

# MMG



## C Store

411 Northwest 2nd Street, Kerens, Texas 75144  
Building Size: **2,800 SF** Year Built: **1986**



## INVESTMENT ADVISORS



*Lead Sales Advisor*  
**Jeff Burgfechtel**  
*Managing Director - National Net Lease Team*  
jeff.b@mmgrea.com  
715.505.1200  
License #727734



**Michael Barrett**  
*Associate - National Net Lease Team*  
michael.barrett@mmgrea.com  
603.809.0997



*Broker of Record*  
**Michael Watson**  
*Managing Director*  
michael.watson@mmgrea.com  
512.557.5060  
License # 507689 (B)



**Jake Sullivan**  
*Senior Advisor*  
jake.sullivan@mmgrea.com  
913.553.1733



## TABLE OF CONTENTS

- 4 **Investment Strategy**
- 5 **Opportunity Summary**
- 6 **The Property**
- 8 **Market Overview**

## C STORE

411 NW 2ND ST, KERENS, TX 75144

Year Built / Remodeled	1986
Gross Leasable Area (SF)	2,800
Occupancy	Vacant
Lot Size (AC)	0.5464 AC
Ownership	Fee Simple
Zoning	C2 - General Commercial
Drive Thru	No

### PRICING

Asking Price	Cap Rate	NOI	Price/SF
\$499,000	0.00%	\$0	\$178



### Value-Oriented Entry Point with Real Estate Upside

Offered at **\$499,000**, the property provides an attractive, low-basis entry into a commercial asset with underlying land value and multiple repositioning paths. The small price point broadens the buyer pool to include owner-operators, private investors, and local entrepreneurs while limiting downside risk relative to replacement cost.

### Former Convenience Store / Fuel Site with Existing Infrastructure

The **±1,500 SF** building is situated on a generous **0.55-acre parcel**, offering flexibility for reactivation as a convenience store, fuel station, food concept, or alternative commercial use. Former C-store locations are often well-positioned for re-tenanting due to established traffic patterns, curb cuts, and consumer familiarity with the site.

### Strategic Location Along Primary Local Thoroughfare

Located on **NW 2nd Street (State Highway 31)**, the property benefits from visibility and pass-through traffic connecting **Corsicana, Athens, and East Texas markets**. Highway 31 serves as a key regional corridor, supporting daily commuter traffic as well as regional travel, making the site well-suited for convenience-oriented retail, fuel, or quick-service concepts.

### Limited Competition in a Supply-Constrained Market

Kerens is a small, underserved community where **convenience retail options are limited**, creating an opportunity for a well-executed operator to capture consistent local demand. In rural markets, properly located C-stores often function as essential retail hubs rather than discretionary stops.

### Flexible Redevelopment and Expansion Potential

The oversized land parcel relative to the building footprint allows for **expansion, reconfiguration, or additional improvements**, including canopy installation, expanded parking, food service integration, or conversion to non-fuel retail uses. The site's layout provides optionality that is rarely available at this price point.

### Favorable Small-Town Economics and Operating Environment

Kerens offers **low operating costs**, reduced competition, and a business-friendly environment relative to larger metro markets. Retailers serving essential daily needs often perform well in small communities where residents rely on nearby, convenient services rather than traveling long distances.

### Multiple Exit and Use Scenarios

The property supports a range of exit strategies, including resale to a local operator, leasing to a regional convenience retailer, redevelopment into an alternative commercial use, or long-term hold for income and appreciation. This versatility enhances liquidity and mitigates single-use risk.

The offering presents an opportunity to acquire a **former convenience store / fuel site** located at **411 NW 2nd Street, Kerens, Texas**, at an attractive \$499,000 price point. The property consists of an approximately **1,500 square-foot building situated on 0.55 acres**, providing a favorable land-to-building ratio and flexibility for reactivation, redevelopment, or alternative commercial use. The low basis and existing site improvements create multiple paths to value creation while limiting downside risk relative to replacement cost.

