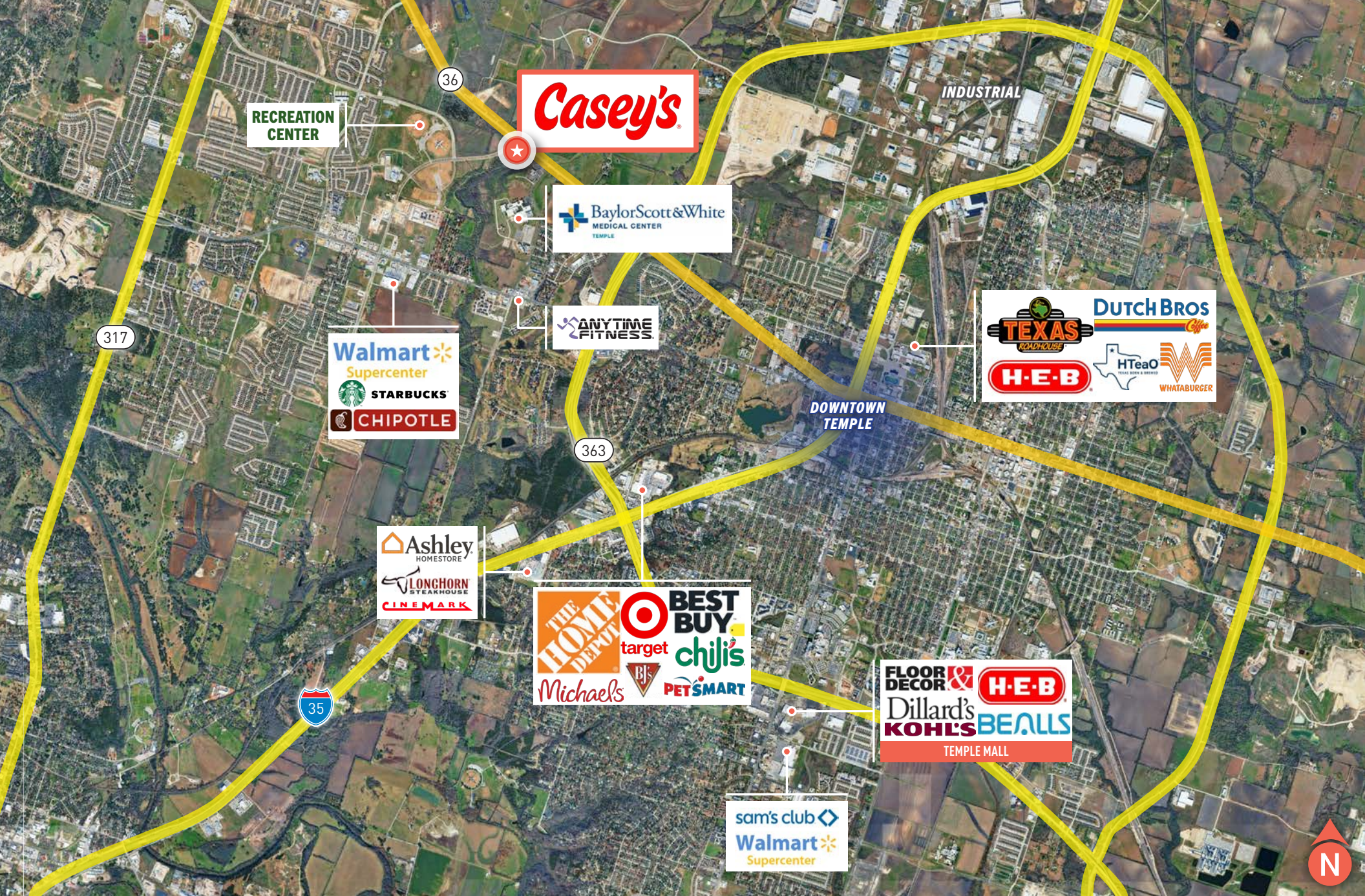


CASEY'S

5951 AIRPORT ROAD, TEMPLE, TX 76502



OFFERING MEMORANDUM



The information in this package has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property. Marcus & Millichap Real Estate Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2026 Marcus Millichap

Executive Summary

5951 Airport Road, Temple, TX 76502

FINANCIAL SUMMARY

Price	\$9,555,000
Cap Rate	5.20%
Building Size	6,013 SF
Net Cash Flow	5.20% \$496,875
Year Built	2020
Lot Size	3.59 Acres

LEASE SUMMARY

Lease Type	Absolute Triple-Net (NNN) Lease
Tenant	Casey's
Guarantor	Corporate
Lease Commencement Date	March 31, 2023
Lease Expiration Date	March 31, 2038
Lease Term Remaining	11.5+ Years
Rental Increases	7.5% Every 5 Years
Renewal Options	6, 5 Year Options

