D Drake Commercial Group

209.98 Acres HIGHWAY 90 AND FM 471 CASTROVILLE, TX

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4630 N LOOP 1604 W, STE 510 SAN ANTONIO, TX 78249



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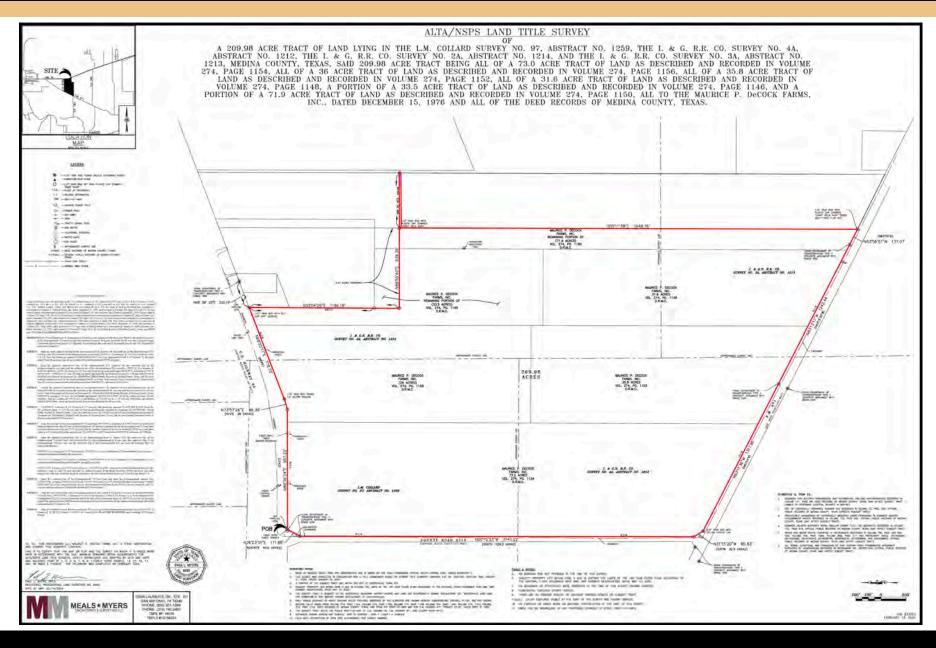
^{*} The information in this brochure has been obtained from various sources deemed reliable for presentation purposes only. This information is subject to errors and omissions. If interested in this property, each party should independently verify any and all information.

EXECUTIVE SUMMARY



- 209.98 Ac Highway 90, Castroville, Texas
- Frontage on Highway 90 and FM 471 S
- Approximately 1735 LF frontage on Hwy. 90
- Easy access from East and West bound traffic
- Great visibility on Highway 90
- Medina Valley School District
- OCL Castroville ETJ
- Call for price

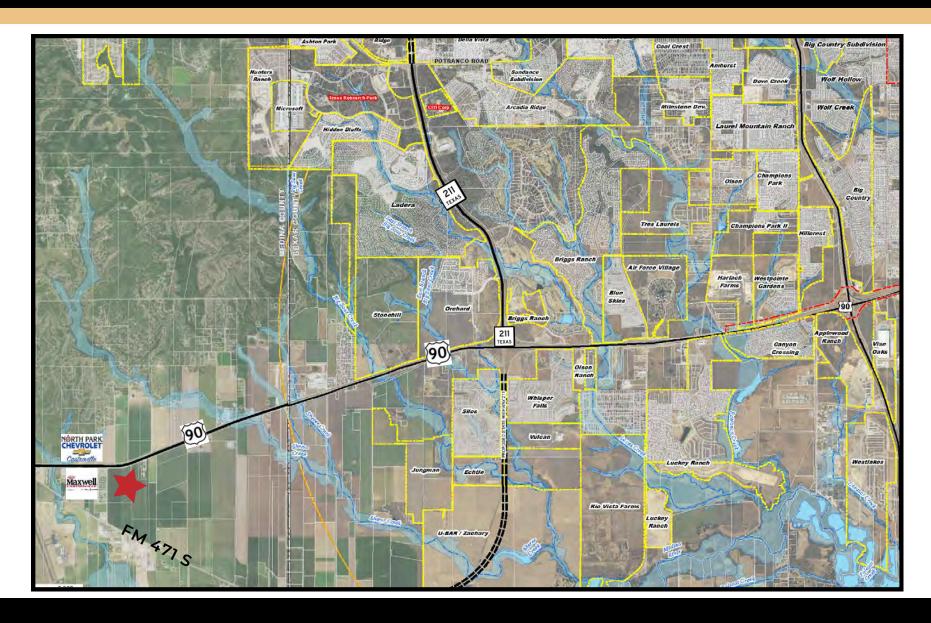
SURVEY



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For more information, please contact Deborah Bauer or Travis Bauer 210.410.6363 • deborah@drakecommercial.com • travis@drakecommercial.com