Strategically positioned along **State Highway 31**, a key east-west corridor connecting Corsicana and East Texas markets, the site benefits from established traffic patterns and visibility within an underserved local trade area. Kerens functions as a self-contained small community with limited convenience retail supply, where well-located service and necessity-based businesses often perform as primary neighborhood destinations rather than secondary stops.

The property is well-suited for **re-tenanting as a convenience store, specialty retail, food service concept, or service-oriented use**, and the oversized parcel allows for potential expansion, canopy installation, or site reconfiguration. Given the combination of flexible zoning potential, strong local demand for everyday services, and a modest acquisition price, the asset offers an appealing opportunity for investors or operators seeking a **value-add commercial investment with multiple exit strategies** in a stable small-town Texas market.





# THE PROPERTY



1 Hour Drive

Dallas, TX

Kerens, TX

# KERENS

Kerens best known as the **"Birthplace of Big Tex,"** tied to the State Fair of Texas icon that originated from a large figure first built locally and later transformed into Big Tex. More broadly, Kerens is a family-oriented, established community with railroad-era roots that today functions as a **local-serving residential and convenience retail node** within a wider regional trade area.

The local economy is primarily supported by **public-sector and education employment**, small business services, and a set of everyday consumer uses that meet routine needs. Retail is oriented toward essentials rather than destination shopping, with activity typically clustering along the main corridors. Kerens' **positioning between larger centers** is a core attribute. Its highway connectivity supports commuting and regular trip-making to **Corsicana and Athens**, which provide deeper concentrations of employment, healthcare, government services, and broader retail offerings. This relationship helps stabilize household demand locally while also reinforcing Kerens as a practical stop for pass-through traffic moving along the corridor.

Tourism and recreation tied to **Richland-Chambers Reservoir** provide an additional demand layer that can be material for retail. Lake-driven visitation tends to translate into recurring spending on fuel, groceries, and last-minute trip needs, particularly on weekends and during peak seasons. Combined with through-traffic and the area's convenience-oriented retail mix, this helps explain why Kerens can generate **consistent retail consumer** demand relative to its permanent population base.

