

SCHERTZ FM 3009 10+ ACRES. \$1.95 SF. \$5,159 P&I. 7% BBC!

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EXECUTIVE SUMMARY

NOW OFFERED WITH 7% BUYER BROKER COMMISSION PLUS \$5,158.29 MONTHLY P&I. P&I based on an 80% owner financed first mortgage at 6% interest, 20 year amortization and 5 year balloon with final balloon payment of \$611,275.41.

Coldwell Banker Commercial Southwest Partners (“CBC”) Land Development Division is proud to represent 10.629 acres on FM 3009 Road (Jack Hays Boulevard/Roy Richard Drive) at Borgfeld Road within City Limit of fast growing Schertz reduced by over \$350K from prior for sale by owner listing to \$899,997 (\$1.95 SF).

The property has estimated 978’ of frontage (139’ on FM 3009 Road and 839’ on Borgfeld Road) with all utilities already on site.

Astounding 1-mile radius demographics, econometrics and unmet retail demand surpassing all geographic areas analyzed for this listing. Great location just 2.6 mi. to I 35, 3.9 mi. to 1604 East Loop and 9 mi. to I 10. Current average daily traffic exceeds 40,000.

Pricing, financial package, all utilities in place, within Schertz City Limit, substantial and diversified unmet local retail demand, demographics and econometrics combine to make this an unprecedented opportunity in the greater San Antonio CBSA.

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HIGHLIGHTS

- (1) \$350K reduction from prior FSBO, now at \$1.95 SF.
- (2) \$5,158.29 monthly P&I based on 80% owner financing.
- (3) 7% buyer broker commission.
- (4) 10.629 acres in Schertz city limits on FM 3009 and Borgfeld Road, 978'+ estimated frontage. All utilities are on site.
- (5) 43,000 estimated average daily traffic may exceed 50,000 in 2014.
- (6) At a 1-mile radius, #1 in annual % population growth, average household income and annual % economic growth compared to Schertz, 78154 zip code, San Antonio, Bexar County, San Antonio CBSA Counties and other Counties adjacent to Guadalupe.
- (7) At a 1-mile radius, top 3 opportunities to meet unmet local retail demand avg. \$23M+, top 5 avg. \$16M+ and top 10 avg. \$9M+.
- (8) Excellent proximity to major San Antonio highways: 2.6 mi. to I 35, 7 mi. to East Loop 1604, 9 mi. to I 10 & 17 mi to I 410 E.
- (9) Outstanding Austin area access: 25 mi. to San Marcos, 62 mi. to Austin and 65 mi to Austin Bergstrom Airport.
- (10) In comparison to San Antonio, Bexar County and Texas, Schertz has: (a) Highest % owner occupied homes; (b) Lowest vacancy rates; and (c) Lowest % tenant occupied residences.
- (11) Unmet \$900M GAFO demand in San Antonio compared to excess supply in Houston of \$ \$900M and \$800M+ in Austin.

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(12) In the resilient San Antonio CBSA with a \$46B+ economy, 6.3% annual economic growth and 2% population growth.

CONTACT INFORMATION

Call 979.421.9996 to contact any member of the listing team to set up an appointment, request additional information or answer any questions.

7% BUYER BROKER COMMISSION

7% buyer broker commission is payable on this property.

A buyer broker MUST be disclosed with the buyer's first communication with CBC for the buyer broker to be eligible for the 7% buyer broker commission.

A buyer broker does NOT have to accompany their buyer to any showings of the property.

PROPERTY

(1) **Overview.** 10.629 acres in Schertz City Limits on FM 3009 at Borgfeld Road.

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- (2) **Utilities.** All in place on site.
- (3) **Frontage.** 978.47' of frontage (139' estimated on FM 3009, and 839.47' estimated on Borgfeld).
- (4) **43,000 estimated average daily traffic.** Average daily traffic is projected at 42,000 to 44,000 in the 1st quarter 2009 and projected to reach 48,000 to 52,000 in 1st quarter of 2014.
- (5) **Topography.** Mostly flat at 700' elevation.
- (6) **Drainage and flood plain.** The southeast corner of the property appears to be in a flood plain. We estimate approximately 0.60 acres in the flood plain.
- (7) **Site plans.** Sample site plans developed for: (a) mini-storage warehouses; (b) 2 buildings plus 2 pad sites; and (c) 3 buildings.

