



NOW PRELEASING!

- 115,000 SF Junior Anchor Retail Space
- 40,000 SF Shallow Bay Inline Retail Space
- 10,000 SF Shared Office Suites
- 10,000 SF Shared Medical Office Suites
- 20,000 SF Traditional Office / Medical



The Arborwalk at Singing Hills

Bulverde, Texas

Offered by:
Teddy Childers
Andrew J. Lyles
Kimberly S. Gatley

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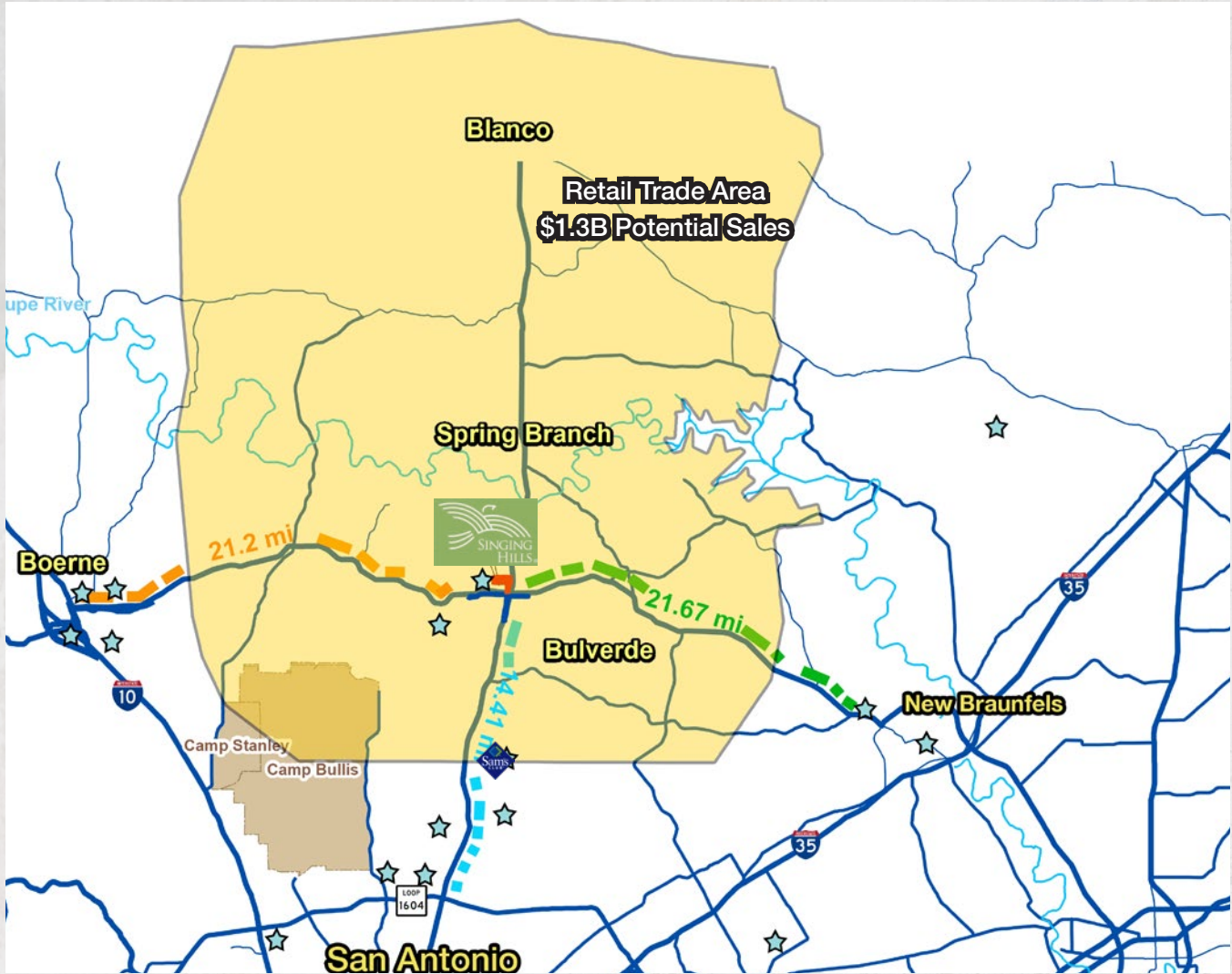
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Trade Area Map



Retail Trade Area Opportunity Analysis

Description	Potential Sales	Est. Actual Sales
Motor Vehicle and Parts Dealers	524,336,161	4,260,809
Furniture and Home Furnishing Stores	53,498,139	6,394,761
Electronics and Appliance Stores	84,769,984	1,481,314
Building Material, Garden Equip Stores	232,263,475	52,433,932
Food and Beverage Stores	296,933,809	58,222,361
Health and Personal Care Stores	145,018,479	9,592,971
Gasoline Stations	181,073,649	17,489,647
Clothing and Clothing Accessories Stores	101,832,404	6,540,962
Sporting Goods, Hobby, Book, Music Stores	46,742,742	84,580
General Merchandise Stores	266,784,320	80,089,554
Miscellaneous Store Retailers	59,496,831	1,659,101
Non-Store Retailers	104,829,463	1,938,429
Food Service and Drinking Places	254,055,609	22,155,195
Entertainment/Recreation Fees	30,543,125	N/A
Tickets to Movies, etc.	3,233,986	N/A

