

WESTGATE CENTER

4526 West Gate Blvd., Austin, TX 78745-1491



CONFIDENTIAL OFFERING MEMORANDUM

CONFIDENTIALITY & DISCLAIMER

Please note that the use of this Offering Memorandum and the Information ("Information") provided is subject to the terms, provisions and limitations of the confidentiality agreement which we have provided to you ("Buyer") and requested an executed copy.

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PRICE

\$3,200,000

CAP RATE

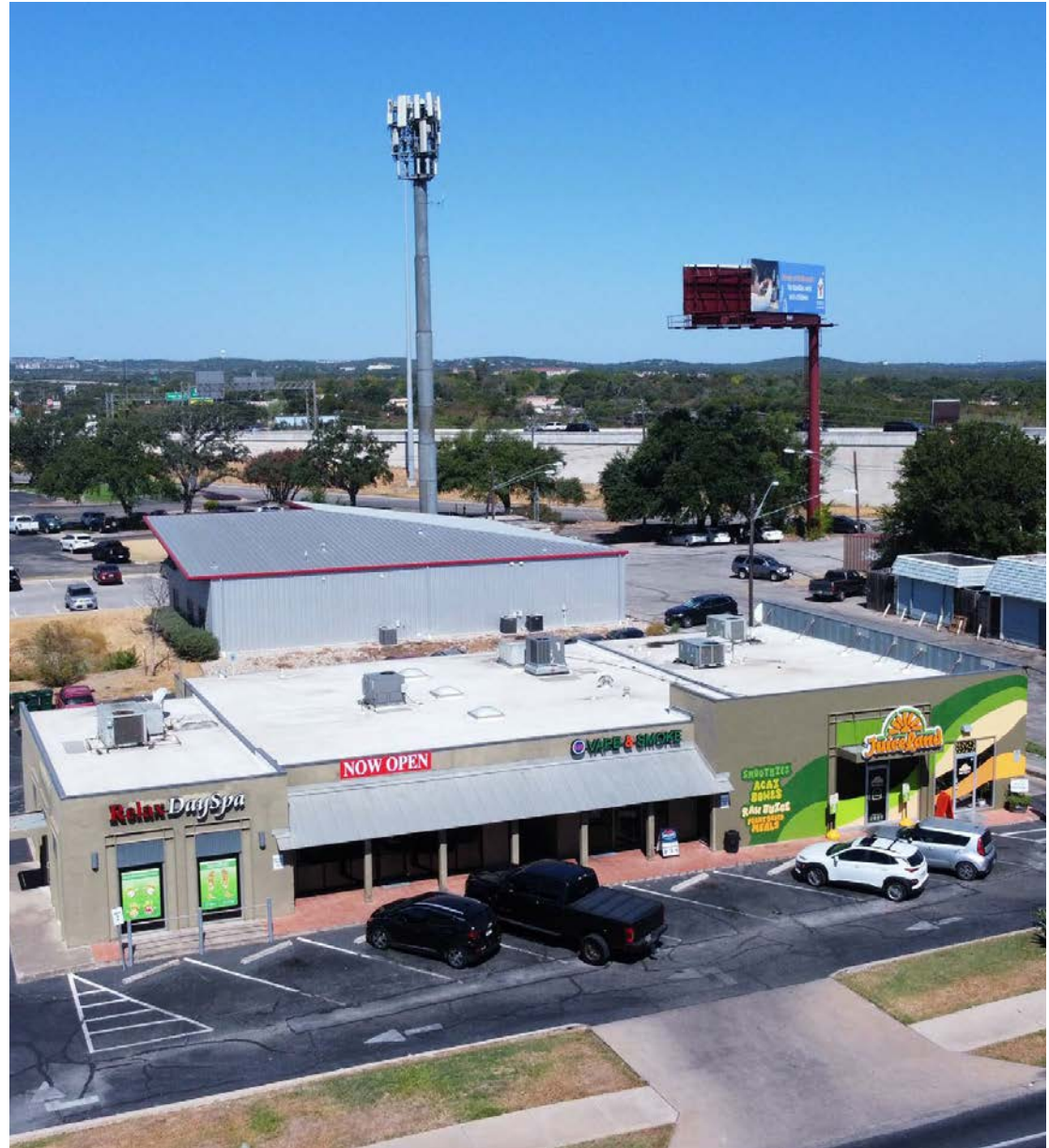
5.92%

OCCUPANCY

100%

PROPERTY KEY INFORMATION

PROPERTY ADDRESS	4526 West Gate Blvd., Austin, TX 78745-1491
LOCATION	SWQ of Hwy 71/290 & West Gate Blvd.
COUNTY	Travis (PID: 509343)
GROSS LEASEABLE AREA	6,054 Sq. Ft.
LOT SIZE	.5165 Acre (22,500 Sq. Ft.)
YEAR BUILT	1979
OCCUPANCY	100%
LEASE TYPE	NNN
# OF TENANTS	3
Legal Description	LOT IIA 4TH RESUB OF BLK A-1 WESTGATE SQUARE COMMERCIAL (Travis County, TX) PHOTO 561





INVESTMENT HIGHLIGHTS

- Very strong demographics: population over 116k+ with Avg. HH income \$140k+ within 3 miles. 330k+ Avg. HH Income \$148k+ within 5 miles
- All tenants have annual base rent increases
- 100% NNN leased
- Juiceland: A tenant since 2014 doubled the size of their space in 2022
- Vape Shop: A tenant since 2013 recently signed their 2nd 5-year lease renewal
- Excellent road front visibility & easy access to hwy 290/71, Mopac, 360 and S. Lamar Blvd
- In an area with high residential density and very strong daytime employment population
- Located across the street from a Central Market anchored shopping center. One of only 2 Central Markets (HEB's upscale format stores) in all of Austin



www.juiceland.com

- Founded: 2011 in Austin
- 33 corporate stores (25 in Austin, 5 in Houston & 3 in Dallas)
- Juiceland is an Austin darling with stores in all prominent parts of the city. This store was open during the pandemic because it has a drive-thru

Relax Day Spa

relaxdayspaustin.com

- Relax Day Spa provides massage therapy that will ease sore muscles, stiff necks, and other aches you may be experiencing.
- They offer a variety of massage modalities including Swedish, hot stone, deep tissue, and foot massage, all in a comfortable environment



