

Marcus & Millichap  
TAG INDUSTRIAL GROUP

JARLIN CABINETRY

3822 PLEASANTON ROAD

SAN ANTONIO, TX 78221



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**Marcus & Millichap**  
TAG INDUSTRIAL GROUP

OFFICES THROUGHOUT THE U.S. AND CANADA  
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JARLIN CABINETY  
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**Marcus & Millichap**  
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## MARKET OVERVIEW

### SECTION 2

Market Analysis • Demographic Analysis

The background of the slide is a dark, blue-toned photograph of an industrial interior. It shows a large, multi-level structure with metal beams, pipes, and several hanging industrial lamps. The lighting is dim, creating a moody atmosphere. The structure appears to be a factory or a large warehouse with complex piping and structural elements.

## SECTION 1

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### INVESTMENT OVERVIEW

Marcus & Millichap

## OFFERING SUMMARY

- Six-Building 99,700-Square-Foot Industrial Flex Property Situated on 8.97 Acres of Land
- Featuring Metal Construction/Roofing, 21' Clear Height, 22 Grade Doors, and 130 Parking Spaces
- Pending Vacancy or Short-Term Sale-Leaseback Creates Owner Use or Investment Opportunity
  - Strategically Located in Proximity to Major Thoroughfares: I-35, I-410, and I-37
- Positioned in Large Recovering Submarket with Vacancies Down 170 Basis Points Annually

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 3822 Pleasanton Road in San Antonio, Texas, occupied by the owner, Jarlin Cabinetry. The subject property consists of approximately 99,700 square feet of flex warehouse space and is situated on 8.97 acres of land. The six-building asset features metal construction and roofing, a clear height of 21', 22 grade-level doors, five HVAC units, 130 parking spaces, and one to three-phase power with 110 volts and 220 amps. With frontage along Moursund Boulevard (Pleasanton Road), the property has proximity to Interstates 35, 410, and 37. Upon the sale of the property, the owner plans to vacate the property or sign a six-month leaseback at \$4.80 per square foot, creating an owner-user or lease-up investment opportunity. The flexible space can be subdivided into multiple spaces, permitting the operation of retail and office uses, along with industrial.

The subject property is located within the geographically large South San Antonio submarket, containing a sizeable 43.3 million square feet of industrial space. In Q1 2025, net absorption rebounded to a two-year high, doubling the increase in new supply. After peaking at a record high at the start of 2024, the vacancy rate fell 170 basis points to 10.5 percent in Q1. Vacancies have continued to show signs of improvement at the start of Q2. The reduction in availability helped annual rent growth recover 50 basis points in Q1 to 3.8 percent, pushing the average market rent to about \$10.10 per square foot. With 1.4 million square feet of industrial space under construction in the South submarket, representing 3.2 percent of the inventory, supply will have some additional impact on vacancies and rents in the near future (CoStar).

