

# ELIZABETH SQUARE

## SAN ANTONIO, TEXAS

### OFFERING MEMORANDUM



If you have any questions or require additional information please contact:

CHAD CLARK \* (210) 404-1333 \* [cclark@deltaproperties.com](mailto:cclark@deltaproperties.com)

Delta Properties  
18585 Sigma Rd, Suite 106  
San Antonio, Texas 78258



The information contained in this Offering Memorandum (“Brochure”) is confidential and is provided for the sole purpose of allowing persons to evaluate whether there is interest in proceeding with further discussions with the Owner regarding a possible transaction with respect to the subject property (the “Property”). The information contained herein shall not be photocopied or disclosed to any other party and shall not be used for any other purpose. If the person receiving this Brochure does not elect to pursue such a transaction, same person agrees that this material is to be returned to Delta Properties (“Broker”).

Neither the Owner, nor Broker, nor any of their respective officers, directors, partners, employees, agents or affiliates, assume any responsibility or make any representations or warranties, whether express or implied, by operation of law or otherwise, with respect to the Property or this Brochure or any information or statements (including financial statements and projections) contained herein or relating hereto, including but not limited to the accuracy or completeness of such information or statements and the condition, quality or fitness of the Property. Such information and statements have in many circumstances been obtained from outside sources, have not been tested or verified and may be subject to errors or omissions. Projections, in particular, are based upon various assumptions and subjective determinations as to which no guaranty or assurances can be given. Without limiting the foregoing, in the event this Brochure contains information relating to asbestos or any other hazardous, toxic or dangerous materials in relation to the Property, such information shall in no manner be construed as creating warranties or representations, express or implied, by operation of law or otherwise, by any party, as to the existence or non-existence or nature of such materials in, under, on or around the Property. Potential investors must perform their own examination and investigation of the Property and information relating to the Property and in its operations, and shall rely solely on such examination and investigation and not on this Brochure or any information or materials contained herein or otherwise provided in making their decisions on whether to proceed with a transaction. The Property is being sold “as is” by the respective Owner, without representation or warranty as to condition or profitability. The only party authorized to represent the Owner of the Property is Broker, and Owner shall not be obligated to pay any fees or commissions to any other advisor, broker or representative. Any party entering into a transaction with Owner shall be obligated to pay any fees or commissions due any advisor, brokers or representatives, other than Broker, dealing with such a party. This Brochure is provided subject to prior sale or lease, change of price or terms and other changes to the materials, statements and information contained herein or relating to the Property, and is subject to withdrawal, all without notice or liability. In no event shall the delivery or receipt of this Brochure be deemed to create any legal obligation to enter into any transactions with respect to the Property, and only a definitive agreement signed by all parties shall create a binding commitment to enter into a transaction.

**ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY**







## Investment Highlights

- Excellent North Central San Antonio Location
- Fully sprinkled building
- Visible from Loop - 410
- Close Proximity to San Antonio Airport, Alamo Heights,
- Affluent Underlying Demographics Within 1, 3 and 5 Mile Radius
- Price well below replacement value
- Close Proximity to Major Retail, Restaurants and Employers
- Very Stable North Central Retail Submarket

