

BANDERA ROAD RETAIL PLAZA

6504-6510 BANDERA ROAD, LEON VALLEY, TEXAS 78238

BANDERA ROAD (52,409 VPD)

SUBJECT
**BANDERA ROAD
RETAIL PLAZA**





BANDERA ROAD RETAIL PLAZA

6504-6510 BANDERA ROAD, LEON VALLEY, TEXAS 78238

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Broker of Record

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Marcus & Millichap



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PROPERTY TOURS:

Prospective purchasers are encouraged to visit the subject property prior to submitting offers. However, all property tours must be arranged with the Marcus & Millichap listing agent in advance.

PLEASE DO NOT CONTACT ONSITE MANAGEMENT, STAFF OR TENANTS WITHOUT PRIOR APPROVAL.

BANDERA ROAD RETAIL PLAZA

6504-6510 BANDERA ROAD, LEON VALLEY, TEXAS 78238

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MARKET OVERVIEW

San Antonio/ Leon Valley Overview



EXECUTIVE SUMMARY

Marcus & Millichap

OFFERING OVERVIEW

BANDERA ROAD RETAIL PLAZA

6504-6510 BANDERA ROAD, LEON VALLEY, TEXAS 78238

OFFERING PRICE

\$2,200,000

CAP RATE

6.77%

SUMMARY

Offering Price	\$2,200,000
Price Per Building Square Foot	\$106.80
Total Size (Gross Acres)	1.43 Acres
Total Size (Gross Square Feet)	20,600 SF





BANDERA ROAD RETAIL PLAZA

Recent leasing activity includes a new Wells Fargo ATM as well as the full lease-up of the retail center with an excellent mix of family friendly, lifestyle-oriented tenants such as a family arcade, beauty & fitness tenants, a bike shop, a barber shop, a skincare/wellness spa and other highly complementary tenants.

BANDERA ROAD RETAIL PLAZA

Bandera Road Retail Plaza is a multi-tenant retail center situated upon 1.43 acres of land on the major thoroughfare of Bandera Road just east of Seneca Drive. Excellent location with great visibility to the 56,709 average vehicles per day. Fee simple interest is offered in this 20,600 square foot strip center.

This stabilized shopping center caters to the densely populated surrounding community of Leon Valley, with a population exceeding 126,000 residents in the 3-mile radius. Convenient access to and from the I-410 Loop creates continuous demand for additional retail options in this corridor. The location also creates a unique opportunity for an investor to maximize tenancy and increase future rental rates.





PROPERTY ANALYSIS

Marcus & Millichap

PROPERTY DETAILS

BANDERA ROAD RETAIL PLAZA

Property Address	6504-6510 Bandera Road Leon Valley, Texas 78238
Parcel Number	04429-108-0080
Units	12
Square Footage	20,600 SF
Year Built	1984
Lot Size	1.43 Acres
Type of Ownership	Fee Simple





 **BARBER
SHOP**

6504 BAND

MISSISSIPPI
XVX-1178

FINANCIAL OVERVIEW

SUMMARY

Offering Price	\$2,200,000
Net Operating Income	\$149,045
CAP Rate	6.77%
Price S/F (GLA)	\$106.80

PROPOSED SELLER FINANCING

New Loan	\$1,760,000
Down Payment	\$440,000
Loan to Value (up to)	80%
Interest Rate	6.50%
Term	5 Years
Amortization Period	30 Years
Loan Constant	7.58%
Annual Debt Service Payment	\$133,493
Year 1 Net Cash Flow After Debt Service	\$15,553
Principal Reduction	\$19,672
Total Annual Return	\$35,22
TOTAL RETURN	8.01%

*** Various options exist for financing, both traditional financing as well as an expressed willingness of the Seller to carry financing with a minimal 20% down payment.*

*Please inquire with Agent regarding a current quote for traditional financing, provided by MMCC Capital Markets
Director: Nick Gray (702) 215-7144
nick.gray@marcusmillichap.com*

