

retail

solutions

FOR SALE: 100% Leased NNN retail with STNL DaVita (Austin, TX metro)

NE corner of Pecan St. (FM 1825) & Central Commerce Dr.

2600 - 2606 F M RD 1825, Pflugerville, Texas 78660



PECAN STREET MARKET PLACE

Tenants Include



- Strong demographics: 103,000+ residents with Avg. HH income of \$81,000 within 3 miles (2017). 231,000+ residents with HH income over \$83,000 within 5 miles.
- Dialysis clinic: Brand new; 15 year primary term; annual rent increases; build-to-suit; standalone; included in the sale.
- Excellent visibility and access to Pecan St. (FM 1825) 27,383 VPD (TxDOT 2015). On a signalized intersection.
- 100% leased NNN investment.
- Most tenants have future scheduled base rent increases.
- Shadow anchored by Starbucks and Freddy's Steakburgers.
- Established dentist currently expanding in the center.

Alan Rust, CCIM - 512.373.2814

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For More Information:

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Investment Summary

Price
Capitalization Rate
Terms

Property Information

Property Address 2600 - 2606 F M RD 1825
 Pflugerville, Texas 78660

Location NE corner of the signalized intersection of Pecan St. (FM 1825) & Central Commerce Dr

County Travis

Property ID 750140

Ownership Entity Pecan Market Place LP

Gross Leasable Area 27,560 (in 3 buildings as described below)

Lot Size 2.8318 Acres (123,353 SF)

Parking Lot Asphalt

Lease Type All leases are NNN

Number of Buildings 3 (Two multi-tenant & one single tenant)

Multi-Tenant Building #1

Address 2606 Pecan St (FM 1825)

Year Built 2008

Building GLA 9,720 SF

of Tenants 4

Occupancy 100%

Multi-Tenant Building #2

Address 2600 Pecan St (FM 1825)

Year Built 2008

Building GLA 10,920 SF

of Tenants 3

Occupancy 100%

Single Tenant Building

Address 2600 Pecan St (FM 1825)

Year Built 2017 (under construction)

Building GLA 6,920 SF

Tenant DaVita Dialysis Center

Lease Term 15 years (with 2% annual rent increases)

Investment Highlights

- Strong demographics: 103,000+ residents with Avg. HH income over \$81,000 within 3 miles (2017). 231,000+ residents with Avg. HH income over \$83,000 within 5 miles.
- DaVita Dialysis clinic: Brand new; 15 year primary term; annual rent increases; build-to-suit; standalone; included in the sale.
- Excellent visibility and access to Pecan St. (FM 1825) 27,383 VPD (TxDOT 2015). On a signalized intersection.
- 100% leased NNN investment.
- Most tenants have future scheduled base rent increases.
- Shadow anchored by Starbucks and Freddy's Frozen Custard & Steakburgers.
- Established dentist currently expanding in the center.



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Photos: Multi-Tenant Buildings



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Investment Overview

Income & Expenses		
Income		
	Rent income	\$497,869
	Reimbursed Expenses	\$263,648
	Gross Income	\$761,516
Expense		
	Operating Expenses	\$263,648
	Net Operating Income Total (NOI)	\$497,869

* Income: current + DaVita

Expenses: 2017 budgeted PSF multiplied by total GLA with DaVita



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Operating Expenses

Expenses	2016 Actual		2017 Budgeted	
	Total	PSF	Total	PSF
Landscaping	\$11,792	\$0.57	\$11,700	\$0.57
Trash Services	\$3,386	\$0.16	\$3,168	\$0.15
Pest Control	\$872	\$0.04	\$200	\$0.01
Parking Lot Sweeping	\$4,547	\$0.22	\$4,548	\$0.22
Window Cleaning	\$217	\$0.01	\$625	\$0.03
Postage	\$360	\$0.02		\$0.00
Misc Administrative	\$1,804	\$0.09		\$0.00
Personnel	\$3,661	\$0.18	\$4,200	\$0.20
Plumbing	\$1,450	\$0.07		\$0.00
Electrical Repairs	\$871	\$0.04	\$400	\$0.02
General Exterior Repairs	\$1,559	\$0.08	\$200	\$0.01
Signage repair	\$0	\$0.00	\$750	\$0.04
Sprinkler System	\$198	\$0.01	\$650	\$0.03
Paint	\$16	\$0.00		\$0.00
Common Area Electricity	\$6,543	\$0.32	\$7,500	\$0.36
Common Area Water/Sewer	\$22,475	\$1.09	\$17,750	\$0.86
Property Management Fee	\$14,295	\$0.69	\$15,398	\$0.75
Property Taxes	\$107,706	\$5.22	\$109,860	\$5.32
Property Tax Protest Fee	\$3,300	\$0.16	\$3,000	\$0.15
Insurance	\$11,788	\$0.57	\$17,500	\$0.85
Total	\$196,842	\$9.54	\$197,449	\$9.57

*Based on SQ FT in two multi-tenant buildings only

DEMOGRAPHIC SNAPSHOT

	1 mile	3 miles	5 miles
2017 Population	9,746	103,714	231,492
Population Growth 2017-2022	1.69%	1.92%	2.11%
2017 Average Household Income	\$68,417	\$81,198	\$83,191
Total Daytime Population	12,260	111,450	224,733

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Oblique Aerial



DaVita Dialysis – Tenant Profile

DaVita Inc. is the parent company of DaVita Kidney Care and DaVita Medical Group. DaVita Kidney Care is a leading provider of kidney care in the United States, delivering dialysis services to patients with chronic kidney failure and end stage renal disease.

