



WESTPORT

INDUSTRIAL PARK

**TWO BUILDING INDUSTRIAL PARK TOTALING
187,200 SF, 79% LEASED**



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 187,200 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 79% leased to four tenants with 4.4 years of WALT. The remaining 40,308 square foot vacancy has flexible floorplans that can serve various tenant sizes, ranging from 18,720 square feet up to 40,308 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: 93,600 SF Building 2: 93,600 SF
SITE AREA:	17.85
LEASED:	79%
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:	4.4 Years
OFFICE FINISH:	11.8%



INVESTMENT HIGHLIGHTS

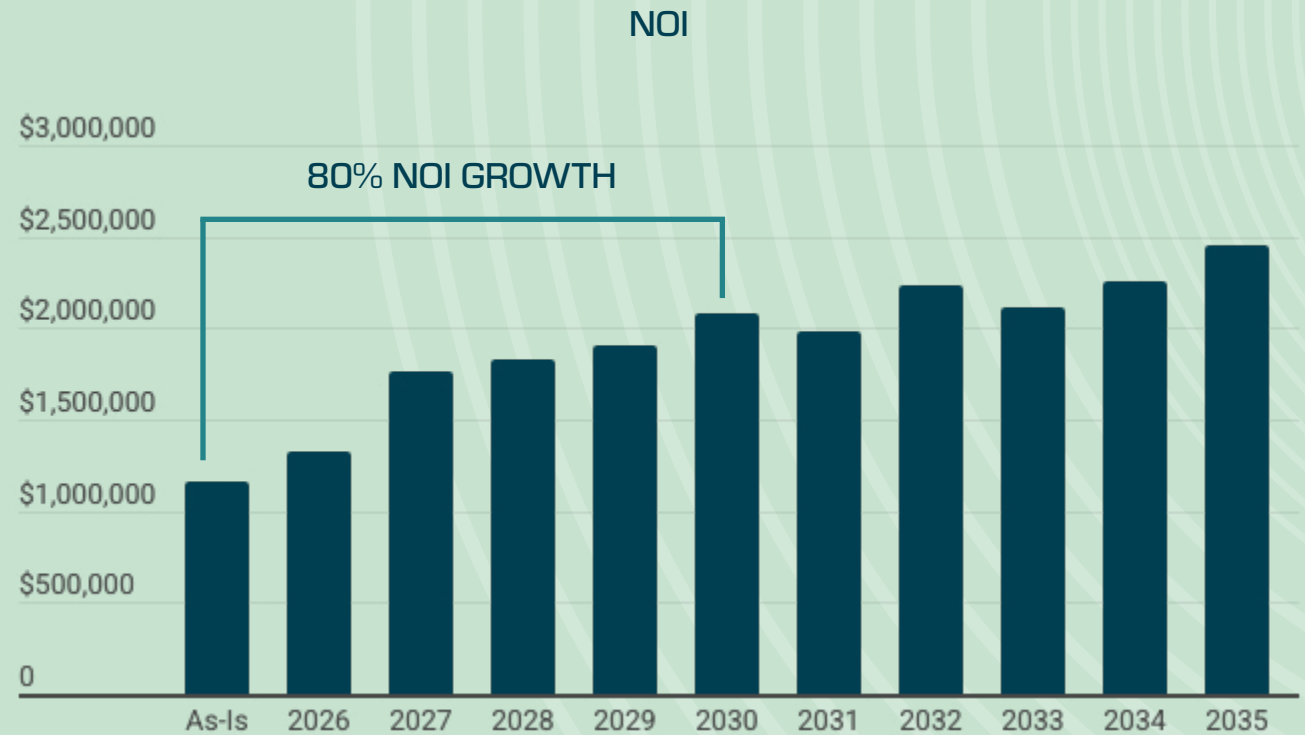
- VALUE ADD OPPORTUNITY**
POTENTIAL TO INCREASE NOI BY 80% IN FIVE YEARS
- FLEXIBLE FLOORPLANS**
SUITABLE FOR TENANTS RANGING FROM 18,720 SF UP TO 93,600 SF
- SUPERIOR SUBMARKET**
TOTAL VACANCY UNDER 7% REPRESENTS ONE OF THE LOWEST IN ENTIRE MSA
- STRONG SMALL INDUSTRIAL BUILDING DEMAND**
SUB 50,000 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.

