



UNITED STATES POSTAL SERVICE

1340 S PORT AVE | CORPUS CHRISTI, TX 78405

EXCLUSIVELY LISTED BY



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Broker of Record
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INVESTMENT HIGHLIGHTS

- The subject property sits just inline from the signalized intersection of Port and Morgan Avenue with daily traffic counts exceeding 32,000 VPD.
- **Excellent Demographic Growth:** The local area has seen consistent population growth within the 1, 3, and 5-mile radius of the site. With over 155,000 residents in the 5-Mile radius.
- **Major retail corridor** with national tenants including CVS, AutoZone, O'Reilly Auto Parts, Popeyes, Whataburger, Subway, McDonald's, Walgreens, Taco Bell and more.
- Over the next five years, the annual rate of change for Annual Consumer Spending is expected to increase 11%, 12%, 11% in the 1, 3, and 5-Mile radius, respectively of the subject property.
- This Full Time Post Office has been in operation at this specific location for over 55 years.
- **Replaceable Rent:** USPS is only paying \$9 PSF
- Single Tenant property leased to the U.S. Federal Government, which is rated Aaa by Moody's Investor Services



FINANCIAL OVERVIEW



LIST PRICE
\$635,000



CAP RATE
7.15%



GLA
± 5,019 SF



LOT SIZE
± 0.59 AC

Annualized Operating Data

	Annual Rent	Monthly Rent	Rent PSF	Cap Rate
Current - 6/30/2022	\$47,000.00	\$3,916.67	\$9.36	7.15%
7/1/2022-6/30/2027	\$49,350.00	\$4,112.50	\$9.83	7.52%

Expenses

	PSF		
Gross Rent	\$47,000.00	\$9.36	
Insurance:	\$1,715.05	\$0.34	
NOI	\$45,284.95	\$9.02	

Lease Summary

Tenant	USPS
Type of Ownership	Fee Simple
Lease Guarantor	Federal Government
Lease Type	NN
Roof and Structure	Landlord
Lease Commencement Date	7/01/2017
Lease Expiration Date	6/30/2022
Term Remaining	2.00 Years
Options	One (1), Five (5) Year Option Current Gross Rent: \$47,000 Option 1 Gross Rent: \$49,350

TENANT OVERVIEW



UNITED STATES POSTAL SERVICE

A self-supporting, independent federal agency, the U.S. Postal Service is the only delivery service that reaches every address in the nation: 155 million residences, businesses and Post Office Boxes. With more than 31,600 retail locations and the most frequently visited website in the federal government, usps.com, the Postal Service has annual revenue of nearly \$69 billion and delivers 47 percent of the world's mail. With more than half a million employees, the Postal Service is one of the nation's largest employers.

The Postal Service mission is to provide a reliable, efficient, trusted and affordable universal delivery service that connects people and helps businesses grow. Everyone living in the United States and its territories has access to postal products and services and pays the same for a First-Class postage stamp regardless of their location.

The Postal Service puts information and technology at the center of its business strategies. It's finding ways to harness analytics and insights and information to empower employees and customers. It's also speeding the pace of innovation, and developing mobile and digital tools to play a larger role in the daily digital lives of customers. The Postal Service is already a technology-centric organization. It uses the world's most advanced tracking and information systems to speed the flow of mail and packages throughout its network, creating literally billions of data points every day. The Postal Service is leveraging the information derived from that robust scanning and tracking to add value to the senders and receivers of mail and packages — and to create new products and services to spur growth in the mailing industry.

The U.S. Postal Service continues to play an indispensable role as a driver of commerce and as a provider of delivery services that connects Americans to one another — reliably, affordably and securely, and to every residential and business address.





AREA OVERVIEW

CORPUS CHRISTI, TX

Adjacent to the Gulf of Mexico, Corpus Christi is a premier coastal destination for many around the world.

Corpus Christi provides exceptional recreational opportunities such as windsurfing, cycling, fishing and sailing, just to name a few. Corpus Christi is located just a couple hundred miles from other major Texas cities like Houston, San Antonio, Austin, Laredo and Brownsville. So exploring Texas is within reach right from our “Sparkling City by the Bay”. And with a local population of just over 325,000, Corpus Christi provides both the convenience of a major city with the atmosphere of a quaint coastal town.

Corpus Christi is home to multiple outdoor and indoor activities including Beach to Bay relay marathon, Conquer the Coast cycling event, the Texas Jazz Festival, Festival of the Arts, the Art Museum of South Texas, the Museum of Science and History, the Texas State Aquarium or the world-famous USS Lexington Museum on the Bay. Other activities might include taking in a baseball game at Whataburger Field, exploring the many nightclubs around the area, live concerts at Concrete Street Amphitheater, American Bank Center or catch the Corpus Christi Symphony Orchestra perform at the world-class Performing Arts Center located right on the Campus.

After a day of adventure, make plans to stop by one of the fine eateries around town. Being located on the Gulf of Mexico, you'll have no trouble finding fresh seafood being served daily at many locations around the area. While Corpus Christi has a magnificent bayfront, excellent dining and no shortage of things to do, Padre Island is the crown jewel of natural attractions. Padre Island, the longest stretch of undeveloped barrier island in the world, is home to the Padre Island National Seashore.

All in all, if you enjoy big city convenience combined with the natural beauty of a coastal town, Corpus Christi has it all.

DEMOGRAPHICS

POPULATION	1 Mile	3 Mile	5 Mile
2020 Estimate	23,112	98,842	155,069
2025 Projection	23,433	100,724	157,239
HOUSEHOLDS	1 Mile	3 Mile	5 Mile
2020 Estimate	7,738	34,797	55,563
2025 Projection	7,441	34,110	56,786
INCOME	1 Mile	3 Mile	5 Mile
2020 Est. Average Household Income	\$42,601	\$52,143	\$59,343

TEXAS A&M UNIVERSITY - CORPUS CHRISTI

Discover the Island University, the only university in the nation located on its own island, at the heart of the Texas Gulf Coast. With palm tree-lined pathways throughout the campus, nearby natural wetlands, a scenic hike-and-bike trail and a pristine view of the beach and bays, Texas A&M University-Corpus Christi is a first-choice institution.

Offering more than 80 of the most popular degree programs in the state, Texas A&M University-Corpus Christi has been proudly providing a solid academic reputation, renowned faculty and highly-rated degree programs since 1947. The University is also a part of the distinguished Texas A&M System.

Students who choose the Island University enjoy a warm, friendly, community environment where faculty often work one-on-one with students on research and other hands-on activities. Islanders become prepared for future careers that begin with experiences right here on the Island.

The prestige of a Texas A&M-Corpus Christi degree is known worldwide. We're one of only seven federal test sites for unmanned aircraft systems (UAS) in the nation. Our College of Nursing and Health Sciences has been recognized by the White House on several occasions. And, our Harte Research Institute, leader of the Texas One Gulf Center of Excellence is dedicated to advancing the long-term sustainable use and conservation of the Gulf of Mexico.



CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of **United States Postal Service** located at **1340 S Port Avenue, Corpus Christi, TX 78405 (“Property”)**. It has been prepared by Matthews Retail Advisors. 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 Retail Advisors. 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 Retail Advisors 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 Retail Advisors 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.

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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.

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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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