

OFFERING MEMORANDUM

# BOWIE'S TRUCK STOP

3049 US-83, TUSCOLA, TEXAS 79562



Marcus & Millichap  
THE LUNA THAKOR GROUP



# BOWIE'S TRUCK STOP CALL FOR OFFERS

PRICE

**7,400 SF**

BUILDING  
AREA

**304,920 SF**

LAND SITE  
AREA

**7.00 AC**

LOT  
SIZE

**20**

FUELING  
POSITIONS

**2023**

YEAR  
BUILT

# BOWIE'S TRUCK STOP

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## PROPERTY OVERVIEW

Marcus & Millichap is pleased to present a unique opportunity to acquire the combined real estate and business operations of Bowie's Truck Stop, located just outside of Abilene, Texas, at 3049 US-83, Tuscola, Texas. Built in 2023, this property is situated on more than 7 Acres. Bowie's is strategically positioned making it difficult for competition to develop around it. Combining performance potential, large acreage, and strategic location, this property is a strong asset for any investor looking to diversify their portfolio & take advantage of 60 percent bonus depreciation.

## PROPERTY HIGHLIGHTS

- **Strategic Location:** Positioned off Highway US-83, Bowie's benefits from high traffic counts of 11,425 vehicles per day, with no nearby competition. This additionally gives margin control, increasing their profit on sales.
- **Financial Projections:** This location is expected to exceed \$200,000 in average inside sales a month and 248,999 gallons a month by year three reflecting the IMST Report. Just recently acquiring fleet cards in March 2024, along with the projected population growth of 5.78 percent within 3 miles which aligns with Bowie's growth trajectory.
- **Investment Potential:** A compelling opportunity combining a strategic new location, robust IMST projections and population growth making Bowie's Truck Stop a solid choice for investors seeking growth and profitability.



U.S. HIGHWAY 83 - 11,425 VPD



# INVESTMENT OVERVIEW

IMST PROJECTIONS

SALES PER MONTH (MONTHLY AVERAGE)		CURRENT	YEAR 2	YEAR 3
FUEL VOLUME (GALLONS)		94,869	245,714	248,999
CONVENIENCE SALES		\$166,953	\$153,984	\$156,108
FAST FOOD SALES		\$0	\$51,202	\$51,865
MARGIN PER MONTH		CURRENT	YEAR 2	YEAR 3
FUEL VOLUME (CPG)	\$0.36	34,153	\$46,069	\$46,685
CONVENIENCE SALES	36%	\$59,235	\$44,655	\$45,271
FAST FOOD SALES	56%	\$0	\$28,673	\$29,044
<b>TOTAL GROSS MARGIN</b>		<b>\$93,841</b>	<b>\$119,397</b>	<b>\$121,000</b>
OPERATING EXPENSES PER MONTH		CURRENT	YEAR 2	YEAR 3
	% OF TOTAL GROSS MARGIN			
CURRENT EXPENSES	68.5%	\$64,300		
IMST PROJECTED EXPENSES	54.1%		\$64,594	\$65,461
<b>TOTAL OPERATING EXPENSES</b>		<b>\$64,300</b>	<b>\$64,594</b>	<b>\$65,461</b>
NET PROFIT		CURRENT	YEAR 2	YEAR 3
<b>MONTHLY NET PROFIT BEFORE TAX &amp; OTHER EXPENSES</b>		<b>\$29,541</b>	<b>\$54,803</b>	<b>\$55,539</b>
<b>ANNUAL NET PROFIT BEFORE TAX &amp; OTHER EXPENSES</b>		<b>\$354,492</b>	<b>\$657,636</b>	<b>\$666,468</b>







# 60% BONUS DEPRECIATION



ACCELERATE  
DEPRECIATION

+



INCREASE DEPRECIATION  
EXPENSE DEDUCTION

+



PAY  
LESS TAX

=



**INCREASE CASHFLOW**

- Subject site qualifies for 60 percent Bonus Depreciation and/or Accelerated Depreciation. Take advantage of the 60 percent bonus depreciation rules while you still can!
- Modified Accelerated Cost Recover System option allows for greater accelerated depreciation over shorter time periods.
- Deduct greater amounts during the first few years of an asset's life.
- Any property that is being depreciated can elect the MACRS accounting and do a cost segregation.