Source: The Retail Coach, 2017

Trade Area Demographics

Summary	Census 2010		Census 2020		2022	2027		
Population	59,699		88,388		98,899	117,672		
Households	22,765		33,364		37,328	44,485		
Families	17,702		-		28,427	33,877		
Average Household Size	2.62		2.64		2.64	2.64		
Owner Occupied Housing Units	20,016		-		34,362	41,421		
Renter Occupied Housing Units	2,749		-		2,966	3,064		
Median Age	45.6		-		48.1	48.9		
Trends: 2022-2027 Annual Rate	Area		State		National			
Population	3.54%		0.88%		0.25%			
Households	3.57%		0.92%		0.31%			
Families	3.57%		0.96%		0.28%			
Owner HHs	3.81%		1.19%		0.53%			
Median Household Income	2.06%		2.93%		3.12%			
Households by Income			2022		2027			
			Number	Percent	Number	Percent		
<\$15,000			1,709	4.6%	1,386	3.1%		
\$15,000 - \$24,999			1,120	3.0%	939	2.1%		
\$25,000 - \$34,999			1,690	4.5%	1,576	3.5%		
\$35,000 - \$49,999			2,671	7.2%	2,597	5.8%		
\$50,000 - \$74,999			4,474	12.0%	5,018	11.3%		
\$75,000 - \$99,999			5,176	13.9%	5,788	13.0%		
\$100,000 - \$149,999			7,733	20.7%	9,807	22.0%		
\$150,000 - \$199,999			5,883	15.8%	8,835	19.9%		
\$200,000+			6,873	18.4%	8,539	19.2%		
Median Household Income			\$108,307		\$119,921			
Average Household Income			\$147,582		\$162,469			
Per Capita Income			\$55,793		\$61,518			
Population by Age	Census 2010		2022		2027			
	Number	Percent	Number	Percent	Number	Percent		
0 - 4	2,929	4.9%	4,236	4.3%	5,040	4.3%		
5 - 9	3,783	6.3%	5,271	5.3%	6,031	5.1%		
10 - 14	4,319	7.2%	6,400	6.5%	7,150	6.1%		
15 - 19	3,984	6.7%	5,997	6.1%	6,772	5.8%		
20 - 24	2,206	3.7%	3,950	4.0%	4,279	3.6%		
25 - 34	4,446	7.4%	8,979	9.1%	10,143	8.6%		
35 - 44	7,552	12.6%	10,629	10.7%	13,790	11.7%		
45 - 54	10,988	18.4%	13,425	13.6%	15,051	12.8%		
55 - 64	10,319	17.3%	17,244	17.4%	18,377	15.6%		
65 - 74	5,980	10.0%	14,479	14.6%	18,224	15.5%		
75 - 84	2,467	4.1%	6,547	6.6%	10,264	8.7%		
85+	727	1.2%	1,741	1.8%	2,551	2.2%		
Race and Ethnicity	Census 2010		Census 2020		2022		2027	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
White Alone	54,678	91.6%	67,869	76.8%	75,350	76.2%	88,093	74.9%
Black Alone	683	1.1%	1,621	1.8%	1,875	1.9%	2,426	2.1%
American Indian Alone	327	0.5%	645	0.7%	736	0.7%	938	0.8%
Asian Alone	461	0.8%	951	1.1%	1,066	1.1%	1,320	1.1%
Pacific Islander Alone	30	0.1%	80	0.1%	80	0.1%	96	0.1%
Some Other Race Alone	2,190	3.7%	4,124	4.7%	4,671	4.7%	5,761	4.9%
Two or More Races	1,331	2.2%	13,099	14.8%	15,121	15.3%	19,039	16.2%
Hispanic Origin (Any Race)	10,356	17.3%	19,515	22.1%	22,274	22.5%	27,148	23.1%

Data Note: Income is expressed in current dollars.

Source: Esri forecasts for 2022 and 2027. U.S. Census Bureau 2010 decennial Census data converted by Esri into 2020 geography.



