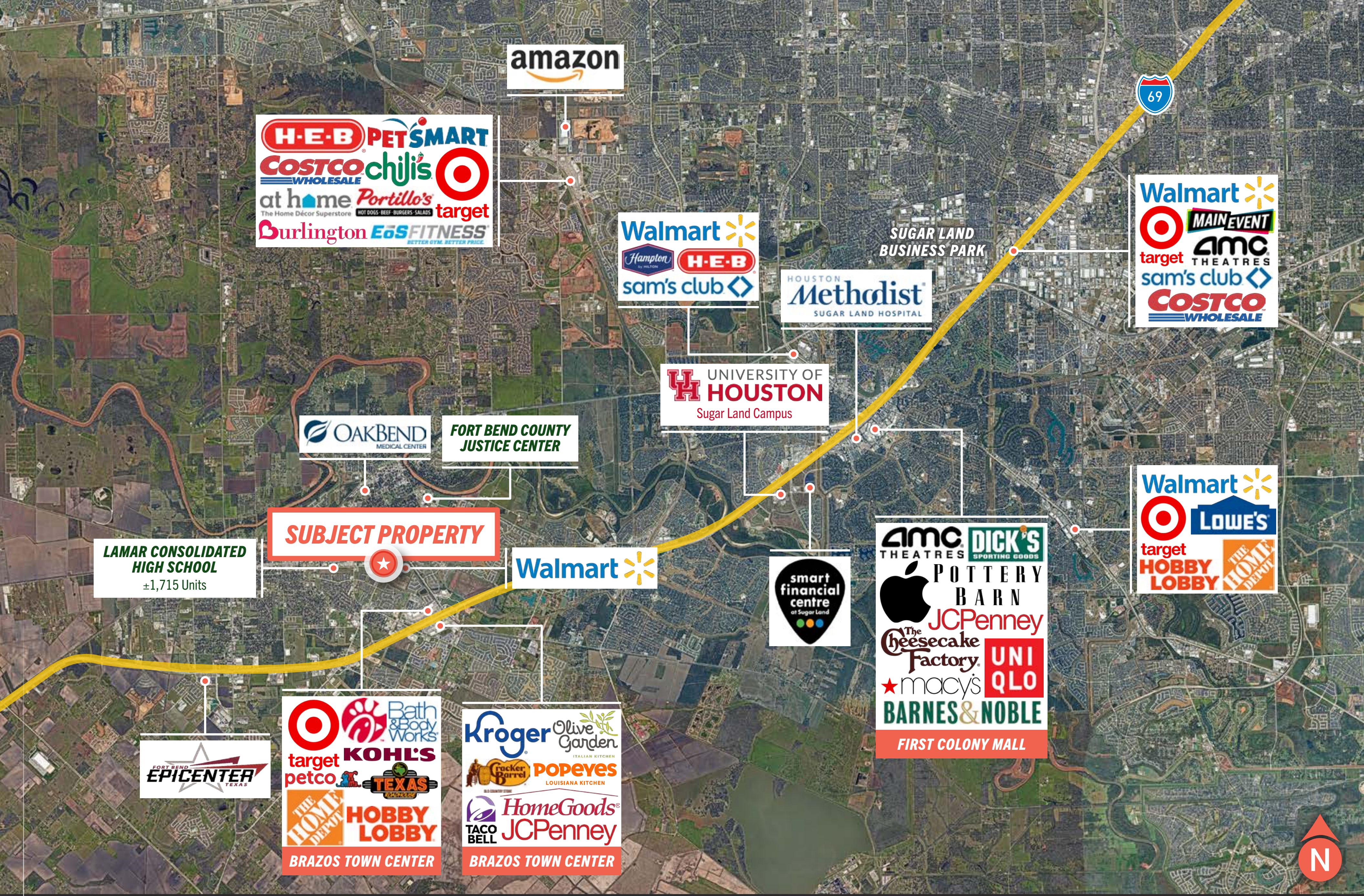
RITESTOP (PANTHERS PETROLEUM) - 55+ UNIT OPERATOR

1212 FM 2218 ROAD, RICHMOND, TX 77469 (HOUSTON MSA)

- **20 YEAR ABSOLUTE NNN LEASE WITH 2% ANNUAL INCREASES**
- **QUALIFIES FOR 100% BONUS DEPRECIATION**
- **STRONG SUBJECT SITE FINANCIALS/SALES**

