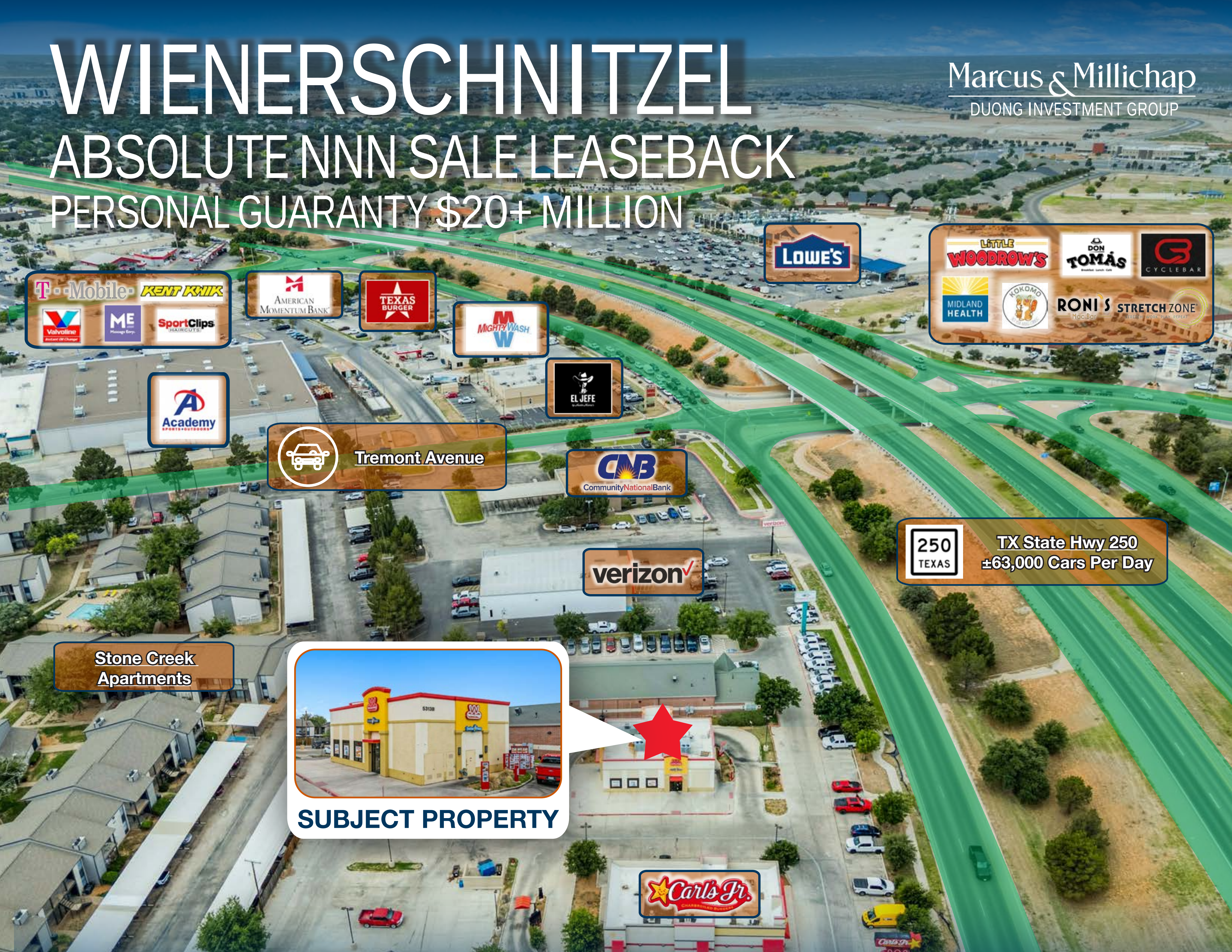
WIENERSCHNITZEL

ABSOLUTE NNN SALE LEASEBACK

PERSONAL GUARANTY $20+ MILLION

Marcus & Millichap
DUONG INVESTMENT GROUP



INVESTMENT OVERVIEW

Investment Highlights

- **Successful Store Operating with a $200,000 Profit**
- **New, 25-Year Sale-Leaseback with 15-Year Personal Guaranty (Net Worth Exceeds $20MM)**
- **Ranked in the Top 25% of the Entire Wienerschnitzel System**

