



— JUST LISTED

ASHLEY'S MARKETPLACE

LEASEHOLD PORTFOLIO

Three Shell-branded operating stores · Houston MSA

BUSINESS-ONLY SALE

LEASEHOLD INTEREST · REALTY INCOME (NYSE: O)

FEE SIMPLE OPTIONALITY · SUBJECT TO APPROVAL

ASKING PRICE · BUSINESS ONLY

\$13,300,000

OPERATING BUSINESSES & LEASEHOLD INTERESTS
ONLY — REAL ESTATE NOT INCLUDED

THREE OPERATING STORES, ONE BUSINESS-ONLY ACQUISITION

This is a **business-only offering**: the buyer acquires the three operating convenience businesses and their leasehold interests – **the underlying real estate is owned by Realty Income (NYSE: O) and is not included in the \$13,300,000 price**. All three stores are held under a single long-term NNN master lease with Realty Income running through 2037, with three additional five-year options.

COMBINED EBITDA · AFTER RENT PAYMENTS

In-place net cash flow across all three stores, after master-lease rent

\$2.31M

COMBINED INSIDE SALES

\$5.80 M

Annualized · ~\$483K / month

COMBINED FUEL VOLUME

~6.64 M GAL

Annualized · ~553K gal / month

FOODSERVICE & RENT

\$334K /MO

8 national brands + car wash

THE THREE STORES



REMINGTON RANCH

Houston, TX 77073

Highest inside sales in the portfolio · car wash · Checkers + Golden Chick



SHELDON TRAVEL CTR

Houston, TX 77049

±10-acre truck stop · highest fuel volume · Denny's + Church's + Subway



VALLEY RANCH

Porter, TX 77365

US-59 highway frontage · growth corridor · Dickey's + Lenny's

- **Immediate, diversified cash flow.** Three established Shell-branded stores combining fuel, inside sales, foodservice and rental income from eight national brands plus a car wash.
- **\$2.31M EBITDA after rent.** The three stores generate \$2.31M of combined in-place EBITDA after all master-lease rent payments – net cash flow already in place at acquisition.
- **Secure tenancy.** A single long-term NNN master lease runs through 2037 with three additional five-year options, backed by Shell fuel supply agreements.

A BUSINESS-ONLY (LEASEHOLD) OFFERING

PLEASE NOTE

The **\$13,300,000 asking price is for the business only**. The buyer acquires the three operating convenience businesses and their leasehold interests. **The underlying real estate is owned by Realty Income Corporation (NYSE: O) and is not included in this offering.**

INCLUDED IN THE SALE

- ✓ The three operating convenience-store businesses, going concern
- ✓ Leasehold (NNN ground-lease) interests under the Realty Income master lease
- ✓ Shell-branded fuel supply agreements
- ✓ In-place foodservice & tenant income (8 national brands + car wash)

NOT INCLUDED · OPTIONALITY

- ✗ The underlying real estate – owned by Realty Income (NYSE: O)
- ◆ **Fee simple optionality** – subject to approval

LEASE & SUPPLY TERMS

INTEREST OFFERED

Leasehold (NNN)

