



THE  
**PYRAMID**  
SAN ANTONIO | TX  
OFFERING SUMMARY



# EXECUTIVE SUMMARY

Jones Lang LaSalle (“JLL”), as exclusive advisor, is pleased to present the opportunity to purchase The Pyramid (the “Property”), a 220,820 SF nine-story, landmark office building located in the epicenter of North Central San Antonio. Prominently located at the corner of Loop 410 and San Pedro Avenue, The Pyramid features outstanding visibility and provides centralized access in one of the most desirable submarkets in the City to live, work, and play. Nearly 92% occupied, The Pyramid offers investors the rare opportunity to acquire a strong cash flowing, stabilized office asset with potential upside and long-term value appreciation in one of the most resilient cities in the Nation.

PROPERTY ADDRESS	601 Northwest Loop 410 San Antonio, TX 78216
SUBMARKET	North Central
YEAR BUILT/RENOVATED	1980/2018
OCCUPANCY	92%
WALT	6.4 Years
BUILDING AREA	220,820 Square Feet
LAND AREA	± 6.16-Acres
NUMBER OF FLOORS	Nine (9)
ZONING	C-3 (General Commercial)
PARKING	151 surface-level parking spots   611 subsurface-garage parking spots   762 Total Parking Spaces (3.48:1,000 SF parking ratio)





# INVESTMENT HIGHLIGHTS

## Landmark Property with Iconic Architecture and Abundant Parking

- Readily known as one of the most recognizable office buildings in San Antonio, The Pyramid showcases iconic architecture which serves to distinguish the building in the North Central San Antonio skyline
- While occupying 45% of the Property, the U.S. Attorney's Office parking ratio is limited to 1.5:1,000 SF which gives the ability for ownership to lease out those spaces as additional income while providing other tenants abundant garage parking
- Tenants enjoy the unique amenities The Pyramid has to offer such as superior visibility from Loop 410 with incredible views of Downtown from the Property as well as the five levels of outdoor patio space providing recreational seating areas and potential outdoor event space for tenants and visitors

## Diverse Rent Roll with Strong Credit Tenancy

- The Property features an impressive WALT of 6.4 years and balanced rollover for the next 9 years, no more than 13% of total NRA expires in any one year, and provides secure and growing cash flow throughout the hold period
- 45% of total NRA is anchored by a strong GSA credit anchor tenant, the U.S. Attorney's Office, who has recently executed 10-year renewal and has a long-term tenure at the Property in excess of 28 years
- Currently 92% leased, The Pyramid features a diverse tenant composition of national, regional, and local tenants in various industries such as law, government, banking and financial services, insurance, oil & gas, and architecture among others

## Fully Renovated Office Building to Institutional Standards

- The fully renovated Pyramid features covered and underground parking, Class A finishes, modern aesthetics, full elevator modernization, and newly upgraded amenities including: a recently renovated lobby and common areas, fitness center, state-of-the-art training facility, new exterior LED lighting system, and an outdoor patio on ground level
- Nearly \$1.4M has been spent in the past five years on building improvements which limits the need for near-term capital investment from new ownership
- As one of the most desirable office buildings in North Central San Antonio, The Pyramid has remained a leader in the submarket and has maintained a strong historical occupancy

JOINT BASE CAMP BULLIS

STONE OAK  
AVERAGE HH: \$132,456 | AVERAGE HOME VALUE: \$360,000

THE SHOPS AT LA CANTERA  
1.3M SF OF RETAIL | 600+ MULTIFAMILY UNITS | 498 KEYS

HOLLYWOOD PARK  
AVERAGE HOME VALUE: \$448,311

PHIL HARDBERGER PARK

HILL COUNTRY VILLAGE  
AVERAGE HOME VALUE: \$972,619

THE RIM  
1.8M SF OF RETAIL | 1,300+ MULTIFAMILY UNITS | 779 KEYS

WURZBACH PARKWAY

EMBASSY OAKS SHOPPING CENTER

SAN ANTONIO INTERNATIONAL AIRPORT  
24 GATES | 12 AIRLINES FLYING NON-STOP | 260 DAILY DEPARTURES

VALLEY VIEW SHOPPING CENTER

SKYVIEW  
MID-RISE OFFICE | 140,720 SF

CASTLE HILLS  
AVERAGE HOME VALUE: \$406,979

BLANCO ROAD

SWBC TOWER  
CLASS A OFFICE | 236,415 SF

SAN PEDRO AVE

SAN PEDRO CROSSING

SPECTRUM BUILDING  
CLASS A OFFICE | 175,000 SF

THE PYRAMID



Chick-fil-A

ONE CASTLE HILLS  
MID-RISE OFFICE | 157,521 SF



BB&T aloft  
A VISION OF W HOTELS

PARK NORTH SHOPPING CENTER

NORTH STAR MALL  
1.2M SF of retail & dining space | 75+ Stores





### Highly Visible, Irreplaceable, Mixed-Use Infill Location

- › Positioned directly along Loop 410, one of the primary thoroughfares and most traveled highways in San Antonio, offering superior visibility and convenient travel times for both tenants and visitors of the Pyramid
- › With nearly 5 million square feet of retail space within a one-mile radius of the Property, the Pyramid provides an unrivaled amenity base that includes some of the most popular retail destinations in the City such as North Star Mall, San Pedro Crossing, and Park North Shopping Center