**BUILDING INVENTORY**  
**285**  
 3.1 MILLION SF

**T4Q DELIVERIES**  
**23,280**  
 SQUARE FEET

**ASKING RENT**  
**\$17.50**  
 PER SF, UP 5.6% YOY

**T4Q NET ABSORPTION**  
**77,841 SF**

**OCC RATE**  
**97.8%**  
 UP 180 BPS YOY

**T4Q LEASING ACTIVITY**  
**8,624 SF**

**AVAILABLE SPACE**  
**67,230**  
 SQUARE FEET

**6-MONTH LEASING PROBABILITY**  
**27.3%**

**AVERAGE MONTHS ON MARKET**  
**9.1**

**1 BUILDING UNDER CONSTRUCTION**  
**2,149 SF**

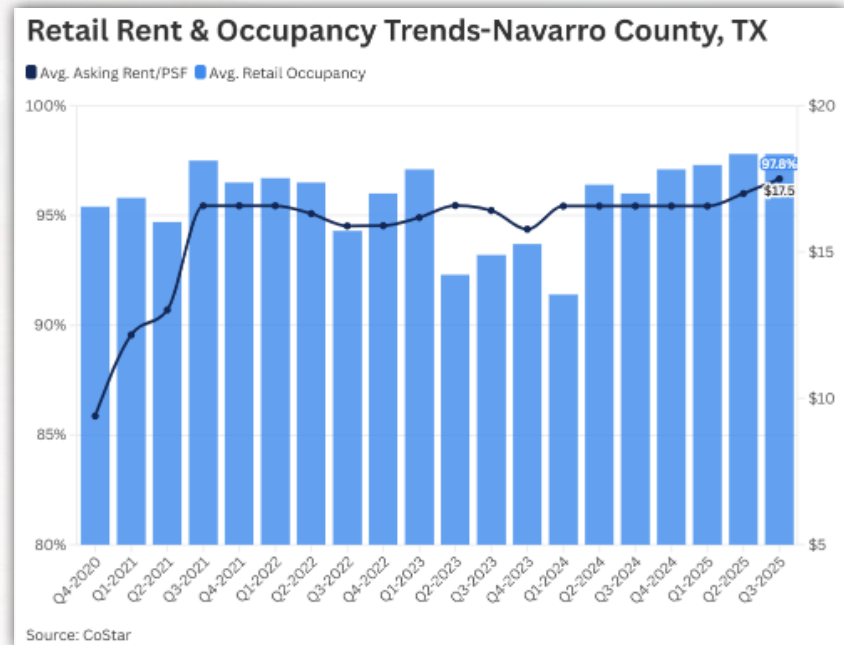
# SUBMARKET FUNDAMENTALS

## LIMITED NEW SUPPLY & STEADY OCCUPANCY SUPPORTING HIGHER RENTS

As of the third quarter of 2025, the Navarro County retail market is defined by extremely tight availability and strong operating fundamentals. Total inventory stands at around 3.1 million square feet (SF) of retail space, yet only 67,230 SF is currently available—keeping market conditions firmly landlord-favorable. Average occupancy is 97.8%, reflecting a healthy tenant base and limited frictional vacancy, while the average 9.1 months on market further supports elevated demand for retail space in the area.

Market performance has strengthened materially over the past year, led by a notable improvement in occupancy. Occupancy is up 180 bps year-over-year, underscoring that demand has been sufficient not only to keep space filled, but to tighten conditions further. At the same time, pricing power remains intact: asking rents average \$17.50/SF, up 5.6% annually, indicating that tenants are absorbing rent growth and that owners have been able to push rates amid constrained options for expansion or relocation.

Demand metrics reinforce this tightening story and provide a constructive backdrop for investors. Over the trailing four quarters, the market posted 77,841 SF of net absorption against just 23,280 SF of new deliveries, with absorption running more than 3x completions. Additionally, there is only one building containing around 2,150 SF under construction in the submarket, which should help sustain occupancy and rent momentum in the coming year.



Sources: CoStar | Navarro County Submarket-Retail Space, Data Q3 2025, Wikimedia

## 2025 Households by Income

	Kerens	Navarro County
<b>Household Income Base</b>	591	19,997
<\$15,000	10.2%	9.3%
\$15,000 - \$24,999	7.3%	8.6%
\$25,000 - \$34,999	8.5%	8.1%
\$35,000 - \$49,999	10.8%	14.1%
\$50,000 - \$74,999	15.6%	14.2%
\$75,000 - \$99,999	13.7%	13.3%
\$100,000 - \$149,999	24.7%	19.7%
\$150,000 - \$199,999	3.6%	7.1%
\$200,000+	5.8%	5.6%
<b>Average Household Income</b>	\$85,811	\$88,552

Within the immediate Kerens trade area, demographic trends point to a resident-led customer base with a meaningful daytime lift. Total daytime population ranges from 1,558 within 1 mile to 2,365 within 5 miles, with residents comprising the majority. This mix typically supports steady, repeat spending for daily-needs categories, anchored by households and supplemented by routine weekday traffic tied to local employment.

Forward-looking growth trends are constructive. Total population is projected to rise consistently across all radii and income growth is a key positive. Median household income is projected to increase by roughly 13% to 14% from 2025 to 2030 in the vicinity, supporting continued pricing power for necessity and service-oriented retail.

The income distribution also indicates a solid base of middle-to-upper income households, including a relatively strong concentration in the \$100,000 to \$149,000 bracket locally, which should translate into durable demand for grocery, value retail, quick-service dining, and personal services. Educational attainment is steady, with 22% of adults holding a bachelor's degree or higher across the radii, which another stabilizing factor for long-term consumer demand and retail tenancy.

