

# The Center at Foster

4230 North Foster Rd, San Antonio, TX 78244



**partners**

OFFERING MEMORANDUM

## EXCLUSIVELY LISTED BY:

### PRIMARY CONTACT



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## PROPERTY AT A GLANCE

### ADDRESS

**4230 NORTH FOSTER RD**

**SAN ANTONIO, TX 78244**

### LAND ACRES

**1.85 AC**

### SQUARE FOOTAGE

**14,026 SF**

### YEAR BUILT/RENOVATED

**2020**

### NUMBER OF SUITES

**8**

### PARCEL NO.

**05091-413-0040**

### COUNTY

**BEXAR**



## OFFERING DETAILS

SALE PRICE

**\$6,137,838**

CAP RATE

**6.80%**

BUILDING SIZE

**14,026 SF**

LOT SIZE

**1.85AC**

CLASS

**A**

OCCUPANCY

**100%**

YEAR BUILT

**2020**



## PROPERTY HIGHLIGHTS

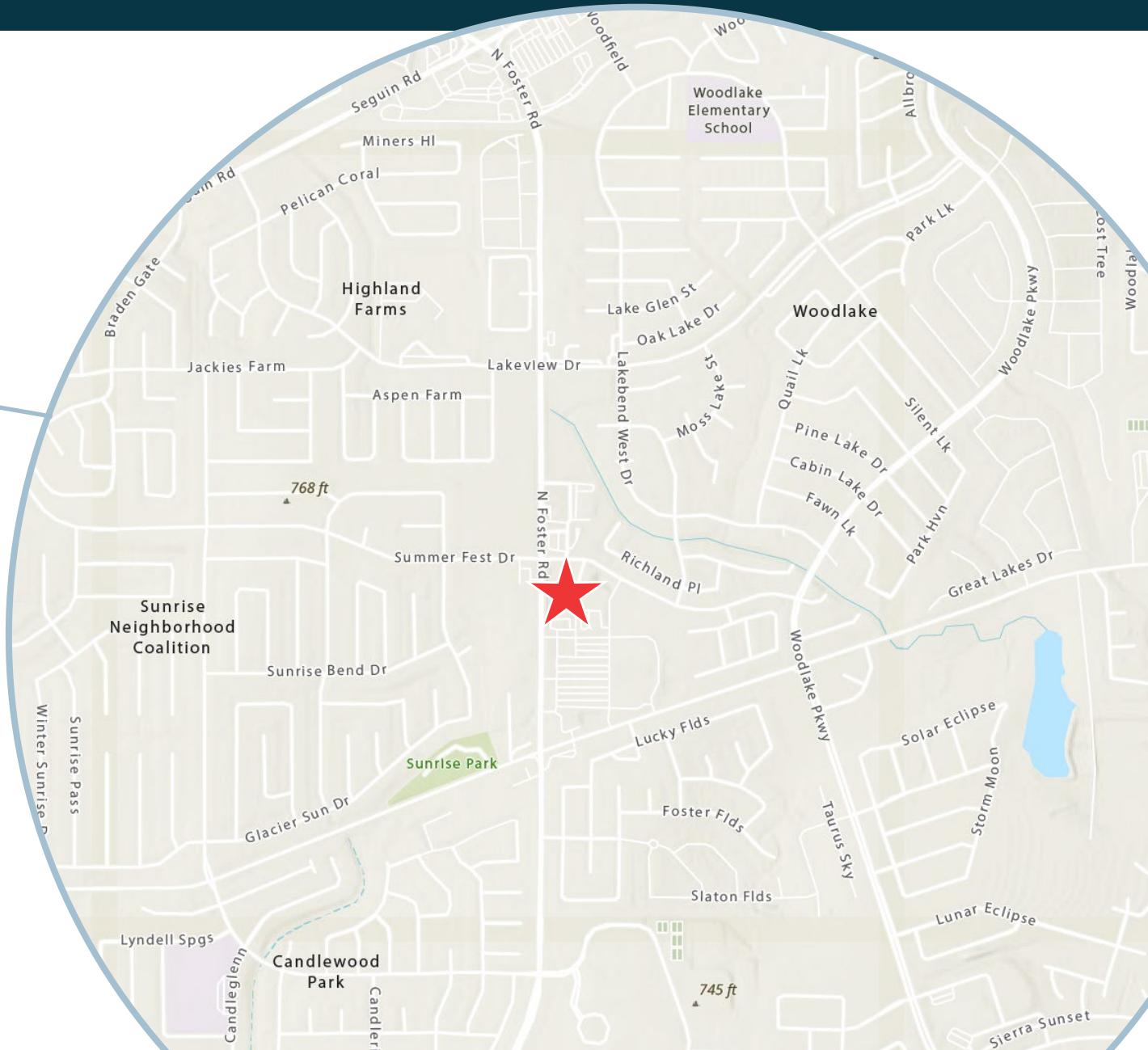
- **Population Density:** The subject property has a total population of over 93K residents and over 30K households within a 3-mile radius.
- **Strategic Location:** The Center at Foster is located at the signalized hard corner of Summer Fest Drive and North Foster Road, with direct access to neighborhoods such as Woodlake Park, Candlewood Park, and Sunrise.
- **Traffic Counts:** North Foster Road experiences 28,859 vehicles per day in front of the subject property.
- **Limited Landlord Responsibility:** All tenant leases are NNN.



