#### EAST AUSTIN RETAIL PROPERTY FOR SALE

## 2707 Rogge Lane

#### **OPPORTUNITY ZONE**



OFFERING SUMMAR	Y
Sale Price:	\$1,700,000
Building Size:	8,100 SF
Lot Size:	28,251 SF
Price / SF:	\$209.88
Cap Rate:	8.12%
NOI:	\$137,961
Year Built:	1964
Zoning:	GR-CO-NP
Submarket:	East Austin

#### **PROPERTY OVERVIEW**

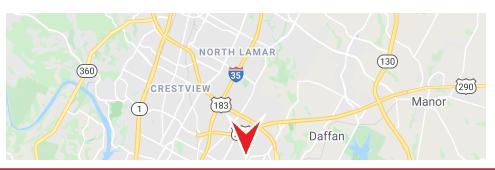
8% CAP RATE - 100% LEASED

Rare Infill Neighborhood Retail Strip Center For Sale in East Austin. Ideal property for Buy & Hold Investor, Owner/User, or Opportunity Zone Development.

ALL LEASES COORDINATED TO END 12.31.2020

~ DO NOT DISTURB TENANTS - CONTACT BROKER FOR TOUR More Info : https://www.beckreitcre.com/2707-rogge-lane Virtual Tour: https://youtu.be/8pfqH-v-xbo

#### **PROPERTY HIGHLIGHTS**



#### **DELEA BECKER**

## 2707 Rogge Lane

Property Details & Highlights

### PROPERTY DETAILS & HIGHLIGHTS

Building Name	2707 Rogge Lane
Property Type	Retail
Property Subtype	Neighborhood Strip Center
APN	217175
Building Size	8,100 SF
Lot Size	28,251 SF
Year Built	1964
Number of Floors	1
Average Floor Size	8,174 SF
Construction Status	Existing
Free Standing	No
Number of Buildings	1



CAP RATE = 8.12 %

100% LEASED

East Austin is one of the countries most Hip and Popular neighborhoods. 2707 Rogge is prime for Opportunity Zone Development or Owner/Occupant. All leases end 12/31/20

- ~ Rapid Growth Area of Austin
- ~ 1 Mile North of Mueller Development
- ~ 1.3 miles to Dell Children's Medical Complex
- ~ 2 .8 miles to University of Texas & Medical School
- ~ 15 Minute Drive to Airport

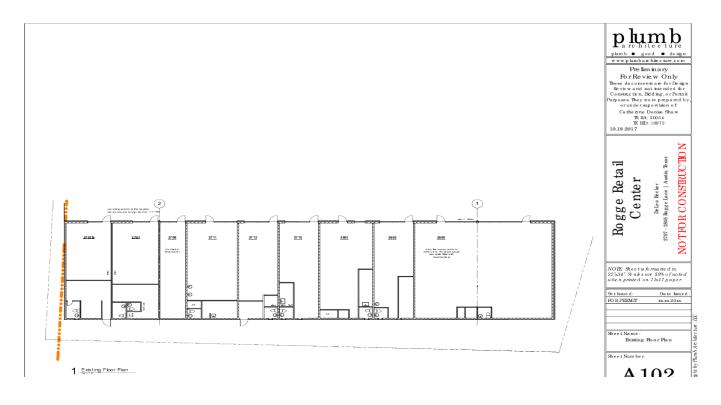


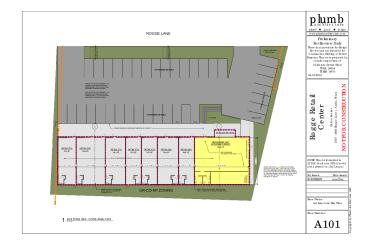


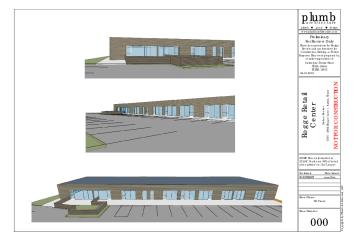
## 2707 Rogge Lane

Current Space Layout and Potential Layout

### CURRENT & POTENTIAL FLOOR PLANS







### DELEA BECKER

**Owner / Broker** 512.472.8833 delea@beckreit.com



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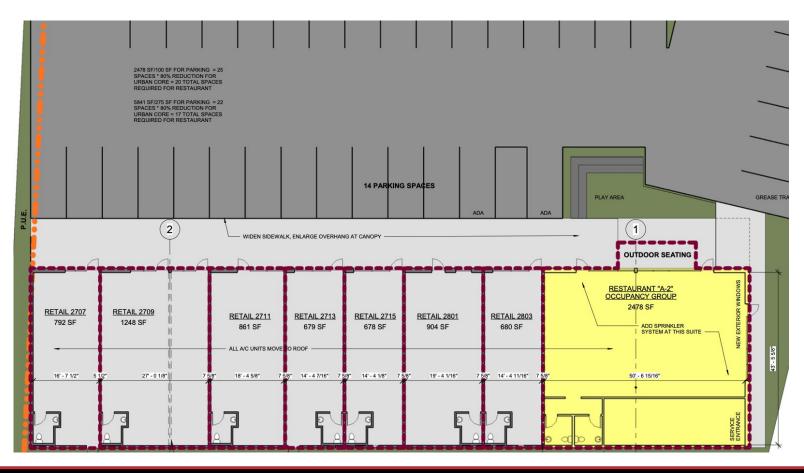
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## 2707 Rogge Lane