Spring Branch Middle School



Arlon Seay Elemnetary School



Bill's Elem

Bracken Christian School



Bulverde Spring Branch Library

Market Aerial



Kestrel Airpark



ANK

Brown
mentary



Smokey Mo's Bar-B-Q



**SH COMMERCIAL CENTER
PRE-LEASING**

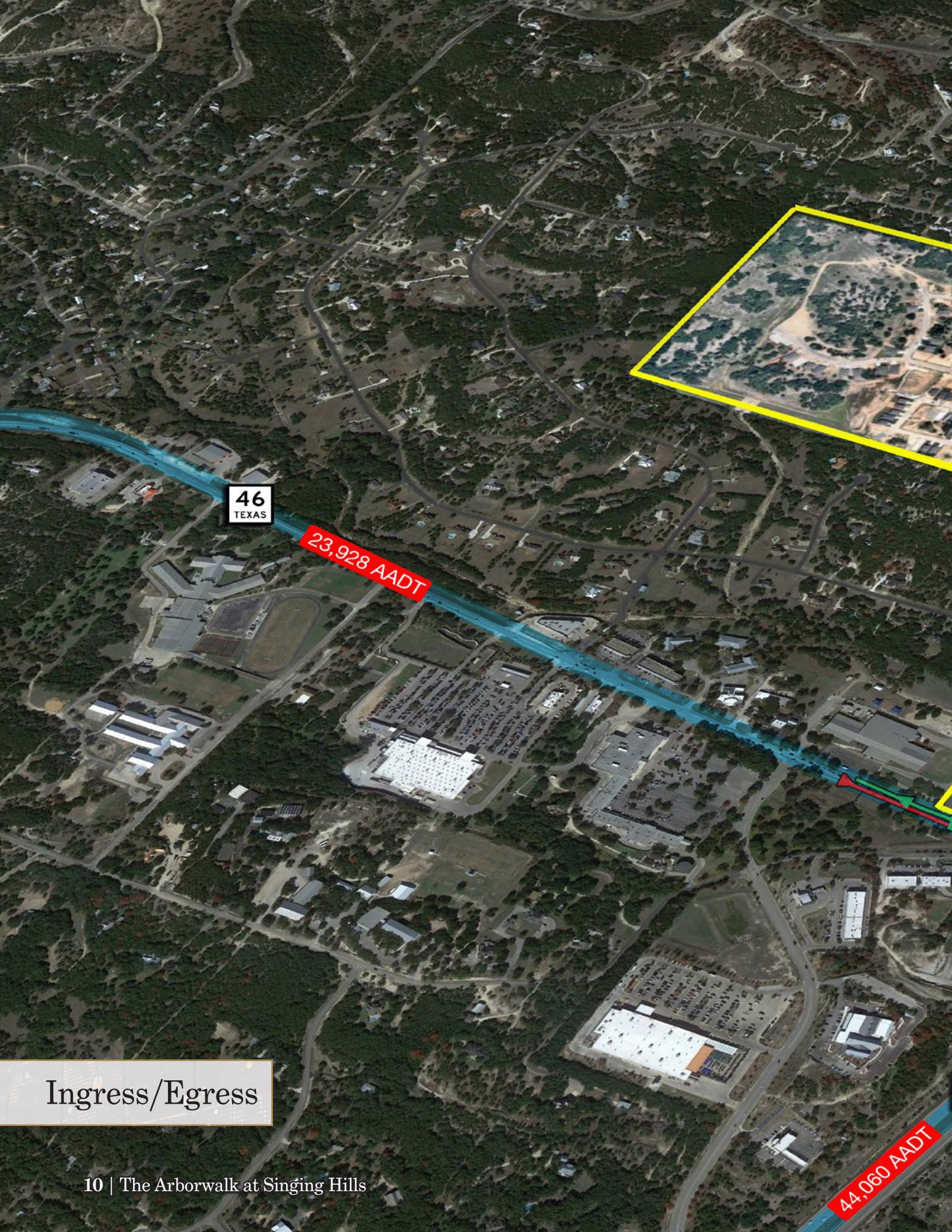
- Buck's
- bundt
- Jason Miller Subs
- NuSpine CHIROPRACTIC
- CLUB PILATES
- SALADWORKS
- Milano Nails