**The Center at Foster**  
**4230 N Foster Rd.**



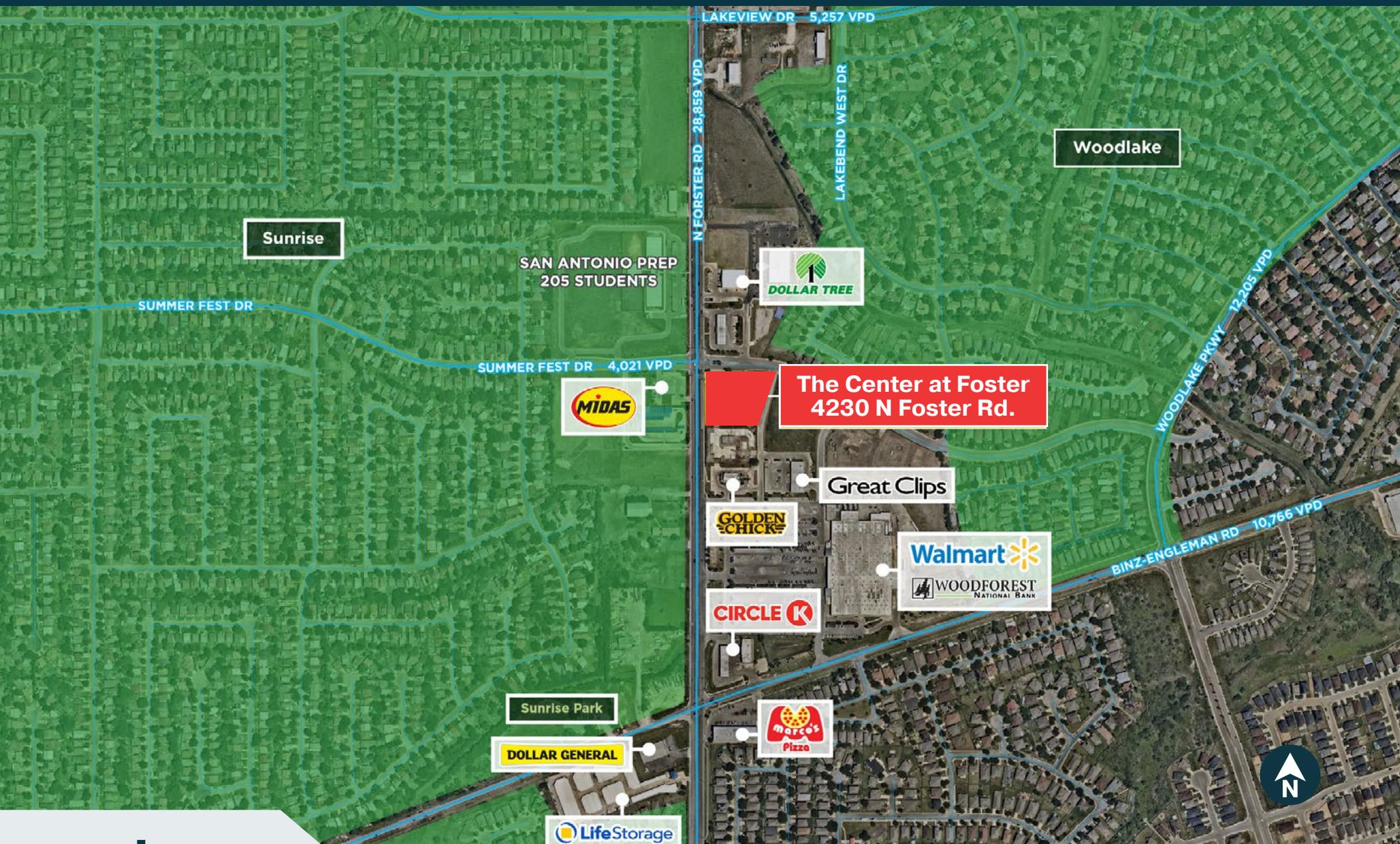
# REGIONAL MAP >>



# RETAILER MAP >



# AERIAL MAP >>



# SITE PLAN >>



# TENANT SUMMARY ➤

TENANT NAME	AREA	% BUILDING SHARE	LEASE START DATE	LEASE END DATE	ANNUAL PER SF	TOTAL RENT PER YEAR	CHANGES ON	ESCALATED RENT	RENEWAL OPTIONS
Tea House Boba & Mochi Donuts	2,500	17.8%	9/14/2025	9/13/2030	\$32.00	\$80,000	SEPT-2026	\$82,400	(1) - 5 Year Option
Vape City	1,500	10.7%	8/1/2023	7/31/2028	\$30.00	\$45,000	AUG-2025	\$47,250	N/A
3C Dental Group	2,200	15.7%	1/1/2021	12/31/2030	\$25.00	\$57,200	JAN-2026	\$59,280	(3) - 5 year Options
AT&T	1,400	10.0%	1/4/2023	5/31/2028	\$30.00	\$42,000	N/A		(2) - 5 Year Options
H&R Block	925	6.6%	4/1/2023	4/30/2027	\$29.83	\$27,600	N/A		N/A
Tune Up	1,808	12.9%	3/1/2025	2/28/2035	\$32.00	\$57,856	MAR-2028	\$59,591	(2) - 5 Year Options
Rio Nails	2,193	15.6%	10/14/2025	9/13/2035	\$29.00	\$63,597	OCT-2027	\$65,504.91	(1) - 5 Year Option
Buffalo Wild Wings Go	1,500	10.7%	9/1/2021	8/31/2031	\$26.00	\$39,000	SEPT-2026	\$42,900	(3) - 5 Year Options
<b>TOTAL TENANTS</b>	<b>14,026</b>				<b>\$29.22</b>	<b>\$417,373</b>			

