

1450 W Parmer Lane

Austin, TX 78727

FOR SALE:

4,330 SF, 1.12 AC

Medical Office



- *Single-Tenant Long-Term Lease*
- *Rapidly Growing Parmer Lane Corridor*
- *Ideal For Investor*

Matt Houston

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Executive Summary

Single tenant long term lease tenant. Dentists are considered one of the safest tenants being that they never move. Interior is immaculate with new carpeting, freshly painted walls, and young air conditioners. Eight chairs, waiting room, two consulting offices, lab, 4 bathrooms (one with shower), and an executive suite on the second floor. Equipped with state-of-the-art instruments. With excellent exposure right on Parmer Ln, minutes from the Domain, Austin MLS stadium, and new Apple HQ2 campus.

This opportunity is suited for an investor. Current lease expires 12/31/24, and tenant has two 10-year options to renew at market rates. Lease provided upon request with signed NDA.

Highlights

- High Traffic Exposure
- Ideal for Investor
- Single-Tenant Long-Term Lease
- Rapidly Growing Parmer Lane Corridor

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Listing Details

Sales Price: \$3,500,000

Investment Type: Investment

Property Type: Medical/Office

Total Building SF: 4,330 SF

Land Area: 1.12 AC

Zoning: LO

Parking: 24 Surface (5.54/1,000 SF)

Year Built: 2003

Construction: Stucco Over Slab



LOCATION OVERVIEW



Yett Creek
Neighborhood
Park



1450 W Parmer Ln



Hyde Park Schools | 9th
- 12th Grade Campus

D O M A I N

Walnut Creek
Metropolitan
Park



TARGET



Q2 Stadium

JJ Pickle
Research
Campus, The
University...



