



SHERWOOD SQUARE & SHERWOOD HEIGHTS

\$5,129,000

FOR SALE

CBCWORLDWIDE.COM



OFFICE

Eric Eberhardt, CCIM
806.784.3239
EricE@CBCWorldwide.com
TX #617046

Jordan Wood, CCIM
806.784.3224
JordanWood@CBCWorldwide.com

©2019 Coldwell Banker Real Estate LLC, dba Coldwell Banker Commercial Capital Advisors. All rights reserved. Coldwell Banker Commercial® and the Coldwell Banker Commercial logo are registered service marks owned by Coldwell Banker Real Estate LLC. Coldwell Banker Real Estate LLC, dba Coldwell Banker Commercial Affiliates fully supports the principles of the Fair Housing Act and the Equal Opportunity Act. Each office is independently owned and operated. The information provided is deemed reliable, but it is not guaranteed to be accurate or complete, and it should not be relied upon as such. This information should be independently verified before any person enters into a transaction based upon it.

COLDWELL BANKER COMMERCIAL
CAPITAL ADVISORS
4924 S. Loop 289, Lubbock, TX 79414
806.793.0888



SHERWOOD SQUARE & SHERWOOD HEIGHTS

5770 & 5789 Sherwood Way, San Angelo, TX 76901

SALE

CONFIDENTIALITY AGREEMENT

This offering has been prepared solely for informational purposes. It is designed to assist a potential investor in determining whether it wishes to proceed with an in-depth investigation of the subject property. While the information contained herein is from sources deemed reliable, it has not been independently verified by the Coldwell Banker Commercial affiliate or by the Seller.

The projections and pro forma budget contained herein represent best estimates on assumptions considered reasonable under the circumstances. No representations or warranties, expressed or implied, are made that actual results will conform to such projections.

This document is provided subject to errors, omissions and changes in the information and is subject to modification or withdrawal. The contents herein are confidential and are not to be reproduced without the express written consent.

Interested buyers should be aware that the Seller is selling the Property "AS IS" CONDITION WITH ALL FAULTS, WITHOUT REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE. Prior to and/or after contracting to purchase, as appropriate, buyer will be given a reasonable opportunity to inspect and investigate the Property and all improvements thereon, either independently or through agents of the buyer's choosing.

The Seller reserves the right to withdraw the Property being marketed at any time without notice, to reject all offers, and to accept any offer without regard to the relative price and terms of any other offer. Any offer to buy must be: (i) presented in the form of a non-binding letter of intent; (ii) incorporated in a formal written contract of purchase and sale to be prepared by the Seller and executed by both parties; and (iii) approved by Seller and such other parties who may have an interest in the Property. Neither the prospective buyer nor Seller shall be bound until execution of the contract of purchase and sale, which contract shall supersede prior discussions and writings and shall constitute the sole agreement of the parties.

Prospective buyers shall be responsible for their costs and expenses of investigating the Property and all other expenses, professional or otherwise, incurred by them.

CBCWORLDWIDE.COM

Eric Eberhardt, CCIM
806.784.3239
EricE@CBCWorldwide.com
TX #617046

Jordan Wood, CCIM
806.784.3224
JordanWood@CBCWorldwide.com





SHERWOOD SQUARE & SHERWOOD HEIGHTS

5770 & 5789 Sherwood Way, San Angelo, TX 76901

SALE

04 PROPERTY INFORMATION

Property Overview

Complete Highlights

07 LOCATION INFORMATION

Additional Photos

Location Maps

Market Overview

11 FINANCIAL ANALYSIS

Financial Summary

Income & Expenses

Rent Roll

Rent Roll

16 DEMOGRAPHICS

Demographics Map & Report

18 ADVISOR BIOS

Advisor Bio 1

Advisor Bio 2

CBCWORLDWIDE.COM

Eric Eberhardt, CCIM
806.784.3239
EricE@CBCWorldwide.com
TX #617046

Jordan Wood, CCIM
806.784.3224
JordanWood@CBCWorldwide.com





PROPERTY INFORMATION

SECTION 1

FOR SALE

CBCWORLDWIDE.COM

OFFICE

Eric Eberhardt, CCIM

806.784.3239

EricE@CBCWorldwide.com

TX #617046

Jordan Wood, CCIM

806.784.3224

JordanWood@CBCWorldwide.com

©2019 Coldwell Banker Real Estate LLC, dba Coldwell Banker Commercial Capital Advisors. All rights reserved. Coldwell Banker Commercial® and the Coldwell Banker Commercial logo are registered service marks owned by Coldwell Banker Real Estate LLC. Coldwell Banker Real Estate LLC, dba Coldwell Banker Commercial Affiliates fully supports the principles of the Fair Housing Act and the Equal Opportunity Act. Each office is independently owned and operated. The information provided is deemed reliable, but it is not guaranteed to be accurate or complete, and it should not be relied upon as such. This information should be independently verified before any person enters into a transaction based upon it.

