

SINGLE TENANT ABSOLUTE NNN

Ground Lease Investment Opportunity



BRAND NEW 20-YEAR LEASE | CORPORATE SIGNED LEASE | SCHEDULED RENTAL INCREASES | DEC 2026 GRAND OPENING (EST)



E. Northfield Highway & Highway 96 | Murfreesboro, TN

NASHVILLE MSA

REPRESENTATIVE PHOTO



JAKE PRATER

First Vice President
National Net Lease

jake.prater@srsre.com
D: 949.674.4410 | M: 949.903.8099
680 Newport Center Drive, Suite 300
Newport Beach, CA 92660
CA License #02090490

PARKER WALTER

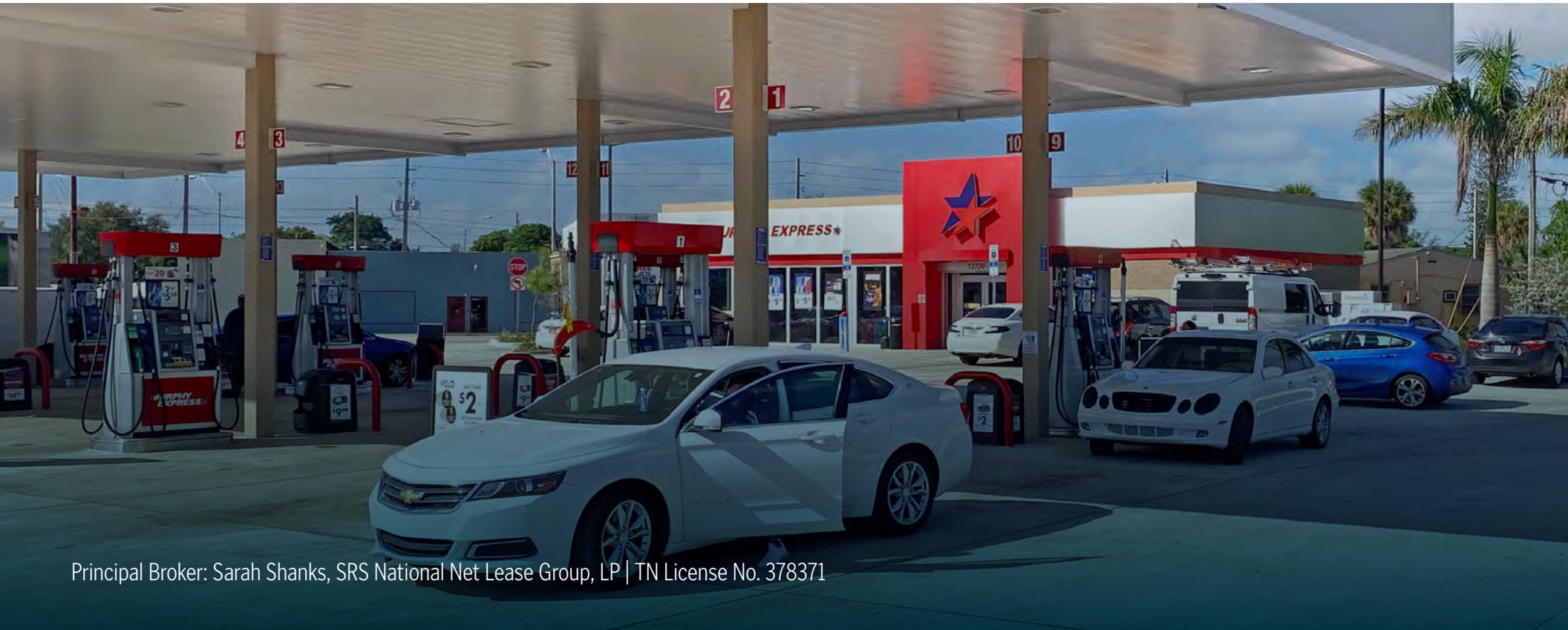
Senior Associate
National Net Lease

parker.walter@srsre.com
D: 949.270.8206 | M: 714.337.2740
680 Newport Center Drive, Suite 300
Newport Beach, CA 92660
CA License No. 02005574

DAVID ANNETT

Managing Partner
Alignment Property Advisors

dannett@alignmentpa.com
D: 918.510.5229
OK License No. 161319



Principal Broker: Sarah Shanks, SRS National Net Lease Group, LP | TN License No. 378371

