

Offering Memorandum

Shops at Waxahachie

1995 N. Highway 77 | Waxahachie, TX 75165



Accelerating success.



Disclaimer

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Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective Buyers.

By accepting the Offering Memorandum, you agree to indemnify, defend, protect and hold Seller and Broker and any affiliate of Seller or Broker harmless from and against any and all claims, damages, demands, liabilities, losses, costs or expenses (including reasonable attorney’s fees, collectively “Claims”) arising, directly or indirectly from any actions or omissions of Buyer, its employees, officers, directors or agents.

Buyer shall indemnify and hold Seller and Broker harmless from and against any claims, causes of action or liabilities, including, without limitation, reasonable attorney’s fees and court costs which may be incurred with respect to any claims for other real estate commissions, broker’s fees or finder’s fees in relation to or in connection with the Property to the extent claimed, through or under Seller.

The Seller and Broker each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time with or without notice. The Seller shall have no legal commitment or obligations to any entity reviewing the Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered, and approved by the Seller and its legal counsel, and any conditions to the Seller’s obligation thereunder have been satisfied or waived.

The Offering Memorandum and the contents, except such information which is a matter of public record or is provided in sources available to the public, are of a

confidential nature. By accepting the Offering Memorandum, you agree that you will hold and treat it in the strictest confidence, that you will not photocopy or duplicate it, that you will not disclose the Offering Memorandum or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make an offer and from whom you have obtained an agreement of confidentiality) without prior written authorization of the Seller or Broker, and that you will not use the Offering Memorandum or any of the contents in any fashion or manner detrimental to the interest of the Seller or Broker.

No employee of seller or at the Subject Property is to be contacted without the written approval of the listing agents and doing so would be a violation of this confidentiality agreement.

Broker has created cash flow projections for the Property using Argus Financial Software. Neither Broker nor the Seller make any representation, warranty or guaranty of the economic value of the Property through the cash flow projections contained in this Offering or the associated Argus computer files.

Broker and their prospective buyers agree not to contact the tenants, their employees or customers of any business on the Property without prior permission from the Landlord.



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Offering Summary

1995 N. Highway 77
Waxahachie, TX 75165



The Ficke Team of Colliers is pleased to present to qualified investors the opportunity to acquire the fee simple interest of the Shops at Waxahachie, a ±10,705 square foot retail center located in Waxahachie, Texas.

The Shops at Waxahachie is a brand-new 2025 development that with a complimentary mix of national and regional tenants including Einstein Bros. Bagels, Smoothie King, CityVet, ATI Physical Therapy and Cinnaholic. All tenants are 10-year NNN leases. All leases feature scheduled rent increases and will commence in 2026. The property is situated on a ±1.10-acre lot with 61 parking spaces and is equipped with a 9-car stack drive thru end cap. The investment opportunity provides a long-term stable income stream, ideal for a passive investor.

The Shops at Waxahachie is ideally located near the signalized, hard corner intersection of N Grove Blvd and N Highway 77 which combines to see over 35,000 vehicles passing by daily. The property is shadow anchored by a newly opened Tom Thumb grocery store development and is near the Waxahachie Marketplace, a 155,000 square foot shopping center that features tenants such as Academy, TJ Maxx, Five Below, and Ulta. Additionally, the property benefits from other nearby retail destinations such as HEB, Walmart Supercenter, Atwoods, Target, Lowe's, Home Depot, Hobby Lobby, and more.

Asking Price

\$7,455,000

Cap Rate

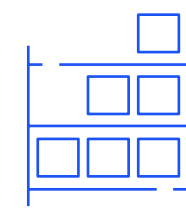
6%

NOI

\$447,300

Property Profile & Investment Highlights

Property Address	1995 N. Highway 77, Waxahachie, TX 75165
Suites	5
Lot Size (Acres)	1.10
Rentable Square Feet (RSF)	10,705
Year Built	2025
Weighted Avg. Lease Term	10.00
Lease Structure	NNN
Parking	61 Spaces
Parcel ID	262424