**COLDWELL BANKER COMMERCIAL
CAPITAL ADVISORS**
4924 S. Loop 289, Lubbock, TX 79414
806.793.0888



SHERWOOD SQUARE & SHERWOOD HEIGHTS

5770 & 5789 Sherwood Way, San Angelo, TX 76901

SALE



OFFERING SUMMARY

Sale Price:	\$5,129,000
Cap Rate:	7.00%
NOI:	\$359,029
Lot Size:	1.0 Acres
Year Built:	2018
Building Sizes:	7,163 & 6,649 SF
Zoning:	Commercial
Price / SF:	\$371.34/SF

PROPERTY OVERVIEW

Coldwell Banker Commercial, Capital Advisors is pleased to offer for sale Sherwood Heights and Sherwood Square in San Angelo, TX. The shopping centers offer a strong complementary mix of tenants including Firehouse Subs, T-Mobile, Bahama Buns, Locker Room Haircuts, and Jimmy John's. Located on Sherwood Way, both shopping centers have excellent visibility with easy ingress and egress in a prime retail corridor. Sherwood Square is a Sam's Club pad site and Sherwood Heights is located directly across the street from Sherwood Square. Other surrounding retailers include HEB, Super Target, Ross, Bed Bath & Beyond, Academy Sports and Outdoor as well as Sunset Mall, a Simon Property consisting of more than 550,000 square feet of retail shopping and tenants that include Dillard's, Sear's, JC Penney, Bealls, Bed Bath & Beyond to name a few.

PROPERTY HIGHLIGHTS

- New construction
- Long term NNN Leases
- Located in strong retail corridor in San Angelo
- Located in Rapidly Growing Area
- Pad site to Sam's Club
- Both centers must be purchased as a package deal

CBCWORLDWIDE.COM

Eric Eberhardt, CCIM
 806.784.3239
 EricE@CBCWorldwide.com
 TX #617046

Jordan Wood, CCIM
 806.784.3224
 JordanWood@CBCWorldwide.com





SHERWOOD SQUARE & SHERWOOD HEIGHTS

2018

SALE



SHERWOOD HEIGHTS

NOI	\$178,591 (pro-forma)
Year Built	2018
Square Footage	6,649sf
End Cap Available For Lease	2,775sf
Occupancy %	58% (Price assumes pro-forma 100% occupied)

SHERWOOD SQUARE

NOI	\$180,438
Year Built	2018
Square Footage	7,163sf
Tenancy	Multiple
Occupancy	100%

PROPERTY HIGHLIGHTS

- New construction (2018)
- Long term NNN Leases
- Located in strong retail corridor in San Angelo
- Located in Rapidly Growing Area
- Pad site to Sam's Club (Sherwood Square)
- Strong Tenant Mix
- Located adjacent to HEB, Wal-Mart, Sam's Club



CBCWORLDWIDE.COM

Eric Eberhardt, CCIM
 806.784.3239
 EricE@CBCWorldwide.com
 TX #617046

Jordan Wood, CCIM
 806.784.3224
 JordanWood@CBCWorldwide.com





LOCATION INFORMATION

SECTION 2

FOR SALE

CBCWORLDWIDE.COM

OFFICE

Eric Eberhardt, CCIM

806.784.3239

EricE@CBCWorldwide.com

TX #617046

Jordan Wood, CCIM

806.784.3224

JordanWood@CBCWorldwide.com

©2019 Coldwell Banker Real Estate LLC, dba Coldwell Banker Commercial Capital Advisors. All rights reserved. Coldwell Banker Commercial® and the Coldwell Banker Commercial logo are registered service marks owned by Coldwell Banker Real Estate LLC. Coldwell Banker Real Estate LLC, dba Coldwell Banker Commercial Affiliates fully supports the principles of the Fair Housing Act and the Equal Opportunity Act. Each office is independently owned and operated. The information provided is deemed reliable, but it is not guaranteed to be accurate or complete, and it should not be relied upon as such. This information should be independently verified before any person enters into a transaction based upon it.

