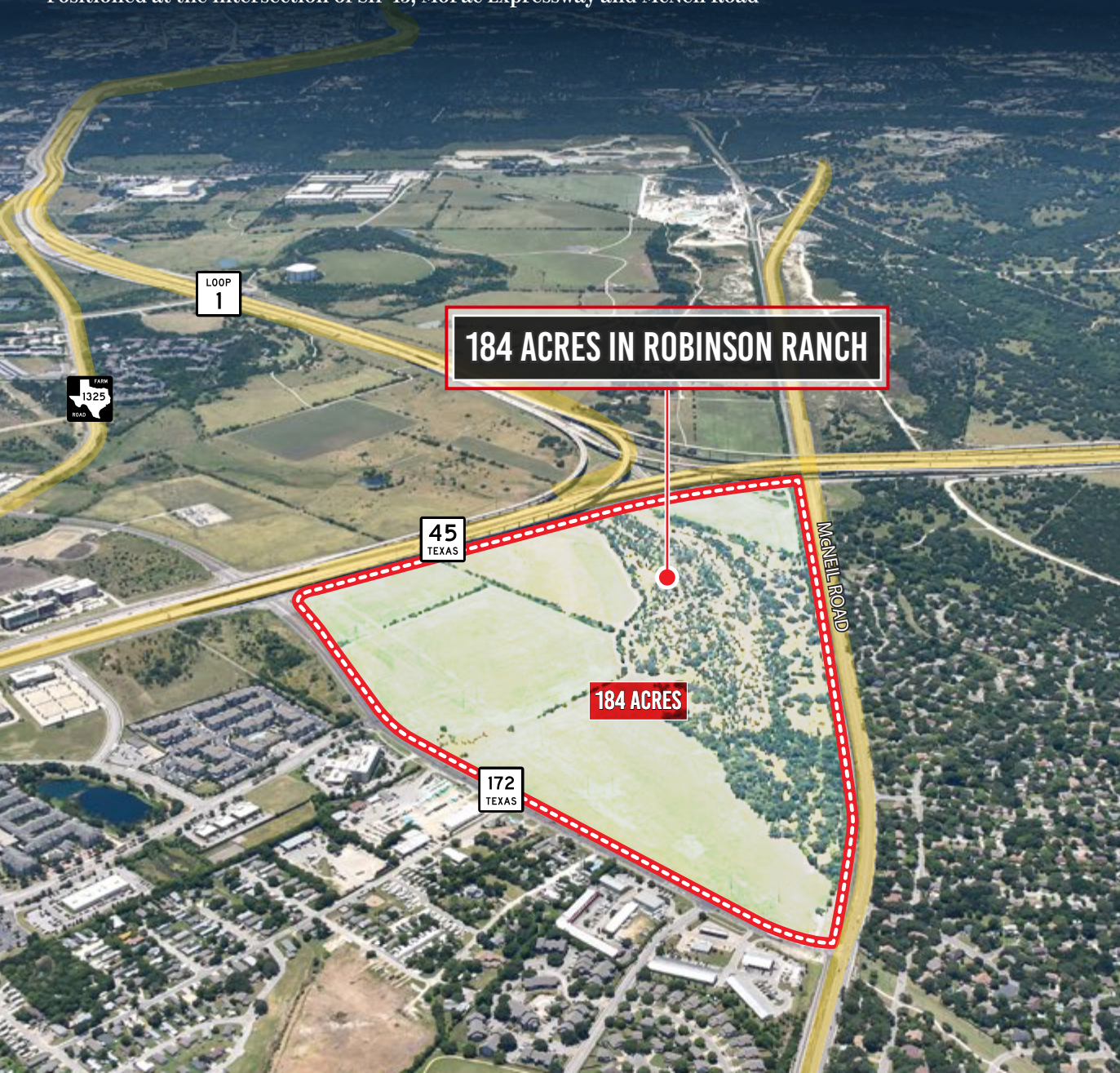


184 acres of the historic Robinson Ranch in Austin, Texas

ROBINSON RANCH

Positioned at the intersection of SH-45, MoPac Expressway and McNeil Road



ROBINSON RANCH

A HISTORIC PART OF AUSTIN'S FUTURE

Jones Lang LaSalle (“JLL”), as an exclusive advisor, is pleased to present qualified investors the opportunity to acquire 184 acres of the historic Robinson Ranch (the “Site” or “Property”) in Austin, Texas, one of the fastest growing metros in the nation. Located in the heart of Northwest Austin, the Property is proximate to major corporate campuses for tech giants such as Apple, Dell and Electronic Arts, as well as nearby to some of the country’s fastest growing submarkets. The Site is positioned at the intersection of State Highway 45 (SH-45), MoPac Expressway (Loop 1), CR 172, and McNeil Road, providing direct access to major regional thoroughfares that allow for convenient connectivity to the entire Austin MSA.

The majority of the Property lies in the city of Round Rock ETJ with the southern portion located in the city of Austin, yielding a multitude of development opportunities.

The Seller is seeking proposals from qualified investors to acquire the Property via a Fee Simple Sale, Development Joint Venture, or Long-Term Ground Lease.

