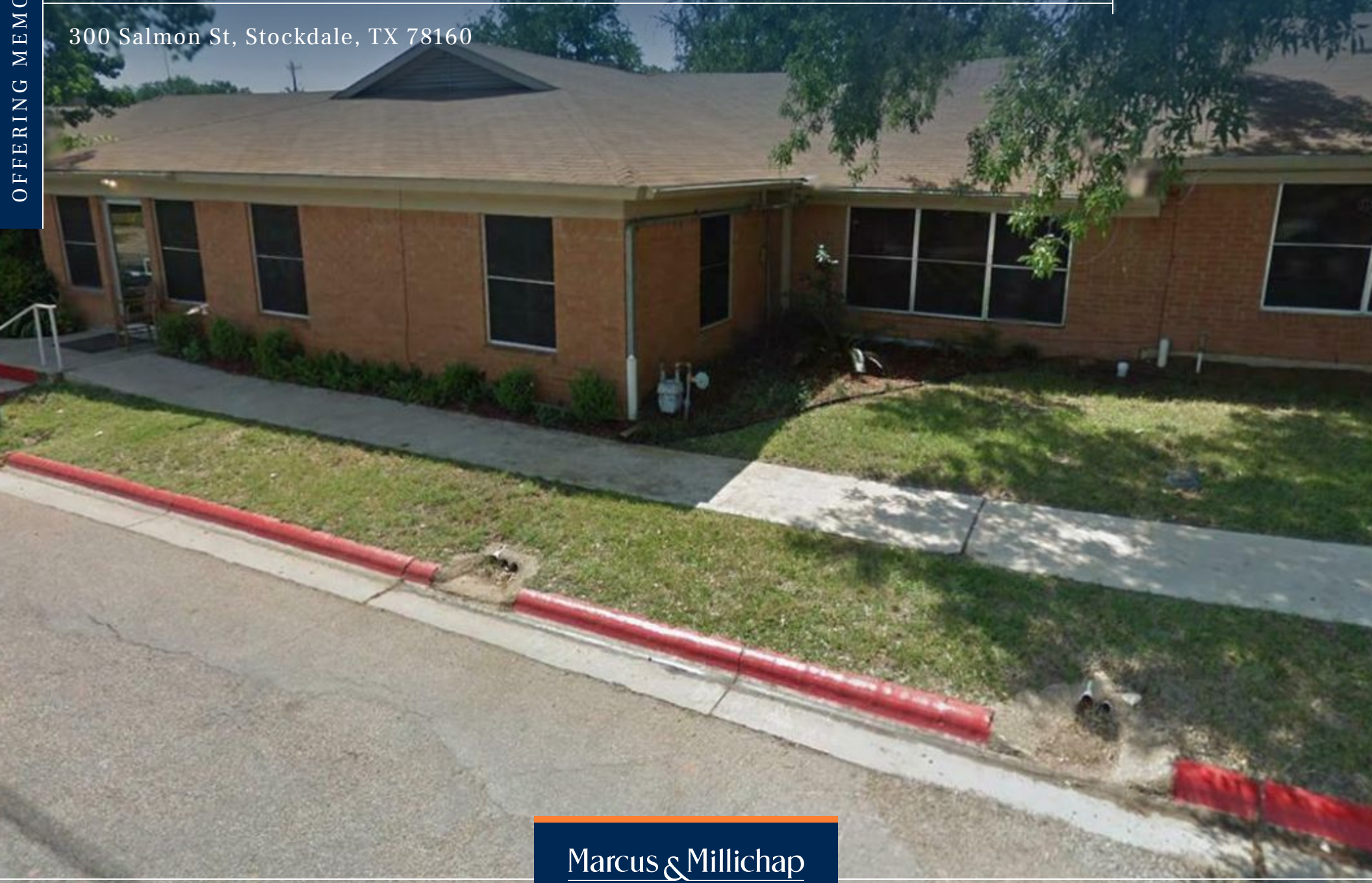


Stockdale Skilled Nursing Facility

300 Salmon St, Stockdale, TX 78160



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Activity ID #ZAD0490095

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The background of the entire page is a photograph of a single-story house with a tan brick exterior and a brown roof. A large, semi-transparent blue rectangle is overlaid on the left and center portions of the image. The text is positioned within this blue area.