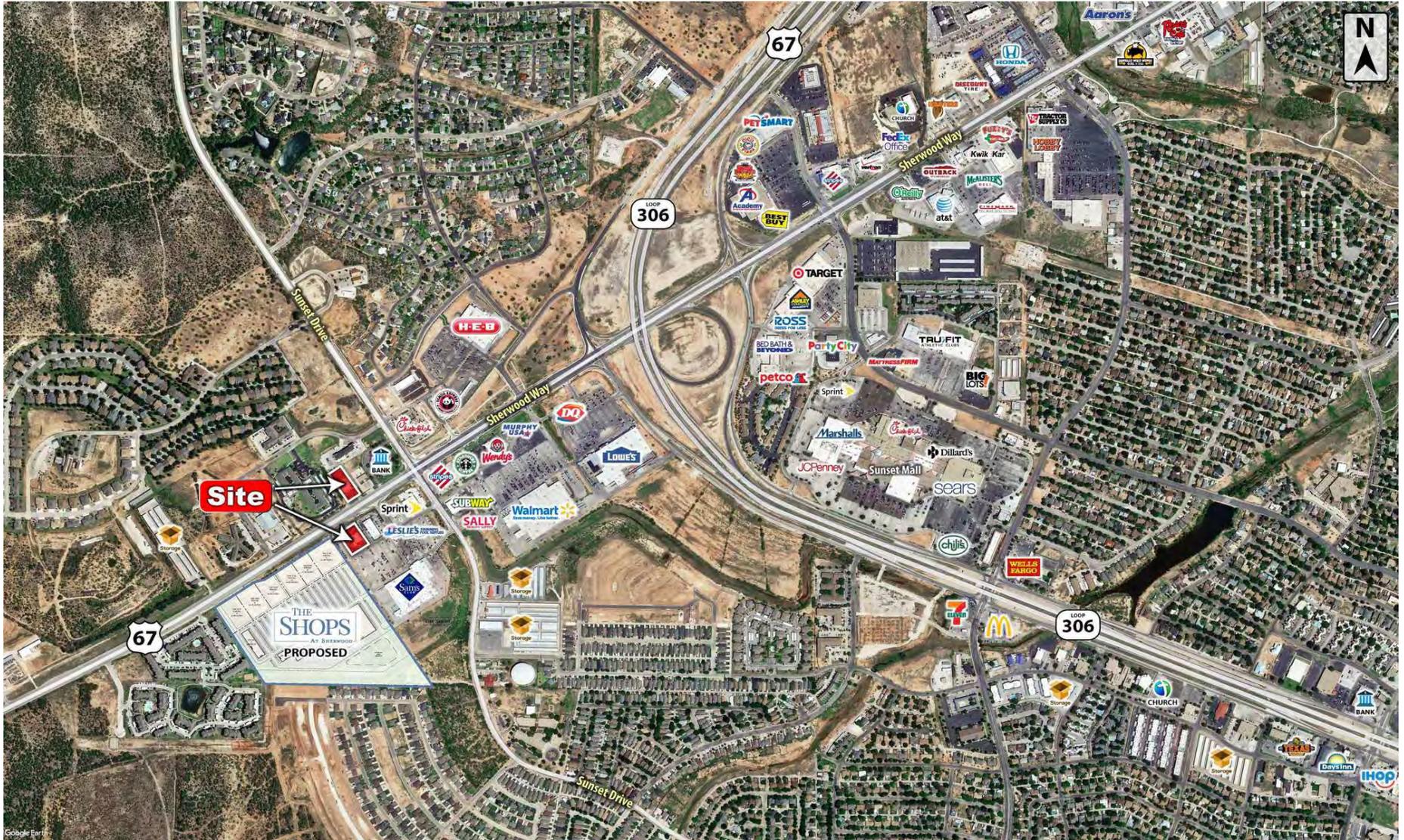
**COLDWELL BANKER COMMERCIAL
CAPITAL ADVISORS**
4924 S. Loop 289, Lubbock, TX 79414
806.793.0888