Commercial Site Plan

**KESTREL AIR PARK
SUBDIVISION**



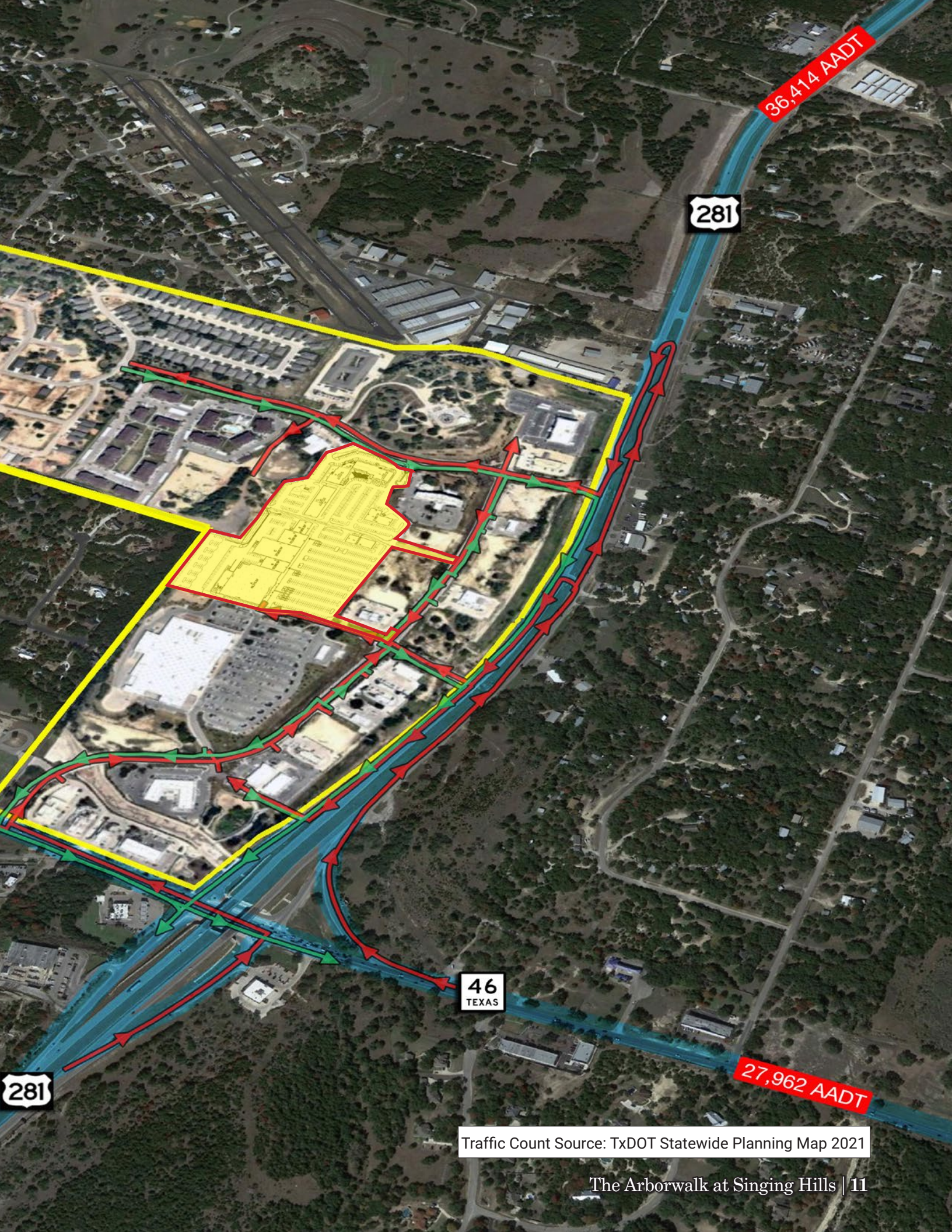


46
TEXAS

23,928 AADT

44,060 AADT

Ingress/Egress



36,414 AADT

281

46
TEXAS

281

27,962 AADT

Traffic Count Source: TxDOT Statewide Planning Map 2021

Development Summary

Location	NWC of US Hwy 281 & State Hwy 46 in Bulverde, Texas
Description	250-acre mixed-use project in the Texas Hill Country approximately 15 miles north of Loop 1604 from San Antonio and 20 west of Loop 337 from New Braunfels. Singing Hills draws from a significant market area that includes areas north of Bulverde and surrounding communities. (See Trade Area)
Existing	228,364 sf in three inline retail shopping centers Last two available pads in negotiation 180,000 sf Walmart Supercenter 288 unit Multi-family site - The Villas at Bulverde 60,000 sf Medical Office Building 84 room Hotel - Hampton Inn Pre-School/Daycare Site - The Pillars Early Learning Center 331 residences (50' x 120' & 60' x 120' lots)
Frontage	<u>US Hwy 281</u> 4,100 feet (sites from 135' to 225' wide and 265' to 330' deep) <u>State Hwy 46</u> 925 feet (sites from 135' to 265' wide and 260' to 335' deep)
Ingress/Egress	Super street-style turn-arounds at both Hwy 281 Main entries Right turn in/out at Hwy 281 southern most entry Traffic signal at Hwy 46 western most entry Right turn in/out at Hwy 46 eastern most entry
Utilities	Water* Texas Water Company (TWC) Wastewater City of Bulverde (CoB) Electrical Perdenales Electric Cooperative (PEC) Gas City Public Service (CPS)
Zoning	C-3 in the City of Bulverde
Vested Rights	Development of Singing Hills is based on city ordinances in effect as of April 19, 2011

*Treated water to be provided via "purple pipe" for irrigation for all commercial tracts

Development Agreement

A development agreement with the City of Bulverde controls design, use and other matters

Restrictions

Reasonable architectural and landscape design guidelines established to attract quality national, regional and local retailers, while complementing the desires of the community

WCID

Project is part of Water Control Improvement District (WCID #6)¹

Timeline

<u>Project</u>	<u>Construction Start</u>	<u>Expected Completion</u>
Retail 2		Complete
Retail 3		Complete
Retail 4		Complete
Commercial Center	3Q 2024	2Q 2025
The Arborwalk Phase I	3Q 2024	4Q 2024
The Arborwalk Phase II	2Q 2025	1Q 2026
The Arborwalk Phase III	1Q 2026	4Q 2026
Hilltop	TBA	TBA

Ad Valorem Tax Rates**

Comal County	0.226200%
Comal ISD	1.089200%
City of Bulverde	0.197090%
ESD #1	0.069826%
ESD #4	0.059007%
Lateral Road	0.049515%
<u>WCID #6</u>	<u>0.850000%</u>
Total	2.540838%

**The information provided above has been provided by others and is deemed reliable; however, all tenants and buyers of property at Singing Hills are encouraged to check with all taxing entities to obtain the most accurate information as no warranties or representations as to the accuracy are intended, whether expressed or implied.



Development Summary

ONLY MAJOR COMMERCIAL & MIXED USE DEVELOPMENT IN THE BULVERDE AREA WITH A PUBLIC SEWER SYSTEM

Benefits

- Walmart Supercenter anchored retail development
- At the crossroads of two major traffic arteries in the center of commerce in west Comal County
- Vibrant mixed-use project with a variety of essential services, retailers and businesses
- Hwy 46 is becoming San Antonio's "outer loop", connecting Seguin, New Braunfels, Bulverde, Bergheim, Boerne and Bandera
- Only significant development in the market area with municipal quality wastewater service
- Strong demographic profile
- Underserved retail market area due to lack of municipal infrastructure
- Developer invested over \$70 million in site infrastructure
- Near numerous destinations, including Canyon Lake, Guadalupe River, Landa Park and Guadalupe State Park and several wineries and distilleries
- High visibility, easy accessibility, easy ingress & egress
- Distinctive project identification signage at three entrances to the site
- Access enhanced by signalized intersection on SH 46 and two super street access points along US Hwy 281
- Four-lane interior loop road ensures unimpeded circulation
- Vibrant mixed-use project with a variety of essential services, retailers and businesses

Area Retailers

- HEB Plus
- Home Depot
- Bealls
- Tractor Supply Co.
- Auto Zone
- NAPA Auto Parts
- Wells Fargo
- Broadway Bank
- Starbucks
- McDonald's
- Sonic
- Domino's Pizza
- Pizza Hut
- Blanco National Bank
- Walgreens
- CVS

