

Marcus & Millichap  
TAG INDUSTRIAL GROUP

414 CULEBRA ROAD

SAN ANTONIO, TX 78201



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Texas Real Estate Commission  
P.O. Box 12188  
Austin, Texas 78711-2188  
(512) 936-3000

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.  
PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

**Marcus & Millichap**  
TAG INDUSTRIAL GROUP

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# SECTION 1

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## INVESTMENT OVERVIEW

Marcus & Millichap



## OFFERING SUMMARY

- Vacant Single-Tenant 6,859-Square-Foot Warehouse Situated on 0.43 Acres of Land
- Featuring 18' Clear Height, One Dock Door, One Drive-in Door, and Heavy Three-Phase Power
- Located Less than One Mile from I-10, Providing Access and Distribution Opportunity
- Situated in North Central Submarket with 3.4% Vacancy Rate Among Comparables

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 414 Culebra Road in San Antonio, Texas. The subject property consists of approximately 6,859 square feet of warehouse space and is situated on 0.43 acres of land. The single-tenant asset features a clear height of 18', one dock-high door, one drive-in door, masonry construction, and three-phase heavy power with 400 amps and 240 volts. Located within walking distance of Interstate 10, the property is ideal for distribution with close proximity to downtown San Antonio.

For sale as vacant, the property can be acquired for owner use or lease-up opportunity.

The subject property is strategically positioned within North Central, a mid-sized submarket containing 17.4 million square feet of industrial space. In 2024, the submarket welcomed a record amount of new supply with net deliveries hitting nearly 696,000 square feet. Meanwhile, industrial demand in North Central contracted slightly at about -45,000 square feet, helping to push vacancies up from 3.5 percent to a 14-year high of 7.6 percent. However, with regard to comparable properties up to 10,000 square feet, the vacancy rate actually dipped 20 basis points lower to 3.4 percent as demand remained positive. Across North Central, annual rent growth decelerated to the lowest level since 2011 at 2.2 percent, bringing the average asking rent to about \$12.50 per square foot. At the start of 2025, only 32,000 square feet of industrial space were under construction in North Central, putting demand back in the driver's seat for vacancies and rents for the foreseeable future (CoStar).

Home to the Alamo and famous River Walk, San Antonio metro is the primary residence of 2.7 million people. San Antonio is the second most populous city in Texas behind Houston, housing more than 1.5 million residents. The local economy is anchored by the industries of healthcare, tourism, and national defense. An extensive transportation network provides shipping options to domestic and international markets. Additionally, the formation of the Eagle Ford Shale that runs through Atascosa and Wilson counties has cultivated a thriving energy sector. Valero Energy, one of the largest oil companies in the U.S., is headquartered in San Antonio. Major private employers include AT&T, Wells Fargo, USAA, and Toyota. San Antonio offers a high quality of life with a variety of entertainment including the NBA's San Antonio Spurs, SeaWorld, and Six Flags.

## PROPERTY DETAILS

### 414 CULEBRA ROAD, SAN ANTONIO, TX 78201

Number of Suites	1
Number of Buildings	1
Total Square Feet	6,859 SF
Year Built	1983
Lot Size	0.43 Acres
Clear Height	18'
Parking Spaces	16
Parking Surface	Concrete
Building Class	B
Tenancy	Vacant
Dock-High Doors	1
Grade Level Doors	1
Construction	Masonry
Power	400a/240v 3p
Zoning	I-1
Roof Type	Bitumen
Market	TX-San Antonio
Submarket	North Central
Market Vacancy	7.70%
Assessed Value	\$550,000



