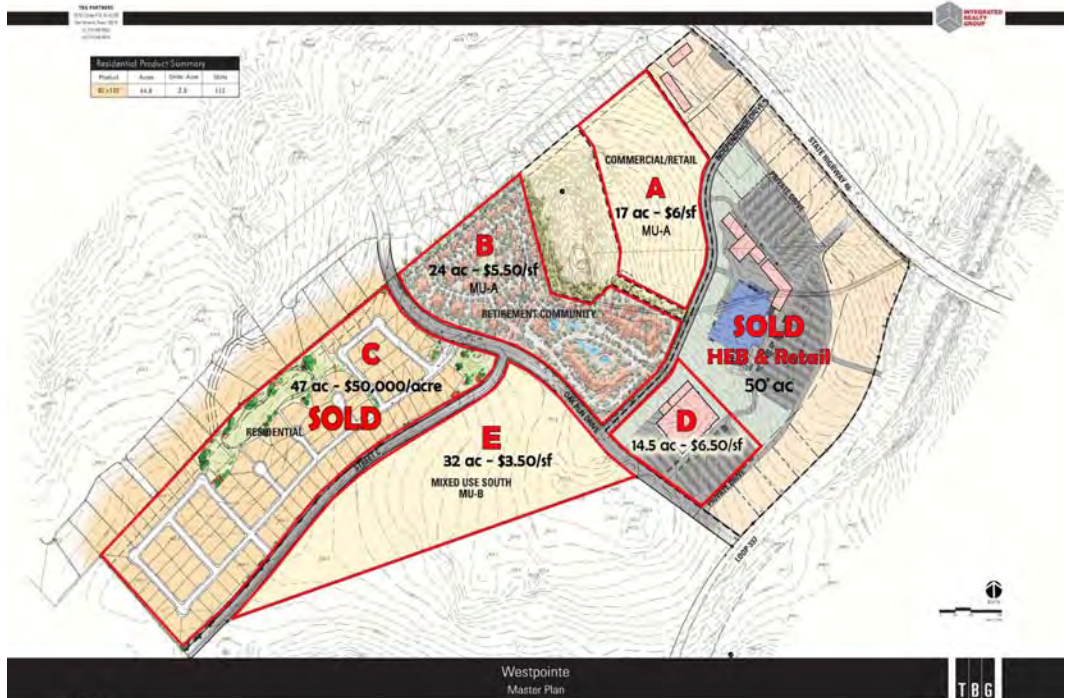




WESTPOINTE DEVELOPMENT

134.5 acres in New Braunfels

Commercial retail, apartments, medical office, assisted living, nursing homes, hospitals and clinics. Surrounding a new HEB retail development.



CONTACT:

Matt Baillio

210.643.2871

mbaillio@dirdealers.com



FIRST AMERICAN COMMERCIAL PROPERTY GROUP

18618 Tuscany Stone,
Suite 210
San Antonio, TX 78258

210.496.7775

www.dirdealers.com

Location: The property is located near the southwest corner of Highway 46 and Loop 337 in the City of New Braunfels, TX, in Comal County

Size: Tract A: 17 acres
Tract B: 24 acres
Tract C: **SOLD**
Tract D: 14.5 acres
Tract E: 32 acres

Zoning: Fully Entitled

Utilities: Water: Provided

Sewer: Provided

Electric: Provided

Prospective buyers should use a professional to closely examine the availability and capacity of the utilities to the property to determine if they are suitable for the buyer's intended use.

Infrastructure: Two public thorough-fares, water, sewer, and drainage.

Flood Plain: The property is located outside of the FEMA 100-year flood



INFORMATION, cont.

Zoning: Tract A: Mixed Use-A
 Tract B: Mixed Use-A
 Tract D: Mixed Use-A
 Tract E: Mixed Use-B

Comments: • **HEB opening July 30, 2010.**

- The property is a collective future development of Class A commercial retail, high end single-family residential, multi-family community, open/park space, and other mixed use projects.
- **Prices reflect added infrastructure to the entire site.**
- New Braunfels recently approved a development reimbursement agreement for infrastructure added to the site, called a "380 Agreement".
- **TxDot improved the intersection of Hwy 46 and Loop 337 with additional lanes and stoplights.**
- Partial engineering/geotech reports available.

