

# NNN MULTI-TENANT

Investment Opportunity



Recently Remodeled Morton's Travel Stop & Whataburger | 10yr Leases  
86th Percentile Nationwide | Oversized 7 AC Parcel



1603 North Texana Street

## HALLETTVILLE TEXAS

ACTUAL SITE



SRS

CAPITAL  
MARKETS



**EXCLUSIVELY MARKETING BY**



**GREG LABARRE**

**Vice President**

**National Net Lease**

greg.labarre@srsre.com

M: 619.997.1242

CA License No. 02069301

**ROBERT DONNELL**

**First Vice President**

**National Net Lease**

robert.donnell@srsre.com

M: 619.818.5852

CA License No. 02082187



**MULTI-TENANT INVESTMENTS**

Broker of Record: Ryan Johnson, SRS Real Estate Partners-Southwest, LLC | TX License No. 525292



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## PROPERTY PHOTO





PROPERTY PHOTOS





PROPERTY PHOTOS





OFFERING SUMMARY



OFFERING

Price	\$6,528,000
Annual Rent	\$408,000
Cap Rate	6.25%

PROPERTY SPECIFICATIONS

Property Address	1603 North Texana Street Hallettsville, Texas 77964
Rentable Area	7,000 SF
Total Occupancy	100%
Land Area	~7.01 AC
Year Built / Remodeled	2015 / 2024
Parcel Number	R26573
Tenants	Morton's Travel Stop (Hallettsville Operating, LLC) Whataburger (NCG Enterprises, L.P., Subleasee)
Lease Type	NNN
Rent Increases	8.82% in 2031; 7.5% options 1-2; FMV option



## INVESTMENT HIGHLIGHTS



### Newly Remodeled Morton's Travel Stop and Whataburger Offering | 10 Years Remaining | Options To Extend | Scheduled Rental Increases

- New 10-year lease term with three (5-year) renewal options, demonstrating the tenant's long-term commitment to the site
- Built in rental increases every 5 years throughout the initial term and at the beginning of each renewal option, providing steady NOI growth and a hedge against inflation
- Top 12th percentile in TX and top 14th percentile Nationwide for Convenience Store foot traffic (Placer.ai)
- 16 fuel pumps with options for diesel

### Absolute NNN | Fee Simple Ownership | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for a passive investor

### Strong Co-Tenancy | High Visibility Interstate Corridor | Excellent Frontage Visibility

- Strong co-tenancy with Whataburger, driving consistent customer traffic to the site
- The subject property is strategically positioned along Highway 77 North (9,636 VPD) with excellent frontage and visibility providing ease of access to customers and employees
- Growing Whataburger Franchisee
- Whataburger ranked #2 in average sales per unit in 2025 in the burger category, according to **QSR Magazine**

**QSR MAGAZINE LINK >>**

### Strategic Location

- Situated in a dense retail corridor surrounded by major national retailers such as Walmart, Brookshire Brothers Grocery, McDonalds, Dollar General and Tractor Supply Co
- Surrounded by several local traffic drivers such as Lavaca Medical Center (~8,000 patients seen annually), Hallettsville Golf Course, Hallettsville City Park, Hallettsville High School (424 students) and the Lavaca Exposition Center
- Half-way point between Houston and San Antonio

### Large Oversized Lot

- The property sits on approximately 7 acres of land, providing value-add upside through further future development





## PROPERTY OVERVIEW



### LOCATION



Hallettsville, TX  
Lavaca County

### ACCESS



N Texana St (Hwy 77): 2 Access Points

### TRAFFIC COUNTS



N Texana St (Hwy 77): 9,636 VPD

### IMPROVEMENTS



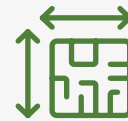
~ 7,000 SF Total  
(~ 2,575 SF Whataburger / ~ 4,425 SF Travel Stop)

### PARKING



There are approximately 63 parking spaces on the owned parcel. The parking ratio is approximately 8.75 stalls per 1,000 SF of leasable area.

### PARCEL



Parcel Number: R26573  
Acres: ~7.01

### CONSTRUCTION



Year Built / Renovated: 2015 / 2024

### ZONING



Commercial (PCT1)









Hallettsville  
Golf Course



NORTH TEXANA STREET  
9,636 VPD









Tenant	SQ FT
Morton's Travel Stop	4,425
Whataburger	2,575







## HALLETTSVILLE, TEXAS

Hallettsville, the county seat of Lavaca County, is on the Lavaca River at the intersection of U.S. Highway 77 and alternate U.S. Highway 90A, eighty miles southeast of Austin. Located in the heart of Texas, Hallettsville is a charming small town that offers a blend of rich history, vibrant culture, and warm Southern hospitality. Hallettsville has a 2025 population of 2,745.

Hallettsville has a stable, small-town economy rooted in agriculture, manufacturing, and local services. The area is well known for farming, ranching, and related agribusinesses, which play a key role in supporting employment. Area farmers raise cattle and grow rice, corn, hay, fruit, and pecans. The town is also the site of the Lavaca Medical Center, a portable-building plant, and a major soda-bottling plant. Manufacturing and light industrial operations also contribute to the local economy, while retail stores, healthcare providers, and government services help meet the needs of residents. As the Lavaca County seat, Hallettsville benefits from county offices and institutions that provide economic stability, with regional transportation access supporting trade and ongoing community development.