Guarantor: Davita Inc

Founded:	1999
Company website:	www.DaVita.com
Publicly traded corporation:	NYSE, DVA
Headquarters:	Denver, CO
2016 Revenue:	\$14.75B
Moody's credit rating:	Ba2
S&P credit rating:	BB
Market capitalization:	\$12.756B (as of 7/2017)
Number of employees:	70,300
Fortune 500:	DVA is 181 on the fortune 500 list. DVA has been a Fortune 500 company for 11 years
Locations in US:	2,382 (as of 3/31/2017)
Patients served:	189,400 (as of 3/31/2017)
Locations outside US:	162 in 11 countries

Sources: www.davita.com | quotes.wsj.com/DVA | fortune.com/fortune500/davita/

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Photos: DaVita Building**DaVita Building (estimated completion October 2017)****East Entrance**

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Photos: Lone Star Kolaches

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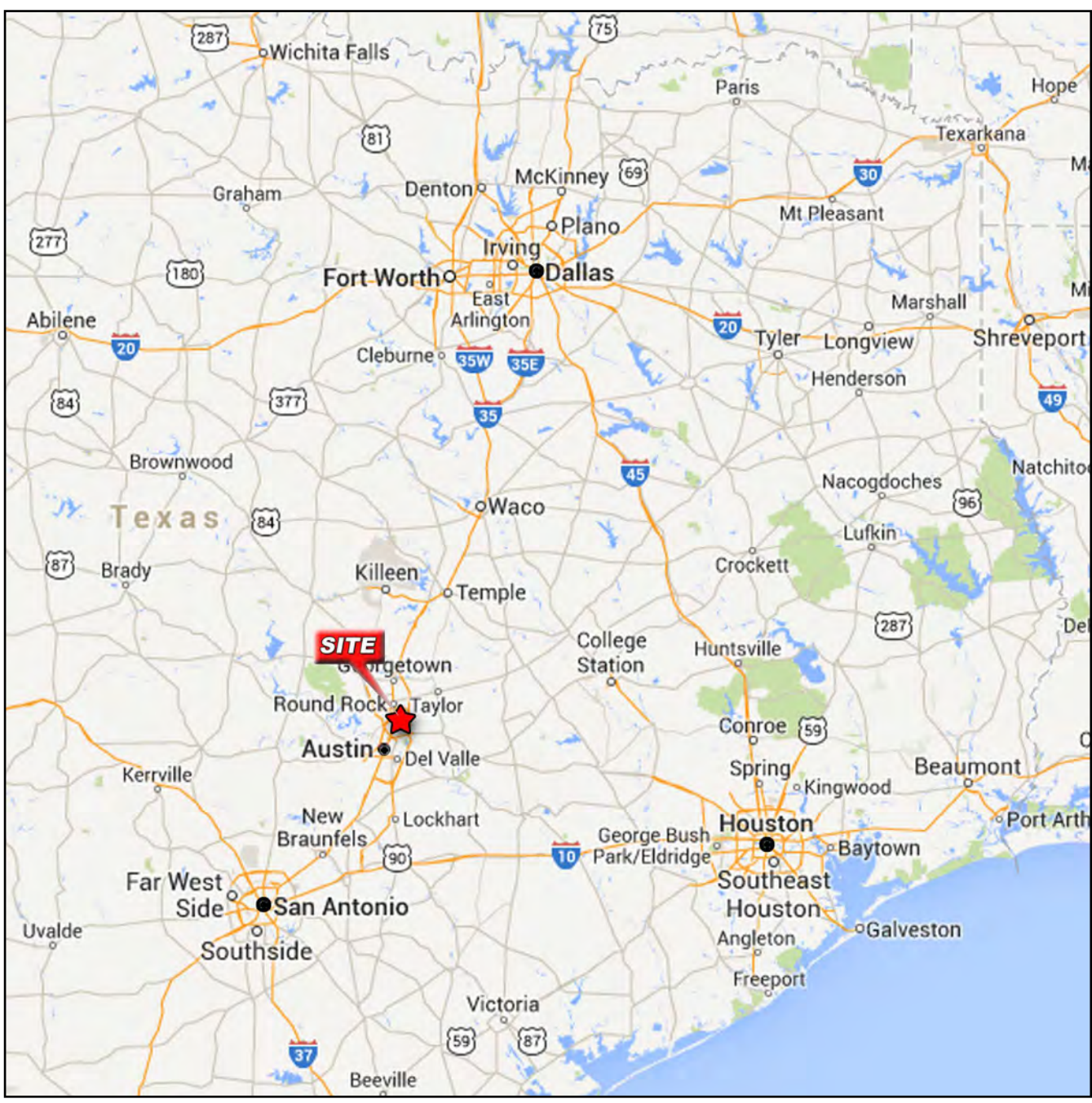
Site Plan Aerial



