

OFFERING MEMORANDUM



6610 Blanco Rd, San Antonio TX 78216

S&P Credit Rated: "A" with FMV Option





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# TEXAS BROKER OF RECORD

## BRIAN A. KAPLAN

TX License No.: 591047



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Faris Lee Investments ("FLI") has been engaged as the exclusive financial advisor to the Seller in connection with Seller's solicitation of offers for the purchase of this property. Prospective purchasers are advised that as part of the solicitation process, Seller will be evaluating a number of factors including the current financial qualifications of the prospective purchaser. Seller expressly reserves the right in its sole and absolute discretion to evaluate the terms and conditions of any offer and to reject any offer without providing a reason therefore. Further, Seller reserves the right to terminate the solicitation process at any time prior to final execution of the Purchase Agreement.

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A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or FLI or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

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## INVESTMENT SUMMARY

OFFERING PRICE: **\$2,783,000**

NOI: **\$166,965**

CAP RATE: **6.00%**

### LOCATION:

**6610 Blanco Rd, San Antonio, TX 78216**

### EST. RENTABLE SQ FT:

**2,285 SF**

### LOT SIZE:

**0.777 AC**

### PARKING SPACES:

**Approximately 22 (9.6 per 1000 SF)**

### YEAR BUILT:

**2008**

### TENANT NAME:

**PNC Bank**

### OWNERSHIP:

**Fee Simple (Land & Building)**

### ZONING:

**Per the city of San Antonio the location is zoned as General Commercial District**

### ACCESS:

**There is 1 access point via Blanco Rd and 1 access point at W Rector Rd**

### TRAFFIC COUNTS:

<b>Blanco Rd</b>	<b>±33,000 VPD</b>
<b>San Pedro Ave</b>	<b>±35,000 VPD</b>
<b>I-410</b>	<b>±250,000 VPD</b>

### APN:

**13718-000-0220**



**6610 Blanco Rd, San Antonio TX 78216**

The investment offering consists of a STNL PNC Bank (S&P Credit Rating: A), strategically located within a highly-trafficked Target-anchored shopping center in San Antonio, TX. PNC Bank has operated at this location since 2008, and recently renewed in 2022 its first of two five-year option periods. This PNC Bank is one of two branches within a 3-mile radius, which includes 110,000 residents, 85,000 employees, and a daytime population of more than 45,000, providing an ideal customer base. The lease includes a Fair Market Value (FMV) adjustment option, allowing for potential rental growth and serving as a hedge against inflation. This site also features a drive-thru building with ATMs, adding convenience for customers and intrinsic value for investors.

The subject property is situated at the signalized hard corner on Blanco Road, with traffic counts of approximately 33,000 vehicles per day and near on/off ramp of the I-410 (250,000 VPD). Its proximity to North Star Mall—anchored by Saks Fifth Avenue, Macy's, Dillard's, and JCPenney—drives high foot traffic and retail synergy. The area also features prominent national retailers, including Target, Best Buy, and Burlington, as well as popular restaurants and fitness centers such as Cheesecake Factory, Shake Shack, LA Fitness, and Crunch Fitness.





# INVESTMENT HIGHLIGHTS

## DRIVE-THRU BUILDING

- Drive-thru ATMs provide exceptional convenience for customers, enhancing the user experience
- The drive-thru design adds intrinsic real estate value, making the property more attractive to investors and tenants

## INVESTMENT GRADE, NATIONAL, CREDIT TENANT - CREDIT RATING A (S&P) - PNC FINANCIAL SERVICES (NYSE: PNC) - 6TH LARGEST BANK IN THE U.S.

- PNC has over \$564B in total assets (Q3 2024 Report), market cap over \$84B (December 2024), and approximately 2,400 bank branches in 28 states

## PNC HAS BEEN OPERATING AT THIS LOCATION SINCE 2008 AND EXERCISED THE FIRST OF TWO OPTION PERIODS

- PNC (through acquisition of Compass Bank) has been operating at this location for over 16 years
- Tenant renewed the first of two five year option periods in 2022

## PNC IS ONE OF TWO BRANCHES WITHIN A 3 MILE RADIUS

- There are an estimated 110,000 people within a 3 mile radius of the subject property, providing an ideal customer base

## FUTURE UPSIDE WITH FMV OPTION AND AS A POTENTIAL REDEVELOPMENT OPPORTUNITY

- FMV option allows investors to align rents with current market rates, maximizing income potential
- Excellent redevelopment opportunity for QSR with updated pad building enhancements

## TENANT IS ON A NNN LEASE

- PNC is responsible for the maintenance of Interior Improvements, Drive-Thru, and parking lot
- Tenant is responsible for Tenant's pro rata share of the common area expenses, insurance, and real estate taxes

