

**SUMMARY APPRAISAL REPORT**

of the

**Commercial Property  
at  
604 South Alamo Street  
San Antonio, Bexar County, Texas**

as of

**December 13, 2013**

prepared for the

**CITY OF SAN ANTONIO**

by

**NOBLE & ASSOCIATES, INC.**

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San Antonio, Texas 78216**

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February 5, 2014

City of San Antonio  
Capital Improvements Management  
Services Department  
Municipal Plaza Building, Room 204  
114 West Commerce Street, 2<sup>nd</sup> Floor  
San Antonio, Texas 78205

ATTN: Mr. Jesse Quesada  
Management Analyst

Dear Mr. Quesada:

In accordance with your request, I have made an analysis and appraisal of the commercial property at 604 South Alamo Street, City of San Antonio, Bexar County, Texas.

The purpose of this appraisal is to conclude an opinion of the market value of the fee simple interest of the appraised property, in "as is" condition, as of December 13, 2013. Attached to this letter is an outline of the data gathered during the course of my investigation and of the reasoning used in arriving at the opinion of market value.

The opinion of value herein contained and this Summary Appraisal Report have been prepared in compliance with the Uniform Standards of Professional Appraisal Practice (USPAP) as promulgated by the Appraisal Standards Board of The Appraisal Foundation and published by the Appraisal Institute and adopted by its Board of Directors. The City of San Antonio is the exclusive client for this assignment.

The undersigned has made a personal site visit at the appraised property, as well as viewed the comparable improved sales and rentals used in this appraisal.

The property is appraised as if having no environmental hazards. No environmental site assessment was provided to the appraiser. Please see the attached "Contingent and Limiting Conditions".

The property is appraised as if being ADA compliant. No study of the appraised property pertaining to the Americans with Disabilities Act was provided to the appraiser. Please see the attached "Contingent and Limiting Conditions" in the Addenda of this report.

The property is appraised as if the site area is 4,698 square feet. The Bexar Appraisal District data indicates a size of 3,803 square feet. The appraiser was not provided a survey of the property.

*Extraordinary Assumption<sup>1</sup>: this appraisal is based on the extraordinary assumption that the property is exempt from required parking in accordance with the City of San Antonio Unified Development Code (UDC) as the appraised site is under 10,000 square feet in size.*

No furniture, fixtures, or equipment are included in the opinion of value contained herein.

Based upon my analysis and appraisal, it is my opinion that the market value of the fee simple interest of the commercial property at 604 South Alamo Street, City of San Antonio, Bexar County, Texas, as of December 13, 2013, in "as is" condition, was:

**SEVEN HUNDRED NINETY-SEVEN THOUSAND DOLLARS**  
**(\$797,000.00)**

The opinion of value given above is based on cash or cash equivalency.

Respectfully submitted,

NOBLE & ASSOCIATES, INC.

BY:



SAMUEL M. NOBLE  
MAI, CRE, ASA, CCIM, GAA  
VICE PRESIDENT

STATE CERTIFIED GENERAL  
REAL ESTATE APPRAISER  
NUMBER: TX-1322704-G

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<sup>1</sup> **EXTRAORDINARY ASSUMPTION:** an assumption, directly related to a specific assignment, as of the effective date of the assignment results, which, if found to be false, could alter the appraiser's opinions or conclusions. USPAP

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## SUMMARY OF SALIENT FACTS AND CONCLUSIONS

Property Appraised	The commercial property at 604 South Alamo Street, City of San Antonio, Bexar County, Texas.
Extraordinary Assumption	Please see Page 1 of this report.
Premise of the Appraisal	Please see Page 1 of this report.
Purpose of the Appraisal	To conclude an opinion of the market value of the fee simple interest of the appraised property, in "as is" condition, as of December 13, 2013.
Intended Use of the Appraisal	This appraisal is intended to assist the City of San Antonio in property management decisions only. This appraisal is not intended for any other use.
Intended User of the Appraisal	The client is the City of San Antonio, exclusively. Use of this appraisal by others is not intended by the appraiser.
Scope of the Appraisal	Comprehensive study of the appraised property, neighborhood, and current market conditions.
Interest Appraised	Fee simple Interest "as is".
Highest and Best Use	Commercial use.
Zoning	"O-2" – Office District and "HS" – Historic Significant District
Site Data	0.1079 of an acre or 4,698 square feet.
Improvement Data	5,315 square feet
Date of Site Visit	December 13, 2013
Date of Opinion of value	December 13, 2013
Date of Appraisal	February 5, 2014

### OPINION OF MARKET VALUE

Sales Comparison Approach	\$797,000
<b>Final Opinion of Market Value - "As Is"</b>	<b>\$797,000</b>

**PART II – NARRATIVE SECTION**

### **EXTRAORDINARY ASSUMPTION**

This appraisal is based on the extraordinary assumption that the property is exempt from required parking in accordance with the City of San Antonio Unified Development Code (UDC) as the appraised site is under 10,000 square feet in size.

### **PREMISE OF THE APPRAISAL**

The property is appraised as having no environmental hazards. No environmental site assessment was provided to the appraiser. Please see the attached "Contingent and Limiting Conditions".

The property is appraised as if being ADA compliant. No study of the appraised property pertaining to the Americans with Disabilities Act was provided to the appraiser. Please see the attached "Contingent and Limiting Conditions" in the Addenda of this report.

The property is appraised as if the site area is 4,698 square feet. The Bexar Appraisal District data indicates a size of 3,803 square feet. The appraiser was not provided a survey of the property. Please see the attached "Contingent and Limiting Conditions" in the Addenda of this report.

### **PURPOSE OF THE APPRAISAL**

The purpose of the appraisal was to conclude an opinion of the market value of the fee simple interest of the commercial property at 604 South Alamo Street, City of San Antonio, Bexar County, Texas, in "as is" condition, as of December 13, 2013. The date of preparation of this appraisal report is February 5, 2014.

### **CLIENT AND INTENDED USER OF THE APPRAISAL**

This appraisal is intended for use only by the City of San Antonio. The City of San Antonio is the exclusive client for this appraisal. Use of this appraisal by others is not intended by the appraiser.

### **INTENDED USE OF THE APPRAISAL**

This appraisal is intended to assist the City of San Antonio in property management decisions only. This appraisal is not intended for any other use.

### **SCOPE OF THE APPRAISAL**

The appraiser, in the preparation of this appraisal assignment, has made a physical site visit at the appraised property and has taken sufficient photographs to adequately depict the property. The neighborhood was driven by the appraiser, as well as, adjacent neighborhoods, to assist in determining the characteristics of the neighborhood.

Signs evidencing comparable improved property sales or listings were noted for later investigation and confirmation.

Improved property sales were identified and confirmed by the appraiser and/or his research analysts. In addition, the appraiser has access to an extensive data bank of previously confirmed sales from which additional comparable data was selected for analysis. The appraiser has utilized resource information from reports prepared by brokerage firms and market analysis to estimate the marketability of the appraised property.

The valuation of the real estate was made using the Sales Comparison Approach. The Cost approach was not used due to the age of the improvements. The Income Approach was not used due to the shell condition of the improvements that are not leasable "as is". The final opinion of market value, "as is", was concluded by the appraiser for the appraised property based on the Sales Comparison Approach.

The opinion of value herein contained and this Summary Appraisal Report have been prepared in compliance with the Uniform Standards of Professional Appraisal Practice (USPAP) as promulgated by the Appraisal Standards Board of The Appraisal Foundation and published by the Appraisal Institute and adopted by its Board of Directors.

### **PROPERTY RIGHTS APPRAISED**

The property rights appraised in this report are those constituting the fee simple interest of the appraised property. Liens and encumbrances, if any, have been disregarded and the property is appraised as though free and clear and under responsible ownership and competent management.

### **DEFINITION OF TERMS**

Market value means "the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- 1) buyer and seller are typically motivated;
- 2) both parties are well informed or well advised, and acting in what they consider their best interests;
- 3) a reasonable time is allowed for exposure in the open market;
- 4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- 5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale".

*SOURCE: United States Treasury Department, Comptroller of the Currency 12CFR, Part 34, 34.2(g).*

## **LEGAL DESCRIPTION**

The appraised property can be legally described as follows:

Lot 4, Block 4, New City Block 13815, Wick's Iowa Addition, City of San Antonio, Bexar County, Texas.

## **HISTORY OF THE PROPERTY**

A title search on the appraised property was not provided to the appraiser. According to the public records of Bexar County, the property has been owned by the City of San Antonio for more than five years. The property does not appear to be actively listed for sale. The improvements were used as a fire station when constructed in 1924 or 1925. The property is currently vacant.

## **TAXES**

The Bexar Appraisal District, which estimates the assessed value for the taxing entities applicable to the appraised property, carries the appraised property as a portion of account number 13815-004-0040.

The property is owned by the City of San Antonio and is exempt from property taxes. The 2013 assessed value was \$152,110 based on land value only at \$40.00 per square foot based on the Bexar Appraisal District land area of 3,803 square feet. No improvement value was assessed.

Detailed tax information including a tax map is attached on the following pages.

Bexar CAD

Property Search Results > 1128247 CITY OF SAN ANTONIO for Year 2013

**Property**

**Account**

Property ID: 1128247      Legal Description: NCB 13815 BLK 4 LOT 4  
 Geographic ID: 13815-004-0040      Agent Code:  
 Type: Real  
 Property Use Code: 5490  
 Property Use Description: EXEMPT - FIRE STATION

**Location**

Address: S ALAMO ST      Mapsco: 616F6  
 TX  
 Neighborhood: NBHD code10031      Map ID:  
 Neighborhood CD: 10031

**Owner**

Name: CITY OF SAN ANTONIO      Owner ID: 70010  
 Mailing Address: PO BOX 839975      % Ownership: 100.000000000000%  
 SAN ANTONIO, TX 78283-3975  
 Exemptions: EX-XV

**Values**

(+) Improvement Homesite Value:	+	\$0	
(+) Improvement Non-Homesite Value:	+	\$0	
(+) Land Homesite Value:	+	\$0	
(+) Land Non-Homesite Value:	+	\$152,110	Ag / Timber Use Value
(+) Agricultural Market Valuation:	+	\$0	\$0
(+) Timber Market Valuation:	+	\$0	\$0
<hr/>			
(=) Market Value:	=	\$152,110	
(-) Ag or Timber Use Value Reduction:	-	\$0	
<hr/>			
(=) Appraised Value:	=	\$152,110	
(-) HS Cap:	-	\$0	
<hr/>			
(=) Assessed Value:	=	\$152,110	

**Taxing Jurisdiction**

Owner: CITY OF SAN ANTONIO  
 % Ownership: 100.000000000000%  
 Total Value: \$152,110

Entity	Description	Tax Rate	Appraised Value	Taxable Value	Estimated Tax
06	BEXAR CO RD & FLOOD	0.030679	\$152,110	\$0	\$0.00
08	SA RIVER AUTH	0.017798	\$152,110	\$0	\$0.00
09	ALAMO COM COLLEGE	0.149150	\$152,110	\$0	\$0.00
10	UNIV HEALTH SYSTEM	0.276235	\$152,110	\$0	\$0.00
11	BEXAR COUNTY	0.296187	\$152,110	\$0	\$0.00
21	CITY OF SAN ANTONIO	0.565690	\$152,110	\$0	\$0.00
57	SAN ANTONIO ISD	1.357600	\$152,110	\$0	\$0.00
CAD	BEXAR APPRAISAL	0.000000	\$152,110	\$0	\$0.00

DISTRICT					
SA011	San Antonio TIF #11 Inner City	0.000000	\$152,110	\$0	\$0.00
Total Tax Rate:		2.693339			
				Taxes w/Current Exemptions:	\$0.00
				Taxes w/o Exemptions:	\$4,096.84

**Improvement / Building**

No improvements exist for this property.

**Land**

#	Type	Description	Acres	Sqft	Eff Front	Eff Depth	Market Value	Prod. Value
1	COB	Commercial Office Building	0.0873	3802.79	0.00	0.00	\$152,110	\$0

**Roll Value History**

Year	Improvements	Land Market	Ag Valuation	Appraised	HS Cap	Assessed
2014	N/A	N/A	N/A	N/A	N/A	N/A
2013	\$0	\$152,110	0	152,110	\$0	\$152,110
2012	\$0	\$152,110	0	152,110	\$0	\$152,110
2011	\$0	\$152,110	0	152,110	\$0	\$152,110
2010	\$0	\$152,110	0	152,110	\$0	\$152,110
2009	\$0	\$152,110	0	152,110	\$0	\$152,110

**Deed History - (Last 3 Deed Transactions)**

#	Deed Date	Type	Description	Grantor	Grantee	Volume	Page	Deed Number
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**2014 data current as of Nov 25 2013 1:59AM.**

**2013 and prior year data current as of Nov 22 2013 3:05PM**

**For property information, contact (210) 242-2432 or (210) 224-8511 or email.**

**For website information, contact (210) 242-2500.**

Website version: 1.2.2.2

Database last updated on: 11/25/2013 1:59 AM

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This site only supports Internet Explorer 6+, Netscape 7+ and Firefox 1.5+.

## Bexar CAD - Map of Property ID 1128247 for Year 2013



### Property Details

#### Account

Property ID: 1128247  
Geo ID: 13815-004-0040  
Type: Real

Legal Description: NCB 13815 BLK 4 LOT 4

#### Location

Situs Address: S ALAMO ST TX  
Neighborhood: NBHD code10031  
Mapsco: 616F6  
Jurisdictions: CAD, 06, 08, 09, 10, 11, 21, 57, SA011

#### Owner

Owner Name: CITY OF SAN ANTONIO  
Mailing Address: , PO BOX 839975, SAN ANTONIO, TX 78283-3975

#### Property

Appraised Value: \$152,110.00

<http://www.bcad.org/Map/View/Map/1/1128247/2013>



Map Disclaimer: This product is for informational purposes only and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative location of property boundaries. The Bexar County Appraisal District expressly disclaims any and all liability in connection herewith.

## CITY ANALYSIS

### **Location and General Data:**

The City of San Antonio is the nation's seventh largest city and the third largest city in Texas, following Houston and Dallas. San Antonio is located in Bexar County, which is geographically in the center of South Texas. San Antonio is the most visited city in Texas with over 20 million visitors annually. Bexar County is at the edge of the Gulf Coastal Plains and is approximately 140 miles northwest of the Gulf of Mexico; 200 miles west of Houston; 270 miles southwest of the Dallas-Fort Worth metro area; and 80 miles south of Austin, the State Capital. Laredo, Texas, the major import-export city in Texas between Mexico and the United States, is located 153 miles to the southwest of San Antonio.

The incorporated area of the City of San Antonio is approximately 430 square miles and Bexar County occupies approximately 1,248 square miles. The Metropolitan Statistical Area, which is made up of Atascosa, Bandera, Bexar, Comal, Guadalupe, Kendall, Medina, and Wilson Counties, is 7,385 square miles (2003 definition).

San Antonio is located centrally in a large farm and ranch region extending from the Rio Grande River border with Mexico east to the Sabine River border with Louisiana. The trade territory of San Antonio covers 90 counties primarily extending west and south to the Rio Grande River border with Mexico.

### **Human Resources:**

The City of San Antonio and Bexar County have shown a trend of steady growth since the mid 1800's with a marked increase in the growth of the city from the Decennial Census Population of 1940, shown as follows:

<u>Year</u>	<u>City of San Antonio</u>	<u>% Growth</u>
1940	253,854	--
1950	408,442	60.9%
1960	587,718	43.9%
1970	654,153	11.3%
1980	788,049	20.5%
1990	935,933	19.1%
2000	1,192,300	27.4%
2005	1,256,509	5.4%
2008	1,274,412	1.4%
2009	1,311,949	2.9%
2010	1,327,407	1.1%

The January 2010 San Antonio MSA population was 2,142,508 which was an annual growth rate of 5.4% from 2008. This trend of steady growth of the City of San Antonio, while slowing somewhat in recent years, is expected to continue. San Antonio experienced an annual growth rate of 2.8% during the 1990's compared to a rate of 1.9% during the 1980's. Based upon the Economic Research Department of the Greater San Antonio Chamber of Commerce, the 2009 estimated population for the City of San Antonio is 1,311,949. The population of Bexar County reflects a growing rate of 19.3% from 1,359,906 in 1998 to 1,714,773 in 2010. The Texas State Data Center (2006 projection) for the San Antonio MSA is as follows:

2010	1,952,482
2015	2,068,511
2020	2,178,130
2025	2,278,399
2030	2,368,499
2035	2,446,493
2040	2,512,021

The 2009 median age in San Antonio is 32.72 years. The most recent population characteristics from the 2009 San Antonio Economic Development Foundation show the area has an ethnic composition of:

	<u>City</u>	<u>MSA</u>
Not Hispanic or Latino	37.97%	47.03%
Hispanic (of any race)	62.03%	52.97%

**Housing:**

According to the San Antonio Board of Realtors, the 2011 San Antonio median home sales price was \$152,000 compared to \$150,400 in 2010 and \$141,900 in 2006. Existing home sales in 2011 totaled 17,914 compared to the peak of home sales in 2006 at 22,621. In San Antonio, for 2011 there were 6,843 new single-family home starts, a 2% increase from 2010, compared to over 19,000 starts at the peak of the market in 2006. As of January 2011, there were 1,559 units under construction plus 1,699 finished vacant units and 420 new furnished model homes. The price range and percentage of the market, for new homes in 2010 was 43% at less than \$175,000, 24% at \$175,000 to \$225,000, 16% at \$225,000 to \$300,000, 11% at \$300,000 to \$500,000, and 4% at \$500,000 and above. As of January 2011, there were 20,444 developed lots on the ground. There were 4,000 new lots delivered during 2010, which is almost equal to the number of lots delivered in 2009. The vacant developed lot inventory in late 2011 was estimated to be a 16.8 month supply in neighborhoods where at least 3 houses per month are started. New home starts for 2012 are anticipated to increase by at least 10% above 2011 starts. New home inventory as of yearend 2011 was 6.5 months. Equilibrium in the market is considered to be 6 months.

