

ACTUAL PHOTO OF SUBJECT  
PROPERTY COMPLETELY  
FULL OF CUSTOMERS



**WORLD TRADE  
BRIDGE**  
OVER 3 MILLION  
TRUCK CROSSINGS  
PER YEAR

# Pilot Travel Center

20 YEAR ABSOLUTE NET GROUND LEASE W/ 12.5-15% RENTAL INCREASES  
BERKSHIRE HATHAWAY SUBSIDIARY - \$56 BILLION DOLLAR REVENUE COMPANY

LAREDO, TX



**CP PARTNERS**  
COMMERCIAL REAL ESTATE

In Conjunction with Peter Ellis | A TX Licensed Broker



## Listing Team

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IN CONJUNCTION WITH  
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# Pilot Travel Center

14407 MINES ROAD, LAREDO, TEXAS 78045 [↗](#)

**\$9,588,000**    **5.00%**    **7.28%**

PRICE

CAP RATE

YR 16-20  
CAP RATE

NOI	\$479,400
LEASEABLE AREA	351,529 SF
LAND AREA	8.00 AC
OPTIONS	Four, 5-Year Options
TRUCK PARKING	78 Spaces
AUTO PARKING	81 Spaces
HIGH SPEED DIESEL PUMPS	11 Pumps
GASOLINE PUMPS	6 Pumps



## 20-year NNN ground lease with 15% rental increase in year 6

This property is located less than **3.5 miles from World Trade Bridge**, which sees over **3 million truck crossings annually**.

## Investment Highlights

- Rare 15% rental increase in year 6; 12.5% in years 11 and 16
- \$56 billion dollar revenue company
- Large 8 acre site
- Berkshire Hathaway subsidiary with subtenant food operator

## Lease and Site Highlights

- Corporate Lease fully owned by Berkshire Hathaway subsidiary
- Large eight acre parcel with great ingress and egress to accommodate traffic volumes
- 20-year lease with 15% rental increase in year 6, 12.5% in year 11, and 10% in year 16
- Pilot is the largest operator of travel centers with over 750 locations and 30,000 employees
- Large parcel includes 78 truck and 81 automotive parking stalls

## Location Highlights

- The site is located less than 3.5 miles from the World Trade Bridge
- The Port of Laredo is the No. 1 inland port in the U.S. and the No. 1-ranked “port” in the U.S.
- Over \$1 billion in trade goods move through Laredo on a daily basis
- Uniquely positioned to continue to benefit from near-shoring growth along the Mexican-U.S. Border, in 2023 there were over 5.5 million truck crossings (an increase of nearly 5% from 2022)
- As of March 2024, the Port of Laredo was not only the No. 1 inland port in the U.S. but also the country’s No. 1 international trade port overall recording \$319.91 billion in two-way trade in 2023
- The port is home to 660 trucking/transportation companies, 250 freight forwarders and 120 U.S. Customs brokers



<b>PRICE</b>		<b>\$9,588,000</b>
Capitalization Rate:		5.00%
Yr 16-20 Cap Rate:		7.28%
Total Rentable Area (Acre <sup>1</sup> )		8.07
<b>Stabilized Income</b>	<b>Per Square Foot</b>	
Scheduled Rent <sup>2</sup>	\$9.50	\$479,400
Effective Gross Income	\$9.50	\$479,400
<b>Less</b>	<b>Per Square Foot</b>	
Taxes	NNN	\$0.00
Insurance	NNN	\$0.00
Total Operating Expenses	NNN	\$0.00
<b>Equals Net Operating Income</b>		<b>\$479,400</b>

1 - This is an absolute NNN ground lease.

2 - Rent commenced on May 24, 2024



Tenant Info		Lease Terms		Rent Summary					
TENANT NAME	SQ. FT.	TERM		CURRENT RENT	MONTHLY RENT	YEARLY RENT	MONTHLY RENT/FT	YEARLY RENT/FT	
Pilot Travel Centers <sub>1,2</sub>	351,529	5/24/2024	5/23/2029	\$479,400	\$39,950	\$479,400	\$0.11	\$1.36	
		5/24/2029	5/23/2034		\$45,943	\$551,310	\$0.13	\$1.57	
		5/24/2034	5/23/2039		\$51,685	\$620,224	\$0.15	\$1.76	
		5/24/2039	5/23/2044		\$58,146	\$697,752	\$0.17	\$1.98	
		Option 1	5/24/2044	5/23/2049		\$63,961	\$767,527	\$0.18	\$2.18
		Option 2	5/24/2049	5/23/2054		\$70,357	\$844,280	\$0.20	\$2.40
		Option 3	5/24/2054	5/23/2059		\$77,392	\$928,708	\$0.22	\$2.64
		Option 4	5/24/2059	5/23/2064		\$85,132	\$1,021,578	\$0.24	\$2.91
<b>TOTALS:</b>	<b>351,529</b>			<b>\$479,400</b>	<b>\$39,950</b>	<b>\$479,400</b>	<b>\$0.11</b>	<b>\$1.36</b>	