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SRS National Net Lease is pleased to offer the opportunity to acquire the leased fee interest (land ownership) in an absolute NNN leased, corporate signed, Murphy USA investment property located in Murfreesboro, Tennessee. The tenant, Murphy Oil USA, Inc. recently signed a brand new 20-year lease with 4 (5-year) options to extend, demonstrating their commitment to the site. The lease features 8% rental increases every 5 years throughout the initial term and at the beginning of each option period, steadily growing NOI and hedging against inflation. The lease is an absolute NNN ground lease with zero landlord responsibilities making it an ideal, management free investment opportunity for an out of state investor. The property is scheduled for a December 2026 grand opening.

The Murphy USA is located at the signalized, hard corner intersection of N Rutherford Blvd (25,900 VPD) and State Hwy 96 (16,600 VPD) with a combined (42,500 VPD). N Rutherford Blvd, is a major retail thoroughfare serving the city of Murfreesboro. Additionally, the property is positioned just east of a Walmart Supercenter, which helps increase consumer draw to the area. Furthermore, the asset is situated a few miles east of Broad Street Center, a 211,000 square foot shopping center anchored by Big Lots, Crunch Fitness, Dollar Tree, and more. Moreover, the site is located near multiple apartment communities including Ashwood Cove Apartments (547 Units), 1540 Place Apartments (240 Units), Crossings at Hazelwood (96 Units), providing a strong residential consumer base. The property is in the center of a primary retail corridor with other nearby national/credit tenants including Kroger, Aaron's Furniture, Sprouts Farmers Market, CVS Pharmacy, AMC Theatres, and more, further increasing consumer traffic to the site. The 5-mile trade area is supported by a population of over 100,200 with an affluent average household income of \$110,290.

PROPERTY PHOTOS | SEPTEMBER 2026



OFFERING SUMMARY



OFFERING

Price	\$4,000,000
Net Operating Income	\$200,000
Cap Rate	5.00%
Guaranty	Corporate Signed
Tenant	Murphy Oil USA, Inc.
Lease Type	Absolute NNN
Landlord Responsibilities	None
Sales Reporting	No
ROFO/ROFR	Yes - Tenant has a 30-Day ROFR

PROPERTY SPECIFICATIONS

Rentable Area	2,824 SF
Land Area	1.86 Acres
Property Address	E. Northfield Highway & Highway 96 Murfreesboro, Tennessee 37130
Year Built	2026
Parcel Number	081 05513
Ownership	Leased Fee (Land Ownership)

INVESTMENT HIGHLIGHTS



Brand New 20-Year Lease | Corporate Signed Ground Lease | Scheduled Rental Increases

- Recently signed a brand new 20-year lease with 4 (5-year) option periods to extend, demonstrating long term commitment to the site
- Corporate Signed ground lease by Murphy Oil USA, Inc.
- Features 8% rental increases every 5 years throughout the initial term and option periods, growing NOI and hedging against inflation

Absolute NNN | Leased Fee 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 an out-of-state, passive investor

Near Walmart Supercenter | Broad Street Center (211,000 SF) | Nearby Apartment Communities | Primary Retail Corridor

- Positioned just east of a Walmart Supercenter, which helps increase consumer draw to the area
- Situated a few miles east of Broad Street Center, a 211,000 square foot shopping center anchored by Big Lots, Crunch Fitness, Dollar Tree, and more
- Located near multiple apartment communities including Ashwood Cove Apartments (547 Units), 1540 Place Apartments (240 Units), Crossings at Hazelwood (96 Units), providing a strong residential consumer base
- Positioned in the center of a primary retail corridor with other nearby national/credit tenants including Kroger, Aaron's Furniture, Sprouts Farmers Market, CVS Pharmacy, AMC Theatres, and more
- Strong tenant synergy promotes crossover shopping to the subject property

Strong Demographics in 5-Mile Trade Area | Six-Figure Incomes

- More than 100,200 residents and 51,500 employees support the trade area
- Affluent average household income of \$110,290



PROPERTY OVERVIEW

LOCATION



Murfreesboro, Tennessee
Rutherford County
Nashville-Davidson--Murfreesboro--Franklin MSA