OFFERING MEMORANDUM


amazon
H-E-B
PETSMART
COSTCO WHOLESALE
chili's
target
at home
The Home Décor Superstore
Portillo's
Burlington
EōS FITNESS
Walmart
Hampton by Hilton
H-E-B
sam's club
SUGAR LAND BUSINESS PARK
HOUSTON Methodist
SUGAR LAND HOSPITAL
69
Walmart
target
MAIN EVENT
amc THEATRES
sam's club
COSTCO WHOLESALE
UNIVERSITY OF HOUSTON
Sugar Land Campus
OAKBEND MEDICAL CENTER
FORT BEND COUNTY JUSTICE CENTER
SUBJECT PROPERTY
LAMAR CONSOLIDATED HIGH SCHOOL
±1,715 Units
Walmart
smart financial centre at Sugar Land
Walmart
target
LOWE'S
HOBBY LOBBY
THE HOME DEPOT
amc THEATRES
DICK'S SPORTING GOODS
POTTERY BARN
JCPenney
The Cheesecake Factory
UNIQLO
macy's
BARNES&NOBLE
FIRST COLONY MALL
FORT BEND EPICENTER TEXAS
target
Bath & Body Works
KOHL'S
petco
TEXAS ROADHOUSE
THE HOME DEPOT
HOBBY LOBBY
BRAZOS TOWN CENTER
Kroger
Olive Garden
Cracker Barrel
POPEYES LOUISIANA KITCHEN
TACO BELL
HomeGoods
JCPenney
BRAZOS TOWN CENTER
N

Executive Summary

1212 FM 2218 Road, Richmond, TX 77469

FINANCIAL SUMMARY

Price	**$4,285,714**
Cap Rate	7.35%
Building Size	4,133 SF
Net Cash Flow	7.35% $315,000
Year Built	1995
Lot Size	0.99 Acres

LEASE SUMMARY

Lease Type	Absolute Triple-Net (NNN) Lease
Roof & Structure	Tenant Responsible
Tenant	Panthers Petroleum II
Guarantor	Panthers Petroleum (Corp) & Chaudry M. Ayaz (Personal)
Lease Commencement Date	October 1, 2025
Lease Expiration Date	September 30, 2045
Lease Term Remaining	19 Years
Rental Increases	2% Annually
Renewal Options	4, 5 Year Options
Right of First Refusal	None

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
Current – 9/30/2027	$315,000.00	7.35%
10/1/2027 – 9/30/2028	$321,300.00	7.50%
10/1/2028 – 9/30/2029	$327,726.00	7.65%
10/1/2029 – 9/30/2030	$334,280.52	7.80%
10/1/2030 – 9/30/2031	$340,966.13	7.96%
10/1/2031 – 9/30/2032	$347,785.45	8.11%
10/1/2032 – 9/30/2033	$354,741.16	8.28%
10/1/2033 – 9/30/2034	$361,835.99	8.44%
10/1/2034 – 9/30/2035	$369,072.71	8.61%
10/1/2035 – 9/30/2036	$376,454.16	8.78%
10/1/2036 – 9/30/2037	$383,983.24	8.96%
10/1/2037 – 9/30/2038	$391,662.91	9.14%
10/1/2038 – 9/30/2039	$399,496.17	9.32%
10/1/2039 – 9/30/2040	$407,486.09	9.51%
10/1/2040 – 9/30/2041	$415,635.81	9.70%
10/1/2041 – 9/30/2042	$423,948.53	9.89%
10/1/2042 – 9/30/2043	$432,427.50	10.09%
10/1/2043 – 9/30/2044	$441,076.05	10.29%
10/1/2044 – 9/30/2045	$449,897.57	10.50%

Base Rent	**$315,000**
Net Operating Income	**$315,000**
Total Return	**7.35% $315,000**

100% Bonus & Accelerated Depreciation

Special Tax Advantage Afforded IRS Section 1250 Property [RiteStop (Panthers Petroleum)] - 100% Bonus Depreciation Reinstated Through the "One Big Beautiful Bill Act"

BONUS DEPRECIATION -100% YEAR 1

These investments present a tremendous opportunity for special tax saving privileges. In 2017, the Tax Cuts and Jobs Act ("TCJA") made a few changes to the bonus depreciation rules, specifically modifying Section 168 of the Internal Revenue Code to double the allowable bonus depreciation from 50% to 100% in the first year for eligible properties. In July 2025, the One Big Beautiful Bill Act ("OBBBA") reinstated 100% bonus depreciation for qualified assets acquired and placed in service after January 19, 2025, through the end of 2030.

