

## RETAIL FOR SALE

# LAMAR BRAKER PLAZA

11220 N. Lamar Blvd, Austin, TX 78753



### OFFERING SUMMARY

<b>SALE PRICE:</b>	Subject to Offer
<b>PRICE / SF:</b>	TBD
<b>LOT SIZE:</b>	1.98 Acres
<b>BUILDING SIZE:</b>	25,6400 SF (TCAD)
<b>ZONING:</b>	GR (& CS-1)
<b>MARKET:</b>	Austin
<b>SUBMARKET:</b>	North Austin
	-

[CLICK HERE TO VIEW VIDEO](#)

### PROPERTY OVERVIEW

Attractive high traffic neighborhood shopping center with distinctive architectural features offered for sale. Benefits from great visibility with diverse restaurant and retail shop, with regional bank (Southwestern National) anchor, tenant base. GR Zoning with one 1800SF space having CS-1 Zoning.

### LOCATION OVERVIEW

Excellent high traffic location at the signalized SW corner of N. Lamar Blvd and W. Braker Lane. Located in the North Lamar International District offering a diversified demographic of area residents. as well as a very strong daytime workforce nearby. ( <https://www.nlima.org/about.html> ) Offers convenient transportation access to Highway 183, MoPac Expressway and IH-35. Located within several miles of new \$240M MLS soccer stadium for Austin FC soccer team, The Domain, multiple hotels and medical facilities

### PROPERTY HIGHLIGHTS

- INTERNET-RESISTANT TENANCY - The tenant mix includes restaurants, regional bank, beauty school and personal services.
- BELOW MARKET RENTS - Rent at Lamar Braker Plaza averages \$19.47/SF; 25% below the average rent of market comparable properties, which are \$26/SF.
- STRONG RETAIL CORRIDOR - Lamar Braker Plaza is well located at a heavily trafficked major No Austin intersection in center of N Lamar International District

