

# Marcus & Millichap

Real Estate Investment Services

**STONETERRA MEDICAL PLAZA**  
**150 E Sonterra Blvd**  
**San Antonio, TX 78258**



## OFFERING SUMMARY

### INVESTMENT HIGHLIGHTS

- ◆ Newly Constructed Medical Office Building
- ◆ Long Term Leases
- ◆ Ease of Management
- ◆ Strong Tenancy
- ◆ Close Proximity to North Central Baptist Hospital
- ◆ Growing Area of San Antonio
- ◆ Nearby medical facilities also include:
- ◆ North Central Baptist Hospital Baptist Regional Children's Center Methodist Ambulatory Surgery Center Laurel Ridge Treatment Center North Central Urgent Care Spine Hospital of South Texas

Price	\$13,700,000
Down Payment	(35%) \$4,800,000
Loan Amount	\$8,900,000
Loan Type	New
Rentable SF	57,211
Price Per Rentable SF	\$239.46
Year Built	2006
Parcel Size	1.2 Acres
Cap Rate - Current	6.94%
Cap Rate - 2009	7.51%
Net Cash Flow After Debt Service - Current	8.76%
Net Cash Flow After Debt Service - 2009	10.39%
Total Return - Current	10.71%
Total Return - 2009	12.33%



Listed by:

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### INVESTMENT OVERVIEW

Marcus & Millichap is proud to present Stoneterra Medical Center which is approximately a 57,000-square foot medical office building. The property is a three story concrete block building that was completed in 2006. The property has a 94 percent occupancy rate with the main tenant San Antonio Orthopaedic Group. The majority of the leases are in place until 2017 and all tenants have options to renew. The leases are NNN allowing an owner to pass through the pro rata share of all expenses. This is an excellent opportunity for an investor to acquire newly constructed medical office building and benefit from the ease of management.

The San Antonio Orthopaedic Group was established in 1947 for the purpose of providing the highest quality of orthopaedic, medical, and surgical care to the regional San Antonio community. This area of San Antonio has several medical buildings and is in high demand by local, regional and national investors. The property is in close proximity to North Central Baptist Hospital, which opened in 1991, a full-service hospital in a growing area of Stone Oak/San Antonio are, and offers adult and pediatric emergency care.

### OPERATING DATA

INCOME	Current	2009
Base Rent		
Occupied Space	\$964,518	\$1,049,996
Gross Potential Rent	\$964,518	\$1,049,996
Expense Reimbursements	598,232	637,818
Other Income	24,000	30,000
Gross Potential Income	\$1,586,750	\$1,717,814
Vacancy/Collection Allowance		3% 51,534
Effective Gross Income	\$1,586,750	\$1,666,280
Total Expenses	636,418	637,818
Net Operating Income	\$950,332	\$1,028,462
Reserves	14,303	14,303
Net Cash Flow Before Debt Service	\$936,029	\$1,014,159
Debt Service	\$515,310	\$515,310
Net Cash Flow After Debt Service	8.76% \$420,719	10.39% \$498,849
Principal Reduction	\$93,216	\$93,216
Total Return	10.71% \$513,935	12.33% \$592,065

### EXPENSES

Real Estate Taxes	\$233,518	\$233,518
Insurance	13,730	13,730
Utilities	108,054	108,054
Repairs & Maintenance	25,952	25,952
Contract Services	36,156	36,156
Management Fee (3%)	47,500	48,900
Supplies	6,733	6,733
Administrative	56,721	56,721
Cleaning	108,054	108,054
<b>Total Expenses</b>	<b>\$636,418</b>	<b>\$637,818</b>
<b>Expenses per SF</b>	<b>\$11.12</b>	<b>\$11.15</b>

### MAJOR TENANTS

- ◆ Gastroenterology Associates
- ◆ PlainsCapital Bank
- ◆ Robert A Zajaz MD
- ◆ North Hills Family
- ◆ Sonterra Medical
- ◆ South Texas Heartbeat



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