



Building 6

BAD ASS
COFFEE OF HAWAII
Nail Salon

Building 5

NOTHING bundt CAKES
McALISTER'S DELI
Framing Shop

Building 3

CHIPOTLE
MEXICAN GRILL
CLUB PILATES
PLAYA BOWLS
EST. 1991 ORIGINAL Acai Bowl

Building 2

CHICKEN SALAD CHICK
RED WING
GIRO REPUBLIC
FAST FRESH FOOD

PANDA EXPRESS
CHINESE KITCHEN

Boerne, TX (San Antonio MSA)

Building 3 - One of Four New Construction Trophy Outparcels to Sprouts Farmers Market

Available individually or as portfolio (see page 18)

 **CP PARTNERS**
COMMERCIAL REAL ESTATE

In Association with ParaSell, Inc.
A Licensed Texas Broker #9009637



Disclaimer

This document and the information herein (the "Offering Memorandum") have been prepared by CP Partners, CP Partners Commercial Real Estate, Inc., and ParaSell, Inc. (collectively "CPP") to provide summary, unverified information to prospective purchasers and their representatives (the "Recipients") strictly for purposes of evaluating the subject property's initial suitability for purchase. This information has been obtained from sources believed to be reliable, however, CPP makes no warranty, representation, or guarantee whatsoever regarding the accuracy or completeness of the information provided. As examples, but not limited to the following, references to square footage or age may be approximate, references to terms and conditions of any lease agreement(s) may be paraphrased or inaccurate, and photographs and renderings may be enhanced and not fully representative of the subject property in its actual current condition. Any financial projections or analyses are provided strictly for evaluation purposes, could be in error, and are based on assumptions, factors, and conditions that may or may not exist now or in the future. All Recipients must take appropriate measures to understand the subject property independently from this Offering Memorandum and simultaneously recognize that there is an inherent level of risk and unpredictability that comes with owning assets such as the subject property. CPP does not intend for Recipients to make any decision to purchase based on the information contained herein and along with its employees, agents, officers, and owners explicitly disclaim any responsibility for inaccuracies or differences of opinion. CPP strongly encourages all Recipients to seek advice from real estate, tax, financial, and legal advisors before making any offers, entering a binding contract, or consummating a transaction of any kind. By accepting this Offering Memorandum you agree to release CPP and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation, purchase, and ownership of the subject property.



CP PARTNERS
COMMERCIAL REAL ESTATE

Contact the Team

Joe Caccamo

jcaccamo@cppcre.com
PH: 415.274.7394
CA DRE# 01191110

Lea Kuehnhackl

lea@cppcre.com
PH: 707.484.2284
CA DRE# 01435080

Zeb Ripple

zripple@cppcre.com
PH: 415.274.2702
CA DRE# 01242540

Chris Peters

cpetes@cppcre.com
PH: 415.274.2703
CA DRE# 01339983

Scott Reid

ParaSell, Inc.
scott@parasellinc.com
PH: 949.942.6585
TX LIC# 739436

In Association with ParaSell, Inc.
A Licensed Texas Broker #9009637



Building 3

 **CHIPOTLE**
MEXICAN GRILL

 **CLUB PILATES**

 **PLAYA BOWLS**
EST. 2011
THE ORIGINAL Acai Bowl

Boerne Town Center

BUILDING 3

34674 Interstate Hwy 10 W, Boerne, TX 78006 [➔](#)

PRICE: **\$4,324,000** CAP RATE: **5.65%**

NOI	\$244,300
LEASE TYPE	Absolute NNN
OCCUPANCY	100.00%
NO. OF TENANTS	3
TOTAL RENTABLE AREA	5,019 SF
LOT SIZE	1.160 AC



Chipotle Anchored Three Tenant Building in a Sprouts Grocery Anchored Center – High Visibility Location Along Interstate 10 in One of Texas’s Fastest Growing Submarkets

Located in Boerne, TX, a **high-income, high-growth market** approximately 31 miles northwest of Downtown San Antonio, **Building 3 is 100% leased** to Chicken Salad Chick, Red Wing Shoes, and an Allergy clinic (lease out for signature). Other tenants in the center include Chicken Salad Chick, Red Wing Shoes, McAlister’s Deli, Nothing Bundt Cakes, and Bad Ass Coffee, with **Sprouts Farmers Market to serve as the center’s anchor (2027 estimated opening)**.