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
Current - 3/31/2028	\$496,875.00	5.20%
4/1/2028 - 3/31/2033	\$534,140.63	5.59%
4/1/2033 - 3/31/2038	\$574,201.17	6.01%
Renewal Options	Annual Rent	Cap Rate
Option 1 (4/1/2038 - 3/31/2043)	\$617,266.26	6.46%
Option 2 (4/1/2043 - 3/31/2048)	\$663,561.23	6.94%
Option 3 (4/1/2048 - 3/31/2053)	\$713,328.32	7.47%
Option 4 (4/1/2053 - 3/31/2058)	\$766,827.95	8.03%
Option 5 (4/1/2058 - 3/31/2063)	\$824,340.04	8.63%
Option 6 (4/1/2063 - 3/31/2068)	\$886,165.54	9.27%

Base Rent	\$496,875
Net Operating Income	\$496,875
Total Return	5.20% \$496,875

The logo for Casey's, featuring the word "Casey's" in a large, pink, cursive font with a registered trademark symbol.



RECREATION CENTER

4,535 CPD
HILLIARD RD

Casey's

36 27,920 CPD
AIRPORT RD

TARVER ELEMENTARY SCHOOL
±490 Students

CHURCH

THE HUDSON
at the CROSSROAD DISTRICT

Baylor Scott & White
MEDICAL CENTER
TEMPLE

FIREHOUSE SUBS
Domino's
T Mobile

Pizza Hut
Freddy's STEAKBURGERS

TACO BELL
BURGER KING

HOLY TRINITY
HIGH SCHOOL

Jersey Mike's
DUNKIN'

Great Clips
Walgreens
MOD PIZZA

WHATABURGER
Starbucks

30,960 CPD
W ADAMS AVE

ANYTIME FITNESS

McLANE

Walmart
Supercenter

SONIC



 **Baylor Scott & White**
MEDICAL CENTER
TEMPLE
Corporate Office

 **Baylor Scott & White**
MEDICAL CENTER
TEMPLE

Casey's

4,535 CPD
HILLIARD RD



Property Description



INVESTMENT HIGHLIGHTS

- » 11.5+ Years Remaining on Corporate Absolute NNN Lease
- » 7.5% Rental Increases Every 5 Years With Multiple Renewal Options
- » Tenant is the 3rd Largest C-Store Operator in the US With ±2,921 Stores Across 20 States - Fortune 500 Company
- » Signalized Hard Corner Location Visible by 27,920+ Cars per Day Along Airport Rd
- » Adjacent to Baylor Scott & White Medical Center and Corporate Office - a Specialized, Multi-Facility Medical and Administrative Compound
- » 83,809 Residents within a 5-Mile Radius - Projected to Increase 5.97%+ by 2030
- » Average Household Income Exceeds \$93,000 in the Surrounding Area



DEMOGRAPHICS

3-mile

5-miles

10-miles

Population

	3-mile	5-miles	10-miles
2030 Projection	35,570	88,815	160,201
2025 Estimate	32,694	83,809	150,224
Growth 2025 - 2030	8.80%	5.97%	6.64%

Households

	3-mile	5-miles	10-miles
2030 Projections	13,794	36,183	63,247
2025 Estimate	12,736	34,024	59,015
Growth 2025 - 2030	8.30%	6.34%	7.17%

Income

	3-mile	5-miles	10-miles
2025 Est. Average Household Income	\$93,814	\$89,251	\$92,000
2025 Est. Median Household Income	\$78,620	\$72,659	\$73,668

