

Corpus Christi, Texas





Recently Extended 10-Year Lease With \$650,000 Remodel in 2016



WellMed has 383 Locations Throughout Florida and Texas



Within Walking Distance to Christus Spohn Hospital Corpus Christi – South



Just Minutes from Major Retail Area With Several Malls and Shopping Centers

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As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.



Seven WellMed locations listed by the Wolfe-Lipsky Retail Group Available separate or as a portfolio

Contact listing agents for more information



Pricing Summary

	Address	City/State	GLA	NOI	Lease Exp.	Cap Rate	Price
1	8303 Military Drive W.	San Antonio, TX	8,400	\$137,500	11/1/2030	5.85%	\$2,350,427
2	501 N. Yarborough, Bldg B	El Paso, TX	13,087	\$245,158	10/31/2030	6.00%	\$4,085,966
3	507 W. Alexander Street	Plant City, FL	13,754	\$238,357	7/31/2030	6.25%	\$3,813,712
4	5846 Wooldridge Road	Corpus Christi, TX	9,202	\$174,838	6/30/2030	5.85%	\$2,988,683
5	1801 S. Carrier Pkwy	Grand Prairie, TX	4,000	\$62,640	10/31/2025	6.85%	\$914,452
6	801 S. Main Street, Suite C	McAllen, TX	11,006	\$197,564	4/1/2030	6.15%	\$3,212,422
7	200 W. Kearney Street	Mesquite, TX	3,700	\$57,165	10/30/2024	6.95%	\$822,517
	Total:			\$1,113,222			\$18,188,179





Overview

5846 Wooldridge Road, Corpus Christi, TX 78414

Price:	\$2,988,683
Cap Rate:	5.85%
Rentable Square Feet:	9,202
Annual Rent:	\$174,838
Price PSF:	\$324.78
Land Area:	0.86 Acres
Year Built/Renovated:	2007/2016

Lease Summary					
Tenant:	WellMed				
Website:	www.WellMedHealthcare.com				
Lease Guarantor:	WellMed				
Lease Type:	NN				
Option Periods:	2, 5-Year Options				
Rent Increases:	7% in Option Periods				
Roof & Structure:	Landlord				
Commencement:	6/4/2015				
Lease Expiration:	6/30/2030				

Newly Extended 10-Year Lease

- Two, Five-Year Tenant Renewal Options
- Seven Percent Rent Increases in Each Option Period
- Renovated in 2016 With a Cost of Approximately \$650,000
- Building was Expanded by 6,644 Square Feet, With New Building Size Totaling 9,202 Square Feet

WellMed | Optum Florida & Texas

- WellMed is a Multibillion-Dollar Revenue Healthcare Company Serving the Senior Population Primarily in Texas and Florida
- WellMed is Part of Optum, a UnitedHealth Group Company
- WellMed is a Network of Doctors, Specialists and Other Medical Professionals Serving Over 700,000 Older Adults
- 383 Primary Care and Specialist Locations

Rent Schedule

Base Term	Annual	Rent PSF	Cap Rate
Current – 6/30/2030:	\$174,838	\$19.00	5.85%

Option Periods	Annual	Rent PSF	Cap Rate
7/1/2030 – 6/30/2035:	\$187,077	\$20.33	6.26%
7/1/2035 – 6/30/2040:	\$200,172	\$21.75	6.70%

Surrounding Area | Points of Interest

- Three Miles from Corpus Christi Medical Center Bay Area With More Than 630 Beds and Recognized as America's 50 Best Hospitals
- Five Miles from Texas A&M University-Corpus Christi With a Total Enrollment of More Than 9,300 Students
- Corpus Chrsiti has a Strong Military Presence, Less Than Nine Miles from Naval Air Station Corpus Christi
- Less Than Five Miles from Naval Airport Cabaniss Field, and Seven Miles from Naval Airport Waldon Field
- Less Than Seven Miles from Del Mar College With More Than 12,000 Students at Two Local Campuses
- Eight Miles from Downtown Corpus Christi
- 12 Miles from Corpus Christi International Airport, and the Texas State Aquarium
- 20 Miles from Mustang and Padre Islands Providing a Thriving Tourist Industry Making This a Major Contributor to the Local Economy

Strong Demographics | Major Retail Area

- Within Walking Distance to Christus Spohn Hospital Corpus Christi
 South With 158 Beds
- Located off South Staples Street With 26,000 Vehicles Per Day
- 1.5 Miles from State Highway 358 With More Than 154,500 Vehicles Daily, Which Turns into Interstate 38 in Corpus Christi and Connects the Area North, Directly to San Antonio
- Population Nearly 200,000 Residents in a Five-Mile Radius
- Just Minutes from a Major Retail Corridor off State Highway 358
 With Several Malls and Shopping Centers
- Surrounding National Retailers Include Lowe's, Target, Walmart Supercenter, The Home Depot, Sam's Club, Dick's Sporting Goods, HomeGoods, Marshall's, Best Buy, Michael's, Bed Bath & Beyond, Kohl's, Pet Smart, H-E-B Grocery, Planet Fitness, Olive Garden, Chili's Grill & Bar, PF Chang's, Whataburger, Taco Bell, Starbucks, Dunkin Donuts, Walgreens and Many More





George M. Rapier III, MD, founded WellMed in 1990 as a single clinic in the Medical Center area of San Antonio, Texas. His idea was simple: deliver proactive, preventive care and build strong relationships with his senior patients. He believed that if he could keep his patients healthy instead of responding to symptoms after they become ill, then he could positively affect their quality of life and prevent complications and lengthy hospital stays.