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Regional Map



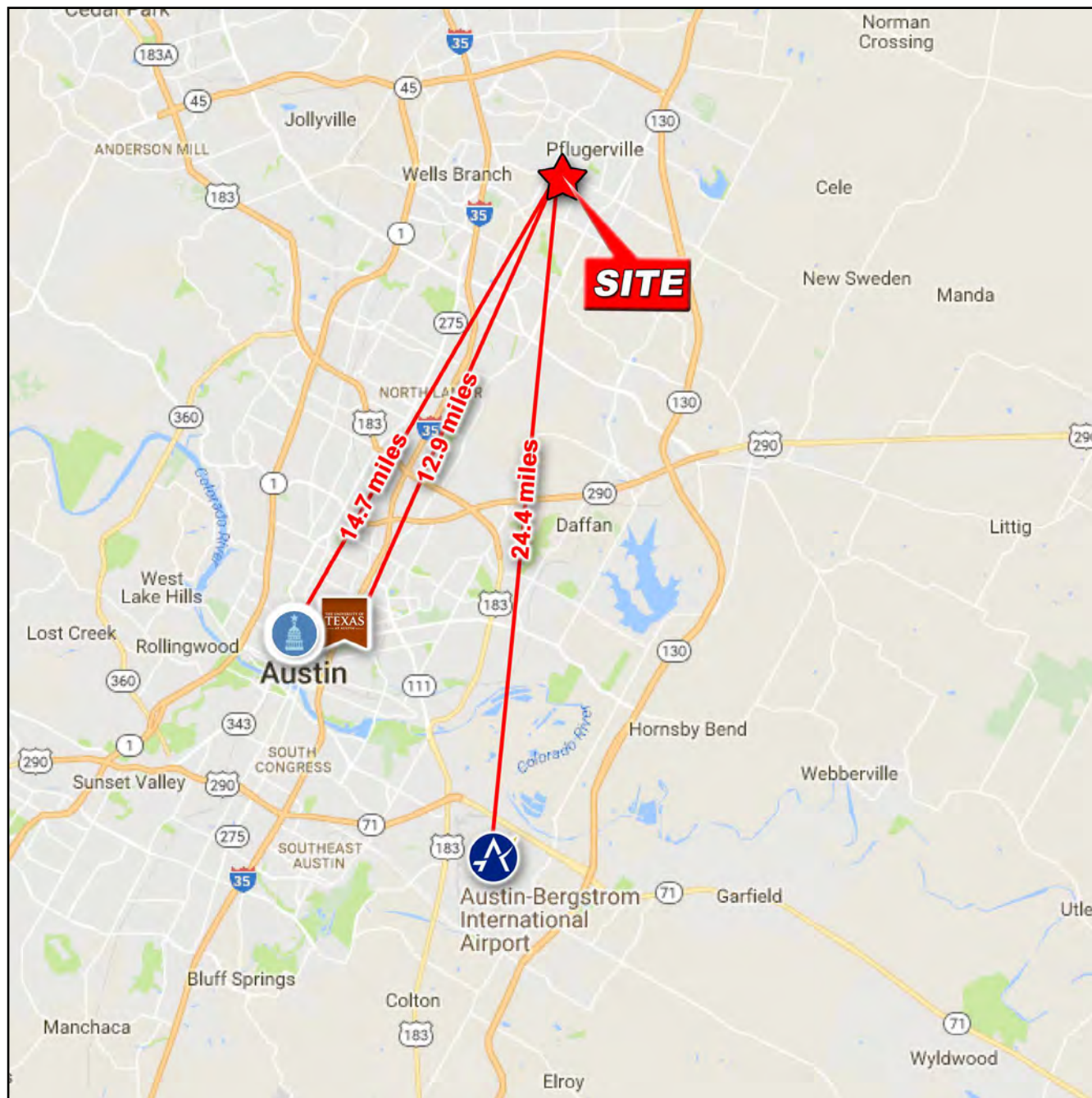
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Austin Area Map



