



SCOTTSDALE CROSSING | BLDG 1

30,000 SF SHALLOW BAY INDUSTRIAL | 100% LEASED

NW AUSTIN - CEDAR PARK, TX

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EXECUTIVE SUMMARY

Jones Lang LaSalle (“JLL”) is pleased to present the opportunity to acquire a fee simple interest in Scottsdale Crossing Building 1 (the “Property” or “Scottsdale Crossing”), a stand-alone, 30,000 square foot, shallow bay industrial building in Cedar Park, Texas. The Property is in an urban infill location in the Scottsdale Crossing development, just east of the Scottsdale Drive and US 183A intersection. Scottsdale Crossing is currently 100% leased to three tenants with 4.2 years of WALT. The Cedar Park submarket remains a high barrier to entry industrial market creating excellent long term rate growth and a steady tenant demand. The Property presents investors with the opportunity to acquire a stable, cash flowing, Class A industrial asset with excellent upside potential in one of America’s fastest growing suburbs.

ADDRESS:	1615 Scottsdale Drive, Building 1, Cedar Park, TX 78641
BUILDING SIZE:	30,000 SF
SITE AREA:	2.07 Acres
LEASED:	100%
CONFIGURATION:	Rear-Load
CLEAR HEIGHT:	19'
BUILDING DEPTH:	100'
PARKING RATIO:	3.85 PER 1,000 RSF
WALT:	4.2 Years
HVAC %:	43.0%





INVESTMENT HIGHLIGHTS



STABLE CASH FLOW WITH HIGH QUALITY TENANCY

100% LEASED TO 3 TENANTS WITH 4.2 YEARS OF WALT



VALUE ADD OPPORTUNITY

CURRENT TENANTS ARE 23% BELOW MARKET



CLASS A ASSET

RECENT CONSTRUCTION WITH IDEAL FLOORPLATE AND FINISHES



SUPERIOR SUBMARKET

AVERAGE OCCUPANCY OF 92% OUTPERFORMS THE AUSTIN MSA



STRONG SHALLOW BAY DEMAND

SHALLOW BAY BUILDINGS IN CEDAR PARK HAVE ABSORBED 2X THE AMOUNT OF NEW DELIVERIES OVER THE PAST 5 YEARS



NATION-LEADING SUBMARKET GROWTH

CEDAR PARK HAS SEEN 40% POPULATION GROWTH SINCE 2010



IDEAL TENANT MIX



Since 2020, Red Horn Brewery & Roastery has operated on site bean roasting and craft brewing with this location being their main HQ to service their multiple locations across town

RED HORN BREWERY & ROASTERY

SUITES:	100 & 110
TOTAL RENTABLE AREA:	10,600
PRO-RATA SHARE:	35.3%
WALT:	5.1 Years
LOCATIONS:	4
CREDIT RATING:	Private



Hill Country Electric, a subsidiary of Wesco International, operates 9 locations in Central Texas and is one of the 60 largest electrical distributors in the nation. This location serves the NW corridor and it's strong rooftop and commercial growth

HILL COUNTRY ELECTRIC

SUITE:	150
TOTAL RENTABLE AREA:	10,000
PRO-RATA SHARE:	33.3%
WALT:	3.3 Years
LOCATIONS:	9
CREDIT RATING (PARENT):	WESCO (BB+)



Winston Water cooler provides water purification, water cooler, fountain sales, and servicing via a 55-location network of related companies

WINSTON WATER COOLER

SUITE:	120
TOTAL RENTABLE AREA:	9,400
PRO-RATA SHARE:	31.3%
WALT:	4.3 Years
LOCATIONS:	55
CREDIT RATING:	Private

MARK-TO-MARKET OPPORTUNITY

100% leased to three tenants, the rent roll offers a mark-to-market opportunity for a rent roll that is 23% below market today

With 4.2 years of WALT, the Property offers stable cash flow with the ability to increase NOI by more than 50% after marking all tenants to market

A unique opportunity to acquire a high quality, recently constructed asset at below replacement cost

Tenant Rollover and NOI





BOOMING CEDAR PARK SUBMARKET

Scottsdale Crossing is strategically situated in the heart of the Cedar Park industrial district, just east of the intersection of US 183 A and Scottsdale Drive. Cedar Park has experienced tremendous growth over the last decade, ranking as one of the fastest growing cities in the entire United States, growing 22% within the last 10 years.