SHERWOOD SQUARE & SHERWOOD HEIGHTS

5770 & 5789 Sherwood Way, San Angelo, TX 76901

SALE



CBCWORLDWIDE.COM

Eric Eberhardt, CCIM
806.784.3239
EricE@CBCWorldwide.com
TX #617046

Jordan Wood, CCIM
806.784.3224
JordanWood@CBCWorldwide.com

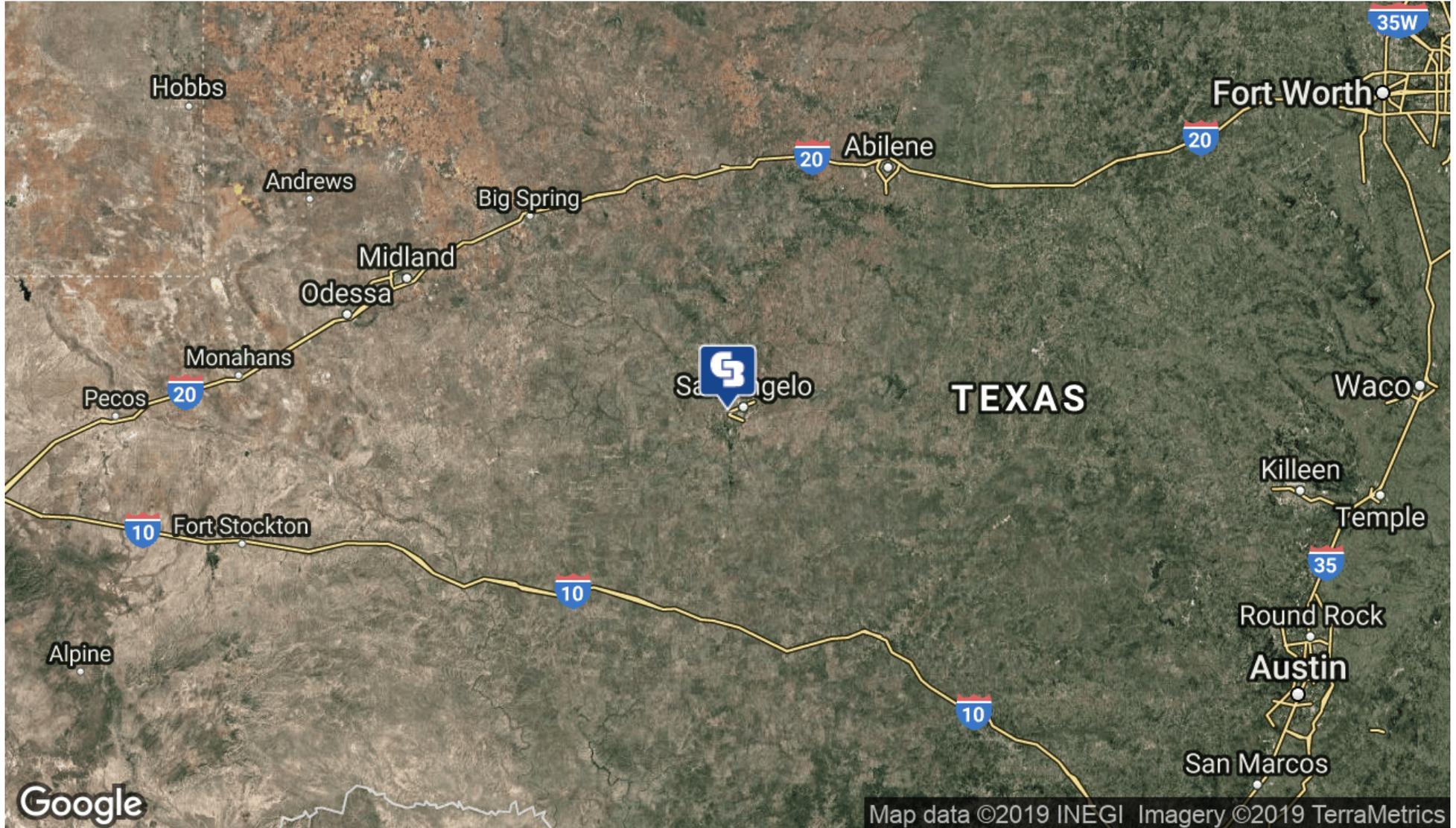
 **COLDWELL
BANKER
COMMERCIAL**
CAPITAL ADVISORS



SHERWOOD SQUARE & SHERWOOD HEIGHTS

5770 & 5789 Sherwood Way, San Angelo, TX 76901

SALE



CBCWORLDWIDE.COM

Eric Eberhardt, CCIM
806.784.3239
EricE@CBCWorldwide.com
TX #617046

Jordan Wood, CCIM
806.784.3224
JordanWood@CBCWorldwide.com

 **COLDWELL
BANKER
COMMERCIAL**
CAPITAL ADVISORS



SHERWOOD SQUARE & SHERWOOD HEIGHTS

5770 & 5789 Sherwood Way, San Angelo, TX 76901

SALE



SAN ANGELO, TX

San Angelo lies in the center of Texas among the West Texas ranching country. The city has a population of 97,887 and is the principal city and center of the San Angelo metropolitan area which has a population of 111,823. San Angelo's unemployment rate is 3.8 percent which is below the national average of 5.5 percent. The city was also ranked #17 in job growth by Forbes magazine.

San Angelo is home to Goodfellow Air Force Base, which is a nonflying United States Air Force base. Goodfellow's main mission is cryptologic and intelligence training facility for the Air Force, Coast Guard, Army, Navy, and Marine Corps. Military firefighters are also trained here as part of the 312th Training Squadron. It is the home of the 17th Training Wing (17 TRW).

San Angelo is also home to Angelo State University, a public, coeducational, doctor-level, degree-granting university. It was founded in 1928 as San Angelo College. It gained university status and awarded its first baccalaureate degrees in 1967 and graduate degrees in 1969, the same year it took on its current name. It offers over 100 undergraduate programs and 34 graduate programs. It is the second largest campus in the Texas Tech University System. Angelo State was named one of "The Best 380 Colleges" in 2016 by The Princeton Review. It was one of five public universities in the state of Texas to make the list.

