



ACTUAL LOCATION



1700 E. OLTORF ST.

AUSTIN, TX

- ❖ SINGLE TENANT ABSOLUTE NNN
- ❖ RELOCATION OF EXISTING STORE
- ❖ NEW 15 YEAR LEASE



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Price

\$4,270,000

3.63% Return

Location

The subject site, 1700 E. Oltorf Street, is approximately 0.5 miles to St Edwards University (approximately 4,620 students), 1.25 miles to Oracle's new \$1B+ Austin corporate campus (3,000 current employees with construction underway to allow for a total of 5,000 employees), 2.1 miles to downtown Austin, approximately 3.25 miles to The University of Texas, and approximately four miles to Austin-Bergstrom International Airport.

Lot Size

Approximately 34,865 square feet.

Improvements

The improvements consist of a single-story restaurant building of 5,130 square feet with a **double drive thru** built in 2020. This location will seat 100 people and features an outdoor patio with digital menus. The subject property has parking for 23 cars and a reciprocal parking agreement with the adjacent site to access an additional 83 parking spaces.

Tenant, at Tenant's sole election constructed a building featuring architecture completely unique to any of Tenant's other locations.

Fee Simple Ground Lease

The ground is leased to Whataburger on an ABSOLUTE TRIPLE NET LEASE BASIS with an original lease term of 15 years commencing on October 8, 2019 and expiring October 31, 2034. The tenant is responsible for taxes, insurance and maintenance including the roof, walls and foundation. The rent increases per the schedule below. There are three 5-year options to renew at the same terms and conditions.

Net Annual Income

Lease Year	Rent	Cap Rate
10/8/2019 - 12/31/2020	\$155,000	3.63%
01/1/2021 - 10/31/2024	\$158,032	3.71%
11/1/2024 - 10/31/2029	\$167,400	3.92%
11/1/2029 - 10/31/2034	\$180,792	4.23%
11/1/2034 - 10/31/2039 *	\$195,255	4.50%
11/1/2039 - 10/31/2044 *	\$210,876	4.94%
11/1/2044 - 10/31/2049 *	\$227,746	5.33%

*Denotes Option

INVESTMENT HIGHLIGHTS

Location

- ❖ Approximately 0.5 miles to St Edwards University (approximately 4,620 students),
- ❖ 1.25 miles to Oracle's new \$1B+ Austin corporate campus
 - ❖ 3,000 current employees with construction underway to allow for a total of 5,000 employees
- ❖ 2.1 miles to downtown Austin,
- ❖ Approximately 3.25 miles to The University of Texas.
- ❖ Approximately 4 miles to Austin-Bergstrom International Airport.
- ❖ William B. Travis High School with 1,329 students is less than .4 miles to the west on the other side of Interstate 35.

Relocation

- ❖ Relocation of existing high-volume store that was less than .3 miles away.
- ❖ Provides tenant larger and updated footprint.
- ❖ Accessibility and visibility to IH 35 (182k VPD).

Excellent Access and Visibility with Strong Traffic Counts:

The subject site is located near the signalized hard corner of IH 35 (182k VPD) and Oltorf (38k VPD) just two miles from Austin's CBD. The site features signage and access to both Oltorf and the IH 35 service road.

Flagship Architecture:

Tenant, at Tenant's sole election constructed building featuring architecture completely unique to any of Tenant's other locations.

Densely Developed Central-Austin Residential Market with Exceptional Demographics:

Within three miles of the site there are approximately 165,000 people with an average household income of approximately \$87k.

Corporate Guaranty:

Whataburger is an American, privately held regional fast food chain headquartered in San Antonio, TX. The company, established in 1950, consists of approximately 831 stores and over 40,000 employees.

