



MEDICAL PARK PLAZA

4319 & 4323 Medical Drive, San Antonio, TX 78229



Offering Memorandum

HELEN JOBES
512-422-9214
hjobs@goldeagleinvestments.com

KAT SPARKS
570-801-2600
ksparks@byramproperties.com



GOLD EAGLE INVESTMENTS
COMMERCIAL REAL ESTATE SPECIALISTS



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Property Offering

Gold Eagle Investments is proud to present for investment two ground leases located in the South Texas Medical Center. Medical Park Plaza has two ground leases, Starbucks and Raising Cane's. The property is located at the northwest intersection of Fredericksburg Rd and Medical Dr, in the north central sector of San Antonio, Bexar County, Texas.

4319 Medical Drive, San Antonio, Bexar County, TX 78229 is a 0.810 acre or 35,284 SF parcel which is improved with a free standing, single tenant retail fast food building with drive-thru and related site improvements. The building is approximately 2,748 SF, constructed in 2015 and in overall average condition. The property is 100% occupied to a QSR tenant, doing business as a Raising Cane's under a ground lease agreement at a base rate of \$121,000 per annum or \$3.43 per SF of land area.

4323 Medical Drive, San Antonio, Bexar County, TX 78229 is a 0.728-acre or 31,712 SF parcel which is improved with a free standing, single tenant retail fast food building with drive-thru and related site improvements. The building is approximately 2,090 SF, was constructed in 2017 and is in overall average condition. The property is 100% occupied to a QSR tenant, doing business as a Starbucks Coffee Shop under a ground lease agreement at a base rate of \$93,500 per annum or \$2.95 per SF of land area.

Raising Cane's - \$2,530,000

Starbucks - \$1,870,000

PROPERTY NO. 1 FRONT VIEW - RAISING CANE'S GROUND LEASE



PROPERTY NO. 2 FRONT VIEW - STARBUCKS GROUND LEASE



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Property Description

Property Address Raising Cane's
4319 MEDICAL DR
SAN ANTONIO, TX 78229

Legal NCB 12830 BLK LOT 51 (MEDICAL PARK PLAZA)

Site Area 0.810 Acres or 35,284 SF

NRA 2,748 SF

Zoning Commercial District (C-3)

YOC 2015

Parking 35 Surface Spaces/concrete paved area

Frontage 206 Ft on Fredericksburg Rd

Foundation Concrete Slab

Building Frame Wood frame/stucco and brick

Exterior Walls Stucco/masonry-decorative brick

Roof Type/Material Flat/Built Up

Interior Floors: Commercial grade tile, ceramic tile and concrete
Walls: Painted drywall
Ceiling: Exposed ceiling
Lighting: Fluorescent lighting and incandescent
Restrooms: Two Single Restrooms

Mechanical Electrical Plumbing and HVAC: adequate for the existing use
Heating: Electric | A/C: Central Air

Starbucks
4323 MEDICAL DR
SAN ANTONIO, TX 78229

NCB 12830 (MEDICAL PARK/PAD SITES), BLOCK 5 LOT 55

0.728 Acres or 31,712 SF

2,090 SF

Commercial District (C-3)

2017

33 Surface Spaces/concrete paved area

130 Ft on Medical Dr.

Concrete Slab

Wood frame

Stucco/masonry

Flat/Built Up

Floors: Commercial grade tile, ceramic tile and concrete
Walls: Painted drywall
Ceiling: Exposed ceiling
Lighting: Fluorescent lighting and incandescent
Restrooms: Two Single Restrooms

Electrical Plumbing and HVAC: adequate for the existing use
Heating: Electric | A/C: Central Air

