

515 CONGRESS

AUSTIN, TEXAS
CENTRAL
BUSINESS
DISTRICT



CONFIDENTIAL OFFERING SUMMARY





EXECUTIVE SUMMARY

Jones Lang LaSalle (“JLL”) Institutional Capital Markets is pleased to present the opportunity to acquire a fee simple interest in 515 Congress (the “Property”), a 267,956 square foot office asset located on Congress Avenue, the iconic corridor in the heart of downtown Austin, Texas.

- 515 Congress was developed by Gerald Hines and has been institutionally owned and maintained since inception. Current ownership has invested over \$15.5 Million in both capital and base-building improvements during their stewardship
- 515 Congress's premier CBD location benefits from superior convenience, offering tenants walkable access to Austin's leading collection of dining, retail, hotels, and cultural amenities
- The Property's landmark address provides unmatched proximity to the Texas State Capitol as well as major national corporations, including Google, Meta, and Indeed, anchoring a dynamic concentration of legal, financial, technology, and government users that collectively drive sustained demand for downtown office space
- 515 Congress is currently 82% leased to a diverse roster of tenants, including webAI, The Boeing Company, and Cloudera
- The Property has maintained strong historical occupancy, averaging over 91% occupancy over the past ten years, outperforming both the competitive set as well as the overall Austin market
- The Austin office leasing market is on the cusp of a new wave of demand driven by the expanding footprint of AI-focused companies, with active tenant requirements increasing by 30% year-over-year
- With 3.4 years of weighted average lease term, 515 Congress presents a unique opportunity to acquire a Class A office asset in the landmark downtown corridor with superior value-creation potential, unlocking the ability to capitalize on the market's growing leasing momentum

515 Congress Avenue

AUSTIN, TX 78701

267,956 SF

BUILDING SIZE (NRA)

82%

PERCENT LEASED

3.4 Years

WALT

1975 / 2016 & 2021

YEAR BUILT / RENOVATED

26

OF STORIES

14,000 SF

AVERAGE FLOOR PLATE

330 12/1,000 SF

TOTAL PARKING SPACES

0.54 AC

SITE AREA

INVESTMENT HIGHLIGHTS

LANDMARK DOWNTOWN LOCATION ON AUSTIN'S MOST ICONIC CORRIDOR

PROVEN RESILIENCE AMIDST A TRANSITIONAL OFFICE MARKET: 91% AVERAGE OCCUPANCY OVER THE LAST 10 YEARS

THOUGHTFULLY **RENOVATED** TO CAPTURE TODAY'S OFFICE TENANT DEMAND

MOMENTUM IS GAINING IN THE AUSTIN LEASING MARKET – TODAY MARKS A PRIME WINDOW TO ENTER THE MARKET AND CAPTURE GROWING DEMAND

SIGNIFICANT VALUE-CREATION **POTENTIAL** VIA LEASE-UP AND TENANT ROLLOVER



CONGRESS AVENUE: THE ICONIC HISTORY OF TEXAS'S FAMED DOWNTOWN CORRIDOR



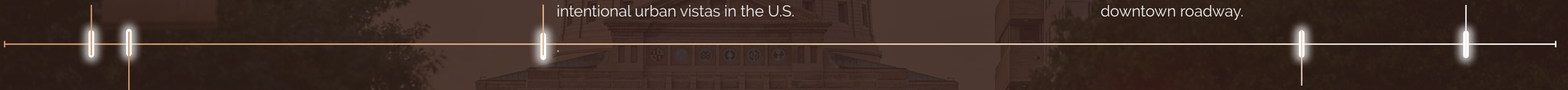
Congress Avenue was Established: Designed as a 120-foot-wide ceremonial boulevard connecting the Colorado River to the future Capitol site. This decision gave Austin its defining civic backbone from the very start.



Texas State Capitol Completed: The completion of the Texas State Capitol in 1888 at the north end of Congress Avenue permanently cemented the street's role as the symbolic and visual axis of Texas government, creating one of the most intentional urban vistas in the U.S.



Revival and Reinvestment: Starting in the early 2000s, Congress Avenue experienced renewed investment, with historic restorations, high-rise developments, and public-space improvements, altogether solidifying the street as the main downtown roadway.



