



163,852 SF Nine-Story Office Tower in the Heart of North Central San Antonio

SAN PEDRO PLAZA

EXECUTIVE SUMMARY

THE OPPORTUNITY

Jones Lang LaSalle (“JLL”) is pleased to offer qualified investors the opportunity to purchase San Pedro Plaza (the “Property”), an iconic, 163,852 square foot, nine-story office tower in the heart of North Central San Antonio. Located on San Pedro Avenue, one block south of Loop 410 and adjacent to North Star Mall, the Property is one of the most walkable and highly-amenitized office assets in the submarket with over 200 stores and restaurants immediately available. San Pedro Plaza is 83% leased to a synergistic tenant lineup with a weighted average lease term of 4.0 years and upside through lease-up of the existing vacancy. The Property offers a superior investment opportunity for an investor to acquire a cash-flowing asset with limited capital needs due to consistent institutional ownership and capital investment at the Property.



PROPERTY OVERVIEW

ADDRESS	7330 San Pedro Ave San Antonio, TX 78216
BUILDING SIZE	163,852 RSF
PERCENT LEASED	83%
WALT	4.0 Years
YEAR BUILT	1985
# OF STORIES	9 Stories
AVERAGE FLOOR PLATE	18,780 SF
PARKING	4.0 per 1,000
SITE AREA	3.703 Acres



INVESTMENT HIGHLIGHTS

HIGHLY AMENITIZED LOCATION

Highly Walkable
Adjacent to North Star Mall
200+ Shops / Restaurants

STRONG RENT ROLL WITH STABLE TENANCY

83% Leased Today
Excellent Tenant Mix
Synergistic Companies

UPSIDE IN LEASE-UP

Immediate Upside through Lease-Up of Vacancy
Exceptional Leasing Momentum
Ability to Add Value with Amenities and Spec Suites

SUPERIOR SAN ANTONIO LOCATION

Loop 410 Access & Connectivity to Hwy. 281
3 Minutes from SA International Airport
5 Minutes to Executive Housing: Alamo Heights, Olmos Park

STABLE SAN ANTONIO OFFICE MARKET

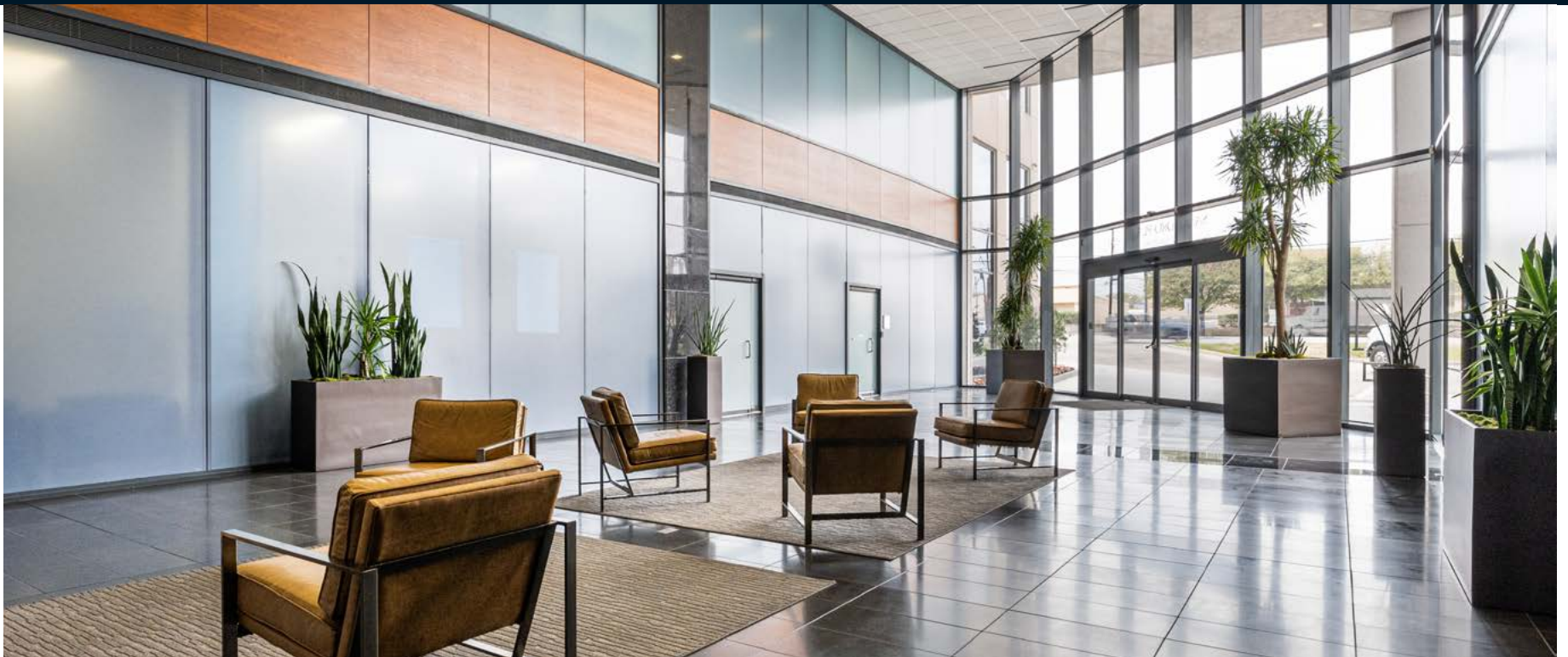
Top Sunbelt Office Market
#2 in Nation for White Collar Job Growth
America's Next Boomtown (Forbes)