www.austinvapeandsmoke.com

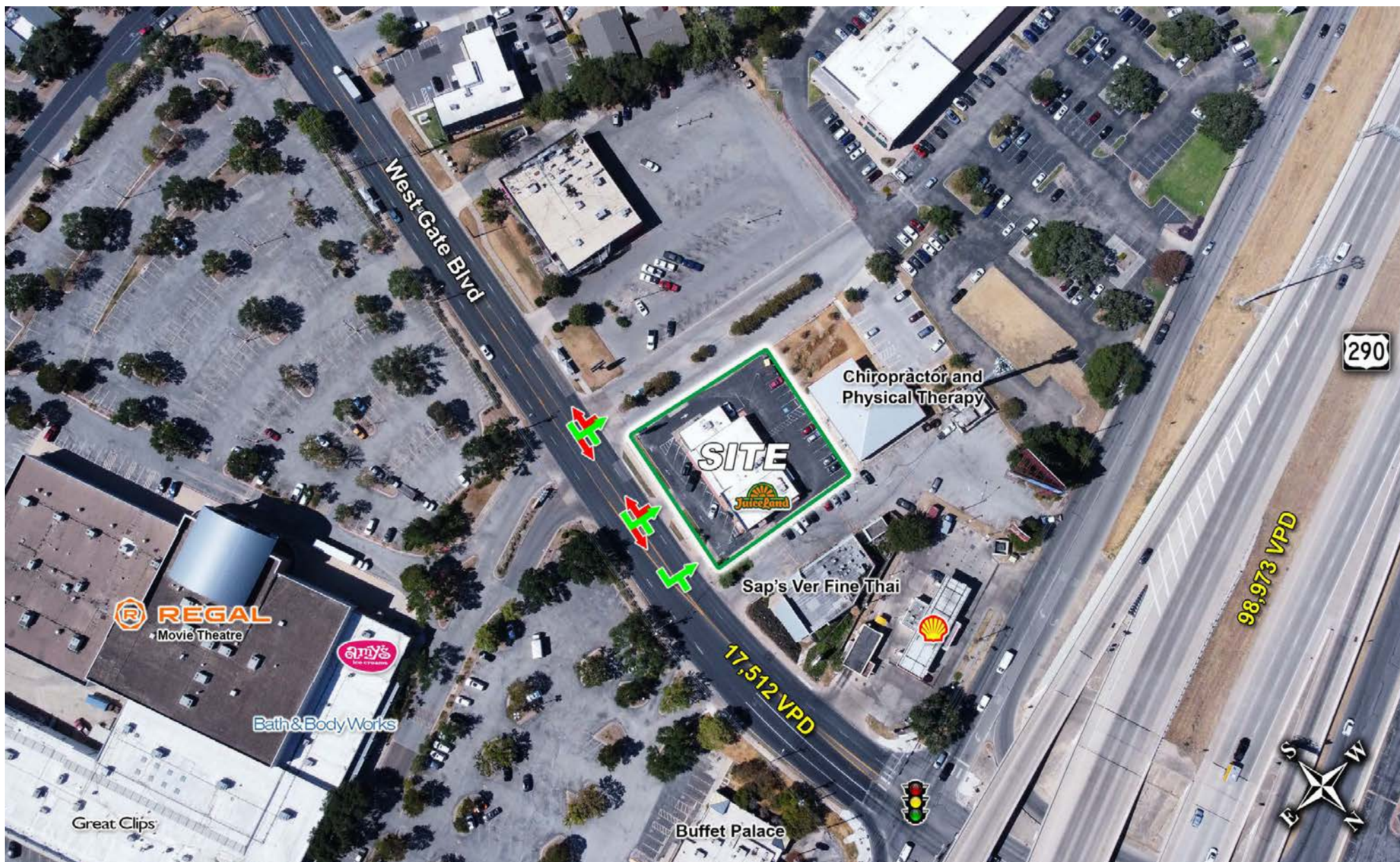
- Three locations
- Tenant here since 2013
- Founded 2012

