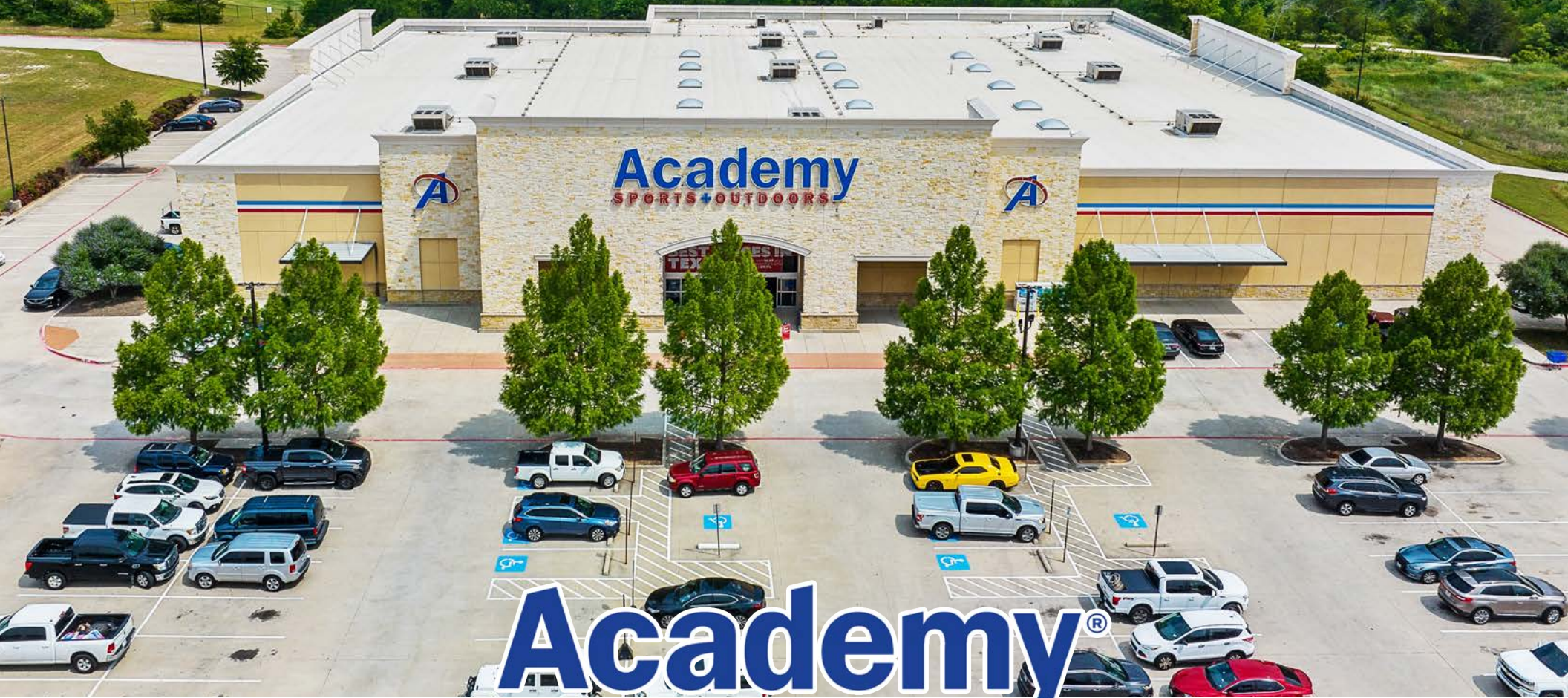


**FURMAN**  
CAPITAL ADVISORS



**Academy<sup>®</sup>**  
**SPORTS+OUTDOORS**

**GARLAND, TEXAS**

CONFIDENTIAL OFFERING MEMORANDUM

# TABLE OF CONTENTS

## Investment Overview

03 Executive Summary

## Property Overview

04 Regional Map

05 Market Map

06 Submarket Map

07 Site Map

08 Property Photos

## Tenant Overview

09 Lease Summary & Rent Schedule

10 Tenant Summary

## Market Overview

11 Market Analysis

13 Demographics

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Investment Services Division of NAI Earle Furman

