



Murphy Express

\$2,632,000 | 4.75% CAP

5113 82nd Street, Lubbock, TX 79424

- ✓ **New 20-Year Absolute NNN Ground Lease with 8% Rental Increases Every 5 Years**
- ✓ **Corporate Guarantee | NYSE: MUSA | \$23.4 B in 2022 Revenue**
- ✓ **Excellent Signalized, Hard Corner Location (65,500+ Combined VPD)**
- ✓ **Affluent Area with Strong Demographics | 200,000+ Pop. in a 5 Mile Radius and Avg HH Income in 1 Mile Radius is \$108,000+**
- ✓ **Located Roughly 4 Miles from Texas Tech University (40,000+ Students)**

Murphy USA operates more than **1,700 retail stations** in **27 U.S.** states under the brands Murphy USA and Murphy Express. The **majority** of the locations are positioned near Walmart locations. The brands provide **quality fuels** at the best value to **approximately 2 million customers** a day.



INVESTMENT OVERVIEW

MURPHY EXPRESS LUBBOCK, TX

File Photo



CONTACT FOR DETAILS

Kyle Varni

Senior Associate
(469) 694-4189

kvarni@securenetlease.com

Bob Moorhead

Managing Partner
(214) 522-7210

bob@securenetlease.com

\$2,632,000

4.75% CAP

NOI

\$125,000

Building Area

±2,824 SF

Land Area

±0.88 AC

Year Built

2022

Lease Type

Absolute NNN
Ground Lease

Occupancy

100%

- ✓ **Brand New 20 Year Absolute NNN Lease** w/ (4) 5 Year Options to Renew and 8% rental bumps every 5 years in primary term and options.
- ✓ **Excellent Signalized, Hard Corner Location** at the intersection of two major thoroughfares of 82nd St (28,600 VPD) and Slide Rd (36,900 VPD).
- ✓ **Subject Property is Strategically Located at the Entrance to a Shopping Center** that features a Harbor Freight Tools, UPS Store, AT&T, and more. Other tenants nearby include McDonald's, Bank of America, Wells Fargo, and JOANN's.
- ✓ **High Growth Trade Area in an Affluent Market of Lubbock.** Subject Property is surrounded by over 200,000 residents living within a 5 mile radius, providing a large and consistent consumer base. The site also has an average household income of over \$108,000+ in a 1 mile radius.
- ✓ **Located Adjacent to LakeRidge Country Club and Nearby Several Schools and Parks**, including Irons Middle School (920 Students), Whiteside Elementary School (510 Students), Smith Elementary School (584 Students), Jack Stevens Park, and Jan Jennings Park.
- ✓ **Lubbock, TX Saw a 4% Growth Rate in the Past 5 Years**, and the population is expected to hit half a million by 2050. It has been named one of the best cities to start a business in and continues to grow rapidly.
- ✓ **Murphy USA (NYSE: MUSA) is a Leading Retailer** of Gasoline and Convenience Merchandise with more than 1,700 locations, servicing over 2 million customers per day.

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

SECURE
NET LEASE

TENANT OVERVIEW

MURPHY EXPRESS LUBBOCK, TX

Murphy Express

Lessee: MURPHY OIL USA, INC.

Guarantor: MURPHY OIL USA, INC.

CREDIT RATING

Ba1

STOCK TICKER

MUSA

LOCATIONS

1,700+

2022 REVENUE

23.4+ B



[murphyusa.com](https://www.murphyusa.com)

Murphy USA Inc. (NYSE: MUSA) is a leading retailer of gasoline and convenience merchandise with over 1,700 stores located primarily in the Southwest, Southeast, Midwest and Northeast United States.

The company and its team of nearly **15,000 employees** serve an estimated **2.0 million** customers each day through its network of retail gasoline stations in **27 states**.

The majority of Murphy USA's sites are located in close proximity to Walmart stores. The company also markets gasoline and other products at **standalone stores** under the Murphy Express and QuickChek brands. Murphy USA ranks **among the Fortune 500 companies**.