The TCJA sets a limit on the amount of net losses that can be booked in a given tax year, the calculation for which aggregates all global profits and losses for the individual or entity filing. IRC§461(l) sets these rules, which apply to sole proprietorships, partnerships, limited liability companies (LLCs), S corporations, estates, and trusts.

For individuals, the sum of all gross profits/gains and losses generated from all trading and business activity cannot result in a loss exceeding $250,000 in a tax year, or $500,000 if filing jointly. Any losses that exceed this threshold will be carried forwards indefinitely as an NOL, which can offset up to 80% of the tax-payer's taxable income in subsequent years, per TCJA

For example, suppose an investor filing joint taxes has aggregate gross annual income of $5M and incurs aggregate losses of $7M, creating an excess loss of $2M. This investor will be subject to the $500,000 loss threshold, and the remaining $1.5M of excess (disallowed) loss will be carried forwards to the following tax year. Suppose the next year, this same investor earns a gross $6M and incurs aggregate losses of $2M, resulting in taxable income of $4M. The investor may fully utilize their prior-year NOL to reduce their taxable income by $1.5M.

See below for illustration of additional cash flow.

*Marcus & Millichap and its affiliates do not provide tax, legal or accounting advice. This material has been prepared for informational purposes only, and is not intended to provide, and should not be relied on for, tax, legal or accounting advice. You should consult your own tax, legal and accounting advisors before engaging in any transaction.

*Assumes 20% of purchase price is attributed to the land.

BONUS DEPRECIATION - RITESTOP (PANTHERS PETROLEUM)	
Purchase Price	$4,285,714.00
Cap Rate	7.35%
Cash Flow	$315,000.00
100% Bonus Depreciation Year 1	$3,428,571.20
Year 1 Aggregate Tax Loss from Asset	$3,113,571.20

ACCELERATED DEPRECIATION

These investments present a tremendous opportunity for special tax saving privileges. 15-year accelerated depreciation schedule may be applied to these properties, under current IRS guidelines.

When looking at the comparison below between a RiteStop (Panthers Petroleum) and a representative non-gas station/convenience store, one can see the tremendous tax savings when applying a 15 year accelerated method vs. the standard 39 year method utilized in connection with the depreciation of other commercial properties.

See below for illustration of additional cash flow.

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*Assumes 20% of purchase price is attributed to the land.

ACCELERATED DEPRECIATION - RITESTOP (PANTHERS PETROLEUM)	
Purchase Price	$4,285,714.00
Cap Rate	7.35%
Cash Flow	$315,000.00
15 Year Depreciation	$228,571.41
Taxable Income	$86,428.59
Income Taxes (37% Tax Bracket)	$31,978.58
Cash Flow	$315,000.00
Income Taxes	$31,978.58
Cash Flow (After Taxes)	**$283,021.42**

DEPRECIATION - OTHER NNN ASSET	
Purchase Price	$4,285,714.00
Cap Rate	7.35%
Cash Flow	$315,000.00
39 Year Depreciation	$87,912.08
Taxable Income	$227,087.92
Income Taxes (37% Tax Bracket)	$84,022.53
Cash Flow	$315,000.00
Income Taxes	$84,022.53
Cash Flow (After Taxes)	**$230,977.47**

79,800 CPD
INTERSTATE 69
H-E-B
Kroger
Olive Garden
Cracker Barrel
Popeyes
Taco Bell
HomeGoods
JCPenney
BRAZOS TOWN CENTER
target
Bath & Body Works
KOHL'S
petco
TEXAS ROADHOUSE
THE HOME DEPOT
HOBBY LOBBY
BRAZOS TOWN CENTER
DEL WEBB SWEETGRASS
±1,500 Single-Family Homes
THE RESERVE AT BRAZOS TOWN CENTER
±543 Single-Family Homes
TOWN CENTER LOFTS
±309 Units
planet fitness
WHATABURGER
Walmart
WALL STREET VILLAGE BY MERITAGE HOMES
±156 New Single-Family Homes
SANCTUARY FELLOWSHIP CHURCH
MURPHY USA
10,100 CPD
FM 2218 RD
cricket wireless
PAPA JOHN'S
ANCHOR BEND CHURCH
SUBJECT PROPERTY
23,600 CPD
AVENUE I
N