## PROPERTY SUMMARY

Address	4920 N Garland Ave Garland, TX 75040
Ownership	Fee Simple (Land & Building)
Financing	Free & Clear
Year Built	2013
Building Size	±71,830 SF
Parcel Size	±6.59 Acres

## INVESTMENT SUMMARY

NOI (as of 2/1/2024 - see Rent Schedule on page 9)	\$908,650
Cap Rate	6.75%
List Price	\$13,461,481
Lease Type	NNN
Remaining Term	±5.5 Years
Increases	\$0.50/SF Every 5 Years
Options	(3) 5-Year

## PROPERTY HIGHLIGHTS

**Desirable Tenant Lease Term:** ±5.5 years remaining with (3) 5-year options and \$0.50 PSF increases every 5 years.

**Minimal Landlord Responsibilities:** NNN lease with landlord only responsible for structure and roof “replacement”.

**Desirable Tenant:** Academy Sports & Outdoors is one of the nation’s largest full-line sporting goods and outdoor recreation retailers in the United States with 269 stores across 18 states. Over the last several decades, the company has grown substantially from its small beginnings. Sales reached \$1 billion dollars in 2003, \$2 billion dollars in 2007, \$3 billion dollars in 2012, and \$4 billion dollars in 2014. In fiscal 2022, sales reached \$6.4 billion.

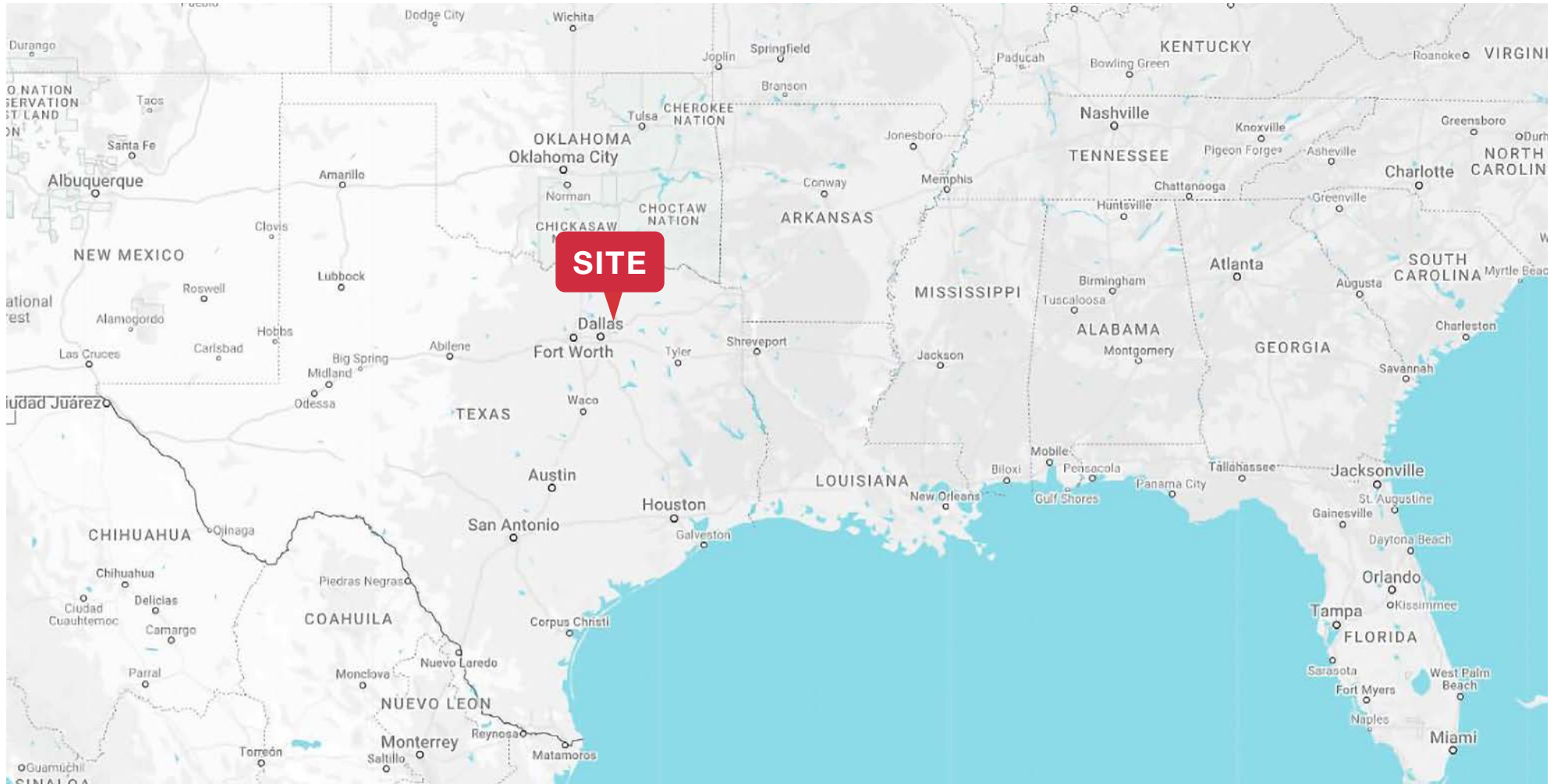
**High Quality Retail Corridor:** Located off President George Bush Turnpike (92,524 VPD) and on N Garland Ave (21,228 VPD), neighboring tenants include Target, Walmart, Sams Club, Michaels, PetSmart, Office Depot, Chick-fil-A, 7-Eleven, Wells Fargo, PNC Bank, Buffalo Wild Wing, Burger King, Arby’s, Red Robin, IHOP, and many more.

