

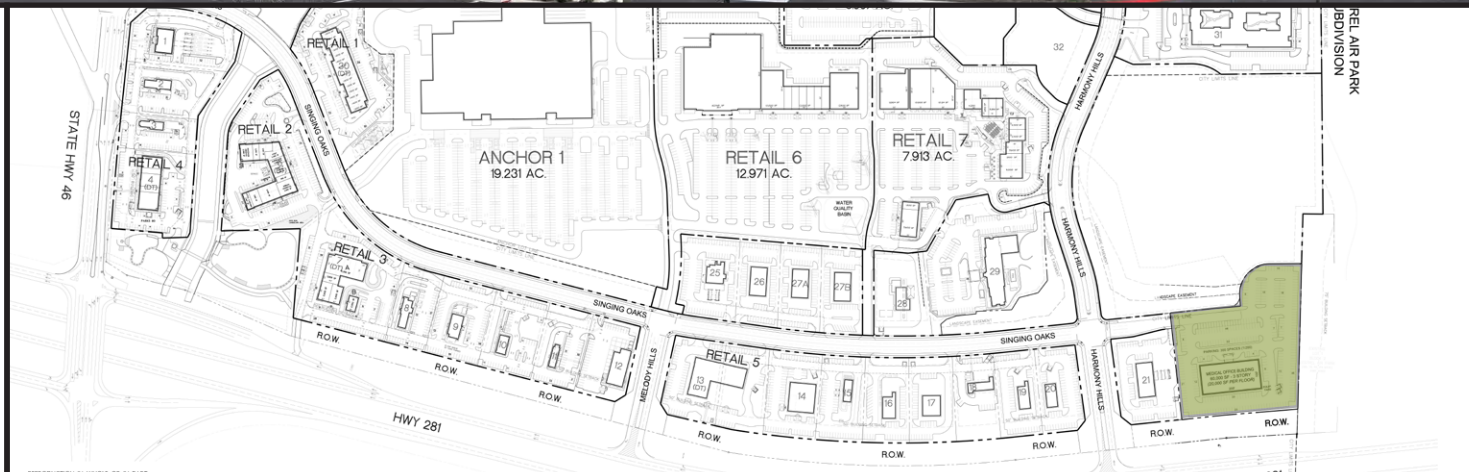
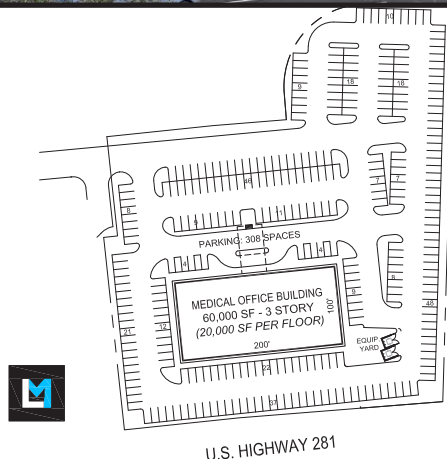


Singing Hills Professional Building - 3-story 60,000 SF

Part of Singing Hills, a 250-acre mixed-use project in Bulverde, Texas, just 15 miles north of San Antonio

ONLY MAJOR COMMERCIAL DEVELOPMENT IN THE BULVERDE AREA WITH A SEWER SYSTEM!

Property Information Package



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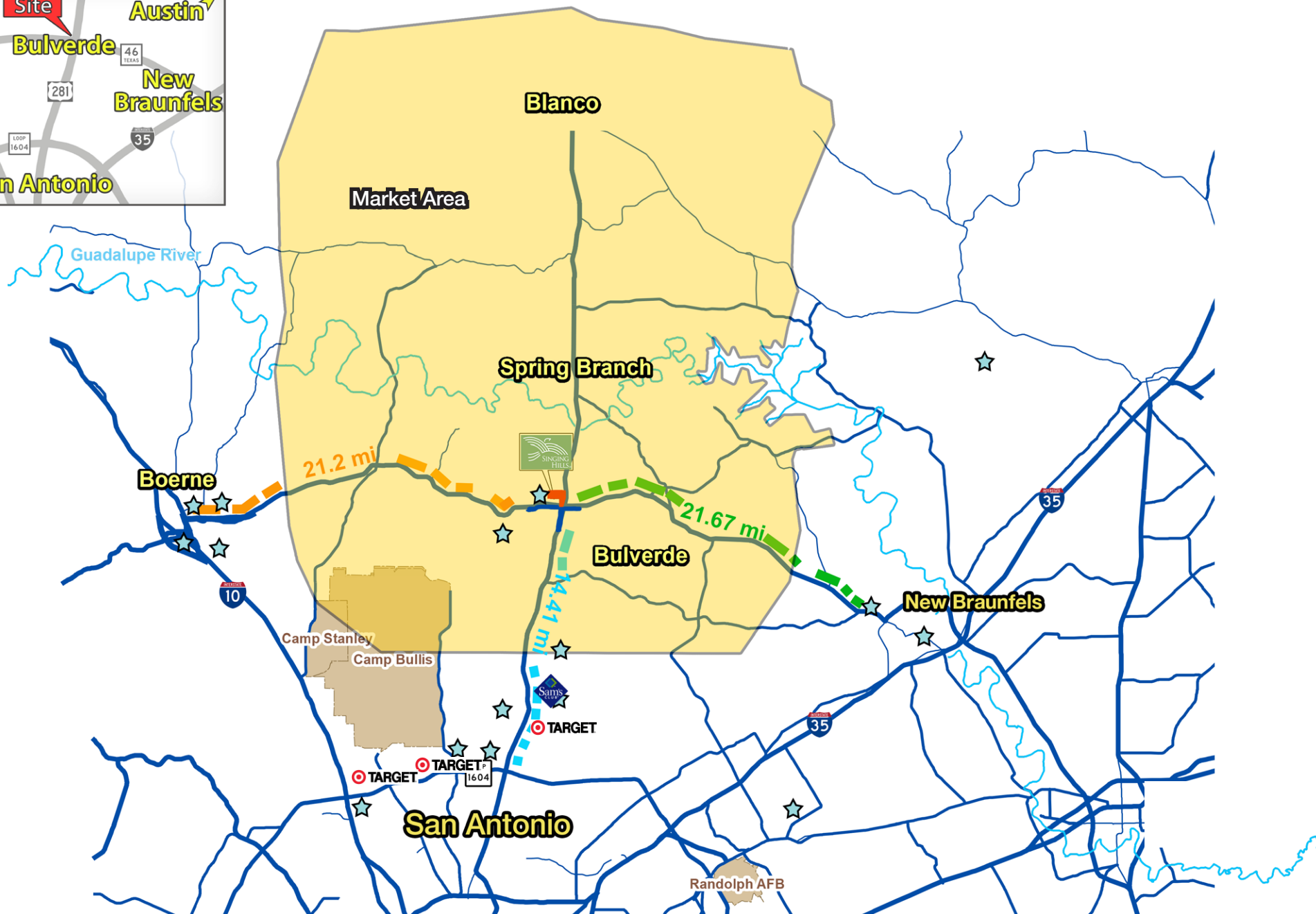
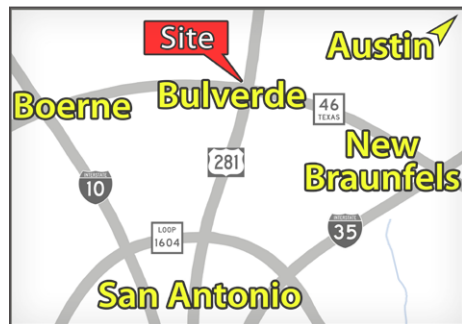


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Section 1: Location Map/Market Area





