



TIMBER PLAZA SHOPPING CENTER

6025 TEZEL ROAD, SAN ANTONIO, TEXAS 78250

Marcus & Millichap



TIMBER PLAZA SHOPPING CENTER

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Prospective purchasers are encouraged to visit the subject property prior to submitting offers. However, all property tours must be arranged with the Marcus & Millichap listing agent in advance. PLEASE DO NOT CONTACT ONSITE MANAGEMENT, STAFF OR TENANTS WITHOUT PRIOR APPROVAL.

TIMBER PLAZA SHOPPING CENTER

6025 TEZEL ROAD, SAN ANTONIO, TEXAS 78250



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MARKET OVERVIEW

San Antonio Overview



EXECUTIVE SUMMARY

Marcus & Millichap

OFFERING OVERVIEW

TIMBER PLAZA SHOPPING CENTER

6025 TEZEL ROAD, SAN ANTONIO, TEXAS 78250

OFFERING PRICE

\$2,300,000

VITAL DATA

Offering Price	\$2,300,000
Net Operating Income	\$178,876
Capitalization Rate	7.78%
Price Per Square Foot	\$103.85
Lot Size (Gross Acres)	1.78 Acres
Total Size (Gross Leasable Area)	22,148 SF
Occupancy	100%



TIMBER PLAZA SHOPPING CENTER

Timber Plaza is a multi-tenant retail center situated upon 1.78 acres of land at the corner of Tezel Road at Timber Path, just a block north of the Culebra Road retail corridor. Fee simple interest is offered in this 22,148 square foot Far West Side strip center in the Northwest submarket.

Timber Plaza is filled with a complementary mix of family-owned businesses that cater strategically to the dense residential population and strong demographics of the surrounding community. The location creates a unique opportunity for an investor to maximize tenancy and increase rental rates.





SUBJECT

**TIMBER PLAZA
SHOPPING CENTER**

GLA: 22,148 SQ FT
LOT: 1.78 AC | BUILT: 1985



TEZEL ROAD (26,280 VPD)

TIMBER PATH





PROPERTY ANALYSIS

Marcus & Millichap

PROPERTY DETAILS

TIMBER PLAZA SHOPPING CENTER

Property Address	6025 Tezel Road San Antonio, Texas 78250
Parcel Number	18830-001-0041
Square Footage	22,148 SF
Occupancy	100%
Number of Units	13
Year Built	1985
Lot Size	1.78 Acres
Type of Ownership	Fee Simple
Parking	96 Surface Spaces

**** Four new A/C units were recently installed by the ownership**





INVESTMENT HIGHLIGHTS

ADJACENT TO STRONG RETAIL TRADE CORRIDOR

Tezel Road just north of Culebra Road's dynamic retail trade center and just 2.5 miles east of San Antonio's Loop 1604.

SURROUNDING SUBMARKET EXPERIENCING LOW VACANCY RATE OF 4.7%

Low vacancy combined with average submarket rents of \$17.83/SF annual rent. Dense residential population supports loyal consumer traffic to the center, boasting 124,168 residents in the surrounding three mile radius with an average household income of \$77,153.

EXCELLENT VISIBILITY WITH DUAL FRONTAGE

Timber Plaza is located directly at the corner of Tezel Road at Timber Path, with a combined 598 square feet of frontage and 26,820 average vehicles per day passing by on Tezel Road alone.

SAN ANTONIO IS EXPERIENCING THE COUNTRY'S LARGEST POPULATION BOOM - AND BUSINESS IS A BIG REASON WHY (FORBES)

Texas crude oil has been booming, and San Antonio is enjoying the explosion in population growth and home prices. San Antonio is the clear winner in terms of largest population gain between 2016-2017.

SAN ANTONIO RANKED #7 IN "AMERICA'S TOP 15 CITIES IN THE UNITED STATES" (TRAVEL+LEISURE)

San Antonio has received an abundance of positive recent national press, focusing on its quality of life, rich 300-year-old culture, dedication to art and public spaces and the culinary scene.

