



# WESTPORT

INDUSTRIAL PARK

**TWO BUILDING INDUSTRIAL PARK TOTALING  
187,176 SF**



**SAN ANTONIO, TEXAS**  
OFFERING MEMORANDUM





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# EXECUTIVE SUMMARY

Jones Lang LaSalle (“JLL”) is pleased to present the opportunity to acquire a fee simple interest in Westport Industrial Park (the “Property”), a two-building industrial park totaling 187,176 square feet in the rapidly growing metro of San Antonio, Texas. The Property is ideally located within the Northwest submarket, an area that has seen tremendous growth over the last decade given its proximity to one of San Antonio’s fastest growing zip codes. Westport Industrial Park is currently 40% leased to two tenants with 3.8 years of WALT. The remaining suites have flexible floorplans that can serve various tenant sizes, ranging from 18,720 square feet up to 65,602 square feet. This enables investors to pursue tenants with a variety of size demands, allowing them to quickly boost NOI. The Property presents investors with the opportunity to acquire a Class A value-add building park with excellent upside potential in one of America’s most robust MSAs.

## PROPERTY SUMMARY

ADDRESS:	438 S Callaghan Rd, San Antonio, TX 78227
BUILDING SIZE:	Building 1: 93,576 SF Building 2: 93,600 SF
SITE AREA:	17.85
LEASED:	40%
CONSTRUCTION DELIVERY:	Q2 2023
CONFIGURATION:	Rear-Load
CLEAR HEIGHT:	24’
BUILDING DEPTH:	180’
TRUCK COURT DEPTH:	130’ Truck Court + 55’ Trailer Parking or Storage
WALT:	3.8 Years
OFFICE FINISH:	5.7%



# INVESTMENT HIGHLIGHTS

- VALUE ADD OPPORTUNITY**  
POTENTIAL TO INCREASE NOI BY 150% IN TWO YEARS
- FLEXIBLE FLOORPLANS**  
SUITABLE FOR TENANTS RANGING FROM 18,720 SF UP TO 65,602 SF
- SUPERIOR SUBMARKET**  
TOTAL VACANCY UNDER 7% REPRESENTS ONE OF THE LOWEST IN ENTIRE MSA
- STRONG SMALL INDUSTRIAL BUILDING DEMAND**  
SUB 50,000 SF SUITES HAVE CONSISTENTLY SEEN THE LOWEST VACANCY RATES
- CLASS A BUILDING PARK**  
WITH MODERN DESIGN - LIMITED TO NO CAPEX NEEDED
- NATION-LEADING SAN ANTONIO GROWTH MSA**  
SAN ANTONIO’S POPULATION HAS GROWN 3X FASTER THAN THE REST OF THE U.S.



