



Smilepoint
Dental Group

RIVERWALK DENTAL

501 W Hondo Ave Devine, TX 78016

Smile Point Dental Group (25+ Location DSO) | New 10 Year NNN Lease | 2% Annual Increases



INTERACTIVE
MARKETING PACKAGE

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

OFFERING MEMORANDUM

EXCLUSIVELY LISTED BY

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SMILEPOINT DENTAL

 **PRICE**
\$627,394

 **GLA**
±3,235 SF

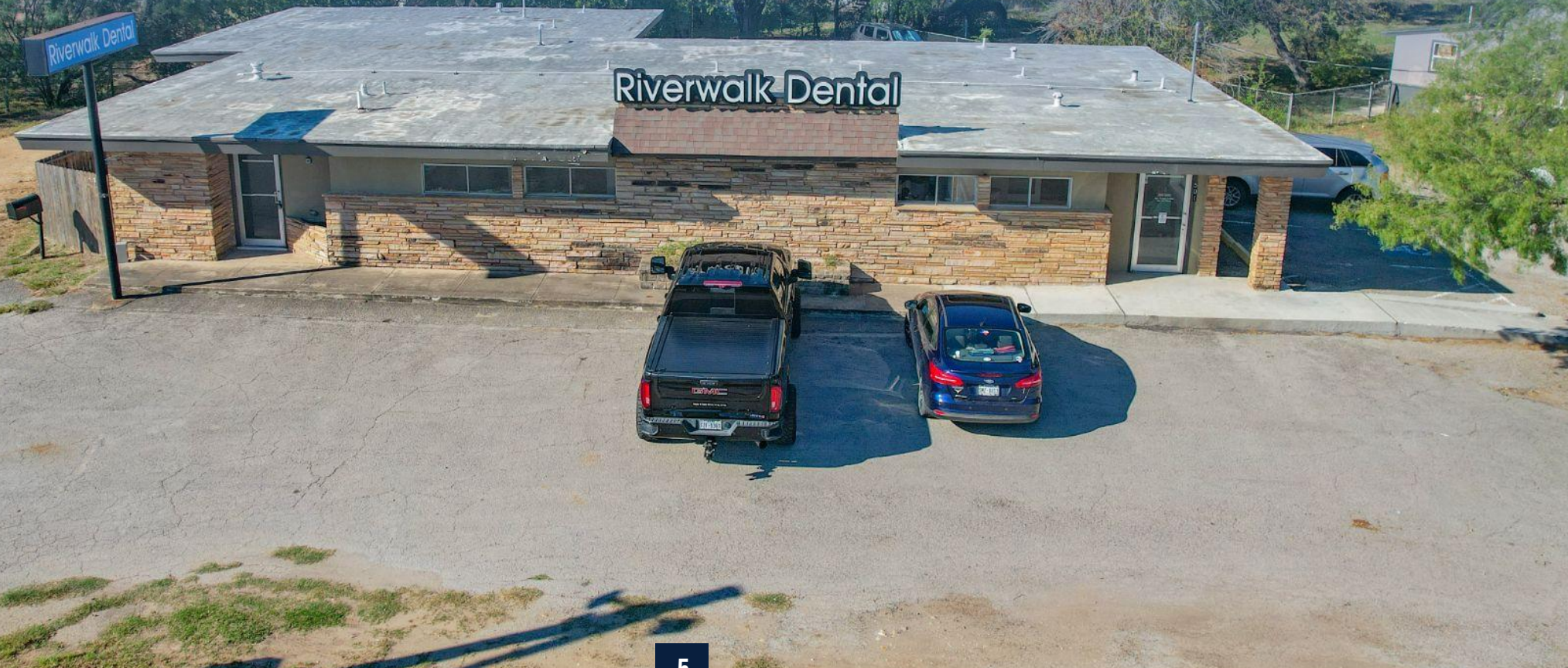
 **CAP RATE**
8.25%

 **LEASE TERMS**
10 YEARS

 **NOI**
\$51,760

PROPERTY OVERVIEW

Property Name	SmilePoint Dental
Address	501 W Hondo Ave, Devine, TX 78016
Property Size	±3,235 SF
Year Built	1965
Occupancy	100%
Property Type	Healthcare
Ownership Type	Fee Simple





INVESTMENT HIGHLIGHTS

Smilepoint Dental Group | 25+ Locations | Expanding DSO

Smilepoint, based in Houston, TX, is a rapidly expanding DSO with 25+ offices across Texas and New Mexico. Their mission is to provide the highest quality dental care to their communities in a family like environment.