\$2.2M
OFFERING PRICE

\$106.80
PRICE S/F

6.77%
CAP RATE



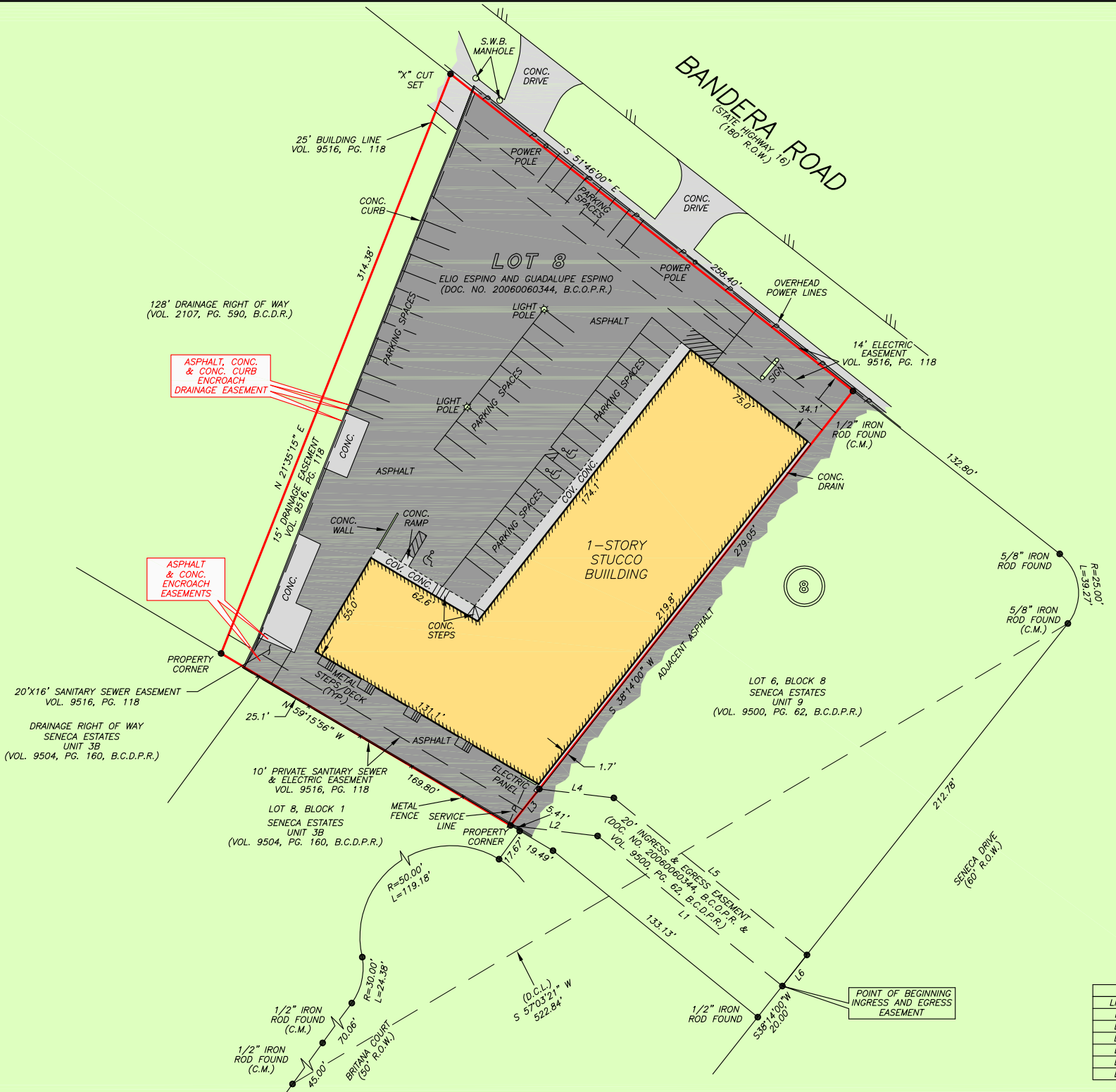
ANNUAL OPERATING DATA	YEAR 1	PSF
Scheduled Base Rental Income	\$209,820	\$10.19
Total NNN Reimbursement Income	\$0	\$0
General Vacancy Factor (5% of EGR)	(\$10,491)	(\$0.51)
Effective Gross Revenue	\$199,329	\$9.68
Less: Operating Expenses	(25.2%) \$50,284	\$2.44
Net Operating Income	\$149,045	\$7.24
Cash Flow	\$149,045	\$7.24
Debt Service	(\$133,493)	(\$6.50)
Net Cash Flow After Debt Service	(3.53%) \$15,553	\$0.75
Principal Reduction	\$19,672	\$0.95
Total Return	(8.01%) \$35,225	\$1.71

OPERATING EXPENSES	YEAR 1	PSF
CAM	\$11,356	\$0.55
Insurance	\$3,664	\$0.18
Real Estate Taxes (2019)	\$27,290	\$1.32
Management Fee (@ 4%)	\$7,973	\$0.39
Total Expenses	\$50,284	\$2.44

RENT ROLL

SUITE	TENANT	SIZE (SF)	GLA %	LEASE END	MONTHLY RENT	ANNUAL RENT	ANNUAL RENT PSF	LEASE TYPE
1	Baby Sharks Ice Cream and Fruteria	1,500	7.3%	3/31/20	\$1,900	\$22,800	\$15.20	Gross
2 & 3	Vacant - Proforma	3,000	14.6%	TBD	\$3,000	\$36,000	\$12.00	Gross
4	Zumba Dance Herbalife Fit Camp	1,500	7.3%	M-T-M	\$1,345	\$16,140	\$10.76	Gross
5	Planet Bike	1,500	7.3%	M-T-M	\$1,345	\$16,140	\$10.76	Gross
6	Barber Shop	1,500	7.3%	M-T-M	\$1,350	\$16,200	\$10.80	Gross
7	Skin Care SPA	1,200	5.8%	2/28/21	\$1,350	\$16,200	\$13.50	Gross
8	CBD Oil	1,500	7.3%	5/30/20	\$1,350	\$16,200	\$10.80	Gross
9	Kong Cade Children's Arcade	4,500	21.8%	5/31/20	\$1,750	\$21,000	\$4.67	Gross
#6506	Beauty Supply	1,200	5.8%	2/28/20	\$800	\$9,600	\$8.00	Gross
#6508	Snack Shop	1,500	7.3%	3/31/20	\$945	\$11,340	\$7.56	Gross
#6510	Tuxedo Rental	1,500	7.3%	4/30/20	\$1,350	\$16,200	\$10.80	Gross
N/A	Wells Fargo ATM	200	1%	10/31/24	\$1,000	\$12,000	\$60.00	Gross
Total:		20,600			\$17,485	\$209,820	Avg: \$10.19	

