

University HEIGHTS BusinessPark

5563 DE ZAVALA RD, SAN ANTONIO, TEXAS 78249

- > 68,400 SF MULTI-TENANT FLEX/INDUSTRIAL ASSET
- > COVETED NORTHWEST SAN ANTONIO SUBMARKET
- > 5.4 YEAR WEIGHTED AVERAGE LEASE TERM
- > AVERAGE TENANT TENURE OVER 9.8 YEARS
- > \$84,000+ AVERAGE HOUSEHOLD INCOME WITHIN 1-MILE RADIUS
- > 33,000+ VEHICLES PER DAY ON DE ZAVALA RD



CONFIDENTIAL OFFERING MEMORANDUM

EXCLUSIVELY OFFERED BY

TY UNDERWOOD

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SLJ

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TABLE OF CONTENTS

4

EXECUTIVE OVERVIEW

Executive Summary
Investment Highlights

7

PROPERTY OVERVIEW

Property at a Glance
Building Design & Construction
Site Plan
Aerials

14

TENANT OVERVIEW

Lease Plan
Tenant Profiles

18

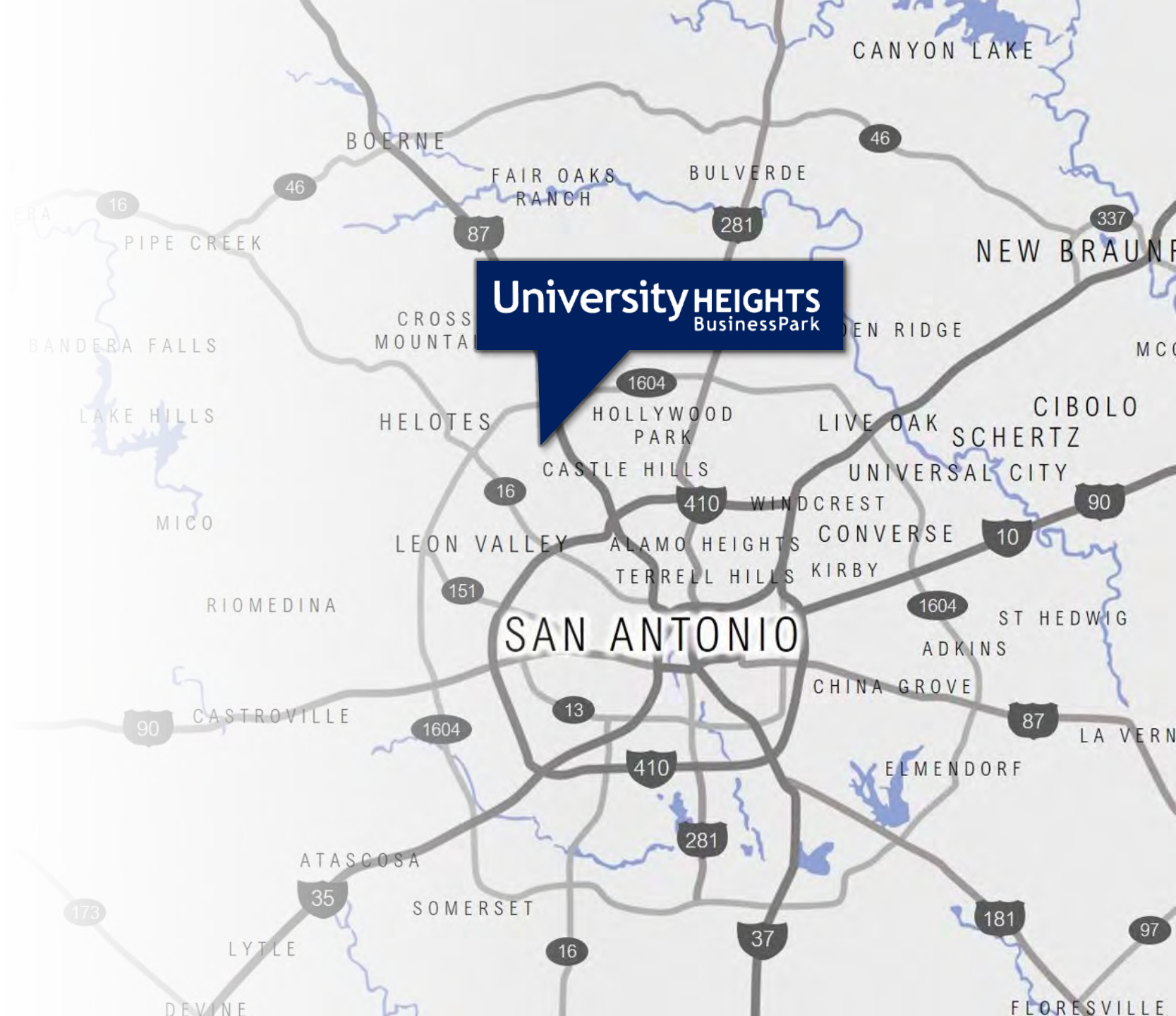
FINANCIAL OVERVIEW

Pricing
Rent Roll
Operating Statement
Cash Flow
Financial Assumptions
Financing Options

26

MARKET OVERVIEW

San Antonio Area
Demographics
Submarket Statistics
Lease Comps



EXECUTIVE OVERVIEW

EXECUTIVE SUMMARY
INVESTMENT HIGHLIGHTS



EXECUTIVE SUMMARY

University Heights Business Park (the “Property”) is a 68,400 square foot multi-tenant flex/industrial asset located in the booming Northwest Submarket of San Antonio, Texas. Positioned along De Zavala Road just one-third of a mile west of IH-10, University Heights Business Park benefits from prominent visibility and exposure to over 33,000 vehicles per day passing directly in front of the Property.