Single Tenant Healthcare Investment | New 10 Year NNN Lease | 2% Annual Increases

This deal features a brand new 10-year lease executed at closing. The lease feature three (3), five (5) year options to extend, and 2% annual rental increases, providing a future owner with a boost in cash flow and a hedge against inflation throughout the life of their investment.

8.25% Cap Rate | High Yield Investment Opportunity | Bite Size Price Point

This deal is offered at an 8.25% cap rate – rare to find with a brand new 10-year term leased to a proven regional operator. With 2% annual increases, this brings the return to over 9.03% over the initial 10-year term.

NNN Leases with Minimal Landlord Responsibilities

There are minimal landlord responsibilities throughout the lease term, offering a passive investment for both local and national investors.

Specialized Use | DSO Tenancy Resistant Asset Class

A new landlord reaps the benefits of a specialized healthcare tenancy and further layer of security as healthcare facilities rarely relocate due to the difficulty of retaining the same patients in a new location, and the high cost of moving.

This location offers multiple service lines including Family Dentistry, Pediatric Dentistry, Dentures, Dental Implants, Orthodontics and Invisalign, etc.

Walmart Supercenter Proximity | Main Road Location | High Visibility

This site is ideally positioned down the street from the main shopping center in Devine, a Walmart Supercenter. This constantly drives traffic through the location, allowing the practice to benefit from brand awareness and walk-in business, crucial to the success of outpatient healthcare facilities. Other nearby tenants include McDonald's, Texas Roadhouse, Dairy Queen, QuickTrip, O'Reilly Auto Parts, etc.

\$156 Billion Dollar Industry

Dentistry is one of the largest industries in healthcare and grows by an average of 2.4% annually.



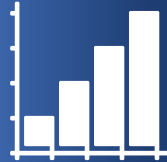
BUILDING SIZE
±3,235 SF



REMAINING LEASE TERMS
±10 YEARS



INCREASES
2.00%



IN-PLACE NOI
\$51,760

ANNUALIZED OPERATING DATA

Lease Year	Annual Rent	Monthly Rent	Rent PSF	Cap Rate
Current Year	\$51,760.00	\$4,313.33	\$16.00	8.25%
Year 2	\$52,795.20	\$4,399.60	\$16.65	8.41%
Year 3	\$53,851.10	\$4,487.59	\$16.65	8.58%
Year 4	\$54,928.13	\$4,577.34	\$16.98	8.75%
Year 5	\$56,026.69	\$4,668.89	\$17.32	8.93%
Year 6	\$57,147.22	\$4,762.27	\$17.67	9.11%
Year 7	\$58,290.17	\$4,857.51	\$18.02	9.29%
Year 8	\$59,455.97	\$4,954.66	\$18.38	9.48%
Year 9	\$60,645.09	\$5,053.76	\$18.75	9.67%
Year 10	\$61,857.99	\$5,154.83	\$19.12	9.86%

Riverwalk Dental

INVESTMENT SUMMARY

List Price	\$627,394
NOI	\$51,760
Cap Rate	8.25%
Price PSF	\$193.94
Rent PSF	\$16.00

LEASE ABSTRACT

Tenant Name	Smile Point Dental Group
Ownership Type	Fee Simple
Lease Guaranty	Corporate
SF Leased	±3,235 SF
Occupancy	100%
Initial Term	10 Years
Rent Commencement	Close of Escrow
Lease Expiration	10 Years from Close of Escrow
Lease Term Remaining	±10 Years
Base Rent	\$51,760
Rental Increases	2.00% Annually
Renewal Options	Three, 5-Year Options
Expense Structure	NNN
Landlord Responsibilities	Roof and Structure
Tenant Responsibilities	Taxes, Insurance, CAM
Insurance	Tenant Responsible
Taxes	Tenant Responsible

SMILEPOINT DENTAL

SmilePoint Dental is a modern dental practice focused on providing comprehensive oral care in a welcoming and patient-friendly environment. Their team of experienced professionals offers a wide range of services, including general dentistry, cosmetic procedures, and orthodontics, ensuring that all patients receive personalized treatment tailored to their unique needs. With a commitment to utilizing the latest technology and techniques, SmilePoint Dental aims to enhance patient comfort and improve outcomes, making dental visits a positive experience.