One of the most iconic landmarks in Hallettsville is the historic Lavaca County Courthouse. Hallettsville City Park is a great spot for outdoor enthusiasts. The park offers a variety of recreational facilities, including walking trails, picnic areas, a playground, and sports fields. It's an ideal place to relax, have a picnic, or enjoy a game of baseball with friends and family. Hallettsville is famous for a traditional domino game called Texas 42. It's home to the Texas Championship Domino Hall of Fame. The city also hosts a big state-championship tournament for the game every January and another one in March. The city also has the Central Texas Semipro Baseball Hall of Fame. It's also where the Texas State Championship High School Rodeo Hall of Fame is located. Hallettsville hosts two annual events: the Kolache Fest in late September and the State Championship Fiddler's Frolic on the last Saturday of April. The French Simpson Memorial Library has been helping people in Hallettsville for over 70 years.

Public education in the city of Hallettsville is provided by the Hallettsville Independent School District. The closest major airport to Hallettsville, Texas is Victoria Regional Airport. This airport is in Victoria, Texas and is 51 miles from the center of Hallettsville, TX.



## AREA DEMOGRAPHICS



	5 Mile	10 Miles	15 Miles
<b>Population</b>			
2025 Estimated Population	4,818	7,739	16,045
2030 Projected Population	4,846	7,792	16,154
2010 Census Population	4,487	7,143	15,009
Projected Annual Growth 2025 to 2030	0.12%	0.14%	0.14%
Historical Annual Growth 2010 to 2020	0.55%	0.56%	0.45%
<b>Households &amp; Growth</b>			
2025 Estimated Households	2,006	3,239	6,780
2030 Projected Households	2,042	3,304	6,910
2010 Census Households	1,828	2,937	6,277
Projected Annual Growth 2025 to 2030	0.36%	0.40%	0.38%
Historical Annual Growth 2010 to 2020	0.61%	0.58%	0.38%
<b>Race &amp; Ethnicity</b>			
2025 Estimated White	86.59%	87.99%	88.67%
2025 Estimated Black or African American	8.70%	7.48%	6.61%
2025 Estimated Asian or Pacific Islander	0.81%	0.70%	0.53%
2025 Estimated American Indian or Native Alaskan	0.15%	0.21%	0.36%
2025 Estimated Other Races	3.07%	3.37%	4.38%
2025 Estimated Hispanic	12.99%	12.84%	15.15%
<b>Income</b>			
2025 Estimated Average Household Income	\$88,237	\$89,293	\$94,822
2025 Estimated Median Household Income	\$64,877	\$65,457	\$70,196
2025 Estimated Per Capita Income	\$36,902	\$37,369	\$39,586
<b>Businesses &amp; Employees</b>			
2025 Estimated Total Businesses	392	442	723
2025 Estimated Total Employees	4,167	4,512	8,071





# RENT ROLL



Tenant Name	Square Feet	Pro Rata (SF)	Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	PSF	Recovery Type	Options
Morton's Travel Stop (Hallettsville Operating, LLC)	4,425	63.21%	Jan 2026	Jan 2036	Current	-	\$25,000	\$5.65	\$300,000	\$67.80	NNN	3 (5-year)
					Jan 2031	8.40%	\$27,100	\$6.12	\$325,200	\$73.49		
					Option 1	7.50%	\$29,133	\$6.58	\$349,590	\$79.00		
					Option 2	7.50%	\$31,317	\$7.08	\$375,809	\$84.93		
					Option 3	-	FMV	-	-	-		
Whataburger (NCG Enterprises, L.P.)	2,575	36.79%	Nov 2024	Nov 2034	Current	-	\$9,000	\$3.50	\$108,000	\$41.94	NNN	3 (5-year)
					May 2029	10.00%	\$9,900	\$3.84	\$118,800	\$46.14		
					Option 1	13.64%	\$11,250	\$4.37	\$135,000	\$52.43		
					Option 2	-	FMV	-	-	-		
					Option 3	-	FMV	-	-	-		
Total Occupied	7,000	100.00%					\$34,000		\$408,000			
Total Vacant	0	0.00%					\$0		\$0			
Total / Wtd. Avg	7,000	100.00%					\$34,000		\$408,000			



## BRAND PROFILE



### WHATABURGER

**whataburger.com**

**Company Type:** Private

**Locations:** 1,100+



Whataburger serves up goodness 24/7 with a made-to-order, customizable menu of burgers and other favorites, delivered just the way customers like it. Founded in Texas and headquartered in San Antonio, the brand is celebrating 75 flavorful years of big bites, bold flavors, and loyal fan love. Over the years, Whataburger has grown to more than 1,100 restaurants across 17 states, with its original-recipe products now available in grocery aisles nationwide. The company's secret sauce—aside from its signature Fancy Ketchup—is its dedicated Family Members, who provide genuine hospitality and foster meaningful connections within the communities they serve. Whataburger has earned recognition on Fast Company's Brands That Matter list, USA Today's 10 Best Readers' Choice Awards, and Newsweek's America's Best of the Best, reflecting its strong impact and beloved status in the industry.

Source: [stories.whataburger.com](https://stories.whataburger.com)



### MORTON'S (TRAVEL STOP)

**Company Type:** Private

**Gurantor:** Operator



Morton's Travel Stop is a Texas based travel center operator providing fuel, food, and essential services to both local customers and highway travelers. The brand is designed as a convenient, one stop destination with an emphasis on accessibility, cleanliness, and efficient service. With hands on ownership and localized operations, Morton's maintains consistent site standards while remaining responsive to the needs of the surrounding trade areas. Its locations serve a broad customer base, including commuters and regional traffic, reinforcing Morton's role as a reliable and well positioned travel stop. to the communities it serves. This operational approach allows the company to respond efficiently to market needs and sustain long term location viability, making it a stable and service driven travel center brand.

Source: Morton's Internet Search





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TRANSACTION

VALUE  
in 2025

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