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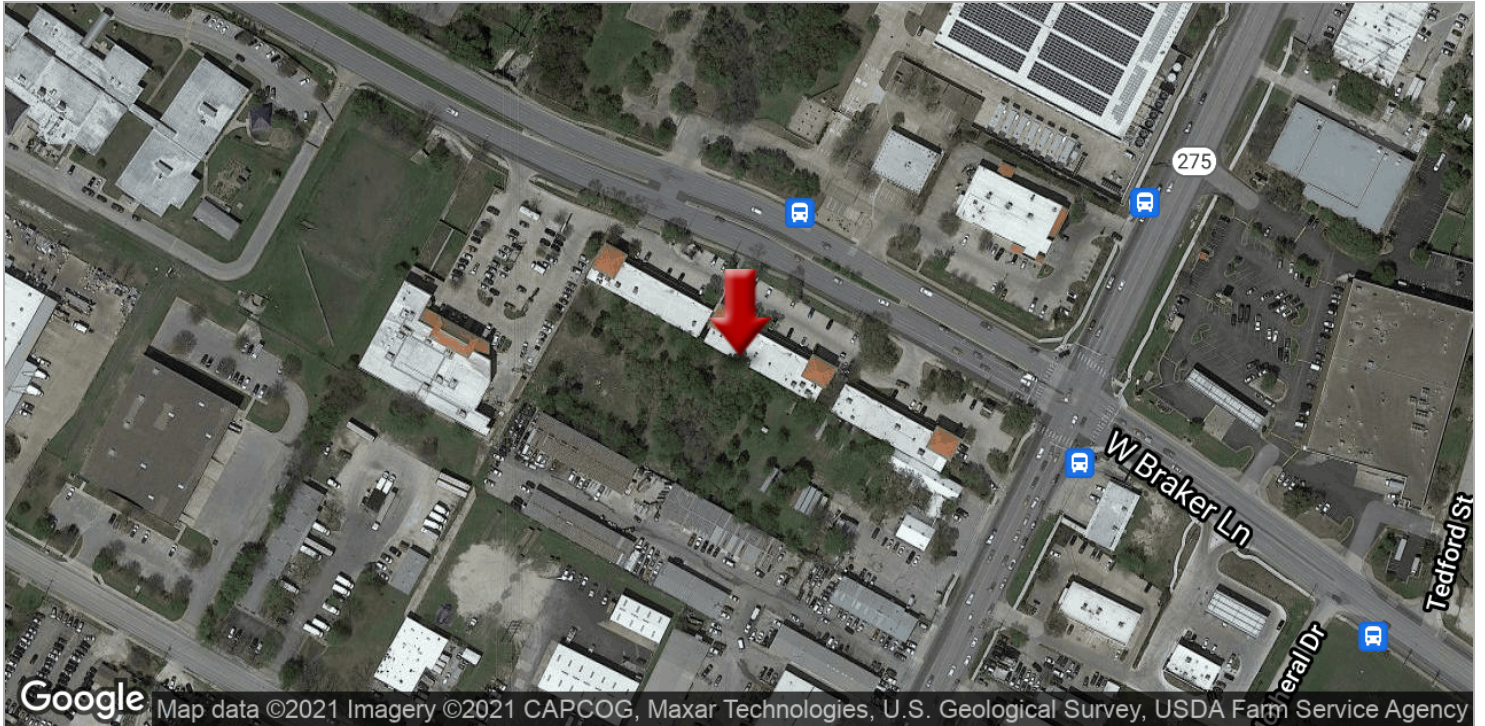
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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	PRICE PER SF/YR
Southwestern National Bank	3360			\$81,178	
Peace Mediterranean Bakery & Deli	4,840	12/1/2013	11/30/2023	\$59,532	\$12.30
Pho Dan Noodle	3,500	1/1/2019	12/31/2028	\$79,835	\$22.81
Ivo Salon	985	10/1/2019	3/31/2027		\$30.09
Double Apple Smoke	1,500	3/1/2018	1/31/2023		\$20.00
Vacant	1,500			\$0	\$0.00
Snow Monster Ice/Boba	1,400	10/1/2018	9/30/2023	\$28,700	\$20.50
Neecee's Barber School	5,600	6/1/2020	5/31/2029	\$121,800	\$21.75
Rice Bowl Cafe	2,650	1/1/2019	6/30/2025	\$65,508	\$24.72
<b>Totals/Averages</b>	<b>25,335 SF</b>			<b>\$496,192</b>	<b>\$19.59</b>

<b>INCOME SUMMARY</b>		<b>PROFORMA 1</b>	<b>PROFORMA 2</b>
Market Rental Income	\$569,458	\$569,458	\$569,458
<b>Gross Income</b>	<b>\$569,458</b>	<b>\$569,458</b>	<b>\$569,458</b>

<b>EXPENSE SUMMARY</b>		<b>PROFORMA 1</b>	<b>PROFORMA 2</b>
Gross Expenses	\$243,617	\$243,617	\$243,617
<b>Net Operating Income</b>	<b>\$325,841</b>	<b>\$325,841</b>	<b>\$325,841</b>

\*\*PROFORMA 1 Represents Peace Deli replaced at \$22/SF & no NNN Cap

\*\*\*PROFORMA 2 Represents PROFORMA 1 plus Vacant space occupied at \$24/SF

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### INVESTMENT OVERVIEW

Price	\$0
Price per SF	\$0.00
CAP Rate	6.0%
Cash-on-Cash Return (yr 1)	0.0 %
Total Return (yr 1)	\$325,841
Debt Coverage Ratio	-

### OPERATING DATA

Gross Scheduled Income	-
Other Income	-
Total Scheduled Income	\$569,458
Vacancy Cost	-
Gross Income	\$569,458
Operating Expenses	\$243,617
Net Operating Income	\$325,841
Pre-Tax Cash Flow	\$325,841

### FINANCING DATA

Down Payment	\$0
Loan Amount	-
Debt Service	-
Debt Service Monthly	-
Principal Reduction (yr 1)	-

### ADDITIONAL SECTION 1

Additional Row 1

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As of the last data release from the Bureau of Labor Statistics, Austin showed the fewest job losses of any market in the country over the past year. But the coronavirus pandemic poses an interesting scenario for Austin. On the one hand, the market is clearly driven by growth in the technology sector, which appears to be the most insulated from pandemic-related economic slowdown. Austin may be able to weather this recession better than many other metros, as companies like Google, Indeed, Amazon, and Apple could continue to perform well as demand for IT services increases.