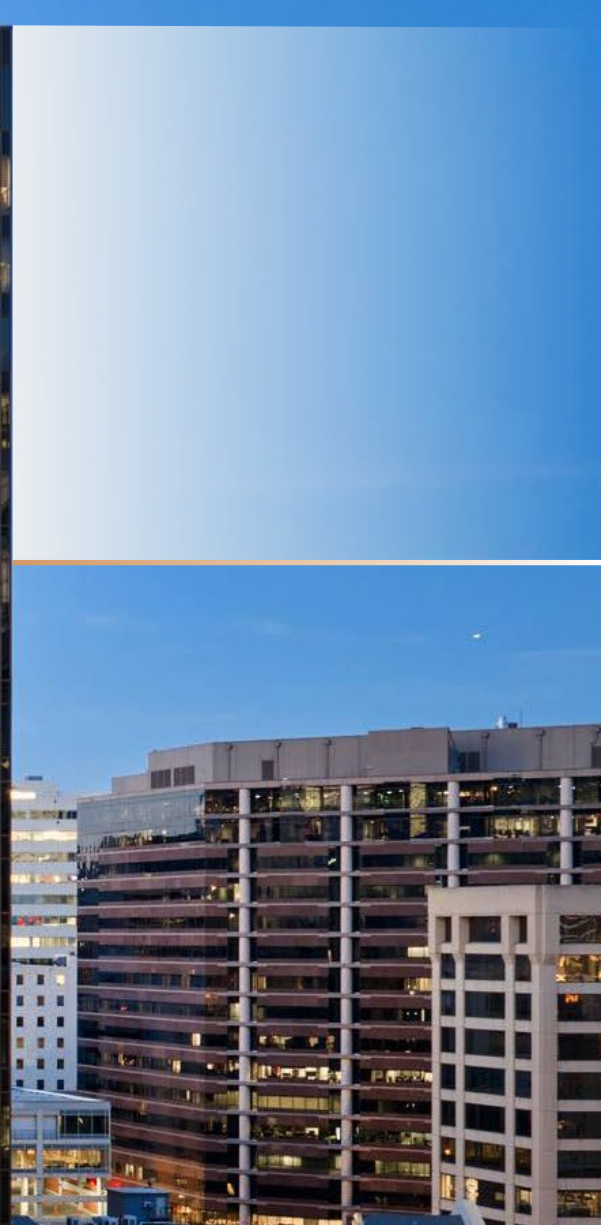
Primary Corridor: By the late 1840s, Congress Avenue had evolved into Austin's primary commercial and governmental corridor, lined with hotels, saloons, shops, and restaurants. It became widely known simply as "The Avenue."

Historic District Designation: Congress Avenue was added to the National Register of Historic Places in 1978, formally recognizing its architectural, commercial, and civic importance.



CONGRESS AVENUE TODAY: FOREVER THE PULSE OF AUSTIN, TX

Congress Avenue is central to Austin's identity, serving as an anchor to the city for generations. As Austin evolves, Congress Avenue endures — its prominence drives value for occupiers and investors alike.



BLUE CHIP TENANCY

Austin's CBD remains the epicenter of the city's economic engine, anchored by major corporations, including Google, Whole Foods, Meta, Indeed, and Cirrus Logic.

P I M C O

TikTok

BAIN & COMPANY

JPMorganChase

Google

WP engine

WHOLE FOODS

PROCORE

indeed

Meta



THOUGHTFULLY RENOVATED TO CAPTURE TODAY'S OFFICE TENANT

515 Congress encapsulates what office tenants are prioritizing today: a highly walkable downtown address, modern amenities, flexible suite sizes, and an environment that supports return to office momentum.



±14,000 SF FLOOR PLATES

Flexible floor plates that cater to smaller square foot tenant requirements



REFRESHED CONFERENCE ROOMS

Functional, well-designed spaces that appeal to tenants by reducing their overall capital spend requirements

NEWLY RENOVATED LOBBY

Features two-story travertine, Italian marble accented walls, and floor-to-ceiling glass