Built in 2000, the Property consists of two, single-story flex/industrial buildings that are 100% leased to a diverse and dedicated tenant base with an average tenant tenure of 9.8 years and a WALT of over 5.4 years. The Property is anchored by U.S. Geological Survey and U.S. Fish & Wildlife Service who have over 6.5 years of remaining lease term and more than 24 years of tenancy at the Property demonstrating long term commitment to the location. Also, most tenants at the Property have small, fenced areas in the truck court which is unique in the submarket and particularly this location.

Average rents at the Property are \$13.97 per square foot triple net compared to competing properties with asking rent ranging from \$16.95 to \$19.50 per square foot triple net. Also, retail rents in the submarket average over \$21 per square foot triple net. Over 84% of existing tenants have built in rent escalations and only one tenant has a fixed renewal option creating the opportunity to increase rents to market as leases expire. With an ideal average suite size of 6,218 square feet, University Heights Business Park offers high demand flex/industrial space that rarely becomes available in this sought-after submarket.

As a testament to the submarket, flex vacancy rates average 6.3% with rent growth of 6.7% in 2023, according to CoStar. Also, there is no available land zoned to build similar flex/industrial product thus maintaining a favorable supply/demand balance for the foreseeable future. Median home values are over \$226,000 and average annual household income exceeds \$84,000 within a one-mile radius of the Property.

Overall, University Heights Business Park offers the rare combination of a high-quality multi-tenant flex/industrial property priced below replacement cost and positioned in the affluent Northwest Submarket of San Antonio where there are few competing properties, low vacancy, and rapid rent growth.





INVESTMENT HIGHLIGHTS



100% leased multi-tenant flex/industrial asset priced below replacement cost and located in the coveted Northwest Submarket of San Antonio, Texas.



Constructed in 2000, the Property boasts a dedicated tenant base with an average tenant tenure of 9.8 years and a WALT of over 5.4 years.



Average rents at the Property are \$13.97 per square foot triple net compared to competing properties with asking rent ranging from \$16.95 to \$19.50 per square foot triple net. Retail rents in the submarket average over \$21 per square foot triple net.



Parallel positioning along De Zavala Road with prominent signage and over 33,000 vehicles per day passing directly in front of the Property.



The Northwest Submarket has few comparable competing flex/industrial properties, so tenants have limited options for the type of space the Property offers. Also, most tenants at the Property have small, fenced areas in the truck court which is unique in the submarket and particularly this location.



More than \$84,000 Annual Average Household Income and \$226,000+ Median Home Value within a one-mile radius.



Located just one-third of a mile west of IH-10 and under two miles from the IH-10 and Loop 1604 intersection.



Dynamic location near millions of square feet of retail including The Rim, 3,500+ apartment units, UTSA, South Texas Medical Center, La Cantera Golf Course and Resort, just to name a few.

PROPERTY OVERVIEW

PROPERTY AT A GLANCE
BUILDING DESIGN & CONSTRUCTION
SITE PLAN
AERIALS





PROPERTY AT A GLANCE



ADDRESS

5563 De Zavala Rd, San Antonio, TX 78249



YEAR BUILT

2000



LAND AREA

±6.06 Acres



NET RENTABLE AREA

Building 1: ±34,200 Square Feet
Building 2: ±34,200 Square Feet
Total: ±68,400 Square Feet



PERCENT FINISHED

57.6% Office/Showroom
42.4% Warehouse



PARKING

240 Surface Spaces
(3.51:1,000 SF)



PERCENT LEASED

100%



CLEAR HEIGHT

16 Feet



APN

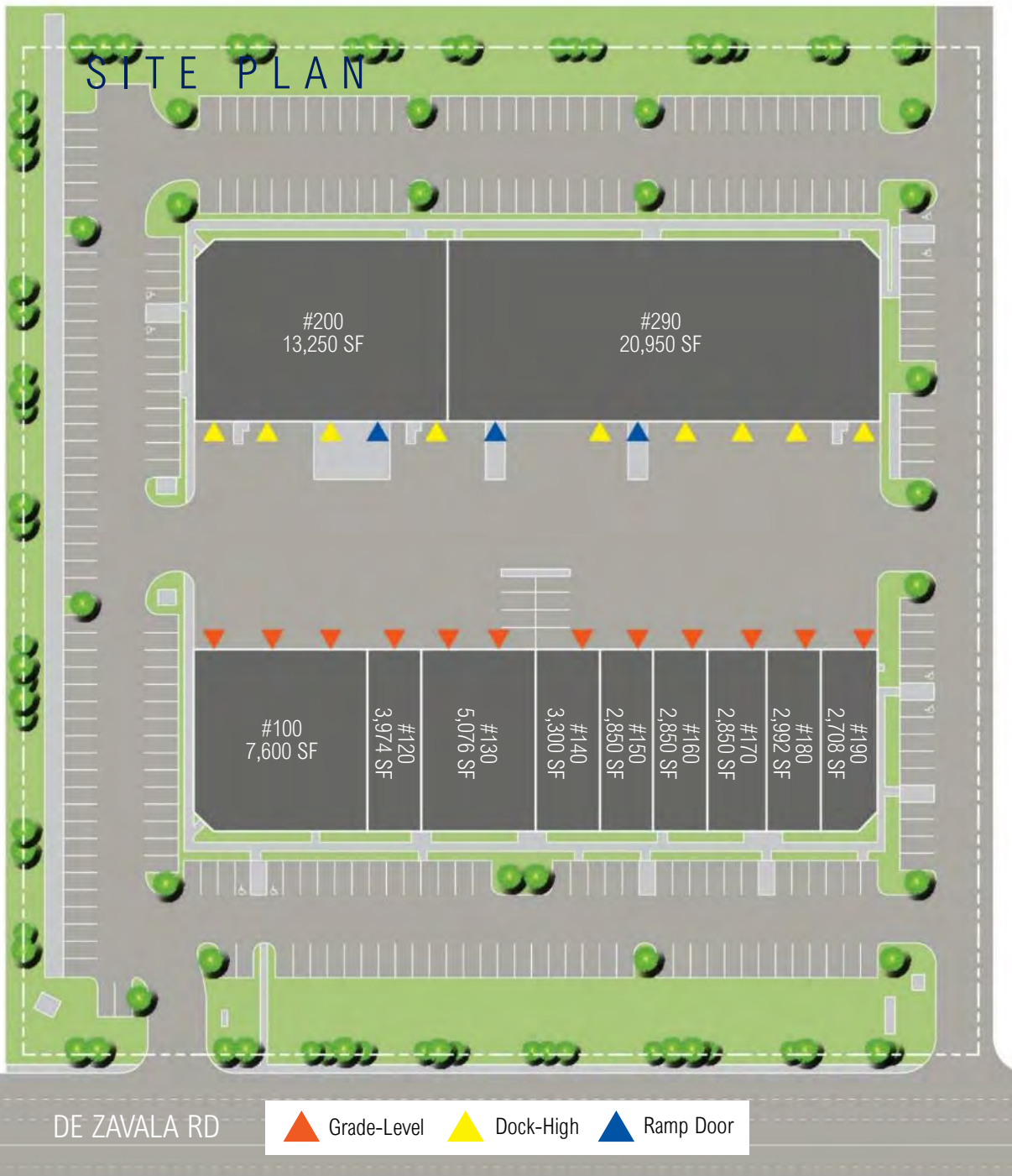
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BUILDING DESIGN & CONSTRUCTION