**TIMBER
PLAZA**

Craft Beer
PET STORE
SPEARS COMPUTERS
PHONE REPAIR

DENTIST
FARMERS INS.
SPA & WELLNESS
BOOT REPAIR

GOODFELLAS
RESALE CLOTHING STORE







Walmart Supercenter

Target

CHIPOTLE MEXICAN GRILL

DOLLAR TREE

Starbucks

SONIC

McDonalds

GameStop

FedEx Office Print & Ship Services

Wendy's

ROSS DRESS FOR LESS

Cane's CHICKEN FINGERS

maurices

ULTA BEAUTY

OLD NAVY

IN-N-OUT BURGER

RED ROBIN

OfficeMax

Bath & Body Works

at&t

Jason's deli

Chick-fil-A

DICK'S SPORTING GOODS

WELLS FARGO

GOLD'S GYM

9 goodwill

SHERWIN WILLIAMS

Bank of America

CAVENDER'S

LLOYD M KNOWLTON
ELEMENTARY SCHOOL

HB ZACHRY
MIDDLE SCHOOL

SUBJECT

**TIMBER PLAZA
SHOPPING CENTER**

GLA: 22,148 SQ FT
LOT: 1.78 AC | BUILT: 1985

ups

HOBBY LOBBY

THE HOME DEPOT

Party City

GNC

CHASE

ihop

Panda Express

WHATABURGER

Papa Murphy's PIZZA

WINGSTOP

peter piper pizza

Pizza Hut

FAMILY DOLLAR

Walmart Supercenter

CVS pharmacy

Wendy's

Pollo Loco

H-E-B

U-HAUL

GNC

H&R BLOCK

Domino's Pizza

O'Reilly AUTO PARTS

AutoZone

at&t

WELLS FARGO

SONIC

Great Clips

CHASE

Jersey Mike's SUBS

jiffy lube

cricket wireless

KFC



TEZEL ROAD (26,280 VPD)

HIGHWAY LOOP 1604

CULEBRA ROAD

AERIAL MAPS



SUBJECT
**TIMBER PLAZA
SHOPPING CENTER**
GLA: 22,148 SQ FT
LOT: 1.78 AC | BUILT: 1985

TIMBER PATH

TEZEL ROAD (26,280 VPD)







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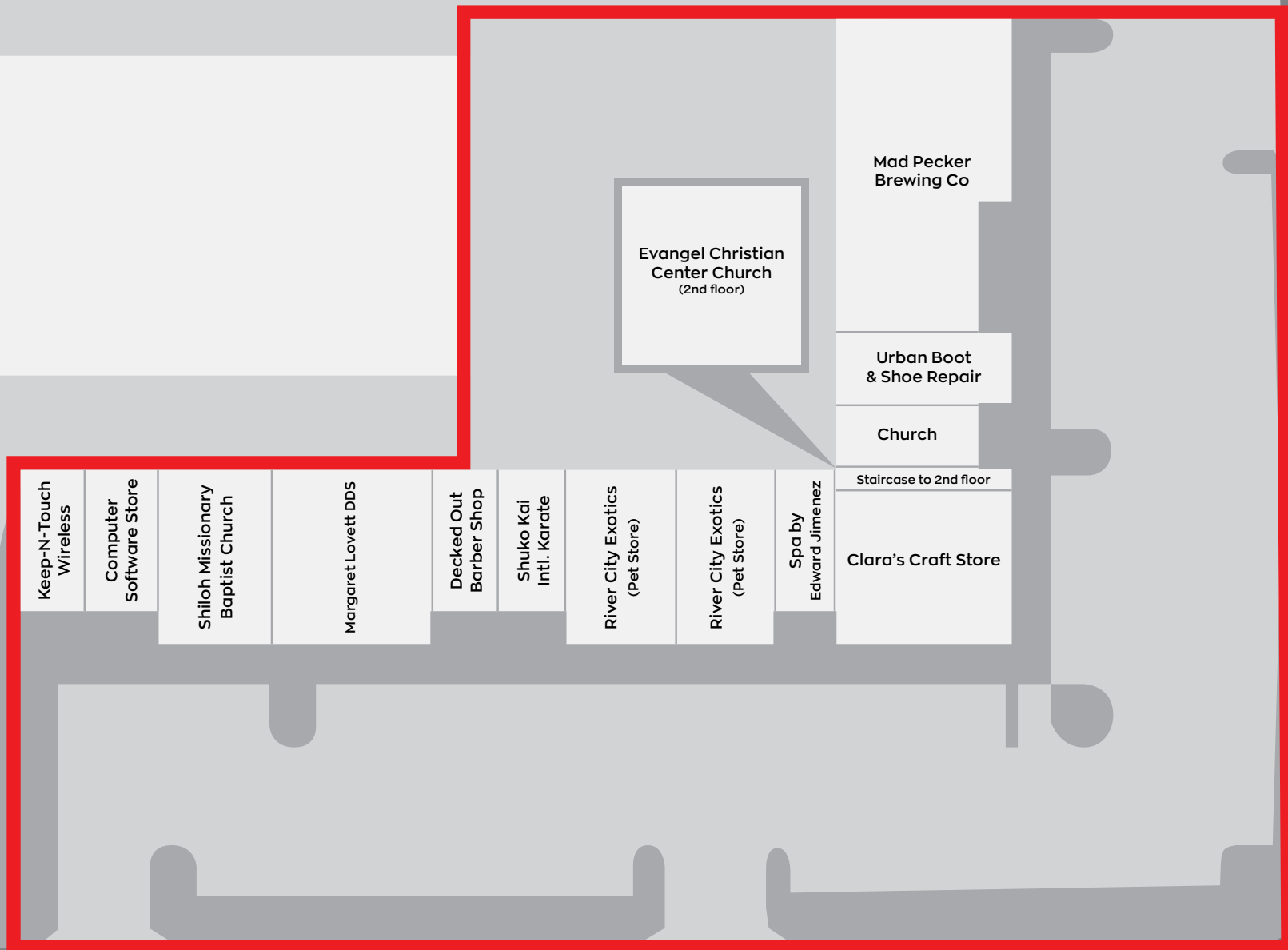
TIMBER PATH