Single Realty Income master lease

LEASE TERM

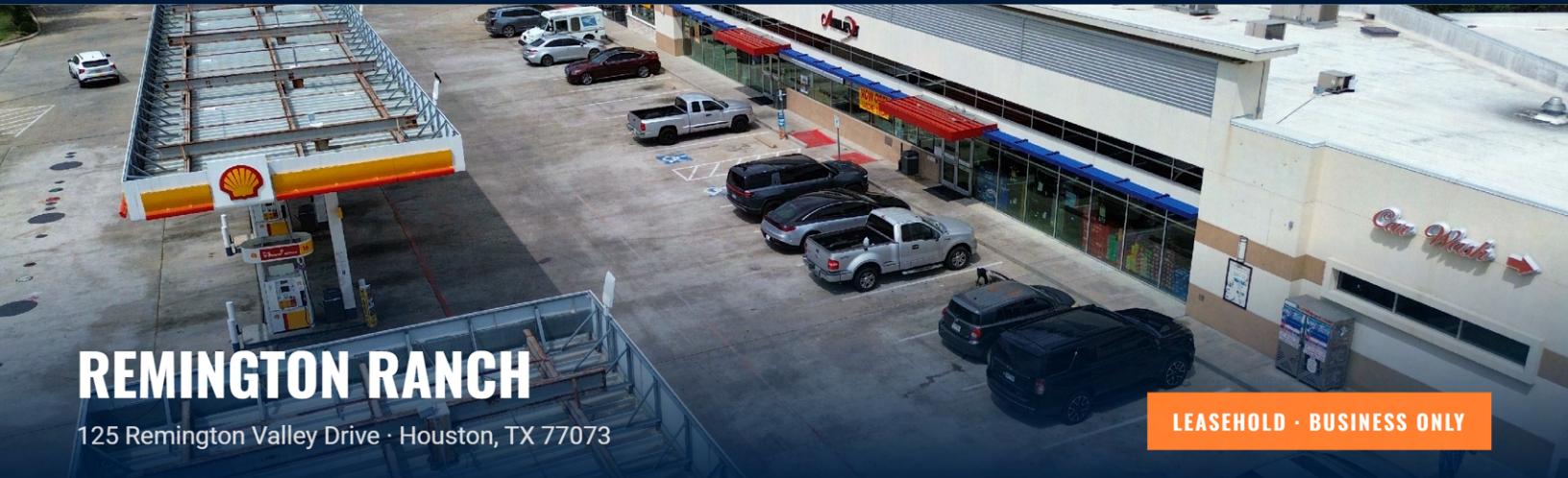
Through 2037

One master lease + 3x5-yr options

FUEL SUPPLY

Shell-Branded

Advantaged rack-based supply



REMINGTON RANCH

125 Remington Valley Drive · Houston, TX 77073

LEASEHOLD · BUSINESS ONLY

A dense, established Houston neighborhood store with a four-channel income platform – fuel, inside sales, foodservice and car wash – and the highest inside sales in the portfolio. Independently ranked the #5 convenience store in Houston (BusinessRate, March 2026).

YEAR BUILT 2016	SITE AREA ±1.86 Ac	C-STORE ±9,966 SF	FUEL 10 MPDs · Shell
----------------------------------	-------------------------------------	------------------------------------	---------------------------------------

INSIDE SALES / MONTH
\$205,009
 Highest in the portfolio

FUEL VOLUME / MONTH
153,629 GAL
 Shell · rack +\$0.01

FOOD & RENT / MONTH
\$65,365
 + car wash income

FOODSERVICE, RENT & AMENITIES

CHECKERS OUTPARCEL
\$57,365 /MO
 Food sales

GOLDEN CHICK END-CAP
\$8,000 /MO
 Rental income

CAR WASH ON-SITE
Ancillary
 Added revenue channel

Leasehold interest under the single Realty Income (NYSE: O) master lease · through 2037 + 3x5-yr options · Shell supply rack +\$0.01. **FEE SIMPLE OPTIONALITY**



SHELDON TRAVEL CENTER

17225 Crosby Freeway · Houston, TX 77049

LEASEHOLD · BUSINESS ONLY

The portfolio's anchor: a large-format, ±10-acre travel center on one of the Houston MSA's most critical freight corridors – the highest-volume fuel location in the portfolio, anchored by a 24/7 national foodservice lineup, CAT scale and washateria.

<p>YEAR BUILT</p> <p>2006</p>	<p>SITE AREA</p> <p>±10.0 Ac</p>	<p>BUILDING</p> <p>±10,647 SF</p>	<p>FUEL</p> <p>5 Auto · 5 Diesel</p>
--------------------------------------	---	--	---

INSIDE SALES / MONTH

\$132,510

In-place monthly average

FUEL VOLUME / MONTH

262,489 GAL

Largest in the portfolio

FOODSERVICE / MONTH

\$205,976

Three national brands

FOODSERVICE — THREE NATIONAL BRANDS

DENNY'S 24/7

\$144,363 /MO

Food sales

CHURCH'S CHICKEN

\$34,080 /MO

Food sales

SUBWAY QSR

\$27,533 /MO

Food sales

Leasehold interest under the single Realty Income (NYSE: O) master lease · through 2037 + 3x5-yr options · Shell supply: diesel rack +\$0.025 / gas +\$0.01.