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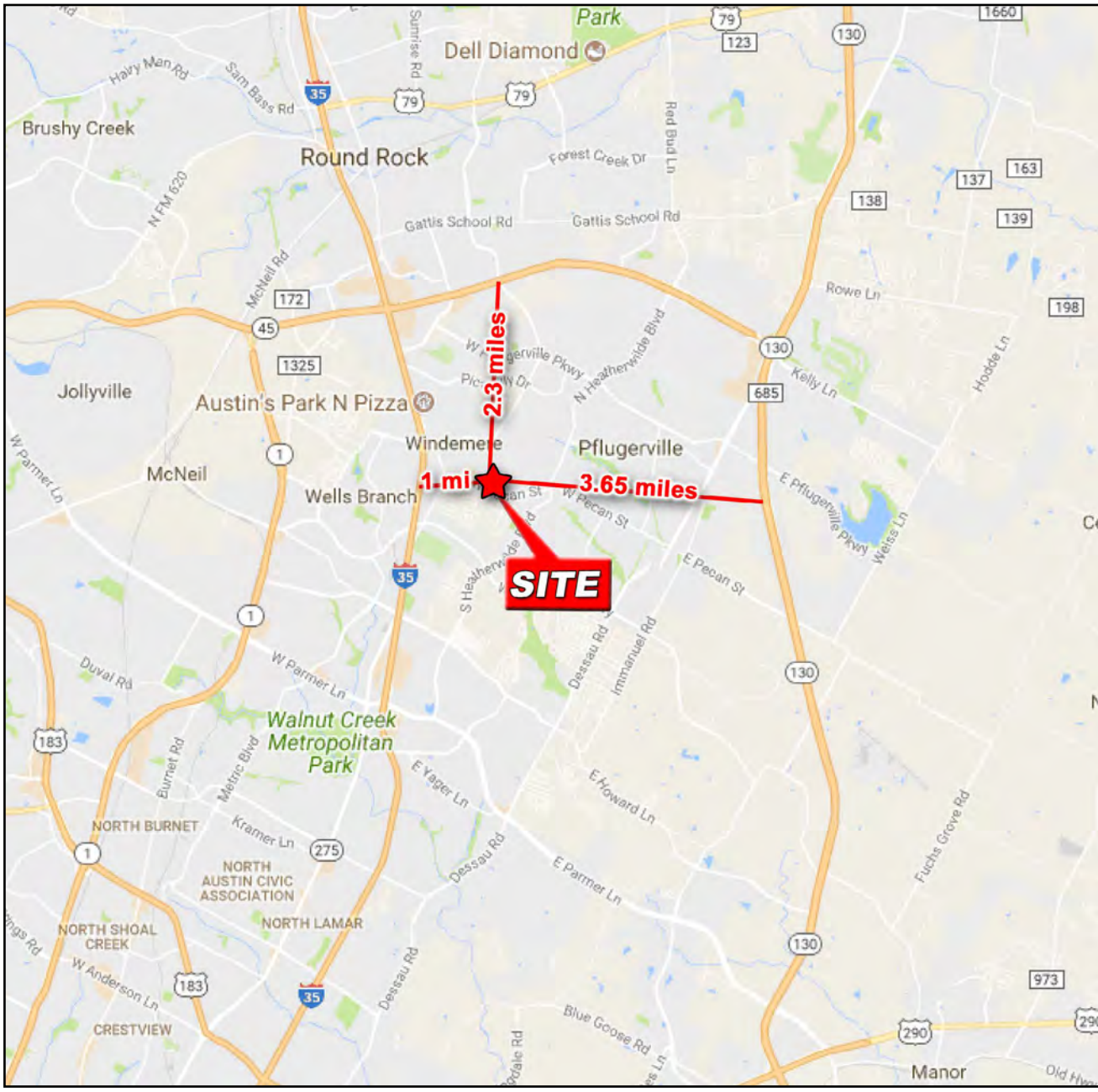
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Location Map



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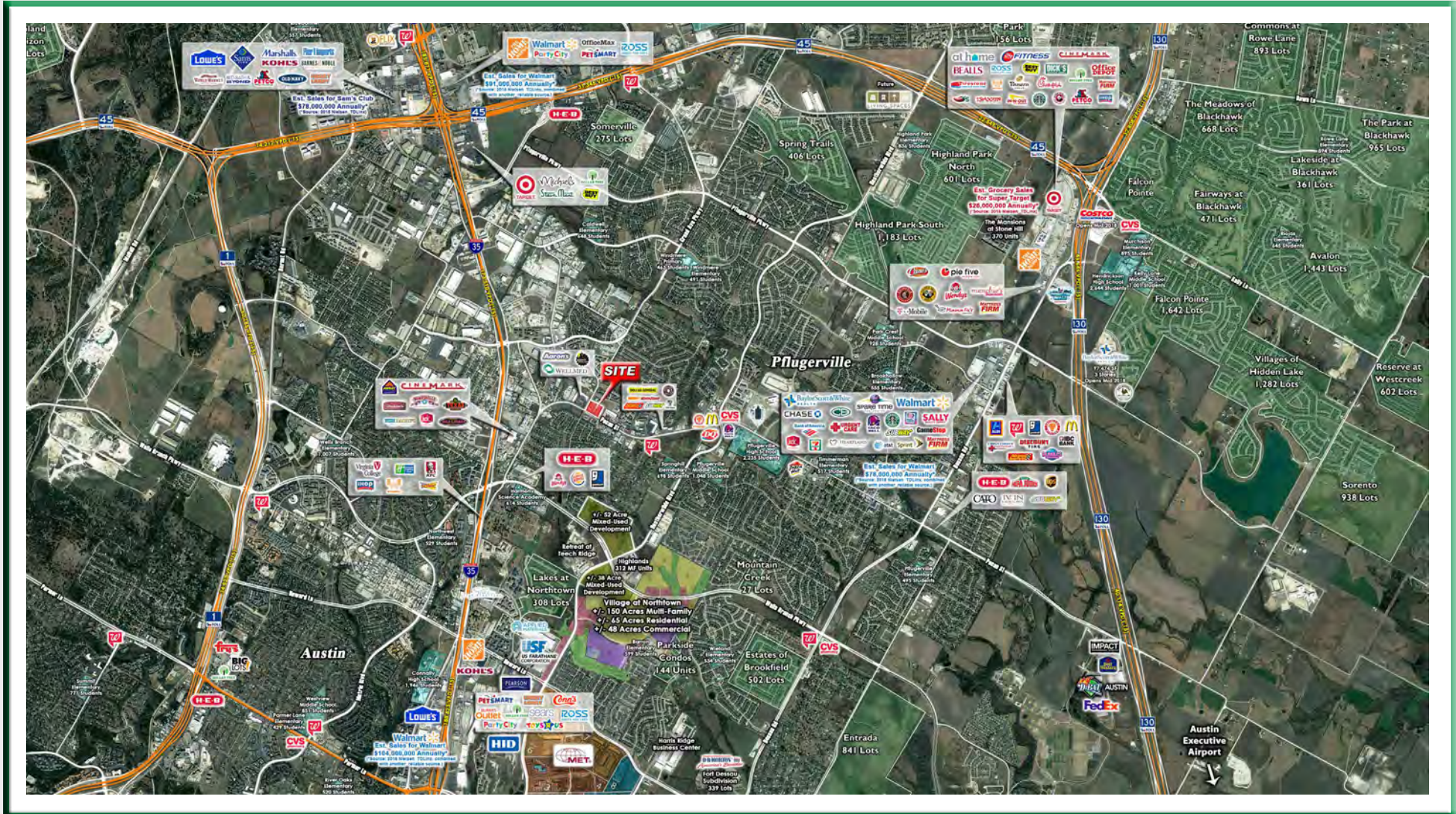
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Retail Aerial