## HIGH VISIBILITY PAD BUILDING AT SIGNALIZED HARD CORNER INTERSECTION WITHIN A TARGET ANCHORED SHOPPING CENTER

- Outparcel to high volume Park North Shopping Center, a regional entertainment-focused power center with retailers such as Target, Alamo Draft House, and PinStack, with approximately 1.3M visits per year per Placer.ai
- Highly visible pad building along Blanco Road (33,000 VPD) and strategically located near the on/off ramp of Interstate 410 (over 250,000 VPD)

## EXCELLENT SAN ANTONIO TRADE AREA DEMOGRAPHICS AND LOCATION

- High-density area with over 110,000 people and 85,000 employees within a 3-mile radius

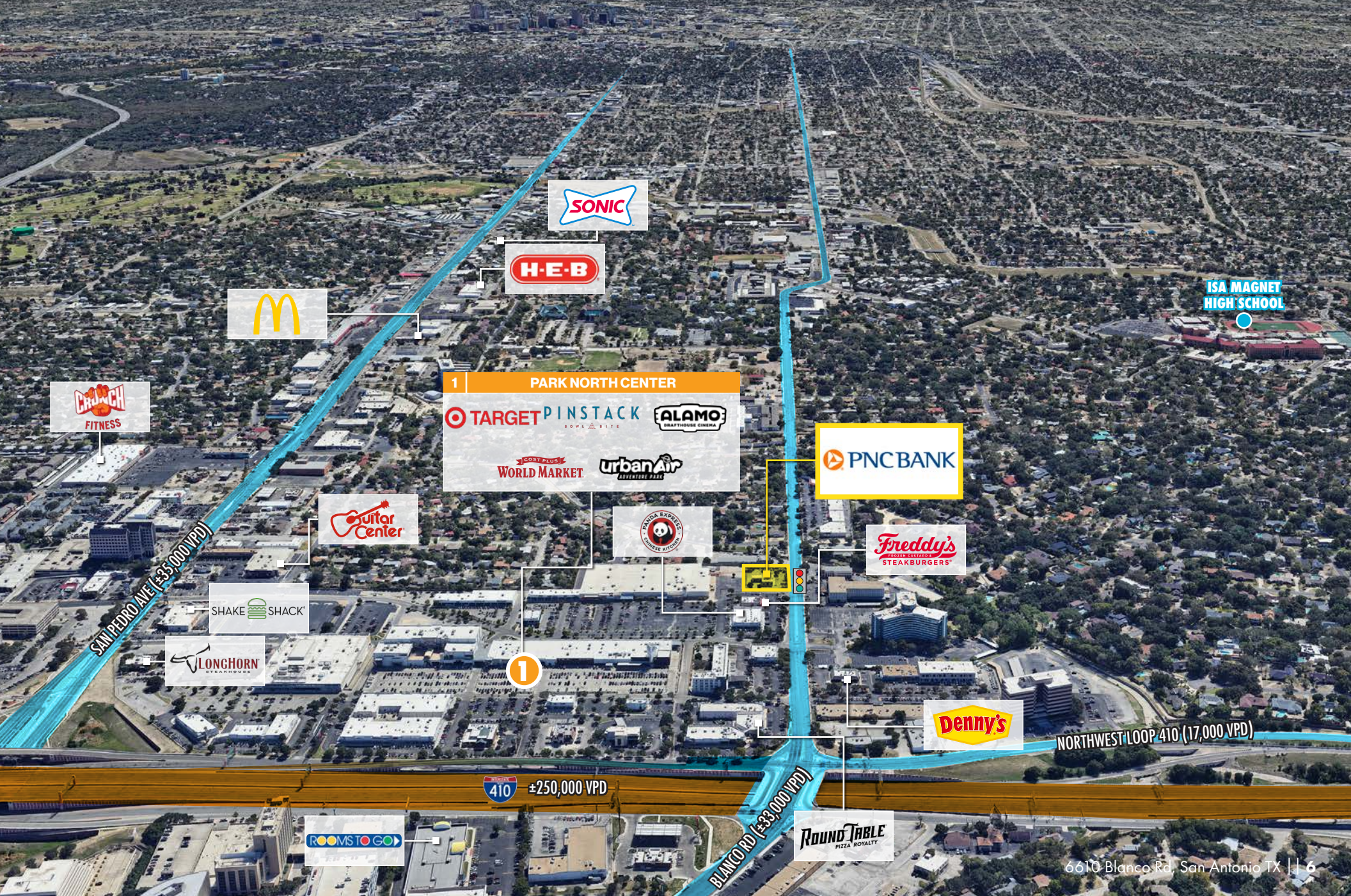
## LOCATED WITHIN MAJOR RETAIL SYNERGY - NEAR NORTH STAR MALL

- Regional Retail hub in close proximity to North Star Mall – anchored by Saks Fifth Avenue, Macy's, Dillard's and JC Penney
- Major Retailers within vicinity include Target, Dicks Sporting Goods, Burlington, Ross Dress for Less, Barnes & Noble, World Market, Best Buy, Total Wine, Designer Shoe Warehouse, and Petco