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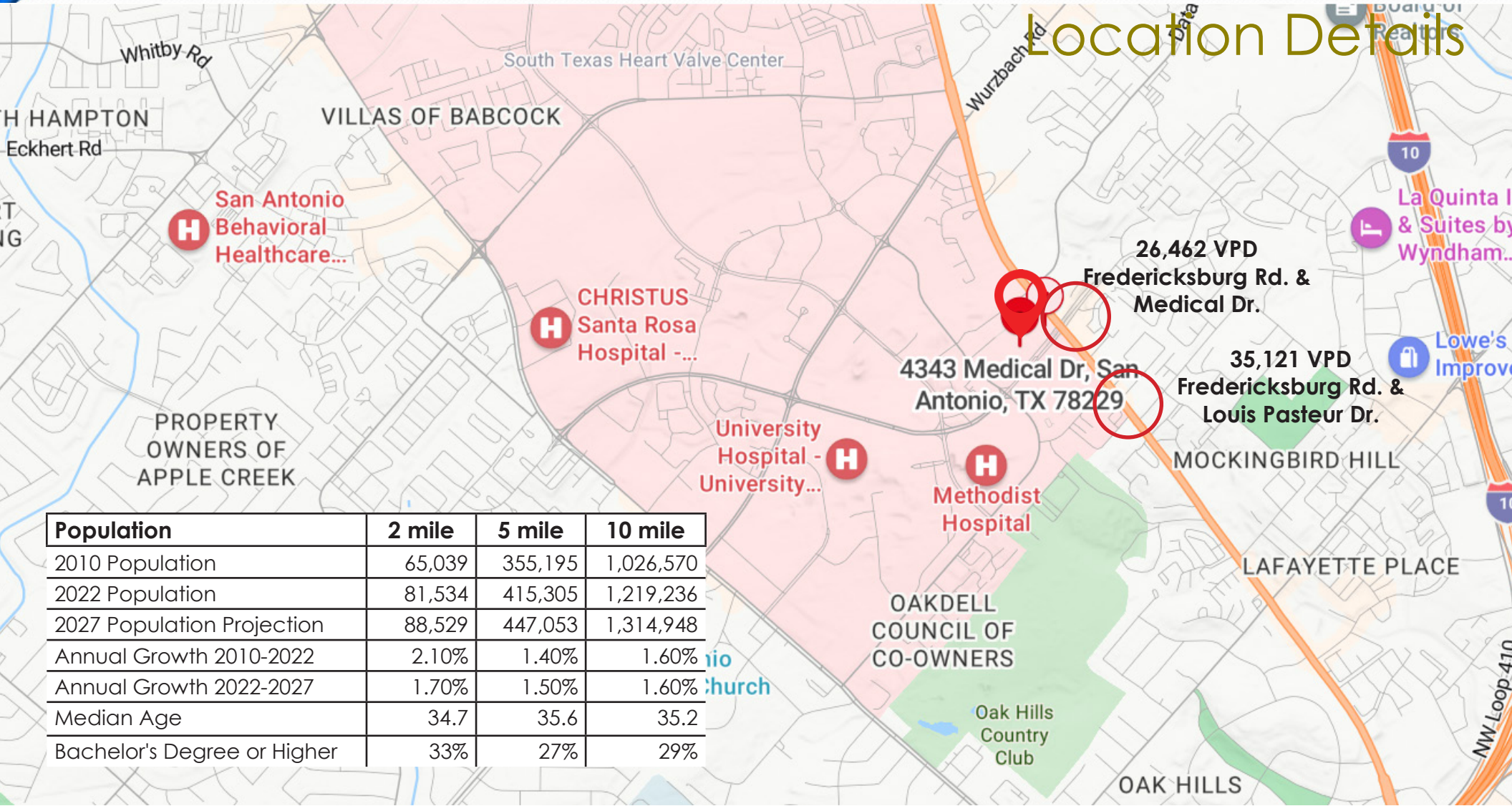
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Location Details