CBCWORLDWIDE.COM

Eric Eberhardt, CCIM
806.784.3239
EricE@CBCWorldwide.com
TX #617046

Jordan Wood, CCIM
806.784.3224
JordanWood@CBCWorldwide.com

 **COLDWELL
BANKER
COMMERCIAL**
CAPITAL ADVISORS



FINANCIAL ANALYSIS

SECTION 3

FOR SALE

CBCWORLDWIDE.COM

OFFICE

Eric Eberhardt, CCIM

806.784.3239

EricE@CBCWorldwide.com

TX #617046

Jordan Wood, CCIM

806.784.3224

JordanWood@CBCWorldwide.com

©2019 Coldwell Banker Real Estate LLC, dba Coldwell Banker Commercial Capital Advisors. All rights reserved. Coldwell Banker Commercial® and the Coldwell Banker Commercial logo are registered service marks owned by Coldwell Banker Real Estate LLC. Coldwell Banker Real Estate LLC, dba Coldwell Banker Commercial Affiliates fully supports the principles of the Fair Housing Act and the Equal Opportunity Act. Each office is independently owned and operated. The information provided is deemed reliable, but it is not guaranteed to be accurate or complete, and it should not be relied upon as such. This information should be independently verified before any person enters into a transaction based upon it.

**COLDWELL BANKER COMMERCIAL
CAPITAL ADVISORS**
4924 S. Loop 289, Lubbock, TX 79414
806.793.0888



SHERWOOD SQUARE & SHERWOOD HEIGHTS

5770 & 5789 Sherwood Way, San Angelo, TX 76901

SALE

INVESTMENT OVERVIEW

SHERWOOD SQUARE & SHERWOOD HEIGHTS

Price	\$5,129,000
Price per SF	\$371.34
CAP Rate	7.0%
Cash-on-Cash Return (yr 1)	6.43 %
Total Return (yr 1)	\$158,897
Debt Coverage Ratio	1.3

OPERATING DATA

SHERWOOD SQUARE & SHERWOOD HEIGHTS

Gross Scheduled Income	\$375,727
Other Income	\$105,303
Total Scheduled Income	\$481,030
Vacancy Cost	(\$11,272)
Gross Income	\$469,758
Operating Expenses	\$108,560
Capital Reserves (\$0.16/sf)	\$2,169
Net Operating Income	\$359,029
Pre-Tax Cash Flow	\$82,410

FINANCING DATA

SHERWOOD SQUARE & SHERWOOD HEIGHTS

Down Payment	\$1,282,250
Loan Amount	\$3,846,750
Debt Service	\$276,619
Debt Service Monthly	\$23,051
Principal Reduction (yr 1)	\$76,487