Prime Retail Location

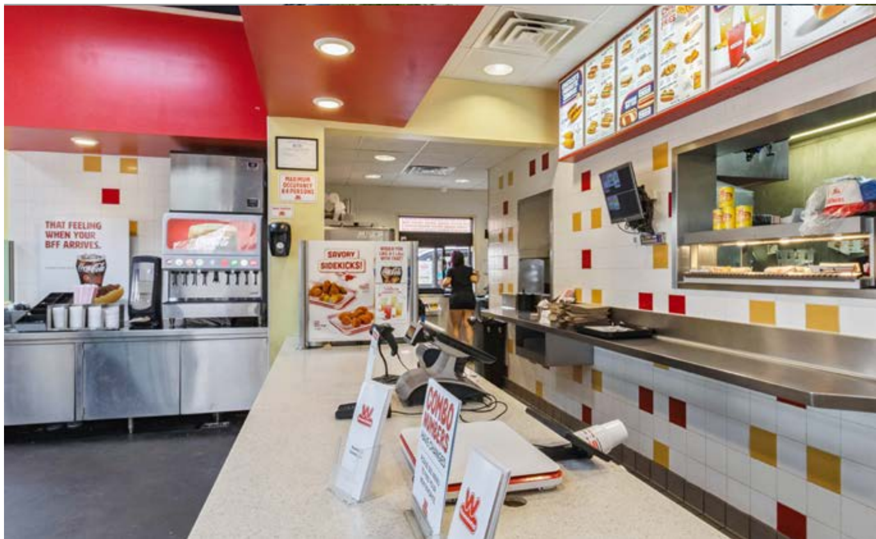
- Highly-Trafficked Location Located on Loop 250 with a Traffic Count Over 63,000 CPD
- Located on Main Retail Corridor in Close Proximity to Several Major Retailers such as Lowe's, Walmart, Home Depot, Carl's Jr, Verizon, Lucky Strike, Kohl's, Sherwin-Williams, Cracker Barrel, and Many More
- Texas is an Income Tax-Free State

Experienced Wienerschnitzel Franchisee

- Experienced Multi-Unit & Brand Operator with 25+ Years of Experience and More than 25 Units Across Multiple Concepts Throughout California, Texas, Utah, and New Mexico
- Franchisee Intends to Continue Growing Further Wienerschnitzel Locations. Guaranty Will Grow Over Time
- **Absolute NNN Property with Zero Landlord Responsibilities –** Ideal for Investors Not Local to the Market
- Scheduled 10% Rental Increases Throughout the Initial Term Provide for an Excellent Hedge Against Inflation

Pride of Ownership Midland

- **Affluent Area with the Average Household Income Exceeding $125,000 within 3 Miles**
- **Proximity to Major Educational Hub -** Located just 5 miles from Midland College, a Community College with over 5,180 students and more than 800 Faculty and Staff
- **Proximity to Major Aviation & Aerospace Infrastructure -** 10 Miles from Midland International Air & Space Port, the First Jointly Located Spaceport and Airport in the World that Currently Serve 43 counties in Texas and New Mexico. Also, 5 Miles from Midland Airpark, a Vital Hub for the Region's Business and Corporate Aviation Traffic
- **Positioned in a Rapidly Growing Market -** Midland is Recognized as One of the Most Economically Dynamic Cities in the United States. The Kenan Institute's American Growth Project Recently Ranked Midland as the #1 Fastest Growing Mid-Sized City in the Nation Based on Potential GDP Growth of 9.4%