TEZEL ROAD (26,280 VPD)









TEZEL ROAD (26,280 VPD)

TIMBER PATH



FINANCIAL ANALYSIS



Marcus & Millichap

FINANCIAL OVERVIEW

TIMBER PLAZA SHOPPING CENTER

6025 TEZEL ROAD, SAN ANTONIO, TEXAS 78250

OFFERING PRICE

\$2,300,000

OFFERING OVERVIEW

Offering Price	\$2,300,000
Price Per Square Foot	\$103.85
Net Operating Income	\$178,876
Capitalization Rate	7.78%
Gross Leasable Area (GLA)	22,148 SF
Occupancy	100%
Lot Size (Acres)	1.78 AC
Year Built	1985

\$2.3M

OFFERING PRICE

\$104

PRICE S/F

7.78%

CAP RATE

\$690K

DOWN PAYMENT

\$1.61M

LOAN AMOUNT

4.50%

INTEREST RATE QUOTE

(SUBJECT TO MARKET FLUCTUATION)

SUMMARY

Offering Price	\$2,300,000
Net Operating Income	\$178,876
CAP Rate	7.78%
Price S/F (GLA)	\$103.85

PROPOSED FINANCING

New Loan	\$1,610,000
Down Payment	\$690,000
Loan to Value	70%
Interest Rate	4.50%
Term	7 Years
Amortization Period	25 Years
Loan Constant	6.67%
Annual Debt Service Payment	\$101,387
Debt Coverage Ratio	1.67
Year 1 Net Cash Flow After Debt Service	\$71,489
Principal Reduction	\$35,667
Total Return	\$107,155

RETURNS

YEAR 1

CAP Rate	7.78%
Cash-on-Cash	10.36%
Total Annual Return	15.53%

FINANCING QUOTE PROVIDED BY:

NICK GRAY (MMCC)

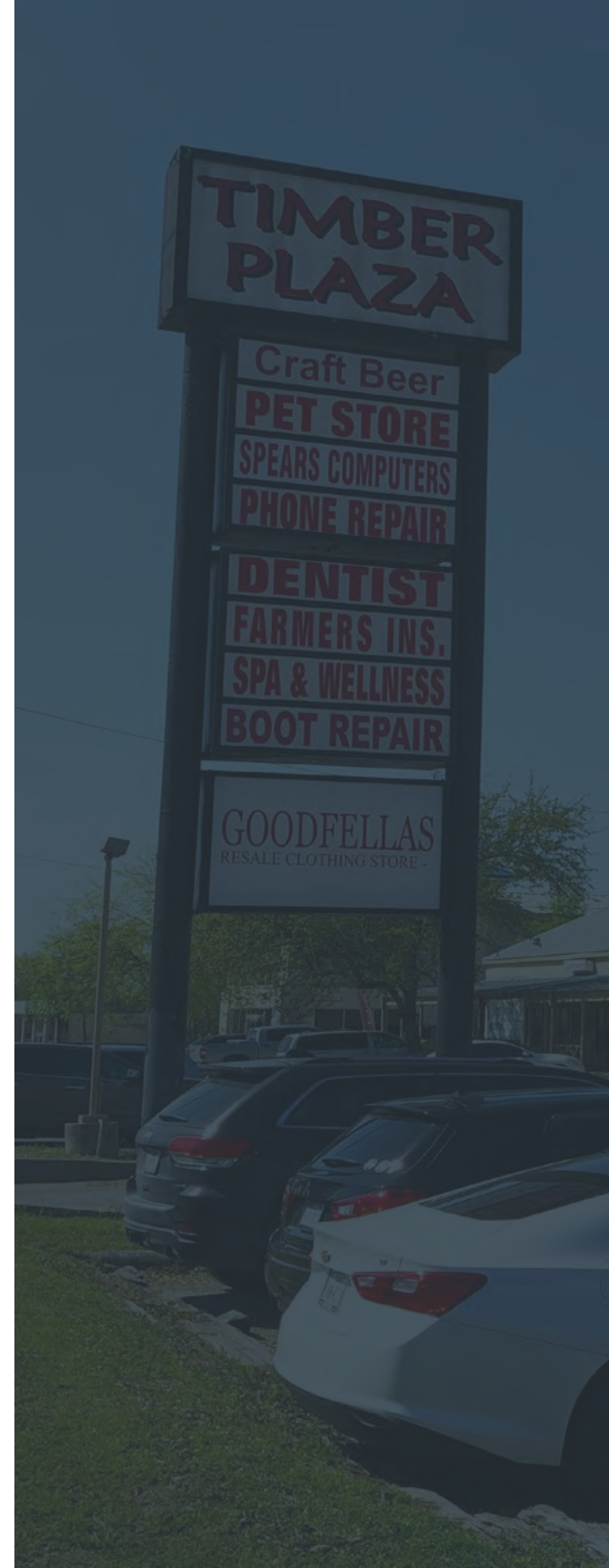
NICK.GRAY@MARCUSMILLICHAP.COM

702.215.7144

FINANCIAL OVERVIEW

ANNUAL OPERATING DATA	YEAR 1	PSF
Scheduled Base Rental Income	\$261,108	\$11.79
Total NNN Reimbursement Income	-0-	-0-
Potential Gross Revenue	\$261,108	\$11.79
General Vacancy Factor (@ 5%)	(\$13,055)	(\$0.59)
Effective Gross Revenue	\$248,053	\$11.20
Less: Operating Expenses	(27.9%) \$69,177	\$3.12
Net Operating Income	\$178,876	\$8.08
Cash Flow	\$178,876	\$8.08
Debt Service	(\$107,387)	\$4.85
Net Cash Flow After Debt Service	(10.36%) \$71,489	\$3.23
Principal Reduction	\$35,667	\$1.61
Total Return	(15.53%) \$107,155	\$4.84