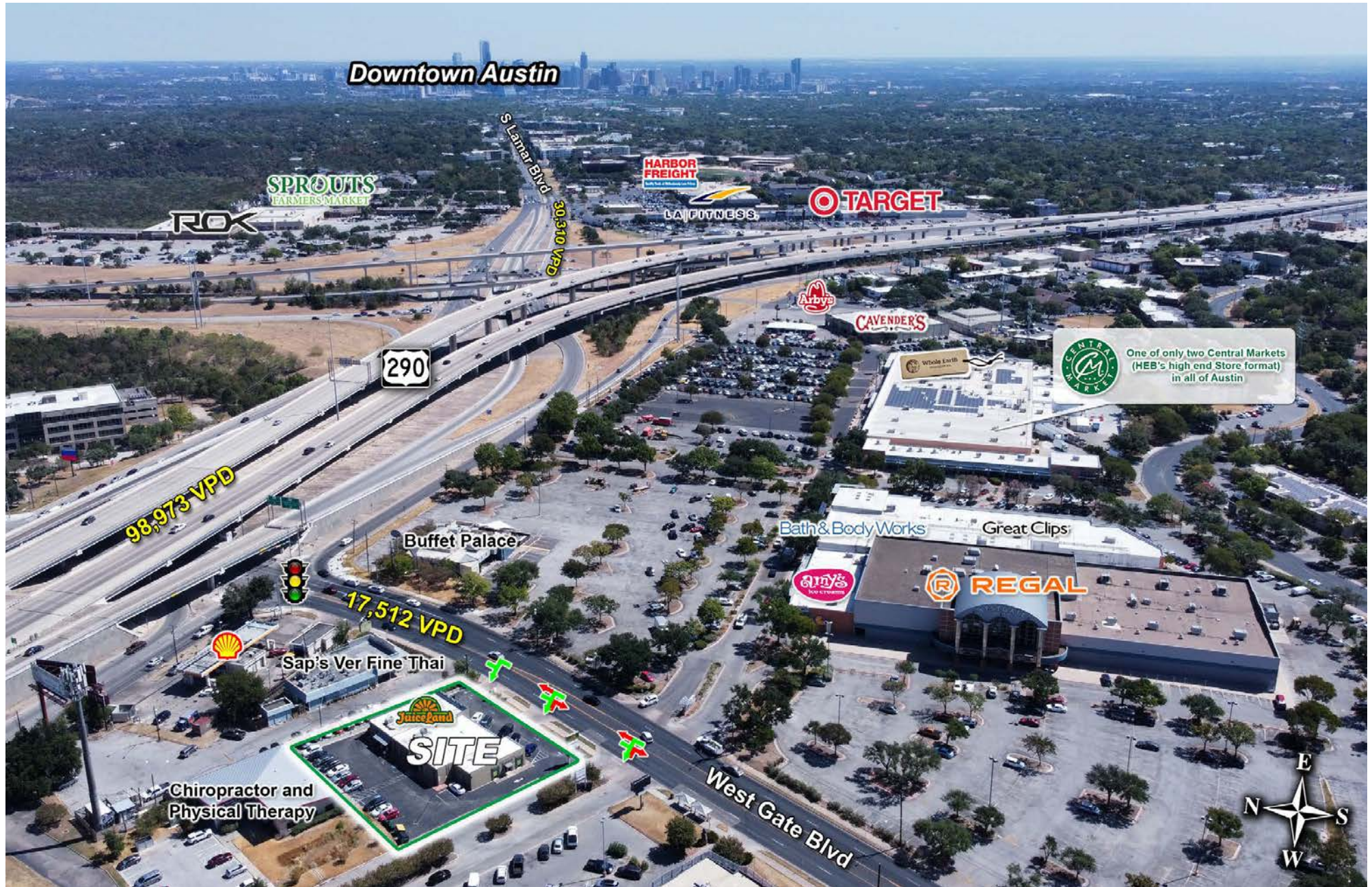
WEST GATE CENTER – RENT ROLL

TENANT	SUITE	% OF GLA	SF	LEASE START	LEASE END	BASE RENT ANNUAL RATE PSF	BASE RENT ANNUAL	BASE RENT MONTHLY	NOTES	NNNS REIMBURSEMENT	PSF
Juiceland – Westgate	A	34.69%	2,100	11/1/2014	8/31/2032	\$32.26	\$67,748.00	\$5,646.00	<ul style="list-style-type: none"> - Tenant renewed their lease early. Renewal without negotiation per terms specified in original lease (5 year term with 2% annual base rent increases). Then they expanded into double their original space. - CAM increases capped at 7% annually -Base rent increases: <ul style="list-style-type: none"> - 9/1/2024 \$5,645.70/mo - 9/1/2025 \$5,758.61/mo - 9/1/2026 \$5,873.78/mo - 9/1/2027 \$5,991.26/mo - 9/1/2028 \$6,111.09/mo - 9/1/2029 \$6,233.31/mo - 9/1/2030 \$6,357.98/mo - 9/1/2031 \$6,485.14/mo - Tenant has one five year option to renew their lease continuing 2% annual base rent increases 	\$26,111.00	\$12.43
Vape Store G&K Wholesale	C	24.81%	1,502	12/12/2013	5/31/2030	\$31.29	\$47,004.00	\$3,917.00	<ul style="list-style-type: none"> - Tenant just executed a second 5 year lease extension - 3.0% annual base rent increases -Base rent Increases: <ul style="list-style-type: none"> - 6/1/2024 \$3,917/mo - 6/1/2025 \$4,035/mo - 6/1/2026 \$4,156/mo - 6/1/2027 \$4,280/mo - 6/1/2028 \$4,409/mo - 6/1/2029 \$4,541/mo - Tenant does not have a lease renewal option 	\$19,225.00	\$12.80
Relax Day Spa	D	40.50%	2,452	5/1/2023	4/30/2028	\$30.75	\$75,396.00	\$6,283.00	<ul style="list-style-type: none"> -2.5% annual base rent increases -Base rent Increases: <ul style="list-style-type: none"> - 5/1/2024 \$6,283/mo - 5/1/2025 \$6,440/mo - 5/1/2026 \$6,601/mo - 5/1/2027 \$6,766/mo 	\$31,385.00	\$12.80
Total		100%	6,054				\$190,148.00	\$15,846.00		\$76,721.00	