EXCLUSIVELY LISTED BY

Zach Cuellar

Associate
Office: San Antonio
Direct: 210.343.7808
Zach.Cuellar@marcusmillichap.com
License: TX #744487

James Stewart

Associate
Office: San Antonio
Direct: 210.343.7821
James.Stewart@marcusmillichap.com
License: TX #531005

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PROPERTY SUMMARY // Stockdale Skilled Nursing Facility

PROPERTY DESCRIPTION

Marcus and Millichap has been exclusively retained for the sale of 300 Salmon Street, a vacant commercial property in Stockdale, TX. Formerly the only skilled nursing facility serving the community for over 60 years, this property sits on .97 acres and takes up the whole corner block between School Street. and S 8th Street. The owners consolidated a small plot of adjacent land, providing additional parking. While requiring renovations to reach its highest and best use, this property can accommodate a multi-tenant buildout, and would be suitable for various uses such as single or multi-tenant offices, community centers, daycares, healthcare facilities, multifamily conversion, non-profit, governmental or construction-related trades. The outdoor space is ideal for active gatherings and community engagement.

This abandoned and gutted 13,000 square foot skilled nursing facility presents a unique opportunity for a buyer looking to capitalize on its potential. Although the building is currently just wooden frames and wires with no sheetrock, the blank slate allows for endless possibilities in terms of design and layout. The building is in need of significant renovations including new plumbing, HVAC, and electrical work, but the potential future use of this space is vast. With its large square footage and single-story layout, this facility could be transformed into a daycare center, assisted living facility, medical office, or even a community center. The possibilities are endless for a buyer with the vision and resources to bring this property to its full potential.

Stockdale is a small city in Wilson County, Texas with a population of around 1,700. It's located about 45 miles southeast of San Antonio and is known for its annual Watermelon Jubilee. The local economy is primarily driven by agriculture, but the city is also actively working to attract larger companies and businesses to the area to help boost the economy. There are plans for future residential housing developments, which will further enhance the city's growth and development.



PROPERTY HIGHLIGHTS

- Great location with proximity to local schools
- 1 acre parcel that spans the entire block
- Repurpose contingent upon condition of building, Community center, day care, library, multitenancy or multifamily conversion

OFFERING SUMMARY

# of Beds:	68
Year Built	1963/
Lot Size:	42,675 SF
Building Size:	12,958 SF

Stockdale Skilled Nursing Facility // PROPERTY DETAILS

SITE DESCRIPTION

Year Built/Renovated	1963/-
# of Beds	68
# of Sites	1
# of Units	1
Gross SF	12,958 SF
# of Buildings	1
Floors	1
Lot Size	42,675 SF
Type of Ownership	Fee Simple

