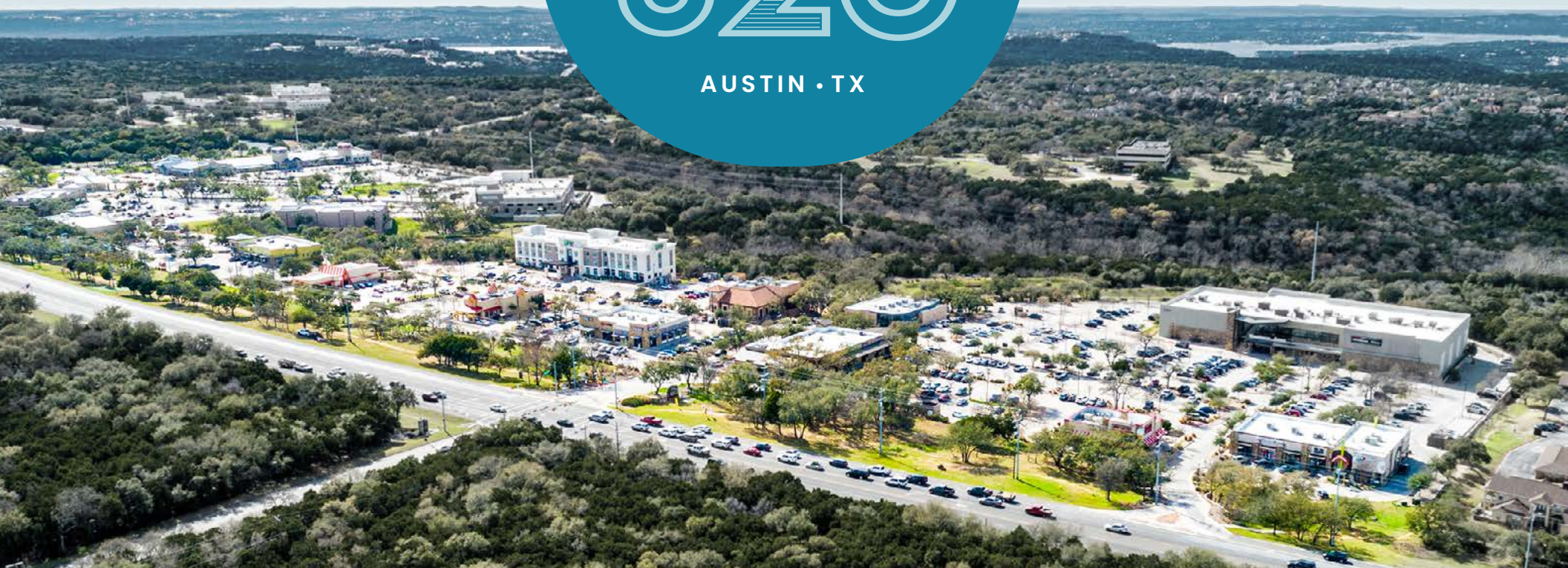


TRAILS AT 620

AUSTIN • TX



VALUE-ADD MULTI-TENANT STRIP RETAIL OPPORTUNITY | Investment Summary

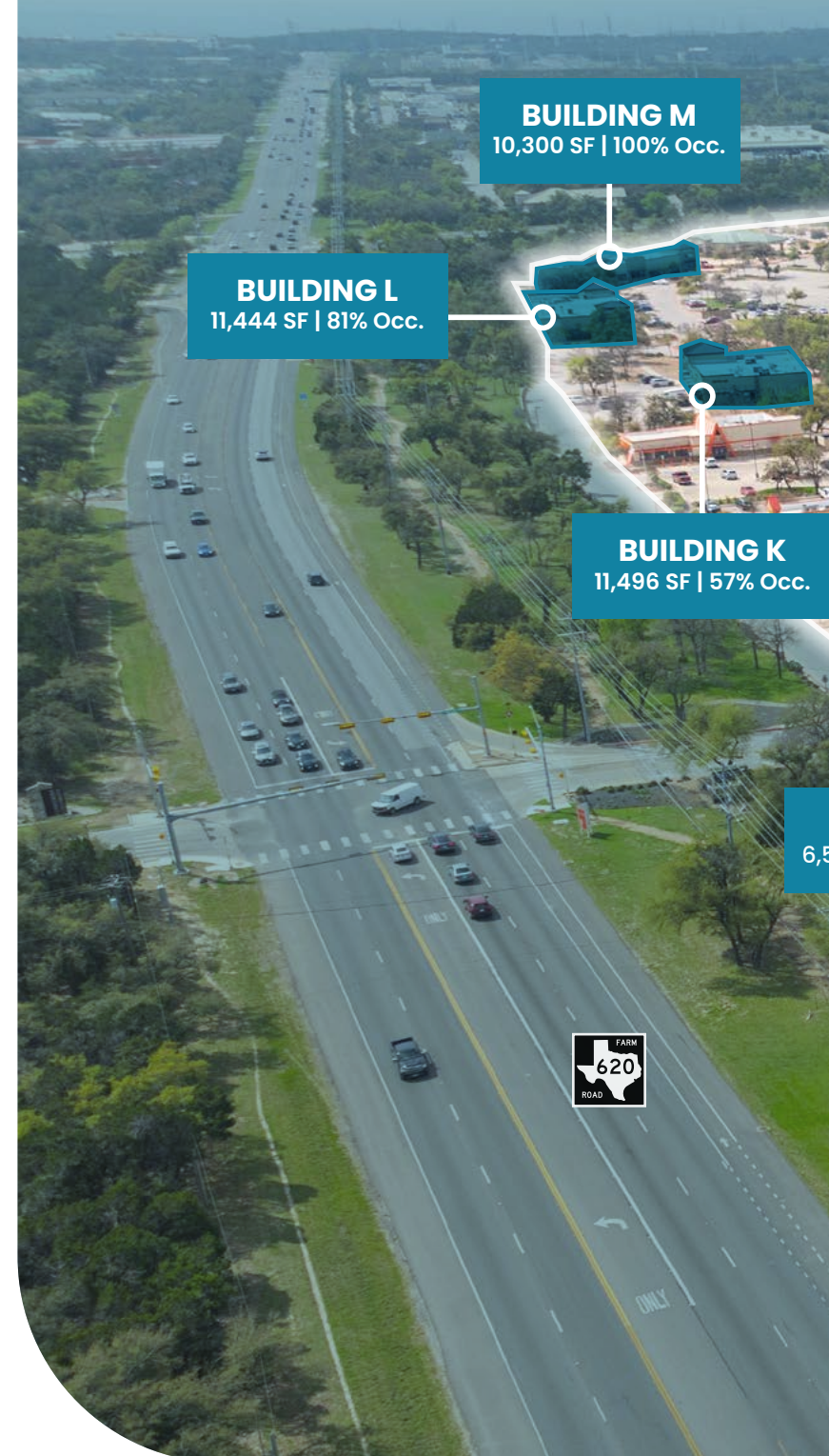


EXECUTIVE SUMMARY

JLL is pleased to offer the exclusive opportunity to purchase Trails at 620 (the “Property”), a 77% leased, Class A retail center representing a rare value-add retail opportunity in Austin, Texas. Located in the rapidly growing and supply constrained FM 620 corridor in Northwest Austin, the 69,037-square-foot Property is bordered by exclusive master planned communities, affluent demographics, and nationally recognized school districts. Situated in the foothills of the Texas Hill Country and adjacent to Lake Travis, the surrounding greenbelts and nature preserves create an idyllic location and restrict future development in an already supply constrained corridor. The Property enjoys a curated mix of internet proof national and regional tenants that is majority restaurant, medical and service-oriented retail. With 5.5 years of remaining average lease term, 16% below market rents, and 16,089 square feet of existing vacancy, Trails at 620 provides investors a superior value-add investment opportunity at a property with strong existing and future demand drivers in the highest occupancy retail market in the Sunbelt. 57

PROPERTY SUMMARY

Property:	Trails at 620 8300 North FM 620 Austin, TX 78726
Size:	69,037 SF
Occupancy:	± 77%
Key Tenants:	Action Behavior Centers, Margarita's Mexican Restaurant, Total Pro Flooring, Mattress Firm
WALT:	5.5 Years
Tenure:	6.4 Years
% Below Market:	16%
Year Built:	Phase 1: 2012 Phase 2: 2014
Acreage:	15.42 Acres





BUILDING N
9,482 SF | 52% Occ.



BUILDING G
504 SF | 100% Occ.



BUILDING D
11,451 SF | 90% Occ.

BUILDING A
8,000 SF | 63% Occ.



