in the box

WITH C-STORE/FUEL STATION SUBLEASE

ABSOLUTE NNN CORPORATE LEASE
22+ YEAR OPERATING HISTORY!

2900 W NOLANA AVE,
MCALLEN, TX 78504

Marcus & Millichap
NNN DEAL GROUP

OFFERING MEMORANDUM

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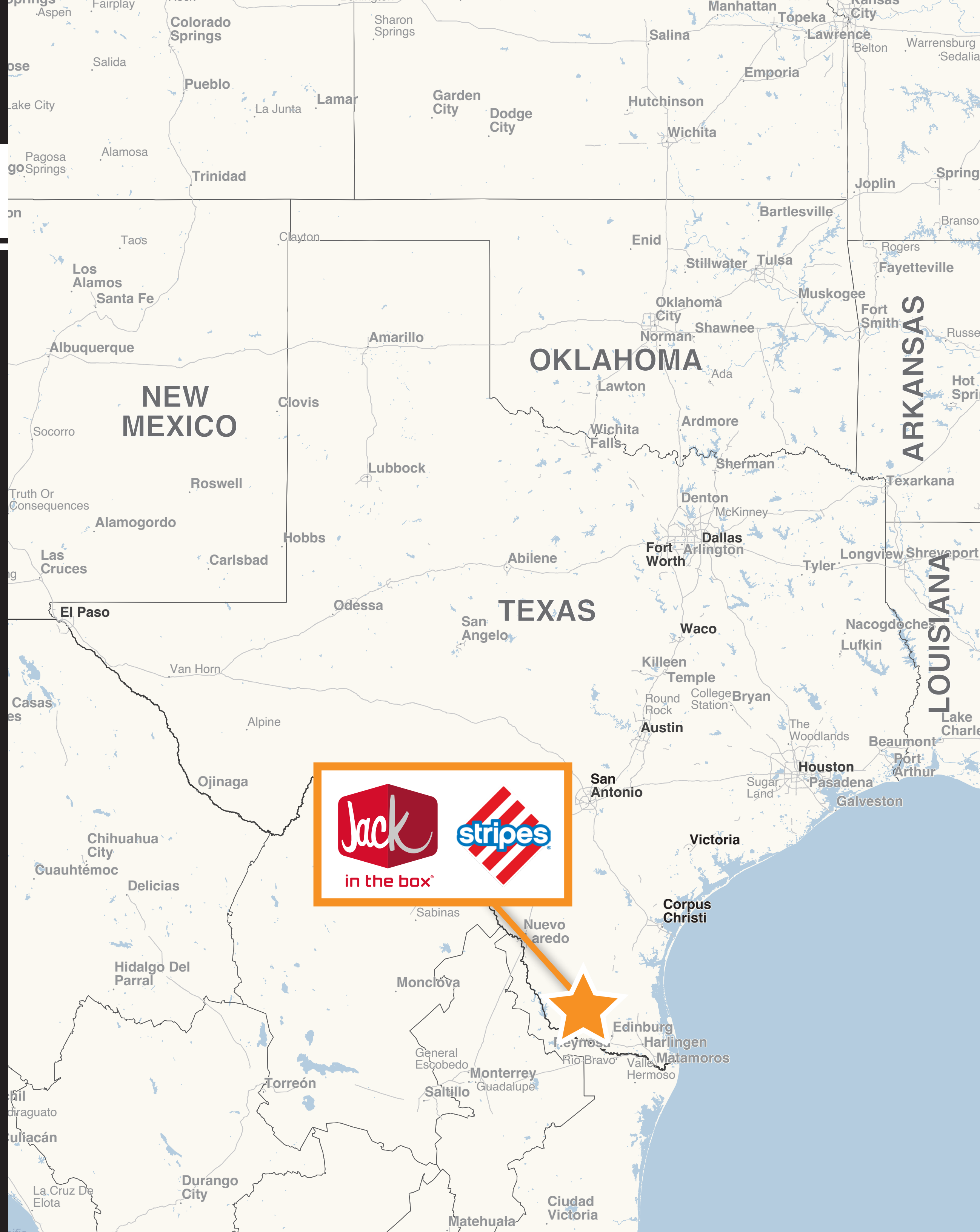

