



MATTRESS FIRM

1508 E COURT STREET | SEGUIN, TX 78155

CBRE

OFFERING SUMMARY

PRICE: **\$2,055,000**

CAP RATE: **7.00%**

CAP RATE (10/2023): ***7.77%**

**TENANT RENT WILL INCREASE TO \$159,600 IN 2023*

MATTRESSFIRM[®]

1508 E COURT STREET
SEGUIN, TX

NET OPERATING INCOME \$144,000

RENT INCREASES 10% IN YEAR 6

OPTIONS 2 X 5

LEASE TERM 10.25 YEARS

LEASE COMMENCEMENT OCTOBER 2018

LEASE EXPIRATION DECEMBER 2028

REMAINING TERM 7+ YEARS

YEAR BUILT 2016

GROSS LEASEABLE AREA 4,000 SF

LOT SIZE 0.58 ACRES

LEASE TYPE NNN

ROOF & STRUCTURE LANDLORD

OPTIONS TO PURCHASE NONE

GUARANTOR CORPORATE

YEARS	COMMENCEMENT	ANNUAL RENT	INCREASE	CAP RATE
6 - 10	OCTOBER 2023	\$159,600	10.83%	7.77%
OPTION 1: YEARS 11 - 15	JANUARY 2029	\$175,560	10.00%	8.54%
OPTION 2: YEARS 16 - 20	JANUARY 2034	\$193,120	10.00%	9.40%
NET OPERATING INCOME (CURRENT)		\$144,000		7.00%



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INVESTMENT HIGHLIGHTS

7.77% Cap Rate on Scheduled Increase October 2023

Long-Term Net Lease, 7 Years Remaining Plus Options – Allows an investor the opportunity to acquire a net lease asset with limited responsibilities

Strong Corporate Guarantee, Recently Upgraded by Moody's – Moody's Investors Services have recently upgraded Mattress Firm's Rating

From Moody's: "Mattress Firm is benefitting from its business transformation initiatives and the surge in home-related consumer spending. With good liquidity and moderate debt levels, the company has the flexibility to address a potential reversal in the currently strong demand trends, while continuing to evolve its business to meet consumer purchasing preferences amid a competitive landscape."

Strong Demographics in Established Residential Market – The average household income is over \$80,000 within 1-mile radius of the property

Positioned Along Area's Major Retail & Traffic Corridor – Features easy access and excellent visibility - Over 14,800 vehicles per day traveling on E Court Street and over 22,200 vehicles per day traveling on State Hwy 123

Dynamic Population Growth – The annual population growth rate surrounding the property is 2.08% which is significantly higher than the national average of 0.77%

Dense Retail Area – Nearby retailers include Taco Bell, Office Depot, Tuesday Morning, Planet Fitness, Pets Supplies Plus, Burke's Outlet, Tractor Supply Co, Wal- Mart, Dollar Tree, HEB, McDonald's, and many more

Texas has NO State Income Tax

TENANT OVERVIEW

MATTRESS FIRM

TYPE:	Retailer
YEARS IN BUSINESS:	32
NO. OF LOCATIONS:	2,600
HEADQUARTERS:	Houston, TX
WEBSITE:	www.mattressfirm.com

Mattress Firm strives to help customers find the beds they want at the price that fits their budget. Today, Mattress Firm has grown to be America's largest specialty mattress retailer, with neighborhood stores in 49 states across the country and a passion for helping people find the right bed. Mattress Firm helps customers' budget stretch further with a broad selection of mattresses and bedding accessories from leading manufacturers and brand names, including Serta, Simmons, tulo, Sleepy's, Chattam & W

CBRE

and Purple.