**SUPPLY
CONSTRAINED**
MARKET

**HIGHLY
AFFLUENT**
SUBMARKET

**16% BELOW
MARKET**
MARK-TO-MARKET
OPPORTUNITY

\$150,000
AVERAGE HH
INCOME

67%
CREDIT
TENANCY

**NO.1
ECONOMY**
AUSTIN, TX

BUILDING M
10,300 SF

Margaritas TOTAL PRO FLOORING

A-R-C ARA
DIAGNOSTIC IMAGING
(Not Included)

BUILDING N
9,482 SF

KALE CRAZY
BOULDER CANYON
Family Dentistry

FOUR POINTS
the **Y**
(Not Included)

BUILDING D
11,451 SF

Freebirds **Hilderbrand**
WORLD BURRITO

Moviehouse Eatery
(Not Included)

Holiday Inn Express
(Not Included)

BUILDING L
11,444 SF

GRIN MANGO **ACTION BEHAVIOR CENTERS**

BUILDING K
11,496 SF

at&t **SMOKIN' OAK**
wood-fired pizza



BUILDING G
6,504 SF

Sport Clips **BLACK ROCK**
COFFEE BAR

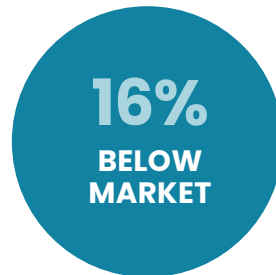
BUILDING A
8,000 SF

MATTRESS FIRM

INVESTMENT HIGHLIGHTS

Secured Cash Flow with Value-Add Upside in Highest Occupancy Sunbelt Market

- 77% occupied with 16% below market rents
- Excellent value-add opportunity – 16,089 SF of existing vacancy
- Opportunity to increase NOI by \$610,000, a 44% increase on current NOI
- The existing tenancy has 5.5 years of remaining WALT and 6.4 years of tenure providing investors a secure and durable cash flow
- Since 2020, there have been 19,906 square feet of new leases (29% of the NRA)
- Shadow-anchored by Moviehouse & Eatery, Flores Mexican Restaurant, and the Austin Regional Clinic



