



# POST OFFICE PLAZA

10712 PERRIN BEITEL ROAD, SAN ANTONIO, TEXAS 78217



## POST OFFICE PLAZA

10712 PERRIN BEITEL ROAD, SAN ANTONIO, TEXAS 78217

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Marcus & Millichap



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and Save  


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BRIGHTEST

**TATTOO**

COLORS

BLACK

AND THE

UNUSUAL

ROCK  
COUNTRY

# POST OFFICE PLAZA

10712 PERRIN BEITEL ROAD, SAN ANTONIO, TEXAS 78217

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## POST OFFICE PLAZA

Post Office Plaza is a fully occupied multi-tenant retail center situated upon .90 acres of land located just north of the Wurzbach Parkway. Fee simple interest is offered in this 13,650 square foot Northeast Submarket strip center. Post Office Plaza is located within an Opportunity Zone.

Significant population density surrounds the property with 94,357 residents in the 3-mile radius with an average household income of \$71,439. This, in addition to the average 20,766 vehicles per day passing the 354 feet of frontage, provides an investor great opportunity for long term stability. Recent capital improvements to the center include a new TPO roof (in 2015) and three new HVAC units.

# PROPERTY ANALYSIS

Marcus & Millichap

# OFFERING OVERVIEW

## POST OFFICE PLAZA

10712 PERRIN BEITEL ROAD, SAN ANTONIO, TEXAS 78217

### OFFERING PRICE

**\$2,000,000**

### OFFERING SUMMARY

Price	\$2,000,000
Net Operating Income	\$136,845
Price/SF	\$144.40
Total Size (Gross Acres)	0.90 AC
Total Size (Gross Square Feet)	13,850 SF
Occupancy	100%

### OPPORTUNITY ZONE PROPERTY

\*\* Recent capital improvements include a new TPO roof and three new air conditioning units.





# PROPERTY DETAILS

## POST OFFICE PLAZA

Property Address	10712 Perrin Beitel Road San Antonio, Texas 78217
Parcel Number	14319-001-0150
Square Footage	13,850 SF
Number of Stories	1
Year Built	1986
Lot Size	0.90 Acres
Type of Ownership	Fee Simple
Parking	60 Surface Spaces
Zoning	C-3

# AERIAL MAPS



Wendy's  
Domino's Pizza  
7 ELEVEN  
Chick's  
DOLLAR TREE  
H-E-B  
GOLDS GYM  
Walgreens  
TITLEMAX

Planned Parenthood  
Care. No matter what.  
McDonalds  
Firestone  
TACO BELL  
FARMERS INSURANCE  
GOODYEAR  
U-HAUL  
cricket wireless

SUBWAY

**SUBJECT**  
10712 PERRIN  
BEITEL ROAD  
GLA: 13,850 SQ FT  
LOT: 0.90 AC | BUILT: 1986

HEROES STADIUM

FISCHER  
SOFTBALL COMPLEX

UNITED STATES  
POSTAL SERVICE  
JACK IN THE BOX  
Budget

DQ  
CLEAR SPRING  
ELEMENTARY  
SCHOOL

PERRIN BIETEL ROAD (20,766 VPD)

WURZBACH PARKWAY (19,316 VPD)

INTERSTATE 35 (194,913 VPD)

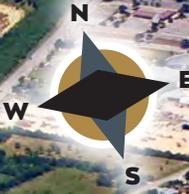


10712 PERRIN BEITEL ROAD

WURZBACH PARKWAY (19,316 VPD)

PERRIN BEITEL ROAD (20,766 VPD)








  
 DOLLAR TREE
 
  








HEROES STADIUM

SUBWAY

10712 PERRIN  
BEITEL ROAD

WURZBACH PARKWAY (19,316 VPD)