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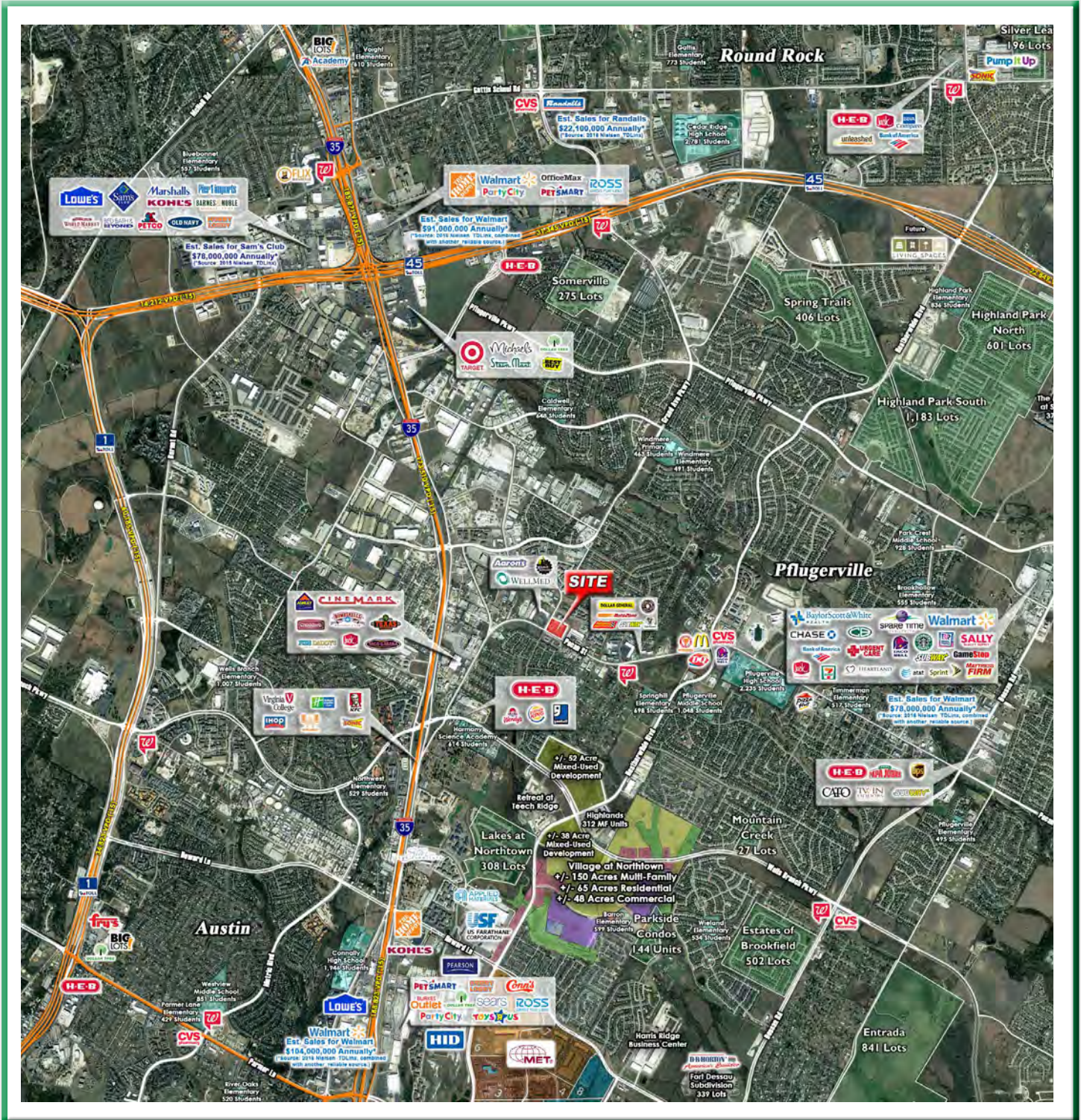
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Pflugerville

Pflugerville is one of the fastest growing suburbs of Austin, Texas. Its population grew by 49% from 2010 – 2017 according to the US Census Bureau. Pflugerville's average household income in 2017 is \$100,022 which is 25% above the average for all US households.