SCALE

Rare large-scale development site over 150 acres in an infill location

DEMOGRAPHICS

High growth market filled by existing density

EMPLOYMENT

Close proximity to Fortune 500 campuses and numerous other office campuses

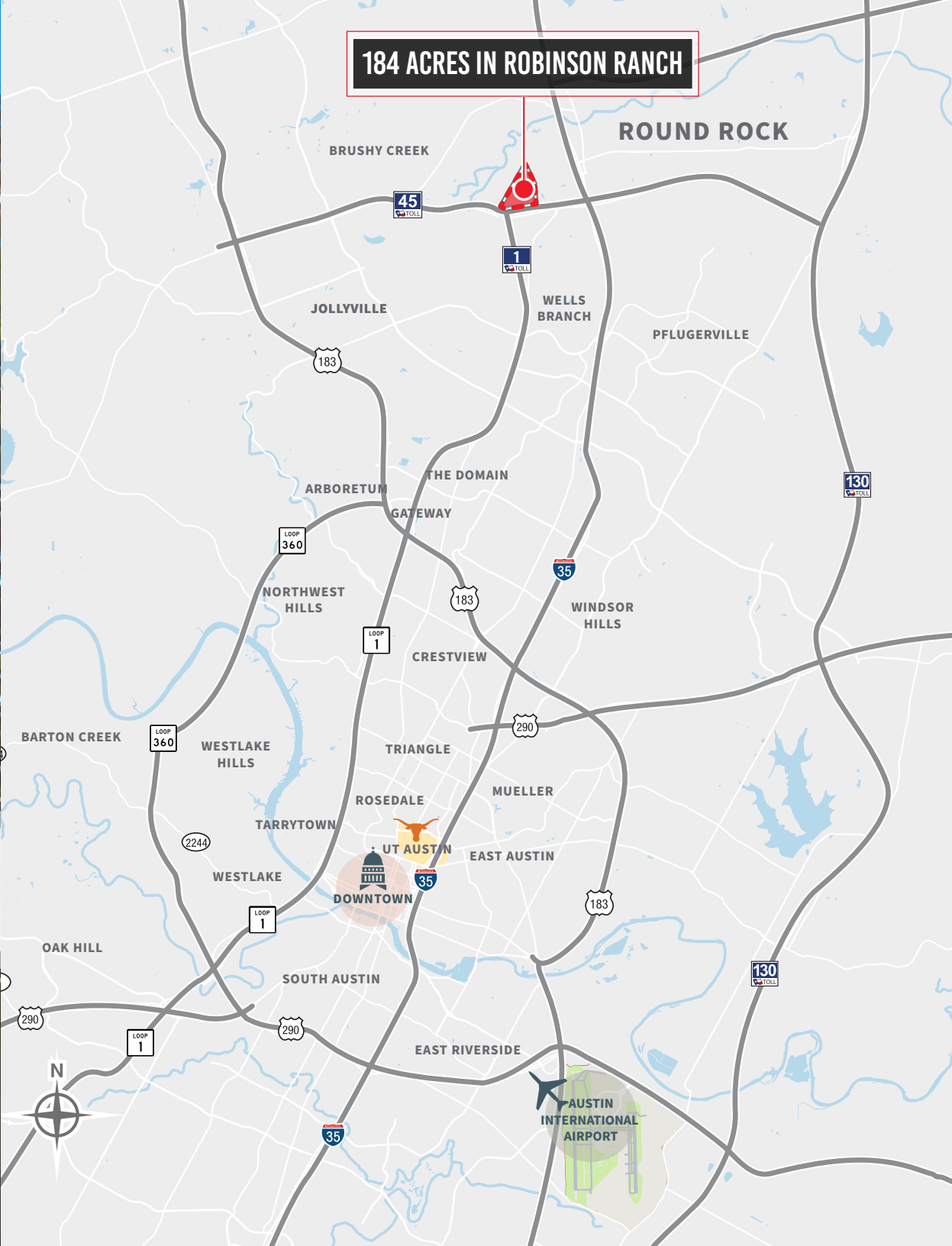
ACCESS

Positioned at the intersection of major regional highways

MARKET

Resilient Austin economy and market

184 ACRES IN ROBINSON RANCH



SITE OVERVIEW

Address: CR 172, Round Rock, Texas 78681

County: Williamson

Size: 184 Acres (8,015,040 SF)

Municipality: City of Round Rock ETJ (151 Acres)
City of Austin PUD (33 Acres)

Flood Plain: 21 Acres (11%) of the Site is located within a 100-year flood plain at the southwest corner of the tract

REQUIREMENTS AND EASEMENTS

Requirements: 22 Acres of open space required by City of Austin PUD (the 21 acres located in the flood plain nearly satisfies the open space requirement)

Easements: Easterly portion of the Site has 100-foot wide electric transmission easement to Texas Power and Light Company. The easement currently results in a 12-acre strip of land between the easement and CR 172.
A pipeline easement to Atmos Energy diagonally crosses the southeast portion of the Site and contains four-inch and six-inch pipelines.

ROBINSON RANCH HISTORY

Owned by the Robinson family for roughly 100 years, Robinson Ranch is a rare time capsule into Austin before companies like Google, Dell, and Oracle called it home. Stretching north from MoPac and Parmer Lane to RM 620, the ±6,700-acre property features predominately untouched ranch land.

For many years, the only structure on this rural paradise was the Austin White Lime Company, which has operated on the Ranch since 1888 and continues to thrive, being named in the top 5 of manufacturing companies in the Austin area in 2019. Since then, the Robinson family has been selective in what was built on the Property, selling portions for the construction of Loop 1, SH-45, and Parmer Lane for ease of access around the city. Other sites have been sold or donated to Round Rock ISD schools, St. David's Medical Center Round Rock, Abbot Labs, Milwood Residential Community, State Farm, Williamson County and most recently, Apple, for their new Austin headquarters. The land in Robinson Ranch is positioned to be a fixture of Austin's growth for decades to come.

IRREPLACEABLE DEVELOPMENT SITE IN THE AUSTIN MSA

The subject site within Robinson Ranch comprises 184 acres in Northwest Austin and presents one of the last available developable sites with large scalability (> 150 acres) in an infill Austin market. With 151 acres located in the Round Rock Extra-Territorial Jurisdiction (ETJ) and the remaining 33 acres located in the City of Austin PUD, the Site has a 22-acre open space requirement designated by the City of Austin, which can almost entirely be satisfied by the 21 acres of the Property that is located in a 100-year flood plain (SW corner of the tract).

The Property's unique location between Austin and Round Rock offers a tremendous large-scale development opportunity to capitalize on the Austin MSA's path of growth trending north. The submarket is anchored by large presences of Fortune 500 companies with many companies continuing to expand and relocate in northwest Austin.





The Oaklands Neighborhood
Home Values: \$300K

SUMMIT PLAZA SHOPPING MALL

ROUND ROCK HOSPITAL

MARKET AT ROUND ROCK RETAIL

Westwind Neighborhood
Home Values: \$100K - \$200K

ROUND ROCK HIGH SCHOOL

Chisholm Valley Neighborhood
Home Values: \$200K - \$300K

Round Rock West
Home Values: \$300K - \$500K

SKY RIDGE RETAIL PLAZA

Shadow Brook Neighborhood
Home Values: \$200K - \$500K

Cimarron Neighborhood
Home Values: \$300K - \$500K

Lakeside at La Frontera

LA FRONTERA VILLAGE

CROSSING POINT SHOPPING CENTER

District on La Frontera

184 ACRES IN ROBINSON RANCH

E MCNEIL ROAD

Camden La Frontera Apartments

Crossing Point Shopping Center

ST. DAVID'S SURGICAL HOSPITAL

Broadstone La Frontera (U/C)
Phase I - 340 units/est. completion 2022
Phase II - 339 units/est. completion 2023