UTILITIES

Phone	No-
Electric	Needs New-
Water	Septic Tank-
Gas	City-

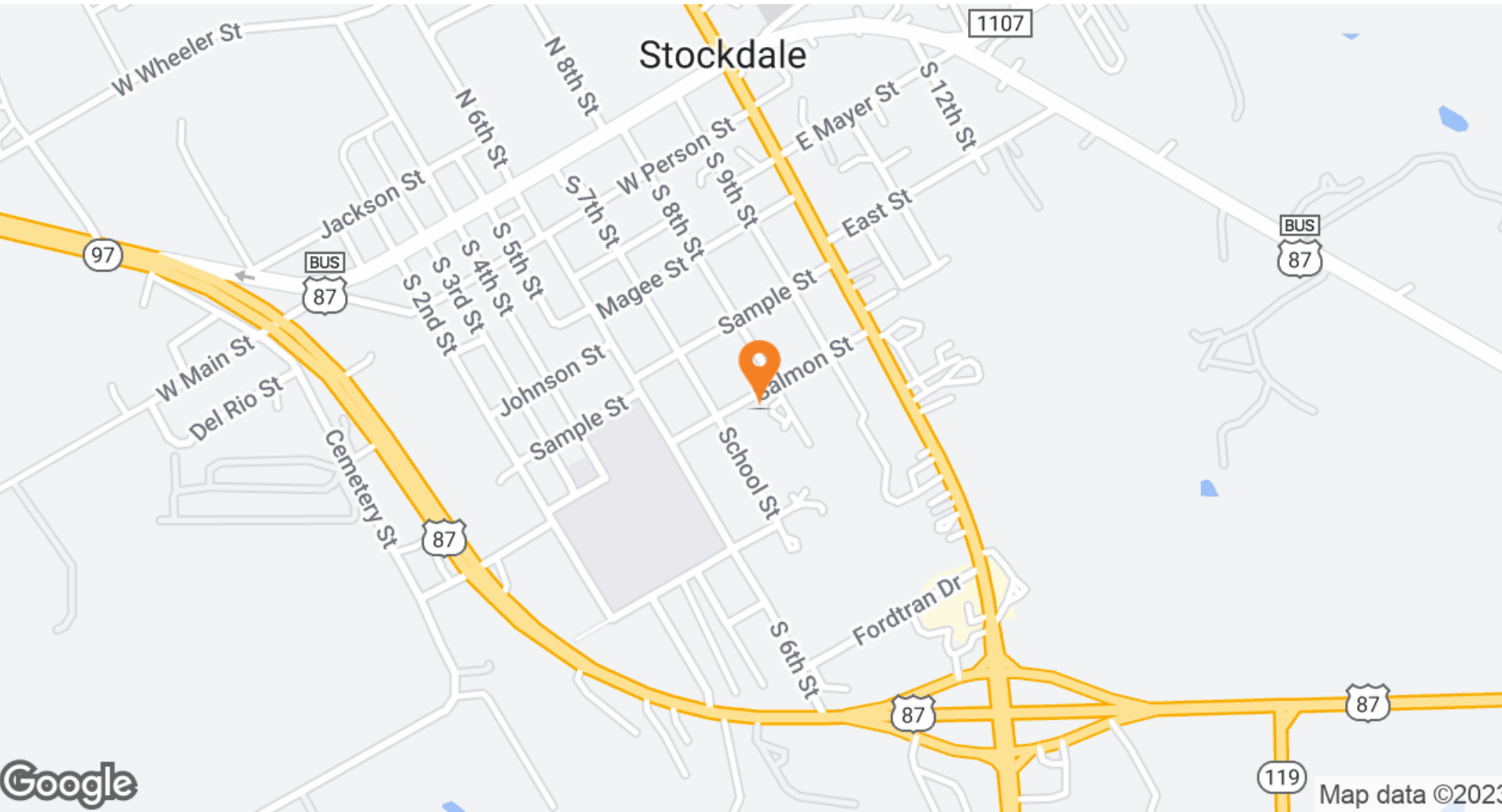
CONSTRUCTION

Foundation	Slab
Exterior	Brick/Masonry-
Exterior Condition	Good-
Parking Surface	62
Roof	Recently Replaced-