ACCESS



State Highway 96/Lascassas Pike: 1 Access Point
N. Rutherford Boulevard: 1 Access Point

TRAFFIC COUNTS



State Highway 96/Lascassas Pike: 16,600 VPD
N. Rutherford Boulevard: 25,900 VPD
U.S. Highway 41 & 70S: 39,500 VPD

IMPROVEMENTS



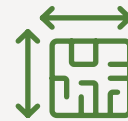
There is approximately 2,824 SF of existing building area

PARKING



There are approximately 14 parking spaces on the owned parcel.
The parking ratio is approximately 4.96 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 081 05513
Acres: 1.86
Square Feet: 81,200

CONSTRUCTION



Year Built: 2026

ZONING

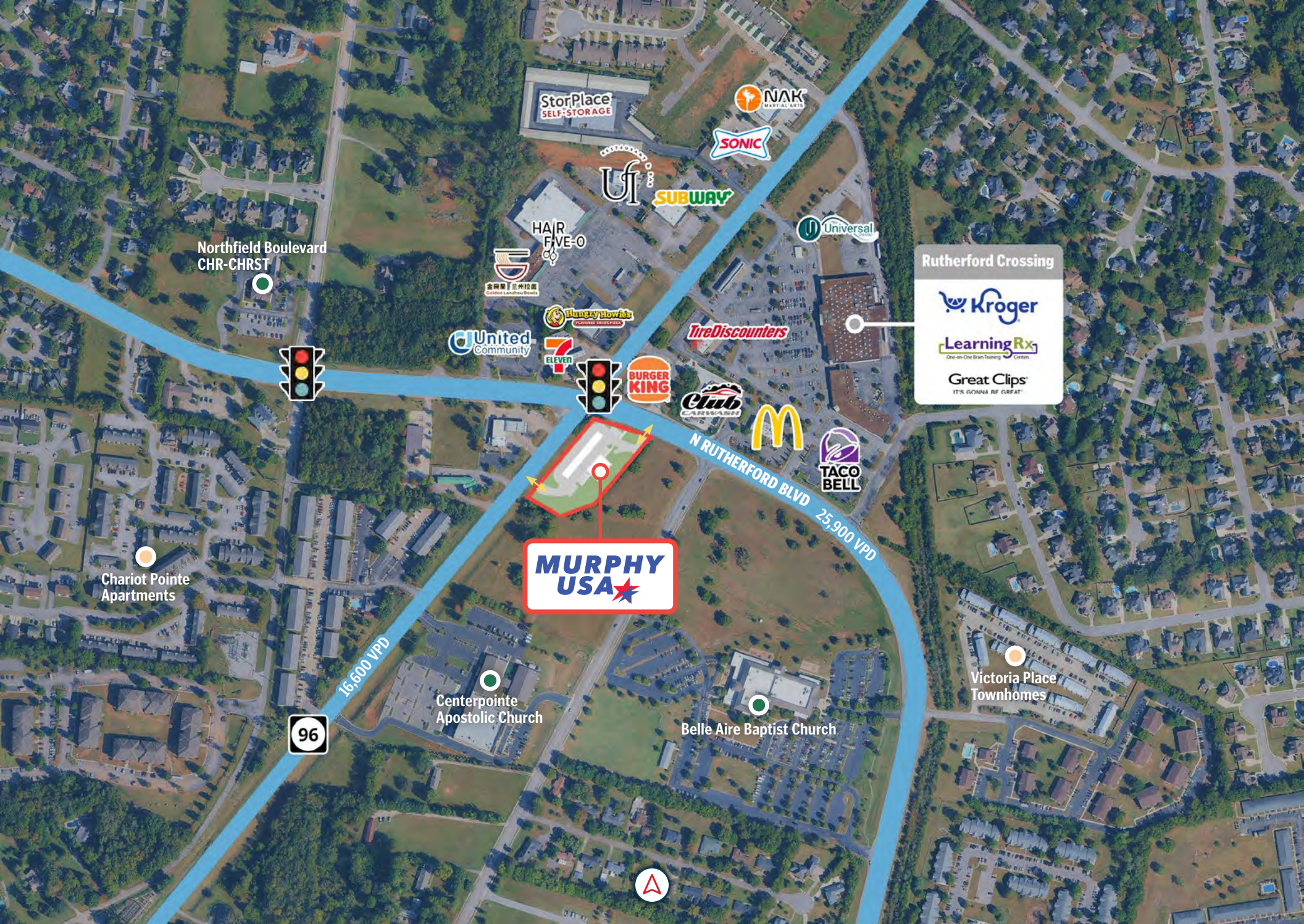


CF - Commercial Fringe

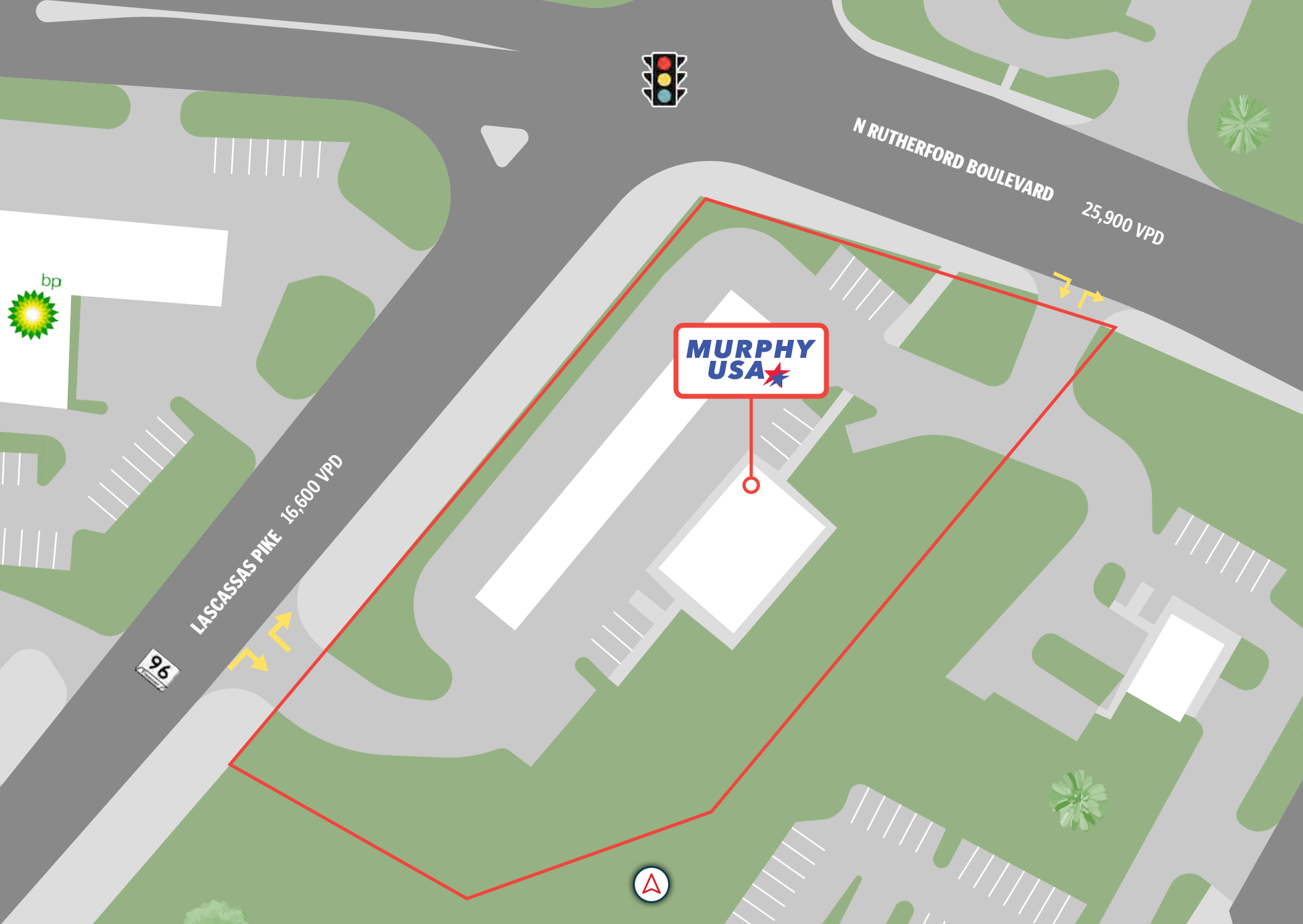




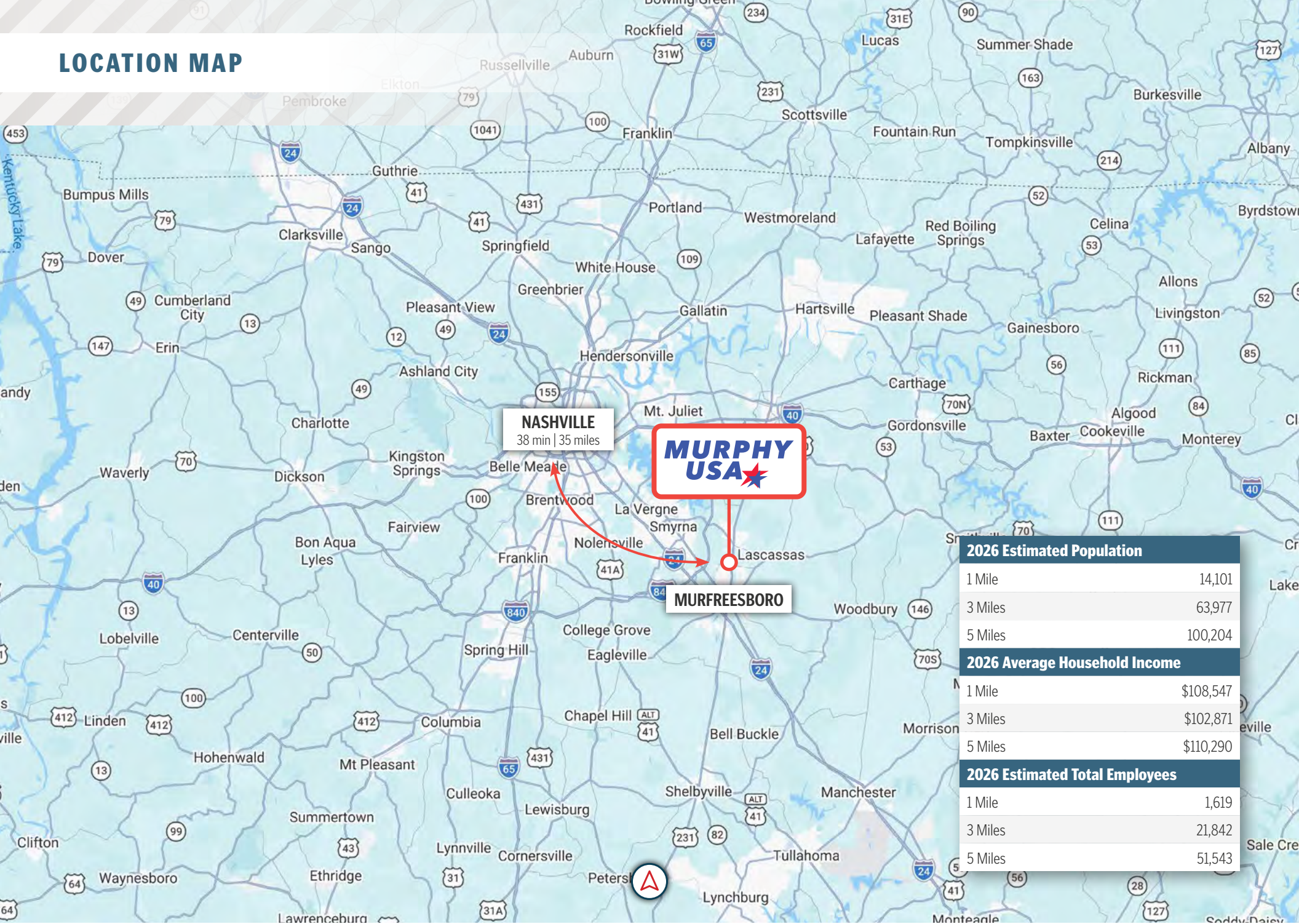








LOCATION MAP



2026 Estimated Population	
1 Mile	14,101
3 Miles	63,977
5 Miles	100,204
2026 Average Household Income	
1 Mile	\$108,547
3 Miles	\$102,871
5 Miles	\$110,290
2026 Estimated Total Employees	
1 Mile	1,619
3 Miles	21,842
5 Miles	51,543



MURFREESBORO, TENNESSEE

Murfreesboro is a city in and the county seat of Rutherford County, Tennessee. Located approximately 34 miles (55 km) southeast of downtown Nashville, Murfreesboro is included in the Nashville Metropolitan Statistical Area (MSA). With a population of 173,625 as of July 1, 2025, Murfreesboro is the sixth-largest city in the state and the largest city in Rutherford County which has a population of approximately 380,000 – 390,000. It is also the largest city in closest proximity to the geographic center of Nashville, further reinforcing its role as a key growth market within Middle Tennessee.

