

# WELLS FARGO

115 BULVERDE CROSSING - BULVERDE (SAN ANTONIO MSA), TEXAS



Actual location

OFFERED BY:  
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Listed in Conjunction with Texas Broker of  
Record Wes Kirkham Properties



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**RDO**  
**INVESTMENTS**

# WELLS FARGO

115 BULVERDE CROSSING  
BULVERDE, (SAN ANTONIO), TEXAS

TENANT:	Wells Fargo, N.A.
CREDIT RATING:	S&P: A+ Moody's: Aa1
LOCATION:	115 Bulverde Crossing Bulverde, (San Antonio), Texas 78163
TYPE OF OWNERSHIP:	Fee Simple Ground Lease
LEASE TYPE:	Absolute NNN
LIST PRICE:	\$2,465,000
CAP RATE:	6.75%
LEASE TERM:	15 Years
BASE RENT:	\$166,375 ▪ Current – 3.31.27 \$183,012 ▪ Option 2 \$201,313 ▪ Option 3 \$221,445 ▪ Option 4
RENT ESCALATIONS:	10% increase in option period
OPTIONS:	Three, 5-Year Options Remaining
SQUARE FOOTAGE:	4,094 SF
LAND AREA:	2.165 +/- Acres
RENT COMMENCEMENT:	March 1, 2007
LEASE EXPIRATION:	March 31, 2027
PARCEL NUMBER:	151411
RIGHT OF FIRST REFUSAL:	None
FINANCING:	Delivered Free and Clear









# Property Info

## WELLS FARGO

115 BULVERDE CROSSING  
BULVERDE (SAN ANTONIO), TEXAS

### PROPERTY OVERVIEW:

RDO Investments is pleased to present 115 Bulverde Crossing, a 4,094 SF freestanding Wells Fargo located in the high income and growth area of Bulverde (San Antonio), Texas. The site encompasses approximately 2.165 acres and is located at the southeast corner of Bulverde Crossing and Old Boerne Road. The property is just west of US Highway 281 and south of Highway 46 with combined traffic counts over 56,000 VPD. The property has excellent visibility from both thoroughfares and sits as an outparcel to Bulverde Crossing; a 20,000 square foot shopping center anchored by ABCD Pediatrics, Bulverde Chamber of Commerce, 46<sup>th</sup> Street Pizza and Nutrition 46. The property has excellent ingress and egress from both Bulverde Crossing and Old Boerne Road.

The Wells Fargo in Bulverde provides the rare opportunity to acquire an absolute NNN ground lease interest in a class "A" retail banking location. The building was delivered in 2007 and features a 4,094 square foot retail banking center, five-lane drive through, 24/7 ATM access, and a stunning modern façade. Wells Fargo has been operating in this location since 2007 and recently exercised its first of three renewal options. The tenant has three additional renewal options remaining with 10% increases.

Wells Fargo currently has \$75M in deposits which has been growing steadily every year. Wells Fargo also has nearly 60% Market Share within the zip code with this single location.

The property is just north of Home Depot and just west of Bulverde Retail Shops which is anchored by Starbucks and AutoZone. Area retailers include Tractor Supply, Beall's, Wendy's, Sonic, Subway, McDonalds, CVS, Walgreens, HEB Plus, Walmart, Discount Tire, Planet Fitness, Whataburger and others.

### PROPERTY HIGHLIGHTS:

#### INVESTMENT GRADE CREDIT

Corporately guaranteed by Wells Fargo N.A., an Investment Grade Tenant rated A+ By Standard and Poor's and Aa1 by Moody's.

#### ABSOLUTE NET LEASE

Wells Fargo has executed an absolute NNN Ground Lease with No Landlord Responsibilities whatsoever.

#### FIVE LANE DRIVE THRU

The property benefits from having a rare five-lane drive thru with 24 hour ATM.