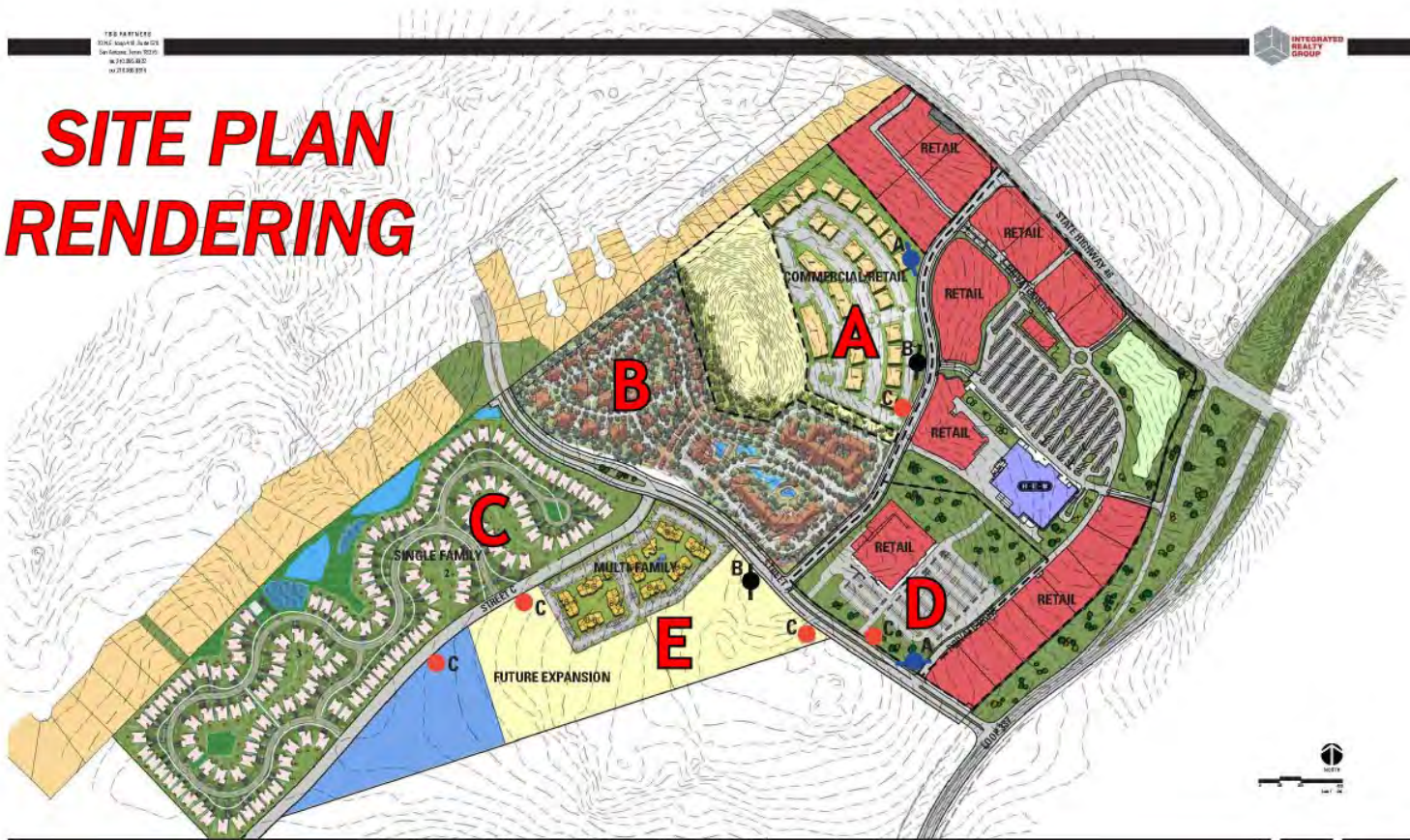
Completions: Infrastructure completions in mid-2009. HEB store set for opening in 2010.

Price: **Individual Tracts: Infrastructure Completed**

Tract A: \$7.00/sf or \$5,183,640.00
Tract B: \$6.00/sf or \$6,272,640.00
Tract C: **SOLD**
Tract D: \$8.50/sf or \$5,368,770.00
Tract E Call Broker for Pricing