## DOWNTOWN SAN ANTONIO



ISA MAGNET  
HIGH SCHOOL

1 PARK NORTH CENTER

TARGET PINSTACK ALAMO DRAFTHOUSE CINEMA

COST PLUS WORLD MARKET urbanair



NORTHWEST LOOP 410 (17,000 VPD)

410 ±250,000 VPD



BLANCO RD (±33,000 VPD)



# PROPERTY DESCRIPTION




**LOCATION**  
6610 Blanco Rd, San Antonio,  
TX 78216



**YEAR BUILT**  
2008




**RENTABLE AREA**  
2,285 SF



**PARKING**  
Approximately 22 (9.6 per 1000 SF)



**LAND AREA**  
0.777 AC  
(per seller's survey)



**TRAFFIC COUNTS**  
Blanco Rd           ±33,000 VPD  
San Pedro Ave     ±35,000 VPD  
I-410                 ±250,000 VPD



**OWNERSHIP**  
Land & Building



**ZONING**  
Per the city of San Antonio the  
location is zoned as General  
Commercial District



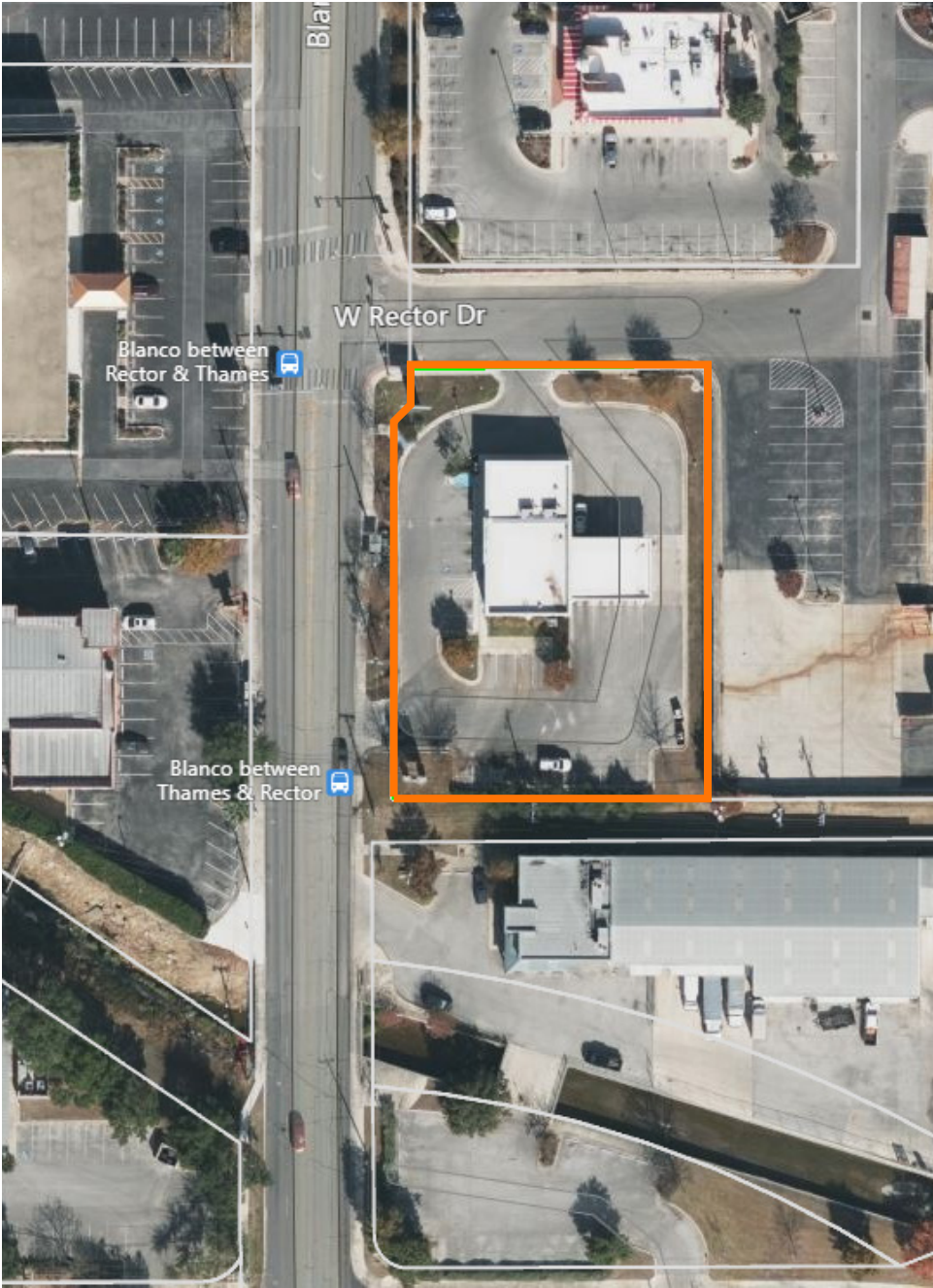
**ACCESS**  
There is 1 access point via  
Blanco Rd and 1 access point at  
W Rector Rd