#### SAN ANTONIO HIGH INCOME AREA

Bulverde is in a picturesque place of rolling hills and valleys with clusters of majestic live oak trees. It is only a few miles from Canyon Lake, one of the premier water recreational attractions in the state, the Honey Creek Recreational Area and Guadalupe State Park. The area boasts over \$155,000 Household Income and located 20 minutes from San Antonio

#### HIGH GROWTH AREA

Bulverde has experienced explosive growth with over 33% increase in population from 2000





WELLS FARGO

115

Go for 2



**San Antonio** is the  
most **visited City** in  
**Texas** and has over  
**2,454,000 Residents**





Market Info

WELLS FARGO

115 BULVERDE CROSSING  
BULVERDE (SAN ANTONIO), TEXAS

## MARKET OVERVIEW:

The City of **Bulverde** is known as The Front Porch of the Texas Hill Country and is proud to be a Certified Scenic City. Bulverde is in a picturesque place of rolling hills and valleys with clusters of majestic live oak trees. It is only a few miles from Canyon Lake, one of the premier water recreational attractions in the state, the Honey Creek Recreational Area and Guadalupe State Park.

The City of Bulverde is located in Comal County in the State of Texas. Bulverde is 19 miles west of New Braunfels and 22 miles north of downtown San Antonio. The city is at the crossroads location of U.S. Highway 281, State Highway 46, and Farm/Market 1863, and is thus easily accessible to the rest of the San Antonio Metropolitan Area and other surrounding cities.

Since 2000, **Bulverde's population has grown by nearly 33 percent.** According to the United States Census Bureau, the county's population has grown more than 9% since 2010. With projections that San Antonio's footprint will double in size in the next 25 years, and its population will swell by one million residents in that same time frame, Bulverde/Spring Branch can expect more folks will want to escape the bustle of a growing metropolitan area for hometown-style living in Texas Hill Country.

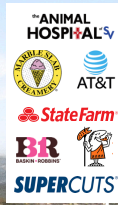
The City of **San Antonio** is the seventh most populous city in the U.S. and the second largest city in Texas. The City of San Antonio maintains a strong financial position with a **"AAA" general obligation bond rating** from all three major rating agencies. The Milken Institute ranked San Antonio **No. 1 on its Best-Performing Cities** list. San Antonio benefits from a relatively low cost of living compared to other major cities, ranks 13th in the List of Best Places to Live in the World, 5th Best City to Live in the U.S., and 3rd Most Livable City in Texas.

San Antonio has a metropolitan GDP of \$132.1 billion. The economic base is diversified in oil and gas, military, healthcare, financial services, and tourism and has enjoyed an increase in biotech, IT, cybersecurity, and manufacturing in recent years. San Antonio is home to six Fortune 500 companies: Valero Energy, Tesoro Corp, USAA, iHeartMedia, NuStar Energy, and CST Brands, Inc. Other companies headquartered in San Antonio include H-E-B, the 14th largest private company in the U.S., USAA, Cullen/Frost Bankers, Rackspace, Carenet Healthcare Services, Security Service Federal Credit Union, Bill Miller Bar-B-Q, CPS Energy, Toyota Motor Manufacturing, Clear Channel Communications, Inc., Southwest Research Institute, Harland Clarke, KCI, HVHC, NuStar Energy, and more. The South Texas Medical Center, comprised of forty-five medically related institutions, five higher educational institutions, twelve hospitals, and five specialty facilities on over 900 acres, is the only medical research and care provider in the South Texas region. With more than 29,000 employees and more than 5.6 million patient visits per year, the center has a \$21.6 billion annual impact on the local economy.

San Antonio benefits from a highly educated workforce: the city is home to **15 colleges and universities** and a student population of more than 150,000. San Antonio's higher education institutions include Texas State University (enrollment 38,808), University of Texas at San Antonio (enrollment 34,742), San Antonio College (enrollment 25,269), Northwest Vista College (enrollment 16,067), St Phillips College (enrollment 11,655), University of the Incarnate Word (enrollment 7,917), and many others. In addition, the city is home to one of the largest active and retired military populations in the nation, with four major military bases comprising Joint Base San Antonio (JBSA), directly employing nearly 75,000.