1 - This is an absolute NNN ground lease  
 2 - Rent commenced May 24, 2024; opened October, 2024

LEGEND



Property Boundary

351,529

Rentable SF

8.00

Acres

78

Truck Parking Spaces



Egress



# The Largest Operator of Travel Centers



#10

FORBES LIST OF AMERICA'S LARGEST PRIVATE EMPLOYERS

\$56 Billion

ANNUAL REVENUE (FY, 2023)



## About Pilot Travel Center

- Pilot Flying J is the largest operator of travel centers in North America with more than 750 locations in 44 states and six Canadian provinces
- Headquartered in Knoxville, Tennessee, the company was formed in 2010 when Pilot Travel Centers merged with Flying J to create a new company
- More than 30,000 people are employed by Pilot Flying J
- In October of 2017 Berkshire Hathaway Inc. Investment Company agreed to purchase a majority of Pilot Travel Centers. As of 2023, Berkshire Hathaway owns 100% of the company

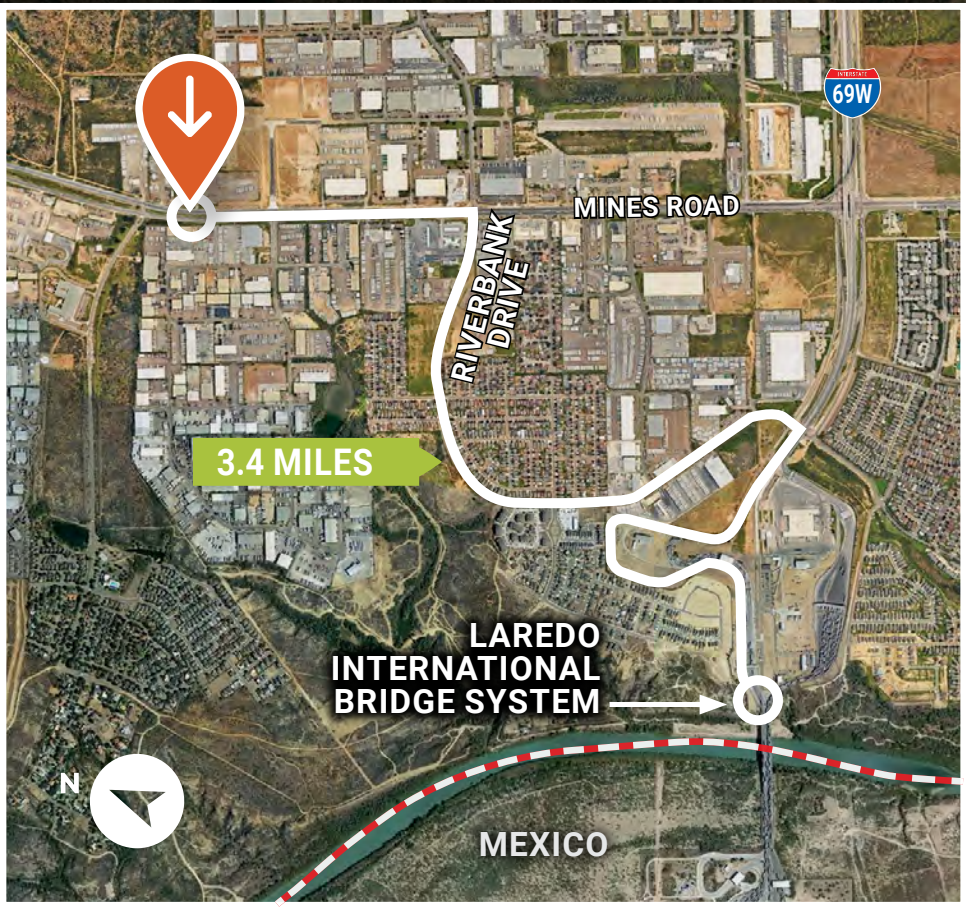
## Company Offerings

- Located along interstates, the travel centers cater to both professional drivers and motorists selling gas, diesel, convenience store goods and fast food
- Pilot Flying J serves more than 1.3 million guests a day and sells more than 8 billion fuel gallons annually
- Pilot Flying J Travel Centers offer a wide variety of services to professional drivers, including parking reservations, restrooms and showers, laundry, WiFi, game rooms, Western Union, check cashing, and pay phones among other services
- The company has also recently partnered with GM to build a coast-to-coast network of fast-charging EV stations at 500 of their locations nationwide

[Tenant Website](#)









# Laredo, Texas

A DYNAMIC BORDER TOWN



## About Laredo

- Founded over 258 years ago on the banks of the Rio Grande
- Laredo is full of historic landmarks including San Augustin Plaza, Republic of the Rio Grande Museum, and San Augustin Cathedral
- With its adobe houses, church buildings, mission bells, and plazas, Laredo has retained much of its historic appeal

## Higher Education

- Texas A&M International University leverages its proximity to Mexico to serve as the cultural and intellectual hub of the Laredo area
- TAMIU offers undergraduate and graduate degrees in business, engineering, nursing and health sciences, and more
- Laredo College educated more than 10,000 students across two campuses

## International Point of Entry

- The Laredo-Nuevo Laredo Metropolitan Area is one of six bi-national metropolitan areas along the U.S./ Mexico border
- Laredo is home to four International Bridges, which cross over the Rio Grande River and connect the two cities