**Economy:**

Unemployment in the San Antonio MSA as of November 2013 was 5.6% compared to the State of Texas rate of 5.8% and the national unemployment rate of 6.6%. The local economy is generally based on services, retail trade, and government employment. The non-farm employment as of June 2013 for the San Antonio Metropolitan Area in thousands was as follows: services (503.9), with tourism and the medical industries as major contributors, retail trade (136.6), government (state, local, and Federal) (161.9), and goods producing manufacturing (95.6), professional/finance/insurance/real estate (361.9), transportation, communication, telecommunications and utilities (48.4), wholesale trade (29.8). Job growth for 2008 was 14,900 which was a growth rate of 1.8%. The job growth rate for San Antonio was 2.86% in 2007, and 2.6% in 2008. From November 2009 to November 2010, job growth was 2.02%, and in 2010 it was 2.1%. As of July 2011 job growth was 1.9% but by year end it is predicted to be 2.7%. San Antonio was ranked 100 out of the top 200 largest metro areas in the world for 2007-2010 by Brookings Institution Metropolitan Policy program study. The study is based on gross domestic product per capita. From 1993 – 2007, San Antonio was ranked 75<sup>th</sup>. Excluding global metro areas, San Antonio ranked 25<sup>th</sup> out of 57 U.S. metro areas for 2010.

San Antonio is one of seven cities in the United States in which the Mexican government has purchased a building to house consulate offices. This is due to San Antonio being a favorite manufacturing, wholesale, and retail market among citizens of Mexico. This is an added feature to the San Antonio economy in light of the free trade agreement between the U.S. and Mexico.

**Military:**

The Department of Defense has had a great influence in maintaining the stability of the San Antonio economy. The four major local military bases, consisting of Fort Sam Houston, Brooks City Base, Lackland Air Force Base, and Randolph Air Force Base, support over 45,960 active duty personnel and 27,030 civilian personnel. The direct economic impact of the military presence exceeds \$5.1 billion annually. Kelly Air Force Base was turned over to the City of San Antonio in 2001. Now known as Port San Antonio, Boeing and Lockheed Martin anchor the former base as an aerospace maintenance and distribution facility. Development of new offices and redevelopment of the base, leasing of existing and developing distribution warehouse space, as well as, on-going infrastructure development is overseen by the Greater Kelly Development Authority. Port San Antonio employs over 7,000 military and 5,500 civilians as the U.S. Air Force continues to lease areas of Kelly USA to supplement Lackland AFB. Port San Antonio consists of 2,000 acres with over 10 million square feet of buildings. San Antonio has now been positioned as an inland port. Brooks Air Force base has been turned over to the City of San Antonio with mixed-use redevelopment of the base ongoing. A portion of the base is leased by the U.S. Air Force in the interim for continued use of the Brooks Aerospace Medicine facilities. Ft. Sam Houston is currently undergoing a \$3 Billion development/construction program due to the medical training for all branches of the services worldwide to be combined and located in San Antonio. The military expects to move up to 13,000 personnel to San Antonio at Ft. Sam Houston over the next several years. The mission includes training of over 150,000 medical military personnel on an annual basis. Camp Bullis will remain a major field training facility in support of Ft. Sam Houston.

**Manufacturing:**

The majority of the manufacturing sector is made up of cement, food and kindred products, footwear and leather products, machinery, military-related transportation equipment, stone, clay and glass products, and textiles. Other manufacturing areas that make up a smaller percentage of the manufacturing employment are electric and electronic transportation equipment, fabricated metal products, lumber and wood products, metal industries, furniture and fixtures, chemicals, and paper and allied products. The Toyota Tundra truck assembly plant is the most recent major addition to manufacturing in San Antonio. The plant recently has reduced production due to the significant downturn in the market worldwide for new vehicles.

**Hospitality:**

In 2008, the economic market impact of the Hospitality Industry on San Antonio was \$11 billion. The industry employed 106,311 in 2008 or 1 out of every 8 workers in San Antonio. Over the past 10 years, the economic impact of the Hospitality Industry increased by over 70%. In 2008, some 5 million business visitors come to the San Antonio area for conventions and other business purposes. The city hosted over 20 million leisure visitors in 2008. The annual payroll of the Hospitality Industry in 2008 was \$1.99 billion (direct wage payments).

**Real Estate:**

The San Antonio real estate market experienced a noticeable trend of increase in values from approximately 2003-2007. New construction, rental rates, occupancy rates, and property values all trended upward. This trend began to stabilize in early 2008. It was not until September 2008 and the collapse of Lehman Brothers that San Antonio finally began to feel the effects of the national recession, including real estate. Real estate sales, leasing, and new construction decreased precipitously as financing for these ventures was extremely difficult to secure, generally requiring large sums of equity.

The decline in real estate sales was attributed to numerous factors, the primary factor being the so-called "credit crunch" which has affected banks and lending institutions throughout the United States. Many banking institutions stopped lending money for real estate and those that continued to lend money, tightened the requirements.

In addition, increasing unemployment has led many homeowners, businesses, and institutions to postpone large purchases including real estate until the economy stabilizes or until economic uncertainty is eliminated. The national not seasonally adjusted unemployment rate was at 4.5% in December 2007, spiked to 10.0% in December 2009, was reduced to 8.2% in August 2012, and now stands at 7.1%. San Antonio's unemployment rate has fared significantly better than the national rate; however, the national economy's impact on the San Antonio market was noticeable. The not seasonally adjusted unemployment rate for San Antonio was at 3.9% in December 2007, increased to 7.0% in November 2009, was reduced to 6.7% in August 2012, and now stands at 5.9%.

Partially offsetting the national and global macroeconomic conditions are the relative strengths of San Antonio including: a business friendly environment, continued population growth, low cost of living (including real estate which did not experience as significant a bubble), and a strategic trade location with Mexico and within Texas. Moreover, the Eagle Ford shale oil and natural gas exploration south of San Antonio has benefited the local economy and BRAC related infrastructure will support continued military job growth in the IT and healthcare industries.

To conclude, the fundamentals of the local San Antonio economy remain strong. The local real estate market is experiencing a continued gradual recovery in 2013. The local real estate market appears to have generally stabilized since fourth quarter 2011. Since San Antonio was more insulated from the national recession, employment has recovered to its prerecession peak. Sales velocity remains limited, but real estate transactions are occurring at or approaching prerecession price levels. Larger transactions above approximately several million dollars are still limited in the local market, but increased in the fourth quarter of 2012. Speculative new construction is occurring, but has not reached prerecession levels and remains constrained in 2013.

Recent statistics for San Antonio from Moody's Analytics are included on the following pages followed by a location map, neighborhood map, neighborhood aerial exhibit with following property use page, a traffic count map, and an index map of the Mission Historic District.

# SAN ANTONIO

<b>EMPLOYMENT GROWTH RANK</b> <small>Best=1, Worst=392</small>	2012-2014	2012-2017
	<b>82</b> 2nd quintile	<b>34</b> 1st quintile
<b>LIFE CYCLE PHASE</b> Growth/Mature	<b>VITALITY</b>	
	<b>120%</b> <small>U.S.=100%</small>	<b>RANK 40</b> <small>Best=1, Worst=384</small>
<b>RISK EXPOSURE</b>	<b>RELATIVE COSTS</b> <small>U.S.=100%</small>	
	2013-2018 <b>240</b> 4th quintile <small>Highest=1, Lowest=384</small>	<b>LIVING 102%</b> <b>BUSINESS 85%</b>



2006	2007	2008	2009	2010	2011	2012	INDICATORS	2013	2014	2015	2016	2017
70.5	74.1	75.6	74.3	77.8	80.9	84.3	<b>Gross metro product (C\$B)</b>	87.4	90.5	94.9	98.8	102.2
4.5	5.1	2.0	-1.8	4.8	4.0	4.2	<b>% change</b>	3.6	3.6	4.8	4.2	3.4
811.5	834.3	852.5	836.7	843.2	858.5	878.1	<b>Total employment (000)</b>	889.4	912.1	944.0	976.4	1,001.5
3.8	2.8	2.2	-1.9	0.8	1.8	2.3	<b>% change</b>	1.3	2.6	3.5	3.4	2.6
4.6	4.1	4.7	6.6	7.4	7.5	6.5	<b>Unemployment rate</b>	6.1	6.1	5.9	5.9	5.9
9.1	7.0	6.1	-1.2	5.1	9.2	5.2	<b>Personal income growth</b>	2.2	4.6	7.4	7.8	6.2
1,956.4	2,011.5	2,061.3	2,105.7	2,153.1	2,191.7	2,234.0	<b>Population (000)</b>	2,277.3	2,321.4	2,366.7	2,412.3	2,456.4
13,841	9,350	6,010	5,486	5,144	4,410	5,103	<b>Single-family permits</b>	6,342	12,150	16,580	16,394	14,909
5,920	3,945	4,564	438	1,721	2,717	2,902	<b>Multifamily permits</b>	2,300	2,308	2,363	2,326	2,349
141.3	152.9	151.4	148.7	150.7	152.0	158.7	<b>Existing-home price (\$ ths)</b>	172.8	182.5	184.7	187.0	188.3
9,240	9,342	6,852	8,603	7,597	7,150	8,186	<b>Mortgage originations (\$ mil)</b>	5,864	4,649	4,870	4,757	4,952
43.5	36.4	30.3	24.9	29.3	22.0	25.6	<b>Net migration (000)</b>	26.1	25.9	26.4	26.4	24.9
2,567	3,211	3,653	4,585	4,557	4,070	3,671	<b>Personal bankruptcies</b>	3,382	2,997	3,061	3,266	3,679

### STRENGTHS & WEAKNESSES

**STRENGTHS**

- Increased concentration of military medical activities owing to Base Realignment and Closure-related development.
- Strategic location for growing trade and distribution industries in the Southwest.

**WEAKNESSES**

- Vulnerable to volatility in tourism and truck production industries.
- Below-average incomes limit growth in discretionary consumer spending.

### CURRENT EMPLOYMENT TRENDS

% CHANGE YR AGO, 3-MO MA

	Feb 13	Jun 13	Oct 13
Total	2.2	1.6	0.9
Construction	2.7	7.8	4.9
Manufacturing	1.1	-0.8	-0.6
Trade	2.4	1.7	1.1
Trans/Utilities	4.4	2.8	1.5
Information	4.7	1.9	3.8
Financial Activities	2.4	-0.5	-2.8
Prof & Business Svcs.	4.8	1.6	1.0
Edu & Health Svcs.	1.5	1.0	0.3
Leisure & Hospitality	1.4	1.3	0.0
Other Services	4.0	3.0	2.3
Government	0.2	1.3	1.8

### FORECAST RISKS

SHORT TERM ↓ LONG TERM ↑

**UPSIDE**

- Single-family housing market strengthens faster than expected.
- Expansion of commercial aerospace business leads to hiring, new support businesses.

**DOWNSIDE**

- Fiscal austerity results in more reductions in military-related spending than expected.
- Persistence of global weakness reduces demand for construction equipment, other motor vehicles.

### ANALYSIS

**Recent Performance.** San Antonio's economy decelerated in early 2013, but it has firmed up somewhat since midyear. On a year-over-year basis, payroll employment is up only half as much as nationally and far less than in other major Texas metro areas that have outperformed. Further, although the federal sequester and partial government shutdown harmed the metro area, home to a large number of military personnel, by less than feared, federal government employment has declined. Still, because the 2008-2009 downturn was milder in SAZ, employment is well above its prerecession peak. At 6.1%, the unemployment rate is well below the national average, but the labor force has been flat for a year. House prices and single-family residential construction are both rising, but the pace is slow compared with that in many other areas.

**Eagle Ford.** SAZ will benefit from its proximity to Eagle Ford, though energy-driven employment increases will be smaller than in 2012. Some of the new jobs will be in construction. TexStar Midstream Logistics will build a pipeline from the shale to Calumet's refinery, located near the metro area. Further, Stabilis Energy will construct an liquefied natural gas plant in the center of the shale, and Worldwide Energy Consortium has begun to plan for its Whitetail refinery in LaSalle County. However, the prospects for related professional services have dimmed, and industry employment has declined modestly this year. In 2012, top exploration services companies such as Baker Hughes, Halliburton and Schlumberger established sizable operations in the metro area, adding more than 2,000 high-paying jobs, but recently, more of the new jobs have gone to Houston.

**Industry.** The prospects for manufacturing-related businesses should improve in 2014. Caterpillar's expansion in SAZ several years ago will pay dividends as Holt Cat, which distributes Caterpillar equip-

ment used in construction and mining, will expand its headquarters. Suppliers to the company such as Gray Interplant Systems and FCA Packaging had set up shop in 2011. Sear-belt maker Higuchi, one of 21 local suppliers to the Toyota plant, will expand its operations, and vision-products maker HVHC is set to grow its manufacturing and distribution operations, potentially creating up to 750 local jobs.

**Housing.** SAZ's housing market should improve in 2014, but the gains will be less than in other major Texas metro areas. Home sales are up 14% over the last year and inventories have declined. At the current sales pace, there is just 4.5 months of supply, a signal to builders to increase construction. However, prices are up only 5.6% from a year earlier, less than half the U.S. increase, and the rise in new single-family permits has been modest. Relatively low per capita incomes and persistently tight lending standards are outweighing household formation growth that is twice the national average. Moreover, multifamily construction has begun to decline and a turnaround is unlikely. The apartment market peaked several years ago when relocation and construction related to Base Realignment and Closure brought a lot of military-related personnel to the area.

**San Antonio's expansion should accelerate further in 2014, lifted by gains in housing and manufacturing and development in the Eagle Ford Shale. However, further federal fiscal contraction will remain a downside risk because of the metro area's large concentration of military operations. Longer term, the concentration of military cybersecurity and medical activity, growth in commercial aerospace, low costs of doing business, and above-average population gains will contribute to the area's above-average performance.**

*Edward Friedman*  
November 2013

## EMPLOYMENT & INDUSTRY

### TOP EMPLOYERS

Lackland AFB	39,604
Fort Sam Houston	26,907
USAA Insurance Co.	17,000
Randolph AFB	10,651
The Methodist Hospital System	8,000
Baptist Health System	6,216
University of Texas Health Science Center at SA	6,153
Alamo Community College District	5,347
Wells Fargo	5,153
University Health System	5,132
JPMorgan Chase and Co.	5,000
Christus Santa Rosa Health Care	4,013
University of Texas at San Antonio	4,007
CPS Energy	3,950
Brooke Army Medical Center	3,500
Clarke American Checks	3,200
Six Flags Fiesta Texas	3,000
Toyota Motor Manufacturing Texas Inc.	2,800
Southwest Research Institute	2,715
James A. Haley Veterans Hospital	2,500

Sources: Guide to Military Installations, 2011, San Antonio Business Journal, Book of Lists, 2013

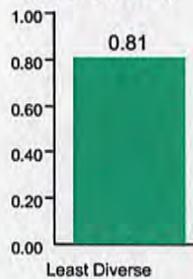
### PUBLIC

Federal	35,003
State	20,048
Local	104,500

2012

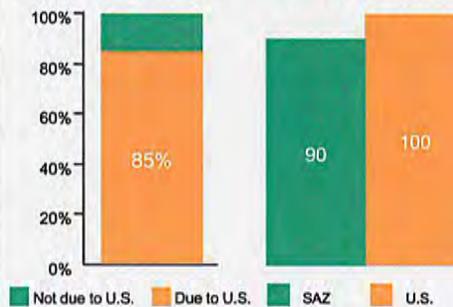
### INDUSTRIAL DIVERSITY

Most Diverse (U.S.)



### EMPLOYMENT VOLATILITY

Due to U.S. fluctuations      Relative to U.S.



## MIGRATION FLOWS

### INTO SAN ANTONIO, TX      NUMBER OF MIGRANTS

Austin, TX	4,932
Houston, TX	4,794
Dallas, TX	2,475
Corpus Christi, TX	2,226
Fort Worth, TX	1,330
Los Angeles, CA	1,308
Washington, DC	1,292
Killeen, TX	1,272
El Paso, TX	1,102
McAllen, TX	1,045
<b>Total In-migration</b>	<b>78,089</b>

### FROM SAN ANTONIO, TX

Austin, TX	4,952
Houston, TX	4,133
Dallas, TX	2,511
Corpus Christi, TX	1,444
Killeen, TX	1,166
Fort Worth, TX	1,098
Washington, DC	904
McAllen, TX	879
El Paso, TX	769
Colorado Springs, CO	724
<b>Total Out-migration</b>	<b>58,827</b>

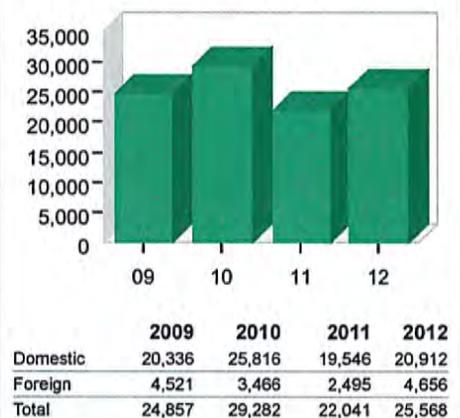
**Net Migration      19,262**

## COMPARATIVE EMPLOYMENT AND INCOME

Sector	% of Total Employment			Average Annual Earnings		
	SAZ	TX	U.S.	SAZ	TX	U.S.
Mining	0.5%	2.5%	0.6%	\$57,328	\$180,436	\$121,241
Construction	4.6%	5.4%	4.2%	\$55,265	\$58,575	\$55,288
Manufacturing	5.3%	7.9%	8.9%	\$61,180	\$82,453	\$75,242
Durable	63.8%	65.9%	62.6%	nd	\$78,450	\$76,882
Nondurable	36.2%	34.1%	37.4%	nd	\$89,754	\$72,564
Transportation/Utilities	2.5%	4.1%	3.7%	\$71,901	\$79,898	\$63,045
Wholesale Trade	3.4%	5.0%	4.2%	\$68,110	\$84,581	\$77,359
Retail Trade	11.1%	10.9%	11.1%	\$33,736	\$31,720	\$31,495
Information	2.3%	1.8%	2.0%	\$77,078	\$75,305	\$93,099
Financial Activities	8.2%	6.1%	5.8%	\$44,557	\$40,332	\$47,540
Prof. and Bus. Services	12.2%	12.9%	13.4%	\$47,861	\$56,846	\$61,311
Educ. and Health Services	15.4%	13.4%	15.2%	\$47,116	\$48,823	\$50,524
Leisure and Hosp. Services	12.6%	10.0%	10.3%	\$22,928	\$21,873	\$23,812
Other Services	3.7%	3.5%	4.1%	\$34,119	\$33,736	\$33,224
Government	18.2%	16.5%	16.4%	\$73,773	\$61,174	\$70,342

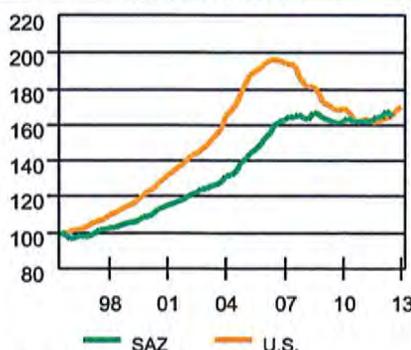
Sources: Percent of total employment — Moody's Analytics & BLS, 2012, Average annual earnings — BEA, 2011