2023 Actual Operating Expense		
Expense Categories	Total Expense	PSF
Property Managemnt	\$8,164.00	\$1.35
Accounting Fee	\$1,500.00	\$0.25
CAM Maintenance Repair & Trash	\$22,390.00	\$3.70
Utilities	\$4,170.00	\$0.69
Ad. Min	\$233.00	\$0.04
TOTAL CAM	\$41,229.00	\$6.81
Propert Taxes	\$25,148.00	\$4.15
Insurance	\$11,113.00	\$1.84
TOTAL	\$77,490.10	\$12.80

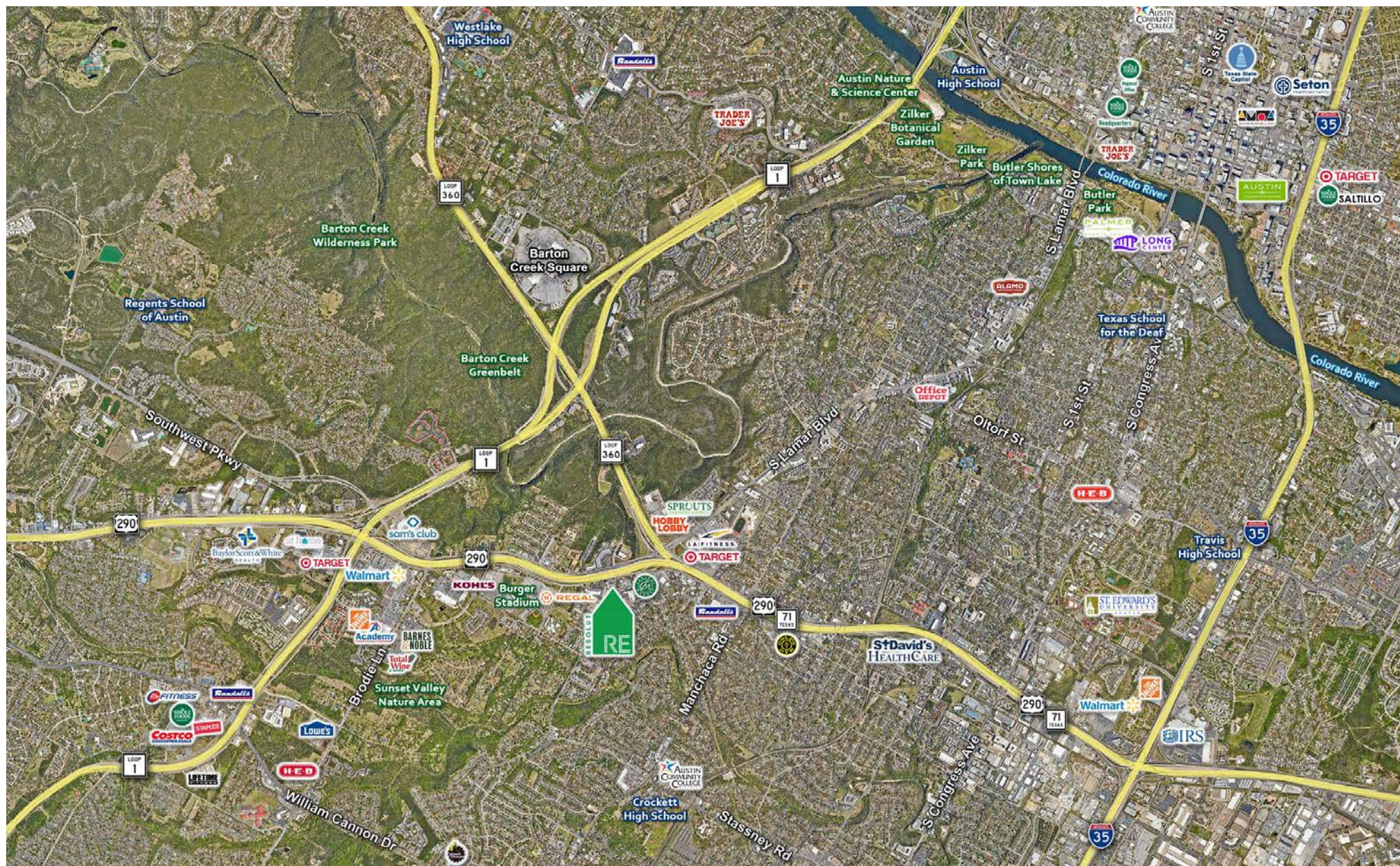
NET OPERATING INCOME (NOI)			
Income			Notes
	Base Rent	\$190,148.00	
	NNN Reimbursements	\$76,721.00	Juiceland & Vape Shope NNN actual 2023 reimbursement - Day Spa: what they would have been responsible for in 2023 if reimbursing all of 2023
Total Income		\$266,869.00	
	Operating Expenses	\$77,490	Actual 2023 Operating Expenses
Net Operating Income (NOI)		\$189,379.00	

