

9139 WESTOVER HILLS BLVD

San Antonio, TX 78251



MERIT

CONFIDENTIAL OFFERING MEMORANDUM



MERIT

AFFILIATED BUSINESS DISCLOSURE AND CONFIDENTIALITY AGREEMENT

Merit Commercial Real Estate operates within a global family of companies with many subsidiaries and/or related entities (each an "Affiliate") engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates may represent various clients with competing interests in the same transaction. Those, or other, Affiliates may express an interest in the property described in this Memorandum (the "Property") may submit an offer to purchase the Property and may be the successful bidder for the Property. You hereby acknowledge that possibility and agree that neither Merit Commercial Real Estate nor any involved Affiliate will have any obligation to disclose to you the involvement of any Affiliate in the sale or purchase of the Property. In all instances, however, Merit Commercial Real Estate will act in the best interest of the client(s) it represents in the transaction described in this Memorandum and will not act in concert with or otherwise conduct its business in a way that benefits any Affiliate to the detriment of any other offeror or prospective offeror, but rather will conduct its business in a manner consistent with the law and any fiduciary duties owed to the client(s) it represents in the transaction described in this Memorandum.

This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property.

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the "Owner"), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. Images contained within are computer generated renderings of the proposed property improvements and do not constitute the final appearance of the land, building, and other improvements currently under construction. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and Merit Commercial Real Estate. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements

referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Neither the Owner or Merit, Inc, nor any of their respective directors, officers, Affiliates or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserved 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 with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confident nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or Merit Commercial Real Estate. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or Merit Commercial Real Estate.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to Merit Commercial Real Estate.

© 2021 Merit Commercial Real Estate. The information contained in this document has been obtained from sources believed reliable. While Merit Commercial Real Estate does not doubt its accuracy, Merit Commercial Real Estate has not verified it and makes no guarantee, warranty or representation about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the property. The value of this transaction to you depends on tax and other factors which should be evaluated by your tax, financial and legal advisors. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs.

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CONTACTS



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INVESTMENT OVERVIEW

Executive Summary

PROPERTY SUMMARY

Tenant 1	Almouie Pediatrics
Tenant 2	Cute Smiles4 Kids
Lease Type	NNN
Roof/Structure	Landlord
Building Size	9,853 SF
Parcel Sizes	41,861 SF / 0.96 Acres
Year Built	2019
Zoning	Commercial

INVESTMENT SUMMARY

List Price	\$4,430,730
NOI	\$287,997.50
Cap Rate	6.5%
Price/SF	\$449.68

PROPERTY SUMMARY

Located in the Westover Hills area in the Far West Side San Antonio area in Bexar County.

Almouie Pediatrics is a full service pediatric practice with 16 conveniently located offices. They offer care to newborns, children, and teens. Services include all immunizations, school physicals, acne treatments, ADHD management, skin disorders, weight management, ear piercing, as well as the latest innovations in diagnosing, testing, and treating allergy and asthma disorders.

Cute Smiles 4 Kids caters to children aged 0-20. They provide a comprehensive range of children's dentistry services, ranging from preventative to restorative, so that your child's smile lasts a lifetime.



FINANCIAL OVERVIEW

INCOME & EXPENSES

INCOME	TOTAL
Base Rent + NNN Reimbursements	\$398,208.20
EXPENSE	ALL EXPENSES REIMBURSED BY TENANT
Taxes	\$63,124.08
Management Fee	\$17,257.80
Insurance	\$15,468.55
Maintenance	\$12,677.03
Tax Consultants	\$1,683.26
TOTAL	\$110,210.72
NOI	\$287,997.50