INVESTMENT OVERVIEW

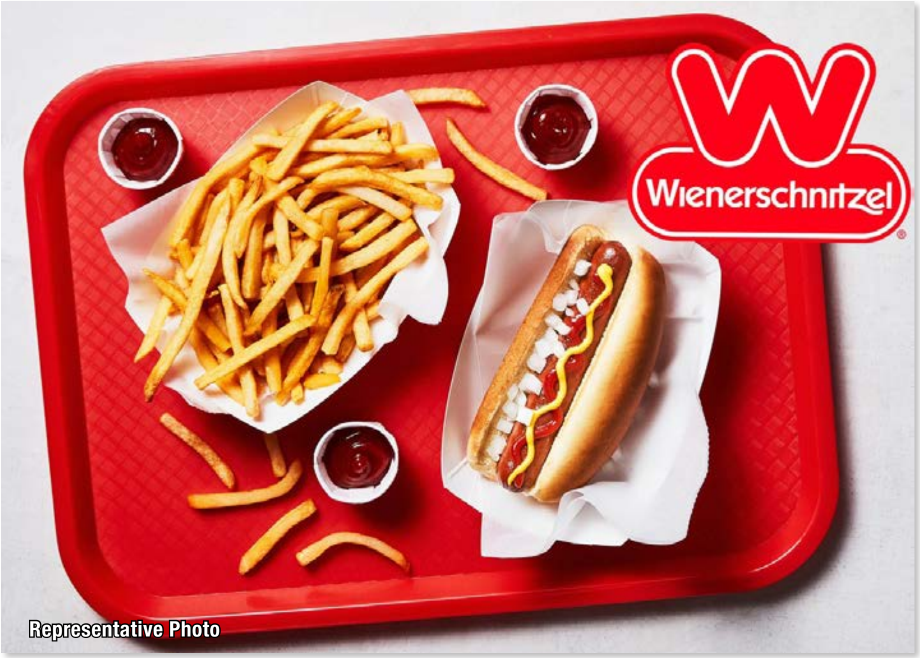
Tenant Spotlight

Wienerschnitzel

Wienerschnitzel is an established American quick-service restaurant brand best known for its hot dogs, chili dogs, corn dogs, chili cheese fries, burgers, and Tastee Freez desserts. Founded in 1961 by John Galardi from a single Southern California hot dog stand, Wienerschnitzel has grown into the world's largest hot dog chain, serving more than 120 million hot dogs annually.

The brand operates as part of The Galardi Group, a privately held restaurant company with a long-standing history in the limited-service restaurant industry. With a focused menu, recognizable brand identity, and value-oriented offering, Wienerschnitzel has built a loyal customer base across its core Western and Southwestern U.S. markets.

Founded	1961
# of Locations	320+
Headquarters	Tustin, CA



Representative Photo

Company Growth

Over its more than 60-year history, Wienerschnitzel has evolved from a single Southern California hot dog stand into a multi-state quick-service restaurant platform with more than 320 restaurants across 11 states.

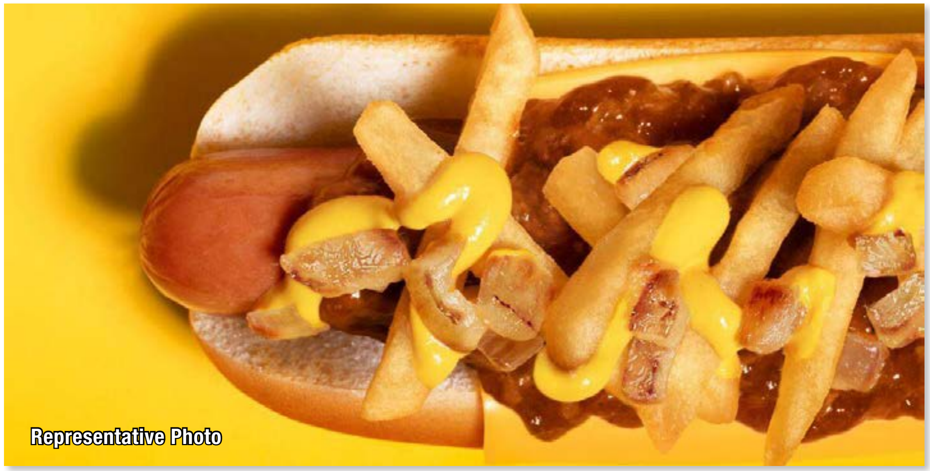
The company continues to expand through franchised restaurant development, including new-market growth such as its first Nebraska location in 2025 and additional non-traditional growth initiatives. Wienerschnitzel has also extended its brand beyond the restaurant counter through grocery-channel product launches, including branded frozen corn dogs now available through retail distribution.

Website	wienerschnitzel.com

Why Choose Wienerschnitzel?

