

EXQUISITE
PROPERTIES
COMMERCIAL

THE PEARL BREWERY

THE EMMA HOTEL

THE RIVERWALK

INVESTMENT OFFERING MEMORANDUM

603 E. GRAYSON ST

SAN ANTONIO, TEXAS 78215

\$998,500

ASKING PRICE

0.376 AC

SITE AREA · 16,383 SF

5 UNITS

INCOME-PRODUCING

**Hard Corner · 5 Units · Broadway
Corridor · 263' Frontage · Walking
Distance to the Pearl & BESA**

OWN THE CORNER. LET THE NEIGHBORHOOD COME TO YOU.

Three blocks off Broadway, on a corner shaded by mature pecans, sits a period Craftsman with double wraparound porches and five apartments, four of which are already leased. The lawn runs out to the street like a small park and tenants have ample parking.

Around you are the Pearl's smokestack, the Credit Human tower, four apartment buildings that weren't there ten years ago and the Grayson Restaurant & bar district. New townhomes developed against the east property line and Fannie Porters bar with food trucks opening on the north property line this winter. This corner is the piece the corridor grew around and it's ideal for development now or hold and develop later.

"This is not a project with a clock on it. It is a corner that pays you to be patient."

Buy it. Collect the rent. The income covers the taxes, the insurance and the upkeep, which means the ground costs nothing to hold. Then wait — on your own schedule — while Broadway East delivers across from the Pearl, while Terry Black's BBQ opens its hotel & spa, while the City finishes converting a corridor it has already rezoned parcel by parcel around you.



The subject, outlined. Broadway East, the Credit Human tower and downtown beyond.

PROPERTY SUMMARY

AT A GLANCE

<i>Price</i>	\$998,500	<i>Zoning</i>	RM-5
<i>Land</i>	\$61 / SF	<i>Flood</i>	Zone X
<i>Site</i>	16,383 SF · 0.376 AC	<i>Covenants</i>	None of record
<i>Dimensions</i>	101.38' × 161.60'	<i>Overlays</i>	None
<i>Frontage</i>	101' on E Grayson St 162' on Austin St	<i>Historic district</i>	Outside Government Hill Historic District
<i>Building</i>	4,370 SF, two stories	<i>2026 taxes</i>	\$19,401.78
<i>Coverage</i>	14%	<i>In-place rent</i>	\$61,920 / yr
<i>Units</i>	Five — four leased	<i>To the Pearl</i>	Walking distance



16,383 square feet. The building sits on fourteen percent of it; new townhomes press against the south line.

THE INCOME PAYS YOU TO WAIT

Unit	SF	Type	Rent	Lease Ends
603-1	835	1 BR / 1 BA	\$1,195	7/31/27
603-2	350	Efficiency, detached casita	\$875	8/31/26
605	1,215	2 BR / 1.5 BA	\$1,500	1/31/27
607	1,171	2 BR / 1 BA	\$1,590	1/31/27
609	1,088	2 BR / 2 BA	<i>in finish-out</i>	—
Total	4,659	Five units	\$5,160 / mo	\$61,920 / yr

Strip out property taxes and this building costs \$9,050 a year to operate. Electric and gas on individual meters. No interior corridors, no amenities, no staff. The expense sheet is taxes, insurance and a lawn.

Insurance	\$3,444	Landscaping	\$1,100
Water & sewer	\$1,320	House electric	\$720
Water softener	\$1,932	Miscellaneous	\$1,000

Three Pieces of Value Add

Unit 609

1,088 SF of 2BR/2BA producing nothing today. Layout finished, engineering complete. Wiring, plumbing, sheetrock and finishes remain — all inside the existing envelope.

Two Leases Rolling

Units 605 (\$1,500 since 2022) and 607 (\$1,590 since 2020) roll January 31, 2027. New two-bedroom product nearby quotes above \$1,845.

Furnished 30-Day Tenancies

No permit, no density cap. Fort Sam Houston and BAMC generate steady demand from TDY personnel, travel nurses and contractors.