## BONUS DEPRECIATION BENEFITS

2024 is the final year to obtain 60 percent Bonus Depreciation! The expansion of the Bonus Depreciation rules was one of the most significant taxpayer-friendly benefits in the Tax Cuts and Jobs Act of 2017 (TCJA) under section 168(k) of the Internal Revenue Code. The Bonus Depreciation provision allows a taxpayer to immediately deduct a certain percentage of the cost of qualifying property in the year the property is acquired, rather than capitalizing that cost and depreciating it over a period of years. The TCJA allowed 80 percent of first-year bonus depreciation in Year 1 for qualifying assets including car washes placed in service between September 28, 2017 and December 31, 2023. The Bonus Depreciation percentage will continue to phase out in 2024, dropping 20 percent each year for three (3) years until it expires at the end of 2026, absent Congressional action to extend the break.

\*INFORMATION SECURED FROM SOURCES WE BELIEVE TO BE RELIABLE. ALL INVESTORS UNDERSTAND BROKER IS NOT QUALIFIED TO PROVIDE TAX ADVICE AND THAT SUCH ADVICE MUST BE CONFIRMED FROM AN ACCOUNTANT OR TAX PROFESSIONAL. Subject property qualifies for tax savings via 60 percent Bonus Depreciation and/or accelerated depreciation via cost segregation.



