

For Sale/Lease



116 Kestrel Drive

Spring Branch, TX 78070

Offered by:
Andrew J. Lyles
Kimberly S. Gatley



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Property Summary

Details

Location	Located at the end of Kestrel Drive along the northeast side of the cul-de-sac, Kestrel Air Park is located east of U.S. Highway 281, approximately 2 miles north of State Highway 46.
Address	116 Kestrel Dr., Spring Branch, TX 78070
Legal Description	Lot 2, Block 1, Kestrel Air Park Subdivision, Unit 2, Comal County, Texas.
Size	10,170 SF Office Building*
Year Built	Early 2000's
Floors	2
Construction	Concrete slab foundation with steel framing Stone and concrete board siding Plate glass windows Standing seam metal roof Tile and carpeted flooring Sheet rock walls and ceilings Suspended acoustical tile ceilings Spot and florescent lighting Wood doors Receptionist desk Built-in cabinets and shelves Ceiling fans

*Does not include hangar

Comments

- Located in Kestrel Air Park, a community designed to give home owners access to private aircraft facilities
- Quick and easy access to US Hwy 281 and the commercial district of Hwy 46
- High visibility to/from Kestrel Air park runway
- Access to commercial storage facilities
- Adjacent to Singing Hills, a 250-acre future master-planned development - see page 13
- Attractive “aeronautical” architecture
- 2nd floor consists of conference room, file room, and break room with kitchen area
- Park-like setting
- Both interior and exterior in excellent condition
- Floor plan includes both open and private offices
- Large conference room and kitchen facilities
- Ideal for a wide variety of commercial uses
- Available space easily adaptable
- Surrounding retailers include HEB Plus, Home Depot, Tractor Supply, Wells Fargo, Randolph Brooks FCU and many others
- Other Kestrel Air Park occupants/businesses include Morningstar Storage, Yellow Rose Aviation, Coldchain Technology Service, Bell Intercoolers and DK Aviation, DFX Environmental, Adore Building Elements
- Abundant parking





Quote Sheet

Leasing

SF Available	150 - 10,170 - \$19 NNN PSF annually 100 - 1,000 SF - Contact Broker for Pricing
NNN	\$3.50 PSF annually (estimate)
Term	Three (3) years to (5) years
Improvements	As-Is
Parking	Ample Surface
Deposit	Equal to one (1) month's Base Rental
Financial Information	Required prior to submission of lease document by Landlord
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(s).

Sale

Asking Price	\$2,800,000 (includes hangar)
Earnest Money	\$10,000
Title Commitment	Delivered to Buyer within ten (10) days of contract Effective Date
Survey	Current survey delivered to Buyer within ten (10) days of contract Effective Date
Feasibility Period	Ninety (90) days from the contract Effective Date
Closing	Thirty (30) days after the end of the Feasibility Period
Disclosure	A copy of the attached Real Estate Agency Disclosure Form should be signed by the appropriate individual and returned to Seller's representative

The actual sale price under any proposed purchase contract / actual base rental under any proposed lease is subject to various factors including, but not limited to, the creditworthiness of the buyer / tenant, the condition of the space, term of lease / sale, and other factors deemed important by the Seller / Landlord.

This Quote Sheet does not constitute an offer, nor does it create any binding obligations between the parties. Neither this document nor any oral discussions is intended to be a legally binding agreement but merely expresses the terms and conditions upon which the Seller / Landlord may be willing to enter into an agreement. This Quote Sheet is subject to modification, prior sale / leasing, or withdrawal without notice, and neither party shall be bound until definitive written agreements are executed and delivered to all parties involved in the transaction.

While the information provided herein is deemed reliable, no warranties or representations as to its accuracy are intended, whether expressed or implied.