**PARCEL MAP**  
APN: 13718-000-0220



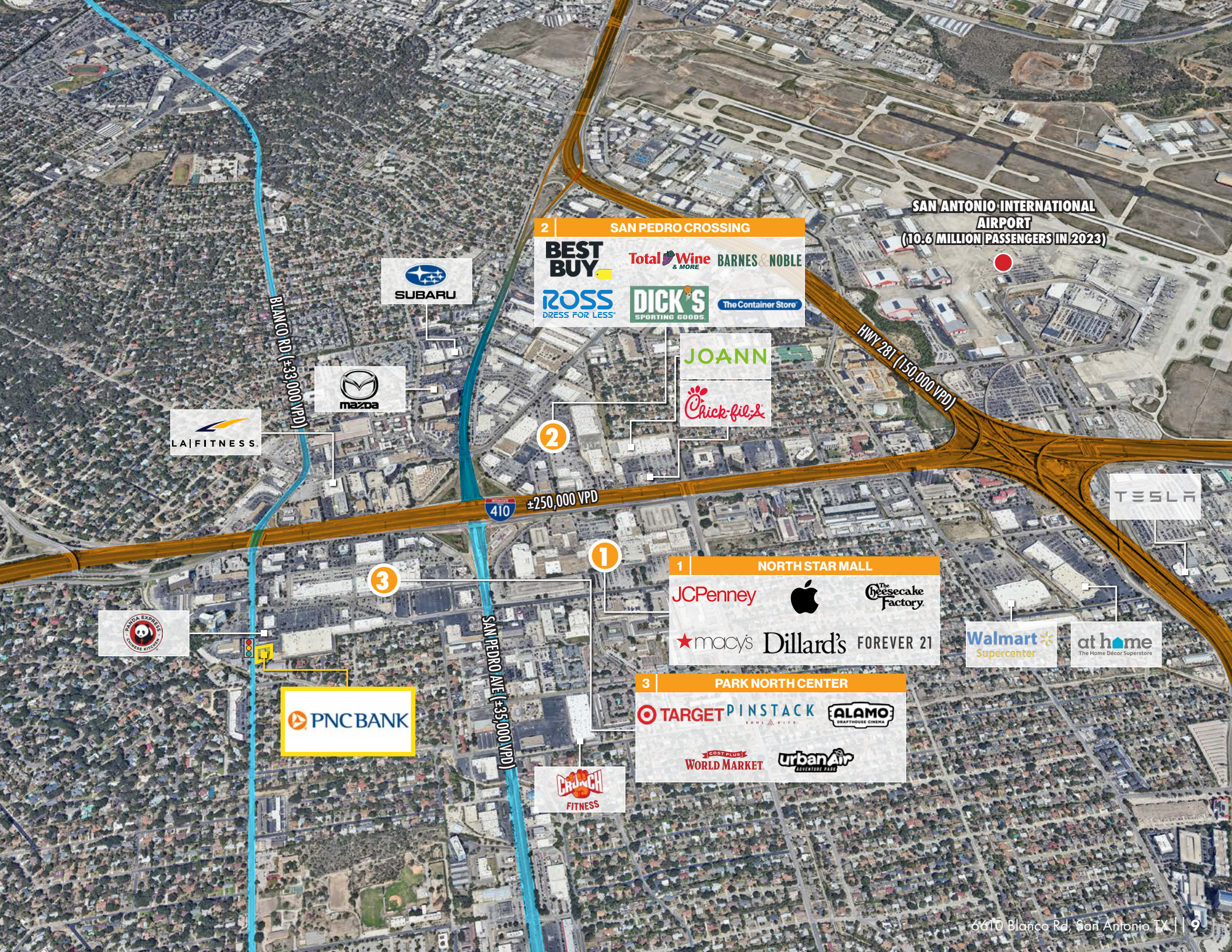
**ROOF**  
TPO roof installed in 2016  
Active roof warranty  
(expires 9/20/2026)











**SAN ANTONIO INTERNATIONAL AIRPORT**  
(10.6 MILLION PASSENGERS IN 2023)

**2 | SAN PEDRO CROSSING**

**BEST BUY** **Total Wine & More** **BARNES & NOBLE**  
**ROSS** **DICK'S** **The Container Store**  
DRESS FOR LESS SPORTING GOODS

**JOANN**  
**Chick-fil-A**

**1 | NORTH STAR MALL**

**JCPenney** **Apple** **The Cheesecake Factory**  
**★macy's** **Dillard's** **FOREVER 21**  
**Walmart Supercenter** **at home**  
The Home Décor Superstore

