



ARANSAS PASS, TX



OFFERING MEMORANDUM

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MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

EXECUTIVE OVERVIEW

TENANT DETAILS

- » Investment Grade Tenant - Standard & Poor's BBB+ Credit Rating
- » Enterprise Rent-A-Car is a subsidiary of Enterprise Holdings (EHI) with a revenue of \$22.3 billion in 2017
- » Enterprise Holdings operates 9,900 rental car locations worldwide under Enterprise Rent-A-Car, National and Alamo Rent-A-Car
- » Forbes ranked Enterprise Holdings as one of America's largest private companies
- » E-Commerce proof tenant
- » Enterprise Rent-A-Car has been ranked first in rental car satisfaction 9 out of the last 11 years

LEASE DETAILS

- » NNN Ground Lease - Zero Landlord responsibilities
- » 7 years remaining on an initial 20-year lease
- » 8% rental increase in 2 years
- » Two, 5-Year Options after initial term
- » Tenant is paying below market rents

LOCATION DETAILS

- » Subject property is located in an income tax-free state
- » Building completely rebuilt in 2010 and the tenant added on and upgraded their concrete parking lot
- » Wheeler Ave is one of the major roads in Aransas Pass and is a hub for four different city's (Ingleside, Rockport, Portland, Port Aransas)
- » Property is within one mile of all three major car dealerships. Each dealership uses this site for rental car services
- » Enterprise is located on the same street as many national retailers such as Sonic, Church's Chicken, McDonald's, Tractor Supply Co, Walmart Supercenter, Lowe's, and Walgreens

FINANCIAL OVERVIEW

ENTERPRISE RENT-A-CAR
1414 W Wheeler Ave
ARANSAS PASS, TX 78336



\$234,000
LIST PRICE



6.36%
CAP RATE



\$14,880
ANNUAL RENT



±1,639 SF
GLA



±0.56 AC
LOT SIZE



2010
YEAR RENOVATED

ENTERPRISE RENT-A-CAR LEASE SUMMARY

TENANT TRADE NAME	Enterprise Rent-A-Car
TYPE OF OWNERSHIP	Ground Lease
LEASE GUARANTOR	Enterprise Leasing Company of Chicago, LLC
LEASE TYPE	NNN
ROOF AND STRUCTURE	Tenant
TERM REMAINING	7 Years
ORIGINAL LEASE TERM	20 Years

ANNUALIZED OPERATING DATA

DATE	MONTHLY RENT	ANNUAL RENT	CAP RATE
4/1/2018 - 3/31/2019	\$1,240.00	\$14,880	6.36%
4/1/2019 - 3/31/2020	\$1,240.00	\$14,880	6.36%
4/1/2020 - 3/31/2021	\$1,360.00	\$16,320	6.97%
4/1/2021 - 3/31/2022	\$1,360.00	\$16,320	6.97%
4/1/2022 - 3/31/2023	\$1,360.00	\$16,320	6.97%
4/1/2023 - 3/31/2024	\$1,360.00	\$16,320	6.97%
4/1/2024 - 3/31/2025	\$1,360.00	\$16,320	6.97%

SURROUNDING TENANT MAP





TENANT OVERVIEW



Enterprise Rent-A-Car is an American car rental company headquartered in Clayton, Missouri, United States in Greater St. Louis. In addition to car rental, Enterprise also oversees commercial fleet management, used car sales, and commercial truck rental operations. Today, their massive network means Enterprise is the largest transportation solutions provider. They offer car and truck rentals, as well as car sharing and car sales. Enterprise is in over 85 countries with more than 7,600 locations.

Enterprise is now a household name for frequent travelers, road trippers and those with a car in the shop. We're a brand that's recognized as a worldwide leader in the car rental industry. We value employees and customers as much as a member of the family. Today Enterprise continues to drive success through a simple, yet powerful set of beliefs to become a leader in car rental, serving all of your transportation needs.