OPERATING EXPENSES	YEAR 1	PSF
Estimated Common Area Expenses	\$12,181	\$0.55
Utilities (SAWS)	\$7,439	\$0.34
Insurance	\$4,274	\$0.19
Real Estate Taxes	\$35,361	\$1.60
Management Fee (@ 4%)	\$9,922	\$0.45
Total Expenses	(27.9%) \$69,177	\$3.12



RENT ROLL CURRENT - AUGUST 2019

SUITE	TENANT	SIZE (SF)	GLA %	LEASE EXP	CURRENT ANNUAL RENT PSF (GROSS)	ANNUAL RENT PSF (IF NNN)	ANNUAL RENT PSF (IF NNN)	CURRENT ANNUAL RENT (GROSS)	LEASE TYPE	EXPENSE REIMB
101 & 102	Keep-N-Touch Wireless	1,600	7.2%	1/30/23	\$11.25	\$8.13	\$1,019	\$18,000	GROSS	-0-
103	Computer Software Store	1,000	4.5%	4/30/20	\$12.00	\$8.88	\$699	\$12,000	GROSS	-0-
104	Shiloh Missionary Baptist	1,300	5.9%	2/28/22	\$11.31	\$8.18	\$834	\$14,700	GROSS	-0-
105	Margaret Lovett DDS	1,650	7.4%	1/31/20	\$12.36	\$9.24	\$1,203	\$20,400	GROSS	-0-
106	Fashion Cuts Barber Salon	820	3.7%	2/28/22	\$17.56	\$14.44	\$953	\$14,400	GROSS	-0-
107	Shuko Kai International Karate	820	3.7%	2/28/20	\$12.44	\$9.32	\$603	\$10,200	GROSS	-0-
108-110	River City Exotics (Pet Store)	3,250	14.7%	3/31/21	\$10.17	\$7.05	\$1,777	\$33,060	GROSS	-0-
112	Spa by Edward Jimenez	900	2.3%	1/31/21	\$14.67	\$11.54	\$829	\$13,200	GROSS	-0-
113, 115, 116	Clara's Craft Store	2,500	11.3%	2/28/22	\$13.30	\$10.17	\$2,018	\$33,240	GROSS	-0-
114	Evangel Christian Church	2,500	11.3%	5/31/21	\$4.08	\$0.96	\$98	\$10,200	GROSS	-0-
117	Church	520	4.1%	1/31/20	\$19.62	\$16.49	\$694	\$10,200	GROSS	-0-
118	Urban Boot & Shoe Repair	1,028	4.6%	M-T-M	\$12.26	\$9.13	\$741	\$12,600	GROSS	-0-
120-122	Mad Pecker Brewing Co	4,260	19.2%	8/30/22	\$13.83	\$10.70	\$3,627	\$58,908	GROSS	-0-
13 Tenants		22,148 SF	100%		Avg: \$11.79	Avg: \$8.67	\$15,094	\$261,108		-0-

DEMOGRAPHICS

2017 ESTIMATE	1 MILE	3 MILES	5 MILES
Population	17,820	124,168	309,391
Households	5,917	43,471	111,028
Average HH Income	\$74,912	\$77,153	\$73,827