	1-Mile	3-Mile	5-Mile
POPULATION			
2024 Estimate	7,546	69,724	197,101
HOUSEHOLDS			
2024 Estimate	2,571	24,512	68,445
HOUSING VALUE			
2024 Median Home Value	\$324,000	\$364,647	\$425,180
HOUSEHOLD INCOME			
2024 Avg. HH Income	\$127,445	\$122,993	\$138,414

CEDAR PARK SPOTLIGHT

3RD LARGEST CITY IN THE AUSTIN MSA

CLEAN TECHNOLOGIES HUB AND BURGEONING LIFE SCIENCES DESTINATION

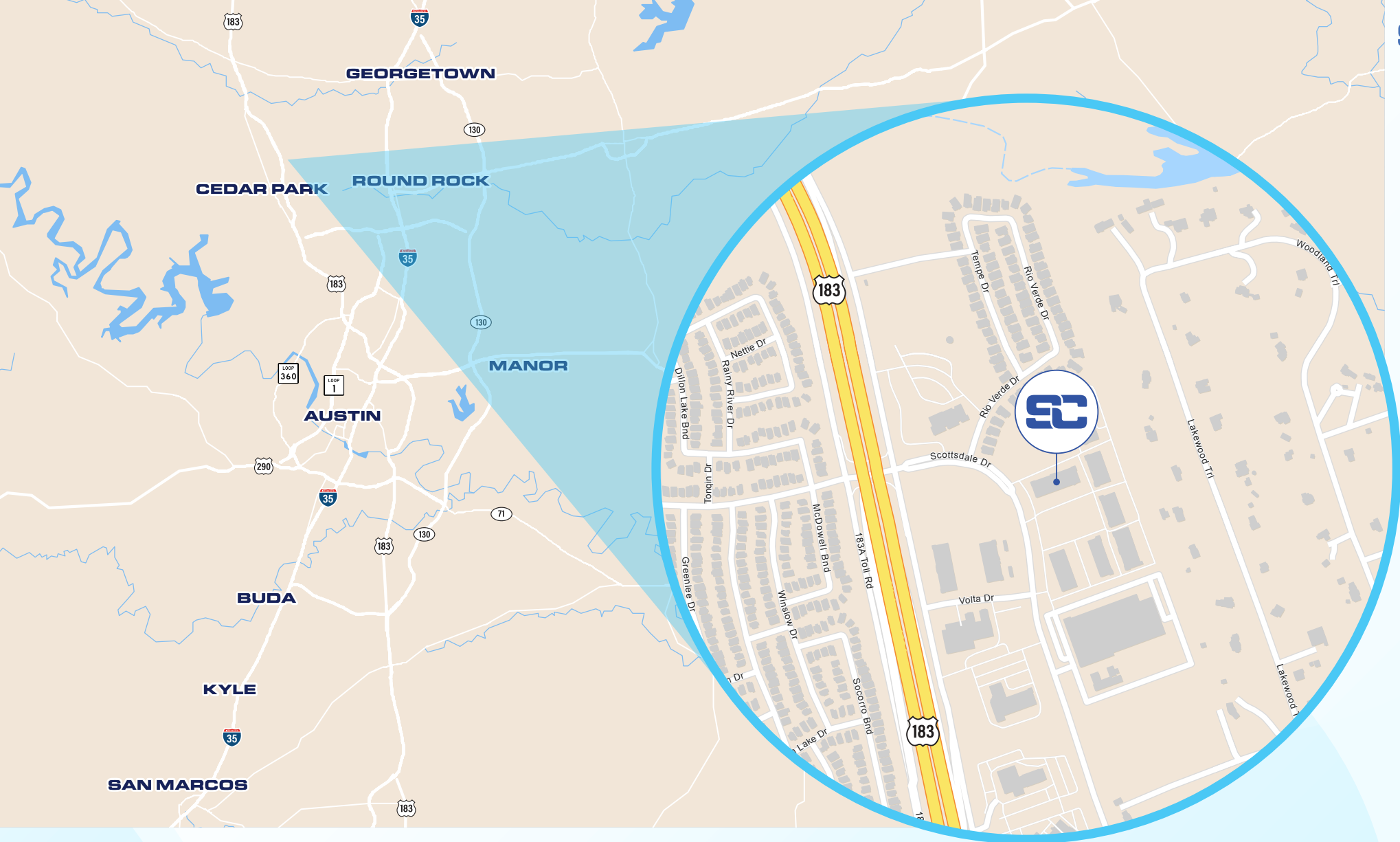
CEDAR PARK HOSTS MULTIPLE 10+ US HEADQUARTERS



~30,000 MANUFACTURING EMPLOYEES IN WILLIAMSON COUNTY

RECENTLY COMPLETED US 183A EXPANSION DRIVEN BY ROBUST POPULATION GROWTH

48% OF RESIDENTS HAVE A BACHELOR’S DEGREE OR HIGHER



DRIVE TIMES

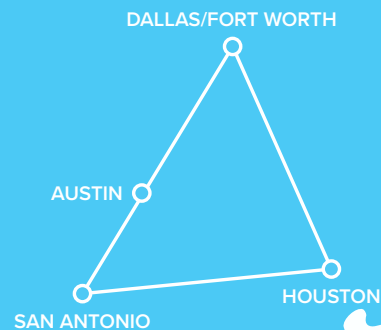
Downtown Cedar Park	HWY 45 / US 183	MoPac	The Domain	Round Rock	Austin	ABIA
4.6 MI 10 MIN	6.4 MI 10 MIN	13.7 MI 16 MIN	14.2 MI 23 MIN	16.5 MI 21 MIN	22.7 MI 31 MIN	29.9 MI 34 MIN

PROPERTY INGRESS / EGRESS



NEARSHORING TAILWINDS DRIVE IH-35 CORRIDOR ECONOMIC GROWTH

**25
MILLION**
WITHIN 5 HOURS



Signed in 2018, the USMCA Trade Agreement replaced NAFTA, which saw nearly 48% of trade originate or arrive in Texas, while preserving the complex supply chains established by the former trade agreement

With the 10th largest economy in the world and the second largest labor pool in the U.S. with 14 million workers, Texas is positioned to be one of the primary beneficiaries of the new USMCA agreement

Texas's economy has grown 31% since 2020, driven in large part by a 24% increase in trade between the U.S. and Mexico

