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FOR SALE
MULTI-TENANT MEDICAL INVESTMENT

SAN ANTONIO, TEXAS

818 Lexington Ave

San Antonio, TX 78212

7,421 SF Medical Office • $2,160,000 • 7.00% Cap Rate • 100% Leased

THE OFFERING

A 100% leased medical building just north of downtown San Antonio.

Partners is pleased to offer 818 Lexington Avenue, a 7,421 SF medical office building on 0.94 acres just north of downtown San Antonio. The building is 100% leased to two healthcare tenants on NNN leases producing $151,168 of NOI. Anchor tenant American Health Imaging has been here since 2019 and occupies 67% of the building. Offered at $2,160,000, a 7.00% cap rate and $291.00/SF.

$2,160,000	7.00%	$151,168	$291.00
List Price	Cap Rate	In-Place NOI	Price Per SF

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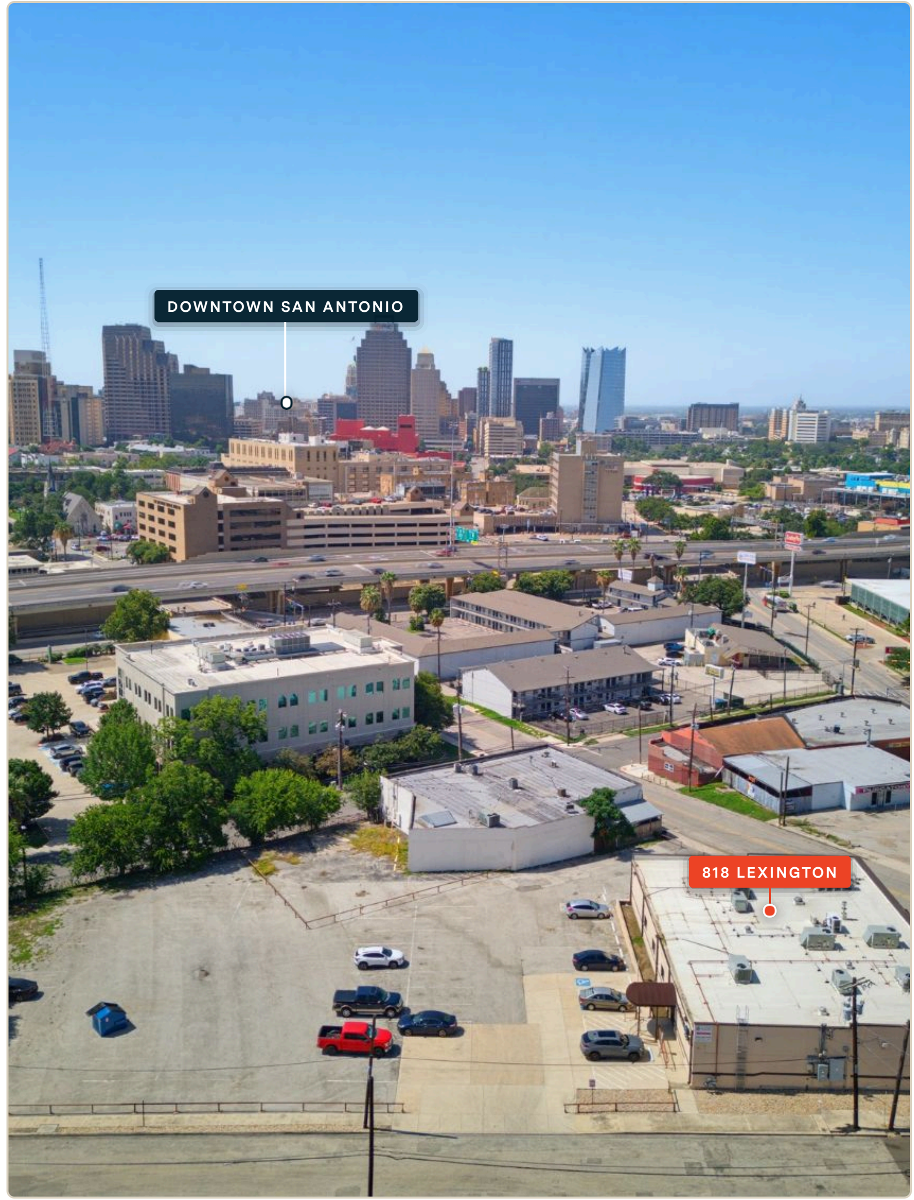
The opportunity at a glance.