The property benefits from **direct I-10 frontage** and **dedicated ingress and egress** via Christus Parkway to the south and Norris Lane to the north, capturing both local residential demand and commuter traffic between Boerne and San Antonio. Kendall County grew **20.3%** from 2020 to 2025 per the U.S. Census Bureau, and the **average household income within a 5-mile radius of Boerne exceeds \$156,600**, reflecting a deep and affluent consumer base. Boerne serves as the traditional **gateway to Texas’ famed Hill Country**, and the extraordinary pace of development along the Northwest San Antonio corridor has effectively **merged the two markets along the I-10 corridor**, extending Boerne’s trade area reach while preserving its distinct Hill Country identity.



High-Growth Boerne Submarket Within the San Antonio MSA Along a High-Traffic & Retail Interstate Corridor

Sprouts Anchored with Drive-Thru End Cap

- Positioned along Interstate 10 at Christus Parkway with a newly completed highway exit and entrance ramp configuration designed to maximize traffic flow and retail accessibility.
- The I-10 corridor connecting Boerne to San Antonio serves as a primary arterial for both daily commuters and regional through-traffic, providing consistent consumer exposure for the tenants.
- A Buc-ee's travel center (approximately 54,000 SF) has been approved by Boerne City Council for a site near South Main Street and I-10, slated for a Summer 2026 opening, further anchoring the corridor as a regional retail and travel destination.

Sprouts Farmers Market - Coming Late

- Sprouts Farmers Market - the perfect fit for affluent Boerne, will serve as the shopping center's main anchor.
- Sprouts is experiencing robust unit growth, targeting 40+ new stores in 2026 as part of a larger pipeline of over 140 approved locations.
- Net sales reached \$8.8 billion in 2025 (a 14% increase) as the specialty grocer balances expansion with a focus on afford-ability and digital loyalty programs.

[LEARN MORE ABOUT SPROUTS](#) ➤

Why Boerne, TX?

Boerne, Texas is one of the Sun Belt's most compelling retail investment markets, combining explosive population growth, an affluent consumer base, and quality-of-life attributes drawing households nationwide. As the gateway to Texas' Hill Country, rapid development along the Northwest San Antonio corridor has extended Boerne's trade area while preserving its distinct identity.

Strategic Location in a High-Growth Metro

Situated 31 miles northwest of downtown San Antonio along the I-10 corridor, Boerne sits at the epicenter of one of the nation's most dynamic metropolitan economies. San Antonio ranked as the fourth fastest-growing large city in the U.S. from 2023 to 2024, adding nearly 24,000 net new residents. The broader San Antonio–New Braunfels MSA has grown by approximately 205,000 people since 2020 — nearly 60% driven by in-migration from other states — and now counts nearly 2.8 million residents.

Exceptional Population Growth and an Affluent Consumer Base

Boerne's population has grown by more than 38% since the 2020 Census, at an annual rate of approximately 4.84%. This growth is driven by deliberate relocation decisions — households seeking safety, schools, and lifestyle — creating sticky, long-term retail demand. Kendall County recorded the highest AMI growth in all of Texas in 2023, reaching \$135,400. Boerne's per capita income has more than doubled since 2000, and median home values now range from \$550,000 to \$630,000 — reflecting a consumer base with substantial disposable income and demonstrated spending power.

Nationally Recognized

The Boerne Independent School District has earned six consecutive “A” ratings from the Texas Education Agency, maintains a 98.3% graduation rate, and is projecting enrollment to nearly double to 18,000 students by 2033 — a powerful indicator of long-term household retention. Violent crime runs 58.7% below the national average, reinforcing the community's premium positioning and the demographic quality of its trade area. At the macro level, Texas offers no personal or corporate state income tax, a \$2.769 trillion GDP (second largest in the nation), and a regulatory environment consistently ranked among the most business-friendly in the country.