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414 CULEBRA ROAD

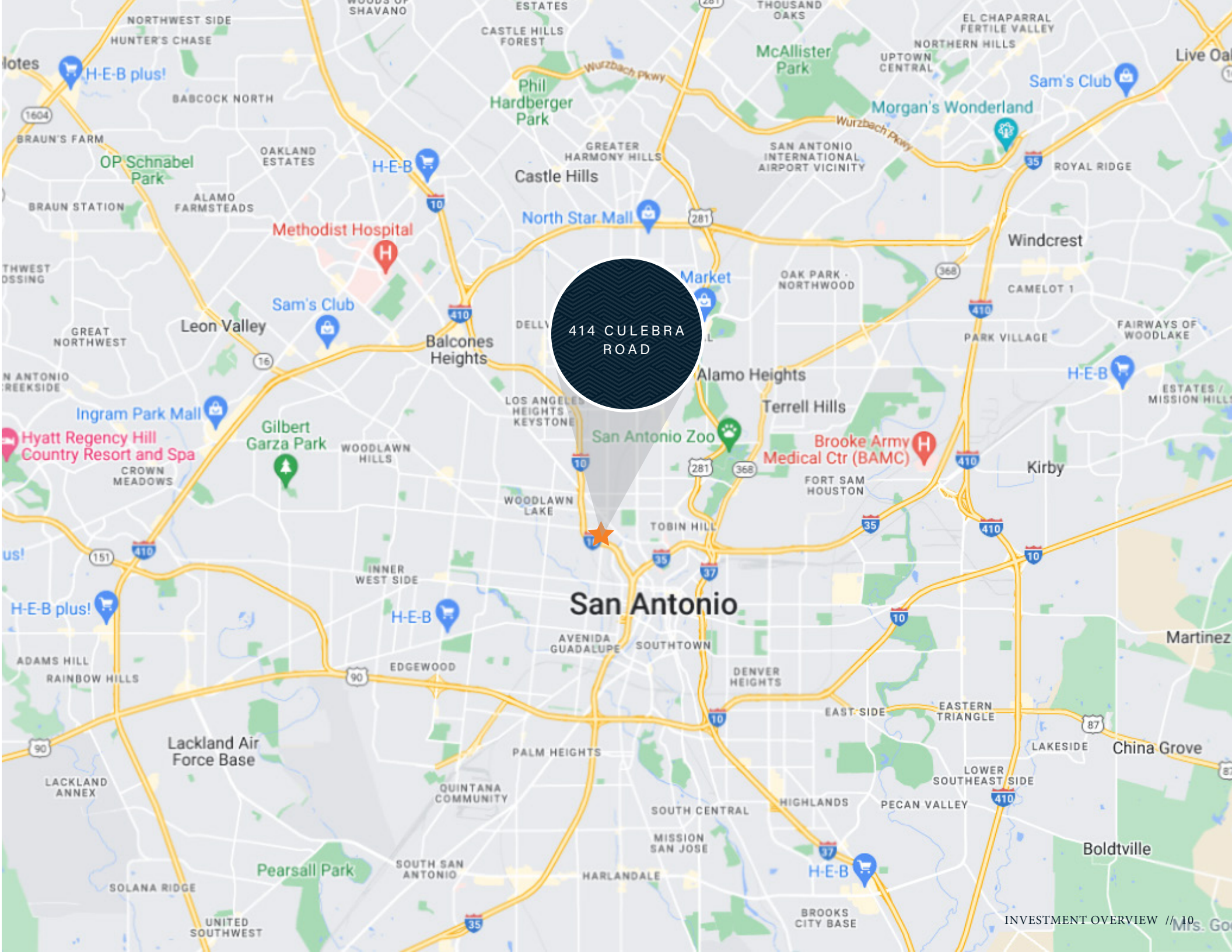
SAN ANTONIO, TX 78201

OFFERING PRICE

# Request for Offers

Offering Price	Request for Offers
Total Square Feet	6,859
Tenancy	Vacant

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414 CULEBRA ROAD

# San Antonio





414 CULEBRA  
ROAD











## CAPABILITIES

MMCC—our fully integrated, dedicated financing arm—is committed to providing superior capital market expertise, precisely managed execution, and unparalleled access to capital sources, providing the most competitive rates and terms.