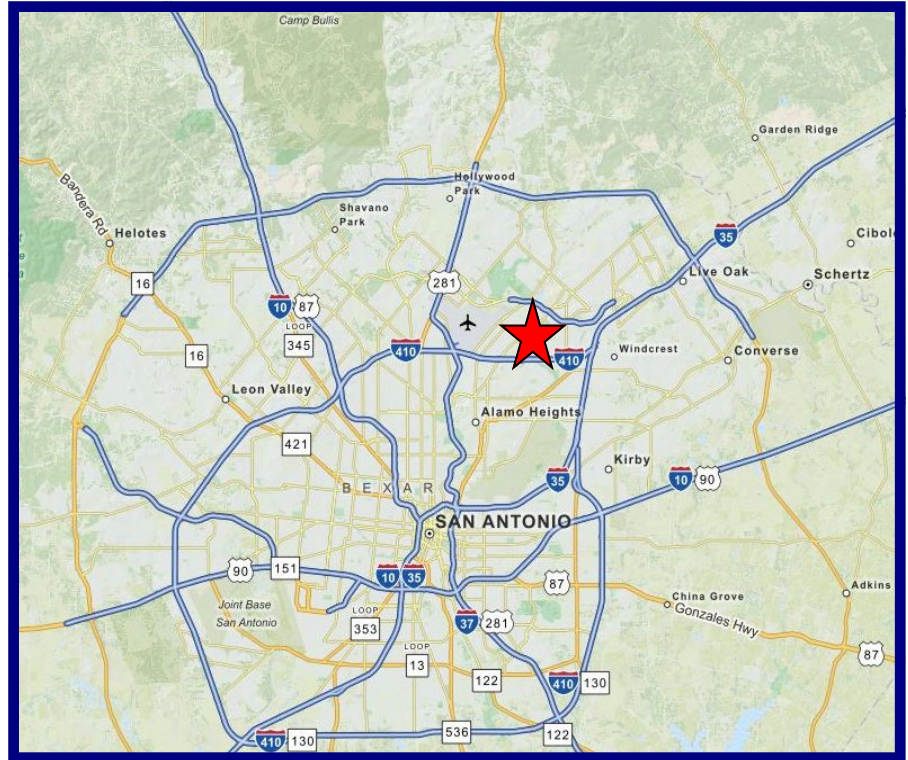
Every effort was made to obtain accurate and complete information; however, Delta Properties makes no representation, warranty or guarantee, expressed or implied, may be made as to the accuracy, completeness or reliability of the information contained herein. Any and all references to age, square footage, income, expenses and any other property specific information are approximate. Any opinions, assumptions, or estimates contained herein are projections only and used for illustrative purposes and may be based on assumptions or due diligence criteria different from that used by a buyer. Buyers should conduct their own independent investigation and rely on those results. The information contained herein is subject to change.





## Location

- 2525 NE Loop 410, San Antonio, TX 78209
- Located in North Central San Antonio
- Loop-410 frontage
- Surrounded by Affluent Demographics and dense populations



Every effort was made to obtain accurate and complete information; however, Delta Properties makes no representation, warranty or guarantee, expressed or implied, may be made as to the accuracy, completeness or reliability of the information contained herein. Any and all references to age, square footage, income, expenses and any other property specific information are approximate. Any opinions, assumptions, or estimates contained herein are projections only and used for illustrative purposes and may be based on assumptions or due diligence criteria different from that used by a buyer. Buyers should conduct their own independent investigation and rely on those results. The information contained herein is subject to change.