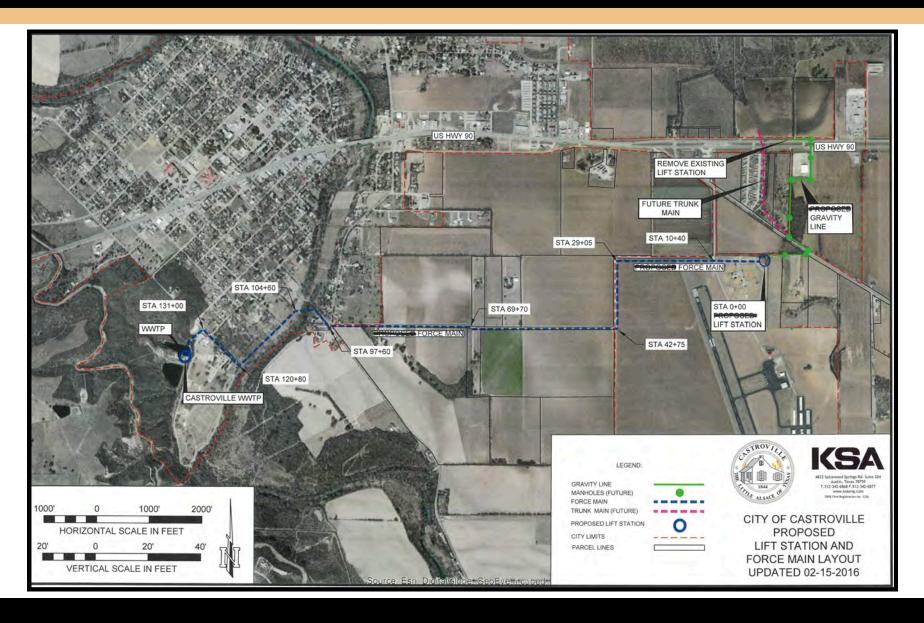
LOCATION MAP



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UTILITY MAP



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San Antonio hottest ZIP codes in 2024: Homebuyers are heading west

We looked at where homes closed within 90 days or less.



Lennar is already advertising for this upcoming subdivision called Brookmill on the Far Westside off Highway 211.Steven Santana | MySA

By Steven Santana, Digital Reporter June 11, 2024

Home sales in the San Antonio and New Braunfels metro area <u>jumped 50% in the first</u> <u>quarter of 2024</u>, pulling the market <u>out of a slump</u> that came after the COVID-19 pandemic. MySA spoke with a local realtor find out the top areas where folks were buying homes.

With data provided by local <u>Keller Williams City View realtor Matt Laird</u>, we looked at areas where home sales closed within 90 days or less to give us the top 10 hottest ZIP codes in San Antonio in first quarter 2024 (January to March). We noticed that ZIP codes on the Far Westside led the way in homes that sold under 90 days, confirming our observations of one booming neighborhood.

"I do think the Far Westside has been very enticing to all types of buyers given its massive development over the last four to five years, which have brought in countless housing, dining, shopping, entertainment, commercial options as well as provided access to health care and educational facilities," Laird said in a statement to MySA.

Laird adds that nearly half of the homes sold in 78245 in 2023 were built in 2020 or later with a median price of \$336,000 while the median price for all homes sold in 2023 was roughly \$300,000. That price point rose only slightly to a median of \$310,000 in April, according to recent San Antonio Board of Realtors data.

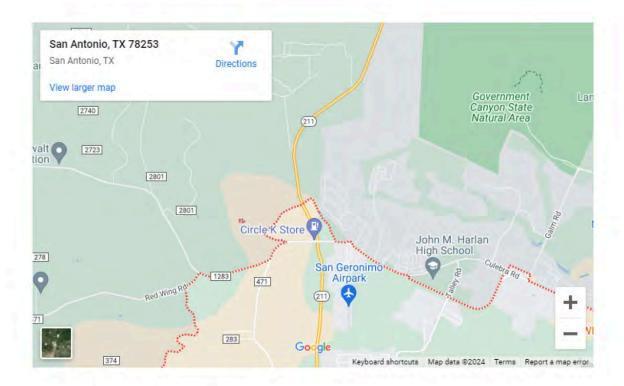
Here are the top 10 ZIP codes in San Antonio for the first quarter of 2024. We will dive a little more into the top three and then reveal the rest in a list.