SCALE: 1" = 60'



ASPHALT, CONC. & CONC. CURB ENCROACH DRAINAGE EASEMENT

ASPHALT & CONC. ENCROACH EASEMENTS

LINE TABLE		
LINE	LENGTH	BEARING
L1	120.00'	N 50°54'11" W
L2	44.30'	N 83°09'42" W
L3	23.43'	N 38°14'00" E
L4	37.88'	S 83°09'42" E
L5	125.48'	S 50°54'11" E
L6	20.00'	S 38°14'00" W

POINT OF BEGINNING INGRESS AND EGRESS EASEMENT

15 minutes from the
San Antonio International Airport

DEMOGRAPHICS

2018 ESTIMATE	1 MILE	3 MILES	5 MILES
Population	13,053	126,667	372,044
Households	5,711	51,661	142,482
Average HH Income	\$60,461	\$62,849	\$64,372



12,413
Daytime Population

34.68
Median Age

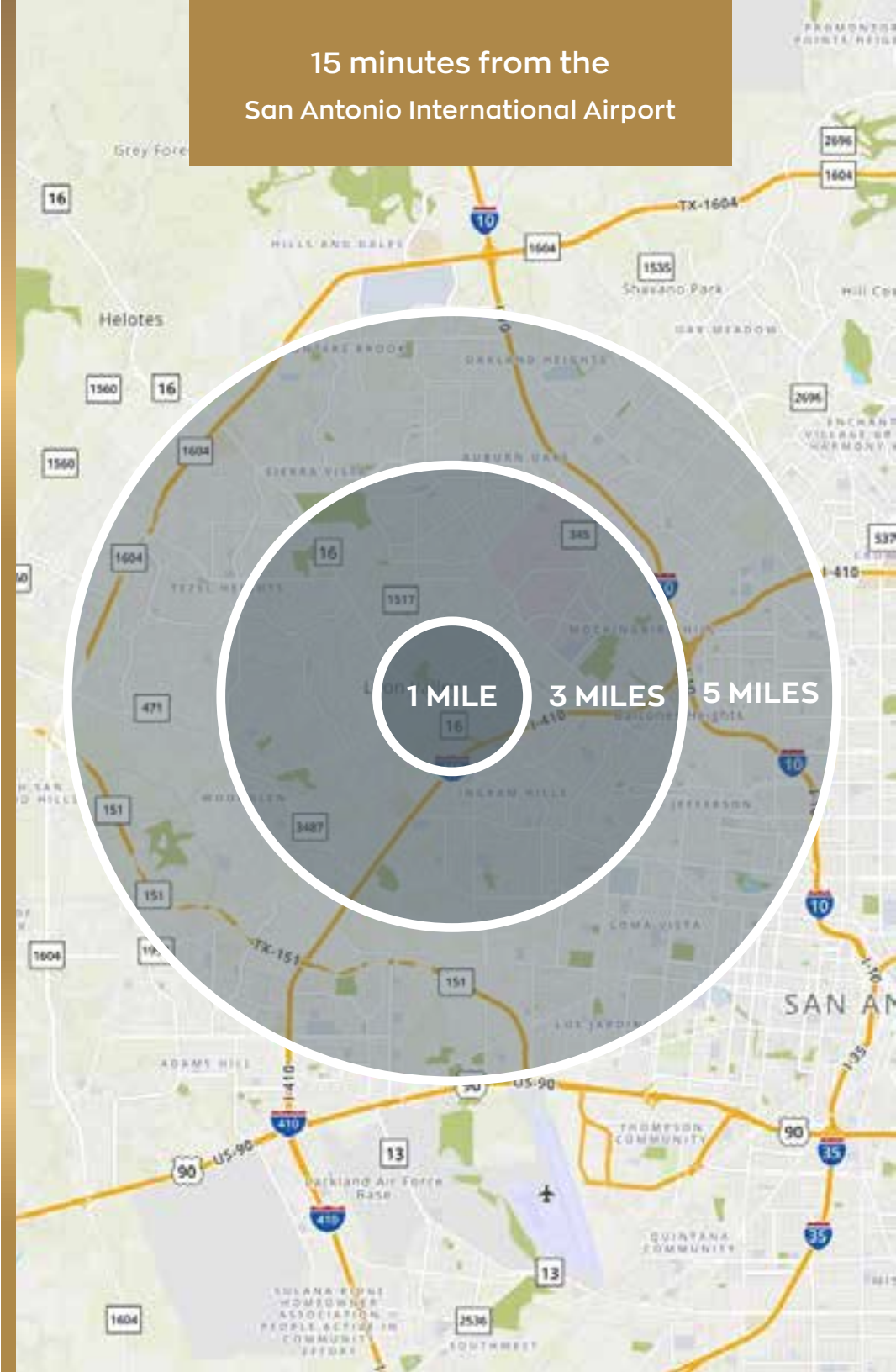
88.96%
High School or Higher

27.37%
Bachelor's Degree or Higher

7.91%
Graduate or Professional Degree



2.38
Average Household Size





POPULATION PROFILE	1 MILE	3 MILES	5 MILES
Under 20	25.23%	25.51%	27.04%
20 to 34 Years	25.28%	27.25%	26.61%
35 to 39 Years	7.35%	7.26%	7.20%
40 to 49 Years	11.65%	11.47%	12.02%
50 to 64 Years	15.87%	15.82%	15.99%
Age 65+	14.63%	12.68%	11.14%

HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES
\$150,000 or More	3.99%	4.72%	5.04%
\$100,000 - \$149,000	11.56%	11.11%	11.89%
\$75,000 - \$99,999	11.66%	12.36%	12.51%
\$50,000 - \$74,999	23.60%	21.93%	21.17%
\$35,000 - \$49,999	11.42%	14.62%	15.12%
Under \$35,000	37.79%	35.25%	34.26%

HOUSEHOLDS BY EXPENDITURE	1 MILE	3 MILES	5 MILES
Total Average Household Retail Expenditure	\$61,374	\$62,225	\$63,601
Average Household Housing Expenditure	\$16,158	\$16,374	\$16,664
Average Household Transportation Expenditure	\$12,321	\$12,579	\$12,929
Average Household Food Expenditure	\$6,381	\$6,447	\$6,577
Average Household Health Care Expenditure	\$3,779	\$3,702	\$3,727
Average Household Entertainment Expenditure	\$2,509	\$2,513	\$2,585

DEMOGRAPHICS SUMMARY



In 2018, there are 7,937 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 67.26% of employees are employed in white-collar occupations in this geography, and 33.27% are employed in blue-collar occupations. In 2018, unemployment in this area is 3.26%.



The median housing value in your area was \$137,341 in 2018, compare this to the US average of \$201,842. In 2000, there were 2,380 owner occupied housing units in your area and there were 1,891 renter occupied housing units in your area. The median rent at the time was \$500.

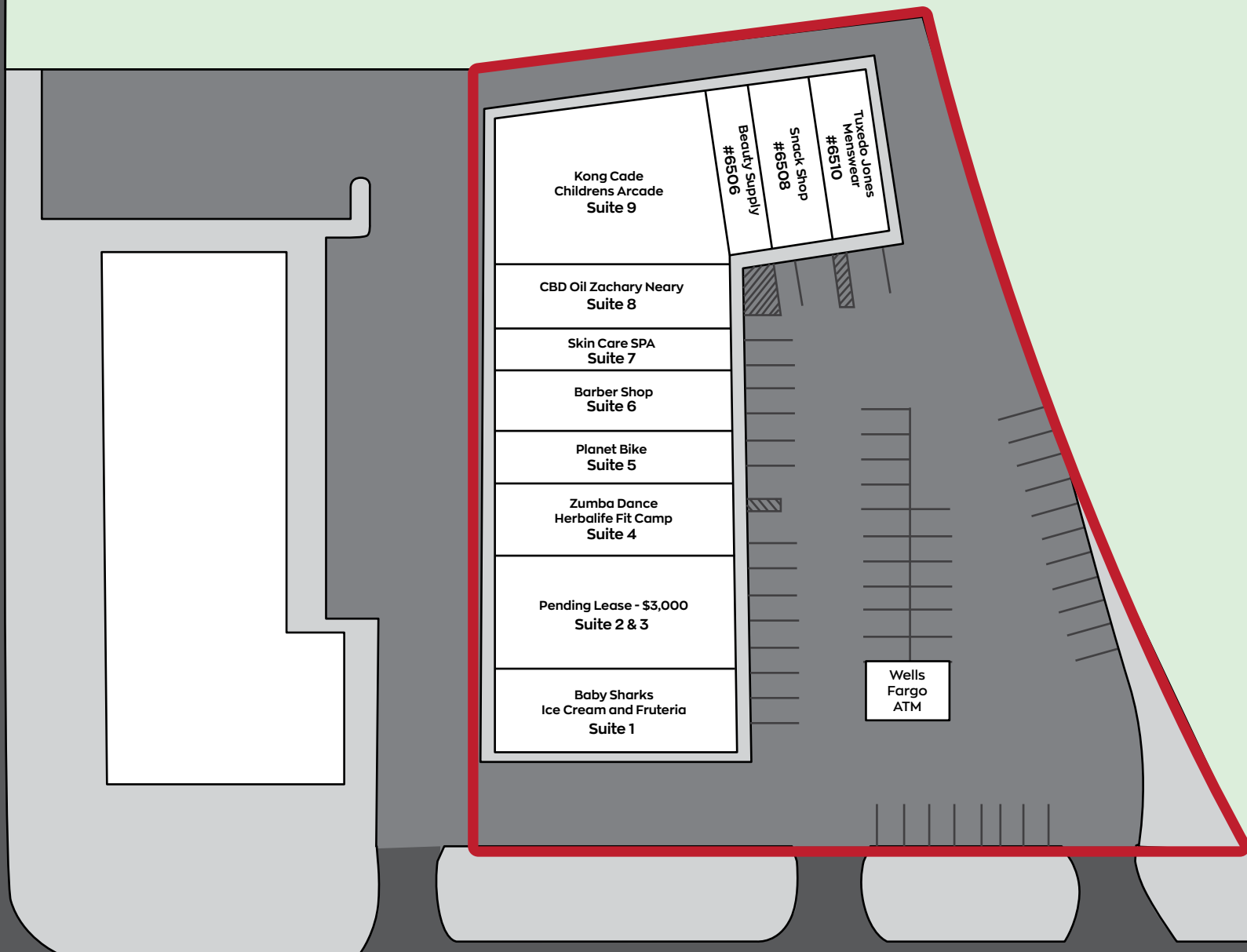


The current year racial makeup of your selected area is as follows: 72.77% White, 5.86% Black, 0.30% Native American and 4.59% Asian/Pacific Islander. Compare these to US averages which are: 70.20% White, 12.89% Black, 0.19% Native American and 5.59% Asian/Pacific Islander. People of Hispanic origin are counted independently of race. People of Hispanic origin make up 61.85% of the current year population in your selected area. Compare this to the US average of 18.01%.




