

Absolute Net Lease

4.79-Acre Signalized Hard Corner Site

Below-Market Rent at \$5.62/SF

Havertys Furniture

8600 SW 34th Ave, Amarillo, TX 79121



30+ Year Operating History | Recently Exercised Option Demonstrating Continued Commitment to the Site

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Hampton Inn & Suites
 Chey's
 extended STAY AMERICA

Holiday Inn
 LONGHORN STEAKHOUSE
 SLIM CHICKENS
 SPRING HILL SUITES
 Marriott

Westgate Mall | 500,000+ SF Retail

AMERICAN EAGLE OUTFITTERS
 JCPenney
 Foot Locker
 VICTORIA'S SECRET
 Lids
 Eddie Bauer
 THE CHILDREN'S PLACE
 maurices
 Bath & Body Works
 HIBBETT SPORTS
 Dillard's
 GameStop

OUTBACK STEAKHOUSE
 Pizza Hut
 spark by Hilton
 SLEEP INN SUITES
 TOWNPLACE SUITES MARRIOTT
 Studio 6 EXTENDED STAY

Westgate Park

MY PLACE
 SALTGRASS STEAK HOUSE

COURTYARD BY MARRIOTT

DISCOUNT TIRE

Downtown Amarillo

DRURY INN & SUITES

TWIN PEAKS
 BARNES & NOBLE
 Dairy Queen

BOOT BARN
 NORTHERN TOOL & EQUIPMENT



CHRYSLER
 DODGE
 Jeep
 RAM

Cadillac
 CHEVROLET
 LAQUINTA INNS & SUITES

Subject Property

HAVERTYS FURNITURE · EST 1885

S Soney Rd
 31,500 VPD

SW 34th St
 12,166 VPD

The difference is CARE
 Home Health Care for Panton Plant Restores
 CNS CARESS

The Offering

Price:

\$5,416,000

Cap Rate:

7.50%

NOI:

\$406,258



Investment Highlights

Absolute Net Lease With 4.3 Years Remaining

The lease is structured on an absolute net basis with no landlord responsibilities, including roof and structure.

30+ Year Operating History | Recently Exercised Option With Six Percent Rent Increase Scheduled for September 2027

The tenant has exercised its renewal option, extending the lease term with a contractual 6% rent increase commencing September 1, 2027. The store opened in 1996, demonstrating long-term commitment through over 30 years of continuous operation at this location.

Below-Market Rent at \$5.62/SF

In-place rent is below market for comparable retail space along Soncy Road, a primary commercial corridor in west Amarillo. The rent basis provides flexibility relative to surrounding big-box and junior-anchor tenancy within the corridor.

Access and Visibility at Soncy Road and SW 34th Avenue | 43,666 VPD at One of Amarillo's Highest-Traffic Non-Interstate Intersections

The intersection draws traffic from both commuter and retail patterns, with Soncy Road serving as a primary north-south commercial corridor linking Loop 335 and major retail centers.



Investment Highlights

Roof Warranty in Place Through April 2036

The property's roof is under warranty through April 3, 2036, providing coverage for a key structural component and limiting near-term capital requirements.

4.79-Acre Signalized Hard Corner Location

The large corner site allows for multiple access points and strong frontage along both roadways. The scale and configuration support large-format retail use and future adaptability within a high-demand area.

121,367 Residents and 124,205 Daytime Population Within 5 Miles Supporting Retail Demand

The surrounding area benefits from Amarillo's diverse employment base, including major employers such as Tyson Foods, Bell, Baptist St. Anthony's Health System, and CNS Pantex.

Positioned Within Dominant West Amarillo Retail Node Anchored by Westgate Mall an 884,000+ SF Destination Featuring 100+ Retailers

The property is located within the city's primary retail concentration, surrounded by national tenants including Walmart, Target, Lowe's, Home Depot, and Sam's Club, along with regional draws like Westgate Mall and Shops at Soncy.

Direct Connectivity to Loop 335, I-27, and I-40 Supporting Regional Traffic Flow

Soncy Road provides immediate access to Loop 335, which links west Amarillo to Interstate 27 and Interstate 40. This network connects residential growth areas, retail corridors, and regional distribution routes.