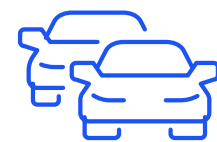
2025 Development
Brand new construction



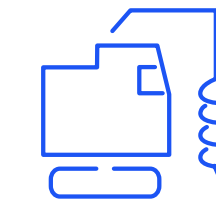
10 Year WALT
Long-term leases with scheduled rent increases



Dallas-Fort Worth MSA
8.3 Million Residents, #1 ranked metro area for population growth and net migration



High Traffic Retail Corridor
35,000+ Vehicles Passing by on Daily Basis along Highway 77



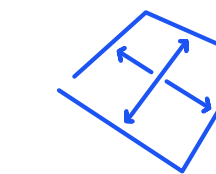
Shadow-anchored to New Tom Thumb
The site benefits from ongoing investment including a new Tom Thumb



Passive Investment
The site has NNN lease structure offering minimal landlord responsibilities



Corporate Backed Leases
Einstein Bros. Bagels, ATI Physical Therapy and CityVet Leases are Corporately Guaranteed



High Growth Submarket
Waxahachie has had 22%+ Population Growth since 2020. Ellis County Projecting 20% Growth Over Next Decade

Property Photos



Site Plan



Aerial Overview



Local Market Overview

Waxahachie is a rapidly growing suburb located just 25 minutes south of Dallas in Ellis County. The city has seen a 22% + population increase since 2020, and the county is expected to see another 20% population increase over the next decade. Other noteworthy projects and developments include Baylor Scott and White's \$47 million hospital expansion, Fanatics 600,000 square foot distribution center, & new housing developments.

The larger Dallas Fort-Worth MSA has a population of 8.3 million. DFW is the nations #1 ranked metro area for population growth and net migration, and the #2 ranked metro for corporate relocations. Much of this growth can be attributed to the business-friendly state government, zero income tax environment, low cost of living, high quality of life, and economic diversity.

Demographics in a 5-Mile Radius



\$107,601

Average Household Income



32%

Bachelor's/Graduate/Prof Degree



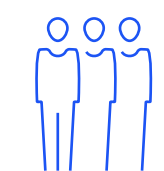
\$359,919

Median Home Value



33%

Undergraduate enrollment



62,463

Current Total Population



1,925

Total Businesses



21,312

Current Total Households



21,308

Total Employees



Ellis County

Rent Roll

Tenant	Lease Status	Term	Commencement	Expiration	Square Ft.	Pro-Rata	Rent / SqFt	Monthly Base Rent	Annual Base Rent	Changes On	Changes To	Renewal Options	Lease Type
Einstein ^[1]	Executed	10.0	2/1/2026	1/31/2036	1,897	17.72%	\$48.50	\$7,667.08	\$92,005.00	Year 6 Option - Year 11 Option - Year 16	\$101,204.95 \$111,334.93 \$122,451.35	2 x 5	NNN
Smoothie King ^[1]	Executed	10.0	2/1/2026	1/31/2036	1,485	13.87%	\$41.00	\$5,073.75	\$60,885.00	Year 6 Option - Year 11 Option - Year 16	\$66,973.50 \$73,670.85 \$81,036.45	2 x 5	NNN
City Vet ^{[2][3]}	Executed	10.0	2/1/2026	1/31/2036	3,612	33.74%	\$39.00	\$11,739.00	\$140,868.00	Every Year	2% Step Increase	3 x 5	NNN
Cinnaholic	Executed	10.0	2/1/2026	1/31/2036	1,160	10.84%	\$40.00	\$3,866.67	\$46,400.00	Year 6 Option - Year 11 Option - Year 16	\$51,040.00 \$56,144.00 Fair Market Value	2 x 5	NNN
ATI Physical Therapy ^[2]	Executed	10.0	6/1/2026* <i>(Estimated Commencement)</i>	5/31/2036	2,551	23.83%	\$42.00	\$8,928.50	\$107,142.00	Year 6 Option - Year 11 Option - Year 16	\$117,856.20 \$129,641.82 \$142,600.90	2 x 5	NNN
Totals					10,705	100%	\$42.10	\$37,275.00	\$447,300.00				

Notes to Rent Roll

[1] 5% non-cumulative cap on CAM Costs excluding Variable CAM Expenses.

