



# 724 EBERHART LANE

724 Eberhart Lane, Austin, TX 78745

## Offering Memorandum



**HELEN JOBES**

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**GOLD EAGLE INVESTMENTS**

COMMERCIAL REAL ESTATE SPECIALISTS



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## Property Offering

Gold Eagle Investments is pleased to offer the opportunity to purchase a low-rise office building located just off South First St, a growing retail and restaurant area. A new apartment development is under construction in the northeast sector of Eberhart and South First St., 3.82 acres.

Eberhart Lane Center, located at 724 Eberhart Lane in Austin, Texas, sits on a 3.080 acre site and the property has a net rentable area of approximately 25,777 SF. The improvements were constructed in 1995 and the property is leased at 40%.



**CALL FOR PRICING**

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## Property Description

<b>Property Address</b>	724 Eberhart Lane, Austin, Texas 78745, Travis County
<b>Legal</b>	LOT 1 ANDREE SUBDIVISION
<b>Site Area</b>	3.08 Acres
<b>NRA</b>	25,777 SF (1 story)
<b>Zoning</b>	"GR-NP", Community Commercial - Neighborhood Plan Combining District
<b>YOC</b>	1995
<b>Parking</b>	Class C Office - Leased 80.6% 115 Surface Parking Spaces
<b>Frontage</b>	Primary access of 145 FT on Eberhart Ln. and Secondary access of 25 FT on S. First St.
<b>Foundation</b>	Concrete Slab
<b>Building Frame</b>	Metal
<b>Exterior Walls</b>	Concrete block and brick
<b>Roof Type/Material</b>	TPO roof system (2022), metal scuppers and downspouts
<b>Interior</b>	Floors: Combination of commercial carpet, vinyl tile, and ceramic tile Walls: Painted sheetrock, fiberglass reinforced plastic (FRP) panels, etc Ceiling: Acoustic ceiling grid system, open ceilings to ductwork, etc Lighting: Recessed fluorescent, incandescent and LED lighting Restrooms: Assumed adequate and typical
<b>Mechanical</b>	100% fire sprinkled

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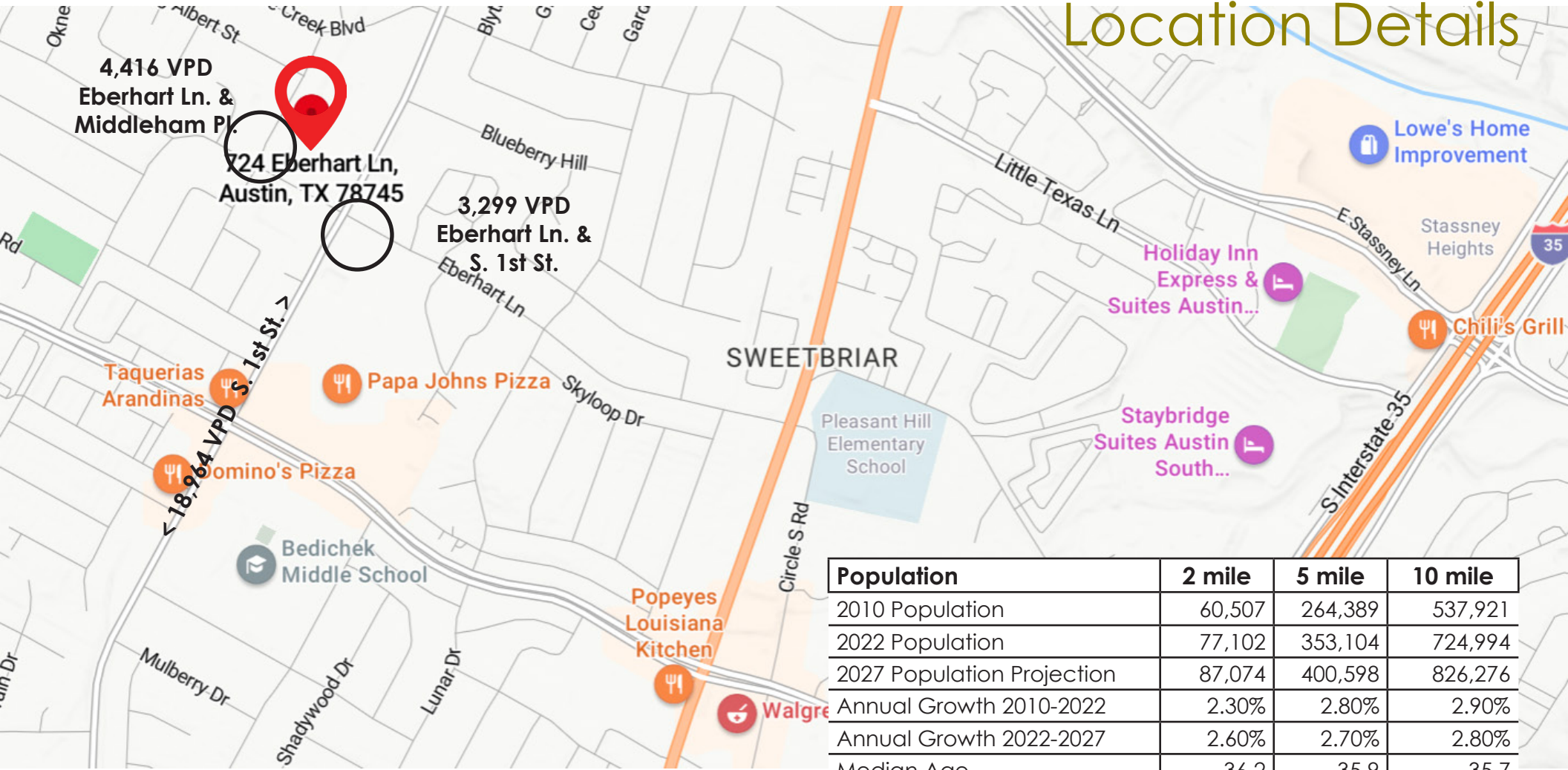