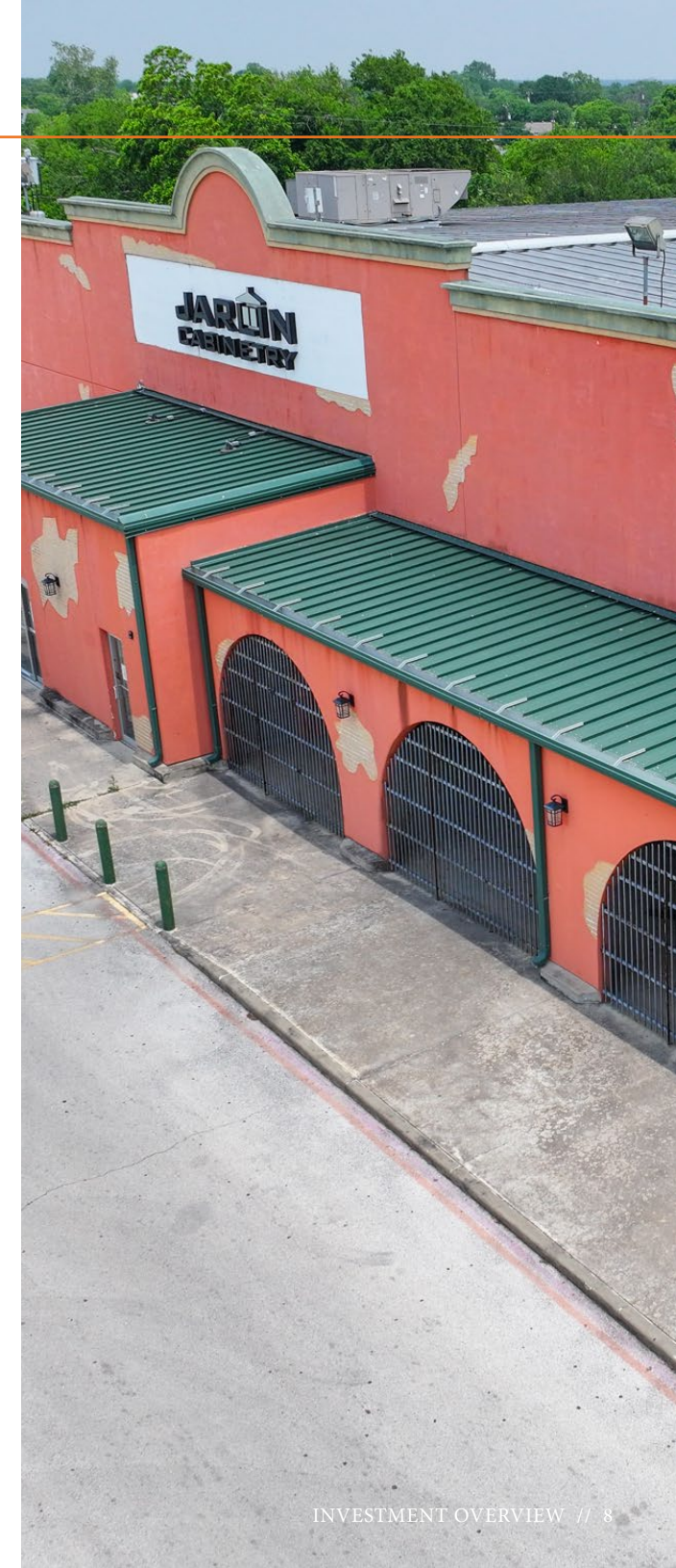
Home to the Alamo and famous River Walk, San Antonio metro is the primary residence of 2.7 million people. San Antonio is the second most populous city in Texas behind Houston, housing more than 1.5 million residents. The local economy is anchored by the industries of healthcare, tourism, and national 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

### 3822 PLEASANTON ROAD, SAN ANTONIO, TX 78221

Number of Suites	3
Number of Buildings	6
Total Square Feet	99,700 SF
Warehouse Square Feet	94,700 SF
Office Square Feet	5,000 SF
Office Ratio	5.02%
Year Built	2012 - Two Main Buildings and 1966-1990 Back Building
Lot Size	8.97 Acres
Type of Ownership	Fee Simple
Clear Height	21'
Parking Spaces	130
Parking Surface	Concrete and Asphalt
Building Class	B
Tenancy	Owner-User
Grade Level Doors	22
Construction	Metal
Power	1-3 Phase, 110V, 220
Type of Lighting	Fluorescent
Zoning	C-3NA
Roof Type	Metal
Age/Condition of Roofs	15 Years / 30 Years
HVAC Units	5
Age/Condition of HVAC	15 Years
Sprinklers	ESFR - 75%
Market	TX-San Antonio
Submarket	South
Market Vacancy	10.30%



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## OFFERING HIGHLIGHTS

### JARLIN CABINETRY

3822 PLEASANTON ROAD, SAN ANTONIO, TX 78221

OFFERING PRICE

**\$5,630,118**

CAP RATE

**8.50%**

PRO FORMA CAP RATE

**9.81%**

Offering Price	\$5,630,118
Cap Rate	8.50%
Pro Forma Cap Rate	9.81%
Price/SF	\$56.47
Total Square Feet	99,700
Rental Rate	\$4.80
Lease Type	Triple-Net (NNN)
Proposed Leaseback Term	Six Months
Tenancy	Single
Occupancy	100.00%

### FINANCING

Loan Amount	\$3,659,576
Loan Type	New
Interest Rate	6.75%
Amortization	25 Years
Year Due	2030

