



Downtown San Antonio (~20 Miles)

Earl Warren High School

Hill Country Golf Club



HB Zachry Middle School
Lloyd M. Knowlton Elementary



CULEBRA COMMONS



151 TEXAS

Northwest Vista College

LOOP 1604 (119,406 AADT)

Culebra Rd (41,620 AADT)



ALAMO RANCH

WESTWOOD CENTER



OPENING APRIL 2022

OFFERING MEMORANDUM



Red Runner Coffee Ground Lease
San Antonio, TX

This property is listed in conjunction with Texas-licensed real estate broker Delta Commercial.



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Disclaimer

Preserve West Capital (“Broker”) has been retained on an exclusive basis to market the property described herein (“Property”). Broker has been authorized by the Seller of the Property (“Seller”) to prepare and distribute the enclosed information (“Material”) for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

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Property Highlights

- Brand New 10 Year Absolute Net Ground Lease to Red Runner Coffee
 - Scheduled 10% Rental Escalations
 - No Landlord Maintenance Responsibilities
- Drive-Thru Coffee Business Model Well-Adapted to COVID-19 Restrictions
- Adjacent to Shoppes of Culebra Retail Center
 - Anchored by H-E-B, Hobby Lobby, & Home Depot
- Excellent Access and Visibility along Culebra Road
 - 41,620 AADT
 - Adjacent to E Charles William Anderson Loop – 119,406 AADT
- Robust Demographics in Surrounding Area
 - Population of 282,224 within 5 Mile Radius
 - Average Household Income of \$90,699 within 3 Miles of Site
- Prominent Retail Location within Established Retail Corridor
 - Nearby Anchor Tenants Include Costco, Walmart Supercenter, Walgreens, TJ Maxx, Homegoods, & More
- 1 Mile from Northwest Vista College
 - #1 Community College in San Antonio
 - 16,000+ Students Enrolled
- San Antonio is the Second Largest City in Texas



Location

The property is located at 10619 Culebra Road in San Antonio, Texas.

Lot Size

Approximately 0.78 acres or 33,977 square feet.

Improvements

A 450 square foot retail building with a drive-thru component for **Red Runner Coffee**.

The improvements will be built and owned by the tenant; only the land is for sale.

Ground Lease

Leased to **Toro Coffee, Inc.** and guaranteed by **Thomas Coyle and John Michael Girdley** for 10 years at an initial annual rent of \$25,800. There are two (2) five-year options to renew the lease. Rent is to increase by 10% in year 6 and at the start of each option period. The lease is net with tenant responsible for all taxes, insurance, and maintenance.

Financing

The property will be delivered free and clear of permanent financing.

