



PARK CENTRE I-III



THREE BUILDING, 76% LEASED OFFICE CAMPUS
AUSTIN, TEXAS | OFFERING SUMMARY

EXECUTIVE SUMMARY

JLL is pleased to offer the exclusive opportunity to purchase Park Centre (the “Property” or “Park Centre I – III”), a three building, 76% leased office campus in Austin, Texas. Located in the Loop 360 corridor on Austin’s FM 2222, the Property boasts superior accessibility to all parts of West Austin and is surrounded by the city’s most affluent residential neighborhoods. The portfolio resides in a protected, environmentally sensitive Hill Country setting – creating a competitive advantage with significant barriers to entry. Institutionally owned and maintained, Park Centre is a premier suburban office campus offering significant value creation through the lease-up of remaining vacancy.



Value Add Opportunity

Lease up remaining 24% vacancy / over \$1,000,000 increase to NOI



Rare Office Opportunity in the Texas Hill Country

Protected, environmentally sensitive area / high barriers to entry / preserved surrounding natural beauty



Connectivity to Greater Austin Area

Access to Loop 360, RM 620, and MoPac by way of FM 2222 / east-west access

Property Overview

	Park Centre I	Park Centre II	Park Centre III	TOTAL
Address	8601 Ranch Rd 2222, Austin, TX 78730			
Building Size	90,446	35,117	79,567	205,130
Percent Leased	85.3%	0.0%	100.0%	76.4%
WALT	1.6 Yrs.	-	6.3 Years	4.0 Years
Year Built	2000	1999	1999	
# of Stories	4	2	4	
Avg. Floor Plate	24,200	18,700	20,000	
Parking	809 spaces in three parking structures (4:00 / 1,000 SF)			
Site Area	32.4 acres			

BUILDING III

BUILDING II

BUILDING I



360 Corridor Office Market

Top suburban office market / blue-chip tenants / institutional ownership / 38% rent growth since 2011



Affluent Demographics

Home values ranging from \$800K to \$5.5M / \$136,117 average HH income / 77.5% bachelor's degree or higher (3-mile radius)



Top Real Estate Market

#1 Market for Foreign Real Estate Investors AFIRE (2021) / #2 City for Investment ULI/PwC (2021)

Rare Value Add Office Opportunity

- 76% leased to a diversified rent roll with 4.0 years of WALT remaining offering an immediate value add opportunity through the lease-up of existing vacancy and marking existing tenants to market
- Stability in the cash flow is provided through publicly-traded Microchip who occupies 39% of the GLA through 2028 with mission critical lab space in the building
- Opportunity to drive leasing momentum and rental rates through the implementation of building amenities such as a Fitness Room, adding to the recently constructed outdoor common areas and lobby / conference room renovations