**3 | PARK NORTH CENTER**

**TARGET** **PINSTACK** **ALAMO**  
BOWL & BITE DRAFTHOUSE CINEMA  
**WORLD MARKET** **urban air**  
ADVENTURE PARK

**PNC BANK**

**CRUNCH**  
FITNESS







# AREA OVERVIEW

## San Antonio, TX

San Antonio, Texas, is renowned for its vibrant blend of historical charm and modern amenities. As the seventh-largest city in the U.S., it attracts around 41 million tourists annually, with attractions like the iconic Alamo and a rich tricentennial history. The city boasts a humming downtown, a beautiful River Walk with numerous shops and restaurants, and a vibrant arts and entertainment scene. The blend of big-city amenities with traditional Spanish, Mexican, and Native American influences creates a unique Texas-sized oasis in the southern part of the state. With a median age of 34, San Antonio attracts young professionals and families seeking an affordable yet dynamic and culturally rich lifestyle. With a population of 1.4 million, San Antonio offers a diverse consumer base, and the presence of six Fortune 500 companies, including Valero Energy and USAA, adds to the economic vibrancy. The strategic location at the crossroads of major transportation corridors, Interstate Highway 10 and Interstate Highway 35, enhances accessibility and connectivity, making it an advantageous hub for retailers.

**Hotspot for travel – About 41 million tourists visit San Antonio every year**

**San Antonio was the 14th most moved-to city in the PODS 2023 Moving Trends analysis**

**City's population growth is noteworthy, with a 9% increase from 2015 to 2020**



**25th Largest MSA in the U.S.  
and 3rd Largest in Texas**



AREA OVERVIEW

6610 BLANCO RD, SAN ANTONIO, TX 78216									
CATEGORY	2023	1 MILE		3 MILES		5 MILES		10 MILES	
POPULATION	EST. POPULATION	11,938		110,552		312,107		1,138,970	
POPULATION	5 YEARS FORECAST	11,209		104,075		296,262		1,122,024	
POPULATION	10 YEARS FORECAST	11,181		103,971		297,113		1,147,692	
POPULATION	AVERAGE AGE	40		40		40		39	
HOUSEHOLDS	EST. HOUSEHOLDS	4,868		45,300		134,649		443,429	
HOUSEHOLDS	5 YEARS FORECAST	4,567		42,648		127,808		437,158	
HOUSEHOLDS	10 YEARS FORECAST	4,557		42,614		128,245		447,654	
INCOME	HOUSEHOLD AVG. INCOME	\$77,718		\$89,029		\$92,819		\$87,763	
ETHNICITY	HISPANIC (ETHNIC)	7,503	62.85%	72,232	65.34%	175,461	56.22%	673,287	59.11%
ETHNICITY	WHITE	3,285	27.52%	29,079	26.30%	101,214	32.43%	309,057	27.14%
ETHNICITY	BLACK	706	5.91%	4,315	3.90%	14,167	4.54%	82,043	7.20%
ETHNICITY	OTHER	252	2.11%	2,896	2.62%	9,418	3.02%	34,675	3.04%
ETHNICITY	ASIAN	192	1.61%	2,030	1.84%	11,847	3.80%	39,908	3.50%
BUSINESS	TOTAL BUSINESSES	906		5,472		14,304		34,761	
BUSINESS	TOTAL EMPLOYEES	13,824		85,167		265,232		645,230	