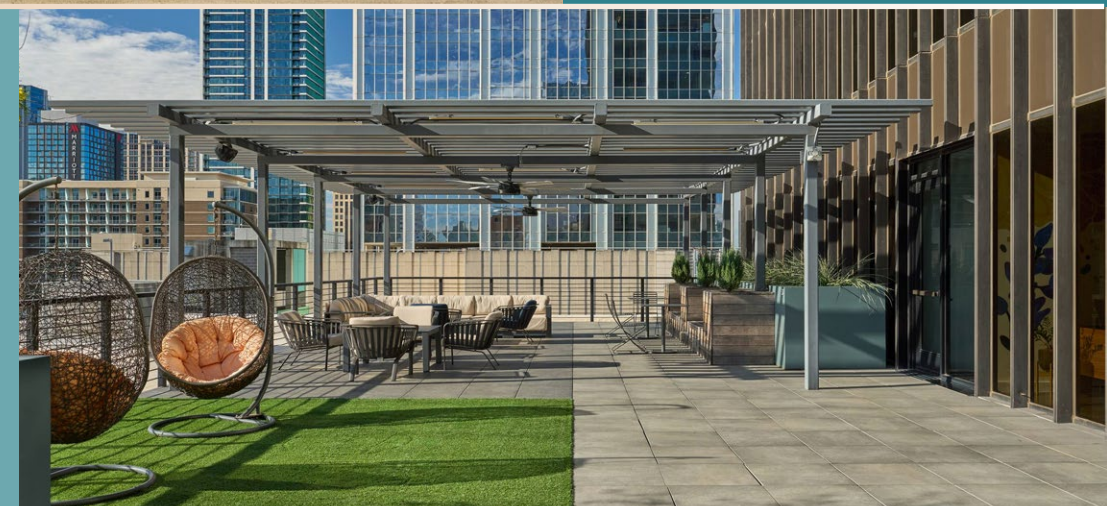
10 MODERNIZED ELEVATORS

Control and operating systems were recently updated to a "smart" system that minimizes wait times and enhances user comfort



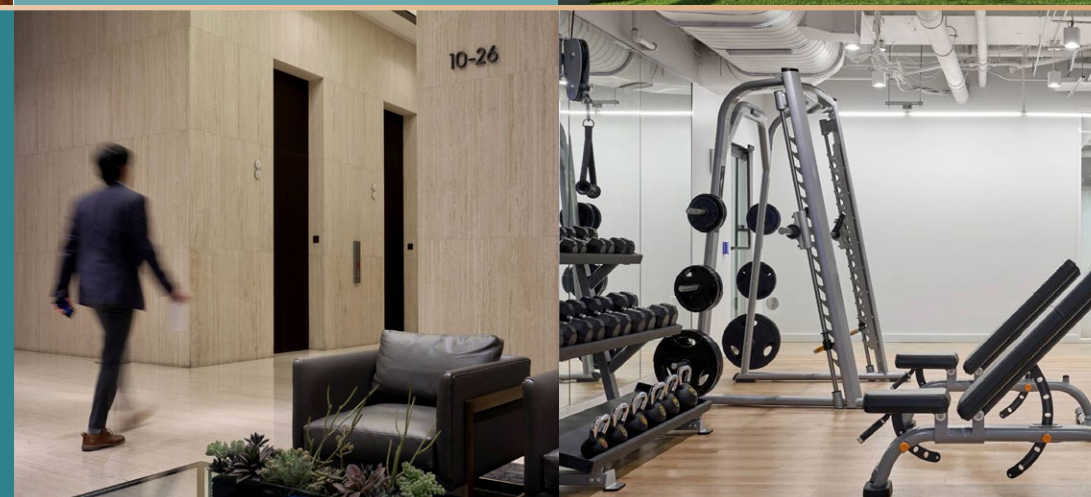
TENANT LOUNGE

Comfortable space that supports collaboration and tenant experience, aligning with the demands of the modern hybrid workplace



