# CHEVRON GAS STATION

201 N Front St, Falls City, TX 78113


Representative Photo

**Retail**
**Investment Opportunity**
**Offering Memorandum**

MATTHEWS™

# Exclusively Listed By


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**Chevron**
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# Investment Highlights

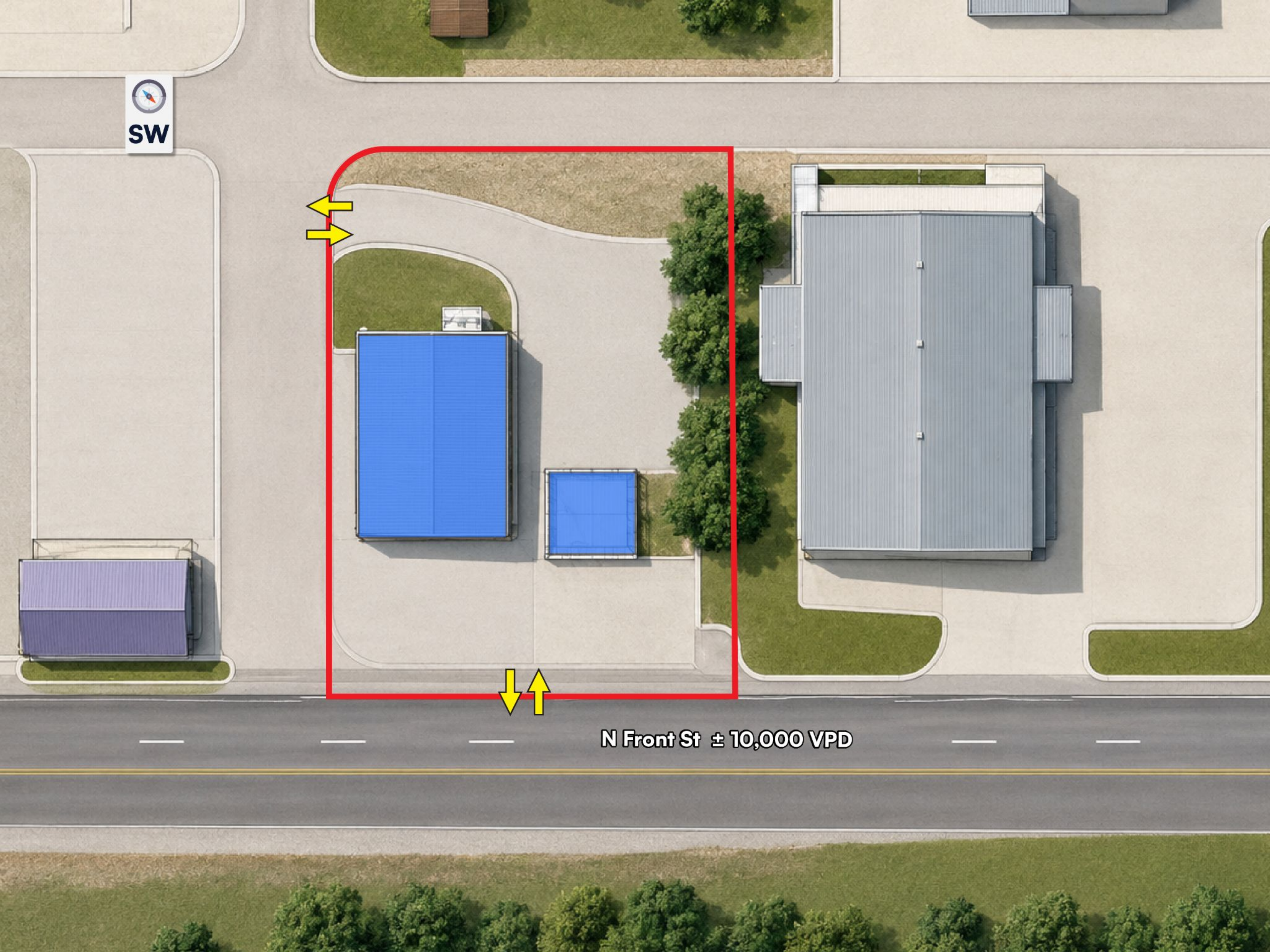
## Property Highlights

- **Branded Chevron Fuel Station with Real Estate:** ±2,142 SF convenience store on ±0.43 acres, offered fee simple with the business, providing an investor or owner-operator full control of the asset at a $599,000 price point.
- **Value-Add Opportunity:** The ±2,142 SF footprint offers room to add a hot food program and coin-operated amusement machines (subject to county permitting), unlocking high-margin income streams, increased dwell time, and a clear path to grow the inside sales and traffic.
- **US Highway 181 Frontage:** Direct frontage on US-181, the primary corridor connecting San Antonio to the Coastal Bend, driving consistent commuter and pass-through traffic.
- **The Only Game in Town:** Ranks in the 100th percentile for foot traffic among branded locations in Falls City (1 of 1), with limited nearby competition capturing the entire local trade area.
- **Affluent Rural Trade Area:** Average household income exceeds $124,000 within a 1-mile radius, supported by Eagle Ford Shale oil and gas activity in Karnes County and an 83% homeownership rate.
- **Growing Population Base:** 10%+ population growth within 1, 3, and 5 miles since the 2020 Census, with continued projected growth through the five-year horizon.
- **San Antonio Proximity:** Located ±44 miles southeast of San Antonio, benefiting from metro spillover and regional traffic while operating with small-town overhead.
- **Upside Potential for an Operator:** Room to grow inside sales and fuel volume through extended hours, foodservice additions, or branded loyalty programs at a low basis relative to replacement cost.