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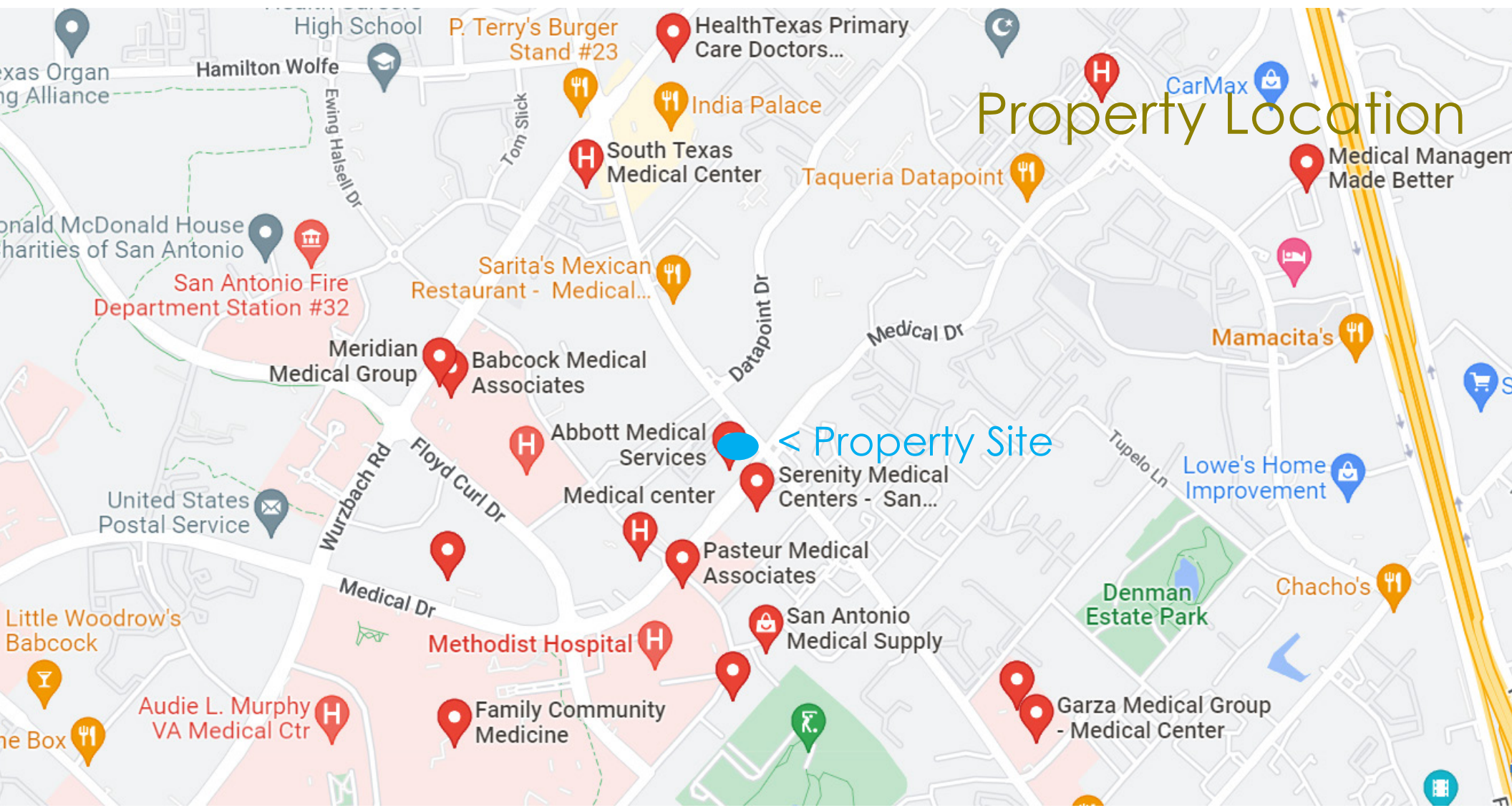


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Area Details



The South Texas Medical Center is the largest employer in the immediate area and is located within the site's neighborhood and northwest of Wurzbach Road. The South Texas Medical Center is comprised of St. Luke's Baptist Hospital, Methodist Hospital, University Health System, University of Texas Health Science Center and a number of other private medical office uses.

The economic contribution from the Medical Center is approximately \$7.7 billion in total revenues and over 63,500 jobs (including institutions and businesses in adjacent and surrounding areas).

Major traffic corridors have anywhere from 25,000 to 45,000 vehicles per day supporting retail and service-related development. This includes fast food, pharmacy, banking, etc.

Extending beyond the South Texas Medical Center is single and multi-family residential for over 1.2 million people in a 10-mile radius. The Oak Hills Country Club and Oak Hills Neighborhood is within a few miles of the Medical Center/site. The development of the Oak Hills neighborhood coincided with the development of the South Texas Medical Center in the 1970's.