CBCWORLDWIDE.COM

Eric Eberhardt, CCIM
806.784.3239
EricE@CBCWorldwide.com
TX #617046

Jordan Wood, CCIM
806.784.3224
JordanWood@CBCWorldwide.com





SHERWOOD SQUARE & SHERWOOD HEIGHTS

5770 & 5789 Sherwood Way, San Angelo, TX 76901

SALE

INCOME SUMMARY

SHERWOOD SQUARE & SHERWOOD HEIGHTS

Gross Scheduled Rents (@ 100% Occ.)	\$375,727
Operating Cost Recoveries (@ 97% Occ.)	\$105,303
Vacancy @ 3%	-\$11,272
Other Income	\$0
Gross Income	\$469,758

EXPENSE SUMMARY

SHERWOOD SQUARE & SHERWOOD HEIGHTS

Management / Administrative (4%)	\$18,612
Common Area Maintenance	\$31,136
Property Taxes	\$51,893
Property Insurance	\$6,919
Capital Reserves	\$2,169
Gross Expenses	\$110,729
Net Operating Income	\$359,029

CBCWORLDWIDE.COM

Eric Eberhardt, CCIM
806.784.3239
EricE@CBCWorldwide.com
TX #617046

Jordan Wood, CCIM
806.784.3224
JordanWood@CBCWorldwide.com





SHERWOOD SQUARE RENT ROLL

5770 & 5789 Sherwood Way, San Angelo, TX 76901

SALE

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	ESCALATIONS	PRICE PER SF/YR	RECOVERY TYPE
Firehouse Subs	2,363	3/29/2018	3/29/2028	\$62,620	32.99	10% bump after 5 years	\$26.50	NNN
Locker Room Haircuts	1,375	12/18/2018	12/17/2028	\$35,750	19.2	10% bump after 5 years	\$26.00	NNN
T-Mobile	1,425	10/1/2018	9/30/2025	\$37,050	19.89	None	\$26.00	NNN
Bahama Bucks	2,000	6/24/2018	9/24/2028	\$53,000	27.92	10% bump after 5 years	\$26.50	NNN
Totals/Averages	7,163			\$188,420			\$26.30	

Firehouse Subs has a 5% cap on CAM

Bahama Bucks has a 3% cap on controllable CAM charges

Firehouse Subs has two (2) five year options to extend

Locker Room Haircuts has two (2) five year options to extend

T-Mobile has a one-time option to terminate on the last day of the 60th month. Termination option must be exercised by Tenant's delivery to Landlord of written notice of termination not later than 180 days prior to the termination date

T-Mobile has three (3) five year options to renew

Bahama Bucks has two (2) five year options to extend

CBCWORLDWIDE.COM

Eric Eberhardt, CCIM
806.784.3239
EricE@CBCWorldwide.com
TX #617046

Jordan Wood, CCIM
806.784.3224
JordanWood@CBCWorldwide.com





SHERWOOD HEIGHTS RENT ROLL

5770 & 5789 Sherwood Way, San Angelo, TX 76901

SALE

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	ESCALATIONS	PRICE PER SF/YR	RECOVERY TYPE
Jimmy John's	1,874	2/22/2018	2/22/2028	\$55,283	28.18	10% bump after 5 years	\$29.50	NNN
Mansion Nails	2,000	1/22/2018	1/22/2028	\$54,000	30.0	10% bump after 5 years	\$26.00	NNN
Vacant	2,775			\$79,088	41.74		\$28.50 (pro-forma)	NNN-
Totals/Averages	6,649			\$188,371			\$28.00	

Jimmy John's has a 3% cap on CAM

Jimmy John's has two (2) five year options to extend

Mansion has two (2) five year options to extend at market rent

CBCWORLDWIDE.COM

Eric Eberhardt, CCIM
806.784.3239
EricE@CBCWorldwide.com
TX #617046

Jordan Wood, CCIM
806.784.3224
JordanWood@CBCWorldwide.com





DEMOGRAPHICS

SECTION 4

FOR SALE

CBCWORLDWIDE.COM

OFFICE

Eric Eberhardt, CCIM

806.784.3239

EricE@CBCWorldwide.com

TX #617046

Jordan Wood, CCIM

806.784.3224

JordanWood@CBCWorldwide.com

©2019 Coldwell Banker Real Estate LLC, dba Coldwell Banker Commercial Capital Advisors. All rights reserved. Coldwell Banker Commercial® and the Coldwell Banker Commercial logo are registered service marks owned by Coldwell Banker Real Estate LLC. Coldwell Banker Real Estate LLC, dba Coldwell Banker Commercial Affiliates fully supports the principles of the Fair Housing Act and the Equal Opportunity Act. Each office is independently owned and operated. The information provided is deemed reliable, but it is not guaranteed to be accurate or complete, and it should not be relied upon as such. This information should be independently verified before any person enters into a transaction based upon it.