10,212

Daytime Population

34.47

Median Age



92.58%

High School or Higher

25.68%

Bachelor's Degree or Higher

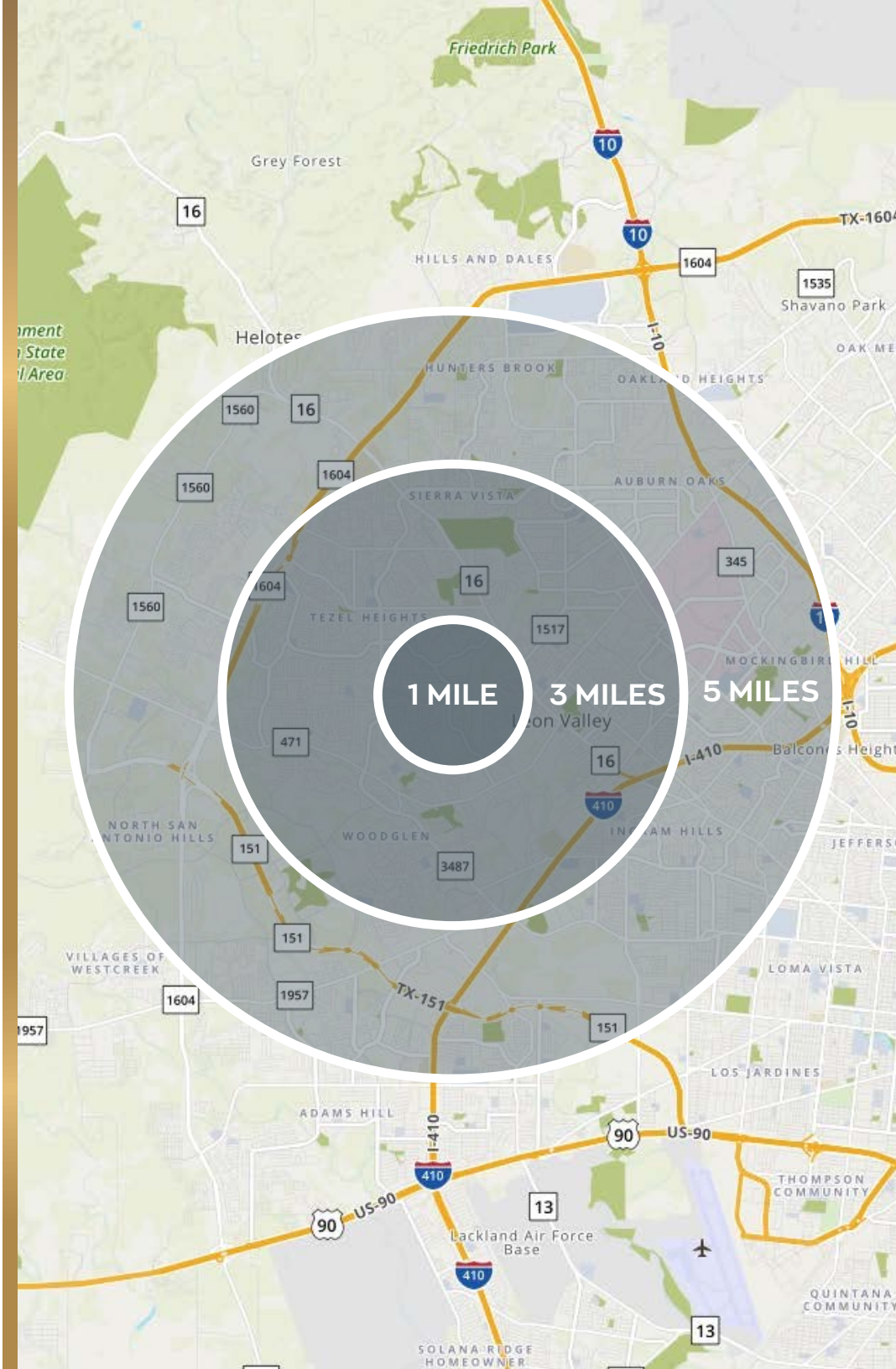
9.62%

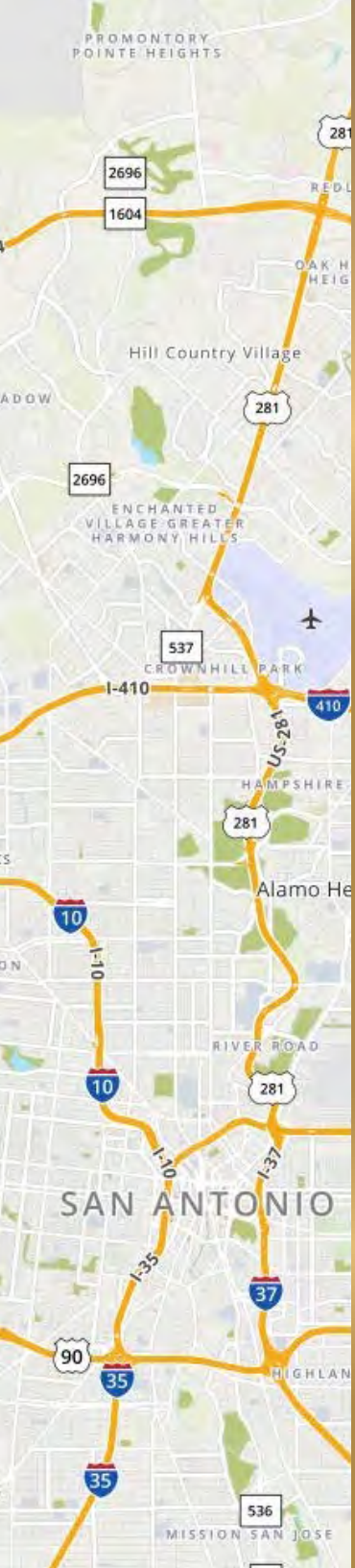
Graduate or Professional Degree



2.94

Average Household Size





DEMOGRAPHICS SUMMARY

In 2017, there are 2,097 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 75.09% of employees are employed in white-collar occupations in this geography, and 24.32% are employed in blue-collar occupations. In 2017, unemployment in this area is 3.04%.