San Antonio's largest single employer, USAA, is headquarters approximately two mile north along Fredericksburg Road. Other business drivers in the immediate area include the University of Texas Health Science Center to the west, branch banks, retail pad-sites and office development to the west; mini-storage, branch bank, office towers, convenience store to the north; strip centers, office buildings and multi-family residential and IH-10 to the east; retail center, multi-family, single-family residential and Loop 410 to the south.



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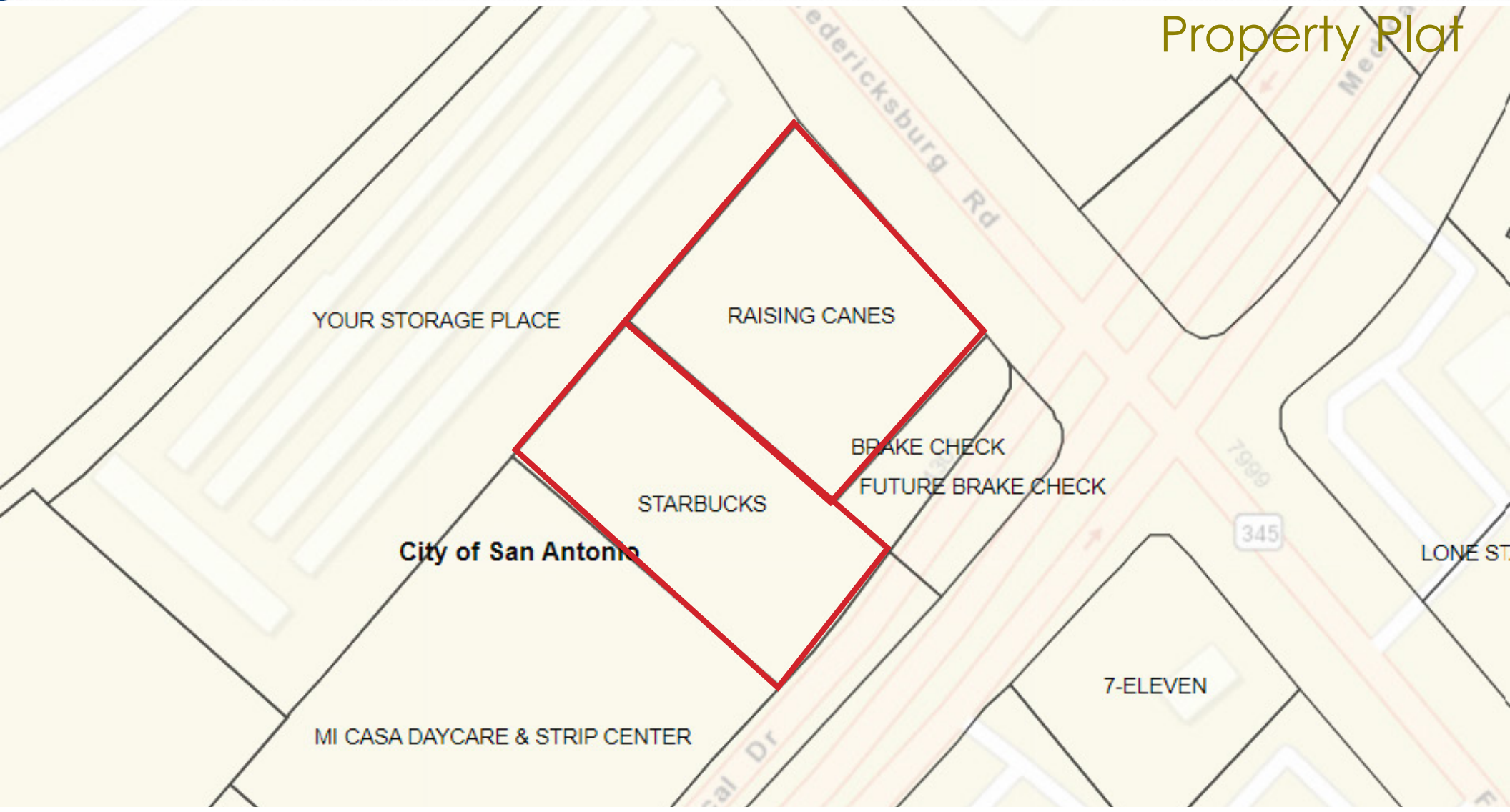
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Property Plat