FOUR POINTS YMCA

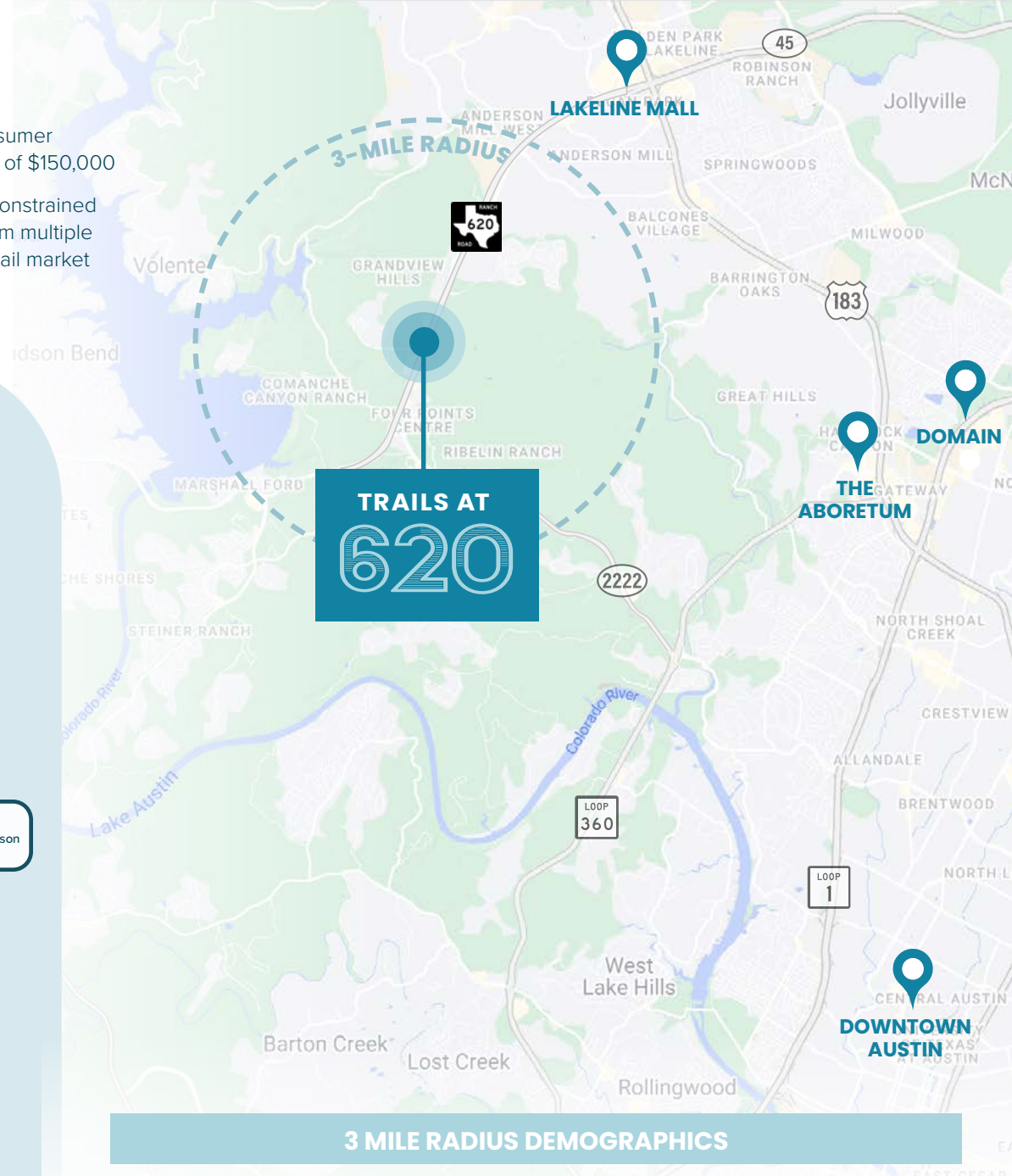
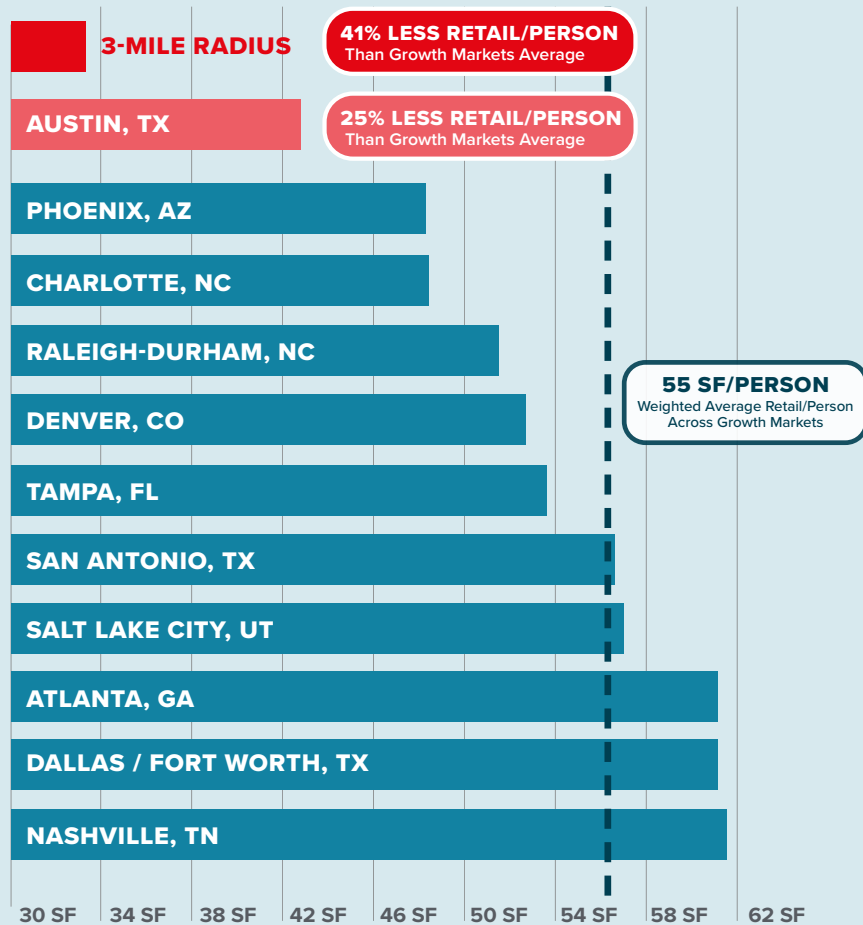
The Y Will Increase Foot Traffic and Drive Demand in the Center

