



213 East San Patricio Ave
Mathis, TX 78368

Retail
Investment Opportunity
Offering Memorandum



MATTHEWS™

Exclusively Listed By



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Property Overview



213 East San Patricio Ave Mathis, TX 78368



Investment Highlights

Property Highlights

- **New Lease Extension** – CVS Corporate has committed to a 5-year lease extension, accompanied by a 7.5% rent increase, reflecting strong confidence in this location's long-term performance. This comes alongside CVS's recently announced pivot to a smaller store format - a strategy this location is positioned to support.
- **Market Dominance** – This CVS operates with a significant competitive advantage as the sole major pharmacy chain in the city of Mathis. With the nearest CVS located 23 miles away and the closest Walgreens 25 miles away, the tenant faces virtually no direct competition. Situated within the Corpus Christi, TX MSA, this location also offers a compelling rent basis of just \$10.81/SF - ranking among the lowest in a state with no income tax.
- **Passive Lease Structure** – Landlord responsibilities are limited to the structural elements of the roof and structure. All other expenses are paid or reimbursed by the tenant making this a low-management investment for a passive investor.
- **Investment Grade Tenant** – The lease is backed by CVS Health Corporation, one of the largest pharmacy and healthcare companies in the United States. With over 9,300 retail locations nationwide, a Fortune 500 #6 ranking, and more than \$400 billion in annual revenue, CVS Health's investment-grade credit profile delivers institutional-quality income security.
- **Attractive City Developments** – Mathis City Council have recently invested \$30 million in capital improvements surrounding the city as they project a strong population growth for the next 5 years. The city is also on the brink of a major industrial development with the construction of a new rail loop near Interstate 37. This offers unparalleled access to rail transport, facilitating efficient distribution and supply chain operations.





