

LAUREL HEIGHTS

2602 n main ave. san antonio, tx 78212

FOR SALE



CBRE

THE OFFERING

CBRE Investment Properties has been exclusively retained to offer for sale 2602 N Main (the “Property”), an 8,000 square foot office building in the heart of the affluent neighborhood of Monte Vista in San Antonio, TX. Monte Vista is one of San Antonio’s oldest neighborhoods and is characterized by its distinguished architecture, historic buildings and proximity to downtown.

2602 N Main is 73% occupied and anchored by Avita Pharmacy, which has over 65 locations nationwide and is backed by New York based private equity firm Kinderhook solutions who purchased the pharmacy in 2023. The location has been an operating pharmacy for over 100 years and was originally opened as Laurel Heights Pharmacy in 1923.

With average in-place rents of \$21.54 PSF and 2,150 sf of vacant space, the Property has value-add and owner-user potential. 2602 N Main has dominant real estate fundamentals in a highly desirable trade area while providing an investor immediate cash flow stability and significant long-term upside.



LAUREL HEIGHTS

INVESTMENT HIGHLIGHTS



Corporate Guaranty with 100+ Years of Operation at this Location

Avita Pharmacy (formerly known as Laurel Heights Pharmacy since being acquired by Avita Care Solutions in 2023) has occupied this space since 1923 and continues to be a neighborhood choice for pharmacy needs.

Avita Care Solutions, backed by New York based private equity firm Kinderhook Industries who manages over \$5.4B in committed capital, has over 65 locations across the United States and serves more than 145,000 patients annually.



Urban Infill, Trophy Location in the Heart of Monte Vista with Ample Parking

Surrounded by some of San Antonio's oldest and most well-known establishments such as San Antonio Academy, The Keystone School and La Fonda on Main, and Capparelli's on Main, the Property sits in a quaint retail intersection tucked away in the historic Monte Vista neighborhood less than two miles away from the Historic Pearl. The Property also features a total of 30 parking spaces in a submarket with limited parking availability.



Hard-Corner Location in Desirable Trade Area

2602 N Main is situated at the corner of N Main and E Mistletoe Ave. With 123 feet of frontage on N Main and 132 feet on E Mistletoe, tenants enjoy unobstructed views allowing for maximum exposure.



Value-Add or Owner-User Opportunity

With average in-place rents of \$21.54 PSF and 27% vacancy, the Property provides for upside through rental growth rate and lease-up of vacancy. The 2,150 of vacant space also provides the opportunity for an owner-user to occupy the space and own their own building.