The metro has also been attracting companies from expensive coastal markets to set up operations in Austin, even during a pandemic. Oracle is the latest announcement, with the company officially designating its roughly 1 million SF Austin office in the East Riverside corridor as the tech giant's headquarters. Tesla, too, recently announced it was planning to open its next Gigafactory in east Austin along TX-130 to build the company's forthcoming Cybertruck, Model Y, and Semi. Reporting indicates that the company would like to have cars rolling off assembly lines early in 2021—certainly an aggressive timeline, but could help jumpstart Austin's economic recovery. Furthermore, it's rumored that TikTok is in the market for a sizable Austin office after the sale to Walmart and Oracle. Both Walmart and Oracle have offices in Austin, but while no announcement has been made, it's rumored that the company could hire up to 25,000 jobs over time.

On the other hand, Austin's retail and hospitality sectors continue to feel the effects of the pandemic. These sectors help fuel Austin's unique culture, driven by small and local businesses that “Keep Austin Weird.” It's been a key reason that Austin has landed the top spot in the coveted Best Places to Live report by U.S. News and World Report for four years running. If little help comes to small businesses in Austin, many could shut their doors for good, leaving a cultural hole that may make other cities relatively more attractive for in-migration and for companies eventually looking to relocate. The potential long-term effects of the virus could alter the economic underpinnings of what has been the fastest-growing market in the country.

As long as the virus doesn't completely derail Austin's economy, low business costs (especially compared with the Northeast and West Coast), pro-business policies, and a high quality of life complimented by the deep

bench of tech talent should continue to draw businesses to Austin. Much of that talent graduates from the University of Texas at Austin, which regularly ranks as one of the best schools in the world for STEM graduates. In fact, U.S. News and World Report ranked UT Austin second globally, behind a university in Beijing, in the increasingly important field of computer science. These reasons continue to push population growth ahead of any other major market in the country. In fact, since 2010, Austin has outperformed the second-fastest growing market, Raleigh, by more than 6.5%, growing by nearly 30% between 2010-2019.

The market is also generally insulated from huge shocks, as government remains a key driver for Texas' capital. The sector comprises nearly a fifth of the workforce. The state and local government have historically provided employment stability. That said, with energy prices as low as they are and sales tax revenue diminished, the next legislative session could result in yet another hiring freeze, or layoffs, at the state level which would limit the stabilizing force that the industry usually offers.

The education and health services sector also tends to be more resilient during bad economic times. While this sector makes up a small portion of the metro's overall employment (12%), it has been growing in recent years. The University of Texas at Austin (UT) is one of the largest universities in the country and is also the metro's largest employer (16,000 employees). Employment in this sector should continue to have some of the best growth in Austin and will be vital to serving one of the fastest-growing metros in the nation.

Austin is likely to outperform many of its peers thanks to its high percentage of young adults. Thanks largely to UT, roughly 25% of the metro's population is between 20 and 34 years old. A large portion of students, attracted to the metro's culture, warm climate, and optimistic employment prospects, choose to stay here after graduation. It's one of the factors that's made Austin the fastest growing city in the U.S. since the last U.S. Census. The metro has grown by roughly 29% since 2010, and the next fastest-growing market, Raleigh, has only grown by about 22%. This young, highly educated workforce has attracted employers and delivered high-paying jobs, boosted the median household income to above the U.S. average, and contributed to the city's economic growth.