## 2025 Daytime Population

	1 mile	3 miles	5 miles
<b>Workers</b>	573	599	626
<b>Residents</b>	985	1,305	1,739
<b>Total</b>	1,558	1,904	2,365

## Median HHI

	1 mile	3 miles	5 miles
<b>2025</b>	\$71,547	\$71,154	\$70,493
<b>2030</b>	\$80,867	\$80,710	\$80,043
<b>2025-2030 Annual Rate</b>	13.0%	13.4%	13.5%

## Population Summary

	1 mile	3 miles	5 miles
<b>2020 Total</b>	1,516	1,987	2,594
<b>2025 Total</b>	1,603	2,132	2,820
<b>2030 Total</b>	1,701	2,262	2,991
<b>'25-'30 Total Pop Growth</b>	6.1%	6.1%	6.1%

## Educational Attainment

	1 mile	3 miles	5 miles
<b>Bachelor's</b>	13.7%	13.7%	13.8%
<b>Professional</b>	8.5%	8.4%	8.4%
<b>Total</b>	22.2%	22.1%	22.2%

## RIOT PLATFORMS ACQUIRES ADDITIONAL 238 ACRES AT CORSICANA CAMPUS

Riot Platforms has expanded its Corsicana campus by purchasing an additional **238 acres**, bringing the site to **858 total acres**. The campus currently supports **400MW** of power capacity tied to Riot's existing operations, and the company's stated long-term plan is to scale the facility to **1GW**—a material expansion that meaningfully increases optionality for future development layouts and phasing.

The expansion is part of Riot's broader strategic shift beyond crypto mining, noting plans to allocate a significant portion of the Corsicana power capacity toward **high-performance computing and AI workloads**, with roughly **600MW** referenced for an initial AI/HPC phase.

## HOSPITALITY & ENTERTAINMENT DEVELOPMENT UNDERWAY IN GUN BARREL CITY

Pier 334 is a planned waterfront destination in Gun Barrel City on Cedar Creek Lake that is intended to combine **hospitality, recreation, and entertainment** in a single, master-planned setting. Public descriptions of the program include a **boutique Hilton Tapestry hotel** (reported at **62 rooms**), a marina with **boat-access docks**, and public-facing amenities such as a **fishing pier, splash-pad fountains**, and an **amphitheater/stage** designed to support events and live music. The commercial mix is positioned to capture visitor and resident spending through a combination of **restaurant concepts, a coffee shop, and a food hall or entertainment pavilion** with additional retail-oriented space.

Project updates indicate ongoing site and infrastructure work, and state filings associated with the hotel component reflect an estimated construction cost in the **mid-eight-figure range** for that portion of the project, with a schedule extending into **late 2026** for completion.



## **\$180M GAIA SOLAR PROJECT UNDERWAY IN NAVARRO COUNTY**

The **Gaia Solar project** near Kerens is being developed as a **utility-scale solar + battery** storage facility on the ERCOT grid. Public project descriptions characterize Gaia at roughly 184 MWdc of solar capacity paired with about **75 MWac** of battery storage, with operations targeted for late Q4 2025 or **early 2026**. Job creation is expected to be **construction-heavy** with a small long-term operations footprint. State modeling for the Kerens-area filing shows **hundreds of jobs during peak construction** (including indirect/induced impacts).

## **MALAKOFF BUSINESS PARK NEARS COMPLETION EAST OF KERENS**

Malakoff Business Park is a **new retail center** at **410 W Royall Boulevard in Malakoff**, 13 miles east of Kerens along the broader TX-31 corridor. The park is positioned with **direct access to W Royall Blvd and Highway 31**—the community's primary commercial corridor. The marketing brochure indicates the project totals **12,658 SF**, is delivered in **shell condition** with the ability to demise space, and is designed to accommodate **patio and drive-thru** users, supported by **100+ parking spaces**.





## KERENS, TX MAJOR EMPLOYERS

COMPANY	JOBS
1 Navarro College (Corsicana)	500-999
2 Russell Stover Chocolates	500-999
3 Navarro Pecan Co Inc	250-499
4 Guardian Industries Float	250-499
5 Navarro Regional Hospital	250-499
6 Walmart (Corsicana Supercenter)	250-499

Employee counts referenced in this document are derived from publicly available sources, including news articles, company websites, and government records. These figures are estimates and subject to fluctuations based on hiring trends, business operations, and economic conditions.

