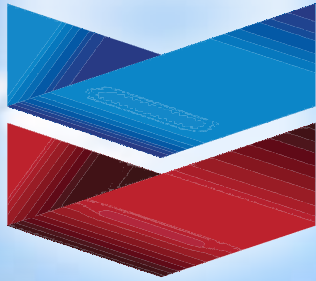


Chevron



AutoZone



1710 AUSTIN HIGHWAY CHEVRON

1710 AUSTIN HIGHWAY, SAN ANTONIO, TEXAS 78218

Marcus & Millichap



1710 AUSTIN HIGHWAY CHEVRON

1710 AUSTIN HIGHWAY, SAN ANTONIO, TEXAS 78218

CANDACE BARE

Cell 702.250.3392

Office 702.215.7125

candace.bare@marcusmillichap.com

License NV S.0171556

TIM SPECK

District Manager

Broker of Record

Office 972.755.5200

Texas, License #9002994

Marcus & Millichap



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PROPERTY TOURS

Prospective purchasers are encouraged to visit the subject property prior to submitting offers. However, all property tours must be arranged with the Marcus & Millichap listing agent in advance. PLEASE DO NOT CONTACT ONSITE MANAGEMENT, STAFF OR TENANTS WITHOUT PRIOR APPROVAL.

INVESTMENT SUMMARY

1710 AUSTIN HIGHWAY CHEVRON

1710 AUSTIN HIGHWAY, SAN ANTONIO, TEXAS 78218

OFFERING PRICE

\$1,250,000

OFFERING SUMMARY

Offering Price	\$1,250,000
Net Operating Income - Current thru 2022	\$73,000
Net Operating Income - As of November 2022	\$90,400
Capitalization Rate/ (Blended thru 2027)	5.84%/ 6.77%
Total Size (Gross Acres)	0.61 AC
Building Size (Gross Building Square Feet)	1,560 SF





AUSTIN HIGHWAY CHEVRON

Single-tenant, double-net leased Chevron located at the high-traffic pivotal junction of 1710 Austin Highway at Eisenhower Road, nearby the I-410 NE Loop.. The Subject Chevron is situated upon .61 acres of land and is within a high traffic retail trade corridor with multiple national chains such as Walmart, Lowe's, H-E-B, Target and more. Adjacent to an AutoZone and an under-construction Caliber Collision, this corner is well positioned to accommodate the dense residential population of nearly 95,000 residents within the three-mile radius.

Single-unit operator currently under a double-net lease which requires Landlord to maintain responsibility of the roof, structure and parking lot. Tenant recently exercised its final renewal option through November 2027 in order to invest capital towards the upgrade of fuel pumps and enhanced lighting. There are additional sources of income available to an investor, such as the current onsite long term food truck rental.





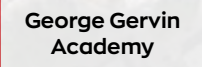
EISENHAUER ROAD (9,560 VPD)

AUSTIN HIGHWAY (22,000 VPD)

HARRY WURZBACK HIGHWAY (15,817 VPD)



Newly Constructed





H-E-B

Lowe's

Walmart
Supercenter

Wendy's
Cane's
at&t
Sprint
Great Clips
CHASE
GameStop
McDonalds
SUBWAY

Public Storage

Target

Cash America

9 gasdwell
UPS

U-HAUL

Domino's
Pizza

Walgreens

Dignity

K
O'Reilly AUTO PARTS

jiffy lube

Little Caesars

San Antonio
Mini Storage

EISENHAUER ROAD (9,560 VPD)

AUSTIN HIGHWAY (22,000 VPD)

AUSTIN
HIGHWAY
CHEVRON

San Antonio Fire
Department Station



CALIBER
COLLISION

Newly Constructed



AUSTIN
HIGHWAY
CHEVRON

San Antonio
Mini Storage

Dignity



EISENHAUER ROAD (9,560 VPD)

AUSTIN HIGHWAY (22,000 VPD)