## NET MIGRATION, SAZ



Sources: IRS (top), 2010, Census Bureau, 2012

## HOUSE PRICES



Source: FHFA, 1996Q1=100, NSA

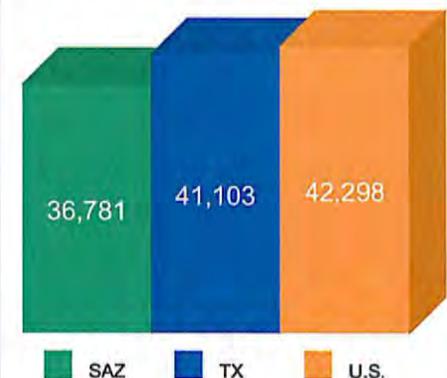
## LEADING INDUSTRIES

NAICS INDUSTRY	EMPLOYEES (000)
GVSL State & Local Government	124.5
7225 Restaurants and other eating places	75.7
ML Military Personnel	35.9
GVF Federal Government	35.0
6216 Home health care services	23.3
6221 General medical and surgical hospitals	21.6
5221 Depository credit intermediation	21.2
5613 Employment services	20.0
5241 Insurance carriers	19.6
6211 Offices of physicians	17.3
4451 Grocery stores	16.7
FR Farms	14.8
7211 Traveler accommodation	13.7
6231 Nursing care facilities (skilled nursing facilities)	11.9
2382 Building equipment contractors	11.7

High-tech employment	33.7
As % of total employment	3.6

Sources: BLS, Moody's Analytics, 2012

## PER CAPITA INCOME



Source: Bureau of Economic Analysis, 2011

## MOODY'S RATING

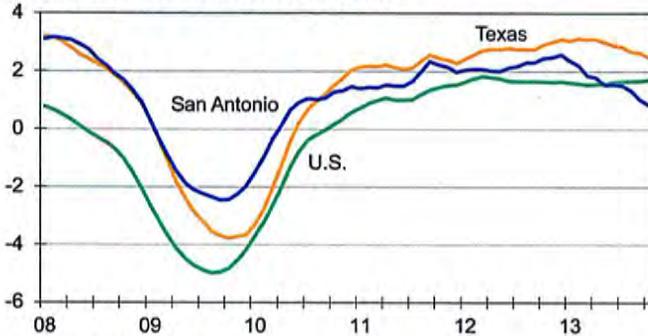
**Aaa**

COUNTY  
AS OF JUL 12, 2013

# SAN ANTONIO

## San Antonio's Economy Has Slowed...

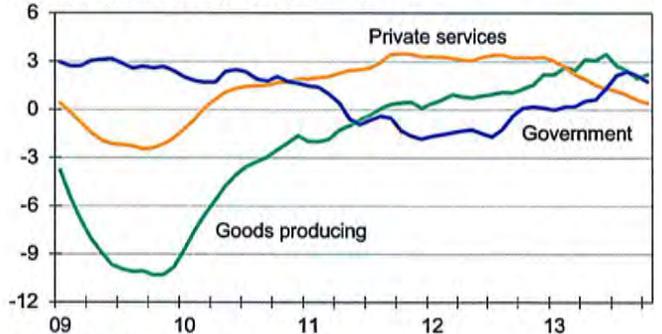
Employment, % change yr ago, 3-mo MA



Sources: BLS, Moody's Analytics

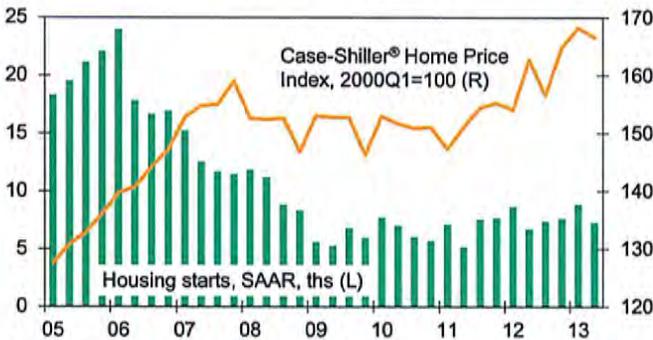
## ...As Professional Services Stopped Growing

Employment, % change yr ago, 3-mo MA



Sources: BLS, Moody's Analytics

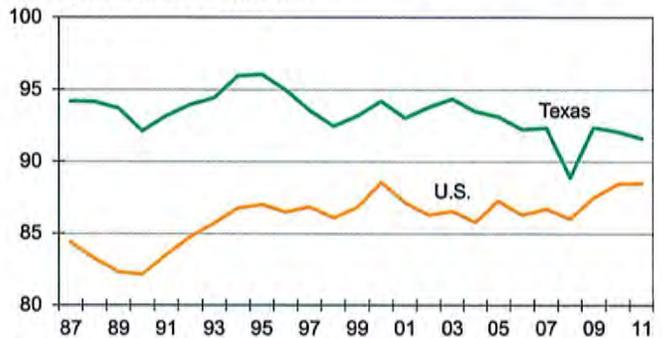
## House Price Gains Have Yet to Spur Building



Sources: CoreLogic, Census Bureau, Moody's Analytics

## Low Incomes Limit Discretionary Spending

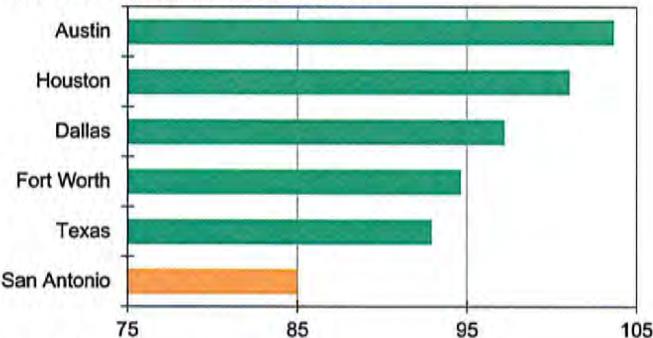
Per capita income indexed to...



Sources: BEA, Moody's Analytics

## Costs Favorable for Business Development...

Cost of doing business, U.S.=100, 2011

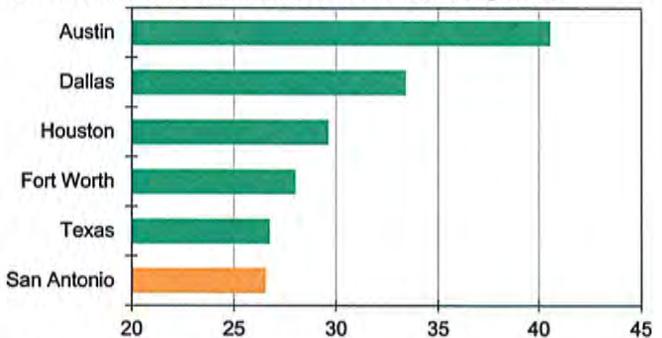


Source: Moody's Analytics

A lower cost of doing business relative to its peers will enable SAZ to attract more companies and encourage others in the metro area to expand. Relocation and expansion projects in manufacturing include those undertaken by Toyota, Caterpillar and their suppliers. SAZ's proximity to the Eagle Ford Shale was an additional draw for energy companies such as Baker Hughes, Schlumberger and Halliburton. As if low office rents, cheap labor, and vast energy resources were not enough, SAZ's distinction as the largest metro area close to Mexico appeals to transportation and distribution firms.

## ...And More Talent Would Attract More Firms

% of population 25 and older with a bachelor's degree, 2011

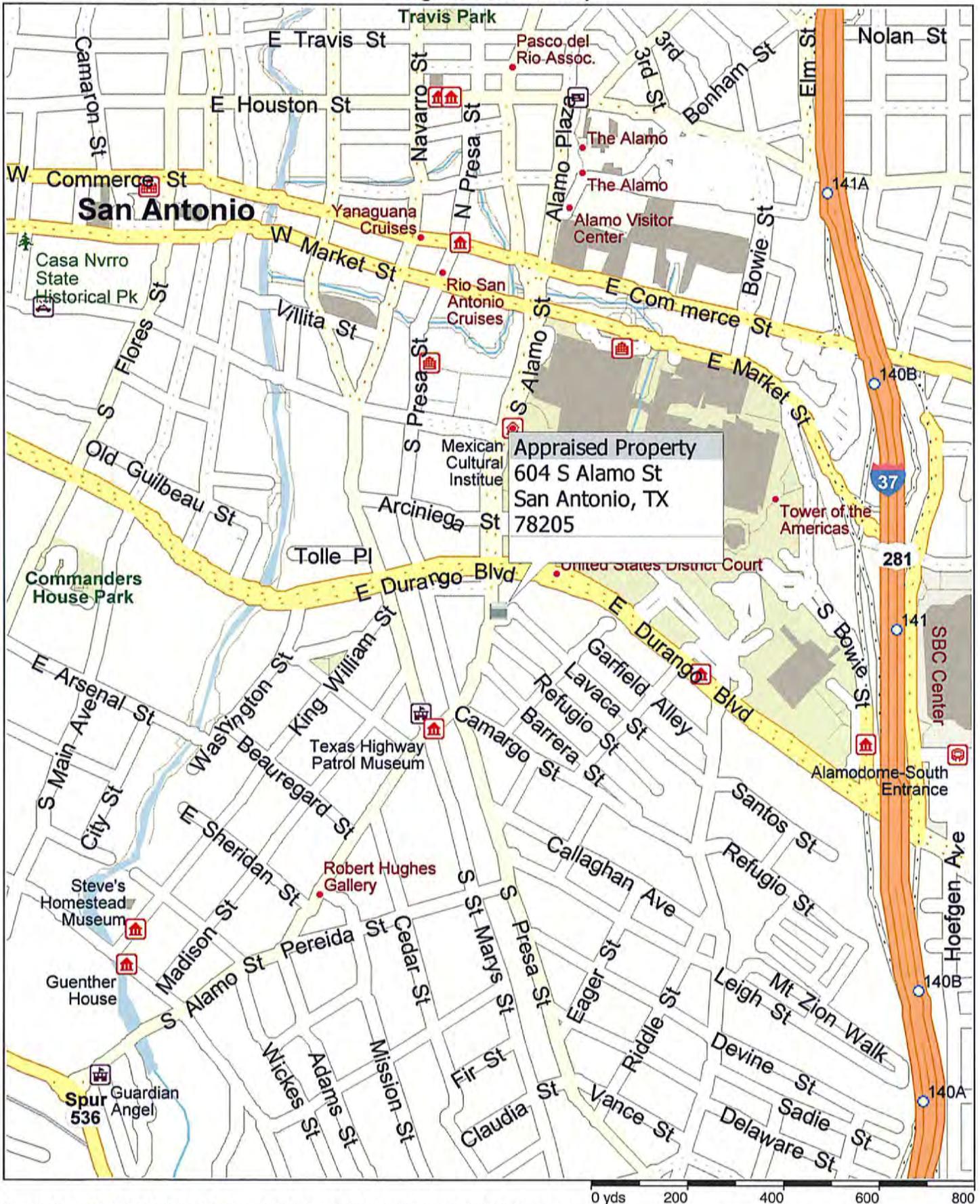


Sources: Census Bureau, Moody's Analytics

To attract more well-paying employers, SAZ will need to further improve the skill level of its workforce. For many businesses, especially those in value-added industries, talent is a critical factor in deciding where to set up shop. One example relates to the metro area's long-standing aerospace connection. Despite the presence of a number of Air Force bases, including Lackland, SAZ has been unable to attract related private businesses that need highly skilled engineers. But change is on the way. In recent years, the fastest-growing University of Texas campus has been UT San Antonio.



# Neighborhood Map



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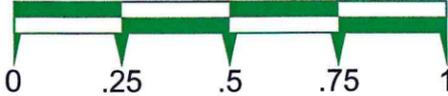
**Legend**

- |                         |   |
|-------------------------|---|
| New Housing Communities | Existing Retail Centers                 |
| Industrial Parks        | Planned Retail / Under Construction     |
| Office Buildings        | Existing Apartments                     |
| Schools                 | Planned Apartments / Under Construction |
| Hospitals               | Edwards Aquifer Recharge Zone           |
| Airports Military Bases | Major Retail                            |
| Parks                   | Major Employers                         |
| Universities & Colleges | Industrial Parks                        |

- |                            |                   |
|----------------------------|-------------------|
| Master Planned Communities | Railroads         |
| Major Highways             | Proposed Highways |

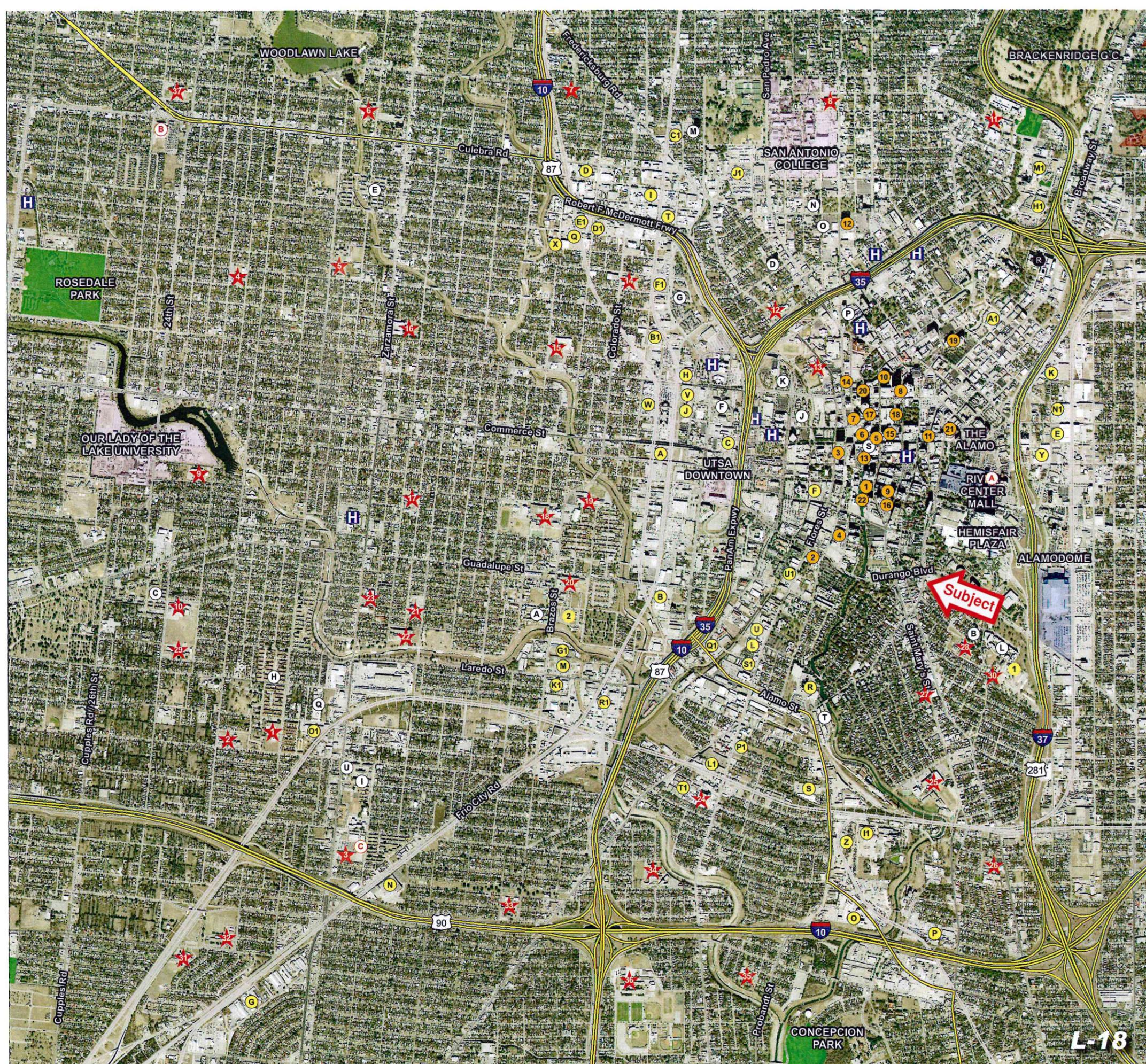
**Scale**

ONE INCH = APPROX. 2,200 FEET  
ONE MILE = APPROX. 2.4 INCHES



**Surrounding Pages**

K-17	K-18	K-19
L-17	L-18	L-19
M-17	M-18	M-19



## ACTIVE HOUSING COMMUNITIES

ID	RSI ID	NAME	BUILDER	TOTAL LOTS	VACANT LOTS	PRICE RANGE	
						LOW	HIGH
1	376	VICTORIA COURTS	TBD	88	66	\$ 80,000	\$ 150,000
2	697	J T BRACKENRIDGE SUBDIVISION	TBD	59	46	\$ 88,000	\$ 90,000

SOURCE: RESIDENTIAL STRATEGIES, INC. • 16660 NORTH DALLAS PARKWAY • SUITE 1200 • DALLAS, TEXAS 75248 • PHONE (972) 381-1400 • FAX (972) 381-1410

## RETAIL CENTERS

ID	NAME	ADDRESS	YR. BUILT	SQ. FT.	ANCHORS
A	RIVERCENTER MALL	849 E. COMMERCE STREET	1989	378,927	MACY'S, FOLEY'S, DILLIARDS, IMAX THEATRES
B	HEB EL MERCADO	2130 CULEBRA ROAD	1996	67,422	HEB
C	EMPIRE PLAZA	2106-2118 S. ZARZAMORA	1960	800,626	1 PLUS, PAYLESS SHOE SOURCE, EMPIRE PHARMACY

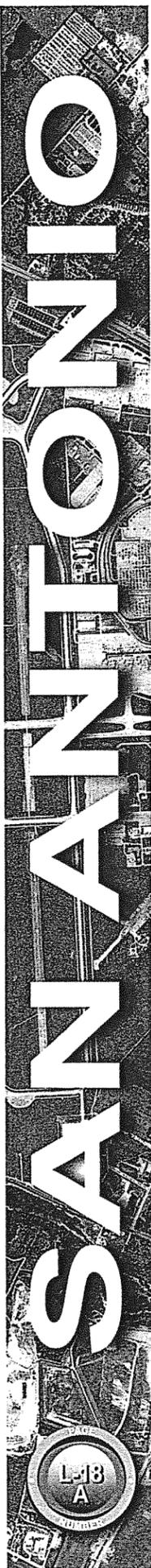
SOURCE: UNITED COMMERCIAL REALTY • 1901 N.W. MILITARY HWY. • SAN ANTONIO, TEXAS 78213 • PHONE (210) 979-9700 • FAX (210) 979-9701