STABLE CASH FLOW WITH VALUE ADD OPPORTUNITY

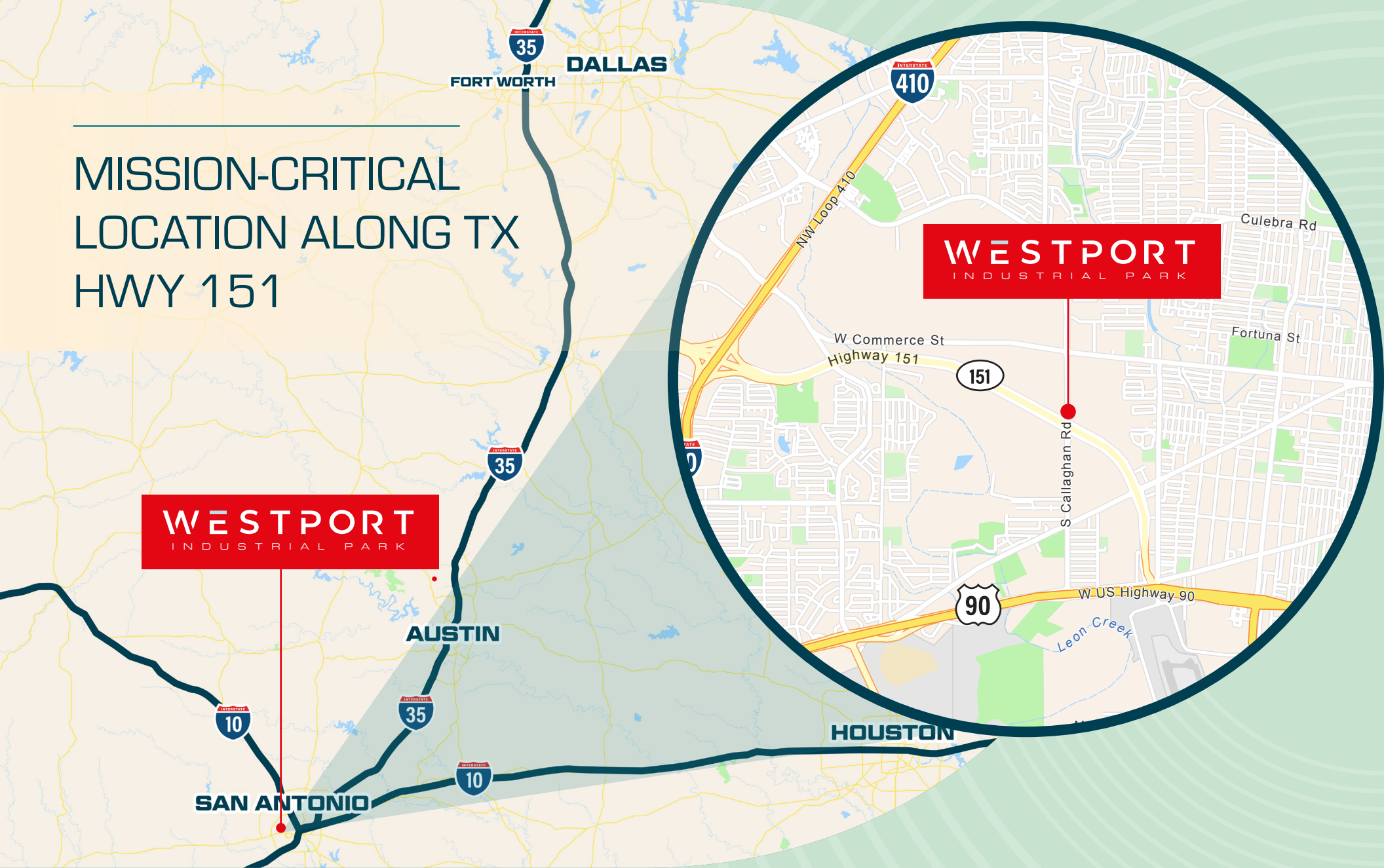
The remaining 40,308 square foot suite at the Property has flexible floorplans, presenting investors with the opportunity to pursue tenants from a variety of size ranges and offering an immediate increase to NOI.

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

Additionally, with current in-place rents 10% below market, the Property presents future upside with significant NOI growth following tenant rollover.



MISSION-CRITICAL
LOCATION ALONG TX
HWY 151



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

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



09% 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"