K

JACK  
IN THE  
BOX

UNITED STATES  
POSTAL SERVICE

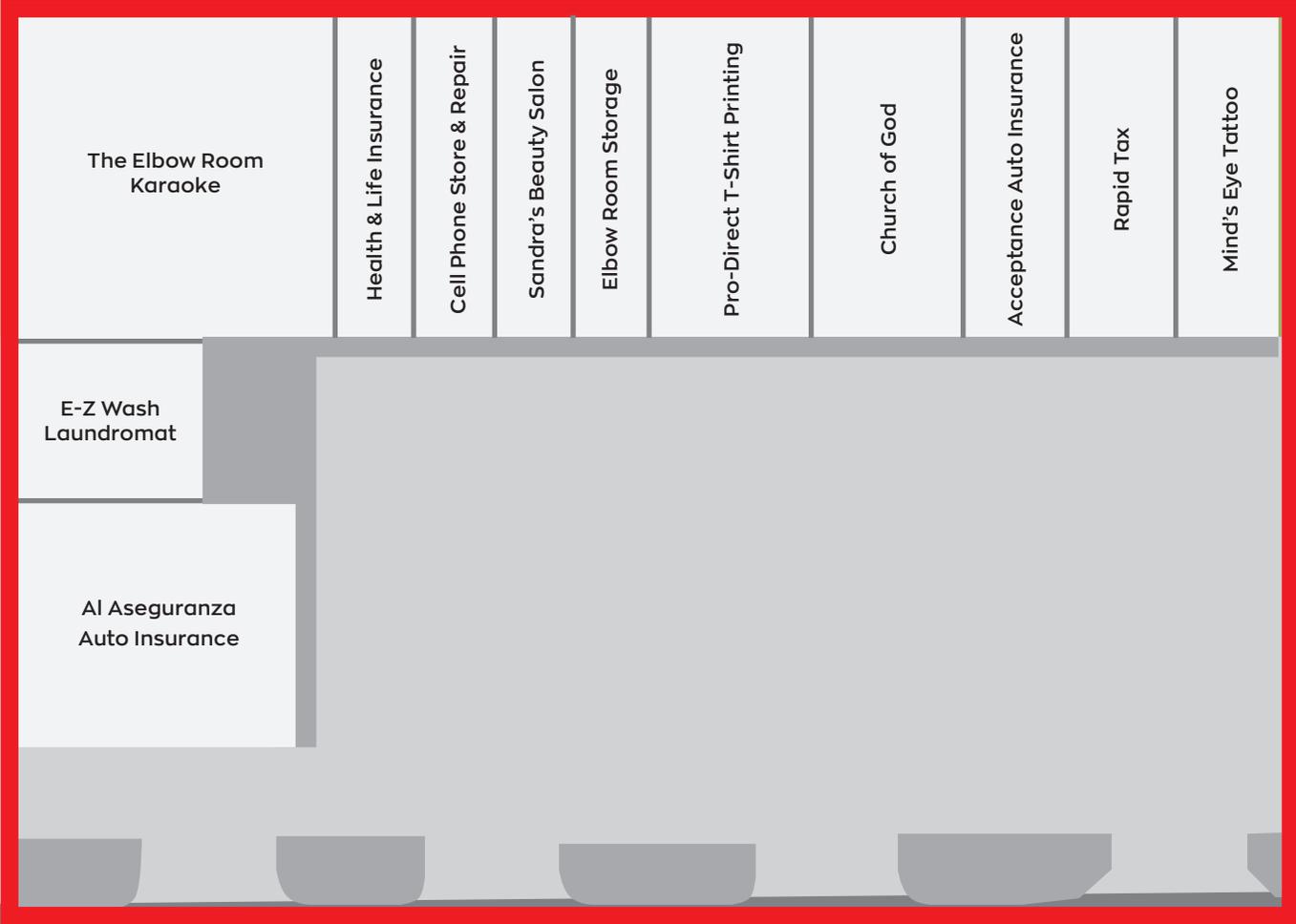
Budget

CLEAR SPRING  
ELEMENTARY  
SCHOOL

PERRIN BIETEL ROAD (20,766 VPD)

DQ

FAMILY DOLLAR  
my family, my family dollar.

