

Confidential offering memorandum

Healthcare Anchor Opportunity

*1711 W Wheeler Ave.
Aransas Pass, Texas*



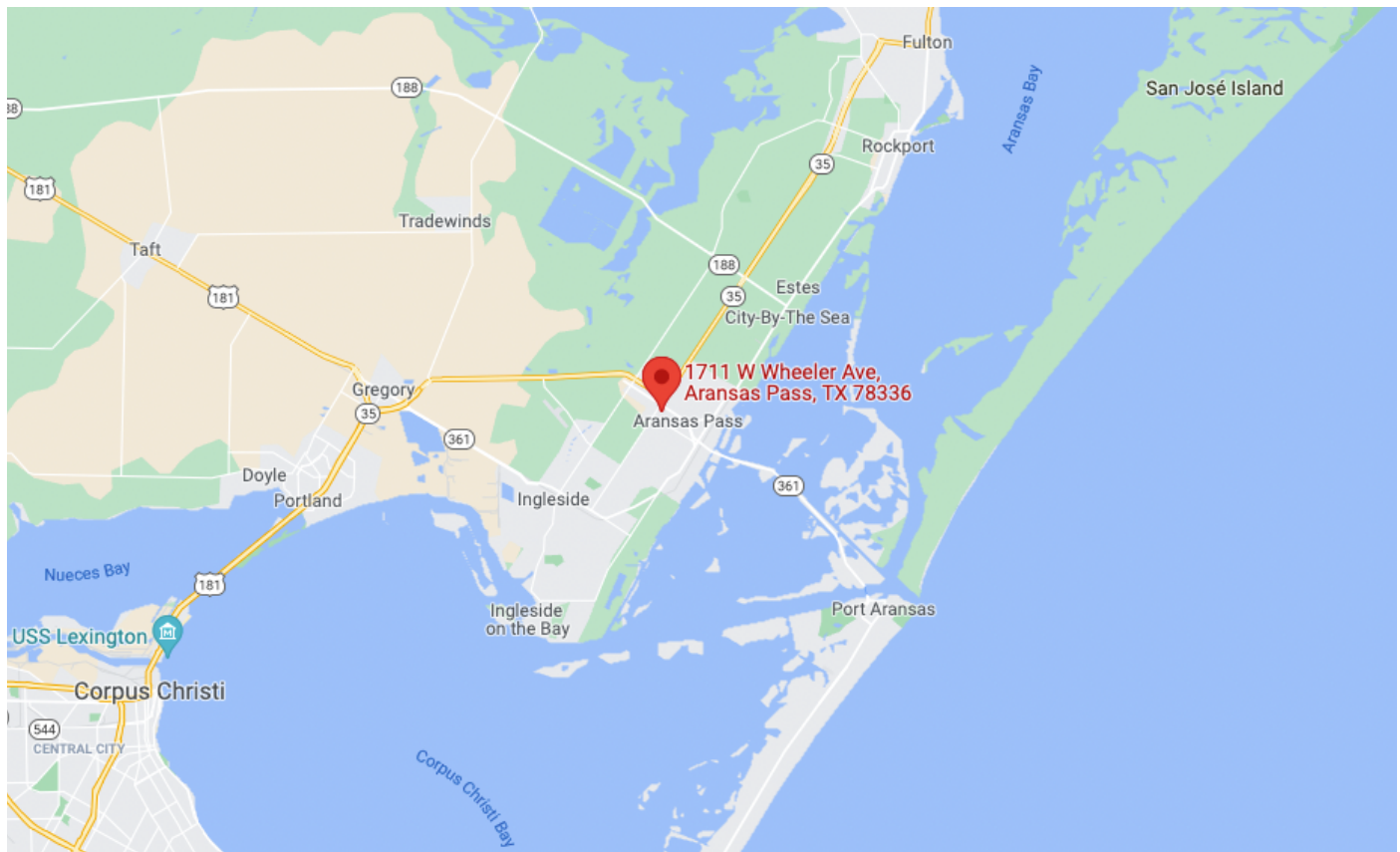
A unique opportunity to provide an anchor piece to the continuum of care in San Patricio County.

The Offering

Practice Real Estate Group is pleased to offer a Healthcare Anchor Opportunity, a 60,445 square foot former Regional Medical Center, for sale or lease.

