There’s momentum in San Antonio that has spurred from the excitement, and growth we are experiencing as one of the top nine booming cities in the Nation (Gallup, 24/7 Wall St.) Compared to the other cities in the U.S, San Antonio has definitely maintained its market strength. It has population density of 3,274 per square mile and sees an average of 26,000,000 travelers each year. Within the heart of this growing city, that continues to surpass expectations, is the 1604 and W Military Drive area known to be “The Growing Far West.” The Far Northwest/West is perfect for retail expansion. Subdivisions around this area attract many military families who relocate from all over the US due to its close proximity to Lackland AFB. Not to mention, it is a highly attractable to middle class families looking for homes in the mid to high 100s.

Urban Heritage Development is focused on developing retail stores that cater in the most affluent areas of the city.
We believe the 1604 and W Military Drive area fits perfectly. After some research in the area we found out that along Loop 1604 we see an average of 26,000 vehicles a day. Along Military, we see an average of 14,000 vehicles a day. The numbers are expected to rise as more subdivisions are built. Our research also shows that that in the area, healthy stores are under served.

In our budget our hard costs amount to $17,740,065 and soft costs of $7,235,521. With our site acquisition cost at $11,101,266, our Project Cost amounts to $36,076,852. We have a projected net operating income for year one of $1,650,185 and will give us an after tax IRR of 22.9%. Given all project assumptions, and our expected returns we have determined that this project is feasible.

INTRODUCING

CITY CENTER ON MILITARY