

FOR LEASE

# Pressler Retail - 2nd Generation Restaurant Space

507 Pressler Street | Austin, TX



**WILL MAJORS**

512.236.4646

[will.majors@srsre.com](mailto:will.majors@srsre.com)

**ADELAIDE EHRLICH**

512.236.4649

[adelaide.ehrlich@srsre.com](mailto:adelaide.ehrlich@srsre.com)





# Pressler Retail

507 Pressler Street | Austin, TX



## Description

- High-end, mixed-use urban development
- Ground floor retail below 168 apt. units
- 152 parking spaces dedicated to retail space
- Outdoor patio opportunities
- Serves both the vibrant downtown office market and high-income west Austin community

## Nearby Retailers



## Overview

### AVAILABLE

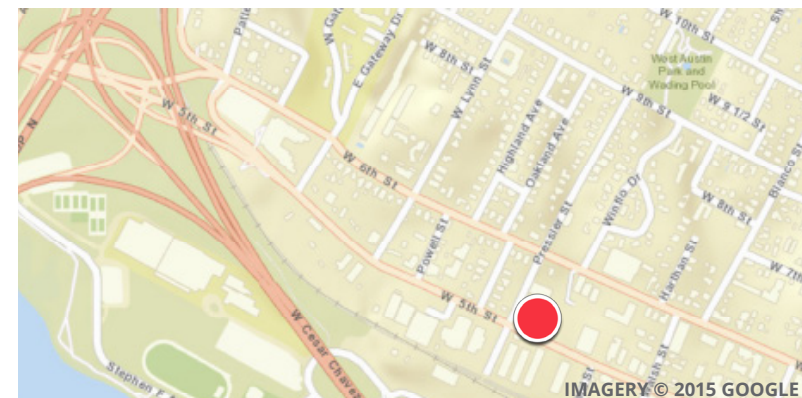
2,062 SF  
4,346 SF  
3,804 SF  
2nd Generation Restaurant w/Patio

### LEASE RATE

Call for Rates

### NNN

Call for Rates



## Demographics

	1 MILE	3 MILE	5 MILE
2019 Estimated Population	15,840	163,879	341,622
2019 Estimated Households	9,717	76,170	150,862
2019 Avg. Household Income	\$148,355	\$110,097	\$101,646

Year: 2019 | Source: Esri

## Traffic Counts

5th Street & W Lynn Street	22,188 CPD
6th Street E of N Lamar Boulevard	36,150 CPD
N Lamar Boulevard & 6th Street	46,700 CPD

Year: 2017 | Source: TX-DOT



# Pressler Retail

507 Pressler Street | Austin, TX



# Pressler Retail

507 Pressler Street | Austin, TX



Suite	Tenant List	S.F.	Suite	Tenant List	S.F.
100	<b>AVAILABLE</b>	<b>4,346 SF</b>	700	Slurp Lab	3,954 SF
300	Apartment Leasing Office	2,034 SF	800	Avanti Salon	2,522 SF
350	Downtown Dental Design	1,970 SF	900	Love Cycle	2,523 SF
400	<b>AVAILABLE 2<sup>nd</sup> Gen Restaurant w/Patio</b>	<b>3,804 SF</b>	950	<b>AVAILABLE</b>	<b>2,062 SF</b>
500	Edible Arrangements	1,733 SF	1000	BBG	2,557 SF