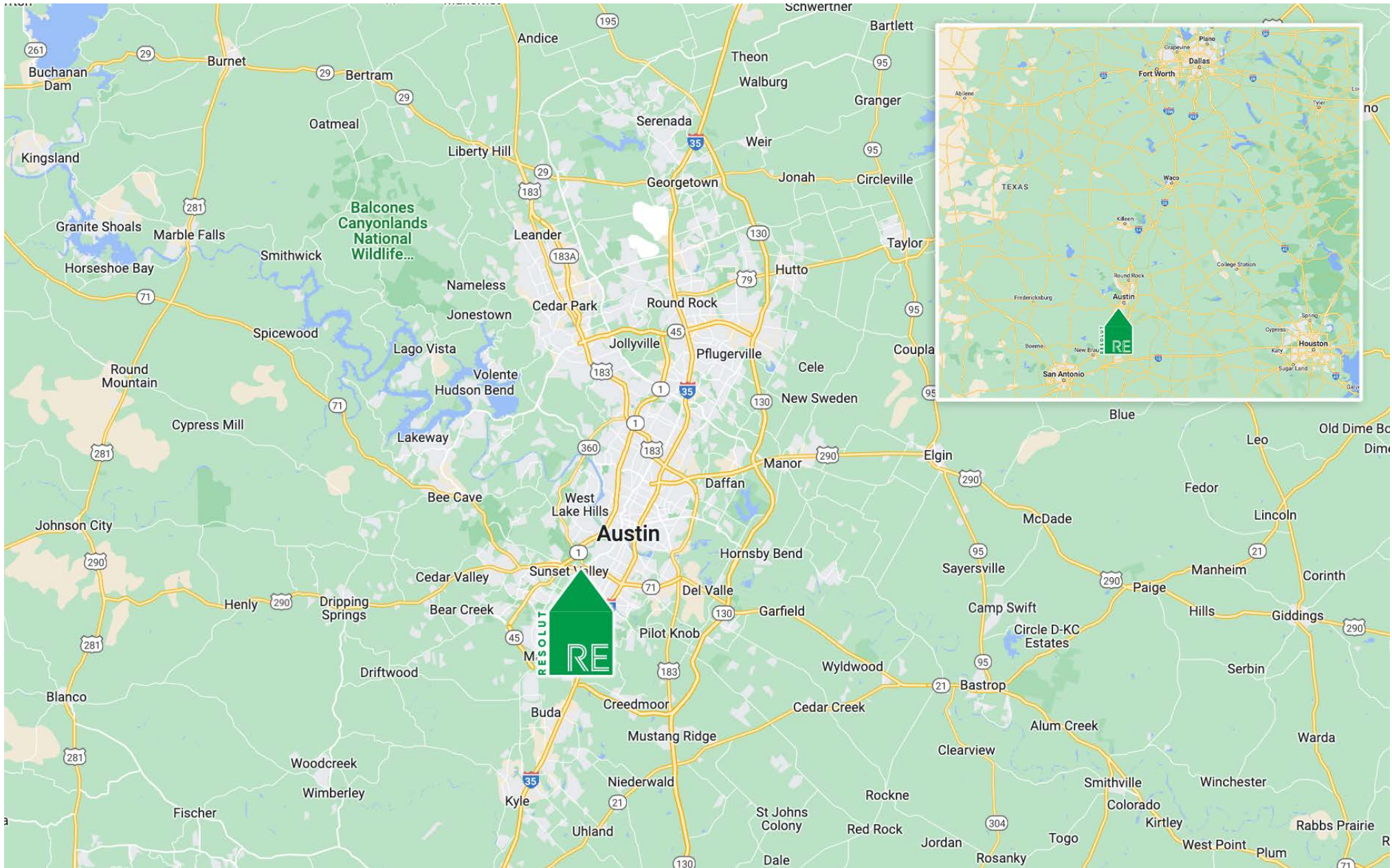


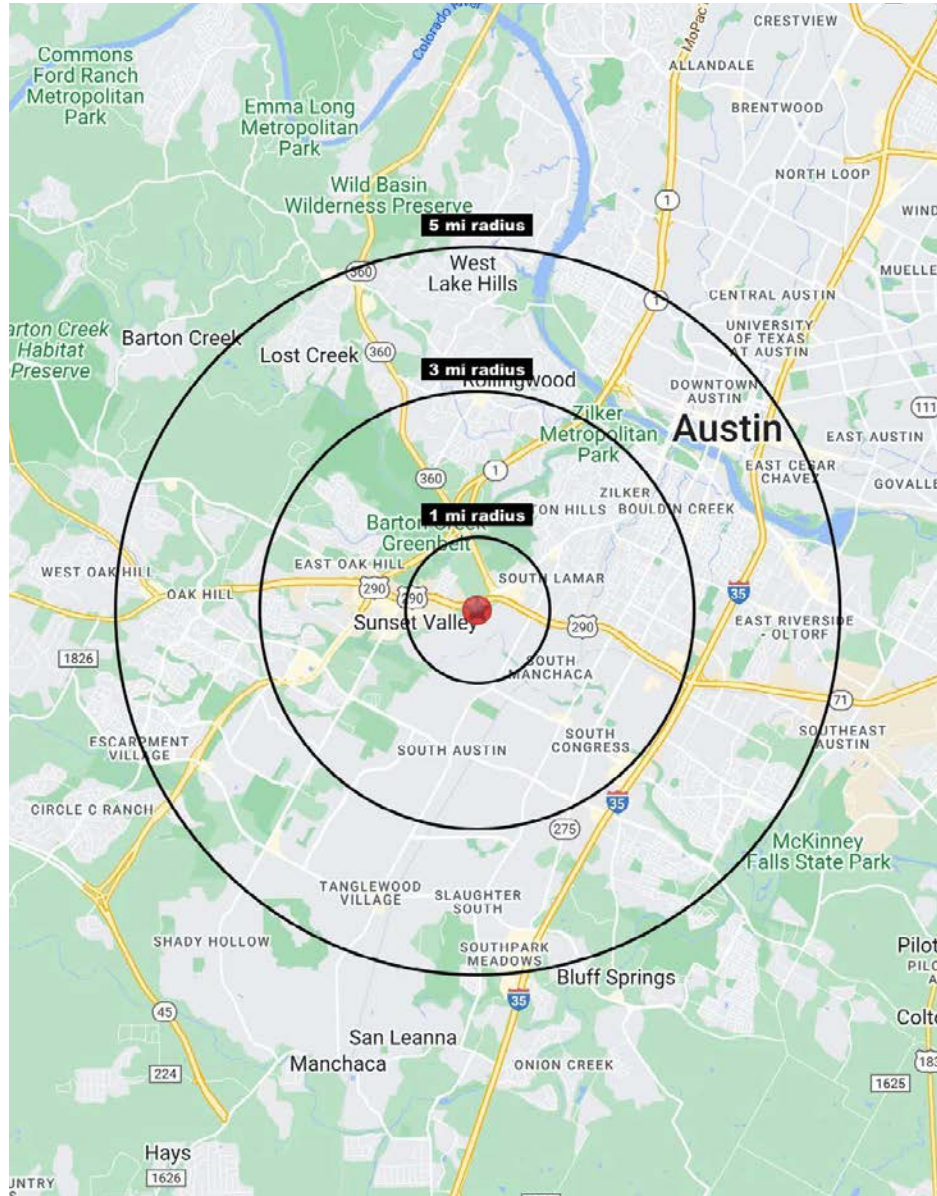












4526 West Gate Blvd		1 mi radius		3 mi radius		5 mi radius	
Austin, TX 78745							
Population							
Estimated Population (2023)	9,387		116,014		330,119		
Projected Population (2028)	9,797		127,675		363,303		
Census Population (2020)	9,173		112,381		319,219		
Census Population (2010)	8,180		101,824		274,661		
Projected Annual Growth (2023-2028)	410	0.9%	11,661	2.0%	33,183	2.0%	
Historical Annual Growth (2020-2023)	214	-	3,633	1.1%	10,901	1.1%	
Historical Annual Growth (2010-2020)	993	1.2%	10,557	1.0%	44,557	1.6%	
Estimated Population Density (2023)	2,989	psm	4,104	psm	4,204	psm	
Trade Area Size	3.1	sq mi	28.3	sq mi	78.5	sq mi	
Households							
Estimated Households (2023)	4,625		55,909		149,408		
Projected Households (2028)	4,968		62,912		168,165		
Census Households (2020)	4,468		53,558		143,050		
Census Households (2010)	3,968		46,980		118,076		
Projected Annual Growth (2023-2028)	342	1.5%	7,003	2.5%	18,757	2.5%	
Historical Annual Change (2010-2023)	658	1.3%	8,929	1.5%	31,332	2.0%	
Average Household Income							
Estimated Average Household Income (2023)	\$120,898		\$140,726		\$148,193		