Marcus & Millichap
NNN DEAL GROUP

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in the box®

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INVESTMENT SUMMARY

2900 W NOLANA AVE, MCALLEN, TX 78504

PRICE: $2,999,000 **CAP:** 6.80% **NOI:** $203,795

OVERVIEW

PRICE	$2,999,000
GROSS LEASABLE AREA (GLA)	2,223 SF
LOT SIZE	1.27 Acres
BASE RENT	$203,795
YEAR BUILT	2004

LEASE ABSTRACT

LEASE TYPE	Absolute NNN
BASE TERM	18 Years + 5 Year Option
LEASE COMMENCEMENT	9/30/2004
LEASE EXPIRATION	9/30/2027
RENEWAL OPTIONS	2x5 Remaining
INCREASES	8% Every 5 Years
LANDLORD OBLIGATION	None At All

ANNUALIZED OPERATING DATA

BASE TERM	ANNUAL RENT
CURRENT (OPTION 1)	$203,795
OPTION 2	$220,099
OPTION 3	$237,706

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DRIVE-THRU
Jack
in the box
CHOCOLATE CROISSANT BITES
DINING ROOM NOW OPEN!
ROOST FRIES
TRIPLE BACON CHEESY JACK COMBO
DELIVERY
NOW HIRING
ICE
$4.99

INVESTMENT HIGHLIGHTS

NNN

ABSOLUTE NNN CORPORATE LEASE
Zero landlord responsibilities providing passive, management-free ownership backed by a nationally recognized quick-service restaurant brand

LONG-TERM OPERATING HISTORY (22+ YEARS)
Proven location with over two decades of successful operating history, demonstrating strong site performance and tenant commitment

RECENT OPTION EXERCISE WITH FUTURE UPSIDE
Tenant has already exercised its first renewal option, signaling long-term confidence in the site, with two 5-year options remaining

INCREASED CUSTOMER TRAFFIC: C-STORE & GAS SUBLEASE
Property benefits from enhanced site utility and increased traffic due to convenience store and gas station sublease (Extensive environmental protections to landlord!)

HIGH-VISIBILITY SIGNALIZED CORNER
Strategically positioned at a signalized intersection offering strong access, visibility, and consistent daily traffic counts

STRONG SOUTH TEXAS TRADE AREA
Located within the McAllen MSA, a key economic hub of the Rio Grande Valley with a population exceeding 900,000 residents

POPULATION GROWTH & EXPANSION
McAllen has experienced steady population growth of nearly 6% since 2020, with continued expansion driven by cross-border commerce, retail demand, and regional development

TEXAS TAX ADVANTAGE
Located in a no state income tax state, enhancing investor returns and continuing to attract both businesses and population growth to the region

Dairy Queen
Firestone
Glazer's
Ollie's
metro by T-Mobile
Golden Chick
Schlotzsky's Deli
Whataburger
Sunoco
Del Monte
5 Mercado
McAllen Parks & Recreation
Lowe's
Sprouts Farmers Market
Affordable Attic Plus!
the Flavor Compound
Myth
Suerte Bar & Grill
Walgreens
AT&T
Costa Messa
Pizza Hut
Vantage Bank
Burger King
DHR Health
Eddie's Tavern
Spectrum
Bob Stark's Beef Shop
Buffalo Wild Wings
Dragon
Kiss & Fly
LSNB
RGV Pro Sports, LLC
Walmart Neighborhood Market
CVS pharmacy
edible
Rally Credit Union
Applebee's
Public Storage
Barnes & Noble
Best Restaurant Supply
Earth Born
Kaboom Comics
CHASE
Semilla Coffee
Office Depot
IHOP
LSNB
stripes
Breadsmith
Wings Rings
Luby's
luka life + style
TRB
17,553 VPD
Alonzo De Leon Middle School
Dr. Carlos E. Castañeda Elementary School
JustACloset Self Storage
Jack in the box
stripes
Target
Dutch Bros Coffee
Dollar Tree
GO Car Wash
W Nolana Ave
22,656 VPD
N Bicentennial Dr
Milam Elementary School
9,396 VPD
N 10th St
stripes
CareNow Urgent Care
Jersey Mike's Subs
Dunkin'
McDonalds
Goodwill Industries of South Texas, Inc.
McAllen Public Library
EZ Pawn
Church's
Gloria Jean's Coffees
Frost
Subway
NAPA
N Ware Road
22,627 VPD
Chick-fil-A
Walmart Supercenter
Pizza Patrón
The UPS Store
Wendy's
Zaxbys
CHASE
T Mobile
Flamingo Bowl
planet fitness
tropical Smoothie Cafe
AutoZone
7 Eleven
Family Dollar
Kaboom Comics
Pizza Hut
Mega Furniture
Paw Organic
stripes
FedEx
Greater State Bank
McDonalds
H-E-B
AutoZone
Family Dollar
SAS
Wingstop
IBC Bank
Quick Quack Car Wash
Delia's Specializing in Tamales
Jack in the box
Sherwin Williams
stripes
FirstCash
Harbor Freight
Mega Furniture
PNC
Rowe High School
Seguin Elementary School
McAllen High School