		CURRENT
Price		\$4,324,000
Capitalization Rate		5.65%
Price Per Square Foot		\$861.53
Total Leased (SF):	100.00%	5,019
Total Vacant (SF):	0.00%	0
Total Rentable Area (SF):	100.00%	5,019
Income		\$/SF
Scheduled Rent	\$48.68	\$244,300
Scheduled Recoveries	\$12.00	\$60,228
Effective Gross Income		\$304,528
Expense		\$/SF
CAM (includes mgmt. fee)	(\$3.25)	(\$16,312)
Taxes	(\$7.00)	(\$35,133)
Insurance	(\$1.75)	(\$8,783)
Total Operating Expenses		(\$60,228)
Net Operating Income		\$244,300



Tenant Info				Lease Terms		Rent Summary		
BLDG	TENANT NAME	SQ. FT.	% OF GLA	TERM		MONTHLY RENT	ANNUAL RENT	RENT/FT
3	Chipotle	2,300	45.83%	Years	1-5	\$12,075.00	\$144,900.00	\$63.00
	10 year term - 10% increases every 5 years				6-10	\$13,282.50	\$159,390.00	\$69.30
				Option 1	11-15	\$14,610.75	\$175,329.00	\$76.23
				Option 2	16-20	\$16,071.25	\$192,855.00	\$83.85
				Option 3	21-25	\$17,679.33	\$212,151.96	\$92.24
				Option 4	26-30	\$19,446.28	\$233,355.36	\$101.46
3	Playa Bowls	1,159	23.09%	Year	1	\$3,863.33	\$46,360.00	\$40.00
	10 year term - 2.5% annual rent increases				10	\$4,825.30	\$57,903.64	\$49.96
				One (1) 5-year option		2.5% annual rent increases in option period		
3	Club Pilates	1,560	31.08%	Year	1	\$4,420.00	\$53,040.00	\$34.00
	5 year term - 2.0% annual rent increases				2	\$4,508.40	\$54,100.80	\$34.68
					3	\$4,598.10	\$55,177.20	\$35.37
					4	\$4,690.40	\$56,284.80	\$36.08
					5	\$4,784.00	\$57,408.00	\$36.80
				Two (2) 5-year options		2.0% annual rent increases in both option peri-		
	OCCUPIED	5,019	100.00%	RENT TOTAL		\$20,358.33	\$244,300.00	\$48.68
	VACANT	0	0.00%					
	CURRENT TOTALS	5,019	100.00%					