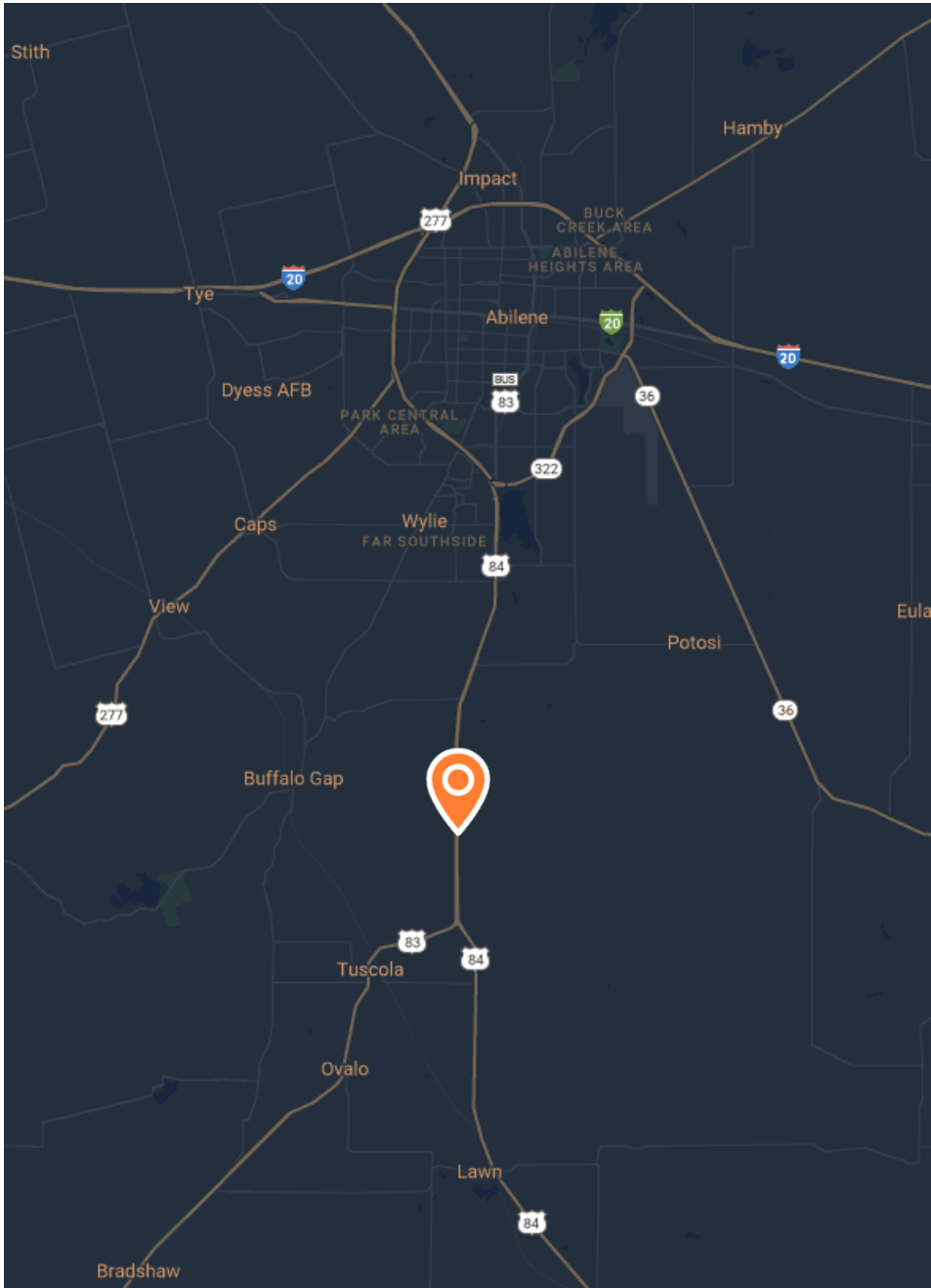
# TENANT OVERVIEW



Bowie's is a convenience store devoted to quality products and consistency for their community. At Bowie's, you'll find more than snacks for the road and gas for your tank. They provide top quality facilities and theme specific novelties that are sure to impress. At their stores, you'll find clean restrooms, a friendly staff, and all of the roadside products you need on a consistent basis. They value each and every customer and strive to provide a pleasant experience that keeps people coming back for years to come.



# DEMOGRAPHICS



	1 MILE	3 MILE	5 MILE
2027 POPULATION PROJECTION	95	1,422	5,251
2022 EST. POPULATION	90	1,331	4,886
GROWTH 2022 - 2027	5.96%	6.85%	7.47%
2022 MEDIAN AGE	41.3	41.1	41.2
2022 DAYTIME POPULATION	66	923	3,253
2022 EST HOUSEHOLDS	32	457	1,861
2022 HOUSING INCOME			
\$200,000 OR MORE	3.34%	5.47%	7.42%
\$150,000 - \$199,999	7.45%	8.36%	8.96%
\$100,000 - \$149,999	23.59%	24.35%	24.70%
\$75,000 - \$99,999	17.77%	17.36%	16.94%
\$50,000 - \$74,999	20.34%	19.06%	17.83%
\$35,000 - \$49,999	11.46%	10.50%	9.76%
\$25,000 - \$34,999	4.30%	4.17%	4.42%
\$15,000 - \$24,999	5.25%	4.67%	4.36%
\$10,000 - \$14,999	3.63%	3.34%	3.06%
2022 EST. AVG. HOUSEHOLD INCOME	\$89,586	\$101,053	\$110,713
2022 EST. MEDIAN HOUSEHOLD INCOME	\$77,688	\$82,479	\$86,416
2022 EST. PER CAPITA INCOME	\$32,089	\$34,703	\$42,229
2022 POPULATION BY RACE			
WHITE	94.87%	94.10%	93.45%
BLACK	0.54%	0.68%	0.77%
ASIAN	0.07%	0.31%	0.49%
AMERICAN INDIAN, ESKIMO, ALEUT	0.68%	0.71%	0.71%
HAWAIIAN OR PACIFIC ISLANDER	0.00%	0.00%	0.00%
MULTI-RACE	0.86%	1.32%	1.73%
OTHER	2.98%	2.88%	2.85%
HISPANIC ORIGIN	7.28%	8.05%	8.75%

# MARKET OVERVIEW

18 Miles from Tuscola  
to Abilene

90 Miles to  
San Angelo

150 Miles to  
Fort Worth

The Abilene metropolitan area is located in west central Texas, roughly 180 miles west of Dallas. Interstate 20 traverses the metro, which consists of three counties: Taylor, Jones, and Callahan. The metro is growing at a slower pace than the U.S. but is expected to gain roughly 3,200 residents through 2025. The majority of the metro's population lives in the city of Abilene, which is the seat of Taylor County and had a population of 121,000 in 2020. Abilene is the only city of the metro with more than 5,000 people.

