



OFFERING SUMMARY

# TWELVE OAKS

— 42,517 SF | MEDICAL & OFFICE | AUSTIN, TEXAS —

 JLL






# Executive Summary


JLL is pleased to offer the exclusive opportunity to purchase Twelve Oaks (the “Property”), a 77% leased 42,517 square foot medical & office asset located in Northwest Austin, Texas. The Property is situated less than 5 minutes from The Domain, Austin’s “Second Downtown”, and less than 8 minutes from North Austin’s two largest hospitals – St. David’s North and Ascension Seton Northwest. Twelve Oaks boasts superior accessibility to all parts of Austin from its location just North of the intersection of Loop 1 (MoPac), Loop 360, and SH 183. Twelve Oaks presents a rare medical office value add opportunity in a market with a lack of medical office supply.




# Investment Highlights

-  RESILIENT MEDICAL TENANCY - STABLE CASH FLOW


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-  EXCEPTIONAL ACCESS & CONNECTIVITY TO PROMINENT AUSTIN HOSPITALS


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-  HIGHLY AMENITIZED NORTHWEST AUSTIN SUBMARKET









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-  LACK OF COMPETING PRODUCT

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-  AUSTIN'S UNMATCHED ECONOMIC PERFORMANCE

# Property Summary

	ADDRESS <b>11645 Angus Road Austin, TX 78759</b>		% LEASED <b>77%</b>		PARKING <b>4.63 : 1,000 (197 spaces)</b>
	TOTAL RSF <b>42,517</b>		WALT <b>3.7 Years</b>		ACREAGE <b>4.21</b>
	BLDG. A 9,947 BLDG. B 7,067 BLDG. C 15,065 BLDG. D 3,310 BLDG. E 7,128		YEAR BUILT <b>1981</b>		ZONING <b>LR</b>





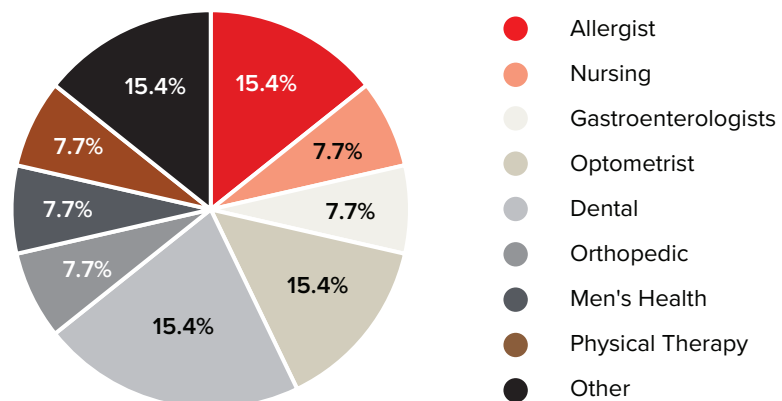
## Exceptional Access & Connectivity to Prominent Austin Hospitals

Twelve Oaks is located in Northwest Austin at the intersection of Thunder Creek Rd and Angus Rd, less than a quarter mile from SH 183 and less than two miles away from Loop 1 (MoPac) via Duval Rd. SH 183 and MoPac provide seamless highway access to the broader Austin MSA via IH-35, SH-45, Loop 360, and SH 290. In addition to its broader connectivity, Twelve Oaks is ideally located within three miles of Northwest Austin's two largest hospitals: St David's North Austin and Ascension Seton Northwest, providing unmatched convenience for patients and healthcare providers at Twelve Oaks.