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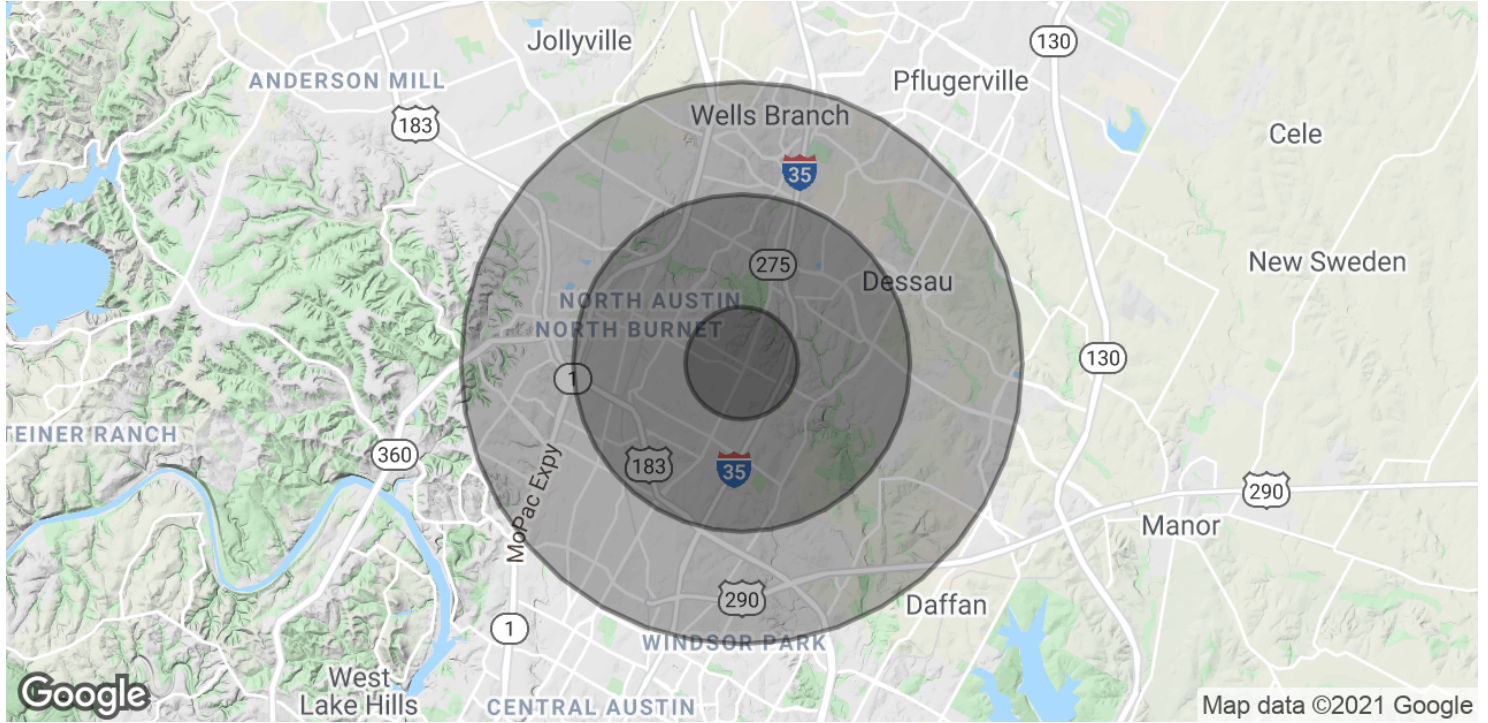
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<b>POPULATION</b>	<b>1 MILE</b>	<b>3 MILES</b>	<b>5 MILES</b>
Total Population	16,559	121,603	268,753
Average age	30.5	29.6	31.3
Average age (Male)	31.3	29.5	30.8
Average age (Female)	29.9	30.1	32.3

<b>HOUSEHOLDS &amp; INCOME</b>	<b>1 MILE</b>	<b>3 MILES</b>	<b>5 MILES</b>
Total households	6,136	47,841	112,228
# of persons per HH	2.7	2.5	2.4
Average HH income	\$54,822	\$53,001	\$59,475
Average house value	\$161,716	\$150,345	\$180,053