MECHANICAL

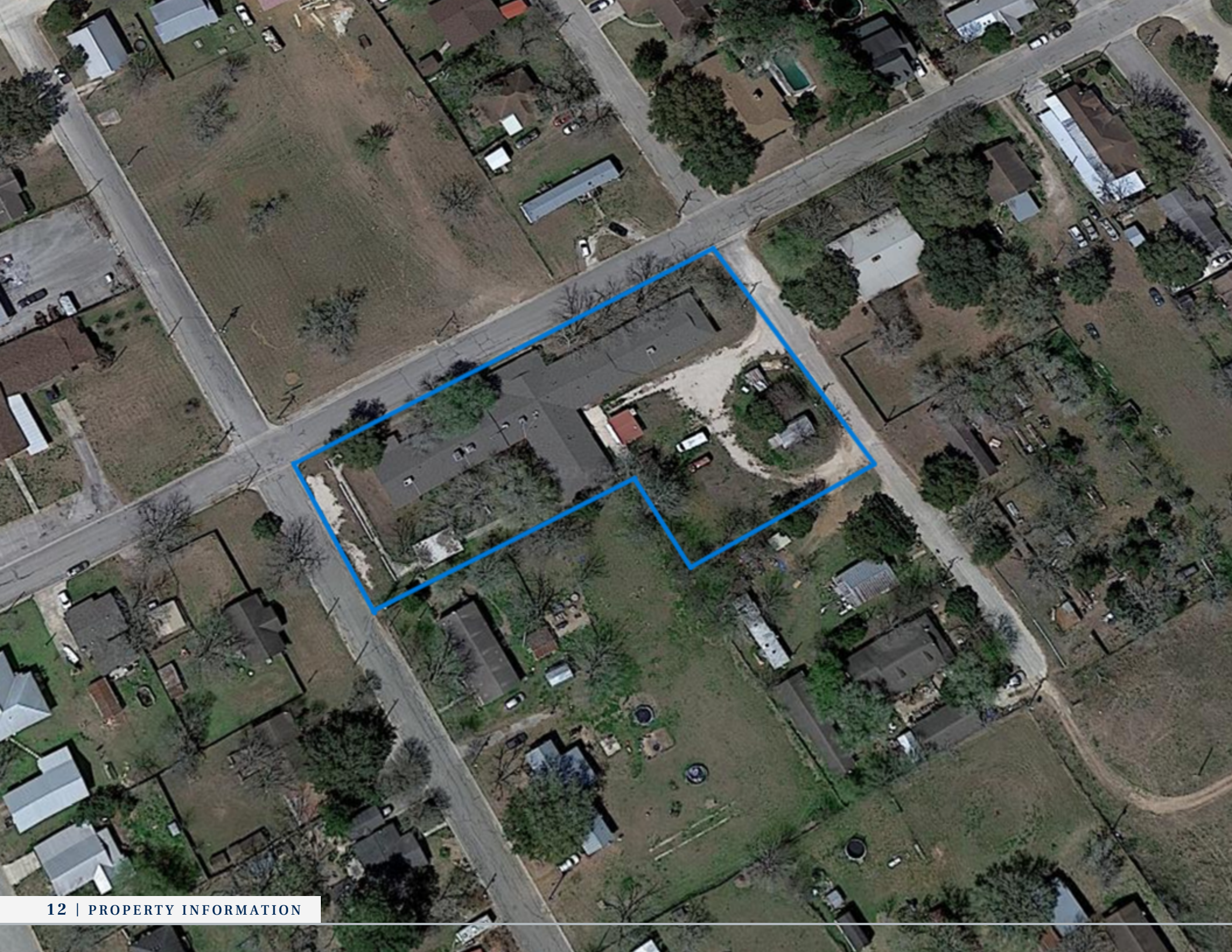
HVAC	Needs New-
Fire Protection	Not Up To Code-

LOCAL MAP // **Stockdale Skilled Nursing Facility**



Stockdale Skilled Nursing Facility // AERIAL MAP





SECTION 3

Market Overview

MARKET OVERVIEW

DEMOGRAPHICS

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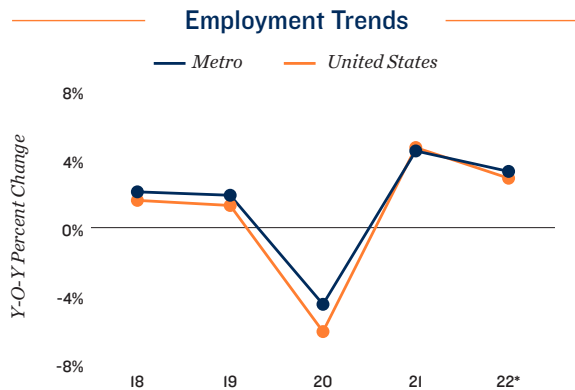
Marcus & Millichap

SAN ANTONIO METRO AREA

Vacancy on Track to Undercut Pre-Pandemic Lows; Vendors Broaden Footprints via Outer Suburbs

Retail space demand bounces back emphatically. After pandemic headwinds pushed retail availability to a peak of 5.6 percent at the midpoint of last year, the market has gone on to post four consecutive quarters of very strong demand. From July 2021 through June 2022, net absorption totaled nearly 2.8 million square feet, compared to a supply addition of less than half that amount over the same period. This was also the strongest four-quarter stretch for net absorption since 2015-2016. As a result, the metrowide vacancy rate has already dropped under the 2019 average by midyear, and has the momentum to notch a decade-plus low by the end of 2022. The surge in leasing is coming from a diverse collection of industries. Some local businesses are opening new locations in fast-growing areas of the metro, while many national and regional retailers are eager to enter the market, enticed by the expanding consumer base.