PROPERTY LOCATION

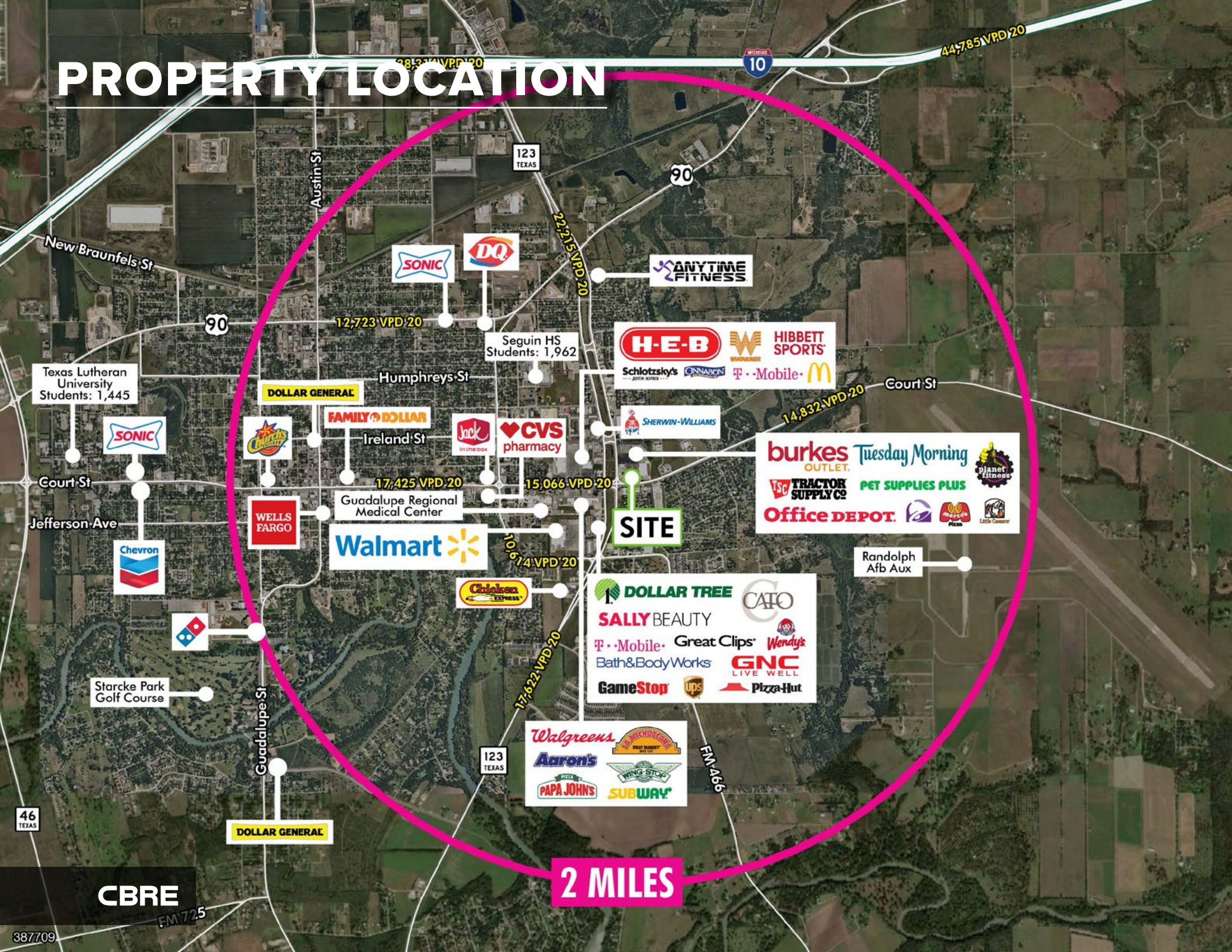


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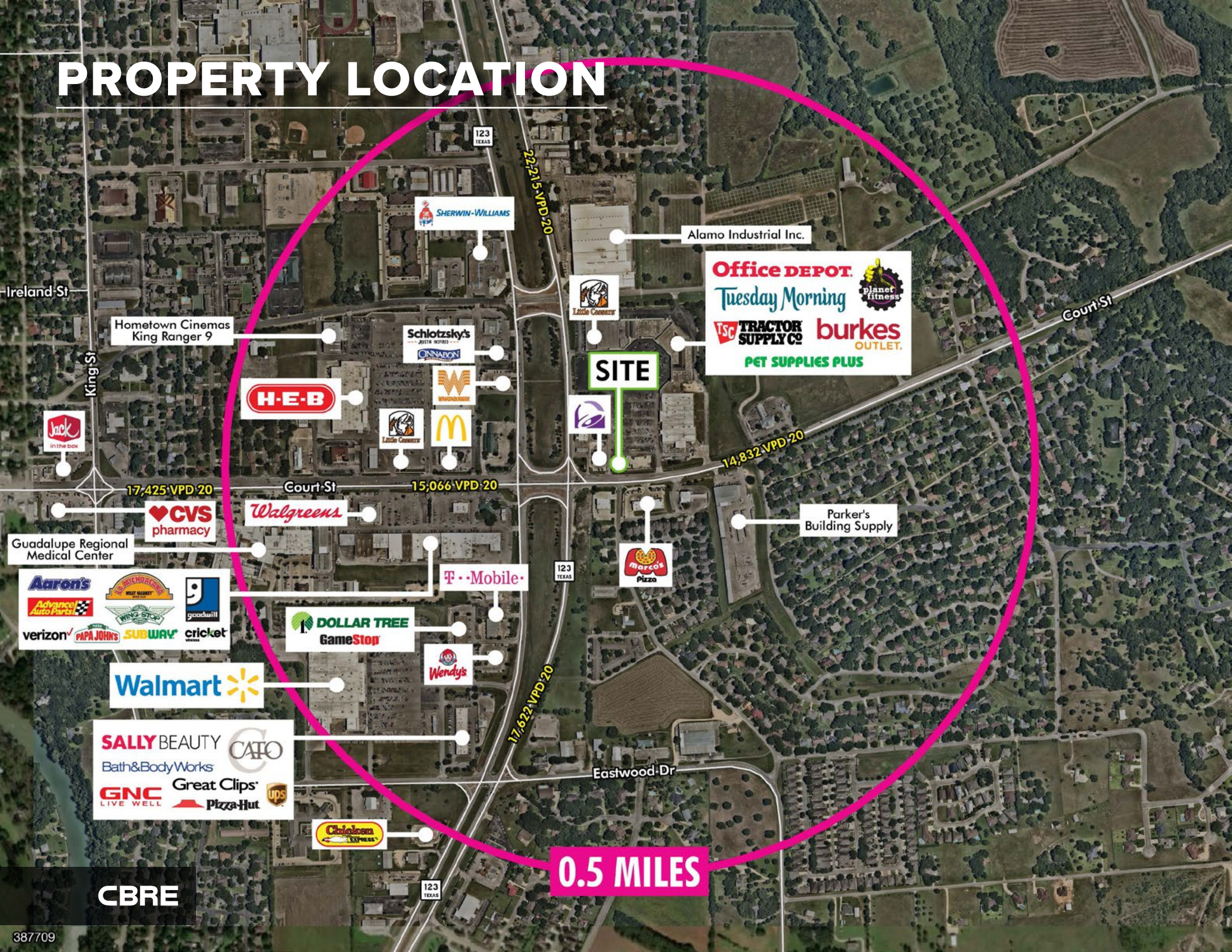
1508 E COURT STREET
SEGUIN, TX

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PROPERTY