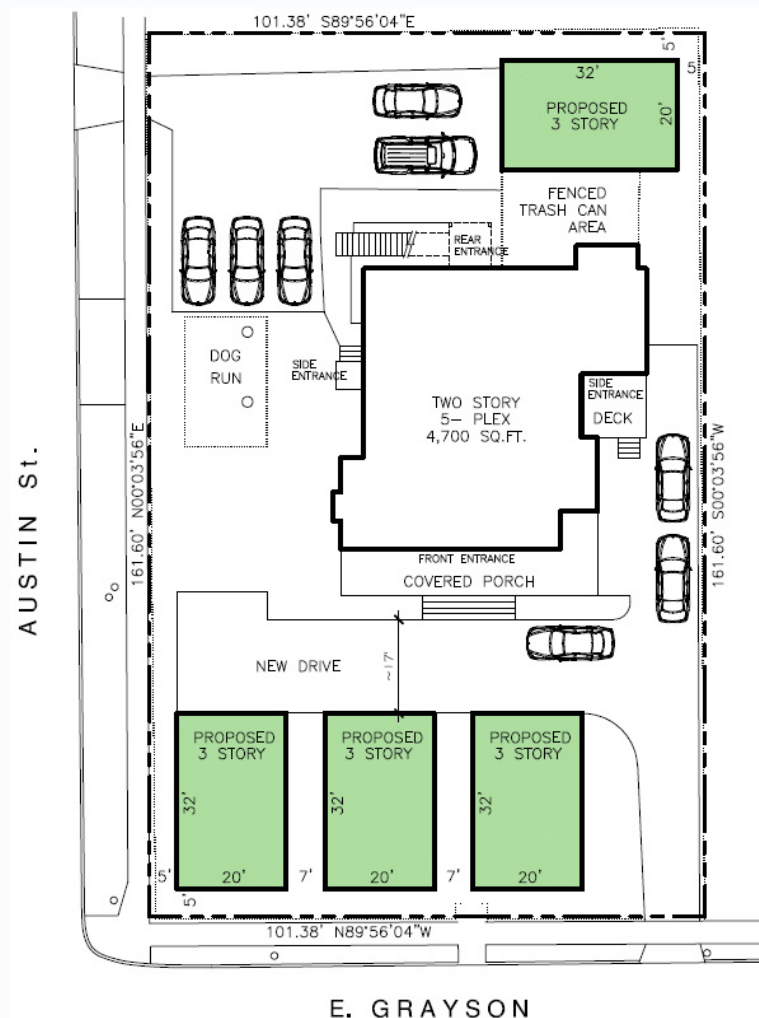
THE CORNER

Two hundred sixty-three feet of frontage on two public streets – 101 on E. Grayson, 162 on Austin. The building sits on fourteen percent of the site. Everything else is lawn, mature canopy and two drives.

This corner subdivides cleanly. New lots front E Grayson directly, with no private drives and no easements to negotiate, and the existing building keeps its Grayson address and never loses a tenant.

- Flood Zone X – no flood insurance requirement, no detention constraint
- No restrictive covenants of record & No overlay districts
- Multiple IDZ, Restaurant & Bar rezoned properties in the immediate vicinity