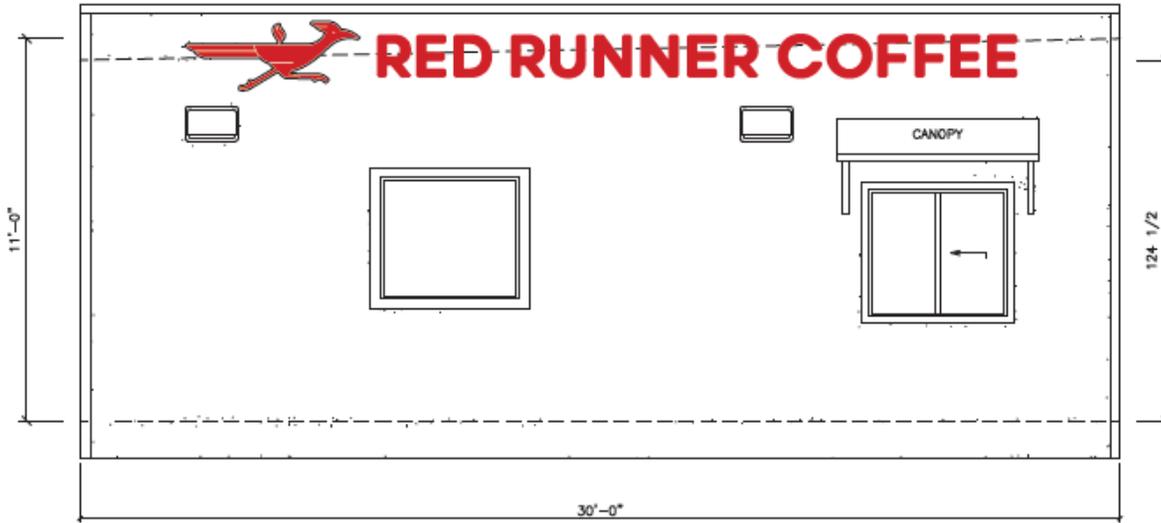
PRICE

\$543,000

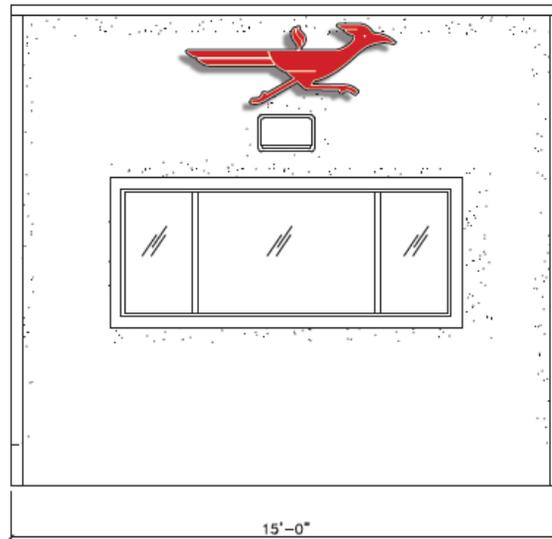
4.75% Return

Annual Rent

Year	Annual Rent	Return
1-5	\$25,800	4.75%
6-10	\$28,380	5.23%
11-15 (Option 1)	\$31,218	5.75%
16-20 (Option 2)	\$34,340	6.32%