ACCESS	There are two points of direct access to De Zavala Road from the Property. The Property is also 0.33 miles west of I-10 providing quick access to most of the area.	TENANT FINISHES	Varies by tenant. Standard finishes consist of commercial steel stud walls, commercial grade doors, with carpet or tile flooring. Ceilings consist of acoustical tile with varying styles of lighting. Window coverings are mini-blinds and each tenant has individual tenant ID & pylon signage.
FLOORS	1	RESTROOMS	Property contains individual restroom facilities for each suite with varying build outs.
SIGNAGE	Pylon & Monument	LIFE SAFETY	Upgrades occur at tenant turn over. GSA is provided 39 extinguishers; remaining tenants must provide their own.
CLEAR HEIGHTS	16 Feet	SECURITY	Property is patrolled three times a night seven days a week by security, and tenants are responsible for their own security systems.
CEILING HEIGHTS	Varies	HVAC	Building has 27 roof mounted air handling units with varying brands and installation dates.
FAÇADE DESCRIPTION	Tilt-up wall and single pane glass	SUPPLIED VOLTAGE	480 Volts
LOADING DOORS	Building 1: 12 grade-level doors Building 2: 9 dock-high and 3 ramp doors	UTILITIES	Electricity – CPS Energy Water/Sewer – SAWS Gas – CPS Energy Fiber/Telephone – Various
FOUNDATION	Concrete slab with 6" compressed fill and 15" concrete (bags per cubic yard)	ZONING	Building 1: C-3R (Commercial – Restrictive Alcohol) Building 2: I-1 (General Industrial)
COLUMN SPACING	47' Front to Back, 30' Side to Side		
BAY DEPTH	95 Feet		
ROOF	Built-up Ballast System - Original		