Pflugerville is located south of Round Rock (the home of Dell/EMC) and north of Austin. Austin is the capital of the state of Texas which is the home of the University of Texas at Austin and its 50,000+ students.

**Money**

Pflugerville was ranked 12th best city with population over 50,000 by Money magazine in 2016

Pflugerville was the 11th fastest growing city in the US in 2016 with population of 50,000 or higher US Census Bureau



TownMapsUSA.com

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Living Spaces: Recently broke ground in Pflugerville



Announced location less than 1.5 miles from this site.

ALONE IN THE LONE STAR STATE

Living spaces, A California-based furniture company with 14 locations in California, Arizona and Nevada, will open a 650,000-square-foot retail showroom and distribution center in Pflugerville.



This circle represents the area in which no other Living Spaces store can be opened.

BREAKING NEW GROUND

Pflugerville will soon be the home to the first Living Spaces location in Texas. Living Spaces will change the landscape of business in Pflugerville and add jobs to the local job market and sales tax dollars to the city's tax base.

\$40 million—the amount of funding Living Spaces is investing in Pflugerville

150,000 square feet—the size of the Living Spaces retail showroom coming to Pflugerville

500,000 square feet—the size of the Living Spaces distribution center coming to Pflugerville

More than 60 acres

—the size of the lot Living Spaces will purchase on the southwest corner of Heatherwilde Boulevard and SH 45 N

\$60 million—revenue Living Spaces anticipates making in its first year of business in Pflugerville

100 percent—the percentage of sales tax that the city of Pflugerville will collect from Living Spaces' online sales

100—the number of full-time jobs the city anticipates Living Spaces generating

18 months—the time frame in which Living Spaces will be up and running once the project breaks ground



Source: <https://communityimpact.com/austin/round-rock-pflugerville-hutto/business/2016/11/04/pflugerville-become-home-40m-furniture-distribution-retail-center/>

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Baylor Scott & White Medical Center: Pflugerville (Under Construction)

Scott & White Healthcare is a non-profit, collaborative, health care system, which encompasses one of the nation's largest multi-specialty group practices. Scott & White provides personalized, comprehensive, high-quality care, enhanced by medical education and research to Central Texans in a 29,000-square-mile service area. The system owns, partners or manages 12 acute care hospital sites, one emergency hospital site, more than 140 clinics at more than 70 primary care and specialty clinic locations and a 215,000+-member health plan.

Scott & White employs more than 14,000 employees, 1,200 physicians and scientists, and is the primary clinical teaching facility to more than 300 medical residents and fellows in training at the Texas A&M Health Science Center College of Medicine. (Source: www.sw.org/about-us/about-us)

In addition to being a tenant at this property, Baylor Scott & White is currently building a new hospital in Pflugerville just 2.2 miles from the subject property.

Address: 2600 E. Pflugerville Parkway, corner of State Highway 130 and Pflugerville Parkway
Opening: Scheduled for Mid-2018
Size: 97,000 SQ. FT. facility
Employment: The Pflugerville hospital is expected to bring 125 jobs when it opens

Baylor Scott & White Medical Center – Pflugerville will open in 2018 spanning 97,000 square feet. It will include a hospital and an integrated, multi-specialty, medical clinic.

The new medical center is designed specifically to grow as the population of Pflugerville continues to increase. Created with health and wellness in mind, the facility will serve as the site for Baylor Scott & White programs and initiatives focused on healthy living, including health and wellness seminars, nutrition classes and more. Baylor Scott & White will also expand upon its community walks and fitness sponsorships in the Pflugerville area.

(Source: <http://news.bswhealth.com/releases/baylor-scott-white-medical-center-pflugerville-fact-sheet> & www.communityimpact.com)

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Costco to open Pflugerville location

Costco, one of the country's largest wholesale shopping chains, is coming to Pflugerville, according to a Costco representative.

Costco outside marketer Jordan Uveges confirmed the store's anticipated arrival during a Pflugerville Chamber of Commerce luncheon today. While an exact location and opening date could not be confirmed, consumers can expect to see the big-box wholesale club open within a year-and-a-half after the store breaks ground, according to Uveges.

Pflugerville Mayor Jeff Coleman also could not reveal where the retailer would be located, but he did confirm the city of Pflugerville has been working with Costco to bring a storefront to the city for more than a year.

Costco's North Austin location has approximately 66,000 customers that come through its doors, Uveges said. A new Pflugerville store could help relieve congestion as well as attract new customers who do not currently travel to Costco's North Austin and Cedar Park locations. The Cedar Park store was the last area location to open in November 2013.

Costco is one of many companies, such as Chipotle and In-N-Out Burger, to recently chose Pflugerville for expansion opportunities, helping provide the area with more retail and dining options as well as employment opportunities.

Source: <https://communityimpact.com/austin/city-county/2016/09/13/costco-to-open-pflugerville-location/>



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Samsung investing another \$1 billion in Austin facility



South Korean chipmaker could hire up to 500 more people in Austin as part of plant upgrade.

