



200 W HICKS ST | SAN BENITO, TX 78586

**OFFERING MEMORANDUM**



**EXCLUSIVELY LISTED BY:**

**KYLE MATTHEWS**

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License No. 9005919 (TX)



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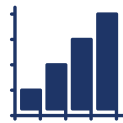
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**AREA OVERVIEW**

**MATTHEWS™**  
REAL ESTATE INVESTMENT SERVICES



**\$1,977,000**  
OFFERING PRICE



**6.40%**  
CAP RATE



**\$126,498**  
NOI



**±9,815 SF**  
GLA



**2001**  
YEAR BUILT

## INVESTMENT HIGHLIGHTS

- Single-tenant property leased to the United States Postal Service.
- Investment grade rated tenant (S&P: AA+)
- Strategically positioned: Main and only Post Office located in San Benito. The next closest facility is 6.2 miles away in Harlingen.
- Mission Critical Facility: Open Monday through Friday from 8:30 am to 5:00 pm and Saturday from 10:00am to 12:00 pm.
- Strong Operations: Running a total of 30 delivery routes both city and rural. Currently a total of 929 PO boxes are rented.
- Postal Service Reform Act: Is projected to save the United States Postal Service upwards of 50 billion over the next 10 years.

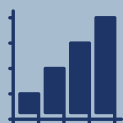
## ABOUT UNITED STATES POSTAL OFFICE

- USPS retains the largest physical and logistical infrastructure of any non-military government institution, providing an indispensable foundation supporting an ever changing and evolving nationwide communication network.
- COVID-19 Increased Demand: USPS operating revenue was \$73.1 billion for 2020, an increase of nearly \$2.0 billion compared to 2019.
- The United States Postal Service provides an essential function to the U.S. economy.





**\$1,977,000**  
OFFERING PRICE



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CAP RATE



**\$126,498**  
NOI

## TENANT SUMMARY

TENANT	US Postal Service
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	US Postal Service
LEASE TYPE	Gross
ROOF AND STRUCTURE	Landlord Responsible
USPS BUILDING SIZE	±9,815 SF
YEAR BUILT	2001
LOT AREA	75,002 (1.72 AC)
LEASE EXPIRATION	03/25/2027
TERM REMAINING	±5.03 Years
ROUTES	30 Rural and City Routes
OPTIONS	1, 5-Year Option
PURCHASE OPTION	\$1,600,000

## ANNUALIZED OPERATING DATA

	ANNUAL RENT	PRICE PER SF
<b>INCOME</b>		
Gross Rent	\$139,000	\$14.16
Effective Gross Income	\$139,000	\$14.16
<b>EXPENSES</b>		
Insurance	\$5,394	\$0.55
Maintenance (PnL 2 Years)	\$7,108	\$0.72
Total Operating Income	\$12,502	\$1.27
Net Operating Income	\$126,498	\$12.89

### DEBT QUOTE

Please contact a Matthews™ Capital Markets Agent  
for financing options:

**PATRICK FLANAGAN**  
patrick.flanagan@matthews.com













## TENANT PROFILE

### COMPANY NAME

United States Postal Office

### EMPLOYEES

± 633,108

### WEBSITE

WWW.USPS.COM

### INDUSTRY

Mailing Service

### HEADQUARTERS

Washington, D.C

### UNITED STATES POSTAL SERVICE

The United States Postal Service (USPS; also known as the Post Office, U.S. Mail, or Postal Service) is an independent agency of the executive branch of the United States federal government responsible for providing postal service in the United States, including its insular areas and associated states. It is one of the few government agencies explicitly authorized by the United States Constitution.

The United States Postal Service employs 633,188 workers, making it the third-largest civilian employer in the United States behind the federal government and Walmart. The USPS operates 30,825 post offices and locations in the U.S., and delivers 149.5 billion pieces of mail annually. The USPS operates one of the largest civilian vehicle fleets in the world, with an estimated 227,896 vehicles. It is by geography and volume the globe's largest postal system, delivering 47% of the world's mail.