Prominently located in the heart of Aransas Pass, the property is situated along the main thoroughfare. The surrounding area includes local businesses, medical office buildings, and is experiencing rapid population growth and job growth due to significant industrial expansion.

Currently in shell condition, this spacious property is primed for a fresh vision from a modern healthcare system.



Property Summary



Address	1711 W Wheeler Ave, Aransas Pass, TX 78336
Building Type	2 Star Hospital
Year Built	1981
Building Size	60,445 SF
Parking Lot Size	57,330 SF
Site Size	4.057 AC
Parcel Number	0022-0206-0003-002
Zoning	General Business*

*The City of Aransas Pass has zoned this property under the General Business (GB) designation. There are a variety of different uses that are approved for GB, including a Hospital, Professional and Medical Office space. Additional uses include Chronic Care, Long Term Care and Behavioral Health, however, those may require a Conditional Use Permit.

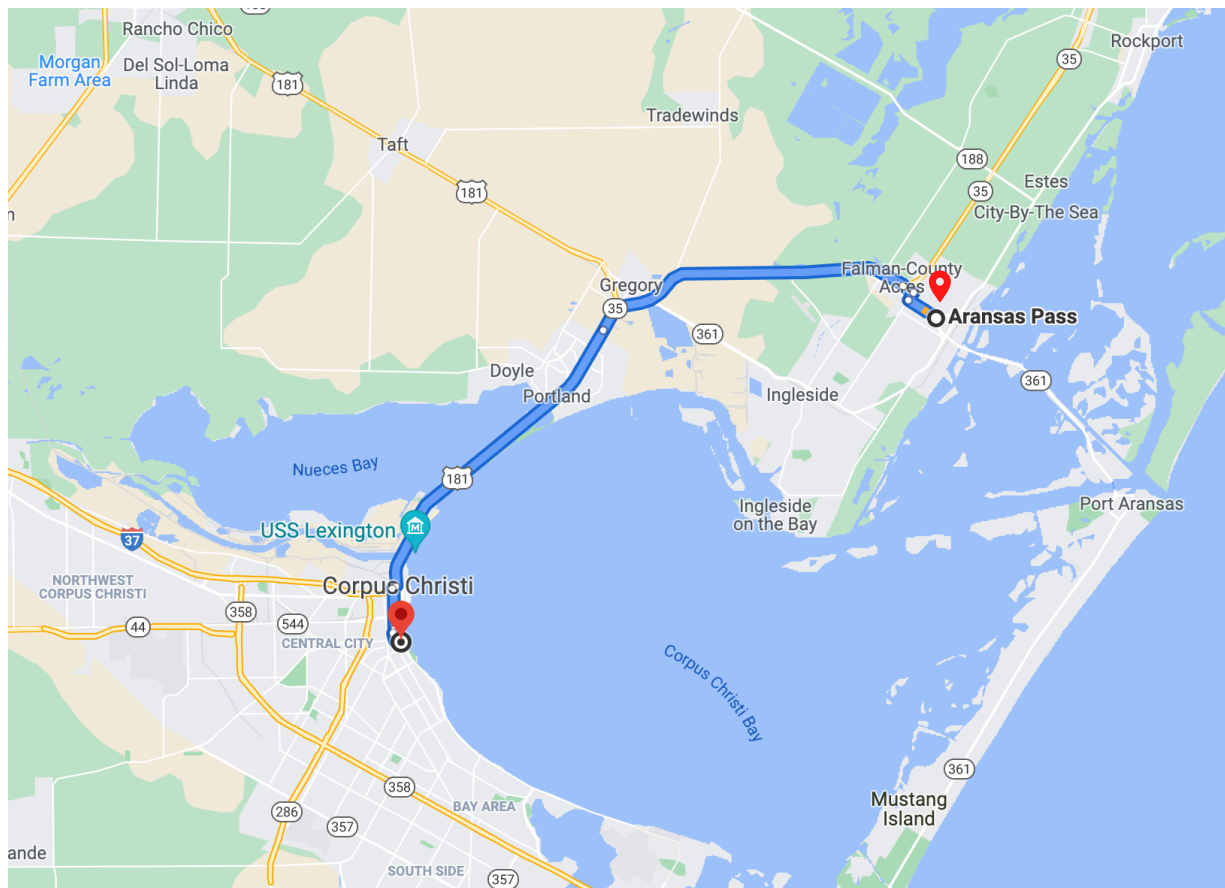


The Opportunity

PROBLEM

Currently, patients in Aransas Pass who need emergency or long-term care are forced to travel over the bridge to Corpus Christi. Layered with unpredictable traffic patterns and accidents that can shut down the highway - the irregularity of the drive isn't feasible for residents in need of critical care.

