



LCC

LOGISTICS COMMERCE CENTER

2211 Corner Ridge & 4923 Corner Parkway, San Antonio, TX

TWO-BUILDING | 400,400 SF | CLASS A INDUSTRIAL PROJECT



EXECUTIVE SUMMARY

Jones Lang LaSalle, Inc. (“JLL”) has been exclusively retained by Ownership to offer qualified investors the opportunity to acquire Logistics Commerce Center (the “Property”), a newly-constructed, two-building, Class A industrial project located within the infill Cornerstone Industrial Park in San Antonio, Texas. The Property is comprised of two-buildings, a 260,000 square foot cross-dock and 140,400 square foot front-load that are a combined 50%-leased to Home Depot (S&P: A), Pallet Logistics of America, and 1-800-Pack Rat, with 6.0 years of weighted average lease term remaining and offering an immense value creation opportunity via the lease-up of the 200,200 square feet of vacancy in a fundamentally sound industrial market. Located between Interstate 10 and Loop 410/IH-35, the Property offers unparalleled access to the entire San Antonio-New Braunfels MSA in addition regional connectivity to Texas’ other major metros by way of Interstates 10 and 35. Logistics Commerce Center presents an exceptional opportunity to acquire a Class A industrial asset with best-in-class industrial tenancy and immediate opportunity to enhance value in the nation-leading Central Texas region.

	CROSS-DOCK	FRONT-LOAD	TOTAL/AVG.
ADDRESS	2211 Corner Ridge, San Antonio, TX 78219	4923 Corner Parkway, San Antonio, TX 78219	-
NRA	260,000 SF	140,400 SF	400,400 SF
WALT	6.0 Years	0 Years	6.0 Years
OCCUPANCY	77%	0%	50%
YEAR BUILT	Q4 2019	Q4 2019	Q4 2019
CLEAR HEIGHT	32'	32'	32'
OFFICE FINISH	4%	-	-
CLIMATE CONTROLLED	4%	-	-
PARKING RATIO	1.15/1,000 SF	1.00/1,000 SF	1.10/1,000 SF





FORTUNE 100 TENANCY



\$1.4+M OPPORTUNITY TO INCREASE NOI



INSTITUTIONAL QUALITY ASSET + NEW CONSTRUCTION



SAN ANTONIO’S PREMIER INFILL, LAST-MILE LOCATION






NATION-LEADING GROWTH REGION

INVESTMENT HIGHLIGHTS

**50%-LEASED
WITH CREDIT
TENANCY AND
SUBSTANTIAL
TERM**



TENANT	SIZE	% OF RBA	S&P RATING	2019 NET SALES	TERM REMAINING	TENANT DESCRIPTION
	91,000 SF	22.7%	A	\$14.6 Billion	5.9 Yrs.	Home Depot is the largest home improvement retailer in the world with more than 400,000 employees and 2,300 locations across North America.
	70,200 SF	17.5%	Private	Private	4.6 Yrs.	Pallet Logistics of America (PLA) is a best-in-class pallet service provider in the south central and western regions of the U.S., and serves over 500 commercial customers and delivers in excess of 30M pallets per year.
	39,000 SF	9.7%	Private	Private	8.9 Yrs.	1-800 Pack-Rat is a wholly owned subsidiary of Zippy Shell, Inc., one of the fastest growing moving and storage companies in the U.S. 1-800-Pack-Rat services local and long distance moving customers in addition to commercial businesses and a multitude of storage solutions.
VACANT	200,200 SF	50.0%	-	-	-	
TOTAL / AVERAGE	400,400 SF	100.0%			6.0 YRS.	