±7,600
LOCATIONS

±20.9B
REVENUE

CLAYTON, MO
HEADQUARTERED

AREA OVERVIEW



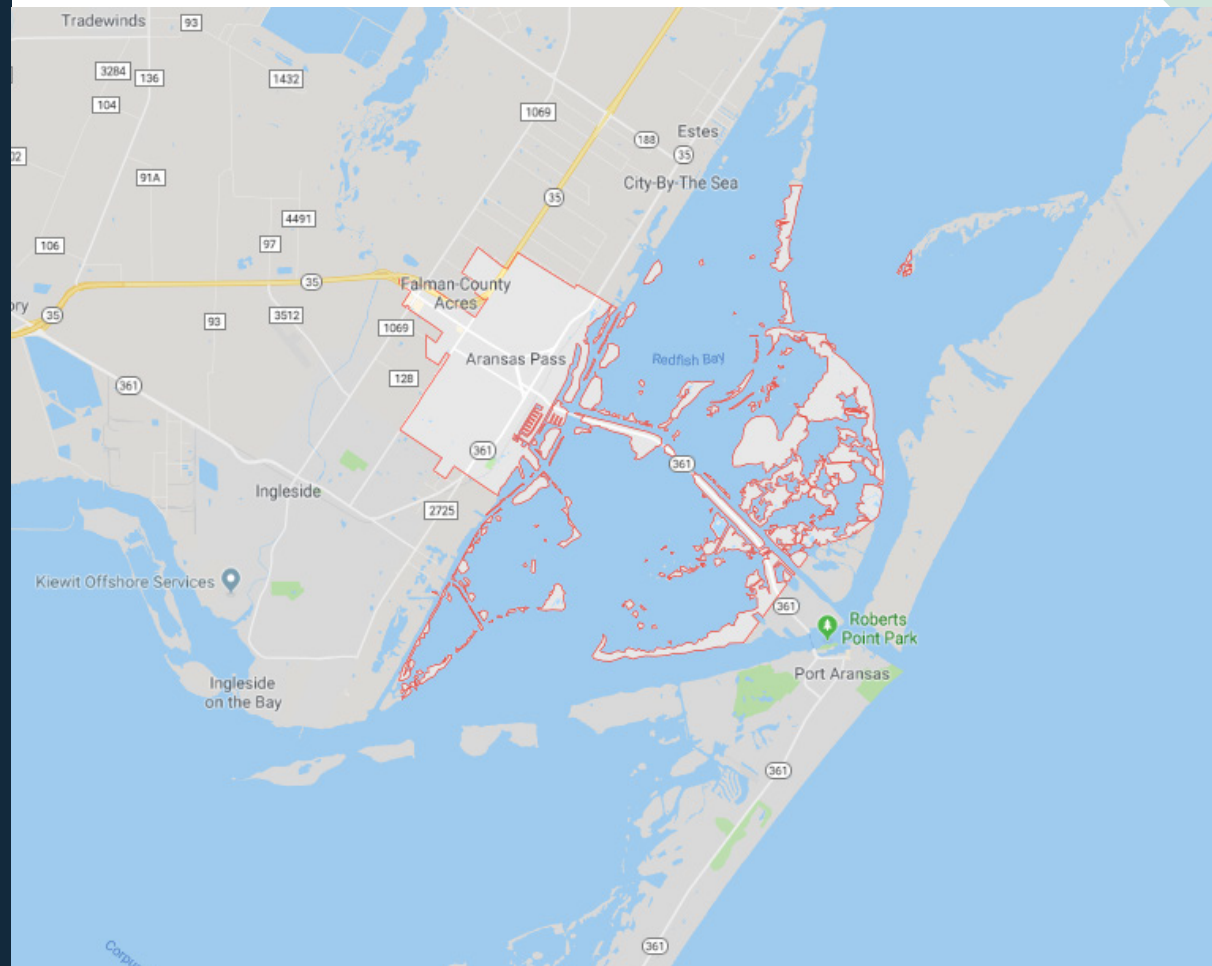
ARANSAS PASS, TX

Located along the coast of southeastern Texas, Aransas Pass is a small paradise where you can fish, explore, and just relax. The community works closely with their citizens to provide services and facilities that provide an outstanding quality of life. They are dedicated to making Aransas Pass the most desirable place to live, work, play, and visit.

There are several places of interest throughout the area including Aquatic Park, Community Park, and Conn Brown Harbor Park that offer different water sports and scenic views of the coast. Aransas Pass is also home to the largest hummingbird garden in Texas.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2019 Estimate	5,304	12,058	21,060
2024 Projection	5,556	12,683	22,130
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2019 Estimate	1,991	4,768	8,044
2024 Projection	2,105	5,058	8,514
INCOME	1-MILE	3-MILE	5-MILE
2019 Average Household Income	\$56,384	\$65,173	\$69,440





Information About Brokerage Services

11-2-2015

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.

Kyle Matthews/Matthews Retail Group Inc.	678067	kyle.matthews@matthews.com	(310) 919-5757
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Kyle Matthews	678067	kyle.matthews@matthews.com	(310) 919-5757
Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date

Regulated by the Texas Real Estate Commission

Information available at www.trec.texas.gov

IABS 1-0

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Enterprise Rent-A-Car** located in **1414 W Wheeler Ave, Aransas Pass, TX 78336** ("Property"). It has been prepared by Matthews Real Estate Investment Services. This 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 Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes 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 Seller.

Owner and Matthews Real Estate Investment Services 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 Seller or Matthews Real Estate Investment Services 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 this Offering Memorandum.



ARANSAS PASS, TX

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