Today, WellMed is a network of doctors, specialists and other medical professionals that specialize in providing care for more than 700,000 older adults with over 16,000 doctors' offices in Texas and Florida.

WellMed is a multibillion-dollar revenue healthcare company serving the senior population and working hard to keep older adults healthy. They are proud to provide extra support for those with multiple chronic conditions such as diabetes and heart disease. We empower patients to live healthier through the support of an entire medical team that works together to provide the best care possible. Specialists include cardiology, podiatry, dermatology, rheumatology, neurology, palliative care, wound care, hospital medicine and more.

In 2011, a federally funded, independent, peer-reviewed case study by the Robert Graham Center examined health outcomes for tens of thousands of WellMed patients in the San Antonio area. The study found WellMed patients, on average, are older and live longer than the 65+ population in Texas.



Lease Abstract

Landlord pays property tax direct and is reimbursed by the Tenant (WellMed) through the monthly CAM and/or reconciled annually. Insurance is paid direct to the insurance company by Tenant. Tenant is required to maintain all insurance coverage — property, casualty, liability and umbrella. Tenant reimburses all operating expenses including repairs.

Landlord shall be responsible for repair and ongoing maintenance of roof, foundation and the structural integrity of the building, whether interior or exterior, as well as electrical, mechanical, water and sewer connections to the building. Additionally Landlord shall maintain the parking lot, landscape and exterior of the building on an ongoing basis during the term of the Lease.



In 2011, WellMed partnered with OptumCare, one of the nation's largest health and wellness companies with more than 53,000 doctors and 1,450 neighborhood clinics across the country. WellMed is now part of OptumCare as they work hard to provide specialized care to keep patients empowered and engaged in their own health.











Population Nearly 200,000 in a 5-Mile Radius







Academy SPORTS HOUTE OF SPORTS

BEYOND BEST

Michaels

RESTAURANT BREWHOUSE

JOE'S







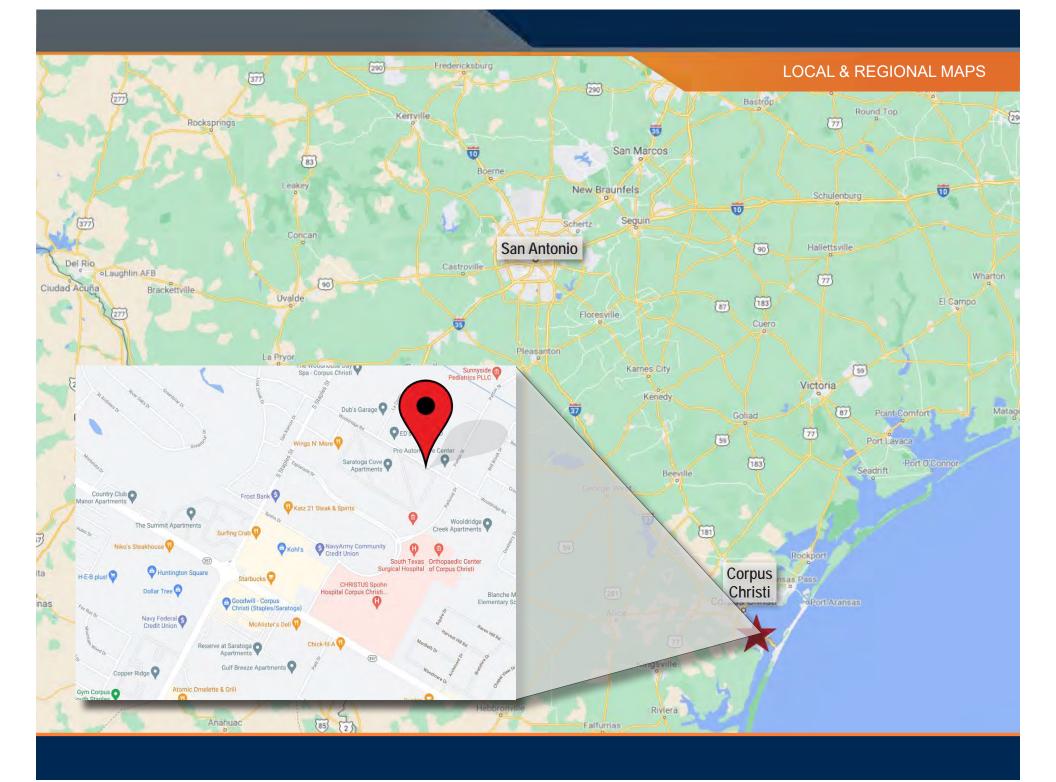












CORPUS CHRISTI

OVERVIEW

Situated along the Gulf of Mexico in Southeast Texas, the Corpus Christi metro encompasses three counties: Nueces, Aransas and San Patricio. Nueces is the most populous county and contains the city of Corpus Christi. Offshore, Padre and Mustang islands shelter area bays providing beautiful beaches and a thriving tourist industry. The economy is also supported by the Eagle Ford Shale Play, which is west of the metro, and trade with Mexico.



* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau



METRO HIGHLIGHTS



ENERGY AND PETROCHEMICAL SECTOR

The Eagle Ford Shale Play and other gas and oil deposits attract major energy and petrochemical companies to the area.



ACCESS TO WORLD MARKETS

Corpus Christi International Airport and Port Corpus Christi connect the metro to markets around the globe.



MAJOR TOURISM DESTINATION

Beaches along the Gulf of Mexico, warm winter weather and wildlife draw visitors to the area and provide jobs in the leisure and hospitality segment.

TITE ECONOMY

- Corpus Christi's position on the Gulf of Mexico, access to the Mexican market, location to the Eagle Ford Shale Play and growing population contribute to the economy.
- Thousands of jobs are affiliated with the Eagle Ford Shale Play at companies such as Halliburton, C&J Energy Services and Baker Hughes. Local refinery operators include Flint Hills and Valero.
- Home to the Naval Air Station Corpus Christi, which has an arrangement to also house the Corpus Christi Army Depot, the largest helicopter repair facility in the world.
- Education and healthcare is a large employment sector. Firms in this segment include Christus Health, Del Mar College, Corpus Christi Medical Centers and Driscoll Children's Hospital

DEMOGRAPHICS









DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2010 Population	19,311	115,275	175,306
2020 Population	20,394	128,930	192,629
2025 Population	20,764	136,614	202,208
2020 Female Population	9,895	63,234	94,245
2020 Male Population	10,500	65,696	98,384
2020 Median Age	31.9	35.1	35.0

RACE & ETHNICITY	1 MILE	3 MILES	5 MILES
American Indian, Eskimo	0.6%	0.7%	0.6%
Asian	4.1%	4.0%	3.4%
Black	5.1%	4.2%	4.1%
Hawaiian/Pacific Islander	0.2%	0.2%	0.1%
White	75.2%	78.9%	79.4%
Other	11.6%	9.2%	9.4%
Multi-Race	3.3%	2.9%	2.9%
Hispanic Ethnicity	63.5%	59.6%	62.9%
Not of Hispanic Ethnicity	36.5%	40.4%	37.1%







HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
2010 Avg Household Income	\$58,603	\$67,616	\$64,780
2020 Avg Household Income	\$71,978	\$83,580	\$81,236
2025 Avg Household Income	\$80,661	\$92,852	\$90,577
2010 Med. Household Income	\$42,421	\$51,285	\$47,345
2020 Med. Household Income	\$52,212	\$64,304	\$60,742
2025 Med. Household Income	\$59,894	\$71,823	\$68,538
2010 Per Capita Income	\$25,942	\$26,682	\$24,552
2020 Per Capita Income	\$31,901	\$32,966	\$30,828
2025 Per Capita Income	\$36,279	\$36,872	\$34,615

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2010 Households	8,524	45,387	66,293
2020 Households	9,016	50,758	72,965
2025 Households	9,319	54,164	77,154



Marcus & Millichap WOLFE-LIPSKY RETAIL GROUP

he Wolfe-Lipsky Retail Group of Marcus & Millichap specializes in the sale of single-tenant properties and shopping centers and has successfully assisted clients in selling 571 separate commercial properties with a market value exceeding \$1.65 billion. Having closed sales in more than 40 states, our track record is evidence that we are one of the premier brokerage teams in the United States.

With our experience and background in various fields such as law and finance, we have proved to be invaluable to our clients, earning their trust and exceeding their expectations while best assisting them in their real estate transactions.

For more about the Wolfe-Lipsky Retail Group or to view all of our available listings, visit www.WolfeRetailGroup.com



About Marcus & Millichap

With nearly 2,000 investment professionals located throughout the U.S. and Canada, Marcus & Millichap (NYSE: MMI) is a leading specialist in commercial real estate investment sales, financing, research and advisory services. The firm closed more than 9,400 transactions in 2018 with a value of approximately \$46.3 billion.

Marcus & Millichap has been a pioneer in the real estate investment industry and has established a reputation for maximizing value for its clients while fostering long-term relationships built on integrity, trust and service. The company has perfected a powerful system for marketing properties that combines investment specialization, local market expertise, the industry's most comprehensive research, state-of-the-art technology, and relationships with the largest pool of qualified investors. Marcus & Millichap also offers clients access to the most competitive real estate financing through Marcus & Millichap Capital Corporation (MMCC), which maintains relationships with the industry's leading national, regional and local lenders.

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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: othat the owner will accept a price less than the written asking price;

othat the buyer/tenant will pay a price greater than the price submitted in a written offer; and

oany 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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Regulated by the Texas Real Estate Commission			Information available at www.trec.texas.gov
	Buver/Tenant/Seller/L	andlord's Initials Date	IABS 1-0