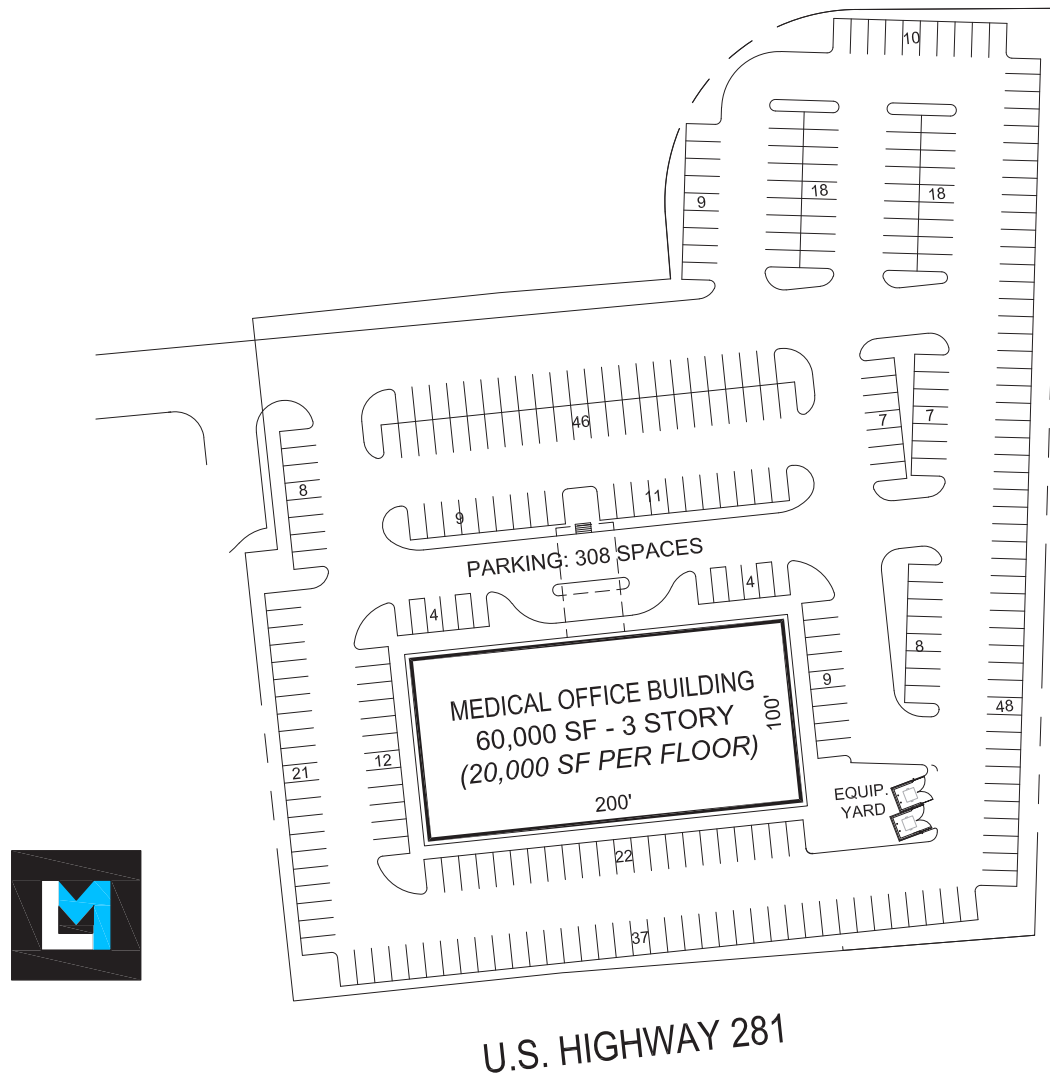
Section 3: Photos



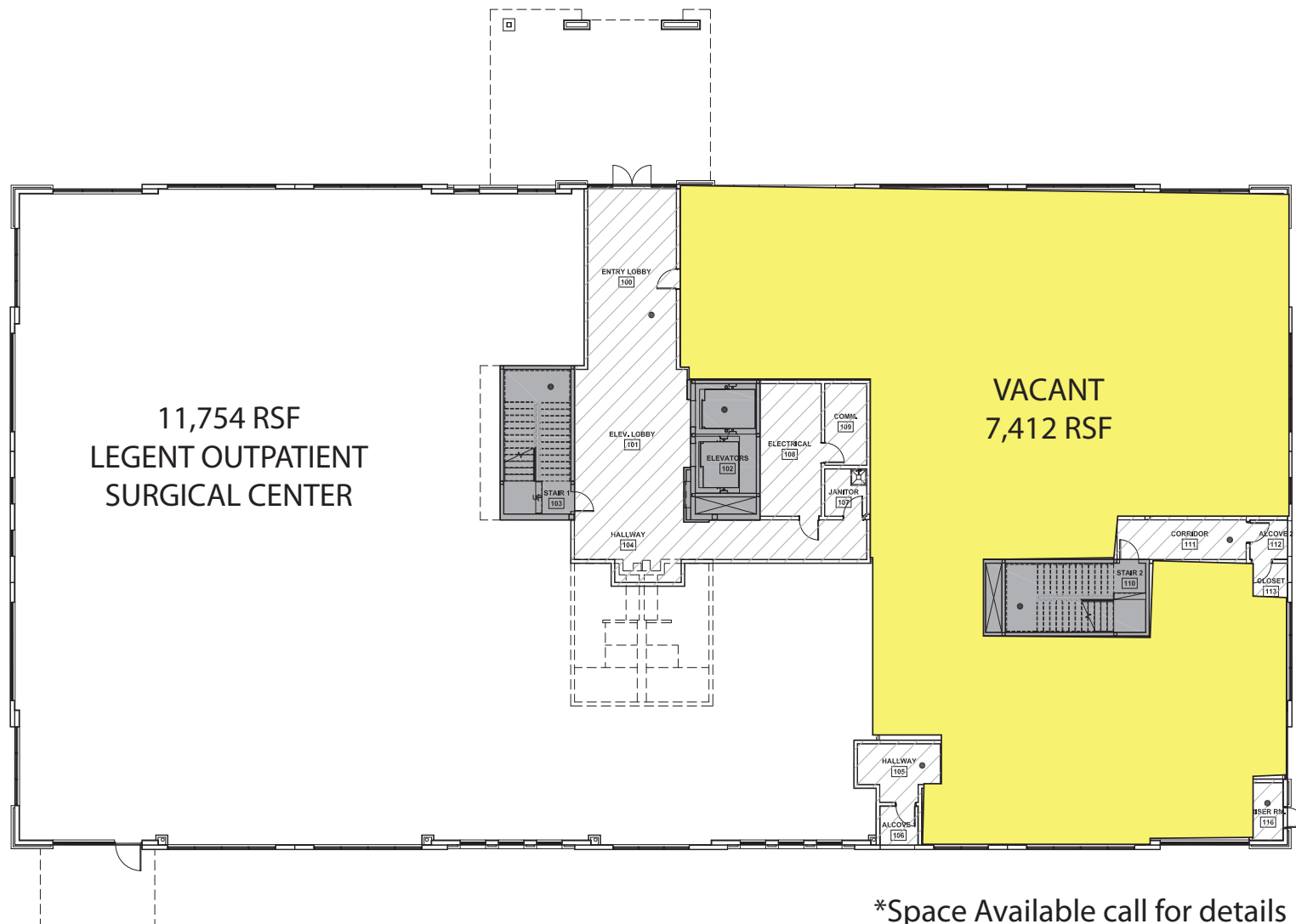
Section 3: Photos



Section 4: Site Plan

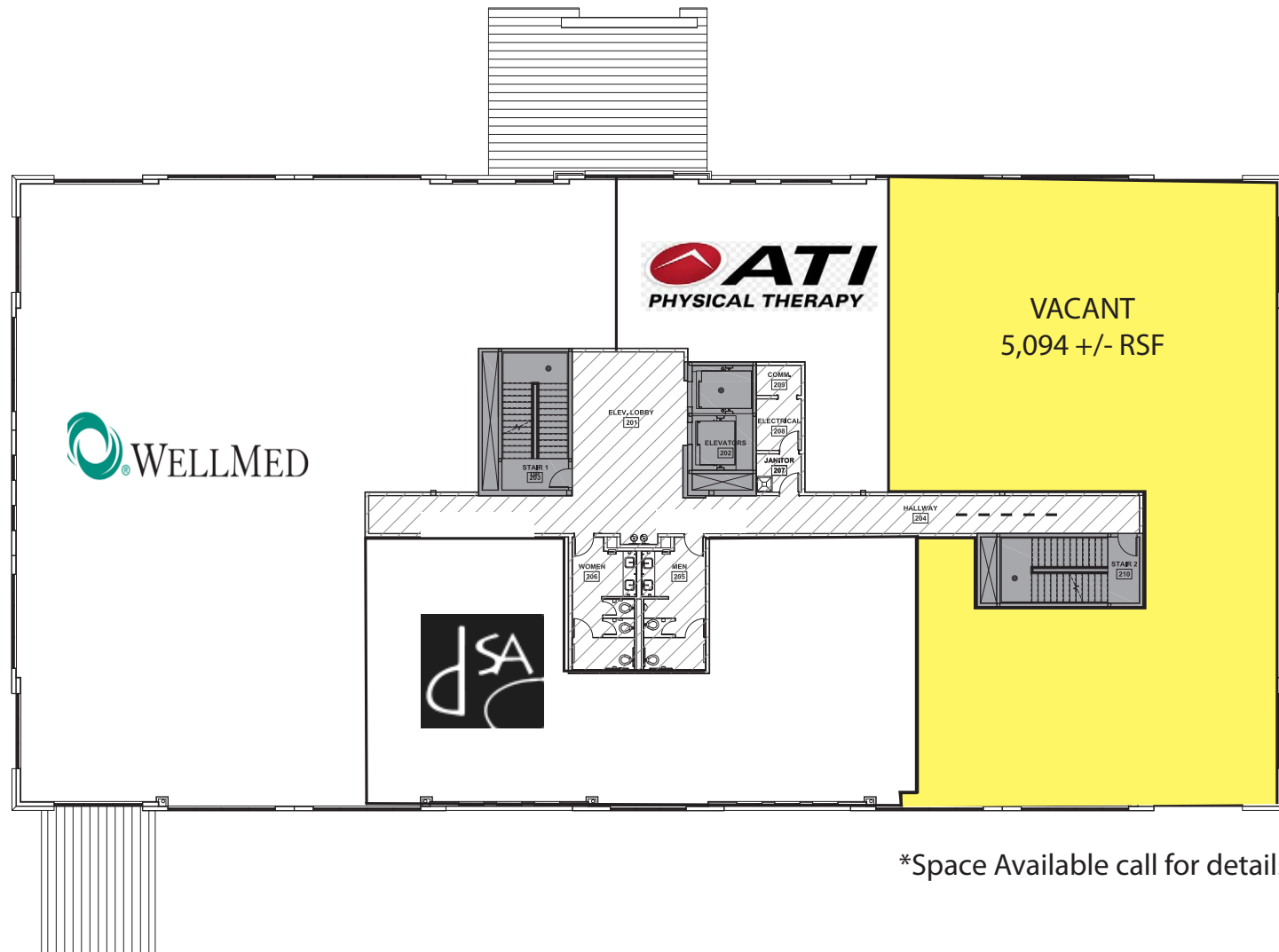


Section 4: Floor Plan Level 1



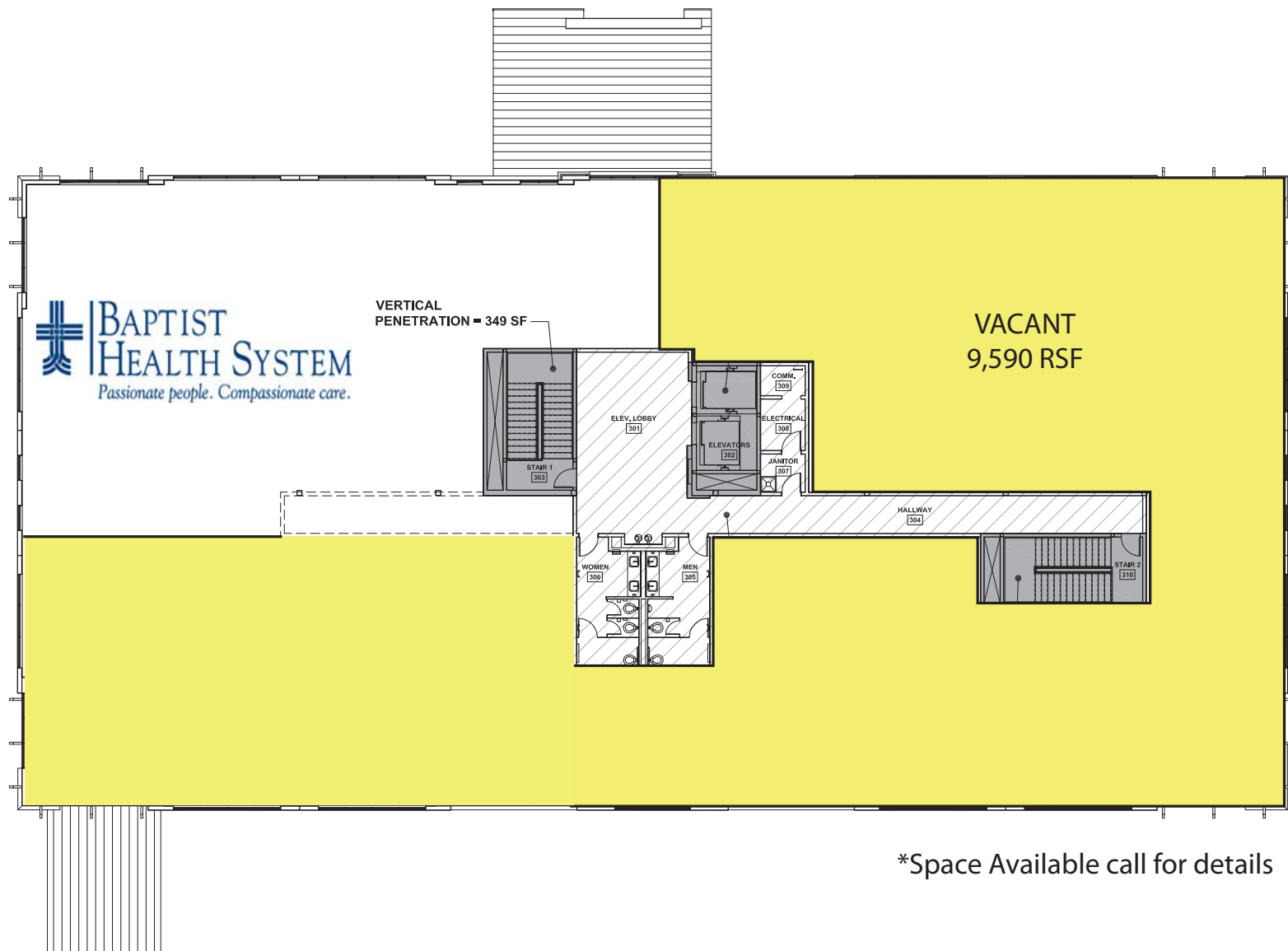
*Space Available call for details

Section 4: Floor Plan Level 2



*Space Available call for details

Section 4: Floor Plan Level 3



*Space Available call for details



Section 5: Quote Sheet / Benefits

Total RSF	57,352
Square Footage Available	Largest Contiguous Area 19,198 Smallest Available Space ±1,500 (Note: All above figures in Rentable Square Feet)
Base Rental	\$24.00 - \$25.00 (plus \$0.75 annual rent increases)
First Month's Rental	Due upon execution of lease document by Tenant
Covered Parking	\$50.00/month per space (limited)
Triple Net (estimate)	\$6.97 (Projected 2021 expenses)
Add-On Factor	11.69% - 1st floor/ 11.11% - 2nd floor/ 9.69% - 3rd floor
Term	Seven (7) to Ten (10) years
Improvements	\$40.00
Deposit	Equal to one (1) month's Base Rental (typical)
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 returned to Landlord's leasing representative.

Benefits

- Only Class "A" professional space in market area
- Part of the landmark mixed-use community of Singing Hills
- Pent up demand for medical services in region
- Efficient floor plan layout
- Orthopedic surgical center & imaging planned on 1st floor
- Physician/surgeon owned building
- Elevators (2)
 - One 3,500 lb Passenger Cab with 3'6" door opening
 - One 4,500 lb Cab with 4'0" door opening
- Completion October 2019
- Building Operating Hours*