As part of the Nashville metropolitan area, Murfreesboro benefits from its proximity to major highways like I-24, making it a hub for logistics and distribution. The city is home to Middle Tennessee State University (MTSU), the largest undergraduate university in the state, which significantly contributes to the local economy through education, research, and job creation. Manufacturing is another key sector, with companies like Nissan Motor Corporation serving as one of the county's major employers. Retail and healthcare also play vital roles, with an expanding retail market and facilities like Ascension Saint Thomas Rutherford Hospital serving the community. Dairy and beef cattle are raised in the area, which is also noted for Tennessee Walking Horses. Insurance, food processing, and the manufacture of clothing, boats, and appliance parts are also important to the city's economy. There are many great local companies in Murfreesboro such as Bridgestone Americas, Amazon Fulfillment Center, Uncle Maddio's Pizza Joint, and Toot's Restaurant & Bar.

Attractions in Murfreesboro are Cannonsburgh Village, Stones River National Battlefield, Oaklands Historic House Museum, Cannonsburgh, Pioneer Village, Stones River Mall, The Avenue of Murfreesboro, The Rutherford County Courthouse, Stones River Greenway Arboretum, Sam Davis Home, Black Cat Cave. The Murfreesboro Greenway System includes the Stone River and Lylte Creek trails. The paths lead to Cannonsburgh Village, Fortress Rosecrans as well as Stones River National Battlefield. They're popular for walking, skating, jogging and bicycle riding. There are several other notable trails for recreation including Twin Forks Trail, Barfield Wilderness Loop Trail and the Stones River Battlefield Loop Trail. Barfield Crescent Park provides opportunities for picnicking, golfing and hiking. The Indian Hills Golf Club and the Old Fort Golf Course are popular with golf enthusiasts.

AREA DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
Population			
2026 Estimated Population	14,101	63,977	100,204
2031 Projected Population	14,629	67,152	105,509
2020 Census Population	13,999	61,204	94,939
Projected Annual Growth 2026 to 2031	0.74%	0.97%	1.04%
Historical Annual Growth 2010 to 2020	1.92%	1.24%	1.56%
Households & Growth			
2026 Estimated Households	5,762	26,059	40,096
2031 Projected Households	6,058	27,791	42,906
2020 Census Households	5,588	24,273	36,874
Projected Annual Growth 2026 to 2031	1.01%	1.30%	1.36%
Historical Annual Growth 2010 to 2020	1.86%	1.33%	1.66%
Income			
2026 Estimated Average Household Income	\$108,547	\$102,871	\$110,290
2026 Estimated Median Household Income	\$73,090	\$74,166	\$80,632
2026 Estimated Per Capita Income	\$44,863	\$42,335	\$44,456
Businesses & Employees			
2026 Estimated Total Businesses	153	2,282	4,452
2026 Estimated Total Employees	1,619	21,842	51,543