Samsung Austin Semiconductor plans to invest another \$1 billion in its Austin chip manufacturing facility, adding as many as 500 engineering and manufacturing jobs in Central Texas, company executives say.

The investment will help Samsung increase the capacity of its Northeast Austin manufacturing plant, where it makes chips that are used to help power mobile phones, tablets and other electronic devices.

"We're making more wafers," said Catherine Morse, general counsel and senior director of public affairs at Samsung Austin Semiconductor, which is an arm of Samsung Electronics.

The investment comes on the heels of about \$4 billion Samsung spent in 2010 to upgrade the plant so that it could make more "system on chip" products instead of memory chips. The company no longer makes memory chips in Austin.

This year's \$1 billion investment includes buying new manufacturing equipment and construction costs. The project is expected to be completed by mid 2017, the company said. Morse said the company will be hiring between 250 and 500 manufacturing technicians and some engineers to help run the new equipment.

"These are big investments," Morse said. "These aren't happening in every community, people lament that there are no more jobs coming to Austin but these are jobs for Austinites."

South Korea-based Samsung has had operations in Austin since 1997 and it currently employs 3,000 people here. The bulk of its Austin employees are at its manufacturing facility, also known as a fab or foundry.

Source: <http://www.512tech.com/technology/samsung-investing-another-billion-austin-facility/OsFvgV64IKsu41o7VO0VYJ/>



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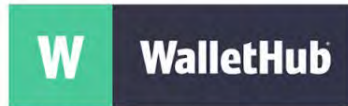
Austin, Texas



Austin is the Best Place to Live in the USA in U.S. News 2017 ranking. (U.S. News & World Report, 2/7/17)



Texas is No.4 on CNBC's America's Top States for Business 2017 ranking). (CNBC, 7/11/2017)



Austin is the 3rd Best City to Start a Career. (WalletHub, 5/16/17)



Texas is the No. 4 State for Business, up from 6th place in 2015. (Forbes, 11/16/2016)



Austin ranked No. 1 Best Place to Start a Business (CNBC, August 2016)



Austin, with population projected to nearly double, will be the Fastest Growing Large Metro through 2040. (American City Business Journals, 10/11/16)

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AUSTIN, TEXAS

DEMOGRAPHICS

Austin has experienced steady population and economic growth over the past two decades.

The total population of the Austin-Round Rock-San Marcos Core Based Statistical Area (CBSA) is currently estimated at 2,029,901 with 958,242 of that within the city of Austin,

itself. Growth within the Austin-Round Rock-San Marcos CBSA has been strong over the past decade, with a net gain of 780,101 residents since 2000 (+62.42%), and an additional 295,093 residents are anticipated through 2020 (+14.54%).



ECONOMY

The Austin-Round Rock CBSA is becoming known as an attractive alternative to high-priced areas like California's Silicon Valley, and has attracted the attention of many large hi-tech companies that continue to contribute to Austin's tremendous growth. Some examples include the future Apple campus expansion and other hi-tech

companies including Dell, HP, IBM, Cisco Systems, Xerox, Oracle, Intel, Google, and 3M.

Austin directly benefits from the fact that the State of Texas has no personal or corporate income tax. Overall, the state has one of the lowest state and local tax burdens in the nation, ranking 47th in taxes paid per \$1,000 of personal income.

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The University of Texas at Austin



TEXAS

The University of Texas at Austin

- The University of Texas (UT) is an economic, cultural and social powerhouse
- With 50,950 Students and over 13,500 employees
- Hosting over 200 sporting events – attracting over 860,000 visitors a year
- The new 458,000 SF McCombs School of Business, Rowling Hall, opening Fall 2017
- UT has earned 51 national championships since 1949 and have claimed more Big 12 Conference titles than any other school since the league began in 1996
- The university was founded in 1883 and now has well over 450,000 alumni
- UT ranks among the top 20 public universities (U.S. News & World Report)



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AUSTIN, TEXAS

2017 MAJOR RELOCATIONS & EXPANSIONS

Company	Type of Operation	Jobs Created	Location	Type of Ac
Ericsson	Application-specific IC design center	120	Austin	New
Facebook	Social networking service's online operations center (sales/marketing)	1,000	Austin	Expanded
Main Street Hub	Social media solutions (Hdq.)	400	Austin	Expanded
Siemens Building Technologies	Energy management products digital service center	130	Austin	New
Merck & Co.	Pharmaceutical company's IT innovation center	600	Austin	New
Homeway	Online vacation home rentals (Hdq.)	2,000	Austin	Expanded