Opportunities

- Full service restaurants
- Quick service restaurants
- General merchandise
- Apparel
- Medical Services
- Professional Offices
- Variety Stores
- Discount Stores
- Daily Needs
- Entertainment Concepts
- Movie Theaters
- Climate control storage
- Independent Living

Quote Sheet

The Arborwalk Phase II					
	Building B	Building C	Building D	Building E	Building F
Total Building Size*	10,000	25,000	12,500	6,650	8,400
Largest Contiguous	10,000	25,000	12,500	6,650	8,400
Smallest Divisible Area	10,000	25,000	12,500	1,400	1,200
Base Rent**	Nego	Nego	Nego	\$35.00	\$35.00
Improvements	Nego	Nego	Nego	Nego	Nego

*All measurements subject to change
 **Actual Base Rental under any proposed lease is a function of the relationship of expense and income characteristics, credit worthiness of tenant, condition

Escalation	Triple Net
Annual Base Rent Increases	3% per year
First Month's Rental	Due upon full execution of lease document
Term	Five (5) to ten (10) years
Deposit	Equal to one (1) month's Base Rent (typical)
Financial Information	Required prior to submission of lease document by Landlord
Parking	Ample surface
Disclosure	A copy of the attached Real Estate Agency Disclosure Form should be signed by the appropriate individual and one (1) copy should be returned to Landlord's leasing representative.

This Quote Sheet does not constitute an offer. Neither this document nor any oral discussions between the parties is intended to be a legally binding agreement, but merely expresses terms and conditions upon which the Landlord may be willing to enter into an agreement. This Quote Sheet is subject to modification, prior leasing or withdrawal without notice and neither party hereto shall be bound until definitive written agreements are executed by and delivered to all parties to the transaction. The information provided herein is deemed reliable, however, no warranties or representations as to the accuracy are intended, whether expressed or implied.

The Arborwalk Phase III

Building G	Building H	Building I	Building J
33,390	21,338	29,041	9,960
16,170 (Floor 1) 17,220 (Floor 2)	9,500 (Floor 1) 11,838 (Floor 2)	14,538 (Floor 1) 14,503 (Floor 2)	9,960
1,400 (Floor 1) 2,400 (Floor 2)	900 (Floor 1) 2,400 (Floor 2)	900 (Floor 1) 2,400 (Floor 2)	1,200
\$35.00 (Floor 1) \$28.00 (Floor 2)	\$38.00 (Floor 1) \$30.00 (Floor 2)	\$38.00 (Floor 1) \$30.00 (Floor 2)	\$35.00
Nego	Nego	Nego	Nego

of space leased, leasehold input allowances, term of lease and other factors deemed important by the Landlord.

Leasing Contacts



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Vantage Apartments (Multi-Family) 288 units