FINANCIAL ANALYSIS

Marcus & Millichap

FINANCIAL OVERVIEW

1710 AUSTIN HIGHWAY CHEVRON

1710 AUSTIN HIGHWAY, SAN ANTONIO, TEXAS 78218

OFFERING SUMMARY

Price	\$1,250,000
Net Operating Income - Current	\$73,000
Net Operating Income - as of December 2022	\$90,400
Blended Cap Rate (Over Remaining Term of Lease)	6.77%
Lease Expiration	November 30, 2027
Lease Term Remaining	Eight Years
Gross Leasable Area (GLA)	1,560 SF
Lot Size	0.61 Acres
Year Built/Renovated	1988

OPERATING DATA

MONTHLY INCOME

ANNUAL INCOME

Current Rental Income H & H Chevron	\$5,650	\$67,800
Additional Income (Food Truck Rental)	\$433	\$5,200
Recently Exercised H & H Option thru 2027	\$7,100	\$85,200





LEASE SUMMARY

1710 AUSTIN HIGHWAY CHEVRON

Property Type	Net Lease Auto Service
Tenant	H & H Chevron
Guarantor	Single Unit Local Operator
Lease Type	NN
Lease Commencement	12/10/2007
Lease Expiration	11/30/2027
Renewal Options	None Remaining (Recently Exercised Final Option)
Term Remaining on Lease	8 Years
Landlord Responsibility	Roof, Structure, Parking Lot
Tenant Responsibility	Taxes & Insurance





ANNUAL OPERATING DATA

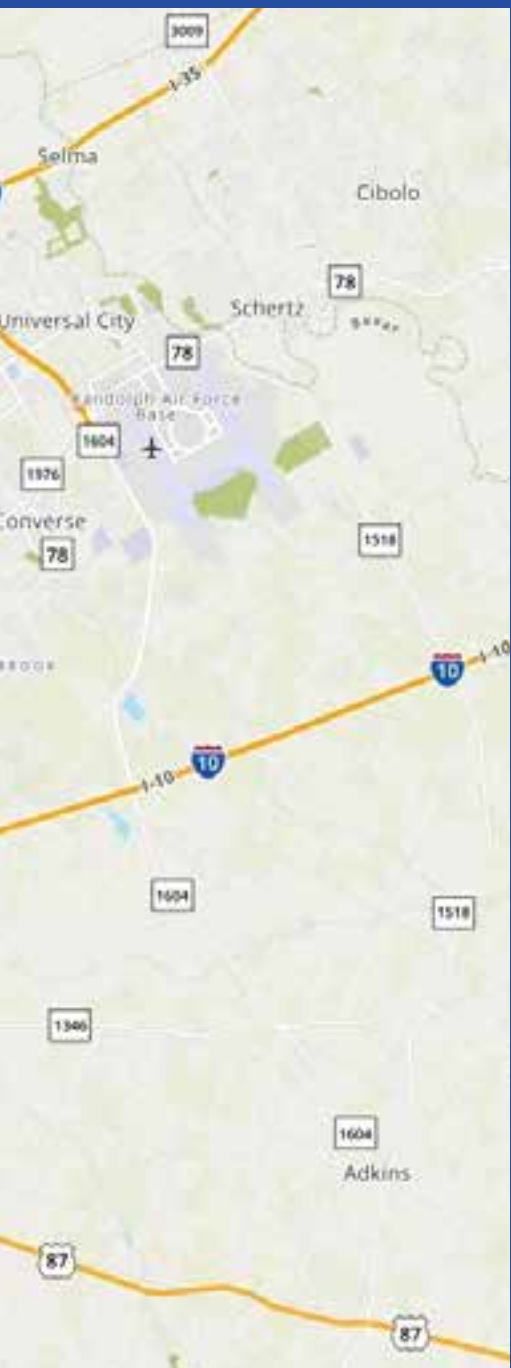
ANNUAL OPERATING DATA	
Base Rental Income - Current	\$67,800
Base Rental Income as of December 2022	\$85,200
Other Income: Food Truck Rental	\$5,200
Operating Expense Reimbursement	\$22,816
Effective Gross Income	\$113,216
Operating Expenses	(\$22,816)
Net Operating Income (Blended)	\$83,871

Tenant exercised final renewal option early (through 2027) prior to investing funds towards upgrade of fuel pumps and enhanced lighting.