In 2018, the median household income for your selected geography is \$50,856, compare this to the US average which is currently \$58,754. The median household income for your area has changed by 22.19% since 2000. It is estimated that the median household income in your area will be \$57,525 five years from now, which represents a change of 13.11% from the current year.

Seneca Drive (4,300 VPD)



Bandera Road (52,409 VPD)



 **SUBJECT**
SENECA PLAZA
(also available)

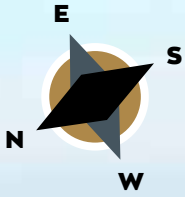
BANDERA ROAD (52,409 VPD)

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BANDERA ROAD
RETAIL PLAZA 



RECENT CAPITAL EXPENDITURES

Recent investment in the property includes a newly installed roof, a build-out for the new Wells Fargo ATM and recent tenant improvements made both by the Landlord and several tenants to various suites.



INTERSTATE 410

SUBJECT
SENECA PLAZA
(also available)

BANDERA ROAD (52,409 VPD)

SUBJECT
BANDERA ROAD
RETAIL PLAZA



STATE HIGHWAY LOOP 1604

BANDERA ROAD (52,409 VPD)

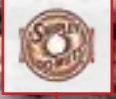
**SUBJECT
BANDERA ROAD
RETAIL PLAZA**

**SUBJECT
SENECA PLAZA**



INTERSTATE 410 (185,378 VPD)

BANDERA ROAD (52,409 VPD)



6504 BANDERA ROAD

SENECA PLAZA
(Also Available)

HUEBNER ONION
NATURAL AREA

“ San Antonio ranks 24th in the Urban Land Institute’s Emerging Trends in Real Estate 2020 listing of “Markets to Watch” in terms of over-all prospects and 13th in its’ homebuilding outlook as well as in development/re- development opportunities. Such optimism seems well supported by its 2010–2018 population growth rate of 17.5 percent, or 375,000 new residents.

Investors now seem to be circling such opportunity, as 2018 and early 2019 transaction flows were just above \$7.3 billion, in the same ballpark with Nashville. San Antonio also seems poised to take advantage of a key technology need, as the local campus of the University of Texas is ranked second in cybersecurity education, our local focus group reports.

”





Cash America **Pizza Hut** **TACO BELL** **MIDAS** **Batteries + Bulbs**
T-Mobile **extended STAY AMERICA** **Aaron's, Inc.**
Payless SHOESOURCE **petco** **jiffylube**

Arby's **BR baskin robbins** **LEON VALLEY VET HOSPITAL**

Walgreens

In Town SUITES

SENECA PLAZA (Also Available)

QT

6504 BANDERA ROAD

WINE QUALITY

Chick-fil-A **verizon**

BANDERA
TITLEMAX
DOLLAR GENERAL
OFFICE FURNITURE LIQUIDATIONS

Tuesday Morning
T-Mobile
DOLLAR TREE
HOBBY LOBBY **Starbucks**
Cane's **COFFEE PIZZA**
SALLY'S **K**
WHATABURGER **UNITED STATES POSTAL SERVICE**

BANDERA ROAD (52,409 VPD)



MARKET OVERVIEW

Marcus & Millichap

MARKET OVERVIEW

SAN ANTONIO

The San Antonio metro is located in the southern portion of central Texas, covering 412 square miles and straddling the Interstate 35 Corridor, one of the fastest-growing areas in the state.

The area is further enhanced by an extensive transportation network that provides shipping options to domestic and international markets as well as the Eagle Ford Shale formation that runs through Atascosa and Wilson counties. San Antonio is the most populous city in the metro, housing more than 1.4 million residents.



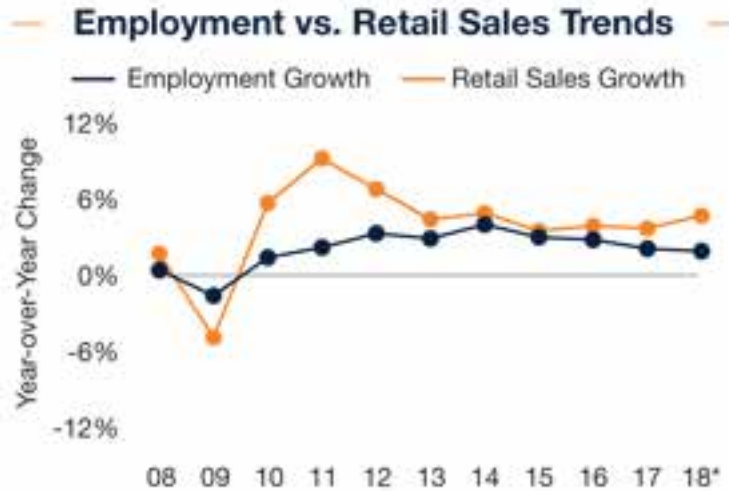
The metro is maintaining population growth and household formation well above the national level and generating the need for housing options.