IN THE NEWS

MURPHY EXPRESS LUBBOCK, TX

Murphy USA Boasts Positive Third-Quarter Results Despite Economic Conditions

ANGELA HANSON, OCTOBER 30, 2022 (CONVENIENCE STORE NEWS)

Murphy USA Inc.'s success in the third quarter of 2022 proves the strength of its business model and strategic plans, and demonstrates the likelihood of future positive results, company officials stated during its most recent earnings call.

President and CEO Andrew Clyde pointed to Murphy's three-year record during the onset of the COVID-19 pandemic, the ensuing **supply chain challenges** during the early **period of recovery**, and the more recent stage of **higher costs** and inflationary wage pressures.

"We have prospered during periods of sharp rising product prices that threaten broader consumer spending and the most recent quarter delivered strong financial results, as prices fell and interest rates rose," he said. "If our advantage business can thrive across these varied macroeconomic environments, each characterized by unique challenges and opportunities, we remain confident in our ability to perform if the economy worsens or if we embarked upon a period of economic recovery."

If the company can thrive during these varied macroeconomic environment, each of which had their own **unique challenges** and opportunities, company officials are confident in Murphy's ability to perform should the economy either worsen or enter a period of economic recovery, Clyde said.

The company's QuickChek brand offer and the convenience store chain's **ability to deliver high-quality food** and items at value prices continue to resonate with customers, Clyde noted. Murphy will invest further in its customer value proposition at QuickChek while **growing in the markets** where it already has a loyal customer base and brand recognition.

EXPLORE ARTICLE



Murphy USA 4th Quarter, 2022 Earnings Up

HANNAH HAMMOND, FEBRUARY 1, 2023 (CONVENIENCE STORE NEWS)

Murphy USA's net income was \$672.9 million for 2022, significantly up from 2021 when it was \$396.9 million, the convenience-store chain said Feb. 2 in its fourth-quarter and full-year earnings report. Fourth-quarter earnings were up, too, with net income at \$117.7 million, up from \$108.8 million in fourth-quarter 2021.

Murphy USA is No. 5 on CSP's 2022 Top 202 ranking of U.S. c-store chains by store count.

"The performance in 2022 demonstrates how far Murphy USA has come in the nearly 10 years since it first reported results as a public company in 2013, Murphy USA President Andrew Clyde said."

"We have invested in critical areas of the business to ensure our **ongoing success**, including assembling an engaged and experienced leadership team that has helped drive cultural and operational change," he said. "We have consistently executed against our clear and coherent strategy to grow the network, **improve store performance**, enhance differentiated capabilities and optimize our cost structure to sustain and grow our competitive advantage in the market. We have allocated capital in a focused and disciplined manner, resulting in **significant store growth** and more than 50% reduction in outstanding shares since our spin."