FINANCING AND JOINT VENTURE ALTERNATIVES

Depending on qualifications, terms, business plan, organizational structure, tax and other factors:

- (1) **80% owner first mortgage.** If purchased at list price, the owner may provide a loan of \$719,998 with a \$5,158.29 principal & interest monthly payment. The loan is at 6% interest based on a 20-year amortization and a balloon of \$611,276 in 5-years.

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- (2) **100% financing.** May be achieved through a combination of a traditional first and subordinated owner loans.
- (3) **Joint venture.** Joint venture with seller contributing significant equity through a sale transaction.

LOCATION

- (1) **In Schertz, Texas City Limit!** Schertz combines the benefits of a large city, while providing the comfort of a small town. Schertz is located approximately 3 miles from the northeast San Antonio city limit on IH 35. The IH 35 corridor provides easy access to San Antonio and Austin. Schertz has an estimated 2008 population of 28,731 projected to grow 4.5% annually a full 150% faster than the high growth San Antonio CBSA.
- (2) **In San Antonio CBSA.** The San Antonio CBSA represents an economy approaching \$50 billion. It is projected to grow at a robust 6.3% per year through 2013. The population is projected to increase by 2.04% per year, over 100% faster than the US.
- (3) **Excellent proximity to major highways.** 2.6 mi. to I 35, 6.7 mi. to East Loop 1604, 9 mi. to I 10 and 17 mi. to I 410 East.
- (4) **Excellent access to downtown and the airport.** 17 mi. to the San Antonio International Airport and 23 mi. to downtown.

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- (5) **Outstanding Austin area access.** 25 mi. to San Marcos, 62 mi. to Austin and 65 mi. to Austin Bergstrom Airport.

DEMOGRAPHICS & ECONOMETRICS

At a 1-mile radius, the economic annual growth rate, the average household income and the annual population growth are all ranked # 1 compared to all other geographies analyzed for this listing as defined above and 10 other adjacent Counties or Counties in the San Antonio CBSA (Atascosa, Bandera, Bexar, Caldwell, Comal, Gonzales, Guadalupe, Hays, Kendall, Medina and Wilson Counties) (“Competitive Geographies”).

Local Economic Engine and Projected Growth

At one-mile radius, two-mile radius, three-mile radius, 78154 zip code and City of Schertz, annual percent projected economic growth is greater than all Competitive Geographies.

- (1) **1-mile radius.** The economy is estimated at \$350M+ and projected to grow 10.4% per year to exceed \$525M+ by 2014.
This growth rate is # 1 in for all Competitive Geographies.
- (2) **2-mile radius.** The economy is estimated at \$950M+ and projected to grow 9.8% per year to exceed \$1.4B+ by 2014.
- (3) **3-mile radius.** The economy is estimated at \$1.3B+ and projected to grow 9.2% per year to exceed \$1.9B by 2014.

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- (4) **78154 zip code.** The economy is estimated at \$725M+ and projected to grow 8.3% per year to exceed \$1B+ by 2014.
- (5) **City of Schertz.** The economy is estimated at \$800M+ and projected to grow by 9.1% per year to exceed \$1.2B by 2014.
- (6) **Guadalupe County.** The economy is estimated at \$2.8B+ and projected to grow by 7.5% per year to exceed \$4B by 2014.
- (7) **City of San Antonio.** The economy is estimated at \$28B+ and projected to grow by 5.7% per year to exceed \$36B by 2014.
- (8) **Bexar County.** The economy is estimated at \$36B+ and projected to grow by 6.0% per year to exceed \$47B by 2014.
- (9) **San Antonio CBSA.** The economy is estimated at \$46B+ and projected to grow by 6.3% per year to exceed \$61B by 2014.

Local Average Household Income

At one-mile radius, two-mile radius, 78154 zip code and City of Schertz, annual percent projected population growth is greater than all other Competitive Geographies.

