



1707

Fort View Rd

Austin, TX 78704

Investment Opportunity

5.5% CAP Rate

0.61 AC, 6,500 SF Medical/Office

Recession-Proof Tenant

Additional Development
Opportunity

Matt Houston

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 **ASTERRA**
PROPERTIES

Executive Summary

Located inside the loop in Austin's prized 78704 zip code & South Lamar neighborhood, 1707 Fortview is a rare single-tenant long term NNN investment opportunity.

The current tenant, Texas Health and Science University (THSU), was founded as the Texas Institute of Traditional Medicine in 1990. With two locations in Austin, this is their clinic and pharmacy division that has operated here since 2006. THSU is responsible for maintenance and upkeep, and the lease has 4 years remaining with two 5 year option extensions.

The property currently consists of a 6,500 SF office/medical building on 0.61 acres of land. Zoned GR-MU enables the ability to develop a five-story 25,000 square foot mixed-use of retail, office, or residential space.

Tours made by appointment only.

Investment Highlights

- Strong Cash Flow
- Recession-Proof Tenant
- Located in 78704
- Redevelopment Potential
- Medical/Office Use

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Listing Details

Sales Price:	\$3,950,000
CAP Rate:	5.5%
Investment Type:	Lease Investment/Development
Lease Type:	NNN
Lease Term:	5 Years
Property Type:	Office/Medical
Class:	C
Total Building SF:	6,500 SF
Land Area:	0.61 AC
Zoning:	GR-MU
Parking:	26 Surface Spaces (4/1,000 SF)
Year Built:	2000



Location Summary

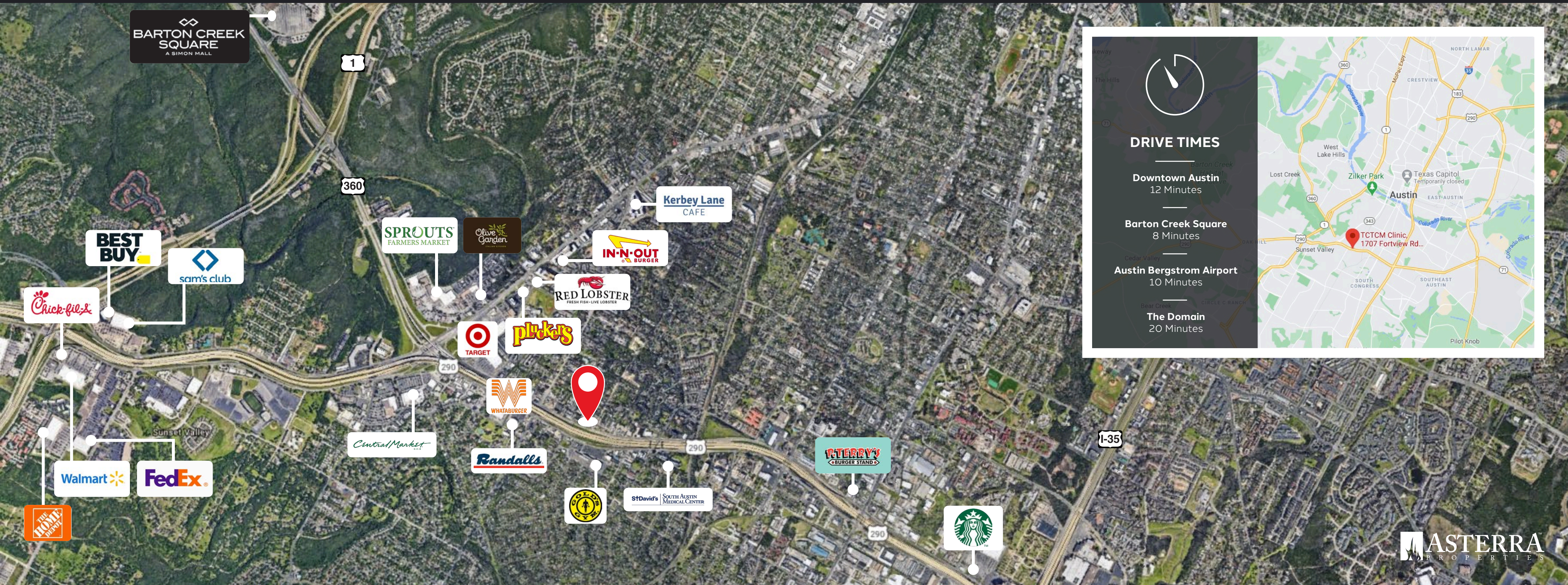
1707 Fortview Rd is located in Suth Austin, just 1.5 blocks East of the Menchaca Rd and Ben White Blvd (Hwy 290) intersection. The building provides easy access to and from the nearby roadways such as Menchaca Rd, Ben White Blvd (Hwy 290), S Lamar Blvd, Hwy 360, Mopac, I-35, and more.

