



Jones Lang LaSalle Americas (Illinois), L.P.

# TRI COUNTY BUSINESS PARK

## BUILDINGS 3 & 4

SAN ANTONIO, TEXAS



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The image shows the interior of a modern office building. On the left, there is a large wall of floor-to-ceiling windows with a silver frame. The windows offer a view of an outdoor parking lot with yellow markings and a large, single-story industrial-style building in the background under a cloudy sky. The office interior has a light-colored, possibly concrete, floor. The ceiling is a drop ceiling with several rectangular recessed fluorescent light fixtures. A dark wood baseboard runs along the bottom of the wall. On the right side of the image, there is a large, semi-transparent grey geometric overlay with a faceted, crystalline pattern. The text 'EXECUTIVE SUMMARY' is printed in white, bold, sans-serif capital letters on this overlay. The overall aesthetic is clean, professional, and modern.

# EXECUTIVE SUMMARY



Jones Lang LaSalle, Inc. (“JLL”) has been exclusively retained by Ownership to offer qualified investors the opportunity to acquire Tri County Business Park Buildings 3 & 4 (the “Property” or “Portfolio”), a two-building business park totaling 62,473 square feet of light industrial and flex distribution space in the rapidly growing metro of San Antonio, Texas. The Property delivered in 2014 and is currently 90% leased to a diverse, multi-tenant rent roll with 2.1 years of weighted average lease term remaining and limited capital expenditures required, while the San Antonio-New Braunfels industrial market continues to see substantial rental rate growth (11% YoY). Tri County Business Park 3 & 4 is located in one of San Antonio’s premier infill logistics pockets in the Tri County/Schertz area in northeast San Antonio along the prominent Interstate 35 corridor that spans from Mexico (Laredo port of entry) to San Antonio-Austin, DFW, and on to the northern US. The Portfolio presents potential investors with the opportunity to acquire flex-warehouse space in one of the most vital distribution corridors in the nation, with an attractive mark-to-market in one of the fastest growing regions in the country.

## PROPERTY OVERVIEW

	BUILDING 3	BUILDING 4	TOTAL
<b>Address</b>	6696 Tri County Pkwy, Schertz, TX 78154	6592 Guada Coma Dr, Schertz, TX 78154	
<b>RSF</b>	40,543	21,930	62,473
<b>WALT</b>	2.2 Yrs	1.9 Yrs	2.1 Yrs
<b>Occupancy</b>	100%	73%	90%
<b>Year Built</b>	2014	2014	2014
<b>Clear Height</b>	20'	20'	20'
<b>Office Finish</b>	94%	26%	70%
<b>HVAC %</b>	94%	26%	70%
<b>Parking Ratio</b>			2.14 : 1,000



# INVESTMENT HIGHLIGHTS

# ATTRACTIVE BASIS WITH LIMITED CAPITAL EXPENDITURES



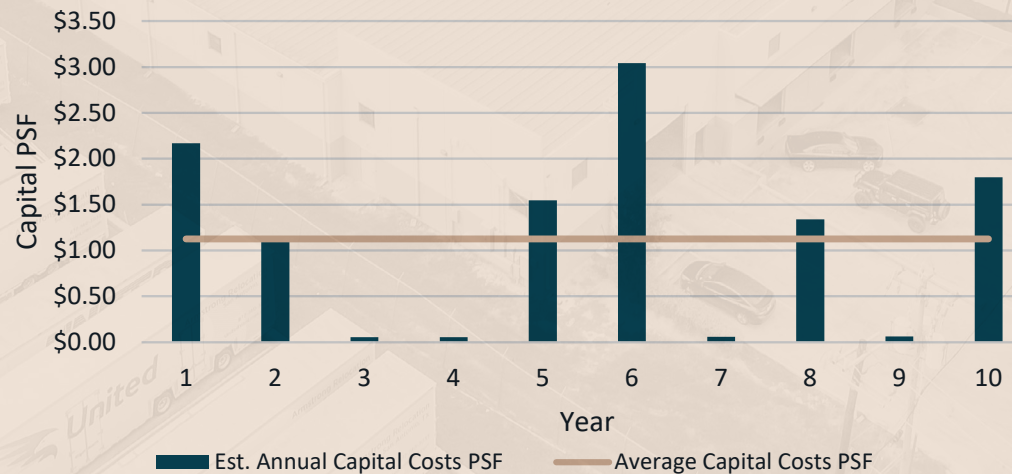
- ▶ Tri County 3 & 4 presents potential investors the opportunity to purchase the Property well below replacement cost, which would likely exceed \$200 PSF today.
- ▶ The Property is 90% leased today with 2.1 years of WALT, providing stable in-place cash flow, as well as significant upside with an 18% mark-to-market opportunity.
- ▶ The age of the Property as well as the profile of its tenants limit the need for near term capital expenditures, with an average of \$1 PSF per year in projected capital costs over the next 10 years