OPERATING EXPENSES	CURRENT
Taxes	\$19,735
Insurance	\$3,081
Total Expenses	\$22,816

Recent TCEQ Environmental Inspection report concludes there were no violations found.

PROPERTY DETAILS



1710 AUSTIN HIGHWAY CHEVRON	
Property Address	1710 Austin Highway San Antonio, Texas 78218
Tenant	H & H Chevron
Parcel Number	12170-000-0180
Square Footage	1,560 SF
Year Built	1988
Lot Size	0.61 AC
Type of Ownership	Fee Simple

MARKET OVERVIEW

SAN ANTONIO

The San Antonio metro is located in the southern portion of central Texas, covering 412 square miles and straddling the Interstate 35 Corridor, one of the fastest-growing areas in the lone star state.

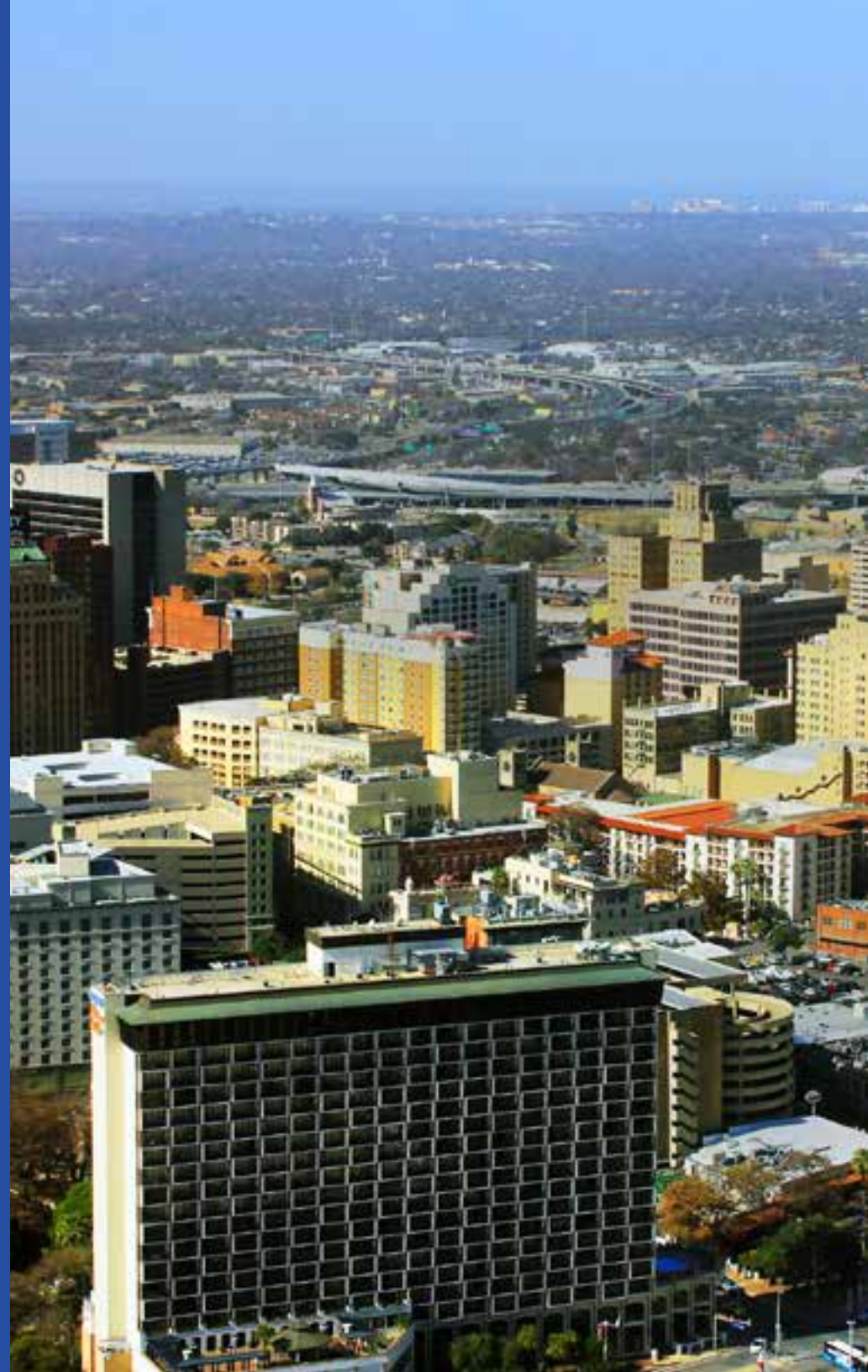
The area is further enhanced by an extensive transportation network that provides shipping options to domestic and international markets as well as the Eagle Ford Shale formation that runs through Atascosa and Wilson counties. San Antonio is the most populous city in the metro area, housing more than 1.4 million residents.