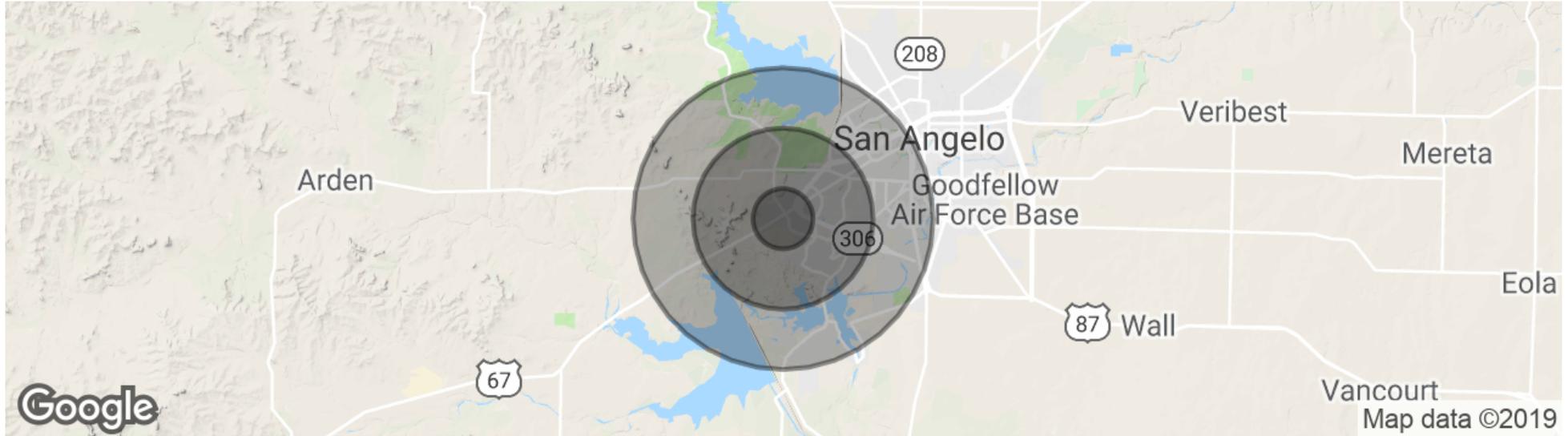
**COLDWELL BANKER COMMERCIAL
CAPITAL ADVISORS**
4924 S. Loop 289, Lubbock, TX 79414
806.793.0888



SHERWOOD SQUARE & SHERWOOD HEIGHTS

5770 & 5789 Sherwood Way, San Angelo, TX 76901

SALE



POPULATION

	1 MILE	3 MILES	5 MILES
Total population	4,579	25,702	55,435
Median age	43.2	36.5	34.2
Median age (Male)	43.3	35.7	33.1
Median age (Female)	43.3	37.3	35.3

HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
Total households	2,036	10,925	22,656
# of persons per HH	2.2	2.4	2.4
Average HH income	\$69,179	\$64,204	\$59,392
Average house value	\$151,298	\$151,441	\$133,703

* Demographic data derived from 2010 US Census

CBCWORLDWIDE.COM

Eric Eberhardt, CCIM
806.784.3239
EricE@CBCWorldwide.com
TX #617046

Jordan Wood, CCIM
806.784.3224
JordanWood@CBCWorldwide.com





ADVISOR BIOS

SECTION 5

FOR SALE

CBCWORLDWIDE.COM

OFFICE

Eric Eberhardt, CCIM

806.784.3239

EricE@CBCWorldwide.com

TX #617046

Jordan Wood, CCIM

806.784.3224

JordanWood@CBCWorldwide.com

©2019 Coldwell Banker Real Estate LLC, dba Coldwell Banker Commercial Capital Advisors. All rights reserved. Coldwell Banker Commercial® and the Coldwell Banker Commercial logo are registered service marks owned by Coldwell Banker Real Estate LLC. Coldwell Banker Real Estate LLC, dba Coldwell Banker Commercial Affiliates fully supports the principles of the Fair Housing Act and the Equal Opportunity Act. Each office is independently owned and operated. The information provided is deemed reliable, but it is not guaranteed to be accurate or complete, and it should not be relied upon as such. This information should be independently verified before any person enters into a transaction based upon it.