EXPLORE ARTICLE



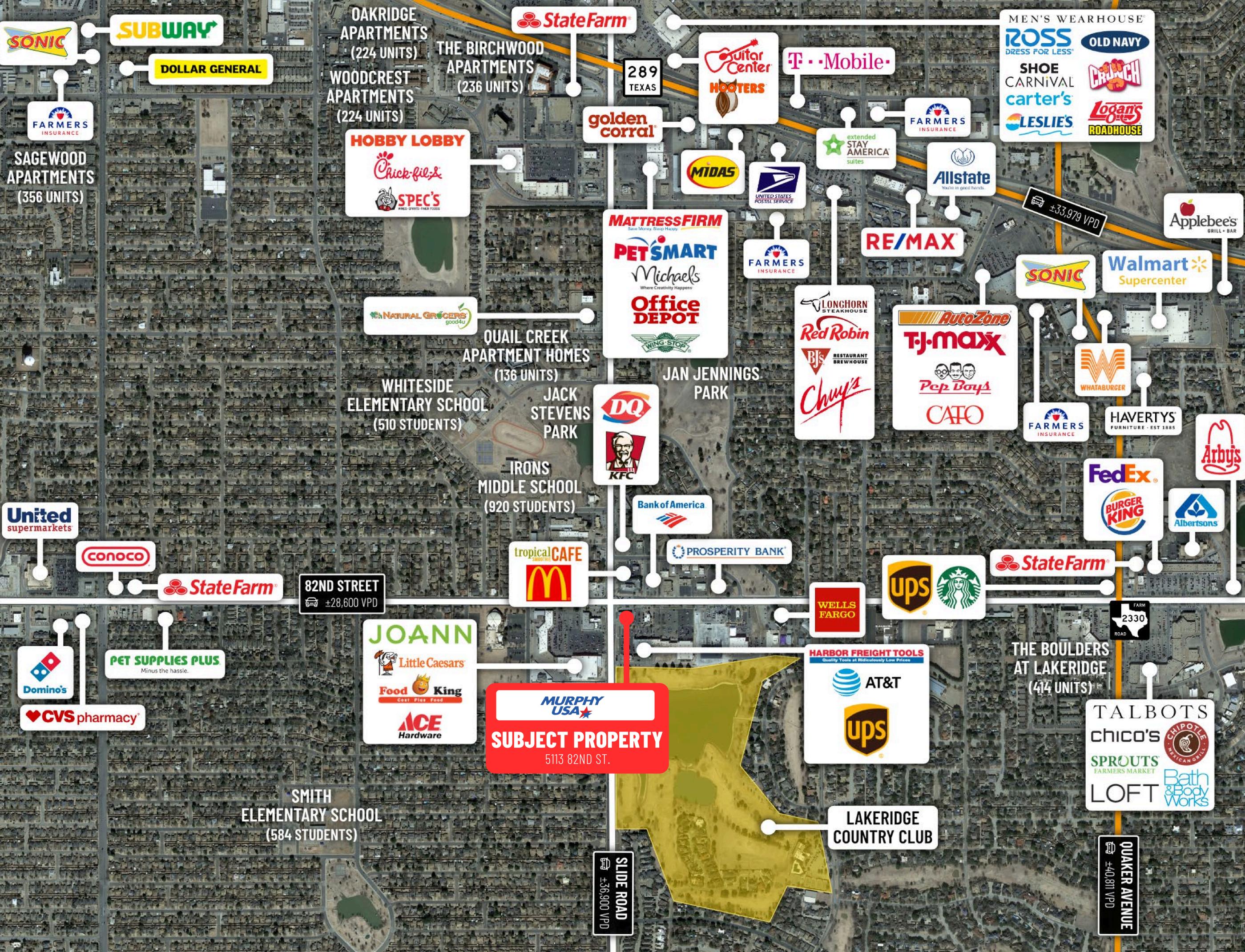
LEASE OVERVIEW

MURPHY EXPRESS LUBBOCK, TX

Initial Lease Term	20-Years, Plus (4), 5-Year Options to Renew
Rent Commencement	February 2022
Lease Expiration	February 2042
Lease Type	Absolute NNN Ground Lease
Rent Increases	8% Every 5 years
Annual Rent YRS 1-5	\$125,000
Annual Rent YRS 6-10	\$135,000
Annual Rent YRS 11-15	\$145,800
Annual Rent YRS 16-20	\$157,464
Option 1	\$170,061
Option 2	\$183,666
Option 3	\$198,359
Option 4	\$214,228

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.





SONIC
SUBWAY
DOLLAR GENERAL

FARMERS INSURANCE
SAGEWOOD APARTMENTS
(356 UNITS)

OAKRIDGE APARTMENTS
(224 UNITS)
WOODCREST APARTMENTS
(224 UNITS)
THE BIRCHWOOD APARTMENTS
(236 UNITS)

State Farm

289 TEXAS

HOBBY LOBBY
Chick-fil-A
SPEC'S

golden corral

MIDAS

UNITED STATES POSTAL SERVICE

T-Mobile

extended STAY AMERICA suites

FARMERS INSURANCE

Allstate
You're in good hands.