## Resilient Medical Tenancy – Stable Cash Flow

- Twelve Oaks benefits from a robust rent roll of medical specialists including gastroenterologists, allergists, optometrists, physical therapists, and dentists
- Medical office is largely immune to the recent work-from-home trend, as diagnostic visits require in-person interaction
- Twelve Oaks attracts sticky medical office tenants, with in-place tenancy having an average tenure of 7 years due to specific buildouts and their need to service specific demographics
- With no single tenant occupying more than 14% of the rentable square feet, the rent roll is diversified and provides balanced rollover
- Twelve Oaks presents a value creation opportunity through the lease up of existing vacancy at market rates, creating an additional \$200,000+ of NOI

### DIVERSIFIED MEDICAL TENANCY



**Ascension Seton**  
NORTHWEST HOSPITAL

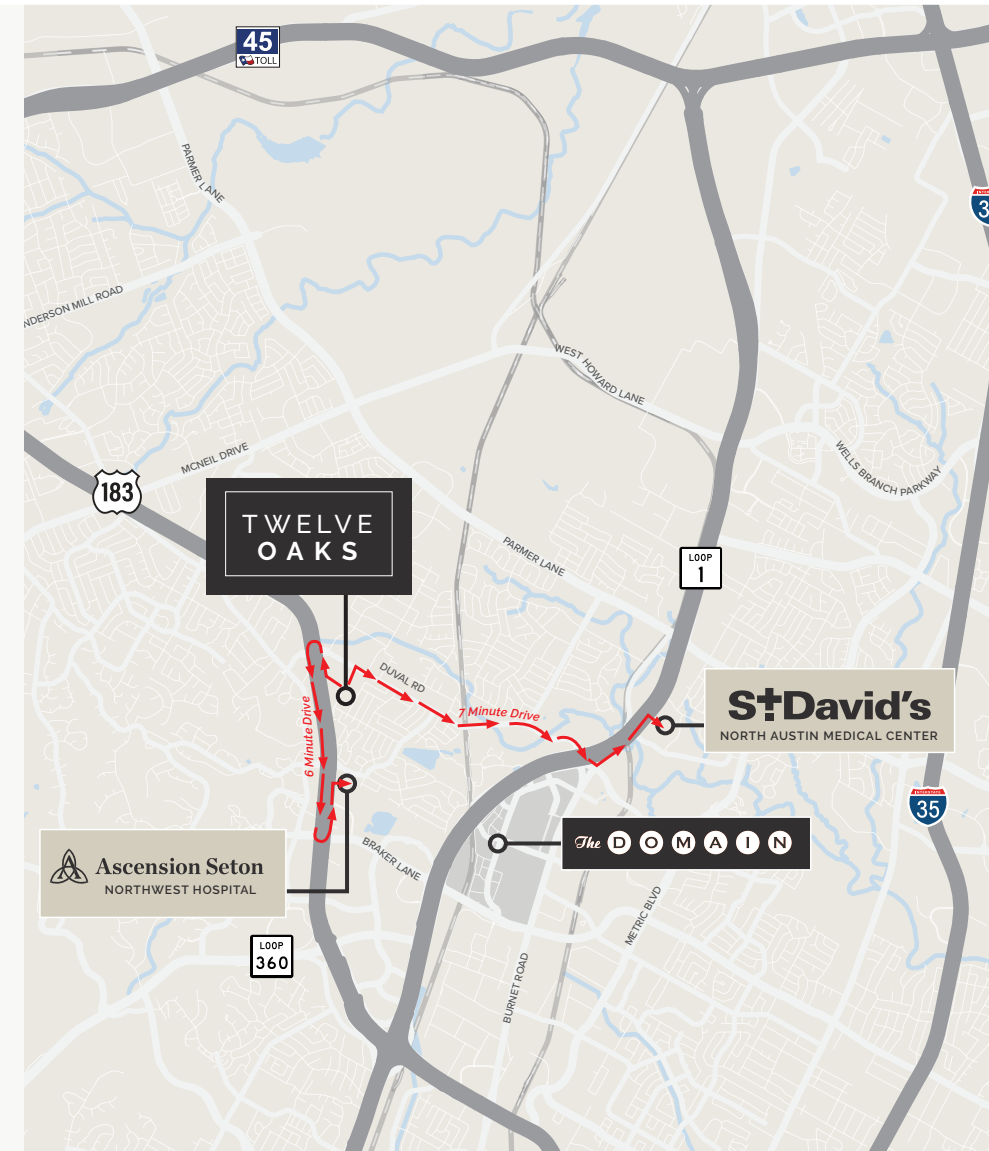
**6 minute**  
DRIVE

**24-hour**  
FULL SERVICE HOSPITAL

**106**  
STAFFED BEDS

**20,511**  
PATIENT DAYS PER YEAR

**5,561**  
DISCHARGES PER YEAR



**St. David's**  
NORTH AUSTIN MEDICAL CENTER

**7 minute**  
DRIVE

**24-hour**  
FULL SERVICE HOSPITAL

**412**  
STAFFED BEDS

**121,419**  
PATIENT DAYS PER YEAR

**23,289**  
DISCHARGES PER YEAR





**The DOMAIN**  
 1.9M SF RETAIL & 99% OCCUPANCY  
 4.5M SF OFFICE & 90% OCCUPANCY  
 5,380 MF UNITS

**DOWNTOWN AUSTIN**  
 15 MINUTES

**THE ARBORETUM**  
 1M SF RETAIL  
 1.2M SF OFFICE

**GATEWAY**  
 1M SF RETAIL

TARGET WHOLE FOODS REI BEST BUY

**QUARRY OAKS I, II & III**  
 430K SF OFFICE  
 93% OCCUPANCY

**Ascension Seton**  
 NORTHWEST HOSPITAL  
 106 BEDS  
 5,500+ ANNUAL DISCHARGES

**TWELVE OAKS**  
 AUSTIN, TEXAS

**BALCONES WOODS**  
 \$1.3M MEDIAN SALE PRICE  
 93.3% INCREASE IN SALE PRICE OF HOMES IN PAST YEAR