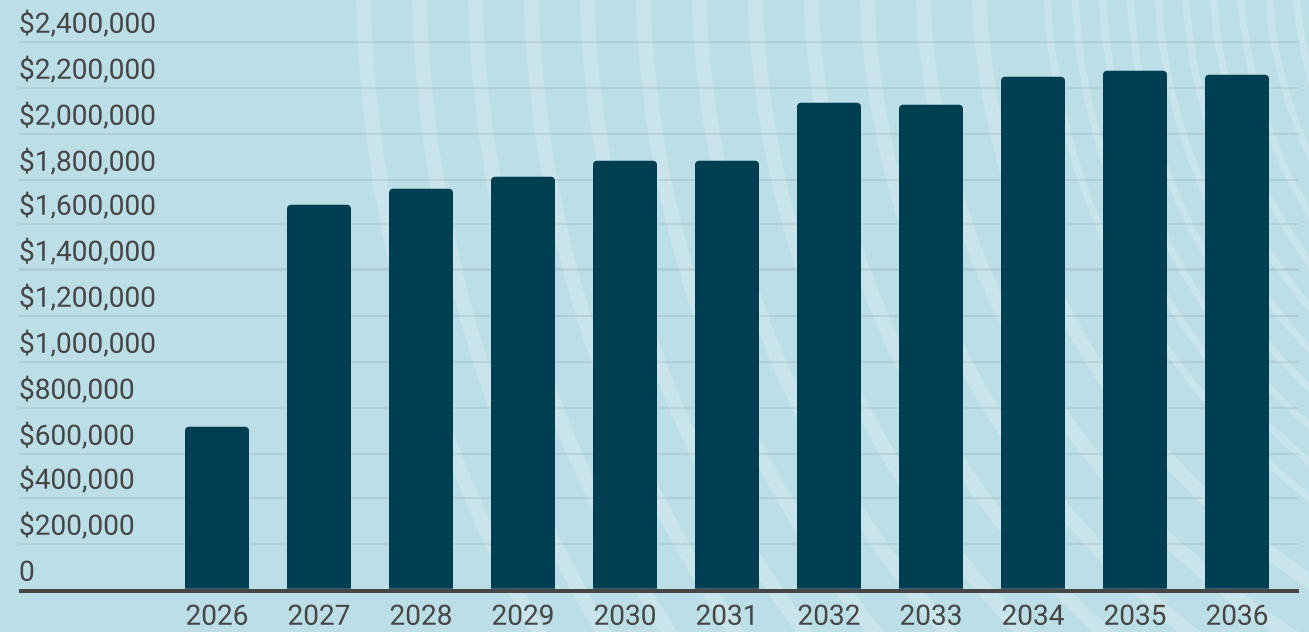
# VALUE ADD OPPORTUNITY

The remaining three suites at the Property have flexible floorplans, presenting investors with the opportunity to pursue tenants from a variety of size ranges, offering an immediate increase to NOI.

Small tenant industrial demand continues to persevere with <50,000 SF spaces seeing the lowest vacancy rates.

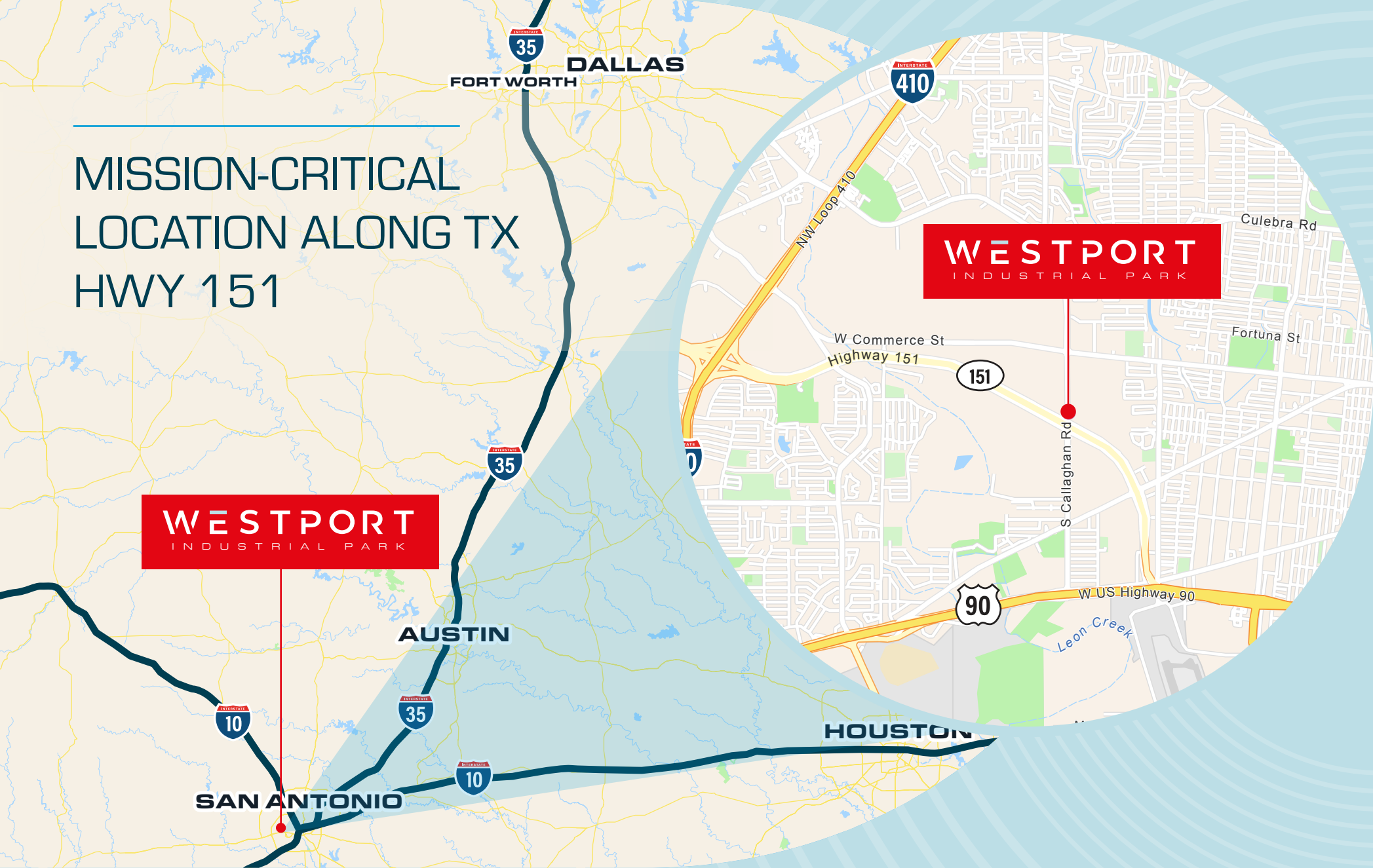
Additionally, with current in-place rents 27% and 12% below market, the Property presents future upside with significant NOI growth following tenant rollover.