Culebra Road flanks a subdivision outside Loop 1604. William Luther/Staff

No. 1: 78253 - 533 homes sold

This ZIP code starts from Alamo Ranch and Loop 1604 and moves west over Highway 211 to the North of Potranco Road. This covers multiple subdivision being built behind Alamo Ranch and to the north of Potranco Road like Redbird Ranch. It falls into the Northside ISD and Medina Valley ISD.



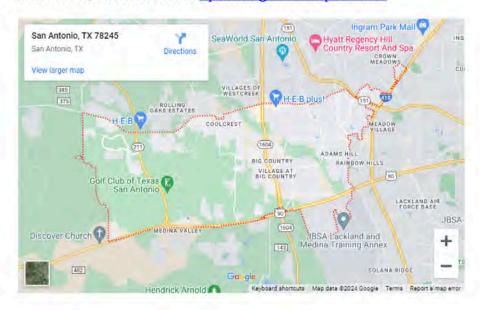
The area has a fairly new H-E-B found in an area called Stevens Ranch with <u>another on the way at Culebra Road and Highway 211</u>.



The H-E-B at Stevens Ranch opened in October 2020. It now has a Whataburger on the lot. Steven Santana \mid MySA

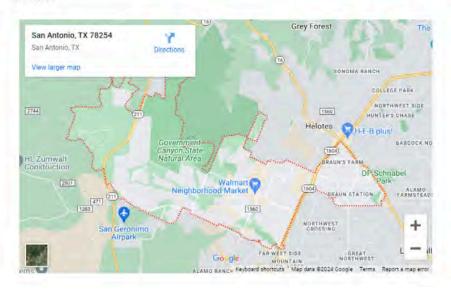
No. 2: 78245 - 452 homes sold

Speaking of Stevens Ranch, this ZIP code is directly south of 78253 across Potranco Road all the way to Highway 90. It covers neighborhoods like Potranco Run, Ladera off Highway 211 as well as the upcoming Brookmill and Briggs Ranch subdivisions. Laird mentioned that commercial development in the area is an enticing plus for homebuyers — having its own H-E-B, Chick-fil-A and upcoming Peter Piper Pizza.



No. 3: 78254 - 398 homes sold

This ZIP code sits north of 78253 (obviously). It covers an area from Brauns Farm to the east of Loop 1604 and then to the west covering subdivisions along Shaenfield and Galm Roads. There's not much going on in the way of retail development except for a Neighborhood Walmart store. But it's not far from Alamo Ranch and Stevens Ranch to the south.



Par Dan The time The

Honorable mentions

San Antonians are heading west as seen in this map of the hottest ZIP codes in the Alamo City. Map by Jess Elizarraras/MySA

Converse/Cibolo (78108, 78109) - 233 homes sold

Expansion along I-35 led areas like Converse and Cibolo on the Far Northeast Side to attract San Antonio homebuyers. Homes in Converse saw around a 2% drop in the typical home value to around \$260,000 according to websites like Zillow and Redfin.

Southside at Brooks (78223) - 138 home sold

The ZIP code around Brooks City Base, an area now known as Brooks, was also attracting homebuyers to close on homes quickly in an area boosted by retail and manufacturing developments like <u>Toyota Motor Manufacturing Texas</u> and an upcoming construction equipment maker <u>ICB</u>.

Here are the remaining ZIP codes where homes sold in 90 days or less in first quarter 2024:

- No. 4: 78109 362 homes sold
- No. 5: 78252 339 homes sold
- No. 6: 78108 233 homes sold
- No. 7: 78260 147 homes sold
- No. 8: 78247 143 homes sold
- No. 9: 78249 141 homes sold
- No. 10: 78223 138 home sold

7/27/23, 10:41 AM

Microsoft plans \$230 million data center near Castroville - San Antonio Business Journal

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From the San Antonio Business Journal: https://www.bizjournals.com/sanantonio/news/2023/07/26/microsoft-data-center-castroville.html

SUBSCRIBER CONTENT:

Commercial Real Estate

Microsoft plans \$230 million data center project north of Castroville



Microsoft is expanding its presence in the San Antonio area.

