

MATTRESSFIRM®

**EYEMART
EXPRESS**

AT ALPHA INTERSTATE PLAZA

1667 S. Interstate 35, New Braunfels, TX 78130
San Antonio MSA



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INVESTMENT SUMMARY

OFFERING PRICE:

\$3,931,000

NOI:

\$242,325

CAP RATE:

6.16%

EST. RENTABLE SQ FT:

7000 SF

LOT SIZE:

1.29 AC (56,280 SF)

PARKING SPACES:

76 spaces

LOCATION:

New Braunfels, TX

YEAR BUILT:

2015

TENANT NAME:

Mattress Firm & Eyemart Express

WEBSITE:

www.farislee-NewBraunfelsMattressFirm.com

INVESTMENT HIGHLIGHTS

STRONG CORPORATE TENANTS – MATTRESS FIRM (UPGRADED TO B1 CREDIT RATING FROM MOODY'S WITH A 'POSITIVE' OUTLOOK) AND EYEMART EXPRESS (236 LOCATIONS IN 42 STATES)

- Mattress Firm, America's largest specialty mattress store, with over 2,300 locations across 49 states
- Mattress Firm generated over \$4.49B in revenue in 2021
- Eyemart Express, founded by doctors in 1990, has 236 locations in 42 states
- Eyemart Express is well established in Texas with 39 locations in the state

CORPORATE GUARANTEED NNN LEASES WITH RENTAL INCREASES

- Minimal landlord responsibilities for the investor
- Rare 100% corporate guarantees provides the investor with safety and security throughout the duration of the lease term

INTERSTATE 35 / AUSTIN – SAN ANTONIO CORRIDOR (±68,000 VPD)

- Subject property strategically located off the Interstate 35 with excellent visibility and easy access
- The Austin – San Antonio Corridor is one of the fastest growing regions in the United States, currently home to 4.5 Million people and expected to grow to 6-7 million people by 2030
- Interstate 35, commonly referred to as NAFTA Superhighway, geographical positioning makes it the main artery for international trade as well as commuting from San Antonio to Austin

NEW BRAUNFELS – 3RD FASTEST GROWING CITY IN AMERICA

- New Braunfels's population rose 8.3% percent during the one year period from July 2020 to July 2021
- According to Census Bureau, New Braunfels's growth rate of 56.4% over the last decade makes it the third fastest growing community with a population of 50,000 or more
- Growth expected to increase, according to a report atnbtexas.org, New Braunfels is expected to increase by 50% by 2030, and to double by 2040, reaching 208,163

OUTPARCEL TO LOWE'S & WALMART SHOPPING CENTER

- Subject property shares frontage road and is an outparcel to large shopping center anchored by Lowe's, Walmart, PetSmart, Joann and Planet Fitness
- Large Regional Draw reaching out to a population of 98,043 in a 5-mile radius
- Local Retailers in the immediate trade area include: Chick-Fil-A, Taco Bell, Popeyes, Schlotzsky's, Whataburger, Raising Cane's, At Home, Big Lots, etc.

LARGE PARCEL WITH EASY ACCESS

- 1.29 Acre parcel (56,280 SF) with great ingress / egress
- Rare vested pylon for added visibility
- Pride of ownership with quality of construction – built in 2015



DOWNTOWN
NEW BRAUNFELS



10,000 SF
RETAIL UNDER
DEVELOPMENT

1

INTERSTATE 35 FREEWAY (± 68,000 VPD)
N INTERSTATE 35 FRONTAGE ROAD (± 16,989 VPD)

FM 1044 (± 8,000 VPD)



AREA OVERVIEW

New Braunfels, TX

New Braunfels was founded in 1845 by German settlers who were captivated by the green spaces and the convergence of the Guadalupe and Comal Rivers. The once quaint known for its German roots is now getting public attention for its unprecedented growth over the last decade and it's stunning forecasted growth in the future.

New Braunfels's high growth is due to its geographic positioning between San Antonio and Austin, which is one of the fastest growing regions in the country. The city has grown 56.4% in population over the last decade and increased 8.3% in one year between July 2020 to July 2021. According to a report at nbtexas.org, New Braunfels is expected to increase by 50% by 2030, and to double by 2040, reaching 208,163. "People have found New Braunfels – the word is out," said the city's mayor, Rusty Brockman. "And I think we are going to continue to deal with this growth for a long time."

