



# C O N G R E S S C O M M O N S

AUSTIN, TEXAS

EXECUTIVE SUMMARY





# CONGRESS COMMONS

## THE OPPORTUNITY

Jones Lang LaSalle (“JLL”), is pleased to exclusively present the outstanding opportunity to acquire Congress Commons (the “Property”), a 100% leased, 50,244 square foot asset situated on Congress Avenue between 3rd and 4th Streets in Austin, Texas. The Property is a recently renovated, three-story property including creative-office space leased to Accenture (S&P: A+) and service-oriented ground floor retail with a 6.3-year WALT. Located in the heart of Downtown Austin, Congress Commons provides tenants with tremendous walkability to a world-class amenity base with more than 190 dining, 140 entertainment, and 135 retail options in Austin’s dynamic city center. The Property’s irreplaceable infill urban location and exceptional tenancy coupled with Austin’s explosive growth provide investors with a rare opportunity to invest in Austin’s core.

## THE ASSET

ADDRESS	315-323 CONGRESS AVENUE, AUSTIN, TX 78701
SQUARE FOOTAGE	50,244 SF
OCCUPANCY	100%
WALT	6.3 Years
YEAR BUILT / RENOVATED	1884 / 2013
SITE	~0.44 Acres
PARKING*	82 Spaces (1.63/1,000 SF)

\* Parking at the Property is provided via a permanent easement with 301 Congress in the adjacent parking garage. Additional details are included within the Offering Memorandum.