In addition to their clinical services, SmilePoint Dental emphasizes education and preventive care, helping patients understand the importance of oral health. The practice fosters a community-centric approach, encouraging open communication and building lasting relationships with patients. Their inviting atmosphere, combined with a focus on compassionate care, positions SmilePoint Dental as a trusted choice for individuals and families seeking quality dental services.



Website
smilepointdentalnm.com



Locations
25+



Number of Employees
300+



Headquarters
Houston, Texas



DEVINE PLACE APARTMENTS
40 UNITS

± 25,500 VPD



STERLING RESIDENTIAL CARE



DEVINE FOOD MART



DEVINE'S CRAWFORD RX PHARMACY

SCOOT'S STOP GAS STATION



CIAVARRA ELEMENTARY
533 STUDENTS ± 1.0 MILE



DEVINE INTERMEDIATE SCHOOL
405 STUDENTS ± 1.0 MILE



DEVINE MIDDLE SCHOOL
467 STUDENTS ± 1.0 MILE

SUBJECT PROPERTY



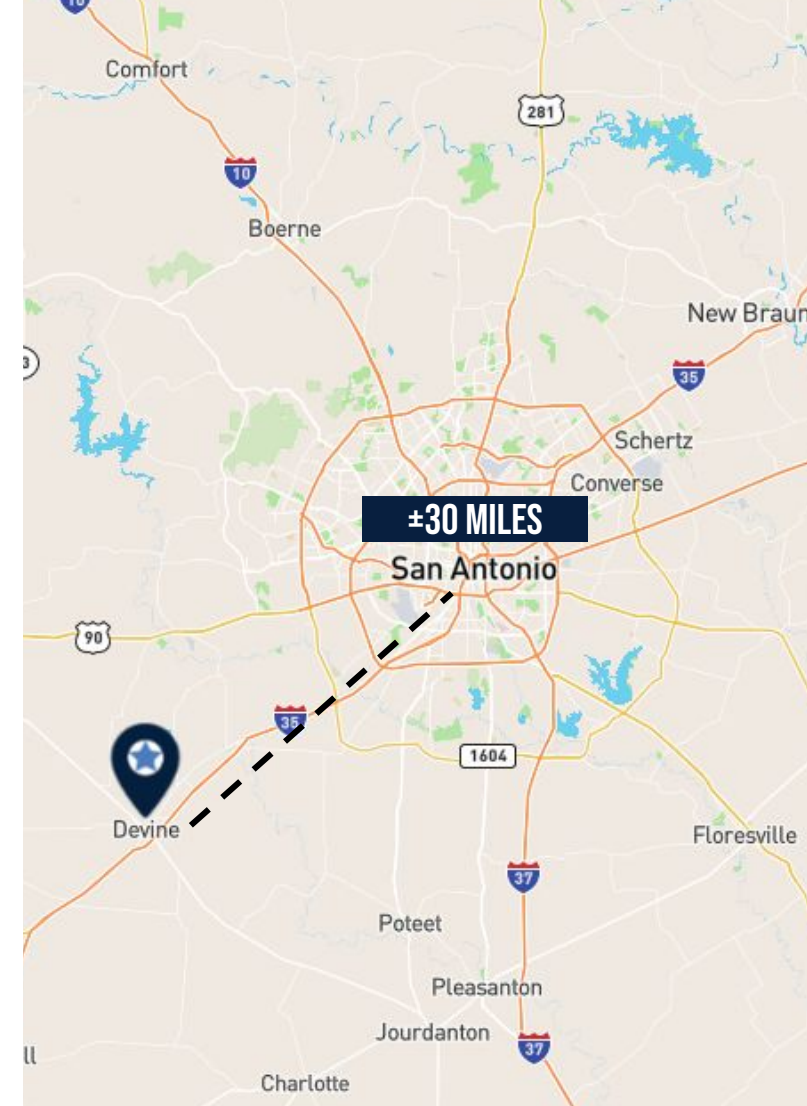
W HONDO AVE ± 11,100 VPD

DEVINE, TX

Devine, Texas, is a charming small town located in Medina County, known for its welcoming community and rich agricultural heritage. With a population of around 4,000 residents, Devine offers a relaxed, friendly atmosphere that embodies the spirit of rural Texas. The town is conveniently situated along Interstate 35, providing easy access to larger cities like San Antonio and Austin. Local attractions include parks, community events, and a historic downtown area, making it an inviting place for both residents and visitors.

The economy of Devine is largely driven by agriculture, with many local farms contributing to the region's economy. Additionally, the town features a variety of small businesses, restaurants, and services that cater to the community's needs. Devine is also home to several educational institutions, ensuring that families have access to quality education. With its strong sense of community and picturesque surroundings, Devine serves as a peaceful retreat while still being close to urban amenities.