- › Centrally located in close proximity to US Highway 281 and Wurzbach Parkway, offering quick connectivity to desirable residential areas including Alamo Heights/ Terrell Hills, Olmos Park, Castle Hills, Hill Country Village, Hollywood Park, and Stone Oak

### DRIVE TIMES

- 3 MIN**  
NORTH STAR MALL
- 6 MIN**  
ALAMO QUARRY MARKET
- 9 MIN**  
SAN ANTONIO INTERNATIONAL AIRPORT
- 10 MIN**  
HILL COUNTRY VILLAGE
- 11 MIN**  
OLMOS PARK
- 11 MIN**  
PEARL BREWERY
- 14 MIN**  
ALAMO HEIGHTS
- 14 MIN**  
DOWNTOWN
- 14 MIN**  
THE RIM/LA CANTERA
- 15 MIN**  
STONE OAK



## AVERAGE HOME VALUES

**\$448,311**

HOLLYWOOD PARK

**\$636,076**

ALAMO HEIGHTS

**\$759,897**

TERRELL HILLS

**\$810,048**

OLMOS PARK

**\$972,618**

HILL COUNTRY VILLAGE



## Strong North Central Office Market

- Average occupancy rates across the North Central office submarket are nearly 87% despite approximately 461,706 square feet of office product being delivered to the submarket over the last two years
- Since 2011, gross rental rates in this submarket have increased over 25% from \$18.96 PSF to \$23.77 PSF today which represents a 17% discount to the overall average San Antonio market rate of \$27.83 PSF
- With many tenants looking for more affordable rents outside of the CBD, the North Central submarket has attracted and retained many of them, maintaining a historical positive average absorption over the past five years

## Resilient San Antonio Economy

- As the 3rd fastest growing City in the nation (from 2010-2019), in large part due to the presence of non-cyclical industries, business friendly climate, and low cost of living; San Antonio is considered to be one of the strongest and most resilient cities in the nation







THE  
**PYRAMID**  
.....  
PROPERTY  
OVERVIEW



## PROPERTY INFORMATION

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## DESIGN & CONSTRUCTION

CONSTRUCTION	Concrete framed structure with concrete columns, beams, panjoists, and slabs
EXTERIOR	Exterior walls consists of limestone veneer with conventional storefront type window systems
LOBBY	3-Story Atrium at entry/limestone walls and granite lobby floor/stainless steel handrails/digital directory/wood veneer wrapped columns
ROOF	The upper, low-slope roof consists of a thermoplastic polyolefin (TPO) roof membrane/ the lower, low-slope terrace roofs consist of ceramic tile
ELEVATORS	Four (4) 3,500 lbs passenger elevators in the building (modernized in 2018) / Two (2) 2,500 lbs hydraulic elevators in the parking garage (modernized in 2015) / One (1) freight elevator in the building (serves floors 1-4)
ELECTRICAL	480/277-volt, three-phase, four-wire power/electrical substations contain step-down transformers supplying 480/277-volt sub-switchboards and distribution panels, and electrical transformers providing 208/120-volt power to 208/120-volt switchboards and distribution panels
HVAC	HVAC system utilizes chilled water and electric heat systems/includes electric duct heaters, two 500-ton, Trane (2007) water-cooled chillers, two cooling towers manufactured by Baltimore Air Coil in 2013, chilled water coils in AHUs and VAV boxes
FIRE/LIFE SAFETY	Fully sprinklered with automatic wet-and dry-pipe fire suppression systems, including a fire pump
SECURITY	Interior and exterior cameras and card access with monitoring at security guard station in main lobby area
GENERATOR	Emergency power is provided by a Kohler 350-Kw diesel engine-driven emergency generator connected to generator paralleling switchgear
SUBSURFACE PARKING GARAGE	Two-level parking garage/ the first level has a grade supported concrete slab

## UTILITIES

ELECTRIC	City Public Service (CPS) a city-owned provider
WATER/SEWER	San Antonio Water Systems (SAWS) a city-owned provider



INTERSTATE  
410

SAN PEDRO AVE



LOCKHILL SELMA RD

**SITE PLAN**

601 NW LOOP 410,  
SAN ANTONIO

SAN PEDRO AVE



NW LOOP 410



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