BEST-IN-CLASS SAN ANTONIO INDUSTRIAL ACQUISITION OPPORTUNITY



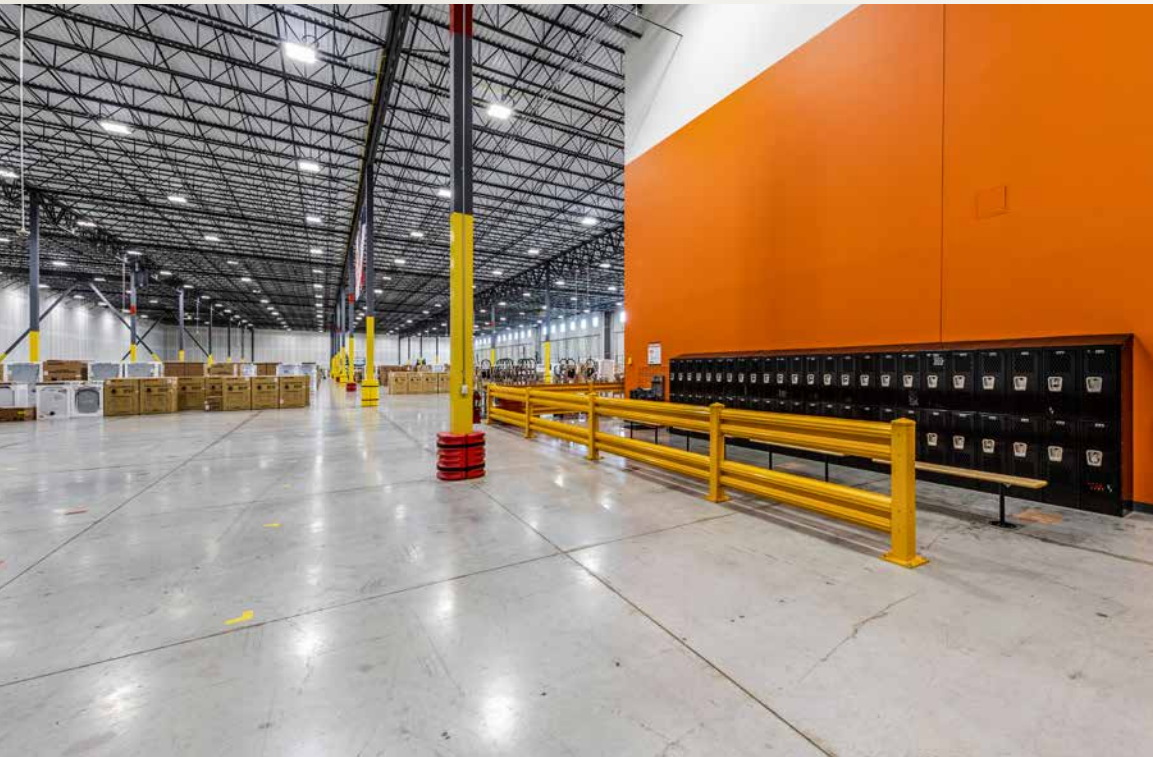
- Logistics Commerce Center presents investors with a rare scalable opportunity to acquire 400,400 square feet of Class A industrial product within San Antonio's foremost infill logistics and distribution location
- 50%-Leased with 6.0 Years of WALT remaining to investment grade tenant Home Depot (NYSE: HD, S&P: A), and strong regional credit users in Pallet Logistics of America and 1-800-Pack-Rat
- Similar to Austin, the San Antonio-New Braunfels MSA has limited industrial supply and minimal single-asset acquisition opportunities





SECURE IN-PLACE CASH FLOW WITH IMMENSE VALUE-CREATION POTENTIAL

- Opportunity to increase NOI by more than \$1.4M annually through the lease-up of the remaining 200,200 square feet of vacant space
- In-place occupancy of 50% provides potential investors with stable cash flow secured by strong in-place tenants who each have 5-years or more of term remaining and built-in contractual rent bumps annually, increasing cash flow and helping investors to hedge against inflation
- The San Antonio-New Braunfels industrial market has experienced over 3.7M square feet of positive net absorption through the trailing four quarters and with 6.9M square feet of active requirements in the market, nearly 60% are seeking between 40,000 and 200,000 square feet



RECENTLY DELIVERED INSTITUTIONAL QUALITY ASSETS

- Completed in Q4 2019, the Property is comprised of a 260,000 square foot cross-dock and 140,400 square foot front-load facilities
- Situated on 27.7 acres of infill land, the cross-dock features 130' and 180' truck courts with 300 parking spaces, while the front-load features a 130' truck court and 140 parking spaces, which translates to an above standard parking ratio of 1.10 per 1,000 SF on the total project
- Both buildings we're constructed with reinforced concrete, 32' clear heights, ESFR fire protection, and currently feature 4% office and 4% climate controlled-HVAC build-out