CONVENIENT PARKING

Located on floors one through nine, offering seamless ingress and egress



BIKE ROOM

Convenient, safe, and accessible bike room catering to on-the-go tenants

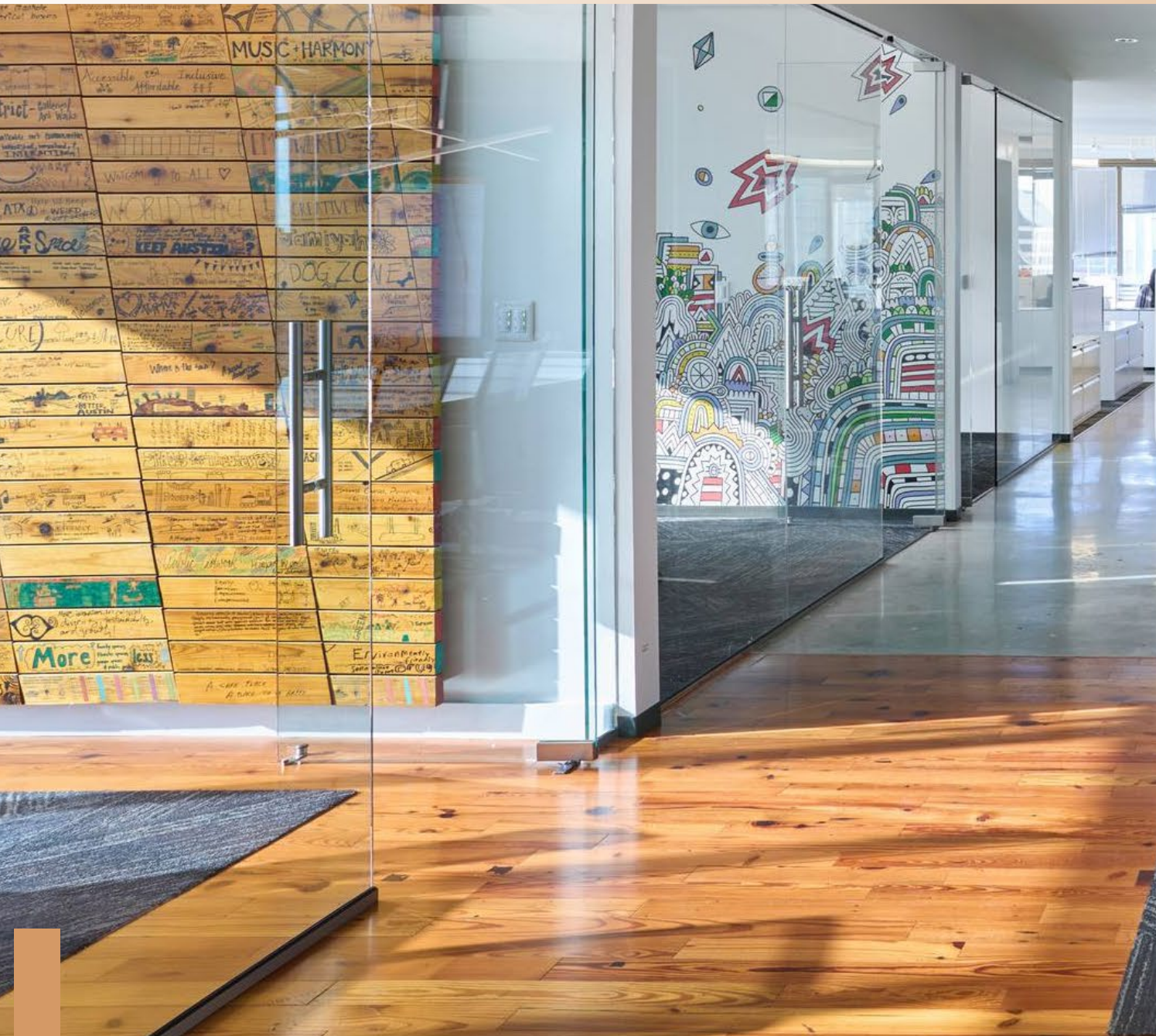
515 CONGRESS'S LEASING DURABILITY

Despite the transitional leasing market of the last five years, 515 Congress has remained resilient, demonstrating the Property's appeal and durability.

515 Congress's premier location, renovated common areas and amenities, and ability to accommodate smaller suite size requirements has allowed it to maintain occupancy where other buildings have not.

EXISTING OWNERSHIP HAS SIGNED **OVER 60,000 SQUARE FEET OF LEASING ACTIVITY IN THE LAST 12 MONTHS** WITH MINIMAL TI SPEND.

RENEWALS ACCOUNTED FOR **83% OF THE LEASING VELOCITY OVER THE LAST YEAR**, HIGHLIGHTING THE PROPERTY'S STRONG TENANT RETENTION.