ADDRESS	818 Lexington Ave
CITY, STATE, ZIP	San Antonio, TX 78212
BUILDING SIZE	7,421 SF · Multi-Tenant
PROPERTY SUBTYPE	Imaging Center
LIST PRICE	$2,160,000
PRICE PER SF	$291.00
CAP RATE	7.00%
IN-PLACE NOI	$151,168
OCCUPANCY	100% Leased
LEASE STRUCTURE	NNN · Expenses Wash
WALT (11/1/26 CLOSE)	3.54 Years
LOT SIZE	0.94 Acres
YEAR BUILT	1960
ANCHOR TENANT	American Health Imaging



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Below-market basis, institutional tenancy.

01 Priced 34% Below Closed Comps

At $291/SF, priced below the $440/SF average of eleven closed sales and the $349/SF on-market average.

02 PE-Backed National Anchor

American Health Imaging is backed by Welsh, Carson, Anderson & Stowe via US Radiology Specialists - 45+ imaging centers across five states.

03 NNN Income - Expenses Wash

Both leases are NNN, so operating expenses are reimbursed and $151,168 of NOI is net to the owner.

04 Option Already Exercised Through 2030

AHI has been here since January 2019 and has already exercised its first five-year option, extending to December 2030 with one option remaining.

05 Behavioral Health Co-Tenant

Succor signed in November 2024 with $1.00/SF annual escalations.

06 Billions in Local Healthcare Capital

UT Health, University Health, and Methodist are investing roughly $2.75B nearby.

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A hard-corner site minutes from downtown.

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Hospitals, the Pearl, and billions downtown.

Methodist, Baptist, and CHRISTUS all operate campuses within minutes of the property, and outpatient tenants pay to be near hospitals for the referrals. The property also sits about a mile from the Pearl and just north of the largest wave of development in the city's history.

3	**Hospital Systems Nearby**	Methodist, Baptist, and CHRISTUS campuses all sit within minutes of the building.
0.94 AC	**Infill, Not Replaceable**	A 0.94-acre downtown site with surface parking cannot be replaced at today's land and construction costs.
~1 mi	**The Pearl**	The Pearl and the Broadway corridor sit about a mile away, one of the strongest retail, dining, and residential districts in San Antonio.
$291	**Basis Per SF**	Well below what comparable medical buildings have traded for, and below replacement cost.
$4B	**Project Marvel**	The downtown sports and entertainment district, including a new Spurs arena and convention center expansion, is the largest development project in the city's history.

Hospital locations per the map above. Distances are approximate.

Rent roll & operating summary.

RENT ROLL

TENANT	SF	% GLA	TERM (MONTHS)	START DATE	END DATE	PSF/YR	MONTHLY RENT	ANNUAL RENT	INCREASES	OPTIONS
American Health Imaging	4,949	67%	144 mo	1/1/19	12/31/30	$24.05	$9,919.35	$119,032.20	5% at Option	One, 5 Year
Succor Psychiatric Care, PA	2,472	33%	39 mo	11/1/24	1/31/28	$13.00	$2,678.00	$32,136.00	$1.00 Annually	One, 3 Year
Totals / Wtd. Avg.	**7,421**	**100%**	**3.54 Yr**	–	–	**$20.37**	**$12,597.35**	**$151,168.20**	–	–

Both leases are NNN. AHI reimburses 67% of operating expenses and Succor reimburses the balance, so expenses wash at 100% occupancy. AHI commenced January 2019 on an 84-month term and has exercised the first of two five-year options, extending through December 2030. One five-year option remains at a 5% increase over the prior term. Succor commenced November 1, 2024. WALT is rent-weighted and measured from an assumed November 1, 2026 close.

OPERATING SUMMARY

INCOME

American Health Imaging	$119,032
Succor Urgent Psychiatric Care	$32,136
Total Base Rental Income	**$151,168**

EXPENSES

Reimbursable Operating Expenses	Tenant Paid
Net Landlord Expense Burden	$0
Net Operating Income	**$151,168**

100%
Occupancy · two tenants

$20.37
Blended rent / SF NNN

$0
Net landlord OpEx burden

3.54 Yr
WALT from 11/1/26 close

NNN - EXPENSES WASH

Both tenants reimburse taxes, insurance, and operating expenses in full.

GOING-IN YIELD

$151,168 NOI ÷ $2,160,000 list price

7.00%

TENANT PROFILES

Meet the tenants.

