

VILLAGE SHOPPING CENTER

7334 SAN PEDRO AVENUE
SAN ANTONIO, TX | 78216

overly
val & Fading

AMERICA'S BEST
CONTACTS & EYEGLASSES

MR. PHONE
FIX

1 OF ONE
BARBER STUDIO

LEASE SPACE
AVAILABLE
210.816.2734

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OFFERING MEMORANDUM

7334 SAN PEDRO AVENUE, SAN ANTONIO, TX 78216
1.19 ACRES | \$5,300,000 | 6.36% CAP



FORESITE[®]
INVESTMENT SALES

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PROPERTY STATS

BUILDING SIZE	13,155
LOT SIZE	1.19 Acres
OCCUPANCY	88.3%
YEAR BUILT / UPDATED	1978 / 1990

Village Shopping Center is located directly across the street from North Star Mall, one of San Antonio's premier shopping destinations. This property is situated on a signalized corner lot on San Pedro Avenue, easily visible and accessible to over 40,000 vehicles per day.

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



INVESTMENT SUMMARY

OFFERING

PRICING \$5,300,000

NET OPERATING INCOME \$336,979

CAP RATE 6.36%

LEASE TYPE NET LEASED

NUMBER OF SUITES 6

OCCUPANCY 88.9%

PROPERTY STATS

RENTABLE AREA 13,155 SF

LOT SIZE 1.19 ACRES

YEAR BUILT / UPDATED 1978 / 1990

VEHICLE COUNTS 39,340 ON SAN PEDRO AVENUE

POPULATION 102,474 PEOPLE WITHIN A 3 MILE RADIUS

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LOOP 410
238,723 CARS PER DAY

JCPenney

Dillard's

GNC
LIVE WELL

H&M

PANDORA

GameStop

Bath&BodyWorks

★ macys

AmeriPark



SLACKERS
SPORTS CLOTHING HEADQUARTERS

RECTOR DRIVE
6,891 CARS PER DAY

LONGHORN
STEAKHOUSE

SHAKE SHACK

ORVIS

JARED

SAN PEDRO AVENUE
37,997 CARS PER DAY

SEA ISLAND
SHRIMP HOUSE

University Health

STOWERS
FURNITURE

JIM ADLER
ASSOCIATES

THE ORIGINAL
TACO CABANA
MEXICAN PHOTO CAFE

El Pollo Loco

STARBUCKS
COFFEE

Guitar Center

THE ORIGINAL
JJ
COUNTRY APPAREL

NORTH STAR
Jeep Ram

metro
by T-Mobile

SITE PLAN



AVAILABLE SPACE

Condition
2nd Gen Nail Salon

SF
1,450



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SEA ISLAND
SOUTH BEACH

Emergency
SERVICES NETWORK & PLUMBING

brident
SERVICES & TECHNOLOGIES

AMERICA'S BEST
LOCAL FRANCHISES

MR. PHONE FIX

HAIR & SKIN
SOLUTIONS

Auto Wash

Auto Wash

LOU O'NEILL

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SERVICES & TECHNOLOGIES

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INVESTMENT HIGHLIGHTS

PROPERTY

Village Shopping Center is a 13,155 square foot retail center in central San Antonio with two points of ingress/egress.

LOCATION

Across the street from the area's dominant super regional mall, the property is located on the corner of a lighted intersection on a highly-trafficked thoroughfare and is less than a quarter mile inside Loop 410.

STRONG DEMOGRAPHICS

Major retail and office market with a daytime population of over 100,000 people within a 3 mile radius.

STAGGERED LEASE EXPIRATIONS

The property's rent roll is strategically crafted to have tenants expiring in different years to help maintain strong occupancy and consistent rent growth.

OCCUPANCY

The property has a physical occupancy of 88.3%. There is opportunity for a buyer to add value through leasing the vacancy.

TENANT STRENGTH

Four of the five tenants are experienced multi-unit operators or national franchises.