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Rent Roll

Tenant	Suite	Sq. Ft.	Lease Start	Lease Exp.	Rent Increase	Rent Per Sq. Ft.	Monthly Base Rent	Monthly Expenses
Starbuck's	Pad D	31,711.7	2/13/2017	6/30/2037	Current	\$2.95	\$7,791.67	\$-
					7/1/2027	\$3.24	\$8,570.83	
					7/1/2032	\$3.57	\$9,427.92	
Raising Cane's	Pad E	35,283.6	7/9/2015	7/31/2030	Current	\$3.43	\$10,083.33	\$-
					8/1/2025	\$3.77	\$11,091.67	

Total Occupied:	66,995 SF	Annual Base Rent:	\$214,572.26
% Occupied	100 %	Additional Income:	\$0
Building Total:	66,995 SF	Total Income:	\$214,572.26

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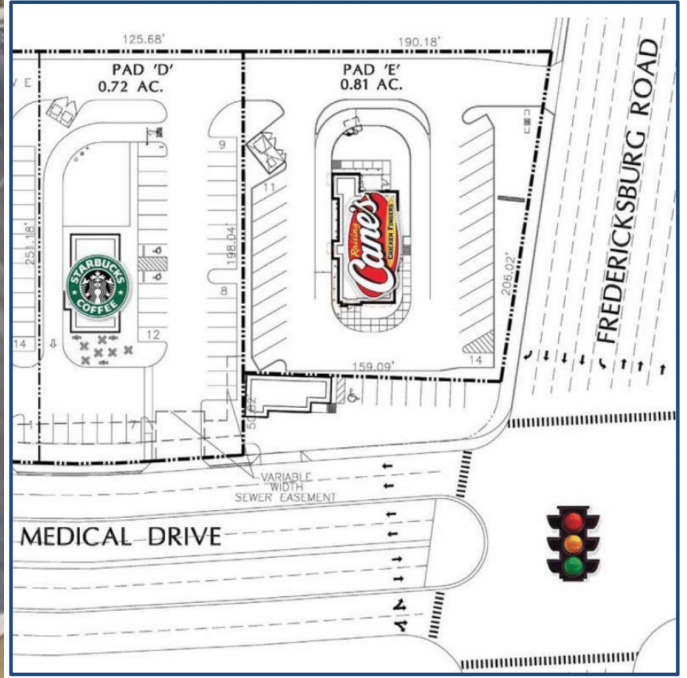
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Site Plan



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Tenant Information



Starbucks
(Lease Expires 6/30/2037)

Starbucks Corporation is an American multinational chain of coffeehouses and roastery reserves headquartered in Seattle, Washington. It is the world's largest coffeehouse chain. As of November 2021, the company had 33,833 stores in 80 countries, 15,444 of which were located in the United States.



Raising Cane's
(Lease Expires 7/31/2030)

Raising Cane's Chicken Fingers is an American fast-food restaurant chain specializing in chicken fingers founded in Baton Rouge, Louisiana by Todd Graves and Craig Silvey in 1996.

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Sale Comps - 4323 Medical Dr.

Building	Size	Price	Sale Date
Raising Cane's - 5120 Dixie Highway, Fairfield, Ohio YOC: 2017 Occupancy: 100%	39,034 SF	\$3,960,000	Jun 2022
Raising Cane's - 5129 South Power Road, Mesa, Arizona YOC: 2017 Occupancy: 100%	38,413 SF	\$3,423,000	Apr 2022
Raising Cane's - 2635 W Division Street, Saint Cloud, Minnesota YOC: 2017 Occupancy: 100%	49,223 SF	\$3,540,000	Nov 2023
Raising Cane's - 2620 Fisher Blvd., Barstow, California YOC: 2017 Occupancy: 100%	54,450 SF	\$5,489,500	Aug 2021
Raising Cane's - 2450 US Hwy 34, Oswego, Illinois YOC: 2017 Occupancy: 100%	56,628 SF	\$2,930,000	Feb 2021
Raising Cane's - 5012 Founders Parkway, Castle Rock, Colorado YOC: 2017 Occupancy: 100%	66,647 SF	\$3,306,713	Nov 2020
Raising Cane's - 7301 E Hampden, Denver, Colorado YOC: 2017 Occupancy: 100%	55,321 SF	\$3,680,000	Oct 2020
Raising Cane's - 125 S. Shary Rd., Mission, Texas YOC: 2017 Occupancy: 100%	64,469 SF	\$4,355,000	Apr 2020

