

# MATTHEWS<sup>TM</sup>

REAL ESTATE INVESTMENT SERVICES



 **DOLLAR TREE<sup>®</sup>**

122 Moursund Blvd. | San Antonio, TX 78221



INTERACTIVE OFFERING MEMORANDUM



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# INVESTMENT HIGHLIGHTS

## LEASE AND LOCATION HIGHLIGHTS

- 2025 build-to-suit construction for Dollar Tree
- ±10 year NN+ lease with minimal landlord responsibility
- The subject property comes with a 20-year transferable roof warranty
- Five, 5-year renewal options all of which include a \$5,250 rent increase (\$0.50 PSF)
- Corporately guaranteed lease by Dollar Tree Store, Inc.
- 5-mile population of 146,616 residents
- 10-mile population of 539,346 residents
- Estimated population growth of 6.86% over the next 5-years
- Average household income of \$70,967 annually
- Traffic counts on Pleasanton Rd. exceed ±18,540 vehicles daily

## TENANT HIGHLIGHTS

- Dollar Tree acquired Family Dollar in 2015 and they are considered to be the second largest discount retailer in the United States
- More than 15,115 locations
- Dollar Tree is one of the few retailers that thrived through the COVID pandemic and witnessed a sharp increase in same-store sales and profitability
- Investment Grade Credit Tenant – S&P Rated BBB



REPRESENTATIVE PHOTO

## FINANCIAL OVERVIEW



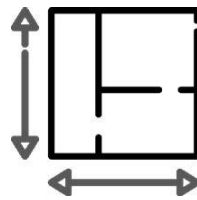
**\$1,883,777**

PRICE



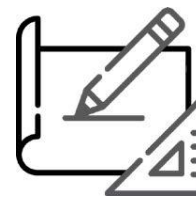
**6.75%**

CAP RATE



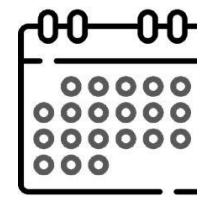
**±10,500 SF**

GLA



**±1.34 AC**

LOT SIZE



**2024**

YEAR BUILT

### TENANT SUMMARY

Tenant Trade Name	Dollar Tree
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NN+
Roof and Structure	LL Responsibility (20-Yr Warranty)
Original Lease Term	10 Years
Rent Commencement Date	Est. 2/6/2025
Lease Expiration Date	2/28/2035
Term Remaining on Lease	±10 Years
Increases	\$5,250 (\$0.50 PSF) in Options
Options	Five, 5-Year Options

### ANNUALIZED OPERATING DATA

LEASE YEAR	MONTHLY RENT	ANNUAL RENT	CAP RATE
<b>2/6/2025 - 2/28/2035</b>	<b>\$10,596.25</b>	<b>\$127,155</b>	<b>6.75%</b>
Option 1	\$11,033.75	\$132,405	7.03%
Option 2	\$11,471.25	\$137,655	7.31%
Option 3	\$11,908.75	\$142,905	7.59%
Option 4	\$12,346.25	\$148,155	7.86%
Option 5	\$12,783.75	\$153,405	8.14%



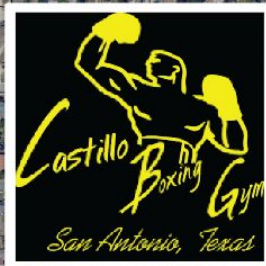


 **TERRELL WELLS MIDDLE SCHOOL**  
690 STUDENTS

 **BELLAIRE ELEMENTARY SCHOOL**  
456 STUDENTS

 **BIBLIOTECH SOUTH**

 **DILLARD MCCOLLUM HIGH SCHOOL**  
1,496 STUDENTS



**MOURSUND BLVD ± 8,536 VPD**



 **KINGSBOROUGH MIDDLE SCHOOL**  
567 STUDENTS



**KATHY'S BAR**



 **SCHULZE ELEMENTARY SCHOOL**  
647 STUDENTS





13



± 61,091 VPD

SOUTH PARK MALL

★ macy's JCPenney

OLD NAVY AMERICAN EAGLE OUTFITTER Foot Locker

FINISH LINE & GNC LIVE WELL

Chick-fil-A & DICK'S SPORTING GOODS GREAT AMERICAN cookies



MOURSUND BLVD ± 8,536 VPD

± 28,485 VPD



BELLAIRE ELEMENTARY SCHOOL  
456 STUDENTS



STINSON-MISSION MUNICIPAL AIRPORT

KINGSBOROUGH MIDDLE SCHOOL  
567 STUDENTS

SCHULZE ELEMENTARY SCHOOL  
647 STUDENTS





## TENANT OVERVIEW

Dollar Tree, a Fortune 500 Company, now operates more than  $\pm 15,115$  stores across 48 states and five Canadian provinces. Stores operate under the brands of Dollar Tree, Dollar Tree Canada, and Family Dollar.