45 TEXAS

172 TEXAS

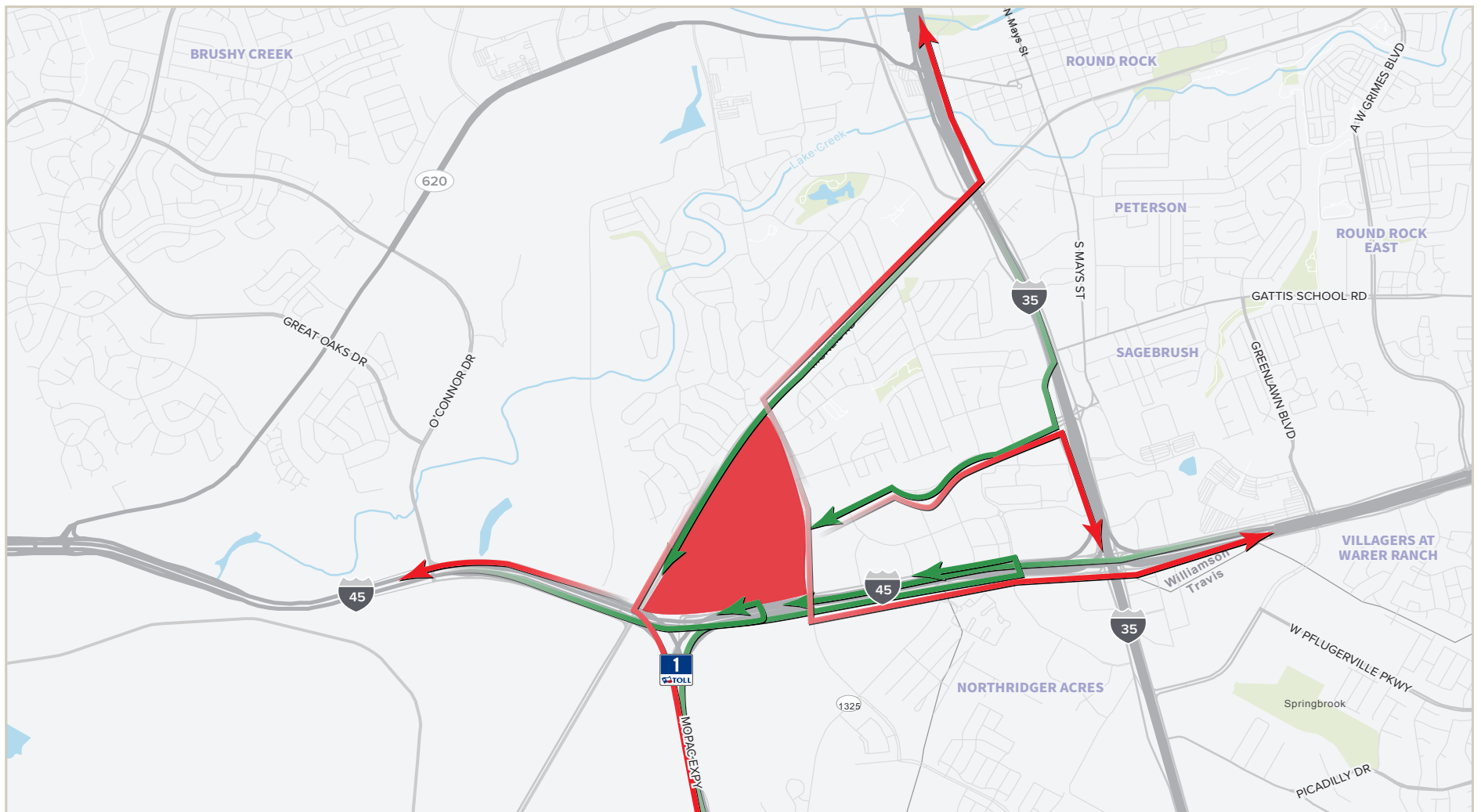
45 TEXAS

1 COTULL

IMMEDIATE ACCESS TO THE REGION'S PROMINENT THOROUGHFARES

The Property is situated at the intersections of SH-45, MoPac (Loop 1), CR 172 and McNeil Road, and approximately one mile west of Interstate 35. Unparalleled access to these major regional freeways provides a seamless commute to the Domain, Downtown Austin, Northwest Technology Triangle, and Austin's rapidly growing communities of Round Rock, Georgetown, Cedar Park, and Pflugerville.

Roughly a 2-minute drive from Interstate 35 which connects Laredo, San Antonio, Austin, and DFW. I-35 is the region's most important interstate serving as the major transportation route for goods and travel between the major markets.

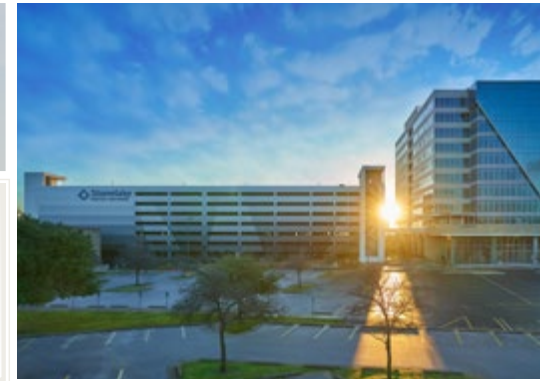
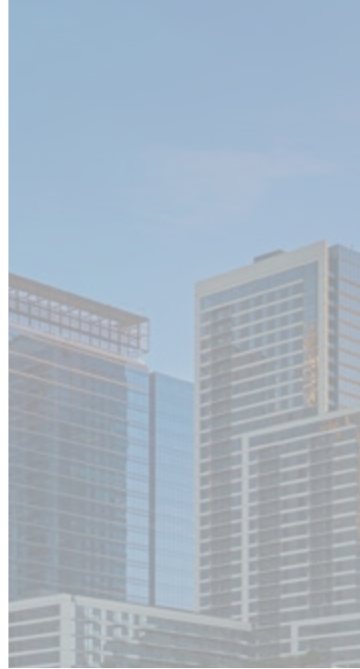


HIGH GROWTH MARKET SURROUNDED BY EXISTING DENSITY

The Austin market is positioned to be a leader in recovery as the world emerges from the COVID-19 pandemic. Austin has continually led the nation in economic and population growth, supported by the influx and expansion of major national corporations including Apple, Amazon, Facebook, Google and Dell. These companies continue to grow their already immense real estate footprints while enjoying the pro-business climate and highly educated workforce. These factors, combined with the areas' geographic constraints and rising construction costs, have resulted in upward pressure on both industrial and office rental rates and occupancy over the last 10 years.

Williamson County, which encompasses the North Austin MSA, consistently ranks as one of the fastest growing counties in the nation due to the unprecedented growth of over 165,000 residents since 2010, a 40% increase. The county's population is projected to increase 41% by 2030 by adding over 240,000 additional residents.