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## Location Details



Population	2 mile	5 mile	10 mile
2010 Population	60,507	264,389	537,921
2022 Population	77,102	353,104	724,994
2027 Population Projection	87,074	400,598	826,276
Annual Growth 2010-2022	2.30%	2.80%	2.90%
Annual Growth 2022-2027	2.60%	2.70%	2.80%
Median Age	36.2	35.9	35.7
Bachelor's Degree or Higher	33%	43%	49%

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## Property Location



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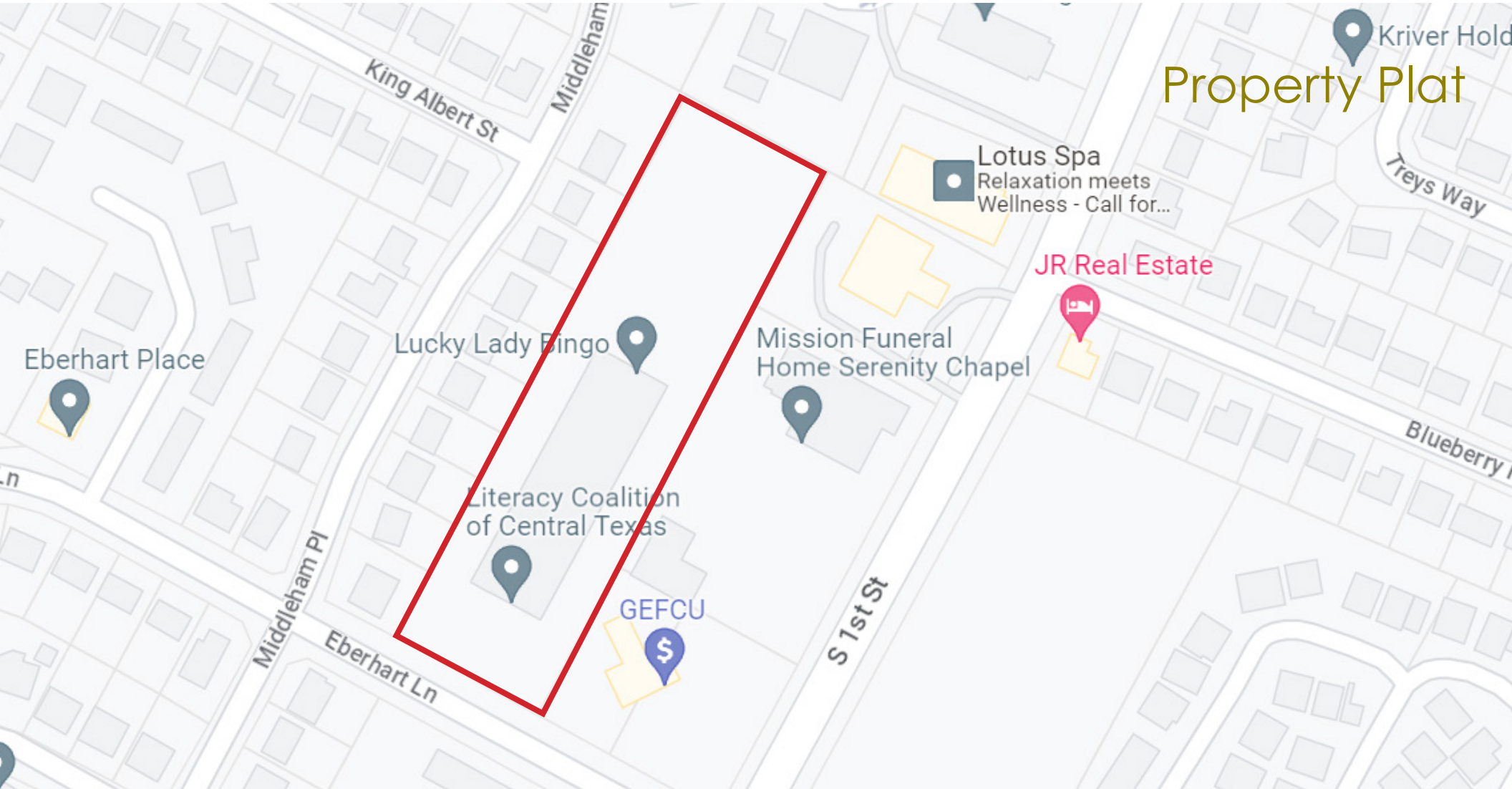