Projected Average Household Income (2028)	\$119,331		\$132,327		\$139,404		
Census Average Household Income (2010)	\$57,368		\$65,277		\$70,705		
Census Average Household Income (2000)	\$48,786		\$56,395		\$58,904		
Projected Annual Change (2023-2028)	-\$1,567	-0.3%	-\$8,399	-1.2%	-\$8,789	-1.2%	
Historical Annual Change (2000-2023)	\$72,112	6.4%	\$84,331	6.5%	\$89,288	6.6%	
Median Household Income							
Estimated Median Household Income (2023)	\$82,193		\$97,162		\$101,944		
Projected Median Household Income (2028)	\$81,432		\$98,591		\$103,896		
Census Median Household Income (2010)	\$46,128		\$52,455		\$55,666		
Census Median Household Income (2000)	\$40,171		\$46,355		\$47,310		
Projected Annual Change (2023-2028)	-\$761	-0.2%	\$1,430	0.3%	\$1,952	0.4%	
Historical Annual Change (2000-2023)	\$42,021	4.5%	\$50,806	4.8%	\$54,634	5.0%	
Per Capita Income							
Estimated Per Capita Income (2023)	\$60,475		\$68,173		\$67,400		
Projected Per Capita Income (2028)	\$61,376		\$65,528		\$64,827		
Census Per Capita Income (2010)	\$27,824		\$30,118		\$30,397		
Census Per Capita Income (2000)	\$22,683		\$23,976		\$24,020		
Projected Annual Change (2023-2028)	\$901	0.3%	-\$2,646	-0.8%	-\$2,573	-0.8%	
Historical Annual Change (2000-2023)	\$37,792	7.2%	\$44,197	8.0%	\$43,380	7.9%	
Estimated Average Household Net Worth (2023)	\$629,559		\$721,692		\$737,816		



ALAN RUST, CCIM
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Alan Rust, CCIM, Principal of Investment Sales, specializes in the sale of investment real estate. He has led the charge for RESOLUT RE with its investment sales program, having assembled a long track record of success, selling a wide variety of assets across the state of Texas.

Alan has been a commercial broker since 2003 and earned the coveted Certified Commercial Investment Member (CCIM) designation in 2007. On multiple occasions, he has earned recognition as a "Heavy Hitter" in 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, Alan 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, he founded and served as president of Snowshoe Ridge Properties, LLC, a successful real estate holding and development firm.

Alan 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 international CCIM community.

Alan attended Binghamton University in Binghamton, New York, where he earned a BA in Mathematics/Computer Science and a minor in Business Administration.

FOR MORE INFORMATION PLEASE VISIT:

resolutre.com

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