The property is located less than five miles South of Downtown Austin, providing quick access through S Lamar to the many amenities Downtown Austin has to offer. Other nearby attractions within two miles include:

- Barton Creek Mall
- Central Market
- Target
- Hobby Lobby
- Gold's Gym
- Randalls
- Walmart
- Best Buy
- St David's South Austin
- HEB
- Home Depot
- Starbucks
- Pluckers
- Olive Garden
- In-N-Out
- + Many More

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BARTON CREEK SQUARE
A SIMON MALL

1

360

SPROUTS
FARMERS MARKET

Olive Garden

IN-N-OUT
BURGER

Kerbey Lane
CAFE

BEST BUY

sam's club

Chick-fil-A

RED LOBSTER
FRESH FISH - LIVE LOBSTER

TARGET

pluckers

WHATABURGER

Central Market

Randalls

GOLD'S GYM

StDavid's SOUTH AUSTIN MEDICAL CENTER

PTERRY'S
BURGER STAND


I-35

Walmart

FedEx

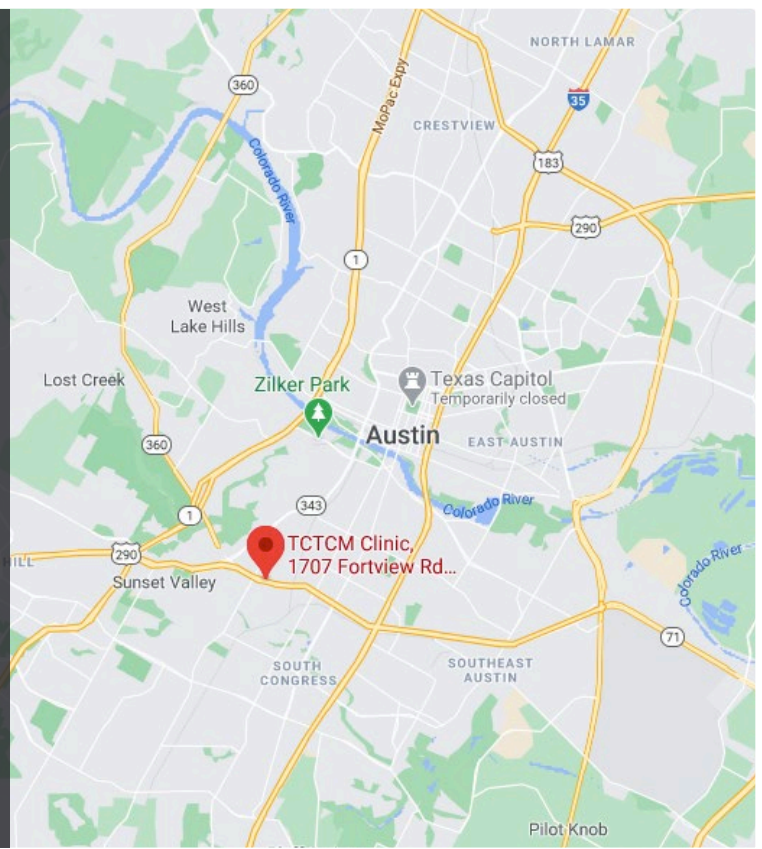
THE HOME DEPOT

Starbucks



DRIVE TIMES

- Downtown Austin**
12 Minutes
- Barton Creek Square**
8 Minutes
- Austin Bergstrom Airport**
10 Minutes
- The Domain**
20 Minutes