## APARTMENT COMMUNITIES

ID	APARTMENT COMPLEX	ADDRESS	CITY	YR. BUILT	UNITS
A	ALAZAN APACHE COURTS	1011 S. BRAZOS	SAN ANTONIO	1942	794
B	VICTORIA PLAZA	411 BARRERA	SAN ANTONIO	1960	185
C	VILLA VERAMENDI	615 BARCLAY	SAN ANTONIO	1954	168
D	VILLA TRANCHESE	307 MARSHALL	SAN ANTONIO	1968	201
E	LINCOLN HEIGHTS	1315 N. ELMENDORF	SAN ANTONIO	1942	338
F	PALACIO DEL SOL	400 N. FRIO STREET	SAN ANTONIO	1972	106
G	PARKSIDE	1010 N. FRIO STREET	SAN ANTONIO	1979	154
H	CASSIANO HOMES	2919 S. LAREDO	SAN ANTONIO	1953	499
I	SAN JUAN HOMES	300 GANTE WALK	SAN ANTONIO	1953	326
J	SOAPWORKS	500 N. SANTA ROSA	SAN ANTONIO	1979	261
K	TOWNE CENTER	601 N. SANTA ROSA	SAN ANTONIO	1978	120
L	REFUGIO STREET APARTMENTS	300 LABOR STREET	SAN ANTONIO	2004	210
M	PARKVIEW	114 HICKMAN	SAN ANTONIO	1972	153
N	LAUREL	321 WEST LAUREL	SAN ANTONIO	1973	113
O	AURORA	509 HOWARD	SAN ANTONIO	1939	105
P	CADILLAC LOFTS	317 LEXINGTON	SAN ANTONIO	1999	156
Q	LAS VILLAS DE MERIDA	830 MERIDA STREET	SAN ANTONIO	2003	160
R	VILLAJE DEL RIO	1225 BROADWAY	SAN ANTONIO	UNDER CONST.	253
S	TOWERS AT THE MAJESTIC	2220E. HOUSTON	SAN ANTONIO	1997	96
T	BLUE STAR LOFTS	1432 S. ALAMO	SAN ANTONIO	2005	65
U	SAN JUAN SQUARE	1938 S ZARZAMORA ST.	SAN ANTONIO	2007	143

SOURCE: COCKRELL, INC. REALTY • 15103 ENCINO VERDE SUITE 100 • SAN ANTONIO, TEXAS 78232 • PHONE (210) 215-4733 • FAX (210) 545-0806





## INDUSTRIAL PARKS

ID	NAME	ADDRESS	CITY	YR. BUILT	SQ. FT.
A	IMPERIAL BEDDING COMPANY	1114 COMMERCE STREET W.	SAN ANTONIO	1965	50,006
B	IRON MOUNTAIN	929 MEDINA STREET S.	SAN ANTONIO	1985	114,400
C	TOUDOUZE BLDG.	711 COMMERCE ST W.	SAN ANTONIO	1965	55,524
D	ACME SCREEN MFG/ROSS PALMER	540 CULEBRA AVENUE	SAN ANTONIO	1960	77,629
E	BITTER NOLAN WHSE	314 NOLAN STREET	SAN ANTONIO	1962	96,000
F	ACEMART	305 FLORES STREET S.	SAN ANTONIO	1930	93,000
G	CREST DOOR PLANT	157 HUMBLE	SAN ANTONIO	1960	60,380
H	FORMER NATIONWIDE PAPER	519 MEDINA STREET N.	SAN ANTONIO	1963	67,516
I	BOSCH/LYNWOOD BLDG	1146 LAUREL STREET W.	SAN ANTONIO	1960	82,936
J	SCOBAY-MEDINA	301 MEDINA STREET N.	SAN ANTONIO	1920	166,000
K	CHESTNUT ST WAREHOUSE	818 CHESTNUT STREET	SAN ANTONIO	1985	88,164
L	DEAN STEEL MFG CO	111 MERCHANTS STREET	SAN ANTONIO	1932	77,800
M	HANDY ANDY WAREHOUSE	2001 LAREDO STREET S.	SAN ANTONIO	1986	97,028
N	HARCOURT BRACE FACILITY	100 FRIO CITY ROAD	SAN ANTONIO	1965	196,390
O	L & H PACKING CO	675 STEVES AVENUE	SAN ANTONIO	1905	88,245
P	RAM MFG	823 ROOSEVELT AVENUE	SAN ANTONIO	1980	52,396
Q	GREENLEAF WHOLESALE FLORISTS	1540 POPLAR ST. W.	SAN ANTONIO	1984	30,400
R	PIONEER FLOUR MILL	129 GUENTHER STREET E.	SAN ANTONIO	1985	233,206
S	HABITAT FOR HUMANITY	311 PROBANDT STREET	SAN ANTONIO	1952	141,500
T	HALO DISTRIBUTING	1403 COMAL STREET N.	SAN ANTONIO	1955	56,580
U	FORMER JUDSON CANDIES	831 FLORES STREET S.	SAN ANTONIO	1898	90,336
V	421 N MEDINA ST	421 MEDINA STREET N.	SAN ANTONIO	1950	70,416
W	ALENCO	731 COMAL STREET N.	SAN ANTONIO	1960	51,920
X	VERITAS PROPERTIES WAREHOUSE	1524 POPLAR STREET W.	SAN ANTONIO	1950	52,800
Y	NEWBERGER WHSE	1113 HOUSTON STREET E.	SAN ANTONIO	1980	95,311
Z	NEWELL SALVAGE	726 PROBANDT STREET	SAN ANTONIO	1972	59,974
A1	FORMER UNIVERSAL BOOKBINDERY	815 AVENUE B	SAN ANTONIO	1965	68,793
B1	RADIO CAP COMPANY INC	708 SAN MARCOS N.	SAN ANTONIO	1963	75,503
C1	RAINBOW BAKING CO	1919 COMAL STREET N.	SAN ANTONIO	1927	68,640
D1	REED CANDLE	1211 BRAZOS STREET N.	SAN ANTONIO	1924	55,200
E1	I-10 CENTRAL WAREHOUSE	1503 POPLAR STREET W.	SAN ANTONIO	1984	59,625
F1	SAN ANTONIO PRESS	317 ARBOR PLACE	SAN ANTONIO	1981	59,059
G1	SAN ANTONIO CITY HOUSING	1310 BRAZOS STREET S.	SAN ANTONIO	1968	93,300
H1	SAMUELS GLASS CO	221 NEWELL AVENUE	SAN ANTONIO	1950	50,800
I1	LONE STAR WAREHOUSE	600 LONE STAR BLVD.	SAN ANTONIO	1945	106,243
J1	VIA TRANSIT	230 DAKOTA STREET	SAN ANTONIO	1916	61,849
K1	SW TRADING CO.	1700 BRAZOS STREET S.	SAN ANTONIO	1960	77,119
L1	WESCO	1081 FLORES STREET S.	SAN ANTONIO	1950	92,167
M1	PEARL BREWERY	312 PEARL PARKWAY	SAN ANTONIO	1940	411,732
N1	DOWNTOWN DISTRIBUTION CENTER	325 CHESTNUT STREET	SAN ANTONIO	1982	87,840
O1	SUPERIOR PRODUCE	750 MERIDA STREET	SAN ANTONIO	1965	71,157
P1	ALLIED DISTR	1344 FLORES STREET S.	SAN ANTONIO	1950	73,969
Q1	CARQUEST AUTO PARTS	1964 ALAMO STREET S.	SAN ANTONIO	1963	76,000
R1	L & H PACKING	1545 SAN MARCOS S.	SAN ANTONIO	1960	60,937
S1	FORMER TOBIN AERIAL	114 CAMP STREET	SAN ANTONIO	1940	79,728
T1	FORMER ESKAY MFG.	122 STRIBLING STREET	SAN ANTONIO	1962	62,100
U1	FR & O INDUSTRIAL CENTER	702 S. SANTA ROSA	SAN ANTONIO	0	53,000

SOURCE: COLGLAZIER PROPERTIES • 1000 E BASSE RD. • SUITE 100 • SAN ANTONIO, TEXAS 78209 • PHONE (210) 821-5644 • FAX (210) 821-5843

## OFFICE BUILDINGS

ID	BUILDING NAME	ADDRESS	CITY	YR. BUILT	SQ. FT.
1	ALAMO NATIONAL BUILDING	105 ST. MARY'S STREET	SAN ANTONIO	1929	249,829
2	CALVERT BUILDING	535 S. MAIN STREET	SAN ANTONIO	1960	63,000
3	FROST BANK TOWER	SEC HOUSTON STREET. W & MAH	SAN ANTONIO	1973	335,000
4	HERITAGE PLAZA	410 S. MAIN STREET	SAN ANTONIO	1950	177,400
5	IBC CENTRE	175 HOUSTON STREET	SAN ANTONIO	1984	273,881
6	IBC CENTRE - BLDG 2	130 TRAVIS STREET	SAN ANTONIO	1985	93,000
7	MILAM BUILDING	115 TRAVIS	SAN ANTONIO	1927	210,851
8	NATIONSBANK PLAZA	300 CONVENT	SAN ANTONIO	1983	533,171
9	ONE ALAMO CENTER	106 ST. MARY'S STREET S	SAN ANTONIO	1982	195,798
10	ONE RIVERWALK PLACE	700 ST. MARY'S STREET	SAN ANTONIO	1981	255,354
11	ONE TEN BROADWAY	110 BROADWAY & COMMERCE ST	SAN ANTONIO	1904	102,323
12	CYPRESS TOWER	1222 MAIN STREET	SAN ANTONIO	1963	161,933
13	RIVERVIEW TOWERS	111 SOLEDAD	SAN ANTONIO	1919	248,153
14	SOLEDAD PLAZA WEST BLDG	425 SOLEDAD	SAN ANTONIO	1976	73,085
15	SOUTH TEXAS BUILDING	603 NAVARRO	SAN ANTONIO	1919	92,887
16	TOWER LIFE BUILDING	310 ST. MARY'S STREET	SAN ANTONIO	1929	242,401
17	TRAVIS BUILDING ON THE RIVER	405 ST. MARY'S STREET	SAN ANTONIO	1924	65,775
18	TRAVIS PARK PLAZA	711 NAVARRO	SAN ANTONIO	1970	155,132
19	VALERO ENERGY BUILDING I & II	530 MCCULLOUGH AVENUE	SAN ANTONIO	1978	419,875
20	WESTON CENTRE (112 E. PECAN)	112 PECAN	SAN ANTONIO	1988	500,363
21	WORLD TRADE CENTER BUILDING	118 BROADWAY	SAN ANTONIO	1911	92,000
22	INTERNATIONAL CENTER	ST. MARY'S & MARKET STREETS	SAN ANTONIO	1998	100,000

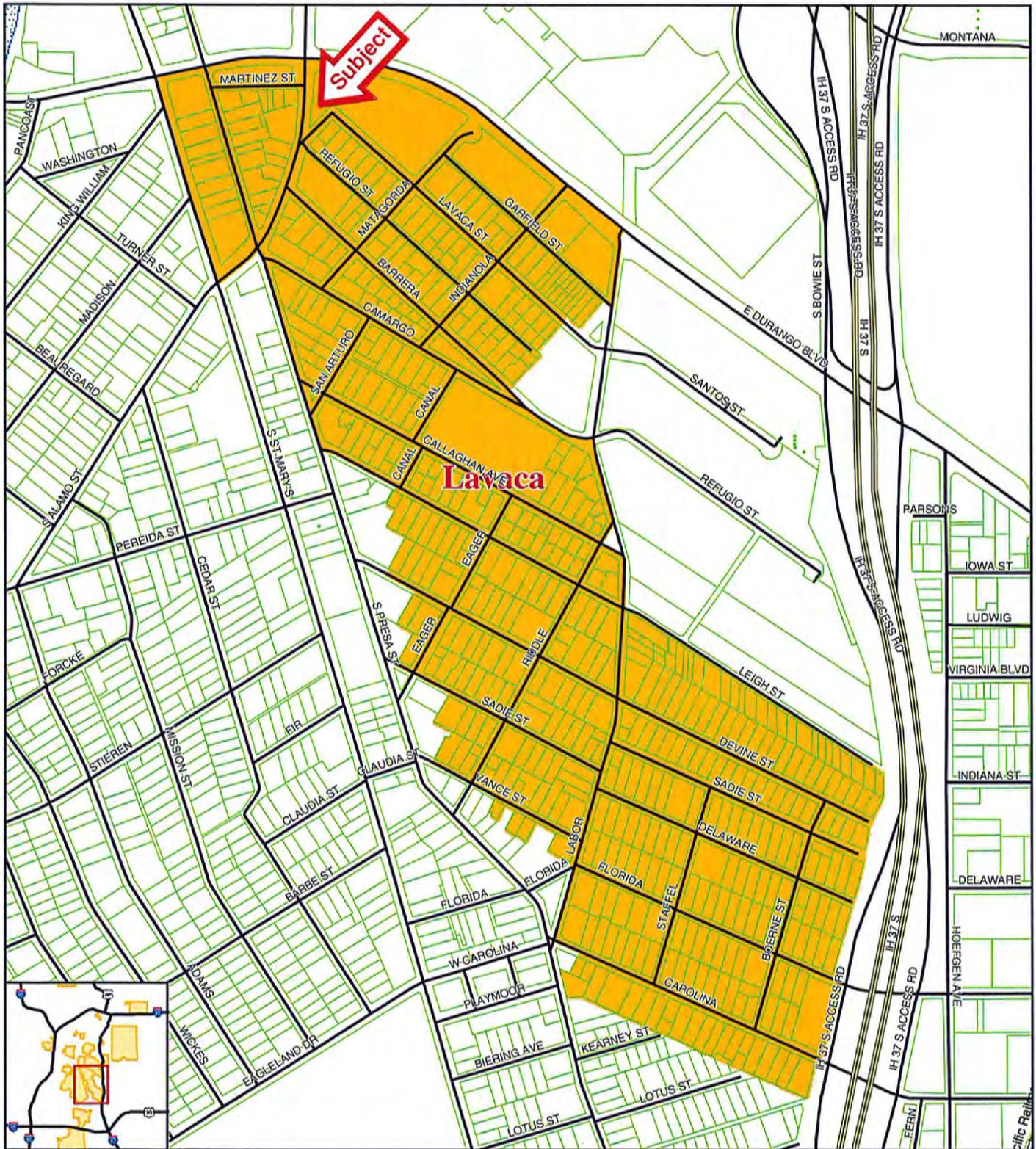
SOURCE: GRUBB & ELLIS • 40 NE LOOP 410 • SUITE 607 • SAN ANTONIO, TEXAS 78216 • PHONE (210) 828-5050 • FAX (210) 828-7860

## PUBLIC SCHOOLS

ID	NAME	DISTRICT	RATING
1	BREWER ELEM. SCHOOL	SAN ANTONIO ISD	RECOGNIZED
2	SARAH S KING ELEM. SCHOOL	SAN ANTONIO ISD	ACCEPTABLE
3	STORM ELEM. SCHOOL	SAN ANTONIO ISD	ACCEPTABLE
4	OGDEN ELEM. SCHOOL	SAN ANTONIO ISD	ACCEPTABLE
5	IRVING MIDDLE SCHOOL	SAN ANTONIO ISD	RECOGNIZED
6	NELSON ELEM. SCHOOL	SAN ANTONIO ISD	ACCEPTABLE
7	BEACON HILL ELEM. SCHOOL	SAN ANTONIO ISD	RECOGNIZED
8	WM B TRAVIS ELEM. SCHOOL	SAN ANTONIO ISD	ACCEPTABLE
9	RODRIGUEZ ELEM. SCHOOL	SAN ANTONIO ISD	ACCEPTABLE
10	RHODES MIDDLE SCHOOL	SAN ANTONIO ISD	ACCEPTABLE
11	HAWTHORNE ELEM. SCHOOL	SAN ANTONIO ISD	RECOGNIZED
12	STEPHEN F AUSTIN ELEM. SCHOOL	SAN ANTONIO ISD	RECOGNIZED
13	FOX TECHNICAL HIGH SCHOOL	SAN ANTONIO ISD	UNACCEPTABLE
14	JAMES BOWIE ELEM. SCHOOL	SAN ANTONIO ISD	ACCEPTABLE
15	MARGIL ELEM. SCHOOL	SAN ANTONIO ISD	RECOGNIZED
16	DAVID CROCKETT ELEM. SCHOOL	SAN ANTONIO ISD	ACCEPTABLE
17	DE ZAVALA ELEM. SCHOOL	SAN ANTONIO ISD	ACCEPTABLE
18	LANIER HIGH SCHOOL	SAN ANTONIO ISD	ACCEPTABLE
19	TAFOLLA MIDDLE SCHOOL	SAN ANTONIO ISD	ACCEPTABLE
20	J T BRACKENRIDGE ELEM. SCHOOL	SAN ANTONIO ISD	ACCEPTABLE
21	RUIZ ELEM. SCHOOL	SAN ANTONIO ISD	ACCEPTABLE
22	COOPER MIDDLE SCHOOL	SAN ANTONIO ISD	ACCEPTABLE
23	DAVID BARKLEY ELEM. SCHOOL	SAN ANTONIO ISD	ACCEPTABLE
24	BRISCOE ELEM. SCHOOL	SAN ANTONIO ISD	ACCEPTABLE
25	BRACKENRIDGE HIGH SCHOOL	SAN ANTONIO ISD	ACCEPTABLE
26	ROBERT B GREEN ELEM. SCHOOL	SAN ANTONIO ISD	RECOGNIZED
27	BONHAM ELEM. SCHOOL	SAN ANTONIO ISD	RECOGNIZED
28	HERFF ELEM. SCHOOL	SAN ANTONIO ISD	ACCEPTABLE
29	CARVAJAL ELEM. SCHOOL	SAN ANTONIO ISD	UNACCEPTABLE
30	DOUGLASS ELEM. SCHOOL	SAN ANTONIO ISD	ACCEPTABLE
31	GEORGE E KELLY ELEM. SCHOOL	SAN ANTONIO ISD	ACCEPTABLE
32	LOWELL MIDDLE SCHOOL	SAN ANTONIO ISD	ACCEPTABLE
33	COLLINS GARDEN ELEM. SCHOOL	SAN ANTONIO ISD	RECOGNIZED
34	HARRIS MIDDLE SCHOOL	SAN ANTONIO ISD	ACCEPTABLE
35	W J KNOX ELEM. SCHOOL	SAN ANTONIO ISD	ACCEPTABLE
36	BURBANK HIGH SCHOOL	SAN ANTONIO ISD	ACCEPTABLE
37	FENWICK ELEM. SCHOOL	SAN ANTONIO ISD	RECOGNIZED

SOURCE: TEXAS EDUCATION AGENCY • [HTTP://WWW.TEA.STATE.TX.US/](http://www.tea.state.tx.us/)

# Lavaca Historic District



City of San Antonio  
Historic Preservation Division



## District Features

### Natural Features

- **Topography:** The topography of the Lavaca Historic District is generally flat.
- **Water sources:** No natural water sources are present. Historically, the area was irrigated by acequias, remnants of which influence the street network today.