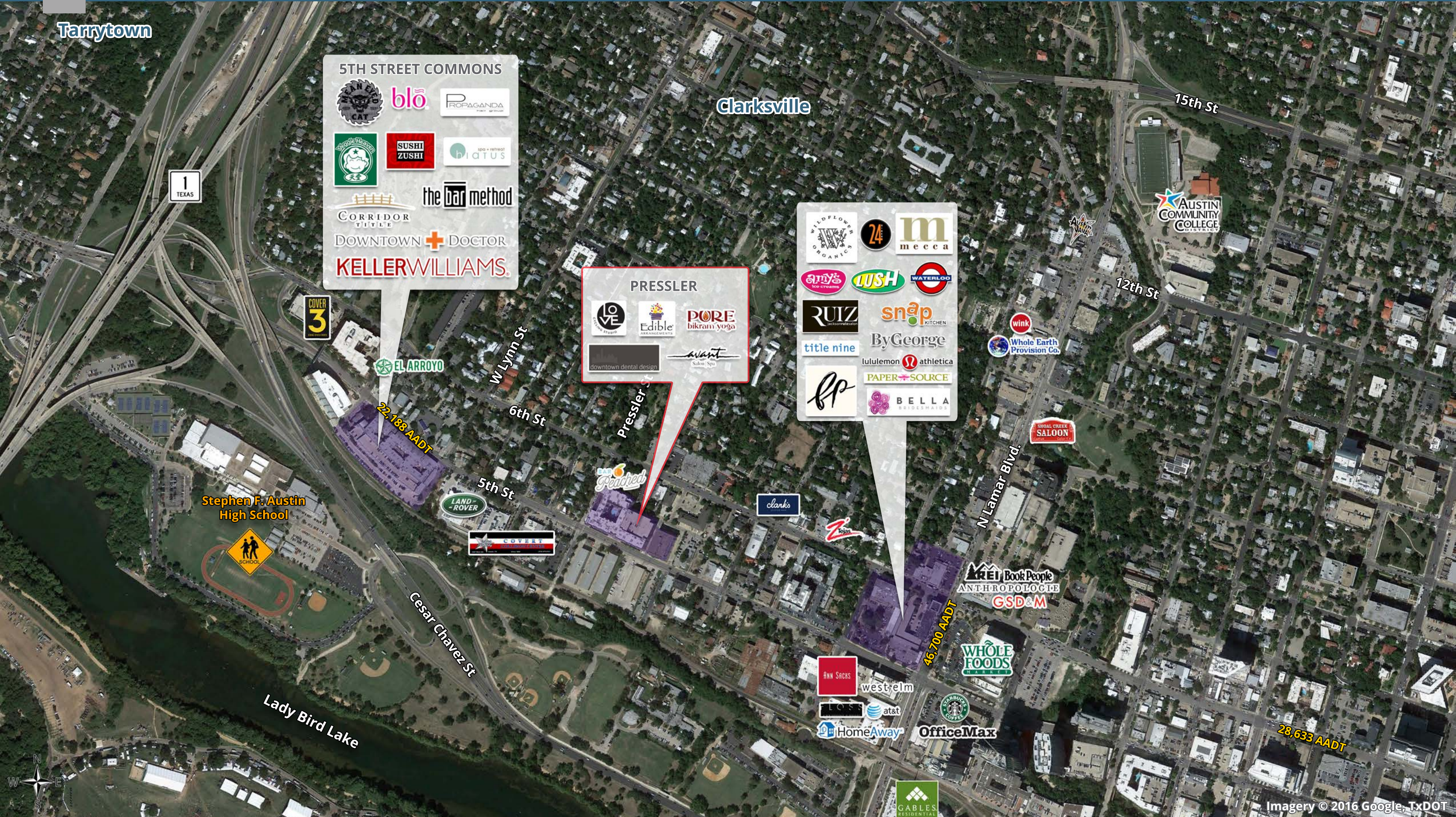


SRS REAL ESTATE PARTNERS | 901 S. Mopac Expressway, Building II, Suite 500 | Austin, TX 78746 | 512.236.4600

This information contained herein was obtained from sources deemed to be reliable; however SRS Real Estate Partners makes no guarantees, warranties or representations as to the completeness or accuracy thereof.

[SRSRE.COM](http://SRSRE.COM)







# Executive Summary

507 Pressler Street | Austin, TX



	1 mile	3 miles	5 miles
<b>Population</b>			
2000 Population	9,092	127,567	272,087
2010 Population	11,064	131,738	282,499
2019 Population	15,840	163,879	341,622
2024 Population	18,031	180,367	374,698
2000-2010 Annual Rate	1.98%	0.32%	0.38%
2010-2019 Annual Rate	3.96%	2.39%	2.08%
2019-2024 Annual Rate	2.62%	1.94%	1.87%
2019 Male Population	52.7%	51.1%	51.2%
2019 Female Population	47.3%	48.9%	48.8%
2019 Median Age	36.1	30.1	31.2

In the identified area, the current year population is 341,622. In 2010, the Census count in the area was 282,499. The rate of change since 2010 was 2.08% annually. The five-year projection for the population in the area is 374,698 representing a change of 1.87% annually from 2019 to 2024. Currently, the population is 51.2% male and 48.8% female.

## Median Age

The median age in this area is 36.1, compared to U.S. median age of 38.5.

<b>Race and Ethnicity</b>			
2019 White Alone	84.8%	75.0%	70.4%
2019 Black Alone	2.8%	4.9%	6.7%
2019 American Indian/Alaska Native Alone	0.5%	0.6%	0.7%
2019 Asian Alone	6.7%	8.3%	6.2%
2019 Pacific Islander Alone	0.1%	0.1%	0.1%
2019 Other Race	2.4%	7.7%	12.3%
2019 Two or More Races	2.8%	3.5%	3.6%
2019 Hispanic Origin (Any Race)	11.0%	22.5%	32.3%

Persons of Hispanic origin represent 32.3% of the population in the identified area compared to 18.6% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 71.7 in the identified area, compared to 64.8 for the U.S. as a whole.

<b>Households</b>			
2019 Wealth Index	133	104	99
2000 Households	5,142	56,151	115,258
2010 Households	6,639	59,123	122,109
2019 Total Households	9,717	76,170	150,862
2024 Total Households	11,163	84,894	166,773
2000-2010 Annual Rate	2.59%	0.52%	0.58%
2010-2019 Annual Rate	4.20%	2.78%	2.31%
2019-2024 Annual Rate	2.81%	2.19%	2.03%
2019 Average Household Size	1.57	1.95	2.15

The household count in this area has changed from 122,109 in 2010 to 150,862 in the current year, a change of 2.31% annually. The five-year projection of households is 166,773, a change of 2.03% annually from the current year total. Average household size is currently 2.15, compared to 2.17 in the year 2010. The number of families in the current year is 59,892 in the specified area.