SITE PLAN





LA CANTERA

LOOP 1604

RIM

sam's club

Walmart

University HEIGHTS BusinessPark



JOINT BASE
CAMP BULLIS

INTERSTATE 10
±120,000 VPD



TOYOTA



WOODSPRING
SUITES

Holiday Inn

sam's club

DISCOUNT
TIRE

HAVERTY'S
FURNITURE - EST 1985



Schlottzsky's
— SUSTAIN INSPIRED —

POPEYES

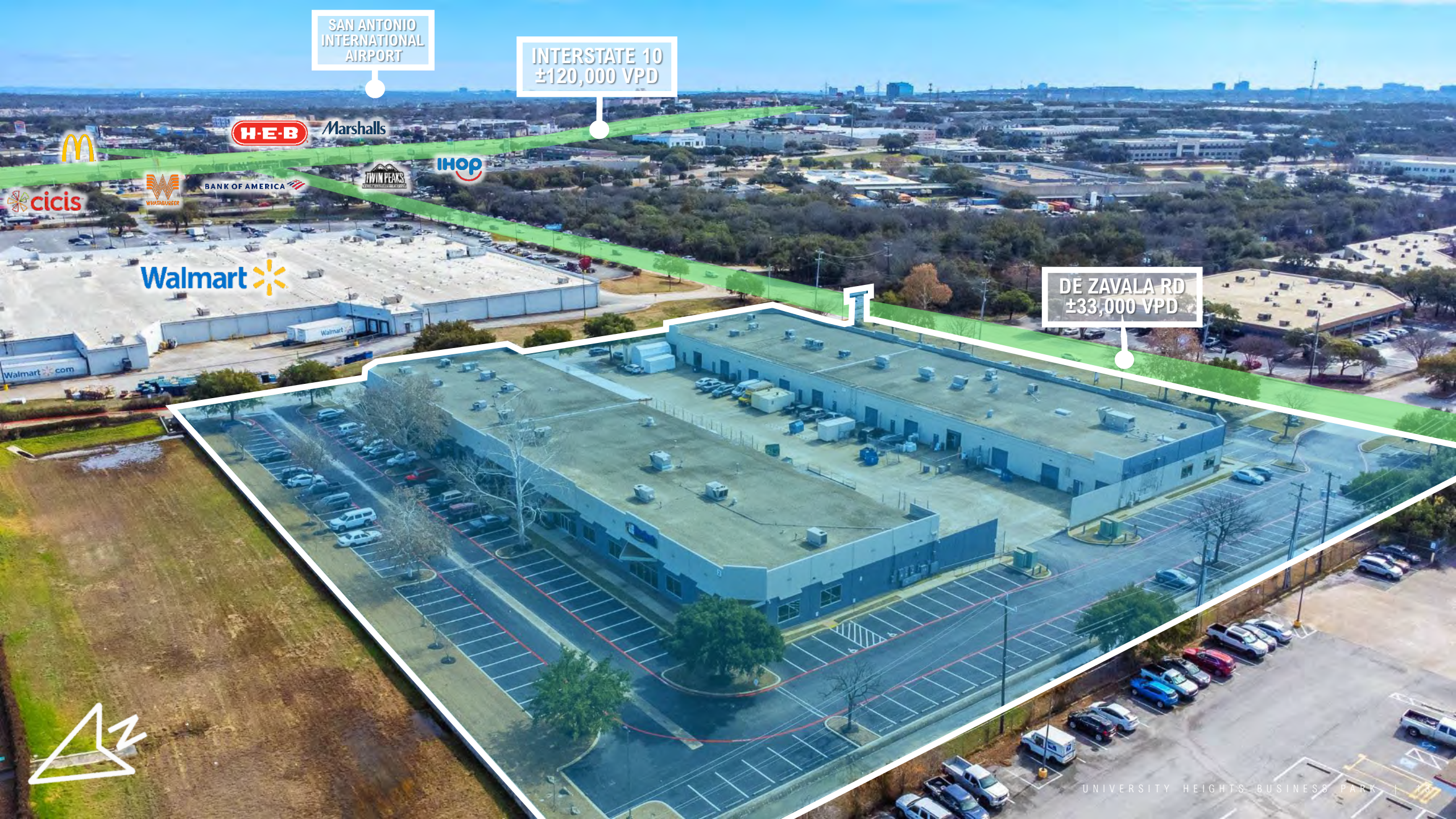
Walmart

DE ZAVALA RD
±33,000 VPD

SAN ANTONIO
INTERNATIONAL
AIRPORT

INTERSTATE 10
±120,000 VPD

DE ZAVALA RD
±33,000 VPD



Marshalls



BANK OF AMERICA



cicis

Walmart

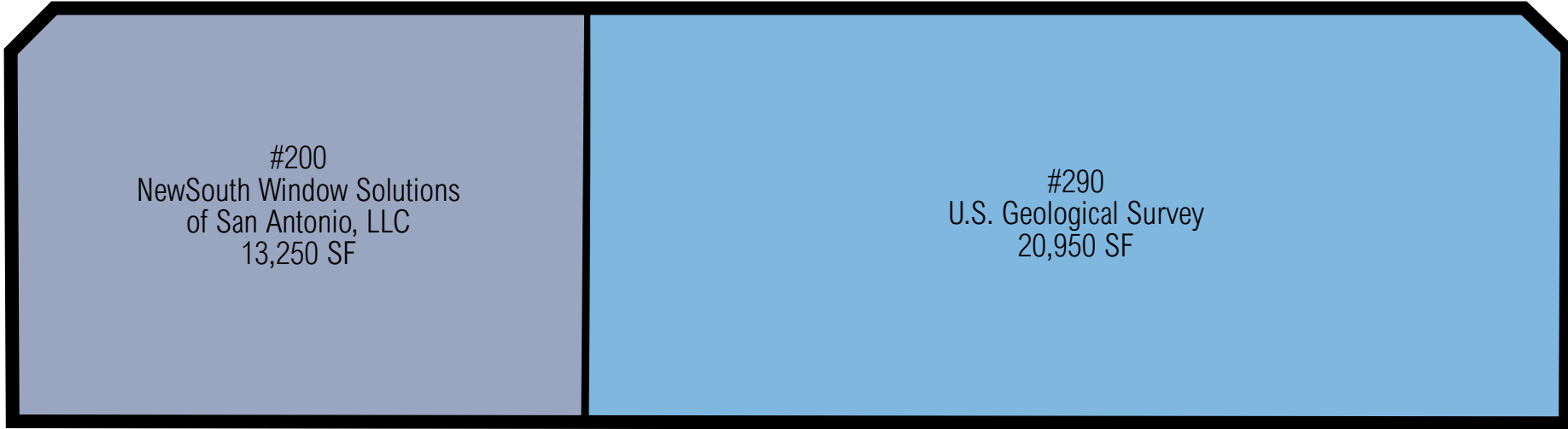
TENANT OVERVIEW

LEASE PLAN
TENANT PROFILES

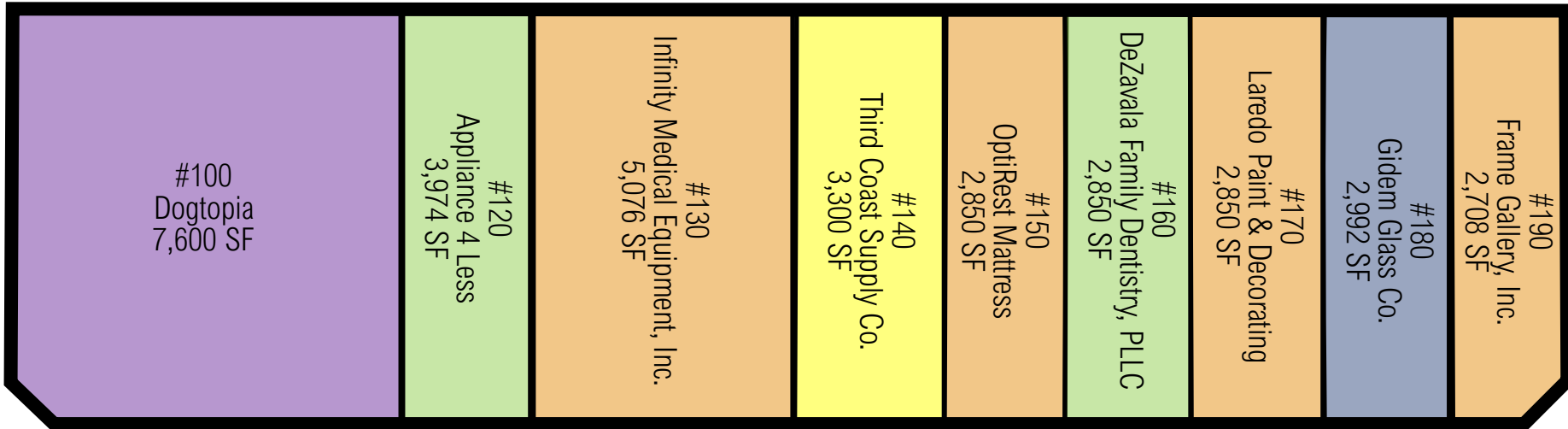


LEASE PLAN

BUILDING 2



BUILDING 1



EXPIRATIONS



TENANT PROFILES



U.S. GEOLOGICAL SURVEY

WEBSITE	usgs.gov
SQUARE FEET	20,950 SF
% OF PROJECT	30.63%
ANNUAL RENT STEPS	CPI Increase