Smaller tracts available

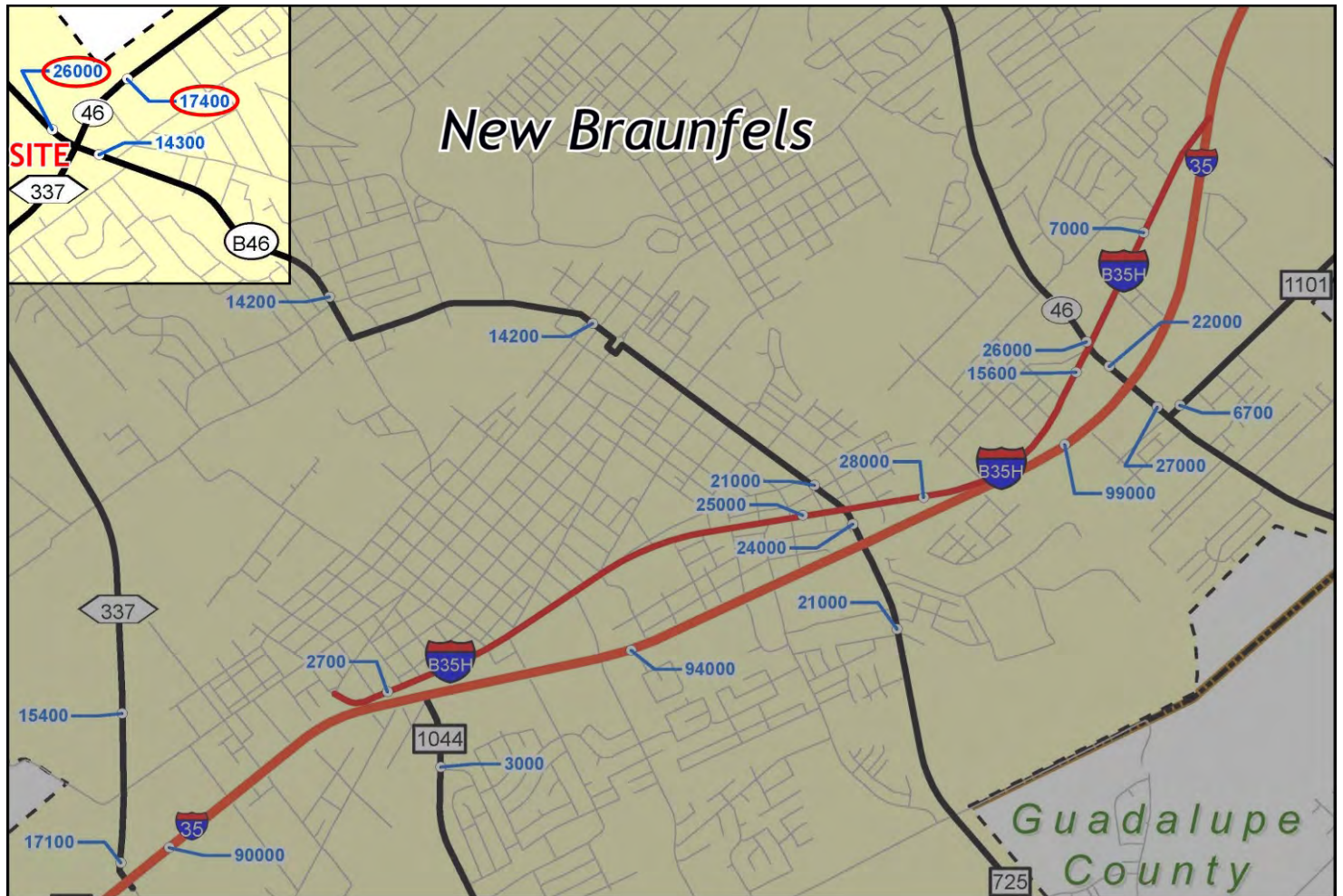
SITE PLAN RENDERING



WESTPOINTE

JUN 28, 2010

TBG
PARTNER







Developer beginning to make inroads in New Braunfels area

San Antonio Business Journal - by [Tricia Lynn Silva](#)



Map of planned WestPointe Village

Later this month, infrastructure work will begin on a new mixed-use community in the city of New Braunfels.

Known as WestPointe Village, the project will span a total of 205 acres of land along State Highway 46 and Loop 337. It is poised to bring a myriad of uses to this city just north of San Antonio — including multifamily, single-family, office and retail development.

Infrastructure work alone on WestPointe is estimated to cost \$10.5 million, according to local developer Joey Guerra. Guerra is the managing partner in San Antonio investment/development firm [Investor Grosenbacher](#) — the developer for WestPointe.

Financing for WestPointe is being provided through [IBC Bank](#).

WestPointe has already piqued the interest of several residential players — including multi- and single-family developers, says Guerra, who adds that construction on some of the residential components could begin toward the end of this quarter, or early in the second quarter of 2009.

Office users, too, have been kicking the tires, the developer adds.

And then there's H-E-B.