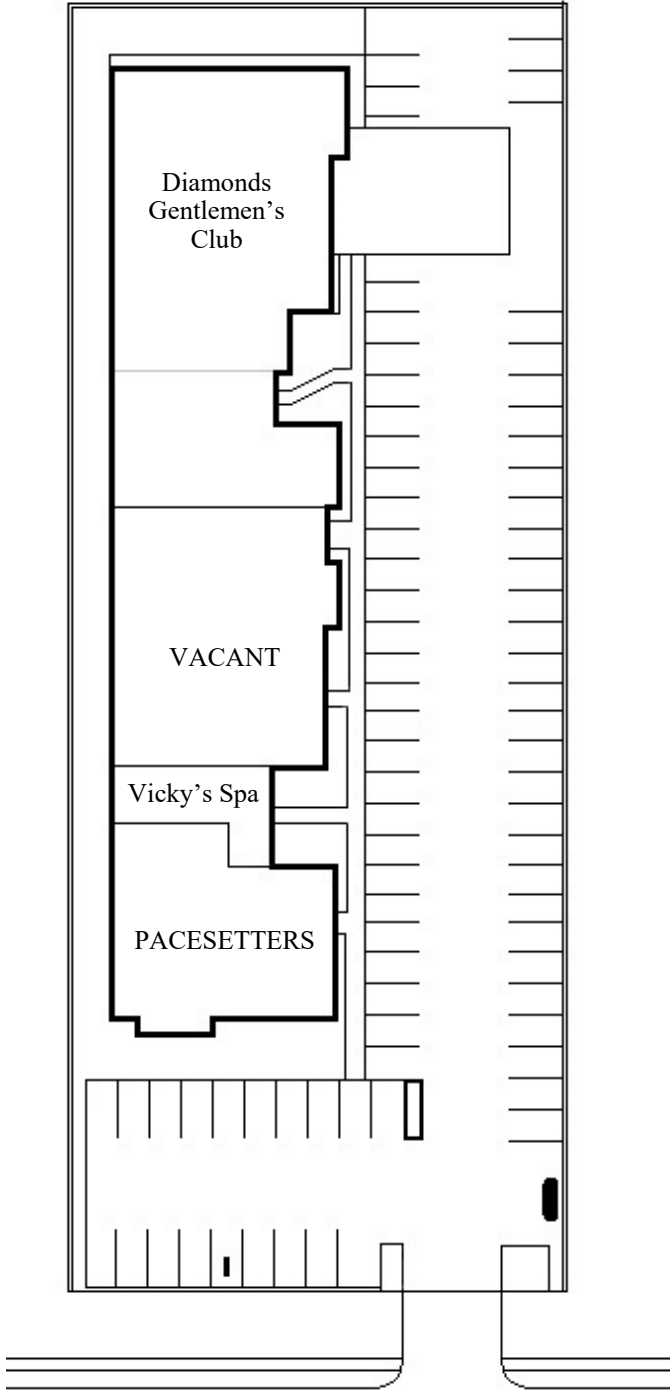




## Property Summary

- One Building
- Ground Floor: ± 20,220 Sq Ft.
- 70% Occupied
- Built in 1983
- Zoning C3
- Pylon Signage
- 1.31 acres of land





LOOP 410

<u>TENANT</u>	<u>SQUARE FEET</u>
Pacesetters	4086
Vicky's Spa	1119
Vacant	6018
Diamonds Gentlemen Club	9080
	<hr/>
	20303

SITE PLAN IS NOT 100% ACCURATE

Every effort was made to obtain accurate and complete information; however, Delta Properties makes no representation, warranty or guarantee, expressed or implied, may be made as to the accuracy, completeness or reliability of the information contained herein. Any and all references to age, square footage, income, expenses and any other property specific information are approximate. Any opinions, assumptions, or estimates contained herein are projections only and used for illustrative purposes and may be based on assumptions or due diligence criteria different from that used by a buyer. Buyers should conduct their own independent investigation and rely on those results. The information contained herein is subject to change.



	<b>1 mile</b>	<b>3 miles</b>	<b>5 miles</b>
Total Population	12,360	92,550	259,729
White	4,298	36,125	104,466
Black	1,951	9,794	28,156
American Indian	40	82	441
Asian	407	2,449	5,970
Pacific Islander	0	3	99
Other race	0	39	336
Two or more races	282	1,905	5,922
Hispanic	5,382	42,155	114,339
Housing Units	6,284	39,775	102,870
Occupied Housing Units	5,395	35,716	93,934
Owner occupied units	1,675	17,280	54,160
Renter occupied units	3,720	18,436	39,774
Total Households	5,395	35,716	93,934
Family households	2,731	20,623	59,882
With own children under 18	578	5,618	16,539
Other family	1,278	7,207	19,046
Single male householder with own children under 18	323	1,218	2,803
Single female householder with own children under 18	654	3,288	8,404
Nonfamily households	2,664	15,094	34,052
Median Household Income	\$38,606	\$48,014	\$56,408
Households	5,395	35,716	93,934
Family households	2,731	20,623	59,882
With own children under 18	578	5,618	16,539
Other family	1,278	7,207	19,046
Single male householder with own children under 18	323	1,218	2,803
Single female householder with own children under 18	654	3,288	8,404
Nonfamily households	2,664	15,094	34,052

Every effort was made to obtain accurate and complete information; however, Delta Properties makes no representation, warranty or guarantee, expressed or implied, may be made as to the accuracy, completeness or reliability of the information contained herein. Any and all references to age, square footage, income, expenses and any other property specific information are approximate. Any opinions, assumptions, or estimates contained herein are projections only and used for illustrative purposes and may be based on assumptions or due diligence criteria different from that used by a buyer. Buyers should conduct their own independent investigation and rely on those results. The information contained herein is subject to change.



Tenant/Address	Square Feet	Rate / Sq. Ft	Annual Base Rent	Annual TAX	Annual INS	Annual CAM	Other Coll.	Total	Total RATE	Start DATE	Expiration DATE
<b>Pacesetters</b>											
100	4,086	\$10.00	\$40,860.00	\$6,840.00	\$6,456.00	\$10,464.00	\$0.00	\$ 64,620.00	\$ 15.81	07/01/2024	06/30/2029
	07/01/2026	\$11.00	\$44,940.00					\$ 68,700.00	\$ 16.81		
	07/01/2028	\$12.00	\$49,032.00					\$ 72,792.00	\$ 17.81		
<b>Vicky's Health Spa</b>											
104	1,119	\$17.39	\$19,464.00	\$1,873.92	\$1,763.64	\$2,865.96	\$0.00	\$ 25,967.52	\$ 23.21	09/04/2015	01/31/2027
	02/01/2026	\$19.14	\$21,420.00					\$ 27,923.52	\$ 24.95		
<b>Vacant</b>											
106	6,018	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00	\$ 0.00		
<b>Diamonds</b>											
110	9,080	\$18.40	\$167,040.00	\$15,205.68	\$14,311.20	\$23,255.64	\$0.00	\$ 219,812.52	\$ 24.21	05/11/2017	04/30/2027
	05/01/2025	\$19.31	\$175,380.00					\$ 228,152.52	\$ 25.13		
	05/01/2026	\$20.28	\$184,140.00					\$ 236,912.52	\$ 26.09		
<b>Totals:</b>	20,303		\$227,364.00	\$23,919.60	\$22,530.84	\$36,585.60	0.00	310,400.04	\$51.22		