AUSTIN IS ON THE PRECIPICE OF A NEW LEASING WAVE

Fueled by tech and AI-focused companies, the Austin office market is experiencing burgeoning tenant demand that is evidenced by a 30% year-over-year increase in active tenant requirements.

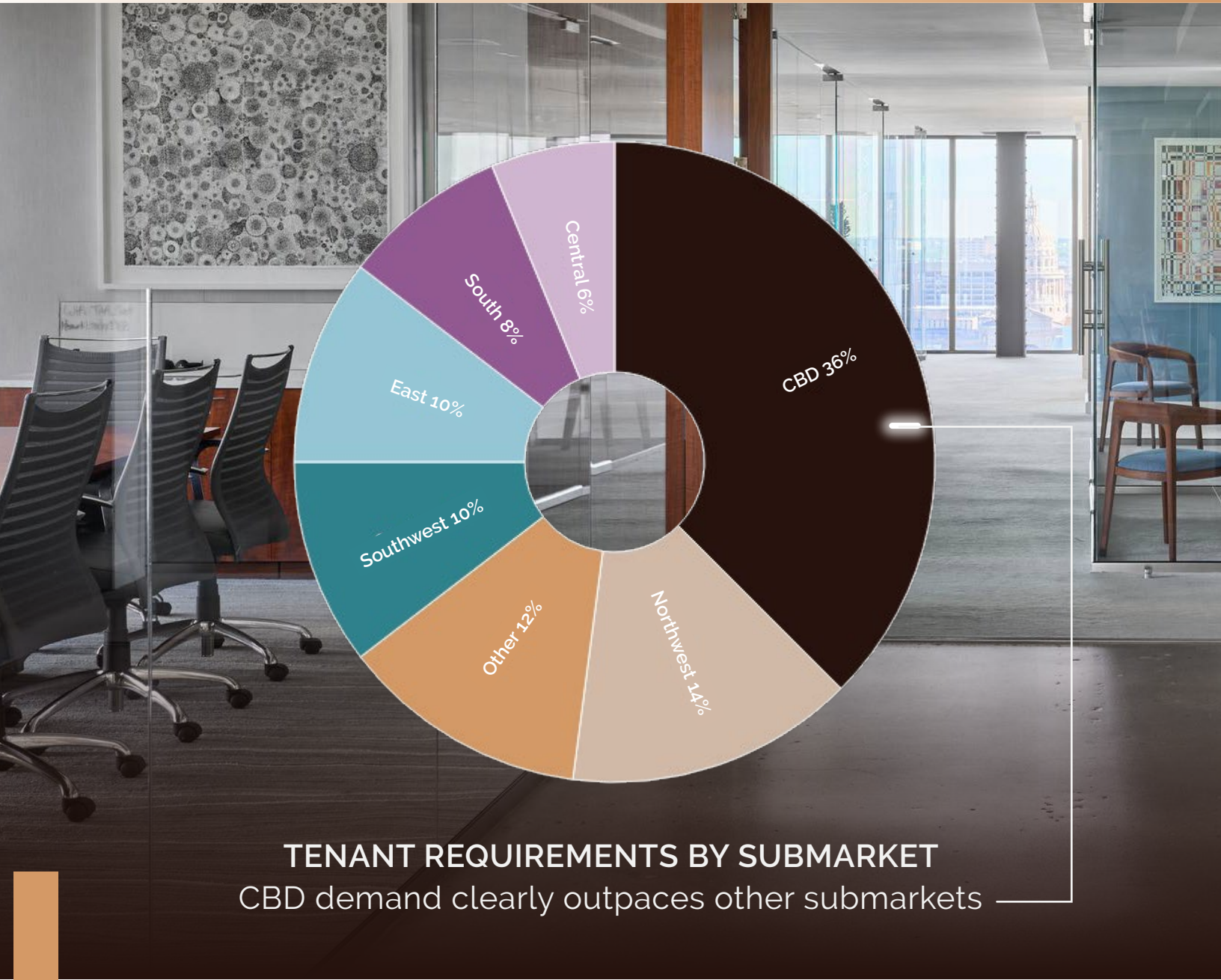
The CBD specifically stands to benefit from this heightened demand with tenants listing it as their most preferred submarket.