RENT ROLL



TENANT NAME	UNIT NUMBER	% OF GLA	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT/SF	ANNUAL RENT	LEASE TYPE
National Vision (America's Best)	7342	25.0	3,285	08/2016	06/2026	\$33.21	\$109,095	NNN
				RENT BUMPS	08/2024 08/2025	\$34.20 \$35.23		
Brident Dental	7334	24.2	3,187	05/2014	10/2024	\$30.00	\$95,610	NNN
Removery Tattoo	7344	13.4	1,763	05/2022	04/2027	\$27.81	\$49,135	NNN
				RENT BUMPS	05/2024 05/2025 05/2026	\$28.65 \$29.51 \$30.40		
Vacant - Former Nail Salon	7336	11.7	1,450					
Tulpar Tech	7340	8.6	1,135	11/2022	10/2026	\$30.00	\$34,050	NNN
				RENT BUMPS	11/2024 11/2025	\$31.00 \$32.00		
Barber Shop	7338	17.1	2,247	03/2023	02/2028	\$25.50	\$57,375	NNN
				RENT BUMPS	03/2024 03/2025 03/2026 03/2027	\$26.27 \$27.05 \$27.86 \$28.70		
Totals/Averages		88.9%	13,155			\$29.30	\$345,265	

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TENANT PROFILES



AMERICA'S BEST
CONTACTS & EYEGLASSES

America's Best is a contacts and eyeglasses retailer. America's Best is part of National Vision, one of the largest and fastest-growing optical retailers in the United States. Their Mission is to deliver the best value in quality eyecare and eyewear at low prices every day.

TENANT	NATIONAL VISION (AMERICA'S BEST)
LOCATIONS	300
RENTABLE AREA	3,285 SF (25.0% GLA)
RENT	\$109,095 (\$33.21/SF)
LEASE TERM	08/2016-06/2026
OPTIONS	NONE

brident.
DENTAL & ORTHODONTICS

Brident Dental & Orthodontics offers dental services to adults and children. They provide everything from cleanings to implants, braces, and periodontal care. They host panoramic x-rays, oral surgery, and restorative work all in one location.

TENANT	BRIDENT DENTAL
LOCATIONS	70
RENTABLE AREA	3,187 SF (24.2% GLA)
RENT	\$95,610 (\$30.00/SF)
LEASE TERM	05/2014-10/2024
OPTIONS	NONE

**FORMER
NAIL SALON**

The suite is currently built out as a nail salon.

TENANT	VACANT
LOCATIONS	
RENTABLE AREA	1,538 SF (11.7% GLA)
RENT	
LEASE TERM	
OPTIONS	

TENANT PROFILES



TULPAR TECH

Tulpar Tech offers cell phone repairs, sells cell phone accessories and cell phone services. Repair technicians run tests to assess the phones' functionality, install and update phone software, troubleshoot problems, and replace damaged parts and components.

TENANT	TULPAR TECH
LOCATIONS	1
RENTABLE AREA	1,135 SF (8.6% GLA)
RENT	\$34,050 (\$30.00/SF)
LEASE TERM	11/2023-10/2026
OPTIONS	NONE



Removery Tattoo is a laser tattoo removal company working to normalize tattoo removal and reduce the stigma of laser tattoo removal and fading. Removery works directly with laser manufacturers to remain at the forefront of new technologies.

TENANT	REMOVERY TATTOO
LOCATIONS	3
RENTABLE AREA	1,763 SF (13.4% GLA)
RENT	\$49,135 (\$27.81/SF)
LEASE TERM	05/2022-04/2027
OPTIONS	NONE

1 OF ONE BARBER STUDIO

1 Of One Barber Shop is a chain of high-end barbershops servicing San Antonio and the surrounding areas. They offer a vibrant and welcoming space where highly skilled barbers craft the best haircuts, stylish fades, and precision beard trims San Antonio has to offer. Their award-winning barbers are dedicated to exceptional service, premium products, and attention to detail.

TENANT	1 OF ONE BARBER STUDIO
LOCATIONS	7
RENTABLE AREA	2,247 SF (17.1% GLA)
RENT	\$57,375 (\$25.50/SF)
LEASE TERM	03/2023-02/2028
OPTIONS	NONE



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CASH FLOW ASSUMPTIONS



GENERAL

- The cash flow analysis period begins January 1, 2024.
- Inflation is assumed to be 3% annually on a calendar year basis.
- A 5% vacancy factor is applied upon 100% occupancy.