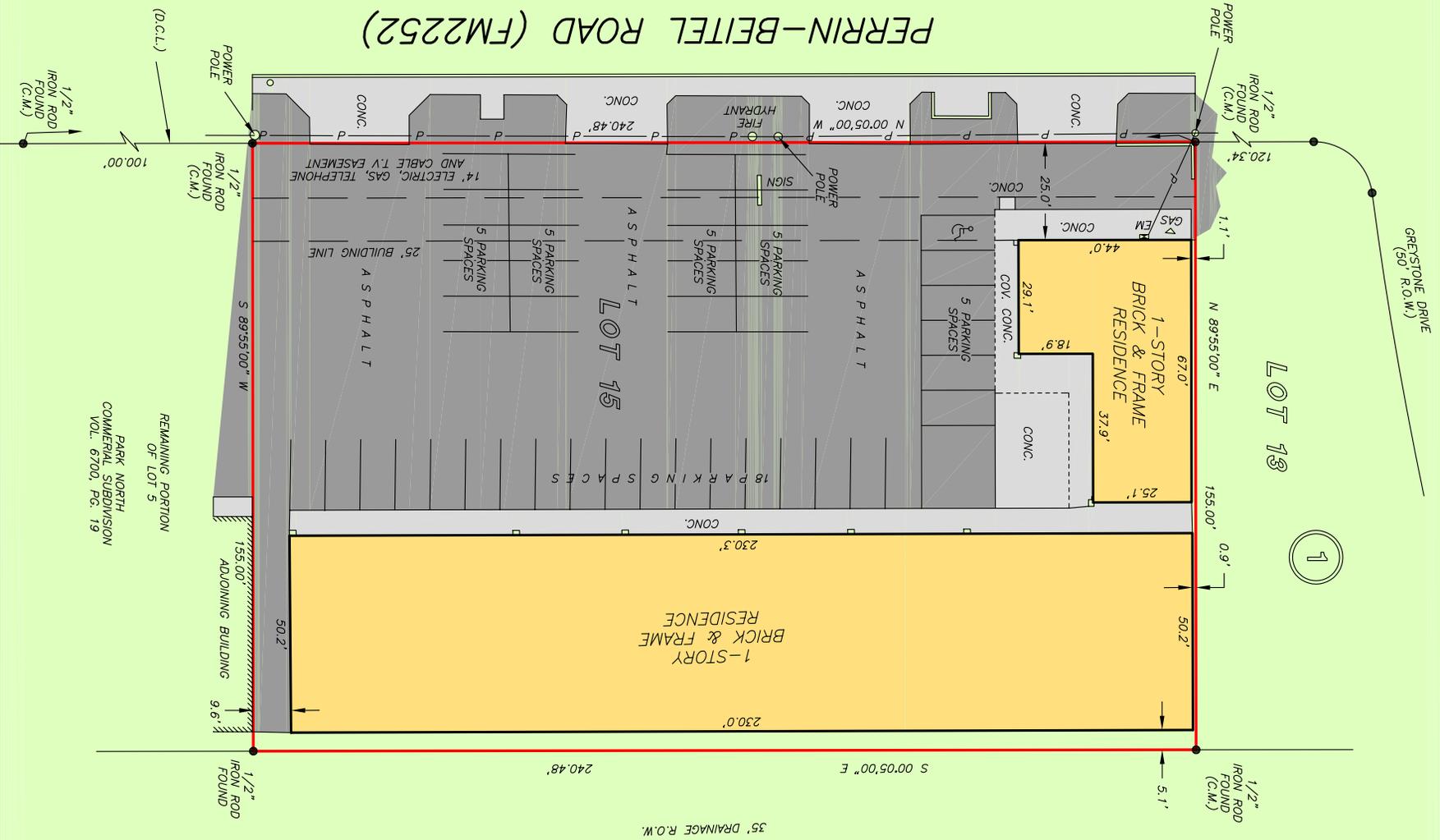


PERRIN BEITEL ROAD (20,766 VPD)



# PERRIN-BEITEL ROAD (FM2252)

(100' R.O.W.)



LOT 18

1

GREYSTONE DRIVE  
(50' R.O.W.)

REMAINING PORTION  
OF LOT 5  
PARK NORTH  
COMMERCIAL SUBDIVISION  
VOL. 6700, PG. 19

35' DRAINAGE R.O.W.

1/2" IRON ROD FOUND (C.M.)  
POWER POLE  
D.C.L.  
100.00'  
1/2" IRON ROD FOUND (C.M.)  
S 89.55'00" W  
14' ELECTRIC, GAS, TELEPHONE AND CABLE T.V. EASEMENT  
CONC.  
240.48'  
N 00.05'00" W  
CONC.  
25.0'  
CONC.  
44.0'  
GAS EM  
CONC.  
29.1'  
18.9'  
67.0'  
1.1'  
N 89.55'00" E  
155.00'  
0.9'  
50.2'  
135.00'  
ADJOINING BUILDING  
9.6'  
1/2" IRON ROD FOUND (C.M.)  
1/2" IRON ROD FOUND (C.M.)  
230.0'  
5.1'  
S 00.05'00" E  
240.48'

**E-Z WASH**  
COIN OPERATED LAUNDRY

**Private Room**  
**KARAOKE**  
**LOUNGE**

**PROPERTY & LIFE INSURANCE**  
Enrollment Center  
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Family

08460H9  
DEC 13 2018  
ALAMO HEIGHTS

# FINANCIAL ANALYSIS

Marcus & Millichap

# FINANCIAL OVERVIEW

## POST OFFICE PLAZA

10712 PERRIN BEITEL ROAD, SAN ANTONIO, TEXAS 78217

OFFERING PRICE

**\$2,000,000**

### OVERVIEW

Offering Price	\$2,000,000
Price S/F (GLA)	\$144.40
Net Operating Income	\$136,845
Gross Leasable Area (GLA)	13,850 SF
Occupancy	100%
Lot Size	0.90 Acres
Year Built	1986
Zoning	C-3

### OPPORTUNITY ZONE

**\$2M**

OFFERING PRICE

**\$144**

PRICE S/F

**6.84%**

CAP RATE

# \$600K

DOWN PAYMENT

# \$1.4M

LOAN AMOUNT

# 4.65%

INTEREST RATE QUOTE

(SUBJECT TO MARKET FLUCTUATION)