SOLUTION This one-of-a-kind healthcare anchor opportunity in Aransas Pass ensures that comprehensive care is available. Because there are no suitable medical sites for emergency and long-term care, these treatment types have no competition.



Investment Highlights

- **Generous space.** The property sits on 4 acres of land prominently located on the main commercial street in Aransas Pass with ~57,000 SF of parking.
- **Willing to Demise.** The owner is open to subdividing the current building footprint for the right tenant mix.
- **Significant Need.** The property is ideal for providing convenient emergency, critical, or specialty care for residents of Aransas Pass. A significant need exists for an ER and related resources.
- **Cashflow Opportunity.** The State of Texas has expressed interest in adding state psychiatric long-term beds in the Coastal Bend, and a portion of the facility could be leased to the State of Texas for this purpose.
- **Population Growth.** The Aransas Pass community is experiencing rapid population growth and job growth due to significant industrial expansion.



Property Images

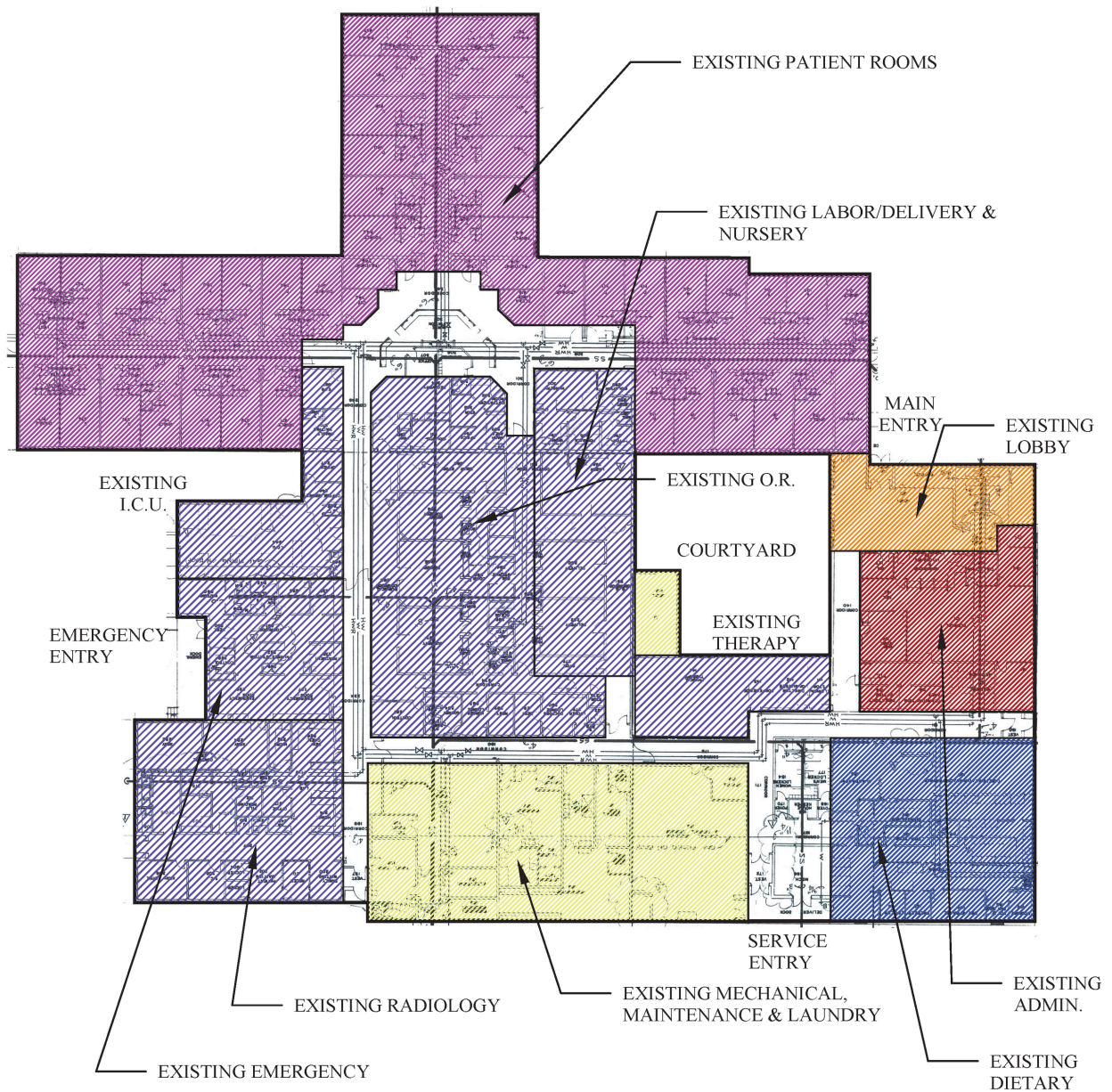
AERIAL VIEW





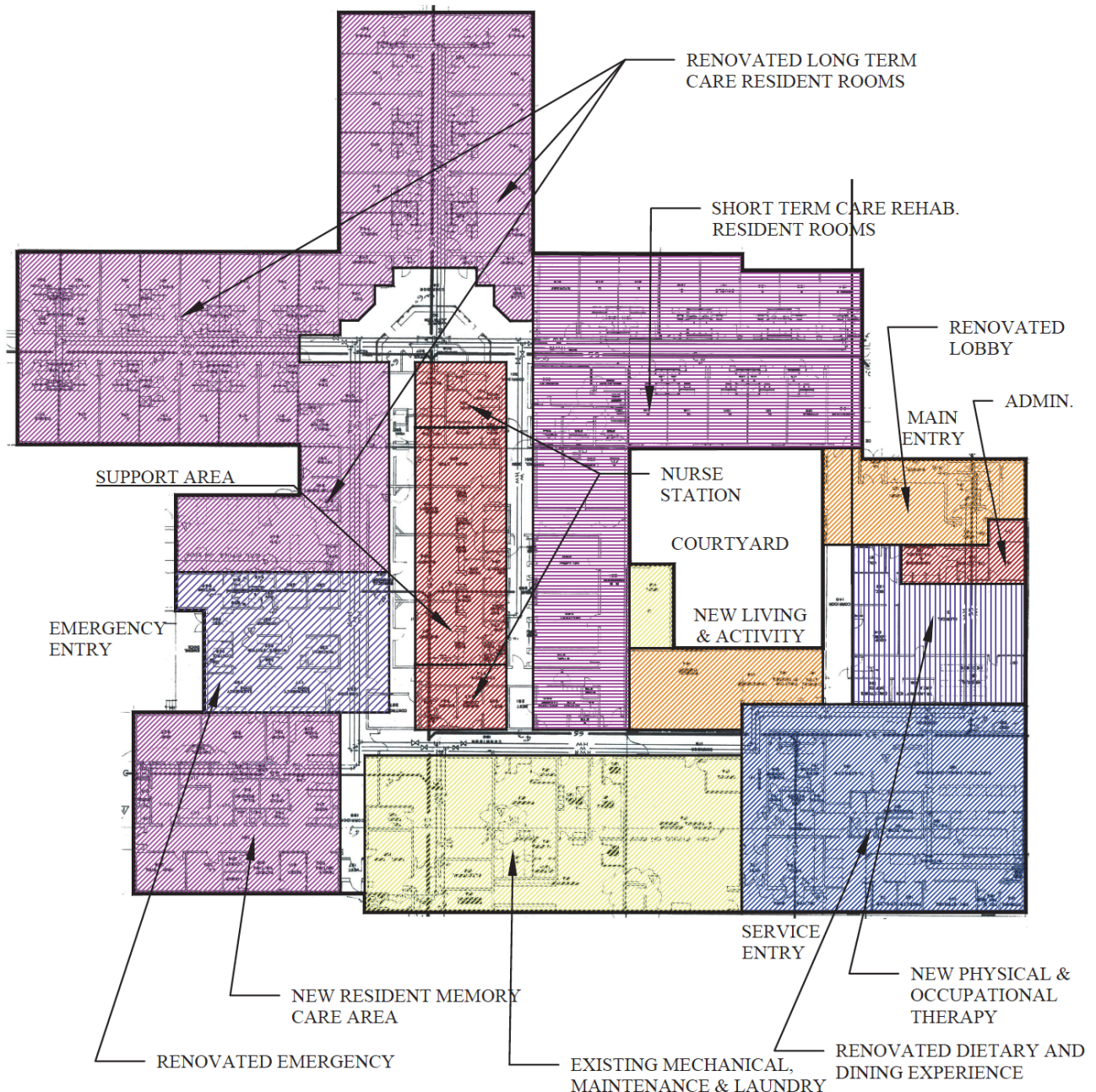
Property Images, Cont'd

ORIGINAL LAYOUT



Property Images, Cont'd

POSSIBLE FLOORPLAN



Major Exxon Expansion

RELEVANT DETAILS

- Exxon Mobil and SABIC are completing a \$10 billion petrochemical complex this year.
- The project *created more than 600 permanent jobs* with average salaries of \$90,000 per year.
- In the past, the criticism for a hospital or healthcare anchor has been lack of population to fill / fund a hospital. This expansion takes that push back off the table.