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Sale Comps - 4319 Medical Dr.

Building	Size	Price	Sale Date
Starbucks - 35065 Interstate 10 W, Boerne, Texas YOC: 2006 Occupancy: 100.0%	20,038 SF	\$1,550,000	Feb 2022
Starbucks - 501 S SE Loop 323, Tyler, Texas YOC: 2021 Occupancy: 100.0%	30,928 SF	\$2,475,000	July 2021
Starbucks - 117 Early Boulevard, Early, Texas YOC: 2020 Occupancy: 100.0%	18,269 SF	\$2,156,863	Aug 2020
Starbucks - 204 North Water Street, Burnet, Texas YOC: 2020 Occupancy: 100.0%	43,276 SF	\$2,025,000	July 2020
Starbucks - 4307 North General Bruce Dr., Temple, Texas YOC: 2019 Occupancy: 100.0%	46,174 SF	\$2,550,000	June 2020
Starbucks - 230 FM 1626, Buda, Texas YOC: 2019 Occupancy: 100.0%	52,899 SF	\$2,297,593	Apr 2020
Starbucks - 2045 W. Main St., League City, Texas YOC: 2020 Occupancy: 100.0%	33,441 SF	\$2,689,320	Jan 2020
Starbucks - 3703 Highway 180, Mineral Wells, Texas YOC: 2019 Occupancy: 100.0%	32,496 SF	\$1,870,000	Jan 2020

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Lease Comps - 4323 Medical Dr.

Building	Size	Rate	Lease Date
Raising Cain's 3945 Little York Road, Houston, Texas YOC: 2020	83,505 SF	\$2.69 SF (Absolute Net)	Nov 2020
Raising Cain's 7417 N 10th St, McAllen, Texas YOC: 2019	33,977 SF	\$4.08 SF (Absolute Net)	Mar 2020
Raising Cain's 2812 South Georgia Street, Amarillo, Texas YOC: 2020	43,124 SF	\$2.20 SF (Absolute Net)	Mar 2020
Raising Cain's 8659 Old Decatur Rd, Fort Worth, Texas YOC: 2019	46,174 SF	\$2.92 SF (Absolute Net)	Oct 2019
Raising Cain's 2525 SW Military Dr., San Antonio, Texas YOC: 2018	25,265 SF	\$6.29 SF (Absolute Net)	Nov 2018
Raising Cain's 1740 Fry Road, Houston, Texas YOC: 2017	30,000 SF	\$5.50 SF (Absolute Net)	Sep 2017
Raising Cain's 5201 Ross Avenue, Dallas, Texas YOC: 2017	31,842 SF	\$4.71 SF (Absolute Net)	Feb 2017
Raising Cain's 17518 La Cantera, San Antonio, Texas YOC: 2016	40,075 SF	\$3.37 SF (Absolute Net)	Jul 2016
Raising Cain's 13330 Tomball Parkway, Houston, Texas YOC: 2016	30,773SF	\$2.76 SF (Absolute Net)	Apr 2015

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Lease Comps - 4319 Medical Dr.