183

35

Walnut Creek
Greenbelt



DRIVE TIMES

Downtown Austin

20 Minutes

The Domain

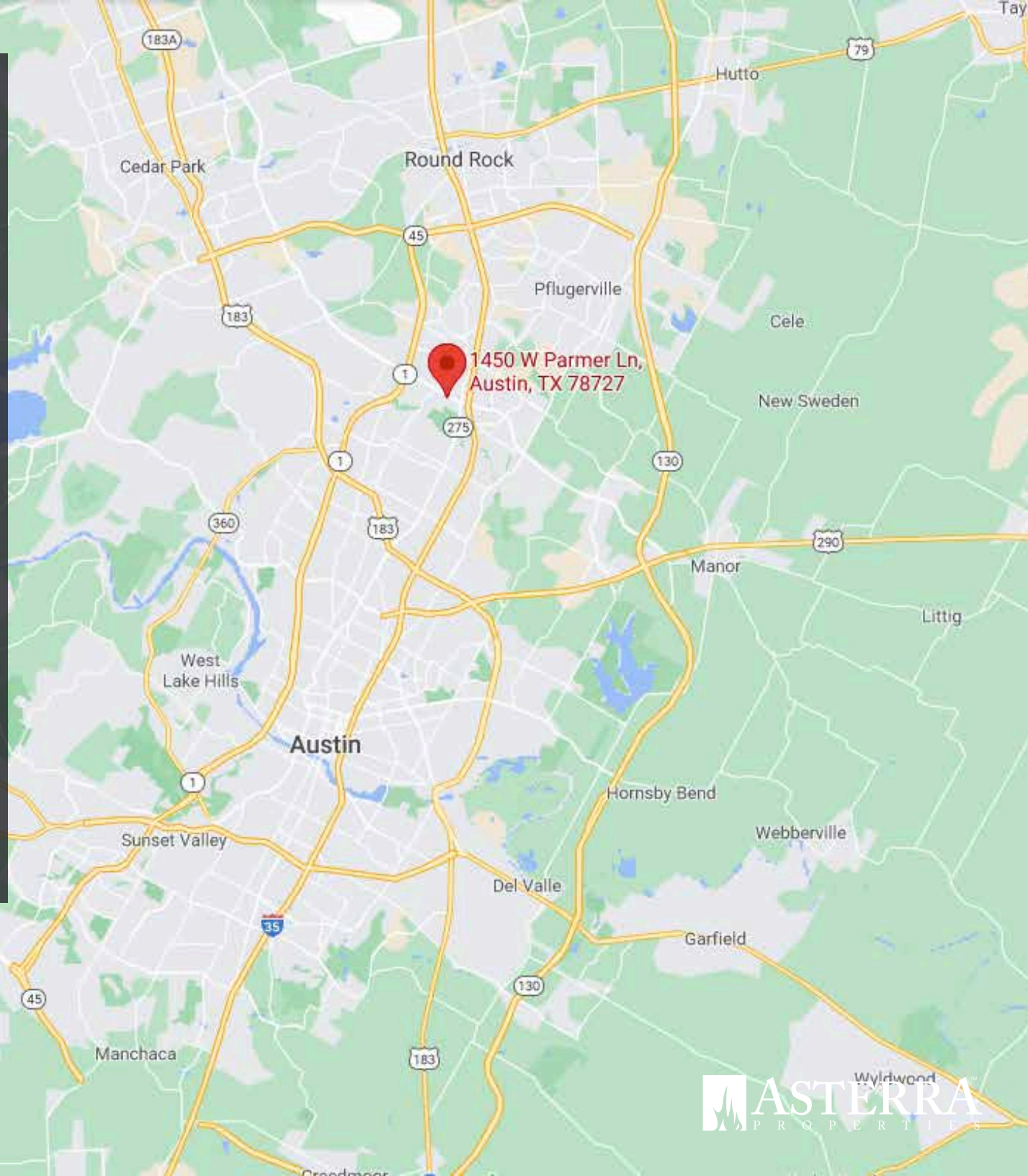
7 Minutes

Austin Bergstrom Airport

20 Minutes

Mueller District

16 Minutes

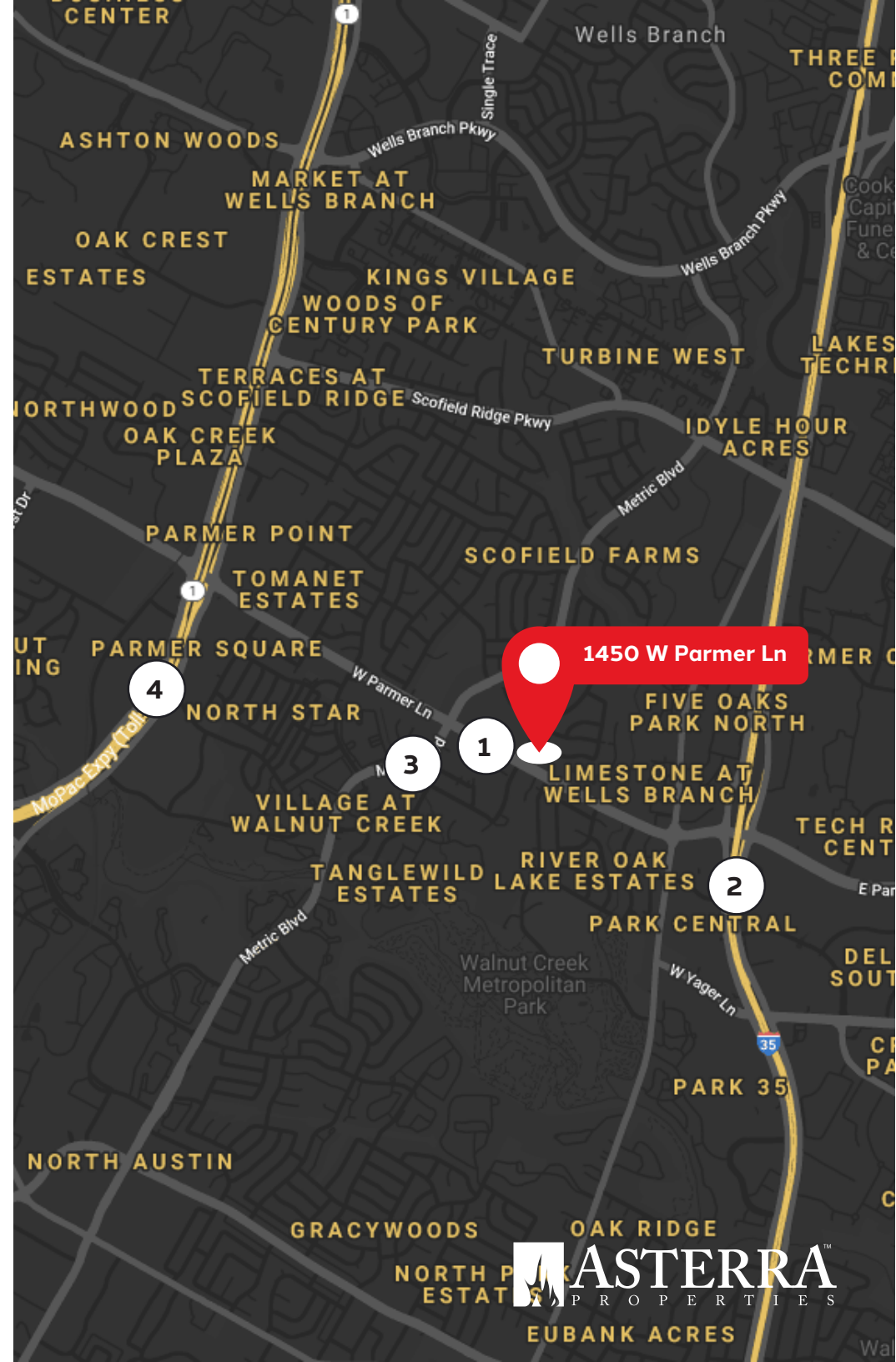


Traffic Counts

Street Name	Vehicles Per Day
1 Parmer Lane	62,519 VPD
2 I-35	188,515 VPD
3 Metric Boulevard	29,370 VPD
4 Mopac	154,693 VPD

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Location Demographics



Population

	1 Mile	3 Miles	5 Miles
	13,920	127,816	299,384
Estimated annual population growth of 1.5%			



Avg Household
Income

	1 Mile	3 Miles	5 Miles
	\$93,093	\$88,626	\$90,562



Radius	1 Mile	3 Miles	5 Miles
Households	6,371	53,979	124,259
Households by Marital Status			
Married	2,136	19,062	45,811
Married No Children	1,194	9,872	23,155
Married w/Children	943	9,190	22,656
Education			
Some High School	6.39%	9.61%	11.58%
High School Grad	16.75%	19.04%	18.51%
Some College	25.70%	24.97%	23.89%
Associate Degree	6.48%	6.56%	7.15%
Bachelor Degree	29.72%	27.87%	26.00%
Advanced Degree	14.96%	11.95%	12.86%
Annual Consumer Spending			
Apparel	\$9,849	\$86,612	\$202,218
Entertainment	\$26,170	\$224,593	\$527,362
Food & Alcohol	\$52,421	\$448,343	\$1,043,739
Household	\$29,277	\$250,876	\$590,424
Transportation	\$47,661	\$410,358	\$945,633
Health Care	\$7,677	\$66,504	\$159,036
Education/Day Care	\$12,329	\$102,538	\$245,047

Information obtained from third-party resource, subject to change.

Market Overview Austin

The Austin-Round Rock, TX MSA is the thirty-fifth largest MSA in the country, with a population of over 2.1 million residents. The MSA is made up primarily of five counties in Central Texas: Bastrop, Caldwell, Hays, Travis, and Williamson. The MSA is anchored by Austin, the Texas state capital and location of the state's flagship university, the University of Texas at Austin (UT).