LEGEND

Building 3

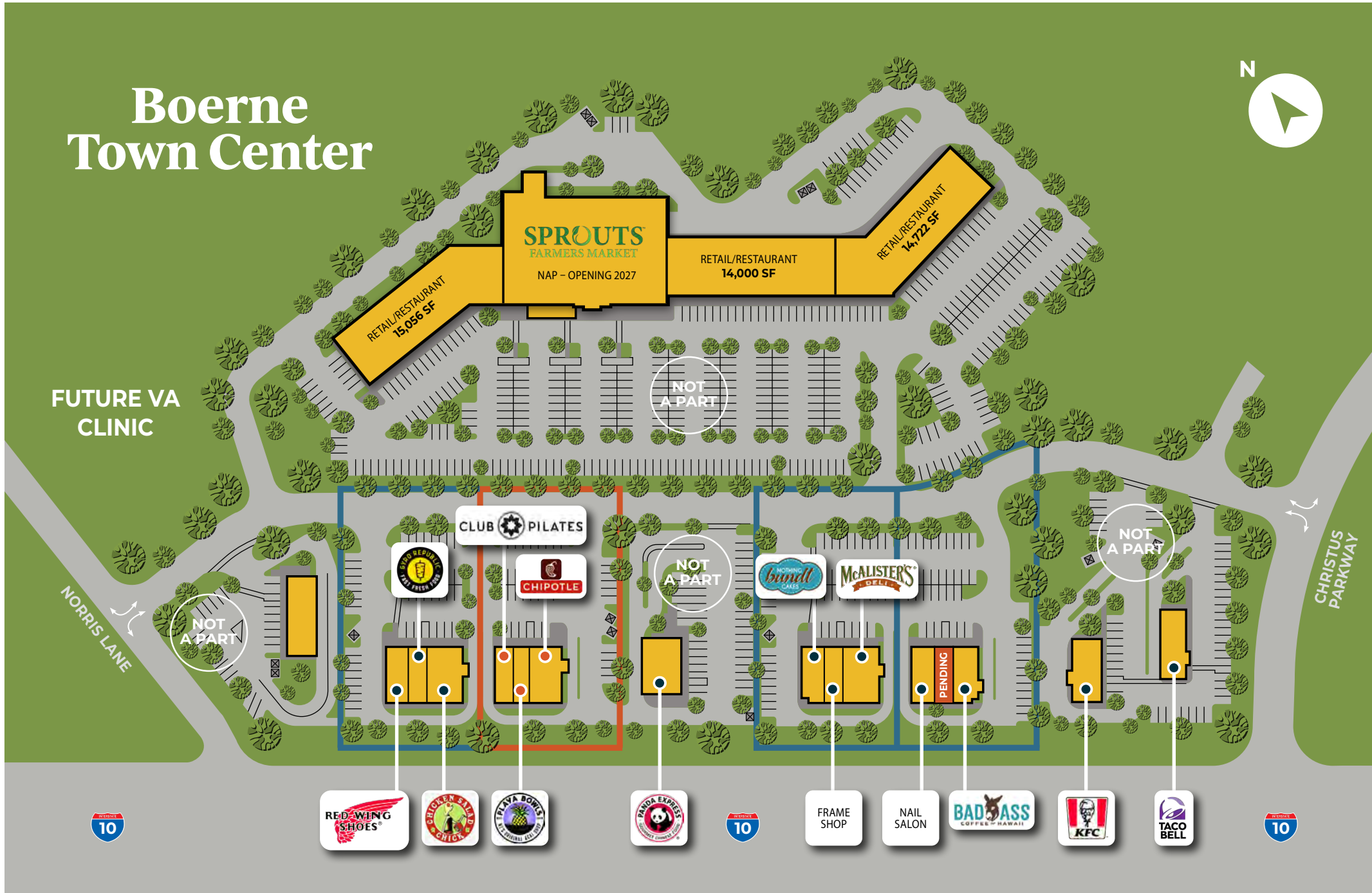
Property Boundary

5,019
Rentable SF

1.160
Acres

Egress

Boerne
Town Center





Chipotle Mexican Grill (NYSE: CMG) is a global fast-casual restaurant chain founded in 1993, renowned for its large burritos and bowls and commitment to responsibly sourced ingredients. With over 3,900 company-owned

locations across the U.S., Canada, the United Kingdom, France, and Germany, the company employs nearly 130,000 people and leads the Mexican QSR sector. In 2024, Chipotle posted \$11.9 billion in total revenue — a 5.4% year-over-year increase — and opened 334 new restaurants.

[TENANT WEBSITE](#) ➤



Founded in San Diego in 2007, Club Pilates is the world's largest network of Reformer-based group Pilates studios, offering low-impact, full-body workouts for all fitness levels.

Rooted in Joseph Pilates' original Contrology Method but modernized with group practice and expanded equipment, the brand delivers high-quality training at an accessible price point. Club Pilates operates over 1,100 U.S. locations across 48 states and

[TENANT WEBSITE](#) ➤



Playa Bowls is a fast-casual franchise chain serving fresh, high-quality açai bowls, smoothies, juices, cold brew, and more — all crafted with superfoods and sustainably sourced ingredients. What began as a pop-up cart with just a blender and a patio table has grown into 400+ locations nationwide, driven by a community-first mission and a beach-inspired brand identity. The company offers franchise opportunities, a Playa Rewards loyalty program, and catering services.