SITE PLAN

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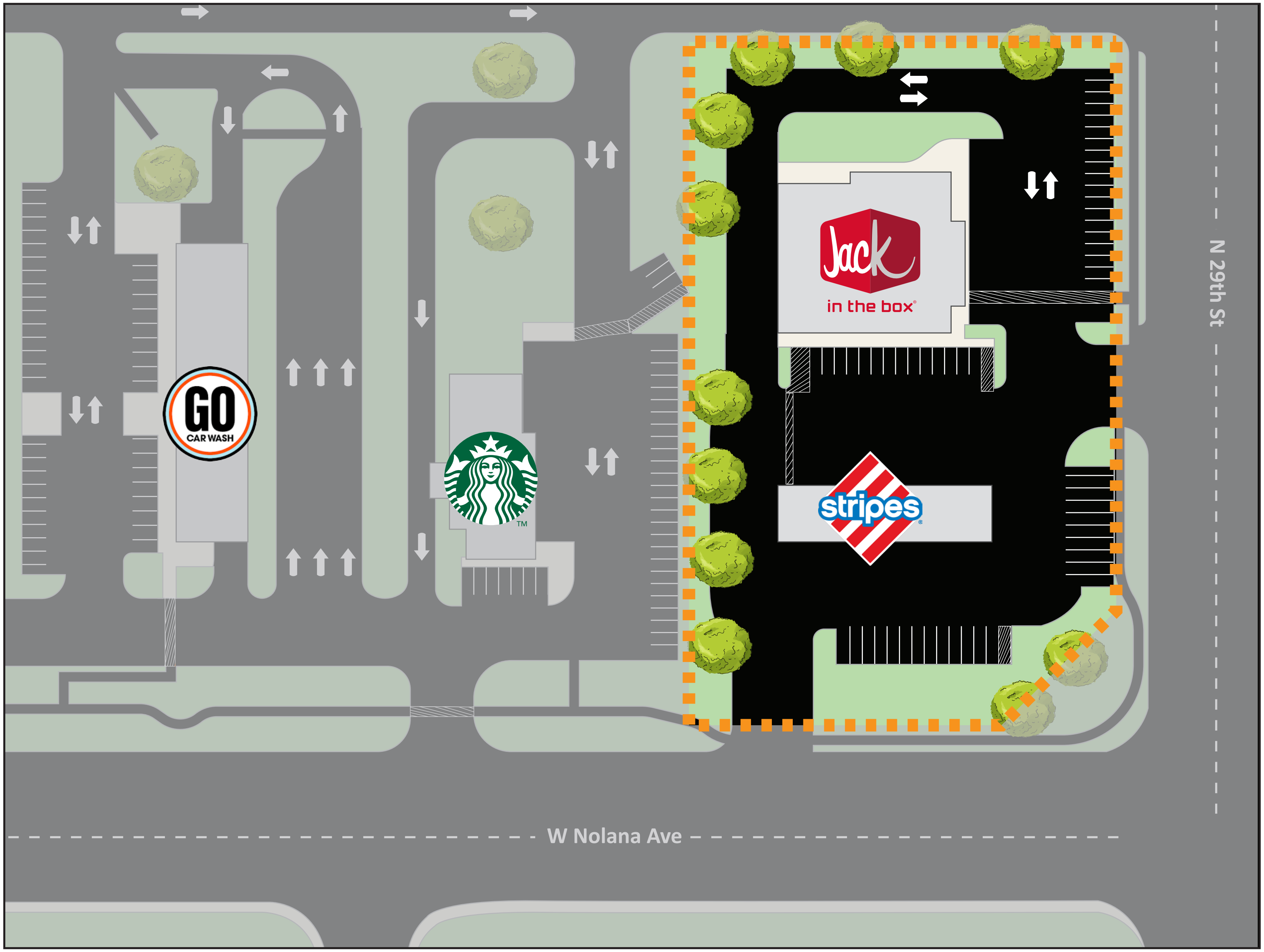