The median housing value in your area was \$133,888 in 2017, compare this to the US average of \$193,953. In 2000, there were 3,621 owner occupied housing units in your area and there were 1,104 renter occupied housing units in your area. The median rent at the time was \$670.

The current year racial makeup of your selected area is as follows: 71.98% White, 6.89% Black, 0.18% Native American and 2.80% Asian/Pacific Islander. Compare these to US averages which are: 70.42% White, 12.85% Black, 0.19% Native American and 5.53% Asian/Pacific Islander. People of Hispanic origin are counted independently of race. People of Hispanic origin make up 60.56% of the current year population in your selected area. Compare this to the US average of 17.88%.

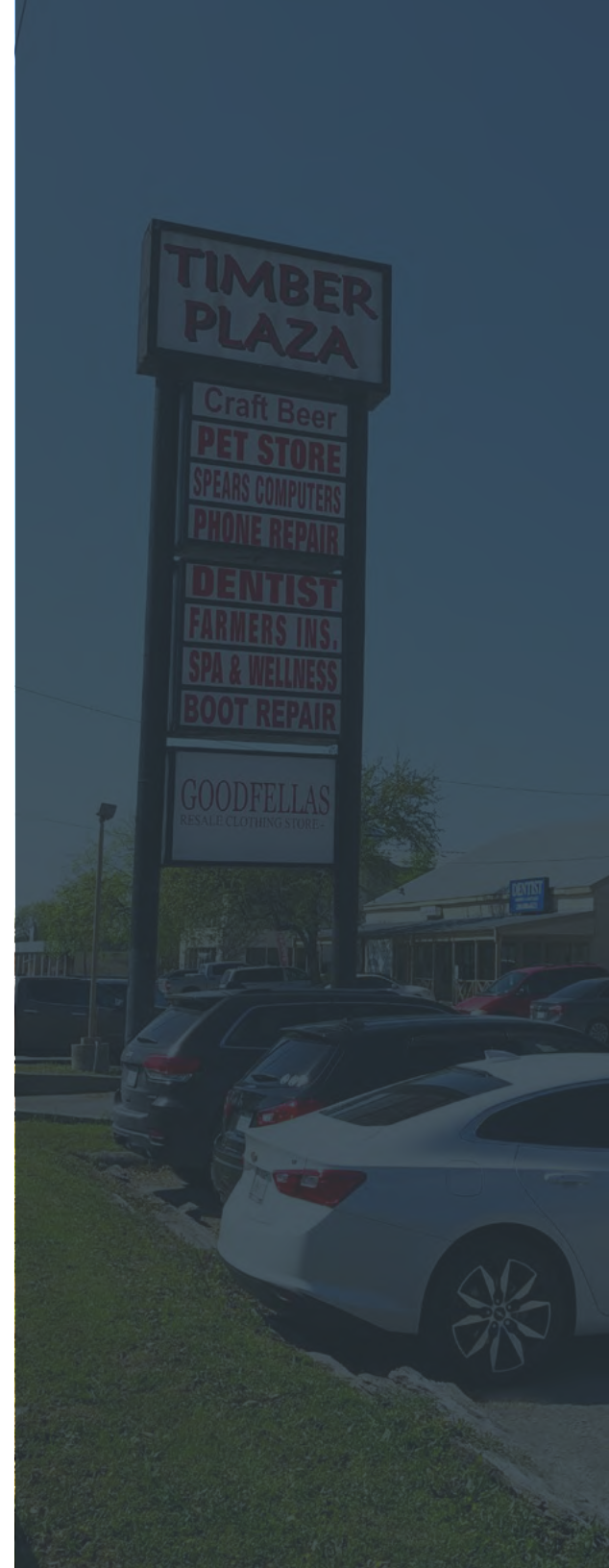
In 2017, the median household income for your selected geography is \$63,202, compare this to the US average which is currently \$56,286. The median household income for your area has changed by 13.82% since 2000. It is estimated that the median household income in your area will be \$72,329 five years from now, which represents a change of 14.44% from the current year.



POPULATION	1 MILE	3 MILES	5 MILES
2022 Projection	18,664	134,963	347,432
2017 Estimate	17,820	124,168	309,391
2010 Census	17,076	116,704	281,002
2000 Census	14,634	92,015	192,777
Current Daytime Population	10,212	90,793	251,093

POPULATION PROFILE	1 MILE	3 MILES	5 MILES
Under 20	30.01%	29.78%	29.89%
20 to 34 Years	20.80%	23.42%	24.94%
35 to 39 Years	7.37%	7.53%	7.77%
40 to 49 Years	13.19%	13.45%	13.01%
50 to 64 Years	19.14%	17.26%	15.47%
Age 65+	9.50%	8.55%	8.92%
Median Age	34.47	33.02	32.21

POPULATION EDUCATION LEVEL	1 MILE	3 MILES	5 MILES
2017 Estimate Population Age 25+	11,354	78,270	194,008
Elementary (0-8)	2.62%	2.46%	2.81%
Some High School (9-11)	4.80%	4.39%	5.21%
High School Graduate (12)	21.82%	23.85%	23.12%
Some College (13-15)	32.73%	31.51%	29.23%
Associate Degree Only	11.44%	9.84%	9.48%
Bachelors Degree Only	16.06%	18.44%	19.78%
Graduate Degree	9.62%	8.27%	9.11%



HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2022 Projection	6,331	48,638	127,482
2017 Estimate	5,917	43,471	111,028
2010 Census	5,727	41,131	101,464
2000 Census	4,725	30,800	68,282

HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES
\$150,000 or More	5.38%	6.88%	6.38%
\$100,000 - \$149,000	17.80%	16.58%	15.27%
\$75,000 - \$99,999	17.19%	16.15%	15.47%
\$50,000 - \$74,999	25.84%	24.24%	23.57%
\$35,000 - \$49,999	14.22%	14.27%	13.54%
Under \$35,000	19.58%	21.89%	25.76%
Average Household Income	\$74,912	\$77,153	\$73,827
Median Household Income	\$63,202	\$63,505	\$60,639
Per Capita Income	\$24,968	\$27,042	\$26,525

HOUSEHOLDS BY EXPENDITURE	1 MILE	3 MILES	5 MILES
Total Average Household Retail Expenditure	\$88,813	\$90,698	\$88,672
Average Household Housing Expenditure	\$25,350	\$25,993	\$25,273
Average Household Transportation Expenditure	\$14,406	\$14,540	\$14,023
Average Household Food Expenditure	\$8,873	\$9,165	\$8,948
Average Household Health Care Expenditure	\$5,136	\$4,722	\$4,516
Average Household Entertainment Expenditure	\$3,545	\$3,518	\$3,380



Mad Pecker
BREWING CO.

Craft Beer
HAPPY HOUR
4-7 PM M-F

122

Local
Brewery
Come Visit
Us Today

MARKET OVERVIEW



Marcus & Millichap

MARKET OVERVIEW

SAN ANTONIO

The San Antonio metro is located in the southern portion of central Texas, covering 412 square miles and straddling the Interstate 35 Corridor, one of the fastest-growing areas in the lone star state.

The area is further enhanced by an extensive transportation network that provides shipping options to domestic and international markets as well as the Eagle Ford Shale formation that runs through Atascosa and Wilson counties. San Antonio is the most populous city in the metro area, housing more than 1.4 million residents.



The metro is maintaining population growth and household formation well above the national level and generating the need for housing options.



More than 47,000 jobs are expected to be created through 2022. Many positions will be related to Eagle Ford, one of the largest oil and gas developments in the world.





SAN ANTONIO METRO AREA

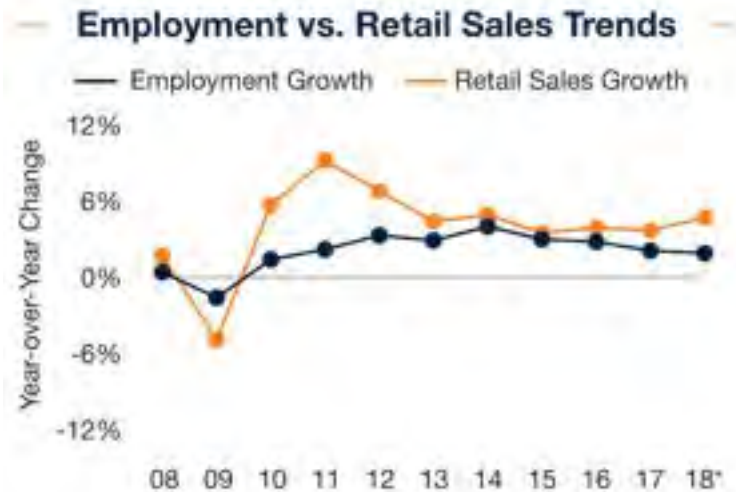
Retailers concentrate on existing space as demand outweighs limited supply this year.

Steady employment growth has resulted in a healthy stream of new residents to San Antonio over the past several years, encouraging retailers to expand. Developers have struggled to keep pace with robust tenant demand, and vacancy has tightened 100 basis points below the national average. Completions dip for a second consecutive year in 2018, as deliveries remain less than half of the 10-year average, and expanding retailers will be forced to compete for limited space in existing centers. As a result, the vacancy rate remains on a downward spiral this year.

Vacancy tightest in submarkets with minimal new supply.

Developers have completed nearly 4.6 million square feet of retail space in northern submarkets since 2012, compared with approximately 2.4 million square feet throughout the rest of the metro during the span. Scant completions elsewhere in the market have resulted in vacancy retreating well below the overall average for eight out of 12 submarkets. While completions remain heavy in the north, vacancy stays above the metrowide average through the rest of the year.

SAN ANTONIO METRO AREA



1.8%

Increase in Total Employment Y-O-Y

The construction and trade, transportation and utilities sectors added 4,400 and 3,800 positions, respectively, over the past year, leading employment gains. These additions contributed to total job creation of 18,400 during the past 12 months.

The unemployment rate sank 70 basis points during the past four quarters to 3.4 percent.



743,000

Squared Feet Completed Y-O-Y

Developers completed 66,000 square feet of space during the first quarter of the year as the pace of deliveries slows during 2018. More than 175,000 square feet was brought online in the first three months last year.