NOI GROWTH





MISSION-CRITICAL  
LOCATION ALONG TX  
HWY 151



WITHIN BURGEONING WEST SAN ANTONIO

Westport Industrial Park is strategically located at the intersection of Callaghan Road and Texas Highway 151, allowing easy access to I-410 and U.S. Hwy 90. This irreplaceable logistics location enables tenants to serve the entire San Antonio-New Braunfels MSA, as well as the greater Central Texas area.

The Far West side of San Antonio has seen explosive growth over the past few years fueled by the area’s rising population. Since 2020, the area has seen a 109% population increase.

Adjacent to the Far West submarket, Westport Industrial Park’s location presents itself as a gateway to the booming region, offering tenants seamless accessibility to meet the growing demand.

THE FAR WEST SIDE EXPLOSIVE GROWTH



109% POPULATION GROWTH SINCE 2020



OVER \$250M BAPTIST HEALTH SYSTEM EXPANSION IN WESTOVER HILLS



THE MOST ANNUAL HOME STARTS (3,932) OF ANY MARKET AREA IN THE SAN ANTONIO METRO



STATE HIGHWAY 211 EXPANSION PROJECT DRIVEN BY ROBUST POPULATION GROWTH



OVER \$1.5B INVESTED IN DATA CENTER HUB AT TEXAS RESEARCH PARK



“THE HIGHWAY 151 AND LOOP 1604 AREA IS ONE OF THE CITY’S FASTEST GROWING REGIONAL CENTERS”

DRIVE TIMES

7 MIN	8 MIN	13 MIN	16 MIN	18 MIN	85 MIN	210 MIN	250 MIN
HWY 90	LOOP 410	PORT OF SAN ANTONIO	SAN ANTONIO INT’L AIRPORT	DOWNTOWN	AUSTIN	HOUSTON	DALLAS

AREA DEMOGRAPHICS

	1 Mile	3 Mile	5 mile
2029 Projection (Population)	7,458	98,290	339,659
2024 Estimate (Population)	7,037	93,061	320,825
Households	2,124	30,033	110,026
Avg. Age	33	37	36
Avg. Household Income	\$39,714	\$51,300	\$57,512
Median Home Value	\$132,199	\$114,672	\$141,827



# INDUSTRIAL MARKET SNAPSHOT

The entire San Antonio industrial market contains 118.7 million square feet of industrial product. Of this, approximately 13.6 million square feet is located in the Northwest submarket.

The Northwest submarket has experienced consistently strong market fundamentals, as evidenced by its average occupancy rate of 94.5%, which outperforms the San Antonio average occupancy rate of 90.1%.

The Northwest submarket has also outperformed the San Antonio market average when it comes to asking rent, currently sitting at \$10.84, well above the San Antonio average of \$7.94.

## NORTHWEST INDUSTRIAL SUBMARKET



## SAN ANTONIO INDUSTRIAL MARKET



# TENANT OVERVIEW



## SOUTHERN GLAZER'S

Southern Glazer's Wine & Spirits is the largest wine and spirits distributor in the United States. Founded in 1968, the company operates in 44 U.S. states, the District of Columbia, and Canada. Southern Glazer's represents a diverse portfolio of wine, spirits, and beer brands from around the world, serving a wide range of customers including restaurants, bars, hotels, and retail stores. The company is known for its extensive distribution network, advanced logistics capabilities, and expertise in brand building and marketing.