Immediately surrounding Robinson Ranch is an affluent and densely populated area that boasts more than 272,000 residents with an average household income exceeding \$104,000 within a 5-mile radius of the Property that is projected to grow by another 12% by 2025.



AUSTIN HAS CONTINUALLY LED THE NATION IN ECONOMIC AND POPULATION GROWTH

| | INVENTORY | OCCUPANCY | NET ABSORPTION 2019 | NET ABSORPTION 2020 | DELIVERIES 2020 | RENTAL RATES |
|--------------------|-------------|-----------|---------------------|---------------------|-----------------|--------------|
| Industrial | 53,727,369 | 93.3% | 1,421,941 | 1,539,670 | 1,400,913 | \$7.88 |
| Multifamily | 207,444 | 92.4% | 11,484 | 1,029 | 6,792 | \$1.50 |
| Office | 115,709,646 | 88.1% | 1,421,941 | 16,798,829 | 13,734,067 | \$28.03 |
| Retail | 113,814,369 | 95.4% | 1,040,273 | 1,251,964 | 795,299 | \$21.73 |



INDUSTRIAL
SINCE 2011

93% AVERAGE OCCUPANCY RATE
52% RENT GROWTH
22% INCREASE IN INVENTORY

MULTI-HOUSING
SINCE 2011

94% AVERAGE OCCUPANCY RATE
46% RENT GROWTH
49% INCREASE IN INVENTORY

OFFICE
SINCE 2011

91% AVERAGE OCCUPANCY RATE
65% RENTAL RATE GROWTH
22% INCREASE IN INVENTORY

RETAIL
SINCE 2011

96% AVERAGE OCCUPANCY RATE
24% RENT GROWTH
13% INCREASE IN INVENTORY

ROBINSON RANCH LOCATION OVERVIEW

The 184 acres in Robinson Ranch is situated on the border of Travis and Williamson counties and is surrounded by a variety of corporate headquarters, mixed-use developments, and neighborhoods.

La Frontera

La Frontera is located immediately to the east of the Property and is situated upon 330 acres. La Frontera consists of 2 million square feet of office and more than 1 million square feet of retail featuring over 50 retailers. The project also includes Williamson County's only full-service hotel, the 298-room Austin North Marriott. Employers located within La Frontera include Emerson Process Management, Plains Capital Bank and Texas Student Loans.



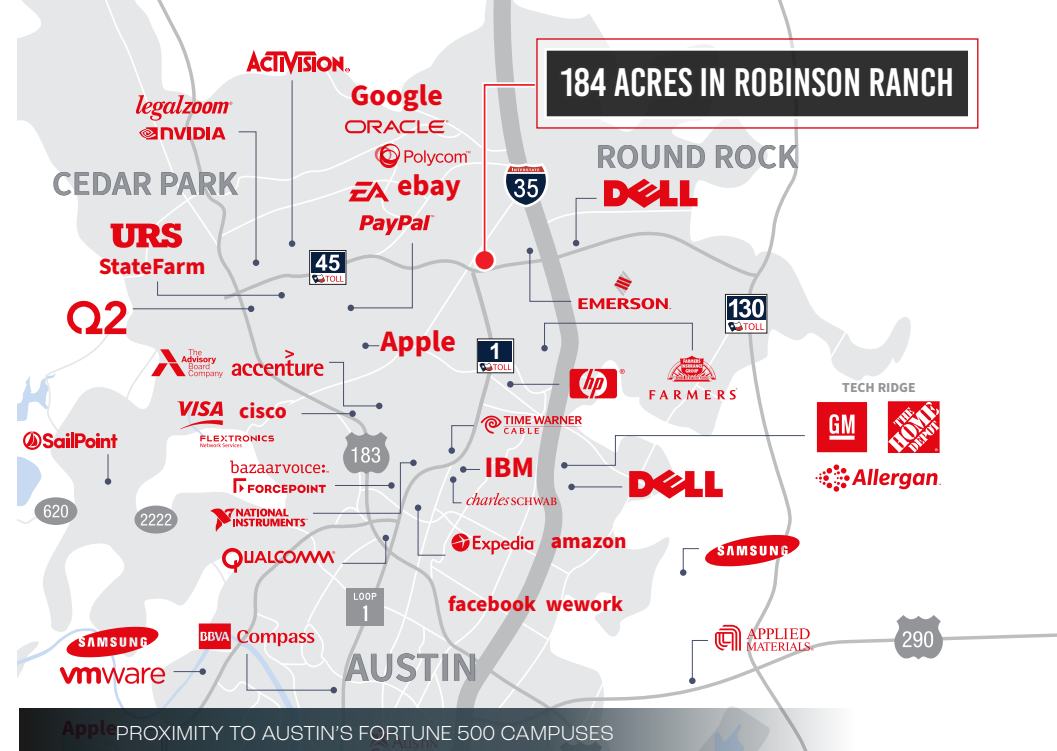
LA FRONTERA



DOMAIN

Domain

The Domain is a rare and iconic premier mixed-use development located just 5 miles south of the Property via Mopac (Loop 1). As Austin's second downtown, the Domain is home to high-end luxury retail, entertainment venues, and Fortune 500 office tenants. The Domain is one of the premier true mixed-use developments in the United States. Companies such as Amazon, Facebook, Expedia, Charles Schwab, and IBM call the Domain home. From a retail and consumer services perspective, the Domain is the primary location for Austin, Texas with retailers such as Apple, Microsoft, Neiman Marcus, AT&T, SoulCycle, Peloton, Warby Parker, and many more. Across all asset classes, the Domain is achieving some of the highest rents in the city. The Domain is a bustling center for work, shopping, entertainment, and living, which will continue to see more growth for years to come.



Apple Campus

Apple has broken ground on its \$1 billion campus just south of the Property, which will make it the largest private employer in Austin. The campus will initially house nearly 5,000 employees with the capacity to grow to 15,000 employees. Once fully developed, the campus is expected to contain approximately 3 million square feet with 2 million square feet dedicated to office space and research and development, and 1 million of ancillary space.

Parmer Tech Corridor

The Parmer Tech corridor, located 5 minutes south of the Property, is considered Austin's corporate tech thoroughfare. In recent years, companies such as Apple, PayPal, General Motors, Dell, and Samsung have planted roots in the area for their new campuses. Apple's new \$1 billion campus will be located on the northwest section of Parmer land and will add to the 3.9M SF of current office space.

Dell

Dell has remained Austin's largest private employer for nearly two decades, experiencing \$92.2 billion in total revenue in 2020. Dell operates from its headquarters, northeast of Robinson Ranch, with 13,000 employees on 2.1 million of square feet.