Dollar Tree locations carry a mix of housewares, toys, seasonal items, food, health and beauty aids, gifts, and books. At Dollar Tree shop's most goods are priced at \$1 or less while Family Dollar merchandise is usually less than \$10. The stores are located in high-traffic strip centers and malls often in small towns. It purchased fellow discounter, Family Dollar in 2015, bolstering competitive position against Dollar General. The company wants to create a "treasure hunt" type environment where people can bring their whole families.

Dollar Tree continues to offer customers products they need at extreme values while keeping their stores bright, clean, organized, and stocked. The company carries a broad mix of merchandise that includes many trusted national and regional brands. Dollar Tree operates more than 14,000 Dollar Tree, Deal\$, Dollar Bills, and Family Dollar discount stores in 48 US states and the District of Columbia and five provinces in Canada.



## THE OFFERING

PROPERTY NAME	DOLLAR GENERAL
Property Address	Moursund Blvd/Pleasanton Rd San Antonio, TX 78221
SITE DESCRIPTION	
Year Built	2024
GLA	$\pm 10,500$ SF
Type of Ownership	Fee Simple

COMPANY NAME  
**DOLLAR TREE**

EMPLOYEES  
 **$\pm 193,100$**

YEAR FOUNDED  
**1986**

HEADQUARTERS  
**Chesapeake, VA**

WEBSITE  
**DOLLARTREE.COM**

LOCATIONS  
 **$\pm 15,115$**



# AREA OVERVIEW

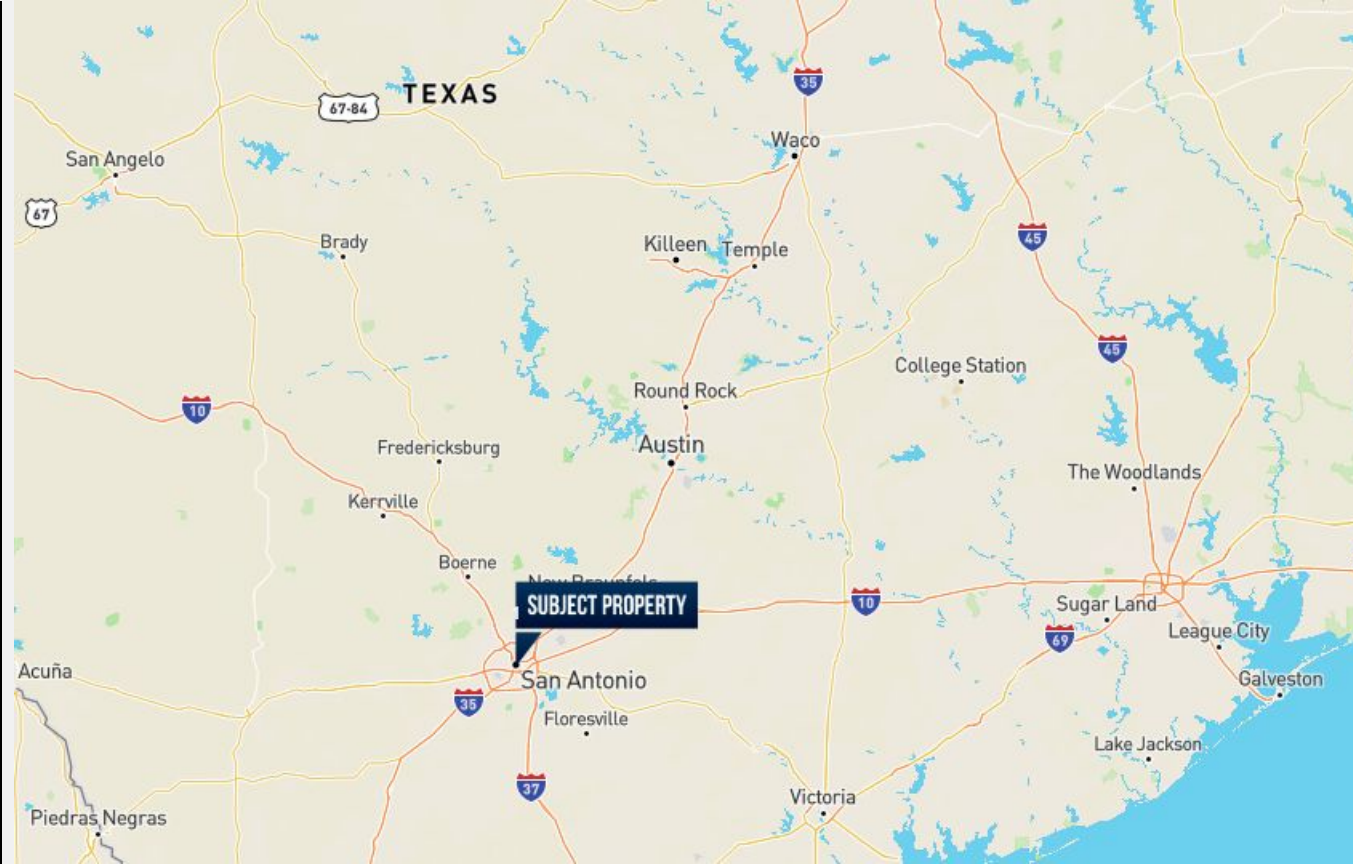
## San Antonio, TX

San Antonio, Texas, is a vibrant city built on history and cultural diversity. Founded in 1718 as a Spanish mission and colonial outpost, it is home to the famous Alamo, where one of the most significant battles of the Texas Revolution took place in 1836. This historical landmark, located downtown, draws millions of visitors each year and serves as a symbol of Texas' fight for independence. San Antonio's deep Hispanic roots are reflected in its architecture, festivals, and cuisine, making it a focal point for those interested in experiencing a blend of Mexican and Texan cultures.