- Acquired in 2022, the Y at Four Points will open soon at Trails at 620
- 75,000 square feet of indoor and programmable outdoor space
- A Tomorrow Academy early learning center will be located on site
- The center will have the Y's new Explorer Point drop-in childcare center
- Will host new features including a coworking space, kids' makerspace, dedicated group exercise and mind/body studios, and an outdoor pool, playground and sportsplex

Supply Constrained Market

- Trails at 620 is served by a consumer base with over \$500 million in consumer spending in a 3-mile radius, and an average household income in excess of \$150,000
- The FM 620 retail market in Northwest Austin is one of the most supply-constrained submarkets in the area due to strong development restrictions arising from multiple greenbelts and nature preserves leading to a historically underserved retail market that benefits the Property

SUNBELT RETAIL SQUARE FOOTAGE PER CAPITA



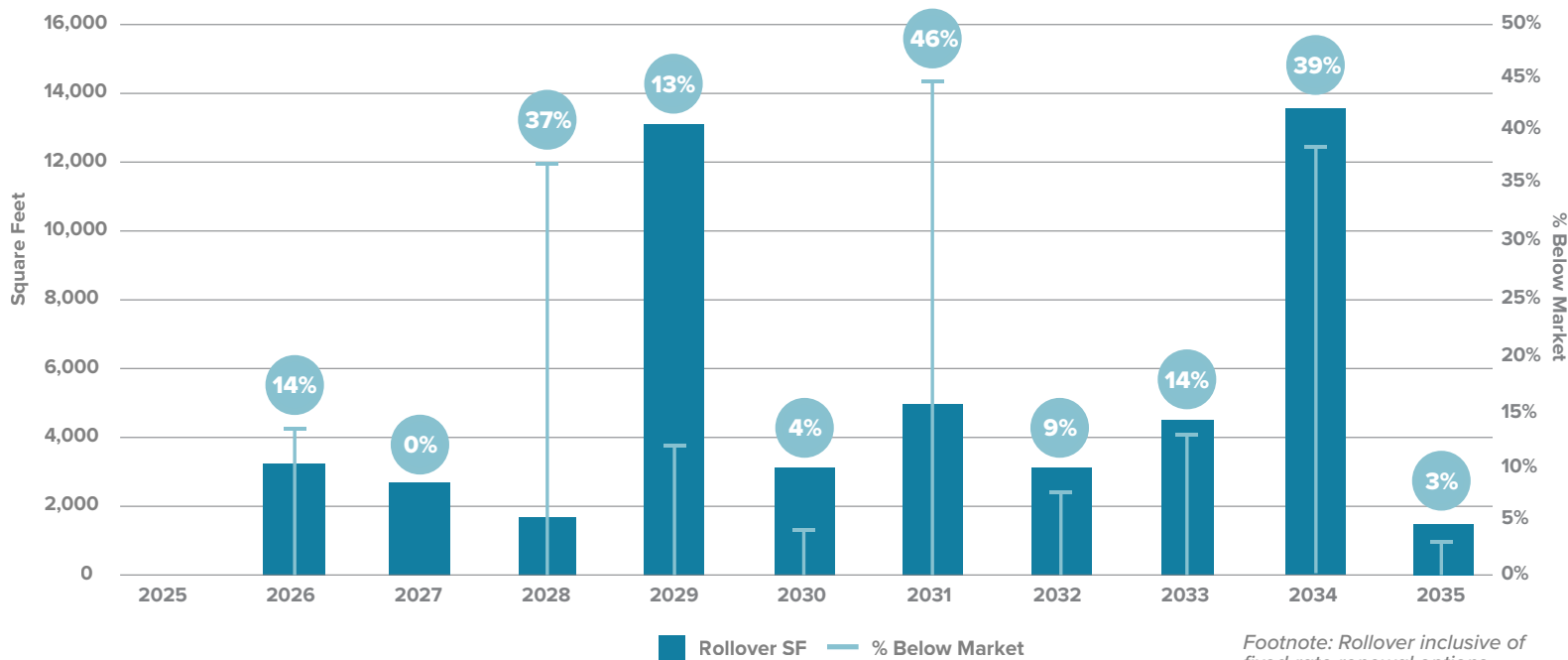
3 MILE RADIUS DEMOGRAPHICS

66,935 TOTAL POPULATION	\$544,914 AVERAGE HOME VALUE	\$500 MM IN CONSUMER SPENDING	\$150K AVERAGE HOUSEHOLD INCOME
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Mark to Market Opportunity

The existing tenancy is 16% below market on rollover, offering investors an excellent mark-to-market opportunity and increased cash flow.



