



MATTRESSFIRM®

13103 SAN PEDRO AVE | SAN ANTONIO, TX 78216

OFFERING MEMORANDUM

MATTRESSFIRM®

13103 SAN PEDRO AVE
SAN ANTONIO, TX 78216

EXCLUSIVELY LISTED BY:

BROKER OF RECORD

KYLE MATTHEWS

Lic # 9005919 (TX)

(Jonah Yulish and Antonio Sibbio in conjunction with Matthews Real Estate Investment Services, Inc., a cooperating foreign broker for this listing pursuant to Section 535.4(b) of the Texas Administrative Code).



PROPERTY OVERVIEW

13103 SAN PEDRO AVE | SAN ANTONIO, TX 78216



\$3,687,525
LIST PRICE



6.75%
CAP RATE



\$248,908
NOI

INVESTMENT HIGHLIGHTS

- **Long Term NNN Corporate Lease** through April 2028 with two, 5-Year Options
- **Tenant is currently paying below market rent.**
- **Desirable Demographics** - Over 282,000 people within a 5-Mile radius. The average household income is also \$91,633
- **Ease of Management** - Minimal Landlord Responsibilities
- **Infill Location In High Barrier To Entry Market**
- **Interstate 281** - exceeding over 160,000 VPD
- **Unencumbered Asset** - Offered “Free and Clear” of Existing Financing
- **Commitment to the site** - Tenant has operated this location since 2005 and taken 3 options thus far



MATTRESS FIRM SAN ANTONIO, TX

BUILDING INFORMATION

Name	Mattress Firm Super Center
Address	13103 San Pedro Ave
City, State	San Antonio, TX 78216
APN	172620010080
Land Area	±1.23 AC
Year Built	1995
Gross Leasable Area	±14,556 SF
Remaining Term	±5.3 Years

TENANT SUMMARY

Tenant Trade Name	Mattress Firm
Type of Ownership	Fee Simple
Lease Guarantor	Mattress Firm
Lease Type	NN
Roof and Structure	LL
Original Lease Term	10 Years
Lease Commencement Date	5/1/2005
Lease Expiration Date	4/30/2028
Term Remaining on Lease	±5.3 Years
Increase(s)	10% every 5 Years in Options
Options Remaining	Two, 5-Year Options

ANNUALIZED OPERATING DATA

DATE	ANNUAL RENT	MONTHLY RENT	\$ PSF/YR.	INCREASE %	CAP RATE
Thru 4/30/2028	\$248,908	\$20,742	\$17.10	-	6.75%
Opt. 1 - 5 Yr	\$273,798	\$22,817	\$18.81	10.00%	7.15%
Opt. 2 - 5 Yr	\$301,178	\$25,098	\$20.69	10.00%	7.87%

FINANCING INQUIRIES

For financing options reach out to:

Jack Quigley
jack.quigley@matthews.com
(216) 373-1450

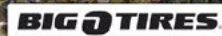


MATTRESS FIRM

SUBJECT PROPERTY



CORTLAND WALKER RANCH
GATED COMMUNITY



LAKESIDE ELEMENTARY

± 45,000 VPD



THE GROVE APARTMENTS



STRATTON PARK APARTMENTS

REMINGTON RANCH APARTMENTS



BLOSSOM ATHLETIC CENTER

281

± 160,000 VPD

WURZBACH PKWY ± 46,000 VPD



**SAN ANTONIO
INTERNATIONAL AIRPORT**

260 FLIGHTS PER DAY | 24 GATES | 12 AIRLINES





MATTRESS FIRM[®]

Mattress Firm Inc. is an American mattress store chain founded on July 4, 1986. The headquarters of the company is located in Houston, Texas. Mattress Firm has made it easy to get a great night's sleep by providing its customers an expertly curated collection of quality mattresses from the best brands. Today, with more than 2,500 neighborhood stores, it strives to be America's most trusted authority on sleep by placing its customer at the center of everything it does. Mattress Firm's sleep experts help more than 3 million people a year find the right solution for their sleep needs. Its selection of mattresses and bedding accessories include leading brands such as Beautyrest®, Nectar®, Sealy®, Serta®, Simmons®, Sleepy's®, Stearns & Foster®, Tempur-Pedic®, Tuft & Needle®, tulo®, and Purple®. Committed to serving its communities, the Mattress Firm Foster Kids program, in partnership with the Ticket to Dream Foundation, joined forces with local foster care non-profit partners to help children in foster care get better sleep so they can shape a better future.

PROPERTY OVERVIEW



POPULATION	1-MILE	3-MILE	5-MILE
2028 Estimation	8,694	102,267	303,407
2023 Population	8,102	95,272	282,077
Annual Growth 2023-2028	1.5%	1.5%	1.5%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2028 Estimation	4,105	44,589	125,653
2023 Population	3,855	41,816	117,558
Annual Growth 2023-2028	1.3%	1.3%	1.4%
INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$95,870	\$82,941	\$91,633

SAN ANTONIO, TX

San Antonio, officially the City of San Antonio, is the seventh most populous city in the United States and the second most populous city in both Texas and the Southern United States. Straddling the regional divide between South and Central Texas, San Antonio anchors the southwestern corner of an urban megaregion colloquially known as the “Texas Triangle.” San Antonio is the center of the San Antonio–New Braunfels metropolitan statistical area. Commonly called Greater San Antonio, the metro area has a population of 2,413,000, making it the 24th-largest metropolitan area in the United States and third largest in Texas. Growth along the Interstate 35 and Interstate 10 corridors to the north, west, and east make it likely that the metropolitan area will continue to expand. With a strong economy, a vast amount of tourist amenities, and multiple institutions of higher education, San Antonio is the place for everyone to thrive.