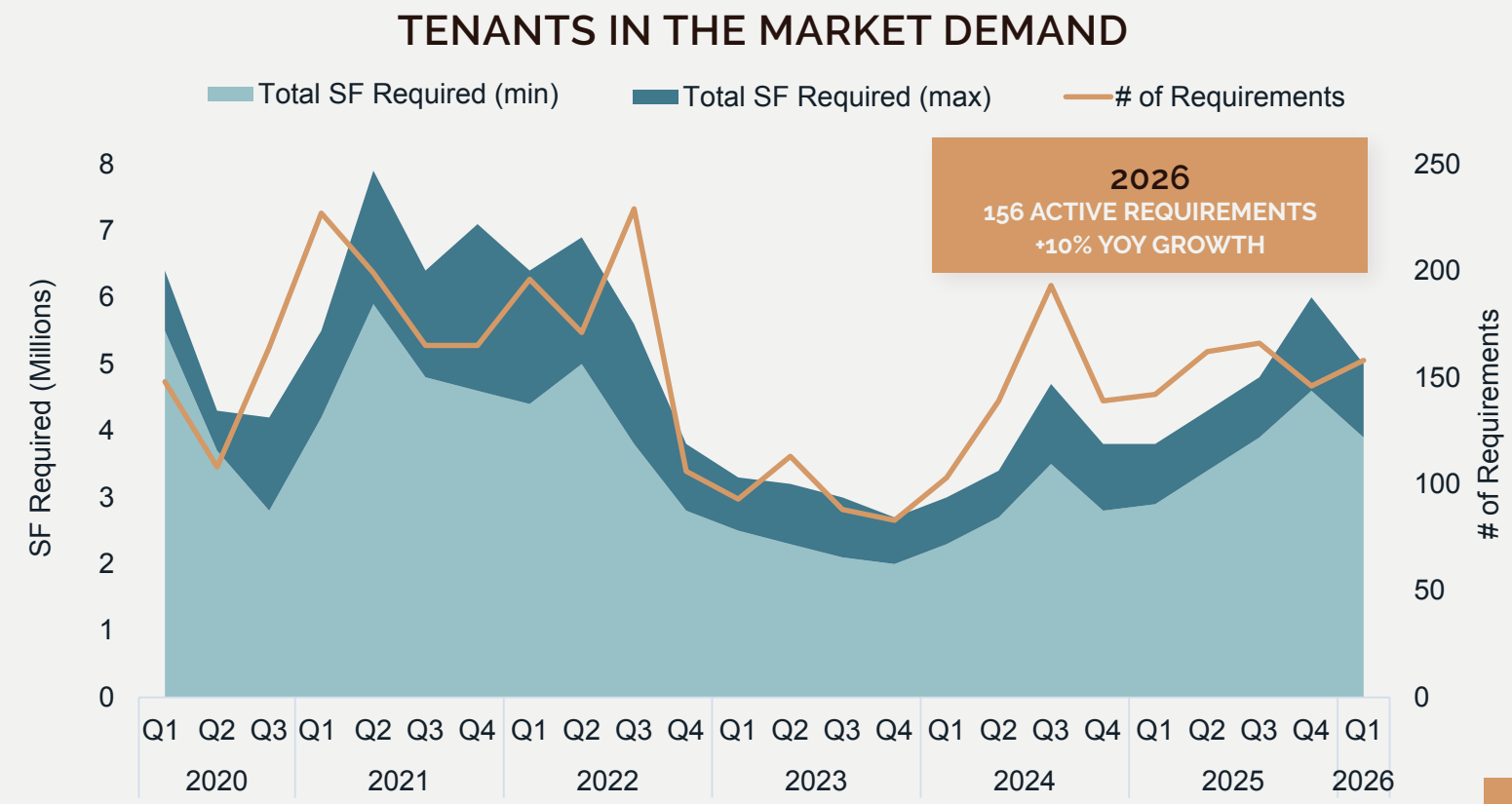
156 Active Requirements
+10% YoY

3.9M SF Minimum Required
+31% YoY

5.0M SF Maximum Required
+30% YoY



TENANT REQUIREMENTS BY SUBMARKET
CBD demand clearly outpaces other submarkets

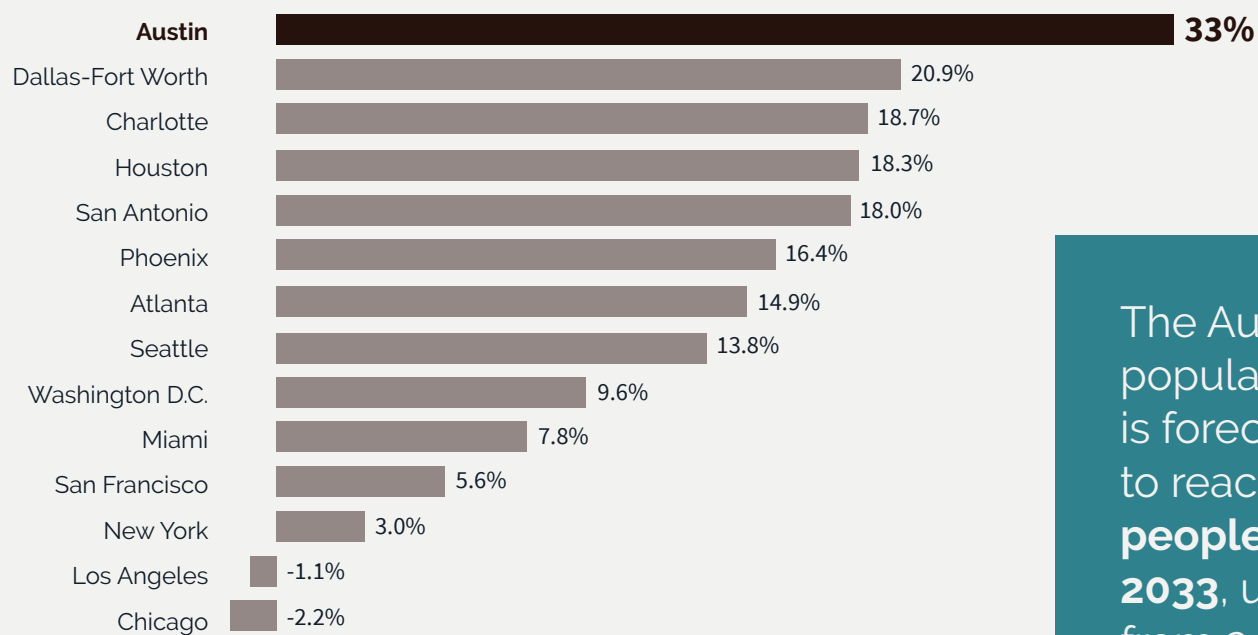


THE AUSTIN STORY

Austin has transformed from a quiet state capital into one of the fastest-growing metros in the country. Universally regarded for its thriving economy and prosperous employment opportunities, Austin's quality of life truly sets it apart from other cities. People are drawn to the city's cultural vitality, outdoor spaces, and vibrant food and entertainment scene. Known as the "Live Music Capital of the World," Austin boasts hundreds of music venues and is home to SXSW and ACL Music Festival, two of the largest media events in the nation. Austin is celebrated for its enchanting natural beauty and oasis of outdoor activities found in more than 300 parks, 20,000 acres of green space, and 227 miles of trails. Austinites enjoy the lowest rent to income ratio in the country, no state income tax, and the highest per capita income in the state. Ranking 5th nationally for population growth in 2025, Austin shows no signs of slowing down. The city is projected to outpace other major metros in both employment growth and GDP expansion over the next five years, cementing its position as one of the country's most dynamic economic engines.

2015-2025 POPULATION GROWTH (%)

In the last 10 years, Austin has far exceeded every other major U.S. city in terms of percentage population and employment growth



The Austin population is forecasted to reach **3M people by 2033**, up from 2.5M today



The metro is projected to grow employment another 8% through 2029

CORPORATE DESTINATION



TESLA:

\$10B Investment, 21,000+ Direct Jobs, headquartered in Austin



SAMSUNG:

\$45B Investment, 4,500+ Direct Jobs



APPLE:

\$1B Investment, 9,000+ Direct Jobs



ORACLE:

3,000+ Direct Jobs, headquartered in Austin



DELL TECHNOLOGIES:

13,800+ Direct Jobs, headquartered in Austin

No 12 Largest United States Cities
No 1 Best Performing Cities
No 3 in U-Haul's Migration Rankings

Milken Institute, 2024 2025

33%
10-Year Population Growth

2015-2025

43%
10-Year Employment Growth

1,045+
Expansions and Relocations

since 2019

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