



TESLA

6626 82nd Street | Lubbock, TX 79424

Investment Summary

REPRESENTATIVE PHOTO



TESLA

6626 82nd Street Lubbock, TX 79424

\$6,004,528
PRICE

5.30%
CAP

NOI:	\$318,240
LEASE TYPE:	NNN (landlord - roof & structure)
LEASE TERM:	5 YEARS
LEASABLE AREA:	18,671 SF
LAND AREA:	4.19 AC
YEAR BUILT:	2014 (renovated 2022)
PARKING SPACES:	57 SPACES (plus car lot)

OPENING IN MARCH 2022

Investment Highlights

The asset is a newly renovated Tesla dealership NNN (landlord responsible for roof and structure) located in Lubbock, TX, which is expected to open in March 2022. Tesla is the defacto electric vehicle revolutionary that is changing the transportation industry as we know it. In 2021, Tesla's CEO, Elon Musk announced the company would be moving their headquarters from California to Texas. Tesla has tripled their production of new electric vehicles over the last 15 months since the beginning of 2021 receiving a significant growth to 237,823 produced in Q3 2021 alone.

The lease features a 5-year NNN term with two 5-year options to extend and 2.5% rental increases in the base term and two 5-year options to renew at 2.5% annual increases.

The Tesla offering consists of three buildings adding up to 18,671 sf with approx. 57 parking spaces, (additional 144 parking space car lot) on a generous 4.19 acres. The property is located on 82nd Street just west of Milwaukee Avenue. The 82nd & Milwaukee intersection is in the heart of the **"Milwaukee Corridor"**. The Milwaukee Corridor is the 3-mile retail packed heart of growing southwest Lubbock including the Canyon West Shopping Center (800,000 + square foot mixed-use development), Super Walmart, over 100 retailers, and a staggering estimated traffic flow of 100,000+ vehicles per day in the corridor. The immediate trade area is full of retail, single-family, multifamily, schools and a dense residential population of more than 54,000 residents within a 3-mile radius.

Lubbock is considered a major regional hub in West Texas with a population exceeding 250,000 residents. It is the home of Texas Tech University (Red Raiders) and Liberty Christian University, and has a diverse economic base that includes health, engineering, petroleum, education and cotton seed oil.



Site Plan



18,671
RENTABLE SF



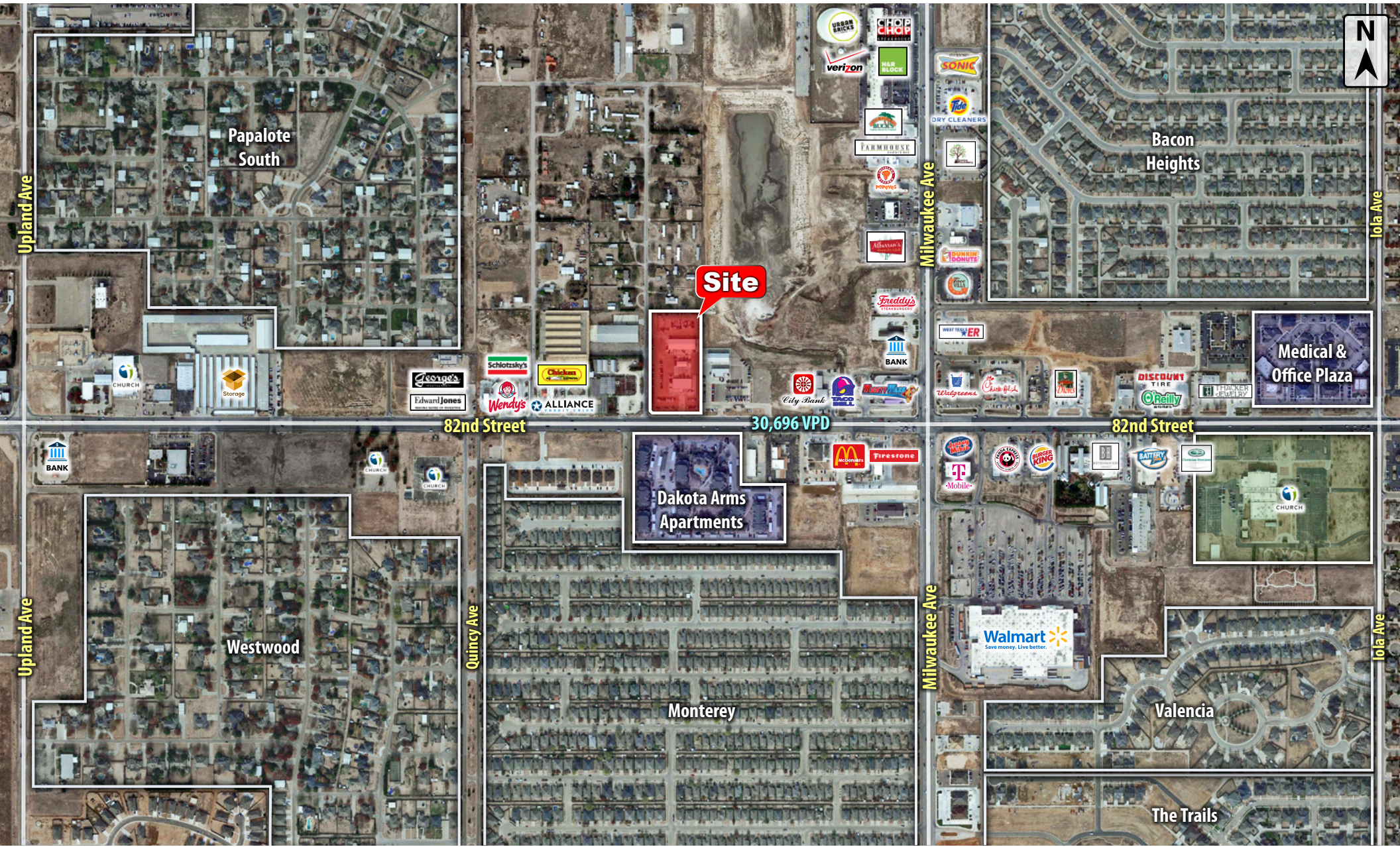
4.19
ACRES



57
SPACES
(+ car lot)



Trade Area



TENANT OVERVIEW



REPRESENTATIVE PHOTO



TESLA

ABOUT TESLA

Tesla's mission is to accelerate the world's transition to sustainable energy.

Tesla was founded in 2003 by a group of engineers who wanted to prove that people didn't need to compromise to drive electric - that electric vehicles can be better, quicker and more fun to drive than gasoline cars. Today, Tesla builds not only all-electric vehicles but also infinitely scalable clean energy generation and storage products. Tesla believes the faster the world stops relying on fossil fuels and moves towards a zero-emission future, the better.

And this is just the beginning. With Tesla building its most affordable car yet, Tesla continues to make products accessible and affordable to more and more people, ultimately accelerating the advent of clean transport and clean energy production. Electric cars, batteries, and renewable energy generation and storage already exist independently, but when combined, they become even more powerful - that's the future we want.



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