CONCEPTUAL SITE PLAN

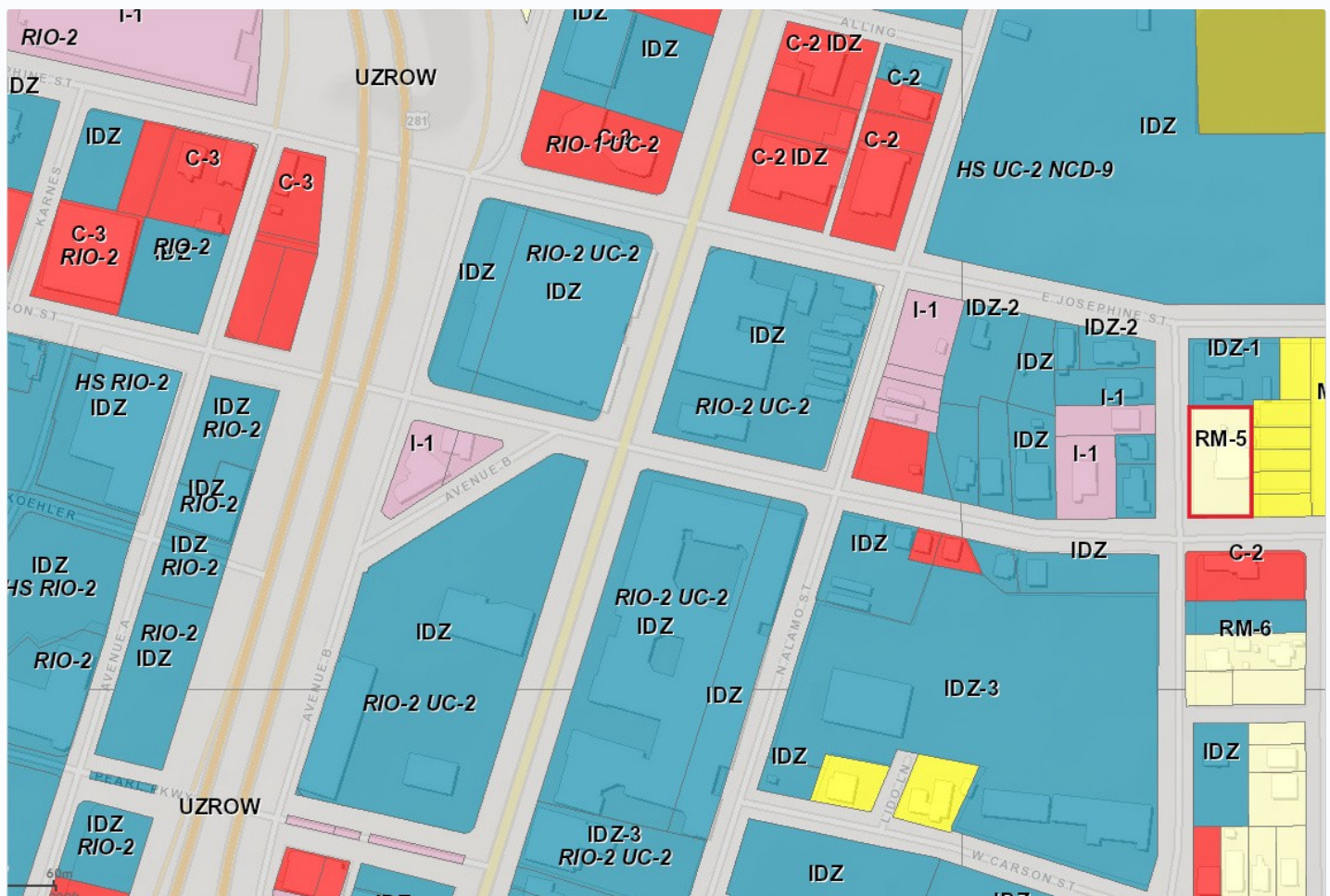




THE CITY ALREADY REZONED THE STREET

Open the City's zoning map and the corridor is a field of teal. IDZ, IDZ-2, IDZ-3, parcel after parcel along E. Grayson and the blocks around it.

603 E. Grayson is still RM-5 — one of the few parcels on this street the City hasn't converted yet.



THE NEIGHBORHOOD

Three blocks east of Broadway. Walking distance to the Pearl, Hotel Emma and the River Walk Museum Reach. The E. Grayson micro-district has become one of San Antonio's most active urban stretches — The Modernist, Smash'd, Three Star Bar, Down on Grayson, Bubbles & Bourbon and Jackie's Desert Rose newly arrived. Fannie Porters Bar, food trucks and ice cream opens next door this winter.

Development Around It

Broadway East / BESA District	15 acres across from the Pearl. Up to 1.8M SF of retail, hotel, multifamily, office & boutique hotel targeted mid-2027.
Terry Black's & The Mandeville	2100 Broadway. Restaurant, \$63M hotel with 40+ rooms & Spa.
Jefferson Bank HQ	13 stories, 486,210 SF, LEED Silver, \$62M.
Credit Human HQ & The Oxbow	1703 and 1803 Broadway. Large New Construction Office.
Alamo Colleges District HQ	2222 N. Alamo. Five-college system, 95,000-plus learners.
Residence Inn by Marriott	1818 N Alamo, one block away. 8 stories, 175 rooms, \$37m.
The Pearl	22 acres. Hotel Emma, the Culinary Institute of America, and the city's densest run of independent restaurants.
Fort Sam Houston & BAMC	Adjacent Joint Military installation and Level I trauma center.