CEDAR PARK INDUSTRIAL SUBMARKET

Cedar Park Sub 50k SF



830K SF

MARKET
INVENTORY



92%

OCCUPANCY



34K SF

UNDER
CONSTRUCTION

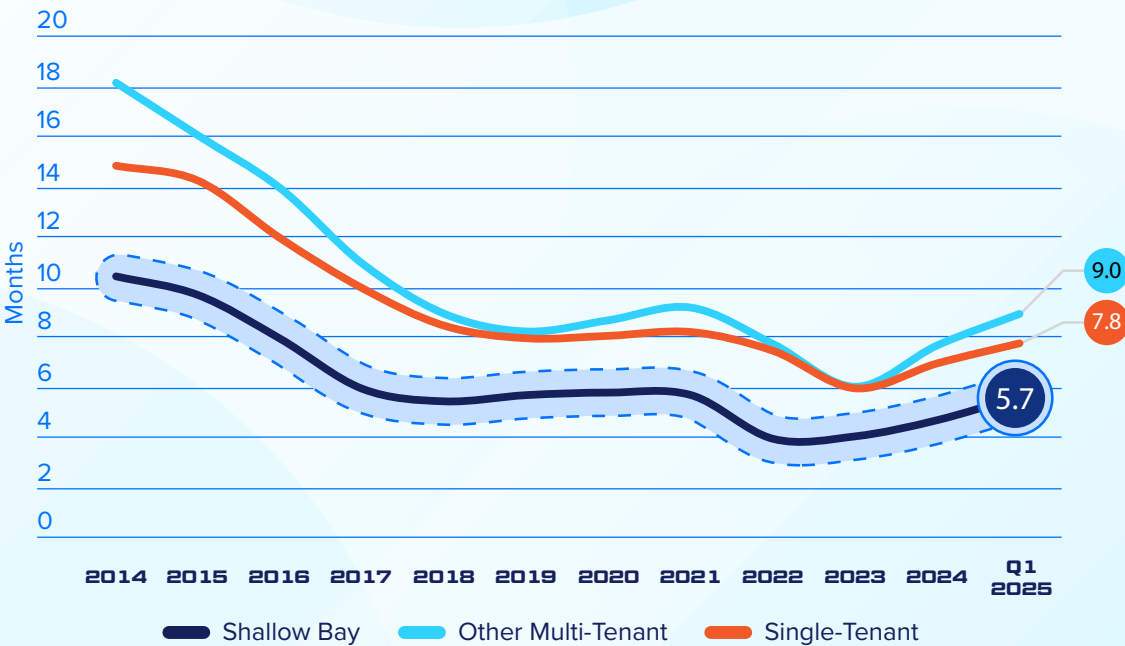


\$15.66

AVG. MARKET
ASKING RENT

Shallow Bay product has a more diverse tenant rent roll contributing to lower volatility in rents and returns

Scarcity of supply and high demand create faster lease-up for Shallow Bay space



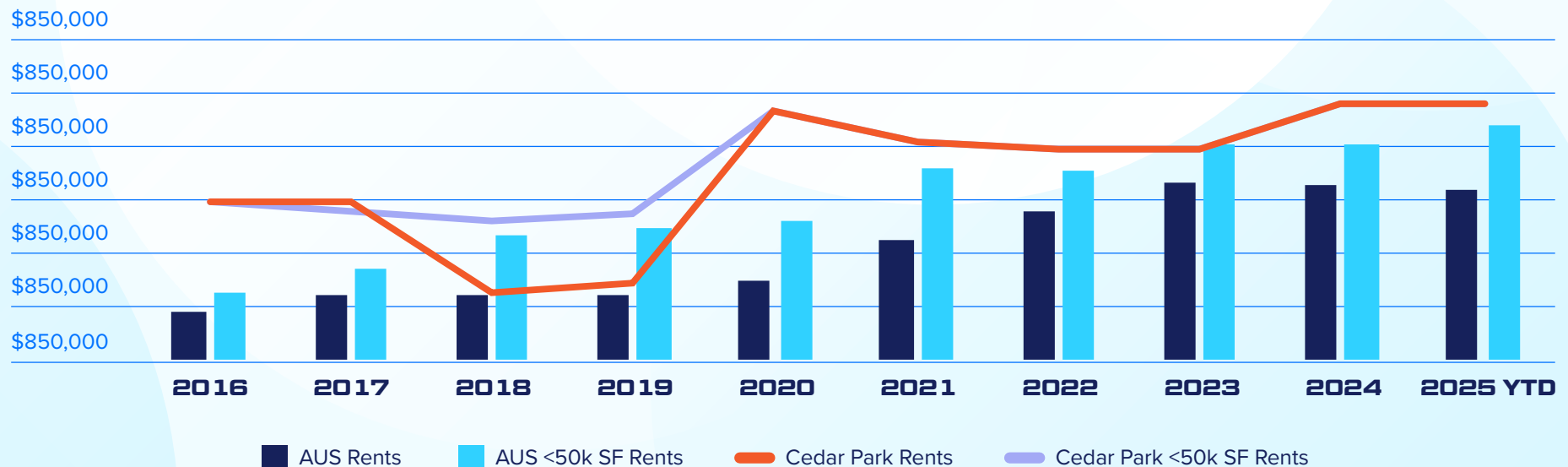
SMALL INDUSTRIAL MARKET SNAPSHOT

Rents for small industrial product (sub 50,000 SF) continues to outperform the overall market in Cedar Park, yielding a 5.2% rent premium

In the past 5 years, Cedar Park has absorbed twice as much space as has been delivered, over 300k SF absorbed versus 153k SF or new deliveries

Cedar Park's current development pipeline contributes to only 4% of the greater MSA's inventory and rental rates and occupancy are projected to continue to strengthen

Sub 50k SF Properties Outperform the Market



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