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# 724 EBERHART LANE

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## Property Plat

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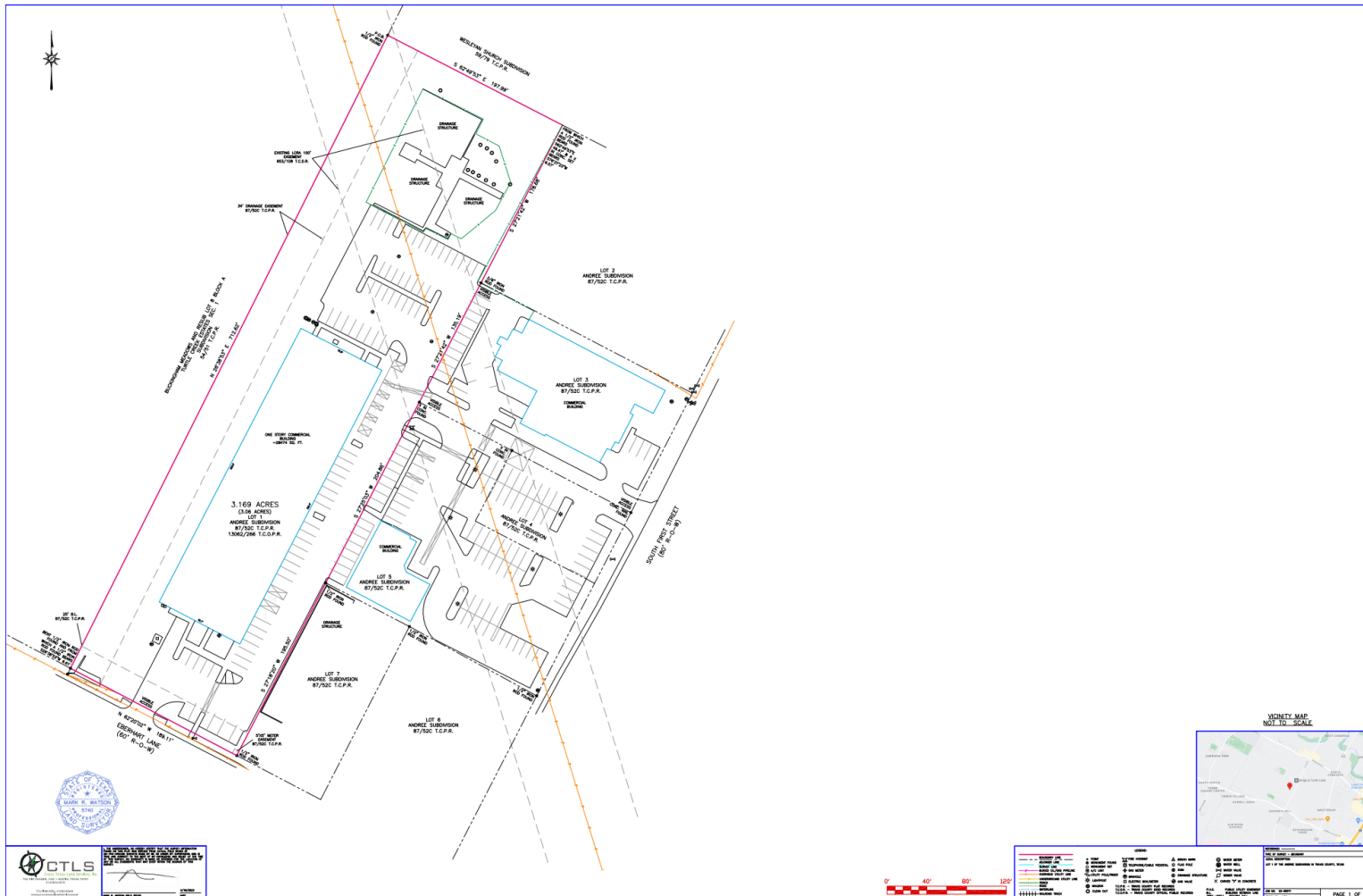


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# 724 EBERHART LANE

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## Survey



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## Rent Roll

Tenant	Suite	Sq. Ft.	Lease Start	Lease Exp.	Rent Increase Date	Rent Per Sq. Ft.	Monthly Base Rent	Monthly NNN @ \$4.51
First Bingo Cooperative Assoc	100	10,233	9/1/2018	11/30/2027	12/1/2023	\$14.00	\$11,938.50	\$3,931.63
					12/1/2024	\$14.50	\$12,364.88	
					12/1/2025	\$15.00	\$12,791.25	
					12/1/2026	\$15.50	\$13,217.63	
Vacant		10,559						
Vacant		5,000						

**Total Occupied:** 10,233 SF  
**% Occupied** 40%  
**Building Total:** 25,777 SF

**Annual Base Rent:** \$143,262.00  
**Additional Income:** \$47,179.56  
**Total Income:** \$190,441.56

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## Profit and Loss

### INCOME:

Annual Base Rent Total	\$143,262.00
Annual Other Income Total	<u>\$47,179.56</u>
<b>Total Annual Rent</b>	<b>\$190,441.56</b>