- First official Port of Entry on the Texas-Mexico border created in 1851, and today is the #1 inland port on the border
- The port handled more than \$299.4 billion in trade in 2022
- The port of entry accommodates vehicular, commercial, and pedestrian traffic 24 hours a day, 7 days a week

2.8 Million

ESTIMATED POPULATION

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\$196.7 B

DENVER MSA GDP



### RING RADIUS POPULATION DATA

	5-MILE	10-MILES	15-MILES
2022	60,797	186,252	261,956

### RING RADIUS INCOME DATA

	5-MILE	10-MILES	15-MILES
Average	\$84,321	\$68,528	\$64,651
Median	\$70,097	\$49,685	\$47,334



#1 ranking  
inland port  
along the US-  
Mexico border

6.3%

MARKET SHARE OF ALL US  
TRADE & INTERNATIONAL  
PORTS

## Top Commodities at the Port of Laredo

### Top Five (5) Exports By Rank

1. Vehicle parts (13% of all exports): Motor vehicle parts fell 2.65% to \$3.76 billion, compared to 2022
2. Gasoline (3.1% of all exports): Gasoline, other fuels fell 6.79% to \$917.02 million, compared to 2022
3. Diesel engines (2.5% of all exports): Diesel engines fell 1.63% to \$795.21 million, compared to 2022
4. Passenger vehicles (1.6% of all exports): passenger vehicles rose 74.32% to \$581.33, compared to 2022
5. Electronic storage batteries (1.6% of all exports): electronic storage batteries rose 457.53% to \$581.81 billion, compared to 2022

### Top Five (5) Imports By Rank

1. Vehicle parts (13% of all exports): Motor vehicle parts rose 8.5% to \$6.61 billion, compared to 2022
2. Passenger vehicles (8.2% of all exports): Passenger vehicles fell 3.62% to \$3.1 billion, compared to 2022
3. Tractors (5.9% of all exports): Tractors fell 9.02% to \$2.55 billion, compared to 2022
4. Commercial vehicles (4.1% of all exports): Commercial vehicles rose 36.01% to \$2.45 billion, compared to 2022
5. Computers (3.1% of all exports): Computers rose 14.37% to \$1.8 billion, compared to 2022

[Learn More](#)

\$320 Billion

TOTAL GLOBAL TRADE  
PROCESSED (2023)

\$123 Billion

EXPORTS PROCESSED (2023)

\$197 Billion

IMPORTS PROCESSED  
(2023)



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# 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.

**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:
  - 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.

_____ Licensed Broker /Broker Firm Name or Primary Assumed Business Name	_____ License No.	_____ Email	_____ Phone
_____ Designated Broker of Firm	_____ License No.	_____ Email	_____ Phone
_____ 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