Source: Workforce Solutions of North-Central Texas; \*Local governments & school districts excluded

# INFORMATION ABOUT BROKERAGE SERVICES

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

## 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. **An owner's agent fees are not set by law and are fully negotiable.**

**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. **A buyer/tenant's agent fees are not set by law and are fully negotiable.**

**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:
  - » that the owner will accept a price less than the written asking price;
  - » that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - » 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.

MMGREA TEXAS	9013768	mike.watson@mmgrea.com	512-557-5060
Broker Assumed Business Name	License No.	Email	Phone
J. Michael Watson	507689	mike.watson@mmgrea.com	512-557-5060
Designated Broker of Firm	License No.	Email	Phone
R. Jeffrey Burgfechtel	727734	jeff.b@mmgrea.com	715-505-1200
Licensed Supervisor of Sales Agent/Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone
Buyer/Tenant/Seller/Landlord Initials	Date		



## INVESTMENT ADVISORS



*Lead Sales Advisor*  
**Jeff Burgfechtel**  
*Managing Director – National Net Lease Team*  
jeff.b@mmgrea.com  
715.505.1200  
License #727734



**Jake Sullivan**  
*Senior Advisor*  
jake.sullivan@mmgrea.com  
913.553.1733



**Michael Barrett**  
*Associate – National Net Lease Team*  
michael.barrett@mmgrea.com  
603.809.0997



*Broker of Record*  
**Michael Watson**  
*Managing Director*  
michael.watson@mmgrea.com  
512.557.5060  
License # 507689 (B)

## DISCLAIMER AND CONFIDENTIALITY AGREEMENT

All interested buyers are hereby advised that the ownership of C Store is soliciting offers via MMG Real Estate Advisors. Any offers submitted by a prospective buyer may be accepted or rejected in the sole discretion of the Owners. As part of the offer process, the Owners will be evaluating a number of factors above and beyond the price and terms, including the experience, financial health and track record of the purchasers.

This Offering Memorandum package was prepared exclusively by MMG Real Estate Advisors, with all information within having been reviewed by the Owner. The information herein is confidential and provided solely for the purpose of analyzing a potential acquisition of the Property. It is not to be used for any other purpose or made available to another without the express written consent of MMG Real Estate Advisors. While the information relied on to create this package is deemed to be highly reliable, it does not represent all material information regarding the subject Property and buyers should not consider this package as any sort of substitute for a thorough and complete examination of the financials and a rigorous and in-depth due diligence process. MMG Real Estate Advisors and seller have not conducted an analysis of the operating documents and history, the financial records, the individual leases, or the tenants that have signed them. In addition, there has been no in-depth investigation of the physical premises or any potential environmental issues that could potential affect the property, and MMG Real Estate Advisors makes no warranty or representation whatsoever regarding the integrity or accuracy of the aforementioned information. As such, any prospective purchasers are strongly encouraged to conduct their own in-depth investigation of both the financial health and physical soundness of the property. MMG Real Estate Advisors also strongly encourages all prospective purchasers to contact their own personal and corporate tax and legal counsel to determine the consequences of this type of potential investment.

MMG Real Estate Advisors and Seller strongly recommend that prospective purchasers conduct an in-depth investigation of every physical and financial aspect of the property to determine if the property meets their needs and expectations. We also recommend that prospective purchasers consult with their tax, financial and legal advisors on any matter that may affect their decision to purchase the property and the subsequent consequences of ownership.

No commission or finder's fee shall be payable to any party by the Owners nor any affiliate or agent thereof in connection with the sale of the Properties unless otherwise agreed to by the Owners in writing. Any compensation paid to a buyer's broker will be paid by the purchaser and will not be paid by the seller or seller's exclusive agent.

© 2026 MMG Real Estate Advisors  
Contact: 800.448.4MMG