# AERIALS



STATE HIGHWAY 46 W

BULVERDE CROSSING

OLD BOERNE ROAD





# AERIALS





# AERIALS



BULVERDE CROSSING

OLD BOERNE ROAD

281



ABC Pediatrics



NUTRITION 46

IVY NAIL & SPA

46th ST. PIZZERIA

AutoZone



COLDWELL BANKER

Great Clips

cricket



## Tenant Info

# WELLS FARGO

115 BULVERDE CROSSING  
BULVERDE (SAN ANTONIO), TEXAS

### TENANT PROFILE:

Wells Fargo & Company (NYSE:WFC) is one of the nation's leading financial service companies with approximately **\$1.9 trillion in assets, and a credit rating of A+ and Aa1 by S&P and Moody's**. It was founded in 1852 and is headquartered in San Francisco, California. It is estimated that the company serves one in every three U.S. households and over 10% of small businesses. It is considered the leading middle market banking provider in the country. Wells Fargo provides a diversified set of banking, investment, and mortgage products and services, as well as consumer and commercial finance through their operating segments. The four segments consist of consumer banking and lending, commercial banking, corporate and investment banking, and wealth & investment management.

Wells Fargo has over 4,600 locations and 13,000 ATMs in 37 states. The company has operations in 38 countries with 70 million customers globally. It was **ranked #47 on Fortune's 2023 ranking of America's Largest Corporations** with 238,000 employees.

### FINANCIAL PERFORMANCE:

For TTM 2023, Wells Fargo & Company reported record net revenues of \$81.6 billion and net income of \$18.3 billion. Further, consumer deposits hit an all-time high of \$1.4 trillion. In addition to near-record levels of deposits, investment flows and investment banking revenue, Wells Fargo digital users, client engagement brand loyalty, customer satisfaction, and employee engagement all reached new highs.

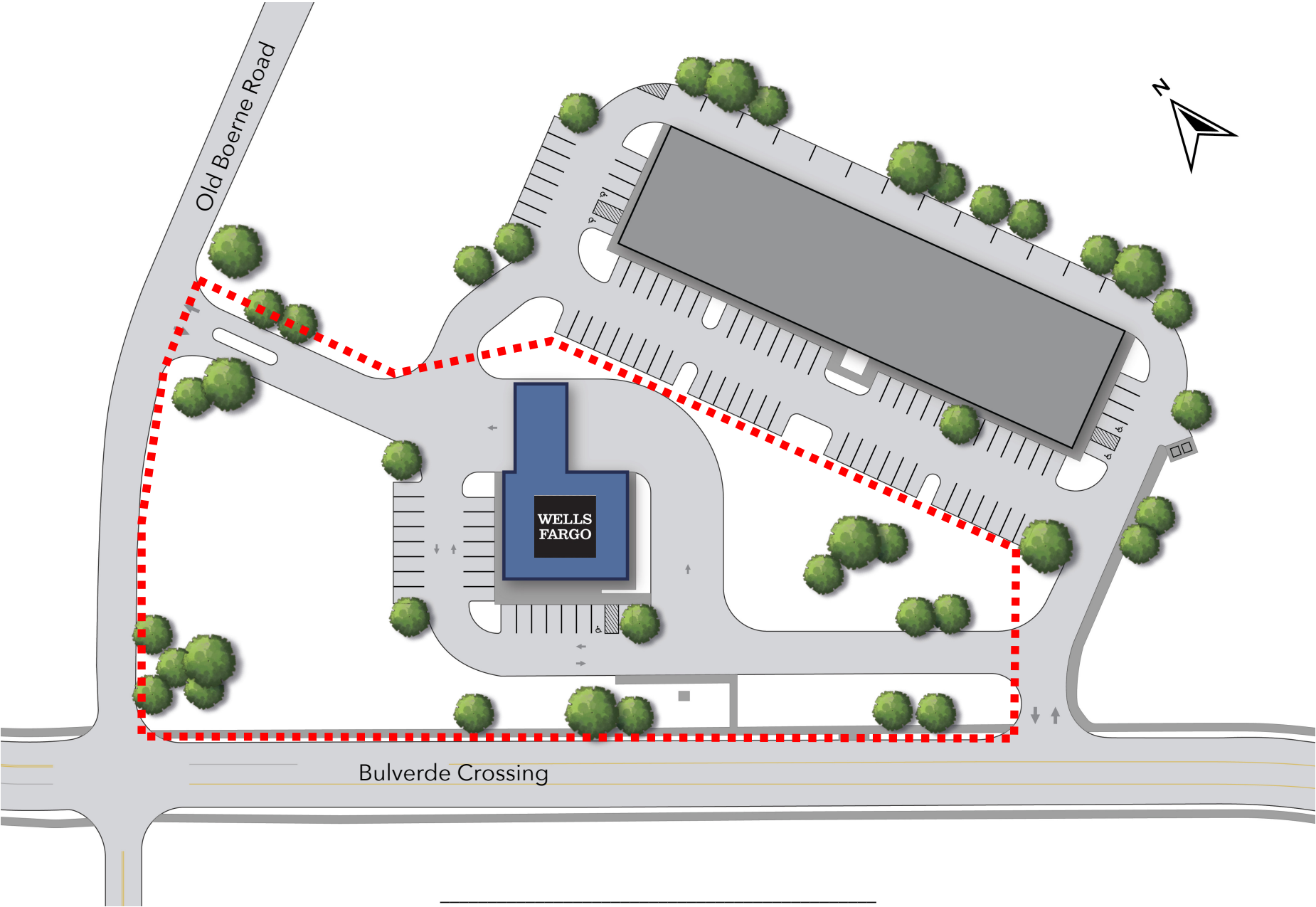
Type:	Public
Founded:	1852
Headquarters:	San Francisco, CA
Number of Locations:	4,600
Number of Employees:	250,000
Total Revenue (TTM):	\$81.6B
Total Assets:	\$1.9T
Website:	wellsfargo.com