We leverage out prominent capital market relationships with commercial banks, life insurance companies, CMBS, private and public debt/equity funds, Fannie Mae, Freddie Mac, and HUD to provide our clients with the greatest range of financing options.

Our dedicated, knowledgeable experts understand the challenges of financing and work tirelessly to resolve all potential issues for the benefit of our clients.



Closed 1,076 debt and equity financings in 2024



National platform operating within the firm's brokerage offices



\$6.7 billion total national volume in 2024



Access to more capital sources than any other firm in the industry

# WHY MMCC?

Optimum financing solutions to enhance value

Enhanced control through MMCC's ability to qualify investor finance contingencies.

Enhanced control through quickly identifying potential debt/equity sources, processing, and closing buyer's finance alternatives.

Enhanced control through MMCC's ability to monitor investor/due diligence and underwriting to ensure timely, predictable closings.



The background of the slide is a dark, blue-tinted photograph of an industrial interior. It shows a high ceiling with a complex network of metal beams and pipes. Several large, white, dome-shaped pendant lights are suspended from the ceiling. In the lower-left corner, a large, white, segmented industrial door is visible. The overall atmosphere is industrial and modern.

## SECTION 2

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### MARKET OVERVIEW

Marcus & Millichap

# SAN ANTONIO TEXAS

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Home to the Alamo and famous River Walk, the San Antonio metro is located in the southern portion of central Texas and straddles the Interstate 35 corridor, one of the fastest-growing areas in the state. The metro encompasses eight counties: Banderita, Atascosa, Kendall, Comal, Bexar, Guadalupe, Medina and Wilson. Situated only 160 miles from Nuevo Laredo, Mexico, San Antonio is an easy drive on I-35 from the border and serves as a major gateway between the United States and Mexico. 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 nearly 1.5 million residents. New Braunfels also has a local population above 100,000 citizens.



**ROBUST  
JOB CREATION**



**STRONG POPULATION  
GROWTH**



**LOW COST-OF-LIVING  
AND DOING BUSINESS**





# METROPLEX GROWTH

## ECONOMY

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 firms like NuStar Energy. Lackland Air Force Base, Randolph Air Force Base, Fort Sam Houston and Camp Bullis are among the myriad military installations located in the metro. An important component of the health care industry is South Texas Medical Center — a conglomerate of hospitals, clinics and research, as well as higher education facilities.