ANCHOR TENANT

American Health Imaging

4,949 SF · 67% OF GLA · NNN

Founded in 1998 and headquartered in Atlanta, AHI operates over 45 imaging centers across Alabama, Georgia, Florida, South Carolina, and Texas. It is backed by Welsh, Carson, Anderson & Stowe through US Radiology Specialists.

This is AHI's downtown San Antonio center, offering MRI, CT, ultrasound, and mammography. AHI is in-network with 99% of major insurance plans and runs six locations across San Antonio.

Jan 2019
In building since

Dec 2030
Lease expiration

1 × 5 Yr
Option remaining

6
San Antonio locations

BEHAVIORAL HEALTH

Succor Urgent Psychiatric Care

2,472 SF · 33% OF GLA · NNN

A San Antonio practice offering walk-in psychiatric evaluations, medication management, crisis intervention, and short-term therapy.

Behavioral health is one of the fastest-growing healthcare uses in the country, with few urgent-access alternatives in San Antonio.

Nov 2024
Lease commenced

Jan 2028
Lease expiration

1 × 3 Yr
Renewal option

$1.00/SF
Annual escalations

Billions flowing into San Antonio healthcare.

Healthcare generates more than $43 billion a year in San Antonio and supports nearly 200,000 jobs. Most of the current expansion is happening near this property.

$1B **UT Health San Antonio**
A multiyear investment in cancer, cardiac, and neurological care across South Texas.

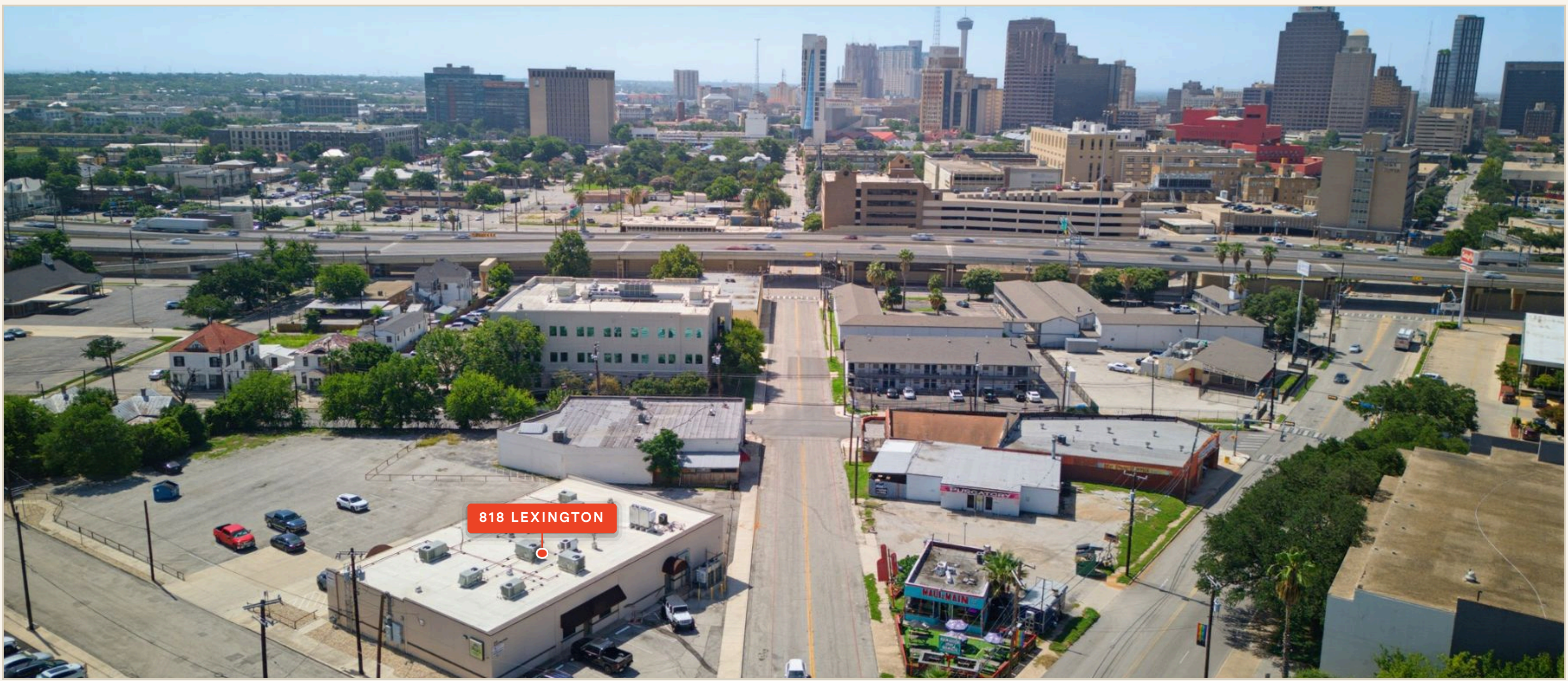
$1.5B **University Health**
Two new community hospitals underway, including facilities slated to open in 2026 and 2027.