MEN'S WEARHOUSE
ROSS DRESS FOR LESS
SHOE CARNIVAL
LESLIE'S
OLD NAVY
CRUNCH
Logan's ROADHOUSE

Applebee's
GRILL + BAR

MATTRESS FIRM
PET SMART
Michaels
Where Creativity Happens
Office DEPOT
WING STOP

RE/MAX

NATURAL GROCERS good4u

QUAIL CREEK APARTMENT HOMES
(136 UNITS)

JAN JENNINGS PARK

WHITESIDE ELEMENTARY SCHOOL
(510 STUDENTS)

JACK STEVENS PARK

DQ
KFC

LONGHORN STEAKHOUSE
Red Robin
Bj's RESTAURANT BREWHOUSE
Chuy's

AutoZone
T.J. maxx
Pep Boys
CATO

SONIC

Walmart
Supercenter

WHATABURGER

FARMERS INSURANCE

HAVERTYS
FURNITURE - EST. 1885

Arby's

United supermarkets

conoco

State Farm

82ND STREET
±28,600 VPD

tropical CAFE
McDonald's

Bank of America

PROSPERITY BANK

WELLS FARGO

ups
Starbucks

State Farm

FedEx
BURGER KING

Albertsons

Domino's

PET SUPPLIES PLUS
Minus the hassle.

CVS pharmacy

JOANN
Little Caesars
Food King
ACE Hardware

MURPHY USA
SUBJECT PROPERTY
5113 82ND ST.

HARBOR FREIGHT TOOLS
Quality Tools at Ridiculously Low Prices
AT&T
ups

THE BOULDERS AT LAKERIDGE
(414 UNITS)

TALBOTS
chico's
CHIPOTE MEXICAN GRILL
SPROUTS FARMERS MARKET
LOFT
Bath & Body Works

SMITH ELEMENTARY SCHOOL
(584 STUDENTS)

