



Each office is independently owned and operated.

MIXED-USE RETAIL

3 SUITES | 5,383 SF

318 & 322 N Chadbourne Street, San Angelo, TX

FOR SALE

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kw SYNERGY
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COMMERCIAL

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PREPARED BY



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SECTION 1

PROPERTY INFORMATION



MIXED-USE – 318 & 322 N CHADBOURNE



PROPERTY OVERVIEW

318 & 322 N Chadbourne Street is a two-building, three-suite mixed-use offering on the hard corner of North Chadbourne Street and West 4th Street in San Angelo's Central Business District. Together the buildings contain 5,383 SF on approximately 3,580 SF of land.

The ground floor holds two largely open retail suites with storefront glass, painted tin and beadboard ceilings, and hardwood and plank flooring. The second floor of 322 is finished into six private rooms off a chandelier-lit corridor, each plumbed for a sink, with a stair lift for access.

Both buildings are vacant and ready for occupancy and can be purchased individually or together.

RENOVATION & CONDITION

Since the 2021 purchase, the property has been renovated by a local contractor and brought up to code, including a new TPO roof and HVAC within the last two to three years and new electrical and plumbing throughout.

Each suite has its own two-fixture restroom with grab bars, plus plumbing for washbasins, washer/dryer connections, and janitorial sinks. Utilities are separately metered.

The most recent tenant, a salon, leased all three suites at \$6,500 per month through May 2025. The layout suits retail, office, salon/spa, medical, café, bar, or event use.

MIXED-USE – 318 & 322 N CHADBOURNE



LOCATION INFORMATION

Property	318 & 322 N Chadbourne Street
City, State, Zip	San Angelo, TX 76903 (Tom Green County)
Asset Type	Mixed-use retail: 2 buildings, 3 suites
Zoning	CBD – Central Business District
Year Built	Early 1900s; fully renovated since 2021
Building Area	5,383 SF (1st floor 3,636 SF; 2nd floor 1,747 SF)
Site Area	±3,580 SF (0.082 AC)
Frontage	±45 ft on N Chadbourne; ±70 ft on W 4th Street
Parcel IDs	R000016888 (318); R000016887 (322)

FINANCIAL INFORMATION

Combined List Price	\$559,900 (\$104.01/SF)
Pro Forma Net Operating Income	\$45,583
Pro Forma Cap Rate at List	8.14%

Building and site areas exclude the separately platted northeast suite fronting W 4th Street.

PROPERTY AMENITIES

- Hard corner at N Chadbourne Street and W 4th Street
- Two ground-floor storefronts plus a finished second floor
- New TPO roof and HVAC (last 2–3 years); new electrical and plumbing
- Stair lift to the second floor; restroom in every suite
- Separately metered; works for a single user or multiple tenants

Why San Angelo?

Total: 54.1k



2013 2014 2015 2016 2017

Total: 54.1k



2013 2014 2015 2016 2017

Why San Angelo?

- ❖ San Angelo's 100,000 residents take pride in Angelo State University, Goodfellow Air Force Base, the International Waterlily Collection, excellent medical facilities and many cultural events.
- ❖ The versatile San Angelo State Park helped the city earn the number two spot on Livability.com's Top 10 Great Places to Ride a Bike.
- ❖ The Concho River Walk has been designated one of five Great Public Spaces on the American Planning Association's annual Great Places in America list.
- ❖ The San Angelo Stock Show and Rodeo began in 1932, making it one of the longest-running rodeos in the world.
- ❖ San Angelo has consistently been ranked as one of the best small cities for business and employment. In 2013, it ranked fourth in the nation in *Forbes* magazine's "Best Small Cities For Jobs" rankings. In 2010, *Kiplinger's Personal Finance* named San Angelo as one of the "Best Cities of the Next Decade". In 2009, *CNN Money* ranked San Angelo as one of the best cities to launch a small business.



MIXED-USE – 318 & 322 N CHADBOURNE



PROPERTY INFORMATION || ADDITIONAL PHOTOS

1732 Sunset Drive || San Angelo, TX 76904 || 325-276-0757 || www.sterlingpropertygroup.net

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SECTION 2

LOCATION INFORMATION



MIXED-USE – 318 & 322 N CHADBOURNE



LOCATION HIGHLIGHTS

Submarket	San Angelo CBD, north end of downtown
Corner	N Chadbourne Street & W 4th Street
Traffic Count	7,057 vehicles/day on N Chadbourne (TxDOT)
Access	Close to the Houston Harte Expressway
Nearby	Concho Valley Transit and Greyhound to the north; Shannon Medical Center in the CBD
Parking	On-street; no on-site parking required in the CBD
Flood Zone	Outside the mapped flood hazard area (FEMA panel 48451C0485E)
Neighborhood	About 95% developed; revitalizing, with stable to rising values

Traffic count: TxDOT. Flood zone: FEMA Flood Insurance Rate Map.