PLACER.AI 2024

COUNTY

Bexar County



METRO

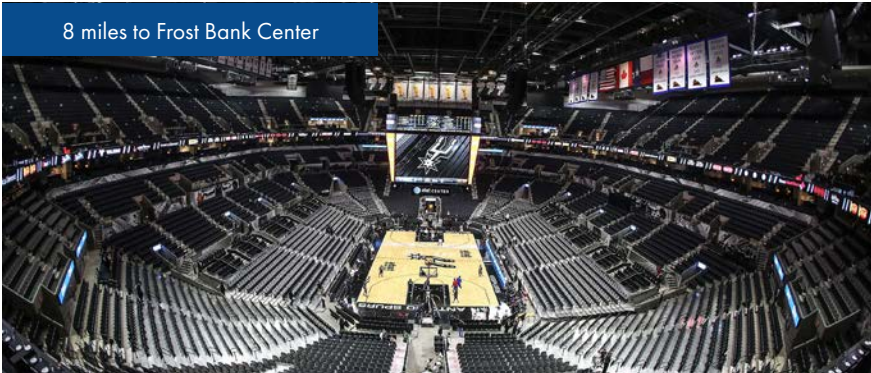
San Antonio-New Braunfels MSA

HEADQUARTERS











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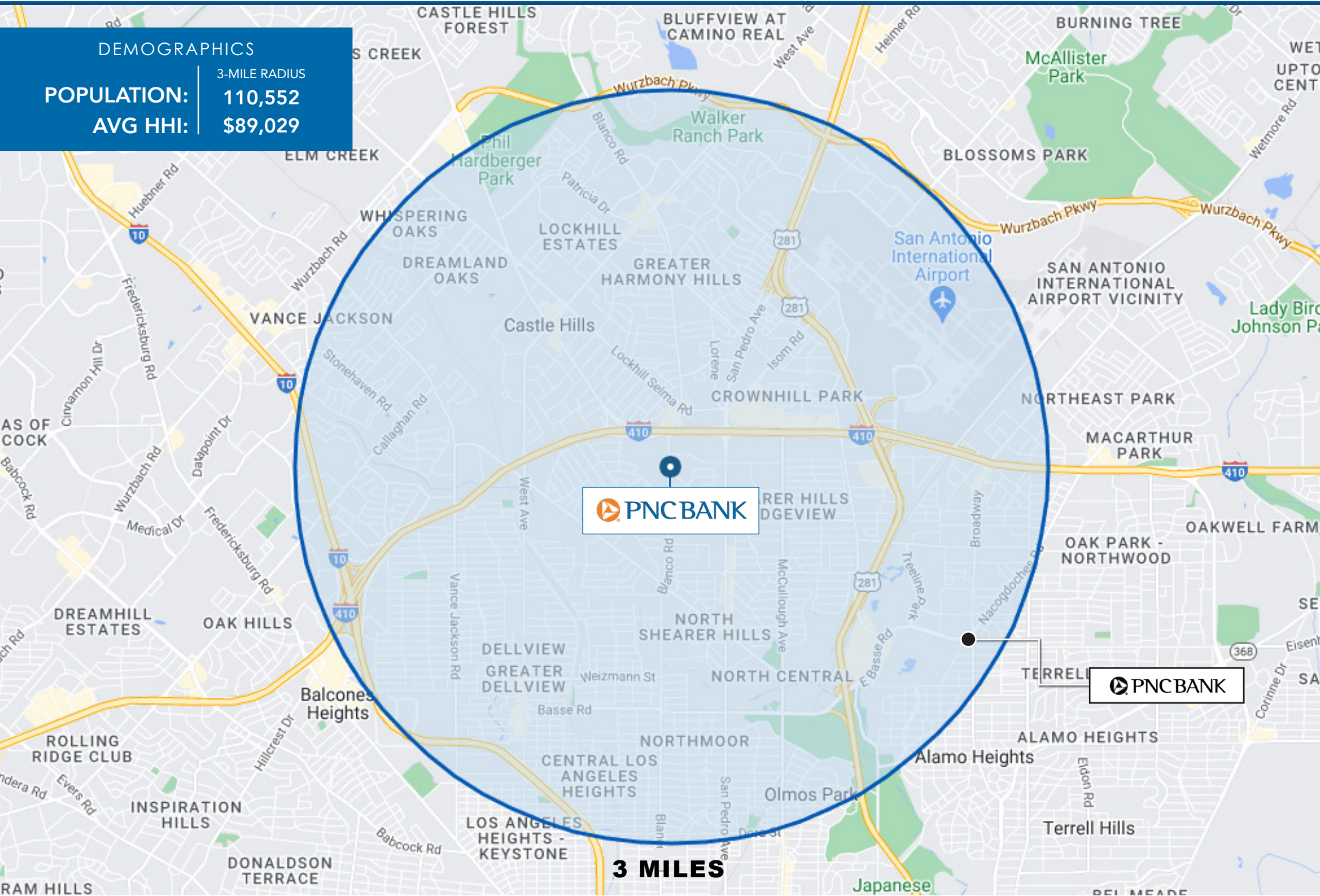


COMPETITION MAP

DEMOGRAPHICS

POPULATION: 110,552  
AVG HH: \$89,029

3-MILE RADIUS







BLANCO RD (~33,000 VPD)





SAN ANTONIO INTERNATIONAL  
AIRPORT  
(10.6 MILLION PASSENGERS IN 2023)

2 | SAN PEDRO CROSSING

**BEST BUY** **Total Wine & MORE** **BARNES & NOBLE**  
**ROSS** **DICK'S** **The Container Store**  
DRESS FOR LESS<sup>®</sup> SPORTING GOODS

1 | NORTH STAR MALL

**JCPenney** **Apple** **The Cheesecake Factory**  
**★ macy's** **Dillard's** **FOREVER 21** **CRUNCH FITNESS**

**LA FITNESS**

**QT** QuikTrip

**ALAMO DRAFTHOUSE CINEMA**

**PINSTACK**

**Guitar Center**

**TARGET**

**PNC BANK**

**ROUND TABLE**  
PIZZA ROYALTY

**Denny's**

**PANDA EXPRESS**  
CHINA BOWLS

**Freddy's**  
STEAKBURGERS<sup>®</sup>

NORTHWEST LOOP 410 (17,000 VPD)

BLANCO RD (≈33,000 VPD)