More than 47,000 jobs are expected to be created through 2022. Many positions will be related to Eagle Ford, one of the largest oil and gas developments in the world.



SAN ANTONIO METRO AREA



1.9%

Increase in Total Employment Y-O-Y

Employers in San Antonio created 19,600 jobs in the past four quarters. This is relatively on par to the growth rate for the previous annual period.

Leading employment growth was the professional and business services sector, with 6,400 jobs added, followed by the leisure and hospitality sector, with 3,600 additional jobs.



1.5M

Squared Feet Completed Y-O-Y

During the first half of 2019, more than 1 million square feet was completed, bringing the 12-month total well over the 740,000 square feet delivered over the prior period.

Northern areas of San Antonio received the bulk of completions, with the northwest side receiving over 700,000 square feet and Uptown receiving around 300,000 square feet.



110

Basis Point Decrease In Vacancy Y-O-Y

Supply growth overshadowed net absorption of 245,000 square feet to push the vacancy rate up to 5.4 percent in the second quarter, erasing the 10-basis-point decline recorded a year earlier.

Wilson County, containing Floresville, had the lowest vacancy rate of the area at 1.1 percent. Kendall County saw the highest vacancy increase of 340 basis points to 5.9 percent.



5.8%

Decrease In the Average Asking Rent Y-O-Y

Rent growth has accelerated to its strongest pace since the middle of 2008, receiving \$16.70 per square foot at midyear. A 2.7% increase was posted a year ago.

Downtown San Antonio maintains the highest asking rent of the metro at \$20.92 per square foot. Guadalupe County has seen the highest average asking rent increase due to the higher-quality space coming available for lease.

HISTORY OF LEON VALLEY

[Leon Valley Economic Development](#)

The City of Leon Valley was incorporated on March 31, 1952, when the local residents became aware that the City of San Antonio was preparing to annex the area.

The City of Leon Valley is a Home Rule City operating under a Council-Manager form of government with a Mayor and five City Council Members elected at-large. The Mayor and City Council Members hold two year terms of office and are elected and serve on an at-large basis.

The City is a full service city with public safety departments including the Fire Department, Emergency Management Services, and Police Department. Operational departments include: Administration, Community and Economic Development, Finance, Leon Valley Public Library, Municipal Court, and Public Works departments.

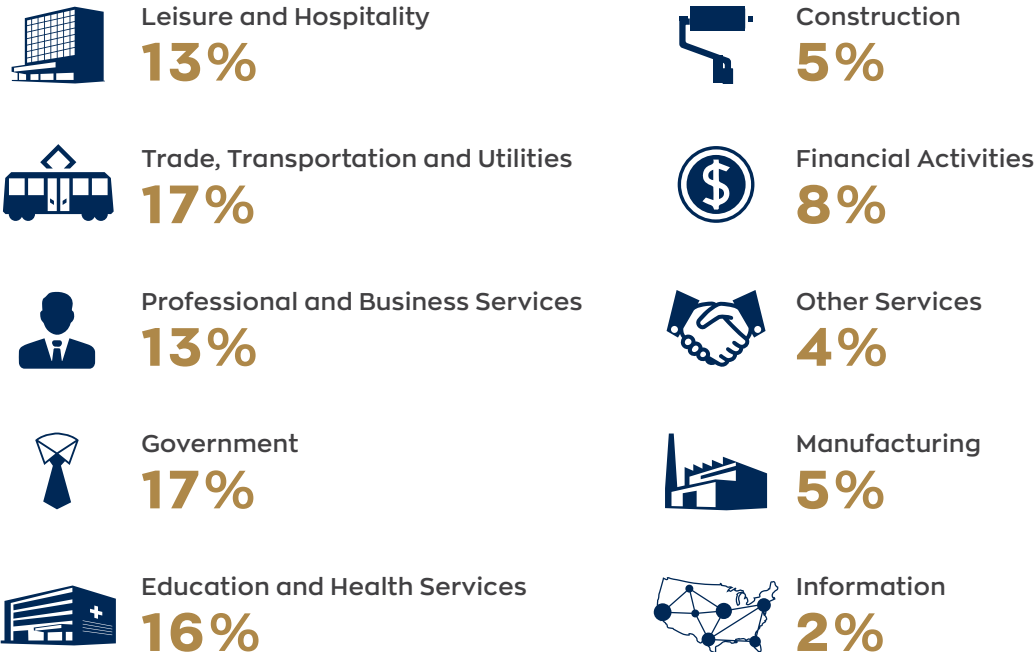
The City, home to 11,000 plus residents, is located in the northwest quadrant of Bexar County, 10 miles from downtown San Antonio. The heart of Leon Valley lies along State Highway 16, also known as Bandera Road, and is made up of approximately 3.5 square miles. Residents as well as visitors find Leon Valley to be the gateway to San Antonio's leading attractions, Sea World and Six Flags Fiesta Texas, an equidistant nine miles between attractions. Bandera Road and Loop 410 are the primary arteries to these attractions and the employment base in the northwest sector. The City of Leon Valley is three miles from the Medical District and eight miles to the San Antonio International Airport.