Best Housing Markets for Millennials 2016

Rank	City, State	Millennials Percent of Population	Percent of Millennials That are Movers	Millennial Movers Median Household Income	1st Time Homebuyers Qualifying Income	Millennial Movers Homeownership Rate	Millennial Move Homeown Rate Change
1	Austin, Texas	17.7%	29.4	\$ 51,810	\$ 43,635	19.4%	1.2%
2	Charleston, South Carolina	15.8%	24.5	\$ 47,903	\$ 41,369	21.7%	-1.4%
3	Denver, Colorado	16.1%	27.7	\$ 50,923	\$ 56,234	21.6%	-1.7%
4	Minneapolis, Minnesota	15.0%	27.3	\$ 55,066	\$ 38,087	28.7%	2.5%
5	Ogden, Utah	14.7%	24.6	\$ 54,608	\$ 29,005	40.2%	9.9%
6	Portland, Oregon	15.0%	26.7	\$ 44,792	\$ 51,847	17.1%	3.9%
7	Raleigh, North Carolina	14.1%	25.7	\$ 49,892	\$ 37,815	28.4%	0.6%
8	Salt Lake City, Utah	16.6%	27.2	\$ 51,930	\$ 43,345	24.0%	-4.5%
9	Seattle, Washington	16.2%	29.0	\$ 64,294	\$ 64,645	19.5%	4.4%
10	Washington, D.C.	15.7%	28.3	\$ 69,874	\$ 69,576	20.8%	2.3%

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Demographics

	1 mile	3 miles	5 miles
Population			
2000 Population	5,287	57,418	133,446
2010 Population	8,345	89,696	195,947
2017 Population	9,746	103,714	231,492
2022 Population	10,596	114,068	257,024
2000-2010 Annual Rate	4.67%	4.56%	3.92%
2010-2017 Annual Rate	2.16%	2.02%	2.33%
2017-2022 Annual Rate	1.69%	1.92%	2.11%
2017 Male Population	48.0%	48.9%	49.4%
2017 Female Population	52.0%	51.1%	50.6%
2017 Median Age	33.9	33.4	33.5

In the identified area, the current year population is 231,492. In 2010, the Census count in the area was 195,947. The rate of change since 2010 was 2.33% annually. The five-year projection for the population in the area is 257,024 representing a change of 2.11% annually from 2017 to 2022. Currently, the population is 49.4% male and 50.6% female.

Median Age

The median age in this area is 33.9, compared to U.S. median age of 38.2.

Households

2000 Households	1,745	21,456	51,391
2010 Households	3,107	34,615	76,550
2017 Total Households	3,652	39,856	89,591
2022 Total Households	3,995	43,882	99,323
2000-2010 Annual Rate	5.94%	4.90%	4.07%
2010-2017 Annual Rate	2.25%	1.96%	2.19%
2017-2022 Annual Rate	1.81%	1.94%	2.08%
2017 Average Household Size	2.65	2.60	2.58

The household count in this area has changed from 76,550 in 2010 to 89,591 in the current year, a change of 2.19% annually. The five-year projection of households is 99,323, a change of 2.08% annually from the current year total. Average household size is currently 2.58, compared to 2.55 in the year 2010. The number of families in the current year is 55,643 in the specified area.

Median Household Income

2017 Median Household Income	\$55,090	\$63,983	\$65,785
2022 Median Household Income	\$59,425	\$71,357	\$74,587
2017-2022 Annual Rate	1.53%	2.21%	2.54%

Average Household Income

2017 Average Household Income	\$68,417	\$81,198	\$83,191
2022 Average Household Income	\$77,121	\$91,756	\$94,210
2017-2022 Annual Rate	2.42%	2.47%	2.52%

Per Capita Income

2017 Per Capita Income	\$26,263	\$30,932	\$32,285
2022 Per Capita Income	\$29,726	\$34,956	\$36,476
2017-2022 Annual Rate	2.51%	2.48%	2.47%

Households by Income

Current median household income is \$65,785 in the area, compared to \$56,124 for all U.S. households. Median household income is projected to be \$74,587 in five years, compared to \$62,316 for all U.S. households

Current average household income is \$83,191 in this area, compared to \$80,675 for all U.S. households. Average household income is projected to be \$94,210 in five years, compared to \$91,585 for all U.S. households

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For More Information:

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Listing Agent

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Alan Rust, CCIM, Principal of Investment Sales, specializes in the sale and leasing of retail real estate. Mr. Rust has lead the charge for Retail Solutions with its investment sales program having assembled a long and diverse track record of success selling retail real estate across the state of Texas.

Mr. Rust has been a commercial broker since 2003 and earned the coveted Certified Commercial Investment Member (CCIM) designation in 2007. On multiple occasions Mr. Rust has earned recognition as a "Heavy Hitter" in retail property sales and leasing from the Austin Business Journal and he has been named a "Power Broker" as a top broker by the Costar group.

Prior to moving to Austin in 2007, Mr. Rust was a commercial broker in Colorado where he earned recognition as a "Heavy Hitter" in commercial investment sales from the Denver Business Journal. In addition, Mr. Rust founded and served as president of Snowshoe Ridge Properties, LLC, a successful real estate holding and development firm.

Mr. Rust is active in the industry as a long standing member of the International Council of Shopping Centers (ICSC), the Central Texas Commercial Association of Realtors (CTCAR) and the Real Estate Council of Austin (RECA).

Mr. Rust attended Binghamton University in Binghamton, New York where he earned a bachelor's degree in Mathematics/Computer Science and a minor in Business Administration.



FOR SALE: 100% Leased NNN retail with STNL DaVita (Austin, TX metro)

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FOR MORE INFORMATION, PLEASE VISIT:

www.retailsolutions.us

11-2-2015



Information About Brokerage Services

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:
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o 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.

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

Buyer/Tenant/Seller/Landlord Initials

Date

Regulated by the Texas Real Estate Commission

Information available at www.trec.texas.gov

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