STRONG RENT ROLL IN A NEWLY RENOVATED TOWER

- The Property is currently 83% leased to an excellent tenant line-up with 4+ years of WALT remaining
- 51% of the rent roll is leased to a synergistic mix of construction and engineering tenants including Ferrovial (Alamo Nex), Brown & Gay and Cardno (Stantec) as well as an additional mixture which includes legal, financial, energy and other tenant industries
- Over \$4 million in recent updates including full lobby, restrooms, corridor and elevator remodels as well as full roof replacement in 2018
- Unobstructed panoramic views from efficient single and multi-tenant floor plates caters to variety of tenant demand

UPSIDE IN LEASE-UP

- Immediate upside through the lease-up of the existing vacancy
- Exceptional leasing momentum with 75,791 (46% of RBA) in new and renewal leasing over the past 24 months
- Potential to add value through a Spec Suite program or through the introduction of additional amenities such as a gym, conference center or grab and go cafe
- Potential to increase revenue by applying selective reserved parking



SUPERIOR SAN ANTONIO LOCATION



- Ideal location at the intersection of San Pedro Avenue and W. Rector, 1 block south of Loop 410 with immediate access to McCullough Ave. and US 281
- Prominently visible from Loop 410 offering landmark signage options
- Immediate access to San Antonio airport as well as downtown, north central and northwest San Antonio business centers
- Proximate to the affluent surrounding residential communities of Alamo Heights, Olmos Park and Terrell Hills

HIGHLY AMENITIZED OFFICE LOCATION

- Most walkable amenities of any office building in the North Central Submarket
- Adjacent to North Star Mall with over 200 retail options
- 40+ restaurants within a 2-block walk
- 5.1 million square feet of retail and 13 hotels within a 1-mile radius of the Property



**SAN ANTONIO
INTN'L AIRPORT**
5 MIN DRIVE

LA PLAZA DEL NORTE

DICK'S
SPORTING GOODS
The Container Store

Total Wine & MORE
BEST BUY

Jason's deli **Chick-fil-c** **Cheddar's**

BLANCO ROAD

INTERSTATE
410

PARK NORTH SHOPPING CENTER
STERLING ORGANIZATION
65 Stores | 19 Food & Beverage Options

loft **ALAMO** **TARGET** **la Madeleine**
Salata **COLOMBE**

LONGHORN

SHAKE SHACK

TACO CASAS

Pollo

NORTH STAR
SIMON PROPERTY GROUP
200+ Specialty Stores
22 Food & Beverage Options

The Cheesecake Factory
Jamba Juice **Chick-fil-c** **Starbucks**
SUBWAY **KONA GRILL**

SAN PEDRO PLAZA

TEKA MOLINO

SAN PEDRO AVE.