### District Layout

- **Boundary demarcations:** Lavaca does not include gates or markers denoting its boundaries, but IH-37 forms a distinct boundary to the east.
- **Street Layout:** The streets follow an irregular grid pattern, with shifts in the grid responding to the course of the historic acequia.
- **Thoroughfares:** S. Presa and S. Saint Mary's are major thoroughfares to the west of the district, and IH-37 is a major thoroughfare to the east.
- **Commercial Nodes:** A commercial node is located along S. Alamo Street, at the intersections with S. Saint Mary's Street and S. Presa Street.
- **Institutional Nodes:** Herff Elementary School is found in the northern portion of the district.
- **Industrial Nodes:** No industry is located within the district.

### Lot Layout

- **Lot size:** Lots are consistently sized.
- **Lot shape:** Lots are generally rectangular, with a narrow street frontage.
- **Front setbacks:** Front setbacks are generally consistent within each block, although some blocks have much deeper setbacks than others.
- **Side setbacks:** Residential buildings generally are freestanding, with varying setbacks from their neighbors. Some commercial buildings share party walls with their neighbors.
- **Walkway location:** Many residential properties include a walkway at the center of the front yard.
- **Driveway location:** Driveway locations are irregular – some blocks feature a consistent pattern of driveways to one side of the house, while others lack driveways altogether.
- **Outbuildings:** Outbuildings are typically small-scale garages or sheds, set at the rear of the lot.



*Folk Victorian Style house, Lavaca Historic District.*



*Commercial node, Lavaca Historic District.*



*Small-scale outbuilding, Lavaca Historic District.*

## Landscape and Streetscape Features

- **Landscaped common areas:** Landscaped common areas are not typical of the district, although triangular medians are found at three-way intersections.
- **Yards:** Most residential properties include front yards, many of which are fenced. Dense vegetation in the front yard is found in many examples.
- **Walls and Fences:** Many front yards are enclosed with historic wood or metal fences.
- **Sidewalks and Walkways:** Sidewalks are inconsistent from block to block, but, where present, generally are concrete or brick and separated from the street by a landscaped buffer.
- **Driveways:** Driveways are inconsistent throughout the district.
- **Curbs:** Curbs are not consistent throughout the district.
- **Streets:** Streets are asphalt.
- **Street markers:** Street markers are mounted on contemporary metal poles.
- **Bridges:** There are no bridges within the district.
- **Street lights:** Historic metal street lamps painted green are supplemented by contemporary street lights mounted on wood poles.



Historic wrought iron fence, Lavaca Historic District.



Triangular median with faux bois bus shelter, Lavaca Historic District.



Streetscape with wood fence, Lavaca Historic District. Note the sidewalk buffer with consistently spaced street trees.



# Traffic Count Map

24

## DESCRIPTION OF THE SITE

The appraised property site is corner lot located at the northeast corner of South Alamo Street and Water Street. The property is located in the Lavaca Historic District.

The triangular site has a frontage of approximately 137.33 feet on the east side of South Alamo Street, a frontage of approximately 103.09 feet on the northwest side of Water Street, and a northeast depth of approximately 91.15 feet.

The site has an estimated land area of 0.1079 of an acre or 4,698 square feet. No survey was provided to the appraiser.

*NOTE: the Bexar Appraisal District data indicates a land area of 3,803 square feet.*

The property is encumbered by a 40 foot permanent subterranean flood control tunnel easement. The easement crosses the property in an approximately north to south direction and is located along the northeast property line approximately 10.12 feet northwest of the east corner of the property and contains approximately 48.91 feet or approximately 54% of the 91.15 foot northeast property line. No other easements are known to encumber the property. A maintenance shaft for the subterranean drainage channel is located across Water Street to the south of the appraised property. Please refer to the attached easement survey.

South Alamo Street, at the property, is a two-way, two-lane, asphalt-paved public streets with concrete curbs, concrete sidewalks and decorative street lights.

South Alamo Street is thought to be the location of the Acequia Madre de Valero, the 18<sup>th</sup> century agricultural irrigation canal so is listed as an exceptional archaeological site.

Water Street is a one-block long, two-way, two-lane, asphalt-paved public street with concrete curbs and sidewalks.

Site improvements include concrete paving, chain link, and minimal landscaping.

The topography of the appraised property is generally level being approximately 645 feet above mean sea level. All public utilities are available to the property.

The Federal Emergency Management Agency, National Flood Insurance Program, Flood Insurance Rate Map No. 48029C0415G, revised September 29, 2010, indicates no portion of the property to be located in the 100-year floodplain.

The appraiser were not provided a soil or sub-soil test for the site, however, according to the United States Department of Agriculture, National Resources Conservation Service, Web Soil Survey, National Cooperative Soil Survey, the soil of the site is Branyon clay, 1% to 3% slopes. This soil type appears to be conducive for most types of development with proper site preparation. Please refer to the attached exhibits.

The site lacks adequate on-site parking.

*Extraordinary Assumption<sup>2</sup>: this appraisal is based on the extraordinary assumption that the property is exempt from required parking in accordance with the City of San Antonio Unified Development Code (UDC) as the appraised site is under 10,000 square feet in size.*

Please find on the following pages, four site exhibits, a floodplain map, an aerial photograph, a topographic map, and two pages of soil information followed by photographs taken at the time of the site visit.

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<sup>2</sup> **EXTRAORDINARY ASSUMPTION:** an assumption, directly related to a specific assignment, as of the effective date of the assignment results, which, if found to be false, could alter the appraiser's opinions or conclusions. USPAP

**CIVIC CENTER, PROJECT NO. 5  
TEX. R-83  
URBAN RENEWAL AGENCY  
CITY OF SAN ANTONIO, TEXAS**

PREPARED BY: HAGGARD, GROVES & ASSOC., INC.  
CONSULTING ENGINEERS

STATE OF TEXAS  
COUNTY OF BEXAR  
THE OFFICE OF THE CLERK OF THE COUNTY OF BEXAR, TEXAS, HAS REVIEWED THE PLAT AND THE INSTRUMENT TO WHICH IT IS REFERRED, AND HAS DETERMINED THAT THE SAME COMPLY WITH THE REQUIREMENTS OF THE ACTS OF THE LEGISLATURE RELATIVE TO THE PLAT OF LAND AND THE RECORDING THEREOF, AND THAT THE SAME ARE IN ACCORDANCE WITH THE ACTS OF THE LEGISLATURE RELATIVE TO THE PLAT OF LAND AND THE RECORDING THEREOF, AND THAT THE SAME ARE IN ACCORDANCE WITH THE ACTS OF THE LEGISLATURE RELATIVE TO THE PLAT OF LAND AND THE RECORDING THEREOF.

STATE OF TEXAS  
COUNTY OF BEXAR  
I, J. A. HELLER, CLERK OF THE COUNTY OF BEXAR, TEXAS, DO HEREBY CERTIFY THAT THE FOREGOING INSTRUMENT, AND THE INSTRUMENT TO WHICH IT IS REFERRED, HAVE BEEN FILED FOR RECORD IN THE PUBLIC RECORDS OF THIS COUNTY, AND THAT THE SAME ARE IN ACCORDANCE WITH THE ACTS OF THE LEGISLATURE RELATIVE TO THE PLAT OF LAND AND THE RECORDING THEREOF, AND THAT THE SAME ARE IN ACCORDANCE WITH THE ACTS OF THE LEGISLATURE RELATIVE TO THE PLAT OF LAND AND THE RECORDING THEREOF.

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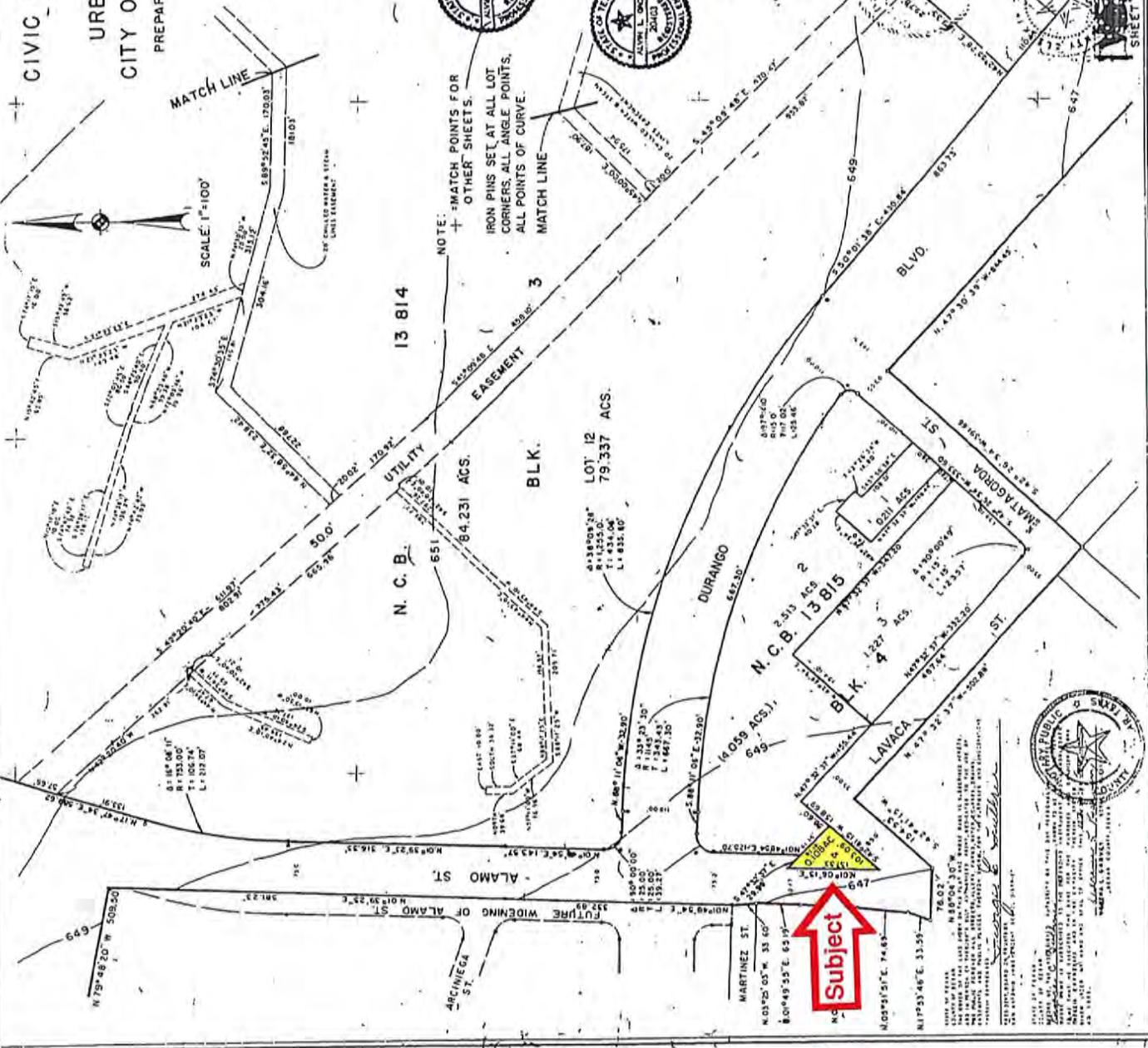
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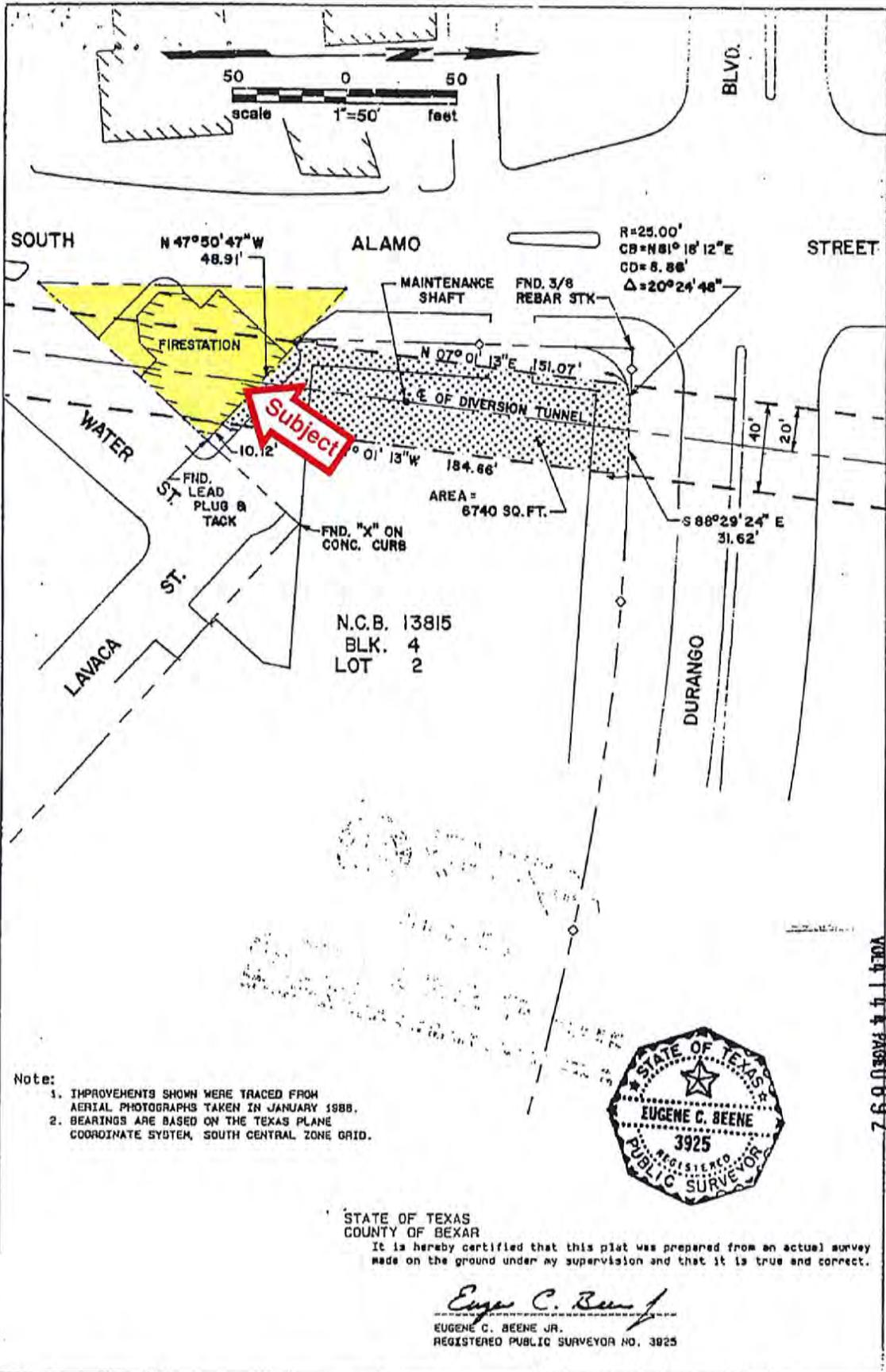
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NOTE:  
+ MATCH POINTS FOR OTHER SHEETS.  
IRON PINS SET AT ALL LOT CORNERS, ALL ANGLE POINTS, ALL POINTS OF CURVE.  
MATCH LINE

Subject

158499  
HAGGARD, GROVES & ASSOC., INC.  
1500 S. ALAMO ST.  
SAN ANTONIO, TEXAS 78204  
1-512-349-1111



VOL. 14, PAGE 0692



 <p><b>SAN ANTONIO RIVER AUTHORITY</b> 100 E. GUENTHER STREET P.O. BOX 9284, GUILBEAU STREET SAN ANTONIO, TEXAS 78204</p>	<p>DESIGNED BY <u>ECB</u></p> <p>DRAWN BY <u>GRJ</u></p> <p>CHECKED BY <u>ECB</u></p> <p>APPROVED BY <u>ECB</u></p> <p>DATE <u>3/3/87</u></p>	<p><b>SAN ANTONIO RIVER TUNNEL</b></p> <p>N.C.B. 13815 BLK. 4 LOT 2</p> <p>SAN ANTONIO INDEPENDENT APPARENT OWNER: SCHOOL DISTRICT</p>
	<p>28</p>	

C.P.S. JOB No. 32635-040 EXHIBIT "B"  
 C.P.S. MISSION TRAILS SECTION # 1 & 2

603 & 609 S. ALAMO



LINE	LENGTH	BEARING
L1	31.35'	S85°13'05"E
L2	6.00'	S04°44'55"W
L3	30.44'	N85°15'05"W
L4	0.70'	N47°50'33"W
L5	5.59'	N01°05'49"E

DURANGO STREET

(110' R.O.W.)

SOUTH ALAMO STREET  
 (110' R.O.W.)

**LEGEND**  
 Δ = 90°00'00" GUY  
 R = 25.00' GUY ANCHOR  
 T = 25.00' PPT  
 L = 39.27' POWER POLE W/TRANSFORMER

N.C.B. 13815

LOT 2

BLOCK 4

CIVIC CENTER, PROJECT NO. 5  
 TEX. R-83  
 URBAN RENEWAL AGENCY  
 CITY OF SAN ANTONIO, TEXAS  
 (VOL. 9518, PG. 125 D.P.R.)

OWNER: SAN ANTONIO INDEPENDENT SCHOOL DISTRICT

P.O.B.

6' WIDE ELECTRIC EASEMENT  
 0.0043 ACRE  
 (187 SQ. FT.)



LOT 4  
 BLOCK 4

SURVEY  
 OF

WATER STREET  
 (55' R.O.W.)