LAKERIDGE COUNTRY CLUB

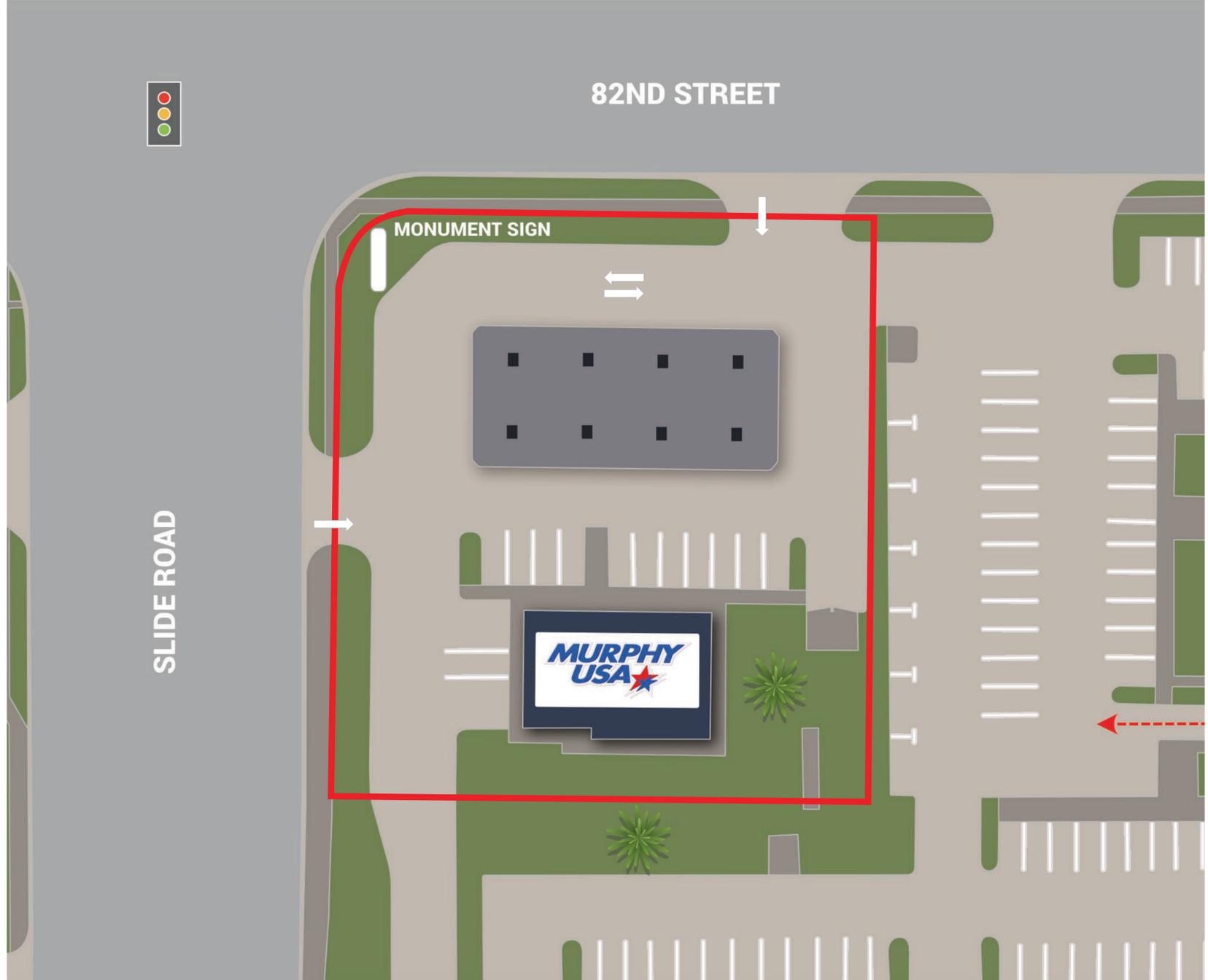
SLIDE ROAD
±36,900 VPD

QUAKER AVENUE
±40,811 VPD

SITE OVERVIEW

MURPHY EXPRESS LUBBOCK, TX

	Year Built		2022
	Building Area		±2,824 SF
	Land Area		±0.88 AC
	Pumps		8
	Fueling Positions		16



NEIGHBORING RETAILERS

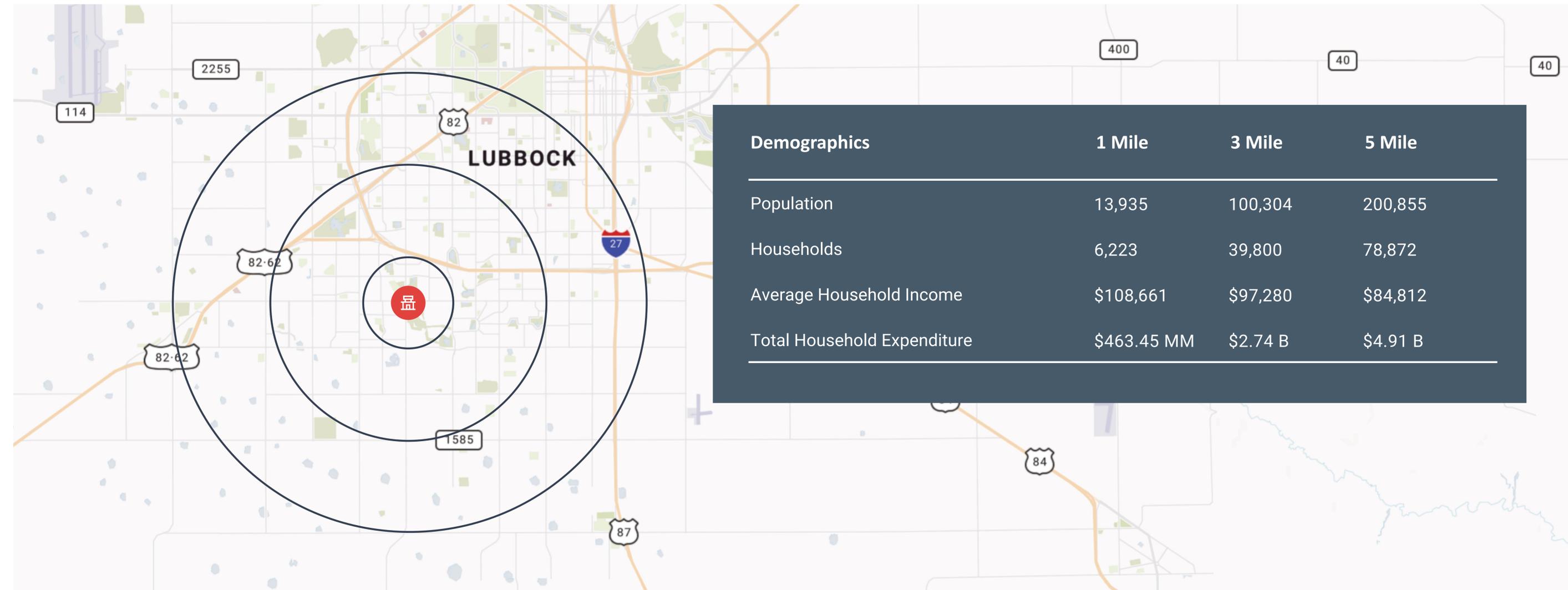
- ROSS Dress For Less
- JOANN
- T.J. Maxx
- Walmart Supercenter
- PetSmart
- Michaels
- Office Depot
- Midas
- Shoe Carnival
- Old Navy