Footnote: Rollover inclusive of fixed-rate renewal options.

5%
AVG. ANNUAL
TENANT ROLLOVER
IN NEXT 10 YEARS

16%
AVERAGE MARK-
TO-MARKET
OPPORTUNITY

4
MAX NUMBER OF
TENANTS ROLLING
IN ONE YEAR

Strong Leasing Momentum



- 19,906 SF New Leasing Since 2020, Representing 29% of the NRA
- 12 Tenants Representing 57% of the Tenant Base Totaling 27,892 SF (40% Of The RBA) Have Renewed at the Property Since 2020
- The Property Has Over 3 Active Prospects Totaling 8,692 SF

Excellent Tenant Fundamentals & Diversified, Internet-Proof Tenant Mix

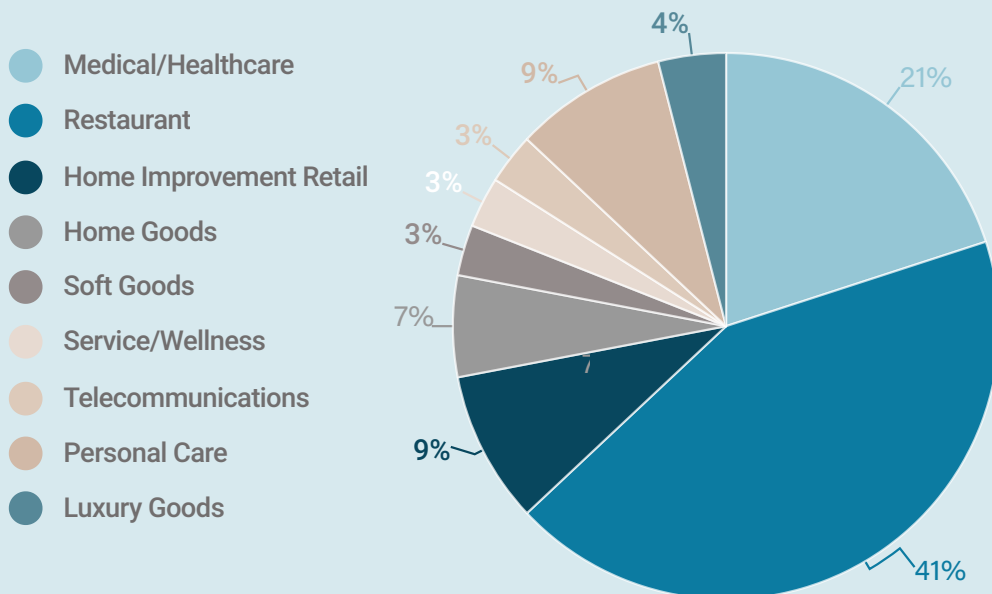
Internet-proof tenancy with exposure to dining, fitness, consumer goods, and others through a balanced rent roll



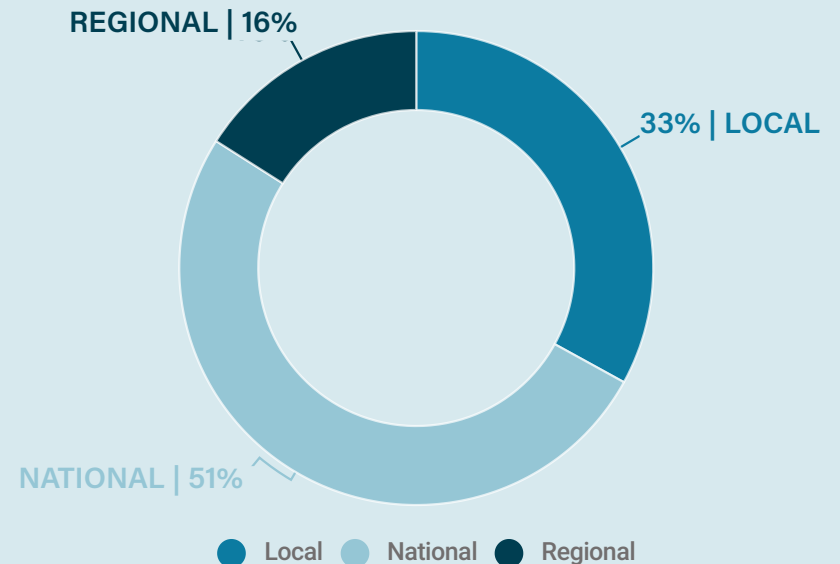
- 57% National & Regional Tenancy
- 41% Restaurant/Food Service
- 21% Healthcare
- 5.5 Years of WALT
- 6.4 Years of Tenure
- 16% Mark-to-Market