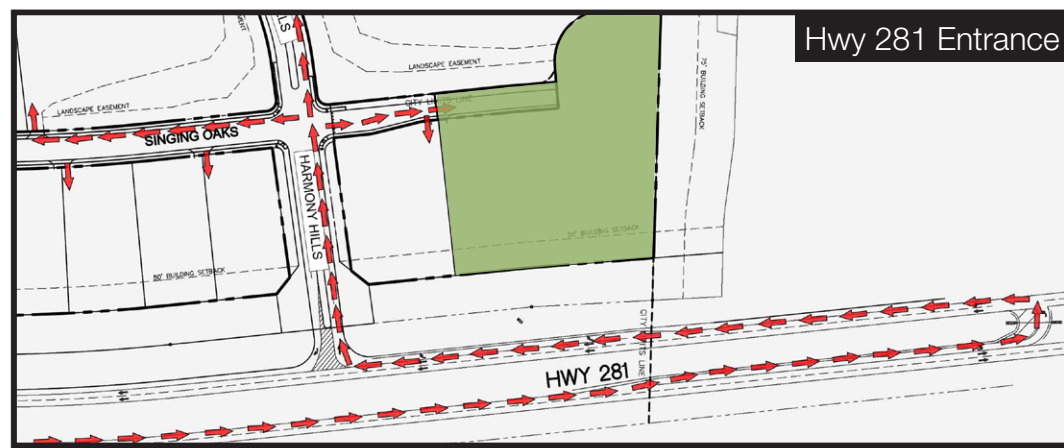
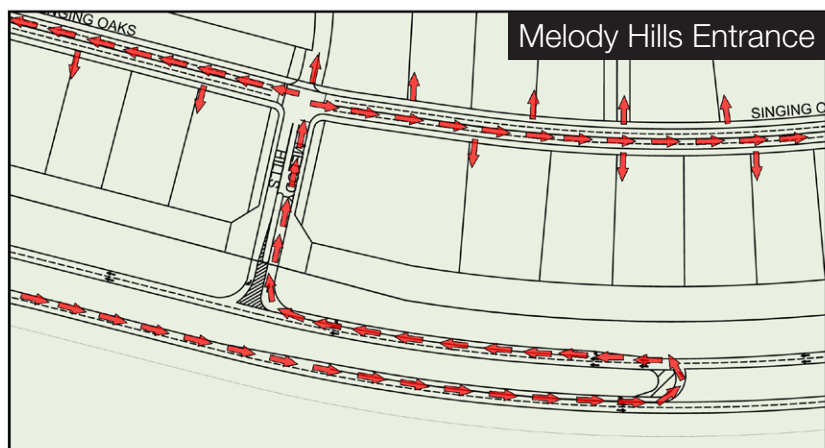
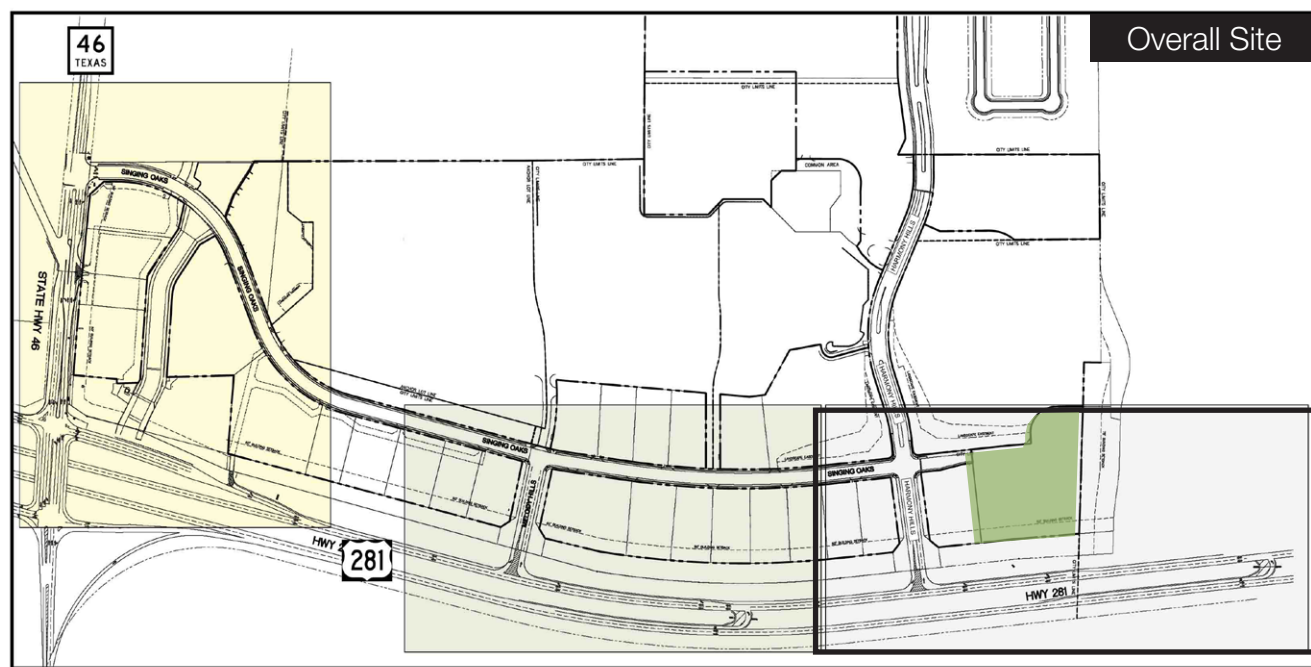
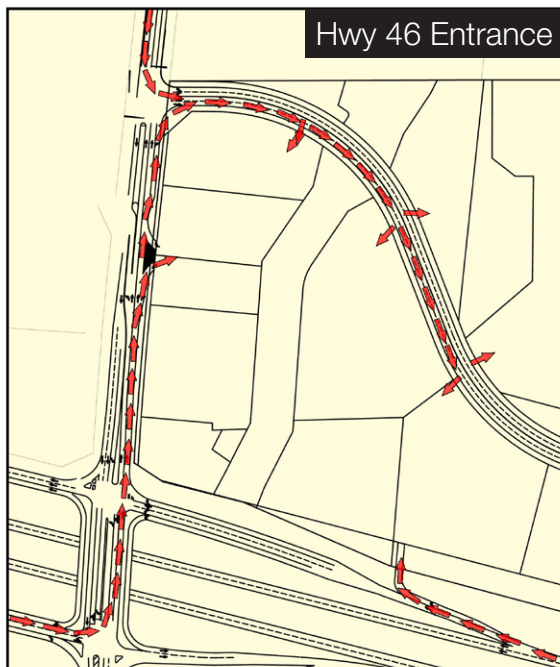
Monday - Friday	7am - 7pm
Saturday	8am - 1pm