RENT ROLL



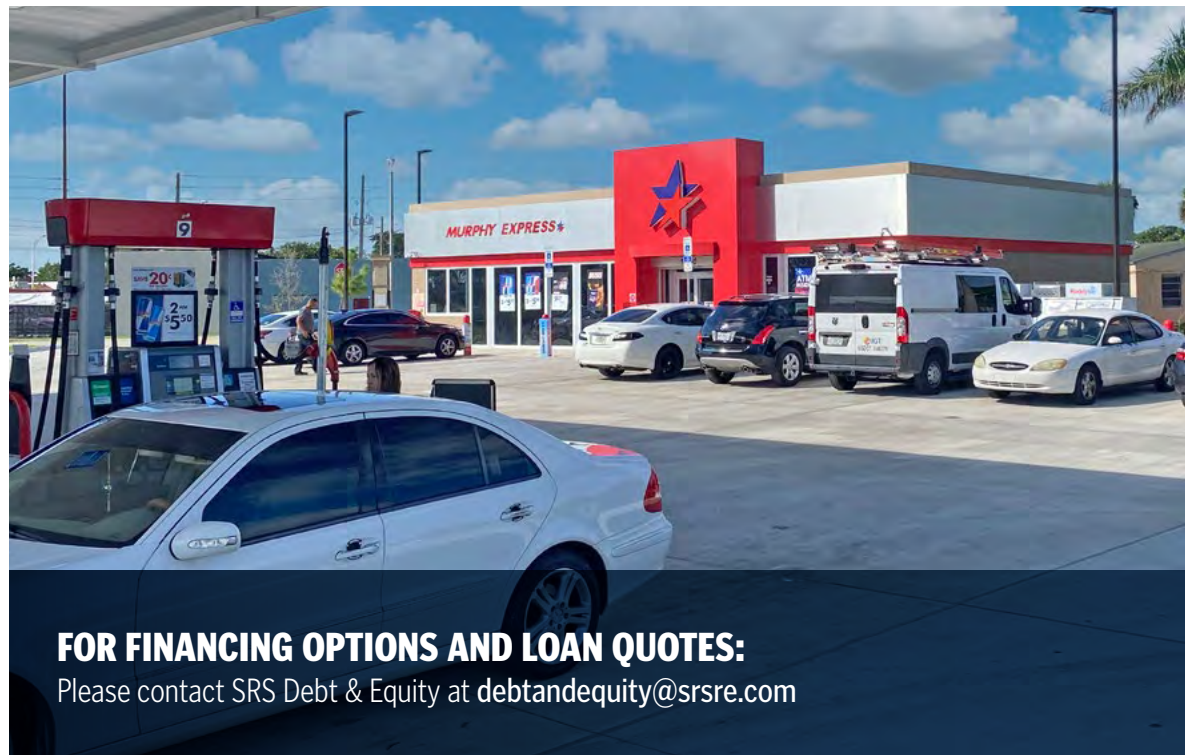
Tenant Name	Square Feet	LEASE TERM		RENTAL RATES							
		Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	PSF	Recovery Type	Options
Murphy Oil USA, Inc.	2,824	Dec 2026	Dec 2046	Dec 2026	-	\$16,667	\$5.90	\$200,000	\$70.82	Absolute NNN	4 (5-Year)
(Corporate Signature)				Dec 2031	8%	\$18,000	\$6.37	\$216,000	\$76.49	Ground Lease	8% Inc at Beg of Each Option
				Dec 2036	8%	\$19,440	\$6.88	\$233,280	\$82.61		
				Dec 2041	8%	\$20,995	\$7.43	\$251,942	\$89.21		

FINANCIAL INFORMATION

Price	\$4,000,000
Net Operating Income	\$200,000
Cap Rate	5.00%
Lease Type	Absolute NNN

PROPERTY SPECIFICATIONS

Year Built	2026
Rentable Area	2,824 SF
Land Area	1.86 AC
Address	E. Northfield Highway & Highway 96 Murfreesboro, Tennessee 37130



FOR FINANCING OPTIONS AND LOAN QUOTES:
Please contact SRS Debt & Equity at debtandequity@srsre.com



MURPHY USA

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

Company Type: Public (NYSE: MUSA)

Locations: 1,750+

2025 Employees: 5,900

2025 Revenue: \$19.38 Billion

2025 Assets: \$473.00 Million

2025 Equity: \$623.50 Million

Credit Rating: S&P: BB+

Murphy USA (NYSE: MUSA) is a leading retailer of gasoline and convenience merchandise with more than 1,750 stores located primarily in the Southwest, Southeast, Midwest and Northeast United States. The Company and its team of approximately 17,200 employees serve an estimated two million customers each day through its network of retail gasoline and convenience stores in 27 states. The majority of Murphy USA's stores are located in close proximity to Walmart Supercenters, but we also operate standalone stores that market gasoline and other products under the Murphy USA, Murphy Express, and QuickChek brands. Murphy USA ranks 231 among Fortune 500 companies.

Source: ir.corporate.murphyusa.com, finance.yahoo.com



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