**14,026 SF**

total square

**\$417,373**

total rent/yr

**100%**

occupancy

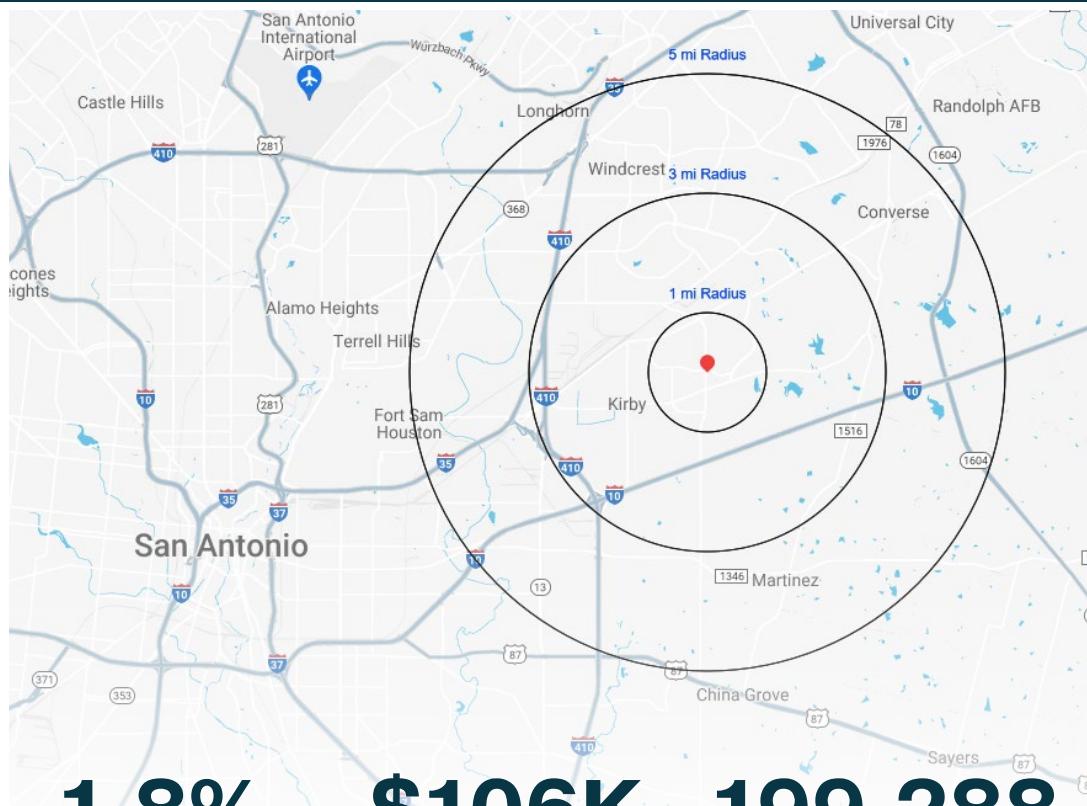
**8**

occupied spaces

# CASH FLOW >>

For the Years Ending	Year 1 Oct-2026	Year 2 Oct-2027	Year 3 Oct-2028	Year 4 Oct-2029	Year 5 Oct-2030	Year 6 Oct-2031	Year 7 Oct-2032	Year 8 Oct-2033	Year 9 Oct-2034	Year 10 Oct-2035	Year 11 Oct-2036	Total
<b>Rental Revenue</b>												
Potential Base Rent	417,373	426,047	437,892	450,016	454,671	461,679	474,176	487,523	504,586	514,314	546,810	5,175,087
Absorption & Turnover Vacancy	0	-2,699	-4,509	0	0	0	-3,129	-5,227	0	-19,187	-8,350	-43,102
Scheduled Base Rent	417,373	423,348	433,383	450,016	454,671	461,679	471,047	482,296	504,586	495,127	538,460	5,131,985
<b>Total Rental Revenue</b>	<b>417,373</b>	<b>423,348</b>	<b>433,383</b>	<b>450,016</b>	<b>454,671</b>	<b>461,679</b>	<b>471,047</b>	<b>482,296</b>	<b>504,586</b>	<b>495,127</b>	<b>538,460</b>	<b>5,131,985</b>
<b>Other Tenant Revenue</b>												
Total Expense Recoveries	189,351	193,960	199,092	206,909	213,116	219,510	224,852	230,802	239,864	239,442	251,156	2,408,055
Total Other Tenant Revenue	189,351	193,960	199,092	206,909	213,116	219,510	224,852	230,802	239,864	239,442	251,156	2,408,055
Total Tenant Revenue	606,724	617,308	632,475	656,925	667,787	681,188	695,899	713,099	744,450	734,569	789,616	7,540,040
Potential Gross Revenue	606,724	617,308	632,475	656,925	667,787	681,188	695,899	713,099	744,450	734,569	789,616	7,540,040
<b>Vacancy &amp; Credit Loss</b>												