*Subject to change

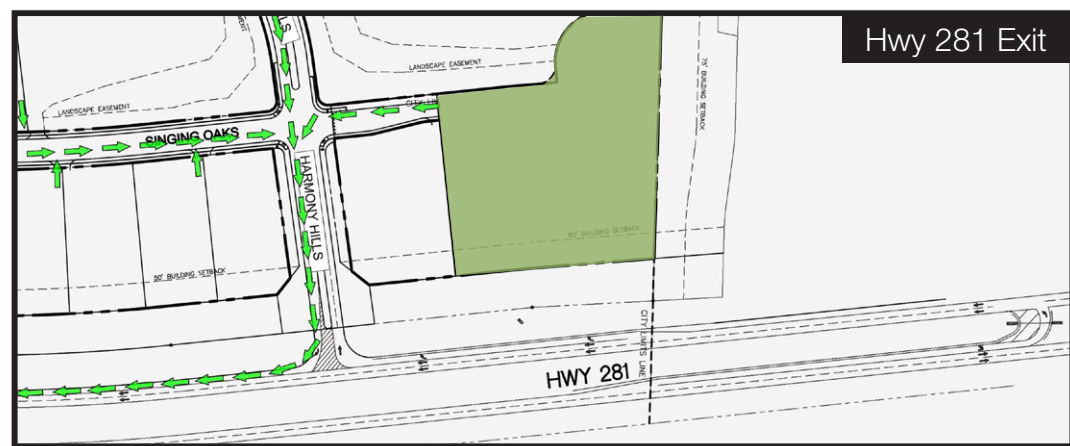
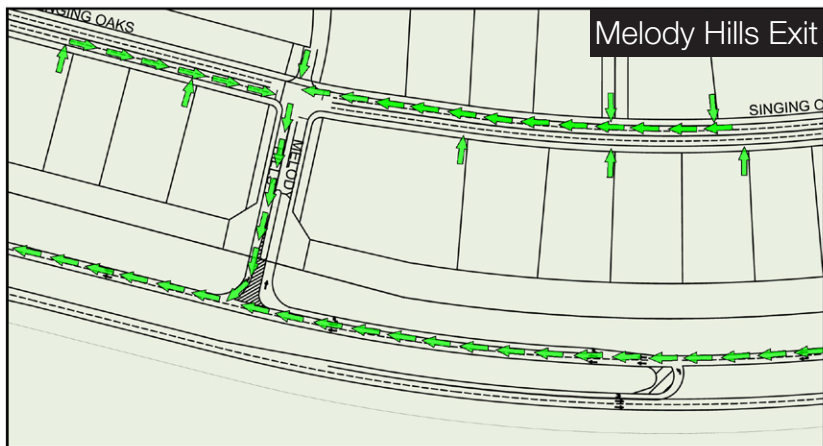
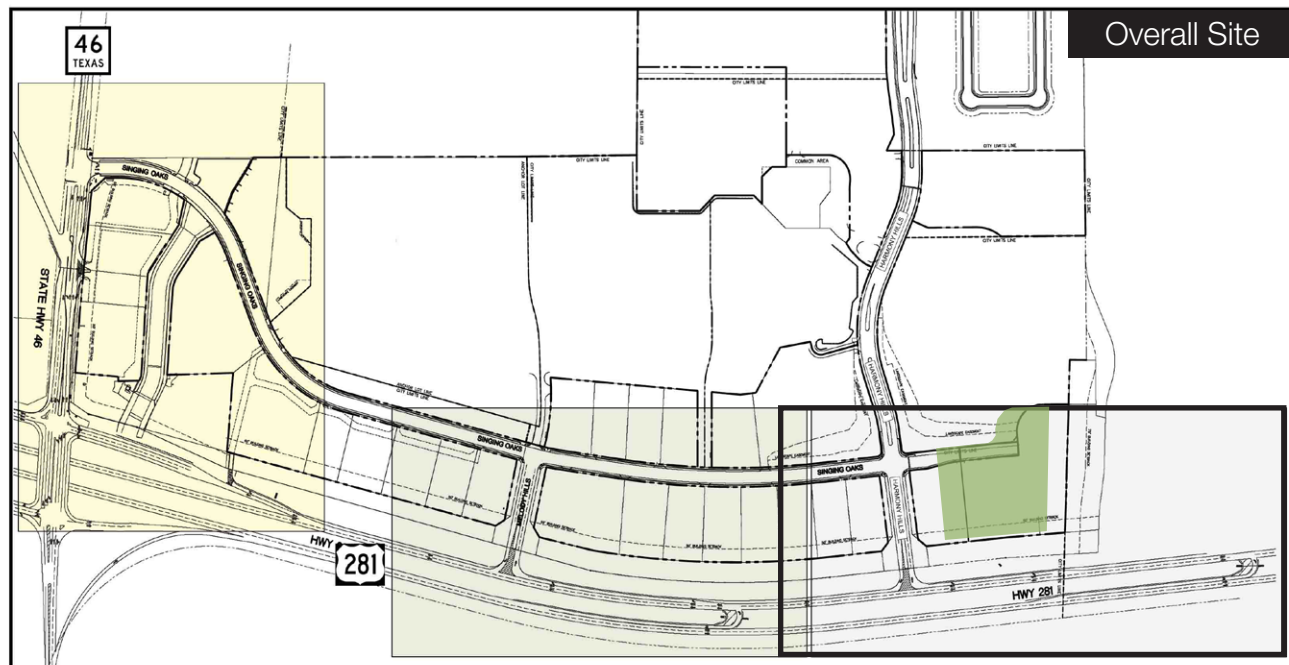
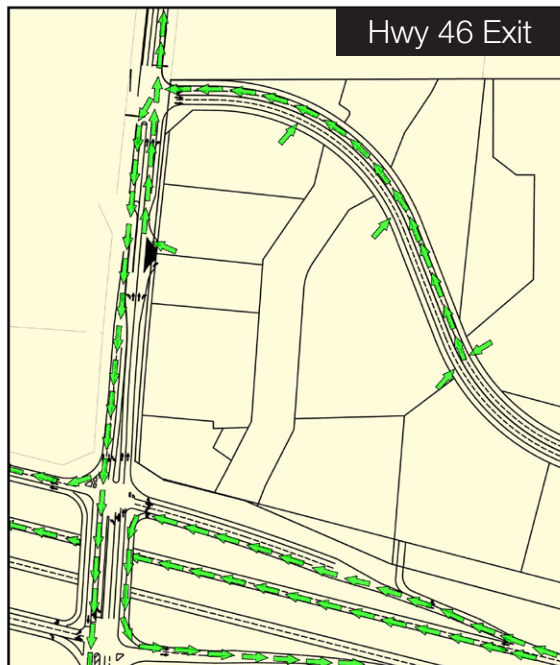
Actual Base Rental under any proposed lease is a function of the relationship of expense and income characteristics, credit worthiness of tenant, condition of space leased, leasehold input allowances, term of lease and other factors deemed important by the Landlord.

This Quote Sheet does not constitute an offer. Neither this document nor any oral discussions between the parties is intended to be a legally binding agreement, but merely expresses terms and conditions upon which the Landlord may be willing to enter into an agreement. This Quote Sheet is subject to modification, prior leasing or withdrawal without notice and neither party hereto shall be bound until definitive written agreements are executed by and delivered to all parties to the transaction. The information provided herein is deemed reliable, however, no warranties or representations as to the accuracy are intended, whether expressed or implied.

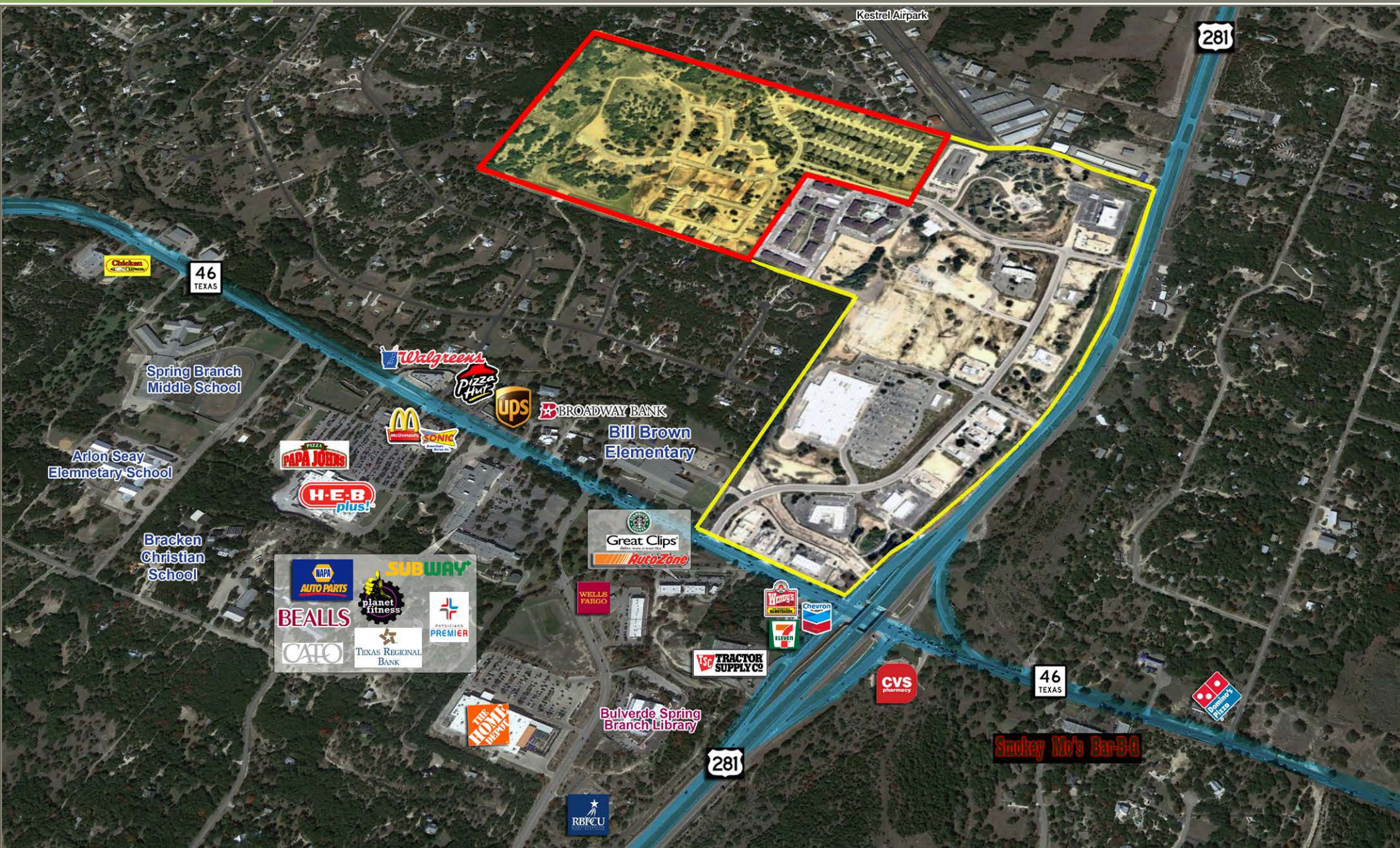
Section 6: Circulation Traffic Map - Ingress