MIXED-USE – 318 & 322 N CHADBOURNE



Looking south along N Chadbourne toward downtown



Looking north toward the Houston Harte Expressway



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SECTION 3

FINANCIAL ANALYSIS



MIXED-USE – 318 & 322 N CHADBOURNE

COMPARABLE SALES – CLOSED DOWNTOWN SALES

Commercial buildings sold in downtown San Angelo, January 2024 – February 2026, most recent first

Address	Close Date	Sale Price	List Price	Bldg SF	Price/SF	DOM	Financing / Notes
14 N Chadbourne St	02/27/2026	\$325,000	\$349,000	1,962	\$165.65	494	Cash; remodeled retail, leased at \$2,000/mo
8 E Concho Ave	12/09/2025	\$389,000	\$389,000	1,564	\$248.72	17	Seller financed (25 yr at 8%); retail
303 W Harris Ave (Units 1 & 3)	09/29/2025	\$952,000	\$985,000	6,811	\$139.77	146	Cash; multi-tenant office condos
135 E Twohig Ave	08/28/2025	\$312,000	\$380,000	4,610	\$67.68	338	Cash; former Masonic lodge
38 N Chadbourne St	08/26/2025	\$1,100,000	\$1,350,000	4,250	\$258.82	350	Conventional; includes wine bar business & FF&E
421 W Twohig Ave	07/15/2025	\$260,000	\$260,000	4,646	\$55.96	71	Conventional; historic, needs finish-out
227 W Twohig Ave	03/18/2025	\$365,000	\$425,000	2,344	\$155.72	187	Conventional; renovated office
19 E Concho Ave	12/02/2024	\$775,000	\$775,000	5,760	\$134.55	1	Conventional; former bar, restaurant potential
206 & 210 S Chadbourne St	11/13/2024	\$765,000	\$775,000	8,550	\$89.47	68	Conventional; former bar/music venue, two buildings
25 S Chadbourne St	10/15/2024	\$1,300,000	\$1,556,000	18,383	\$70.72	96	Cash; former Myers Drug, 3 stories, parking lots
63 N Chadbourne St	10/08/2024	\$450,000	\$480,000	5,387	\$83.53	232	Cash; multi-tenant retail with basement
130 S Oakes St	01/03/2024	\$400,000	\$495,000	8,558	\$46.74	819	Cash; historic two-story building

Median sale price: \$112.01/SF. Smaller renovated buildings closed at \$155–\$260/SF; larger buildings and those needing work at \$47–\$140/SF.

Source: San Angelo MLS. DOM = days on market. The 38 N Chadbourne price includes the operating business and FF&E.

MIXED-USE – 318 & 322 N CHADBOURNE

COMPETING LISTINGS – CURRENTLY FOR SALE

Active downtown San Angelo commercial listings (San Angelo MLS, 9/22/2026), sorted by days on market (DOM). Median asking price: \$102.82/SF.

Address	List Price	Bldg SF	\$/SF	DOM	Notes
123 N Chadbourne St	\$695,000	1,400	\$496.43	28	Retail; rooftop potential
330 N Main St	\$220,000	1,680	\$130.95	29	Former service station; two bays; new roof
13 E Twohig Ave	\$575,000	9,000	\$63.89	43	Historic 1904 building; owner financing
421 W Twohig Ave	\$450,000	4,366	\$103.07	62	Office with apartment; sold 7/2025 for \$260K
20 N Main St	\$275,000	4,800	\$57.29	63	Auto parts store; business available separately
224 N Chadbourne St	\$350,000	3,336	\$104.92	83	Retail with second-floor living quarters
115 N Chadbourne St	\$240,000	3,000	\$80.00	90	Open retail; fixer
19 W Beauregard Ave	\$900,000	5,600	\$160.71	114	Renovated; balcony; alley parking
315 N Chadbourne St	\$999,999	9,750	\$102.56	115	Across the street; retail, apartment, cabinet shop
25 S Chadbourne St	\$1,500,000	18,383	\$81.60	170	Former Myers Drug; two parking lots
209 W Beauregard Ave	\$485,000	5,192	\$93.41	182	Office; on-site parking
109 N Chadbourne St	\$479,000	5,346	\$89.60	198	Retail/event venue; remodeled 2018–20
123 S Chadbourne St	\$1,300,000	16,250	\$80.00	205	Includes operating business
17 W Beauregard Ave	\$380,000	2,040	\$186.27	229	Includes FroYo business
113 E Twohig Ave	\$480,000	3,000	\$160.00	240	Leased daycare; 8.71% cap
10 E Concho Ave	\$650,000	1,500	\$433.33	297	Leased; includes 18-space lot
128 S Magdalen St	\$425,000	8,510	\$49.94	854	Office; basement and garage
303 N Chadbourne St	\$699,000	5,456	\$128.12	912	Across the street; retail/warehouse
318 & 322 N Chadbourne St (subject)	\$559,900	5,383	\$104.01	–	Combined asking price