B.F. TERRY HIGH SCHOOL
±1,535 Units
GEORGE JUNIOR MIDDLE SCHOOL
±1,145 Units
ExtraSpace Storage
LAMAR CONSOLIDATED HIGH SCHOOL
±1,715 Units
7 ELEVEN
Public Storage
GREAT TOWN PLAZA
CVS pharmacy
Domino's
ANCHOR BEND CHURCH
WALL STREET VILLAGE BY MERITAGE HOMES
±156 New Single-Family Homes
23,600 CPD
AVENUE I
10,100 CPD
FM 2218 RD
SUBJECT PROPERTY
cricket wireless
PAPA JOHN'S
Walmart
N

Property Description

INVESTMENT HIGHLIGHTS

- **Brand New 20-Year Absolute Triple-Net (NNN) Lease with Annual Rental Increases**
- Tenant is a Rapidly Growing Fuel Retail and Convenience Store Operator with Over 55 Locations Throughout Texas
- **Densely-Populated Trade Area in the Houston MSA with 133,256 Residents within a Five-Mile Radius**
- Signalized Hard Corner Location, Accessible by Nearly 34,000 Cars per Day
- **Conveniently Situated Near Interstate 69, a Significant Connector for the Houston MSA**
- Directly Across from Walmart Supercenter and Down the Road from Brazos Town Center, a 100-Acre Mixed-Use Center with Over 2 Million SF of Retail, Dining, and Entertainment
- **Households and Population Projected to Increase Approximately 9% in the Surrounding Area by 2030**
- Average Household Income Exceeds $115,000 within Five Miles

DEMOGRAPHICS	1-mile	3-miles	5-miles
Population			
2030 Projection	13,404	72,161	145,660
2025 Estimate	12,695	66,188	133,256
Growth 2025 - 2030	5.59%	9.02%	9.31%
Households			
2030 Projections	5,418	26,438	51,512
2025 Estimate	5,063	24,049	46,857
Growth 2025 - 2030	7.02%	9.93%	9.93%
Income			
2025 Est. Average Household Income	$85,532	$96,980	$115,097
2025 Est. Median Household Income	$59,550	$78,282	$98,895