LOCAL ECONOMY

The City of San Antonio maintains a strong financial position with a “AAA” general obligation bond rating from all three major rating agencies. As the seventh-largest city in the United States, San Antonio is experiencing solid economic growth in 21st-century industries such as bioscience and healthcare, aerospace, IT and cybersecurity, and green technologies. Biotech companies and healthcare systems in San Antonio contribute billions to the local economy. The aerospace industry remains a dominant economic strength in San Antonio with the presence of several aviation and aerospace corporations, including the military. The military has had a significant relationship with San Antonio for more than 200 years and is home to several military commands. The city is also a cybersecurity hub; nationally recognized as a leader in the field of information security. San Antonio is positioning itself to be at the forefront of the New Energy Economy in the United States, committed to investing and creating employment opportunities in green industries. The economy has remained steady and prosperous by successfully attracting new businesses and helping existing companies grow. The city has focused on creating new employment opportunities in 21st-century industries, maintaining a great quality of life, and facilitating business growth at the local and international levels.



CULTURE

San Antonio is a popular tourist destination. The Alamo Mission in San Antonio (“The Alamo”), located in Downtown, is Texas’ top tourist attraction. Because of the mission, San Antonio is often called “Alamo City.” The River Walk, which meanders through the Downtown area, is the city’s second-most-visited attraction, giving it the additional nickname of “River City.” Extended an additional 13 miles between 2009–2013, the landscaped walking and bike path line the San Antonio River from the “Museum Reach” beginning in Brackenridge Park through downtown, “Downtown Reach”, past the Blue Star’s “Eagleland” to the “Mission Reach” ending near Loop 410 South past Mission Espada. Lined with numerous shops, bars, and restaurants, as well as the Arneson River Theater, this attraction is transformed into an impressive festival of lights during the Christmas and New Year holiday period (except for the Mission Reach) and is suffused with the local sounds of folkloric and flamenco music during the summer, particularly during celebrations such as the Fiesta Noche del Rio.

HIGHER EDUCATION

The University of Texas at San Antonio: Located on the Northwest Side of San Antonio, the University of Texas at San Antonio is the largest university in the San Antonio metropolitan region with four campuses across the city. With over 34,000 students, UTSA is the tenth-largest university in the state of Texas, taking up 725 acres of land. The university offers over 165-degree programs across 11 schools and colleges. Popular majors include business, engineering, psychology, parks and recreation, and computer science. UTSA’s research and development expenditures reach over \$134 million. The university has over 24 research centers and institutes that specialize in cybersecurity, brain health, neural engineering, and advanced materials. The campus is conveniently located next to The Shops at La Cantera, The Rim, and Six Flags Fiesta Texas

#4 BEST PLACES TO LIVE IN TEXAS

(U.S. NEWS & WORLD REPORT, 2020-2021)

26 MILLION ANNUAL TOURIST VISITS

(FORBES, 2019)

ATTRACTIONS

The city is home to four animal attractions. SeaWorld, 16 miles west of Downtown in the city's Westover Hills district, is the number 4 attraction and one of the largest marine life parks in the world. Located at the center of Leon Valley, the San Antonio Aquarium is filled with thousands of species of aquatic animals and features lots of interactive exhibits. The very popular and historic San Antonio Zoo is in the city's Brackenridge Park. Another animal attraction is SEA LIFE San Antonio Aquarium inside the Shops at Rivercenter in Downtown San Antonio, which was created by Merlin Entertainments. San Antonio is also home to several commercial amusement parks, including Six Flags Fiesta Texas, Splashtown, and Morgan's Wonderland, a theme park for children with special needs. Kiddie Park, featuring old-fashioned amusement rides for children, was established in 1925 and is the oldest children's amusement park in the U.S.



SHOPPING

San Antonio offers a vast amount of shopping destinations. Located near Six Flags Fiesta Texas, The Shops at La Cantera offer over 190 shopping and dining amenities. The open-air shopping center features high-end retailers such as Neiman Marcus, Burberry, Nordstrom, and many more. Situated in Downtown San Antonio, the Shops at Rivercenter, which is steps away from River Walk, features over 100 stores and restaurants, IMAX/AMC Theatres, and the San Antonio Marriott Rivercenter which offers over 1,000 hotel rooms. Situated on the south bank of the River Walk, the La Villita Historic Arts Village features local boutiques filled with lots of artisan finds. It occupies one square block in Downtown San Antonio and is registered as a Historic District on the U.S. government's National Register of Historic Places.



PROFESSIONAL SPORTS

- San Antonio Spurs: Founded in 1967, the San Antonio Spurs is a professional basketball team based in San Antonio that competes in the National Basketball Association. Basketball games take place at the AT&T Center which has a capacity for 18,580 fans. An average of over 15,000 fans attended home games this past season. The Spurs have won 5 NBA championships and possess 6 conference titles.
- San Antonio FC: Founded in 2016, the San Antonio FC is a professional soccer team based in San Antonio that competes in the USL Championship. Soccer games occur at the Toyota Field which has a capacity for 8,300 fans. An average of over 6,700 fans attends home games.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **13103 San Pedro Ave, San Antonio, TX 78216** (“Property”). The 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 and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, 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.

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.

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 Retail Group Inc.

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 Owner 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 of this Offering Memorandum.

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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