The metro is maintaining population growth and household formation well above the national level and generating the need for housing options.



More than 47,000 jobs are expected to be created through 2022. Many positions will be related to Eagle Ford, one of the largest oil and gas developments in the world.





SAN ANTONIO METRO AREA

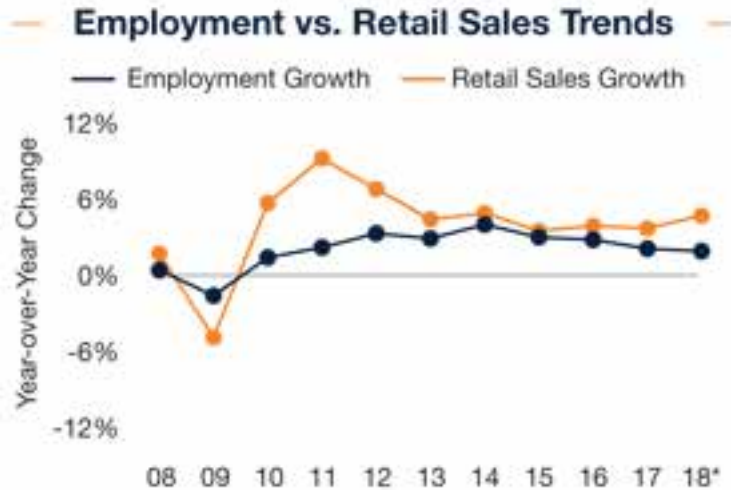
Retailers concentrate on existing space as demand outweighs limited supply this year.

Steady employment growth has resulted in a healthy stream of new residents to San Antonio over the past several years, encouraging retailers to expand. Developers have struggled to keep pace with robust tenant demand, and vacancy has tightened 100 basis points below the national average. Completions dip for a second consecutive year in 2018, as deliveries remain less than half of the 10-year average, and expanding retailers will be forced to compete for limited space in existing centers. As a result, the vacancy rate remains on a downward spiral this year.

Vacancy tightest in submarkets with minimal new supply.

Developers have completed nearly 4.6 million square feet of retail space in northern submarkets since 2012, compared with approximately 2.4 million square feet throughout the rest of the metro during the span. Scant completions elsewhere in the market have resulted in vacancy retreating well below the overall average for eight out of 12 submarkets. While completions remain heavy in the north, vacancy stays above the metrowide average through the rest of the year.

SAN ANTONIO METRO AREA



1.8%

Increase in Total Employment Y-O-Y

The construction and trade, transportation and utilities sectors added 4,400 and 3,800 positions, respectively, over the past year, leading employment gains. These additions contributed to total job creation of 18,400 during the past 12 months.

The unemployment rate sank 70 basis points during the past four quarters to 3.4 percent.



743,000

Squared Feet Completed Y-O-Y

Developers completed 66,000 square feet of space during the first quarter of the year as the pace of deliveries slows during 2018. More than 175,000 square feet was brought online in the first three months last year.

Nearly 300,000 square feet of retail space is underway in the northern portion of the metro as deliveries remain concentrated through the remainder of the year.