What's in store

Of the 205 acres that comprise WestPointe, Investor Grosenbacher has sold 50 acres to a partnership consisting of H-E-B and retail developer [Barshop & Oles Co.](#)

That 50 acres is to be the site of a new H-E-B-anchored shopping center by Barshop & Oles, Guerra says.

Exactly what kind of store H-E-B could bring to WestPointe is still being determined, according to Dya Campos, director of public affairs for the San Antonio region of the grocery chain.

“We like to take our time, tailor our stores to the community they serve,” Campos says. “We want to make the best decision possible for the company, and more importantly, for the community that will be shopping there.”

H-E-B is a huge boon for WestPointe, Guerra says.

“They are such a major retail draw,” he adds. “WestPointe gains tremendous credibility by being associated with (H-E-B and Barshop & Oles).”

Kimberly S. Gatley says that H-E-B will be a major driver for Barshop & Oles' center and thus WestPointe as a whole.

“They will be the magnet for that center,” adds Gatley, senior vice president and director of research for [NAI REOC Partners](#).

Excluding Barshop & Oles' project in WestPointe, the remaining 155 acres that Investor Grosenbacher owns are being marketed by San Antonio firms First American Commercial Property Group and [Integrated Realty Group](#) — the latter also founded by Guerra.

San Antonio Business Journal

Friday, January 2, 2009, *cont.*

Forging ahead

New Braunfels is the county seat for Comal — an area that has seen explosive growth.

County Judge Danny Scheel notes that per the 2000 census, Comal has a population of 78,000. Today, Comal is home to some 110,000 residents.

And growing.

Thus the demand for services that can benefit residents is growing as well.

Brett Baillio, a partner in First American, credits Scheel with being a strong proponent of WestPointe — including a tax-abatement agreement that will enable Investor Grosenbacher to recoup some of its infrastructure costs on the project.

New Braunfels and Comal County have entered into a tax-sharing program with Investor Grosenbacher. The agreement will help the developer recover costs from improvements to two major thoroughfares in the project: Oak Run Parkway and Independence Drive.

The agreement will enable Investor Grosenbacher to recoup up to \$5.1 million on these road improvements — work that has been calculated at a cost of \$7.5 million, Guerra says. The city's share in the tax-sharing agreement is \$3.4 million. The county is responsible for the remaining \$1.7 million.

Of Scheel and his work on the city/county agreement, Baillio says: "He was one of our biggest supporters. He believes in New Braunfels and in developing property during these hard economic times."

Scheel was also a strong proponent for another large-scale project in the city: The New Braunfels Town Center at Creekside. Encompassing 400 acres of land along FM 306 and Interstate Highway 35, Creekside is expected to bring more than a million square feet of retail development to the city. There are also plans to bring a medical hub to the community — a hub that could include a new 130-bed acute-care hospital.

Creekside's developers — [Texas Commercial Investments Inc.](#), Lockard Development and NewQuest Properties — forged a tax-abatement with New Braunfels and Comal County to enable the developers to recover infrastructure costs for Creekside — costs that have been estimated at more than \$30 million.

Projects like Creekside and WestPointe are crucial to sustaining the quality of life that residents of Comal County have come to enjoy, Scheel says.

"Even during economic hardships, (developers like Investor Grosenbacher) have the fortitude to make these investments in the city," he adds. "We're blessed."

WestPointe Village

Located: Along State Hwy. 46 & Loop 337 in New Braunfels

Master developer: Locally based Investor Grosenbacher

Project to include: A new H-E-B-anchored retail center by Barshop & Oles Co.

PERMITTED USES

Only the following uses out of the “MU-B High Intensity Mixed Use District” are proposed for the property described on Exhibit “B” and shown on Exhibit “C”, attached to and part of this ordinance:

Residential uses:

Accessory building/structure
Multifamily (apartments/condominiums – at least five units)

Residential use in buildings with the following non-residential uses
Townhouse (at least five lots)

Non-residential uses:

Accounting, auditing, bookkeeping, and tax preparations
Adult day care (no overnight stay)
Amusement services or venues (indoors)
Animal grooming shop
Antique shop
Appliance repair
Armed services recruiting center
Art dealer / gallery
Artist or artisan's studio
Assisted living facility / retirement home
Auto leasing
Automobile driving school (including defensive driving)
Bakery (retail)
Bank, savings and loan, or credit union
Bicycle sales and/or repair
Book binding
Book store
Cafeteria / café / delicatessen
Campers' supplies
Caterer
Child day care / children's nursery (business)
Church/place of religious assembly
Civic/conference center and facilities
Clinic (dental)
Clinic (emergency care)
Clinic (medical)
Coffee shop
Communication equipment - installation and/or repair
Computer and electronic sales
Computer repair
Confectionery store (retail)
Contractor's temporary on-site construction office (only with permit from Building Official)
Curio shops
Custom work shops
Department store
Drapery shop / blind shop
Electrical repair shop
Feed and grain store
Florist
Fraternal organization/civic club (private club)
Funeral home/mortuary
Furniture sales (indoor)
Garden shops and greenhouses
Governmental building or use (state/federally

owned and operated)
Handicraft shop
Hardware store
Health club (physical fitness; indoors only)
Hospital, rehabilitation
Hotel/motel
Kiosk (providing a retail service)
Laundry/dry cleaning (drop off/pick up)
Lawnmower sales and/or repair
Locksmith
Major appliance sales (indoor)
Martial arts school
Medical supplies and equipment
Mini-warehouse/self storage units (no outside boat and RV storage permitted)
Motion picture theater (indoors)
Municipal use owned or operated by the City of New Braunfels, including libraries
Museum
Nursing/convalescent home
Offices, brokerage services
Offices, business or professional
Offices, computer programming and data processing
Offices, consulting
Offices, engineering, architecture, surveying or similar
Offices, health services
Offices, insurance agency
Offices, legal services - including court reporting
Offices, medical offices
Offices, real estate
Offices, security/commodity brokers, dealers, exchanges and financial services
Park and/or playground (private)
Park and/or playground (public)
Parking lots (for passenger car only) (not as incidental to the main use)
Parking structure / public garage
Pet shop / supplies (10,000 sq. ft. or less)
Pet store (more than 10,000 sq. ft.)
Photographic printing/duplicating/copy shop or printing shop
Photographic studio (no sale of cameras or supplies)
Photographic supply
Plant nursery
Plant nursery (growing for commercial purposes

with retail sales on site)
Plumbing shop
Publishing/printing company (e.g., newspaper)
Quick lube/oil change/minor inspection
Radio/television shop, electronics, computer repair
Research lab (non-hazardous)
Restaurant
Restaurant/prepared food sales
Retail store and shopping center (more than 50,000 sq. ft. bldg.)
Retail store and shopping center without drive thru service (50,000 sq. ft. bldg. or less)
Retirement home/home for the aged
School, K-12 (public or private)
School, vocational (business/commercial trade)
Security monitoring company
Security systems installation company
Shoe repair shops
Shopping center
Specialty shops in support of project guests and

tourists
Studios (art, dance, music, drama, reducing, photo, interior decorating, etc.)
Tailor shop
Telephone exchange (office and other structures)
Theater (non-motion picture; live drama)
Travel agency
University or college (public or private)
Veterinary hospital (no outside animal runs or kennels)
Video rental / sales
Warehouse / office and storage / distribution center
Water storage (surface, underground or overhead), water wells and pumping stations that are part of a public or municipal system
Woodworking shop (ornamental)

Any comparable business or use not included in or excluded from any other district described herein.

PROHIBITED USES

The following listed uses are prohibited, only if such uses are the primary function of a site, building or facility:

All terrain vehicle (ATV) dealer/sales
Ambulance service (private)
Amphitheater
Amusement services or venues (outdoors)
Assembly/exhibition hall or areas
Athletic fields
Auction sales (non-vehicle)
Auto body repair, garages (see Sec. 5.10)
Auto glass repair/tinting (see Sec. 5.10)
Auto interior shop / upholstery (see Sec. 5.10)
Auto muffler shop (see Sec. 5.10)
Auto or trailer sales rooms or yards ((see Sec. 5.11)
Auto or truck sales rooms or yards - primarily New (see Sec. 5.11)
Auto paint shop (see Sec. 5.10)
Barber/beauty college (barber or cosmetology school or college)
Barns and farm equipment storage (related to agricultural uses)
Billiard / pool facility
Bingo facility
Bio-medical facilities
Bowling alley/center (see Sec. 5.12)
Broadcast station (with tower) (see Sec. 5.6)
Bus barns or lots
Bus passenger stations
Carpenter, cabinet, or pattern shops
Carpet cleaning establishments
Cemetery and/or mausoleum
Check cashing service
Cleaning, pressing and dyeing facilities
Club (private)
Commercial amusement concessions and facilities
Communication equipment - installation and/or repair
Convenience store with gas sales
Dance hall / dancing facility (see Sec. 5.12)
Day camp
Driving range
Electrical substation
Exterminator service
Farms, general (livestock/ranch) (see Chapter 6, Municipal Code and Sec. 5.8)
Feed and grain store
Filling station (gasoline tanks must be below the ground)
Frozen food storage for individual or family use
Golf course (public or private)
Greenhouse
Heavy load (farm) vehicle sales/repair (see Sec. 5.13)
Heliport
Home repair and yard equipment retail and rental outlets
Laundry, commercial (w/o self serve)
Lawnmower sales and/or repair
Limousine / taxi service
Maintenance/janitorial service
Micro brewery (onsite manufacturing and sales)
Motion picture studio, commercial film
Motorcycle dealer (primarily new / repair)
Moving storage company
Parking structure / public garage
Personal watercraft sales (primarily new / repair)
Plumbing shop
Portable building sales
Publishing/printing company (e.g., newspaper)
Recreation buildings (private)
Recreation buildings (public)
RV park
RV/travel trailer sales
School, K-12 (public or private)
Security monitoring company
Security systems installation company (with outside storage)
Shooting gallery - indoor (see Sec. 5.12)
Sign manufacturing/painting plant
Tattoo or body piercing studio
Taxidermist
Telemarketing agency
Telephone exchange buildings (office only)
Tennis court (commercial)
Tire sales (outdoors)
Tool rental
Truck garden (no retail sales)
University or college (public or private)
Waterfront amusement facilities – Swimming/wading pools/bathhouses