APPLE CAMPUS



THE DOMAIN

PARMER

Drive Time 6 minutes
 1.8 million SF of Retail
 4,022 Multifamily Units
 924 Hotel Rooms
 3.3 million SF of Office



Drive Time 5 minutes
 300 acres
 1.1 million SF of Office
 2.5 Million SF of Office potential



APPLE CAMPUS

DELL

Drive Time 8 minutes
 North American HQ
 6,000+ Employees expanding up to 15,000
 Largest concentration of Apple employees outside of Cupertino
 \$1 billion in planned investment



Drive Time 3 minutes
 2.1 million SF HQ
 Largest private employer in Austin-Round Rock MSA (13,000+ Employees)
 34th Largest company in the U.S.



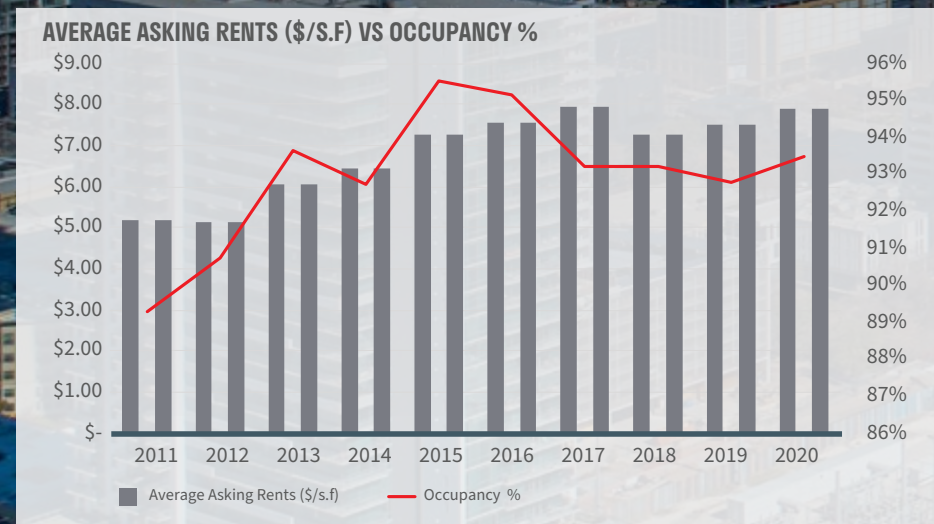
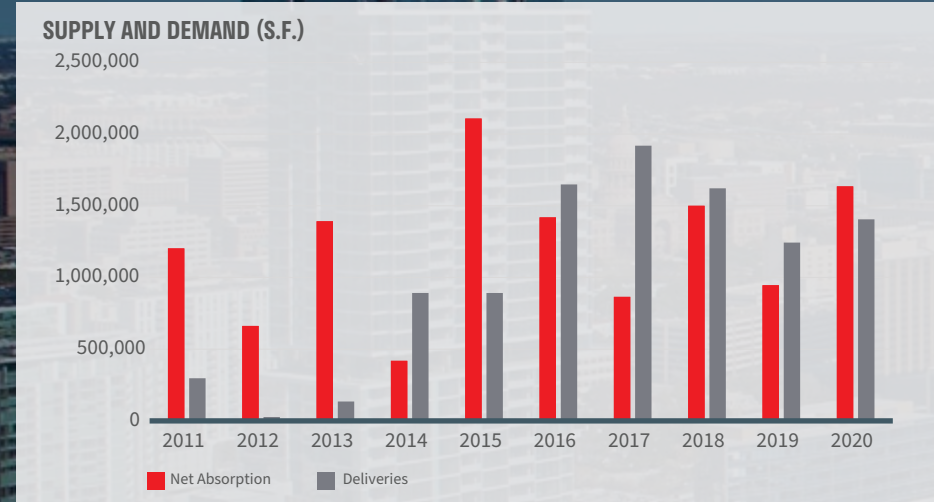
MARKET OVERVIEW

Austin-Round Rock Industrial Market

Fueled by Austin’s highly trained workforce and partnership between the region’s higher education institutions and the private sector, the Austin-Round Rock industrial market has grown to be one of the most diverse in Texas, comprised of notable semiconductor, electronics R&D, and manufacturing companies that include Applied Materials, Flex, Samsung Semiconductors, and Tesla, among many others. The Austin-Round Rock industrial market is currently comprised of 53,727,369 square feet broken-out between 41.9 million square feet of warehouse and distribution and 11.8 million square feet of manufacturing.

Vacancy rates across the market have slowly increased since 2015 as the bulk of new construction over the last decade has been delivered over the trailing 5-years. Despite total inventory increasing by 7.8 million square feet, or 15% since 2015, the market has experienced significant positive net absorption of 8.5 million square feet over the period, outpacing deliveries by 675,000 square feet.

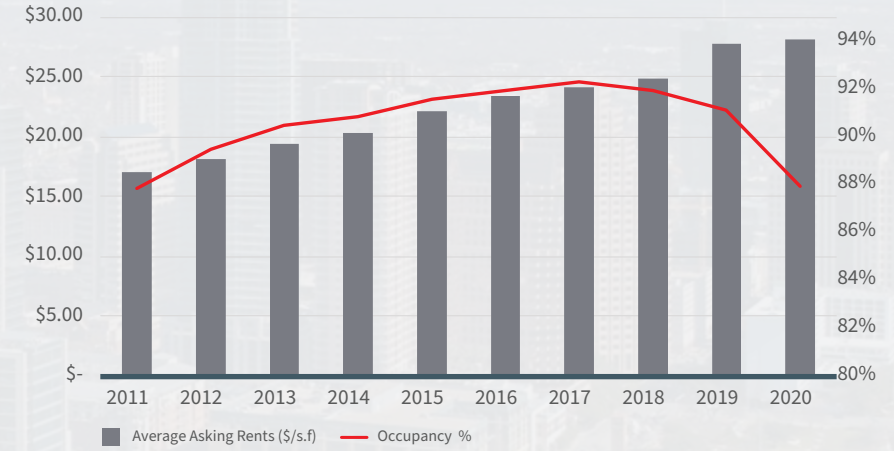
As of Q3 2020, the Austin-Round Rock industrial market is continuing its trend of robust rental rate growth year-over-year. Average asking rental rates of \$7.88 PSF through Q3 reflect an 8.4% growth over 2018 and trending to continue the market’s incredible run that has seen 52% increase in rental rates since 2011.



