



FRESH SEVEN-YEAR NNN LEASES | 3% ANNUAL INCREASES | 15-UNIT REGIONAL PROVIDER

SEVEN-PROPERTY MEDICAL OFFICE BUILDING PORTFOLIO | TEXAS



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

INTERACTIVE OFFERING MEMORANDUM



24870 BLANCO RD | SAN ANTONIO, TX



4234 WEBER RD | CORPUS CHRISTI, TX

# EMPOWER BEHAVIORAL HEALTH

SEVEN-PROPERTY PORTFOLIO | TEXAS

## EXCLUSIVELY LISTED BY

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Andrew Fagundo, Rahul Chhajed, & Michael Moreno in conjunction with Matthews Real Estate Investment Services™, a cooperating foreign broker for this listing pursuant to Section 535.4(b) of the Texas Administrative Code





## INVESTMENT SUMMARY

*Matthews Real Estate Investment Services™ Healthcare Division proudly presents a unique opportunity to acquire a portfolio of seven Applied Behavioral Analysis (ABA) clinics leased to the multi-regional operator, Empower Behavioral Health (“Empower” or “EBH”).* Established in 2015, Empower provides ABA and autism therapy services at 15 locations across Texas and has recently merged with private-equity-backed Circle of Care to enhance its therapy services.

ABA therapy is grounded in behaviorism principles, advocating that the most effective method for enhancing individuals’ lives is through objective, behavioral strategies. EBH’s goal is to help its clients become the best, most independent versions of themselves. Their program offers several services including early intervention, social skills, behavior management, communication skills, and more.

After the close of escrow, the tenant will establish new seven-year NNN leases at each location with 3% annual increases, promising an advantageous investment opportunity for both local or out of state investors. These clinics are also strategically situated in predominantly affluent markets, with average household incomes up to \$146,785.



3841 SAGEBRIAR DR | BRYAN, TX



21755 I-45 BUILDING 8 | SPRING, TX



9314 RYDER DR | SAN ANTONIO, TX

## INVESTMENT HIGHLIGHTS

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### **GROWING INDUSTRY**

The ABA market in the United States was valued at \$3.8 to \$4 billion in 2023 and is expected to grow at a compound annual growth rate (CAGR) of 4.5% to 4.8% by 2032.

### **RECESSION RESISTANT ASSET CLASS**

Healthcare is considered recession-resistant due to the essential nature of its services, which maintains consistent demand even during economic downturns. The critical need for behavioral health treatments ensures stable revenue streams, supported by government funding and insurance coverage, making these properties a secure investment in uncertain economic times.

### **INFLATIONARY PROTECTED LEASE**

The leases feature above-market, 3% annual rent increases, providing a significant boost to cash flow, an effective equity appreciation tool, and a strong hedge against inflation for investors.

### **PASSIVE NNN LEASE STRUCTURES**

The tenant will sign fresh seven-year NNN leases with minimal landlord responsibilities, providing a passive investment vehicle for both local and out-of-state investors.

### **STRATEGICALLY SELECTED HIGH-INCOME MARKETS**

The portfolio is predominantly located in affluent markets, with average household incomes reaching up to \$146,785.

### **MULTI-UNIT REGIONAL PROVIDER**

EBH operates 15 locations, including four in San Antonio and three in Houston, which are among Texas' top MSAs. The company is also in-network with many of the leading insurance providers.

### **RECENT MERGER WITH PRIVATE EQUITY-BACKED OPERATOR**

In 2022, EBH merged with the private equity-backed Circle of Care to enhance its therapy services. Founded in 2007, Circle of Care specializes in pediatric speech, physical, and occupational therapy for children from birth to 20 years old. The company operates three clinic-based locations and offers in-home services across all major Texas MSAs.