Site Map

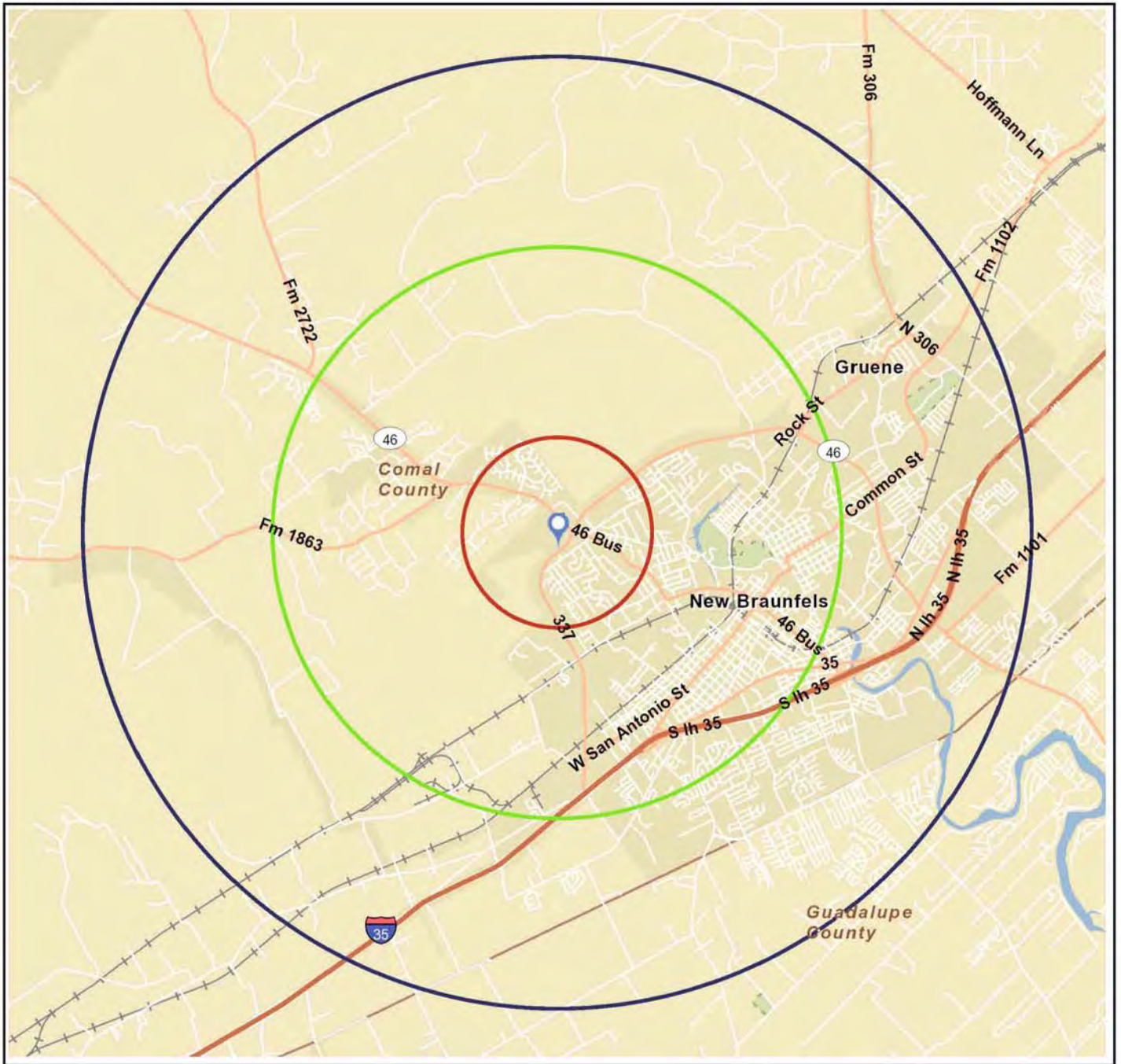
Matt Baillio

Lat: 29.713858, Lon: -98.159...

Latitude: 29.713858

Longitude: -98.159681

Ring: 1, 3, 5 Miles





Lat: 29.713858, Lon: -98.159...

Latitude: 29.713858

Longitude: -98.159681

Ring: 1, 3, 5 Miles

	1 mile radius	3 miles radius	5 miles radius
2010 Population			
Total Population	4,858	28,879	59,625
Male Population	46.3%	48.2%	48.4%
Female Population	53.7%	51.8%	51.6%
Median Age	49.0	41.9	38.5
2010 Income			
Median HH Income	\$65,345	\$49,667	\$53,554
Per Capita Income	\$32,193	\$24,126	\$24,060
Average HH Income	\$78,636	\$62,330	\$64,946
2010 Households			
Total Households	1,956	10,875	21,889
Average Household Size	2.41	2.56	2.67
2010 Housing			
Owner Occupied Housing Units	68.6%	57.7%	60.4%
Renter Occupied Housing Units	26.2%	31.0%	29.7%
Vacant Housing Units	5.2%	11.3%	9.9%
Population			
1990 Population	2,885	18,660	31,089
2000 Population	3,511	21,795	40,981
2010 Population	4,858	28,879	59,625
2015 Population	5,675	32,621	69,285
1990-2000 Annual Rate	1.98%	1.57%	2.8%
2000-2010 Annual Rate	3.22%	2.78%	3.73%
2010-2015 Annual Rate	3.16%	2.47%	3.05%

In the identified market area, the current year population is 59,625. In 2000, the Census count in the market area was 40,981. The rate of change since 2000 was 3.73 percent annually. The five-year projection for the population in the market area is 69,285, representing a change of 3.05 percent annually from 2010 to 2015. Currently, the population is 48.4 percent male and 51.6 percent female.

Households

1990 Households	1,183	6,951	11,308
2000 Households	1,432	8,154	15,078
2010 Households	1,956	10,875	21,889
2015 Households	2,297	12,348	25,480
1990-2000 Annual Rate	1.93%	1.61%	2.92%
2000-2010 Annual Rate	3.09%	2.85%	3.7%
2010-2015 Annual Rate	3.27%	2.57%	3.08%

The household count in this market area has changed from 15,078 in 2000 to 21,889 in the current year, a change of 3.7 percent annually. The five-year projection of households is 25,480, a change of 3.08 percent annually from the current year total. Average household size is currently 2.67, compared to 2.64 in the year 2000. The number of families in the current year is 15,637 in the market area.

Housing

Currently, 60.4 percent of the 24,304 housing units in the market area are owner occupied; 29.7 percent, renter occupied; and 9.9 percent are vacant. In 2000, there were 16,485 housing units - 61.4 percent owner occupied, 30.0 percent renter occupied and 8.6 percent vacant. The rate of change in housing units since 2000 is 3.86 percent. Median home value in the market area is \$139,779, compared to a median home value of \$157,913 for the U.S. In five years, median home value is projected to change by 4.63 percent annually to \$175,279. From 2000 to the current year, median home value changed by 3.88 percent annually.

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing, ESRI forecasts for 2010 and 2015. ESRI converted 1990 Census data into 2000 geography.



Lat: 29.713858, Lon: -98.159...