**Contract broker for financials*

Representative Photo

N Front St ± 10,000 VPD
N
DOLLAR GENERAL
FRANK NIESCHWIETZ ENTERPRISES
Pollok's
Restaurant
Luther Thomas Elementary
±200 Students
Falls City Community Hall
Community Center
Falls City Library
Public Library
Falls City High School
±187 Students
Chevron
Subject Property
UNITED STATES POSTAL SERVICE


SW
N Front St ± 10,000 VPD

# Jobber Summary

Year Founded
1879

Headquarters
Houston, TX

Ownership Status
Public (NYSE: CVX)

Employees
±45,600

Locations
±180 Countries

Credit Rating
Aa2 (Moody's)

Annual Revenue
$197.5B (2023)

**Jobber Overview**

Chevron Corporation is a globally integrated energy leader engaged in every facet of the oil, gas, and alternative energy sectors. Headquartered in Houston, Texas, Chevron operates across 180+ countries and maintains a vast portfolio of upstream and downstream assets. The company's scale, operational efficiency, and strategic growth initiatives—including major acquisitions and investment in low-carbon technologies—position it as a financially resilient and forward-focused energy provider.

**Why Invest in Chevron?**

**Investment-Grade Credit Tenant**

- Chevron maintains strong investment-grade ratings (S&P: AA-, Moody's: Aa2), placing it among the highest-rated tenants commonly found in the net lease market.
- Strong balance sheet and substantial liquidity reduce tenant credit risk.

**Global Brand Recognition**

- One of the most recognizable fuel and energy brands in the world.
- Decades of consumer trust and nationwide visibility support consistent customer traffic.

**Long-Term Industry Presence**

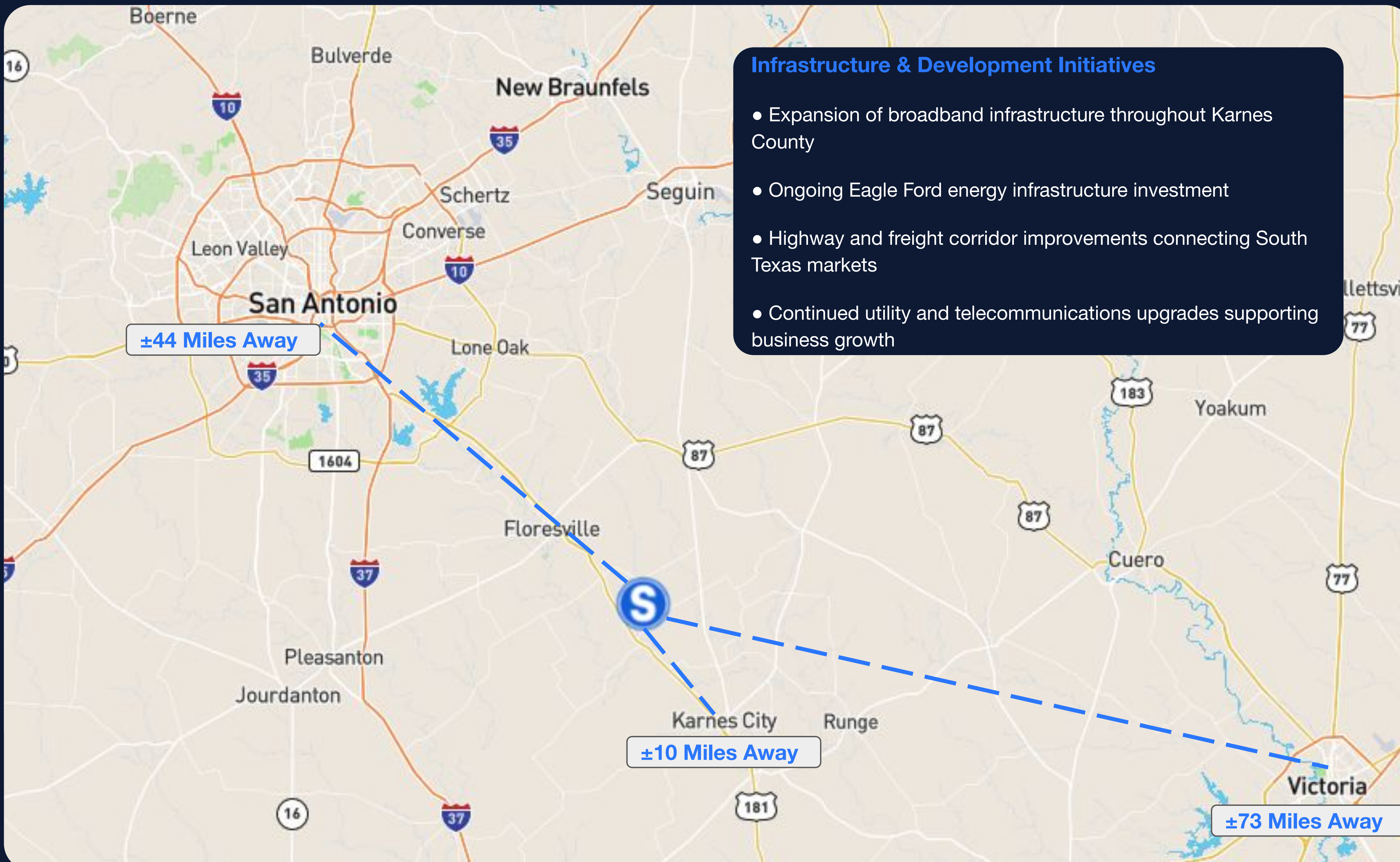
- Founded in 1879, Chevron has successfully navigated numerous economic cycles, commodity fluctuations, and industry transformations.
- Its longevity demonstrates operational resilience and adaptability.