In operation since 1879, the U.S. Geological Survey is the sole science-focused agency for the Department of the Interior. As the Nation’s largest earth, water, and biological science and civilian mapping agency, they analyze, collect, monitor, and provide science about natural resource conditions, problems, and issues. The 2023 USGS budget is \$1.7 billion.

NEWSOUTH WINDOW SOLUTIONS

WEBSITE	newsouthwindow.com
SQUARE FEET	13,250 SF
% OF PROJECT	19.37%
ANNUAL RENT STEPS	4.0%

NewSouth Window Solutions is a family-owned and operated window and door manufacturer. Founded in 2010, they have expanded outside of Florida into five other states and provide customers with cutting edge technology paired with an unwavering commitment to customer service.

DOGTOPIA

WEBSITE	dogtopia.com
SQUARE FEET	7,600 SF
% OF PROJECT	11.11%
ANNUAL RENT STEPS	2.5%

Dogtopia San Antonio is the premier destination for dog daycare, boarding, and spa services. With various “doggie amenities,” Dogtopia offers various play and exercise areas specifically tailored for dogs of different sizes and energy levels. Prioritizing safety, they have implemented countless measures from compressed rubber flooring to UV-filtered HVAC systems.

INFINITY MEDICAL EQUIPMENT

WEBSITE	pulmonair.org
SQUARE FEET	5,076 SF
% OF PROJECT	7.42%
ANNUAL RENT STEPS	None remaining

From respiratory solutions to remote patient monitoring, Pulmonair sells, rents, and services Hospital and Home Breathing Respirators. A San Antonio company, Pulmonair was founded in 2007 under the name Infinity Medical Equipment. Understanding the significance of their work, Pulmonair provides the utmost care to distributing and servicing life-saving medical equipment.

TENANT PROFILES



APPLIANCE 4 LESS

WEBSITE	a4lsanantonio.com	Appliance 4 Less San Antonio offers fantastic products at a fraction of the price of large hardware stores. Specializing in LG products, Appliance 4 Less takes newly-returned appliances with minor cosmetic damages and sells them at an affordable price with a 12-month warranty.
SQUARE FEET	3,974 SF	
% OF PROJECT	5.81%	
ANNUAL RENT STEPS	3.0%	



LAREDO PAINT & DECORATING

WEBSITE	alamopaint.net
SQUARE FEET	2,850 SF
% OF PROJECT	4.17%
ANNUAL RENT STEPS	None remaining



DEZAVALA FAMILY DENTAL

WEBSITE	dezavalafamilydental.com
SQUARE FEET	2,850 SF
% OF PROJECT	4.17%
ANNUAL RENT STEPS	3.0%



THIRD COAST SUPPLY CO.

WEBSITE	thirdcoastsupplyco.com
SQUARE FEET	3,300 SF
% OF PROJECT	4.82%
ANNUAL RENT STEPS	3.0%



OPTIREST MATTRESS

WEBSITE	optirestmattress.com
SQUARE FEET	2,850 SF
% OF PROJECT	4.17%
ANNUAL RENT STEPS	None remaining



GIDEM GLASS CO.

WEBSITE	glassdoctor.com
SQUARE FEET	2,992 SF
% OF PROJECT	4.37%
ANNUAL RENT STEPS	3.0%



FRAME GALLERY, INC.

WEBSITE	framegallerysa.com
SQUARE FEET	2,708 SF
% OF PROJECT	3.96%
ANNUAL RENT STEPS	3.0%

FINANCIAL OVERVIEW

PRICING
RENT ROLL
OPERATING STATEMENT
CASH FLOW
FINANCIAL ASSUMPTIONS
FINANCING OPTIONS



PRICING

PRICE \$13,500,000
CAP RATE 7.08%

NET OPERATING INCOME \$955,459
GROSS LEASABLE AREA 68,400 SF

AVERAGE RENT PSF (NNN) \$13.97
PRICE PER SF \$197.37





RENT ROLL

To access the full rent roll please sign the confidentiality agreement that is available on [Crex.com](https://www.crex.com). Once signed, you will have access to the complete offering memorandum which includes the rent roll.

[CLICK HERE TO VIEW THE
CONFIDENTIALITY
AGREEMENT](#)

OPERATING STATEMENT

INCOME & EXPENSES		ACTUAL	\$/SF
INCOME			
Base Rent		\$1,146,085	\$16.76
GROSS POTENTIAL RENT		\$1,146,085	\$16.76
EXPENSE REIMBURSEMENTS			
Expense Reimbursements		\$228,362	\$3.34
TOTAL EXPENSE REIMBURSEMENTS		\$228,362	\$3.34
GROSS POTENTIAL INCOME		\$1,374,447	\$20.09
EFFECTIVE GROSS INCOME		\$1,374,447	\$20.09
EXPENSES			
Real Estate Taxes		\$178,346	\$2.61
Insurance		\$19,638	\$0.29
Management Fee		\$41,233	\$0.60
Landscaping		\$26,985	\$0.39
Repairs & Maintenance		\$19,651	\$0.29
Fire Life Safety		\$595	\$0.01
Parking Lot		\$4,350	\$0.06
Security		\$4,950	\$0.07
Utilities		\$49,055	\$0.72
GSA Operating Expenses		\$74,185	\$1.08
TOTAL EXPENSES		\$418,988	\$6.13
NET OPERATING INCOME		\$955,459	\$13.97

Notes:

Operating expenses, excluding management fees, are based on the 2024 Operating Budget provided by ownership.