### EXPENSES:

\$4.51 per square foot	\$116,254.27
Estimated NOI	\$74,177.29

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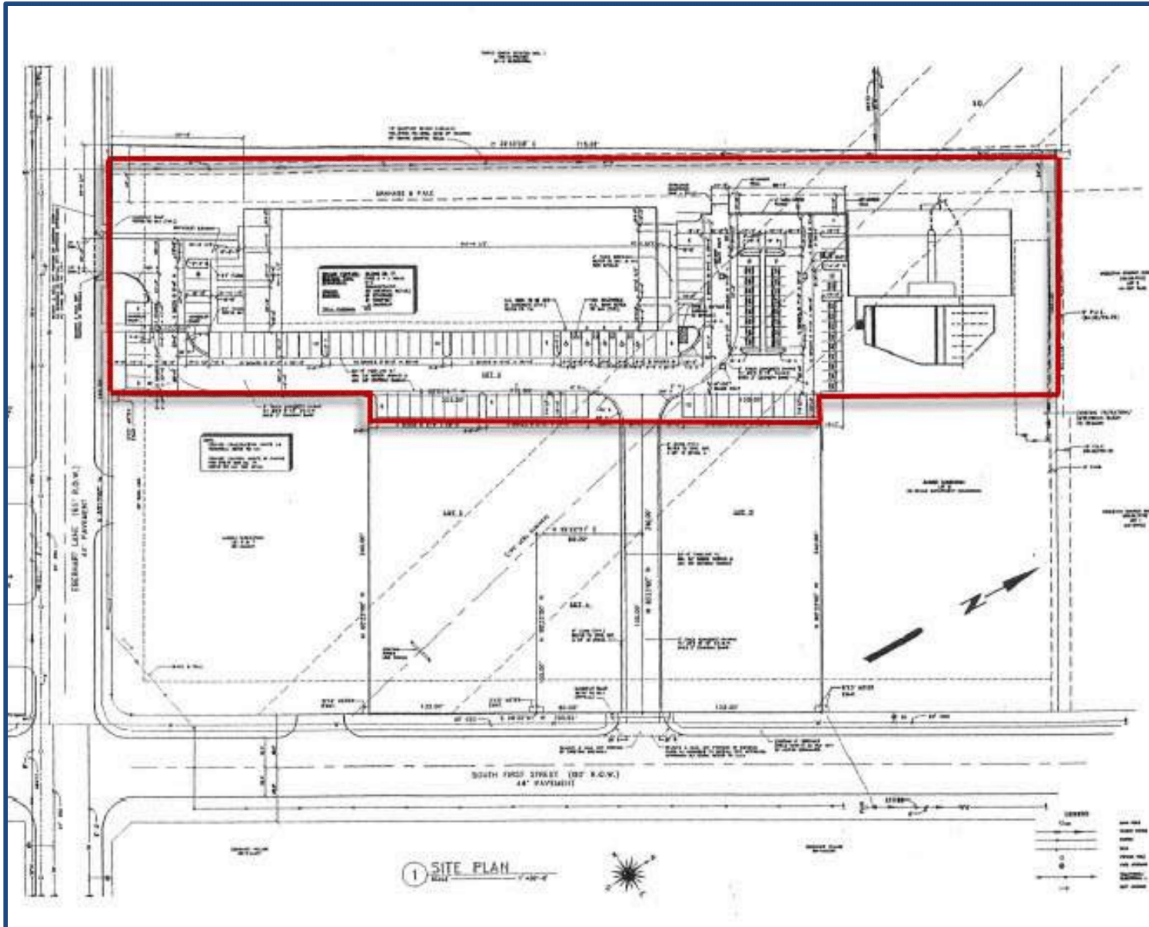


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## Site Plan



First Bingo Cooperative Assoc	100
Literacy Coalition of Central Texas	500
Vacant	300

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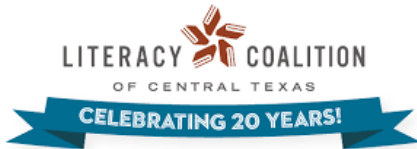
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## Tenant Information



### **Literacy Coalition of Central Texas**

*(Lease Expires 11/29)*

In 2001, a wide network of literacy providers and community leaders founded the Literacy Coalition of Central Texas in response to the need for a centralized location for literacy services. The Literacy Coalition of Central Texas breaks the cycle of intergenerational poverty through holistic literacy services.

### **Lucky Lady Bingo**

*(Lease Expires 04/28)*

First Bingo Cooperative Assoc. (DBA Lucky Lady Bingo) is a women owned and female owned business.