**Essential Business Model**

- Fuel distribution remains a critical component of transportation infrastructure.
- Convenience retail and fuel stations often benefit from recurring consumer demand regardless of economic conditions.

# Market Overview

**Chevron**
201 N Front St Falls City, TX 78113




### Infrastructure & Development Initiatives

- Expansion of broadband infrastructure throughout Karnes County
- Ongoing Eagle Ford energy infrastructure investment
- Highway and freight corridor improvements connecting South Texas markets
- Continued utility and telecommunications upgrades supporting business growth

# Falls City , TX

## Local Market Overview

Falls City is a rural South Texas community located within the Eagle Ford Shale region, approximately 50 miles southeast of San Antonio. The area benefits from its strategic position along key transportation corridors serving energy, agriculture, and industrial operations throughout Karnes County and surrounding markets. While Falls City maintains a small-town character, the broader trade area draws demand from local residents, agricultural producers, energy-sector workers, and regional service businesses. The area's affordability, stable homeownership base, and access to larger employment centers contribute to consistent consumer spending patterns that support neighborhood retail uses.

Retail properties in Falls City serve as essential community-oriented destinations, benefiting from limited local competition and a customer base that relies heavily on nearby services. Economic activity throughout Karnes County continues to be influenced by oil and gas production, agriculture, logistics, and public-sector employment. The combination of regional energy investment, infrastructure improvements, and continued connectivity to the San Antonio metropolitan area provides long-term support for retail demand.

## Property Demographics

| Population | 3-Mile | 5-Mile | 10-Mile |
|---|---|---|---|
| Five-Year Projection | 1,073 | 1,580 | 8,633 |
| Current Year Estimate | 1,056 | 1,557 | 8,599 |
| 2020 Census | 933 | 1,385 | 8,029 |
| Growth 2020-Current Year | 13.21% | 12.46% | 7.10% |
| **Households** | **3-Mile** | **5-Mile** | **10-Mile** |
| Five-Year Projection | 399 | 588 | 2,940 |
| Current Year Estimate | 399 | 587 | 2,946 |
| 2020 Census | 369 | 540 | 2,745 |
| Growth 2020-Current Year | 8.22% | 8.62% | 7.35% |
| **Income** | **3-Mile** | **5-Mile** | **10-Mile** |
| Average Household Income | $137,134 | $133,104 | $113,600 |