MIXED-USE – 318 & 322 N CHADBOURNE

UNIT BREAKDOWN

Suite	Floor	Size (SF)	% of Total	Market Rent/SF/Yr	Gross Potential Income	Lease Type	Status
318 N Chadbourne	Ground	1,901	35.3%	\$13.75	\$26,139	Modified Gross	Vacant
322 N Chadbourne	Ground	1,735	32.2%	\$13.75	\$23,856	Modified Gross	Vacant
322 N Chadbourne	Second (6 rooms)	1,747	32.5%	\$13.75	\$24,021	Modified Gross	Vacant
Total		5,383	100.0%	\$13.75	\$74,016		

Pro forma at an estimated market rent of \$13.75/SF/yr: tenant pays utilities; landlord pays taxes and insurance. Prior lease of all three suites: \$6,500/month (\$14.49/SF/yr), August 2023 – May 2025.

STRENGTHS

- Hard corner in the San Angelo CBD with frontage on two streets
- Turnkey renovation: roof, HVAC, electrical, and plumbing all recent
- Three suites allow owner-user occupancy with income from the rest
- Buildings can be bought together or separately
- Combined price is in line with the downtown median asking \$/SF

INVESTMENT OVERVIEW

PRO FORMA

Combined List Price	\$559,900
Price/SF	\$104.01
Gross Rent Multiplier	7.56
Cap Rate	8.14%

OPERATING DATA

Gross Scheduled Income	\$74,016
Vacancy & Collection Loss (7%)	(\$5,181)
Effective Gross Income	\$68,835
Operating Expenses	(\$23,252)
Operating Expense Ratio	33.78%
Net Operating Income	\$45,583

MIXED-USE – 318 & 322 N CHADBOURNE

NET INCOME SCHEDULE – PRO FORMA (AS STABILIZED)	Annual	Per SF
Estimated Market Rent (\$/SF/Yr)	\$13.75	
Net Rentable Area (SF)	5,383	
Potential Gross Income	\$74,016	\$13.75
Less: Vacancy & Collection Loss (7%)	(\$5,181)	(\$0.96)
Effective Gross Income	\$68,835	\$12.79
OPERATING EXPENSES		
<i>Property Taxes</i>	<i>\$5,924</i>	<i>\$1.10</i>
<i>Insurance</i>	<i>\$9,348</i>	<i>\$1.74</i>
<i>Utilities (vacant periods)</i>	<i>\$500</i>	<i>\$0.09</i>
<i>Management (5% of EGI)</i>	<i>\$3,442</i>	<i>\$0.64</i>
<i>Repairs & Maintenance</i>	<i>\$2,692</i>	<i>\$0.50</i>
<i>Reserves for Replacement</i>	<i>\$1,346</i>	<i>\$0.25</i>
Total Operating Expenses	\$23,252	\$4.32
Net Operating Income	\$45,583	\$8.47
Operating Expense Ratio	33.78%	

2026 TGCAD estimated taxes on both parcels, before the northeast suite is split off, total \$9,061; at that figure the pro forma NOI would be about \$42,446.

PRICING SUMMARY	Price	\$/SF	Pro Forma Cap
318 N Chadbourne St	\$260,000	\$136.77	–
322 N Chadbourne St	\$299,900	\$86.13	–
Combined	\$559,900	\$104.01	8.14%

Pro forma cap rate = pro forma NOI of \$45,583 divided by the combined price.
\$/SF based on 1,901 SF (318) and 3,482 SF (322).