[2] 5% non-cumulative cap of Controllable Operating Expenses (excluding taxes, insurance, and Variable CAM Expenses)

[3] Annual 2% increases continue in option periods.

Tenant Overviews



Einstein Bros. Bagels

Einstein Bros. Bagels is a U.S.-based fast-casual restaurant chain specializing in bagels, breakfast sandwiches, coffee, and lunch items. Founded in 1995 and headquartered in Lakewood, Colorado, the brand grew by acquiring other regional bagel shops like Noah's Bagels and Brackman Brothers. It operates over 700 locations nationwide, often found in urban centers, college campuses, and airports. Now part of Panera Brands, alongside Panera Bread and Caribou Coffee, Einstein Bros. is undergoing a brand refresh focused on modernizing its stores and expanding its footprint, while maintaining its reputation for fresh-baked bagels and friendly service.



Smoothie King

Smoothie King is a privately held smoothie-focused restaurant chain founded in 1973 in Kenner, Louisiana, and now headquartered in Coppell, Texas. The brand specializes in purpose-driven blends made with clean, nutrient-rich ingredients, catering to health-conscious consumers seeking meal replacements, workout recovery, or wholesome snacks. Acquired by South Korean franchisee Wan Kim in 2012, Smoothie King has expanded to over 1,200 locations across the U.S. and internationally, including South Korea, Trinidad & Tobago, and the Cayman Islands. The company emphasizes transparency, customization, and wellness, and has partnered with the NBA's New Orleans Pelicans through naming rights for the Smoothie King Center. In 2025, Main Post Partners acquired a minority stake to support the brand's next phase of growth.

Tenant Overviews (Cont.)



CityVet

CityVet is a Dallas-based veterinary services company founded in 1999 that operates a growing network of nearly 40 pet care clinics across the United States. The company offers a full range of services including medical, dental, surgical, urgent care, grooming, boarding, and daycare, with a focus on compassionate, personalized care. CityVet is known for its vet-led ownership model, empowering veterinarians to run their own practices with autonomy and support. Backed by private equity, the company has pursued rapid expansion through new clinic openings and strategic acquisitions, including The Animal Hospital and Country Hills Veterinary Clinic. Recognized as a top workplace, CityVet combines clinical excellence with a strong emphasis on culture, branding consistency, and customer experience.



Cinnaholic

Cinnaholic is a gourmet bakery franchise founded in 2010 in Berkeley, California, known for its customizable, 100% vegan cinnamon rolls and other plant-based desserts. The brand gained national attention after appearing on Shark Tank in 2014, which helped accelerate its growth into a franchise model. Now headquartered in Atlanta, Georgia, Cinnaholic operates over 100 locations across the U.S. and Canada, offering a wide variety of frosting flavors and toppings for its signature rolls, along with brownies, cookies, and edible cookie dough. The company emphasizes sustainability and animal welfare, using dairy-free, egg-free, and cholesterol-free ingredients to cater to health-conscious and allergy-sensitive customers.



ATI Physical Therapy

ATI Physical Therapy is a leading outpatient rehabilitation provider founded in 1996 in Willowbrook, Illinois by Greg F. Steil. It operates approximately 850 to 900 clinics across 24 states and also offers hybrid and virtual therapy through its CONNECT™ platform. ATI specializes in musculoskeletal care and provides services such as orthopedic and sports rehabilitation, hand therapy, women's health therapy, workers' compensation rehab, vestibular therapy, and aquatic therapy. The company uses evidence-based, data-driven methods including its proprietary F.I.R.S.T. program to deliver personalized, outcome-focused care. Guided by the mission "Making every life an active life" and core values of trust, patient care, excellence, collaboration, and innovation, ATI has treated millions of cases and maintains a patient satisfaction rate above 90 percent while offering appointments within 24 to 48 hours at its locations.