CASH FLOW

FOR THE YEARS ENDING	YEAR 1 DEC-2024	YEAR 2 DEC-2025	YEAR 3 DEC-2026	YEAR 4 DEC-2027	YEAR 5 DEC-2028	YEAR 6 DEC-2029	YEAR 7 DEC-2030	YEAR 8 DEC-2031	YEAR 9 DEC-2032	YEAR 10 DEC-2033	YEAR 11 DEC-2034
RENTAL REVENUE											
Potential Base Rent	1,147,309	1,191,890	1,239,794	1,289,793	1,337,535	1,374,186	1,379,320	1,401,024	1,477,416	1,527,353	1,573,173
Absorption & Turnover Vacancy	0	(42,595)	(10,503)	(19,066)	0	0	(124,426)	(60,583)	(49,949)	0	0
Scheduled Base Rent	1,147,309	1,149,294	1,229,291	1,270,727	1,337,535	1,374,186	1,254,894	1,340,441	1,427,467	1,527,353	1,573,173
Total Expense Recoveries	239,015	236,672	257,626	266,468	284,037	295,713	313,112	406,730	424,886	454,607	468,245
POTENTIAL GROSS REVENUE	1,386,324	1,385,966	1,486,917	1,537,195	1,621,571	1,669,899	1,568,006	1,747,171	1,852,353	1,981,960	2,041,419
Vacancy Allowance	(20,502)	(14,323)	(18,861)	(15,883)	(25,061)	(25,860)	(17,744)	(16,577)	(12,623)	(31,382)	(32,324)
EFFECTIVE GROSS REVENUE	1,365,823	1,371,643	1,468,056	1,521,312	1,596,510	1,644,039	1,550,262	1,730,594	1,839,730	1,950,578	2,009,095
OPERATING EXPENSES											
Real Estate Taxes	178,346	183,696	189,207	194,883	200,730	206,752	212,954	219,343	225,923	232,701	239,682
Insurance	19,638	20,227	20,834	21,459	22,103	22,766	23,449	24,152	24,877	25,623	26,392
Management Fees	40,975	41,149	44,042	45,639	47,895	49,321	46,508	51,918	55,192	58,517	60,273
Landscaping	26,985	27,795	28,628	29,487	30,372	31,283	32,222	33,188	34,184	35,209	36,266
Repair & Maintenance	19,651	20,241	20,848	21,473	22,117	22,781	23,464	24,168	24,893	25,640	26,409
Fire Safety	595	613	631	650	670	690	710	732	754	776	800
Parking Expense	4,350	4,481	4,615	4,753	4,896	5,043	5,194	5,350	5,510	5,676	5,846
Security	4,950	5,099	5,251	5,409	5,571	5,738	5,911	6,088	6,271	6,459	6,652
Utilities	49,055	50,527	52,042	53,604	55,212	56,868	58,574	60,331	62,141	64,006	65,926
GSA Operating Expense	74,185	76,411	78,703	81,064	83,496	86,001	88,581	91,238	93,975	96,795	99,698
TOTAL OPERATING EXPENSES	418,730	430,237	444,802	458,422	473,062	487,243	497,567	516,509	533,721	551,402	567,944
NET OPERATING INCOME	947,093	941,406	1,023,254	1,062,889	1,123,448	1,156,797	1,052,695	1,214,085	1,306,009	1,399,176	1,441,151
LEASING COSTS											
Tenant Improvements	0	66,675	16,192	31,784	0	0	192,991	72,017	88,674	0	0
Leasing Commissions	0	61,059	15,056	31,480	0	0	178,360	78,117	91,273	0	0
Capital Reserves	10,260	10,568	10,885	11,211	11,548	11,894	12,251	12,619	12,997	13,387	13,789
TOTAL LEASING & CAPITAL COSTS	10,260	138,302	42,132	74,476	11,548	11,894	383,602	162,753	192,944	13,387	13,789
CASH FLOW BEFORE DEBT SERVICE	936,833	803,104	981,122	988,413	1,111,900	1,144,902	669,093	1,051,333	1,113,066	1,385,789	1,427,363



FINANCIAL ASSUMPTIONS

GENERAL ASSUMPTIONS

ANALYSIS PERIOD

Start Date	January 1, 2024
End Date	December 31, 2034
Hold Period	120 Months

AREA MEASURES

Property Size	68,400 SF
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ANNUAL GROWTH RATES

Operating Expenses	3.00%
Property Taxes	3.00%
Capital Reserves	3.00%
Leasing Costs	3.00%
Market Rent Growth	3.00%

GENERAL VACANCY	3.00% [1]
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CAPITAL RESERVES	\$0.15 PSF
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OCCUPANCY

Occupancy	100%
Available Space	0 SF
Absorption Period	0 Months
Weighted Average Lease Term	5.4 Years

EXPENSES

Operating Expense Source	2024 Operating Budget [2]
Management Fee (% of EGR)	3.0% [3]
Real Estate Tax Source	2023 Bexar County Assessment [4]
Real Estate Taxes Reassessed	No
Millage Rate	2.48%

NOTES

- [1] General vacancy is reduced by Absorption/Turnover vacancy. U.S. Geological Survey excluded from general vacancy factor.
 [2] Operating expenses, excluding management fees, and real estate taxes, are based on the 2024 Operating Budget provided by ownership.
 [3] Management fees are calculated as 3.0% of effective gross revenues.
 [4] It is the responsibility of investor to reassess the taxes in accordance with the projected purchase price.