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## Sale Comps

Building	Size	Price	Sale Date
<b>West Lake Hills Offices</b> 3423 Bee Cave Road West Lake Hills, TX 78746 YOC: 1987 / Renov: 2000 Occupancy: 96%	22,496 SF	\$7,750,000	Feb 2022
<b>7730 IH-35</b> Austin, TX 78754 YOC: 1986 Occupancy: 100%	9,900 SF	\$3,100,000	Jan 2022
<b>5426 Guadalupe St.</b> Austin, TX 78751 YOC: 1981 Occupancy: 100%	15,038 SF	\$3,200,000	Sept 2021
<b>Austin SSA Office</b> 1029 Camino La Costa Austin, TX 78752 YOC: 2005 Occupancy: 100%	23,859 SF	\$7,662,297	June 2021

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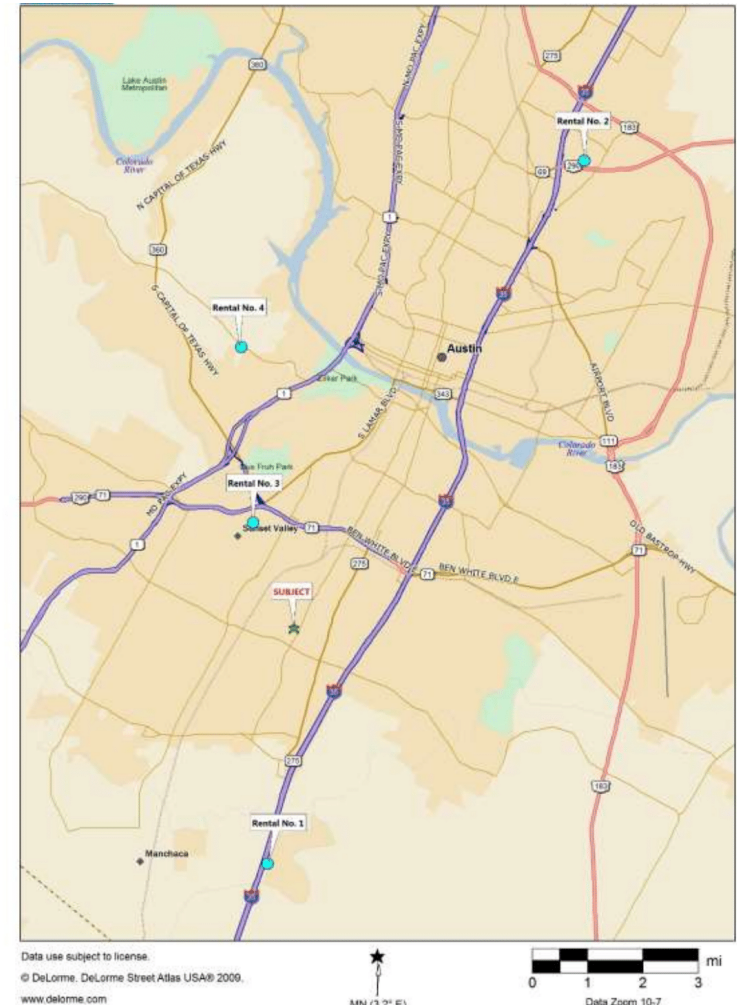
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## Lease Comps

Building	Size	Rate
<b>Onion Creek Executive Center</b> 10816 Crown Colony Dr. Austin, TX 787 YOC: 1984 Occupancy: 100%	8,408 SF	\$17.00 SF + NNN
<b>Social Security Administration</b> 1029 Camino La Costa Austin, TX 787 YOC: 2005 Occupancy: 100%	23,859SF	\$17.89 SF + NNN
<b>2579 Western Trails</b> Austin, TX 787 YOC: 1985 Occupancy: 99%	10,936 SF	\$16.46 SF + NNN
<b>Westlake Hills Offices</b> 3423 Bee Caves Road Austin, TX 787 YOC: 1987 / Renov: 2000 Occupancy: 96%	22,496 SF	\$22.16 SF + NNN



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## About Austin



Austin is a region defined by stunning growth, lower business and living costs, and a youthful, well-educated population. It offers reasonably priced housing, solid schools, charming, healthy and diverse neighborhoods, and big-city amenities at a small-town pace. This atmosphere is a major catalyst in the accelerated growth Austin has seen over the years. Located on the rim of the 32,000-square-mile Texas Hill Country, Austin is the capital of Texas and home of the state's flagship university, The University of Texas at Austin.