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Location Map & Aerial

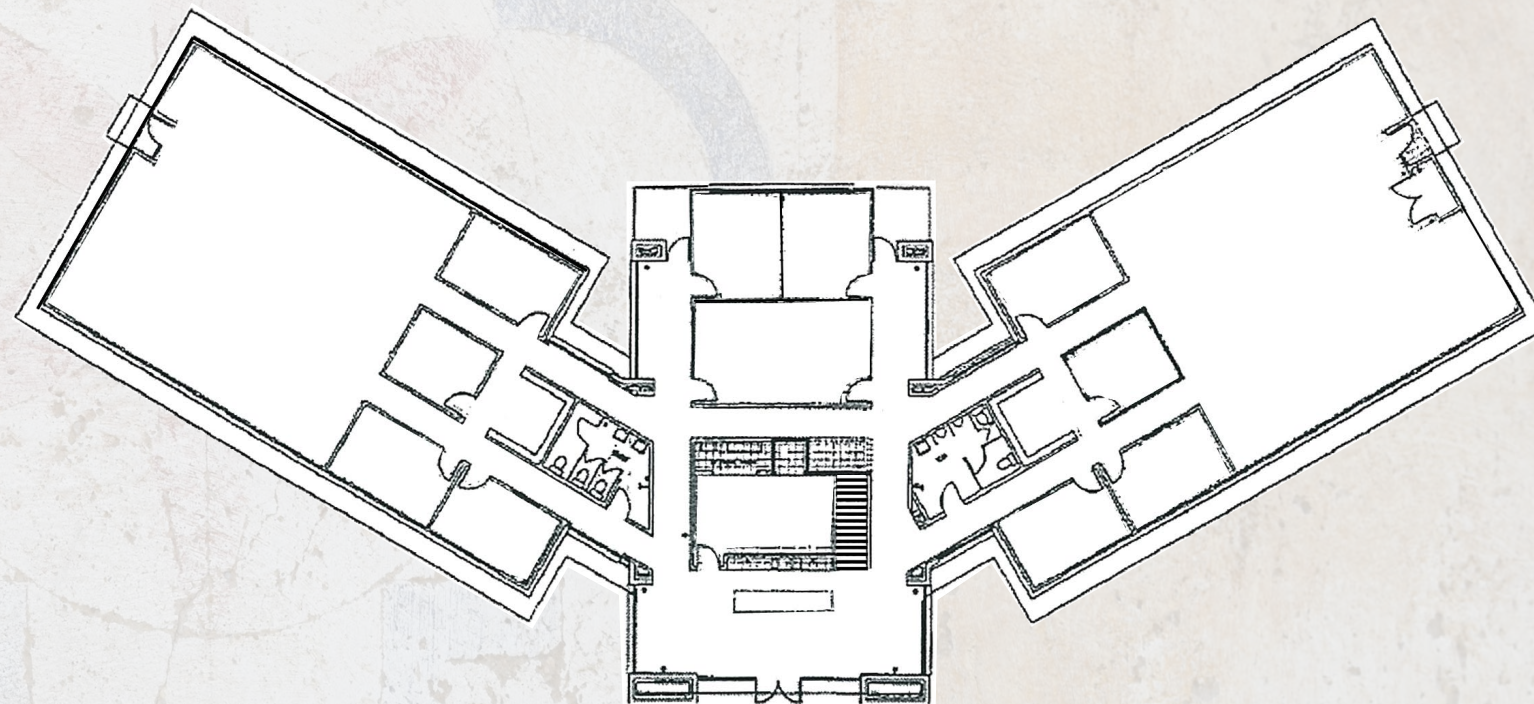




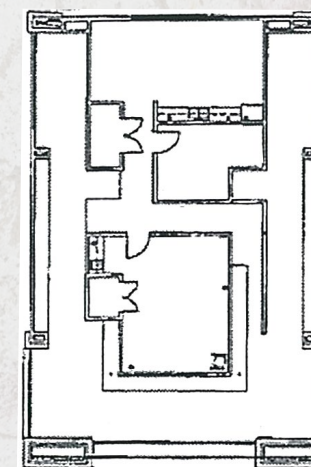
Site Aerial

Floor Plans

First Floor



Second Floor



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
- 40,488 annual average daily cars travel along US 281 just north of Hwy 46; 27,230 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 \$1.3 billion trade gap estimated for the retail trade area indicates strong potential sales revenues was performed in 2017
- 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



Singing Hills Overview

Singing Hills, a 250-acre mixed-use project located just south of Kestrel Airpark, is bringing some much needed retail and restaurant options to the Bulverde/Spring Branch area.

The project features:

- 180,000 sf Walmart Supercenter
- 269,388 sf of inline retail space in six projects
- 288 unit Multi-family site - Vantage at Bulverde
- 84 Room Hotel - Hampton Inn
- Multi-family site
- Pre-School/Daycare Site
- 330 residences

For more information, visit the Singing Hills website at www.singinghillstx.com





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.

11-03-2025



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.

WRITTEN AGREEMENTS ARE REQUIRED IN CERTAIN SITUATIONS: A license holder who performs brokerage activity for a prospective buyer of residential property must enter into a written agreement with the buyer before showing any residential property to the buyer or if no residential property will be shown, before presenting an offer on behalf of the buyer. This written agreement must contain specific information required by Texas law. For more information on these requirements, see section 1101.563 of the Texas Occupations Code. **Even if a written agreement is not required, to avoid disputes, all agreements between you and a broker should be in writing and clearly establish: (i) the broker's duties and responsibilities to you and your obligations under the agreement; and (ii) the amount or rate of compensation the broker will receive and how this amount is determined.**

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 by the buyer or buyer's agent. **An owner's agent fees are not set by law and are fully negotiable.**

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. **A buyer/tenant's agent fees are not set by law and are fully negotiable.**

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.