## SUMMARY

Offering Price	\$2,000,000
Net Operating Income	\$136,845
CAP Rate	6.84%
Price S/F (GLA)	\$144.40

## PROPOSED FINANCING

New Loan	\$1,400,000
Down Payment	\$600,000
Loan to Value	70%
Interest Rate	4.65%
Term	5 Years
Amortization Period	25 Years
Loan Constant	6.77%
Annual Debt Service Payment	\$94,816
Debt Coverage Ratio	1.44
Year 1 Net Cash Flow After Debt Service	7.00%
Principal Reduction	\$30,358
Total Return	\$64,061

## RETURNS

## YEAR 1

CAP Rate	6.84%
Cash-on-Cash	7.00%
Total Annual Return	12.06%

### FINANCING QUOTE PROVIDED BY:

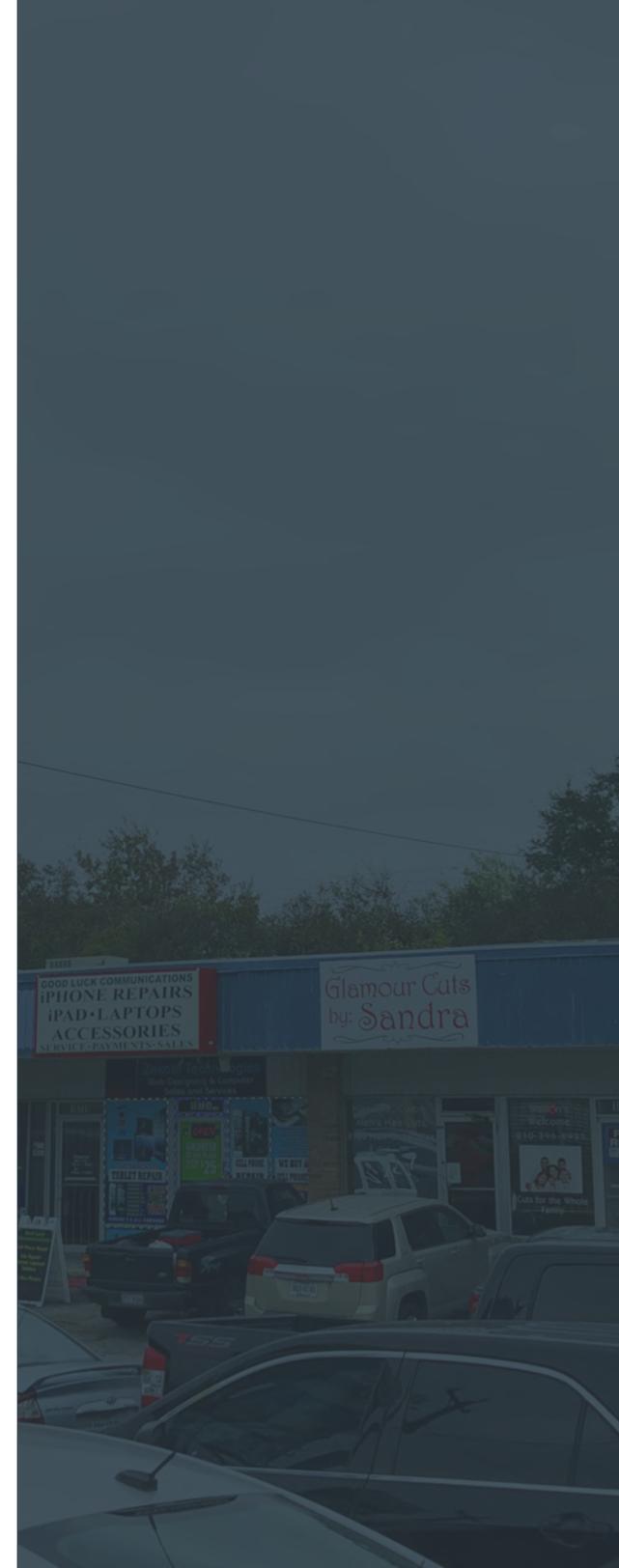
NICK GRAY (MMCC)

[NICK.GRAY@MARCUSMILLICHAP.COM](mailto:NICK.GRAY@MARCUSMILLICHAP.COM)