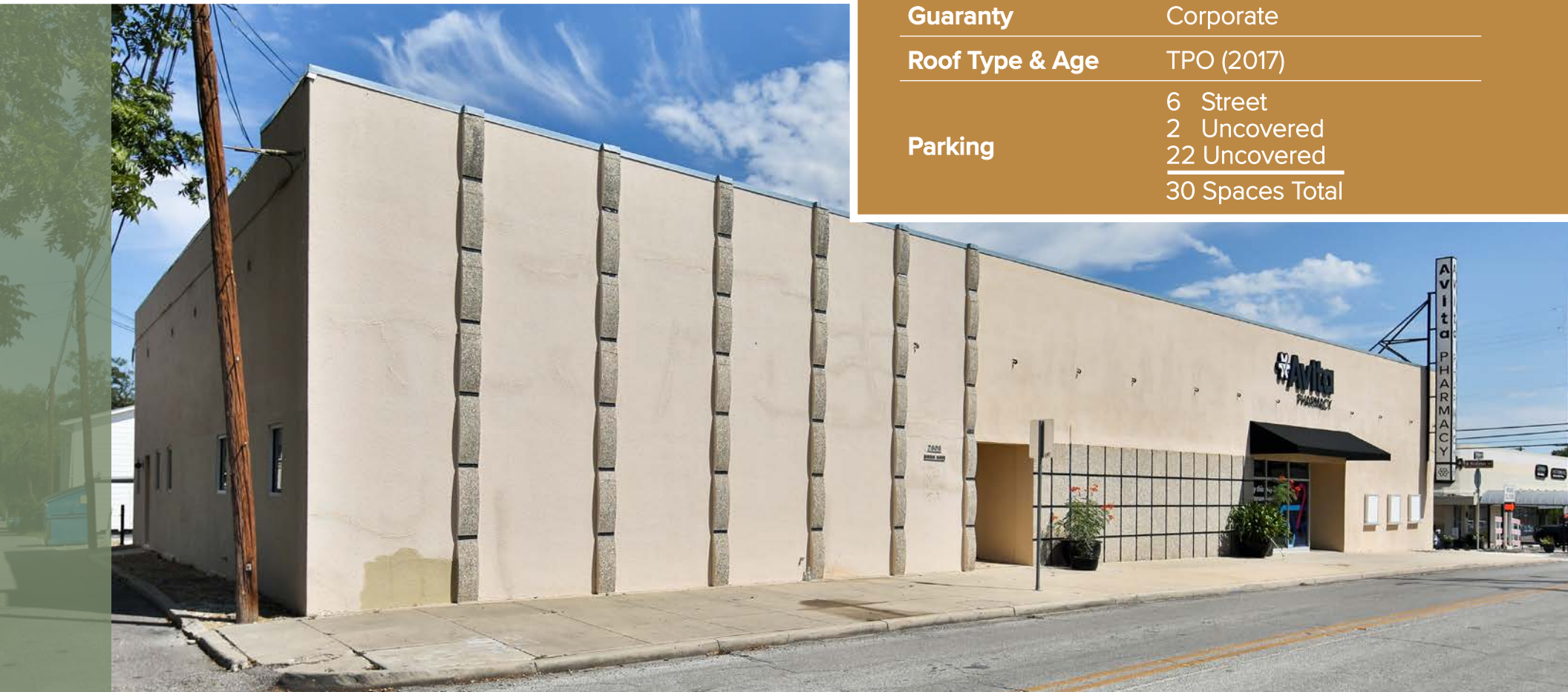


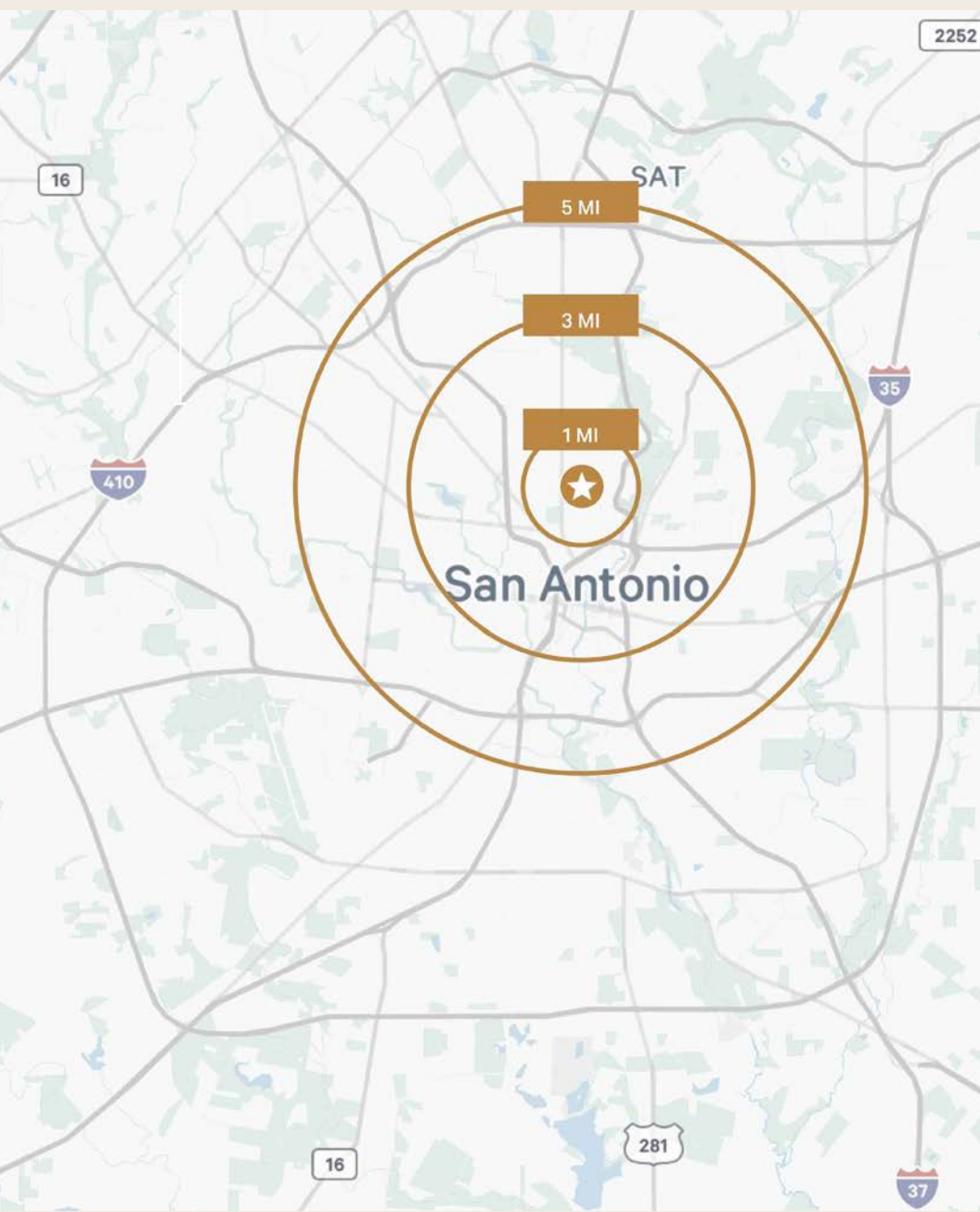
PRICING OVERVIEW

OFFERING PRICE	IN-PLACE CAP RATE	PRICE PSF	PRO-FORMA CAP RATE
\$1,800,000	6.36%	\$225	9.53%

PROPERTY DETAILS

Location	2602 N. Main Avenue San Antonio, TX 78212
Building Size	8,000 SF
Year Built	1910
Land Area	0.3842 AC
Occupancy	73%
Key Tenants	Avita Pharmacy
Guaranty	Corporate
Roof Type & Age	TPO (2017)
Parking	6 Street 2 Uncovered 22 Uncovered 30 Spaces Total





DEMOGRAPHIC INFORMATION

	1 MILE	3 MILES	5 MILES
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HOUSEHOLD INCOME

2024 Average Household Income	\$104,665	\$93,091	\$84,463
2029 Average Household Income	\$112,868	\$99,549	\$91,600

HOUSEHOLDS

2020-2024 - Compound Annual HH Growth	0.72%	0.91%	0.46%
2024-2029 - Compound Annual HH Growth	0.08%	0.91%	0.33%
2010 Households - Census	6,642	46,705	125,303
2020 Households - Census	6,581	49,592	129,587
2024 Households	6,834	52,021	132,752
2029 Households - Five Year Projection	6,860	54,444	134,939

POPULATION

2010 Population - Census	15,721	131,754	356,935
2020 Population - Census	14,806	127,866	346,257
2024 Population	14,872	125,995	337,217