KEN WOLTER | SHUTTERSTOCK.COM



By James McCandless - Reporter, San Antonio Business Journal Jul 26, 2023 **Updated** Jul 26, 2023 5:27pm CDT

7/27/23, 10:41 AM

Microsoft plans \$230 million data center near Castroville - San Antonio Business Journal



Listen to this article 2 min



As construction kicks off on an expansion of its data center on the western edges of Bexar County, Seattle-based tech giant Microsoft (Nasdaq: MSFT) is pushing further west.

As the San Antonio area draws more investment from a variety of quarters, tech and cybersecurity firms have become attracted to the relatively cheap land that dots the Far West Side. The company plans to open two data centers — dubbed "SAT 80" and "SAT 81" — at 18844 FM 1957, according to filings with the Texas Department of Licensing and Regulation. Sitting about 10 minutes north of Castroville, the development is projected to cost \$230 million, the filings show. That figure is an estimate and subject to change.

The company plans to build a 106,000-square-foot campus with an administrative building and two co-location centers. This type of center usually signifies that the owner is making its space and equipment available for rent. One of the buildings will be finished-out, suggesting that there's already a tenant in place. The second building will be delivered as a shell.

Construction is slated to begin at the end of July. The project is expected to come online in the third quarter of 2024.

Microsoft did not respond to a request for comment. The company told the Business Journal in March that it was committed to supporting Texas industries that are looking to utilize Microsoft's cloud computing capabilities.

"Microsoft has a 15-year history in Texas and we believe there is great opportunity for Microsoft's cloud services to continue supporting local businesses, regional economic growth and innovation," the statement said.

Houston-based Page Southerland Page is the architect.

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From the San Antonio Business Journal:

https://www.bizjournals.com/sanantonio/news/2021/10/15/500mplus-castroville-development-breaks-ground.html

Exclusive: \$500M-plus masterplanned development breaks ground in Castroville

City officials are working with the developers to leverage growth without losing the small town's identity.

Oct 15, 2021, 10:45am CDT

A small town about 25 miles west of downtown San Antonio is soon to undergo major change as construction kicks off at a master-planned development expected to cost more than \$500 million.

Merit Commercial Real Estate is developing the 435-acre Alsatian Oaks in Castroville, north of Highway 90 and east of the city's core. The first phase of development will include 233 new homes, utility systems and a parkway connecting to Highway 90, which will eventually connect to FM 471 and Culebra Road.



The design of the proposed residential amenity center for Albatian Oaks pays homage to the city's history.

10/15/21, 11:05 AM

Alsatian Oaks master-planned community breaks ground - San Antonio Business Journal

When complete, the community will include 950 homes; more than 400,000 square feet of restaurant, retail and medical-office space; as well as neighborhood parks and miles of trails. An amenity facility for the residences will include a pool and fitness center.

"What we're trying to achieve is a design that honors the look and feel of Castroville," said Merit co-CEO Will Collins.

The first lots will be ready by August 2022, with the first homes set to be available for sale in February or March of 2023. Collins said the initial projection was to build the community over 12 to 15 years, but with the high demand for housing in the area, it could be complete in as soon as seven years.

The first commercial component, a 12,500-square-foot retail building, will begin construction in January. The project team is also planning two 75,000-square-foot retail buildings, one to begin construction close to the end of 2022 and the other by the end of 2023.

The project team includes Antonio Flamenco of Houston-based Insite Architecture as the master architect. CDA Architects of Houston is the designing the commercial components.

The community gets its name from Castroville's roots. Henri Castro, the city's namesake, founded the town in 1844. The first European settlers in the area were mostly Catholic farmers from the Alsace region of France, according to the Castroville Area Chamber of Commerce.

The project emerges after more than 30 families with deep ties to the city formed a group pooling funds to create a destination district in the downtown area, aimed to preserve Castroville's identity as the development of San Antonio moves westward.

"We want [Alsatian Oaks] very much to fit in with the city, with the existing historic buildings, and be a complement to what the investment group is doing in the effort to revitalize downtown Castroville," Collins said.

View Homes and Kindred Homes will build 164 homes on 6,000square-foot lots with an average price of \$350,000, according to 10/15/21, 11:05 AM

Alsatian Oaks master-planned community breaks ground - San Antonio Business Journal

Merit. MHI and Empire Homes will build 69 homes on 7,200-square-foot lots with an average price of \$420,000.