ECONOMY

- The economy is anchored by the industries of healthcare, tourism and national defense.
- The Eagle Ford Shale deposit has contributed to the diversification of jobs into the energy sector. Valero's corporate headquarters are here, as well as NuStar Energy, Halliburton, NOV, Baker-Hughes and Tesoro.
- Lackland Air Force Base, Randolph Air Force Base, Fort Sam Houston and Camp Bullis are among the many military installations located in the metro.
- An important component of the healthcare industry is South Texas Medical Center, a conglomerate of hospitals, clinics and research and higher-education facilities.

SHARE OF 2018 TOTAL EMPLOYMENT



MAJOR AREA EMPLOYERS

South Texas Medical Center
 USAA
 Wells Fargo
 Baptist Health System
 Southwest Research Institute
 Methodist Healthcare System

SPORTS



EDUCATION



ARTS & ENTERTAINMENT

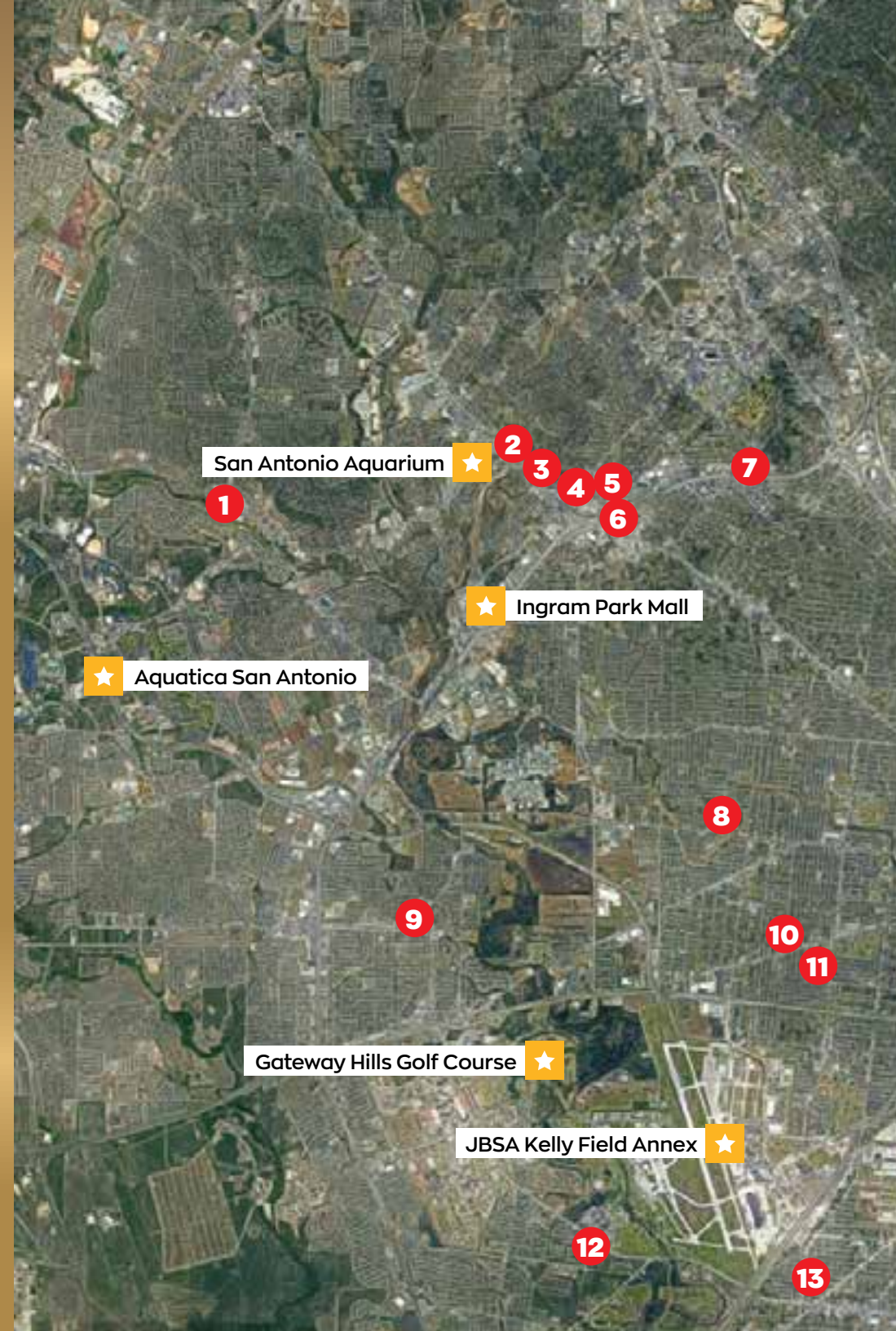


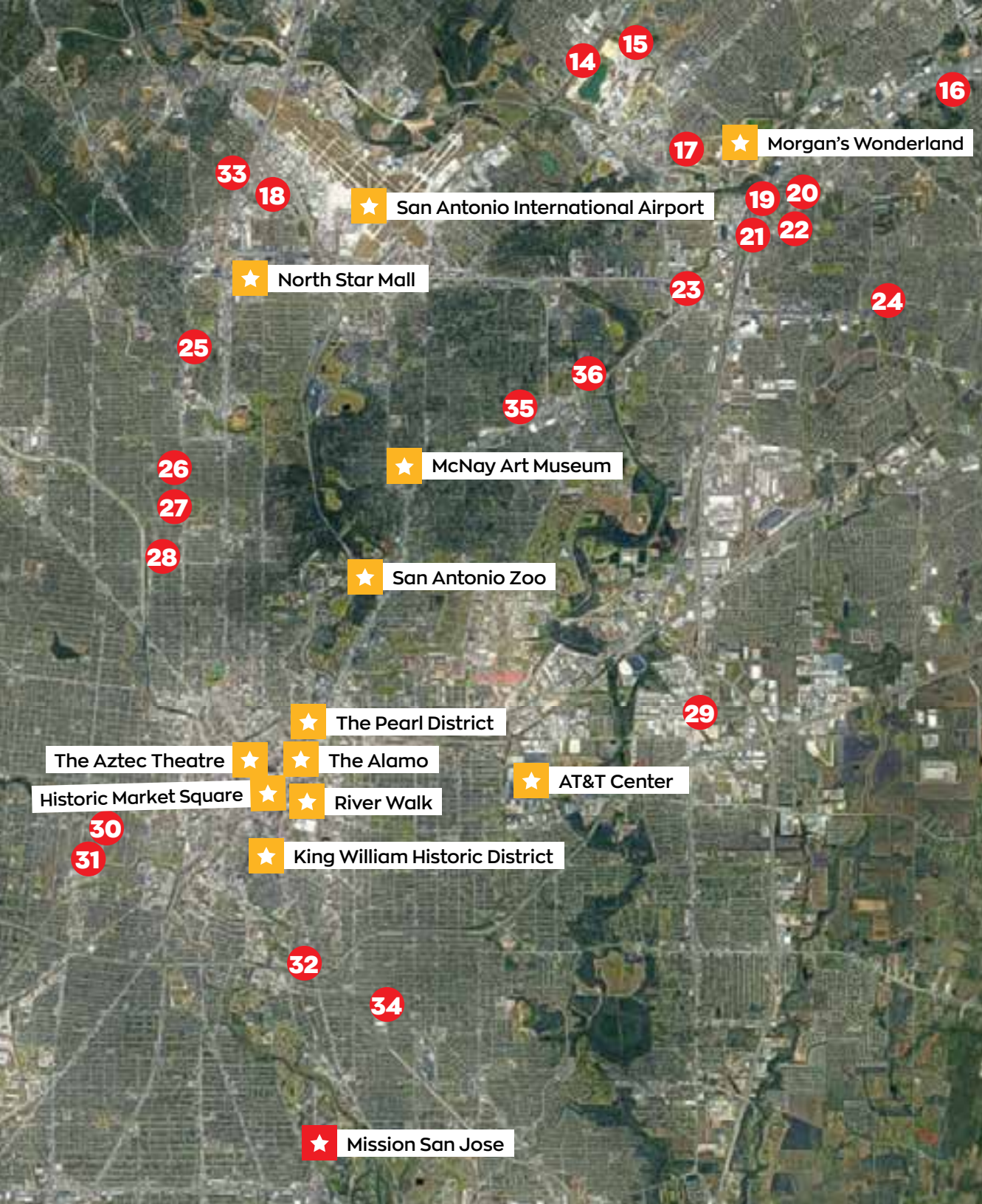
PORTFOLIO:

SAN ANTONIO ASSETS

- 1 [6025 Tezel Road \(Timber Plaza\)](#)
 - 2 [6504 Bandera Road \(Alamo Pets Center\)](#)
 - 3 [6501 Bandera Road \(Seneca Plaza\)](#)
 - 4 5403 Jackwood Drive
 - 5 [5402 Glen Ridge Drive](#)
 - 6 5440 Evers Road