Nearly 300,000 square feet of retail space is underway in the northern portion of the metro as deliveries remain concentrated through the remainder of the year.



40

Basis Point Decrease In Vacancy Y-O-Y

A reduced level of deliveries has been met with still strong demand, driving retail vacancy down to 4.0 percent in the first quarter. This rate matches a cyclical low recorded in 2016.

Vacancy in North Central and Northeast San Antonio are some of the highest in the metro, at 5.4 percent and 4.9 percent, respectively.



3.4%

Decrease In the Average Asking Rent Y-O-Y

The average asking rent reached its highest level since the recession during the first quarter last year but has since retreated to \$15.18 per square foot.

Absorption of existing square footage has resulted in the space available for lease primarily in older buildings in need of upgrades or repositioning, prompting the decline in marketed rents since March of last year.



**TIMBER
PLAZA**

Craft Beer
PET STORE
SPEARS COMPUTERS
PHONE REPAIR
DENTIST
FARMERS INS.
SPA & WELLNESS
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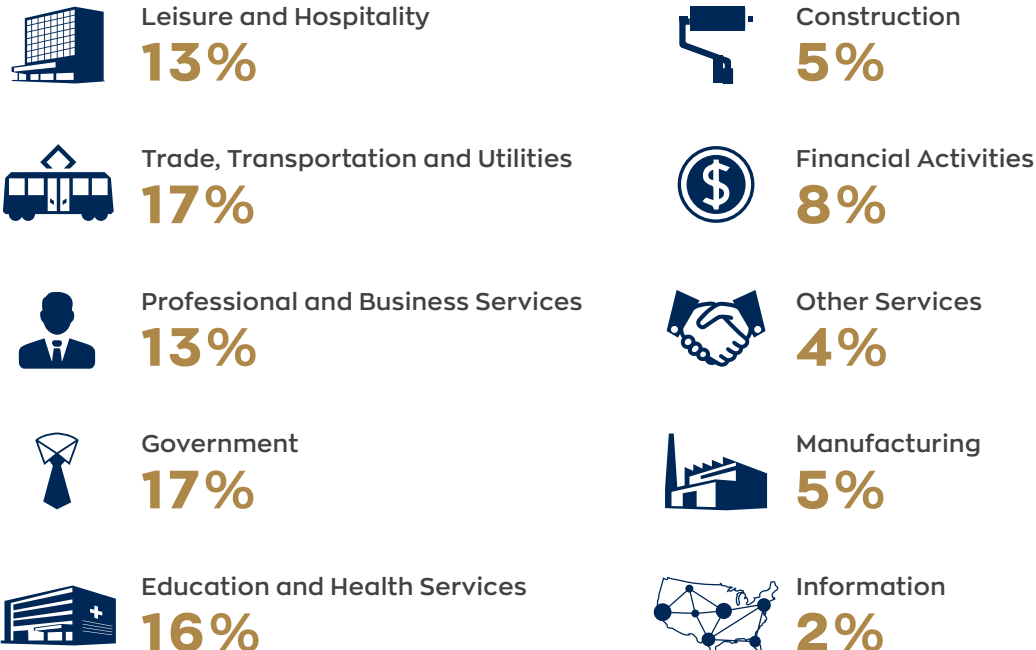
RIVER CITY
EXOTICS



ECONOMY

- The economy is anchored by the industries of healthcare, tourism and national defense.
- The Eagle Ford Shale deposit has contributed to the diversification of jobs into the energy sector. Valero's corporate headquarters are here, as well as NuStar Energy, Halliburton, NOV, Baker-Hughes and Tesoro.
- Lackland Air Force Base, Randolph Air Force Base, Fort Sam Houston and Camp Bullis are among the many military installations located in the metro.
- An important component of the healthcare industry is South Texas Medical Center, a conglomerate of hospitals, clinics and research and higher-education facilities.

SHARE OF 2017 TOTAL EMPLOYMENT



MAJOR AREA EMPLOYERS

South Texas Medical Center
USAA
Wells Fargo
Baptist Health System
Southwest Research Institute
Methodist Healthcare System

SPORTS



EDUCATION



ARTS & ENTERTAINMENT



SAN ANTONIO. THE CITY HAS A DISTINCT HISPANIC CULTURE, FEELS MORE LIKE A EUROPEAN CITY THAN AMERICAN, IS LOADED WITH CULTURE, EDUCATION, FINE UNIVERSITIES AND COLLEGES, AND FACILITIES. - FORBES





INFORMATION ABOUT BROKERAGE SERVICES

11-2-2015

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

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 Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
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Designated Broker of Firm	License No.	Email	Phone
<u> </u>	<u> </u>	<u> </u>	<u> </u>
Licensed Supervisor of Sales Agent/Associate	License No.	Email	Phone
<u> </u>	<u> </u>	<u> </u>	<u> </u>
Sales Agent/Associate's Name	License No.	Email	Phone
<u> </u>	<u> </u>	<u> </u>	<u> </u>



TIMBER PLAZA SHOPPING CENTER



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