



Legacy Oaks

227,657 Square Feet | San Antonio, Texas

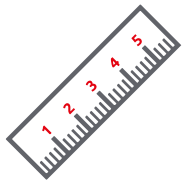
Investment Summary



Executive Summary

JLL (“Broker”) has been exclusively retained to offer to qualified investors the opportunity to purchase a 100 percent fee simple interest in the Legacy Oaks Medical Office Complex in San Antonio, Texas (the “Property” or “Buildings”). The Property is located on Fredericksburg Road near the high traffic interchange of Interstate 10 and Loop 410, and directly adjacent to the 900-acre South Texas Medical Center, the region’s premier medical district comprised of over 75 medically related institutions and 12 hospitals.

Situated on over 13.6 acres, Legacy Oaks consists of a prominent six-story medical office tower and six plaza buildings. With a total of 227,657 rentable square feet and current occupancy at 80 percent, the Property offers an attractive value-creation opportunity for the purchaser of this scalable asset. Through strategic leasing efforts and over \$1 million of recent capital investments, the current ownership has created a solid foundation for the Property’s continued long-term success.



**227,657 SQUARE
FEET**



80% OCCUPANCY



TOP 25 MSA

The investment’s stable income with 80% occupancy and 5.1 years of remaining lease term, offers tangible upside through lease up and is a desirable opportunity to acquire a well-positioned medical office complex in a strategic healthcare location. The Property is available fee simple and free and clear of any mortgage debt.



 South Texas
MEDICAL CENTER



**SAN ANTONIO
INTERNATIONAL AIRPORT**

16
TEXAS

 **Legacy Oaks**

**FORT
SAM HOUSTON**

SAN ANTONIO



151
TEXAS

CBD

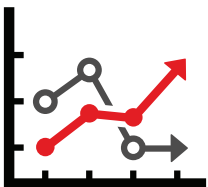


90

Investment Highlights

Highly sought after medical office building complex located on Fredericksburg Road, adjacent to the South Texas Medical Center

- Credit tenants including Baptist Health System, MEDNAX, BB&T, EEOC (GSA) and the Center for Healthcare Services
- Weighted average lease term of 5.1 years
- Substantial economic upside through lease-up and continued transition to medical uses
- Medical tenancy accounts for 73% of current occupancy
- 100% of rent was collected from May 2020 until January 2021 demonstrating the financial strength of the tenancy and the asset's resiliency through the COVID-19 pandemic
- Strategic healthcare location adjacent to the 900 acre South Texas Medical Center
- Superior visibility and access from a major seven-lane road with 1,300 feet of frontage
- Substantial recent capital improvements in excess of \$1.0M and over \$9.0 million since 2012
- Acquisition well below replacement cost
- Convenient access to and from the Interstate 10 and Loop 410 interchange with traffic counts exceeding 435,000 VPD
- Top 25 MSA with over 2.6 million residents and projected growth of 8% in the next 5 years
- Population of approximately 383,000 within a 5-mile radius
- Excellent tenant mix with primary care, pediatrics, rheumatology, ophthalmology, optometry, radiology, pain management and outpatient rehabilitation
- Over 13.6 acres of infill land



**5.1 YEARS
WALT**



**100% COLLECTIONS
MAY 2020 - JANUARY 2021**



**SUPERIOR VISIBILITY
& ACCESS**



COMPLEMENTARY TENANT MIX



KEY TENANCY

TENANT	SUITES	RENTABLE SF	EXPIRATION DATE
MEDNAX (Pediatrix)	T500, T508 & 610	20,799	12/14/24
Clinical Trials of Texas	T200, T602	19,999	5/31/28
Baptist Physicians Network	T400	17,269	6/30/26
EEOC	A200	16,542	5/31/36
Syllan Career (dba Career Quest)	T310	16,070	2/14/26
Center for Healthcare Services	B250, F100 & F107	15,171	1/31/26
Rashid & Rice Eye Associates	T100, 102, 108 & 120	11,295	3/31/23
Raul Martinez, M.D.	C100, D100 & F129	9,308	7/31/22
Baptist Health System	A100	4,123	12/31/23
Baptist Imaging	C305	3,547	3/31/26*

* Renewal Pending

Value Creation Through Increased Occupancy

- Recent, thoughtful capital improvements have greatly improved the Property's appearance and desirability, consistent with high-quality commercial properties in and around the South Texas Medical Center
- Organic growth through expansion of the existing tenant base and alignment with health systems and South Texas Medical Center institutions
- Proven transition to a pure play medical office complex, allowing for continued expansion of medical tenancy at rental rates on average of 14% above existing nonmedical tenants
- Completed and future improvements and modernization will support efforts to increase occupancy and drive higher rental rates by enhancing the curb appeal and image of the Property for users



San Antonio, Texas

- San Antonio is the seventh largest city in the nation (24th largest MSA) and the economic center of South Texas
- The San Antonio MSA is home to nearly 2.6 million people, with projected growth of 8% in the next 5 years
- The city is home to two Fortune 500 companies and boasts a strong and diverse economic base with critical sectors including healthcare and biosciences, energy, U.S. Military and financial services
- The fastest-growing segment of the San Antonio economy is health care and bioscience research with much of that industry concentrated within the renowned South Texas Medical Center
- The San Antonio healthcare industry generated a \$42.4 billion economic impact in 2019, and added more than 50,000 new net jobs over the past decade
- The 900-acre South Texas Medical Center is home to 12 hospitals and supports more than 58,000 employees, resulting in 5.8 million annual patient visits
- The University of Texas System Board of Regents recently approved development plans for a new \$400 million, 413,502 square foot, 144-bed hospital that exemplifies the rapid growth of the South Texas Medical Center and is expected to be completed in 2024
- Nearly \$3.4 billion has been invested into the South Texas Medical Center by its member institutions with additional capital projects planned or underway of approximately \$950 million



CONTACT INFORMATION

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