POPULATION	1-MILE	3-MILE	5-MILE
Five-Year Projection	3,845	8,182	12,604
Current Year Estimate	3,529	7,472	11,373
2020 Census	3,169	6,879	10,443
Growth Current Year-Five-Year	8.97%	9.50%	10.83%
Growth 2020-Current Year	11.34%	8.63%	8.90%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Five-Year Projection	1,334	2,829	4,338
Current Year Estimate	1,210	2,561	3,884
2020 Census	1,137	2,429	3,635
Growth Current Year-Five-Year	10.24%	10.48%	11.69%
Growth 2020-Current Year	6.42%	5.44%	6.84%
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$92,123	\$101,613	\$97,887



DEVINE IS CONVENIENTLY SITUATED ALONG INTERSTATE 35, PROVIDING EASY ACCESS TO LARGER CITIES LIKE SAN ANTONIO AND AUSTIN.

SAN ANTONIO, TX

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 2,473,974 based on the 2017 U.S. census estimate, 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. The city of San Antonio maintains a strong financial position with a “AAA” general obligation bond rating from all three major rating agencies. The Milken Institute has ranked San Antonio No. 1 on its Best-Performing Cities list. 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 WAS THE
“FASTEST-GROWING LARGE CITY” IN AMERICA
- U.S. CENSUS BUREAU**



**THE CITY OF SAN ANTONIO WAS NAMED ONE OF
THE TOP 25 “BEST PLACES TO LIVE IN THE
USA”
- U.S. NEWS & WORLD REPORT**



ECONOMY

The economy of Devine, Texas, is primarily driven by agriculture, with a strong emphasis on farming and ranching. The surrounding rural landscape supports a variety of agricultural activities, including cattle ranching, crop production, and local agribusinesses. This agricultural base not only sustains the livelihoods of many residents but also plays a vital role in the overall economic framework of the area.