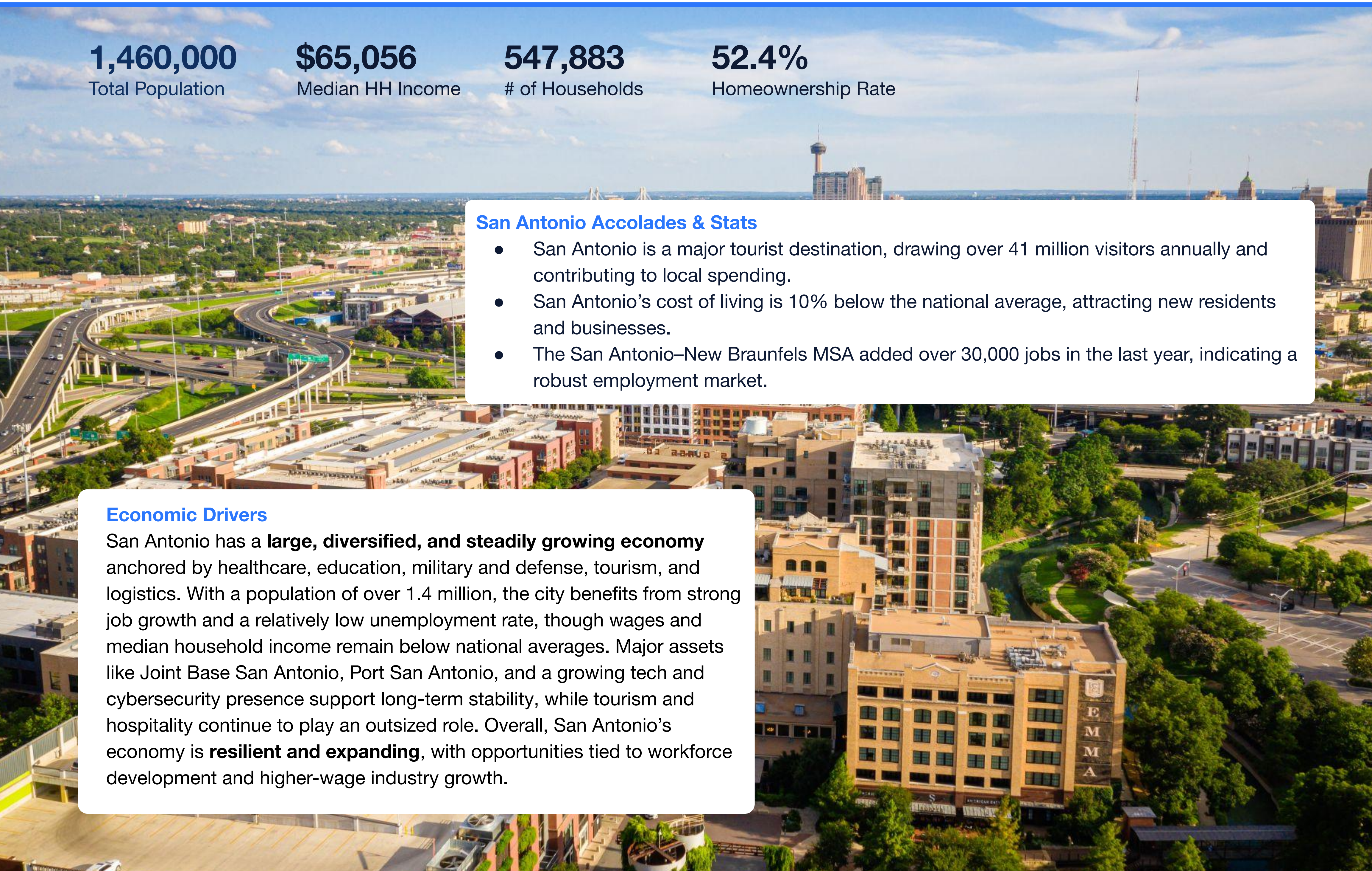
# SAN ANTONIO, TX | ECONOMIC OVERVIEW

**1,460,000**
Total Population

**$65,056**
Median HH Income

**547,883**
# of Households

**52.4%**
Homeownership Rate




### San Antonio Accolades & Stats

- San Antonio is a major tourist destination, drawing over 41 million visitors annually and contributing to local spending.
- San Antonio's cost of living is 10% below the national average, attracting new residents and businesses.
- The San Antonio–New Braunfels MSA added over 30,000 jobs in the last year, indicating a robust employment market.

### Economic Drivers

San Antonio has a **large, diversified, and steadily growing economy** anchored by healthcare, education, military and defense, tourism, and logistics. With a population of over 1.4 million, the city benefits from strong job growth and a relatively low unemployment rate, though wages and median household income remain below national averages. Major assets like Joint Base San Antonio, Port San Antonio, and a growing tech and cybersecurity presence support long-term stability, while tourism and hospitality continue to play an outsized role. Overall, San Antonio's economy is **resilient and expanding**, with opportunities tied to workforce development and higher-wage industry growth.

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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 201 N Front St, Falls City, TX, 78113 (“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.

11-2-2015

# 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.*

EQUAL HOUSING OPPORTUNITY

**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