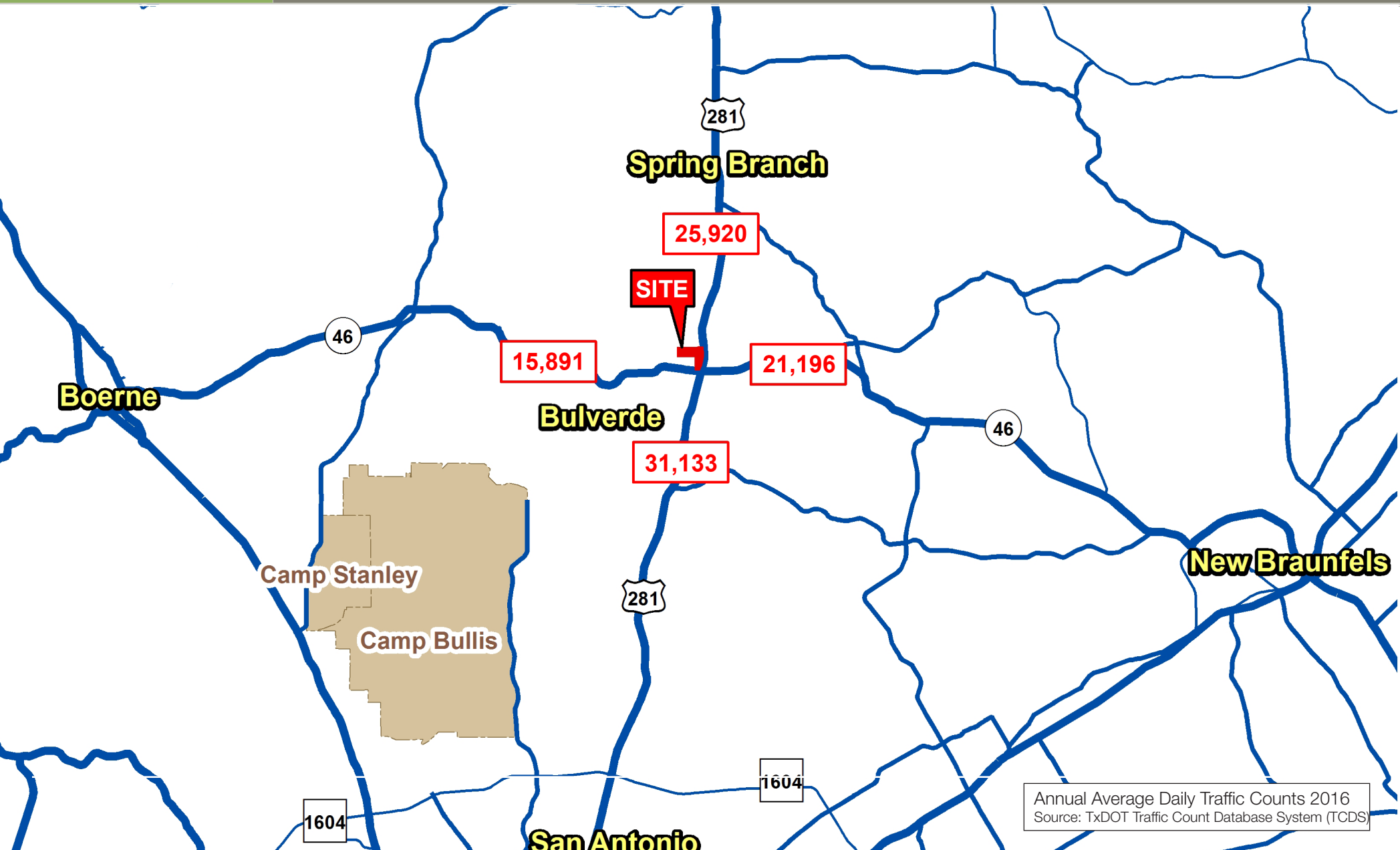
Section 6: Circulation Traffic Map - Egress



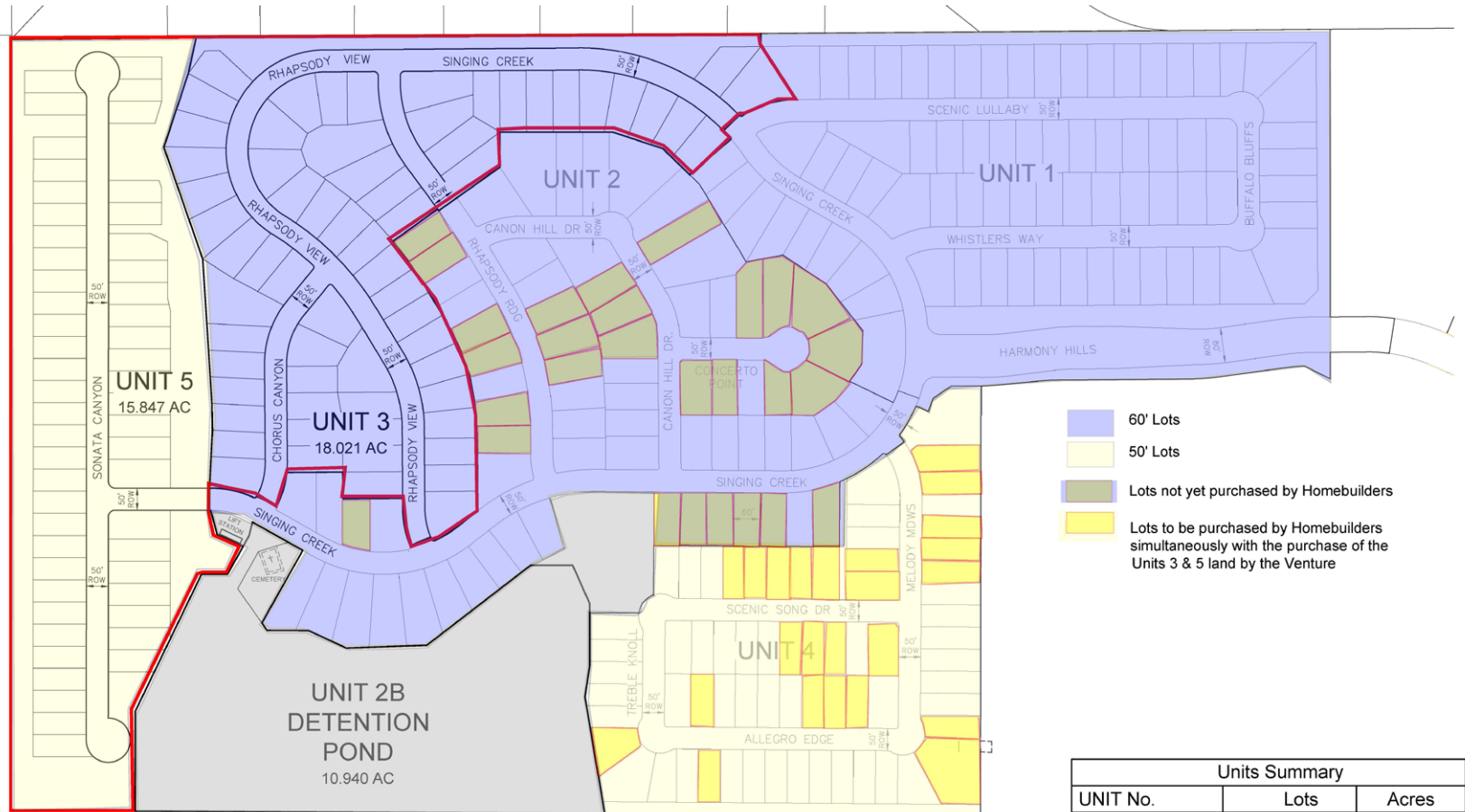
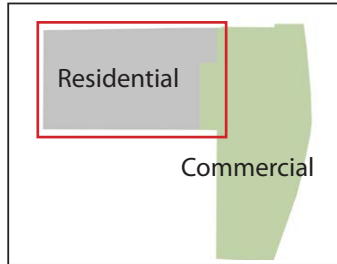
Section 7: Market Aerial



Section 8: Traffic Counts



Section 9: Residential Site Plan



Units Summary		
UNIT No.	Lots	Acres
1	73	23.098
2	73	21.706
3	65	18.021
4	66	13.814
5	53	15.847
Total	330	