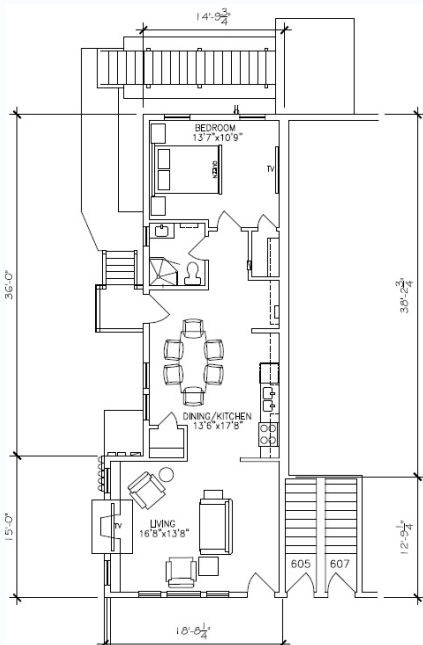


THE BUILDING

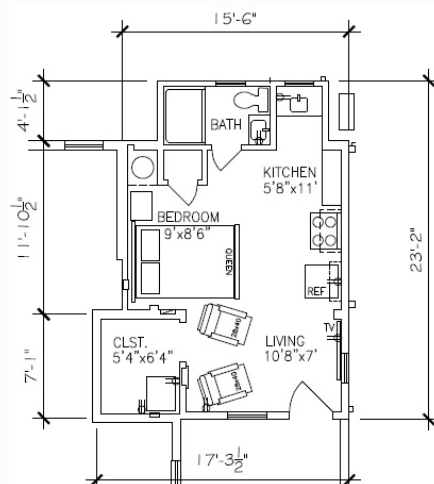
4,370sf, two stories and it has been looked after. Double wraparound porches, upper and lower. Diamond-pattern railings, tapered posts on brick piers, deep eaves, standing seam metal roof, fresh paint. Individual HVAC systems. A private exterior stair to the second floor. 618sft of porch & ample tenant parking.

Unit	Size	Description
603-1	1 BR / 1 BA · 822 SF	Ground floor, covered porch. Recently updated.
603-2	Efficiency · 355 SF	Detached casita with its own 134 SF porch.
605	2 BR · 1,215 SF	Second floor. Private balcony, independent stair landing.
607	2 BR · 1,171 SF	Second floor, mirrored plan. Private balcony, independent stair landing.
609	2 BR / 2 BA · 1,088 SF	Ready for finish out, 2/2 floorplan & engineering complete.