LOCATION



PROPERTY LOCATION



0.5 MILES

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SITE PLAN



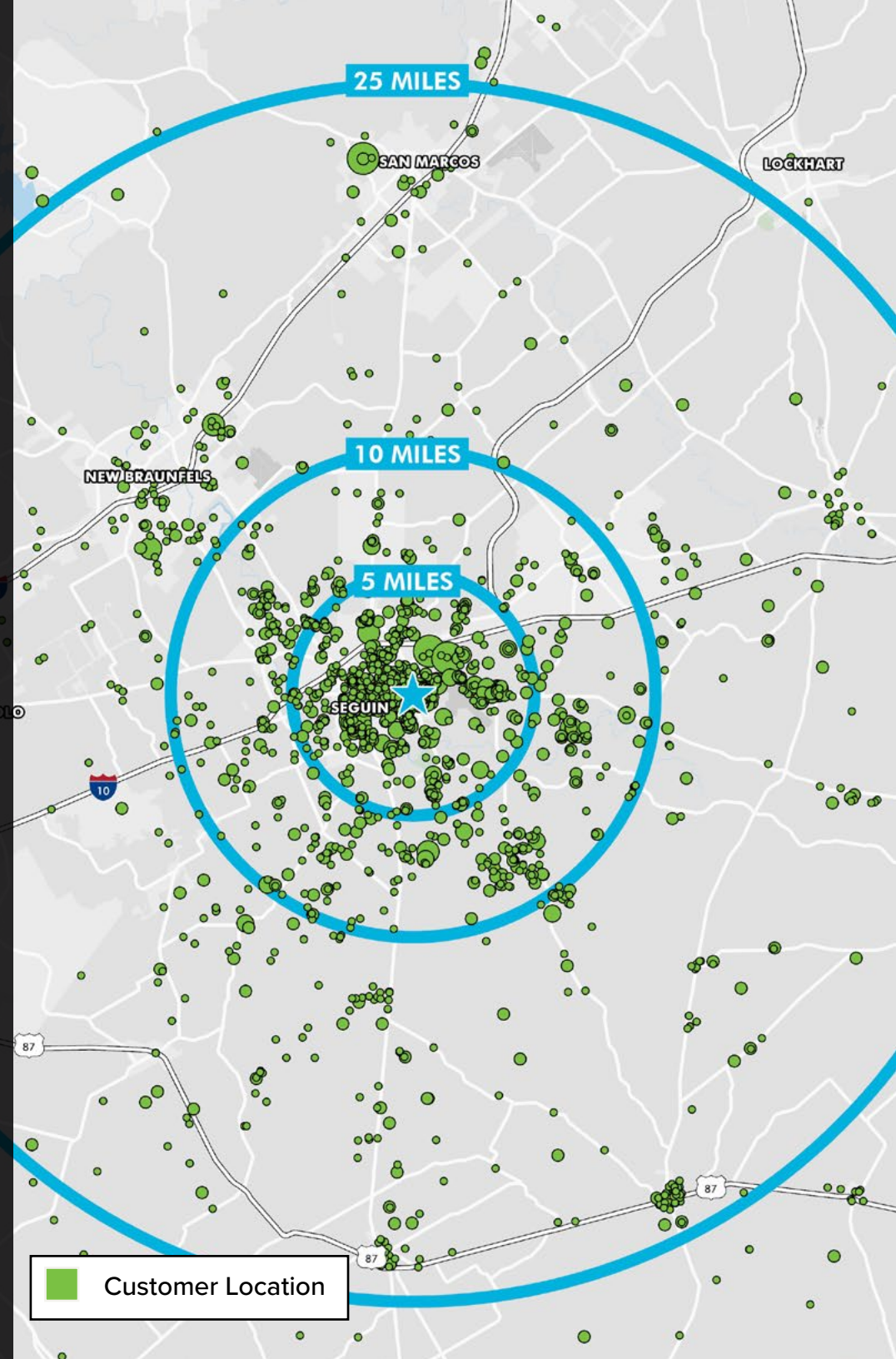
WHERE ARE MATTRESS FIRM'S VISITORS COMING FROM?