## Highly Amenitized Northwest Austin Submarket

Twelve Oaks is positioned in the heart of Northwest Austin, in close proximity to The Domain, The Arboretum, and Gateway Shopping Centers.

WITHIN A 3 MILE RADIUS

- 20.3M SF OF OFFICE
- 8.9M SF OF RETAIL
- 30,700+ MULTIFAMILY UNITS
- 4,900+ HOTEL ROOMS

### DOMAIN

- 7 minute DRIVE
- 100+ RESTAURANTS/BARS
- 75+ RETAILERS
- 4.5M SF OF OFFICE

- WHOLE FOODS
- Apple
- Dillard's
- NORDSTROM
- GLORIA'S
- FLOWER CHILD
- indeed
- amazon
- vrbo
- blackbaud
- Meta

### THE ARBORETUM

- 8 minute DRIVE
- 15+ RESTAURANTS
- 15+ RETAILERS
- 1.2M SF OF OFFICE

- POTTERY BARN
- ORVIS
- JOS. A. BANK
- Soma INTIMATES
- The Cheesecake Factory
- zoës kitchen
- Juliet ITALIAN KITCHEN
- Eddie V's PRIME SEAFOOD

### GATEWAY

- 9 minute DRIVE
- 30+ RETAILERS

- WHOLE FOODS
- TARGET
- Crate&Barrel
- NORDSTROM rack
- The Container Store
- ULTA BEAUTY
- Total Wine & MORE



# Lack of Competing Product

- Austin has 3.2M SF of medical office inventory, 357,000 SF of which is located in the Northwest submarket across only 23 buildings
- When compared to similar Sunbelt MSA's, Austin's medical office inventory is significantly undersupplied at 1.48 SF of medical office per person
- Despite a 38% increase in inventory since 2012, Austin is still drastically undersupplied
- Austin's medical office per person is 46% lower than the average among Nashville, Houston, Dallas, and Atlanta
- Austin's medical office base rental rates have grown 30% over the last decade

## SUNBELT MEDICAL OFFICE SUPPLY

MSA	Population	SF per Person	Medical Office Inventory	Base Rents
Austin	2,173,804	1.48	3,227,022	\$27.12
Nashville	1,904,186	2.41	4,598,389	\$24.29
Houston	6,979,613	3.32	23,200,000	\$22.48
Dallas	7,451,858	2.58	19,257,642	\$21.53
Atlanta	5,947,008	2.29	13,645,923	\$23.90
<b>Average (excluding Austin)</b>	<b>5,570,666</b>	<b>2.72</b>	<b>17,742,081</b>	<b>\$22.70</b>