Section 10: Singing Hills Summary

Location	NWC of US Hwy 281 & State Hwy 46 in Bulverde, Texas		Zoning	C-3 in the City of Bulverde	
Description	250-acre mixed-use project in the Texas Hill Country approximately 15 miles north of Loop 1604 from San Antonio and 20 west of Loop 337 from New Braunfels. Singing Hills draws from a significant market area that includes areas north of Bulverde and surrounding communities. (See Trade Area)		Vested Rights	Development of Singing Hills is based on city ordinances in effect as of April 19, 2011	
Details	180,000 sf Walmart Supercenter 143,982 sf of inline retail space in seven projects 11 available sites 288 unit Multi-family site - Vantage at Bulverde 60,000 sf Professional Office Building 84 room Hotel - Hampton Inn Pre-School/Daycare Site - The Pillars Early Learning Center 311 residences (50' x 120' & 60' x 120' lots)		Development Agreement	A development agreement with the City of Bulverde impacting design and use exists	
			Restrictions	Reasonable architectural and landscape design guidelines established to attract quality national, regional and local retailers, while complimenting the desires of the community	
			WCID	Project is part of Water Control Improvement District (WCID #6)	
			Timeline*	<u>Project</u>	<u>Construction Start</u>
			<u>Completion</u>		<u>Expected</u>
			<u>Complete</u>	Retail 4	
Frontage	<u>US Hwy 281</u>			Retail 2	Complete
	4,100 feet (sites from 135' to 225' wide and 265' to 330' deep)			Retail 3	Complete
	<u>State Hwy 46</u>			Retail 6	TBD
	925 feet (sites from 135' to 265' wide and 260' to 335' deep)			Retail 1	TBD
Ingress/Egress	Super street-style turn-arounds at both Hwy 281 Main entries Right turn in/out at Hwy 281 southern most entry Traffic signal at Hwy 46 western most entry Right turn in/out at Hwy 46 eastern most entry		Ad Valorem Tax Rates** (2020)	Comal County	0.319000%
				Comal ISD	1.275700%
				City of Bulverde	0.182000%
				ESD #1	0.082174%
				ESD #4	0.064980%
				Lateral Road	0.039515%
				WCID #6	0.850000%
				Total	2.813369%
Utilities	Water*	Canyon Lake Water Supply Company (CLWSC)			
	Wastewater	City of Bulverde (CoB)			
	Electrical	Perdenales Electric Cooperative (PEC)			
	Gas:	City Public Service (CPS)			

*Treated water to be provided via "purple pipe" for irrigation for all commercial tracts

**The information provided above has been provided by others and is deemed reliable; however, all tenants and buyers of property at Singing Hills are encouraged to check with all taxing entities to obtain the most accurate information as no warranties or representations as to the accuracy are intended, whether expressed or implied.



Section 10: Singing Hills Summary

ONLY MAJOR COMMERCIAL & MIXED USE DEVELOPMENT IN THE BULVERDE AREA WITH PUBLIC SEWER SERVICE!

Benefits

- Walmart Supercenter anchored retail development
- At the crossroads of two major traffic arteries in the center of commerce and consumer services in west Comal County
- Hwy 46 is becoming San Antonio's "outer loop", connecting Seguin, New Braunfels, Bulverde, Bergheim, Boerne and Bandera
- Only significant development in the market area with municipal quality wastewater service
- Strong demographic profile
- Underserved retail market area due to lack of municipal infrastructure
- Developer invested over \$50 million in site infrastructure
- Near numerous destinations, including Canyon Lake, Guadalupe River, Landa Park and Guadalupe State Park and several wineries
- High visibility, easy accessibility, easy ingress & egress
- Distinctive project identification signage at three entrances to the site
- Access enhanced by signalized intersection on SH 46 and two super street access points along US Hwy 281
- Four-lane interior loop road ensures unimpeded circulation

Area Retailers

- HEB Plus
- Home Depot
- Bealls
- Tractor Supply Co.
- Auto Zone
- NAPA Auto Parts
- Wells Fargo
- Broadway Bank
- Starbucks
- McDonald's
- Wendy's
- Sonic
- Domino's Pizza
- Pizza Hut
- Little Caesar's
- Tetco/Chevron
- Verizon
- Blanco National Bank
- Walgreens
- CVS

Secured Opportunities

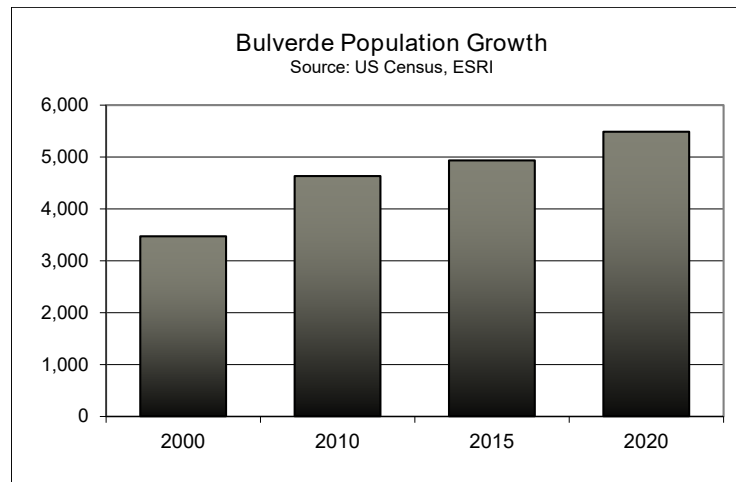
- Urgent Care
- **Medical Services**
- Hotel / Extended Stay
- Multifamily

Remaining Opportunities

- Full service restaurants
- Quick service restaurants
- General merchandise
- Apparel
- Automotive Services
- **Professional Offices**
- Variety Stores
- Discount Stores
- Daily Needs
- Entertainment Concepts
- Movie Theaters
- Retail Banking

Section 11: Bulverde Overview

Major Employer	# Employees	Major Employer	# Employees
Comal ISD	1,071	The Home Depot	101
GVTC Communications	250	Central Texas Lath & Plaster	100
HEB Grocery	160	River Crossing Club	51
CollegePlus	144	Bracken Christian School	50
Parrish & Co, Inc.	116	HL Chapman Pipeline Construction	50



15-Mile Trade Area	2010 Census	2016 Estimate	2021 Forecast
Population	416,824	475,300	526,376
Total Households	162,396	182,840	201,164
Median Age	37.0	37.9	38.3
Avg HH Income	-	\$107,165	\$116,219
Median HH Income	-	\$79,978	\$88,358

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2016 and 2021.

- 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
- 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
- Total population for a five-mile radius around the city grew 102.2% throughout the decade of 1990-2000. During that same period, the total number of households increased by 99.4%
- 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, new commercial development will soon bring new retailers and services along with quick-service and full-service restaurants to the underserved area
- Singing Hills, a 250-acre mixed use project, is on schedule to deliver a municipal-quality wastewater treatment plant in July 2015 which will support commercial growth including 200,000 square feet of inline retail space, 30 pad sites, a skilled-nursing facility, 300+/- multi-family units, 350 single-family homes and a Walmart Supercenter (180,000 sf) which will open in September
- City sales tax rebates have shown a steady upward trend over the past several years
- Property values are high and residents enjoy a median household income substantially greater than nearby cities
- New residential subdivisions like Johnson Ranch, Singing Hills, Park Village, 4S Ranch and others are slated to bring new homes to this highly desirable area spurring further economic development

Section 12: San Antonio Overview

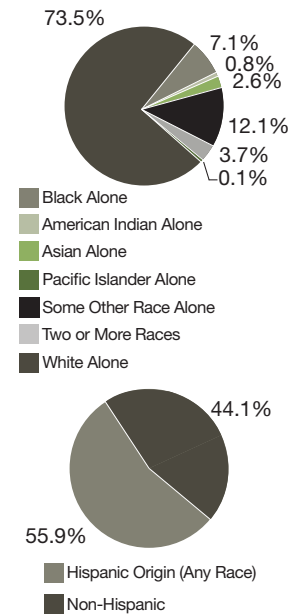
Largest U.S. Cities

- 1 New York
- 2 Los Angeles
- 3 Chicago
- 4 Houston
- 5 Philadelphia
- 6 Phoenix
- 7 San Antonio**
- 8 San Diego
- 9 Dallas
- 10 San Jose

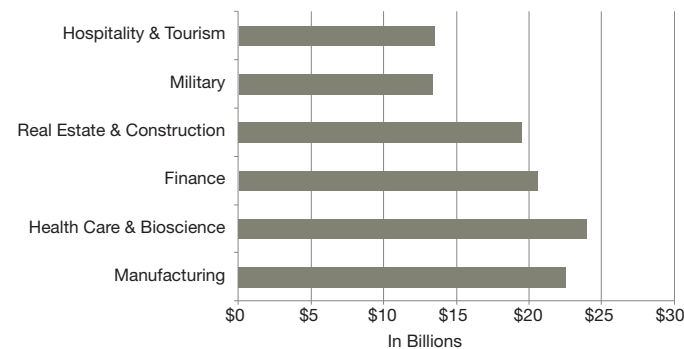
San Antonio-New Braunfels Metro Area

2000 Census	Population	1,711,703	Median Age	32.9	Total Households	601,265
2010 Census	Population	2,142,508	Median Age	34.1	Total Households	763,022
2018 Estimate	Population	2,511,792	Median Age	35.4	Total Households	892,489
2023 Projection	Population	2,748,963	Median Age	36.1	Total Households	976,679

2000 Census	Avg. Household Income	\$51,426	Median Household Income	\$39,029	Per Capita Income	\$18,443
2010 Census	Avg. Household Income	\$62,458	Median Household Income	\$50,146	Per Capita Income	\$22,135
2018 Estimate	Avg. Household Income	\$80,162	Median Household Income	\$57,234	Per Capita Income	\$29,019
2023 Projection	Avg. Household Income	\$90,187	Median Household Income	\$63,405	Per Capita Income	\$32,533



Major Industries



Fortune 500 Companies		
SAT	Rankings	US
1	Valero Energy	31
2	Tesoro Corp	90
3	USAA	100
4	iHeartMedia	426

Located in South Central Texas within Bexar County, San Antonio occupies approximately 504 square miles. Situated about 140 miles north of the Gulf of Mexico where the Gulf Coastal Plain and Texas Hill Country meet.