TENANT SUMMARY

in the box

Jack in the Box Inc. (NASDAQ: JACK), founded in 1951 and headquartered in San Diego, operates and franchises approximately 2,200 restaurants across 22 states, Guam, and Mexico. The company was the first major hamburger chain to develop and expand the drive-thru format, and it remains one of the nation's largest burger chains. Known for an all-day menu, strong "late-night" sales, Jack in the Box is one of the most recognizable brand identities in QSR.

The company's current strategy is centered around disciplined simplification and strengthening its core Jack in the Box brand. Through its "JACK on Track" plan, the company is focused on improving financial flexibility, generating stronger cash flow, reducing leverage, and advancing toward a more asset-light operating model. Jack in the Box completed the divestiture of Del Taco in December 2025 for $115 million, allowing the company to further concentrate capital and management resources on its flagship concept. Additionally, the company completed a $500 million refinancing transaction, extending key debt maturities through 2029, and reported Adjusted EBITDA of $68.2 million in Q1 FY2026. These initiatives demonstrate a continued focus on strengthening the balance sheet and positioning the company for long-term growth.

Headquarters	Year Founded	Jack In The Box, Inc	Locations	Corporate Employees	2025 Revenue
SAN DIEGO, CALIFORNIA	**1951**	**(NASDAQ : JACK)**	**2,200+** in 22 states	**4,000+**	**$1.47 BIL**

MCALLEN-EDINBURG-MISSION

The McAllen-Edinburg-Mission metro is located 250 miles south of San Antonio near the Texas-Mexico border and covers Hidalgo County. The University of Texas, Rio Grande Valley has facilities in Edinburg, McAllen, and Weslaco. The Rio Grande River also runs through the area, providing recreational opportunities for locals and visitors. The metro is growing rapidly and is expected to add roughly 38,000 residents over the next five years.

ECONOMY

- The metro has a diverse employment base, featuring sectors such as health care, retail, and trade. Health care is a significant part of the economy; several large hospitals are located here, including Rio Grande Regional Hospital, South Texas Health System McAllen, and McAllen Heart Hospital.
- GE Aerospace and Royal Technologies Corp. have major manufacturing facilities in the metro, supplying hundreds of jobs.
- South Texas College is located in McAllen and provides manufacturing training. Texas A&M University also maintains a satellite campus in Tres Lagos.

QUICK FACTS

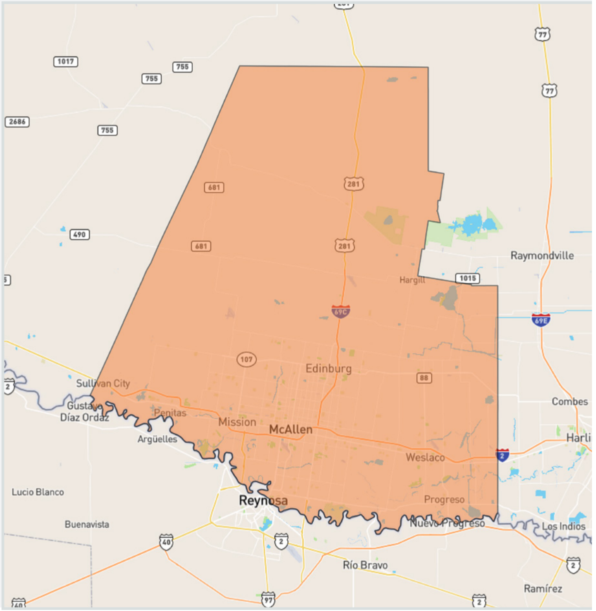
POPULATION
910K
Growth 2025-2029*
4.3%

HOUSEHOLDS
287K
Growth 2025-2029*
5.2%

MEDIAN AGE
31.0
U.S. Median:
40.0

MEDIAN HOUSEHOLD INCOME
$55,700
U.S. Median:
$78,200

** Forecast*



METRO HIGHLIGHTS

LOGISTICS INDUSTRY

McAllen's location along the Texas-Mexico border has turned the area into a trade hub. Several logistics companies have footprints in the metro.