DOWNTOWN
SAN ANTONIO

Pearl
DISTRICT

TERRELL
HILLS

ALAMO
HEIGHTS

SAN ANTONIO
INTERNATIONAL AIRPORT

AT&T CENTER

FORT SAM
HOUSTON

SAMMC
HOSPITAL



LCC

LOGISTICS COMMERCE CENTER

LOOP
410

INGRESS TO

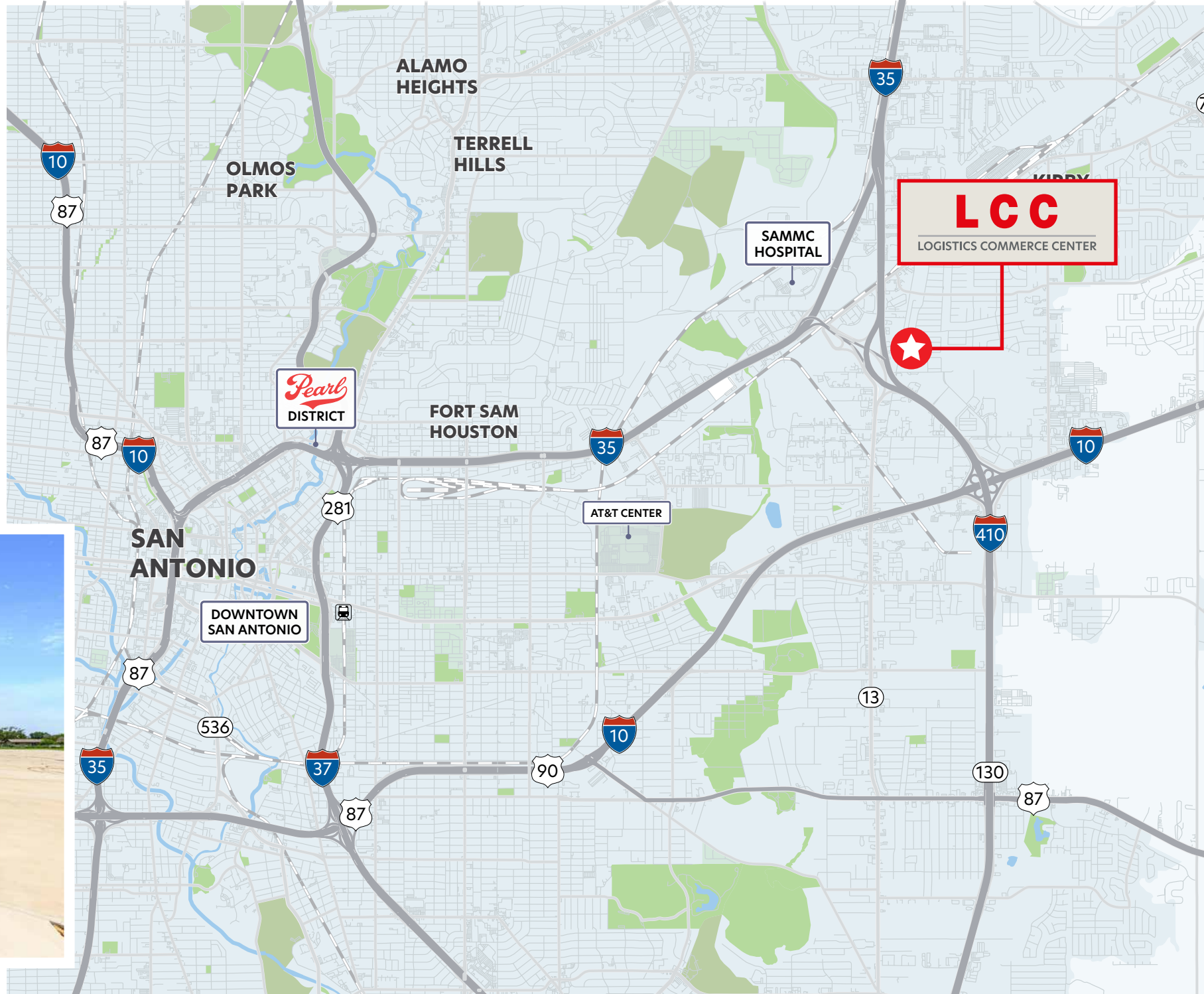
DRIVE TIMES FROM LOGISTICS COMMERCE CENTER

AREAS OF INTEREST		MAJOR CITIES	
DESTINATION	MINUTES	DESTINATION	MINUTES
HIGHWAY 281	8	AUSTIN	1HR 10
DOWNTOWN/PEARL DISTRICT	9	HOUSTON	2HR 30
LOOP 1604	9	DFW	3HR 40
THE RIM/LA CANTERA	24		
MAJOR AIRPORTS		MAJOR INTERMODAL	
DESTINATION	MINUTES	DESTINATION	MINUTES
SAN ANTONIO INTERNATIONAL AIRPORT	14	UNION PACIFIC SAIT	29
BROOKS CITY BASE/STINSON MUNICIPAL AIRPORT	18		



PREMIER INFILL DISTRIBUTION AND LAST-MILE LOCATION

- The established logistical and transportation node at the interchange of IH-10, IH-35 and Loop 410 is the most prominent industrial location within the San Antonio market
- The Property's location allows for immediate access to three major regional thoroughfares, which provide unmatched connectivity to the entire San Antonio MSA and the rapidly growing Austin-San Antonio IH-35 Corridor
- Some of the city's most prominent industrial users are located within a 3-mile radius of the Property and include Amazon, Dollar General, HEB, International Paper, Pepsi, and XPO Logistics, among others





ROBUST SAN ANTONIO INDUSTRIAL FUNDAMENTALS

- As the 7th largest city in the U.S., San Antonio ranked third in the nation for the largest nominal increase in population over the last decade with **221,092** new residents, per the 2020 Census.
- The San Antonio-New Braunfels industrial market has historically been undersupplied relative to the metro's population with an average of **33.0** warehouse and distribution square feet per resident.