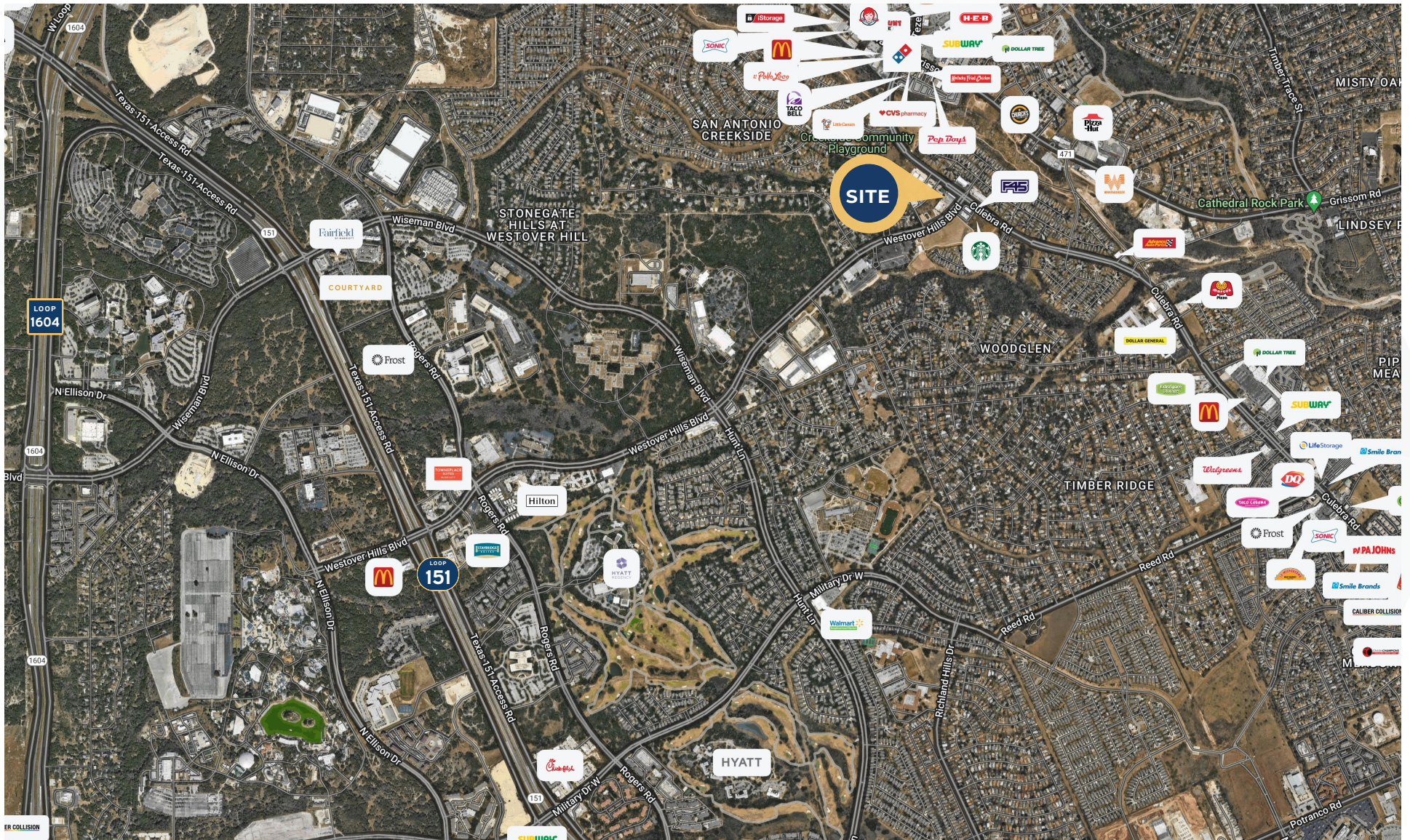


RENT ROLL

TENANT	LEASE STARTS	LEASE ENDS	SF	YEAR	MONTH	RPSF	RENTAL INCREASE	OPTIONS	2023 NNN
Almoie Pediatrics	5/1/2021	4/30/2031	4,835 SF	\$143,599.50	\$11,966.63	\$29.70	3% Annual	3x5 Year	\$12.00 SF
CuteSmiles4Kids	2/14/2019	2/13/2029	4,658 SF	\$144,398.00	\$12,033.16	\$31.00	YR 7-8 \$33/SF YR 9-10 \$35/SF	2x5 Year	\$12.00 SF

PROPERTY OVERVIEW

Location Map



SAN ANTONIO, TEXAS

The Far Northwest/West Side is one of the fastest-growing areas in Metropolitan San Antonio. A large part of this area is outside of the San Antonio city limits, but is served by Bexar County Government. Here you will find Sea World San Antonio, Northwest Vista College, QVC, Wells Fargo, Coventry Health Care, CitiCorp and several other large employers.

The Far Northwest/West subdivisions attract many military families who relocate from all over the US due to its close proximity to Lackland AFB. With new homes starting in the low to mid 100's, the area attracts many middle-class families and first time home buyers. Major roads include Loop 1604, State Highway 151, U.S. Highway 90, and Loop 410.

Due to the recent real estate boom in the area, Christus Santa Rosa Westover Hills Hospital, numerous businesses including Kohl's, HEB Plus, and Super Wal-mart have moved in as well as many restaurant chains and other specialty stores to the new districts of Westover Hills and Alamo Ranch.



DEMOGRAPHICS

	2 Mile	5 Mile	10 Mile
TOTAL POPULATION	56,870	345,298	964,829
AVG HH INCOME	\$82,783	\$81,297	\$76,299

Approved by the Texas Real Estate Commission for Voluntary Use

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

INFORMATION ABOUT BROKERAGE SERVICES

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

IF THE BROKER REPRESENTS THE OWNER:

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

IF THE BROKER REPRESENTS THE BUYER:

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner

should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

IF THE BROKER ACTS AS AN INTERMEDIARY:

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act.

A broker who acts as an intermediary in a transaction:

- (1) shall treat all parties honestly;
- (2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner;
- (3) may not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- (4) may not disclose any confidential information or any information that a party specifically instructs the broker

in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property. With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions of the other party.

If you choose to have a broker represent you, you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

Real estate licensee asks that you acknowledge receipt of this information about brokerage services for the licensee's records.

Merit CRE

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BROKER FIRM NAME

LICENSE NO.

EMAIL

PHONE

BUYER, SELLER, LANDLORD TENANT

DATE