File Photo

LOCATION OVERVIEW

MURPHY EXPRESS LUBBOCK, TX



ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1. Texas Tech University (5,253)
2. Covenant Health System (4,831)
3. United Supermarkets (4,000)
4. Lubbock Independent School District (3,987)
5. University Medical Center (3,684)
6. TTU Health Sciences Center (3,442)
7. City of Lubbock (2,365)
8. Frenship ISD (1,258)
9. Lubbock County (1,194)
10. Lubbock State Supported Living Center (866)

LOCATION OVERVIEW

MURPHY EXPRESS LUBBOCK, TX

Lubbock Texas

 260,993
Population

 \$56,529
Median Household Income



Lubbock is the 10th Most
Populous City In Texas

10th

Lubbock is the Birthplace
of the Rock 'N Roll
Legend Buddy Holly

BUDDY HOLLY

Lubbock the 10th-most populous city in the U.S. state of Texas and the seat of government of Lubbock County

Lubbock's nickname, "Hub City," derives from it being the economic, educational, and health-care hub of the multicounty region, north of the Permian Basin and south of the Texas Panhandle, commonly called the South Plains.

Lubbock is Home to Texas Tech University. A study done by a professor at the Rawls College of Business determined Tech Students, faculty, and staff contribute about \$1.5 billion to the local economy.

The area is the largest contiguous cotton-growing region in the world. Lubbock sits within the Texas High Plains, an eight-million-acre region that produces 80% of the state's wine grapes.

Five wineries, including the most award-winning in Texas (Llano Estacado Winery), are based near Lubbock, providing a significant draw for wine lovers. The National Ranching Heritage Center, a museum of ranching history, is in Lubbock. It features a number of authentic early Texas ranch buildings, as well as a railroad depot and other historic buildings. An extensive collection of weapons is also on display. Jim Humphreys, late manager of the Pitchfork Ranch east of Lubbock, was a prominent board member of the center. The American Cowboy Culture Association, founded in 1989, is in Lubbock; it co-hosts the annual National Cowboy Symposium and Celebration held annually from Thursday through Sunday after Labor Day. The Southwest Collection, an archive of the history of the region and its surroundings, which also works closely with the College Baseball Foundation, is on the campus of Texas Tech University, as are the Moody Planetarium and the Museum of Texas Tech University. The Depot District, an area of the city dedicated to music and nightlife in the old railroad depot area, boasts theatres, upscale restaurants, and cultural attractions. The district is also home to several shops, pubs, nightclubs, a radio station, a magazine, a winery, a salon, and other establishments. Many of the buildings were remodeled from the original Fort Worth & Denver South Plains Railway Depot which stood on the site. The Buddy Holly Center, a museum highlighting the life and music of Buddy Holly, is also in the Depot District, as is the restored community facility, the Cactus Theater.

IN THE NEWS

MURPHY EXPRESS LUBBOCK, TX

More than 100 Jobs, \$40M Investment Likely Headed to Lubbock

AUGUST 25, 2022 (BUSINESS FACILITIES)

Expansion projects by two manufacturing companies are likely to bring a total of 133 new jobs and \$41.6 million in capital investment to Lubbock, TX, reports the Lubbock Economic Development Alliance (LEDA).