Tenant Overview

PANTHERS GROUP USA

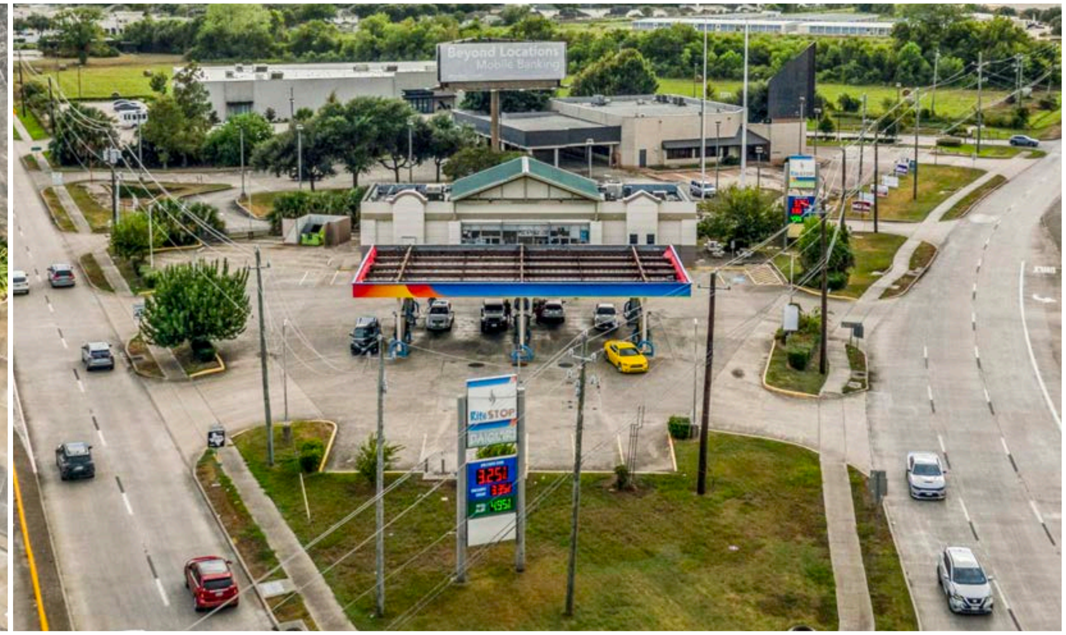
HOUSTON, TX
Headquarters

±55
Locations

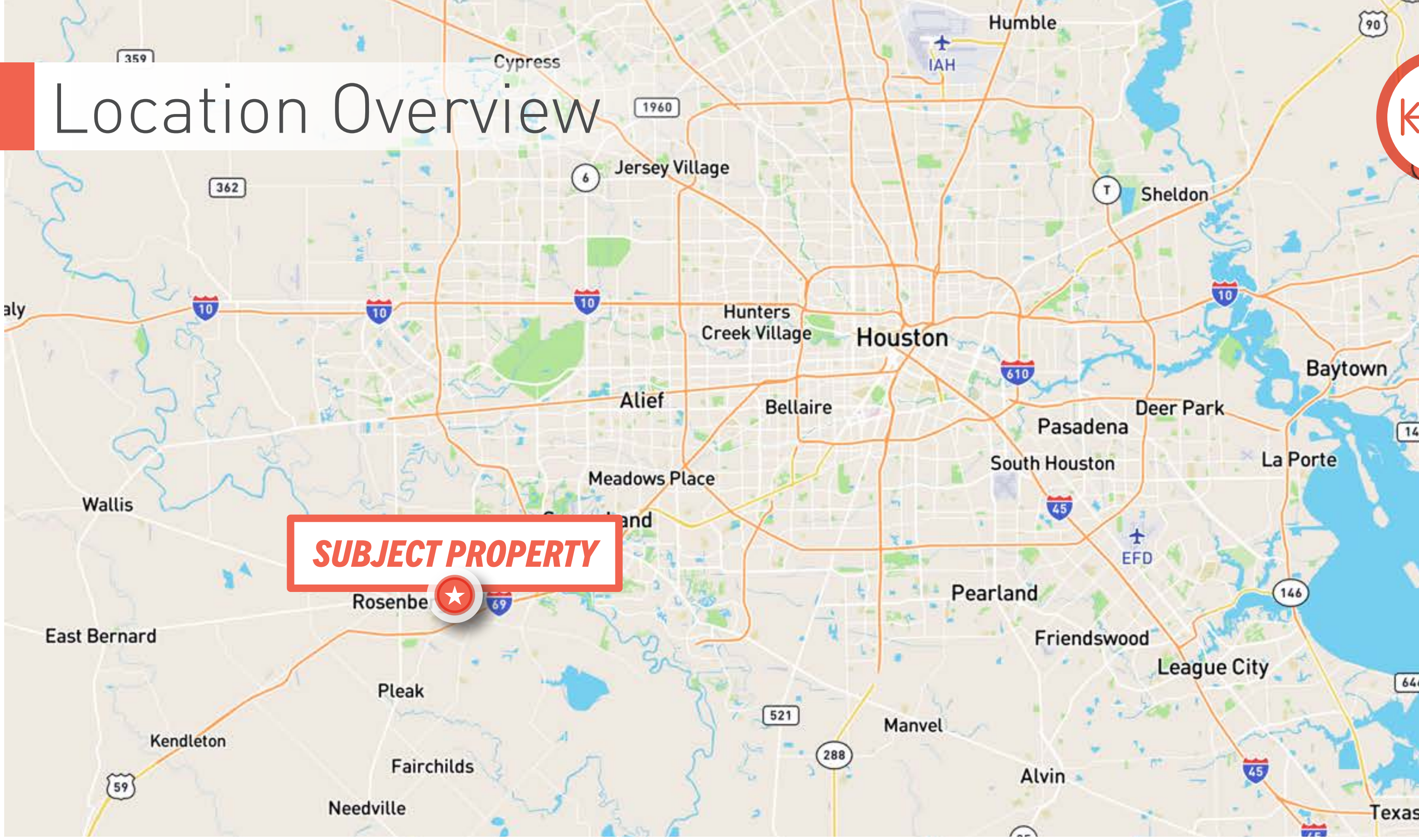
PANTHERSPETROLEUM.COM
Website

Panthers Petroleum is a rapidly growing convenience store and fuel retail operator headquartered in Houston, Texas. The company is dedicated to delivering a superior customer experience through modern fuel stations, well-stocked convenience stores, and clean, professionally maintained facilities. Panthers Petroleum's business model focuses on providing everyday essentials, fuel, beverages, snacks, and convenience retail products in high-traffic markets throughout Texas. Panthers Petroleum maintains partnerships with several leading fuel and retail brands, including Shell, Chevron, Exxon, Texaco, Valero, Phillips 66, Core-Mark, and Affiliated Foods. The company has demonstrated strong growth momentum, expanding its footprint through acquisitions and boasting a portfolio of over 55 locations.

Property Photos



Location Overview



1 Mile
to Brazos Town Center

31 Miles
to Downtown Houston

48 Miles
to George Bush Intercontinental Airport

50 Miles
to NASA Johnson Space Center

Richmond is a suburb of Houston and the county seat of Fort Bend County in Texas. Located between I-69 and the Grand Parkway, the city is easily connected to major commercial hubs.

HOUSTON METROPOLITAN AREA

As the fifth-most populous metro area in the United States, Houston houses more than 7.4 million people in southeastern Texas. Roughly one-third of residents live in the city of Houston. Local population counts also exceed 100,000 residents in Pasadena, Pearland, The Woodlands, Sugar Land and League City. The market is composed of nine counties: Harris, Galveston, Brazoria, Fort Bend, Chambers, Montgomery, Austin, Liberty and Waller.

The Gulf of Mexico, which borders the metro to the southeast, provides access to markets around the world via the Port of Houston, making it a prime location for exports. The Port of Houston is one of the country's busiest for exports, supplying thousands of jobs and generating billions of dollars in revenue. Local industries have diversified from oil, to technology and health care. Many companies provide goods and services for the large population growth, which has sprawled primarily to the north and west.

The Houston metro is expected to add 629,000 people through 2028, translating to the formation of roughly 240,000 households, generating demand for housing. The metropolitan area's favorable location and climate translate to an abundance of outdoor activities. More than a dozen state parks and recreation areas lie within a short drive of Houston's city limits, as well as more than 500 local parks and open spaces, various cultural venues and museums. Johnson Space Center is a popular tourist and educational destination.

Information About Brokerage Services

11-03-2025

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.