Source: CensusReporter.org and CoStar

**30%**  
BASE RENT GROWTH  
SINCE 2012

**3.2M**  
SF OF  
INVENTORY

MEDICAL OFFICE MAKES UP  
**<5%** OF ALL OFFICE  
INVENTORY  
IN AUSTIN  
1.48 SF PER PERSON





# Austin's Unmatched Economic Performance

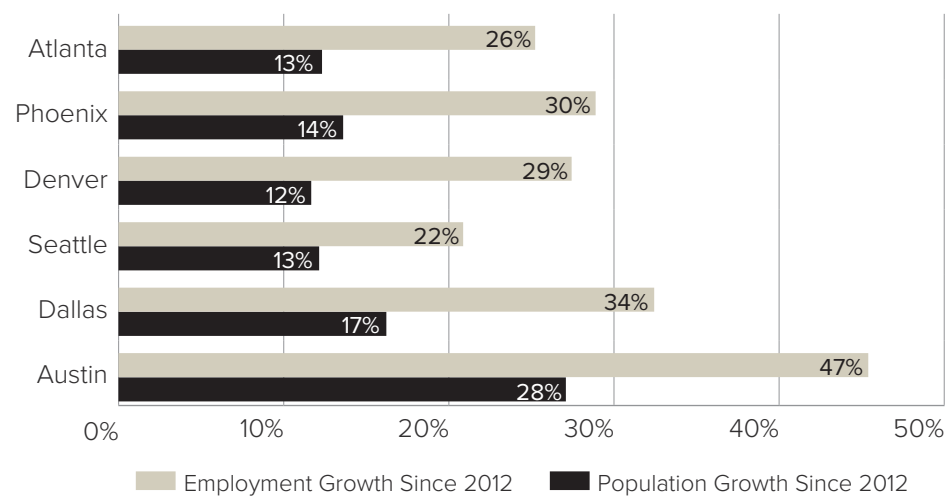
Austin was named the #1 Market for Global Real Estate Investment by AFIRE in 2022 with real estate investors taking note of its rapid population growth, large influx of corporate relocations and expansions, quality of life, economic resilience, and relative affordability.



## BOOMING POPULATION & EMPLOYMENT GROWTH

Austin's employment and population growth since 2012 sit at 47% and 28%, respectively, outpacing the likes of Dallas, Seattle, Denver, Phoenix and Atlanta.

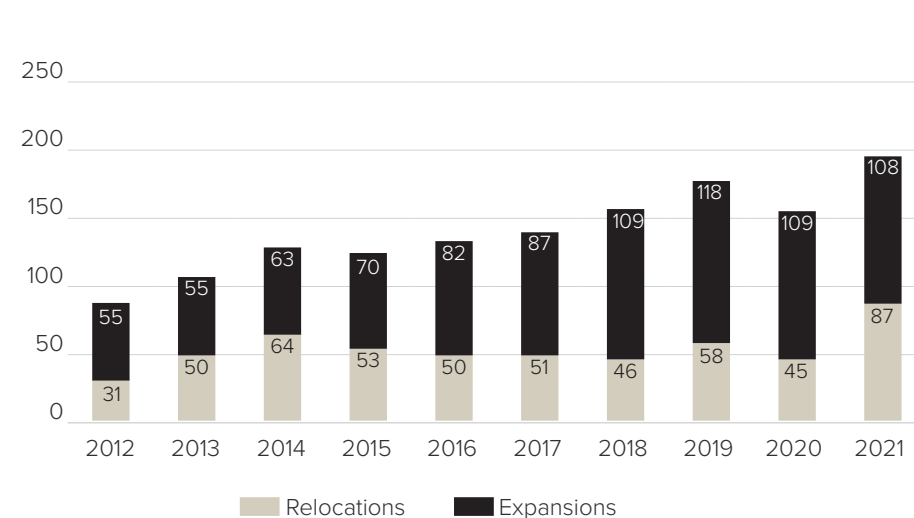
EMPLOYMENT & POPULATION GROWTH



## BUSINESS MAGNET

Austin saw 195 corporate relocations/expansions in 2021 that created over 26,000 new jobs, a 126% increase when compared relocations/expansions a decade ago.