**Highly Desirable Market:** Located only ±20 miles from Dallas and ±54 miles from Fort Worth, Garland is one of Dallas’s most desirable suburban submarkets. Garland ranked No. 2 in Texas and 19th in the nation among “The Best Cities to Buy a Home Big Enough to Raise a Family” based on its low crime rate, great schools, six recreation centers and more than 40 parks with a 1/3/5 mile population of 15,050/122,929/312,975.

**Booming Greater Market:** Located only 20 miles from downtown Dallas, the City of Garland is located in the northeast region of the Dallas, TX area and is a part of the Dallas–Fort Worth metroplex (6,574,000 population). Garland is the third largest city (240,854 population) in Dallas County by population and is a thriving community with plenty of job opportunities (one of the largest manufacturing cities in Texas with more than 300 manufacturers).

# PROPERTY OVERVIEW

Regional Map



## DISTANCES

**DALLAS, TX**

±23 miles

**FOR WORTH, TX**

±54 miles

**SHREVEPORT, LA**

±193 miles

**OKLAHOMA CITY, OK**

±208 miles

**AUSTIN, TX**

±219 miles

**TULSA, OK**

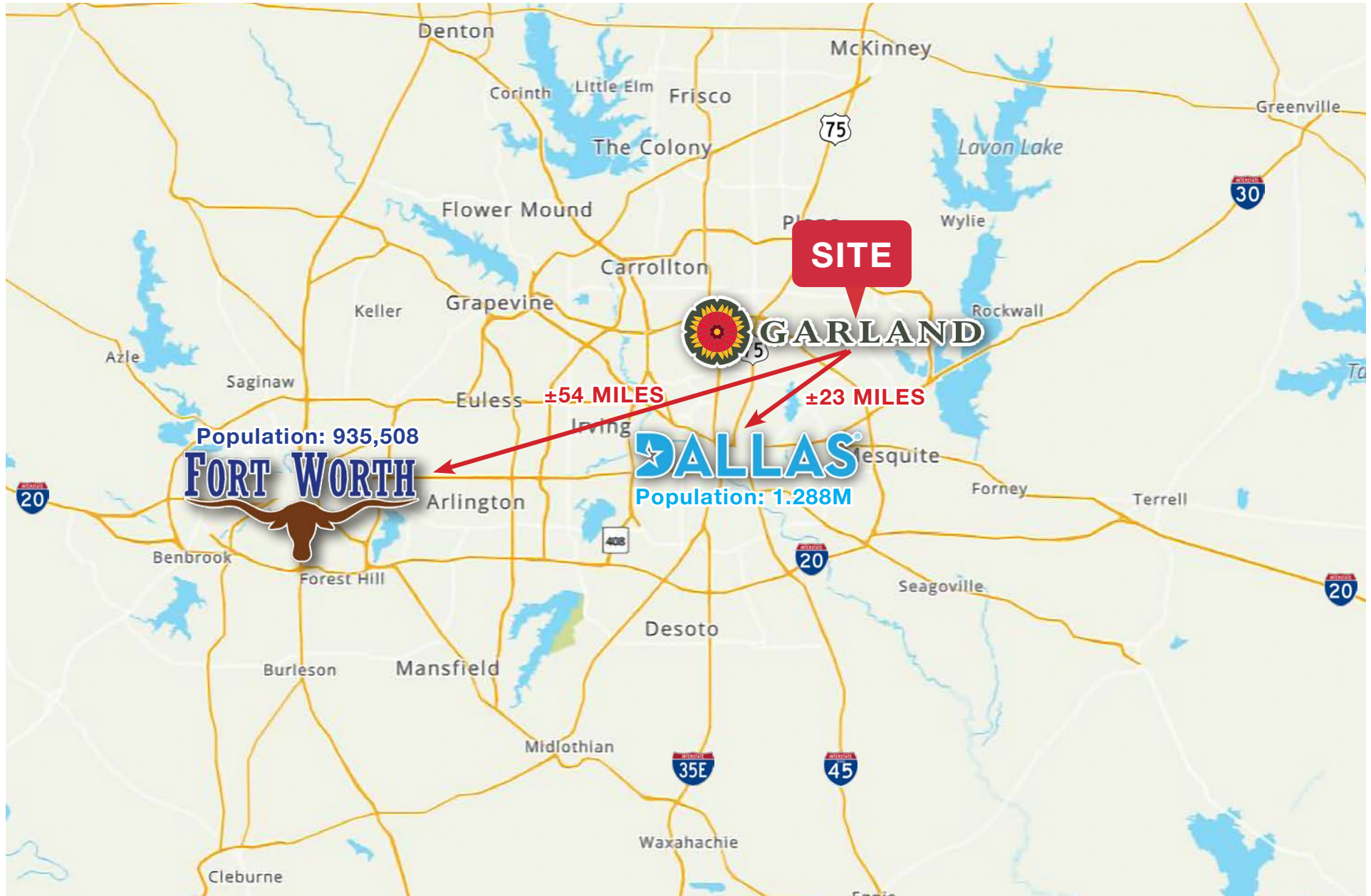
±245 miles

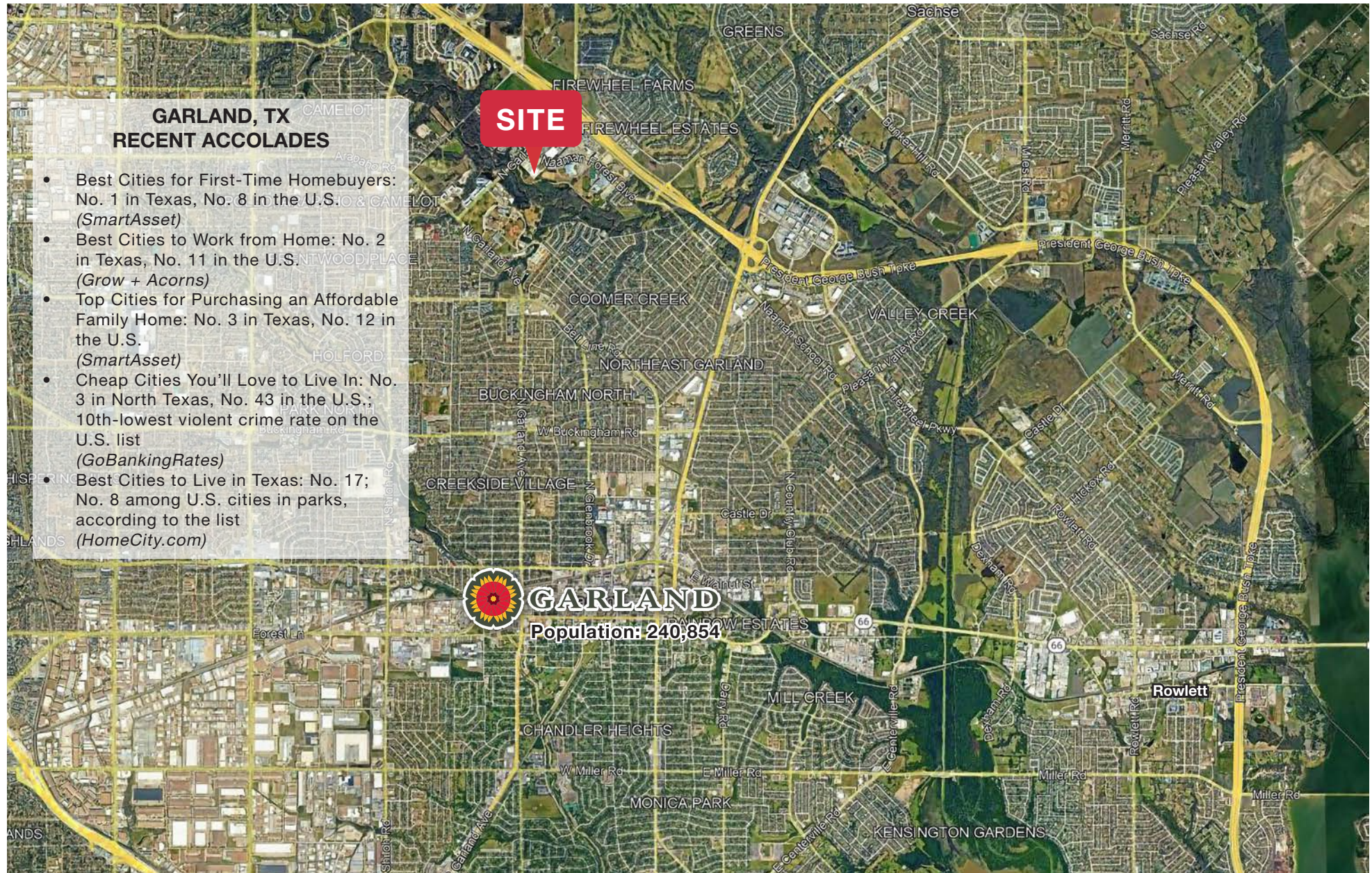
**HOUSTON, TX**

±262 miles

# PROPERTY OVERVIEW

Market Map





# PROPERTY OVERVIEW

Site Map



# PROPERTY OVERVIEW

Property Photos

**Academy**  
SPORTS+OUTDOORS





# INVESTMENT OVERVIEW

Lease Summary & Rent Schedule



## LEASE SUMMARY

Tenant	Academy, Ltd
Tenant Classification	Corporate
Lease Type	NNN
Building Size	71,830 SF
Original Lease Term	15 Years
Rent Commencement Date	October 11, 2013
Initial Term Expiration Date	January 31, 2029
Term Remaining	~5.5 Years
Options	(3) 5-Year
Rent Increases	\$0.50/SF Every 5 Years
Property Taxes	Tenant is Responsible
Landlords Insurance	Tenant is Responsible
Tenants Insurance	Tenant is Responsible
Operating Expenses	Tenant is Responsible
Capital Expenses*	Tenant is Responsible
ROFO / ROFR	None
Option to Terminate	None

\*Landlord Responsibilities: Structure & Roof Replacement

\*Tenant Responsibilities: NNN (Inc. Roof Maintenance - but not Roof Replacement)

## RENT SCHEDULE

Initial Term	Monthly	Annually
Years 1 - 5	\$69,735	\$836,820
Years 6 - 10	\$72,728	\$872,735
Years 11 - 15 (as of 2/1/24)	\$75,721	\$908,650
<b>First Option*</b>		
Years 16 - 20	\$78,714	\$944,565
<b>Second Option*</b>		
Years 21 - 25	\$81,707	\$980,480
<b>Third Option*</b>		
Years 31 - 35	\$84,700	\$1,016,395



REPRESENTATIVE PHOTO

# TENANT OVERVIEW

Academy Sports + Outdoors



Headquarters	Katy, TX
Traded As	Nasdaq: ASO
Fiscal 2022 Net Sales	~\$6.4B
Founded	1938
Number of Stores	268
Number of States	18
Number of Team Members	±22,000
Number of Distribution Centers	3