Economy

The Austin MSA's economy is robust and driven by the key industries of advanced manufacturing, clean technology, creative & digital media technology, data management, financial service & insurance, life sciences, space technology, government, and corporate headquarters and regional offices. Major universities in the Austin metro area include the University of Texas at Austin, Texas State University, and Southwestern University. The world-class educational system in the region ensures that employers are able to find a well-trained and highly-skilled workforce. In fact, over 90% of the residents in the market are high school graduates or higher, and nearly 47% hold a bachelor's degree or advanced degree.

Unique Aspects

The Austin MSA has gained popularity for two very large and homegrown music festivals: South by Southwest (SXSW) and Austin City Limits. The social environment in the MSA has helped to retain world-class talent that has been able to develop several large corporations and household brands locally, including Dell Computers, Tito's Vodka, Sweet Leaf Tea Company, and the cooler manufacturer Yeti. Strong educational infrastructure and thriving nightlife have helped corporations retain UT (University of Texas) graduates who have facilitated corporate growth or started their own ventures which have blossomed into robust businesses.

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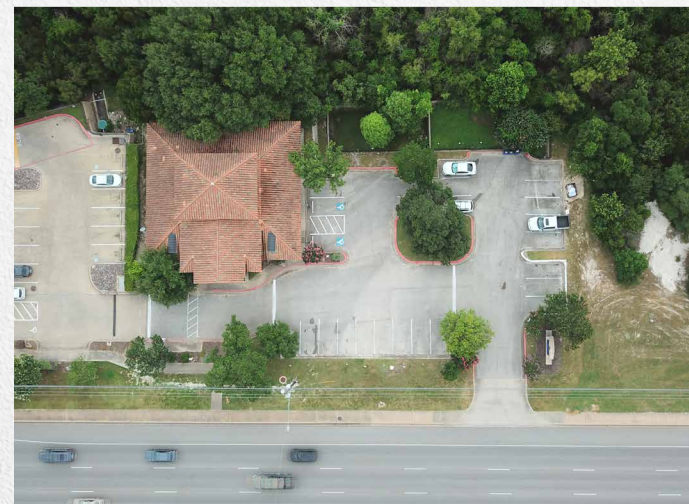
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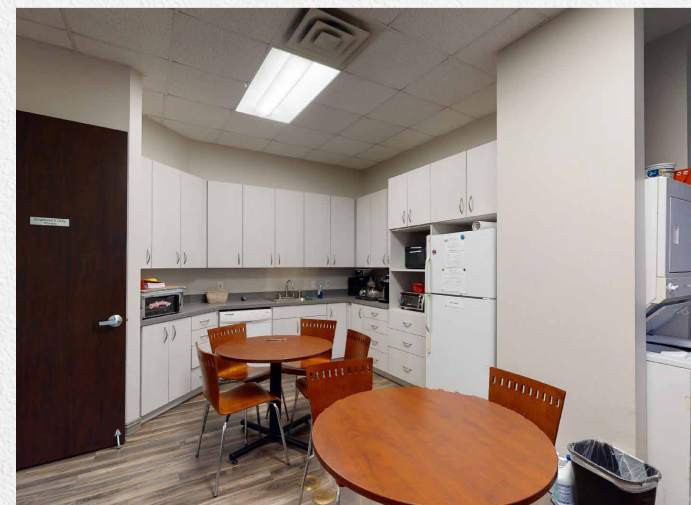
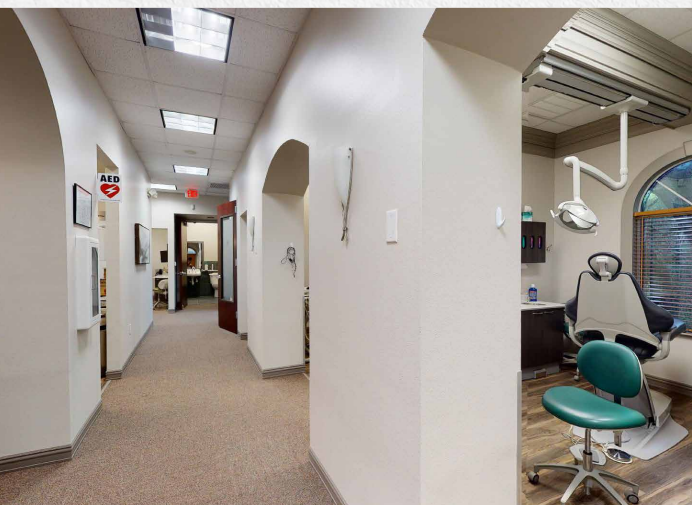
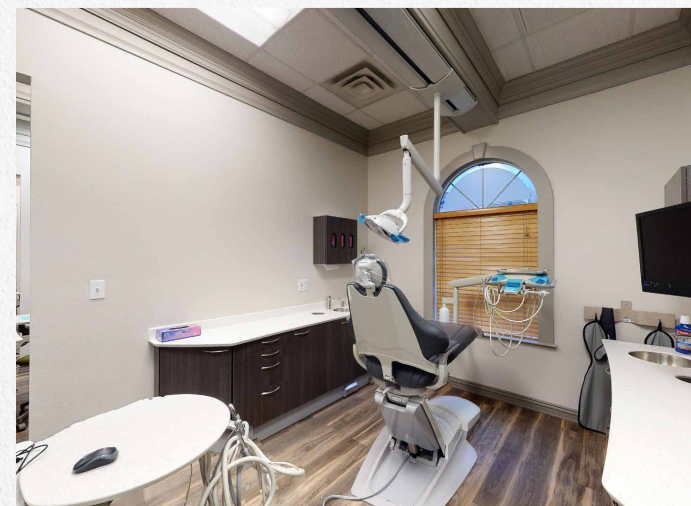
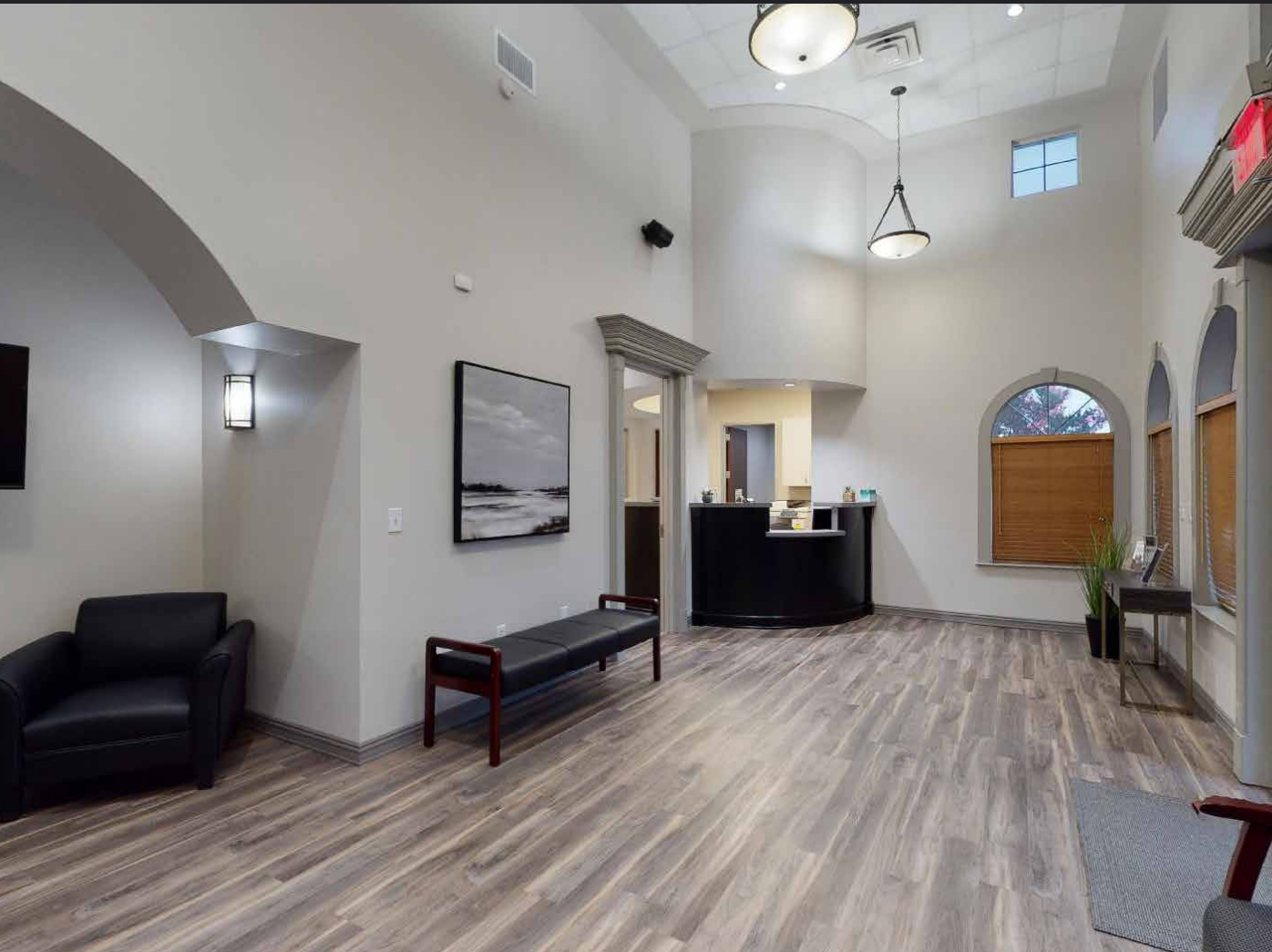
AUSTIN'S 2020 RANKINGS