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

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## RENT ROLL

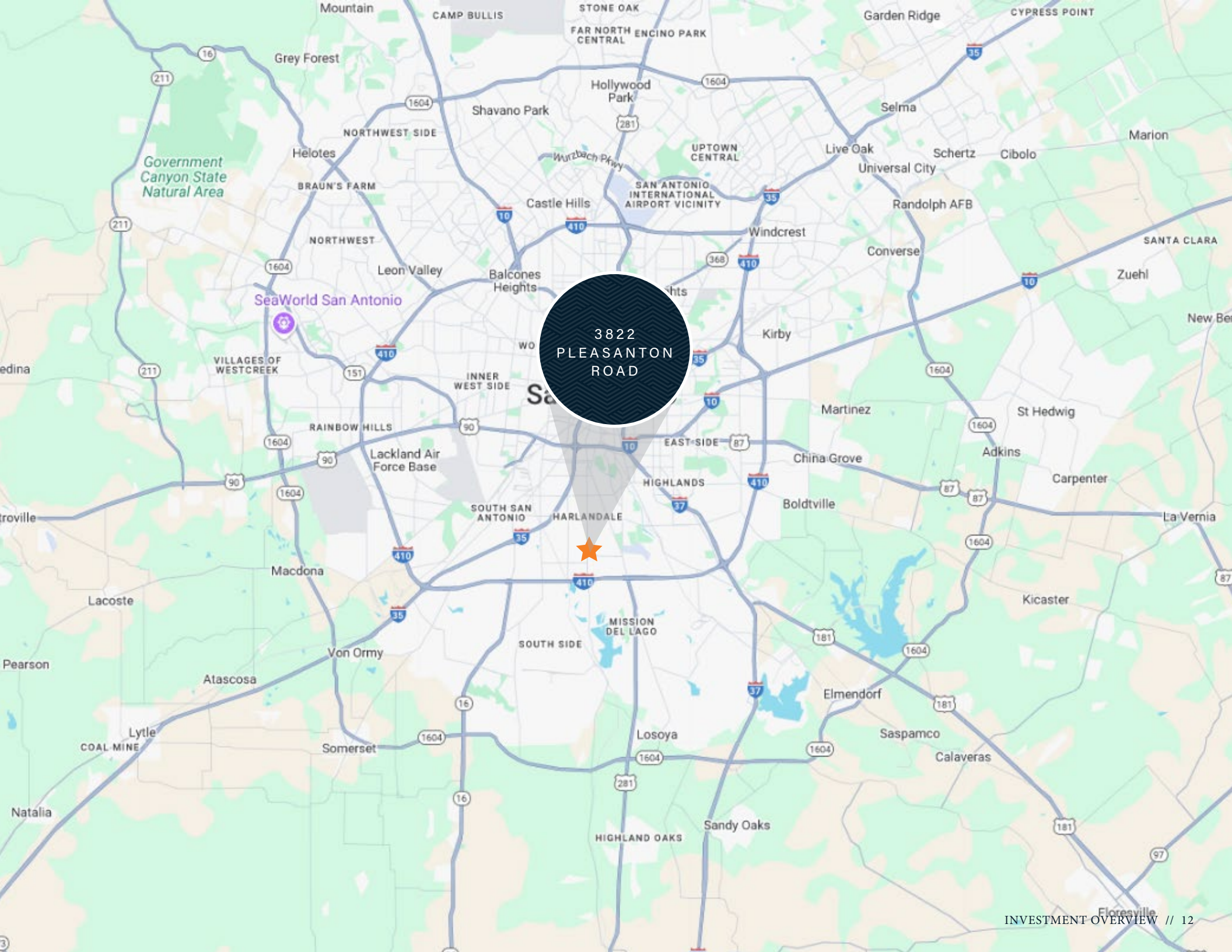
Tenant Name	Suite	Square Feet	% Bldg Share	Lease Dates		Annual Rent per Sq. Ft.	Total Rent Per Month	Total Rent Per Year	Pro Forma Rent Per Year	Lease Type
				Comm.	Exp.					
Jarlin Cabinetry	1	30,995	31.1%	COE	COE + 6 Months	\$4.80	\$12,398	\$148,776	\$185,970	NNN
Jarlin Cabinetry	2	30,625	30.7%	COE	COE + 6 Months	\$4.80	\$12,250	\$147,000	\$183,750	NNN
Jarlin Cabinetry	3	38,080	38.2%	COE	COE + 6 Months	\$4.80	\$15,232	\$182,784	\$182,784	NNN
Total		99,700				\$4.80	\$39,880	\$478,560	\$552,504	
Occupied Tenants: 3				Unoccupied Tenants: 0		Occupied GLA: 100.00%		Unoccupied GLA: 0.00%		
Total Current Rents: \$39,880						Occupied Current Rents: \$39,880		Unoccupied Current Rents: \$0		