[TENANT WEBSITE](#) ➤

**National Brands in Immediate
Trade Area**





Located
in a fast-
growing
San Antonio
submarket

\$156,602

AVERAGE HOUSEHOLD INCOMES
WITHIN A 5-MILE RADIUS

49,633 VPD

ALONG I-10 AND I-10 FRONTAGE
ROAD

31 Miles

FROM DOWNTOWN
SAN ANTONIO

Immediate Trade Area | 12



Fabra Elementary School

Texas Department of Public Safety

Boerne Middle School North

49,633 VPD

23,888 VPD

SPROUTS FARMERS MARKET
NAP - Opening 2027

Land Owned by
CHRISTUS Health

Coming Soon



DOWNTOWN
BOERNE

11,801 VPD

17,525 VPD

22,915 VPD

12,977 VPD

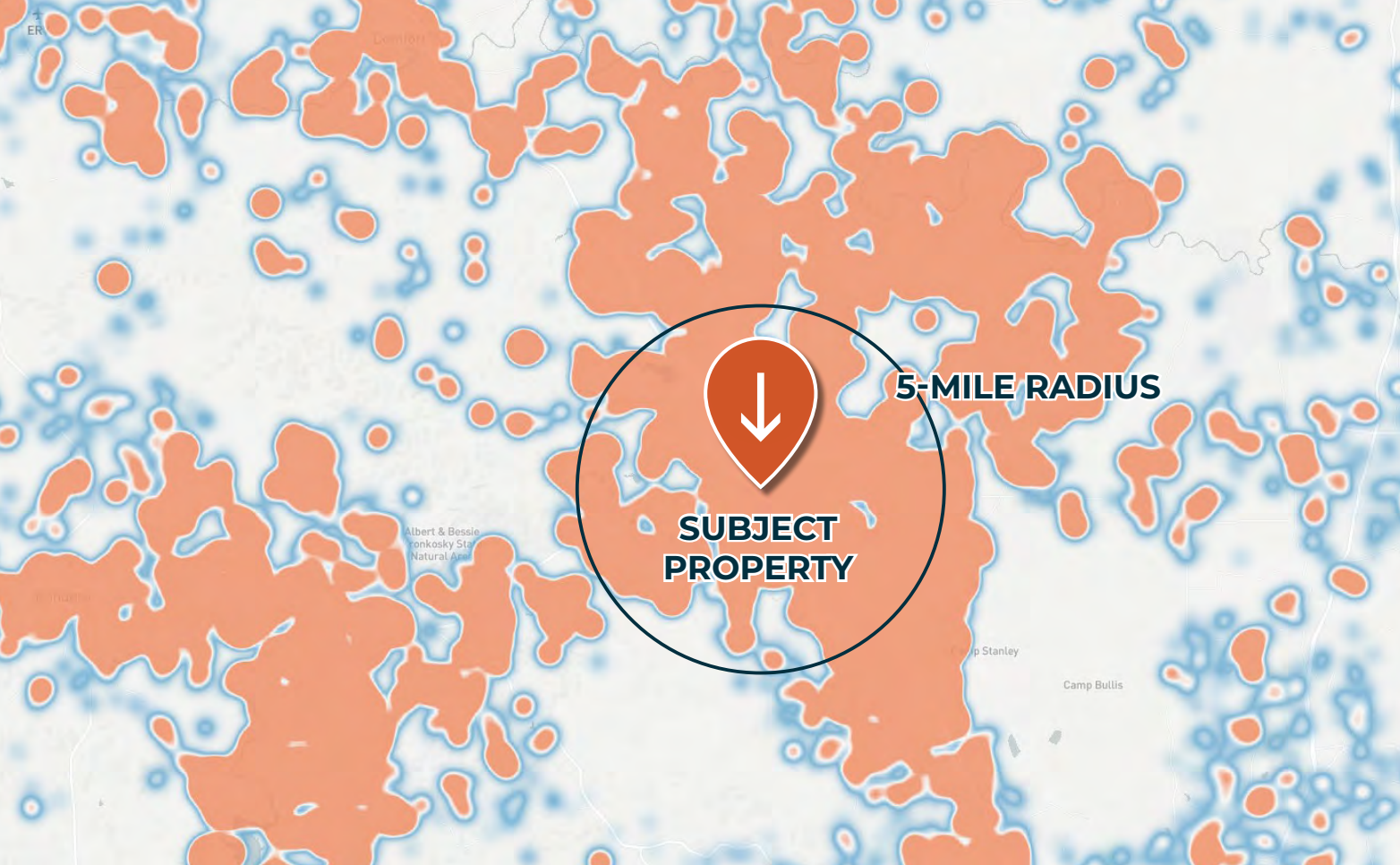
9,106 VPD

49,633 VPD

Subject Property

Boerne
Town Center

-  GOVERNMENT OFFICE
-  ELEMENTARY/
MIDDLE SCHOOL
-  HIGH SCHOOL
-  SPORTS COMPLEX



Visitation Heatmap

The shading on the map above shows the **home location of people who visited the nearby Walmart Supercenter** over the past 12 months.

Visitation Data

1.8M Visits

OVER THE PAST 12 MONTHS TO THE
NEARBY WALMART SUPERCENTER

29 Min

AVERAGE DWELL TIME AT THE
NEARBY WALMART SUPERCENTER

*Map and data on this page provided by Placer.ai. Placer.ai uses location data collected from mobile devices of consumers nationwide to model visitation and demographic trends at any physical location.

Demographics



Ring Radius Population Data

	1-Mile	3-Mile	5-Mile
2025	2,926	22,136	35,449
2035 PROJ.	3,238	25,780	41,864



Ring Radius Household Income Data

	1-Mile	3-Mile	5-Mile
AVERAGE	\$87,350	\$144,483	\$156,602
MEDIAN	\$59,999	\$111,091	\$120,229

*Demographic Data on this page provided by Placer.ai, sourced from Popstats 2025 dataset.