AREA DEMOGRAPHICS

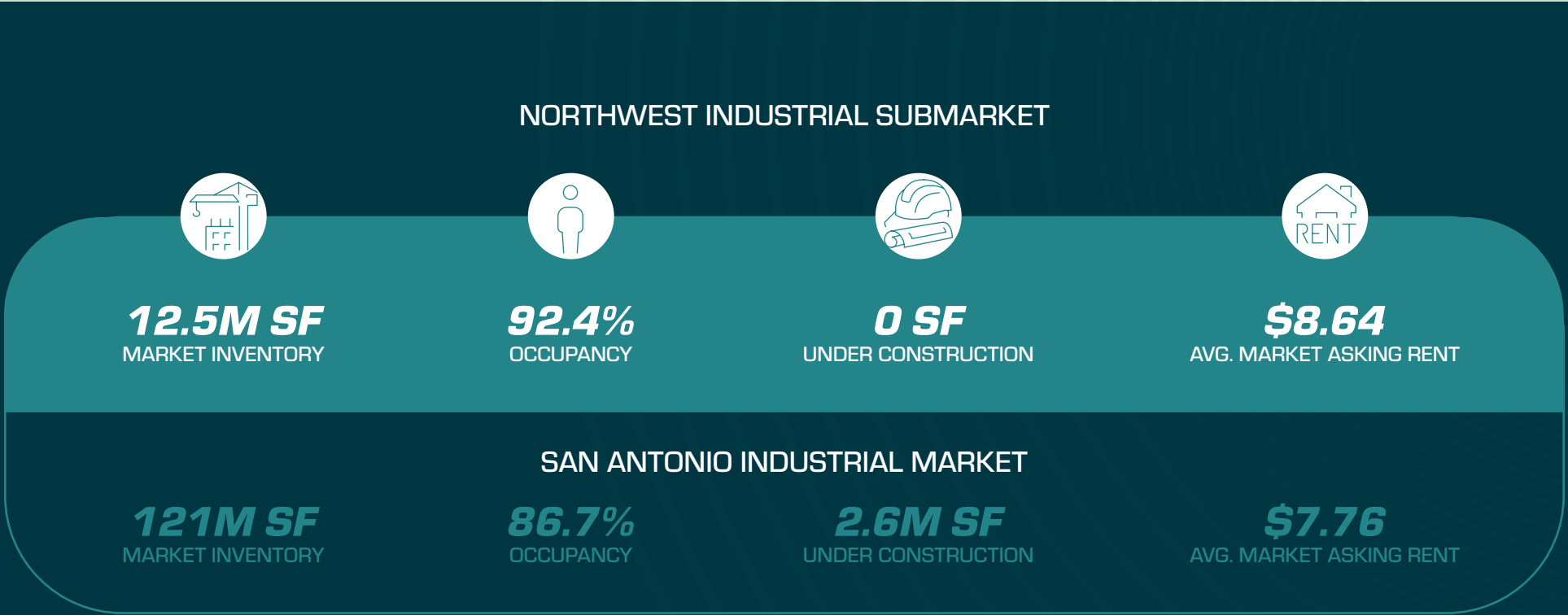
	1 Mile	3 Mile	5 mile
2029 Projection (Population)	7,458	98,290	339,659
2024 Estimate (Population)	7,037	93,061	320,825
Households	2,124	30,033	110,026
Avg. Age	33	37	36
Avg. Household Income	\$39,714	\$51,300	\$57,512
Median Home Value	\$132,199	\$114,672	\$141,827

INDUSTRIAL MARKET SNAPSHOT

The entire San Antonio industrial market contains 121 million square feet of industrial product. Of this, approximately 12.5 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 92.4%, which outperforms the San Antonio average occupancy rate of 86.5%.

The Northwest submarket has also outperformed the San Antonio market average when it comes to asking rent, currently sitting at \$8.64, well above the San Antonio average of \$7.76.



PROPERTY OVERVIEW

	Westport Industrial Park - Phase I, Bldgs. 1&2
BUILDING SIZE:	Building 1: 93,600 SF; Building 2: 93,600 SF
LAND AREA (Acres)	17.85 Acres
OCCUPANCY:	79%
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) Dock Doors - 9' x 10'
DRIVE-IN RAMPED DOORS:	8 Drive-In Ramped Doors (4 per building) Ramp Doors - 12' x 16'
TRUCK COURT DEPTH (W/TRAILER PARKING):	130' Truck Court + 55' Trailer Parking or Storage
OFFICE/HVAC FINISH SF:	12,125 SF (bldg. 1); 9,940 SF (bldg. 2): 22,065 SF Total Farsound HVAC: 27,998 SF
OFFICE FINISH %:	13.0% (bldg. 1); 10.6% (bldg. 2): 11.8% 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

For over 200 years, JLL (NYSE: JLL), a leading global commercial real estate and investment management company, has helped clients buy, build, occupy, manage and invest in a variety of commercial, industrial, hotel, residential and retail properties. A Fortune 500 company with annual revenue of \$20.8 billion and operations in over 80 countries around the world, our more than 111,000 employees bring the power of a global platform combined with local expertise. Driven by our purpose to shape the future of real estate for a better world, we help our clients, people and communities SEE A BRIGHTER WAYSM. JLL is the brand name, and a registered trademark, of Jones Lang LaSalle Incorporated. For further information, visit jll.com.