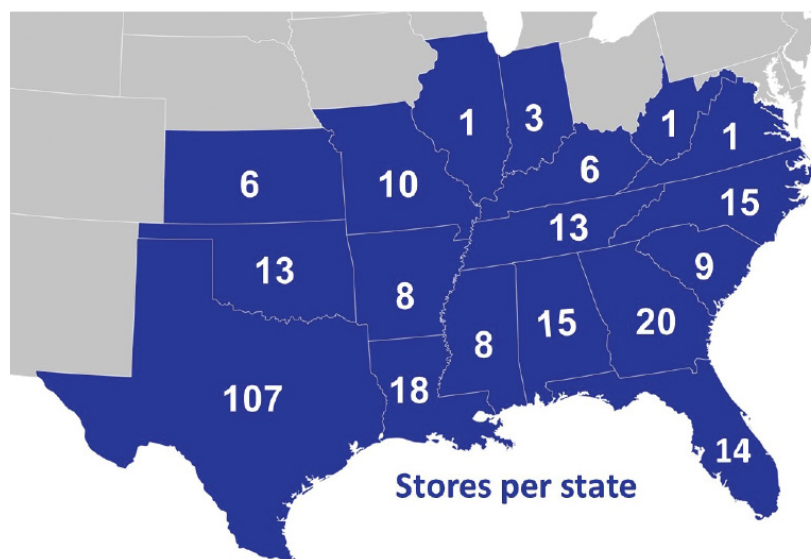


Academy is one of the nation's largest full-line sporting goods and outdoor recreation retailer in the United States. Originally founded in 1938 as a family business in Texas, Academy has grown to 269 stores across 18 states. Academy's mission is to provide "Fun for All" and Academy fulfills this mission with a localized merchandising strategy and value proposition that strongly connects with a broad range of consumers. Academy's product assortment focuses on key categories of outdoor, apparel, sports & recreation and footwear through both leading national brands and a portfolio of private label brands.

Over the last several decades, the company has grown substantially from its small beginnings. Sales reached one billion dollars in 2003, two billion dollars in 2007, three billion dollars in 2012, and four billion dollars in 2014. In fiscal 2022, sales reached \$6.4 billion.

Academy owns the naming rights to the Bassmaster Classic (officially referred to the Academy Sports + Outdoors Bassmaster Classic). It is also the official sporting retailer of the NCAA Southeastern Conference and the Big 12 Conference.

For more information, visit [www.academy.com](http://www.academy.com).





## GARLAND

Dallas-Forth Worth Metro: 6,574,000

VISITGARLANDTX.COM 



The City of Garland is located in northeast region of the Dallas, TX area and is a part of the Dallas–Fort Worth metroplex. It is located within Dallas County except for small portions located in Collin and Rockwall Counties. Garland is the third largest city in Dallas County by population.

Garland is a thriving community that has everything one needs to live comfortably. With a lower cost of living, great job opportunities, and plenty of things to do, it's no surprise this city attracts people from everywhere. There are plenty of things to do in Garland as well as educational institutions. Those who want access to public transportation or schools within walking distance from their home will find these amenities and much more in Garland.

Historic Downtown Garland retains much of its early 1900s charm while attracting trendy urbanites to come play, shop and live. The City and its partners have created walkable streets, downtown residential housing, restaurants, breweries and more. It created a residential element with transit-oriented apartment buildings that quickly rented out to capacity. Concerts and a Public Art Walking Trail have invited tens of thousands of other residents to enjoy and participate in their downtown. As D Magazine put it, Garland is “just getting started.”

Garland's Downtown Square recently reopened after a major two-year renovation. Whether it be at the Plaza Theatre, the Granville Arts Center or the summertime impromptu gathering of “pickers” on the Square, music has always had a home in Downtown Garland. It was there, at the former Garland Opry, that a preteen LeAnn honed her skills and wowed local audiences.



### LIVING IN GARLAND

Garland ranked No. 2 in Texas and 19th in the nation among “The Best Cities to Buy a Home Big Enough to Raise a Family” based on its low crime rate, great schools, six recreation centers and more than 40 parks. The city is also renowned for its diversity and welcoming community. The cost of living in Garland is affordable, and the city has a variety of amenities and attractions for residents to enjoy.