# DOWNTOWN AUSTIN SNAPSHOT



450 RESTAURANTS  
270 BARS  
310 SHOPS



15K RESIDENTS  
110K EMPLOYEES  
178 TECH COMPANIES



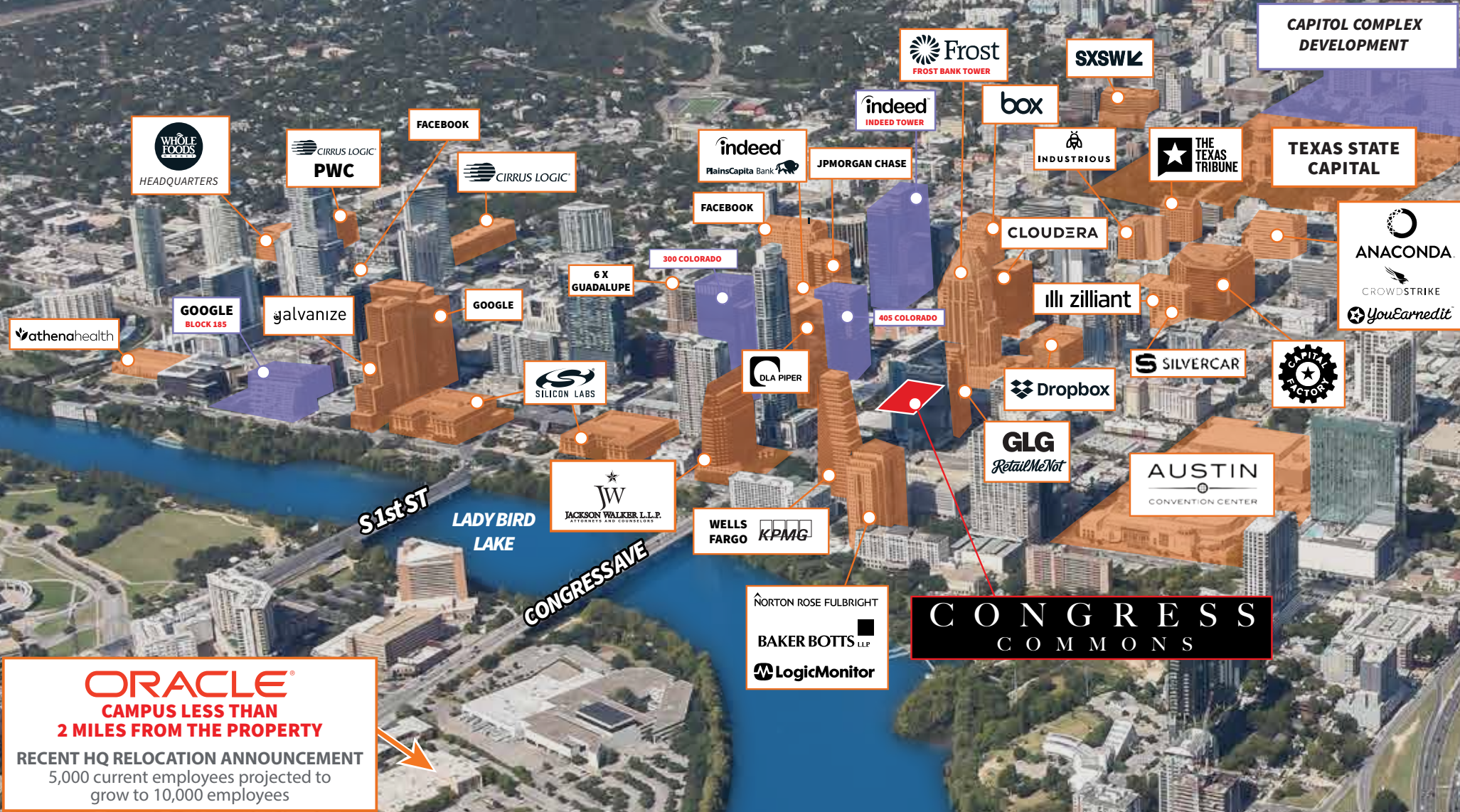
11K+ HOTEL ROOMS  
17.3M SF OFFICE  
3.5M SF OFFICE U/C  
14K RESIDENTIAL UNITS



WALK SCORE  
99



BIKE SCORE  
97





# THE HIGHLY COVETED CONGRESS AVENUE ADDRESS

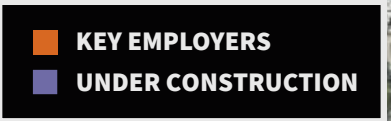
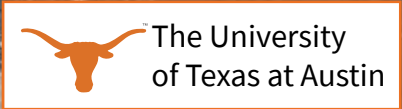
Congress Commons sits in the heart of Downtown on the “Main Street of Texas.” As one of the most sought-after areas in Austin, this location is one of the most walkable retail and entertainment districts in Texas, where more than 125,000 people converge daily.

## NEXUS FOR AUSTIN’S DYNAMIC URBAN LIFESTYLE

Unparalleled walkability (walk score: 99) with direct access to the hottest employers, retail, entertainment & outdoor activities.

## TECH SURGE

Facebook, Google, Indeed, Box, and other notable employers are drawn to Downtown Austin’s creative vibe and ability to attract top talent.





# ACCESSIBLE FROM AUSTIN'S TRENDIEST SPOTS



## CAPITOL COMPLEX

- 40-Block area bounded by 10th & MLK
- 3-Phase, 5m SF mixed-use development
- \$580m phase 1: 1m SF new office & 3-block pedestrian mall

## UT HEALTH DISTRICT

- 600,000 SF UT Medical School
- Tier 1 research facility
- \$463m teaching hospital
- Opened fall 2017

## INNOVATION DISTRICT

- Healthcare research & technology focus
- 17,000+ Jobs
- Future Merck campus (600 employees)

## MARKET DISTRICT

- One of the fastest growing commercial & residential areas in Austin
- Home to the iconic restaurants & bars on West 6th
- Whole Foods HQ & flagship store

## CONVENTION CENTER

- State-of-the-art gigabit-rated facility spanning three Downtown blocks
- 246,000 SF of contiguous exhibit space, 2 ballrooms, 54 meeting rooms
- Major venue for SXSW, accommodating 150,000+ attendees