Every effort was made to obtain accurate and complete information; however, Delta Properties makes no representation, warranty or guarantee, expressed or implied, may be made as to the accuracy, completeness or reliability of the information contained herein. Any and all references to age, square footage, income, expenses and any other property specific information are approximate. Any opinions, assumptions, or estimates contained herein are projections only and used for illustrative purposes and may be based on assumptions or due diligence criteria different from that used by a buyer. Buyers should conduct their own independent investigation and rely on those results. The information contained herein is subject to change.





## CONFIDENTIALITY AGREEMENT

**THIS CONFIDENTIALITY AGREEMENT** (“the Agreement) for review of the Confidential Offering Information on Elizabeth Square at 2525 NE Loop 410 is made and agreed to by the entity designated as the Buyer on the signature page hereof (the “Buyer”).

2525 NE Loop, LTD (the “Owner”), will permit the Buyer to review a package of information relating to the potential sale of the Building (the “Confidential Offering Information”). The Confidential Offering Information may include economic, commercial, operating, marketing, financial, legal, performance and valuation information that is confidential and/or proprietary in nature and shall include information obtained by Buyer in any form, whether oral, written or on computer diskette or other electronic format.

In consideration of being granted the opportunity to review and inspect the Confidential Offering Information, Buyer agrees with and for the benefit of Owner as follows:

**Section 1. Purpose and Indemnification.** Buyer represents and warrants that Buyer’s review and inspection of the Confidential Offering Information shall be solely to conduct due diligence, on its own behalf, for the purpose of determining whether or not Buyer shall submit an offer to purchase the Building. Buyer agrees to indemnify Owner and its partners and their respective partners, officers, directors, employees, agents, advisors, counsel and affiliates (collectively, the “Indemnified Parties”) and hold such Indemnified Parties harmless against any and all claims, causes of action, demands, liabilities, damages, costs and expenses of any kind or nature including, without limitation, all attorneys’ fees and costs before trial, at trial and at all appellate levels, as the case may be and any claim by any party (including Buyer or any person associated with Buyer) of any right to any brokerage commission or fee or similar fee incurred by or on behalf of any Indemnified Party directly or indirectly arising out of or as a result of Buyer’s use or disclosure of the Confidential Offering Memorandum other than as expressly permitted by the terms hereof or any breach or violation of any representation, warranty or agreement herein.

**Section 2. Non-Disclosure and Use of The Confidential Offering Memorandum**

(a) Buyer agrees that, except as specifically set forth below, the Confidential Offering Information shall be used solely for the purpose stated in Section 1 hereof. Buyer further agrees not to disclose any of the contents of the Confidential Offering Information without the prior written consent of Owner, which consent can be arbitrarily withheld, to any third party other than to (i) Buyer’s officers, directors, shareholders or partners (as the case may be) if Buyer is a corporation or partnership, and (ii) Buyers attorneys, real estate advisors, accountants, mortgage bankers and financial advisors (collectively, the “Representatives”). **UNDER NO CIRCUMSTANCE SHALL BUYER DISCLOSE THE CONFIDENTIAL OFFERING INFORMATION WITH ANY APPRAISAL DISTRICT OR REAL ESTATE LISTING SERVICES SUCH AS, BUT NOT LIMITED TO COSTAR, LOOPNET OR BEXAR COUNTY APPRAISAL DISTRICT.**

(b) In the event Buyer or any of its Representatives fails in any respect to comply with its representations, warranties, covenants or obligations under this Agreement, Owner may, in its sole discretion, refuse to consider an offer or bid from Buyer for the Building or to allow Buyer to continue to conduct due diligence on the Building offered for sale by Owner. The foregoing right shall be in addition to, and does not preclude the exercise of, any other right, power or remedy available to Owner under this Agreement or at law or in equity, including, without limitation, (i) the right of Owner to recover compensatory and punitive damages from Buyer, and (ii) the right of Owner to apply to any court of competent jurisdiction for temporary or permanent injunction or other appropriate decree of specific performance (without any bond or other security being required or posted) in order to enjoin any breach or threatened breach of this Agreement. No forbearance, failure or delay in exercising any such right, power or remedy shall operate as a waiver thereof or preclude its further exercise.