## OPERATING STATEMENT

Income	Current	Per SF	Pro Forma	Per SF
Scheduled Base Rental Income	478,560	4.80	552,504	5.54
Expense Reimbursement Income				
Net Lease Reimbursement				
CAM	29,375	0.29	29,375	0.29
Insurance	49,851	0.50	49,851	0.50
Real Estate Taxes	134,745	1.35	134,745	1.35
Total Reimbursement Income	\$213,971	100.0%	\$213,971	100.0%
Effective Gross Revenue	\$692,531	\$6.95	\$766,475	\$7.69

Operating Expenses	Current	Per SF	Pro Forma	Per SF
Electric	8,400	0.08	8,400	0.08
Janitorial	7,200	0.07	7,200	0.07
Water	6,216	0.06	6,216	0.06
Trash Removal	3,240	0.03	3,240	0.03
Landscaping	4,320	0.04	4,320	0.04
Insurance	49,850	0.50	49,850	0.50
Real Estate Taxes	134,744	1.35	134,744	1.35
Total Expenses	\$213,970	\$2.15	\$213,970	\$2.15
Expenses as % of EGR	30.9%		27.9%	
Net Operating Income	\$478,561	\$4.80	\$552,505	\$5.54



3822  
PLEASANTON  
ROAD







3822  
PLEASANTON  
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.



1,249 Financing  
Transactions  
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-toned photograph of an industrial interior. It features a complex network of steel beams, girders, and hanging industrial lights, creating a sense of depth and structure.

## 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: Bander, 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



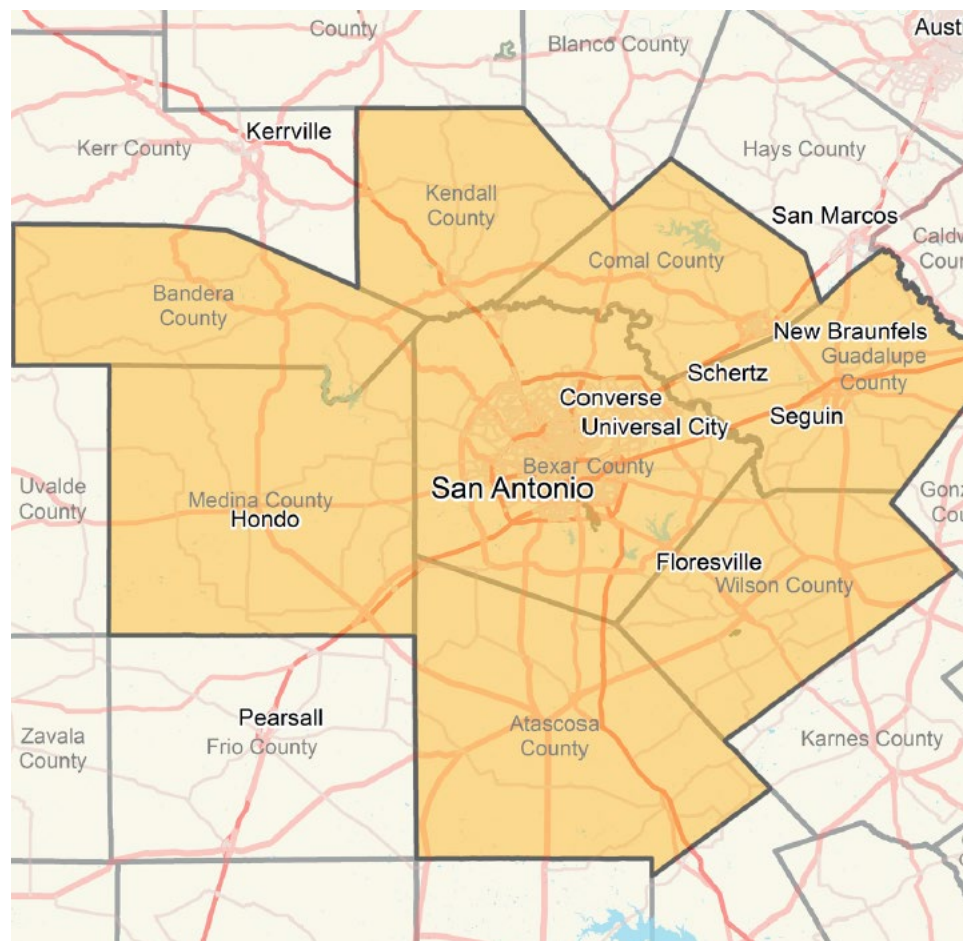
**15%**  
EDUCATION AND  
HEALTH SERVICES