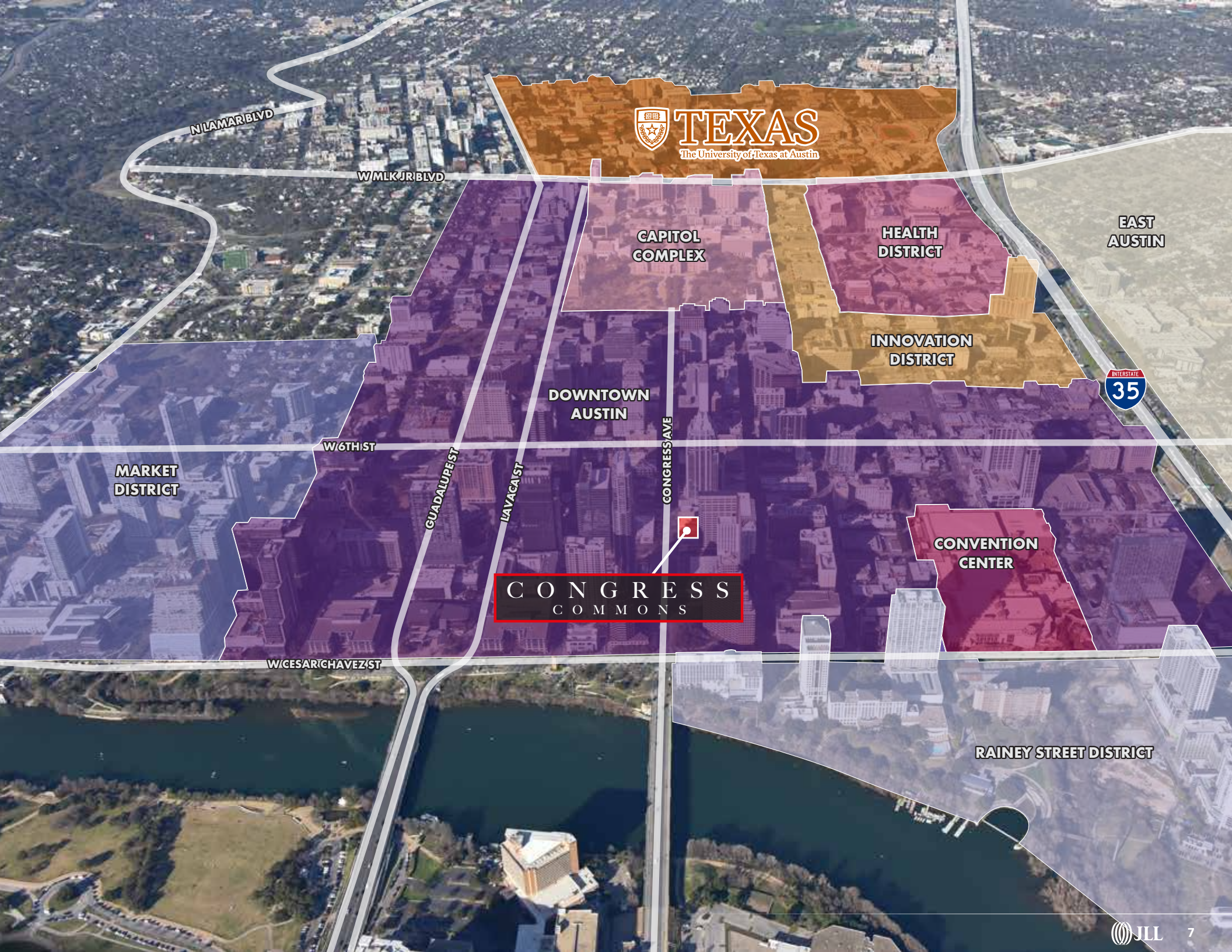
## RAINEY STREET DISTRICT

- Popular historic district with relaxed Austin vibe
- Renovated houses turned bungalow bars & eateries
- Hotspot for high-rise residential and hotel developments

## EAST AUSTIN

- Explosive growth & revitalization
- Development fuels gentrification as demand moves east
- Cutting edge restaurants, eclectic nightlife