The growth of New Braunfels is a prime example of a city that has experienced significant growth in its perch just outside metropolitan hubs. New Braunfels is between San Antonio and Austin, which also grew at blistering paces over the past decade.

San Antonio, TX

Just 32 miles away, San Antonio is close enough to enjoy everything it has to offer. With a population of 1.5 million, San Antonio is the seventh-largest city in the United States. Situated on the San Antonio River, San Antonio's most famous attraction is the River Walk. The River Walk is fifteen miles long and flows through five miles of downtown San Antonio and features historical sites, shops, and restaurants. Some 41 million people visit San Antonio annually with an economic impact of \$17.4 billion, increasing 38% since 2010, and quadrupling from 1990.

COUNTY
Comal



METRO
San Antonio

Tubing in the Comal River



San Antonio River Walk



AREA OVERVIEW W

1667 S INTERSTATE 35, NEW BRAUNFELS, TX 78130							
CATEGORY	KEY	1 MILE		3 MILES		5 MILES	
		VALUE	%	VALUE	%	VALUE	%
POPULATION	2021 EST. POPULATION	14,761		54,536		98,043	
POPULATION	5 YEARS FORECAST	14,987		56,655		106,882	
POPULATION	10 YEARS FORECAST	15,706		60,211		116,578	
POPULATION	AVERAGE AGE	37		38		38	
HOUSEHOLDS	2021 EST. HOUSEHOLDS	5,398		20,478		35,718	
HOUSEHOLDS	5 YEARS FORECAST	5,494		21,180		38,671	
HOUSEHOLDS	10 YEARS FORECAST	5,765		22,465		42,033	
INCOME	HOUSEHOLD AVG. INCOME	\$79,719		\$88,416		\$93,329	
ETHNICITY	WHITE	7,653	49%	33,068	60.60%	58,133	59.30%
ETHNICITY	HISPANIC (ETHNIC)	7,214	46.20%	19,218	35.20%	35,386	36.10%
ETHNICITY	ASIAN	238	1.50%	524	1%	1,104	1.10%
ETHNICITY	OTHER	288	1.80%	929	1.70%	1,425	1.50%
ETHNICITY	BLACK	221	1.40%	797	1.50%	1,995	2%
BUSINESS	TOTAL BUSINESSES	328		1,694		2,809	
BUSINESS	TOTAL EMPLOYEES	4,433		22,891		39,670	


TOP EMPLOYERS









IN THE NEWS



#1
San Antonio
is the fastest
growing U.S. city



#3
New Braunfels;
fastest growing
community in U.S.