Joint Base San Antonio

The Largest Joint Base in the Department of Defense (DOD)

Overview

- Joint Base San Antonio was established through the consolidation of Fort Sam Houston, Lackland Air Force Base, and Randolph Air Force Base.
- JBSA is now the largest joint base in the Department of Defense, serving as a hub for training, innovation, and support.
- JBSA spans 45,077 acres across the greater San Antonio metropolitan area and supports over 240,000 people through direct and indirect employment.

Installations

- **Lackland AFB** is the entry point for most enlisted airmen. It consists of more than 24,000 active-duty members and is the site of the 37th Training Wing, the largest training wing in the U.S. Air Force. This wing comprises three training groups and one academy for recruits entering the Air Force, Space Force, Air Force Reserve, and Air National Guard, graduating more than 80,000 students each year.
- **Randolph AFB** serves a critical personnel and education role. It is the headquarters of the Air Education and Training Command (AETC) and the Air Force Personnel Center (AFPC).
- **Fort Sam Houston** is one of the oldest posts in the U.S. Army, dating back to 1845, and is home to Brooke Army Medical Center, which is staffed by approximately 8,500 personnel including active-duty military, federal civilian employees, contractors, and volunteers.
- **Camp Bullis** Military Training Reservation is a 27,000-acre U.S. Army training camp located sixteen miles northwest of downtown San Antonio. It serves as a major training hub featuring 20 live firing ranges and maneuver areas for Army, Air Force, and Marine units, as well as field training facilities supporting Brooke Army Medical Center's medical personnel.