A LICENSE HOLDER CAN SHOW PROPERTY TO A BUYER/TENANT WITHOUT REPRESENTING THE BUYER/TENANT IF:

- The broker has not agreed with the buyer/tenant, either orally or in writing, to represent the buyer/tenant;
- The broker is not otherwise acting as the buyer/tenant's agent at the time of showing the property;
- The broker does not provide the buyer/tenant opinions or advice regarding the property or real estate transactions generally; and
- The broker does not perform any other act of real estate brokerage for the buyer/tenant.

Before showing a residential property to an unrepresented prospective buyer, a license holder must enter into a written agreement that contains the information required by section 1101.563 of the Texas Occupations Code. The agreement may not be exclusive and must be limited to no more than 14 days.

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.

REOC General Partner, LLC	493853	alyles@reocsanantonio.com	210-524-4000
Name of Sponsoring Broker (Licensed Individual or Business Entity)	License No.	Email	Phone
Andrew J. Lyles	720555	alyles@reocsanantonio.com	210-524-1306
Name of Designated Broker of Licensed Business Entity, if applicable	License No.	Email	Phone
Andrew J. Lyles	720555	alyles@reocsanantonio.com	210-524-1306
Name of Licensed Supervisor of Sales Agent/Associate, if applicable	License No.	Email	Phone
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Name of Sales Agent/Associate	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date

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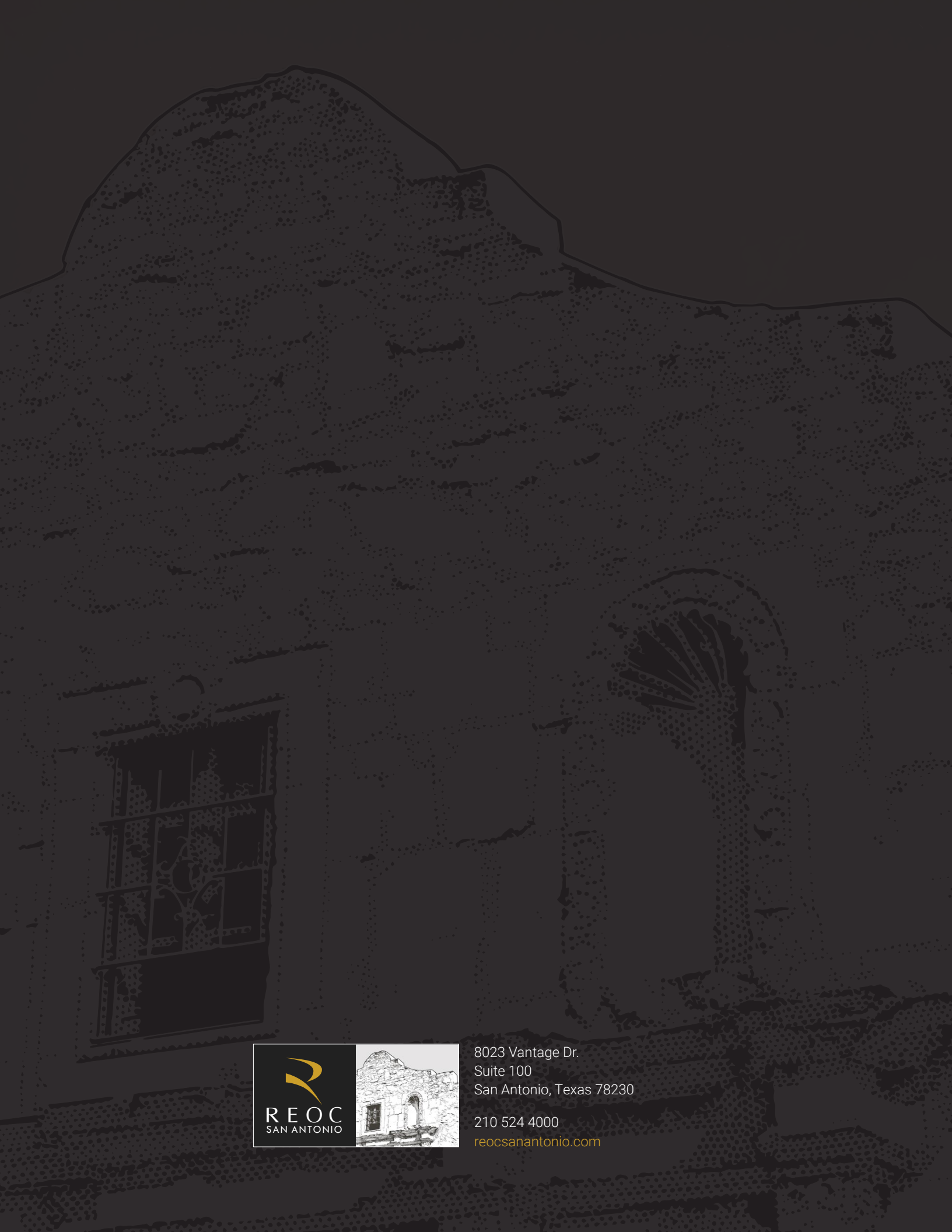
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