# Executive Summary

507 Pressler Street | Austin, TX



	1 mile	3 miles	5 miles
<b>Mortgage Income</b>			
2019 Percent of Income for Mortgage	28.3%	37.2%	33.7%
<b>Median Household Income</b>			
2019 Median Household Income	\$104,065	\$68,678	\$63,488
2024 Median Household Income	\$116,281	\$78,669	\$72,566
2019-2024 Annual Rate	2.24%	2.75%	2.71%
<b>Average Household Income</b>			
2019 Average Household Income	\$148,335	\$110,097	\$101,645
2024 Average Household Income	\$166,119	\$122,068	\$112,869
2019-2024 Annual Rate	2.29%	2.09%	2.12%
<b>Per Capita Income</b>			
2019 Per Capita Income	\$88,954	\$51,303	\$45,105
2024 Per Capita Income	\$100,612	\$57,562	\$50,452
2019-2024 Annual Rate	2.49%	2.33%	2.27%

## Households by Income

Current median household income is \$63,488 in the area, compared to \$60,548 for all U.S. households. Median household income is projected to be \$72,566 in five years, compared to \$69,180 for all U.S. households

Current average household income is \$101,645 in this area, compared to \$87,398 for all U.S. households. Average household income is projected to be \$112,869 in five years, compared to \$99,638 for all U.S. households

Current per capita income is \$45,105 in the area, compared to the U.S. per capita income of \$33,028. The per capita income is projected to be \$50,452 in five years, compared to \$36,530 for all U.S. households

<b>Housing</b>			
2019 Housing Affordability Index	74	57	63
2000 Total Housing Units	5,539	58,861	120,279
2000 Owner Occupied Housing Units	1,845	19,515	43,045
2000 Renter Occupied Housing Units	3,297	36,636	72,213
2000 Vacant Housing Units	397	2,710	5,021
2010 Total Housing Units	8,102	65,901	135,716
2010 Owner Occupied Housing Units	2,279	21,510	46,455
2010 Renter Occupied Housing Units	4,360	37,613	75,654
2010 Vacant Housing Units	1,463	6,778	13,607
2019 Total Housing Units	11,558	83,003	164,573
2019 Owner Occupied Housing Units	3,803	27,109	56,542
2019 Renter Occupied Housing Units	5,914	49,061	94,320
2019 Vacant Housing Units	1,841	6,833	13,711
2024 Total Housing Units	13,273	92,106	181,056
2024 Owner Occupied Housing Units	4,238	29,585	61,047
2024 Renter Occupied Housing Units	6,925	55,309	105,726
2024 Vacant Housing Units	2,110	7,212	14,283

Currently, 34.4% of the 164,573 housing units in the area are owner occupied; 57.3%, renter occupied; and 8.3% are vacant. Currently, in the U.S., 56.4% of the housing units in the area are owner occupied; 32.4% are renter occupied; and 11.2% are vacant. In 2010, there were 135,716 housing units in the area - 34.2% owner occupied, 55.7% renter occupied, and 10.0% vacant. The annual rate of change in housing units since 2010 is 8.95%. Median home value in the area is \$437,813, compared to a median home value of \$234,154 for the U.S. In five years, median value is projected to change by 0.61% annually to \$451,302.

# Pressler Retail Space Available

507 Pressler Street | Austin, TX



Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

## TYPES OF REAL ESTATE LICENSE HOLDERS:

- A **BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A **SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

## A BROKER'S MINIMUM DUTIES REQUIRED BY LAW

(A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A license holder can represent a party in a real estate transaction.

**AS AGENT FOR OWNER (SELLER/LANDLORD):** The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

**AS AGENT FOR BUYER/TENANT:** The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

**AS AGENT FOR BOTH - INTERMEDIARY:** To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

**AS SUBAGENT:** A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

## TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

**LICENSE HOLDER CONTACT INFORMATION:** This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Adelaide Ehrlich	9005621	adelaide.ehrlich@srsre.com	512.236.4649
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone

Sales Agent/Associate's Name	License No.	Email	Phone
------------------------------	-------------	-------	-------

Buyers Initials	Tenant Initials	Seller Initials	Landlord Initials	Date
-----------------	-----------------	-----------------	-------------------	------

SRS Real Estate Partners LLC	9003586	will.majors@srsre.com	512.236.4600
Licensed Broker/Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone

Will Majors	508128	will.majors@srsre.com	512.236.4646
Designated Broker of Firm	License No.	Email	Phone

Information available at [www.trec.texas.gov](http://www.trec.texas.gov)