



OFFERING SUMMARY

**ASHFORD** OAKS  
SAN ANTONIO, TEXAS

# EXECUTIVE SUMMARY

Jones Lang LaSalle (“JLL”), as exclusive advisor, is pleased to present the opportunity to purchase Ashford Oaks (the “Property”), a 190,820 square foot, thirteen-story, high-rise office building located at 8122 Datapoint Drive in San Antonio, Texas. Positioned along the highly traveled Fredericksburg Road directly adjacent to the South Texas Medical Center District, the Property is proximate to some of the City’s most popular shopping/entertainment hubs, substantial restaurant options, and some of the most desirable residential areas in San Antonio. Currently 88% occupied, Ashford Oaks presents potential investors with an incredible opportunity to acquire a strong, cash flowing, fully renovated, Class A office building with substantial potential upside and long-term value appreciation in one of the most resilient cities in the Nation.

## PROPERTY SUMMARY

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PROPERTY ADDRESS	8122 Datapoint Drive San Antonio, TX 78229
SUBMARKET	Northwest
YEAR BUILT	1984/2017
OCCUPANCY	88.0%
WALT	4.0 Years
BUILDING AREA	± 190,820 SF
LAND AREA	± 2.7030 Acres
NUMBER OF FLOORS	Thirteen (13)
ZONING	C-3 (General Commercial)
PARKING	3.30:1,000 SF with structured garage parking





# INVESTMENT HIGHLIGHTS

## CORE PLUS OPPORTUNITY WITH STRONG CASH FLOW AND UPSIDE POTENTIAL

- ✔ 88% occupancy with a WALT of 4.0 years and no more than 20% of potential rollover occurring in one year during the hold period
- ✔ 45% of total NRA consists of deeply imbedded medical tenancy with a ground floor surgical center
- ✔ 57,000 SF (30% of total NRA) leased to GSA/IRS (32,000 SF for a 10-year term) and Cox Radio (25,000 SF since 1993)
- ✔ Four recently completed spec suites (12,000 SF) ready for occupancy
- ✔ Can be purchased at a strong basis at 50% below replacement cost





## VALUE-ENHANCEMENT OPPORTUNITY

- ✓ Flexibility to convert to primarily healthcare tenancy over the hold period resulting in a lower exit cap rate
- ✓ In-place rents of \$24.00 PSF are nearly 16% below the competitive set average (\$27.75 BY PSF) offering potential investors a substantial mark-to-market opportunity
- ✓ Lease-up of the remaining 23,729 SF of vacancy to increase NOI by approximately \$658,480
- ✓ Opportunity to convert tenants to a NNN rent structure to increase returns and simplify operations
- ✓ Add select low cost amenities (building conference room, fitness area, tenant lounge) to further quicken lease-up and improve tenant retention/satisfaction