Pockets of suburban expansion encourage new shopping choices. Household creation along the Interstate 35 Corridor in suburbs like Schertz, Seguin and New Braunfels has accelerated since the onset of the pandemic. This trend is exemplified by several major single-family housing developments in these areas, and multifamily vacancy rates that have plummeted to some of the lowest levels in the market. As most people tend to shop close to where they live, this is driving demand for local retail. Since the beginning of this year, about 50 new leases have been signed across Comal and Guadalupe counties, with many inked by fast food or fast casual restaurants.



Retail 2022 Outlook



36,000
JOBS
will be created

EMPLOYMENT:

Through August 2022, San Antonio's retail trade sector headcount had surpassed the February 2020 mark by about 4,400 workers. The entire employment tally will exceed the same pre-pandemic measure by almost 33,000 roles at year-end.



1,050,000
SQ. FT.
will be completed

CONSTRUCTION:

The 2022 delivery slate closely mirrors the trailing five-year average, as metro inventory expands by less than 1 percent for a second straight year. About three-fourths of the completions projected for 2022 finalized in the first half.



60
BASIS POINT
decrease in vacancy

VACANCY:

Following last year's 90-basis-point tightening, vacancy is expected to remain on a downward trajectory. At the close of 2022, the rate reaches 4.0 percent, which is 10 basis points under the year-end low of the past 10 years.



4.1%
INCREASE
in asking rent

RENT:

San Antonio records its fastest annual rent growth since the onset of the pandemic, buoyed by a sharp drop in vacant retail space. The average asking rent rises to \$17.85 per square foot, as availability plunges to the lowest year-end rate on record.

MARKET OVERVIEW // Stockdale Skilled Nursing Facility

2Q 2022 - 12-Month Period

CONSTRUCTION

1,233,000 sq. ft. completed

- Less than 100,000 square feet of multi-tenant space finalized during the past four quarters ended in June, the smallest 12-month delivery of such stock in over 10 years. This should help existing owners attract tenants.
- Single-tenant construction was strong in Guadalupe County. Household formation in suburbs like Seguin is boosting demand for shopping options.

VACANCY

140 basis point decrease in vacancy Y-O-Y

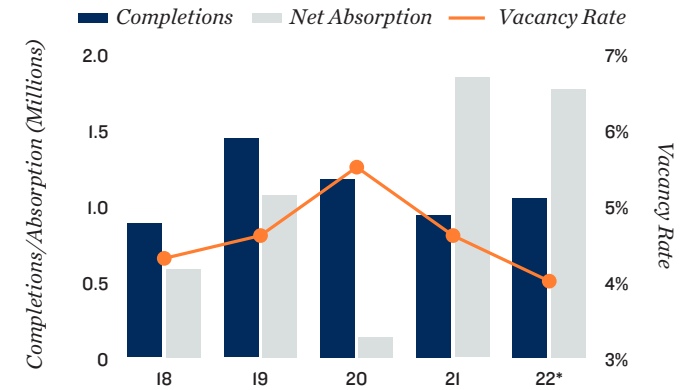
- Both the multi- and single-tenant segments logged vacancy contractions of at least 120 basis points. Multi-tenant registered the larger decline in availability at 180 basis points, with new supply very mild in the sector.
- Across the entire retail spectrum, Comal County boasts the lowest vacancy rate among submarkets with at least 2 million square feet of inventory.

RENT

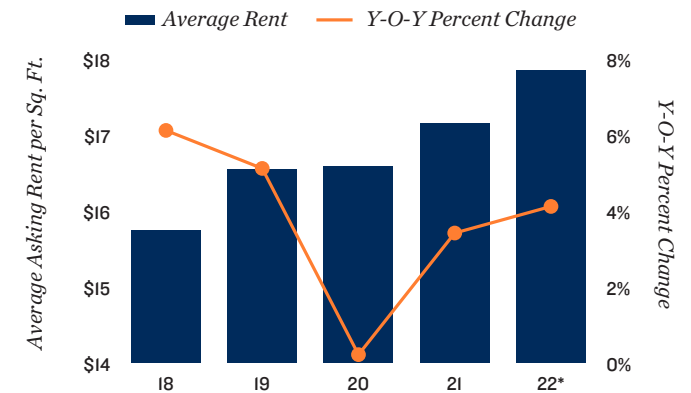
4.5% increase in the average asking rent Y-O-Y

- Marketwide gains were piloted by a 5.3 percent lift in the average single-tenant asking rent annually through midyear. Growth in this sector surpassed 4.0 percent year-over-year in 10 of the metro's 12 submarkets.
- Vacant multi-tenant stock fell by almost one-fifth in North Central San Antonio, which facilitated one of the fastest sector rent gains in the metro.