A 0.0043 acre, or 187 square feet, tract of land situated within the west portion of Lot 2, Block 4, Civic Center, Project No. 5 Tex. R-83 Urban Renewal Agency City of San Antonio, Texas, as recorded in Volume 9518, Page 125 of the Deed and Plat Records of Bexar County, Texas, in New City Block 13815 in the City of San Antonio, Bexar County, Texas, the said Lot 2, Block 4, being owned by San Antonio Independent School District.

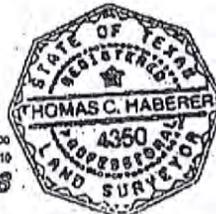
"The professional services provided herewith include the preparation of a Field Note description"

STATE OF TEXAS }  
 COUNTY OF BEXAR }

I hereby certify that the above plat was made according to an actual survey made on the ground under my supervision and that there are no visible encroachments or encroachments of buildings on adjoining property and that all buildings are wholly located on this property except as shown above.

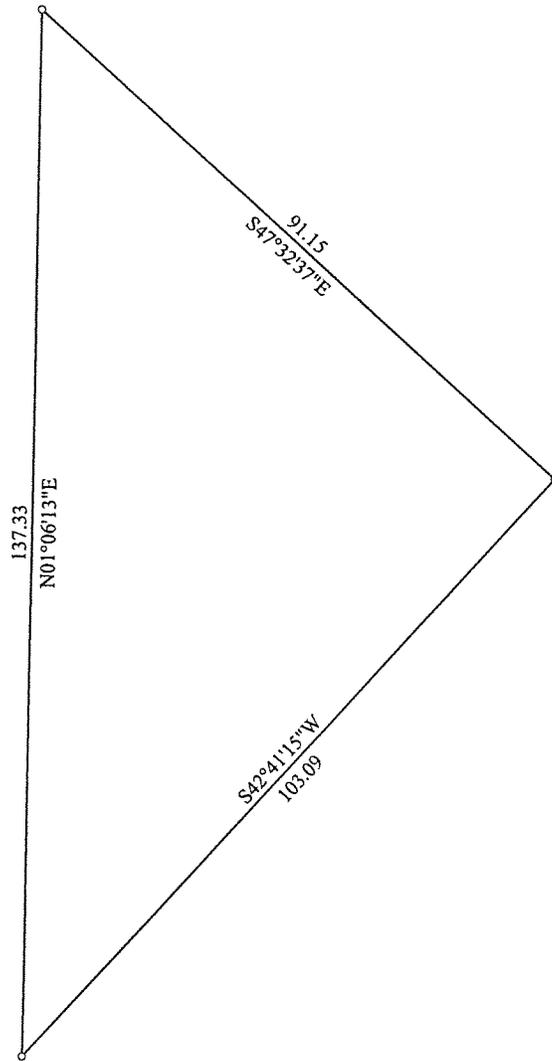
This 11<sup>th</sup> day of APRIL, 20 00 A.D.

*Thomas C. Haberer*



**PAPE-DAWSON ENGINEERS**  
 CIVIL & ENVIRONMENTAL  
 500 EAST RAMSEY  
 SAN ANTONIO, TEXAS 78216  
 TEL: 210-378-9000  
 FAX: 210-370-0010

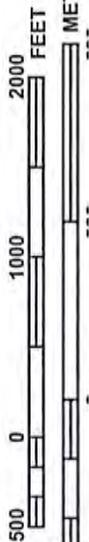
9106-99



Title: Site Plan		
Scale: 1 inch = 25 feet	File: Site Plan.des	
Tract 1: 0.108 Acres: 4698 Sq Feet: Closure = n06.4307e 0.00 Feet: Precision = 1/169001: Perimeter = 332 Feet		
001=S42.4115W 103.09	003=S47.3237E 91.15	
002=N01.0613E 137.33		



MAP SCALE 1" = 1000'



# NATIONAL FLOOD INSURANCE PROGRAM

PANEL 0415G

**FIRM**  
FLOOD INSURANCE RATE MAP  
BEXAR COUNTY,  
TEXAS  
AND INCORPORATED AREAS

PANEL 415 OF 785  
(SEE MAP INDEX FOR FIRM PANEL LAYOUT)

CONTAINS:  
COMMUNITY NUMBER 480045  
CITY OF SAN ANTONIO, TEXAS  
PANEL SUFFIX 0415 G

Notice to User: The Map Number shown below should be used when placing map orders; the Community Number shown above should be used on insurance applications for the subject community.

MAP NUMBER  
48029C0415G

MAP REVISED  
SEPTEMBER 29, 2010



Federal Emergency Management Agency

This is an official copy of a portion of the above referenced flood map. It was extracted using F-MIT On-Line. This map does not reflect changes or amendments which may have been made subsequent to the date on the title block. For the latest product information about National Flood Insurance Program flood maps check the FEMA Flood Map Store at [www.msc.fema.gov](http://www.msc.fema.gov)



JOINS PANEL 0395



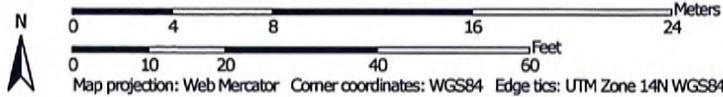
The City of San Antonio does not guarantee the accuracy, adequacy, completeness or usefulness of any information. The City does not warrant the completeness, timeliness, or positional, thematic, and attribute accuracy of the GIS data. The GIS data, cartographic products, and associated applications are not legal representations of the depicted data. Information shown on these maps is derived from public records that are constantly undergoing revision. Under no circumstances should GIS-derived products be used for final design purposes. The City provides this information on an "as is" basis without warranty of any kind, express or implied, including but not limited to warranties of merchantability or fitness for a particular purpose, and assumes no responsibility for anyone's use of the information.



Soil Map—Bexar County, Texas



Map Scale: 1:290 if printed on A portrait (8.5" x 11") sheet.



## Bexar County, Texas

### HtB—Branyon clay, 1 to 3 percent slopes

#### Map Unit Setting

*Elevation:* 300 to 700 feet  
*Mean annual precipitation:* 28 to 40 inches  
*Mean annual air temperature:* 64 to 70 degrees F  
*Frost-free period:* 220 to 280 days

#### Map Unit Composition

*Branyon and similar soils:* 99 percent  
*Minor components:* 1 percent

#### Description of Branyon

##### Setting

*Landform:* Stream terraces  
*Landform position (three-dimensional):* Tread  
*Microfeatures of landform position:* Circular gilgai  
*Down-slope shape:* Linear  
*Across-slope shape:* Convex  
*Parent material:* Clayey alluvium of quaternary age derived from mixed sources

##### Properties and qualities

*Slope:* 1 to 3 percent  
*Depth to restrictive feature:* More than 80 inches  
*Drainage class:* Moderately well drained  
*Capacity of the most limiting layer to transmit water (Ksat):* Very low to moderately low (0.00 to 0.06 in/hr)  
*Depth to water table:* More than 80 inches  
*Frequency of flooding:* None  
*Frequency of ponding:* None  
*Calcium carbonate, maximum content:* 35 percent  
*Gypsum, maximum content:* 5 percent  
*Maximum salinity:* Nonsaline to very slightly saline (0.0 to 4.0 mmhos/cm)  
*Sodium adsorption ratio, maximum:* 8.0  
*Available water capacity:* Moderate (about 9.0 inches)

##### Interpretive groups

*Farmland classification:* All areas are prime farmland  
*Land capability (nonirrigated):* 2e  
*Hydrologic Soil Group:* D  
*Ecological site:* Blackland 28-40" PZ (R086AY196TX)

##### Typical profile

*0 to 8 inches:* Clay  
*8 to 34 inches:* Clay  
*34 to 62 inches:* Clay

#### Minor Components

##### Unnamed, hydric minor components

*Percent of map unit:* 1 percent  
*Landform:* Depressions



**LOOKING NORTHEAST AT THE PROPERTY FROM SOUTH ALAMO STREET**



**LOOKING WEST AT THE PROPERTY FROM WATER STREET**



**LOOKING NORTH ALONG SOUTH ALAMO STREET – PROPERTY AT RIGHT**



**LOOKING SOUTH ALONG SOUTH ALAMO STREET – PROPERTY AT LEFT**



**LOOKING NORTHEAST ALONG WATER STREET – PROPERTY AT LEFT**



**LOOKING SOUTHWEST ALONG WATER STREET – PROPERTY AT RIGHT**



**VIEW OF THE ENTRANCE TO THE MAINTENANCE SHAFT FOR THE FLOOD CONTROL TUNNEL ACROSS WATER STREET TO THE SOUTH OF THE APPRAISED PROPERTY**

## DESCRIPTION OF THE IMPROVEMENTS

A description of the improvements located on the property is given below:

The property is improved with a historic two-story building formerly used as a Fire Station No. 7. The architecture of the building is listed as Mission/Spanish Colonial Revival. The building is considered to be a contributing landmark to the Lavaca Historic District.

The building has a reinforced concrete foundation, reinforced concrete frame, brick exterior walls, a flat roof, painted metal gutters and downspouts, window unit air conditioners, and suspended heaters. The building was constructed in approximately 1924-5 and contains a total building area of approximately 5,315 square feet consisting of a first floor area of approximately 2,606 square feet and a second floor area of approximately 2,709 square feet. The building has a reinforced concrete basement mechanical area containing approximately 252 square feet. The basement is accessed by a metal ladder as a former concrete stairway has been blocked off.

The building has six vehicle doors, two of which are pivoting wood doors with the remaining four doors being metal roll-up overhead doors. There are three personnel doors.

The first floor interior of the building includes the fire truck vehicle bays, a restroom, and former kitchen area. The garage area has an unfinished concrete floor, painted interior concrete and sheetrock walls, and painted sheetrock and concrete ceiling. There are four circular holes, three of which have metal poles for firemen to slide from the second floor to the garage area. The concrete floor has several drains. There are ceiling suspended gas fired heaters. There is one office with a window unit air conditioner on the ground floor. There is an internal stairway leading to the second floor.

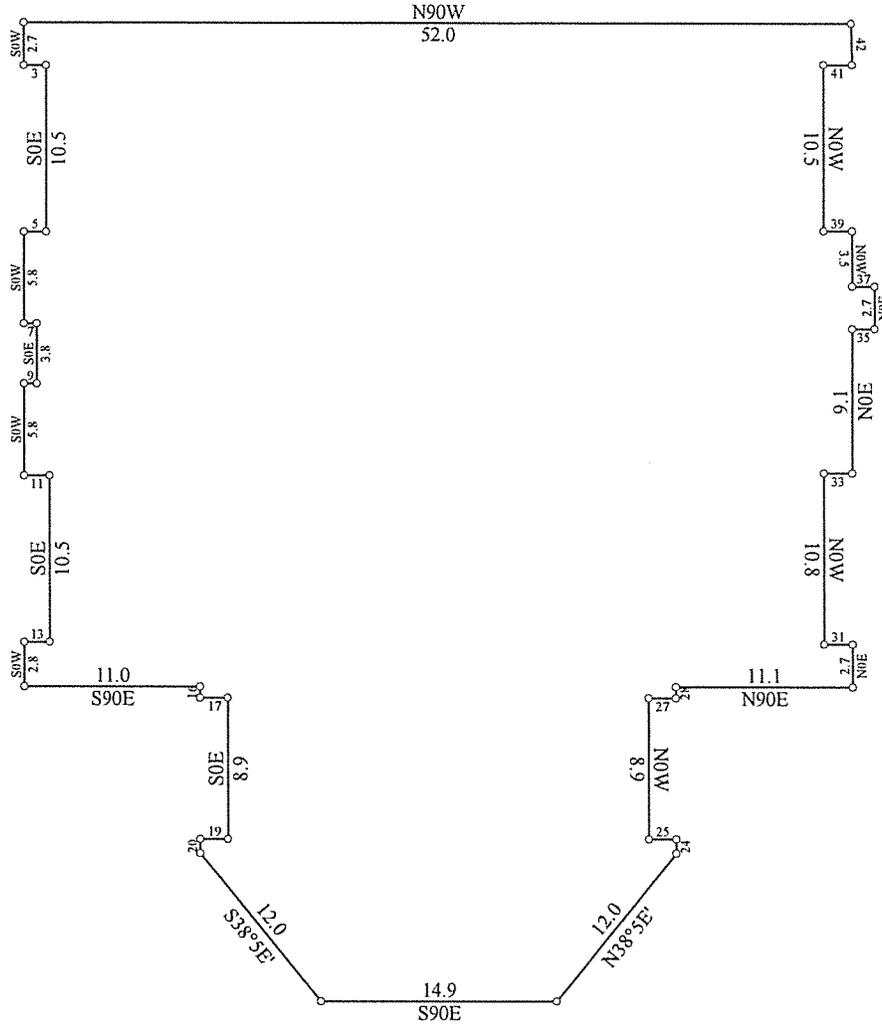
The second floor interior of the building primarily has vinyl tile flooring, painted sheetrock walls and painted sheetrock ceiling with surface mounted fluorescent lighting. The restroom has ceramic tile flooring and ceramic tile wainscoting. The second floor consists of a large recreational/living room with four closets for fireman's poles to the first floor, a locker room, office, and restroom with showers. There are a number of concrete columns in the large recreational/living area. There are ceiling suspended gas fired heaters and window unit air conditioners.

The basement has an unfinished concrete floor, painted concrete walls and ceiling, surface mounted fluorescent lighting and a gas fired water heater in a closet.

The condition of the building is fair to poor. The building is considered to be in "shell" condition as it will need to be totally reconditioned for a change in use. Please refer to the attached photographs.

Tax incentives may be available for renovation of the building.

Please find on the following two pages floor plans of the building followed by photographs taken at the time of the site visit.



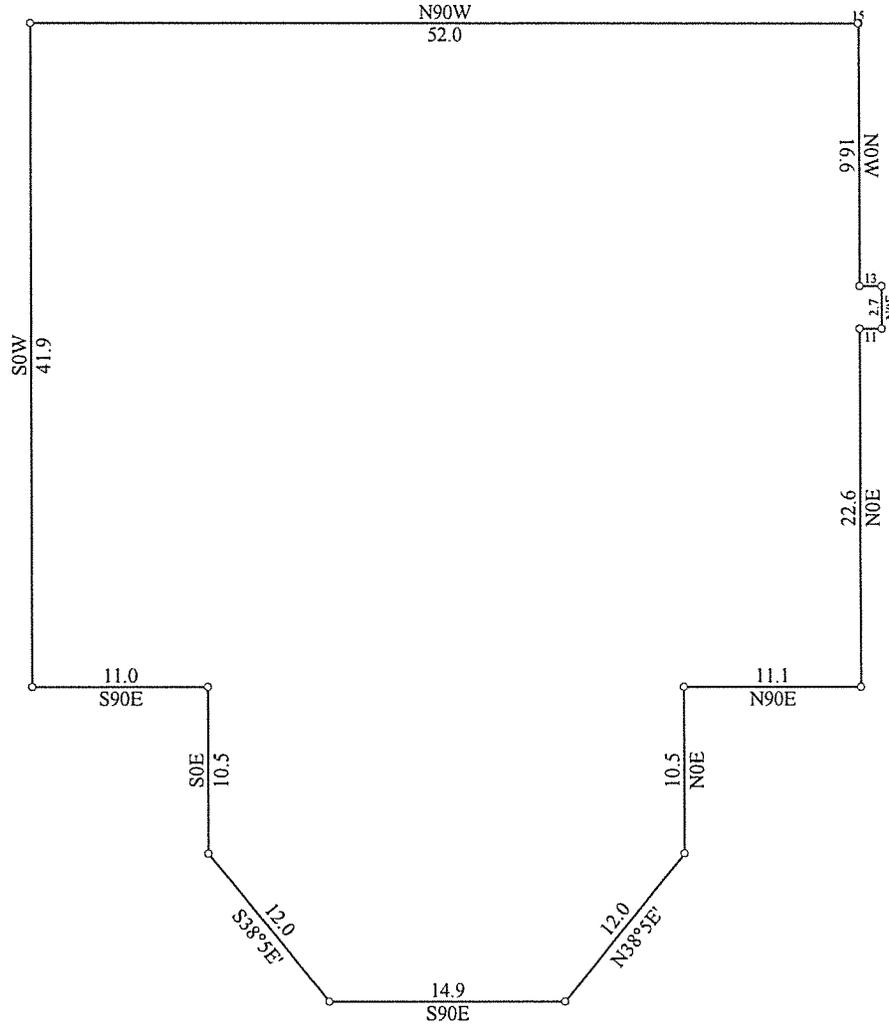
Title: First Floor - Floor Plan

Scale: 1 inch = 12 feet

File: Floor Plan - First Floor.des

Tract 1: 0.060 Acres: 2606 Sq Feet: Closure = n01.2556w 0.00 Feet: Precision >1/999999: Perimeter = 242 Feet

001=N90W 52.0	016=S0E 0.7	031=N90W 1.8
002=S0W 2.7	017=S90E 1.7	032=N0W 10.8
003=S90E 1.4	018=S0E 8.9	033=N90E 1.8
004=S0E 10.5	019=S90W 1.7	034=N0E 9.1
005=S90W 1.4	020=S0W 0.9	035=N90E 1.4
006=S0W 5.8	021=S38.5E 12.0	036=N0E 2.7
007=S90E 0.8	022=S90E 14.9	037=N90W 1.4
008=S0E 3.8	023=N38.5E 12.0	038=N0W 3.5
009=S90W 0.8	024=N0E 0.9	039=N90W 1.8
010=S0W 5.8	025=N90W 1.7	040=N0W 10.5
011=S90E 1.6	026=N0W 8.9	041=N90E 1.8
012=S0E 10.5	027=N90E 1.7	042=N01.0516W 2.6
013=S90W 1.6	028=N0E 0.7	
014=S0W 2.8	029=N90E 11.1	
015=S90E 11.0	030=N0E 2.7	



Title: Second Floor - Floor Plan		
Scale: 1 inch = 12 feet	File: Floor Plan - Second Floor.des	
Tract 1: 0.062 Acres: 2709 Sq Feet: Closure = n89.5959e 0.00 Feet: Precision >1/999999: Perimeter = 221 Feet		
001=N90W 52.0	007=N38.5E 12.0	013=N90W 1.4
002=S0W 41.9	008=N0E 10.5	014=N0W 16.6
003=S90E 11.0	009=N90E 11.1	015=N90W 0.05
004=S0E 10.5	010=N0E 22.6	
005=S38.5E 12.0	011=N90E 1.4	
006=S90E 14.9	012=N0E 2.7	



**VIEW OF THE SOUTHWEST SIDE OF THE BUILDING**



**VIEW OF THE NORTHWEST SIDE OF THE BUILDING**



**VIEW OF THE SOUTHEAST SIDE OF THE BUILDING**



**VIEW OF THE NORTHEAST SIDE OF THE BUILDING**



**INTERIOR VIEW OF THE GROUND FLOOR VEHICLE BAY AREA**



**VIEW OF FIRST FLOOR RESTROOM**



**VIEW OF FIRST FLOOR KITCHEN AREA**



**VIEW OF THE NORTHEAST GARAGE AREA**



**VIEW OF BASEMENT**



**VIEW OF THE SECOND FLOOR RECREATIONAL/LIVING AREA**



**VIEW OF SECOND FLOOR RESTROOM**



**VIEW OF SECOND FLOOR OFFICE**



**VIEW OF ONE OF FOUR FIREMAN'S POLE CLOSETS**

## HIGHEST AND BEST USE

Highest and Best Use is defined and described as follows:

"That reasonable and probable use that will support the highest and present value, as defined, as of the effective date of the appraisal."