PLACE OF WORK

2024 Businesses	1,147	8,855	17,785
2024 Employees	14,470	132,566	231,209

CUSTOMER PROFILE

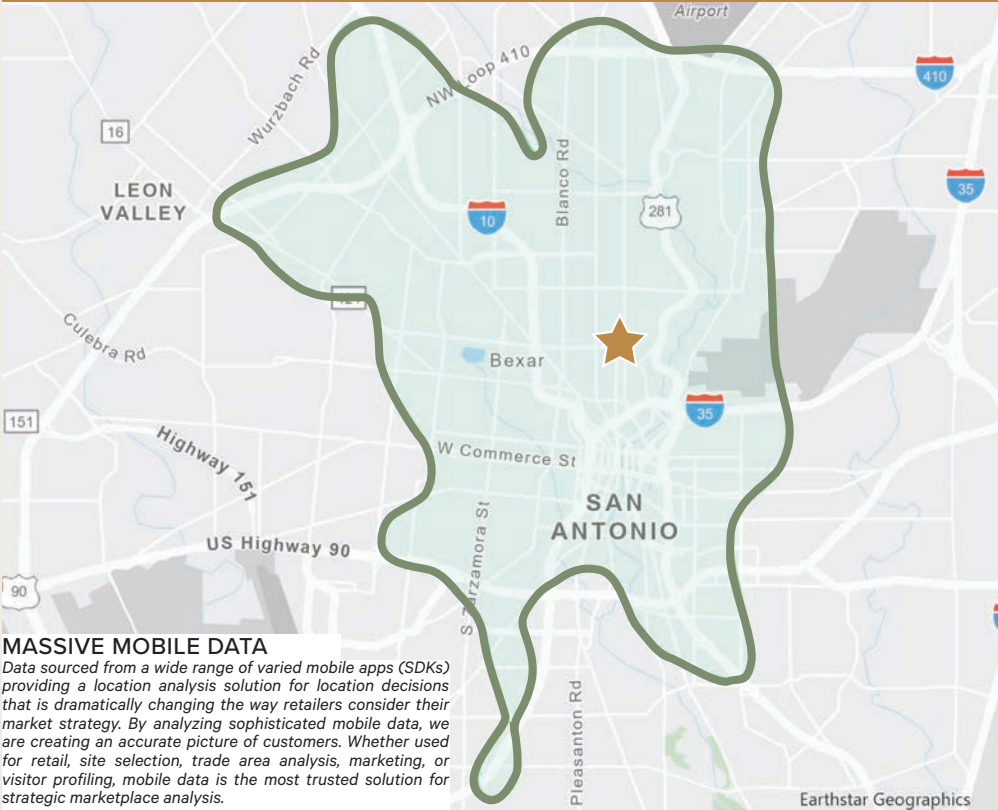
TRADE AREA DEMOGRAPHICS

TOTAL POPULATION 283,376	AVG RETAIL SPENDING \$23,460
DAYTIME POPULATION 436,664	TOP TAPESTRY SEGMENTS 16% SOUTHWESTERN FAMILIES 9% FAMILY BONDS
AVG AGE 38	BUSIEST DAY OF THE WEEK FRIDAY
AVG DWELL TIME 18.7 MINS PER VISIT	BUSIEST TIME OF DAY 12 PM
AVG HOUSEHOLD INCOME \$82,727	REPEAT VISITORS 44% TWO OR MORE VISITORS

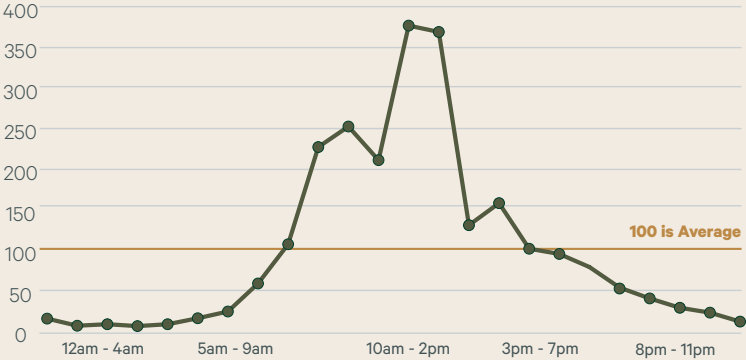
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2602 N. MAIN AVE.
SAN ANTONIO, TX 78212

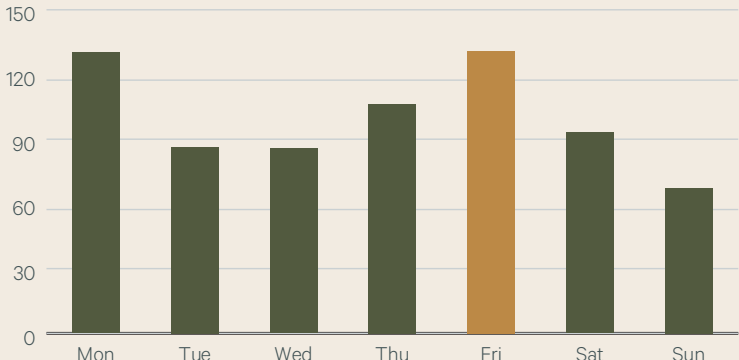
STUDY PERIOD: SEPT. 2024 - SEPT. 2025



TRAFFIC BY HOUR



TRAFFIC BY DAY



AERIAL VIEW | EAST



LAUREL HEIGHTS

AERIAL VIEW | NORTH



LAUREL HEIGHTS



THE ALAMODOME

SOUTHTOWN

DOWNTOWN
SAN ANTONIO
1.6 MILES AWAY

MISSIONS
BASEBALL STADIUM
COMING 2028
(\$160M PROJECT)