The metro is an energy center. With wind farms and Cline Shale, the Abilene area has become a major energy producer in Texas.

Dyess Air Force Base employs more than 5,000 people making it Abilene's largest employer. The base is strategically important as well. It is home to the 7<sup>th</sup> Bomb Wing and many associate units including the 317<sup>th</sup> Airlift Wing and Air Force Office of Special Investigations Detachment 222.

Food processing and manufacturing fuel the Abilene economy as well. AbiMar Foods, Coca-Cola, Broadwind Towers, Eagle Aviation Services and Tige Boats are sizable employers in West Central Texas.

# FINANCING INFORMATION

## Marcus & Millichap Capital Corporation

Marcus & Millichap Capital Corporation (MMCC) is a subsidiary of Marcus & Millichap (NYSE: MMI), a leading commercial real estate investment services firm with offices throughout the United States and Canada. As the capital markets arm of the largest commercial real estate brokerage firm in the U.S., we source and structure financing for a wide variety of properties across the nation.

Whether for acquisitions, development or recapitalizations, appropriate debt structuring is critical for not only favorable returns but to also prevent over-leveraging and create flexibility to respond to market trends. Customized structures are necessary to align the unique aspects of a transaction with the client's investment objectives. MMCC coordinates all the pieces in the capital stack for a seamless transaction maximizing the certainty of execution. Ultimately, our Debt Placement capabilities drive lenders to work in partnership with our retail clients to achieve a balanced capital stack that results in favorable leverage levels, loan pricing, terms and options.



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### WHY MMCC?

- Optimum financing solutions to enhance value
- Enhanced control through investor qualification support
- Enhanced control through MMCC's ability to qualify investor finance contingencies
- Enhanced control through identifying potential debt/equity sources, processing, and closing buyers finance alternatives
- Enhanced control through MMCC's ability to monitor investor/due diligence and underwriting to ensure timely predicatable closings



Closed 1,943 debt and equity financings in 2020



National platform operating within the firm's brokerage offices



\$ 7.7 billion total national volume in 2020



Access to more capital sources than any other firm in the industry

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YOU CAN SEND A COMPLAINT AGAINST A LICENSE HOLDER TO TREC. A COMPLAINT FORM IS AVAILABLE ON THE TREC WEBSITE. TREC ADMINISTERS TWO RECOVERY FUNDS WHICH MAY BE USED TO SATISFY A CIVIL COURT JUDGMENT AGAINST A BROKER, SALES AGENT, REAL ESTATE INSPECTOR, OR EASEMENT OR RIGHT-OF-WAY AGENT, IF CERTAIN REQUIREMENTS ARE MET. IF YOU HAVE QUESTIONS OR ISSUES ABOUT THE ACTIVITIES OF A LICENSE HOLDER, THE COMPLAINT PROCESS OR THE RECOVERY FUNDS, PLEASE VISIT THE WEBSITE OR CONTACT TREC AT:

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P.O. BOX 12188  
AUSTIN, TEXAS 78711-2188  
(512) 936-3000

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**TYPES OF REAL ESTATE LICENSE HOLDERS**

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

**A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):**

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

**A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:**

**AS AGENT FOR OWNER (SELLER/LANDLORD):** The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

**AS AGENT FOR BUYER/TENANT:** The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

**AS AGENT FOR BOTH - INTERMEDIARY:** To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - o that the owner will accept a price less than the written asking price;
  - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - o any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

**AS SUBAGENT:** A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

**TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:**

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

**LICENSE HOLDER CONTACT INFORMATION:** This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

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OFFERING MEMORANDUM

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