WL Plastics Corporation is **proposing to expand** its existing operations in the City of Lubbock with construction of a **second manufacturing facility** at the Lubbock Rail Port. The company is **North America's largest manufacturer** of high-performance polyethylene pipe.

Two manufacturing projects will create a total of 133 new jobs and \$41.6 million of capital investment in Lubbock, Texas.

The **proposed expansion** would seek to create up to **95 new jobs**. As currently proposed, the initial estimated investment in the facility would be approximately **\$40 million**.

"The experience with our current manufacturing operation in the City of Lubbock has been very positive," said Mark Wason, CEO of WL Plastics. "Lubbock has proven to be a stable source of skilled labor and an ideal location for the **efficient distribution** of our products to major national markets. WL Plastics is excited at the prospect of further development and expansion in this important region."

Elsewhere in Lubbock, TrueNorth Steel will invest **\$1.6 million** to expand its manufacturing operations and **create 38 jobs**. The company has been a nationwide industry leader in quality manufactured and fabricated steel products for over 75 years.

"The growth TrueNorth Steel is experiencing in Lubbock reflects the **strength of the manufacturing industry** found here," said Zeb Baird, director of site operations for TrueNorth Steel. "As a leader in our industry, it is paramount we do business in a location that meets our needs, and Lubbock continues to do so. We look forward to TrueNorth's continued growth in Lubbock."

EXPLORE ARTICLE



Lubbock hits 4% growth in past 5 years, population expected to hit half a million by 2050

CLAUDIA PUENTE, JANUARY 25, 2023 (EVERYTHING LUBBOCK)

The Lone Star state has long been a destination for families wanting to move to a new location, and Lubbock has been no stranger to that. The Hub City saw a 4 percent growth in the past five years.

"People are coming here for our universities, people are coming here to do business, start businesses. We saw a lot of **really good growth** in that early part of **2022**," said John Osborne, **CEO** of the Lubbock Economic Development Alliance.

"There's been a whole lot of influx of new people coming from the last couple of years. I've seen not only in the moving part, but just around. And I have to say a lot of that is due to the fact we have cultural diversity like none other in West Texas," said Jonathan Rogers, Field Manager for Lubbock Moving Company.

A majority of new residents coming from California, Arizona and New Mexico to explore the South Plains.

Osborne said Lubbock is averaging upwards of six million visitors a year, bringing in a boom to the economy and local businesses. One business that's seen that **growth firsthand** was Lubbock Moving Company, a local company helping residents move all across the Hub City.

Rogers says the **busiest season** for the moving company is during the spring and summer seasons, and Osborne says there's a reason for this, "people are anticipating job changes or they're looking to move to a specific area and there are a lot more houses that are generally on the market in the springtime."