702.215.7144

# FINANCIAL OVERVIEW (CONTINUED)

ANNUAL OPERATING DATA	YEAR 1	PSF
Scheduled Base Rental Income	\$193,440	\$13.97
Total NNN Reimbursement Income	(0%) \$0	\$0
Potential Gross Revenue	\$193,440	\$13.97
General Vacancy Factor (@ 5%)	(\$9,672)	(\$0.70)
Effective Gross Revenue	\$183,768	\$13.27
Less: Operating Expenses	(25.5%) (\$46,923)	\$3.39
<b>Net Operating Income</b>	<b>\$136,845</b>	<b>PSF</b>
Cash Flow	\$136,845	\$9.88
Debt Service	(\$94,816)	(\$6.85)
Net Cash Flow After Debt Service	(7.0%) \$42,029	\$3.03
Principal Reduction	\$30,358	\$2.19
<b>Total Return</b>	<b>(12.06%) \$72,386</b>	<b>\$5.23</b>
OPERATING EXPENSES	YEAR 1	PSF
Common Area Expense Estimate	\$11,849	\$0.85
Insurance	\$4,500	\$0.32
Real Estate Taxes	\$23,224	\$1.68
Management Fee (@ 4%)	\$7,351	\$0.53
<b>Total Expenses</b>	<b>\$46,923</b>	<b>\$3.39</b>



# RENT ROLL

SUITE	TENANT	SIZE (SF)	GLA %	LEASE TYPE	ANNUAL RENT PSF (GROSS)	ANNUAL RENT PSF (IF NNN)	CURRENT MONTHLY RENT	CURRENT ANNUAL RENT	EXPENSE REIMBURSEMENTS
10712	Mind's Eye Tattoo	950	6.9%	GROSS	\$11.87	\$8.49	\$940	\$11,280	- 0 -
10714	Rapid Tax	950	6.9%	GROSS	\$12.63	\$9.24	\$1,000	\$12,000	- 0 -
10716	Acceptance Auto Insurance	950	6.9%	GROSS	\$17.37	\$13.98	\$1,375	\$16,500	- 0 -
10718	Casa Iglesia Church	1,450	10.5%	GROSS	\$13.03	\$9.65	\$1,575	\$18,900	- 0 -
10720	Pro-Direct T-Shirt Printing Co	1,450	10.5%	GROSS	\$10.92	\$7.54	\$1,320	\$15,840	- 0 -
10722	Elbow Room Storage	700	5.1%	GROSS	\$12.86	\$9.47	\$750	\$9,000	- 0 -
10724	Sandra's Beauty Salon	700	5.1%	GROSS	\$16.71	\$13.33	\$975	\$11,700	- 0 -
10726	Cell Phone Store & Repair	700	5.1%	GROSS	\$18.86	\$15.47	\$1,100	\$13,200	- 0 -
10728	Health & Life Insurance	800	5.8%	GROSS	\$15.00	\$11.61	\$1,000	\$12,000	- 0 -
10730	The Elbow Room - Karaoke	2,900	20.9%	GROSS	\$10.34	\$6.96	\$2,500	\$30,000	- 0 -
10738	E-Z Wash Landromat	1,000	7.2%	GROSS	\$12.42	\$9.03	\$1,035	\$12,420	- 0 -
10742	Al Aseguranza Auto Insurance	1,300	9.4%	GROSS	\$23.54	\$20.15	\$2,550	\$30,600	- 0 -
<b>12 Tenants</b>		<b>13,850 SF</b>	<b>100%</b>		<b>AVG: \$13.97</b>	<b>AVG: \$10.58</b>	<b>\$16,120</b>	<b>\$193,440</b>	<b>- 0 -</b>

9 minutes from the  
San Antonio International Airport

# DEMOGRAPHICS

2018 ESTIMATE	1 MILE	3 MILES	5 MILES
Population	10,406	94,357	268,555
Households	4,550	38,940	105,549
Average HH Income	\$54,645	\$71,439	\$78,093