FEE SIMPLE OPTIONALITY



VALLEY RANCH

22510 US Highway 59 · Porter, TX 77365

LEASEHOLD · BUSINESS ONLY

A well-positioned Shell station with direct US-59 highway frontage in Porter, anchored by two national foodservice brands and surrounded by established residential rooftops and active retail along the Grand Parkway growth corridor in Montgomery County.

YEAR BUILT 2010	SITE AREA ±1.99 Ac	BUILDING ±7,568 SF	FUEL 8 MPDs · Shell
----------------------------------	-------------------------------------	-------------------------------------	--------------------------------------

INSIDE SALES / MONTH
\$145,653
 In-place monthly average

FUEL VOLUME / MONTH
137,075 GAL
 Shell · rack +\$0.01

FOODSERVICE / MONTH
\$62,899
 Two national brands

FOODSERVICE — TWO NATIONAL BRANDS

DICKEY'S BBQ **PIT**
\$42,213 /MO
 Food sales · national QSR

LENNY'S GRILL **SUBS**
\$20,686 /MO
 Food sales · national QSR

Leasehold interest under the single Realty Income (NYSE: O) master lease · through 2037 + 3x5-yr options · Shell supply rack +\$0.01. **FEE SIMPLE OPTIONALITY**

COMBINED OPERATING SNAPSHOT

In-place monthly operating figures across the three stores. Full profit-and-loss detail and store-level financials are available in the data room. The \$13,300,000 asking price reflects the business and leasehold interests only – not the real estate.

STORE (MONTHLY)	INSIDE SALES	FUEL (GAL)	FOOD & RENT
Remington Ranch	\$205,009	153,629	\$65,365
Sheldon Travel Center	\$132,510	262,489	\$205,976
Valley Ranch	\$145,653	137,075	\$62,899
COMBINED / MONTH	\$483,172	553,193	\$334,240

ANNUAL INSIDE SALES

~\$5.80 M

ANNUAL FUEL VOLUME

~6.64 M GAL

ANNUAL FOOD & RENT

~\$4.01 M

COMBINED EBITDA · AFTER RENT PAYMENTS

In-place net cash flow across all three stores, after master-lease rent

\$2.31M

Figures are in-place operating estimates derived from operator records, subject to independent verification; not a guarantee of future performance. EBITDA is net of master-lease rent. Combined figures are simple sums of the three stores.

ASKING PRICE · BUSINESS ONLY

\$13,300,000

EXCLUSIVELY LISTED BY THE NATIONAL CONVENIENCE GROUP

ASKING PRICE · BUSINESS ONLY

\$13,300,000

Ashley's Marketplace Leasehold Portfolio – three operating Shell-branded stores across the Houston MSA. Business and leasehold interests only; the underlying real estate is owned by Realty Income (NYSE: O) and is not included. Contact the listing team for the full data room and store-level financials.

JACOB LUNA

DIRECTOR, INVESTMENTS

817-932-6156

jacob.luna@marcusmillichap.com

License TX #726974

AMEER ADEL

ASSOC. DIRECTOR

817-932-6175

ameer.adel@marcusmillichap.com

License TX #792165

OMAR CHEHADE

ASSOCIATE, INVESTMENTS

817-932-6105

omar.chehade@marcusmillichap.com

License TX #845083

Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2026 Marcus & Millichap. This is a business-only offering: the buyer acquires the operating businesses and leasehold interests in the three stores. The underlying real estate is owned by Realty Income Corporation (NYSE: O) and is not included in the \$13,300,000 asking price. Fee simple optionality may be available, subject to approval. The three stores are held under a single master lease and offered together as a portfolio. Combined EBITDA of \$2.31M reflects in-place net cash flow after master-lease rent. All figures are estimates derived from operator records and sources believed reliable and are subject to independent verification. This is not a guarantee of future performance.