- (10) **1-mile radius.** The 2008 average household income (“Avg. HHI”) is \$87,241 and projected to grow by 3.6% per year.

This Avg. HHI level is # 1 for all Competitive Geographies.

- (11) **2-mile radius.** The 2008 Avg. HHI is \$85,264 and projected to grow by 3.2% per year.

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- (12) **3-mile radius.** The 2008 Avg. HHI is \$80,383 and projected to grow by 3.1% per year.
- (13) **78154 zip code.** The 2008 Avg. HHI is \$82,021 and projected to grow by 2.8% per year.
- (14) **City of Schertz.** The 2008 Avg. HHI is \$85,156 and projected to grow by 3.3% per year.
- (15) **Guadalupe County.** The 2008 Avg. HHI is \$67,769 and projected to grow by 3.1% per year.
- (16) **City of San Antonio.** The 2008 Avg. HHI is \$56,362 and projected to grow by 2.1% per year.
- (17) **Bexar County.** The 2008 Avg. HHI is \$60,143 and projected to grow by 2.1% per year.
- (18) **San Antonio CBSA.** The 2008 Avg. HHI is \$61,604 and projected to grow by 2.3% per year

Local Population Growth

At one-mile radius, two-mile radius, 78154 zip code and City of Schertz, annual percent projected population growth is greater than all other Competitive Geographies.

- (19) **1-mile radius.** The population is 11,670 and projected to grow 5.5% per year.

This growth rate is # 1 in for all Competitive Geographies.

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- (20) **2-mile radius.** The population is 33,888 and projected to grow 5.1% per year.
- (21) **3-mile radius.** The population is 46,676 and projected to grow 4.5% per year.
- (22) **78154 zip code.** The population is 26,129 and projected to grow 3.9% per year.
- (23) **City of Schertz.** The population is 28,731 and projected to grow 4.5% per year.
- (24) **Guadalupe County.** The population is 112,524 and projected to grow 3.0% per year.
- (25) **City of San Antonio.** The population is 1,274,412 and projected to grow 1.6% per year.
- (26) **Bexar County.** The population is 1,585,685 and projected to grow 1.8% per year.
- (27) **San Antonio CBSA.** The population is 1,985,591 and projected to grow 2.0% per year.

BUSINESS OPPORTUNITIES

The following summarizes business opportunities identified based on analysis of local retail services and products available compared to local retail demand (retail gap analysis).

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2008 Data

All estimates of unmet retail demand are based on 2008 population, local retail demand and retail availability estimates.

One-Mile Radius

- (1) **Top 3 opportunities.** Each average \$23,000,000+ potential annual revenues from unmet local demand.
- (2) **Top 5 opportunities.** Each average \$16,000,000+.
- (3) **Top 10 opportunities.** Each average \$9,000,000+.

Two-Mile Radius

- (4) **Top 3 opportunities.** Each average \$40,000,000+ potential annual revenues from unmet local demand.
- (5) **Top 5 opportunities.** Each average \$30,000,000+.
- (6) **Top 10 opportunities.** Each average \$17,000,000+.

Three-Mile Radius

- (7) **Top 3 opportunities.** Each average \$3,800,000+ potential annual revenues from unmet local demand.
- (8) **Top 5 opportunities.** Each average \$3,400,000+.
- (9) **Top 10 opportunities.** Each average \$2,000,000+.

78154 Zip Code

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(10) **Top 3 opportunities.** Each average \$18,000,000+.

(11) **Top 5 opportunities.** Each average \$12,000,000+.

(12) **Top 10 opportunities.** Each average \$6,000,000+.

City of Schertz

(13) **Top 3 opportunities.** Each average \$26,000,000+.

(14) **Top 5 opportunities.** Each average \$22,000,000+.

(15) **Top 10 opportunities.** Each average \$13,000,000+.

Guadalupe County

(16) **Top 3 opportunities.** Each average \$100,000,000+.

(17) **Top 5 opportunities.** Each average \$81,000,000+.

(18) **Top 10 opportunities.** Each average \$52,000,000+.

GENERAL MERCHANDISE, APPAREL, FURNITURE & OTHER

General merchandise, Apparel, Furniture and Other (“GAFO”) represents sales at department stores. It excludes demand related to anyone other than a local resident.