$104M **Methodist Stone Oak**
An expansion adding 54 new patient beds, set for completion in late 2026.

$146M **Methodist Northeast**
A tower expansion adding 78 beds in northeast San Antonio.

1.1M **New Residents by 2040**
The San Antonio MSA is projected to add 1.1 million residents and 500,000 jobs.

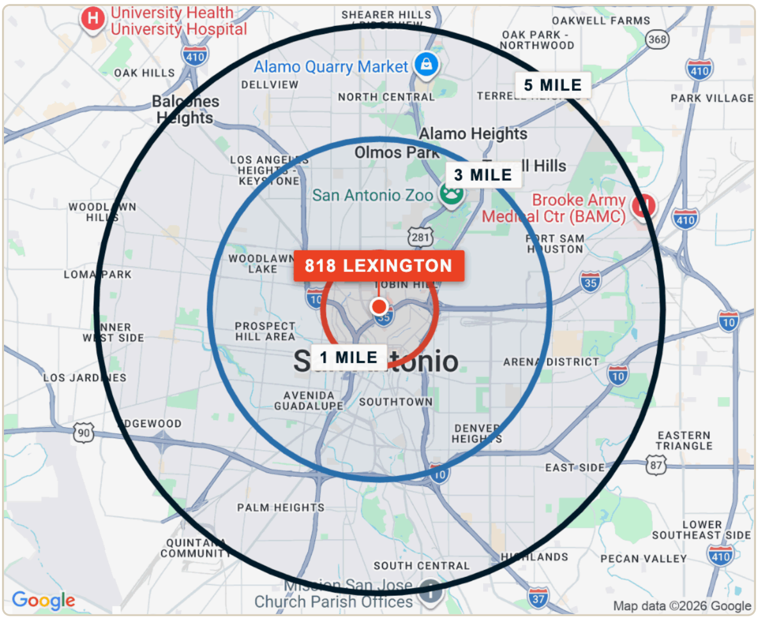
$43B **Annual Healthcare Output**
Nearly 200,000 jobs regionally. More hospital capacity means more referrals for imaging.



A growing base of patients around the property.

The property sits just north of downtown in an established urban area. The 1-mile ring is adding population and households faster than the wider metro.

20.4%	27.6%	16.9%	82.1%
Population growth 2020-2025, 1-mile ring	Household growth 2020-2025, 1-mile ring	Of the 1-mile population is age 65 or older	Renter-occupied households, 1-mile ring



RADIUS	1 MILE	3 MILE	5 MILE
2025 Population	18,193	148,603	380,079
2030 Projection	19,562	158,038	401,020
Households	8,380	57,216	140,403
Avg. HH Income	$77,547	$76,280	$73,630
Med. HH Income	$52,822	$50,080	$49,799
Population Age 65+	3,068	23,845	63,834
Civilian Employed	8,504	66,840	169,952
Bachelor's Degree+	4,649	26,063	54,749
Renter Occupied	82.1%	56.5%	49.9%
Median Age	41.0	37.5	37.4

15.0%	82.5%	$1.41B
Employed in education & health, 1-mile	Commute under 30 min, 1-mile	Annual consumer spending, 3-mile

Source: CoStar Demographic Detail Report, 816-818 Lexington Ave, July 2026. 2025 estimates.

CONTACT

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TEXAS REAL ESTATE COMMISSION

Information About Brokerage Services

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

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; 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.

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 and inform the owner of any material information about the property or transaction known by the 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 and inform the buyer of any material information known by the agent.

AS AGENT FOR BOTH - INTERMEDIARY

To act as an intermediary, the broker must first obtain the written agreement of each party. An intermediary must treat all parties impartially and fairly. License holder fees are not set by law and are fully negotiable.

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