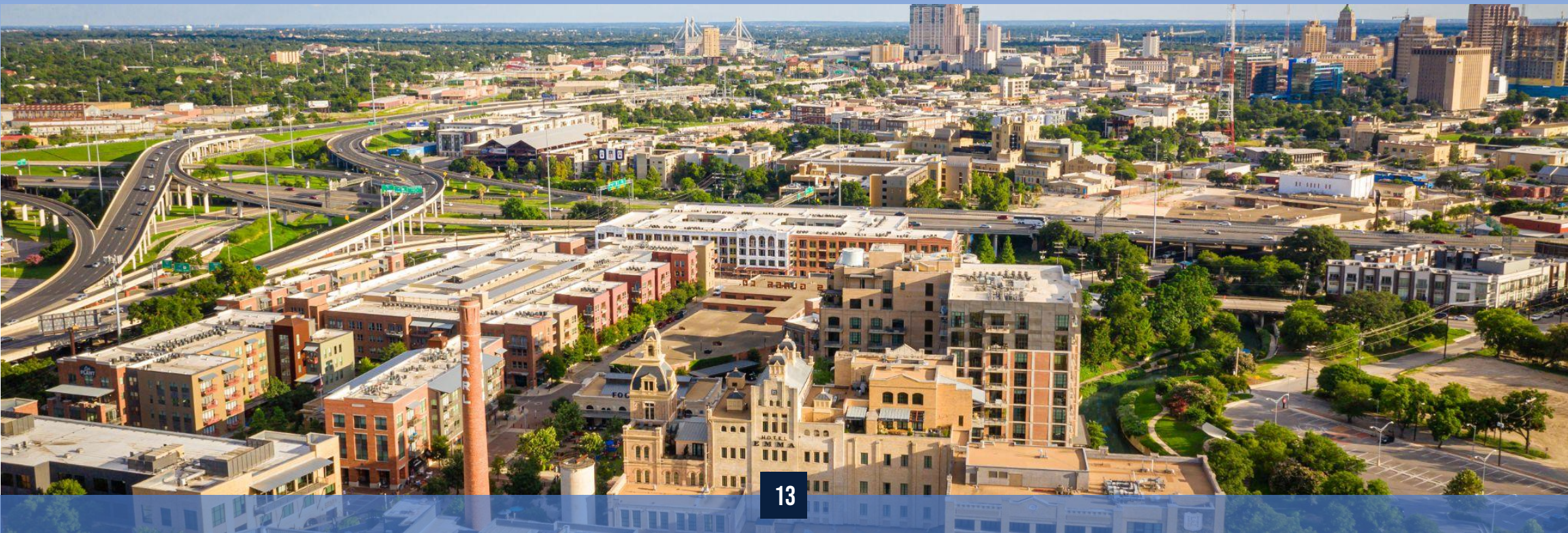
In addition to agriculture, Devine has a growing mix of small businesses and retail establishments that contribute to the local economy. The town features shops, restaurants, and services that cater to both residents and visitors. As part of the San Antonio-New Braunfels Metropolitan Statistical Area, Devine benefits from its proximity to larger urban markets, providing opportunities for employment and economic growth. The community's focus on supporting local enterprises helps to foster a vibrant and resilient economy, making it a desirable place to live and work.

Moreover, Devine's strategic location along Interstate 35 enhances its economic potential by facilitating trade and attracting commuters who work in nearby urban centers. This accessibility has led to gradual growth in the housing market and increased interest from businesses looking to establish a presence in the area. Local initiatives aimed at promoting economic development and entrepreneurship are fostering a supportive environment for new ventures. As the town continues to balance its agricultural roots with the benefits of urban proximity, it is well-positioned for sustainable growth and development in the coming years.

EMPLOYERS

EMPLOYEES

United Services Automobile Association	35,000
CPS Energy	3,000
H-E-B Grocery Company	100,000
University Health System	8,000
San Antonio International Airport	2,000
Valero Energy Corporation	10,000
Rackspace Technology	6,000
Luminant	2,000
Bexar County	5,000
The City of San Antonio	12,000



SAN ANTONIO TOURISM & ATTRACTIONS

San Antonio tourism thrives on its rich history, vibrant culture, and diverse attractions, drawing millions of visitors each year. Key highlights include the iconic Alamo, the picturesque River Walk, and a variety of family-friendly entertainment options, making it a popular destination for travelers of all ages.



SEAWORLD

±16 miles west of Downtown in the city's Westover Hills district, is the number 3 attraction and one of the largest marine life parks in the world.

THE RIVER WALK

A vibrant network of walkways along the San Antonio River, the River Walk features restaurants, shops, and beautiful landscaping. It's a popular spot for dining, leisurely strolls, and boat tours, offering a unique perspective of the city.

THE SHOPS AT LA CANTERA

Offers over 190 shopping and dining amenities. The open-air shopping center features high-end retailers such as Neiman Marcus, Burberry, Nordstrom, and many more.

THE ALAMO

This historic site is a former Spanish mission and the location of the pivotal battle during the Texas Revolution in 1836. Visitors can explore the preserved mission, learn about its history through exhibits, and reflect on its significance to Texas pride.

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 **501 W Hondo Ave, Devine, TX, 78016** (“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.

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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