LEASING

- All renewal options were assumed to renew. Therefore, renewal probability was assumed to be as shown below.

RENEWAL ASSUMPTIONS

	INLINE	END CAPS
Renewal Probability	75.00%	85.00%
Term Length	36 Months	60 Months

MARKET RENT

New	\$27.00/SF/Year	\$30.00/SF/Year
Renewal	3% Increase	At same rate

MONTHS VACANT

New	6 Months	6 Months
Renewal	0 Months	0 Months
Blended	1.5 Months	1.5 Months

FREE RENT

New	2 Months	2 Months
Renewal	0 Months	0 Months
Blended	0.5 Months	0.5 Months

TENANT IMPROVEMENTS

New	\$8.00/SF	\$8.00/SF
Renewal	\$0.00/SF	\$0.00/SF
Blended	\$2.00/SF	\$2.00/SF

LEASING COMMISSIONS

New	6.00%	6.00%
Renewal	2.00%	2.00%
Blended	3.00%	3.00%

RENT ESCALATIONS

3% annually	3% annually
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REIMBURSEMENTS

NNN	NNN
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EXPENSES

- Management fee was underwritten at 4.0% of E.G.R.
- No other non-reimbursable expenses were underwritten.
- All other expenses were modeled as per 2023 actual expenses, growing annually by inflation.

EXPENSE REIMBURSEMENTS

- Expense reimbursements were based on 2023 expense reconciliations. CAM caps were projected at one year increase over 2023 actuals.



CASH FLOW SUMMARY



ANNUALIZED OPERATING DATA	YEAR 1		YEAR 2	
	(Current Occupancy)	PER SF	(100% Occupancy)	PER SF
POTENTIAL GROSS REVENUE				
BASE RENTAL INCOME	\$349,056	\$26.53	\$398,755	\$30.37
SIGN INCOME	\$8,840	\$0.67	\$9,105	\$0.69
TOTAL RECOVERY INCOME	\$157,993	\$12.01	\$185,553	\$14.11
EFFECTIVE GROSS REVENUE	\$515,889	\$39.22	\$593,413	\$45.11
OPERATING EXPENSES				
REAL ESTATE TAXES	\$104,995	\$7.98	\$108,145	\$8.22
INSURANCE	\$25,000	\$1.90	\$25,750	\$1.96
MANAGEMENT FEE 4%	\$20,655	\$1.57	\$22,550	\$1.71
UTILITIES	\$11,440	\$0.87	\$11,783	\$0.90
REPAIRS & MAINTENANCE	\$16,820	\$1.28	\$17,325	\$1.32
GROSS EXPENSES	\$178,910	\$13.60	\$185,553	\$14.11
NET OPERATING INCOME	\$336,979	\$25.62	\$407,860	\$31.00
CAP RATE	current 6.36%		proforma 7.70%	

PROPOSED FINANCING

Loan Amount	\$3,405,534.26
Loan Type	New
Loan to Value	64.26%
Interest Rate	6.25%
Amortization	25 Years
Debt Coverage Ratio	1.25
Down Payment	\$1,894,466

DEMOGRAPHICS

Removery
Tattoo Removal & Fading

AMERICA'S BEST
CONTACTS & EYEGLASSES

POPULATION SUMMARY	1-MILE	3-MILE	5-MILE
2023 TOTAL POPULATION	9,746	102,474	301,045
2023 MEDIAN AGE	40.7	37.8	38.3
HOUSEHOLD INCOME	1-MILE	3-MILE	5-MILE
2023 AVERAGE HOUSEHOLD INCOME	\$86,023	\$97,608	\$102,225
2023 MEDIAN HOUSEHOLD INCOME	\$59,595	\$58,614	\$62,116
2023 PER CAPITA INCOME	\$37,473	\$40,877	\$44,833

JIM ADLER AND ASSOCIATES

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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

San Antonio, Texas 78216

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