Latitude: 29.713858

Longitude: -98.159681

Ring: 1, 3, 5 Miles

	1 mile radius	3 miles radius	5 miles radius
Median Household Income			
1990 Median HH Income	\$34,063	\$26,367	\$27,297
2000 Median HH Income	\$50,000	\$38,600	\$41,636
2010 Median HH Income	\$65,345	\$49,667	\$53,554
2015 Median HH Income	\$74,291	\$59,608	\$62,323
1990-2000 Annual Rate	3.91%	3.88%	4.31%
2000-2010 Annual Rate	2.65%	2.49%	2.49%
2010-2015 Annual Rate	2.6%	3.72%	3.08%
Per Capita Income			
1990 Per Capita Income	\$17,781	\$12,343	\$11,995
2000 Per Capita Income	\$26,559	\$19,536	\$19,635
2010 Per Capita Income	\$32,193	\$24,126	\$24,060
2015 Per Capita Income	\$35,857	\$27,189	\$26,840
1990-2000 Annual Rate	4.09%	4.7%	5.05%
2000-2010 Annual Rate	1.89%	2.08%	2%
2010-2015 Annual Rate	2.18%	2.42%	2.21%
Average Household Income			
1990 Average Household Income	\$42,257	\$32,435	\$32,625
2000 Average Household Income	\$62,389	\$49,752	\$51,975
2010 Average HH Income	\$78,636	\$62,330	\$64,946
2015 Average HH Income	\$87,216	\$69,993	\$72,443
1990-2000 Annual Rate	3.97%	4.37%	4.77%
2000-2010 Annual Rate	2.28%	2.22%	2.2%
2010-2015 Annual Rate	2.09%	2.35%	2.21%

Households by Income

Current median household income is \$53,554 in the market area, compared to \$54,442 for all U.S. households. Median household income is projected to be \$62,323 in five years. In 2000, median household income was \$41,636, compared to \$27,297 in 1990.

Current average household income is \$64,946 in this market area, compared to \$70,173 for all U.S. households. Average household income is projected to be \$72,443 in five years. In 2000, average household income was \$51,975, compared to \$32,625 in 1990.

Current per capita income is \$24,060 in the market area, compared to the U.S. per capita income of \$26,739. The per capita income is projected to be \$26,840 in five years. In 2000, the per capita income was \$19,635, compared to \$11,995 in 1990.

Population by Employment

Currently, 93.5 percent of the civilian labor force in the identified market area is employed and 6.5 percent are unemployed. In comparison, 89.2 percent of the U.S. civilian labor force is employed, and 10.8 percent are unemployed. In five years the rate of employment in the market area will be 94.7 percent of the civilian labor force, and unemployment will be 5.3 percent. The percentage of the U.S. civilian labor force that will be employed in five years is 91.2 percent, and 8.8 percent will be unemployed. In 2000, 62.3 percent of the population aged 16 years or older in the market area participated in the labor force, and 0.3 percent were in the Armed Forces.

In the current year, the occupational distribution of the employed population is:

- 60.3 percent in white collar jobs (compared to 61.6 percent of U.S. employment)
- 17.2 percent in service jobs (compared to 17.3 percent of U.S. employment)
- 22.5 percent in blue collar jobs (compared to 21.1 percent of U.S. employment)

In 2000, 80.9 percent of the market area population drove alone to work, and 3.0 percent worked at home. The average travel time to work in 2000 was 22.8 minutes in the market area, compared to the U.S. average of 25.5 minutes.

Population by Education

In 2010, the educational attainment of the population aged 25 years or older in the market area was distributed as follows:

- 17.4 percent had not earned a high school diploma (14.8 percent in the U.S.)
- 31.8 percent were high school graduates only (29.6 percent in the U.S.)
- 5.2 percent had completed an Associate degree (7.7 percent in the U.S.)
- 18.1 percent had a Bachelor's degree (17.7 percent in the U.S.)
- 8.6 percent had earned a Master's/Professional/Doctorate Degree (10.4 percent in the U.S.)

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2010 and 2015. ESRI converted 1990 Census data into 2000 geography.

**FIRST AMERICAN COMMERCIAL PROPERTY GROUP
INFORMATION ON BROKERAGE SERVICES**

INFORMATION ABOUT AGENCY RELATIONSHIPS

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

IF THE BROKER REPRESENTS THE OWNER: The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written listing agreement or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

IF THE BROKER REPRESENTS THE BUYER: The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interest of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

IF THE OWNER ACTS AS AN INTERMEDIARY: A broker may act as an intermediary between the parties if the broker complies with the Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- (1) shall treat all parties honestly;
- (2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner;
- (3) may not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- (4) may not disclose any confidential information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under the Act and associated with the broker to communicate with and carry out instructions of the other party.

If you choose to have a broker represent you, you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

Broker asks that you acknowledge receipt of this information on agency relationships for broker's records.

Owner or Landlord	Date	Buyer or Tenant	Date
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