**22,524**  
Daytime Population



**32.05**  
Median Age

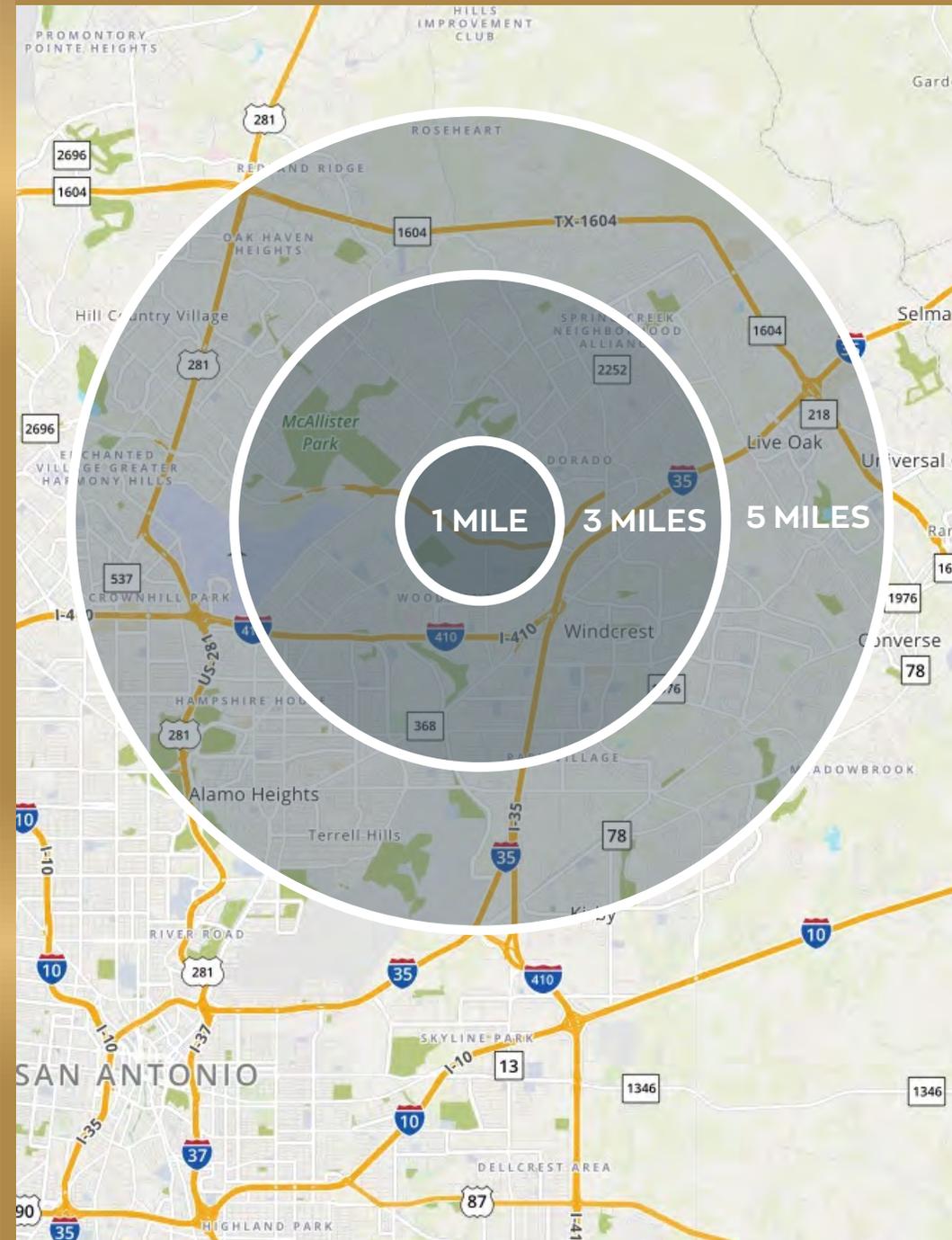
**87.78%**  
High School or Higher

**16.52%**  
Bachelor's Degree or Higher

**5.40%**  
Graduate or Professional Degree



**2.30**  
Average Household Size





## DEMOGRAPHICS SUMMARY

In 2018, there are 7,086 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 64.64% of employees are employed in white-collar occupations in this geography, and 36.20% are employed in blue-collar occupations. In 2018, unemployment in this area is 4.35%.



The median housing value in your area was \$97,787 in 2018, compare this to the US average of \$201,842. In 2000, there were 1,446 owner occupied housing units in your area and there were 2,457 renter occupied housing units in your area. The median rent at the time was \$531.



The current year racial makeup of your selected area is as follows: 63.25% White, 16.21% Black, 0.43% Native American and 2.36% Asian/Pacific Islander. Compare these to US averages which are: 70.20% White, 12.89% Black, 0.19% Native American and 5.59% Asian/Pacific Islander. People of Hispanic origin are counted independently of race. People of Hispanic origin make up 52.55% of the current year population in your selected area. Compare this to the US average of 18.01%.