UT SAN ANTONIO
DOWNTOWN CAMPUS
4,500 STUDENTS

UNIVERSITY HEALTH ROBERT
B. GREEN CAMPUS

INTERSTATE
37
153,380 VPD

CENTRAL CATHOLIC
HIGH SCHOOL
500 STUDENTS

INTERSTATE
35
181,905 VPD

METHODIST HOSPITAL

TOBIN HILL
MEDIAN HOME VALUE: \$470,000

FIVE POINTS

SAN ANTONIO COLLEGE
19,901 STUDENTS



INTERSTATE
10
154,468 VPD

SAN PEDRO
SPRINGS PARK



TIN TOP FLATS AT
THE CREAMERY
338 UNITS

281

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TENANT PROFILE

About the Tenant

Avita Care Solutions is a national healthcare services organization committed to promoting health equities by providing comprehensive, compassionate, and inclusive healthcare and pharmacy services to underserved communities. By providing integrated access to pharmacy services, clinical care delivery, digital health, and 340B program administration, Avita increases our patients’ and covered entity partners’ ability to obtain culturally competent LGBTQ+, HIV, PrEP, and sexual wellness care. We’re honored to serve more than 220,000 patients through over 500 agreements with CE partners from over 60 Avita pharmacy locations nationwide.

CLICK HERE TO LEARN MORE 



Kinderhook
INDUSTRIES

About Kinderhook Industries

Founded in 2003, Kinderhook Industries, LLC is a private investment firm that has raised \$8.5 billion of committed capital. We have made in excess of 500 investments and follow-on acquisitions since inception. Kinderhook’s investment philosophy is predicated on matching differentiated, growth-oriented investment opportunities with financial expertise and our proprietary network of operating partners. Our focus is on middle market businesses with defensible niche market positioning in the healthcare services, environmental & industrial services, and light manufacturing & automotive sectors.children to make new friends and lasting memories.

company	Avita Care Solutions, LLC
company type	Private (Private Equity Backed)
number of locations	65+ Nationwide
headquarters	Plano, TX
% of GLA	73%
websites	avitapharmacy.com kinderhook.com

MARKET OVERVIEW



San Antonio, Texas is conveniently located in South Central Texas along I-35 and I-10, is one of the fastest growing regions in the United States. The San Antonio Metropolitan Statistical Area (MSA) occupies approximately 7,387 square miles and spans eight counties including Atascosa, Bandera, Bexar, Comal, Guadalupe, Kendall, Medina and Wilson County. This area is home to nearly 2.6 million residents which ranks the MSA as the 25th largest metropolitan area in the United States, and third in the state of Texas.

From a thriving economy and a culturally diverse workforce, the Alamo City is the perfect place for growth and opportunity. San Antonio's cost of living continuously ranks amongst the lowest of U.S. cities which makes not only for an affordable lifestyle, but an attractive place to conduct business. Keeping the cost of living low and quality of life high is a unique balance offered in San Antonio, and the reason why the Alamo City continues to grow and thrive.

The strength of the city's economic structure is its diverse business culture, making San Antonio's economic performance in recent years among the strongest of the large cities in Texas. The San Antonio-New Braunfels metro registered a job growth rate of 4.0% in June 2023, according to the Bureau of Labor Statistics. This is on par with the state's rate and is projected to grow an additional 0.14% by the end of 2023. Moreover, San Antonio is expected to outperform most major metros in the nation in regards to its GDP and employment growth over the next 5 years, according to Oxford Economics. For decades, San Antonio was primarily driven by the military and hospitality industries. With growth in energy, healthcare, education, manufacturing, logistics, business and tech-related services, San Antonio has a more diverse industry base, which was key to its recovery from the Great Recession and continued expansion.

San Antonio's robust economy coupled with its historic and diverse culture, strong military ties, and festive spirit are just part of what attracts more than 41 million visitors and 16,330 net migrating residents per year. From the modern Henry B. Gonzales Convention Center, to the historic Alamo and recently expanded Riverwalk, it is of little surprise that San Antonio is a top destination for new residents, tourists, and business travelers alike.



**FASTEST-GROWING
CITY IN THE NATION**

U.S. Census Bureau



**BEST FINANCIALLY MANAGED
BIG CITY IN THE U.S.**

Milken Institute



**NUMBER 1 IN POST-PANDEMIC
DOWNTOWN RECOVERY**

CityLab/Bloomberg 2023

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Confidentiality Agreement

Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property ("Owner") or CBRE, Inc. ("CBRE"), and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE.

Disclaimer

This Memorandum contains select information pertaining to the Property and the Owner and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

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