**TEXAS**  
The University of Texas at Austin

N LAMAR BLVD

W MLK JR BLVD

CAPITOL  
COMPLEX

HEALTH  
DISTRICT

EAST  
AUSTIN

INNOVATION  
DISTRICT

DOWNTOWN  
AUSTIN



W 6TH ST

MARKET  
DISTRICT

GUADALUPE ST

LAVACA ST

CONGRESS AVE

CONVENTION  
CENTER

CONGRESS  
COMMONS

W CESAR CHAVEZ ST

RAINEY STREET DISTRICT



# OUTSTANDING TENANCY

The Property features a strong mix of credit tenancy with Accenture (S&P A+, NYSE: ACN) and One Medical (NYSE: ONEM) contributing to 65% and 14% of the NOI, respectively, and a diverse combination of service-oriented retail tenants, including Sushi Junai, Swift's Attic, and Elephant Room accounting for the remaining ~20% of the Property's income.

**accenture**

**one medical**

SWIFT'S ATTIC

ELEPHANT ROOM

SUSHI JUNAI

31,944 SF  
64% RBA  
NYSE: ACN

6,868 SF  
14% RBA  
NYSE: ONEM

4,438 SF  
9% RBA

4,255 SF  
8% RBA

2,739 SF  
5% RBA







## THE PERFECT CREATIVE OFFICE ENVIRONMENT

Companies, particularly in the tech industry, are consistently competing in a wildly tight labor market. As a result, these firms have focused on leasing creative office product in amenity-rich locations, like Congress Commons, to help attract and retain talent. **The Central Business District office market in Austin continues to prove itself as one of the country's most robust office markets, with Class A vacancy and rental rates at 7.5% and \$38.43 PSF NNN, respectively.** Despite growing demand for new construction Class A office product, the desire for repurposed, centrally-located creative office product remains extremely strong, positioning Congress Commons as the ideal asset for creative tech office users and dynamic retail tenants.



# HISTORIC MIXED-USE REDEVELOPMENT

Congress Commons brings together three of Austin's most storied buildings that have been meticulously preserved, restored, and re-purposed with incredible attention to detail, showcasing the authentic turn-of-the-century Victorian Romanesque Revival style architecture prevalent in Historic Austin. Built in the late 1800s, the McKean-Eilers, Day, and Swift buildings housed some of the most successful commercial businesses of the day, including the Swift Meat Packing Company and Davis Hardware. Today, the Property represents a dynamic mix of creative office and prime retail space with a historical site designation reducing the Property's tax burden, positioning it well against competing properties to win and maintain tenants.