Supply and Demand



Rent Trends



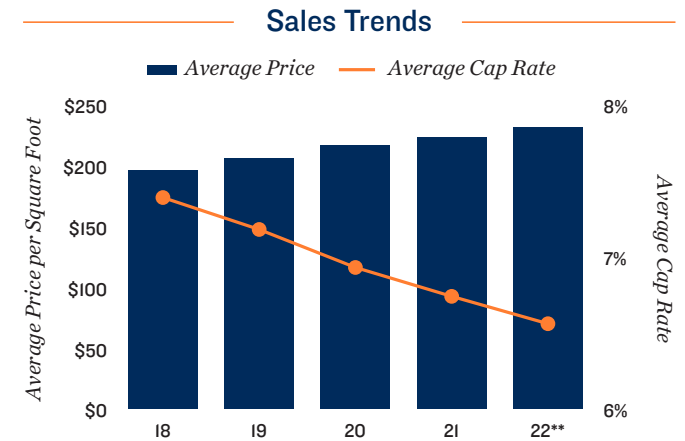
* Forecast ** Through 2Q

Sources: CoStar Group, Inc.; Real Capital Analytics

Stockdale Skilled Nursing Facility // MARKET OVERVIEW

Investment Highlights

- Single-tenant retail trading improved by approximately 20 percent during the yearlong period ended at midyear relative to the prior 12 months. Auto parts, fast food and restaurants had the most notable upticks in deal flow, with these types of properties transacting frequently in Northwest, Northeast and South San Antonio. Cap rates for these asset types in the aforementioned locations vary according to tenant, vintage and lease term specifics, but typically range between 4 percent and 6 percent.
- More activity in the single-tenant transaction market helped lift the average sale price by 11 percent to \$585 per square foot. This was a faster gain than in any calendar year across the past two decades. It was also more than three times the magnitude of any other major Texas metro. As such, San Antonio's average single-tenant cap rate is no longer the highest of the bunch, falling to 5.5 percent, 10 basis points below Houston.
- Multi-tenant trading also strengthened, as declining vacancy amid a shrinking construction pipeline helped revive investor confidence. Metrowide, the average multi-tenant sale price grew 6 percent during the 12-month stretch ended at midyear, reaching \$310 per square foot. The average cap rate held relatively stable in the mid-6 percent band.



* Forecast

Sources: CoStar Group, Inc.; Real Capital Analytics; RealPage, Inc.

DEMOGRAPHICS // Stockdale Skilled Nursing Facility

POPULATION	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Population	1,669	2,316	3,270
2022 Estimate			
Total Population	1,630	2,265	3,196
2010 Census			
Total Population	1,482	2,054	2,877
2000 Census			
Total Population	1,332	1,828	2,558
Daytime Population			
2022 Estimate	1,470	1,973	2,584
HOUSEHOLDS			
2027 Projection			
Total Households	608	859	1,223
2022 Estimate			
Total Households	595	841	1,193
Average (Mean) Household Size	2.6	2.6	2.6
2010 Census			
Total Households	529	745	1,047
2000 Census			
Total Households	464	646	897
HOUSEHOLDS BY INCOME			
2022 Estimate			
\$150,000 or More	12.0%	12.7%	13.0%
\$100,000-\$149,999	18.4%	17.8%	17.7%
\$75,000-\$99,999	13.2%	13.7%	14.2%
\$50,000-\$74,999	17.7%	17.5%	17.4%
\$35,000-\$49,999	9.8%	9.5%	9.5%
\$25,000-\$34,999	7.9%	8.2%	8.1%
Under \$25,000	21.0%	20.6%	20.1%
Average Household Income	\$81,554	\$82,413	\$82,907
Median Household Income	\$65,218	\$66,260	\$67,224
Per Capita Income	\$29,989	\$30,793	\$31,139