Tenant Overview



ANKENY, IA
Headquarters



±2,921
Locations



CASEYS.COM
Website



1959
Founded



NASDAQ: CASY
Publicly Traded
since 1993



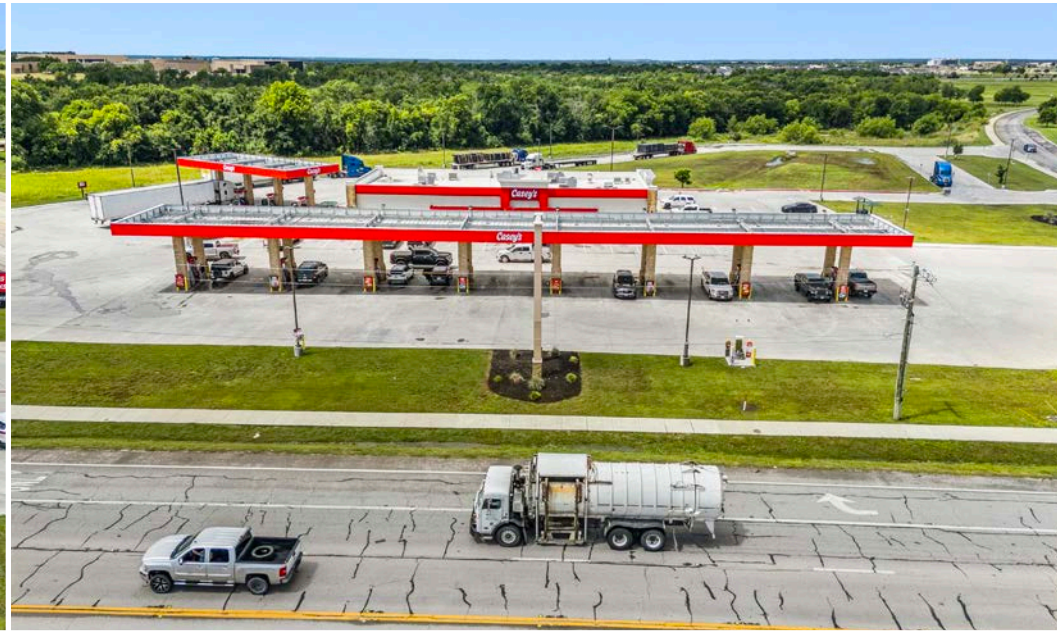
\$1.2B
EBITDA
FY2025

Casey's is a major American chain of convenience stores and gas stations and the 3rd Largest C-Store operator in the US. Founded in 1959, the company has grown into a dominant retail powerhouse headquartered in Ankeny, Iowa. As an essential fixture of Middle America, Casey's operates as a unique hybrid of a gas station, grocery store, and restaurant.

Casey's is the third-largest convenience store chain in the United States and the largest that is wholly American-owned. The company operates over 2,920 stores across 20 states, primarily spanning the Midwestern and Southern regions. Casey's opened 270 locations in 2025 and has a projected growth of +15-17% for 2026. In 2026, Casey's became a Fortune 500 company, underscoring the company's strong financial performance.

Roughly two-thirds of Casey's locations are intentionally placed in small towns with populations under 20,000 people. In many underserved rural communities, Casey's serves as the primary one-stop shop for daily essentials.

Property Photos



Location Overview



Temple, Texas is a rapidly expanding commercial hub in Central Texas, positioned directly along the highly traveled Interstate 35 corridor. With a population of over 87,000 and steady projected growth, it serves as a regional anchor for healthcare, logistics, and manufacturing.

KILLEEN-TEMPLE METROPOLITAN AREA

Home to approximately 510,000 residents, the Killeen-Temple metropolitan area is located in the heart of Central Texas, roughly midway between Austin and Waco along the Interstate 35 corridor, which provides convenient access to major Texas markets, including Austin, Dallas-Fort Worth, and San Antonio. The metro consists primarily of Bell, Coryell, and Lampasas counties, with the principal cities of Killeen and Temple. The region serves as one of the state's largest military-centered

economies due to the presence of Fort Cavazos, one of the largest U.S. Army installations in the world. Major employers also include healthcare, education, government, logistics, and retail trade. Temple has emerged as a medical center for Central Texas, anchored by Baylor Scott & White Health and its extensive hospital and research operations. Higher education institutions contribute to the area's workforce development and economic stability. Key institutions include Texas A&M University-Central Texas, University of Mary Hardin-Baylor, Temple College, and Central Texas College.

Compared with larger Texas metros, Killeen-Temple offers a relatively affordable cost of living and housing market while maintaining access to the economic opportunities of the Texas Triangle.



Information About Brokerage Services

11-2-2015

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:
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o 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.

Marcus & Millichap	9002994	tim.speck@marcusmillichap.com	972-755-5200
Licensed Broker/Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Tim A. Speck	432723	tim.speck@marcusmillichap.com	972-755-5200
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

Regulated by the Texas Real Estate Commission

Buyer/Tenant/Seller/Landlord's Initials Date

Information available at www.trec.texas.gov
IABS 1-0

[exclusively listed by]

Zack House

Managing Director Investments
602 687 6650
zhouse@marcusmillichap.com

Mark J. Ruble

Executive Managing Director
602 687 6766
mruble@marcusmillichap.com

Chris N. Lind

Senior Managing Director
602 687 6780
chris.lind@marcusmillichap.com

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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.

For financing options, please reach out to:

JOSH SCIOTTO

602-687-6647

josh.sciotto@marcusmillichap.com

Marcus & Millichap
Capital Corporation

Tim Speck

Broker of Record

972 755 5200

License #: 9002994

Marcus & Millichap

Offices Nationwide

www.marcusmillichap.com