 - 7 [6402 Callaghan Road](#)
 - 8 5719 W Commerce Street
 - 9 ~~7475 Military Drive~~ **SOLD**
 - 10 1303 Castroville
 - 11 1158-1166 S General McMullen
 - 12 5028-5040 Military Drive
 - 13 3632 SW Military Drive
- [1210 Pat Booker Road](#)
(far East San Antonio -falls off the city map)
- 3751 Loop 1605
(far East San Antonio -falls off the city map)

[VIEW OTHER LISTINGS](#)





- 14
- 15
- 16 12573 Wetmore Road
- 17 3965 Thousand Oaks Drive
- 18 ~~SOLD 12107 Teepperwein Road~~
- 19 [10712 Perrin Bietel Road](#)
- 20 [747 Isom Road](#)
- 21 [5103 Randolph Boulevard](#)
- 22 [5520 Randolph Boulevard](#)
- 23 [5042 Sherri Ann Road](#)
- 24 [5170 Randolph Boulevard](#)
- 25 2818 NE Loop 410
- 26 [6206 Montgomery Drive](#)
- 27 [5510 Blanco Road](#)
- 28 [3503 Blanco Road](#)
- 29 [3321 Blanco Road](#)
- 30 [1124-1136 Hildebrand](#)
- 31 113-115 Lula Mae
- 32 ~~SOLD 2702 W Commerce Street~~
- 33 ~~SOLD 2710 W Commerce Street~~
- 34 ~~SOLD 2602-2620 S Presa Street~~
- 35 [10200 San Pedro Avenue](#)
- 36



SPACE
FOR LEASE
290-4315

DENTIST
290-5040

ASCENDANT REALTY

NO PARKING



BANDERA ROAD RETAIL PLAZA

CANDACE BARE

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