Alternatively, it is "that use, from among reasonable, probable, and legal alternative uses, which is found to be physically possible, appropriately supported, financially feasible, and which results in highest land value".

The definition immediately above applies specifically to the highest and best use of land, as though vacant. It is to be recognized that in cases where a site has existing improvements on it, the highest and best use may very well be determined to be different from the existing use. The existing use will continue, however, unless and until the land value in its highest and best use exceeds the total value of the entire property in its existing use.

In order to ascertain the highest and best use of the appraised property site, a number of factors were taken into consideration. These include the physical characteristics of the property such as location, access, size, shape, topography, and utilities. Legal factors considered in this analysis include the zoning ordinances which restrict the use, height limitations, allowable size density, and other restrictions. The present use of the surrounding land, as well as, the demand for properties for different types of development in the neighborhood were also studied.

The highest and best use as though vacant and as improved of the site must meet four criteria:

- (1) Physically possible,
- (2) Legally permissible,
- (3) Financially feasible, and
- (4) Maximally productive.

**PHYSICALLY POSSIBLE USE** – The location, size, shape, topography, and utilities influence the type of development to which a site can be used.

The location of the appraised property on South Alamo Street just south of the intersection with E. Cesar E. Chavez Boulevard (former East Durango Boulevard) in close proximity to the San Antonio convention center is well suited to commercial use of the land, which is consistent with the immediate surrounding developed land uses. The site has excellent exposure from South Alamo Street.

Due to the level topography, street frontage, and access to public utilities, the site is well suited to a variety of commercial and light industrial uses. The site is developed with a former fire station for the City of San Antonio. The most limiting factors are the severely limited size, triangular shape, and almost complete coverage of the site by the existing improvements.

**LEGALLY PERMISSIBLE USE** – The property is within the city limits of San Antonio and is zoned “O-2” – Office District which provides for the establishment of low to high-rise office buildings, “H” – Historic Districts and Landmarks, and “HS” – Historic Significant Districts. The property is owned by the City of San Antonio. The building is listed as a significant historical landmark. The site is listed as an exceptional archaeological site.

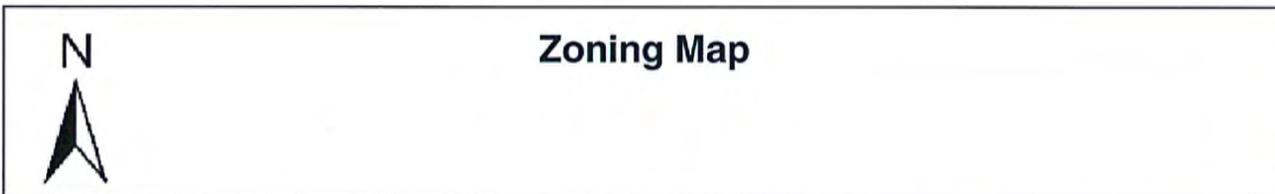
**FINANCIALLY FEASIBLE USE – MAXIMALLY PRODUCTIVE** – The location of the appraised property site, physical characteristics, and legally permissible uses support office use of the property. Alternative uses that could require rezoning of the property include restaurant, bed & breakfast, retail, etc.

**“AS IF VACANT”** – Based upon the above analysis, it is the opinion of the appraiser that the highest and best use, “as if vacant”, would be for office/commercial development use of the land as warranted by demand and allowed under the existing zoning.

**“AS IMPROVED”** – It is the opinion of the appraiser that the highest and best use of the appraised property, “as improved”, is for renovation and continued use of the existing improvements for office use allowed under the existing zoning or alternatively for restaurant/retail use that could require rezoning of the property.

Tax incentives may be available for renovation of the building.

A zoning map from the City of San Antonio GIS web mapping application is attached on the following page.



The City of San Antonio does not guarantee the accuracy, adequacy, completeness or usefulness of any information. The City does not warrant the completeness, timeliness, or positional, thematic, and attribute accuracy of the GIS data. The GIS data, cartographic products, and associated applications are not legal representations of the depicted data. Information shown on these maps is derived from public records that are constantly undergoing revision. Under no circumstances should GIS-derived products be used for final design purposes. The City provides this information on an "as is" basis without warranty of any kind, express or implied, including but not limited to warranties of merchantability or fitness for a particular purpose, and assumes no responsibility for anyone's use of the information.

## VALUATION OF THE PROPERTY

In the valuation of real estate, there are three approaches to value – the Cost Approach, Sales Comparison Approach, and the Income Approach.

The Cost Approach involves the estimation of the depreciated replacement or reproduction cost of the improvements, which is then added to the estimated value of the land based upon comparable sales of land in the area of the appraised property. The resulting figure is an indication of the value of the appraised property by the Cost Approach.

The Sales Comparison Approach is based upon a comparison of comparable commercial property sales with the appraised property. Adjustments are made for differences between the comparable sales and the appraised property to result in a value indication by the Sales Comparison Approach.

The Income Approach involves the estimation of the economic rent of the appraised property based upon rents of similar properties from which are deducted the owner's expenses. The resulting net income is then capitalized at the rate indicated to be appropriate by analysis of market data to result in a value indication for the appraised property by the Income Approach.

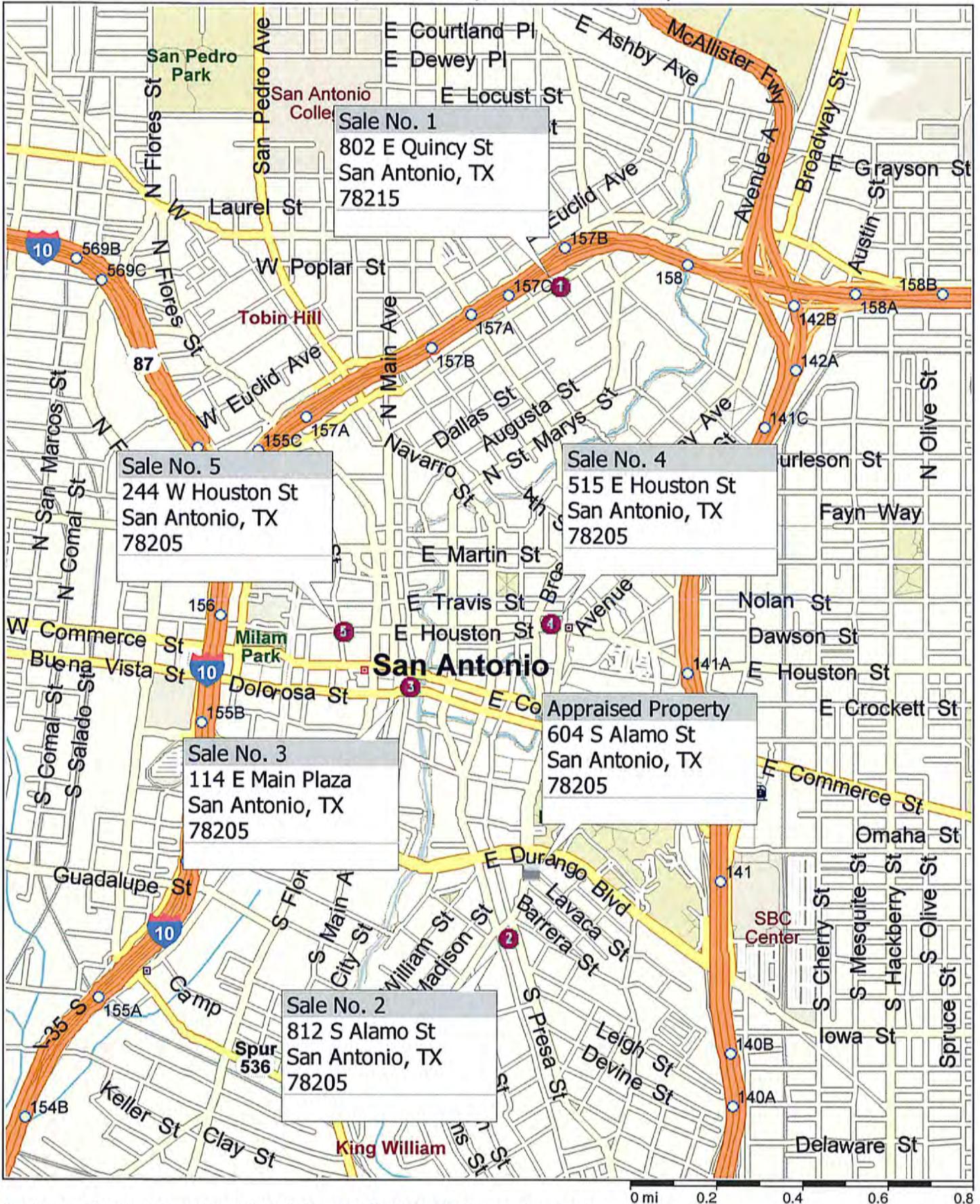
The Sales Comparison Approach has been utilized by the appraiser for the appraised property.

The Cost approach was not used due to the age of the improvements. The Income Approach was not used due to the shell condition of the improvements that are not leasable "as is".

## **SALES COMPARISON APPROACH – IMPROVED SALES**

The appraiser has made an investigation of recent sales of similar office and commercial use buildings in San Antonio. The most recent comparable sales found were viewed and compared to the appraised property, in detail, in order to develop an indication of value for the appraised property by the Sales Comparison Approach. The sales selected by the appraiser are considered to have the highest degree of comparability, are summarized on the following pages and are preceded by a map showing the location of the sales in relation to the appraised property and followed by a discussion of the analysis of the sales.

# Comparable Improved Sales Map



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<u>SALE NO.</u>	<u>LOCATION</u>	<u>DATE</u>	<u>SALE PRICE</u>	<u>SIZE IN SQ.FT.</u>	<u>SALE PRICE/SQ.FT.</u>
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1	802 East Quincy	01/07/14	\$ 525,000	3,042	\$172.58
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Notes: Completely restored two-story former residence converted to an office building. The building was constructed in 1925. The condition was excellent at the time of sale. The land to building ratio was 2.50:1.00. The property was zoned “FBZ” – Form Based Zoning District and “T4-1” – Transect Zone 4-1.

2	812 S. Alamo St.	04/10/13	\$1,600,000	16,739	\$ 95.59
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Notes: This masonry complex of commercial buildings was formerly the Texas Highway Patrol Museum and Loomis Armored Cars. The buildings were constructed in approximately 1950 and had been renovated at various times. The condition was average at the time of sale. The land to building ratio was 2.77:1.00. The property was zoned “C-3NA” – General Commercial District, Nonalcoholic Sales, “C-2” – Commercial District, and “NCD-1” – Neighborhood Conservation District 1.

3	114 E. Main Plaza	03/15/13	\$1,250,000	5,250	\$238.10
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Notes: This two-story masonry commercial building was the Catholic Book Store and was vacant at the time of sale. The building was constructed in 1958 and had been renovated at various times. The condition was good at the time of sale. The building has a 2,500 square foot basement not included in the size above. The property does not have Riverwalk frontage. The land to building ratio was 0.53:1.00 with no on-site parking. The property was zoned “D” – Downtown District, “HS” – Historic Significant Districts and “RIO-3” – River Improvement Overlay District 3.

4	515 E. Houston St.	08/31/12	\$1,400,000	8,794	\$159.20
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Notes: This two-story masonry commercial building is the Albert Maverick building that was built in 1875 and had been renovated at various times. The condition was good at the time of sale with retail on the ground floor and offices on the 2<sup>nd</sup> floor. The building has a 3,160 square foot basement not included in the size above that was also leased at the time of sale. The land to building ratio was 0.78:1.00 with no on-site parking. The property was zoned “D” – Downtown District and “HS” – Historic Significant Districts.

5	244 W. Houston St.	03/13/12	\$ 345,000	1,240	\$278.23
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Notes: This one-story masonry commercial building was formerly the El Tenampa Bar. The building was constructed in 1915 and had been renovated at various times. The condition was average at the time of sale. The land to building ratio was 1.30:1.00 with no on-site parking. The property was zoned “D” – Downtown District, “HS” – Historic Significant Districts.

The comparable sales summarized above have been adjusted for financial and physical characteristics indicated to be appropriate by prevalent market conditions in the downtown San Antonio market area. No adjustments were required for property rights conveyed or financing terms as the fee simple title or fee simple interest sold on a cash to seller basis. No conditions of sale adjustments were required as the sales were confirmed to be typical arm's-length market transactions. Based upon an analysis of the current real estate fundamentals as of the effective date of the appraisal, the appraiser has not made market conditions/time adjustments to the sales.

**SALE NO. 1** – This sale is considered to be more valuable per square foot of building area than the appraised property due to the larger land to building ratio of the sale property allowing on-site parking and the superior recently remodeled finish-out and condition of the sale building. These adjustments are partially offset by the inferior location of the sale property on East Quincy Street and the inferior wood construction of the sale building.

**SALE NO. 2** – This sale is considered to be less valuable per square foot of building area than the appraised property due to the larger size of the sale building that typically results in a lower sale price per square foot and the inferior quality of construction of the sale building. These adjustments are partially offset by the larger land to building ratio of the sale property allowing on-site parking and the superior finish-out and condition of the sale building at the time of sale.

**SALE NO. 3** – This sale is considered to be more valuable per square foot of building area than the appraised property due to the superior location of the sale property on Main Plaza, across from the Bexar County Courthouse and San Fernando Cathedral, the superior finish-out, newer age, and condition of the sale building at the time of sale.

**SALE NO. 4** – This sale is considered to be similar in value per square foot to the appraised property. Minus adjustments were indicated for superior finish-out and superior condition although these were offset by the older age of the sale building.

**SALE NO. 5** – This sale is considered to be more valuable per square foot of building area than the appraised property due to the smaller size of the sale building and the superior condition of the sale building at the time of sale.

Based upon the analysis of the comparable commercial building sales discussed above, the indicated value of the appraised property, "as is", is \$150.00 per square foot of building area for the 5,315 square feet in the commercial property or a value indication by the Sales Comparison Approach of \$797,250 that is rounded to \$797,000.

**FINAL OPINION OF VALUE  
FEE SIMPLE INTEREST – AS IS**

The appraiser has relied upon the Sales Comparison Approach in the estimation of the value of the appraised property.

Based upon my analysis and appraisal, it is my opinion that the market value of the fee simple interest of the commercial property at 604 South Alamo Street, City of San Antonio, Bexar County, Texas, as of December 13, 2013, in “as is” condition, was:

**SEVEN HUNDRED NINETY-SEVEN THOUSAND DOLLARS  
(\$797,000.00)**

The opinion of value given above is based on cash or cash equivalency.

*Extraordinary Assumption: this appraisal is based on the extraordinary assumption that the property is exempt from required parking in accordance with the City of San Antonio Unified Development Code (UDC) as the appraised site is under 10,000 square feet in size.*

## **ADDENDA**

## CERTIFICATION

The undersigned does hereby certify that, except as otherwise noted in this report:

To the best of my knowledge and belief the statements of fact contained in this appraisal, upon which the analyses, opinions, and conclusions expressed herein are based, are true and correct. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analyses, opinions, and conclusions.

I have no present or prospective interest in the property that is the subject matter of this report. I have no personal interest or bias with respect to the subject matter of this appraisal or the parties involved. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment. My engagement in this assignment was not contingent upon developing or reporting predetermined results.

My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal. The reported analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.

I certify that, to the best of my knowledge and belief, the reported analyses, opinions, and conclusions were developed, and this report has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice; in accordance with the minimum appraisal standards as adopted in Title XI of the Federal Financial Institution Reform, Recovery, and Enforcement Act of 1989; the rules of the Texas Real Estate Commission; and the Principles of Appraisal Practice and code of Ethics of the American Society of Appraisers and in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute.

The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives. No one provided significant real property appraisal assistance to the persons signing this certification.

I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three year period immediately preceding acceptance of this assignment.

Neither all nor any part of the contents of this appraisal (especially any conclusions, the identity of the appraiser or the firm with which they are connected, or any reference to the Appraisal Institute or to the MAI, RM, SREA, or SRA designations) shall be disseminated to the public through advertising media, public relations media, sales media or any other public means of communication without prior written consent and approval of the undersigned.

The Appraisal Institute conducts a voluntary program of continuing education for its designated members. Designated members who meet the minimum standards of this program are awarded periodic educational certification. As of the date of this report, the undersigned, Samuel M. Noble has completed the continuing education program of the Appraisal Institute.

The American Society of Appraisers has a mandatory recertification program for all of its Senior Members. Samuel M. Noble is in compliance with that program.

I have made a personal site visit at the property that is the subject of this report. This appraisal assignment was not based on a requested minimal valuation, a specific valuation, or an approval of a loan.

  
SAMUEL M. NOBLE, VICE PRESIDENT

San Antonio, Texas  
February 5, 2014

**CONTINGENT AND LIMITING CONDITIONS**  
**(Unless stated otherwise in this report)**

The estimate of value for the property appraised in the attached report is subject to the following limiting conditions:

The legal description furnished the appraiser is assumed to be correct. No responsibility is assumed for matters legal in character, nor is any opinion rendered as to title. All existing liens and encumbrances, if any, have been disregarded, and the property is appraised as though free and clear and under responsible ownership and competent management.

The boundaries of the land and the dimensions and size thereof as indicated to the appraiser are assumed to be correct, no provision having been made for a special survey of the property. Valuation is reported without regard to questions of encroachments.

The information contained in this report and identified as having been furnished by others is believed to be reliable, but no responsibility is assumed for its accuracy.

The use of the term “inspection” within the attached report only refers to the act of visiting and/or viewing the property or properties being appraised or a property or properties used as comparables. I am not a licensed real estate inspector in the State of Texas and am not qualified to render opinions required of those who are licensed real estate inspectors.