Austin-Round Rock Office Market

The Austin office market has become one of the nation's strongest, led by strong market fundamentals and booming population growth, with an average of 152 people moving to Austin each day. Recently ranked by ULI as the “#1 City for Real Estate Investment,” Austin continues to mature into a highly diverse market, attracting top companies like Apple, Google, Facebook, Amazon, Samsung, and AMD. This growth is in addition to famous Austin flagships such as Dell, Homeaway, and Whole Foods. The new Dell Medical School has led to the local expansion of pharmaceutical companies as Austin emerges as a biotech center of the South. Between 2010 and 2018, Austin saw nearly 25% population growth, more than four times the national average of 5.8%. These drivers, among many others, have contributed to Austin being named the “Best Place to Live in the US” by U.S. News and World Report, in 2017, 2018, and 2019.

AVERAGE ASKING RENTS (\$/S.F) VS OCCUPANCY %



\$28.09 PSF

Asking Rents (NNN)

12.1%

Vacancy

8.9MM SF

Under Construction

1.6MM SF

Positive Net Absorption Over
The Last Five Years

65%

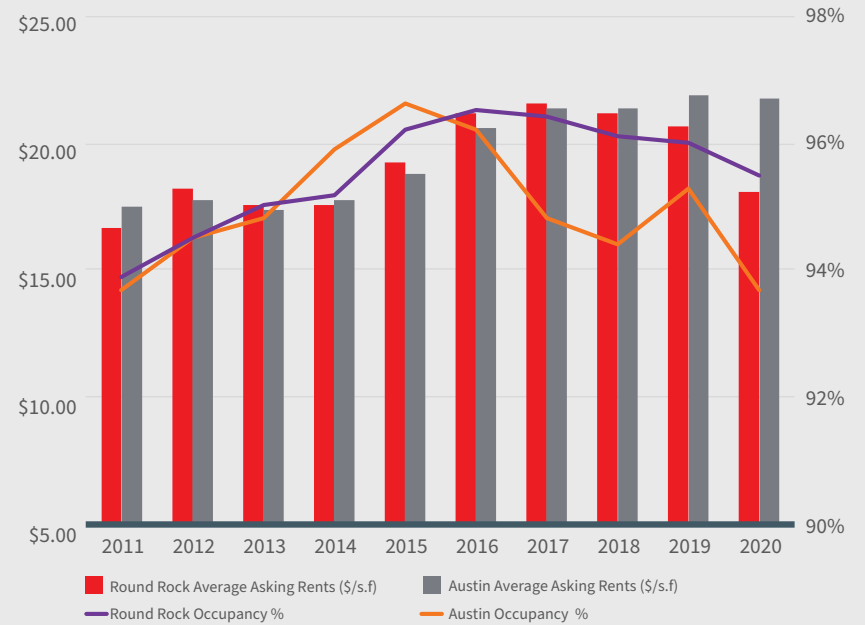
Rent Growth Since 2011

Austin-Round Rock Retail Market

Driven by one of the nation's top performing labor markets and consistent income growth, the Austin retail market has become one of the most robust retail markets in the U.S., with a reasonable cost of living and median home price that is below the national average. The lack of state income tax and highest per capita income of all major cities in the Lone Star State provides a surplus of disposable income throughout the metro. Recently ranked by ULI as the "#1 City for Real Estate Investment", Austin has shown to be one of the country's gains in buying power per square foot of retail, which has translated to exceptional retail fundamentals city-wide.

Encompassing the confluence of several major highway arterials, Interstate Highway 35, State Highway 45, State Highway 130, RR 620 and US Highway 79, the Round Rock retail submarket is located in both Travis and Williamson counties. The submarket is made up of 8.6M square feet of space that is collectively 94.4% leased. The submarket consists primarily of general retail and shopping centers that combined make up approximately 70% of the total inventory. Power centers and strip centers fill out the rest.

AVERAGE ASKING RENTS (\$/S.F) VS OCCUPANCY % (AUSTIN VS ROUND ROCK)



Booming Residential Areas

As one of the most sought-after residential areas in the region, the area of North Austin and Round Rock is highly regarded for its exemplary schools, high-tech employers, convenient highway accessibility, affordable home prices, and proximity to amenity rich locations such as The Domain, La Frontera, Round Rock Premium Outlets, and Arboretum. Robinson Ranch is surrounded by some of Austin's most desirable and fastest growing residential communities including Avery Ranch, Ashton Woods, Twin Creeks, Bella Vista, and Crystal Falls, with single family homes ranging from \$150,000 to over a \$1 million. The surrounding communities within a short drive of the Property are part of the Round Rock Independent School District and Austin Independent School District, both of which are preferred school districts in the MSA. The population within a 5-mile radius of the Site is expected to increase 12% over the next five years, after experiencing 25% population growth over the previous ten years.



THE AUSTIN-ROUND ROCK MSA IS ONE OF THE HOTTEST RESIDENTIAL AREAS IN THE COUNTRY DUE TO POPULATION INFLOW AND A TIGHT SUPPLY OF HOMES FOR SALE





Ashton Woods Neighborhood
Home Values: \$300K

Preston Oaks Neighborhood:
Home Values: \$300K - \$400K

Apple Campus
(Under Construction)