Retail Phase 3



Retail Phase 2



18 | The Arborwalk at Singing Hills



Hampton Inn (Hotel) 84 rooms



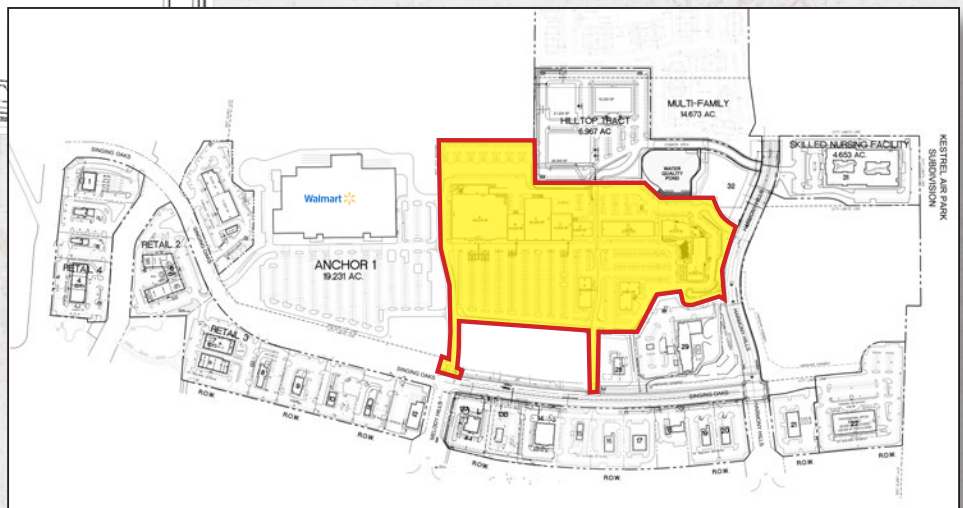
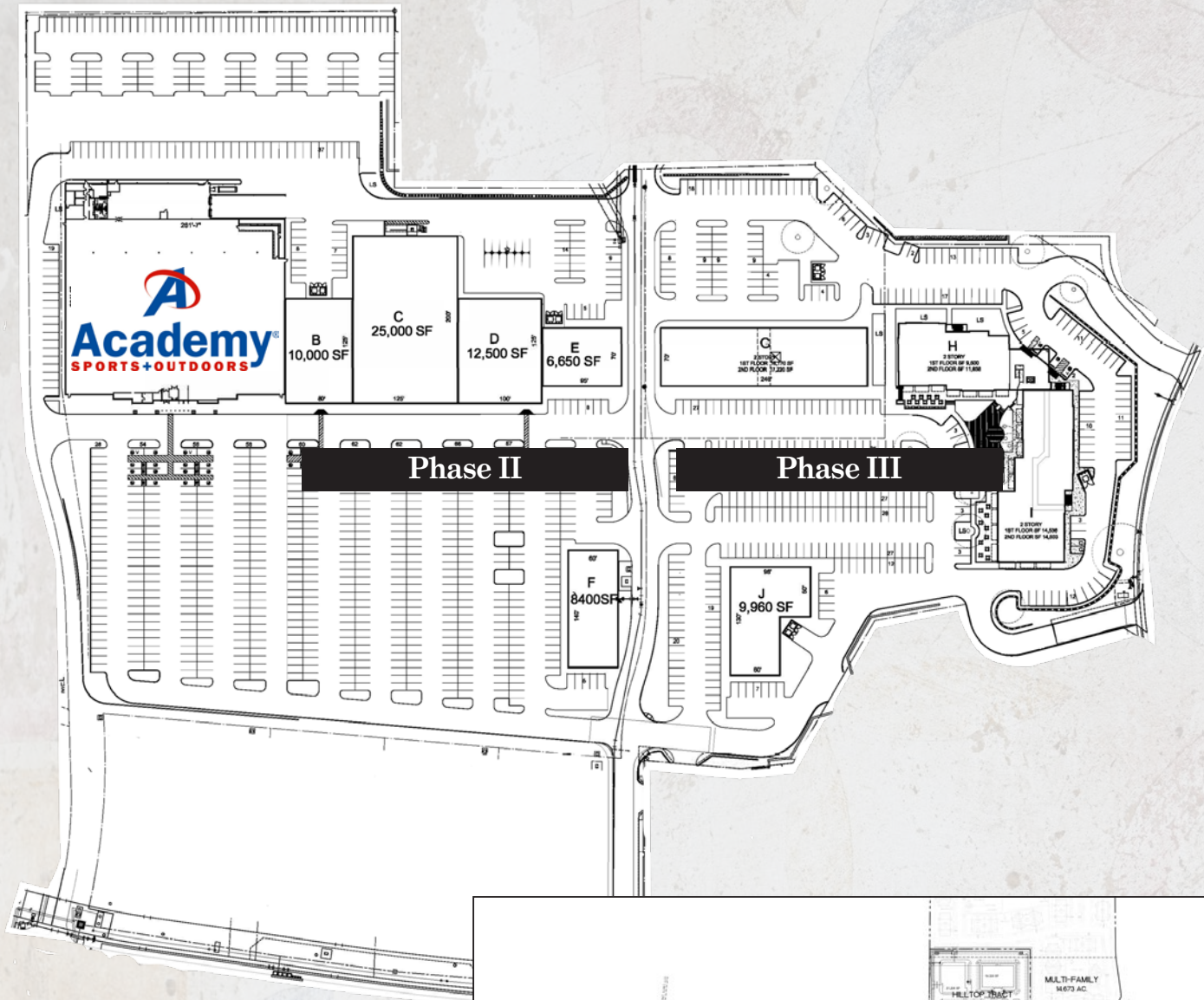
Walmart Supercenter



Retail Phase 4



Security Service, Whataburger & Popeyes



The Arborwalk Site Plan



Preliminary Renderings

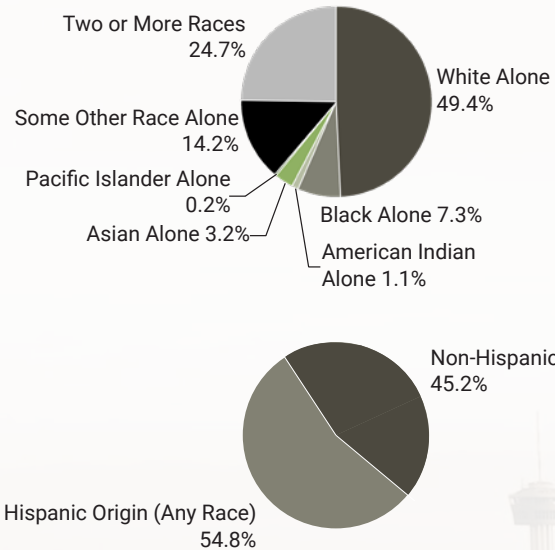
San Antonio Market Overview

- ### Largest U.S. Cities
- 1 New York
 - 2 Los Angeles
 - 3 Chicago
 - 4 Houston
 - 5 Phoenix
 - 6 Philadelphia
 - 7 **San Antonio**
 - 8 San Diego
 - 9 Dallas
 - 10 San Jose

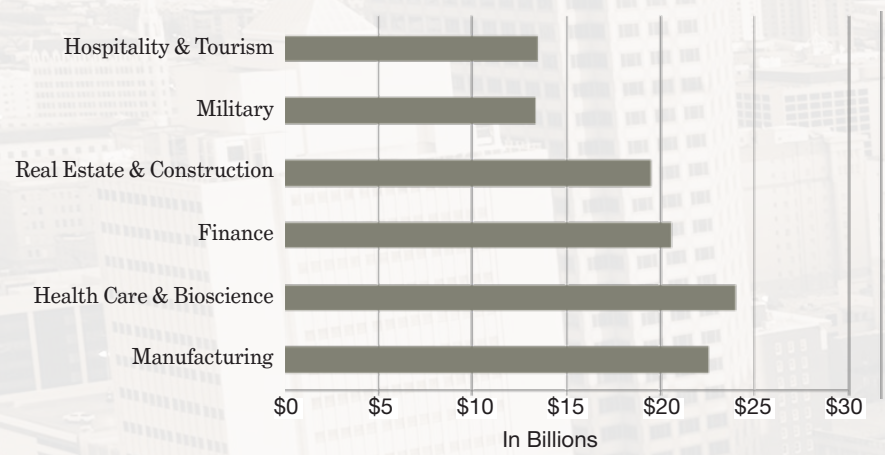


Located in South Central Texas within Bexar County, San Antonio occupies approximately 504 square miles. Situated about 140 miles north of the Gulf of Mexico where the Gulf Coastal Plain and Texas Hill Country meet.