PROPERTY LOCATION

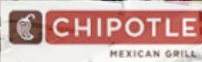
Downtown Austin

University of
Texas



PYLON SIGN

205,000 AADT



PYLON SIGN

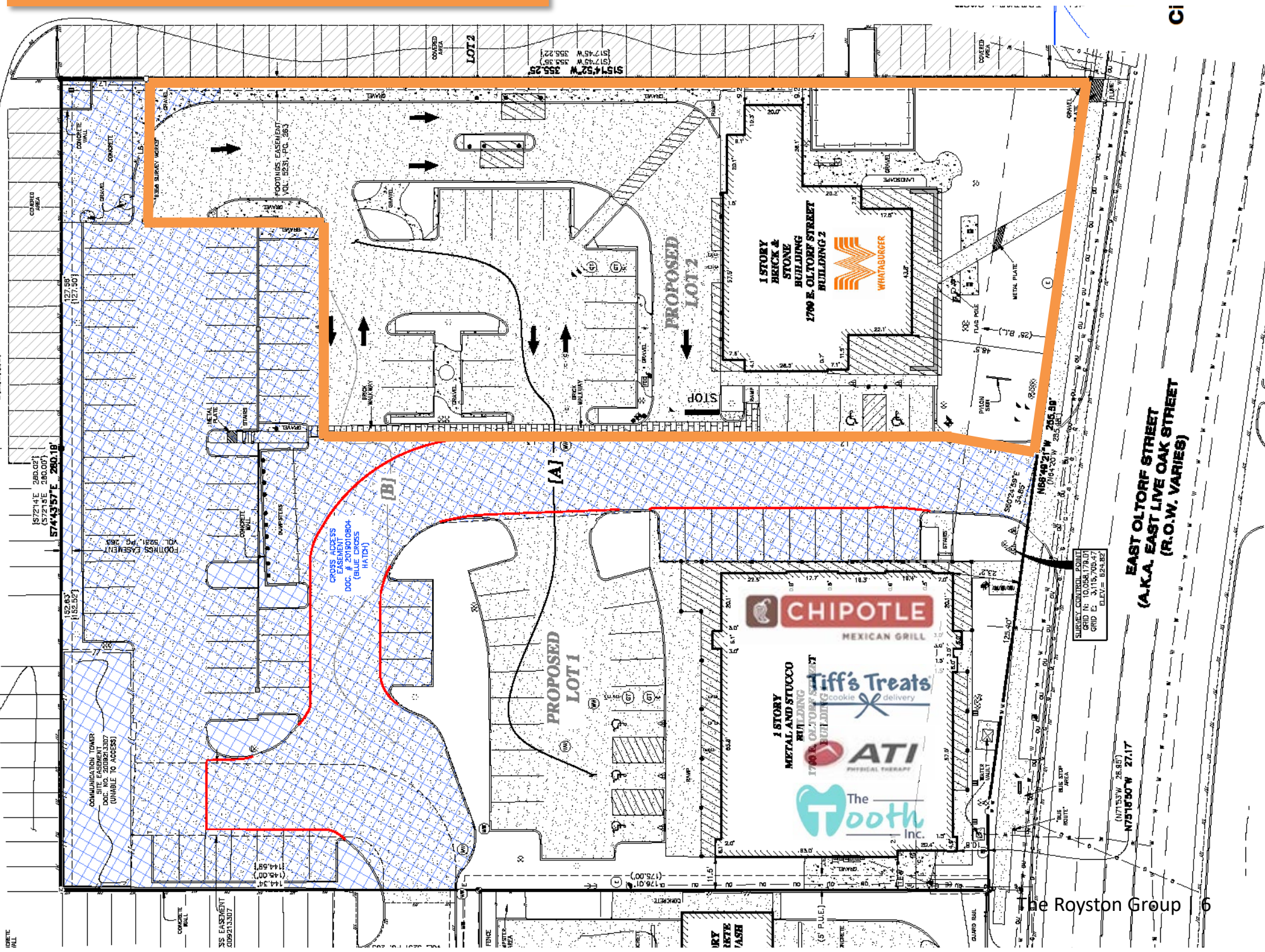


E Oltorf Street - 44,281 AADT



SITE PLAN

VOL. 80, PGS. 310-311
P.L.T.C.T.