- Plenty of job opportunities—one of the largest manufacturing cities in Texas
- Cost of living is lower than the U.S. average
- Only 15 miles from downtown Dallas
- Pleasant weather year-round
- Abundance of outdoor recreation
- Garland has a vibrant arts scene along with a thriving downtown shopping and dining district



## GARLAND

### JOB MARKET



Garland's job market is healthy, as new job opportunities continuously become available. There are many opportunities in Garland's service industry, consisting of jobs in hospitality, health, education, and legal services across 2,460+ businesses. Some of the biggest companies in Garland include Arena Brands with a workforce of 1,000; Interceramic USA, employing close to 800; Osburn Contractors with 500 employees; and Precision Solar Controls, with 350 employees and a headquarters in Garland.

### HIGHER EDUCATION



Garland contains a number of higher education opportunities at local and nearby colleges and universities such as Brookhaven College, Eastfield College, and the University of Texas at Dallas. Amerton University is a private-four year option in Garland offering distance learning programs and degrees to students over 21 years of age.

### TRANSPORTATION



Garland's significant highways include Interstate 635, Interstate 30, and President George Bush Turnpike. The historic Bankhead Highway runs through the middle of the city and was America's first-ever all-weather transcontinental road linking Washington, D.C., to San Diego.

### ARTS & CULTURE



The arts in Garland have flourished with the multitude of culturally diverse organizations who perform at the Granville Arts Center facilities. The City of Garland brings rich fine arts experiences that attract patrons from throughout North Texas. Through the Garland Cultural Arts Commission, community-based arts and historic organizations have found strong support and opportunities to grow.

### INDUSTRY



With more than 300 manufacturers, Garland is one of the largest manufacturing cities in Texas. Resistol Hats in Garland is a notable manufacturer of premium hats and has long been an important part of Garland's manufacturing base. Retail trade is Garland's second-largest industry sector, including positions at local home improvement, retail, and grocery stores. Finance and construction make up the other top industries in Garland, and others include government, agriculture, utility, and communication.

### RECREATION



Garland provides more than 2,800 acres for its residents to enjoy sports, recreation and other outdoor activities, as well as numerous aquatics and activity centers. Garland residents committed \$117.8 million to Parks and Recreation programs in a 2019 Bond Election. Debuting in early 2020, a new Dog Park and soccer field lighting are just a hint of the enhancements to come.

### 1 MILE RADIUS

Summary	2010	2022	2027
Population	8,964	15,050	15,938
Households	3,305	6,013	6,350
Families	2,299	3,981	4,241
Average Household Size	2.69	2.49	2.50
Owner Occupied Housing Units	1,876	2,310	2,450
Renter Occupied Housing Units	1,429	3,703	3,900
Median Age	36.0	35.9	36.2
Average Household Income		\$110,062	\$126,770

### 3 MILE RADIUS

Summary	2010	2022	2027
Population	107,213	122,929	126,149
Households	37,953	44,428	45,657
Families	28,447	32,683	33,678
Average Household Size	2.81	2.76	2.75
Owner Occupied Housing Units	27,352	28,763	29,784
Renter Occupied Housing Units	10,601	15,665	15,873
Median Age	37.4	38.6	39.2
Average Household Income		\$111,375	\$126,377

### 5 MILE RADIUS

Summary	2010	2022	2027
Population	267,914	312,975	332,245
Households	90,224	110,054	113,528
Families	67,974	80,235	82,736
Average Household Size	2.96	2.84	2.82
Owner Occupied Housing Units	61,690	64,885	66,904
Renter Occupied Housing Units	28,542	45,170	46,623
Median Age	34.8	36.2	36.9
Average Household Income		\$107,613	\$123,029

# DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property located at 4920 N Garland Ave., Garland, TX 75040 (“Property”). It has been prepared by Furman Capital Advisors (“Agent”). This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in the 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 Owner or Agent. The material is based in part upon information supplied by the Owner and in part upon financial information obtained from sources it deems reliable. The Owner, nor their officers, employees, or agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents 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 and conduct their own due diligence.

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 detrimental to the interest of the Owner.

Owner and Agent 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 by all parties 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 the 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 Seller or Agent or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or cause 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 creation of this Offering Memorandum.

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