Lease Abstract

\$5,416,000

Listing Price

7.50%

Cap Rate

» Address: **8600 SW 34th Ave, Amarillo, TX 79121**

» Rentable Square Feet: **72,227**

» Price/SF: **\$74.99**

» Year Built: **1995**

» Lot Size: **4.79 Acres**

» Type of Ownership: **Fee Simple**

» Ownership: **Public**

» Tenant: **Corporate Store**

» Lease Guarantor: **Corporate**

» Lease Type: **Absolute Net**

» Roof and Structure: **Tenant Responsible**

» Lease Expiration Date: **8/31/2030**

» Term Remaining: **4.3 Years***

» Increases: **6% Increase – 9/1/2027 | Additional 6% Increase in Final Year of Option 2**

» Options: **One, 3-Year Remaining**

Lease Term	Monthly Rent	Annual Rent	Cap Rate
9/1/2022-8/31/2027	\$33,854.80	\$406,257.60	7.50%
9/1/2027-8/31/2030 (Option 1 - Exercised)*	\$35,886.09	\$430,633.06	7.95%
9/1/2030-8/31/2032 (Option 2)	\$35,886.09	\$430,633.06	7.95%
9/1/2032-8/31/2033 (Option 2)	\$38,039.25	\$456,471.04	8.43%

Summary

Base Rent (\$5.62/SF)	\$406,258
Net Operating Income	\$406,258
Total Return (7.50%)	\$406,258

*Term remaining reflects exercised option.

This information 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.



The Forum At Soncy

CHICO'S
LANE BRYANT
COST PLUS
WORLD MARKET
Kirkland's
Guitar Center

Shops At Soncy

HomeGoods
DAVID'S BRIDAL
SHOE CARNIVAL
five BELOW
ROSS
DRESS FOR LESS

Westgate Plaza | Shopping Center

OLD NAVY
PETSMART
ULTA
KOHLS
OfficeMax
carter's

Subject Property

ff HAVERTYS
FURNITURE • EST 1885

S Soncy Rd
31,500 VPD

SW 34th St
12,166 VPD

Tenant Overview

The Stats

- » Tenant Name: **Haverty Furniture Companies, Inc.**

- » Options to Terminate: **No**

- » Options to Purchase: **No**

- » First Right of Refusal: **No**

- » No. of Locations: **129**

- » Headquartered: **Atlanta, Georgia**

- » Web Site: **www.havertys.com**

- » Years in the Business: **139**

- » Net Sales (FY 2025): **\$759.0M**

- » Comparable Store Sales Growth (FY 2025): **+2.1%**

- » Gross Profit Margin (FY 2025): **60.7%**

- » Pre-Tax Income (FY 2025): **\$26.8M**

- » Cash & Equivalents (Year-End 2025): **\$131.9M**

- » Total Debt (Year-End 2025): **None**



Established Regional Furniture Retailer With 139-Year Operating History

Haverty Furniture Companies, Inc. (NYSE: HVT, HVT.A) is a specialty retailer of residential furniture offering a broad assortment of middle to upper-middle-priced home furnishings. The company's product mix includes living room, bedroom, dining room, and home office furniture, along with mattresses, rugs, and home décor accessories designed to provide complete home solutions.

Founded in 1885 and headquartered in Atlanta, Georgia, Havertys operates a network of showrooms across the Southern and Midwestern United States. The company has built a strong regional presence through consistent product quality, accessible price points, and a customer-focused retail experience.

A key component of Havertys' business model is its complimentary in-home design service, which allows customers to work with professional designers to create customized living spaces. This offering enhances the customer experience and accounted for over 33% of written business in 2025.

Havertys employs a curated merchandising strategy, offering a mix of proprietary and nationally recognized

brands. Many products include customization options such as fabric selections, finishes, and configurations, allowing customers to tailor purchases to their specific preferences.

From a financial perspective, Havertys reported \$759.0 million in total sales for FY 2025, representing 5.0% year-over-year growth, with comparable store sales increasing 2.1%. Gross profit margins remained stable at 60.7%, and the company generated \$26.8 million in pre-tax income.

The company maintains a conservative balance sheet with \$131.9 million in cash and no outstanding debt as of year-end 2025. Havertys generated \$52.6 million in operating cash flow during the year and returned \$25.6 million to shareholders through dividends and share repurchases.

Havertys continues to expand its footprint, with plans to open five new stores in 2026, including entry into Pennsylvania, representing its 18th state of operation.



Market Overview



Population

270K

(Proj. Growth 2024–2029: +1.2%)

Households

105K

(Proj. Growth 2024–2029: +1.9%)

Median Age

36

(U.S. Median: 39)

Regional Hub in Texas Panhandle

Amarillo is in the heart of cattle country and serves as a primary economic center in the Texas Panhandle. The metro consists of Potter, Armstrong, Carson, Randall, and Oldham counties. Amarillo is the most populous city in the region, with approximately 198,000 residents, and functions as the seat of Potter County. The broader metro supports a population of roughly 267,000 residents, with Canyon representing the only other city in the area with a population exceeding 15,000.

The local economy is heavily driven by food production and agriculture, with approximately 14 million acres of land used for crop production. Amarillo processes a significant portion of the nation's beef supply and is home to the headquarters of the Texas Cattle Feeders Association, reinforcing its role in the agricultural

sector. Major employers in the metro include Tyson Foods, Owens Corning, Bell, Amarillo College, United Supermarkets, and CNS Pantex, representing a diverse mix of manufacturing, education, defense, and retail employment.

Additional economic support is provided by ongoing industrial development, including aircraft assembly operations and a new beef processing facility expected to begin operations in 2026. The healthcare sector also contributes to the regional economy, anchored by Baptist St. Anthony's Health Care Systems and Northwest Texas Healthcare System. Area attractions such as Palo Duro Canyon, the Don Harrington Discovery Center, Wonderland Amusement Park, Starlight Ranch, and the Amarillo Zoo further support regional visitation and local activity.

Highlight

Interstate 40 provides direct east–west access through Amarillo, supporting regional freight movement. BNSF Railway's local facility and mainline connect the metro to Dallas–Fort Worth, reinforcing its role in distribution and supply chains.







Demographic Overview

Within the 5-mile radius, the trade area supports a population of approximately 235,051 residents and a daytime population of 211,408 employees, reflecting a dense and rapidly expanding residential and employment base. Household counts total 97,964 and are projected to grow 6.11 percent through 2030, indicating continued expansion driven by sustained in-migration and new housing development. The population has increased more than 30 percent since 2010, demonstrating strong long-term growth trends within the market.

Average household income is approximately \$158,534, with a median household income of \$133,347, reflecting a high-income consumer base with significant discretionary spending capacity. A substantial portion of households earn above \$150,000 annually, reinforcing demand for retail, dining, and service-oriented uses. The median age of 37.0 is slightly below the national average, supporting a population of working professionals and family households. Employment levels are strong, with approximately 74 percent of residents participating in the workforce, while commuter patterns are supported by regional connectivity, including average travel times of 27 to 29 minutes and a growing work-from-home segment exceeding 20 percent, contributing to consistent daytime and residential demand.

The trade area demonstrates a highly affluent and expanding household base, with over 38 percent of households earning above \$150,000 annually and continued upward income growth projected through 2030. Household formation remains strong, with nearly 98,000 households and projected growth exceeding 6 percent, supporting sustained residential demand and new development activity. The area also benefits from a highly educated population, with a significant concentration of residents holding bachelor's and graduate degrees, reinforcing a professional workforce profile.



	1 Mile	3 Mile	5 Mile
Population - 2030 Projection	6,053	48,365	122,023
Population - 2025 Estimate	6,053	48,508	121,367
Population - 2010 Census	5,811	43,701	111,272
Population - 2020 Census	6,192	49,842	122,400
Daytime Population	6,668	61,373	124,205
Households - 2030 Projections	2,736	21,215	53,068
Households - 2025 Estimate	2,726	21,177	52,462
Households - Growth 2025 - 2030	0.37%	0.18%	1.16%
Households - Growth 2010 - 2020	5.21%	11.11%	9.08%
2030 Est. Average Household Income	\$138,538	\$127,704	\$116,649
2025 Est. Average Household Income	\$119,926	\$111,591	\$102,714
2030 Est. Median Household Income	\$117,018	\$107,395	\$98,323
2025 Est. Median Household Income	\$102,994	\$92,518	\$86,126





Information About Brokerage Services

11-03-2025

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.

WRITTEN AGREEMENTS ARE REQUIRED IN CERTAIN SITUATIONS: A license holder who performs brokerage activity for a prospective buyer of residential property must enter into a written agreement with the buyer before showing any residential property to the buyer or if no residential property will be shown, before presenting an offer on behalf of the buyer. This written agreement must contain specific information required by Texas law. For more information on these requirements, see section 1101.563 of the Texas Occupations Code, **Even if a written agreement is not required, to avoid disputes, all agreements between you and a broker should be in writing and clearly establish: (i) the broker's duties and responsibilities to you and your obligations under the agreement; and (ii) the amount or rate of compensation the broker will receive and how this amount is determined.**

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.

A LICENSE HOLDER CAN SHOW PROPERTY TO A BUYER/TENANT WITHOUT REPRESENTING THE BUYER/TENANT IF:

- The broker has not agreed with the buyer/tenant, either orally or in writing, to represent the buyer/tenant;
- The broker is not otherwise acting as the buyer/tenant's agent at the time of showing the property;
- The broker does not provide the buyer/tenant options or advise regarding the property or real estate transactions generally; and
- The broker does not perform any other act of real estate brokerage for the buyer/tenant.

Before showing a residential property to an unrepresented prospective buyer, a license holder must enter into a written agreement contains the information required by section 1101.563 of the Texas Occupations Code. The agreement may not be exclusive and must be limited to no more than 14 days.

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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 1-2

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Havertys

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