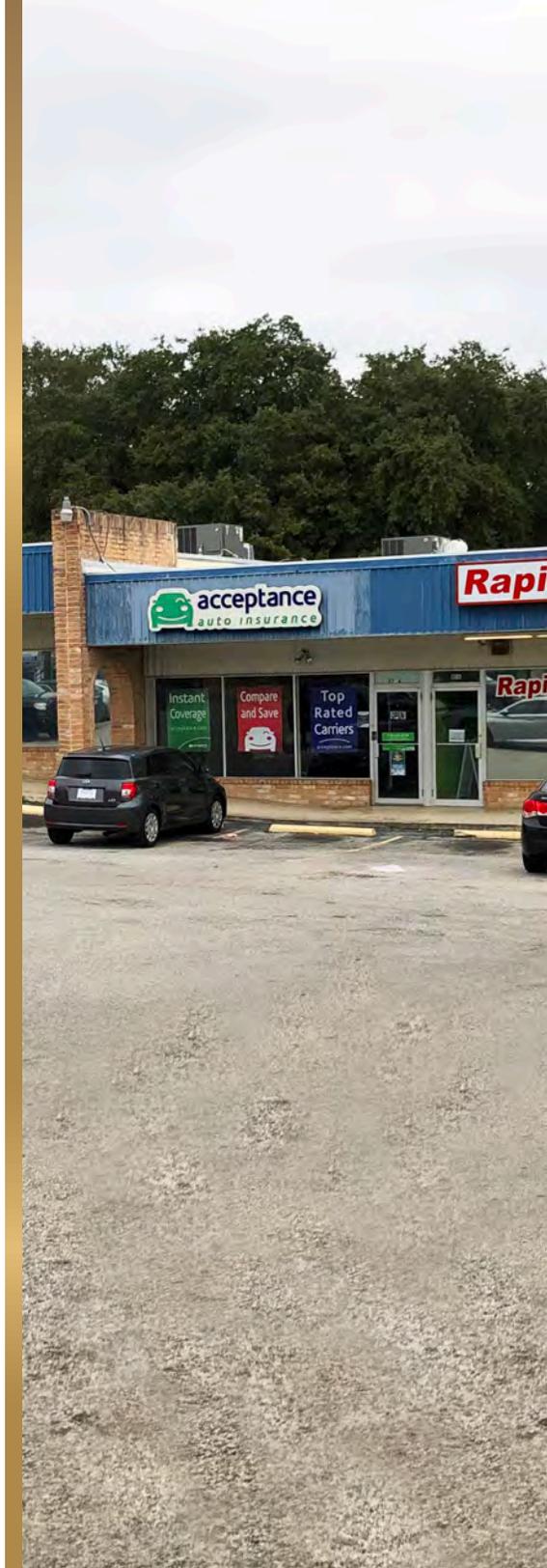
In 2018, the median household income for your selected geography is \$37,469, compare this to the US average which is currently \$58,754. The median household income for your area has changed by 9.36% since 2000. It is estimated that the median household income in your area will be \$42,547 five years from now, which represents a change of 13.55% from the current year.



<b>POPULATION</b>	<b>1 MILE</b>	<b>3 MILES</b>	<b>5 MILES</b>
2023 Projection	10,653	96,025	279,647
2018 Estimate	10,406	94,357	268,555
2010 Census	9,723	89,443	250,812
2000 Census	9,049	87,461	226,467
Current Daytime Population	22,524	125,578	335,869

<b>POPULATION PROFILE</b>	<b>1 MILE</b>	<b>3 MILES</b>	<b>5 MILES</b>
Under 20	26.37%	25.19%	26.18%
20 to 34 Years	29.16%	22.19%	21.26%
35 to 39 Years	7.26%	6.66%	6.76%
40 to 49 Years	11.86%	12.21%	12.81%
50 to 64 Years	14.75%	18.32%	18.78%
Age 65+	10.61%	15.42%	14.21%
Median Age	32.05	36.88	36.84

<b>POPULATION EDUCATION LEVEL</b>	<b>1 MILE</b>	<b>3 MILES</b>	<b>5 MILES</b>
2018 Estimate Population Age 25+	6,840	64,593	181,355
Elementary (0-8)	6.44%	3.30%	3.05%
Some High School (9-11)	5.78%	5.52%	5.45%
High School Graduate (12)	33.62%	28.25%	24.63%
Some College (13-15)	25.78%	26.71%	26.35%
Associate Degree Only	10.31%	8.87%	9.04%
Bachelors Degree Only	11.12%	17.23%	19.41%
Graduate Degree	5.40%	9.29%	10.97%





HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2023 Projection	4,746	40,304	111,452
2018 Estimate	4,550	38,940	105,549
2010 Census	4,242	36,798	98,502
2000 Census	3,903	35,438	88,919

HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES
\$150,000 or More	3.87%	6.66%	8.32%
\$100,000 - \$149,000	7.99%	12.12%	14.22%
\$75,000 - \$99,999	8.89%	13.40%	13.69%
\$50,000 - \$74,999	16.23%	21.63%	21.84%
\$35,000 - \$49,999	15.77%	14.41%	13.50%
Under \$35,000	47.25%	31.80%	28.44%
Average Household Income	\$54,645	\$71,439	\$78,093
Median Household Income	\$37,469	\$53,711	\$58,261
Per Capita Income	\$23,894	\$29,546	\$30,855

HOUSEHOLDS BY EXPENDITURE	1 MILE	3 MILES	5 MILES
Total Average Household Retail Expenditure	\$53,526	\$66,380	\$70,526
Average Household Housing Expenditure	\$14,225	\$17,431	\$18,440
Average Household Transportation Expenditure	\$10,854	\$13,397	\$14,347
Average Household Food Expenditure	\$5,818	\$6,821	\$7,221
Average Household Health Care Expenditure	\$2,988	\$4,169	\$4,375
Average Household Entertainment Expenditure	\$2,095	\$2,738	\$2,969