**2%**  
INFORMATION



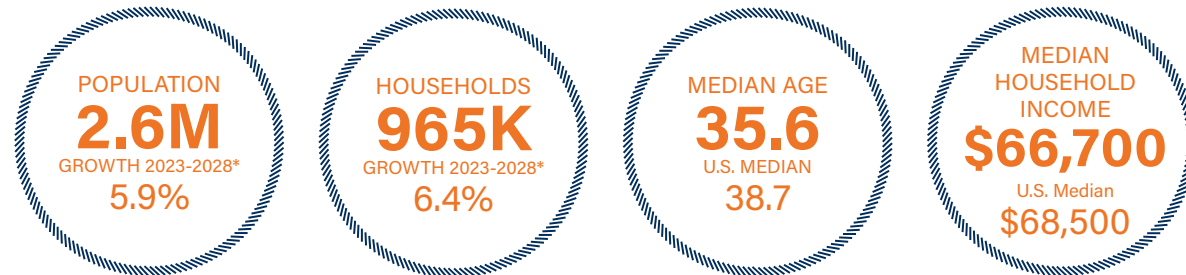
**4%**  
OTHER SERVICES



## METROPLEX GROWTH

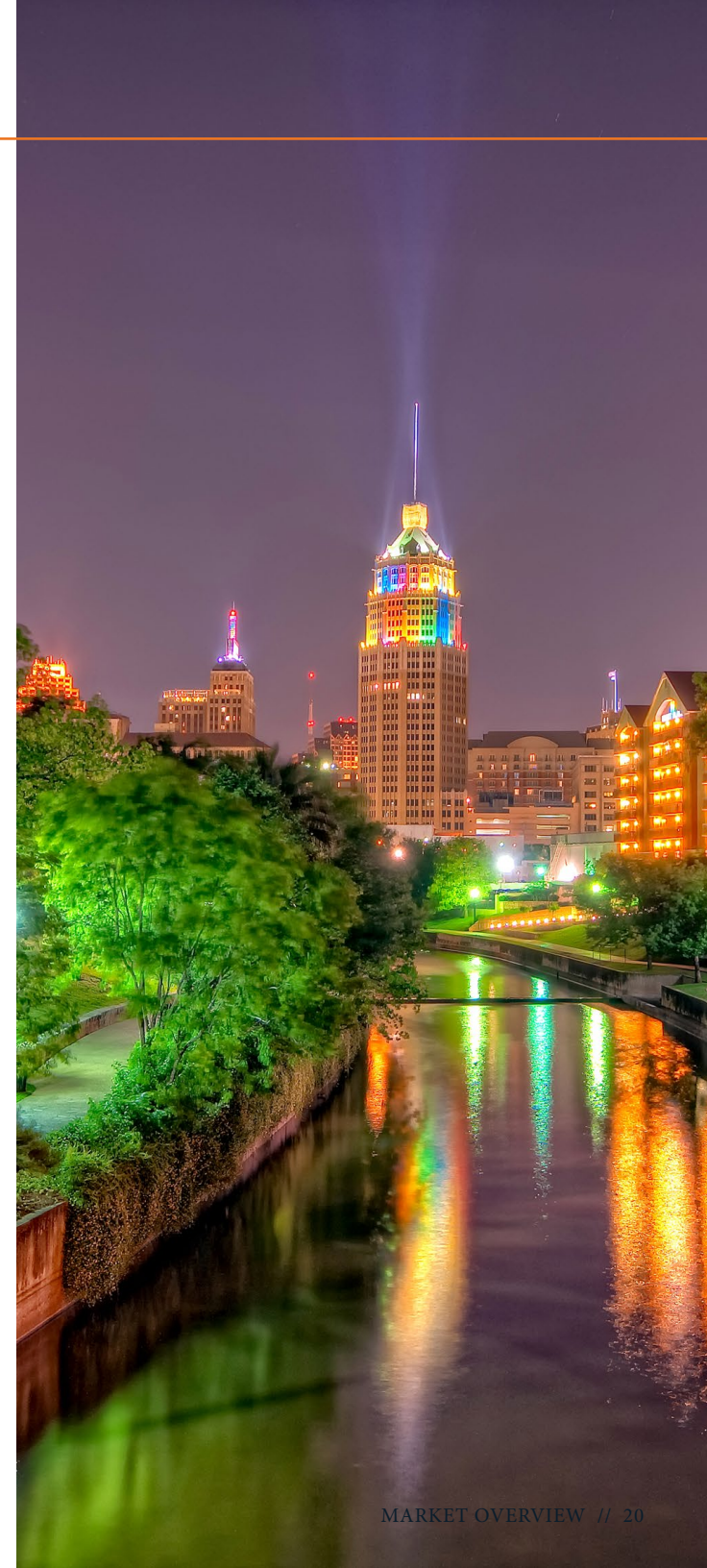
### DEMOGRAPHICS

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



204,046

Total Population  
Within 5 Miles



50.4%



49.6%



\$60,263

Average Household Income  
Within 5 Miles



89,810

Employees  
Within 1 Mile

## DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
<b>2029 Projection</b>			
Total Population	15,097	83,926	209,201
<b>2024 Estimate</b>			
Total Population	14,650	82,598	204,046
<b>2020 Census</b>			
Total Population	14,406	83,508	201,575
<b>2010 Census</b>			
Total Population	14,289	79,647	196,496
<b>Daytime Population</b>			
2024 Estimate	10,687	87,223	188,580
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
<b>2029 Projection</b>			
Total Households	5,090	28,700	74,526
<b>2024 Estimate</b>			
Total Households	4,909	28,037	72,063
Average (Mean) Household Size	2.9	2.9	2.8
<b>2020 Census</b>			
Total Households	4,661	27,119	68,677
<b>2010 Census</b>			
Total Households	4,443	24,875	63,505

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2024 Estimate</b>			
\$200,000 or More	0.2%	1.0%	1.5%
\$150,000-\$199,999	2.7%	3.0%	3.6%
\$100,000-\$149,999	11.3%	10.9%	10.4%
\$75,000-\$99,999	20.1%	13.6%	13.1%
\$50,000-\$74,999	20.1%	21.6%	19.8%
\$35,000-\$49,999	11.9%	14.2%	14.0%
\$25,000-\$34,999	11.8%	11.4%	11.5%
\$15,000-\$24,999	11.4%	11.9%	11.8%
Under \$15,000	10.5%	12.4%	14.4%
Average Household Income	\$60,916	\$60,576	\$60,263
Median Household Income	\$57,744	\$53,142	\$50,150