The city's economy has grown significantly over the years, becoming a hub for sectors such as healthcare, military, tourism, and financial services. Joint Base San Antonio, one of the largest military installations in the U.S., plays a critical role in the local economy, contributing both jobs and federal investments. The city is also home to the South Texas Medical Center, which serves as a major center for healthcare and medical research. Additionally, the tourism industry thrives in San Antonio, thanks to its historical attractions, theme parks like Six Flags Fiesta Texas, and the popular River Walk, a scenic pathway along the San Antonio River lined with restaurants and shops.

San Antonio's demographic diversity is one of its defining characteristics. With a population of over 1.5 million people, it is the second-largest city in Texas and the seventh-largest in the United States. The city is predominantly Hispanic, and this cultural influence is celebrated through various annual events such as Fiesta San Antonio, a ten-day festival that showcases parades, food, and music. The arts scene is also vibrant, with the city hosting numerous museums, galleries, and performing arts venues, including the San Antonio Museum of Art and the Tobin Center for the Performing Arts.

In recent years, San Antonio has focused on urban revitalization and infrastructure development. The city's growing tech sector, affordable cost of living, and commitment to improving public transportation are attracting new residents and businesses. San Antonio offers a mix of historical charm and modern amenities, making it a desirable location for both tourists and new residents alike. Its combination of cultural richness, economic opportunity, and urban growth continues to solidify its position as one of Texas' most dynamic cities.



## DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
Five-Year Projection	52,439	152,967	566,961
Current Year Estimate	50,971	146,616	539,346
2020 Census	49,650	144,064	524,183
Growth Current Year-Five-Year	2.88%	4.33%	5.12%
Growth 2020-Current Year	2.66%	1.77%	2.89%
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
Five-Year Projection	17,054	51,735	197,610
Growth Current Year-Five-Year	4.70%	6.36%	7.78%
Growth 2020-Current Year	4.21%	4.43%	6.27%
Current Year Estimate	16,289	48,643	183,348
2020 Census	15,632	46,578	172,538
INCOME	3-MILE	5-MILE	10-MILE
Average Household Income	\$70,967	\$65,150	\$65,586



## SAN ANTONIO TOP ATTRACTIONS



The Alamo



San Antonio Riverwalk



San Antonio Missions National Historical Park



SeaWorld San Antonio



Six Flags Fiesta Texas



San Antonio Zoo and Botanical Garden





## THE UNIVERSITY OF TEXAS AT SAN ANTONIO (UTSA)

The University of Texas at San Antonio (UTSA) is a leading public research university and the largest institution of higher education in San Antonio, with over 34,000 students enrolled.

Established in 1969, UTSA has quickly grown into a premier institution known for its commitment to academic excellence, research innovation, and community engagement.

The university offers more than 160 degree programs across nine colleges, ranging from business and engineering to the arts and sciences, and has become a significant contributor to the region's economic and intellectual growth.

UTSA is particularly recognized for its research in areas such as cybersecurity, biomedical sciences, and energy sustainability. The university has been designated as a National Center of Academic Excellence in Cyber Operations by the National Security Agency, making it a leader in cybersecurity education.

UTSA's downtown campus also plays a central role in the city's urban revitalization efforts, connecting students with opportunities in government, nonprofit organizations, and local businesses.

The university emphasizes diversity and inclusivity, serving a large Hispanic population and being recognized as a Hispanic-Serving Institution (HSI). UTSA is dedicated to providing educational opportunities to historically underserved communities, and many of its students are the first in their families to attend college. The campus culture is vibrant, with over 400 student organizations, NCAA Division I athletics, and active programs in student leadership and civic engagement.



In recent years, UTSA has embarked on ambitious growth plans, including expanding its research infrastructure and building new academic facilities. The university aims to become a Tier One research institution and increase its impact on the local and global stages. With a strong focus on innovation and community collaboration, UTSA is shaping the future of San Antonio's workforce and economy while preparing students to be leaders in their fields.



# 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 **Moursund Blvd/Pleasanton Rd, San Antonio, TX, 78221** (“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.



122 Moursund Blvd. | San Antonio, TX 78221

OFFERING MEMORANDUM



REPRESENTATIVE PHOTO

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**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES





## 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.

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Sales Agent/Associate's Name	License No.	Email	Phone

\_\_\_\_\_  
Buyer/Tenant/Seller/Landlord Initials

\_\_\_\_\_  
Date