Ethnicity 2023 Forecast



Major Industries



Fortune 500 Companies

SAT	Rankings	US
1	Valero Energy	24
2	USAA	101
3	iHeartMedia	466
4	NuStar Energy	998

San Antonio-New Braunfels Metro Area

	Population	Median Age	Total Households	Avg. Household Income	Median Household Income	Per Capita Income
2010 Census	2,142,508	34.1	763,022	-	-	-
2020 Census	2,558,143	36.0	925,609	-	-	-
2023 Estimate	2,698,487	36.5	984,040	\$98,647	\$68,549	\$36,100
2028 Projection	2,872,957	37.3	1,059,737	\$111,302	\$77,763	\$41,175

Sources: U.S. Census, U.S. Census Bureau 2010, ESRI forecasts for 2023 & 2028; Fortune

Bulverde Overview

- Situated 20 minutes due north of San Antonio, Bulverde is an affluent bedroom community located at the major commercial crossroads of US Hwy 281 & Hwy 46 at the edge of the Texas Hill Country
- Property values are strong and residents enjoy a median household income substantially greater than nearby cities
- Highway 46 is quickly becoming San Antonio's "outer loop" for commuter traffic connecting Seguin, New Braunfels, Bulverde, Bergheim, Boerne and Bandera; construction is already underway to widen Hwy 46 to six lanes at the intersection of US Hwy 281 and SH 46
- US 281 Highway improvements are nearing completion which has already relieved congestion between Loop 1604 & the Bexar/Comal County line
- 36,414 cars per day travel along US 281 just north of Hwy 46; 23,001 pass Singing Hills on the Hwy 46 side
- Over the past decade, urban sprawl has pushed steadily northward from San Antonio along the US 281 corridor developing once rural ranch land into well-planned residential communities like Johnson Ranch, The Preserve at Singing Hills, Ventana, Hidden Trails and others.
- The area enjoys a strong demographic profile and the retail trade area encompasses a population of more than 99,000
- Daytime population within a 10-mile radius of Singing Hills tops 82,263
- Population is deceptively strong; even though figures are relatively low for the narrowly defined boundaries of the city limits, the trade area actually draws from a much broader market area
- Following the residential growth of the area, commercial development is bringing new retailers and services along with quick and full-service restaurants to the under-served area
- A \$2.1 billion trade gap estimated for the retail trade area indicates strong potential sales revenues was performed in 2014
- Retail sales have shown a steady upward trend as evidenced by reported sales tax reports from the Texas Comptroller
- Singing Hills is anchored by Walmart Supercenter (180,000 sf), and includes inline retail space, quick-service and sit-down restaurants, a hotel, a skilled nursing facility, an early learning center, a medical professional office building, 288 multi-family units and 331 single-family homes

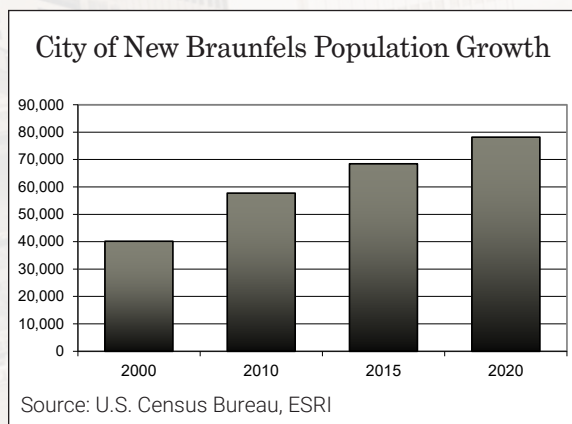
Major Employers



New Braunfels Overview

- As of 2022, the region’s population increased by 31.5% since 2017, growing by 44,261; Population is expected to increase another 26.6% by 2027 with an additional 49,130.
- Comal County ranks among the fastest-growing counties in the nation
- The number of jobs in Comal County increased by 24.6% between for the 5-years ending 2022, which significantly outpaced the national growth rate of 2.4%.
- The top three industries in 2022 included (1) Restaurants and Other Eating Places, (2) Education and Hospitals (Local Government), and (3) Building Equipment Contractors
- Enrollment at Smithson Valley High School tops 2,500 students and Canyon Lake High School tops 1,000
- New Braunfels is a growing satellite community in the greater San Antonio- New Braunfels metropolitan statistical area. It sits squarely in the path of growth along the busy IH-35 corridor between San Antonio and Austin.
- The city of New Braunfels boasts its own diversified economy and cultural identity rooted in old-world German heritage which is celebrated every year at Wurstfest- a citywide party for the whole family.
- The historic district of Gruene offers year-round music and attracts major recording artists of Americana music. Gruene Hall is a popular venue and is listed as Texas’ Oldest Dance Hall, being the oldest continually operating dance hall since being built in 1878
- Nestled along the Comal River, Schlitterbahn Waterpark & Resort is a major attraction to the New Braunfels area encompassing over 70 acres of family fun and relaxation
- As a tourist destination, New Braunfels sees more than 3 million visitors each year. The hospitality industry generates an annual economic impact of 705 million (20)
- New Braunfels is home to a growing list of businesses including manufacturing, logistics and distribution companies as well as an expanding roster of health groups