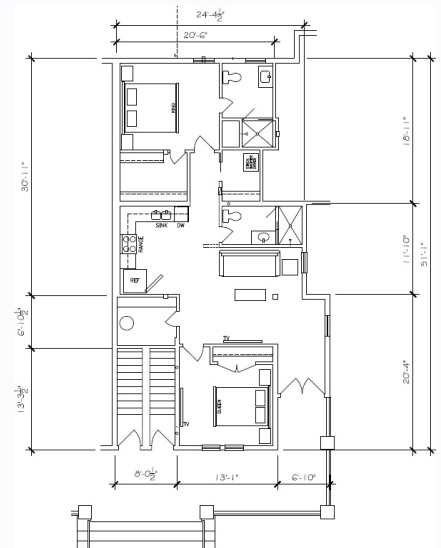
FIRST FLOOR PLANS



603-1 · 1BR/1BA · 822 SF

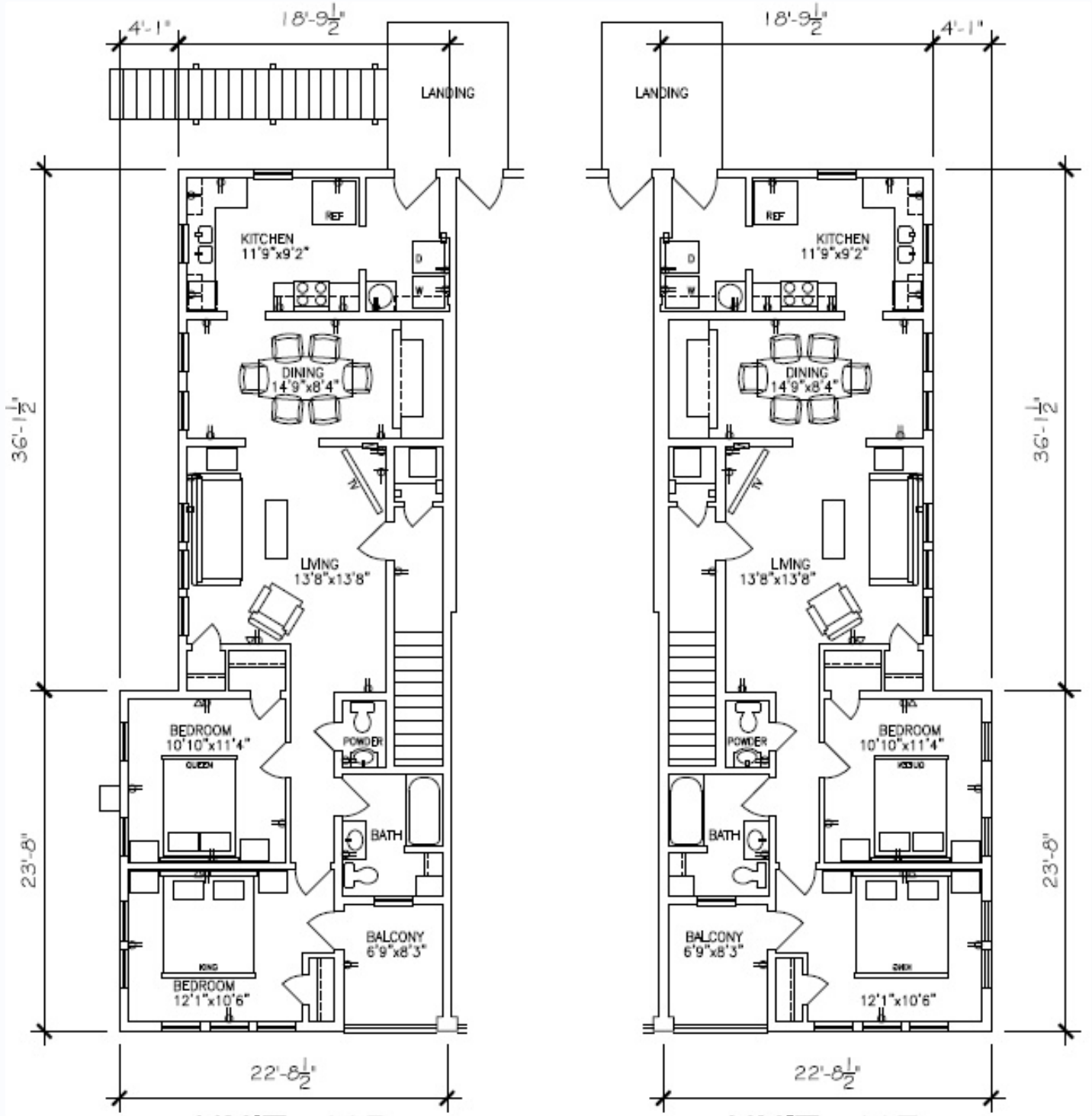


603-2 · Casita · 355 SF



609 · 2BR/2BA · 1,088 SF

SECOND FLOOR PLANS



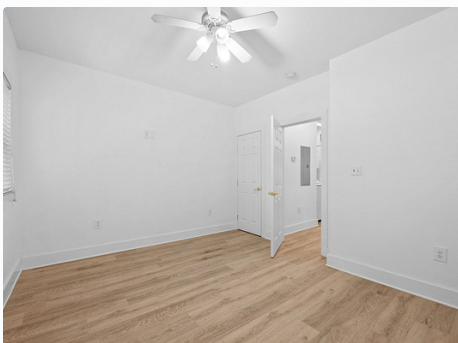
Second Floor · Unit 605 (1,215 SF) & Unit 607 (1,171 SF)

THE PROPERTY

PROPERTY PHOTOS



Rear drive and parking under the live oak. Individual HVAC, private exterior stair.



Recently renovated first floor unit.

THE OFFERING

Price	\$998,500 – \$61 per SF of land
Financing	Cash or new financing.
Diligence	Rent roll, leases, boundary survey, floor plans, concept site plan, county and City records
Survey	2022 boundary survey by Westar Alamo Land Surveyors available
Tours	By appointment. Please do not disturb the tenants.



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