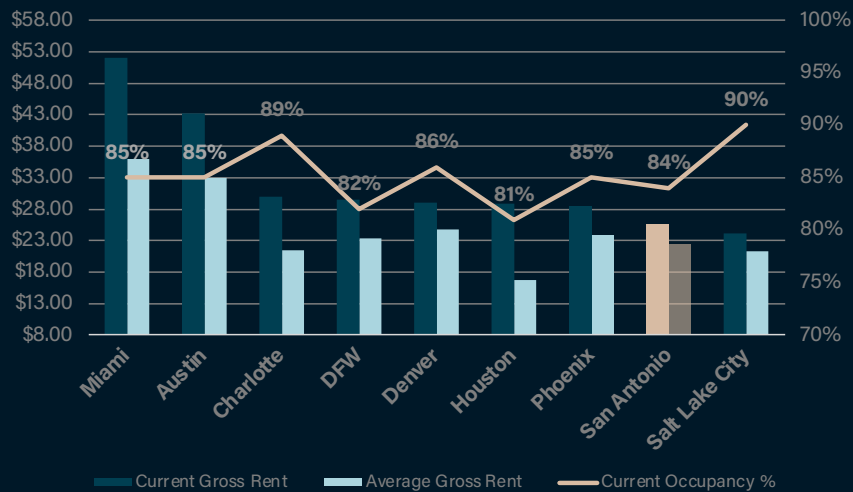
CVS
pharmacy

TOP SUNBELT OFFICE SUBMARKET

- San Antonio remains one the nation’s most stable office markets, as demonstrated by its long-term growth and occupancy
- Since 2020, San Antonio has seen 10+% white collar job growth, the second highest in the nation behind Austin
- Since 2005, San Antonio has boasted an overall market occupancy of 88%, above the average Sunbelt occupancy of 84% and higher than Houston, Dallas, and Austin
- Rental rates over the same time period have remained incredibly constant, with steady growth and very low volatility year over year even during recessionary periods in large part due to the prominent presence of non-cyclical industries such as military, government, education, and healthcare



Low Occupancy Cost is a Demand Driver





THE NATION'S NEXT INVESTMENT MARKET

- San Antonio has been one of the Nation's top performing economic locations with employment growth 1.3x the national average and an average daily population growth of over 77 people
- A 21% Millennial and 27% Gen-X base creates an in-demand workforce
- Office occupancy costs in San Antonio are 51% of Austin costs, 83% of DFW and 78% of average Sunbelt occupancy costs with a total cost of living that is 12.9% below the national average and lower than its entire peer set
- Median home values of \$300,000 at 80% of the national average
- Home to Port San Antonio, second-largest concentration of cybersecurity experts in the US
- Adjacent to Southwest Texas Medical Center, a 900-acre campus that is the anchor to a \$30B+ life science impact in the metro

#1

**AMERICA'S NEXT
BOOMTOWN**

Forbes

7th

**LARGEST METRO
IN THE U.S.**

U.S. Census

2nd

**FASTEST GROWING
CITY IN THE U.S.
IN 2020**

U.S. Census

#7

**MIGRATION
DESTINATION
IN THE U.S.**

Redfin

TOP 20

**MARKET FOR
REAL ESTATE
INVESTMENT**

ULI Emerging Trends



RECENT CAPITAL INVESTMENTS

Lobby Remodel	2016	\$191,804
Common Hallways	2016	\$331,623
Restrooms	2017	\$414,924
Roof Replacement	2018	\$42,807
Retail Building demo	2016	\$214,825
Elevators	2022	\$750,652
Full Roof Replacement	2018	\$1,950,412
Signage	2016	\$41,000
3rd Floor Corridor	2022	\$70,000
TOTAL		\$4,008,047

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SAN PEDRO PLAZA

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