Per Capita Income	\$20,594	\$20,535	\$21,299
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population By Age</b>			
2024 Estimate Total Population	14,650	82,598	204,046
Under 20	28.1%	29.7%	28.9%
20 to 34 Years	20.9%	21.1%	21.6%
35 to 39 Years	6.5%	6.5%	6.8%
40 to 49 Years	12.4%	12.0%	12.0%
50 to 64 Years	17.3%	16.6%	16.9%
Age 65+	14.9%	14.2%	13.8%
Median Age	35.0	34.0	35.0
<b>Population 25+ by Education Level</b>			
2024 Estimate Population Age 25+	9,486	52,080	130,331
Elementary (0-8)	16.7%	14.3%	13.2%
Some High School (9-11)	13.8%	14.0%	14.2%
High School Graduate (12)	36.4%	34.7%	34.5%
Some College (13-15)	18.3%	20.0%	21.1%
Associate Degree Only	6.8%	7.2%	6.4%
Bachelor's Degree Only	6.0%	7.2%	6.9%
Graduate Degree	2.0%	2.6%	3.6%
<b>Travel Time to Work</b>			
Average Travel Time to Work in Minutes	30.0	28.0	28.0





## 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.
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- Answer the client's questions and present any offer to or counter-offer from the client; and
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### **A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:**

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**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.

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### **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

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Buyer/Tenant/Seller/Landlord's Initials

Date

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# JARLIN CABINETS

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