McNeil Estates
Home Values: \$600K - \$700K

McNeil High School

33Hundred Apartments

Northtech Business Center

ICU Medical

Austin White Lime

Hewlett Packard Enterprises

Preserve at Rollings Oaks

LOOP 1

184 ACRES IN ROBINSON RANCH

Storage Mart

FARM ROAD 1325

Northridge Acres Neighborhood
Home Values: \$300K

45 TEXAS

Broadstone La Frontera Apartments

MCNEIL ROAD

184 Acres

Cimarron Neighborhood
Home Values: \$300K - \$500K

Camden La Frontera Apartments

172 TEXAS

Fortline Waterworks

Lakeside at La Frontera

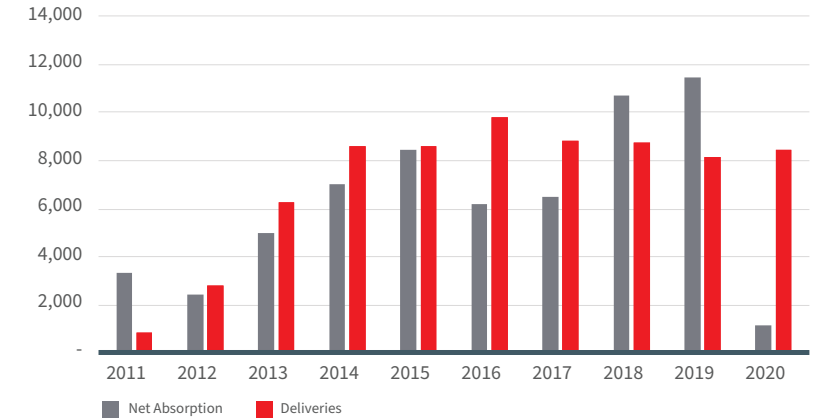
Westwind Center

Austin-Round Rock Multifamily Market

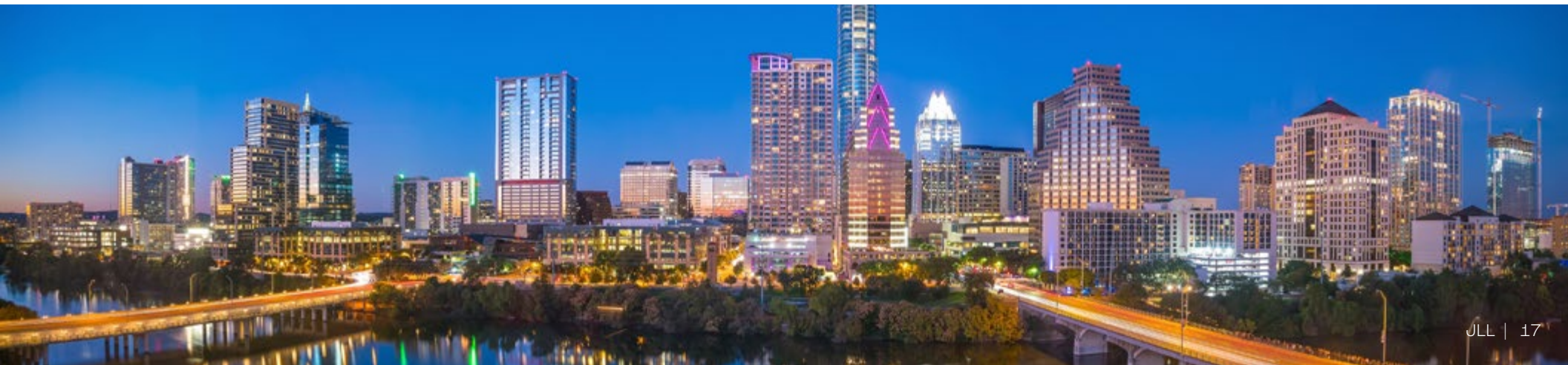
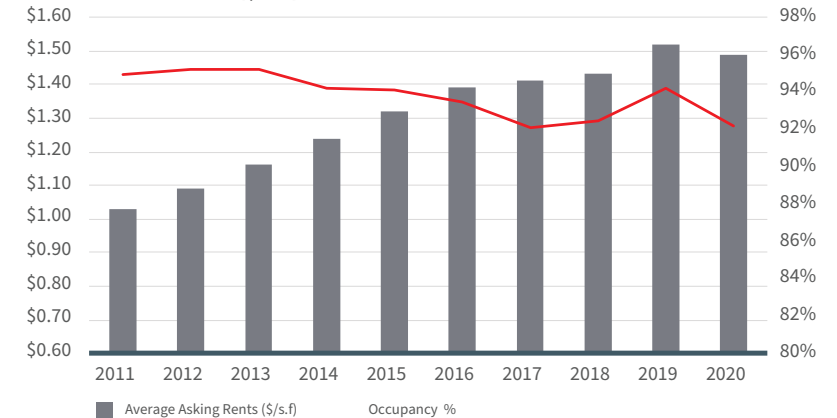
Voted the #1 best city to live in the US in 2017, 2018, and 2019, with a daily in-migration of 169 residents, it's no surprise that Austin's multifamily market is thriving. Numerous corporate relocations and expansions to the Texas Capital coupled with a tight labor market, low cost of living, and a business friendly environment have put upward pressure on occupancy and rental rate growth over the last several years as the market experiences nation-leading population growth. Average occupancy in Austin is currently in excess of 91%, which is in-line with average annual occupancy rates over the previous two years, despite 17,000 new units being delivered over the period. Even after slight decreases in average rental rates across the market due to COVID-19, Austin's multifamily market has still experienced positive rental rate growth over the last two years with more than 4% growth and an \$1.65 PSF average rental rate for Class A product in 2020. The outlook for Austin's multifamily market remains strong as the city continues to see strong in-migration and employment growth.

The Round Rock multifamily submarket is comprised of 12,425 units across 47 properties, of which 2,932 are considered Class A, and 7,375 are Class B. Anchored by the presence of major employers including Dell's Corporate Headquarters, Baylor Scott & White, and the Round Rock Premium Outlets, the submarket's stabilized properties closed the 4Q of 2020 with an average occupancy of 95.25%, almost 4% above the Austin market's overall average. Despite negative affects from COVID-19, the submarket boasted positive rental rate growth through 2020, while Class A rents remained near all-time highs for the submarket at \$1.44 PSF, which is still a 15% discount to overall market's overall Class A average rental rate.

SUPPLY AND DEMAND (# OF UNITS)



AVERAGE ASKING RENTS (\$/S.F) VS OCCUPANCY %



AUSTIN, TEXAS

BEST PLACE TO LIVE IN THE U.S.
2017, 2018, 2019, and 2020

U.S. News & World Report



AUSTIN IS VERY RESILIENT TO ECONOMIC DOWNTURNS.

Take a look at our report and see why.



No. 1

JOB MARKET

The Wall Street Journal



No. 1

SOARING TECH SALARIES

Bloomberg



No. 1

NATION'S HIGH-TECH HUB

The Wall Street Journal



No. 1

BEST CITY TO START A BUSINESS

Inc.

▶ ANNUAL REVENUE **\$1 BILLION** COTA/FORMULA 1



▶ ANNUAL REVENUE **\$265 MILLION** ACL MUSIC FESTIVAL



Named by U.S. News and World Report as the Best Place to Live in the U.S. for four consecutive years, Austin has transformed from a quiet state capital into one of the fastest-growing metros in the country. Universally regarded for its thriving economy and prosperous employment opportunities, Austin's quality of life truly sets it apart from other cities. People are drawn to the city's cultural vitality, outdoor spaces, and vibrant food and entertainment scene. Known as the "Live Music Capital of the World", Austin boasts hundreds of music venues and is home to SXSW and ACL Music Festival, two of the largest media events in the nation. Austin is celebrated for its enchanting natural beauty and oasis of outdoor activities found in more than 300 parks, 18,000 acres of green space, and 227 miles of trails. Austinites enjoy a reasonable cost of living with home prices below the national average, no state income tax, and the highest per capita income in the state. With a unique diversity of lifestyles within its boundaries, it is not hard to see why many people love to call Austin home.