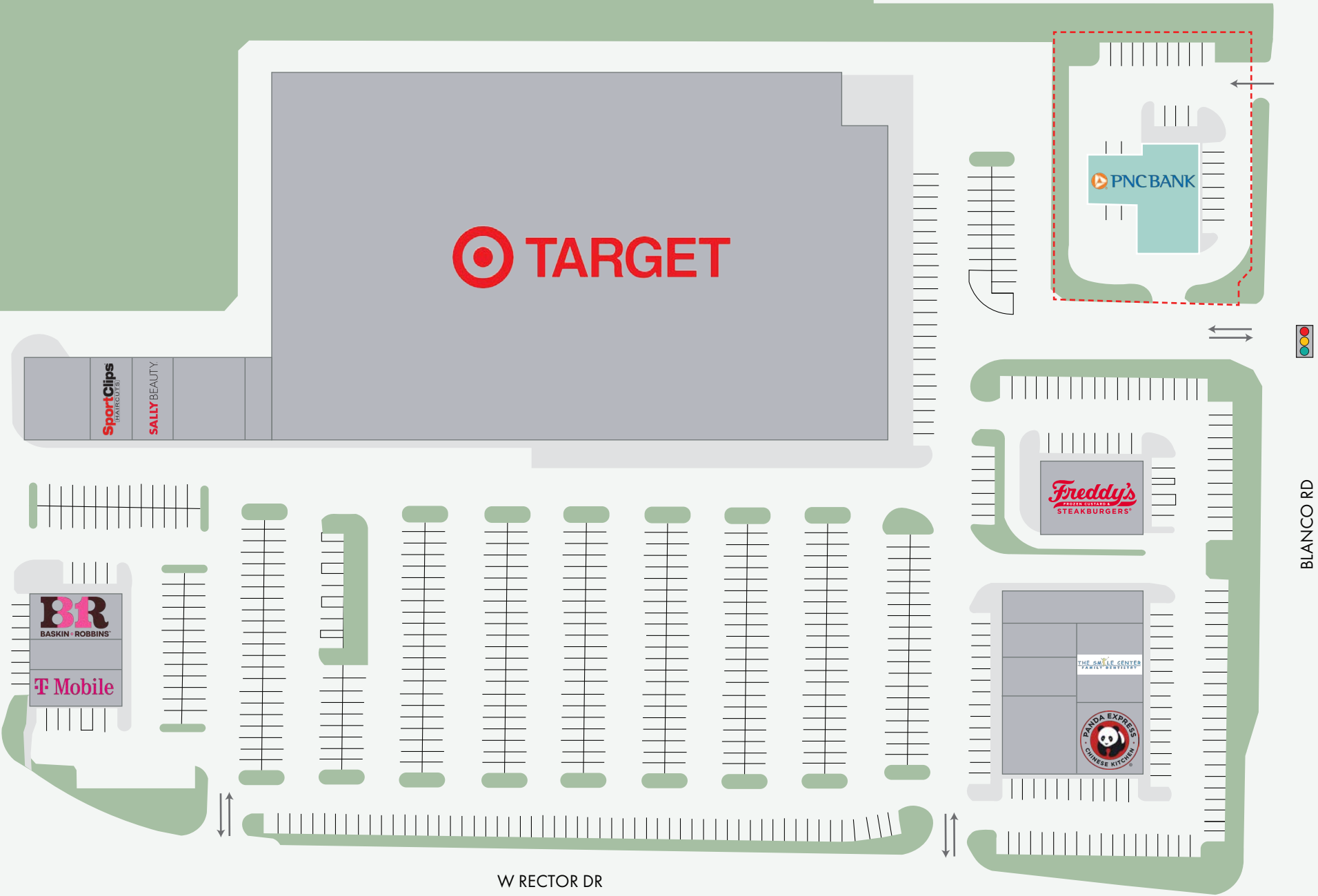
SAN PEDRO AVE (≈35,000 VPD)

≈250,000 VPD

410



SITE PLAN





## DOWNTOWN SAN ANTONIO

### DEMOGRAPHICS

POPULATION:	1-MILE RADIUS 11,938	3-MILE RADIUS 110,552	5-MILE RADIUS 312,107
AVG HH:	\$77,718	\$89,029	\$92,819

PNC BANK

TARGET

Freddy's  
STEAKBURGERS®

BLANCO RD (~33,000 VPD)



# RENT ROLL

TENANT NAME	SF	DATE	MONTHLY RENTAL RATES		ANNUAL RENTAL RATES		RECOVERY TYPE	LEASE START	LEASE EXPIRATION	LEASE OPTIONS
			RENT	PSF	RENT	PSF				
PNC Bank	2,285	Current	\$13,914	\$6.09	\$166,965	\$73.07	NNN	1/1/2008	12/31/2027	1 (5-Year) at FMV, but no less than prior year's rent

\*Tenant recently exercised their 1st option in 2022.