- The San Antonio industrial market faces a supply shortage as demand for warehouse and distribution space in the Central Texas Region experiences rapid growth stemming from substantial population growth, a trending shift to e-commerce, and effects of COVID-19 on inventory levels and supply chains.

101,286,285 SF
SAN ANTONIO MARKET INVENTORY

92.7%
OCCUPANCY

1,310,675 SF*
UNDER CONSTRUCTION

*UNDER CONSTRUCTION SQUARE FOOTAGE DOES NOT INCLUDE BTS FOR AMAZON AND MCCLANE

1,237,174 SF
YTD NET ABSORPTION

4.6%
YOY RENTAL RATE
GROWTH (Q1 2021)

METRO AREA POPULATION VS. INDUSTRIAL SUPPLY

METRO AREA	INDUSTRIAL SUPPLY* (SF)	POPULATION (2021 EST.)	INDUSTRIAL SF/PERSON	MARKET OCCUPANCY**
COLUMBUS	213,999,953	1,666,000	128.5	95.6%
SALT LAKE CITY	147,873,759	1,180,000	125.3	95.0%
NASHVILLE	156,561,023	1,272,000	123.1	94.5%
INDIANAPOLIS	207,424,971	1,833,000	113.2	92.7%
CINCINNATI	188,977,621	1,754,000	107.7	92.4%
DALLAS-FORT WORTH	581,752,221	6,397,000	90.9	90.7%
ATLANTA	532,650,804	5,911,000	90.1	93.3%
CHICAGO	684,024,181	8,877,000	77.1	92.8%
PORTLAND	149,207,290	2,174,000	68.6	94.2%
DENVER	171,521,028	2,862,000	59.9	92.1%
HOUSTON	377,234,139	6,491,000	58.1	89.0%
PHOENIX	228,541,219	4,584,000	49.9	90.6%
SAN ANTONIO	78,094,142	2,368,000	33.0	89.4%
AUSTIN	42,502,080	2,117,000	20.1	94.5%
AUSTIN-SAN ANTONIO	120,596,222	4,485,000	26.9	91.2%

SOURCE: UNITED NATIONS WORLD POPULATION PROSPECTS

*INDUSTRIAL SUPPLY ONLY INCLUDES WAREHOUSE AND DISTRIBUTION SPACE.

**OCCUPANCY % BASED ON JLL'S TENTATIVE Q1 2021 DATA

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**The outbreak of the COVID-19 virus (novel coronavirus) since the end of January 2020 has resulted in market uncertainty and volatility. While the economic impact of a contagion disease generally arises from the uncertainty and loss of consumer confidence, its impact on real estate values is unknown at this stage.

