



17992 IH-35 N | Cibolo, TX 78154

EXCLUSIVELY LISTED BY



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BROKER OF RECORD

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Simon Assaf and Josh Longoria (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)





INVESTMENT HIGHLIGHTS

- **Corporately Guaranteed Lease** - This Dutch Bros location is on a brand new 15-year NNN lease. It has a corporate guarantee ensuring secure backing of rent payments.
- **Brand New Construction** - This property is slated to be completed in Spring of 2024.
- **Drive-Thru Focus** - Dutch Bros is known for its drive-thru service, which allows for quick and convenient coffee purchases without the need to leave your vehicle.
- **Customer Service** - Dutch Bros emphasizes friendly and personable customer service. The baristas are often known for their positive attitudes and engaging interactions with customers, creating a welcoming atmosphere.
- **Suburban Setting** - Cibolo is known for its suburban atmosphere, offering a balance between small-town charm and proximity to the amenities of larger urban centers.
- **Proximity to San Antonio** - Cibolo is situated northeast of San Antonio, making it a popular choice for residents who work in the city but prefer a quieter suburban lifestyle.
- **Military Presence** - Cibolo is located near Randolph Air Force Base (7.6 Miles), ensuring a stable population.
- **Growing Population** - Like many areas in Texas, Cibolo has experienced population growth in recent years. This growth has led to increased development and community services.
- **Strong School District** - Cibolo is served by the Schertz-Cibolo-Universal City Independent School District (SCUC ISD), with a rating of 4.25/5 and a 99% graduation rate (source: Niche.com).
 - 3.8 miles to Samuel Clemens High School
 - 3.8 miles to John Paul II Catholic High School
 - 4.6 miles to Byron P. Steele High School
 - 5.8 miles to Davenport High School



JOHN PAUL II CATHOLIC HIGH SCHOOL
211 STUDENTS ±3.8 MILES



DAVENPORT HIGH SCHOOL
4,352 STUDENTS ±5.8 MILES



CIBOLO XING

± 150,000 VPD





ELAINE S SCHLATHER INTERMEDIATE
782 STUDENTS ±1.7 MILES



BYRON P. STEELE HIGH SCHOOL
465 STUDENTS ±4.6 MILES



SAMUEL CLEMONS HIGH SCHOOL
2,568 STUDENTS ±3.8 MILES



SUBJECT PROPERTY



CIBOLO XING



± 150,000 VPD



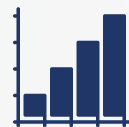
\$2,427,000

LIST PRICE



\$125,000

NOI



5.15%

CAP RATE



2024

YEAR BUILT



±33,236 SF

LOT SIZE

LEASE ABSTRACT

Tenant Name	Dutch Bros
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NNN
Roof and Structure	Tenant's Responsibility
Original Lease Term	15 Years
Term Remaining on Lease	±15 Years
Increases	10% Every 5-Years

ANNUALIZED OPERATING DATA

Term	Annual Rent	Monthly Rent
Years 1-5	\$125,000.00	\$10,416.67
Years 6-10	\$137,500.00	\$11,458.33
Years 11-15	\$151,250.00	\$12,604.17
Option 1: 16-20	\$166,375.00	\$13,864.58
Option 2: 21-25	\$183,012.50	\$15,251.04
Option 3: 26-30	\$201,313.75	\$16,776.15

FINANCING INQUIRIES

For financing options reach out to:

Corey Russell
+1 (817) 932-4333
corey.russell@matthews.com

TENANT PROFILE



In 1992, thirty-eight-year-old Dane Boersma and his twenty-one-year-old brother Travis Boersma, third-generation dairy farmers in Grants Pass, decided to buy a double-head espresso machine and experiment with a hundred pounds of coffee in their empty milk house in Grants Pass. Within a month of handing out free samples of flavored coffee to friends and family, the duo ventured out into their southern Oregon town with a mobile espresso pushcart. They named their company Dutch Brother's Coffee Company, or Dutch Bros. Before long, as a flavored-coffee craze swept through Grants Pass and surrounding areas, the Boersma brothers' company began to grow. They worked with local suppliers to ensure quality and commitment to their products and to the "Dutch Creed" (the Optimist's Creed) that they built their business on: to be positive and love life to the fullest, "to think only the best, to work only for the best and expect only the best." Dutch Bros. roasts all of its own coffee, and the company's focus is on drive-through coffee shops. They currently offer franchising opportunities to existing franchises and current employees only and the company is the country's largest privately held, drive-through coffee chain. As of January 2012, 172 Dutch Bros. locally owned and operated franchises were operating in Oregon, California, Washington, Idaho, Nevada, Colorado, and Arizona.

HEADQUARTERS

Grant Pass, OR

WEBSITE

dutchbros.com

YEAR FOUNDED

1992

LOCATIONS

875+



AREA OVERVIEW

CIBOLO, TX

Located in south-central Texas, Cibolo is nestled within the vibrant landscape of Guadalupe and Bexar counties. Boasting a rich history dating back to its establishment in the late 19th century, Cibolo seamlessly blends its suburban charm with modern amenities. With a steadily growing population over the years, Cibolo maintains a tight-knit community atmosphere where neighbors greet each other with warmth and hospitality. The city's picturesque surroundings, characterized by sprawling fields and gently rolling hills, offer residents and visitors alike ample opportunities for outdoor recreation and leisure. Cibolo's thriving economy, fueled by a diverse array of industries, contributes to its reputation as a desirable place to live and work. From its historic downtown district to its bustling commercial centers, Cibolo exudes a timeless appeal that continues to attract newcomers and captivate hearts.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2020 Census	2,396	39,826	79,409
2023 Population	3,641	60,482	125,035
2028 Projection	3,953	65,796	135,333
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2020 Census	805	13,612	29,248
2023 Population	1,244	20,900	45,573
2028 Projection	1,353	22,766	49,241
INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$135,569	\$120,557	\$106,615



Leon Springs

MAGNOLIA
SPRINGS

CYPRESS POINT

Garden Ridge

DISTANCE MAP



DUTCH BROS
Coffee

Marion

Cibolo

Schertz

Live Oak

Universal City

Randolph AFB

Converse

Santa Clara

Zuehl

New Berlin

St Hedwig

Adkins

Carpenter

La-Vernia

Sayers

China Grove

Martinez

Kirby

Fort Sam
Houston

Alamo Heights

Balcones
Heights

Leon Valley

ALAMO
FARMSTEADS

OVE

'S FARM

NORTHWEST SIDE

Shavano Park

Hollywood
Park

FAR NORTH
CENTRAL

STONE OAK

FOREST CREST

SAN ANTONIO, TX

±20 MILES

BOW HILLS

LACKLAND AIR
FORCE BASE

HIGHLANDS

BROOKS
CITY BASE

SAN ANTONIO, TX, MSA

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 2,601,940, 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.



2nd Largest

CITY IN TEXAS



26M

TOURISTS EACH YEAR



#4 Best

PLACES TO LIVE IN TEXAS



\$134B

GROSS METRO PRODUCT



Four Fortune 500

COMPANY CORPORATE
HEADQUARTERS



2.6M

MILLION PEOPLE





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.

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.

CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **17992 IH-35 N, Cibolo, TX 78154** (“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 entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

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.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant’s respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers’ particular needs.



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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.

11-2-2015



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.

Matthews Real Estate Investment Services	9005919	transactions@matthews.com	866-889-0050
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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