# TRANSACTION SUMMARY

## FINANCIAL INFORMATION

<b>Price</b>	<b>\$2,783,000</b>
Address	6610 Blanco Rd San Antonio, TX 78216
Rentable Area	2,285 SF
Land Area	0.777 AC

## OPERATING INFORMATION

	<b>In-Place</b>	<b>Potential Mark to Market Rent</b>
<b>Gross Potential Rent</b>	<b>\$166,965</b>	<b>\$270,313</b>
Plus Recapture	NNN <sup>(1,2)</sup>	NNN
Effective Gross Income	\$190,411	\$270,313
Less Expenses	(NNN) <sup>(1,2)</sup>	(NNN)
<b>Net Operating Income</b>	<b>\$166,965</b>	<b>\$270,313</b>
<b>Cap Rate</b>	<b>6.00%</b>	<b>9.71%</b> <sup>(3)</sup>

(1) Seller will provide a credit to Purchaser at close for any known shortfall in the Taxes for the duration of the remaining current lease term excluding the FMV option term pursuant to the existing lease.

(2) Expenses are based on owner's latest operating statement. Tenant is currently billed based on prior monthly CAM estimates,

(3) Cap rate does not include re-tenanting costs.

REPRESENTATIVE PHOTO





# SAN ANTONIO MSA EXECUTED LEASE COMPARABLES

	Address	SF Leased	Rent Commencement Date	Term (Yr.)	Lease Type	Annual Rent
1	<b>Bojangles</b> 8730 Potranco Rd San Antonio, TX	2,858	Aug-23	15	NNN	\$238,000
2	<b>Action Behavior Centers</b> 20702 Stone Oak Pkwy San Antonio, TX	3,853	Nov-22	11	NNN	\$322,000
3	<b>Hawaiian Bros</b> 7929 Pat Booker Rd Live Oak, TX	4,643	Oct-22	16	NNN	\$356,250
4	<b>Chipotle</b> 8206 N Interstate 35 San Antonio, TX	2,325	Aug-23	10	NNN	\$165,000
<b>Averages:</b>		3,420 SF		13 Years		\$270,313





# LEASE ABSTRACT

<b>TENANT:</b>	PNC Bank, National Association dba PNC Bank
<b>RENTABLE SQUARE FEET:</b>	2,285
<b>RENT START DATE:</b>	1/1/2008
<b>LEASE EXPIRATION DATE:</b>	12/31/2027
<b>LEASE TYPE:</b>	NNN
<b>ORIGINAL LEASE TERM:</b>	15 years, plus 1st option exercised
<b>CURRENT RENT:</b>	\$13,913.75
<b>LEASE OPTIONS:</b>	1 (5-year)
<b>OPTION RENT:</b>	Fair Market Value, but no less than previous year's rent
<b>PROPERTY TAXES:</b>	Tenant reimburses pro rata share - Seller will provide a credit to Purchaser at close for any known shortfall in the Taxes for the duration of the remaining current lease term excluding the FMV option term pursuant to the existing lease.
<b>INSURANCE:</b>	Tenant reimburses pro rata share
<b>COMMON AREA:</b>	Tenant reimburses pro rata share (15% Admin Fee)
<b>FOUNDATION, ROOF, EXTERIOR WALLS:</b>	Landlord responsible
<b>HVAC:</b>	Tenant responsible
<b>INTERIOR IMPROVEMENTS AND DRIVE-THRU:</b>	Tenant responsible





 PNC BANK

 TARGET

BLANCO RD (+33,000 VPD)





Tenant:	<b>PNC Bank</b>
Website:	<b><a href="http://www.pnc.com">www.pnc.com</a></b>
Company Type:	<b>Public</b>
Company Ticker:	<b>NYSE: PNC</b>
Branches:	<b>2,400</b>
Employees:	<b>56,000+</b>
Market Cap (Dec. 2024):	<b>\$84.6B</b>
Revenue (2023):	<b>\$21.5B</b>
Assets (Sep. 2024):	<b>\$564.9B</b>
S&P Rating:	<b>A</b>

PNC Bank, one of the largest financial services institutions in the United States, has a rich history dating back to its founding in 1845. Headquartered in Pittsburgh, Pennsylvania, PNC operates more than 2,400 branches and provides a comprehensive array of banking products and services tailored to meet the needs of individuals, small businesses, and large corporations.

The bank’s offerings include personal banking services like checking and savings accounts, mortgages, and credit cards, as well as business banking solutions such as loans, treasury management, and merchant services. PNC is particularly recognized for its innovative approach to digital banking, providing customers with advanced online and mobile banking tools designed to enhance their banking experience.

In addition to its core banking functions, PNC is involved in investment management and asset management, helping clients achieve their financial goals through a range of investment products. The bank is committed to community involvement, actively participating in initiatives that support education, economic development, and environmental sustainability. PNC’s focus on corporate responsibility and ethical practices reflects its mission to create lasting, positive impacts in the communities it serves, reinforcing its reputation as a trusted financial partner.

REPRESENTATIVE PHOTO





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