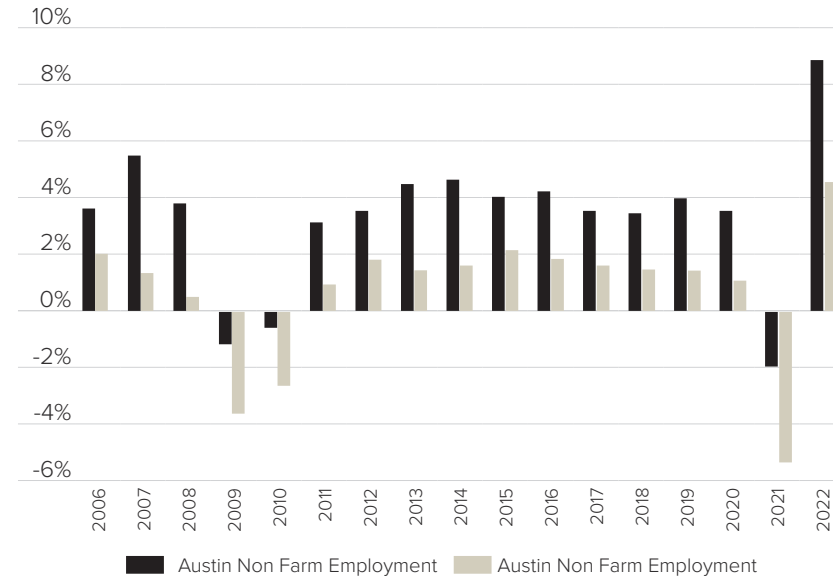
AUSTIN CORPORATE RELOCATIONS & EXPANSIONS



## PROVEN RESILIENCE

Austin has proven to be resilient during US recessions; during the Great Recession Austin's employment exceeded its pre-recession peak just two years later, whereas the US remained below its pre-recession peak for six years.

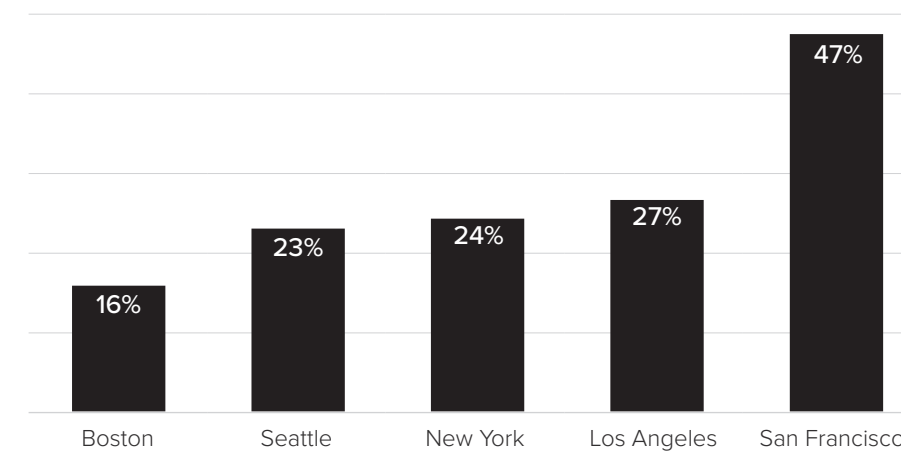
AUSTIN VS U.S. EMPLOYMENT GROWTH



## COMPELLING AFFORDABILITY

Despite the economic prosperity of the city, it still remains 24% more affordable than New York and 47% more affordable than San Francisco.

