ROCK CANYON
APARTMENTS

JLL — A 256-Unit Workforce Housing Community Ideally Located in Northeast San Antonio

INVESTMENT HIGHLIGHTS

JLL has been exclusively retained to offer qualified investors the unique opportunity to purchase fee-simple interest in Rock Canyon Apartments (the "Property"), a 256-unit workforce housing community ideally located in Northeast San Antonio off Wurzbach Parkway, offering direct access to I-35 and US-281, two of the city's most prominent thoroughfares. The Property sits within a submarket facing a near-total supply shut-off; only one project is currently under construction within a one-mile radius, the first to deliver since 2024, insulating Rock Canyon from new competitive supply for the foreseeable future. Built in 1984 on 9.78 acres, the Property has benefited from long-term institutional ownership and minimal deferred maintenance, a rare combination for this vintage and asset type.

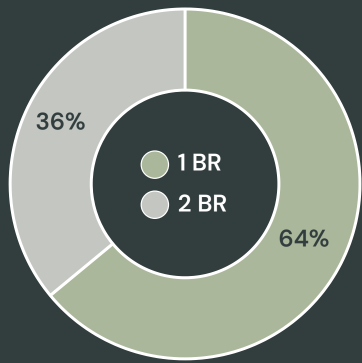
- PROVEN VALUE-ADD POTENTIAL WITH **35% RENT UPSIDE**
- LIMITED SUPPLY PIPELINE: **ONLY 1** PROJECT UNDER CONSTRUCTION
- INSTITUTIONAL LONG-TERM OWNERSHIP WITH MINIMAL DEFERRED MAINTENANCE
- STRONG CONNECTIVITY TO EMPLOYMENT, ENTERTAINMENT & EDUCATION HUBS

PROPERTY SUMMARY

ADDRESS	3902 Perrin Central Blvd, San Antonio, TX 78217
YEAR BUILT	1984
TOTAL UNITS	256
AVG UNIT SIZE (SF)	719
RENTABLE SF	184,132
# OF BUILDINGS	27
ACRES	9.78

UNIT MIX

1 BR	164
2 BR	92
Total	**256**



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SUBMARKET SUPPLY SHUT OFF

Rock Canyon is insulated for the foreseeable future from new construction.

PROVEN VALUE ADD POTENTIAL

47%	11%+	THE GAP
OF UNITS IN ORIGINAL/ CLASSIC CONDITION	IN-PLACE PREMIUM TO CLASSIC UNITS	WILL ONLY INCREASE AS THE MARKET RECOVERS

Opportunity to enhance units with premium finishes. Nearby renovated properties are achieving **$200 higher rents.**

CAPEX SUMMARY

$4,500/UNIT SPENT IN 2018 & 2020

- Updated lighting
- Black or stainless appliance package
- Nickel hardware
- Backplash in kitchens

$400,000

SPENT ON EXTERIOR RENOVATIONS IN 2025