City Hall of Mathis

E. San Patricio Ave

Police Department of Mathis

Jeff's Barbershop



Northwest Furniture & Appliance

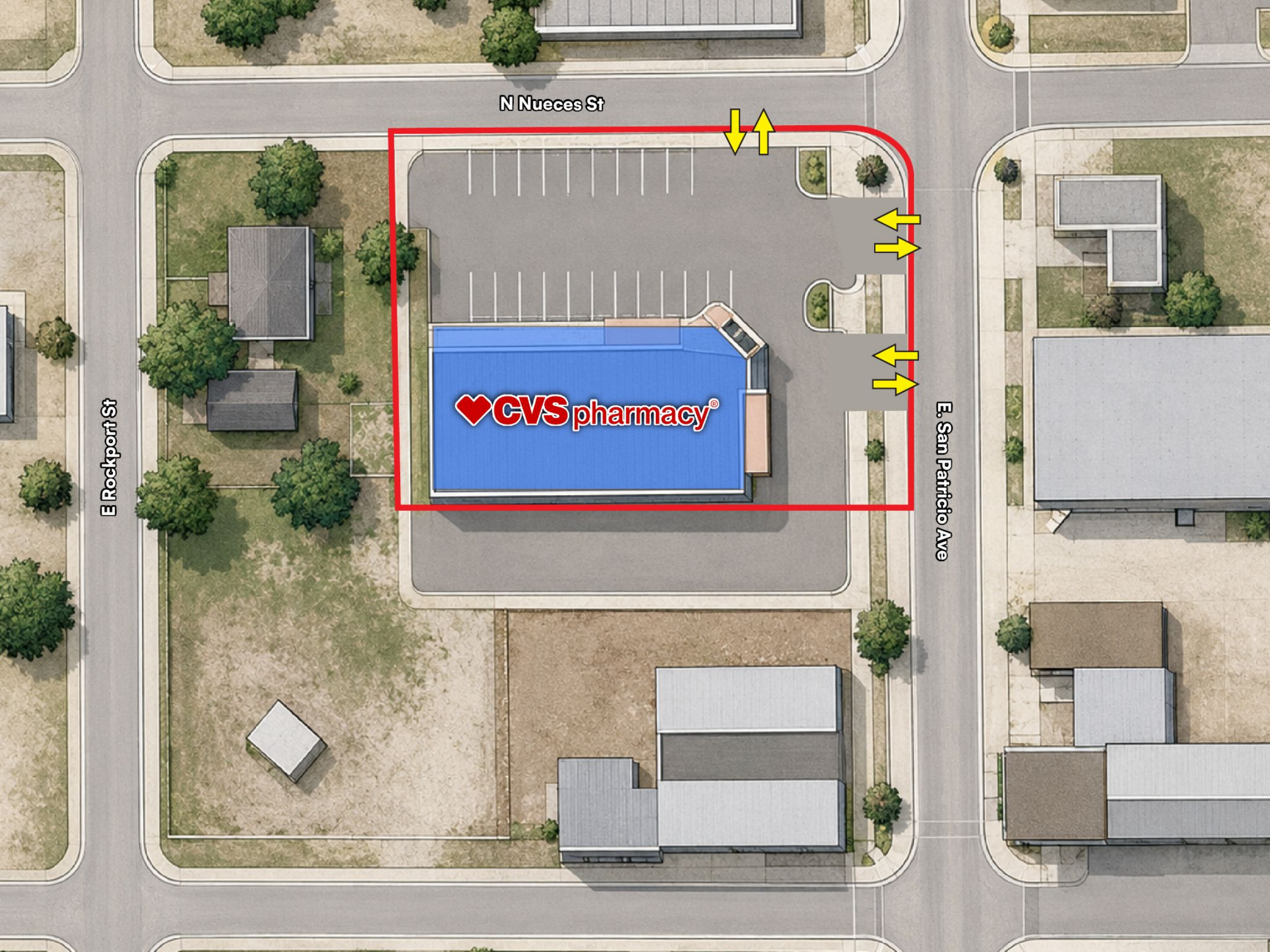
N Nueces St



E. San Patricio Ave

E Rockport St

The CVS pharmacy logo, featuring a red heart icon followed by the text "CVS pharmacy" in red with a white outline.



213 East San Patricio Ave
Mathis, TX 78368

±7,697 SF
GLA

2002
Year Built

NN - R&S
Lease Type



Financial Overview



213 East San Patricio Ave Mathis, TX 78368



Financial Summary

\$1,110,000

List Price

7.50%

Cap Rate

\$10.81

Rent Per SF

Property Details

Tenant Trade Name	CVS Pharmacy
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NN (Contact Listing Agent)
Landlords Responsibilities	Roof & Structure
Original Lease Term	5 Years
Rent Commencement Date	03/06/2015
Lease Expiration Date	2030-03-31
Term Remaining on Lease	±3.7 Years
Increases	7.5% In Options
Options	Five, 5-Year Options

Annualized Operating Data

	Monthly Rent	Annual Rent	Rent PSF	Cap Rate
Current	\$6,933.75	\$83,205.00	\$10.81	7.50%
Option 3	\$7,453.78	\$89,445.38	\$11.62	8.05%
Option 4	\$8,012.81	\$96,153.78	\$12.49	8.66%
Option 5	\$8,613.78	\$103,365.31	\$13.42	9.31%



Tenant Summary

Year Founded
1963

Headquarters
Woonsocket, RI

Ownership Status
Public

Employees
300,000+

Locations
9,135+

Credit Rating
BBB (Investment Grade)

Annual Revenue
\$373 Billion



Tenant Overview

As America's leading health solutions company, they deliver care like no one else can. And they do it all with heart, every day. A purpose-driven company, they're making healthier happen together with millions of patients, members and customers. CVS reaches more people and do more to improve the health of their communities thanks to their local presence, digital channels and dedicated colleagues. They're taking on many of the country's most pressing health care issues, working to deliver the accessible, affordable, human-centered care that Americans want and need.

Why Invest in CVS?

- **Integrated Healthcare Model:** CVS Health's vertically integrated platform—including retail pharmacy, health insurance (Aetna), and pharmacy benefit management (Caremark)—positions the company to capture value across the healthcare continuum, enhancing cross-segment synergies and consumer retention.
- **Extensive Retail Footprint:** With over 9,135 locations nationwide, CVS maintains a dominant retail presence that supports high brand visibility, localized healthcare access, and convenience-driven consumer engagement, even as it strategically optimizes its portfolio.
- **Investment-Grade Credit Profile:** Despite industry headwinds, CVS retains a solid investment-grade rating (BBB by both S&P and Fitch), with access to capital markets and prudent balance sheet management, including recent hybrid bond issuance to strengthen credit metrics.
- **Resilient Financial Performance & Dividend Yield:** CVS has consistently outperformed earnings expectations in 2025, with upward EPS guidance revisions and a robust ~4% dividend yield—highlighting strong cash flow generation and shareholder return orientation.