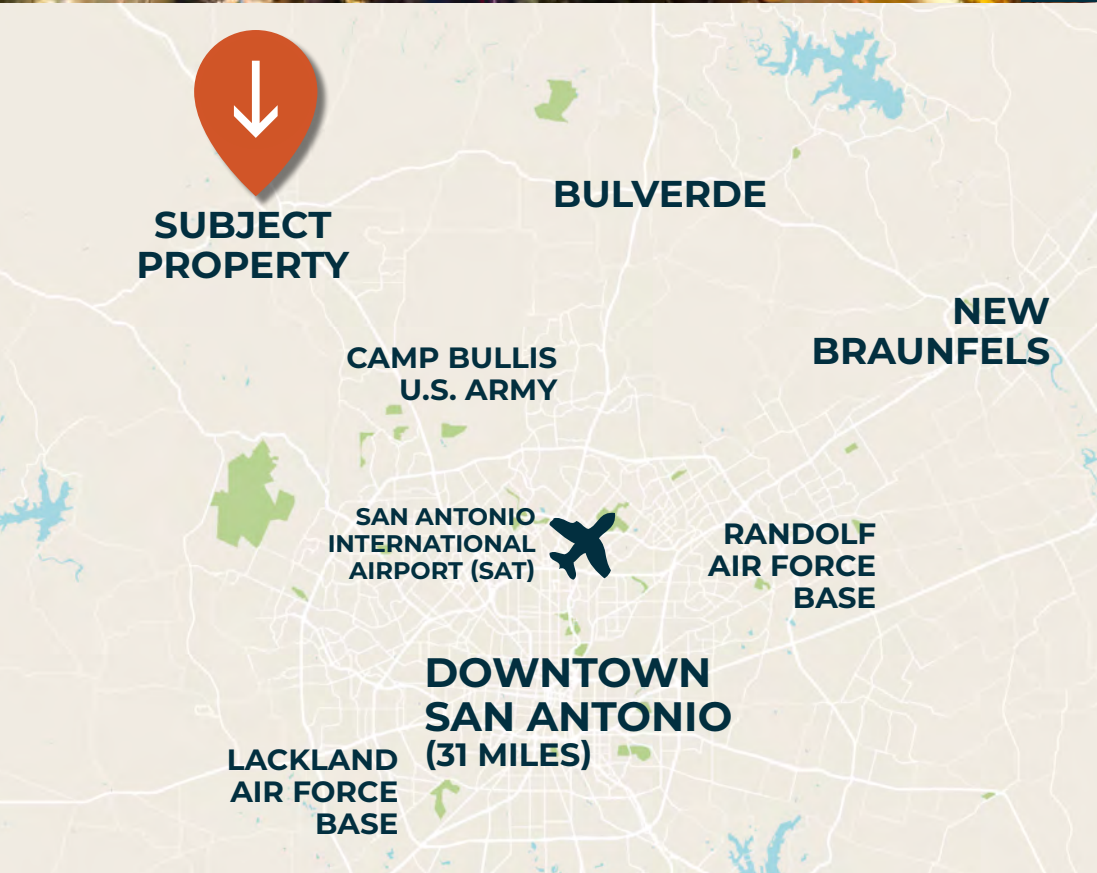


240,403

BASE SUPPORTED
POPULATION

\$55 Billion

ECONOMIC IMPACT ON THE
TEXAS ECONOMY



San Antonio, TX

One of America’s fastest-growing and most economically dynamic cities

Population and GDP Growth

- San Antonio has become the sixth-largest city in the United States in terms of population, passing Philadelphia for the first time, with an estimated 1,570,314 residents in 2026.
- The broader San Antonio metro area reached a population of 2,525,000 in 2025, continuing a steady year-over-year upward trend.
- San Antonio’s gross metropolitan product reached \$192.8 billion in 2024, ranking 33rd in the nation, and is expected to climb to nearly \$210 billion in 2026 — representing approximately 7% of Texas’s gross state product.

Economic & Industry Drivers

- The city’s economy is anchored by four traditional industries — tourism, healthcare, the military, and education — and is also home to the corporate headquarters of USAA, Valero Energy, NuStar, Whataburger, and HEB Grocery stores.
- San Antonio is known as “Military City USA,” with Joint Base San Antonio serving as a major economic anchor, directly and indirectly supporting over 240,000 residents.
- The healthcare and biosciences sectors generate over \$42 billion in economic activity each year, employing nearly one in five workers in the city.
- Job growth in early 2025 was led by construction, educational and health services, and government, with total employment growth outpacing the national average year over year.

2.5 Million

SAN ANTONIO MSA ESTIMATED
POPULATION (2025)

\$192.8 Billion

SAN ANTONIO MSA GDP

Boerne Town Center

34702 Interstate Hwy 10 W, Boerne, TX 78006 ➔

PRICE: **\$15,494,000** CAP RATE: **5.76%**

NOI	\$892,082
PRICE PER SF	\$713.55
OCCUPANCY	100%
NO. OF TENANTS	12
TOTAL RENTABLE AREA	21,714 SF
LOT SIZE	4.733 AC



BUILDING 2

PRICE: **\$3,760,000**

CAP RATE: **5.70%**

[VIEW OM](#) ➔



BUILDING 3

PRICE: **\$4,324,000**

CAP RATE: **5.65%**

[VIEW OM](#) ➔



BUILDING 5

PRICE: **\$3,771,000**

CAP RATE: **5.80%**

[VIEW OM](#) ➔



BUILDING 6

PRICE: **\$3,639,000**

CAP RATE: **5.90%**

[VIEW OM](#) ➔

Building 2



**CHICKEN SALAD
CHICK.**



Building 3



CHIPOTLE

MEXICAN GRILL

CLUB  **PILATES**



Building 5



**MCALISTER'S
DELI**

Framing Shop



Building 6



Nail Salon



CP PARTNERS
COMMERCIAL REAL ESTATE

Contact the Team

Joe Caccamo

jcaccamo@cppcre.com
PH: 415.274.7394
CA DRE# 01191110

Lea Kuehnhackl

lea@cppcre.com
PH: 707.484.2284
CA DRE# 01435080

Zeb Ripple

zripple@cppcre.com
PH: 415.274.2702
CA DRE# 01242540

Chris Peters

cpetes@cppcre.com
PH: 415.274.2703
CA DRE# 01339983

Scott Reid

ParaSell, Inc.
scott@parasellinc.com
PH: 949.942.6585
TX LIC# 739436

In Association with ParaSell, Inc.
A Licensed Texas Broker #9009637

Copyright ©2026 CP Partners Commercial Real Estate, Inc. | California DRE LIC# 01499268



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.

<u>ParaSell, Inc.</u>	<u>9009637</u>	<u>broker@parasellinc.com</u>	<u>949.942.6585</u>
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
<u>Scott Reid</u>	<u>739436</u>	<u>broker@parasellinc.com</u>	<u>949.942.6585</u>
Designated Broker of Firm	License No.	Email	Phone
<u>Licensed Supervisor of Sales Agent/ Associate</u>	<u>License No.</u>	<u>Email</u>	<u>Phone</u>
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date