MASS MOBILE DATA STUDY ON MATTRESS FIRM | SEGUIN, TX

Mattress Firm attracts visitors from all over Texas which increases the true market potential for retailers exponentially. The property is not only appealing to the local customer base in Seguin, but also the large amount of people all throughout the state. To illustrate this, the map uses data sourced from a wide range of mobile apps that shows where visitors of Mattress Firm are coming from. Therefore, each dot creates an accurate picture of customers that have visited Mattress Firm in the past 12 months.

This map was created by CBRE's mobile technology platform called Mass Mobile Data (MMD). MMD is anonymous data gathered from the GPS trackers in one's devices. By analyzing the sophisticated mobile data, CBRE is able to paint a picture of any property's customer base.

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DEMOGRAPHICS

POPULATION (2020)

1 MILE	1508	5,065
3 MILES		26,421
5 MILES		35,315
7 MILES		45,198

HOUSEHOLDS (2020)

1 MILE		2,116
3 MILES		9,489
5 MILES		12,679
7 MILES		16,267

AVG HH INCOME (2020)

1 MILE		\$80,729
3 MILES		\$68,832
5 MILES		\$75,177
7 MILES		\$80,140

ANNUAL POP. GROWTH RATE (1 MILE)

2010 - 2020		1.41%
2020 - 2025		2.08%

TRAFFIC COUNTS (VPD)

E COURT STREET		14,832
STATE HWY 123		22,215

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WHY SAN ANTONIO?