UNIVERSITY HOSPITAL SYSTEM

METHODIST HEALTHCARE SYSTEM

UNIVERSITY OF TEXAS  
HEALTH SCIENCE CENTER



SOUTH TEXAS  
RESEARCH FACILITY

UT HEALTH MEDICAL ARTS  
& RESEARCH CENTER

STERLING OAK HILLS  
CLASS A MULTIFAMILY | 300+ UNITS

ST. LUKE'S BAPTIST HOSPITAL

METHODIST HOSPITAL  
SPECIALTY AND TRANSPLANT

GALEN COLLEGE OF NURSING

FREDERICKSBURG RD

FREDERICKSBURG NORTH  
SHOPPING CENTER

FUTURE MULTIFAMILY  
DEVELOPMENT SITE



**ASHFORD OAKS**

Humana

Humana

HIGHPOINT TOWERS  
300,000 SF MID-RISE OFFICE

SOUTH TEXAS  
RENAL CARE GROUP

DATAPOINT DR

BAPTIST HEALTH SYSTEM  
SCHOOL OF HEALTH PROFESSIONS

OXFORD AT MEDICAL CENTER  
CLASS A MULTIFAMILY | 245 UNITS

MEDICAL DR



## RECENTLY RENOVATED CLASS A OFFICE BUILDING

- ✔ Ownership has recently spent over \$10M in substantial building upgrades including:
  - 12 floors of fully renovated restrooms, corridors, ceilings and LED lighting
  - A complete Trane centrifugal HVAC system replacement that provides redundancy, flexibility, and increased building efficiency
  - Full Thyssenkrup elevator mechanical, control and motor modernization
  - New EDPM roof and wet sealed exterior with full warranty
  - Fully renovated entry lobby with Class A granite and marble finishes
  - New fire monitoring and security systems
  - Numerous other improvements that will decrease need for future capital
- ✔ Below grade garage with LED lighting and surface parking to serve a variety of tenant's needs
- ✔ Fully granite clad exterior with covered tenant balconies on most floors
- ✔ Constructed at one of the highest elevations in San Antonio, offering tenants and guests with breathtaking views of the Downtown skyline and the Texas Hill Country







## PREMIER LOCATION ADJACENT TO THE SOUTH TEXAS MEDICAL CENTER DISTRICT AND PREFERRED RESIDENTIAL AREAS

- ✓ An excellent thriving location adjacent to the South Texas Medical Center and I-10 Trade Area
- ✓ Located just northwest of the Loop 410/IH-10 interchange, one of San Antonio's busiest crossroads, Ashford Oaks is positioned directly adjacent to the catalytic South Texas Medical Center District
- ✓ Convenient ingress/egress points with direct access and less than a mile from IH-10 provide convenient drive times to some of the most desirable residential areas for both principals and clients, such as Hill Country Village, Castle Hills, Shavano Park, and Olmos Park
- ✓ Tenants are attracted to the convenient 5-10 minute drive to some of San Antonio's best shopping centers, hotels, medical services, restaurants and entertainment options

## ROBUST NORTHWEST OFFICE MARKET

- ✓ Average occupancy rates across the Northwest office submarket are currently 90.7% despite approximately 200,000 square feet of office product being delivered to the submarket during the last two years
- ✓ Since 2012, base rental rates in this submarket have increased nearly 16% from \$17.43 PSF to \$20.21 PSF today which represents a substantial discount to the overall average market rate of \$29.04 PSF
- ✓ The Northwest submarket has attracted and retained many tenants looking for more affordable rates than the CBD/Pearl

## RESILIENT SAN ANTONIO AND TEXAS 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

# ECONOMIC OVERVIEW

## FLOURISHING SAN ANTONIO ECONOMY

While it has consistently led the nation in economic growth and stability, the Alamo City is undergoing an urban revival that has picked up significant pace in recent years. San Antonio is experiencing rapid urbanization as young professionals and businesses are taking notice of the abundant opportunities it has to offer. Among Texas' big four metro areas, San Antonio stands out for its diversified economy, attractive quality of life, a growing technology ecosystem, and favorable cost of living.

### Rich History & Urban Renaissance

- Traditionally known for its rich multi-cultural history, the Riverwalk, Alamo & family tourist destinations
- Celebrated for its emerging culinary and arts scene, entertainment destinations, outdoor activities, and newly revitalized areas such as The Pearl and Southtown
- Explosive urban growth: recently announced \$450 million Alamo Plaza redevelopment and \$90 million UTSA downtown tech & security focused expansion





## ACCOLADES

**NO. 1**

**AMERICA'S NEXT BOOM TOWN**

*Forbes*

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**TECH HOTSPOT**

*Inc.*

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**NATION'S 2ND HIGHEST  
GROWTH OF MILLENNIALS**

*Brookings*

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**TOP 5 FOR  
ECONOMIC PERFORMANCE**

*Brookings*

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**TOP 10 MUST-VISIT  
DESTINATIONS**

*Forbes*

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**TOP 25 MARKET FOR  
REAL ESTATE INVESTMENT 2020**

*ULI's Emerging Trends in Real Estate®*

“If there’s a city of opportunity in Texas, it’s San Antonio. There aren’t many times in a generation when you can actually build a city. It’s becoming one of the country’s really great cities right now. Something is happening. It’s definitely happening.”

Graham Weston

Founder and Former CEO of Rackspace

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