Wienerschnitzel represents a long-standing quick-service tenant with a highly specialized brand position, recognizable menu offering, and decades of operating history. Its core products — hot dogs, chili dogs, corn dogs, fries, burgers, and desserts — are value-oriented, approachable, and designed for repeat, convenience-driven customer traffic.

For commercial real estate investors, Wienerschnitzel offers tenancy backed by an established franchise platform, strong brand recognition, and a focused operating model. The company's multi-state footprint, drive-thru-friendly concept, and continued expansion through restaurant and retail channels support its long-term relevance within the quick-service restaurant sector.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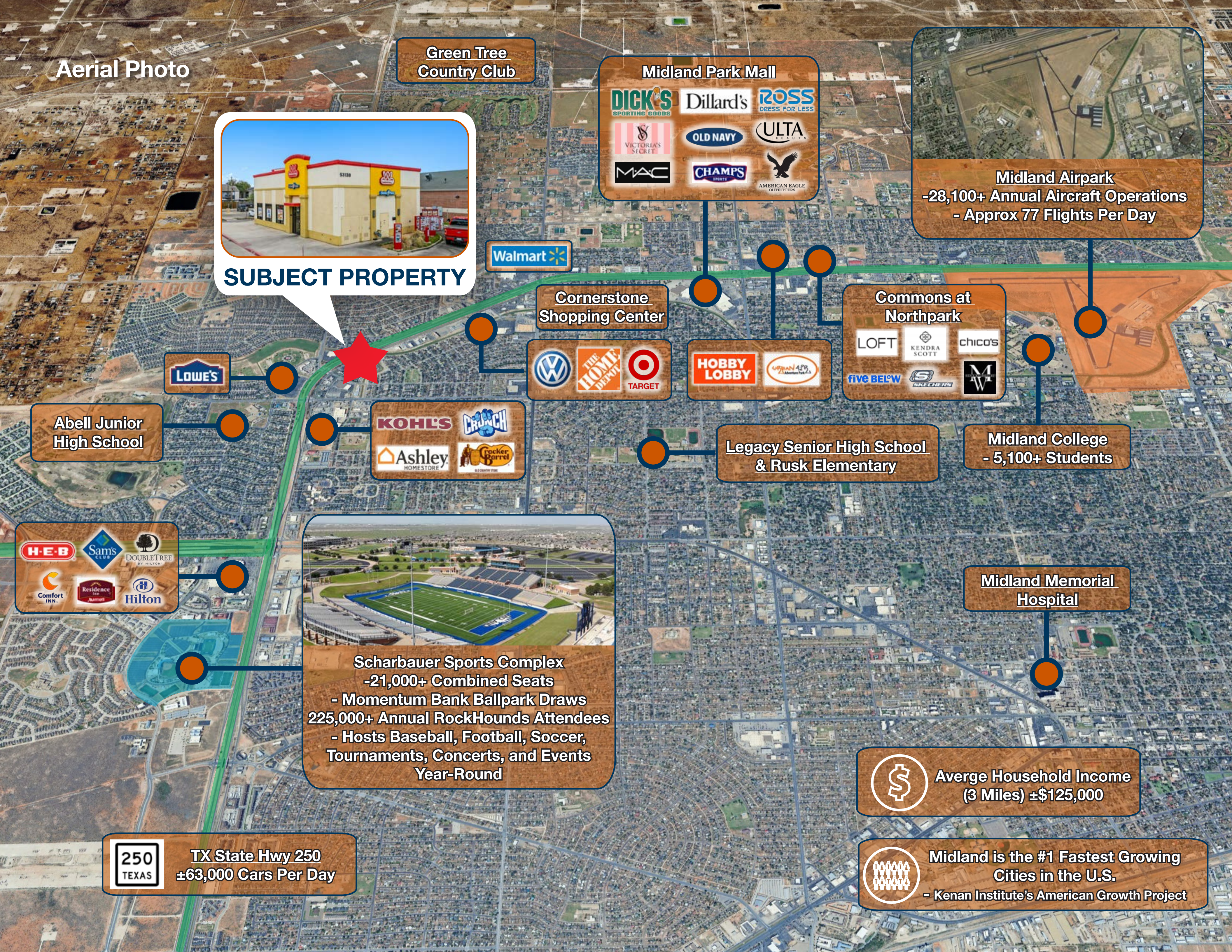
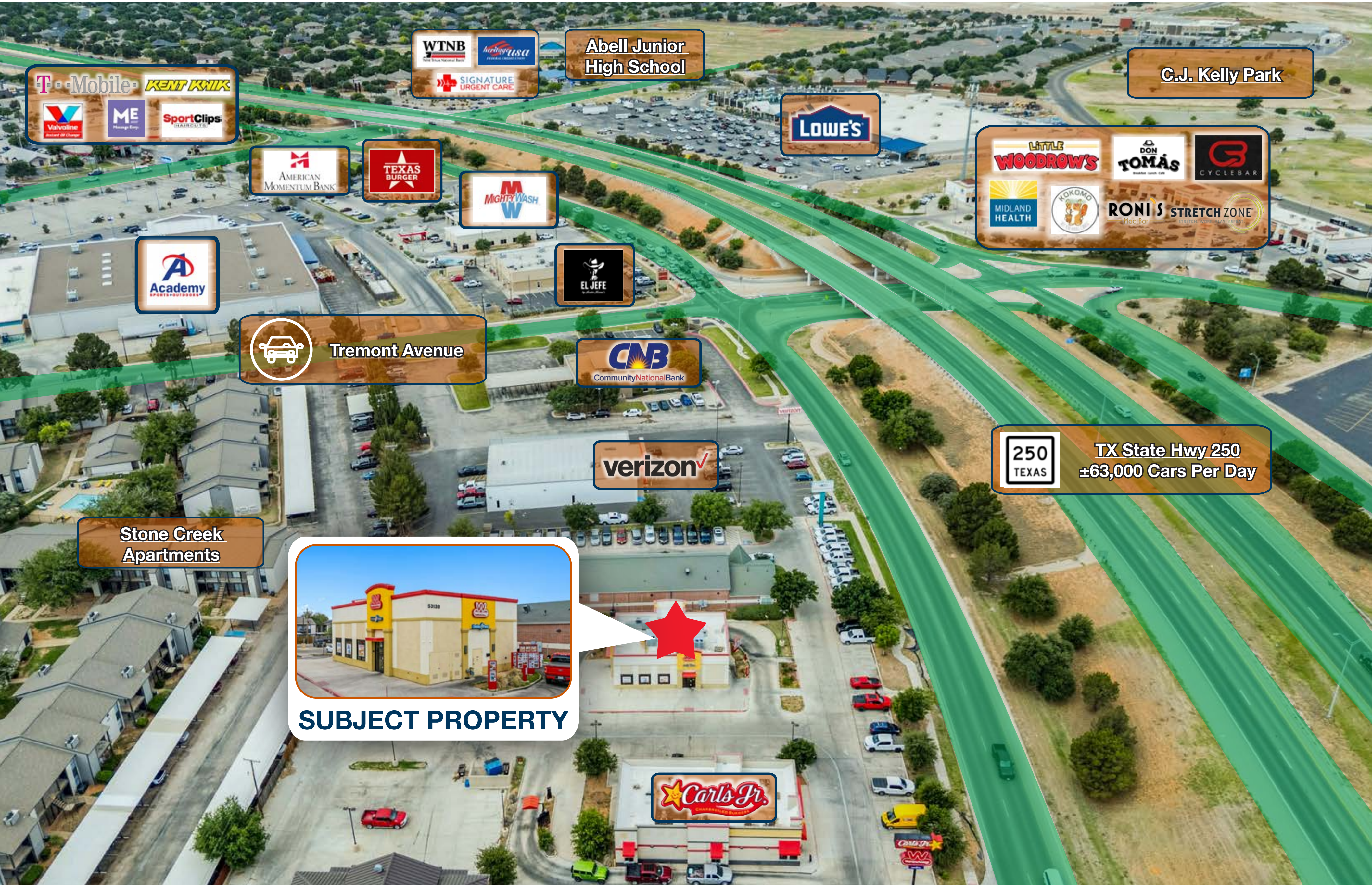