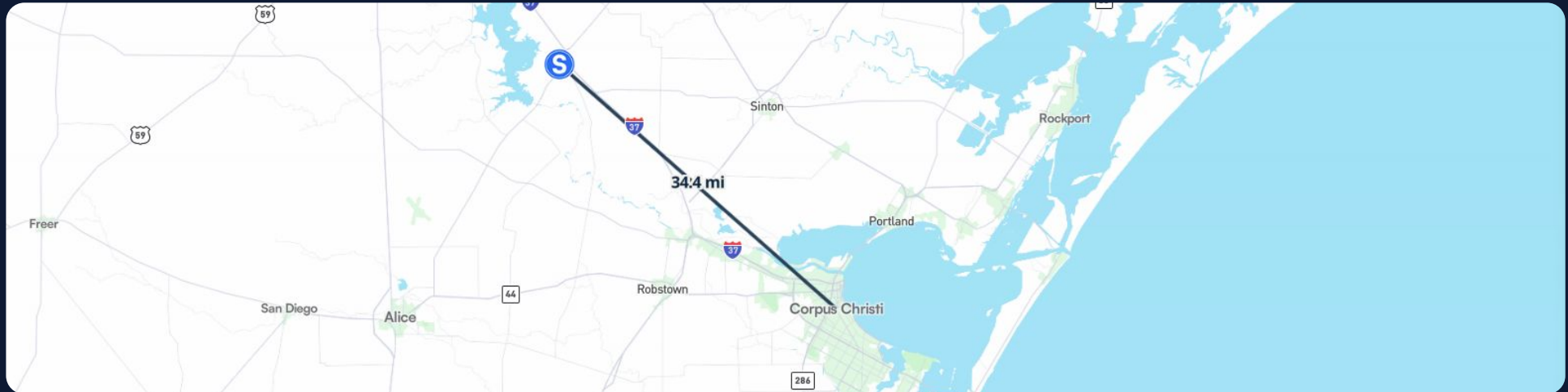
Market Overview



213 East San Patricio Ave Mathis, TX 78368



MATHIS, TX



Local Market Overview

Mathis, Texas, is a city located in San Patricio County, approximately ±36 miles northwest of Corpus Christi. With a population of around 4,428 residents, Mathis is known for its tight-knit community and rich cultural heritage. The city is situated near the shores of Lake Mathis, which offers recreational opportunities such as fishing, boating, and camping, making it a popular destination for both locals and visitors.

Historically, Mathis was established as a railroad town in the early 1900s, and it has since grown to become a hub for agriculture and ranching. The local economy primarily revolves around these industries, along with small businesses that serve the community. The city also hosts annual events and festivals that celebrate its history and foster community spirit, such as the Mathis Rodeo, which draws participants and spectators from surrounding areas.

Education in Mathis is served by the Mathis Independent School District, which focuses on providing quality education to its students. The district emphasizes community involvement and aims to prepare students for future challenges. With its friendly atmosphere, scenic surroundings, and commitment to education, Mathis, Texas, offers a quaint, inviting environment for families and individuals alike.

Property Demographics

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	4,215	6,061	8,029
Current Year Estimate	4,214	6,032	7,949
2020 Census	4,165	5,839	7,522
Growth Current Year-Five-Year	0.03%	0.48%	1.01%
Growth 2020-Current Year	1.17%	3.30%	5.68%
Households	1-Mile	3-Mile	5-Mile
Five-Year Projection	1,448	2,164	2,923
Current Year Estimate	1,450	2,156	2,906
2020 Census	1,436	2,067	2,720
Growth Current Year-Five-Year	-0.12%	0.34%	0.60%
Growth 2020-Current Year	0.95%	4.30%	6.83%
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$56,913	\$68,069	\$75,679

CORPUS CHRISTI, TX MSA

Market Demographics

317,000

Total Population

120,000

of Households

55%

Homeownership Rate

150,000

Employed Population

\$63,000

Median HH Income

36.0

Median Age

Local Market Overview

Corpus Christi serves as a strategic coastal hub along the Texas Gulf Coast, anchored by one of the nation's largest deepwater ports and a diversified maritime economy. The city benefits from direct access to global shipping lanes, supporting energy exports, industrial trade, and logistics operations that extend well beyond South Texas. Port-related activity is complemented by a strong petrochemical and refining presence, as well as ongoing investments in ship channel improvements that continue to enhance the region's competitiveness. This infrastructure foundation positions Corpus Christi as a critical gateway for domestic and international commerce.

Beyond its industrial core, Corpus Christi offers a distinctive blend of coastal living, tourism, and outdoor recreation that supports a stable year-round economy. Miles of waterfront, barrier islands, and beaches contribute to a robust hospitality sector, while institutions such as Naval Air Station Corpus Christi reinforce the city's long-standing military and aviation ties. The area's relaxed lifestyle, combined with expanding commercial development and transportation connectivity, has made Corpus Christi an increasingly attractive location for businesses and residents seeking coastal access with a lower cost profile than larger Texas metros.

Corpus Christi Economy

Corpus Christi's economy is anchored by its role as a major energy and trade gateway on the Gulf Coast, with the Port of Corpus Christi serving as a central economic engine. As one of the leading U.S. ports by tonnage, it plays a critical role in crude oil, refined products, and liquefied natural gas exports, supporting a broad network of logistics, storage, and industrial users. Significant public and private investment in port infrastructure, including ongoing ship channel expansion and terminal improvements, continues to strengthen the city's position in global energy and commodity markets while driving sustained demand for industrial real estate and supporting services.

Complementing its industrial base, the local economy is diversified by military operations, tourism, healthcare, and education. Naval Air Station Corpus Christi contributes stable employment and long-term federal investment, while the city's coastal setting supports a steady tourism and hospitality sector tied to beaches, fishing, and water-based recreation. Healthcare systems and regional medical centers further enhance economic stability, serving South Texas communities beyond the immediate market. This mix of export-driven industry and service-oriented sectors provides Corpus Christi with a resilient economic profile that is less reliant on any single employer or cycle.

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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 213 East San Patricio Ave, Mathis, TX, 78368 ("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™. The material and information in the Offering Memorandum is unverified. Matthews™. 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™. 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™., the property, or the seller by such entity.

Owner and Matthews™. 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™. 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.



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:
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o 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