Located in Central Texas within 200 miles of three of the 10 largest U.S. cities (Dallas, Houston and San Antonio), Austin is the 11th most-populous city and 35th largest Metropolitan Statistical Area (MSA) in the nation according to the U.S. Census Bureau. The Austin MSA includes Travis, Hays, Williamson, Bastrop and Caldwell Counties. The Austin MSA has an estimated population of 2,300,000 (Sept 2021), making it the fastest-growing metropolitan area in the country. The diversified economy is based on state government, education, technology, manufacturing, research and development, and software.

The University of Texas, and 26 other public and private universities and colleges with a combined enrollment of nearly 172,500 provide an ample supply of well-educated workers to area employers. Within 100 miles of Austin, an additional 95 four-year colleges and universities enroll over 430,000 students. Over 46% of Austin area residents age 25 and over hold a bachelor's degree (compared to the national average of 33%).

Austin is recognized for its laid-back lifestyle, natural beauty and is legendary for being the "Live Music Capital of the World." Austin draws musicians and producers from around the world and showcases their talent in clubs, restaurants, and music venues in the heart of the downtown entertainment districts and all around the Austin area, including the renowned SXSW and ACL festivals. The City boasts a professional symphony, ballet, opera and theater, and dozens of galleries showcasing local, regional and international artists. Recreational activities flourish in the area with more than 18,900 acres of city parks and greenspace, 30 miles of hiking and biking trails, 26 golf courses, three lakes within the city limits, more than 100 swimming holes, and nine wilderness areas. All of these features contribute to Austin's high quality of life, while attracting young professionals and creating a buoyant economy with tremendous growth potential.

AUSTIN  
CITY  
LIMITS



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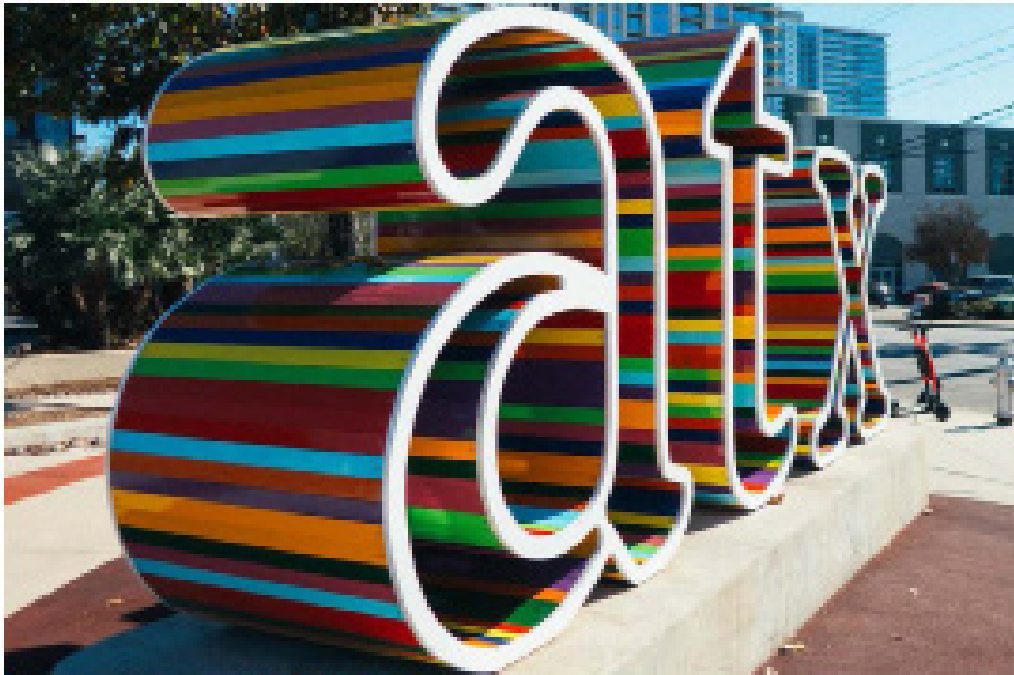
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#1 Best Job Market - Wall Street Journal