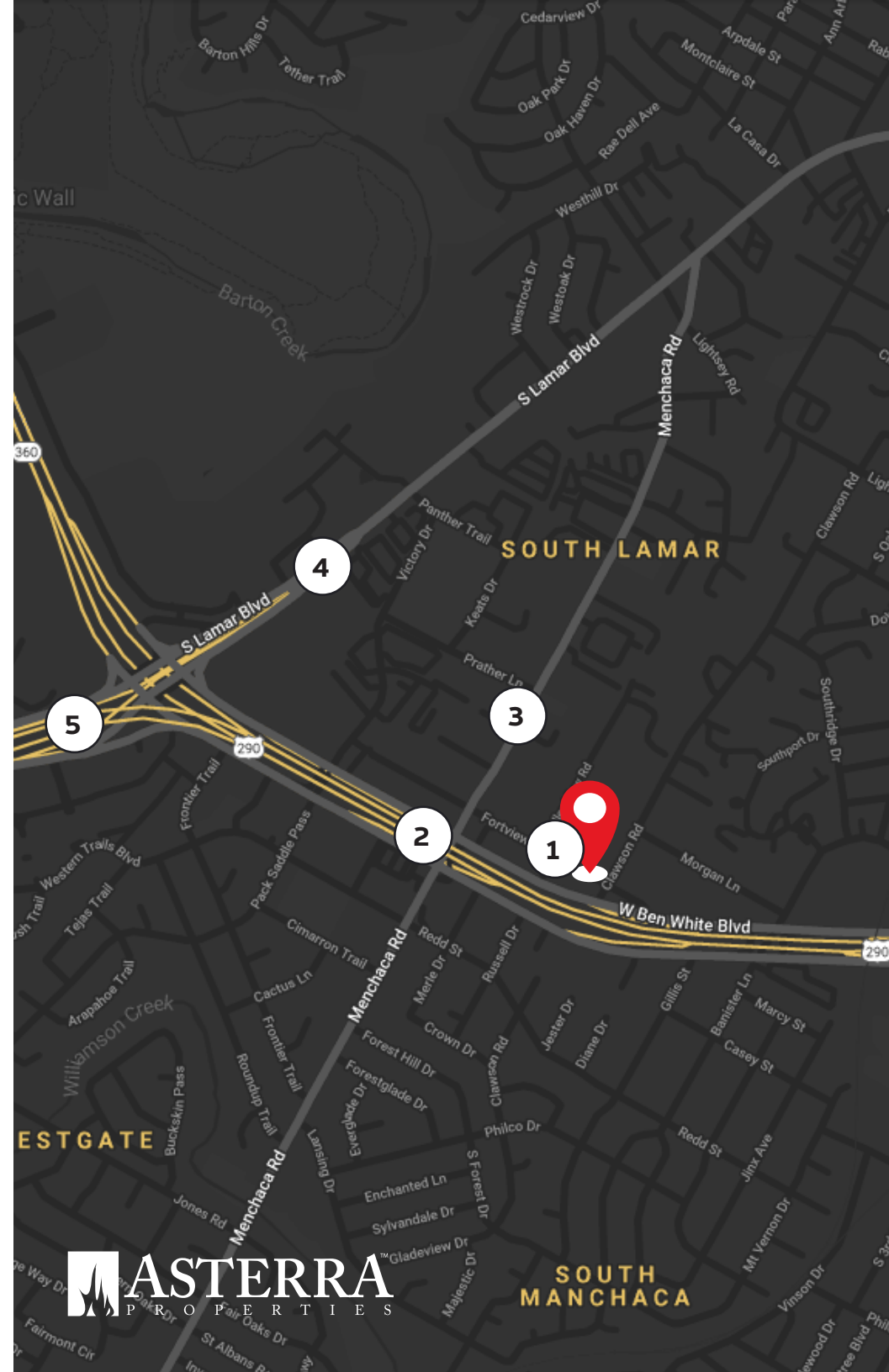


Traffic Counts

Street Name	Vehicles Per Day
Fortview Rd	6,406 VPD
Ben White Blvd	~180,000 VPD
Menchaca Rd	21,407 VPD
S Lamar Blvd	32,784 VPD
Hwy 290	112,789 VPD

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Location Demographics



Population

1 Mile	3 Miles	5 Miles
17,942	135,552	368,538
Estimated annual population growth of 2.2+%		



Avg Household Income

1 Mile	3 Miles	5 Miles
\$88,028	\$95,067	\$95,895



Radius	1 Mile	3 Miles	5 Miles
Households	8,812	62,362	153,511
Households by Marital Status			
Married	2,077	44,098	107,933
Married No Children	1,269	24,298	57,173
Married w/Children	807	19,800	50,760
Education			
Some High School	7.15%	11.29%	11.55%
High School Grad	12.64%	14.25%	14.51%
Some College	25.41%	22.24%	21.16%
Associate Degree	12.24%	10.01%	8.76%
Bachelor Degree	29.51%	26.53%	27.29%
Advanced Degree	13.05%	15.67%	16.72%
Annual Consumer Spending			
Apparel	\$11,646	\$230,360	\$489,475
Entertainment	\$31,173	\$571,787	\$1,227,873
Food & Alcohol	\$57,047	\$1,062,269	\$2,226,157
Household	\$28,635	\$560,139	\$1,235,267
Transportation	\$47,828	\$930,599	\$1,988,985
Health Care	\$9,860	\$177,985	\$392,875
Education/Day Care	\$14,777	\$289,976	\$629,524

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

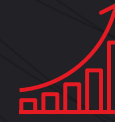
The Austin MSA's economy is robust and driven by the key industries of advanced manufacturing, clean technology, creative & digital media technology, data management, financial service & insurance, life sciences, space technology, government, and corporate headquarters and regional offices. Major universities 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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Fastest Growing MSA by Population

- World Population Review -



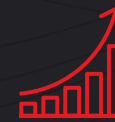
30th Largest Metropolitan Area in U.S.

- Crexi -



11th Largest City in the U.S.

- World Population Review -



Home Sales Soared 31.5% Year Over Year

- Norada Real Estate -



Ranked 8th for Best Real Estate Markets in U.S.

- Norada Real Estate -



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First Floor



SIZES AND DIMENSIONS ARE APPROXIMATE, ACTUAL MAY VARY.



Second Floor



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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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