Building	Size	Rate	Lease Date
Starbucks - 330 Cartwright Street, Goodlettsville, Tennessee YOC: 2019	70,508 SF	\$1.81 SF (Absolute Net)	Aug 2019
Starbucks - 12501 Jefferson Davis Highway, Chester, Virginia YOC: 2019	30,928 SF	\$2.35 SF (Absolute Net)	Jan 2019
Starbucks - 3214 West Loop 289, Lubbock, Texas YOC: 2019	49,413 SF	\$3.00 SF (Absolute Net)	Jul 2018
Starbucks - 2276 South Broadway, Rochester, Minnesota YOC: 2019	32,670 SF	\$3.67 SF (Absolute Net)	Jan 2018
Starbucks - 11100 Highway 62, Eden Prairie, Minnesota YOC: 2019	40,934 SF	\$2.44 SF (Absolute Net)	Oct 2017
Starbucks - 1340 S. Fairview Street, Delran, New Jersey YOC: 2019	33,541 SF	\$2.39 SF (Absolute Net)†	Jul 2016

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About San Antonio

San Antonio is a model city for the new face of America—a diverse, progressive and globally competitive city with a solid vision for national and international economic development. In 2012, San Antonio was named an All-America City by the National Civic League.

The City of San Antonio maintains a strong financial position with a “AAA” general obligation bond rating from all three major rating agencies. The Milken Institute has ranked San Antonio No. 1 on its Best-Performing Cities list.

As the seventh-largest city in the United States, San Antonio is experiencing solid economic growth in 21st century industries such as bioscience and healthcare, aerospace, IT and cybersecurity and green technologies.

- Biotech companies and healthcare systems in San Antonio contribute billions to the local economy.
- The Aerospace industry remains a dominant economic strength in San Antonio with the presence of several aviation and aerospace corporations, including the military. The military has had a significant relationship with San Antonio for more than 200 years and is home to several military commands.



- The city is also a cybersecurity hub; nationally recognized as a leader in the field of information security.
- San Antonio is positioning itself to be at the forefront of the New Energy Economy in the United States, committed to investing and creating employment opportunities in green industries.

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DISCLAIMER

Helen Jobes and Kat Sparks (Brokers) have been authorized to present this Offering Memorandum regarding the sale of 4343 Medical Drive, San Antonio, TX 78229.

This Offering Memorandum has been prepared by Broker for use by a limited number of parties and does not necessarily purport to provide an accurate summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information which prospective investors may need or desire. All projections have been developed by Broker and designated sources and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of Broker and Owner, and therefore are subject to variation. No representation is made by Broker or Owner as to the accuracy or completeness of the information contained herein, and nothing contained herein is, or shall be relied on as, a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, Broker and Owner and its employees disclaim any and all liability for representations and warranties, expressed and implied, contained in, or for omissions from, the Offering Memorandum or any other written or oral communication transmitted or made available to the recipient. The Offering Memorandum does not constitute a representation that there has not been a change in the business or affairs of the Property or Owner since the date of preparation of the Offering Memorandum. Analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of the prospective Purchaser.

Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers regarding the Property and/or terminate discussions with any entity at any time with or without notice. Neither the Offering Memorandum, nor any offer or inquiry made by any entity reviewing the Offering Memorandum, nor any negotiations or discussions among Owner, Broker or any such entity, shall be deemed to create a binding contract between Owner and such entity. If Owner accepts an offer made by any such entity, it is expected that a written contract for the purchase of the Property will be negotiated between the parties. All legal rights and obligations between such entity, on the one hand, and Owner, on the other hand, will come into existence only when such a purchase contract is fully executed, delivered and approved by owner and its legal counsel, and any conditions to Owner's obligations there under have been satisfied or waived, and the legal rights and obligations of the parties shall at that time be only those which are set forth in the purchase contract and other documents specifically referred to in the purchase contract.

This Offering Memorandum and the contents, except information which is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting the Offering Memorandum, you agree that you will hold and treat it in the strictest confidence, that you will not photocopy or duplicate it, that you will not disclose the Offering Memorandum or any of the contents to any other entity (except to outside advisors retained by you if necessary, for your determination of whether or not to make a proposal and from whom you obtained an agreement of confidentiality) without the prior written authorization of Owner, and that you will not use the Offering Memorandum or any of the contents in any fashion or manner detrimental to the interest of Owner or Broker.

If you have no interest in the Property at this time, please return the Offering Memorandum forthwith.

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 subagent represents the owner in a cooperation with the listing broker. 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 interest 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 the 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.

Buyer, Seller, Landlord or Tenant