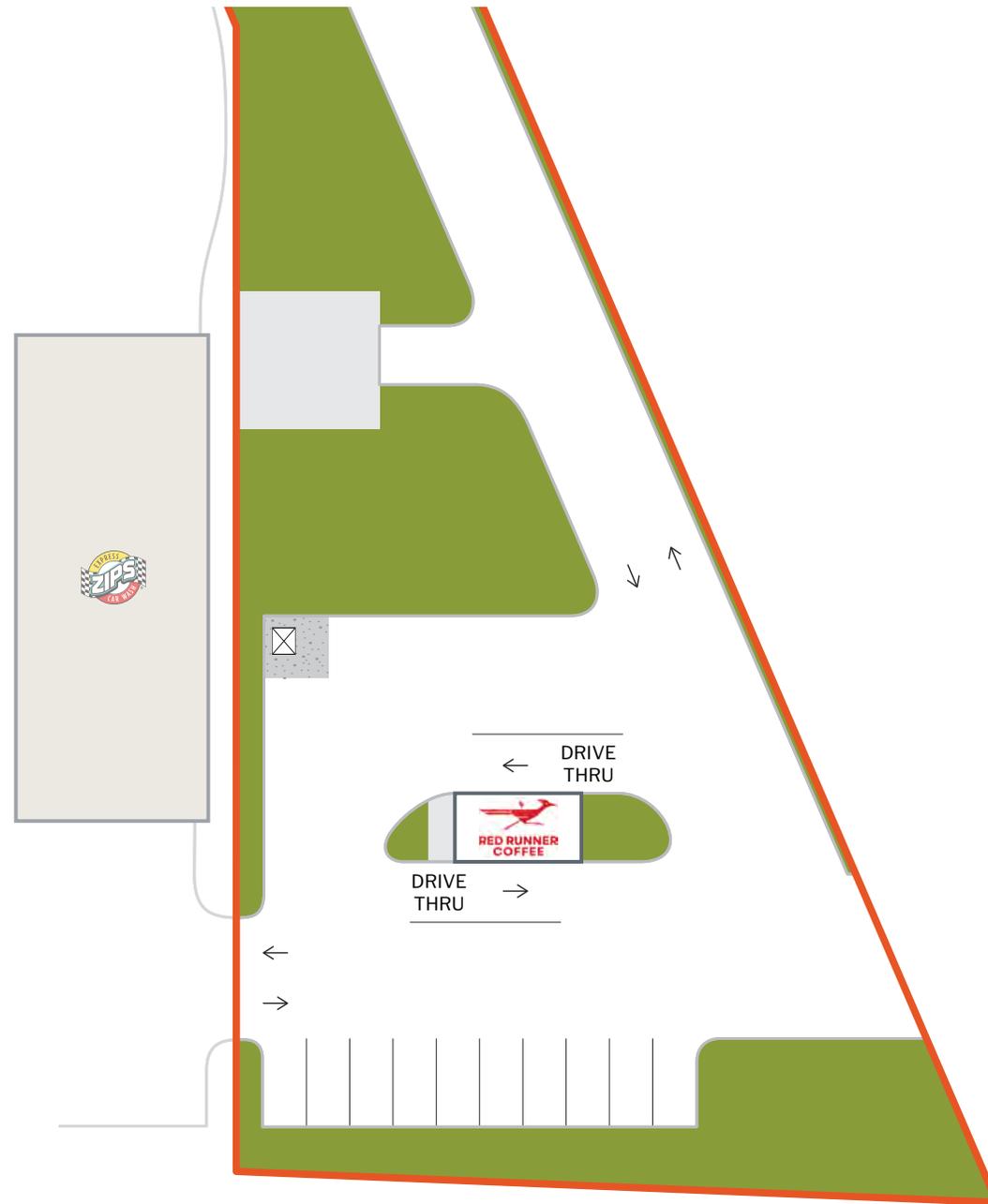
NORTH ELEVATION



EAST ELEVATION

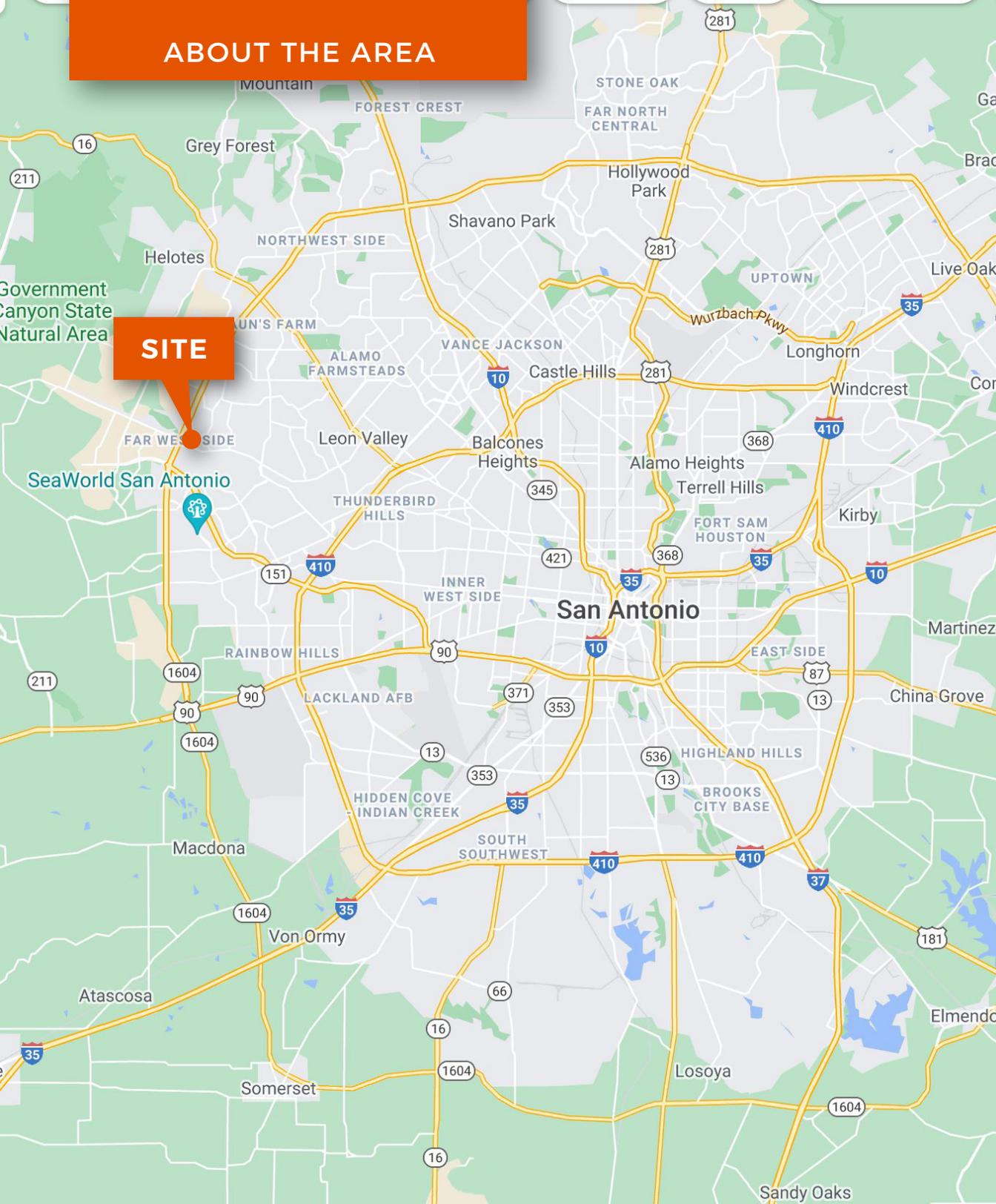


Toro Coffee, Inc. dba Red Runner Coffee operates 3 drive-thru coffee shops in the greater San Antonio area, with plans to expand to 6 locations by the end of 2022. The company serves a variety of coffee drinks, including specialty drinks, blended beverages, teas, and sodas.