Aerial Photo
Green Tree Country Club
Midland Park Mall
DICK'S SPORTING GOODS
Dillard's
ROSS DRESS FOR LESS
VICTORIA'S SECRET
OLD NAVY
ULTA
MAC
CHAMPS SPORTS
AMERICAN EAGLE OUTFITTERS
Midland Airpark
-28,100+ Annual Aircraft Operations
- Approx 77 Flights Per Day
SUBJECT PROPERTY
Walmart
Cornerstone Shopping Center
Commons at Northpark
LOFT
KENDRA SCOTT
chico's
five BELOW
SKECHERS
LOWE'S
THE HOME DEPOT
TARGET
HOBBY LOBBY
Abell Junior High School
KOHL'S
CRUNCH
Ashley HOMESTORE
Cracker Barrel
Legacy Senior High School & Rusk Elementary
Midland College - 5,100+ Students
H-E-B
Sams CLUB
DOUBLETREE BY HILTON
Comfort INN
Residence Inn Marriott
Hilton
Midland Memorial Hospital
Scharbauer Sports Complex
-21,000+ Combined Seats
- Momentum Bank Ballpark Draws 225,000+ Annual RockHounds Attendees
- Hosts Baseball, Football, Soccer, Tournaments, Concerts, and Events Year-Round
Averge Household Income (3 Miles) ±$125,000
250 TEXAS
TX State Hwy 250
±63,000 Cars Per Day
Midland is the #1 Fastest Growing Cities in the U.S.
- Kenan Institute's American Growth Project