FINANCIAL ASSUMPTIONS

MARKET LEASING ASSUMPTIONS	\$16.00 NNN	\$18.00 NNN	\$20.00 NNN
RENTABLE SF	27,816 SF	35,026 SF	5,558 SF
RENEWAL PROBABILITY	75%	75%	75%
LEASE TERM	60 Months	60 Months	60 Months
MARKET RENT	\$16.00 PSF	\$18.00 PSF	\$20.00 PSF
RECOVERY TYPE	NNN	NNN	NNN
ANNUAL RENT ESCALATIONS	3.00%	3.00%	3.00%
TENANT IMPROVEMENTS			
New	\$7.50 PSF	\$8.00 PSF	\$10.00 PSF
Renewal	\$2.00 PSF	\$3.50 PSF	\$4.00 PSF
Weighted Average	\$3.38 PSF	\$4.63 PSF	\$5.50 PSF
LEASE COMMISSIONS			
New	6.00%	6.00%	6.00%
Renewal	4.00%	4.00%	4.00%
Weighted Average	4.50%	4.50%	4.50%
RENT ABATEMENTS			
New	0 Months	0 Months	0 Months
Renewal	0 Months	0 Months	0 Months
Weighted Average	0 Months	0 Months	0 Months
TURNOVER VACANCY			
Downtime	6 Months	6 Months	6 Months
Weighted Average	1.5 Months	1.5 Months	1.5 Months





FINANCING OPTIONS

We enlisted Berkadia, who we have successfully worked with on past transactions, to provide the debt quote below for University Heights Business Park.

Berkadia is an experienced mortgage banker providing reliable debt and equity solutions for commercial real estate encompassing all sizes and geographies.

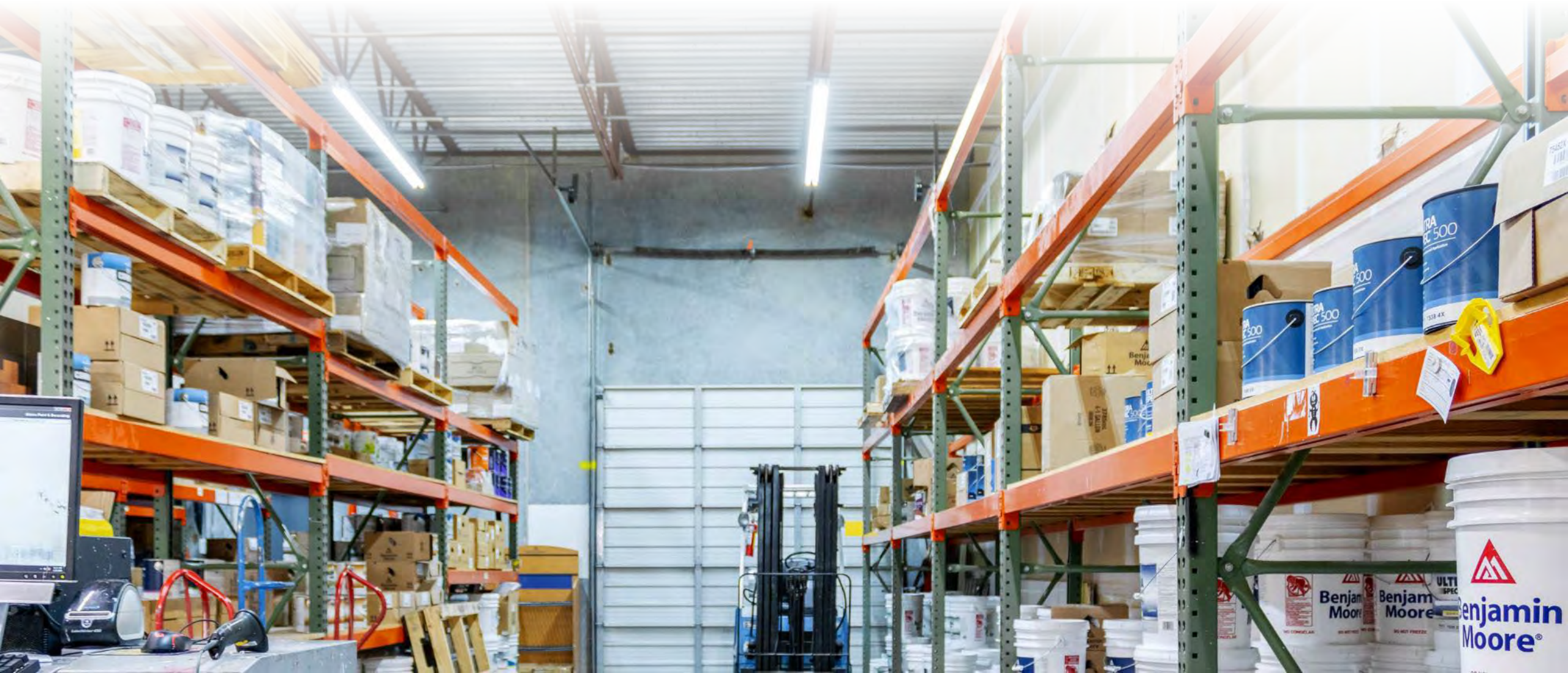
LOAN TYPE	CMBS
LOAN AMOUNT	75% LTV (based on purchase price)
TERM	5 or 10 years
DSCR	1.20X
INTEREST ONLY	Full Term
SPREAD	250 bps – 285 bps over the corresponding US Treasury
INTEREST RATE	6.50-6.85% (based on US Treasurys as of 1/16/24)
ORIGINATION FEE	1% of loan amount
RESERVES	To be determined during underwriting

CONTACT:
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Mobile: 214-354-8267
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MARKET OVERVIEW