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BULVERDE (SAN ANTONIO), TEXAS

## SITE PLAN





A grayscale map of the San Antonio area. A red dot is placed at the intersection of Highway 281 and Highway 46, with a red line pointing to it from a red box containing the text "WELLS FARGO". The map shows various cities and towns, including San Antonio, Boerne, Spring Branch, Bulverde, New Braunfels, Seguin, and others. Major highways like I-10, I-35, and US-90 are also visible.







Lat/Lon: 29.7975/-98.4255

## Demographics

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BULVERDE (SAN ANTONIO), TEXAS

Wells Fargo Bulverde, TX 78163	1 mi radius	3 mi radius	5 mi radius
<b>Population</b>			
2023 Estimated Population	2,110	13,398	24,845
2028 Projected Population	2,534	18,329	33,308
2020 Census Population	1,945	11,063	21,391
2010 Census Population	954	6,428	14,528
Projected Annual Growth 2023 to 2028	4.0%	7.4%	6.8%
Historical Annual Growth 2010 to 2023	9.3%	8.3%	5.5%
2023 Median Age	44.8	43.1	43.1
<b>Households</b>			
2023 Estimated Households	731	4,661	8,649
2028 Projected Households	900	6,524	11,847
2020 Census Households	684	3,941	7,659
2010 Census Households	333	2,268	5,168
Projected Annual Growth 2023 to 2028	4.6%	8.0%	7.4%
Historical Annual Growth 2010 to 2023	9.2%	8.1%	5.2%
<b>Race and Ethnicity</b>			
2023 Estimated White	74.3%	72.8%	74.2%
2023 Estimated Black or African American	3.7%	2.8%	2.5%
2023 Estimated Asian or Pacific Islander	2.1%	1.9%	1.7%
2023 Estimated American Indian or Native Alaskan	0.6%	0.8%	0.8%
2023 Estimated Other Races	19.2%	21.8%	20.9%
2023 Estimated Hispanic	26.5%	29.1%	28.0%
<b>Income</b>			
2023 Estimated Average Household Income	\$111,449	\$154,741	\$155,546
2023 Estimated Median Household Income	\$116,746	\$150,893	\$143,822
2023 Estimated Per Capita Income	\$38,778	\$53,866	\$54,171
<b>Education (Age 25+)</b>			
2023 Estimated Elementary (Grade Level 0 to 8)	0.9%	1.3%	1.4%
2023 Estimated Some High School (Grade Level 9 to 11)	1.8%	1.4%	1.9%
2023 Estimated High School Graduate	25.2%	23.5%	21.9%
2023 Estimated Some College	21.3%	19.5%	20.6%
2023 Estimated Associates Degree Only	6.5%	6.9%	6.4%
2023 Estimated Bachelors Degree Only	29.1%	28.9%	29.3%
2023 Estimated Graduate Degree	15.1%	18.5%	18.5%
<b>Business</b>			
2023 Estimated Total Businesses	236	608	1,218
2023 Estimated Total Employees	1,471	3,684	7,407
2023 Estimated Employee Population per Business	6.2	6.1	6.1
2023 Estimated Residential Population per Business	8.9	22.0	20.4



# RDO

## INVESTMENTS

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