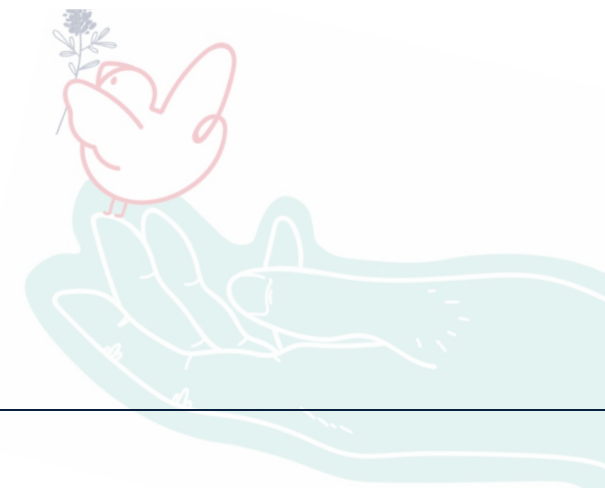


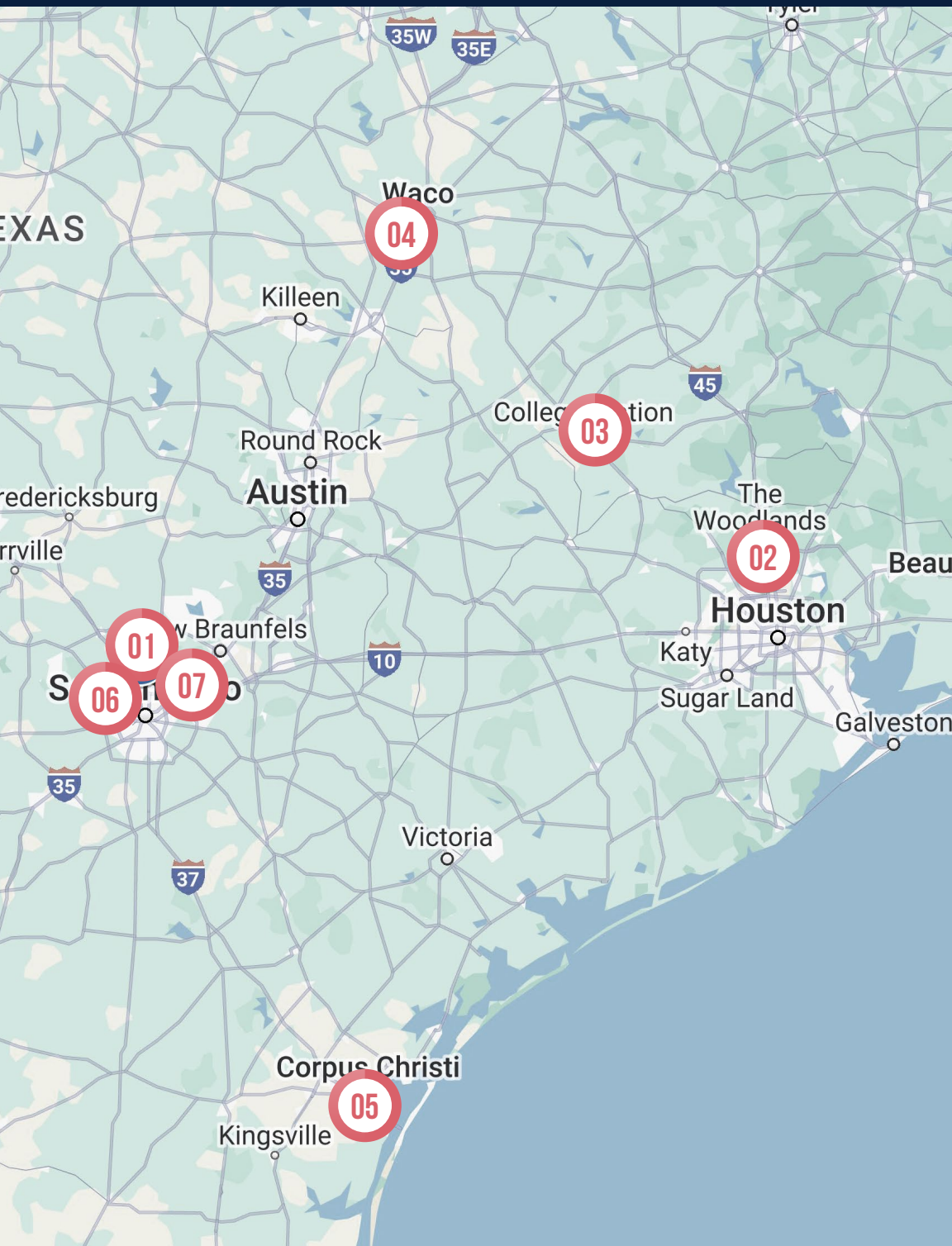
## PORTFOLIO OVERVIEW

	Location	Address	Year Built	SF	NOI	List Price	Cap Rate	List Price PSF	Rent PSF
01	<b>Blanco Rd, San Antonio</b>	24870 Blanco Rd, San Antonio, TX 78260	2009	5,098	\$107,058	\$1,427,440	7.50%	\$280	\$21.00
02	<b>Spring</b>	21755 I-45 Building 8, Spring, TX 77388	2003	8,496	\$191,160	\$2,548,800	7.50%	\$300	\$22.50
03	<b>Bryan</b>	3841 Sagebriar Dr, Bryan, TX 77802	2006	5,612	\$120,658	\$1,664,248	7.25%	\$297	\$21.50
04	<b>Woodway</b>	15140 Badger Ranch Blvd, Woodway, TX 76712	2020	5,991	\$131,802	\$1,757,360	7.50%	\$293	\$22.00
05	<b>Corpus Christi</b>	4234 Weber Rd, Corpus Christi, TX 78411	1995	5,649	\$127,103	\$1,694,700	7.50%	\$300	\$22.50
06	<b>Ryder Dr, San Antonio</b>	9314 Ryder Dr, San Antonio, TX 78254	2001	10,386	\$197,334	\$2,631,120	7.50%	\$253	\$19.00
07	<b>Schertz</b>	133 Windy Meadows Dr, Schertz, TX 78154 (Two Tenants)	2018	12,465	\$243,068	\$3,352,655	7.25%	\$269	\$19.50
<b>Total</b>				<b>53,697</b>	<b>\$1,118,182</b>	<b>\$15,076,323</b>	<b>7.42%</b>	<b>\$281</b>	



**CLICK ADDRESS FOR OFFERING MEMORANDUM**





SEVEN-PROPERTY PORTFOLIO | TEXAS



01

24870 BLANCO RD | SAN ANTONIO, TX



02

21755 I-45 BUILDING 8 | SPRING, TX



03

3841 SAGEBRIAR DR | BRYAN, TX



04

15140 BADGER RANCH BLVD | WOODWAY, TX



06

9314 RYDER DR | SAN ANTONIO, TX



05

4234 WEBER RD | CORPUS CHRISTI, TX



07

133 WINDY MEADOWS DR | SCHERTZ, TX

# 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 **4234 Weber Rd, Corpus Christi, 9314 ryder dr, San Antonio, 133 Windy Meadows Dr, Schertz, 24870 Blanco Rd, San Antonio, 21755 I-45 Building 8, Spring, 3841 Sagebriar Dr, Bryan, 15140 Badger Ranch Blvd, Woodway, TX** ("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.





Empower Behavioral Health

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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