HEALTH CARE

The metro has a strong healthcare sector, encompassing roughly one-fourth of the local employment base.

FOOD STORAGE AND PROCESSING

The region is a major land port for the import of fresh produce from Mexico. Roughly 200 trucks pass through here daily to pick up or drop off, often served by the McAllen Produce Terminal Market.

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

DEMOGRAPHICS / MCALLEN, TX

POPULATION	1 MILE	3 MILES	5 MILES
2030 Projection	16,080	115,805	247,623
2025 Estimate	15,825	111,908	237,456
Growth 2025 - 2030	1.61%	3.48%	4.28%
2010 Census	16,436	101,629	199,954
2020 Census	15,636	106,979	223,339

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2030 Projections	5,489	42,305	88,679
2025 Estimate	5,340	40,552	84,368
Growth 2025 - 2030	2.79%	4.32%	5.11%
2010 Census	4,863	32,892	64,130
2020 Census	5,055	37,197	76,121
Growth 2010 - 2020	3.95%	13.09%	18.70%

2025 EST. HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES
$200,000 or More	6.16%	7.33%	7.12%
$150,000 - $199,999	4.71%	6.92%	5.91%
$100,000 - $149,999	12.78%	16.21%	16.06%
$75,000 - $99,999	11.60%	11.94%	11.62%
$50,000 - $74,999	18.28%	18.29%	17.84%
$35,000 - $49,999	10.83%	9.83%	10.93%
$25,000 - $34,999	11.07%	8.86%	9.07%
$15,000 - $24,999	11.59%	9.33%	9.68%
$10,000 - $14,999	4.95%	4.54%	4.78%
Under $9,999	8.04%	6.74%	7.00%
2025 Est. Average Household Income	$79,490	$89,399	$86,246
2025 Est. Median Household Income	$62,520	$71,225	$67,864
2025 Est. Per Capita Income	$26,446	$31,683	$30,087

POPULATION PROFILE	1 MILE	3 MILES	5 MILES
2025 Estimated Population by Age	15,825	111,908	237,456
Under 4	6.7%	6.2%	6.6%
5 to 14 Years	16.0%	14.8%	15.3%
15 to 17 Years	5.0%	4.7%	4.7%
18 to 19 Years	3.2%	2.9%	3.0%
20 to 24 Years	8.2%	7.4%	7.4%
25 to 29 Years	7.5%	7.0%	7.1%
30 to 34 Years	6.8%	6.9%	7.0%
35 to 39 Years	6.7%	6.5%	6.4%
40 to 49 Years	12.8%	13.0%	12.6%
50 to 59 Years	11.2%	11.9%	11.2%
60 to 64 Years	4.6%	5.1%	4.7%
65 to 69 Years	3.9%	4.4%	4.2%
70 to 74 Years	2.8%	3.5%	3.5%
Age 75+	4.9%	5.7%	6.4%
2025 Median Age	32.0	35.0	35.0
2025 Population 25 + by Education Level	9,662	71,656	149,744
Elementary (0-8)	7.90%	7.22%	8.68%
Some High School (9-11)	12.48%	7.64%	8.34%
High School Graduate (12)	25.73%	20.57%	21.00%
Some College (13-15)	18.54%	20.68%	20.15%
Associates Degree Only	6.86%	6.99%	7.09%
Bachelors Degree Only	18.69%	21.97%	20.50%
Graduate Degree	5.67%	12.23%	11.37%

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ACTUAL SITE

Information About Brokerage Services

2-10-2025

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. **An owner's agent fees are not set by law and are fully negotiable.**

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. **A buyer/tenant's agent fees are not set by law and are fully negotiable.**

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.

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