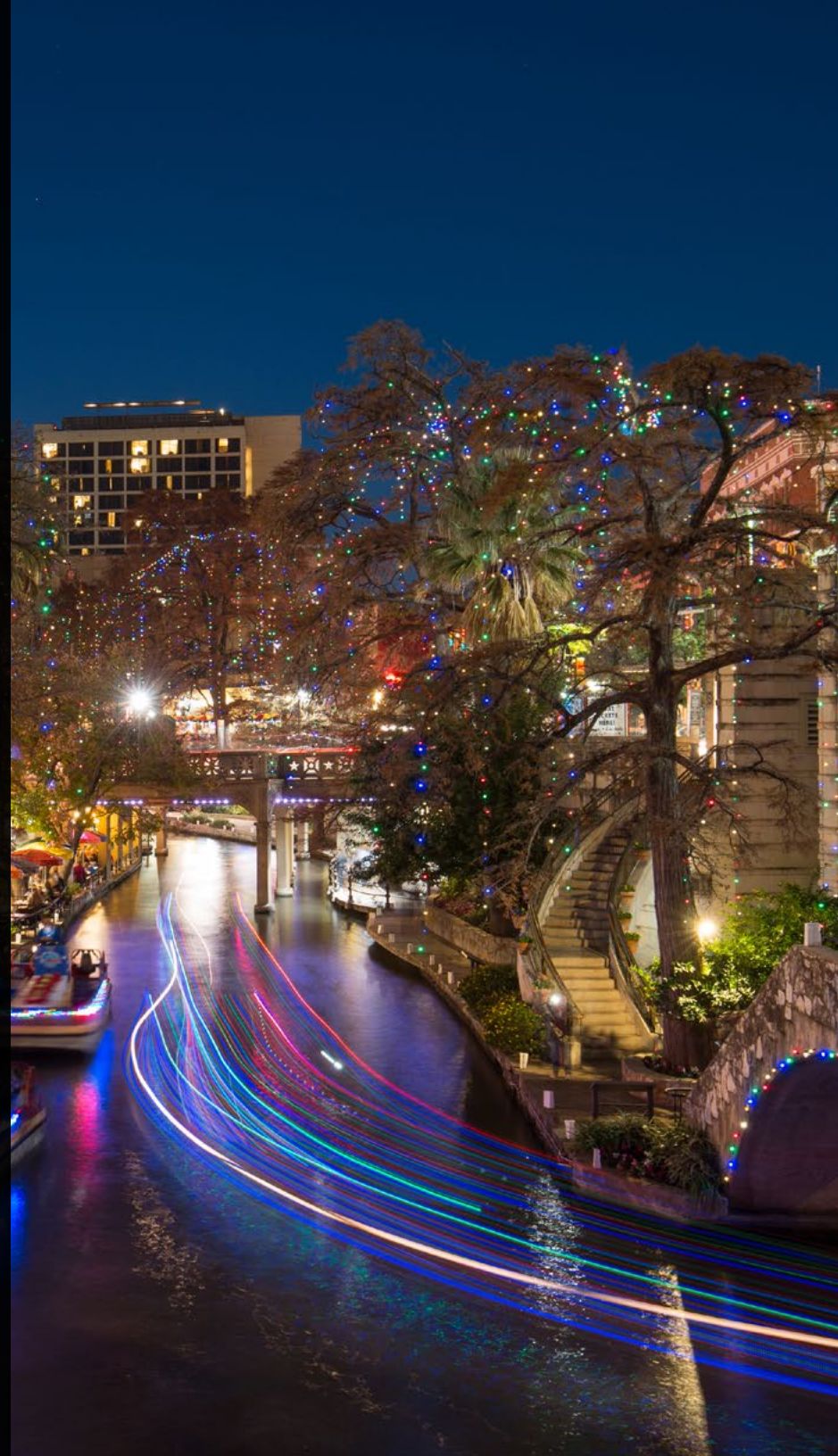
With over 2.4 million residents, the metropolitan area continues to be one of the fastest growing metros in the nation. It is ranked the 25th largest metropolitan area in the United States and third in the state of Texas. The area is home to a mix of industries that create thousands of jobs that make up a local gross domestic product (GDP) of \$116.6 billion.

The strength of the city's economic structure is its diverse business culture, making San Antonio's economic performance in recent years among the strongest of the large cities in Texas. San Antonio is known as one of the most economically stable cities in the nation, boasting one of the lowest unemployment rates in the U.S., while maintaining a vibrant yet affordable lifestyle and business environment.

18+ AEROSPACE/AVIATION COMPANIES IN THE MSA, 13,000+ EMPLOYEES

HOME TO THE DEPARTMENT OF DEFENSE'S LARGEST MEDICAL CENTER, 13 RESEARCH ORGANIZATIONS, 2,295 RESEARCH PROJECTS, 105,713 HEALTHCARE & TECHNICAL OCCUPATIONS

HOME TO THE LARGEST JOINT BASE IN THE US DEPARTMENT OF DEFENSE, LACKLAND AIR FORCE BASE HOSTS THE LARGEST AIR FORCE INTELLIGENCE, FORT SAM HOUSTON HAS THE DEPARTMENT OF DEFENSE'S LARGEST HOSPITAL AND ONLY LEVEL-ONE TRAUMA CENTER IN THE COUNTRY



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This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property.

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the "Owner"), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and CBRE, Inc. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form.

These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Neither the Owner or CBRE, Inc. nor any of their respective directors, officers, Affiliates or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or CBRE, Inc. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to CBRE, Inc.



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