The Market

PORTLAND / INGLESIDE SUBMARKET OVERVIEW - OFFICE

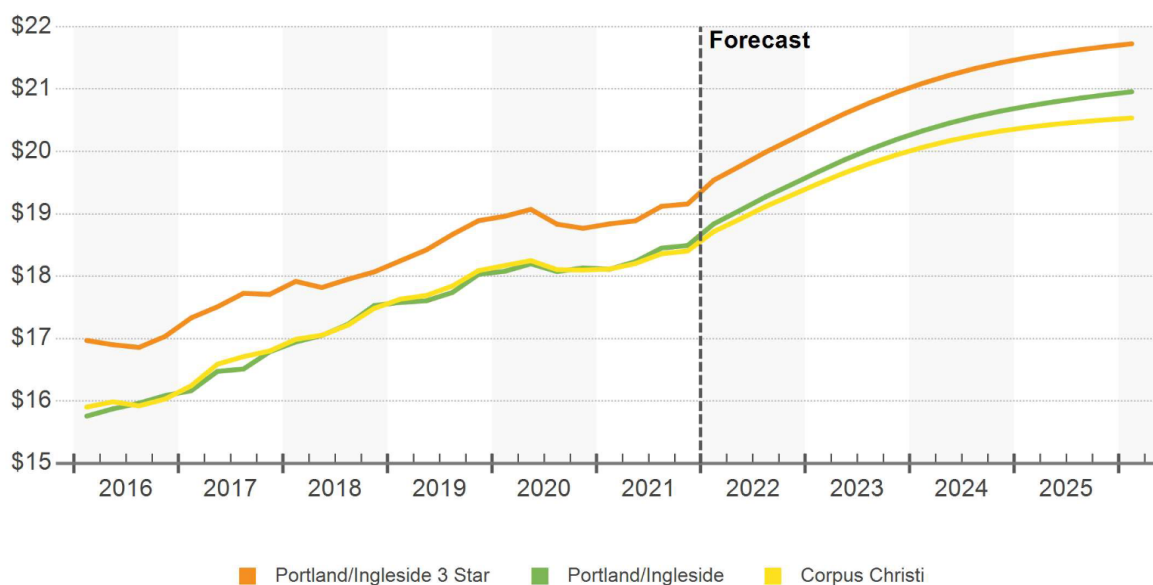
The Portland / Ingleside Submarket is a very small submarket between Aransas Pass and Corpus Christi primed for fresh vision from a modern healthcare provider. The former general hospital offers a unique opportunity as the Exxon SABIC plant nears completion and Port Aransas continues to flourish as a popular destination for Texas families. Notable trends include

- The office market has a **low vacancy rate**
- The office market is experiencing a **modest rent growth**
- The number of **properties sold has surpassed the 3 yr average**

Rent

Portland/Ingleside Office

MARKET RENT PER SQUARE FEET





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