

BANDERA SQUARE

451 BANDERA ROAD
SAN ANTONIO, TX 78228

BANDERA
SQUARE

SPACE
LEASE 210.816.2734 FORESITE

BANDERA
SQUARE

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INVESTMENT OVERVIEW

Newly remodeled center located at the intersection of Bandera Road and Cincinnati Avenue. Less than one mile away from HEB on Culebra. A large end cap with plentiful windows is ideal for a restaurant.

PROPERTY STATS

PURCHASE PRICE	Ask Broker
BUILDING SIZE	18,500 SF
LOT SIZE	1.26 acres
OCCUPANCY	12.9%
NUMBER OF UNITS	7



The following information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk of any inaccuracies

DEAL HISTORY

BANDERA SQUARE

This property was purchased by a group looking to renovate and capitalize on the tight retail supply and rising rents. The group renovated the exterior of the property but discovered foundation issues which have since been repaired by PermaPier with a 10-year warranty. A new water line was also installed along the rear of the property.

In order to repair the property, the owners had to vacate the existing tenants. After the repair, the lease-up strategy commenced and leasing demand continues, however ownership has used funds allocated for Tenant Improvements towards the foundation repair and is now looking to sell the property.

A new owner can complete this value add project by finishing out the spaces for new tenants. Disclaimer: The property is a 1950's construction building with the original concrete roof deck and some suites have asbestos which is being addressed as each space is leased. Current bids to remediate have been under \$5,000.

LOCATION OVERVIEW

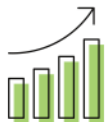
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HIGHLIGHTS



Replaceable Market Rents

Average rents in the submarket are high teens for Class B retail properties.