#4
Austin; fastest
growing U.S. city

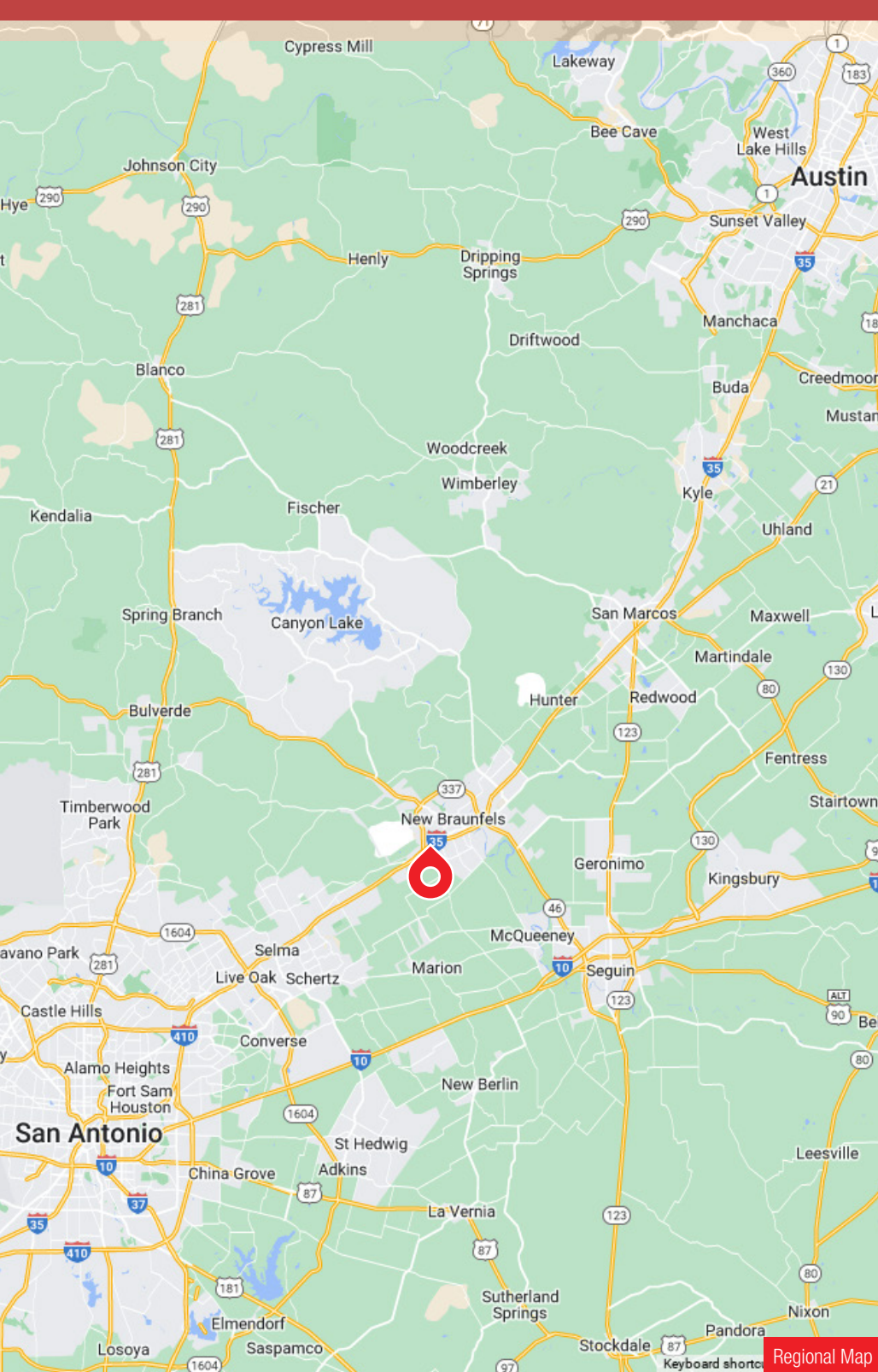
HOUSEHOLD EXPENDITURES

INDUSTRY	SPENDING	PERCENTAGE
APPAREL	\$68,572,750	5.24%
ENTERTAINMENT, HOBBIES & PETS	\$191,597,593	14.64%
FOOD & ALCOHOL	\$348,448,720	26.63%
HOUSEHOLD	\$217,489,035	16.62%
TRANSPORTATION & MAINTENANCE	\$338,125,228	25.84%
HEALTH CARE	\$63,201,222	4.83%
EDUCATION & DAYCARE	\$81,169,472	6.20%

INDUSTRY STATISTICS

INDUSTRY	EMPLOYMENT	PERCENTAGE
TRADE, TRANSPORT & UTILITIES	7,391	19.22%
INFORMATION	555	1.44%
FINANCIAL ACTIVITIES	2,559	6.65%
PROFESSIONAL & BUSINESS SERVICES	2,708	7.04%
EDUCATION & HEALTH	10,018	26.05%
LEISURE & HOSPITALITY	8,156	21.21%
OTHER SERVICES	2,158	5.61%
PUBLIC ADMIN	1,562	4.06%
NATURAL RESOURCES & MINING	25	0.07%
CONSTRUCTION	1,787	4.65%
MANUFACTURING	1,539	4.00%





PROPERTY DESCRIPTION

LOCATION
1667 S Interstate 35
New Braunfels, TX 78130

RENTABLE AREA
7000 SF

LAND AREA
1.29 AC (56,280 SF)

OWNERSHIP
Fee Simple (Land & Building)

ACCESS
There are 2 access points.
1 via Interstate 35, 1 via FM 1044

BUILT
Location was built in 2015

PARKING
76 spaces (10.86 per 1000 SF)