The development team assembled the properties over time since 2009. Walmart bought a parcel along Highway 90 in 2014 where it has since built a huge store.

Collins formed Merit CRE earlier this year with the merger of his firm Terracor Real Estate and Freestone Commercial Real Estate, which was led by local broker Ryan Harrison, who now serves as co-CEO alongside Collins.

Darrin Schroeder, mayor of Castroville, said Alsatian Oaks is proof that development is moving toward Castroville, and that it is one of many projects the city has been anticipating for years.

"Nobody wants growth," Schroeder said. "We all live out here because it's nice and out of the way, it's small and rural."

Still, Schroeder said with what is inevitably on the horizon, the city is working with developers such as Collins to offset negative impacts with positive change, and show residents what the city can accomplish by leveraging growth.

He said the project will create higher-quality housing than what already exists in Castroville, while also respecting the city's unique feel by adding open spaces, parkland and community amenities. The city and Merit are also working together to improve streets and outdated utility systems to make way for future development.

Schroeder said city officials gave input on the community's design, pushing for it to be inspired by nearby historic buildings without trying to copy them. Future developers will be expected to collaborate in the same way.

"It has made such a difference that they have cared enough to build quality, to build something that honors the existing city, that creates an extension of the existing city," Schroeder said. "You can't stop growth, you can't always even control it, but you can inspire goodness."

Mitchell Parton

Reporter

San Antonio Business Journal

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From the San Antonio Business Journal: https://www.bizjournals.com/sanantonio/news/2021/08/23/castrovilleto-create-destination-district.html

Castroville families rally to save its downtown

The historic city is seeking to protect its history and its future from uncontrolled development

Aug 23, 2021, 11:25am CDT

More than 30 families with deep ties to Castroville have formed a group and are pooling funds to create a destination district in the city's downtown area that embraces the community's Alsatian roots and architecture and draws more complementary entrepreneurs and visitors before San Antonio's westward growth engulfs its history.

Those involved in the Castroville

Downtown Redevelopment Fund have
moved quickly to craft a plan and
secure key assets.



ALAMO ARCHITECTS
Rendering of planned
redevelopment of downtown
Castroville

"It came together remarkably quickly. I would say within a matter of about less than three months from when we start talking about it," 8/23/2021

Castroville to create destination district as SA encroaches - San Antonio Business Journal

said Josh Kempf, a former investment banker with Goldman Sachs and one of the group's founders.

Castroville, which was founded in 1844, is nestled along a bend in the Medina River, roughly 25 miles west of San Antonio. It's in an area that is experiencing rapid regional population growth and the race for development that follows.

The city's mayor, <u>Darrin Schroeder</u>, says Castroville has become a "speed bump," interrupting rapid development to the east and west.

"We have over 30,000 cars a day going through a town of 3,400 people," he said. "We are the victims of urban sprawl."

The fund and the redevelopment plan it supports are intended to provide Castroville more control of its future and its identity. It's already allowed for the purchase of three underutilized buildings in the heart of the district and another is under contract.

The initial capital raise will support the acquisition and redevelopment of up to a dozen properties in the downtown district. The group has already closed on three buildings and has a fourth under contract.

What Castroville leaders envision is a walkable area with a mix of restaurants, boutiques, art spaces, and entertainment venue and even a microbrewery. There will also be infrastructure improvements that will likely require some public assistance.

It's an ambitious project — especially for a city the size of Castroville.

"There are an enormous amount of moving parts," said Willie
Kempf, Josh's brother, a real estate broker and another founder of
the fund. "It's not just acquiring real estate but all of the mechanics
that go on behind the scenes in putting together a fund like this
from a legal perspective, from a banking perspective."

There isn't a lot of time to waste, according to Schroeder, who said, "It's almost too late."

8/23/2021

Castroville to create destination district as SA encroaches - San Antonio Business Journal

Josh Kempf is confident stakeholders can create some significant momentum in a reasonably short period of time.

"That's been something folks have struggled with in the past," he said. "We think we can overcome some of those barriers."

W. Scott Bailey Senior Reporter San Antonio Business Journal





Information About Brokerage Services

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- A SALES AGENT must be sponsored by a broker and works with clients on behalf of the broker.

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- 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.

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- 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.

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- 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.

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