High Traffic Counts

29,000 vehicles per day

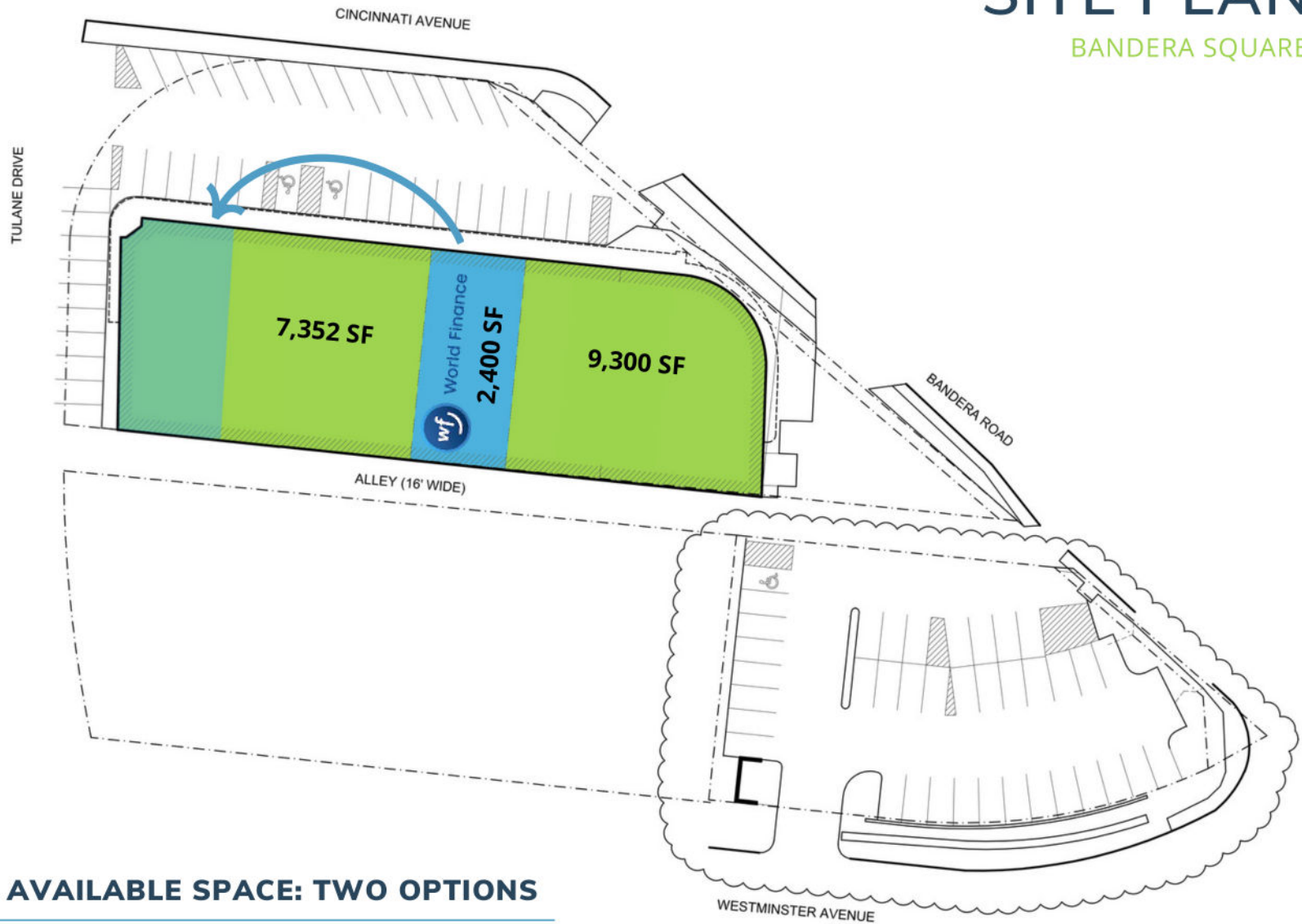


Dense Residential Population

119,392 in a three mile radius in 2021

SITE PLAN

BANDERA SQUARE



AVAILABLE SPACE: TWO OPTIONS

SF

7,352 - 16,652

Condition

Shell

Note: World Finance tenant can be relocated to West endcap, leaving 16,652 SF available.

Bandera Square

Proximity Map





RENT ROLL

TENANT NAME	SUITE NUMBER	UNIT SIZE (SF)	% OF TOTAL	LEASE START	LEASE END	ANNUAL RENT	RENT PSF	LEASE TYPE
World Finance	110	2,400	12.97%	03/01/2019	02/29/2024	\$33,600	\$14.00	NNN
Vacant	101	4,395	23.76%					
Vacant	107	3,120	16.86%					
Vacant	111	975	5.27%					
Vacant	113	2,940	15.89%					
Vacant	116	1,948	10.53%					
Vacant	118	2,722	14.71%					
Averages & Totals		18,500	12.97%			\$33,600	\$14.00	

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OPERATING EXPENSES



Operatating Expenses		
CAM	\$17,577	\$0.95
Management	\$6,000	\$0.32
Taxes	\$16,257	\$0.88
Insurance	\$17,046	\$0.92
Gross Expenses	\$56,880	\$3.07



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1 SQUARE
BANDERA



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HOUSEHOLD INCOME

ONE MILE	\$64,786
THREE MILE	\$55,990
FIVE MILE	\$65,097

TOTAL POPULATION

ONE MILE	15,372
THREE MILE	157,334
FIVE MILE	351,150

TOTAL HOUSEHOLDS

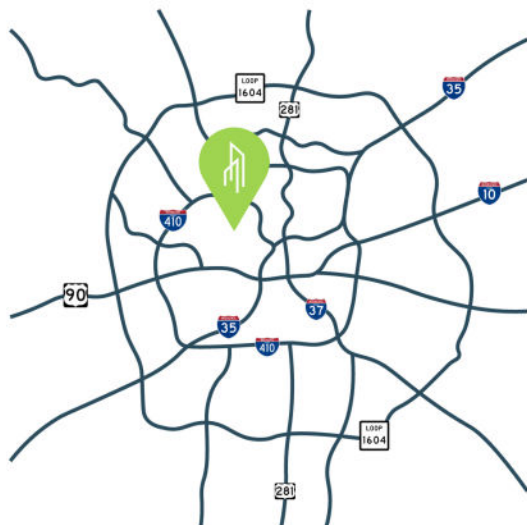
ONE MILE	5,465
THREE MILE	56,063
FIVE MILE	135,911

NORTH WEST RETAIL VACANCY / RENT

CLASS A	85% / \$29
CLASS B	79% / \$23



SUBMARKET Demographics



SAN ANTONIO

Rising above economic challenges since 1718.

With a diverse economy, skilled work force, and low cost of living, San Antonio's economy has fared well throughout history providing investors stability in uncertain times.

7th

Largest city in America and third fastest growing city in the U.S.

34M

San Antonio hosts more than 34 Million visitors per year for tourism and business events

\$109B

With a gross domestic product of approximately 109 Billion dollars per year, San Antonio hosts a diverse economy

2.36M

San Antonio MSA is home to more than 2.368 million residents and is consistently among the top 5 fastest growing cities in America

OFFERING MEMORANDUM



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