Vacancy Allowance	0	-28,458	-29,247	-32,846	-33,389	-34,059	-32,084	-32,971	-37,222	-31,647	-36,741	-328,666
Total Vacancy & Credit Loss	0	-28,458	-29,247	-32,846	-33,389	-34,059	-32,084	-32,971	-37,222	-31,647	-36,741	-328,666
<b>Effective Gross Revenue</b>	<b>606,724</b>	<b>588,849</b>	<b>603,228</b>	<b>624,079</b>	<b>634,398</b>	<b>647,129</b>	<b>663,815</b>	<b>680,128</b>	<b>707,227</b>	<b>702,922</b>	<b>752,875</b>	<b>7,211,374</b>
<b>Operating Expenses</b>												
NNN Expenses	189,351	195,032	200,882	206,909	213,116	219,510	226,095	232,878	239,864	247,060	254,472	2,425,169
<b>Total Operating Expenses</b>	<b>189,351</b>	<b>195,032</b>	<b>200,882</b>	<b>206,909</b>	<b>213,116</b>	<b>219,510</b>	<b>226,095</b>	<b>232,878</b>	<b>239,864</b>	<b>247,060</b>	<b>254,472</b>	<b>2,425,169</b>
<b>Net Operating Income</b>	<b>417,373</b>	<b>393,818</b>	<b>402,346</b>	<b>417,170</b>	<b>421,281</b>	<b>427,619</b>	<b>437,720</b>	<b>447,250</b>	<b>467,363</b>	<b>455,862</b>	<b>498,403</b>	<b>4,786,205</b>
<b>Leasing Costs</b>												
Tenant Improvements	0	4,764	7,957	0	0	0	5,522	9,224	0	0	31,535	59,002
Leasing Commissions	0	5,831	9,739	0	0	0	6,760	11,290	0	0	38,599	72,219
Total Leasing Costs	0	10,595	17,696	0	0	0	12,282	20,514	0	0	70,134	131,221
Total Leasing & Capital Costs	0	10,595	17,696	0	0	0	12,282	20,514	0	0	70,134	131,221
Cash Flow Before Debt Service	417,373	383,223	384,650	417,170	421,281	427,619	425,438	426,736	467,363	455,862	428,269	4,654,984
Cash Flow Available for Distribution	417,373	383,223	384,650	417,170	421,281	427,619	425,438	426,736	467,363	455,862	428,269	4,654,984