- #1** FASTEST GROWING MAJOR METRO
U.S. CENSUS BUREAU
- #1** BEST PLACE TO START A BUSINESS
INC.
- #3** BEST METRO FOR STEM PROFESSIONALS
WALLETHUB
- #9** BEST EDUCATED MAJOR METRO
WALLETHUB
- #1** MOST AFFORDABLE STARTUP CITY
CLEVER
- #2** HOTTEST CITY FOR COMMERCIAL REAL ESTATE
FORBES
- #5** CONCENTRATION OF COLLEGE EDUCATED ADULTS
CITYLAB
- #9** BEST CITY FOR STAYCATION
WALLETHUB
- #1** BEST JOB MARKET
WALL STREET JOURNAL
- #2** BEST CITY FOR YOUNG PROFESSIONALS
SMARTASSET
- #5** MOST RECESSION RESISTANT CITY
SMARTASSET
- #9** HARDEST WORKING CITY IN U.S.
WALLETHUB
- #1** BEST STATE CAPITAL TO LIVE IN
WALLETHUB
- #3** BEST PLACE TO LIVE IN THE U.S.
U.S. NEWS AND WORLD
- #8** SAFEST LARGE CITY IN U.S.
SAFEWISE
- #11** HEALTHIEST CITY IN AMERICA
WALLETHUB

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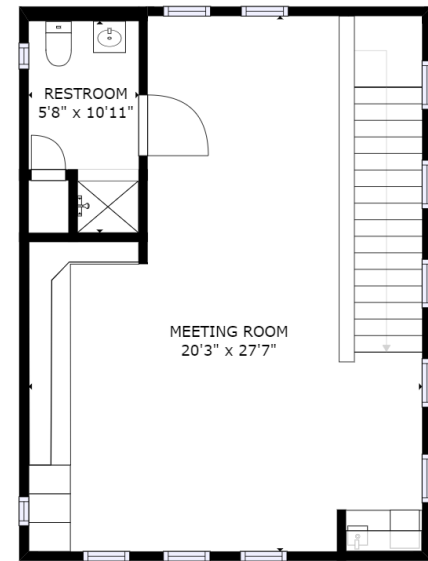








FLOOR 1



FLOOR 2



Information About Brokerage Services

Texas law requires all real estate licensees 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' 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.

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