<b>RACE</b>	<b>1 MILE</b>	<b>3 MILES</b>	<b>5 MILES</b>
% White	51.7%	52.6%	60.8%
% Black	11.0%	12.5%	11.5%
% Asian	5.7%	7.4%	7.4%

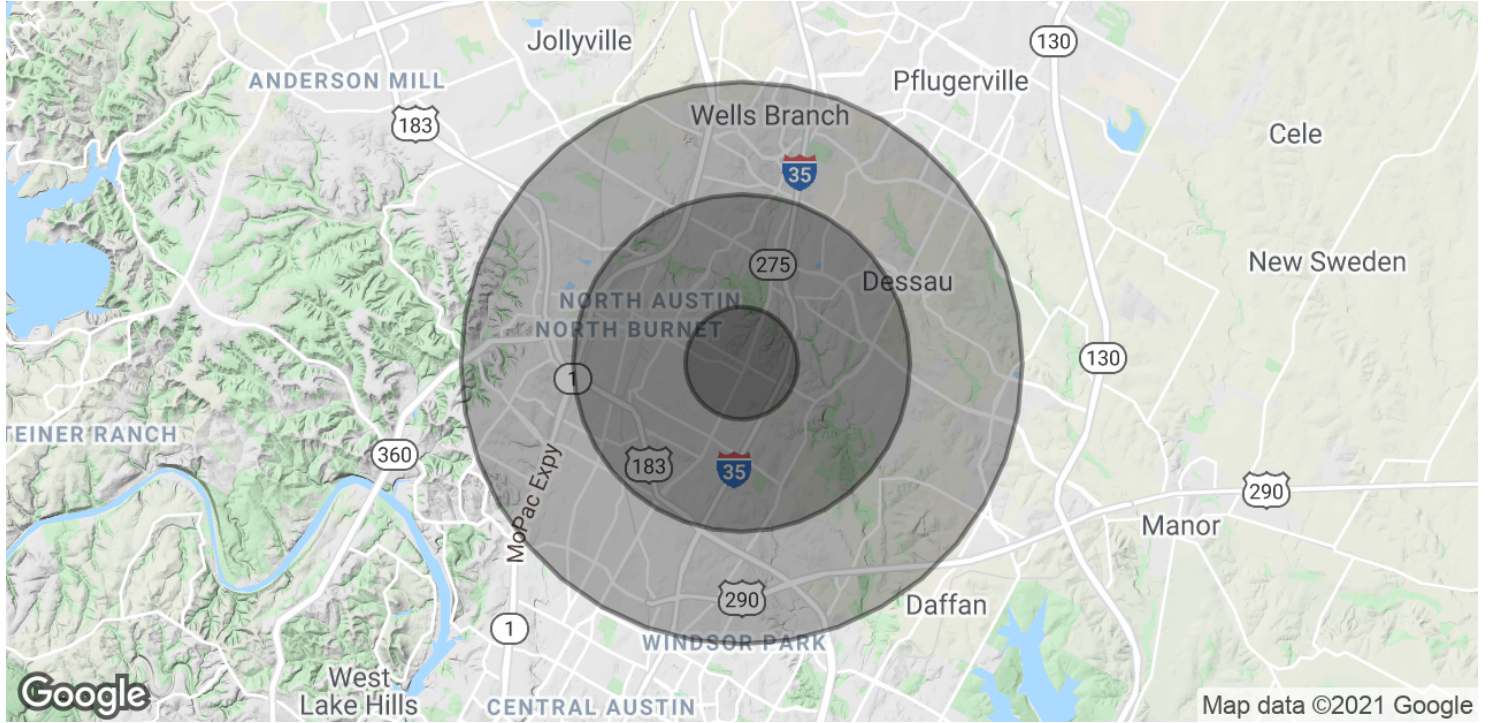
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% Hawaiian	0.0%	0.1%	0.2%
% American Indian	0.4%	0.7%	0.6%
% Other	29.1%	24.3%	17.5%

\* Demographic data derived from 2010 US Census

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