TENANT INDUSTRY



TENANT CREDIT





TENANT MIX

Freebirds
WORLD BURRITO



A ACTION
BEHAVIOR
CENTERS

SMOKIN' OAK
wood-fired pizza®

BOULDER
- CANYON -
Family Dentistry

**Sport
Clips**


BLACK ROCK
COFFEE BAR

 **AT&T**

MATTRESS FIRM

Bulletproof Location



- 2 Signalized Intersections
- 5 Entrances / Exits to the Center
- 25,000+ VPD
- 620 is the only access point across Lake Austin with the next nearest, Pennybacker Bridge, over 5 miles away

AUSTIN'S UNMATCHED ECONOMIC PERFORMANCE

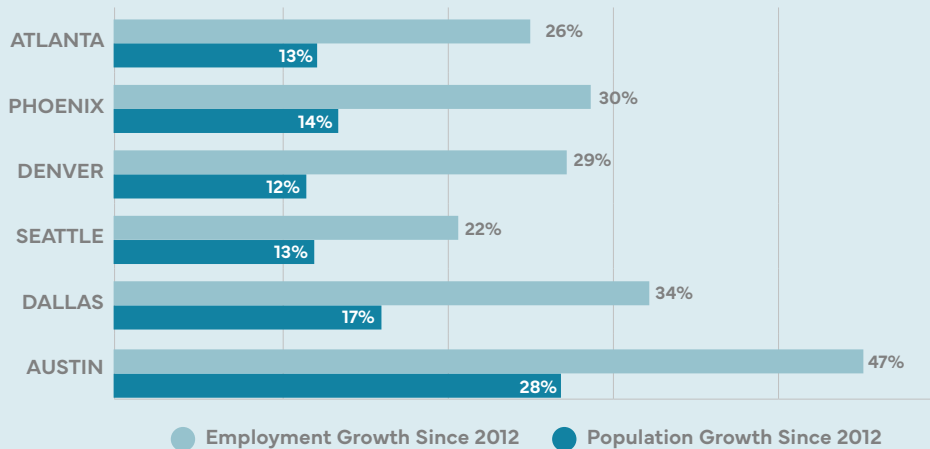
Austin was named the #1 Market for Global Real Estate Investment by AFIRE in 2022 with real estate investors taking note of its rapid population growth, large influx of corporate relocations and expansions, quality of life, economic resilience, and relative affordability.



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.

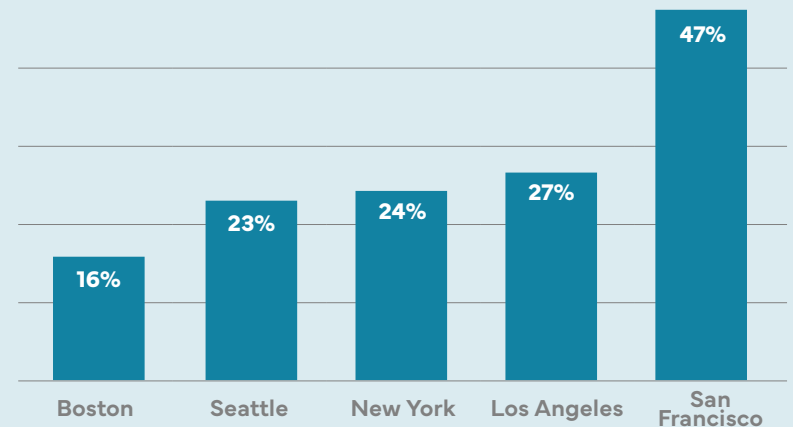
Employment & Population Growth



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





LEADING THE NATION IN EVERYTHING

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.

NO. 1

**U.S. Market for Real Estate
Investment**

AFIRE

PROVEN RESILIENCE

Austin has proven to be resilient during U.S. recessions; during the Great Recession of 2008 Austin's employment rate exceeded its pre-recession peak just two years later, whereas the U.S. remained below its pre-recession peak for six years.

Austin VS. US Employment Growth



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About JLL

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