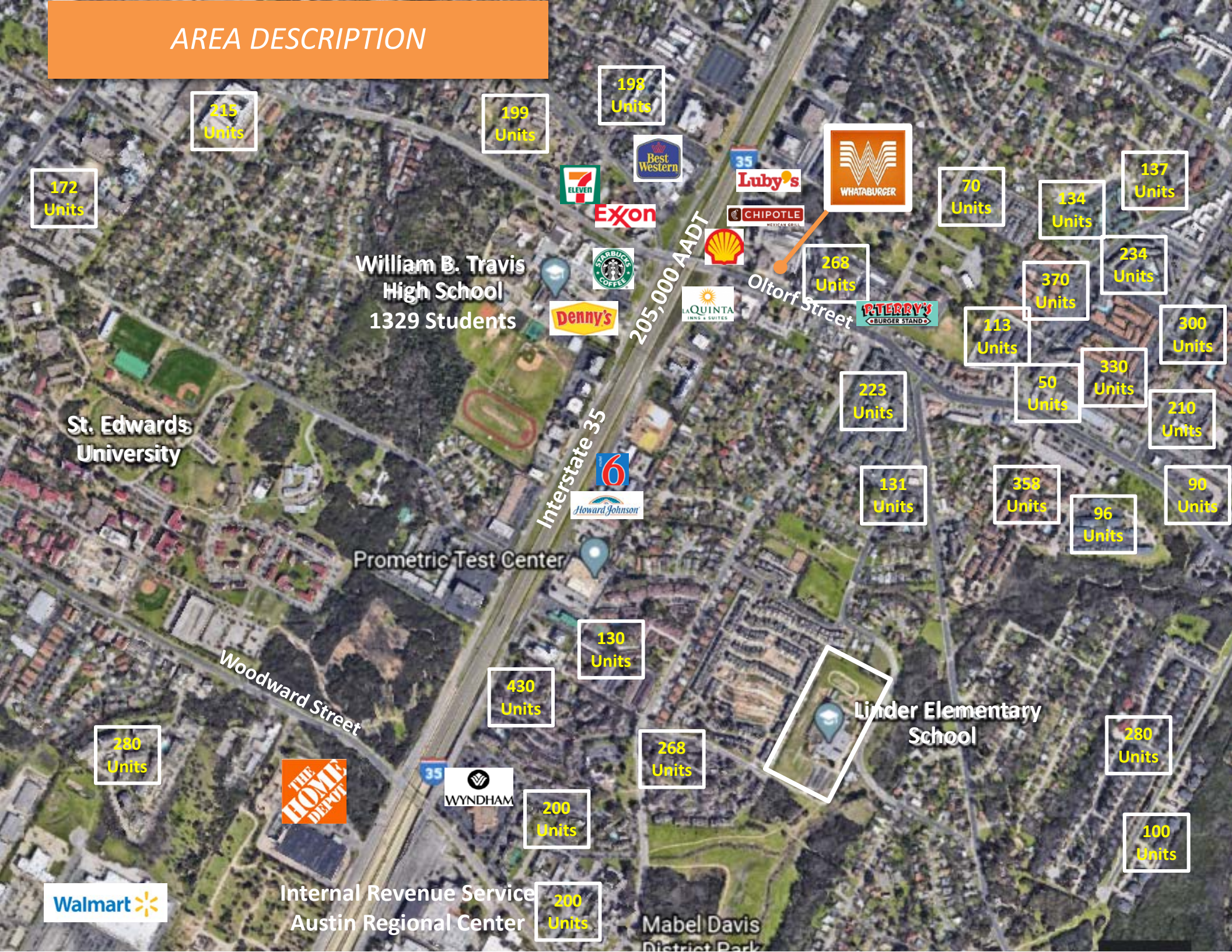
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EAST OLTORF STREET
(A.K.A. EAST LIVE OAK STREET
(R.O.W. VARIES))