% HIGHER COST OF LIVING COMPARED TO AUSTIN





# Additional Information

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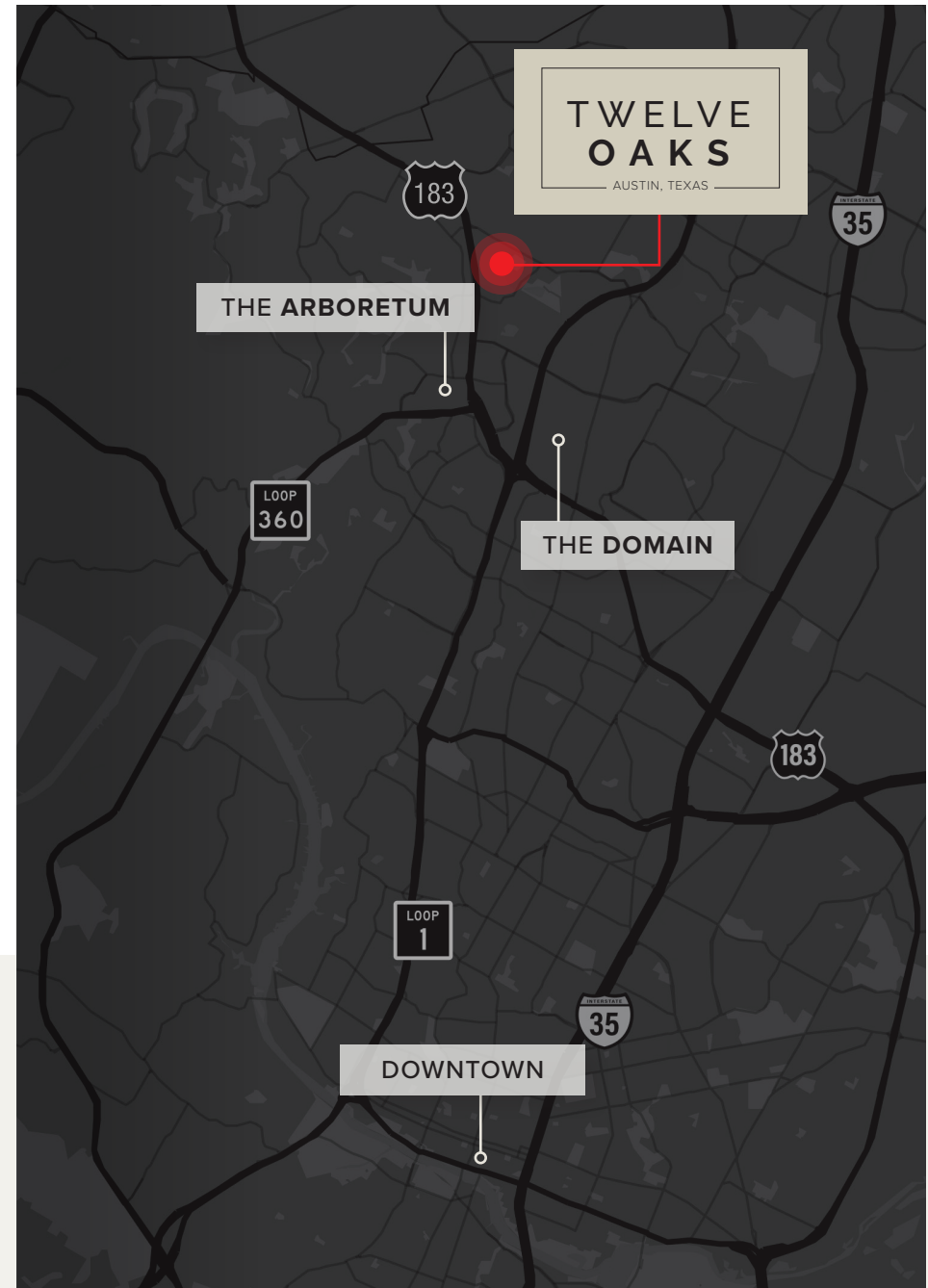
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