Unmet San Antonio GAFO Demand vs. Over Supply in Austin and Houston

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Unmet \$900M demand in San Antonio compared to excess supply in Houston of \$900M and \$800M+ in Austin.

Top 3 Unmet Local Demand GAFO Categories at 1-Mile Radius

- (1) #1. **Clothing & accessories** \$4,500,000+.
- (2) #2. **Sports, hobbies, books & music** \$3,600,000+.
- (3) #3. **Electronics & appliances** \$3,500,000+.

Top 3 Unmet GAFO Categories at 2-Mile Radius

- (4) #1. **Sports, hobbies, books & music** \$9,400,000+.
- (5) #2. **Clothing & accessories** \$7,500,000+.
- (6) #3. **Office supplies, stationery & gifts** \$5,500,000+.

Top 3 Unmet GAFO Categories at a 3-Mile Radius

- (7) #1. **Clothing & accessories** \$11,200,000+.
- (8) #2. **Sports, hobbies, books & music** \$10,500,000+.
- (9) #3. **Furniture & home furnishings** \$7,400,000+.

Top 3 Unmet GAFO Categories for City of Schertz

- (10) #1. **Clothing & accessories** \$21,000,000+.
- (11) #2. **Sports, hobbies, books & music** \$7,800,000+.
- (12) #3. **Office supplies, stationery & gifts** \$4,500,000+.

Top 3 Unmet GAFO categories for Guadalupe County

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- (13) #1. **Clothing & accessories** \$34,500,000+.
- (14) #2. **Sports, hobbies, books & music** \$23,200,000+.
- (15) #3. **Electronics & appliances** \$5,000,000+.

BUSINESS OPPORTUNITY & GAFO DATA SOURCES

- (1) **Nielson Claritas Background.** Our source for data is Nielson Claritas (“Claritas”). Claritas is the premier provider of marketing information resources and solutions for companies engaged in consumer and business-to-business marketing. You may be familiar with a consumer affiliate, Nielson Ratings. Claritas provides targeted, measurable marketing programs and enterprise-wide technology solutions based on defensible data sources and methodologies.
For more information, see www.claritas.com.
- (2) **Clarita’s data sources.** Claritas' data is derived from two major sources of information. Demand data is derived from the Consumer Expenditure Survey, which is fielded by the U.S. Bureau of Labor Statistics. Supply data is derived from the Census of Retail Trade, which is made available by the U.S. Census.
- (3) **Gap analysis overview.** The difference between demand and supply represents the opportunity gap or surplus available for each

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retail outlet in the specified reporting geography. When demand is greater than supply there is an opportunity gap for that retail product line. For example, a positive value signifies an opportunity gap. When demand is less than supply there is an opportunity surplus for that retail product line. For example, a negative value signifies a surplus.

40,000+ ESTIMATED AVERAGE DAILY TRAFFIC VOLUME

- (1) **Estimated 2009 ADT.** The result of the analysis below is an estimate of 43,000 ADT for '09 for both roads in both directions at the intersection of Borgfeld and FM 3009.
- (2) **Reach 50,000 ADT in 2014.** The exponential model projects 52,000 in 2nd quarter of '14 and the linear model projects 48,000 in 1st quarter of '14.
- (3) **Traffic points for FM 3009.** A traffic point is a specific geographic location utilized to capture traffic data. The nearest FM 3009 traffic point was at the Borgfeld Road intersection for 2005 at for 2004 with a 28,480 ADT. The next closest traffic point at a different point in time was approximately 0.89 miles north at the intersection of Dimrock and FM 3009 for 2004 at a 27,000 ADT. There are no major intersections that would we observed

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that significantly impact on a traffic estimate here compared to the Borgfeld Road intersection.