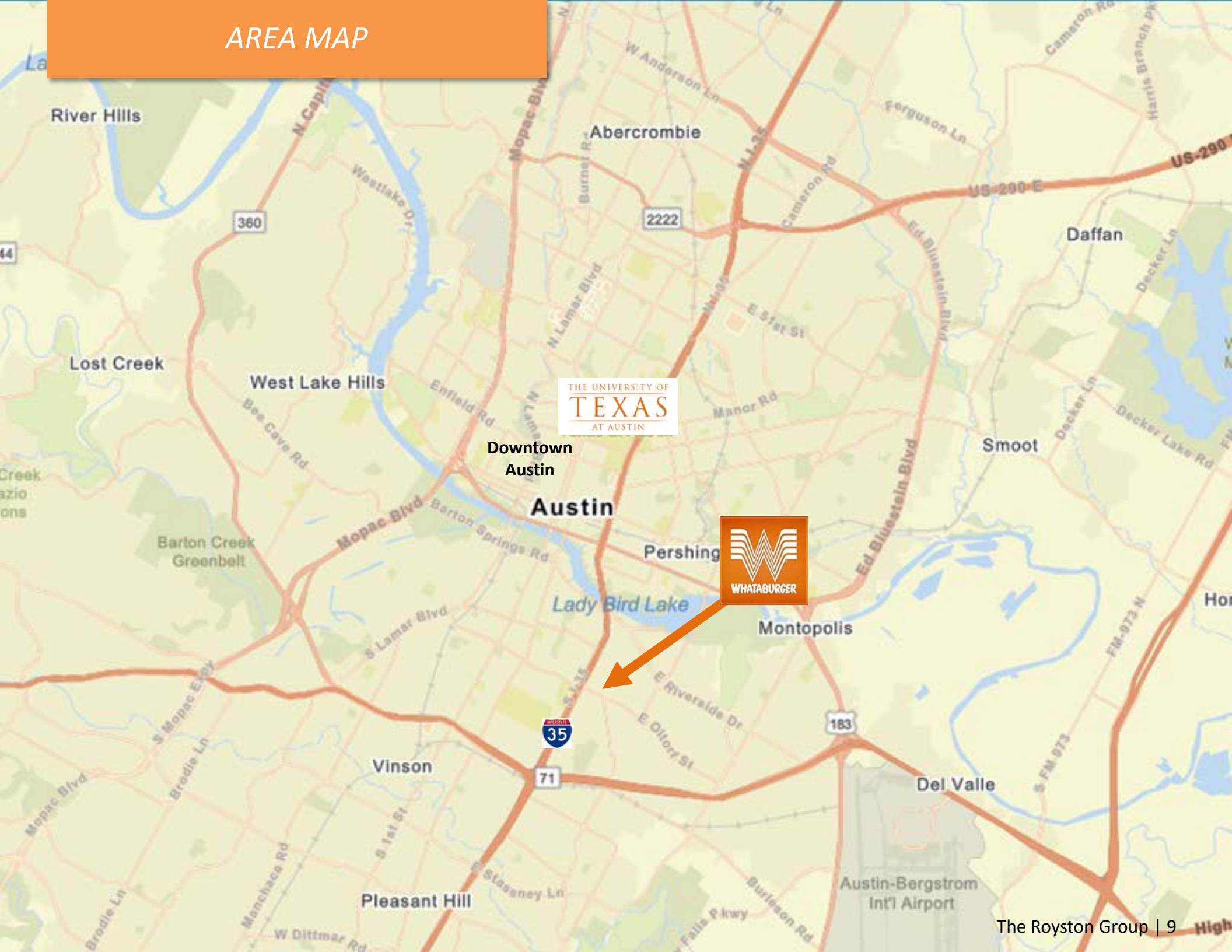
SITE PLAN



AREA DESCRIPTION



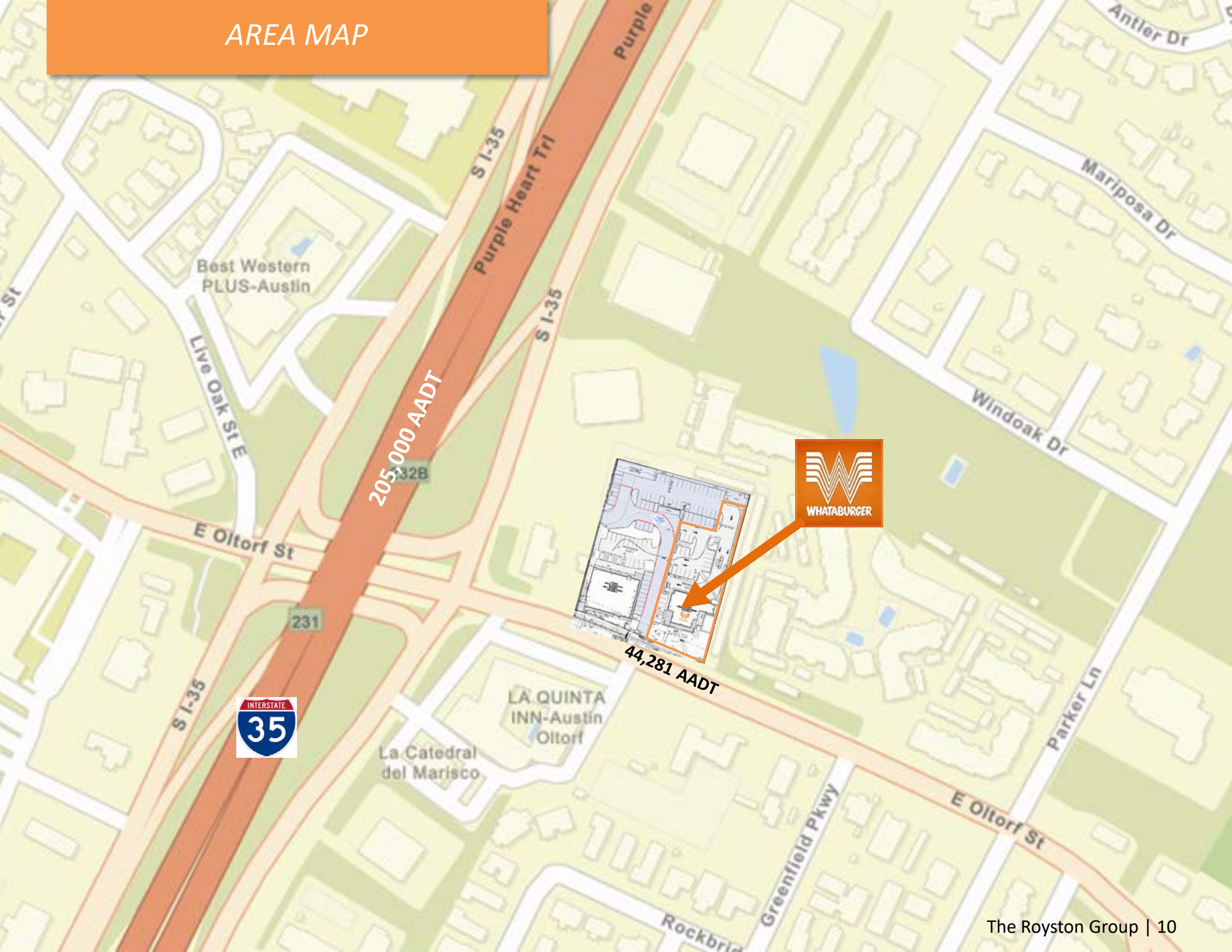
AREA MAP



THE UNIVERSITY OF
TEXAS
AT AUSTIN



AREA MAP





Whataburger is an American privately held, regional fast food restaurant chain, headquartered and based in San Antonio, Texas, that specializes in hamburgers. The company, founded by Harmon Dobson and Paul Burton, opened its first restaurant in Corpus Christi, Texas, in 1950. Family-owned by the Dobsons until 2019, the chain is now managed by Chicago based BDT Capital Partners a venture capital company along with the Dobson family still holding a small stake.

There are more than 681 stores in Texas and over 150 in New Mexico, Arizona and the southern United States, of which 126 are franchised and over 40,000 employees.

In 2017 Whataburger had system wide sales of \$2.28 billion and Average Unit Volumes of \$2.76 million which is second to only Chick-fil-A at \$4.09 million Average Unit Volume.

DEMOGRAPHICS

1616 E. Oltorf St., Austin, TX



2019 Population

964,254



2019 Average Household Income

\$86,273



Median Home Value

\$396,646

Population Summary

	1 mile	3 mile	5 mile
2010 Total Population	23,534	133,011	284,470
2019 Total Population	28,396	170,501	348,950
2024 Total Population Projected	30,731	191,204	384,034

Income

2019 Average Household Income	\$67,724	\$87,541	\$86,273
2024 Average Household Income Projected	\$79,295	\$101,520	\$97,887

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