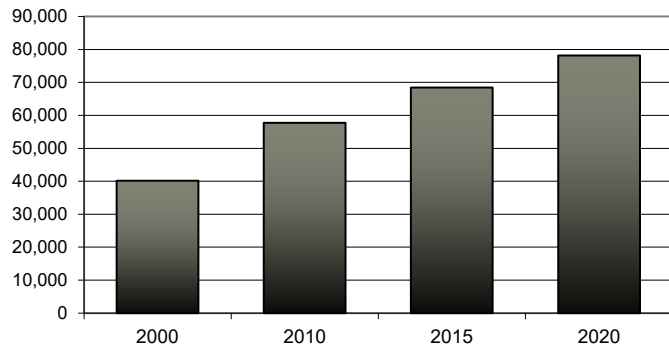
Section 13: New Braunfels Overview

New Braunfels - Major Employers

Comal ISD School District	2,300
Schlitterbahn Waterpark	1,689
Walmart Distribution Center	1,065
New Braunfels ISD	928
Christus Santa Rosa Medical	692
Comal County	587
HEB Retail Grocery	561
City of New Braunfels	508
Hunter Industries, Ltd.	500

City of New Braunfels Population Growth

Source: US Census, ESRI



City of New Braunfels	2010 Census	2016 Estimate	2021 Forecast
Population	57,740	71,869	83,274
Total Households	21,259	26,157	30,167
Median Age	35.6	36.8	37.0
Avg HH Income	-	\$74,758	\$80,756
Median HH Income	-	\$59,055	\$65,737

Source: U.S. Census Bureau, Census 2010 Summary File 1.
Esri forecasts for 2016 and 2021.

- New Braunfels is a growing satellite community in the greater San Antonio- New Braunfels metropolitan statistical area. It sits squarely in the path of growth along the busy IH-35 corridor between San Antonio and Austin
- New Braunfels' population continues to grow at nearly 3x the rate of Texas. Since 2003, population has grown 48% - averaging 5.3% per year.
- The city of New Braunfels boasts its own diversified economy and cultural identity rooted in old-world German heritage which is celebrated every year at Wurst-fest- a citywide party for the whole family
- The historic district of Gruene offers year-round music and attracts major recording artists of Americana music. Gruene Hall is a popular venue and is listed as Texas' Oldest Dance Hall, being the oldest continually operating dance hall since being built in 1878
- Nestled along the Comal River, Schlitterbahn Waterpark & Resort is a major attraction to the New Braunfels area encompassing over 70 acres of family fun and relaxation
- As a tourist destination, New Braunfels sees more than 3 million visitors each year. The hospitality industry generates an annual economic impact of \$469.7 million (2009)
- New Braunfels is home to a growing list of businesses including manufacturing, logistics and distribution companies as well as an expanding roster of health groups
- Resolute Health & Wellness opened a new 125-bed hospital in June 2014 with an adjacent 42,000 square-foot Medical Plaza



Section 14: 15-Mile Demographics

Summary	Census 2010		2020		2025		
Population	168,197		228,476		259,755		
Households	60,886		83,001		94,526		
Families	47,211		63,713		72,323		
Average Household Size	2.75		2.75		2.74		
Owner Occupied Housing Units	48,488		64,167		73,599		
Renter Occupied Housing Units	12,398		18,834		20,927		
Median Age	38.6		40.4		40.5		
Trends: 2020-2025 Annual Rate	Area		State		National		
Population	2.60%		1.54%		0.72%		
Households	2.63%		1.51%		0.72%		
Families	2.57%		1.47%		0.64%		
Owner HHs	2.78%		1.53%		0.72%		
Median Household Income	1.07%		1.43%		1.60%		
Households by Income			2020		2025		
		Number	Percent	Number	Percent		
	<\$15,000	3,860	4.7%	4,464	4.7%		
	\$15,000 - \$24,999	2,977	3.6%	3,078	3.3%		
	\$25,000 - \$34,999	4,192	5.1%	4,389	4.6%		
	\$35,000 - \$49,999	7,918	9.5%	8,221	8.7%		
	\$50,000 - \$74,999	11,807	14.2%	12,672	13.4%		
	\$75,000 - \$99,999	11,890	14.3%	12,964	13.7%		
	\$100,000 - \$149,999	18,654	22.5%	21,032	22.3%		
	\$150,000 - \$199,999	9,513	11.5%	11,593	12.3%		
\$200,000+	12,187	14.7%	16,109	17.0%			
Median Household Income	\$96,931		\$102,227				
Average Household Income	\$124,574		\$137,017				
Per Capita Income	\$45,261		\$49,844				
Population by Age	Census 2010		2020		2025		
	Number	Percent	Number	Percent	Number	Percent	
	0 - 4	10,502	6.2%	12,928	5.7%	14,930	5.7%
	5 - 9	12,917	7.7%	14,955	6.5%	16,495	6.4%
	10 - 14	14,167	8.4%	16,631	7.3%	17,482	6.7%
	15 - 19	11,844	7.0%	14,971	6.6%	15,739	6.1%
	20 - 24	7,168	4.3%	11,538	5.1%	11,014	4.2%
	25 - 34	18,265	10.9%	26,791	11.7%	33,374	12.8%
	35 - 44	26,623	15.8%	30,850	13.5%	36,960	14.2%
	45 - 54	27,807	16.5%	32,794	14.4%	33,498	12.9%
	55 - 64	21,252	12.6%	32,037	14.0%	33,960	13.1%
	65 - 74	11,219	6.7%	22,584	9.9%	28,066	10.8%
	75 - 84	4,846	2.9%	9,478	4.1%	14,379	5.5%
	85+	1,587	0.9%	2,917	1.3%	3,858	1.5%
	Race and Ethnicity	Census 2010		2020		2025	
Number		Percent	Number	Percent	Number	Percent	
White Alone		142,896	85.0%	184,645	80.8%	206,042	79.3%
Black Alone		6,122	3.6%	10,243	4.5%	12,134	4.7%
American Indian Alone		763	0.5%	1,207	0.5%	1,460	0.6%
Asian Alone		6,495	3.9%	11,257	4.9%	14,307	5.5%
Pacific Islander Alone		211	0.1%	410	0.2%	516	0.2%
Some Other Race Alone		6,827	4.1%	11,967	5.2%	14,513	5.6%
Two or More Races		4,883	2.9%	8,747	3.8%	10,782	4.2%
Hispanic Origin (Any Race)		43,070	25.6%	71,526	31.3%	86,924	33.5%



Section 15: Development Team

REOC Development, LLC (Developer)

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San Antonio, TX 78230

Phone 210 524 4000
Fax 210 524 4029

Email tgold@reocdevelopmentllc.com



REOC San Antonio (Broker)

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Middleman Construction Company, LLC (General Contractor)

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San Antonio, TX 78216

Phone 210 342 6322
Fax 210 342 9621

Web www.middlemanconstruction.com



Luna Middleman Architects (Architect)

9639 McCullough Ave.
San Antonio, TX 78216

Phone 210 340 2400
Fax 210 340 2449

Web www.lunamiddleman.com



Coleman & Associates (Landscape Architect)

1926 Cambria
San Antonio, TX, 78258

Phone 210 492 4550
Web www.colemanandassoc.com



Persyn Engineering (Structural Engineer)

4734 College Park
San Antonio, TX 78249

Phone 210 680 4126



DBR Engineering (MEP Engineer)

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San Antonio, TX 78217

Phone 210 546 0200
Fax 210 546 0201

Web www.dbrinc.com