# RECENT CONSTRUCTION WITH DIVERSIFIED TENANCY



- ▶ The Portfolio was delivered in 2014, limiting non-discretionary capital improvements, and features 20' clear heights, 6 dock high loading doors, and a grade level door.
- ▶ There is the ability to add additional dock doors to the project over time as tenants require them as well.
- ▶ Tri County 3 & 4 benefits from its diversified rent roll, with no tenant occupying more than 26% of the total area, and 28% of the rent roll leased through 2028.
- ▶ In addition to diversity in the size of the leases, the Property benefits from the diversified industries of its tenants including building materials, telecommunications, and fitness.

TRI COUNTY 3 & 4 CAPITAL REQUIREMENTS BY YEAR



## EXCEPTIONAL IH-35 CORRIDOR LOCATION



- ▶ Located just a minute drive from Interstate 35, providing seamless connectivity to the entire Central Texas Region, containing two of the top 10 fastest growing areas in the US.
- ▶ Tri County 3 & 4 has convenient access to more than 3.1 million residents within an hour drive of the Property, and in excess of 12.2 million residents within a 3 hour drive.
- ▶ Additionally, the Property is just a 22 minute drive from Downtown San Antonio, offering its tenancy ease of access to the city's population centers.

## NEARSHORING TAILWINDS DRIVE IH 35 CORRIDOR ECONOMIC GROWTH



- ▶ Signed in 2018, the USMCA Trade Agreement replaced NAFTA, which saw nearly 48% of trade originate or arrive in Texas, while preserving the complex supply chains established by the former trade agreement.
- ▶ With the 10th largest economy in the world and the second largest labor pool in the U.S. with 14 million workers, Texas is positioned to be one of the primary beneficiaries of the new USMCA agreement.
- ▶ Texas's economy has grown 31% since 2020, driven in large part by a 24% increase in trade between the US and Mexico.

## RESILIENT SAN ANTONIO ECONOMY



- ▶ San Antonio's population has grown 3 times faster than the rest of the U.S., with an average of 130 people moving to San Antonio each day.
- ▶ San Antonio ranks 13<sup>th</sup> in the U.S in job growth since 2013, and has seen positive employment growth 28 of the last 33 years.
- ▶ San Antonio's population is expected to grow to 6-7 million over the next 7 years, driving further economic growth and industrial tenant demand.





### DEMOGRAPHIC SUMMARY (DRIVE TIMES)

POPULATION	15 MIN	30 MIN	1 HR
2023 Population	224,050	1,349,693	3,123,197
Pop. Growth (2010 - 2023)	30.6%	23.0%	29.1%
Projected 2028 Population	236,265	1,415,297	3,345,358
Projected Pop. Growth (2028)	5.2%	4.6%	6.6%
Total Households	81,063	519,411	1,144,705



### INCOME & LABOR FORCE

Avg. Household Income	\$101,651	\$98,967	\$99,045
Blue Collar Occupation %	19.9%	19.1%	20.6%



### HOUSING

Median Home Value	\$237,208	\$261,654	\$260,909
Est. Avg. Housing Value (2028)	\$275,094	\$306,202	\$312,075