## KEY LEASE TERMS

<b>Building:</b>	Building One
<b>Total Rentable Area:</b>	27,998
<b>Pro-Rata Share:</b>	29.9%
<b>Office Finish / HVAC Finish:</b>	23% / 100%
<b>Lease Start:</b>	8/15/2023
<b>Lease Expiration:</b>	9/30/2028
<b>Remaining Lease Term:</b>	3.3 Years
<b>Rental Rate:</b>	\$8.25
<b>Annual Bumps:</b>	3.75%
<b>Reimbursements:</b>	NNN

## KEY LEASE TERMS

<b>Building:</b>	Building Two
<b>Total Rentable Area:</b>	46,786
<b>Pro-Rata Share:</b>	50.0%
<b>Office Finish / HVAC Finish:</b>	7% / 7%
<b>Lease Start:</b>	10/1/2023
<b>Lease Expiration:</b>	7/31/2029
<b>Remaining Lease Term:</b>	4.2 Years
<b>Rental Rate:</b>	\$8.02
<b>Annual Bumps:</b>	3.50%
<b>Reimbursements:</b>	NNN

\*Tenant spent \$3.7M on their build out



# PROPERTY OVERVIEW

	Westport Industrial Park - Phase I, Bldgs. 1&2
BUILDING SIZE:	Building 1: 93,576 SF; Building 2: 93,600 SF
LAND AREA (Acres)	17.85 Acres
OCCUPANCY:	40%
YEAR BUILT:	2023
SLAB:	6" slab on grade with #3 steel rebar 18" O.C. at slab mid-depth
FLOOR FINISHES:	Building #1: FF 71.82 / FL 68.26 – tested average Building #2: FF 68.32 / FL 67.02 – tested average
CONFIGURATION:	Rear Load
CLEAR HEIGHT:	24'
DOCK-HIGH DOORS:	46 Dock-High Doors (23 per building)
DRIVE-IN RAMPED DOORS:	8 Drive-In Ramped Doors (4 per building) Dock Doors - 9' x 10' Ramp Doors - 12' x 16'
TRUCK COURT DEPTH (W/TRAILER PARKING):	130' Truck Court + 55' Trailer Parking or Storage
OFFICE/HVAC FINISH SF:	7,125 SF (bldg. 1); 3,340 SF (bldg. 2): 10,465 SF Total Farsound HVAC: 27,998 SF
OFFICE FINISH %:	7.6% (bldg. 1); 3.6% (bldg. 2): 5.6% Total
BUILDING DIMENSIONS:	180' (deep) x 520' (wide)
COLUMN SPACING:	52' x 60'
AUTO PARKING:	240 Spaces (120 per building: 1.28 per 1,000 PSF)
TRAILER PARKING:	44 Trailer Parks
FIRE PROTECTION SYSTEM:	ESFR
HVAC SYSTEM:	(8) Unit Heaters, 208 Volt, 3 Phase, 60 Cycles
POWER:	3 Phase, 277/480 Volt, 2000 Amps per building
ROOF:	60 mil (white), mechanically fastened (20 Year Warranty)
ELECTRIC:	CPS Energy
TELECOM:	AT&T Fiber
ACCESS AND EASEMENTS:	See CCR's in document center

# SITE PLAN





# ECONOMIC OVERVIEW

## Flourishing San Antonio Economy

A national leader in economic growth and stability, San Antonio continues to gain momentum. Young professionals and businesses continue to flock to the metro for its relative affordability and high quality of life. San Antonio boasts a diverse economy, rich quality of life, robust cybersecurity ecosystem, and stable military and healthcare employment base. In addition to the city’s robust celebrated cultural history, San Antonio offers a premier culinary and arts scene, numerous entertainment destinations, accessible outdoor lifestyle amenities, and trending urban hubs including The Pearl, Southtown, River North, and Hemisfair.

NO.4

AMERICA’S NEXT  
BOOM TOWN

Forbes

TOP 5

FOR ECONOMIC  
PERFORMANCE

Brookings

2ND

HIGHEST GROWTH  
OF MILLENNIALS

Brookings

13TH

LARGEST MULTIFAMILY  
INVESTMENT  
MARKET

CoStar

8TH

MARKET  
TO WATCH

2024 ULI Emerging  
Trends Report



## Largest Single Employers

- 1 JOINT BASE SAN ANTONIO
- 2 H-E-B
- 3 USAA
- 4 RACKSPACE
- 5 WHATABURGER
- 6 RUSH ENTERPRISES
- 7 JP MORGAN CHASE
- 8 FROST BANK
- 9 TASKUS
- 10 BILL MILLER BAR-B-Q
- 11 TOYOTA MOTOR MANUFACTURING
- 12 SOUTHWEST RESEARCH INSTITUTE
- 13 SWBC
- 14 IHEARTMEDIA
- 15 ACCENTURE



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### About JLL

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