- (4) **Traffic points for Borgfeld Road.** The closest traffic point was at the FM 3009 intersection with an ADT of 7,250 in 2000. Since there were no other years for ADT we could identify we utilized the 7,250 ADT for 2004 and 2005 without any trending.
- (5) **ADT consolidation.** To define two different points in time for use by our linear and exponential regression analysis, we developed consolidated estimated ADTs for 2004 and 2005. For 2004, we added the 7,250 ADT for Borgfeld (from calendar year 2000) to the 27,000 for Dimrock at FM 3009 (from calendar year 2004) for an estimated ADT of 34,250. For 2005, we added 7,250 ADT for Borgfeld Road (from calendar year 2000) to the 28,480 for FM 3009 at Borgfeld Road (from calendar year 2005) for an estimated ADT of 34,250.
- (6) **Two regression models trended from '05 forward.** We applied two regression models, linear and exponential, to this proxy data set for 2004 and 2005 to project traffic growth through 2014.
- (7) **Limitations.** These projections are estimates only based on assumptions and limitations stated.
- (8) **Regression model source.** Trend projection models based on linear and exponential regression analysis modeling under license from Microsoft Corporation.

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RESIDENTIAL & MULTI-FAMILY MARKET OVERVIEW

Macro Overview of Schertz to San Antonio, Bexar County and State

The following compares the City of Schertz to San Antonio, Bexar County, the San Antonio CBSA & Texas:

- (1) **Highest % of owner occupied homes.** 84% of homes in Schertz are owner occupied. Compared to San Antonio (56%), Bexar County (57%), San Antonio CBSA (66%) and Texas (58%), the penetration of owner occupancy in Schertz is over 50% greater than these markets.
- (2) **Twice as high % homes built in last 10 years.** 44% of homes have been built since 1999 in Schertz compared to 19% for Bexar County, 21% for the San Antonio CBSA and 20% for Texas. Data not available for San Antonio.
- (3) **Lowest % of tenant occupied residences.** Compared to San Antonio (37%), Bexar County (36%), San Antonio CBSA (34%) and Texas (33%), the availability of rental homes is less than 50% of these markets with 15.7% non-owner occupied dwellings.

Greater San Antonio 3rd Quarter 2008 Multi-Family Rental Performance

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The following summarizes greater area the multi-family rental market defined by the Greater San Antonio Chamber of Commerce in its “3rd Quarter 2008 Report”:

- (4) **Average multi-family monthly rent continues to increase.** The average rental of \$697.10 demonstrates continued growth. The average in the 3rd quarter of 2007 was \$692.90 and the average in 3rd quarter of 2006 was \$679.74. Although the growth rate has been slowing, it is still trending in a positive direction. Over the two year period, this is a \$17.36 increase per unit.
- (5) **Average multi-family rent per SF increase.** The average rental was \$0.85 in 3rd quarter of '08 compared to \$0.84 in '07 and \$0.83 in '06. Over the two year period, this is a \$0.02 per SF increase.
- (6) **Average multi-family occupancy is in a very moderate decline.** The average 92.6% occupancy demonstrates slightly eroding occupancy rates. The average in 3rd quarter '07 was 93.4% and in '06 was 93.6%. Over the 24 months, this is a 1% negative change.

Greater San Antonio 3rd Quarter 2008 Existing Single Family Sales Performance

The following overview is derived from the Greater San Antonio Chamber of Commerce “3rd Quarter 2008 Report”:

- (7) **Decline in number of units sold.** In the 3rd quarter of 2008, 5,242 existing homes were sold. During the same period in 2007, 6,455

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homes were sold. In the 3rd quarter of 2006, 7,180 were sold. This represents a decline of 1,938 units or a total reduction of 26.99%

- (8) **Average price per home sold showing slight reduction from 2007 but net gain from 2006.** In 3rd quarter 2008, the average home sale was \$185,151. In the same period in 2007, it was \$185,628. Over this 12 month period, the average price dropped by 0.26% or \$477. Over the 24 month period from 3rd quarter 2006 to 2008, the average price increased by \$11,723 or 6.76%.

GRAPHIC ANALYSIS

All analysis is based on defined and published sources.

All graphics and PDF sets available on the web and upon request.

816 underlying Nielson Claritas reports available upon request.