# PROPERTY OVERVIEW



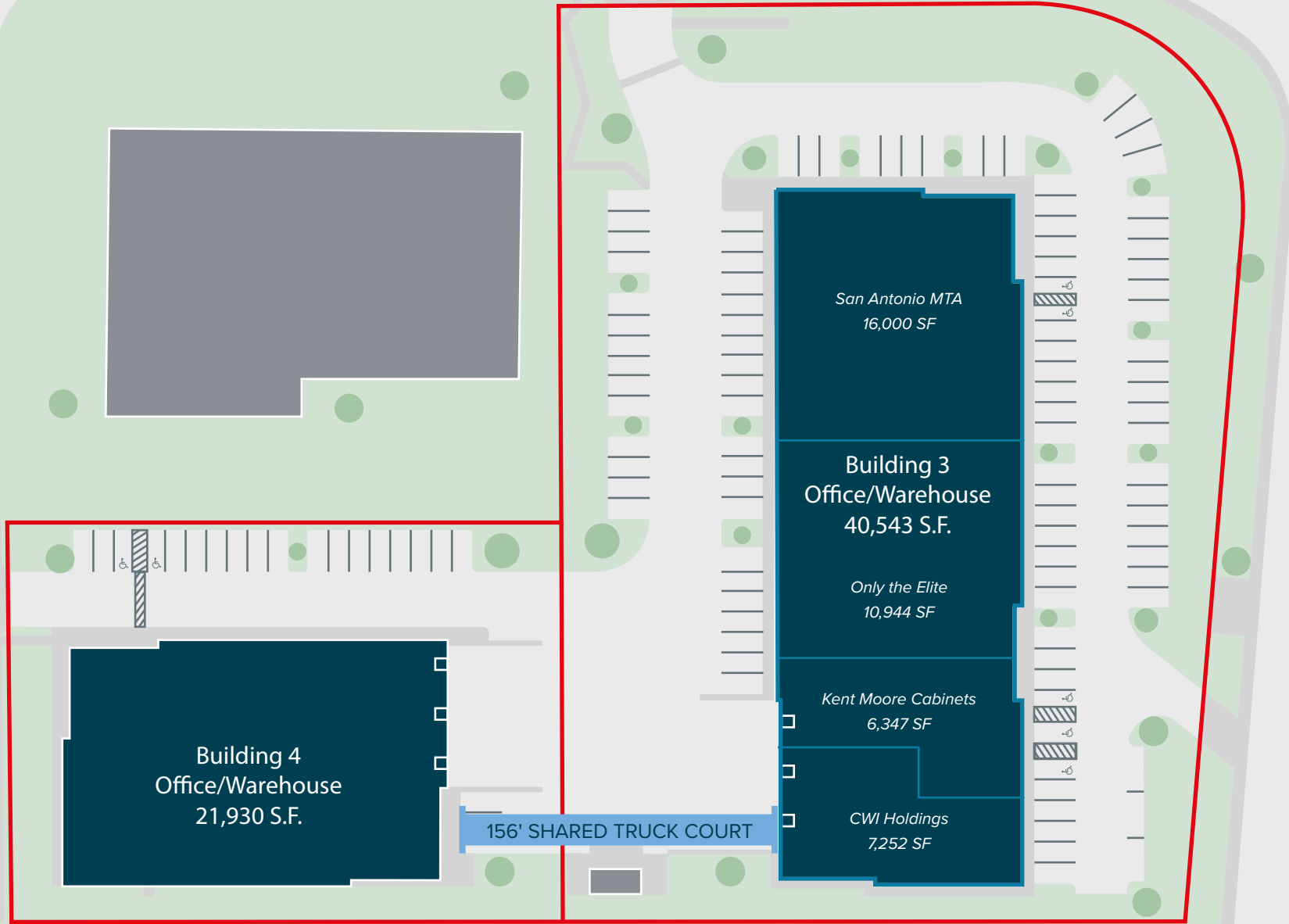
## PROPERTY OVERVIEW

<b>Building 3 Address:</b>	6696 Tri-County Parkway, Schertz, TX 78154
<b>Building 4 Address:</b>	6592 Guada Coma, Schertz, TX 78154
<b>Total Rsf:</b>	62,473 SF
<b>Building 3 Rsf:</b>	40,543 SF
<b>Building 4 Rsf:</b>	21,930 SF
<b>Total Land Size:</b>	194,277 SF   4.26 acres
<b>Year Built</b>	2014
<b>Clear Height:</b>	20'
<b>Dock-High Doors:</b>	6
<b>Building 3 Truck Court</b>	56.5'
<b>Building 4 Truck Court</b>	45'
<b>Office Finish Sf:</b>	32,322 SF
<b>Office Finish %:</b>	61.5%
<b>Column Spacing:</b>	23'6" x 40'
<b>Parking Spaces:</b>	134 Spaces
<b>Parking Ratio:</b>	2.14 / 1,000 SF
<b>Building 3 Hvac:</b>	Trane Units – (4) 5-ton split system ,(5) 4-ton split system, (2) 2-ton split system, (1) 1.5-ton split system Manufactured in 2014, (1) 5-ton split system manufactured in 2016 , (1) 6-ton split system manufactured in 2015.
<b>Building 4 Hvac:</b>	Trane – (2) 5-ton split systems and (2) 4-ton split system manufactured in 2015.
<b>Power:</b>	300KVA electrical service from CPS pole mounted transformers; 277/480V 3-phase; 600 Amps Wireway
<b>Roof:</b>	Standing Seam Metal (Original)
<b>Sprinkler:</b>	ESFR
<b>Construction:</b>	Steel Structure, Concrete Exterior
<b>Electric:</b>	City Public Service
<b>Water/Sewer:</b>	City of Schertz
<b>Gas:</b>	City Public Service

Tri County Pkwy

Guada Coma Dr

FM 3009





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