TRAFFIC COUNTS
Interstate 35 ±70,000 VPD
FM 1044 ±8,000 VPD
Loop 337 ±37,000 VPD

ZONING
Per the city of New Braunfels
the location is zoned as
Commercial Office

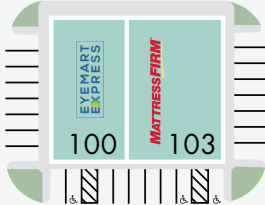
PARCEL MAP
APN: 32-0602-0002-01



FM 1044



JOANN



10,000 SF RETAIL
UNDER DEVELOPMENT

INTERSTATE 35 FRONTAGE ROAD

TENANT PROFILE



Tenant:	Mattress Firm
Website:	www.mattressfirm.com
Company Type:	Private
Locations:	2300+
Employees:	10,000

Mattress Firm is a national chain specializing in selling mattresses during its ninety year history. Headquartered in Houston, Texas, Mattress Firm has been steadily expanding and acquiring competing companies to reach its enormous size today, making it the nation’s largest omni-channel mattress specialty retailer. Mattress Firm also owns and operates sleep.com, a website dedicated to providing sleep advice and informing people of the health benefits of a quality night’s sleep.



Tenant:	Eyemart Express
Website:	www.eyemartexpress.com
Company Type:	Private
Locations:	223
Employees:	1,000

Founded by a doctor in 1990 in Appleton, Wisconsin, Eyemart Express is committed to providing its customers with eyewear that is affordable, quick, and stylish. Eyemart Express encompasses three subsidiaries: Eyewear Express, Vision 4 Less, and Visionmart Express. Offering over 25 in-house labels, there is a style for every person available at Eyemart Express. In 2019, Eyemart Express ranked #10 on the most popular eyewear retailers across the United States with a physical presence in 41 states.

SELMA



NOT TO SCALE

1 WALNUT SQUARE

at home
The Home Improvement Superstore

urbanAir
ADVENTURE PARK

AutoZone

Cane's
CRACKIN' FINGERS

DOLLAR TREE

CHASE

MATTRESS FIRM

EYEMART EXPRESS

planet fitness

JOANN

PETSMART

FIREHOUSE SUBS
FOUNDED BY FIREMEN

Lowe's

Walmart
Save money. Live better.

TACO BELL

POPEYES

Chick-fil-e

Schlotzsky's

McDonald's

INTERSTATE 35 FREEWAY (± 68,000 VPD)

1

Walgreens

H-E-B

Starbucks

Panda Express

Fiesta

RENT ROLL

SUITE	TENANT NAME	SF	% OF PROPERTY	DATE	INCREASE	MONTHLY RENTAL RATES		ANNUAL RENTAL RATES		% OF TOTAL	RECOVERY TYPE	LEASE START	LEASE EXPIRATION	LEASE OPTIONS
						RENT	PSF	RENT	PSF					
100	Eyemart Express	3,000	43%	Current		\$8,500	\$2.83	\$102,000	\$34.00	42%	NNN	1/18/2016	7/17/2027	One (5 year) \$9,625/Mo
				Jul-2024	3%	\$8,750	\$2.92	\$105,000	\$35.00					
103	Mattress Firm	4,000	57%	Current		\$11,667	\$2.92	\$140,000	\$35.00	57%	NNN	1/16/2016	1/31/2026	1st – \$14,250/Mo 2nd – \$15,973/Mo
Pylon	IH35-New Braunfels I GP (License Agreement)			Current			-	\$324.73	-	0%	NNN	5/1/2018		2% annual increases
TOTAL		7,000	100%			\$20,194	\$2.88	\$242,325	\$34.62	100%				



TRANSACTION SUMMARY

FINANCIAL INFORMATION

Price:	\$3,931,000
Price PSF:	\$562

Rentable Area	7,000 SF
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OPERATING INFORMATION

	In-Place	Jul-24
Gross Potential Rent	\$242,325	\$245,325
Plus Recapture	NNN	NNN
Effective Gross Income	\$242,325	\$245,325
Less Expenses	(NNN)	(NNN)
Net Operating Income	\$242,325	\$245,325
Cap Rate	6.16%	6.24%





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