No responsibility is assumed, nor is any guarantee made as to the structural soundness of the improvements. The property is assumed to be free of insect infestation and dry rot.

In this appraisal assignment, the existence of potentially hazardous material used in the construction or maintenance of the building, such as the presence of urea-formaldehyde foam insulation, and/or the existence of toxic waste, which may or may not be present on the property, has not been considered. The appraiser are not qualified to detect such substances. The existence of urea-formaldehyde foam insulation or other potentially hazardous waste material may have an effect on the value of the property. I urge the client to retain an expert in this field if desired.

Possession of this report or a copy thereof does not carry with it the right of publication, nor may it be used for any other purpose by any but the applicant without the previous written consent of the appraiser.

The appraiser, by reason of this appraisal, is not required to give testimony or attendance in court or at any other hearing with reference to the property in question unless arrangements, therefore, have been previously made.

The distribution of the total valuation in this report between the land and the improvements applies only under the existing program of utilization. The separate valuations for land and improvements should not be used in conjunction with any other appraisal and are invalid if so used.

The appraiser have no present or contemplated future interest in the property that is not specifically disclosed in this report. Neither their employment for making this appraisal nor the fee to be received, therefore, are contingent upon the valuation placed on the property.

This appraisal was obtained from Noble & Associates, Inc. and consists of "trade secrets and commercial or financial information" which is privileged and confidential and exempted from disclosure under 5 U.S.C. 552(B)(4). Please notify Noble & Associates, Inc. of any request of production of this appraisal.

This appraisal report has been prepared exclusively for the client, the City of San Antonio and may not be copied or otherwise revealed or disclosed to any other person or entity without the explicit prior written consent of Noble & Associates, Inc. Any person or entity that violates the foregoing prohibition shall be fully responsible and liable for any and all consequences and results of such action, including for any and all damages that may be alleged to have resulted there from. This appraisal constitutes a professional opinion of value prepared solely for the City of San Antonio and shall not constitute a representation of any kind to, and may not be relied upon for any purpose by, any other person or entity whatsoever.

## QUALIFICATIONS OF SAMUEL MAVERICK NOBLE

Samuel M. Noble graduated from Washington and Lee University in Lexington, Virginia with a Bachelor of Science degree with Special Attainments in Commerce in June 1988 and has been employed as a real estate appraiser since this date. Samuel M. Noble graduated from The McCallie School in Chattanooga, Tennessee in June 1984 and the San Antonio Academy of Texas in May 1979. He attended Alamo Heights High School from 1979 – 1982.

In August 1994, Samuel M. Noble was awarded the MAI designation of the Appraisal Institute.

In May 1996, Samuel M. Noble was awarded the GAA professional designation of the Real Estate Appraisal Section of the NATIONAL ASSOCIATION OF REALTORS.

In June 1997, Samuel M. Noble was awarded the CCIM designation of the Commercial Investment Real Estate Institute.

In February 2002, Samuel M. Noble was awarded the Accredited Senior Appraiser (ASA) designation of the American Society of Appraisers.

In November 2003, Samuel M. Noble was invited to membership in The Counselors of Real Estate (CRE).

In April 2001, Samuel M. Noble became a Candidate Member of the American Society of Farm Managers and Rural Appraisers (ASFMRA).

Real Estate and Appraisal courses, seminars and credits are as follows:

### APPRAISAL INSTITUTE

10/12	Marketability Studies: Advanced Considerations & Applications
02/13	Business Practices and Ethics
10/12	Fundamentals of Separating Real Property, Personal Property and Intangible Business Assets
10/12	Marketability Studies: The Six-Step Process and Basic Applications
02/12	National Uniform Standards of Professional Appraisal Practice (USPAP) Course – 7-Hour Update Course
09/11	Staying Out of Trouble Seminar
06/10	Hotel Appraising - New Techniques for Today's Uncertain Times Seminar
02/10	Course 400, National Uniform Standards of Professional Appraisal Practice (USPAP) Course – 7-Hour Update Course
02/09	Course 400, National Uniform Standards of Professional Appraisal Practice (USPAP) Course – 7-Hour Update Course

**APPRAISAL INSTITUTE**  
**(continued)**

02/09 Course 420, Appraisal Institute Business Practices and Ethics  
01/09 Uniform Appraisal Standards for Federal Land Acquisition “Yellow Book”  
10/08 Appraisal Challenges: Declining Markets and Sales Concessions  
03/08 Course 400, National Uniform Standards of Professional Appraisal Practice (USPAP) Course – 7-Hour Update Course  
10/07 Litigation Skills for the Appraiser: An Overview Seminar  
05/07 Analyzing Distressed Real Estate Seminar  
04/07 LDAC – Leadership Development Advisory Council – Washington D.C.  
02/07 Course 400, National Uniform Standards of Professional Appraisal Practice (USPAP) Course – 7-Hour Update Course  
09/06 Scope of Work: Expanding Your Range of Services  
03/06 FHA and the New Residential Appraisal Form  
02/06 Course 400, National Uniform Standards of Professional Appraisal Practice (USPAP) Course – 7-Hour Update Course  
11/04 Partial Interest Valuation – Undivided  
10/04 Course 420, Business Practices and Ethics  
02/03 Course 400, National Uniform Standards of Professional Appraisal Practice (USPAP) Course – 7-Hour Update Course  
10/02 Appraisal Consulting: A Solutions Approach for Professionals  
10/01 Appraisal of Non-Conforming Uses Seminar  
12/99 Course 430: Standards of Professional Practice, Part C including USPAP  
06/98 Real Estate Investment Trusts: Market Trends Impacting the Real Estate Industry  
06/98 Attacking and Defending an Appraisal in Litigation  
06/98 Eminent Domain and Condemnation Appraising  
11/97 Understanding and Using DCF Software: A Comparison of Argus, Pro-Ject +plus, and Dynalease Seminar  
10/96 The High-Tech Appraisal Office Seminar  
05/96 Ranch Valuation Seminar  
03/95 The Appraiser as Expert Witness Seminar  
07/94 Final Level - Specialized Appraisal Experience  
06/94 Course 410: Standards of Professional Practice, Part A (USPAP)  
06/94 Course 420: Standards of Professional Practice, Part B  
02/94 Comprehensive Exam  
01/94 Demonstration Appraisal  
05/93 Second Level - Specialized Appraisal Experience  
03/93 First Level - Specialized Appraisal Experience  
09/92 Course 2-1: Case Studies in Real Estate Valuation  
10/91 Course 2-2: Report Writing & Valuation Analysis

## **COUNSELORS OF REAL ESTATE**

- 11/05 Annual Convention – Washington, D.C.
- 04/04 Midyear Meeting – Philadelphia, Pennsylvania
- 05/95 Midyear Meeting - Creating Strategic Alliances & Expanding Services
- 05/95 Midyear Meeting - Real Estate, Technology & The Information Highway

## **AMERICAN INSTITUTE OF REAL ESTATE APPRAISERS (AIREA) COURSES**

- 09/89 Course 1A-2: Basic Valuation Procedures
- 03/89 Course SPP: Standards of Professional Practice
- 12/88 Residential Demonstration Appraisal Report Writing Seminar
- 10/88 Course 1B-B: Capitalization Theory & Techniques, Part B
- 09/88 Course 8-2: Residential Valuation
- 09/88 Course 1A-1/8-1: Real Estate Appraisal Principles
- 08/88 Course 1B-A: Capitalization Theory & Techniques, Part A

## **AMERICAN SOCIETY OF APPRAISERS (ASA) COURSES**

- 07/04 International Appraisal Conference in Kansas City, Missouri

## **AMERICAN SOCIETY OF FARM MANAGERS AND RURAL APPRAISERS**

- 06/01 Texas Water – Current Issues and Concerns
- 06/01 Fractional Interest Seminar

## **U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT (HUD)**

- 02/09 Multifamily Accelerated Processing (MAP) training

## **EDJ SCHOOL ONLINE**

- 03/13 12 Hour Property Tax Consultants
- 03/12 12 Hour Property Tax Consultants
- 02/11 12 Hour Property Tax Consultants
- 01/10 12 Hour Property Tax Consultants
- 02/09 12 Hour Property Tax Consultants

## **CCIM INSTITUTE**

07/04 Case Studies in Acquisition Analysis  
04/01 Advanced Studies in Real Estate Analysis

## **INSTITUTE OF PROPERTY TAXATION**

11/94 1994 Property Tax Symposium  
11/94 1994 Seminar on Texas Property Tax Law

## **COMMERICAL INVESTMENT REAL ESTATE INSTITUTE**

06/97 Commercial Investment Real Estate Institute Comprehensive Exam  
06/97 Course CI 408: Course Concepts Review  
05/97 Course CI 301: Decision Analysis for Commercial Investment Real Estate  
01/97 Course CI 201: Market Analysis for Commercial Investment Real Estate  
06/96 Course CI 101: Financial Analysis for Commercial Investment Real Estate

## **SAN ANTONIO BOARD OF REALTORS**

01/12 TREC MCE Ethics Update  
01/12 TREC MCE Legal Update  
01/10 TREC Ethics MCE  
01/10 TREC Legal Update MCE  
01/08 TREC Ethics MCE  
04/07 TREC Legal Update MCE  
09/04 Conservation Easements: An Overlooked Tool for Financial & Estate Planning  
04/99 USPAP Update

## **TEXAS A & M UNIVERSITY - REAL ESTATE CENTER**

04/08 Eighteenth Annual Outlook for Texas Land Markets Seminar  
04/07 Seventeenth Annual Outlook for Texas Land Markets Seminar  
03/07 Texas Development Summit at Texas A&M University  
09/04 Eighteenth Annual Legal Seminar on Ad Valorem Taxation  
08/03 Seventeenth Annual Legal Seminar on Ad Valorem Taxation  
08/02 Sixteenth Annual Legal Seminar on Ad Valorem Taxation  
08/01 Fifteenth Annual Legal Seminar on Ad Valorem Taxation  
08/00 Fourteenth Annual Legal Seminar on Ad Valorem Taxation  
09/95 Ninth Annual Legal Seminar on Ad Valorem Taxation

**INSTITUTE FOR REAL ESTATE PROFESSIONALS, INC.**

04/97 Texas Property Tax Law

**THE REAL ESTATE COUNCIL OF SAN ANTONIO**

08/00 San Antonio Real Estate 2000 Bus Tour  
06/99 Real Estate Technology for the New Millennium

**INTERNATIONAL RIGHT OF WAY ASSOCIATION**

09/12 2012 Eminent Domain Seminar – Hot Topics in Real Estate & Eminent Domain  
09/11 2011 Eminent Domain Seminar – Hot Topics in Real Estate & Eminent Domain  
09/08 2008 Eminent Domain Seminar – Current Legal Issues in Right-of-Way  
09/06 Course 410 – Reviewing Appraisals in Eminent Domain  
02/06 Course 403 – Easement Valuation  
09/04 Current Eminent Domain Issues Seminar  
09/02 Current Eminent Domain Issues Seminar  
05/02 Course 401 – The Appraisal of Partial Acquisitions  
09/01 Current Eminent Domain Issues Seminar  
09/00 Current Eminent Domain Issues Seminar  
05/96 The Private Real Property Rights Preservation Act Seminar

**LORMAN EDUCATION SERVICES**

10/00 Texas Property Tax

**SAN ANTONIO/SOUTH TEXAS CCIM CHAPTER**

11/04 CCIM 2004 San Antonio Investment Real Estate Symposium  
11/03 CCIM 2003 San Antonio Investment Real Estate Symposium  
07/01 How the new UDC (City of San Antonio Uniform Development Code) effects  
everyday practice and operations of Real Estate Brokerage  
02/01 Building Assessment – Assessing the physical condition of the property, and the  
legal aspects.  
11/98 1998 San Antonio Investment Real Estate Symposium  
11/97 1997 San Antonio Investment Real Estate Symposium

## **LINCOLN GRADUATE CENTER**

12/01          USPAP Update

## **CALYPSO CONTINUING EDUCATION**

11/12          Environmental Hazards Impacts on Value webinar

## **PROFESSIONAL ORGANIZATIONS:**

Designated Member, The Appraisal Institute – **MAI** – Member No. 10,482

Designated Member, The Counselors of Real Estate – **CRE** – Member No. 2168

Designated Member, The American Society of Appraisers – **ASA**

Designated Member, Commercial Investment Real Estate Institute – **CCIM** – Member No. 7269

Designated Member, Real Estate Appraisal Section of the NATIONAL ASSOCIATION OF  
REALTORS - **GAA**

Member, The American Society of Farm Managers and Rural Appraisers– Member No. 7859

Member, International Right-of-Way Association, Chapter 39

Member, National Association of Realtors

Member, Texas Association of Realtors

Member, San Antonio Board of Realtors

## **CERTIFICATIONS**

State Certified General Real Estate Appraiser - Certificate No.: TX-1322704-G

Registered Texas Real Estate Property Tax Consultant - No. 00000318

Texas Licensed Real Estate Broker – No. 0392506

## **SERVICE**

Eagle Scout – 1982 ■ Life Member, National Eagle Scout Association

Scoutmaster – BSA Troop 809 – 2007 – 2009 & 2010 – 2011

Rotary Club of San Antonio – 1990 – present

Rotary Club of San Antonio – Youth Education Foundation Board of Trustees – 1994 – present

Rotary Club of San Antonio – Sam J. Riklin Rotary Diploma Plus Scholarship Board – 2012 – present

San Antonio Academy Alumni Council – 1989 – present

■ President 1997 – 1998

## **EXPERT TESTIMONY**

166<sup>TH</sup> Judicial District Court – Bexar County, Texas  
224<sup>TH</sup> Civil District Court – Bexar County, Texas  
285<sup>TH</sup> Judicial District Court – Bexar County, Texas  
288<sup>TH</sup> Judicial District Court – Bexar County, Texas  
340<sup>th</sup> Judicial District Court – Tom Green County, Texas  
United States Bankruptcy Court – Western District of Texas  
Commission Hearings  
Bexar County Appraisal District  
Collin County Appraisal District  
El Paso Central Appraisal District  
Depositions, Mediations and Arbitrations

## **CHAPTER OFFICE**

Appraisal Institute – South Texas Chapter:

Chairman, By-Laws Committee 2011 – 2013  
Immediate Past President 2010  
President 2009  
First Vice President 2008  
Second Vice President 2007  
Treasurer 2006  
Secretary 2005

American Society of Appraisers (ASA) – San Antonio Chapter:

Chapter Membership Chairman 2007 - present  
District Director 2006 – 2007  
President 2004 – 2006  
Vice President 2002 – 2004

Counselors of Real Estate – South and Central Texas Chapter:

Chairman 2010 - 2013  
Chairman 2005 – 2006  
Founding Chairman – 2005

**Texas Appraiser Licensing and Certification Board**

P.O. Box 12188 Austin, Texas 78711-2188

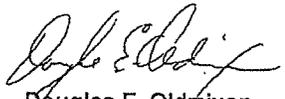
**Certified General Real Estate Appraiser**

Number: **TX 1322704 G**

Issued: **03/07/2012** Expires: **03/31/2014**

Appraiser: **SAMUEL MAVERICK NOBLE**

Having provided satisfactory evidence of the qualifications required by the Texas Appraiser Licensing and Certification Act, Texas Occupations Code, Chapter 1103, is authorized to use this title, Certified General Real Estate Appraiser.

  
Douglas E. Oldmixon  
Commissioner

## **THE CRE DESIGNATION**



**CRE (Counselor of Real Estate) – the real estate industry's most respected source for professional advice on property and land-related matters**

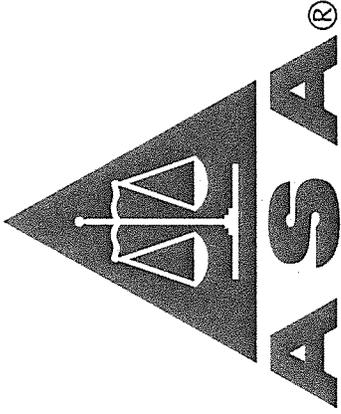
**The Counselor of Real Estate is the ultimate source of knowledge available to meet the need of both public and private property owners, investors and developers. The CRE is compensated by a pre-agreed fee or salary for services, rather than by commission or contingent fees.**

**CREs service both domestic and foreign clients and have access to the most advanced methodologies, techniques, and computer-assisted evaluation procedures. They have the benefit of years of proven knowledge and experience which qualifies them for practical application and proper interpretation of real estate trends.**

**The CRE designation is awarded to the Counselor by his peers, members of the American Society of Real Estate Counselors. Membership in the Society is by invitation based on the individual's reputation for integrity, experience and judgment in rendering advice on real estate matters. An individual may be recommended for membership by a CRE or may initiate his own request for membership. Use of the CRE designation provides the highest recognition in the real estate industry to clients and real estate professionals. Acceptance of the designation commits the recipient to adhere to a strict Code of Ethics and Standards of Professional Practice.**

**The American Society of Real Estate Counselors, founded in 1953, is the professional consulting affiliate of the NATIONAL ASSOCIATION OF REALTORS. Its nearly 900 members benefit from ongoing networking opportunities which include national and local chapter meetings, high level conferences, educational seminars, task force and committee assignments and liaison capacities with other member organizations within the real estate industry.**

**Anyone with a significant real estate problem should consider consulting with a CRE. An individual counselor can offer many specialized services in the rapidly changing marketplace, or thanks to CRE networking capabilities, he can put you in touch with a counselor that specializes in your particular area of need. For more information on membership, specialized counseling services, educational programs for professional enrichment, or a listing of publications, please contact the American Society of Real Estate Counselors, 430 North Michigan Avenue, Chicago, Illinois 60611-4089 – telephone 312.329.8427, fax 312.329.8881.**



The American Society of Appraisers

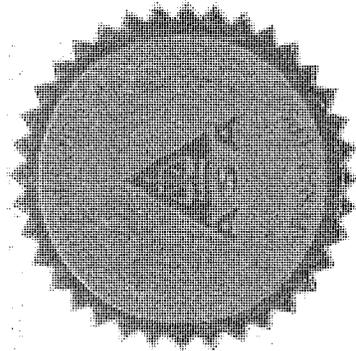
Attests that

**SAMUEL M. NOBLE, ASA**

has successfully participated in the  
**Society's mandatory Reccreditation Program**  
and has complied with its continuing education requirements,  
as set forth in the organization's Constitution, Bylaws and  
Administrative Rules. Therefore, formal reccreditation has  
been granted by the International Board of Governors and will

remain valid through

**February 01, 2017**



International President

Chairman, Int'l Board of Examiners