40

Basis Point Decrease In Vacancy Y-O-Y

A reduced level of deliveries has been met with still strong demand, driving retail vacancy down to 4.0 percent in the first quarter. This rate matches a cyclical low recorded in 2016.

Vacancy in North Central and Northeast San Antonio are some of the highest in the metro, at 5.4 percent and 4.9 percent, respectively.



3.4%

Decrease In the Average Asking Rent Y-O-Y

The average asking rent reached its highest level since the recession during the first quarter last year but has since retreated to \$15.18 per square foot.

Absorption of existing square footage has resulted in the space available for lease primarily in older buildings in need of upgrades or repositioning, prompting the decline in marketed rents since March of last year.

ECONOMY

- The economy is anchored by the industries of healthcare, tourism and national defense.
- The Eagle Ford Shale deposit has contributed to the diversification of jobs into the energy sector. Valero's corporate headquarters are here, as well as NuStar Energy, Halliburton, NOV, Baker-Hughes and Tesoro.
- Lackland Air Force Base, Randolph Air Force Base, Fort Sam Houston and Camp Bullis are among the many military installations located in the metro.
- An important component of the healthcare industry is South Texas Medical Center, a conglomerate of hospitals, clinics and research and higher-education facilities.

SHARE OF 2017 TOTAL EMPLOYMENT



Leisure and Hospitality

13%



Construction

5%



Trade, Transportation and Utilities

17%



Financial Activities

8%



Professional and Business Services

13%



Other Services

4%



Government

17%



Manufacturing

5%



Education and Health Services

16%



Information

2%

MAJOR AREA EMPLOYERS

South Texas Medical Center