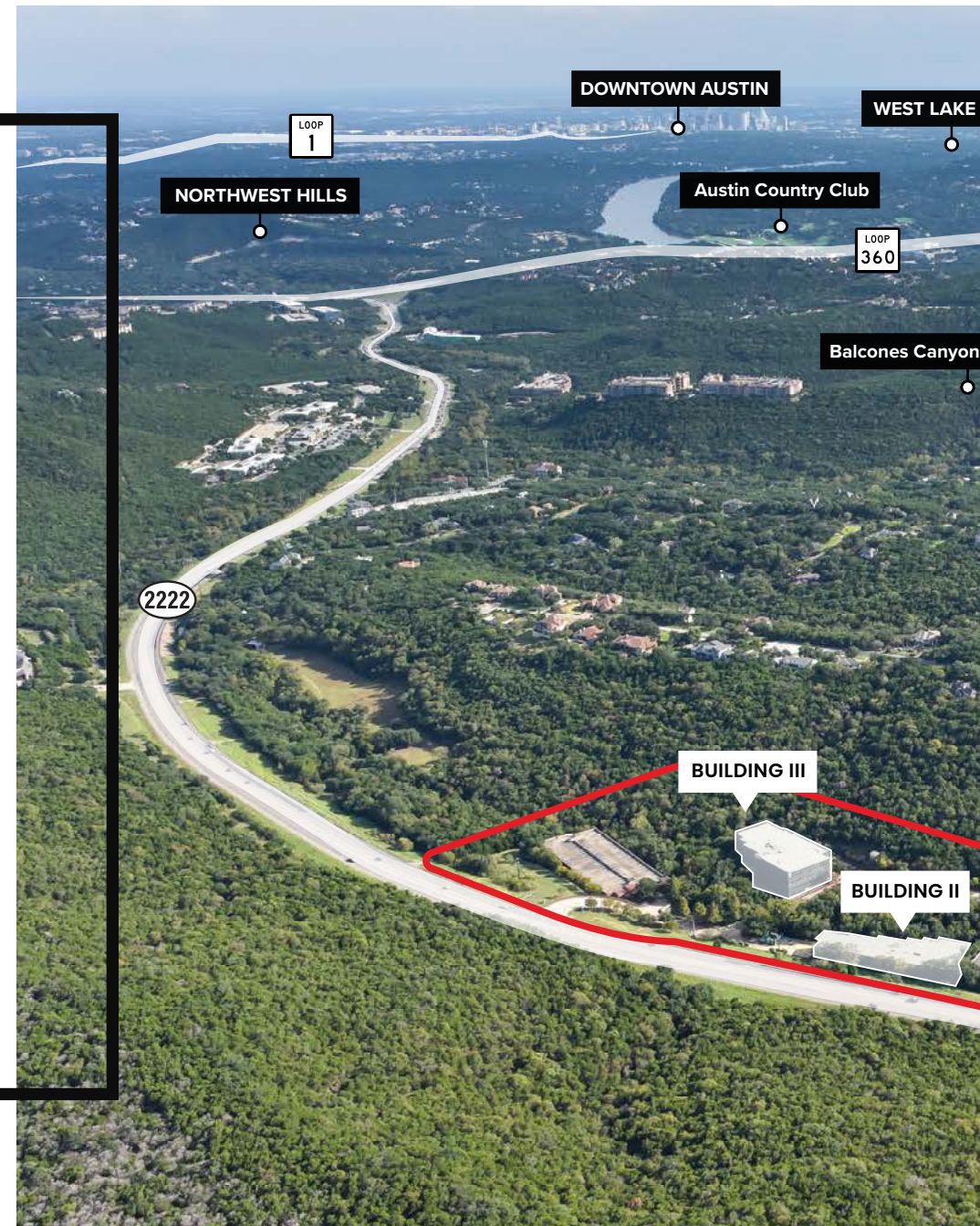


High Barriers to Entry & Below Replacement Cost

- High barriers to entry due to the dramatic topography of the West Austin Hill Country, creating a leasing advantage with a lack of existing or future competitive developments
- Environmentally sensitive land use restrictions limit even the densest developments along Loop 360 to 0.2 FAR. Additionally, much of the land around Loop 360 is publicly owned or protected, driving up development costs
- The Property presents a unique opportunity to acquire scale in Austin at an all-in basis well below replacement cost

Connectivity to Austin Amenities & Affluent Neighborhoods

- Exceptional ingress/egress along FM 2222, connecting the Property to Capital of Texas Highway (Loop 360), MoPac (Loop 1) and FM 620 – the major thoroughfares of West Austin – providing direct access to Austin’s preferred executive housing options within the most prestigious neighborhoods and top public schools: West Lake Hills, Steiner Ranch, Barton Creek, Rob Roy, Lakeway and Cedar Park
- Access to over 1M square feet of retail at the corner of FM 2222 and FM 620, and rapid regional connectivity to Austin’s premier retail destinations: The Arboretum and The Domain





Blue Chip Tenancy & Institutional Ownership

- Irreplaceable views of the Austin Hill Country have attracted top tenants to the Loop 360 Corridor with blue-chip tenants occupying a total of 1M SF of the total Class A Office inventory and the balance comprised of high-growth tech tenants, professional, legal, and financial services
- Institutional owners recognize the permanence of the 360 Corridor owning 30 Class A buildings (65% of the overall stock)

Institutional Owners



Blue Chip Tenants





Tesla announced they will be relocating their headquarters to Austin during the 3Q2021 shareholders meeting.

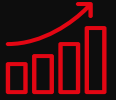
“Austin, Texas, will be the biggest boomtown that America has seen in 50 years.”

- ELON MUSK, CEO OF TESLA



Austin is the #2 City for Real Estate Investment

ULI (2021)



Austin is the Fastest Growing City in the Country

Forbes



#1 Hottest U.S. Job Market

Wall Street Journal (2020)



NATION LEADING ECONOMY

Austin, Texas



**184 People Moving to
Austin Per Day**

Austin Chamber



**Nation's Fastest Growing
Job Market at 3.5%**

+36K Jobs in the Last Year



**#1 Place to Live Austin
2019, 2018, 2017**

U.S. News

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AUSTIN, TEXAS | OFFERING SUMMARY

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