#1 Most Affordable Startup City - Clever

#2 Hottest City for Commercial Real Estate - Forbes

#1 City Desired for Relocation - money.co.uk

#1 Fastest Growing Major Metro - U.S. Census Bureau

#1 Most Polite City - Preply



#2 Best City for Young Professionals - SmartAsset

#1 Best State Capital to Live In - WalletHub

#5 Most Recession Resistant City - SmartAsset

#8 Safest Large City in The U.S. - SafeWise

#3 Best Metro for STEM Professionals - WalletHub

#1 Best Place to Start a Business - Inc.

#5 Concentration of College Educated Adults - CityLab

#9 Best Educated Major Metro U.S. - Census Bureau

#3 Best Place to Live in The U.S. - U.S. News & World

#2 Best Large Metro Job Market - Wall Street Journal

#9 Hardest Working City in U.S. - WalletHub

#11 Healthiest City in America - WalletHub

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# DISCLAIMER

Helen Jobes (Broker) has been authorized to present this Offering Memorandum regarding the sale of 724 Eberhart Lane, Austin, Texas 78745

This Offering Memorandum has been prepared by Broker for use by a limited number of parties and does not necessarily purport to provide an accurate summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information which prospective investors may need or desire. All projections have been developed by Broker and designated sources and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of Broker and Owner, and therefore are subject to variation. No representation is made by Broker or Owner as to the accuracy or completeness of the information contained herein, and nothing contained herein is, or shall be relied on as, a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, Broker and Owner and its employees disclaim any and all liability for representations and warranties, expressed and implied, contained in, or for omissions from, the Offering Memorandum or any other written or oral communication transmitted or made available to the recipient. The Offering Memorandum does not constitute a representation that there has not been a change in the business or affairs of the Property or Owner since the date of preparation of the Offering Memorandum. Analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of the prospective Purchaser.

Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers regarding the Property and/or terminate discussions with any entity at any time with or without notice. Neither the Offering Memorandum, nor any offer or inquiry made by any entity reviewing the Offering Memorandum, nor any negotiations or discussions among Owner, Broker or any such entity, shall be deemed to create a binding contract between Owner and such entity. If Owner accepts an offer made by any such entity, it is expected that a written contract for the purchase of the Property will be negotiated between the parties. All legal rights and obligations between such entity, on the one hand, and Owner, on the other hand, will come into existence only when such a purchase contract is fully executed, delivered and approved by owner and its legal counsel, and any conditions to Owner's obligations there under have been satisfied or waived, and the legal rights and obligations of the parties shall at that time be only those which are set forth in the purchase contract and other documents specifically referred to in the purchase contract.

This Offering Memorandum and the contents, except information which is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting the Offering Memorandum, you agree that you will hold and treat it in the strictest confidence, that you will not photocopy or duplicate it, that you will not disclose the Offering Memorandum or any of the contents to any other entity (except to outside advisors retained by you if necessary, for your determination of whether or not to make a proposal and from whom you obtained an agreement of confidentiality) without the prior written authorization of Owner, and that you will not use the Offering Memorandum or any of the contents in any fashion or manner detrimental to the interest of Owner or Broker.

If you have no interest in the Property at this time, please return the Offering Memorandum forthwith.

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

## INFORMATION ABOUT BROKERAGE SERVICES

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer) you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as subagent represents the owner in a cooperation with the listing broker. A broker may act as an intermediary between the parties if the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

### IF THE BROKER REPRESENTS THE OWNER:

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interest of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

### IF THE BROKER REPRESENTS THE BUYER:

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

### IF THE BROKER ACTS AS AN INTERMEDIARY:

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the

transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

(1) shall treat all parties honestly;

(2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner;

(3) may not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and

(4) may not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under the Act and associated with the broker to communicate with and carry out instructions of the other party.

If you choose to have a broker represent you, you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

**Real estate licensee asks that you acknowledge receipt of this information about brokerage services for the licensee's records.**

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Buyer, Seller, Landlord or Tenant