New Braunfels - Major Employers	
<u>1000+ Employees</u>	
Comal ISD School District	
New Braunfels ISD	
Schlitterbahn	
Walmart Distribution	
<u>500-599</u>	
CHRISTUS Santa Rosa	
City of New Braunfels	
Comal County	
Hunter Industries	
Patrick S. Molak Corp	
Rush Enterprises, Inc.	
Sysco	



City of New Braunfels	2020 Census	2023 Estimate	2028 Forecast
Population	90,382	100,749	116,038
Total Households	34,064	38,337	44,169
Median Age	-	37.5	38.0
Avg HH Income	-	\$109,187	\$123,852
Median HH Income	-	\$81,675	\$89,253

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2023 and 2028.

Development Team



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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 by the seller or seller'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.

<u>REOC General Partner, LLC</u>	<u>493853</u>	<u>bharris@reocsanantonio.com</u>	<u>(210) 524-4000</u>
Licensed Broker/Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone

<u>Brian Dale Harris</u>	<u>405243</u>	<u>bharris@reocsanantonio.com</u>	<u>(210) 524-4000</u>
Designated Broker of Firm	License No.	Email	Phone

<u>Brian Dale Harris</u>	<u>405243</u>	<u>bharris@reocsanantonio.com</u>	<u>(210) 524-1314</u>
Licensed Supervisor of Sales Agent/Associate	License No.	Email	Phone

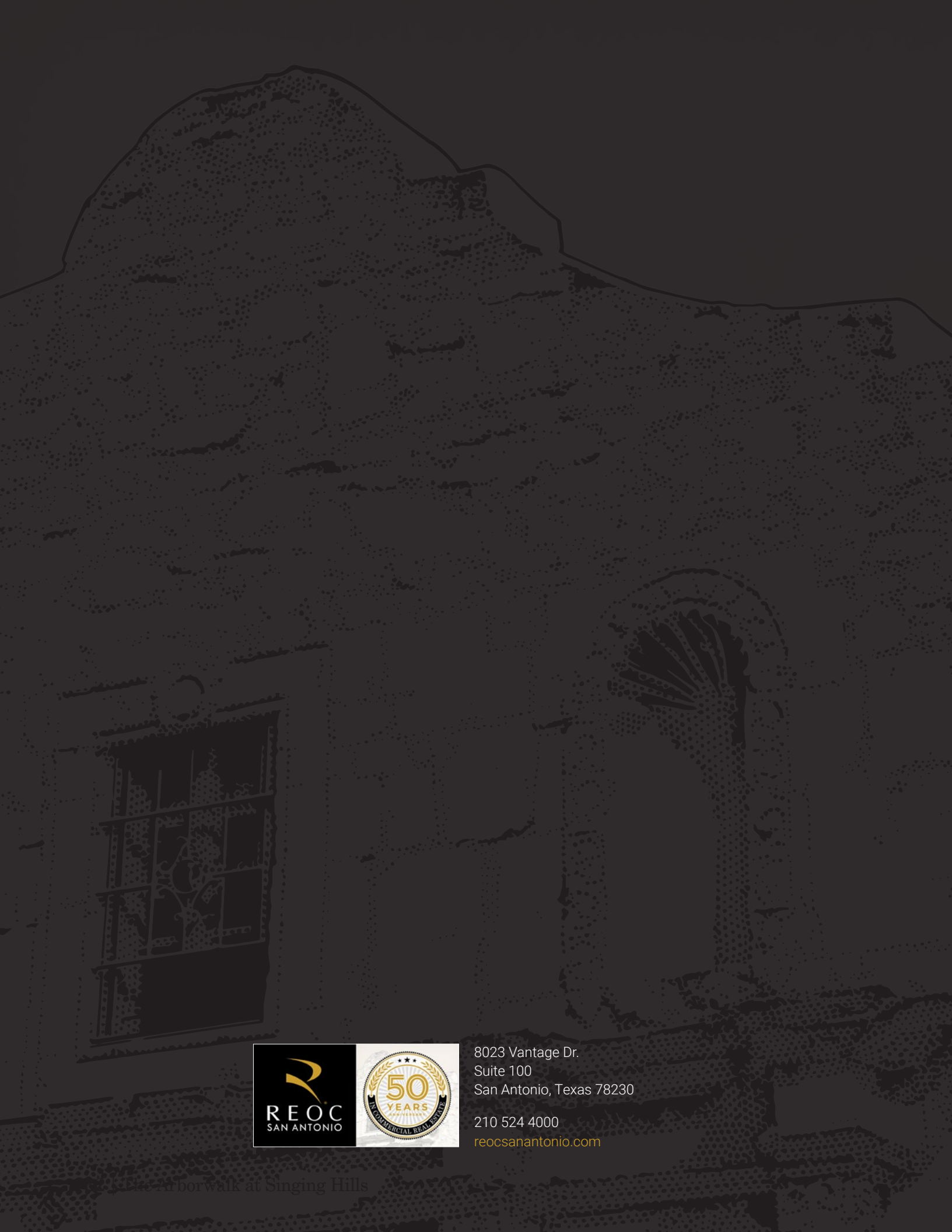
<u>Theodore Curtis Childers III</u>	<u>792352</u>	<u>tchilders@reocsanantonio.com</u>	<u>(210) 524-1303</u>
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date







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