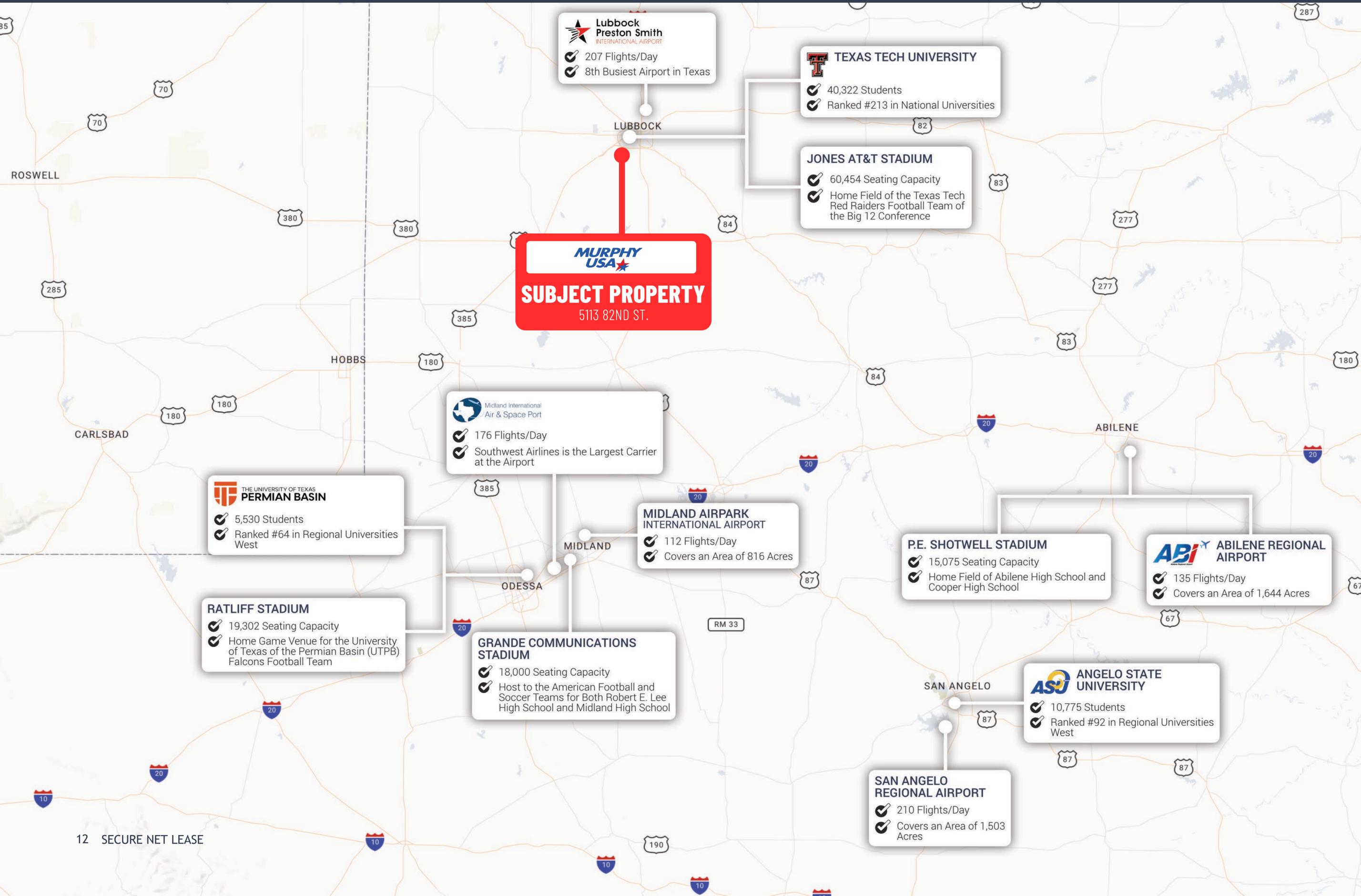
State demographers predicted the Hub City's population will hit a **half a million by 2050**, an increase that Rogers has already seen in his past two years working as a mover, "We have a lot of return customers due to the fact that Lubbock is **growing** north, west, east, all different ways."

EXPLORE ARTICLE



METRO AREA

MURPHY EXPRESS LUBBOCK, TX



CALL FOR ADDITIONAL INFORMATION

Dallas

Office

10000 N Central Expressway
Suite 200
Dallas, TX 75231
(214) 522-7200

Los Angeles

Office

123 Nevada Street
El Segundo, CA 90245
(424) 320-2321

CALL FOR ADDITIONAL INFORMATION

Kyle Varni

Senior Associate
(469) 694-4189

kvarni@securenetlease.com

Bob Moorhead

Managing Partner
(214) 522-7210

bob@securenetlease.com

TEXAS DISCLAIMER

MURPHY EXPRESS LUBBOCK, TX

Approved by the Texas Real Estate Commission for Voluntary Use

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

Information about brokerage services

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties' consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

If the broker represents the owner

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written – listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information the owner knows.

If the broker represents the buyer

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

If the broker acts as an intermediary

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- Shall treat all parties honestly
- May not disclose that the owner will accept a price less than the asking price
- Submitted in a written offer unless authorized in writing to do so by the owner;
- May not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- May not disclose any confidential information or any information that a part specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions.