Delek Convenience

614 N Bridge St, Brady, TX 76825

Retail
Investment Opportunity
Offering Memorandum

MATTHEWS™

Exclusively Listed By

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Broker Of Record
Patrick Graham
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TX Disclaimer - Keegan Mulcahy (In conjunction with Matthews™, a cooperating foreign broker for this listing pursuant to Section 535.4(b) of the Texas Administrative Code)

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Property Overview

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Investment Highlights

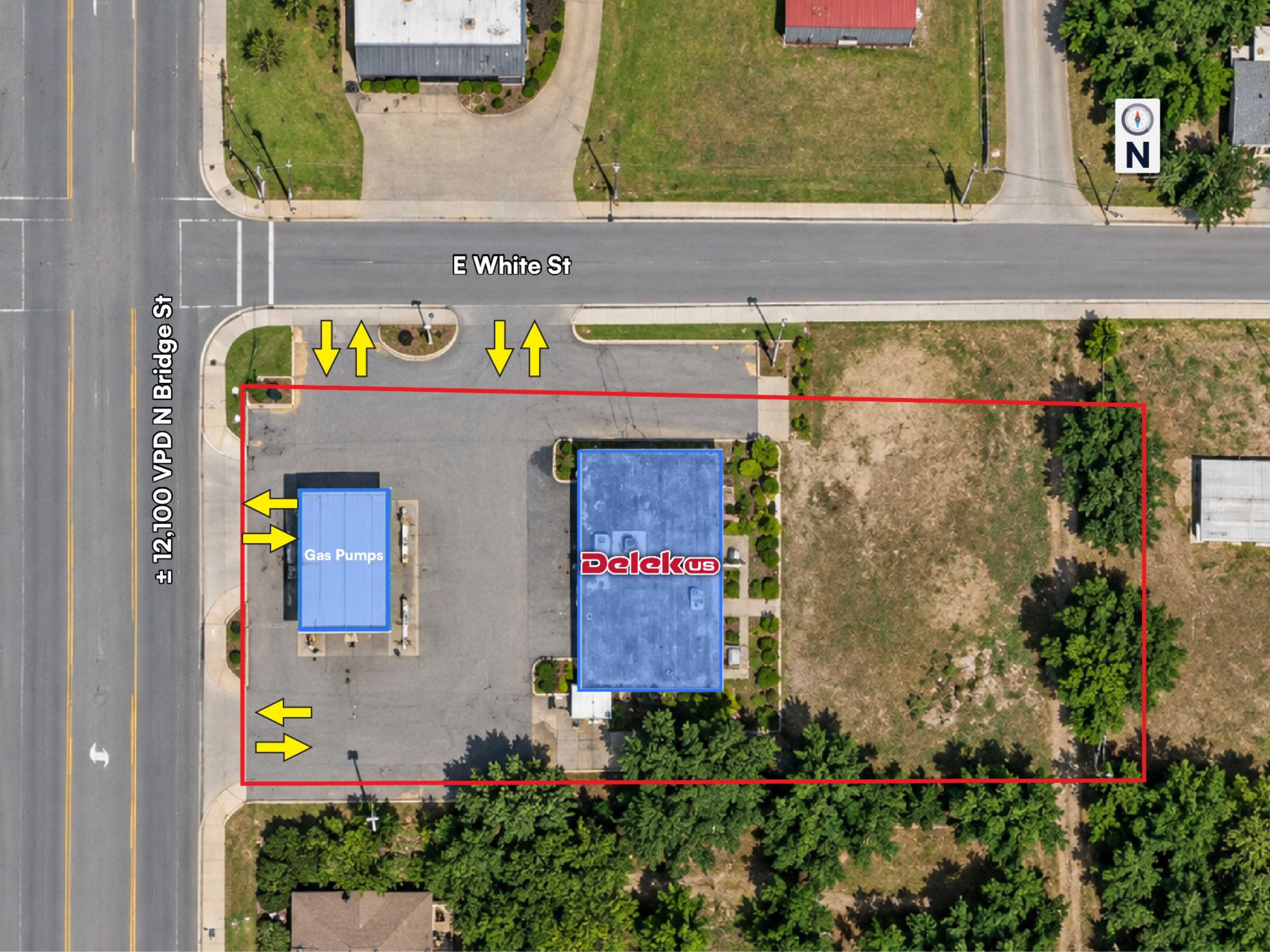
±2,280 SF	±0.52 AC	1960	2024
Total GLA	Lot Size	Year Built	Year Renovated

Property Highlights

- **Newly Restated Lease Delivers a Clean, Single-Asset Document** — On June 1, 2026, the parties executed an Amended and Restated Lease Agreement that set aside the legacy ground lease and Master Lease dating back to 1999. This shows a renewed commitment to the long-standing location.
- **Absolute NNN Lease – Zero Landlord Responsibilities** —Ideal for Passive Investors.
- **27-Year Proven Operating History at the Site** — This location has operated continuously since the March 10, 1999 commencement date and has renewed repeatedly, with the current period running through May 31, 2031 under the restated lease. Nearly three decades of uninterrupted occupancy and repeated renewal is demonstrates store performance.
- **Financial Reporting** — Rare financial reporting at the unit level and lessee entity level, providing investors with exceptional visibility into the viability of this location and lessee.
- **Recent Renovations** — This location went under renovations and rebranding in 2024, once again demonstrating a strong commitment to the site.
- **100% Bonus Depreciation** — This asset should qualify for 100% bonus depreciation. Consult with your CPA to confirm.
- **Hard Corner Location on Primary Thoroughfare** — The property occupies the hard corner at the intersection of North Bridge Street and North 4th Street. Bridge Street is Brady's principal north-south artery and the town's primary commercial corridor, carrying both local trade-area movement and highway through-traffic into and out of the central business district.
- **Highway Crossroads Location Drives Fuel Demand** — Brady sits at the junction of U.S. Highway 87 — the San Angelo–Fredericksburg–San Antonio corridor — and U.S. Highway 190, making it the natural fuel and rest stop for traffic moving between West Texas and the Hill Country. Pass-through fueling layers a second, structurally attractive demand stream on top of the local trade area.

Property Photos

87
± 8,970 VPD
± 1,300 VPD
190
N
Delek US
Subject Property
Earnest O Martin Park
±1 Mile Away
Ford
Brady's Resturant
American Resturant
DOLLAR GENERAL
goodwill
DQ
SONIC
MARKET
N Bridge St ± 12,100 VPD
NAPA
stripes
TSC TRACTOR SUPPLY CO
Walmart Supercenter
Domino's Pizza
carter's
O'Reilly AUTO PARTS
ACE Hardware
Chicken Express
DOLLAR TREE
HEART OF TEXAS HEALTHCARE SYSTEM
±25 Beds | ±135 Employees
Brady High School
±290 Students
Google Earth



E White St
± 12,100 VPD N Bridge St
Gas Pumps
Delek US
N

Financial Overview

Delek Convenience
614 N Bridge St, Brady, TX 76825

Financial Summary

Lease Details

Tenant Trade Name	Delek US Holdings (NYSE: DK)
Type of Ownership	Fee Simple
Lessee	SKINNY'S, LLC
Lease Type	Absolute NNN
Roof and Structure	Tenant Responsibility
Original Lease Commencement Date	03/10/1999
Current Term Commencement Date	06/01/2026
Lease Expiration Date	5/31/2031
Term Remaining on Lease	±5 Years
Rent Increases	Flat until 2nd Option
Options Remaining	Two, 5-Year Options

$949,406
List Price

7.25%
Cap Rate

Annualized Operating Data

Date	Monthly Rent	Annual Rent	Rent PSF	Cap Rate
6/1/2026 - 5/31/2031	$5,736.00	$68,832.00	$17.53	7.25%
6/1/31 - 5/31/2036 (Option 1)	$5,736.00	$68,832.00	$17.53	7.25%
6/1/31 - 5/31/2041 (Option 2)	Previous rate + CPI	Previous rate + CPI	Previous rate + CPI	Previous rate + CPI

Tenant Overview

Year Founded
2001

Headquarters
Brentwood, Tennessee

Ownership Status
Public

Employees
1,902

Locations
249

Annual Revenue
$10.7 Billion

Tenant Overview

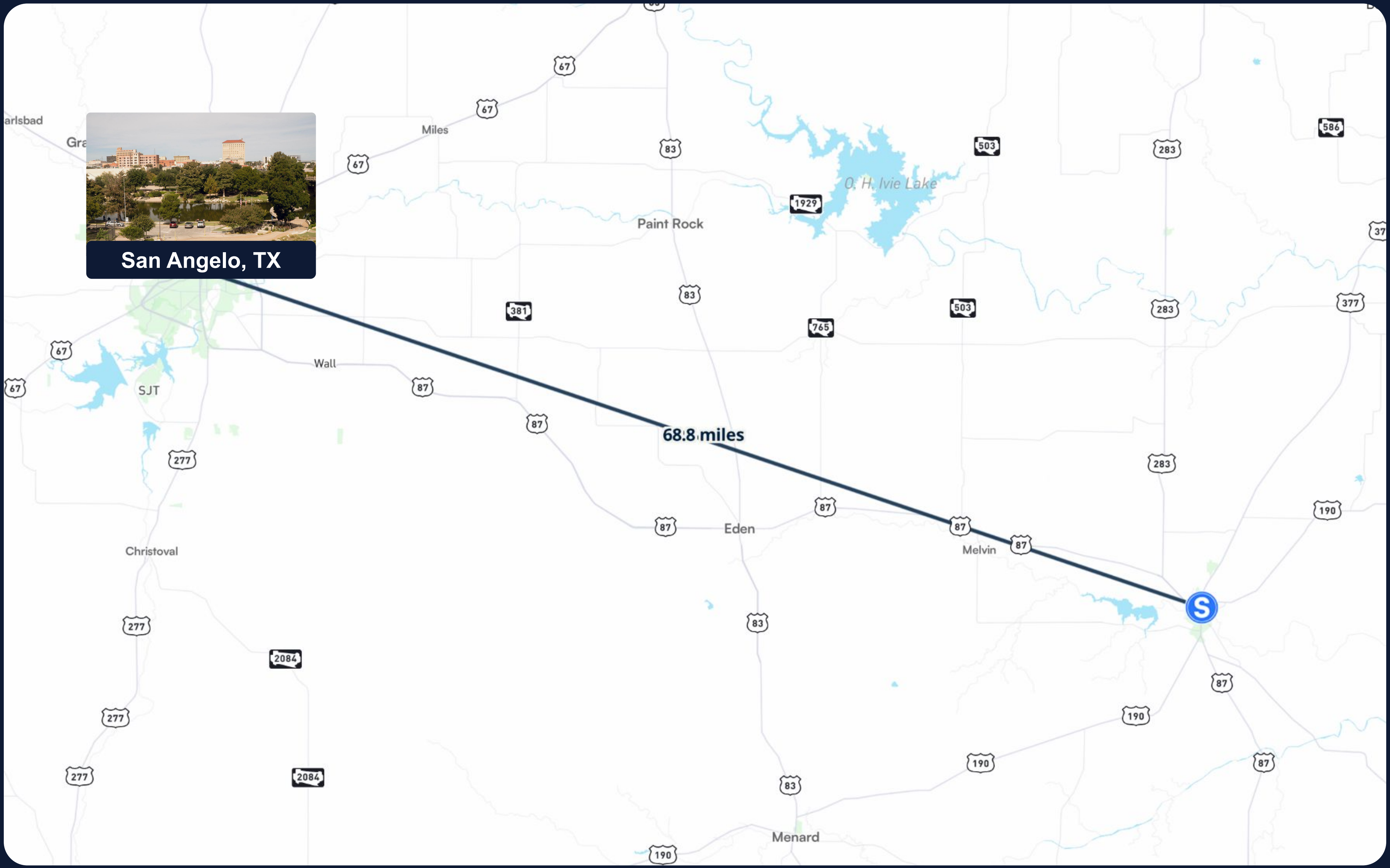
Delek Convenience was the former retail convenience-store business of Delek US Holdings, Inc., a publicly traded downstream energy company founded in 2001 and headquartered in Brentwood, Tennessee. The Delek retail platform established a strong regional presence across the Southwestern United States, with approximately 249 convenience stores concentrated primarily in West Texas and New Mexico and operating under the DK and Alon brands. The stores offered fuel, foodservice, beverages, tobacco products and general merchandise, benefiting from Delek's vertically integrated energy platform and established regional operating expertise.

Why Invest in Delek?

- **Established Public Company –** Delek US Holdings is a publicly traded energy company with an established operating history dating to 2001, providing investors with a transparent corporate structure and public-company reporting.
- **Significant Operating Scale –** Delek operates a substantial refining and logistics platform, with approximately 302,000 barrels per day of refining capacity, supporting meaningful scale within the U.S. downstream energy sector.
- **Strategic Asset Portfolio –** The company owns and operates strategically located refining and logistics assets concentrated in the U.S. Gulf Coast and Mid-Continent regions, providing access to major petroleum markets and transportation infrastructure.
- **Integrated Logistics Platform –** Delek's logistics operations complement its refining business through pipelines, terminals and other infrastructure, creating operational synergies and providing diversified sources of cash flow.
- **Real Estate Investment Consideration –** For a property leased to a Delek-affiliated entity, investors benefit from evaluating the tenant within the context of a larger publicly reported corporate organization, with substantial operating assets and established management infrastructure.

Market Overview

Delek Convenience
614 N Bridge St, Brady, TX 76825



Brady, TX

Market Demographics

5,230
Total Population

$80,927
Average HH Income (1-Mile Radius)

2,316
Employed Population

Local Market Overview

Brady serves as a regional commercial and service hub for McCulloch County and the surrounding communities of Central Texas. Its position at the intersection of U.S. Highways 87 and 190 provides connectivity to larger markets while supporting a broad rural trade area. As the county seat, Brady serves as a center for healthcare, government, retail, agriculture, and professional services, reinforcing its role as a destination for essential goods and services throughout the surrounding area.

The market's affordability and regional-service role provide a foundation for investors seeking income-producing real estate outside larger metropolitan markets. Housing costs remain well below those of major Texas metros, while local businesses and service providers contribute to recurring consumer activity. Brady's transportation access and importance to the surrounding rural population further support its position as a regional destination. Properties with strong visibility, convenient access, established tenancy, and exposure to essential-demand sectors are well positioned to benefit from the market's role as a regional service center.

Property Demographics

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	5,321	2,366	4,996
Current Year Estimate	5,659	2,479	5,325
Households	**1-Mile**	**3-Mile**	**5-Mile**
Five-Year Projection	2,133	912	1,993
Current Year Estimate	2,368	1,014	2,220
Income	**1-Mile**	**3-Mile**	**5-Mile**
Average Household Income	$80,927	$76,675	$79,527

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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 614 N Bridge St, Brady, TX, 76825 (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;

2. You will hold it and treat it in the strictest of confidence; and

3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews™. is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews™., the property, or the seller by such entity.

Owner and Matthews™. expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant’s respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers’ particular needs.

Information About Brokerage Services

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:
  - 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.

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Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials ______ ______ Date ______