CULEBRA ROAD

ABOUT THE AREA

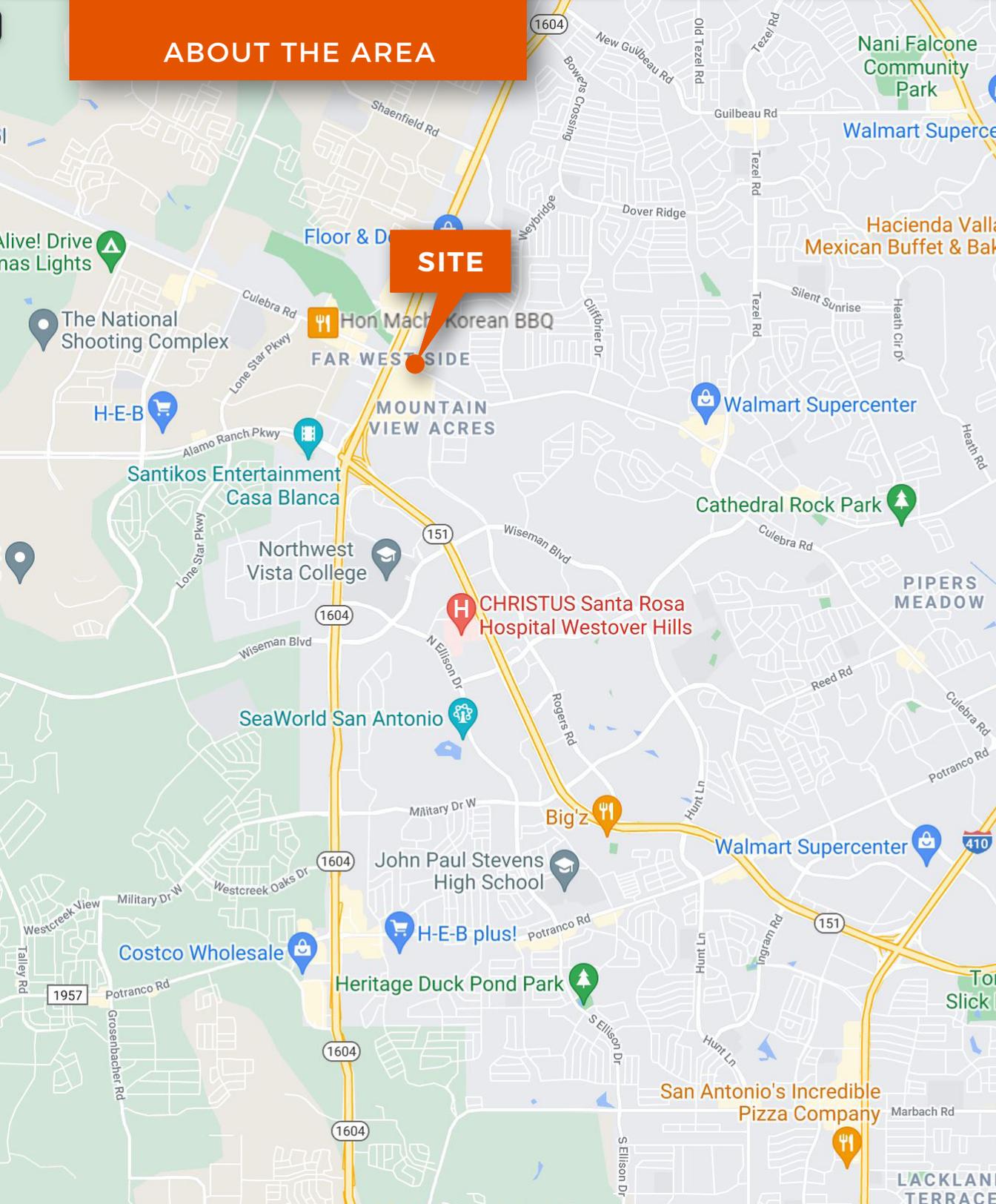


General Overview

San Antonio, Texas, is the seat of Bexar County, the second most populous city in Texas, and the seventh most populous city in the U.S.. The city is Texas' oldest municipality and was the fastest growing of the ten largest cities in the United States from 2000 to 2010. San Antonio is a principal city of the San Antonio-New Braunfels MSA, the third largest metro area in Texas and second fastest growing in the state, and an anchor city of the Texas Triangle megapolitan area, which additionally comprises Houston, Dallas-Fort Worth, and Austin, and houses nearly 75% of Texas' population.