PDF sets of graphics, an analysis and data available from our site, most professional sites and on request:

- (1) Pictures
- (2) Narrative detail
- (3) Highlights
- (4) Survey, plats, site plans & traffic analysis
- (5) Satellite maps & topographic maps

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- (6) Density studies
- (7) Single & multi-family micro market analysis
- (8) Maps, driving distances & driving times
- (9) Micro market GAFO analysis
- (10) Micro market business opportunities analysis
- (11) Micro market* demographic & econometric (D&E) analysis
summary table
- (12) Micro market* D&E analysis
- (13) Micro market* workplace & employment (WP&E) summary table
- (14) Micro market* WP&E analysis
- (15) Adjacent County** D&E analysis summary table
- (16) Adjacent County** D&E analysis
- (17) Adjacent County** WP&E analysis summary table
- (18) Adjacent County** WP&E analysis
- (19) CBSA & Counties*** D&E analysis summary table
- (20) CBSA & Counties*** D&E analysis
- (21) CBSA & Counties*** WP&E analysis summary table
- (22) CBSA & Counties*** WP&E analysis
- (23) Downloadable PDF sets, available Claritas reports and web links

* “Micro market” includes: 1-mile, 2-mile & 3-mile radiuses, 78154 zip code, City of Schertz and Guadalupe County.

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** “Adjacent Counties” includes: Bexar, Caldwell, Comal, Gonzales, Hays and Wilson Counties.

*** The CBSA is the San Antonio Core Based Statistical Area (“Houston CBSA”). The San Antonio CBSA includes: Atascosa, Bandera, Bexar, Comal, Guadalupe, Kendall, Medina and Wilson Counties.

LINKS

(1) Professional listing:

<http://edg199914.local.cbcworldwide.com/cbclistings/4616081.html>

(2) Lands of America listing:

www.landsofamerica.com/listing/338066

(3) LoopNet listing: <http://listing.loopnet.com/16076813>

(4) Dedicated website:

<http://www.loopnet.com/xNet/mainsite/Flash/Profile.aspx?LID=16076813>

(5) Consumer listing: <http://www.txls.com/detail.asp?PropID=51574>

(6) PDF flyer with HTML links:

<http://invision3cold.reapplications.com/public/viewFlyer.aspx?ID=3714aea4-3c42-40b3-9fdd-b0c66fadd0cb>

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(7) Street view:

http://maps.google.com/maps?f=q&source=s_q&hl=en&geocode=&q=418+roy+richard+drive,+schertz,+tx&sll=29.565301,-98.256719&sspn=0.008585,0.019226&g=416+roy+richard+drive,+schertz,+tx&ie=UTF8&ll=29.565357,-98.256698&spn=0.008585,0.019226&z=16&iwloc=addr&layer=c&cbll=29.564171,-98.256827&panoid=6B5wxo9mLYCduRXk8GRRKg&cbp=12,38.22138631929556,,0,11.262212759435144

TAXES

2008 reported taxes are \$9,545.20. We increased 2008 by 10% to estimate 2009 property taxes at \$10,829.72. Consult your tax advisor regarding your expected taxes.

DIRECTIONS

From I 35 and FM 3009 Road, it is 2.6 mi. and about 5 min.

(1) Head south on FM 3009 Road for 2.6 mi.

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- (2) At Borgfeld Road, you can turn left (east) and the property is the immediate undeveloped area to your right.
- (3) Or, at Borgfeld Road, you can continue on FM 3009 Road and the property is on your left immediately after the Borgfeld Road intersection the undeveloped area just after Borgfeld Road.

From E Loop 1604 N & FM 78 Road/Pecan ST/Seguin RD it is 3.9 mi. and 9 min.

- (1) Head east on FM 78 Road/Pecan ST/Seguin RD for 3.4 mi.
- (2) Turn left (north) on FM 3009 Road for 0.5 mi.
- (3) Immediately before the Borgfeld Road intersection, the property is on your right - the undeveloped area just before after Borgfeld Road.
- (4) Or at Borgfeld Road, you can turn right (east) and the property is the immediate undeveloped area to your right.

DISCLOSURES & COPYRIGHTS

Coldwell Banker Commercial Southwest Partners is a wholly owned franchise of Alexander Tiffany Southwest, LLC. Analysis is preliminary, based on proprietary systems and models, is time sensitive and based on assumptions-stated and unstated. Graphics are only

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