INVESTMENT OVERVIEW

Close-Up Aerial Photo



FINANCIAL ANALYSIS

Offering Summary

Property Name	Wienerschnitzel
Property Address	5315 W Loop 250 N Midland, TX 79707
Assessor's Parcel Number	R000215351
Year Built	2016
Gross Leasable Area (GLA)	±2,040 Square Feet
Lot Size	±0.71 AC (±30,797 Square Feet)

Pricing

Price	$2,208,000
Cap Rate	6.25%

Annualized Operating Data

Net Operating Income	$138,000

Lease Information

Lease Commencement Date	Close of Escrow
Lease Expiration Date	25 Years From Close of Escrow
Increases	10% Every Five Years
Options	Six, Ten-Year
Lease Type	Absolute NNN
Lease Type Details	Zero Landlord Responsibilities
Guarantee	15-Year Personal Guaranty

MARKET OVERVIEW

The City Of Midland

Midland anchors one of the strongest energy-driven markets in West Texas, supported by the Permian Basin's continued role as a major U.S. oil and gas production center. The local economy is heavily tied to energy, but the market also benefits from aerospace, logistics, healthcare, education, professional services, and regional retail demand.

Midland International Air & Space Port is a key regional asset that strengthens the market's business travel, logistics, and aerospace profile. Its presence supports Midland's role as a regional commercial hub and improves access for corporate users, service providers, and energy-sector operators throughout the Permian Basin.

The Midland-Odessa corridor functions as a commercial midpoint between El Paso and Dallas-Fort Worth, supporting distribution, business travel, service-sector activity, and consumer spending. For retail investors, this creates a demand base that is broader than neighborhood trade area performance alone.

Midland's population growth, high income profile, and low unemployment environment support retail occupancy and tenant sales fundamentals. The Subject Property is positioned along Loop 250, giving it exposure to one of Midland's primary retail and commuter corridors with convenient access to Midland International Air & Space Port.

The sale-leaseback and triple-net structure align with private investor demand for passive single-tenant retail assets in growth-oriented secondary markets. Tenant responsibility for property-level expenses further supports a simplified ownership profile.

Demographics

Income & Economics	1-Mile	3-Mile	5-Mile
Average Household Income	$122,366	$125,131	$118,819
Average Household Retail Expenditure	$65,229	$68,699	$66,807
2025 Daytime Population	11,434	65,732	125.375
Population			
2030 Population	15,173	67,929	109,445
2025 Population	14,917	66,904	107,631
2020 Population	13,610	56,732	125,375
Households			
2030 Households	6,609	27,194	42,907
2025 Households	6,484	26,740	42,042
2010 Households	6,242	25,848	40,358

Nearby Attractions **Proximity to Subject Property

Scharbauer Sports Complex | **Midland Airpark** | **Midland College** | **Midland Air & Space Port** | **Odessa**

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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.

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 responsiblities to you and your obligations under the agreement; and (ii) the amount or rate of compendation 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 requred 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.

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

Buyer/Tenant/Seller/Landlord's Initials ____________ Date ____________