**COLDWELL BANKER COMMERCIAL
CAPITAL ADVISORS**
4924 S. Loop 289, Lubbock, TX 79414
806.793.0888



ERIC EBERHARDT, CCIM

Retail & Investments Specialist

Coldwell Banker Commercial
Capital Advisors

4918 S Loop 289

Lubbock, TX 79414

Direct: 806-784-3239

Main: 806-793-0888

Cell: 806-438-3888

EricE@CBCWorldwide.com

REAL ESTATE EXPERIENCE

- Joined Coldwell Banker Commercial Rick Canup, Realtors in January 2012 as a Retail & Investment Sales specialist.
- Responsible for maintaining a database of over 1,400 retail properties, 1,800 retail
- Licensed by the Texas Real Estate Commission

EDUCATION

- Texas Tech University – Rawls College of Business, Lubbock, Texas
- Bachelors of Business Administration in Marketing – December 2011

PRIMARY SPECIALTY

- Shopping Center & Single Tenant Net Leased Asset Sales
- Commercial Retail Brokerage & Leasing

AFFILIATIONS & AWARDS

- Certified Commercial Investment Member (CCIM)
- Member of (ICSC) International Council of Shopping Centers
- Member, Young Professionals of Greater Lubbock
- Member, Lubbock Association of Realtors
- Member, National Association of Realtors.
- 2018 Costar Power Broker Award Winner – Top Sales Broker
- #1 Coldwell Banker Commercial office in Texas in 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018
- #5 Coldwell Banker Commercial office nationally in 2012
- #7 Coldwell Banker Commercial office nationally in 2013
- #6 Coldwell Banker Commercial office nationally in 2014
- #8 Coldwell Banker Commercial office nationally in 2015
- #5 Coldwell Banker Commercial office nationally in 2016
- #4 Coldwell Banker Commercial office nationally in 2017
- #4 Coldwell Banker Commercial office nationally in 2018
- Top Producer, 2018 & 2019 Bronze Circle of Distinction



JORDAN WOOD, CCIM

Retail & Investments Specialist

Coldwell Banker Commercial
Capital Advisors

4918 S Loop 289

Lubbock, TX 79414

Direct: 806-784-3224

Main: 806-793-0888

Cell: 806-317-4666

JordanWood@CBCWorldwide.com

REAL ESTATE EXPERIENCE

- Joined Coldwell Banker Commercial Rick Canup, Realtors in January 2012 as a Retail & Investment Sales Specialist
- Member of Lubbock Association of Realtors
- Licensed by the Texas Real Estate Commission

AFFILIATIONS & AWARDS

- #1 Coldwell Banker Commercial office in Texas for 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, and 2018
- #4 Coldwell Banker Commercial office nationally in 2018
- #4 Coldwell Banker Commercial office nationally in 2017
- #5 Coldwell Banker Commercial office nationally in 2016
- #8 Coldwell Banker Commercial office nationally in 2015
- #6 Coldwell Banker Commercial office nationally in 2014
- #7 Coldwell Banker Commercial office nationally in 2013
- #5 Coldwell Banker Commercial office nationally in 2012
- #8 Coldwell Banker Commercial agent in Texas 2017
- 2017 Silver Circle of Distinction

REAL ESTATE EDUCATION & CIVIC ORGANIZATION

- Certified Commercial Investment Member (CCIM) - 2015
- Licensed By the Texas Real Estate Commission - 2012
- Member of (ICSC) International Council of Shopping Centers -2012
- Graduate of Emerging Broker Training, 2012 Coldwell Banker
- Member of Young Professionals of Greater Lubbock
- Member of the Lubbock Association of Realtors, and National Association of Realtors.

PRIMARY SPECIALTY

- Single Tenant Net Leased and Multi-Tenant investment Sales
- Retail Leasing & Brokerage

EDUCATION

- Texas Tech University
- South Plains College, Levelland, Texas
- Associate's Degree in Business
- Emerging Broker Training