 **\$27.4 M** ANNUAL VISITORS

 **\$8.7 B** ANNUAL ECONOMIC IMPACT FROM VISITOR SPENDING



No. 1

BEST CITY TO LIVE IN AMERICA

Money Magazine



No. 1

MARKET FOR REAL ESTATE INVESTMENT 2020

Emerging Trends in Real Estate® 2020



No. 2

BEST JOB MARKET

Forbes



No. 2

LARGEST MILLENNIAL POPULATION

Commercial Cafe

AUSTIN, TEXAS

Corporate Expansions & Relocations

- Austin is a hot spot for tech companies from all over the U.S. with a total of 138,000 tech-related jobs (14% of total jobs compared to 7% nationally)
- In the past decade Austin is the No. 1 city gaining company migrations from California
- Austin has the highest tech salaries in the nation with an average salary of \$202,000 (adjusted for cost of living)
- Austin's strong tech presence fuels \$31 billion into the economy, accounting for about 35% of the total



144 IN 2019 *(Creating 12,328 new jobs)*

135 IN 2018 *(Creating 18,213 new jobs)*

115 IN 2017 *(Creating 13,051 new jobs)*



Major Tech Employers

| | | |
|--|--|---|
| Dell 13,000 EMPLOYEES | Amazon 6,600 EMPLOYEES <i>(7,400 Potential)</i> | GM 2,800 EMPLOYEES |
| Apple 6,000+ EMPLOYEES <i>(11,000 Potential)</i> | IBM 6,000 EMPLOYEES | Facebook 2,700 EMPLOYEES |
| Oracle 5,000+ EMPLOYEES <i>(10,000 Potential)</i> | Samsung 3,800 EMPLOYEES | Indeed 1,800+ EMPLOYEES <i>(4,500 Potential)</i> |

Latest News Reports

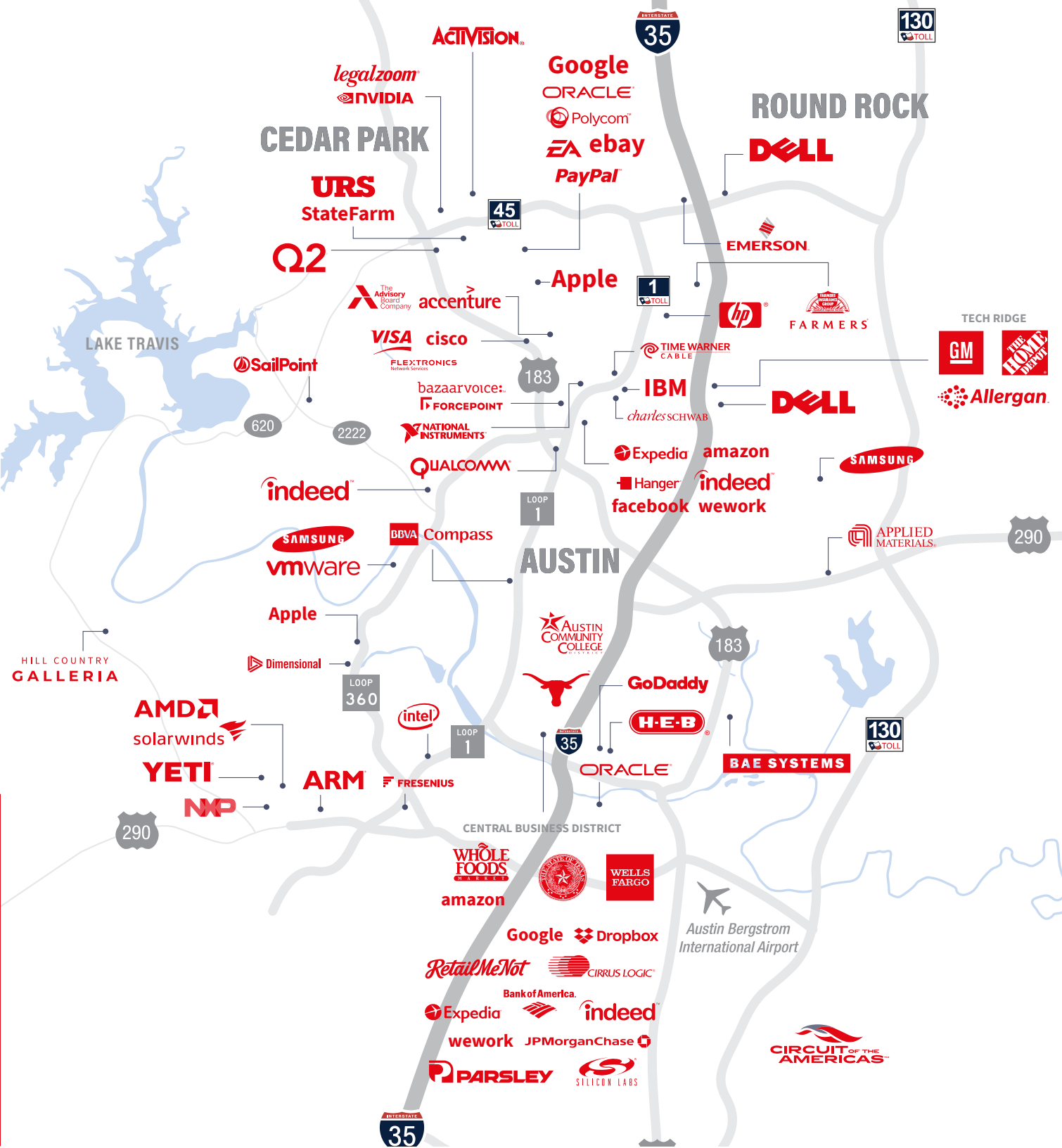


TESLA ANNOUNCES \$1 BILLION MANUFACTURING EXPANSION IN SOUTHEAST AUSTIN

Gigafactory Texas is an electric vehicle manufacturing facility that will create at least 5,000 new jobs. The 2,000-acre site will be an "ecological paradise" with public access, a boardwalk, hiking and biking paths, and other environmentally friendly features. The factory will produce the Model Y, Model 3, Semi, and Cybertruck.

APPLE ANNOUNCES NEW \$1 BILLION AUSTIN CAMPUS AS PART OF BIG US EXPANSION

The new 133-acre development is expected to make it the largest private employer in Austin. Apple expects the new campus to accommodate 5,000 employees at first, though it will ultimately have a total capacity of 15,000.



2.2 M
MSA POPULATION
11th Most Populous City in the U.S.



169
NEW RESIDENTS DAILY



17.4%
OF AUSTIN'S POPULATION
ARE MILLENNIALS



84%
INCREASE IN HOME SALES
SINCE 2010

Investment Sales

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