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**The Elbow Room KARAOKE LOUNGE**

**TATTOO**

**GO TRADER**

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**WASH**

**acceptance**

**Rapid Tax**

**HEALTH & BEAUTY**



# 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

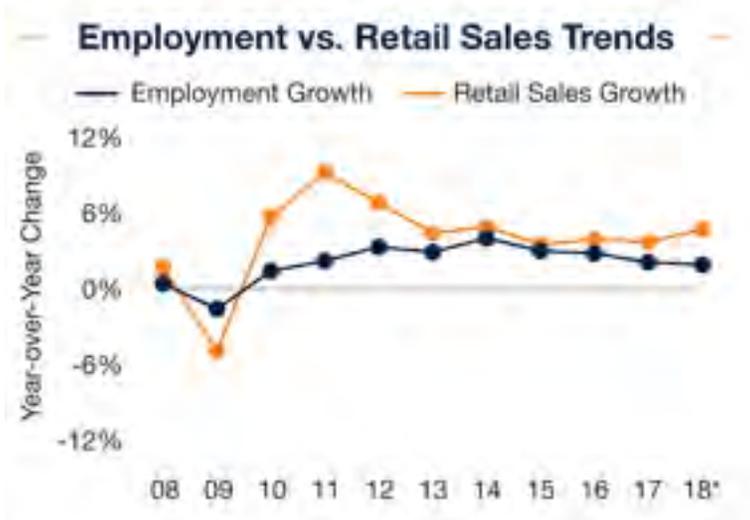
**Retailers concentrate on existing space as demand outweighs limited supply this year.**

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

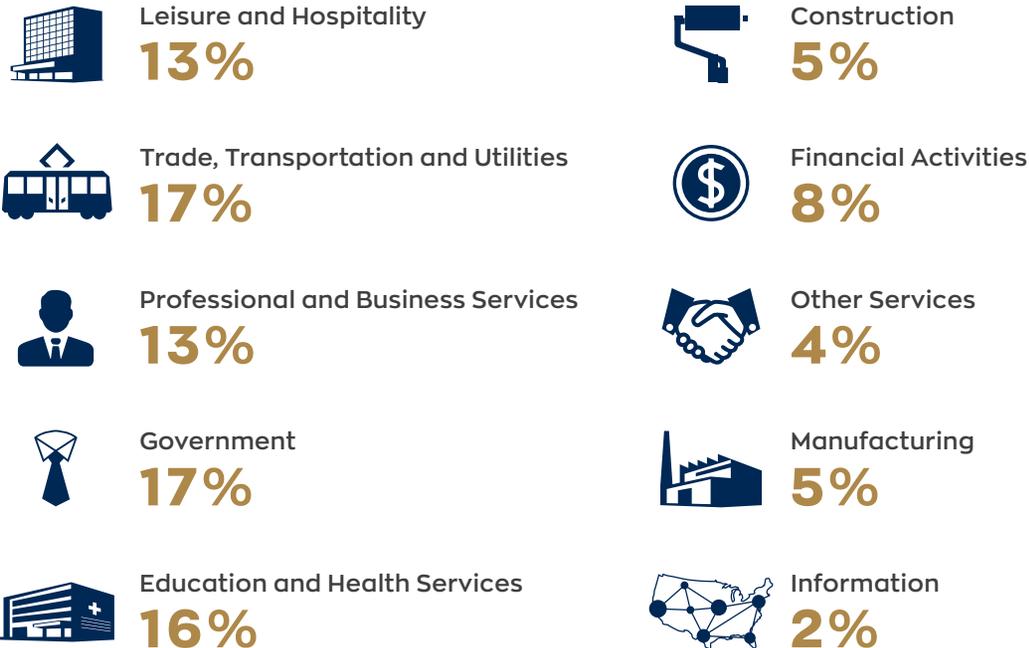
The average asking rent reached its highest level since the recession during the first quarter last year but has since retreated to \$15.18 per square foot.

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.

# 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





acceptance  
auto insurance

Rapid Tax

ROSE OF TEXAS  
TATTOO

Instant  
Coverage

Compare  
and Save

Top  
Rated  
Carriers

Rapid Tax

880-1200

10712  
ROSE OF  
TEXAS  
TATTOO  
TUES-SUN  
12PM-CLOS  
WALK-INS  
WELCOME

BRIGHTEST

COLORS

TATTOO

BLACKEST

BLACK

AN





## POST OFFICE PLAZA

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### CANDACE BARE

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Las Vegas, NV

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