# DEMOGRAPHICS >



**1.8%**  
POPULATION  
**GROWTH**  
WITHIN 5 MILES  
**SINCE 2020**

**\$106K**  
**AVERAGE**  
**HOUSEHOLD**  
**INCOME**  
WITHIN 1 MILE

**199,288**  
**CURRENT**  
**POPULATION**  
WITHIN 5 MILES

	1 MILES	3 MILES	5 MILES
Estimated Population (2023)	23,970	89,923	199,288
Projected Population (2028)	27,102	104,129	223,663
Census Population (2020)	22,750	83,457	187,614
Census Population (2010)	16,821	66,155	158,842
Median Age	31.1	32.1	33.9
HOUSEHOLDS			
2023 Households	42,931	103,723	279,350
2028 Household Projection	47,208	113,941	309,487
HOUSEHOLD INCOME			
Estimated Average Household	\$106,967	\$86,422	\$89,318
Projected Average Household	\$98,961	\$78,389	\$83,841
Estimated Per Capita Income	\$33,685	\$28,193	\$31,193
RACE AND ETHNICITY			
White (2023)	7,851	31,486	76,614
Black Or African American (2023)	6,249	22,875	45,851
American Indian Or Alaska Native	249	973	2,134
Asian (2023)	785	3,032	6,444
Hispanic	3,594	12,895	25,722
HOUSEHOLD SIZE			
1 Person Households	1,316	5,811	16,217
2 Person Households	1,903	8,096	20,259
3 Person Households	1,443	5,413	12,099
Housing Units Owner-Occupied	4,540	17,424	40,676
Housing Units Renter-Occupied	3,007	11,898	28,267



7th

Largest City in the Country

2.4 Million

Residents in the  
San Antonio / New Braunfels MSA

10 Million

San Antonio International Airport  
Passengers Each Year

2021

San Antonio had the highest  
population growth in the nation

## SAN ANTONIO AT A GLANCE

**STRONG ECONOMY** San Antonio has one of the most robust economies in the country. This is due to a diverse industry base; Aerospace, Financial Services, Government and Military, Health Care & Bioscience, Hospitality & Entertainment, Information Technology, Manufacturing and Telecommunications.

Today San Antonio is viewed as a city of steady growth and tremendous investment opportunities, both nationally and globally. A highly qualified, educated workforce and unmatched cultural mix also position San Antonio as a hot spot for international business.

**BOOMING TRADE** Texas stands out as a national leader in world trade. It has led the United States in international trade for more than six consecutive years – and without a doubt, San Antonio's thriving economy and workforce have a lot to do with this economic success.

According to U.S. Department of Commerce statistics, Mexico and Canada are the leading export markets for San Antonio metropolitan-area firms, with exports totaling \$989 million and \$980 million, respectively.

**RAPID GROWTH** The city of San Antonio is expected to see an increase of 80,000 households by 2026. The figure is bolstered by the strong domestic migration the city is experiencing, with between 18,000 and 19,000 new city residents expected per year over the next four years. Almost 40% of migration into San Antonio comes from Austin, Houston, Dallas and Corpus Christi.

**MILITARY HUB** San Antonio has been a central location for military activity. As home to not one, not two, but four major military installations (Randolph AFB, Lackland AFB, Fort Sam Houston, and Camp Bullis), San Antonio is undeniably abuzz with patriotic energy, drawing in not only active duty military members, but also retirees, veterans, and civilian employees. Though San Antonio's various bases are scattered across the city, each bearing their own history and purpose, Randolph AFB, Lackland AFB, Fort Sam Houston, and Camp Bullis were officially united as "Joint Base San Antonio" (JBSA).

Resources: [sanantonioexceptionalhomes.com/sanantonio/strong-economy](http://sanantonioexceptionalhomes.com/sanantonio/strong-economy), [bizjournals.com/sanantonio/news/2022/05/26/80-thousand-households-san-antonio-2026-zonda.html](http://bizjournals.com/sanantonio/news/2022/05/26/80-thousand-households-san-antonio-2026-zonda.html), [kwsanantonio.com/news/18-things-you-didnt-know-about-military-city-usa/](http://kwsanantonio.com/news/18-things-you-didnt-know-about-military-city-usa/)

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# Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.



## TYPES OF REAL ESTATE LICENSE HOLDERS:

- A **BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A **SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

## A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

## A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

**AS AGENT FOR OWNER (SELLER/LANDLORD):** The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

**AS AGENT FOR BUYER/TENANT:** The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

**AS AGENT FOR BOTH - INTERMEDIARY:** To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

**AS SUBAGENT:** A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

## TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

**LICENSE HOLDER CONTACT INFORMATION:** This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

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Buyer/Tenant/Seller/Landlord Initials			