**5%**  
MANUFACTURING



**14%**  
PROFESSIONAL AND  
BUSINESS SERVICES



**16%**  
GOVERNMENT



**12%**  
LEISURE AND HOSPITALITY



**9%**  
FINANCIAL  
ACTIVITIES



**18%**  
TRADE, TRANSPORTATION,  
AND UTILITIES



**5%**  
CONSTRUCTION



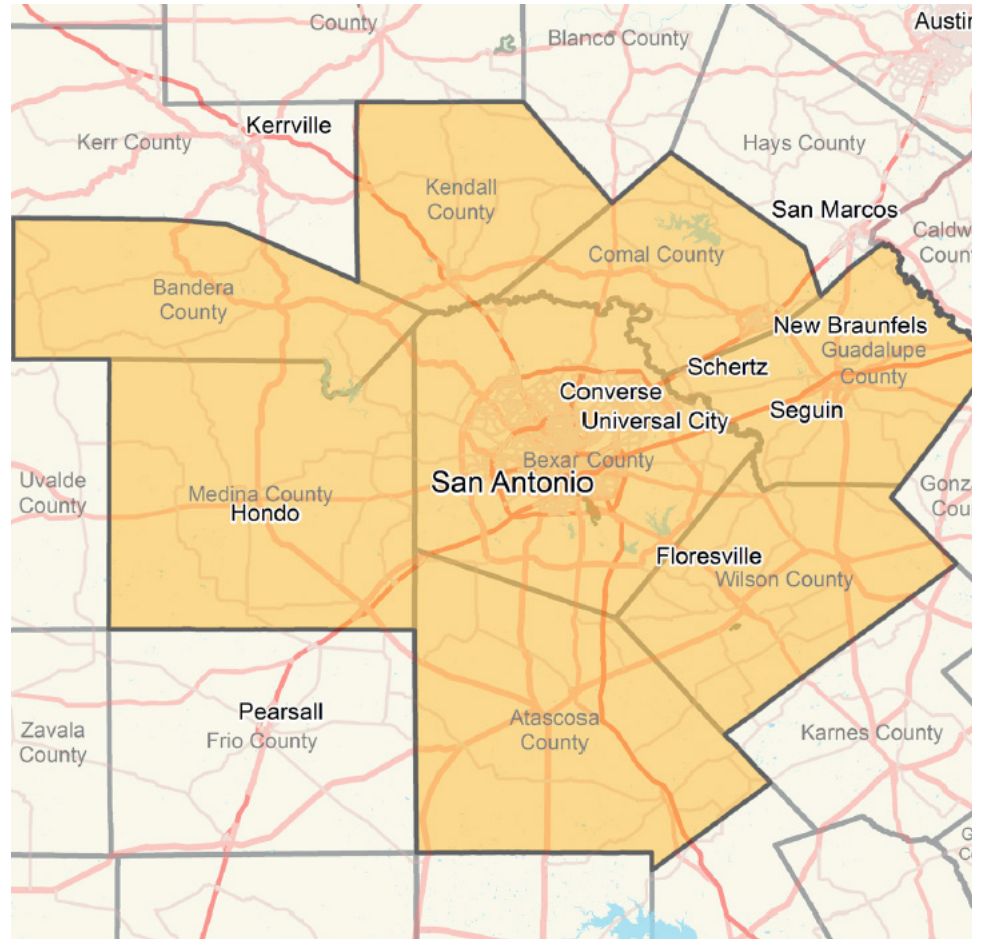
**15%**  
EDUCATION AND  
HEALTH SERVICES



**2%**  
INFORMATION



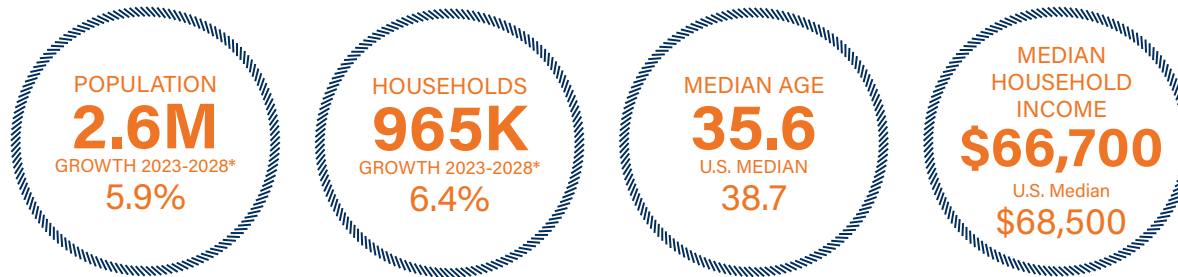
**4%**  
OTHER SERVICES



## METROPLEX GROWTH

### DEMOGRAPHICS

The metro is expected to add more than 153,000 people through 2028, resulting in the formation of roughly 62,000 households. A relatively youthful population contributes to a homeownership rate of 63 percent, which is slightly below the national rate of 64 percent. Roughly 28 percent of residents ages 25 and older hold a bachelor's degree; 10 percent of residents have also earned a graduate or professional degree.



### QUALITY OF LIFE

Culture and history abound in places like La Villita, the Spanish Governor's Palace, San Fernando Cathedral, Casa Navarro State Historic Site and the Alamo. Tradition blends with more modern attractions, such as the River Walk, a 2.5 mile stretch of parks, cafes, nightclubs and hotels. Upscale apartments built along the walk have brought more residents into the city. The metro is also home to numerous sporting events and teams, including the NBA's San Antonio Spurs, San Antonio FC Soccer and AA Baseball's Missions. Also, the University of Texas at San Antonio Roadrunners play NCAA Division 1 football. Art enthusiasts can visit many museums and cultural centers in San Antonio.