**30,000+**

Locations



**1971**

Year Founded



**633,100+**

Employees

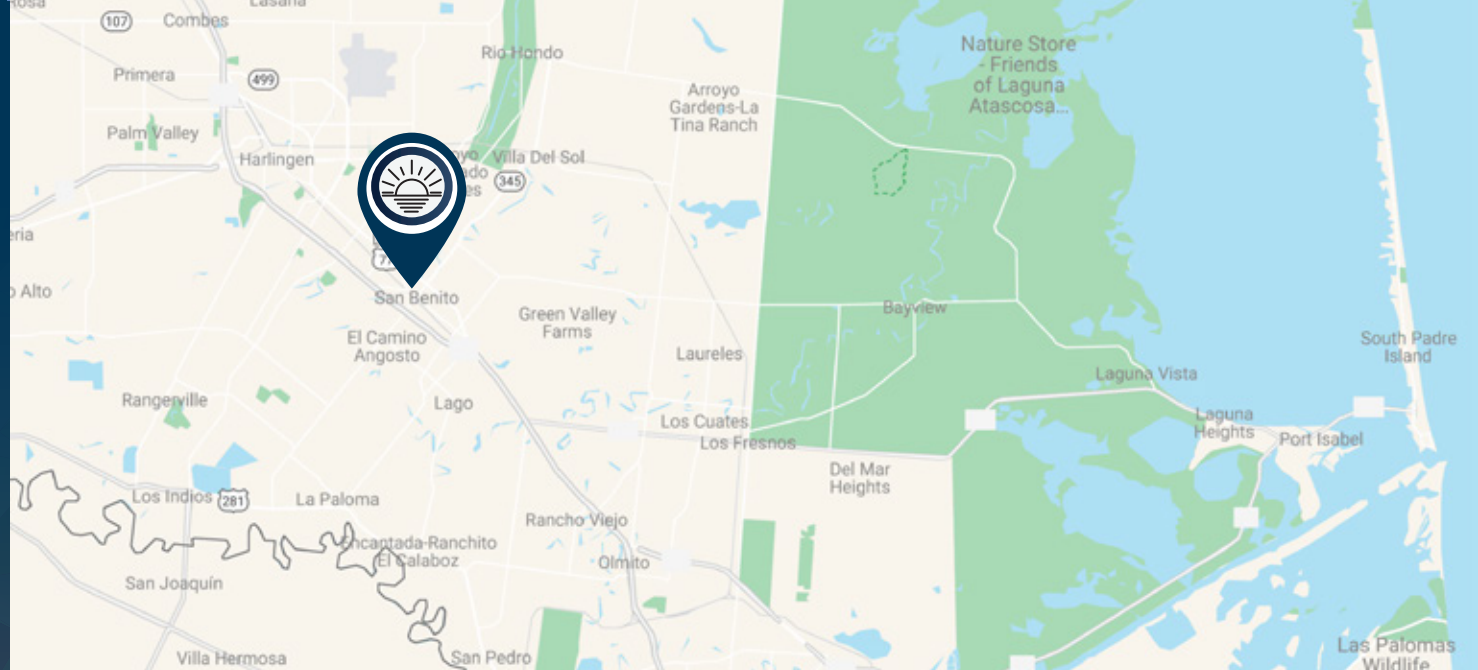


# SAN BENITO, TX

San Benito is a quaint city of 24,250 positioned between Harlingen and Brownsville in deep South Texas. Its location near the Free Trade International Bridge at Los Indios makes San Benito a perfect choice for commerce and business development, while its vibrant culture is revered by both residents and visitors.

This South Texas town home to an 80-foot-wide waterway that winds through town and unique museums that dive into history and music legends. In addition, San Benito is an impressive destination for nature enthusiasts and is home to the unique Challenger Learning Center of the Rio Grande Valley. This widely acclaimed center promotes cooperative learning, problem-solving and decision-making in the areas of mathematics, science, information and technology. The core of the Challenger Learning Center is a two-room simulator, which includes a space station and mission control room designed after NASA's Johnson Space Center, and a hands-on space lab.

Other notable characteristics of the San Benito community include a low cost of living, affordable and quality housing, convenient shopping outlets and prime commercial and industrial sites. With all of this and more, there is no doubt the dynamic city of San Benito is poised for growth.





# COMMUNITY & TOURISM

The community's cultural community is anchored by the Narciso Martinez Cultural Arts Center and the Museums of San Benito—a unique history complex nestled within the San Benito Community Building. Included are the San Benito History Museum, the Freddy Fender Museum and the Texas Conjunto Music Hall of Fame and Museum. San Benito is the birthplace of Texas-Mexican conjunto music, which is not only celebrated at this fantastic museum but also at the annual Conjunto Music Festival, a one-of-a-kind, three-day event held at the cultural arts center in October.

San Benito continues to celebrate its heritage with annual events like the Hog Waddle, an ode to the festive parade held back in the early 1900's when the city was founded. Enjoy even more community comradery at other celebrations throughout the year, such as Rescafest, the city's Independence Day Celebration and the South Texas Music Festival, a fall-time event that brings live music to the community.

Along with its own attractions, San Benito offers the perfect starting point for your next South Texas birding adventure. It sits a mere 30 minutes from the Frontera Audobon Society and only 35 minutes from the Laguna Atascosa National Wildlife Refuge—both exceptional places for bird-watching. While adventuring through the Valley, San Benito is a must-stop destination for soaking in culture, community, and heritage before venturing down to South Padre Island (less than an hour away) or traversing 25 minutes south to Brownsville, home to the Gladys Porter Zoo.

## DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2027 Projection	11,384	27,166	58,009
2022 Estimate	11,498	26,964	57,359
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2027 Projection	3,860	8,928	19,554
2022 Estimate	3,743	8,514	18,585
Growth: 2022 - 2027	3.15%	4.85%	5.21%
INCOME	1-MILE	3-MILE	5-MILE
Average HH Income	\$43,662	\$44,165	\$50,818



# CONFIDENTIALITY AGREEMENT & DISCLOSURE

This Offering Memorandum contains select information pertaining to the business and affairs of **United States Postal Service located at 200 W Hicks S, San Benito, TX 78586-9998** ("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 and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner Seller and in part upon financial information obtained from sources the Owner it deems reliable. Owner, nor their officers, employees, or real estate 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.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

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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.



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