Every effort was made to obtain accurate and complete information; however, Delta Properties makes no representation, warranty or guarantee, expressed or implied, may be made as to the accuracy, completeness or reliability of the information contained herein. Any and all references to age, square footage, income, expenses and any other property specific information are approximate. Any opinions, assumptions, or estimates contained herein are projections only and used for illustrative purposes and may be based on assumptions or due diligence criteria different from that used by a buyer. Buyers should conduct their own independent investigation and rely on those results. The information contained herein is subject to change.



**Section 3. Duplication.** Buyer agrees to refrain from making any reproductions, other than for internal use or handwritten summaries or notes and self-generated computer records, of any item contained in the Confidential Offering Information, without the prior written consent of Owner.

**Section 4. Reliance on Third Party Appraisal and Other Reports.** The Confidential Offering Information was prepared by Owner's agent and is for information purposes only and should not be relied upon as an indicator of the value of the Building. Buyer shall have no right to rely upon the conclusions or other data set forth in such Confidential Offering Information or other reports and shall have no recourse against Owner or its partners or any of their respective affiliates, advisors, counsel or agents, including the preparers of such reports, in the event of any errors therein or omissions therefrom.

**Section 5. Termination.** The restrictions in this Agreement shall terminate upon Buyer's acquisition of the Building or upon the written waiver of Owner which can be given or not given in its sole discretion; provided, however, that any claim by Owner based on a breach of this Agreement occurring prior to such acquisition or waiver shall survive the acquisition or waiver unless subsequently waived by Owner in writing.

**Section 6. Entire Agreement.** This Agreement represents the entire agreement between Buyer and Owner relating to the treatment of the Confidential Offering Information heretofore or hereafter reviewed or inspected by the Buyer.

**Section 7. Litigation.** In the event that Owner institutes suit against Buyer to enforce any of its rights hereunder, the prevailing party in such action shall be entitled to recover from the other party all reasonable costs thereof, including, without limitation, all attorneys' fees and costs before trial, at trial and at all appellate levels, as the case may be, in addition to any other relief (at law or otherwise) to which such party may be entitled.

IN WITNESS WHEREOF, Buyer has executed this Agreement as of the \_\_\_ day of \_\_\_\_\_, 2020.

\_\_\_\_\_  
(Name of Buyer)

By: \_\_\_\_\_

Title: \_\_\_\_\_

Printed Name: \_\_\_\_\_

\_\_\_\_\_  
(Name of Broker)

By: \_\_\_\_\_

Title: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Every effort was made to obtain accurate and complete information; however, Delta Properties makes no representation, warranty or guarantee, expressed or implied, may be made as to the accuracy, completeness or reliability of the information contained herein. Any and all references to age, square footage, income, expenses and any other property specific information are approximate. Any opinions, assumptions, or estimates contained herein are projections only and used for illustrative purposes and may be based on assumptions or due diligence criteria different from that used by a buyer. Buyers should conduct their own independent investigation and rely on those results. The information contained herein is subject to change.







**Approved by the Texas Real Estate Commission for Voluntary Use**  
*Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.*

## Information About Brokerage Services

**B**efore working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

### **IF THE BROKER REPRESENTS THE OWNER:**

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written - listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

### **IF THE BROKER REPRESENTS THE BUYER:**

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

### **IF THE BROKER ACTS AS AN INTERMEDIARY:**

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an

intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- (1) shall treat all parties honestly;
- (2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner;
- (3) may not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- (4) may not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions of the other party.

**If you choose to have a broker represent you,** you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

Real estate licensee asks that you acknowledge receipt of this information about brokerage services for the licensee's records.

Every effort was made to obtain accurate and complete information; however, Delta Properties makes no representation, warranty or guarantee, expressed or implied, may be made as to the accuracy, completeness or reliability of the information contained herein. Any and all references to age, square footage, income, expenses and any other property specific information are approximate. Any opinions, assumptions, or estimates contained herein are projections only and used for illustrative purposes and may be based on assumptions or due diligence criteria different from that used by a buyer. Buyers should conduct their own independent investigation and rely on those results. The information contained herein is subject to change.