## DEMOGRAPHICS



**377,188**

Total Population  
Within 5 Miles



50.4%



49.6%



**\$64,063**

Average Household Income  
Within 5 Miles



**168,857**

Employees  
Within 1 Mile



# DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
<b>2028 Projection</b>			
Total Population	18,355	154,931	382,473
<b>2023 Estimate</b>			
Total Population	18,136	152,803	377,188
<b>2020 Census</b>			
Total Population	17,534	148,208	371,367
<b>2010 Census</b>			
Total Population	18,455	154,252	384,435
<b>Daytime Population</b>			
2023 Estimate	30,888	239,508	486,056
<b>HOUSEHOLDS</b>			
<b>2028 Projection</b>			
Total Households	7,005	58,504	141,277
<b>2023 Estimate</b>			
Total Households	6,811	57,021	137,990
Average (Mean) Household Size	2.4	2.5	2.7
<b>2020 Census</b>			
Total Households	6,685	55,999	135,774
<b>2010 Census</b>			
Total Households	6,676	52,979	131,275

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2023 Estimate</b>			
\$200,000 or More	1.2%	3.8%	3.9%
\$150,000-\$199,999	2.1%	3.0%	3.2%
\$100,000-\$149,999	4.8%	8.1%	8.7%
\$75,000-\$99,999	6.5%	8.5%	9.4%
\$50,000-\$74,999	16.4%	16.2%	16.7%
\$35,000-\$49,999	13.0%	12.9%	13.5%
\$25,000-\$34,999	12.3%	12.6%	12.7%
\$15,000-\$24,999	14.8%	13.6%	13.3%
Under \$15,000	28.9%	21.3%	18.7%
Average Household Income	\$44,076	\$61,008	\$64,063
Median Household Income	\$29,970	\$37,704	\$40,655
Per Capita Income	\$18,311	\$23,510	\$23,916
<b>POPULATION PROFILE</b>			
<b>Population By Age</b>			
2023 Estimate Total Population	18,136	152,803	377,188
Under 20	24.5%	26.5%	27.8%
20 to 34 Years	21.8%	23.4%	22.5%
35 to 39 Years	6.8%	7.0%	6.8%
40 to 49 Years	12.3%	12.2%	12.0%
50 to 64 Years	18.6%	17.1%	16.8%
Age 65+	15.9%	13.9%	14.1%
Median Age	37.6	35.1	34.8
<b>Population 25+ by Education Level</b>			
2023 Estimate Population Age 25+	12,515	100,467	244,160
Elementary (0-8)	21.3%	17.1%	15.1%
Some High School (9-11)	15.4%	14.9%	14.0%
High School Graduate (12)	28.8%	27.9%	29.2%
Some College (13-15)	17.5%	17.7%	19.2%
Associate Degree Only	4.4%	4.4%	5.0%
Bachelor's Degree Only	8.4%	10.6%	10.6%
Graduate Degree	4.3%	7.4%	6.9%
<b>Travel Time to Work</b>			
Average Travel Time to Work in Minutes	25.0	24.0	25.0





# Information About Brokerage Services

2-10-2025

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

### TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

### A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

### A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

**AS AGENT FOR OWNER (SELLER/LANDLORD):** The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent. **An owner's agent fees are not set by law and are fully negotiable.**

**AS AGENT FOR BUYER/TENANT:** The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent. **A buyer/tenant's agent fees are not set by law and are fully negotiable.**

**AS AGENT FOR BOTH - INTERMEDIARY:** To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

**AS SUBAGENT:** A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

### TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

**LICENSE HOLDER CONTACT INFORMATION:** This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

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Sales Agent/Associate's Name	License No.	Email	Phone

Regulated by the Texas Real Estate Commission

Buyer/Tenant/Seller/Landlord's Initials

Date

Information available at [www.trec.texas.gov](http://www.trec.texas.gov)

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