The city benefits from a broad economic base and a gross domestic product of \$96.8 billion, ranking 4th in Texas and 38th nationwide. The city's economy is built on a well established base of financial services, military, manufacturing, energy, cybersecurity, IT, biomedical, and biotech, among others. Major corporation with headquarters located in San Antonio include USAA, Cullen/Frost Bankers, Rackspace, H-E-B, CPS Energy, Toyota Motor Manufacturing, Southwest Research Institute, Valero Energy, Harland Clarke, KCI, Tesoro, HVHC, Security Service Federal Credit Union, The SWBC, and NuStar Energy. Other major regional employers include Lackland Air Force Base, the Fort Sam Houston U.S. Army Base, Randolph Air Force Base, Methodist Healthcare System, Baptist Health System, JP Morgan Chase, Wells Fargo, AT&T, Boeing, Accenture, Walmart, Caterpillar, Gunn Automotive Group, and more. The city is home to one of the largest active and retired military populations in the U.S., with four major military bases located within the city as part of the Joint Base San Antonio.

ABOUT THE AREA



Site Information

The subject property is centrally located with excellent access and visibility adjacent to Shoppes of Culebra, an H-E-B, Hobby Lobby, and Home Depot anchored retail center. The property benefits from excellent access and visibility along Culebra Road (41,620 AADT) adjacent to its junction with E Charles William Anderson Loop (119,406 AADT). The property benefits from robust demographics with a population of 282,224 and annual population growth rate of 1.71% within a 5 mile radius. Average household income within 3 miles of the site is \$90,699.

The property benefits from a prominent retail location in close proximity to shopping centers, major retail tenants, schools, and employers. Nearby retail centers include Westwood Retail Center, featuring Walmart Supercenter and Dollar Tree; Potranco Village, featuring Academy Sports + Outdoors and LA Fitness; The Shops at Dove Creek, anchored by TJ Maxx, Homegoods, Michaels, Petsmart, and Old Navy; Ingram Festival Shopping Center, featuring Best Buy, Spec's, and Marshalls; and Ingram Park Mall, anchored by Dillard's. Other major retail tenants in the surrounding area include Costco, Walmart Supercenter, Walgreens, and more. In addition, the property is located approximately 2 miles from Northwest Vista College, the #1 community college in San Antonio with approximately 16,000 students enrolled.



10619 Culebra Rd | San Antonio, TX 78504



2021 TOTAL POPULATION

282,224



AVERAGE HOME VALUE

\$249,524



AVG. HOUSEHOLD INCOME

\$90,699

Population Summary

	1 Mile	3 Miles	5 Miles
2010 Total Population	7,051	83,925	213,656
2021 Total Population	9,505	111,336	282,224
2026 Total Population	10,036	121,072	307,166
2021-2026 Annual Rate	1.09%	1.69%	1.71%

Average Household Income

	1 Mile	3 Miles	5 Miles
2021	\$71,637	\$90,699	\$90,058
2026	\$80,246	\$101,535	\$100,190

Average Home Value

	1 Mile	3 Miles	5 Miles
2021	\$202,070	\$240,782	\$249,524
2026	\$272,849	\$297,108	\$300,801

Top Employers in San Antonio

of Employees

Joint Base San Antonio – Lackland, Fort Sam, & Randolph	75,972
H-E-B Food Stores	22,000
USAA	17,163
Northside Independent School District	13,969
City of San Antonio	12,231
North East Independent School District	9,292
Methodist Health Care System	8,960
San Antonio Independent School District	7,374
Baptist Health Systems	6,432
Wells Fargo	5,010

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

Information About Brokerage Services

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

IF THE BROKER REPRESENTS THE OWNER:

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written - listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

IF THE BROKER REPRESENTS THE BUYER:

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

IF THE BROKER ACTS AS AN INTERMEDIARY:

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License

Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- (1) shall treat all parties honestly;
- (2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner;
- (3) may not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- (4) may not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions of the other party.

If you choose to have a broker represent you,

you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

Real estate licensee asks that you acknowledge receipt of this information about brokerage services for the licensee's records.

Buyer, Seller, Landlord or Tenant

Date

Texas Real Estate Brokers and Salespersons are licensed and regulated by the Texas Real Estate Commission (TREC). If you have a question or complaint regarding a real estate licensee, you should contact TREC at P.O. Box 12188, Austin, Texas 78711-2188 or 512-465-3960.





FILE PHOTO

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