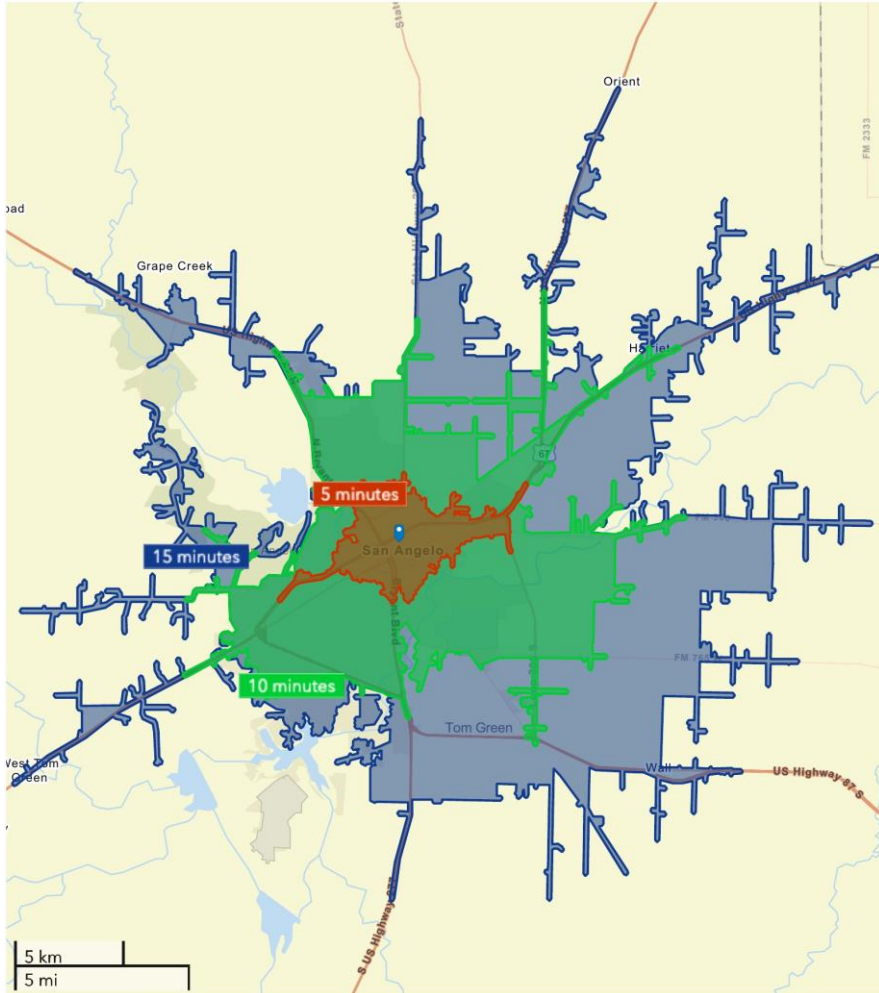


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SECTION 4 DEMOGRAPHICS



MIXED-USE – 318 & 322 N CHADBOURNE



POPULATION	5 Minutes	10 Minutes	15 Minutes
2020 Population (Census)	20,691	92,849	104,683
2026 Population	20,789	93,007	105,388
2031 Population (projected)	20,921	93,347	105,936
2020–2026 Annual Rate	0.08%	0.03%	0.11%
2026–2031 Annual Rate	0.13%	0.07%	0.10%
2026 Median Age	39.7	35.6	36.5

HOUSEHOLDS	5 Minutes	10 Minutes	15 Minutes
2020 Households	8,313	36,668	41,236
2026 Households	8,554	37,766	42,713
2031 Households (projected)	8,721	38,443	43,578
2026–2031 Annual Rate	0.39%	0.36%	0.40%
2026 Avg. Household Size	2.35	2.38	2.39
2026 Wealth Index	50	68	76

Source: Esri Executive Summary, 5-, 10-, and 15-minute drive times from 318 N Chadbourne St, 2026. U.S. Census 2020; Esri 2026 estimates and 2031 projections.

MIXED-USE – 318 & 322 N CHADBOURNE

105,388

residents within a 15-minute drive

42,713

households within a 15-minute drive

\$68,532

median household income (15 min)

\$98,115

average household income (15 min)

INCOME	5 Minutes	10 Minutes	15 Minutes
2026 Median Household Income	\$53,904	\$66,458	\$68,532
2031 Median Household Income	\$60,673	\$72,308	\$75,033
2026 Average Household Income	\$73,727	\$92,009	\$98,115
2031 Average Household Income	\$82,147	\$102,208	\$109,488
2026 Per Capita Income	\$30,123	\$37,379	\$39,897
2031 Per Capita Income	\$33,986	\$42,087	\$45,151
2026 Percent of Income for Mortgage	15.1%	17.8%	18.9%
2026 Socioeconomic Status Index	41.7	47.3	47.9

HOUSING (2026)	5 Minutes	10 Minutes	15 Minutes
Total Housing Units	9,958	41,479	46,838
Owner Occupied	4,881	21,190	24,912
Renter Occupied	3,673	16,576	17,801
Vacant	1,404	3,713	4,125
2031 Housing Units (projected)	10,134	42,210	47,754
Housing Affordability Index	134	116	109
Median Home Value (15 min)			\$220,755

Source: Esri Executive Summary, 5-, 10-, and 15-minute drive times from 318 N Chadbourne St, 2026. U.S. comparison: median household income \$85,893; median home value \$376,272.