WRITTEN AGREEMENTS ARE REQUIRED IN CERTAIN SITUATIONS: A license holder who performs brokerage activity for a prospective buyer of residential property must enter into a written agreement with the buyer before showing any residential property to the buyer or if no residential property will be shown, before presenting an offer on behalf of the buyer. This written agreement must contain specific information required by Texas law. For more information on these requirements, see section 1101.563 of the Texas Occupations Code, Even if a written agreement is not required, to avoid disputes, all agreements between you and a broker should be in writing and clearly establish: (i) the broker's duties and responsiblities to you and your obligations under the agreement; and (ii) the amount or rate of compendation the broker will receive and how this amount is determined.

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.

A LICENSE HOLDER CAN SHOW PROPERTY TO A BUYER/TENANT WITHOUT REPRESENTING THE BUYER/TENANT IF:
- The broker has not agreed with the buyer/tenant, either orally or in writing, to represent the buyer/tenant;
- The broker is not otherwise acting as the buyer/tenant's agent at the time of showing the property;
- The broker does not provide the buyer/tenant options or advise regarding the property or real estate transactions generally; and
- The broker does not perform any other act of real estate brokerage for the buyer/tenant.

Before showing a residential property to an unrepresented prospective buyer, a license holder must enter into a written agreement contains the information requred by section 1101.563 of the Texas Occupations Code. The agreement may not be exclusive and must be limited to no more than 14 days.

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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Licensed Supervisor of Sales Agent/Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord's Initials   Date

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Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows:
By accepting this Marketing Brochure, you agree to treat the information contained herein regarding the lease terms as confidential and proprietary and to only use such information to evaluate a potential purchase of this net leased property.

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs. Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

CONFIDENTIALITY AGREEMENT
The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and it should not be made available to any other person or entity without the written consent of Marcus & Millichap. By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property at this time, please return this offering memorandum to Marcus & Millichap.

This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this offering memorandum has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONTACT THE MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

Tim Speck
Broker of Record
972 755 5200
License #: 9002994

Marcus & Millichap

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