SENIOR POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Senior Population By Age			
2022 Estimate Total Population	1,630	2,265	3,196
55 to 64 Years	11.8%	12.3%	13.1%
65 to 74 Years	8.4%	8.9%	9.7%
75 to 79 Years	3.1%	3.3%	3.3%
80 to 84 Years	2.1%	2.1%	2.2%
Age 85+	2.0%	1.9%	2.1%
SENIOR INCOME PROFILE			
Senior Income By Age			
2022 Estimate Household Income	\$41,523	\$42,202	\$44,120
55 to 64 Years	\$62,894	\$61,899	\$59,058
65 to 74 Years	\$28,034	\$29,001	\$34,343
75 to 79 Years	\$42,772	\$44,677	\$48,957
80 to 84 Years	\$38,942	\$40,474	\$42,964
Age 85+	\$27,090	\$28,462	\$30,115
POPULATION PROFILE			
Population By Age			
2022 Estimate Total Population	1,630	2,265	3,196
Under 20	28.5%	27.8%	27.0%
20 to 34 Years	21.0%	20.4%	19.4%
35 to 49 Years	17.1%	17.1%	17.0%
50 to 59 Years	12.6%	12.9%	13.3%
60 to 64 Years	5.3%	5.5%	6.0%
65 to 69 Years	4.3%	4.6%	5.1%
70 to 74 Years	4.0%	4.3%	4.6%
75 to 79 Years	3.1%	3.3%	3.3%
80 to 84 Years	2.1%	2.1%	2.2%
Age 85+	2.0%	1.9%	2.1%
Median Age	35.3	36.2	37.7



POPULATION

In 2022, the population in your selected geography is 3,196. The population has changed by 24.9 percent since 2000. It is estimated that the population in your area will be 3,270 five years from now, which represents a change of 2.3 percent from the current year. The current population is 49.0 percent male and 51.0 percent female. The median age of the population in your area is 37.7, compared with the U.S. average, which is 38.6. The population density in your area is 41 people per square mile.



EMPLOYMENT

In 2022, 1,656 people in your selected area were employed. The 2000 Census revealed that 53.1 percent of employees are in white-collar occupations in this geography, and 46.9 percent are in blue-collar occupations. In 2022, unemployment in this area was 3.0 percent. In 2000, the average time traveled to work was 32.9 minutes.



HOUSEHOLDS

There are currently 1,193 households in your selected geography. The number of households has changed by 33.0 percent since 2000. It is estimated that the number of households in your area will be 1,223 five years from now, which represents a change of 2.5 percent from the current year. The average household size in your area is 2.6 people.



HOUSING

The median housing value in your area was \$228,404 in 2022, compared with the U.S. median of \$250,735. In 2000, there were 691 owner-occupied housing units and 206 renter-occupied housing units in your area. The median rent at the time was \$275.



INCOME

In 2022, the median household income for your selected geography is \$67,224, compared with the U.S. average, which is currently \$66,422. The median household income for your area has changed by 86.2 percent since 2000. It is estimated that the median household income in your area will be \$76,791 five years from now, which represents a change of 14.2 percent from the current year.

The current year per capita income in your area is \$31,139, compared with the U.S. average, which is \$37,200. The current year's average household income in your area is \$82,907, compared with the U.S. average, which is \$96,357.



EDUCATION

The selected area in 2022 had a lower level of educational attainment when compared with the U.S. averages. Only 3.5 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.3 percent, and 13.1 percent completed a bachelor's degree, compared with the national average of 19.7 percent.

The number of area residents with an associate degree was lower than the nation's at 5.9 percent vs. 8.4 percent, respectively.

The area had more high-school graduates, 39.4 percent vs. 27.1 percent for the nation. The percentage of residents who completed some college is also higher than the average for the nation, at 22.3 percent in the selected area compared with the 20.4 percent in the U.S.



Information About Brokerage Services

11-2-2015

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

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- A SALES AGENT must be sponsored by a broker and works with clients on behalf of the broker.

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- Treat all parties to a real estate transaction honestly and fairly.

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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:
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o 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.

Marcus & Millichap	9002994	tim.speck@marcusmillichap.com	972-755-5200
Licensed Broker/Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Tim A. Speck	432723	tim.speck@marcusmillichap.com	972-755-5200
Designated Broker of Firm	License No.	Email	Phone
Bruce Bentley	622963	bruce.bentley@marcusmillichap.com	512-338-7800
Licensed Supervisor of Sales Agent/Associate	License No.	Email	Phone
Zachary Cuellar	744487	Zach.Cuellar@marcusmillichap.com	210-343-7808
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Date

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