SAN ANTONIO AREA
DEMOGRAPHICS
SUBMARKET STATISTICS
LEASE COMPS



SAN ANTONIO AREA

INTRODUCTION

San Antonio is the nation's 7th largest city and the 24th largest metropolitan service area (MSA) in the United States. The San Antonio-New Braunfels MSA (referred to as Greater San Antonio) encompasses eight counties and is situated in South-Central Texas along the I-35 corridor with a population of over 2.6 million people; 200 miles west of Houston, 280 miles southwest of Dallas and 84 miles south of Austin. The MSA is centrally located between the East and West Coasts, with close proximity to Mexico. Due to its central location and positioning along Interstate 35, more than half of the total goods flowing between the U.S. and Mexico travel through San Antonio before reaching their final destination. San Antonio is also home to a number of national landmarks and famous attractions, making it Texas' most visited city with about 35 million visitors annually. San Antonio benefits greatly from the city's close proximity to Mexico and the cost advantages of living in this unique city. The economy of San Antonio is a healthy mix of financial services, government services, manufacturing, education and health care, biosciences, communications, oil & gas and tourism industries. San Antonio is home to five Fortune 500 companies including Valero Energy, Tesoro, USAA, NuStar Energy and Clear Channel Communications. In addition, other major companies call San Antonio home for their corporate head-quarters, including H-E-B and Rackspace. According to the Council for Community and Economic Research, the cost of living is 8 percent below the U.S. average, allowing residents and companies alike to enjoy affordable living in a cultural and business-savvy environment. Home prices in San Antonio are more than 33 percent below the U.S. median and are less than half the cost of comparable housing in some cities in California and the East Coast. San Antonio has experienced a recent increase in population growth and business expansion/relocation due to costs of living that are below the national average, and costs of doing business that are significantly below the national average.

2023 POPULATION	2023 AVERAGE HOUSEHOLD INCOME	2023 MEDIAN HOME VALUE	2023 MEDIAN AGE
2.6M	\$74K	\$290K	33.7



BUSINESS CLIMATE & LIFESTYLE

San Antonio has emerged as a high-growth hub for companies due to its business-friendly climate, low cost of operating and exceptional quality of life. There are over 160,000 college students enrolled in San Antonio's 16 colleges and universities, allowing employers access to an exceedingly educated workforce. Escalated growth in fields such as Aerospace/Aviation, Biosciences & Healthcare, along with Cybersecurity, will ensure the future growth of the market for years to come.

For a city with such rich history, San Antonio is undergoing a renaissance period as new life is brought to its downtown, as well as the Pearl District. For a growing wave of young professionals, the revitalization of San Antonio marks the introduction of exciting new amenities and restaurants, while preserving the native spirit. Three out of four millennials born and raised between 1984 and 1992 in San Antonio end up staying in the city by the time they turned 26, which is higher than the national average of 54%. San Antonio was ranked as the fastest-growing US city in terms of numeric population growth between 2021 and 2022, according to the US Census. San Antonio has a bright future with the combination of population growth, low cost of living, great schools and world-class tourism.

TOP SAN ANTONIO EMPLOYERS

EMPLOYER	SECTOR	# EMPLOYED
Lackland Air Force Base	Military	46,577
Fort Sam Houston – US Army	Military	36,000
H-E-B	Super Market Chain	32,183
USAA	Financial Services & Insurance	19,000
Valero Energy Corporation	Energy	13,265
Randolph Air Force Base	Military	10,201
UT Health San Antonio	Healthcare	7,930
Rackspace	IT Managed Hosting Solutions	6,300
Whataburger	Fast Food Chain	6,000
Frost Bank	Financial Services	5,840

LA CANTERA

University Heights Business Park is two miles from La Cantera Resort & Golf Course which is home to numerous amenities:



**1.3M SF OF
LUXURY &
HIGH-END
RETAIL**



**WORLD-
CLASS
RESORT &
GOLF COURSE**



**AAA FOUR
DIAMOND
RATING &
496 ROOMS**



**250K SF
CLASS A
OFFICE
PROJECT**



**628 LUXURY
MULTI-
FAMILY
UNITS**





1 MILE
3 MILE
5 MILE

2023 DEMOGRAPHICS

# OF BUSINESSES	# OF EMPLOYEES	CONSUMER SPENDING (\$000S)
821	10,934	112,342

EMPLOYED POPULATION	COLLEGE EDUCATED POPULATION	POPULATION < 30 MINUTE COMMUTE
68.7%	51.9%	72.7%

POPULATION	HOUSEHOLDS	MEDIAN AGE
276K	117K	35.6

AVERAGE HOUSEHOLD INCOME	MEDIAN HOME VALUE	POPULATION GROWTH 2010-2023
\$87K	\$246K	15.1%



SUBMARKET STATISTICS

“Northwest San Antonio has developed across a variety of real estate property types, bringing tailwinds to this dynamic and growing portion of South-Central Texas. ”

Source: CoStar Group, January 2024

NORTHWEST
SUBMARKET

2023 AVERAGE
FLEX
RENT GROWTH

6.7%

SUBMARKET
FLEX
RENTABLE SF

3.9M

CURRENT AVERAGE
FLEX
VACANCY RATE

6.3%

SUBMARKET
FLEX SF
UNDER CONSTRUCTION

0 SF

COMPARABLE AVERAGE
FLEX
ASKING RENT PSF

\$15.88

PROJECTED 2028
FLEX
ASKING RENT PSF

\$19.06

LEASE COMPS

1



TERALTA CORPORATE PARK
4949 N Loop 1604 W, San Antonio, TX
Type: Office/Flex
Total Square Feet: 52,976 SF
Available Square Feet: 3,672 SF
Asking Rate/SF: \$19.50/SF NNN

2



PINNACLE OAKS TECH CENTER
4830 N Loop 1604 W, San Antonio, TX
Type: Office/Flex
Total Square Feet: 79,369 SF
Available Square Feet: 12,127 SF
Asking Rate/SF: \$18.50/SF NNN

3



UNIVERSITY HEIGHTS SERVICE CENTER
5631 University Heights, Bldg 3, San Antonio, TX
Type: Flex
Total Square Feet: 48,341 SF
Available Square Feet: 4,082 SF
Asking Rate/SF: \$16.95/SF NNN





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