Cash Flow

For the Years Ending ^[1]		Year 1 May-2027	Year 2 May-2028	Year 3 May-2029	Year 4 May-2030	Year 5 May-2031	Year 6 May-2032	Year 7 May-2033	Year 8 May-2034	Year 9 May-2035	Year 10 May-2036	Year 11 May-2037	Total
Rental Revenue	\$/SF												
Einstein - Base Rent	\$8.59	92,005	92,005	92,005	92,005	95,072	101,205	101,205	101,205	101,205	104,582	111,335	1,083,828
Smoothie King - Base Rent	\$5.69	60,885	60,885	60,885	60,885	62,915	66,974	66,974	66,974	66,974	69,206	73,671	717,225
City Vet - Base Rent	\$13.16	140,868	143,685	146,559	149,490	152,480	155,530	158,640	161,813	165,049	169,282	172,284	1,715,681
Cinnaholic - Base Rent	\$4.33	46,400	46,400	46,400	46,400	47,947	51,040	51,040	51,040	51,040	52,741	56,144	546,592
ATI Physical Therapy - Base Rent ^[2]	\$10.01	107,142	107,142	107,142	107,142	107,142	117,856	117,856	117,856	117,856	117,856	129,642	1,254,633
Total Rental Revenue	\$41.78	447,300	450,117	452,991	455,922	465,555	492,604	495,715	498,888	502,124	513,667	543,076	5,317,959
Other Tenant Revenue ^{[3] [4]}													
Common Area Maintenance ^[5]	\$3.50	37,467	38,592	39,749	40,942	42,170	43,435	44,738	46,080	47,463	48,887	50,353	479,876
Insurance	\$2.00	21,410	22,052	22,714	23,395	24,097	24,820	25,565	26,332	27,122	27,935	28,773	274,215
Real Estate Taxes	\$4.00	42,820	44,105	45,428	46,791	48,194	49,640	51,129	52,663	54,243	55,870	57,546	548,429
Total Other Tenant Revenue	\$9.50	101,697	104,748	107,891	111,128	114,461	117,895	121,432	125,075	128,827	132,692	136,673	1,302,521
Effective Gross Revenue	\$51.28	548,997	554,866	560,882	567,050	580,016	610,500	617,147	623,963	630,951	646,359	679,749	6,620,480
Operating Expenses													
Common Area Maintenance ^[5]	\$3.50	37,467	38,592	39,749	40,942	42,170	43,435	44,738	46,080	47,463	48,887	50,353	479,876
Insurance	\$2.00	21,410	22,052	22,714	23,395	24,097	24,820	25,565	26,332	27,122	27,935	28,773	274,215
Real Estate Taxes	\$4.00	42,820	44,105	45,428	46,791	48,194	49,640	51,129	52,663	54,243	55,870	57,546	548,429
Total Operating Expenses	\$9.50	101,697	104,748	107,891	111,128	114,461	117,895	121,432	125,075	128,827	132,692	136,673	1,302,521
Net Operating Income	\$41.78	447,300	450,117	452,991	455,922	465,555	492,604	495,715	498,888	502,124	513,667	543,076	5,317,959

Notes to Cash Flow

1. Analysis start date begins on June 1, 2026.
2. Analysis assumes ATI rent commences on June 1st (120 days after the Effective Date).
3. Year 1 Expenses estimated to be \$9.50/SF.
4. Analysis assumes 3.0% annual expense growth.
5. 4% Management Fee factored into CAM revenue and expenses.

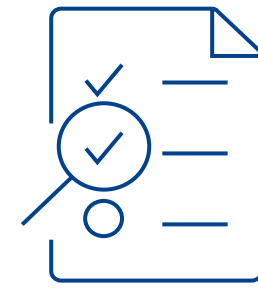
Pricing

Sale Price
\$7,455,000

CAP Rate
6%

NOI
\$447,300

Please contact our Investment Sales Team for questions or more information.



Offering Instructions

Offers should be submitted via email to:

Geoff.Ficke@colliers.com, Zack.Ficke@colliers.com, Jack.France@colliers.com, & William.Paredes@colliers.com

Please include the following:

1. Purchase price
2. Source of debt and equity
3. Earnest money deposit
4. Due diligence and closing timelines
5. Detailed list of contingencies including investment committee, appraisal, and/or Lender approval that may be required
6. Detailed list of closing cost responsibilities

Reach out to get started.



Accelerating success.

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