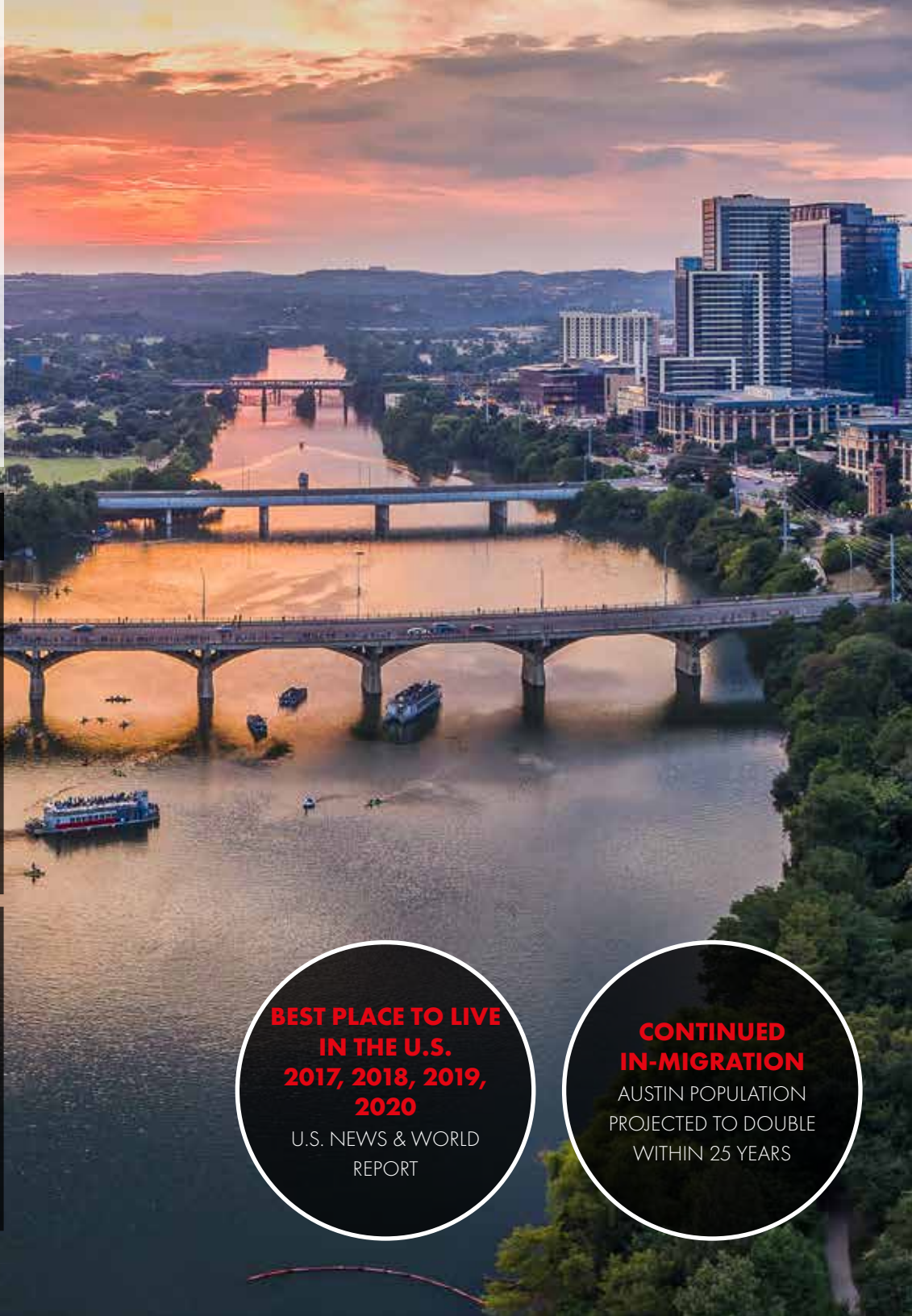






# PREEMINENT AUSTIN MARKET

Characterized by nation-leading job growth, a favorable business environment, and a highly educated workforce, Austin's economy is at the forefront of innovation and expansion across a vast array of high-tech, high-income industries. Dubbed "Silicon Hills," the City is home to many of the nation's leading technology companies, such as Facebook, Google, Indeed, Cirrus Logic, Dropbox, Box, Expedia, and Oracle. As the technology industry continues to grow, Austin, with its existing business infrastructure, is competitively positioned to experience substantially more in-migration and corporate relocations.



## 2020 ANNOUNCEMENTS:



**TESLA ANNOUNCES \$1B  
GIGAFACTORY IN  
SOUTHEAST AUSTIN**

**5,000+ JOBS | 2,000 ACRES**



**ORACLE ANNOUNCES  
HEADQUARTERS  
MOVE TO AUSTIN**

**GROWING TO  
10,000 EMPLOYEES**

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

U.S. NEWS & WORLD  
REPORT

**CONTINUED  
IN-MIGRATION**

AUSTIN POPULATION  
PROJECTED TO DOUBLE  
WITHIN 25 YEARS





**AVERAGE  
UNEMPLOYMENT  
RATE**

BELOW STATE AND  
NATIONAL AVERAGES 5.0%  
(AS OF OCTOBER 2020)

**7,200**

HIGH-TECH COMPANIES

**EXPANDING TECH  
ECOSYSTEM**

AUSTIN IS LEADING THE RACE  
TO ATTRACT THE TOP  
TECH EMPLOYERS IN THE  
WORLD

**529**

CORPORATE RELOCATIONS/  
EXPANSIONS SINCE 2016

**~70%**

OF NEW RESIDENTS  
COME FROM OUT OF  
STATE



# C O N G R E S S C O M M O N S

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