USAA

Wells Fargo

Baptist Health System

Southwest Research Institute

Methodist Healthcare System

SPORTS



EDUCATION



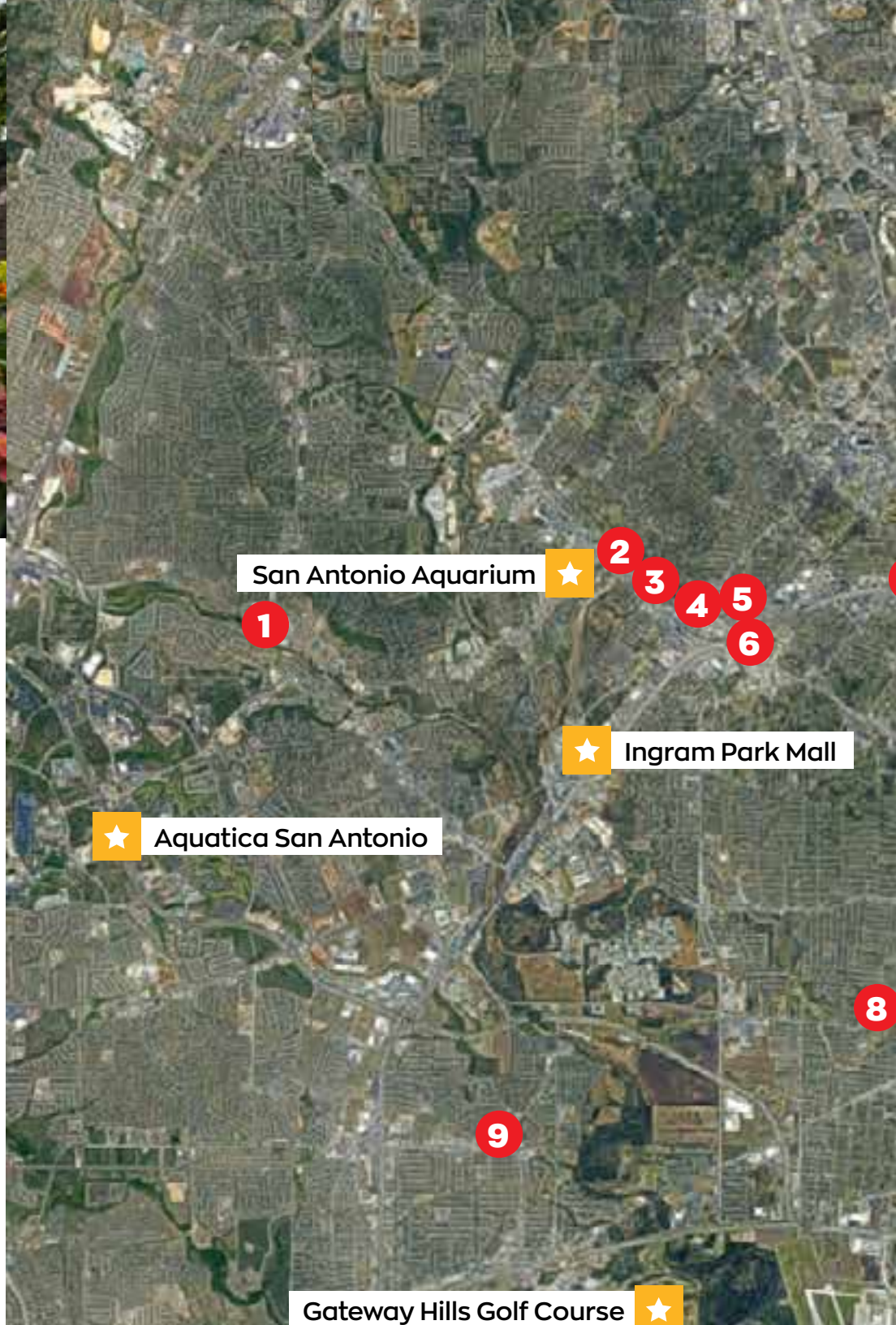
ARTS & ENTERTAINMENT

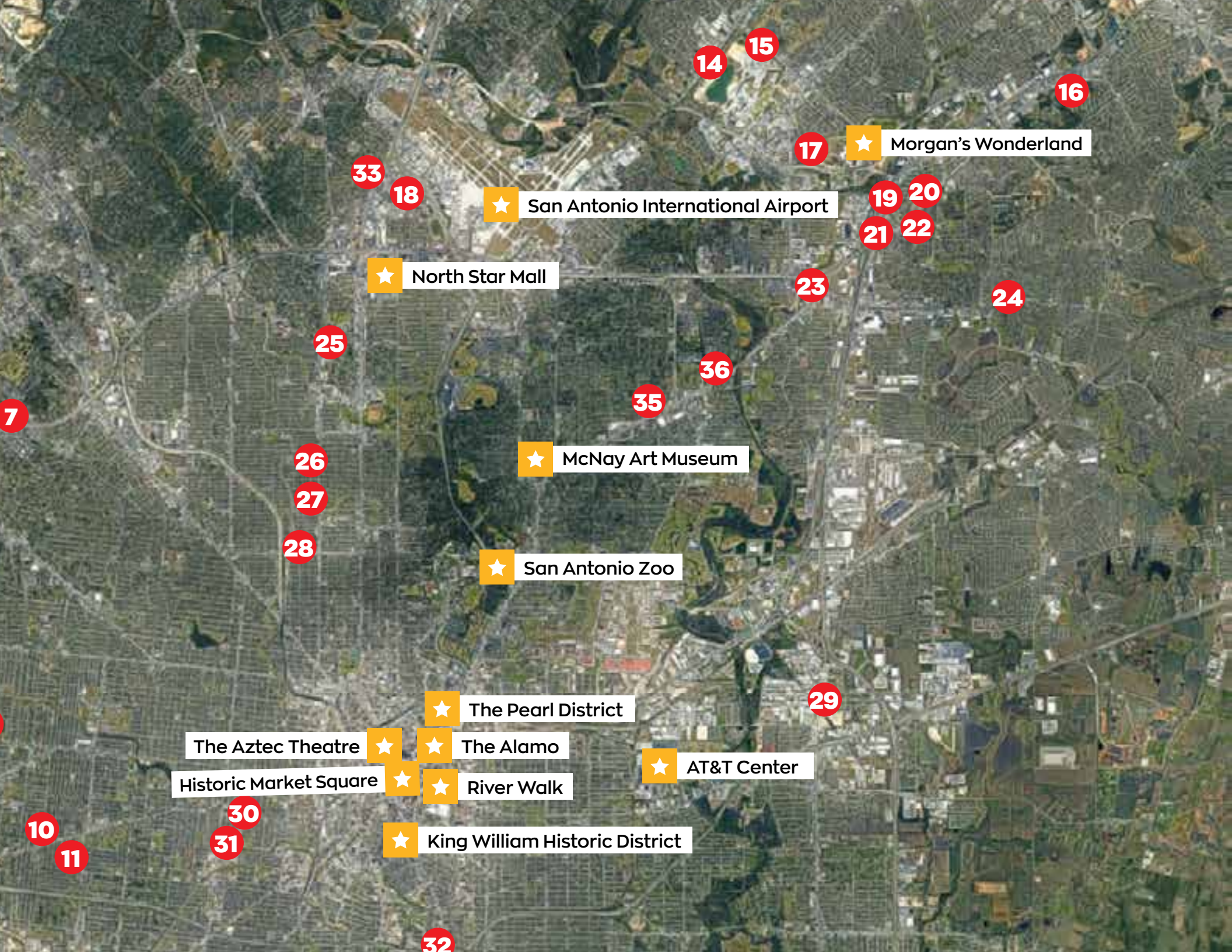




“ San Antonio ranks 24th in the Urban Land Institute’s Emerging Trends in Real Estate 2020 listing of “Markets to Watch” in terms of over-all prospects and 13th in its’ homebuilding outlook as well as in development/re- development opportunities. Such optimism seems well supported by its 2010–2018 population growth rate of 17.5 percent, or 375,000 new residents.

Investors now seem to be circling such opportunity, as 2018 and early 2019 transaction flows were just above \$7.3 billion, in the same ballpark with Nashville. San Antonio also seems poised to take advantage of a key technology need, as the local campus of the University of Texas is ranked second in cybersecurity education, our local focus group reports. ”





★ Morgan's Wonderland

★ San Antonio International Airport

★ North Star Mall

★ McNay Art Museum

★ San Antonio Zoo

★ The Pearl District

★ The Aztec Theatre

★ The Alamo

★ AT&T Center

★ Historic Market Square

★ River Walk

★ King William Historic District

32

31

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FOOD
MART



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selfserve

20¢ 20¢

20¢ 20¢

Reddy Ice

Reddy Ice



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selfserve

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10



INFORMATION ABOUT BROKERAGE SERVICES

11-2-2015

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

TYPES OF REAL ESTATE LICENSE HOLDERS:

- * A **BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- * A **SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- * Put the interests of the client above all others, including the broker's own interests;
- * Inform the client of any material information about the property or transaction received by the broker;
- * Answer the client's questions and present any offer to or counter-offer from the client; and
- * Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- * Must treat all parties to the transaction impartially and fairly;
- * May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- * Must not, unless specifically authorized in writing to do so by the party, disclose:
 - * that the owner will accept a price less than the written asking price;
 - * that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - * any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- * The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- * Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services.

Please acknowledge receipt of this notice below and retain a copy for your records.

<u>Marcus & Millichap</u>	<u>9002994</u>	<u>tim.speck@marcusmillichap.com</u>	<u>972-755-5200</u>
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
<u>Tim A. Speck</u>	<u>432723</u>	<u>tim.speck@marcusmillichap.com</u>	<u>972-755-5200</u>
Designated Broker of Firm	License No.	Email	Phone
<u> </u>	<u> </u>	<u> </u>	<u> </u>
Licensed Supervisor of Sales Agent/Associate	License No.	Email	Phone
<u> </u>	<u> </u>	<u> </u>	<u> </u>
Sales Agent/Associate's Name	License No.	Email	Phone



1710 AUSTIN HIGHWAY CHEVRON

CANDACE BARE

Senior Associate
Las Vegas, NV

Cell 702.250.3392
Office 702.215.7125

candace.bare@marcusmillichap.com
License NV S.0171556

TIM SPECK

District Manager
Broker of Record

Office 972.755.5200
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