Pro Forma

#### PRO FORMA

Tenant	Monthly Rent	ogge P	Rate/SF/Month	Rate/SF/Yr	Total Annual
Tendin	Monning Kenn	31	Kale/SI/Molilli	Kule/31/11	Iorai Annoai
2707	\$1,650.00	792	\$2.08	\$25.00	\$19,800.00
2709	\$2,496.00	1248	\$2.90	\$24.00	\$29,952.00
2711	\$1,793.75	861	\$2.64	\$25.00	\$21,525.00
2713	\$1,471.17	679	\$2.17	\$26.00	\$17,654.00
2715	\$1,469.00	678	\$1.63	\$26.00	\$17,628.00
2801	\$1,883.33	904	\$2.77	\$25.00	\$22,600.00
2803	\$1,473.33	680	\$0.59	\$26.00	\$17,680.00
2805	\$5,369.00	2478	\$2.17	\$26.00	\$64,428.00
8 Units	\$ 17,605.58	8320	\$2.12	\$ 25.38	\$ 211,267.00



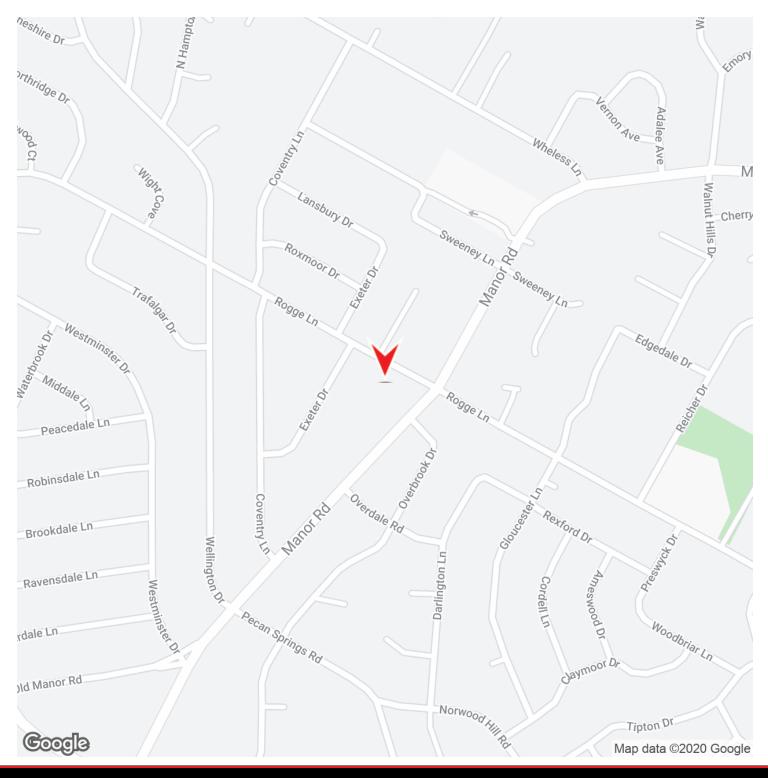
#### **DELEA BECKER**



## 2707 Rogge Lane

Location Maps

### LOCATION MAPS



DELEA BECKER Owner / Broker 512.472.8833 delea@beckreit.com



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## 2707 Rogge Lane

Possible Uses

### **POSSIBLE USES**

- Coffee Shop
- Sales
- Co-Working Space
- Creative Office Space
- Spa Services
- Massage Therapy
- Yoga Space
- Artist Studio Space or Gallery
- Software Development
- Showroom
- Clothing Boutique
- Hair & Nail Salon
- Electronics Repair
- Pet Services
- ➤ Florist
- Tattoo Parlor

- Architect Office
- Attorney Office
- Marketing Company
- Food Prep & Sales
- Arcade
- Retail Sales
- Shoe Store
- Copying & Printing Services
- Stationery/Gift Shop
- Home Goods Store
- Convenience Store
- Small Grocery Store
- Furniture Store
- Hardware Store
- Carpet/Tile Store
- Books, Record & Music Shop

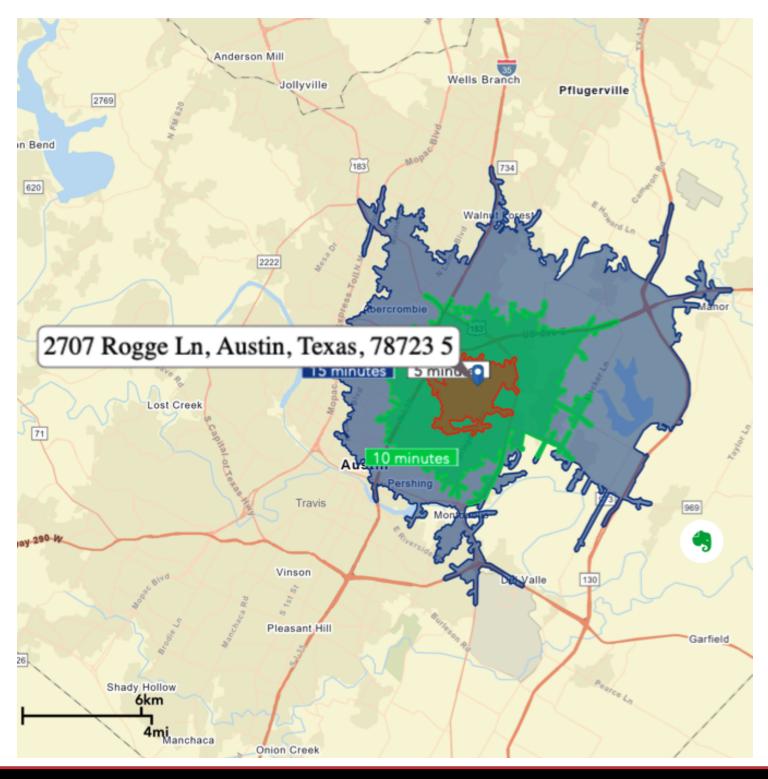
#### DELEA BECKER



## 2707 Rogge Lane

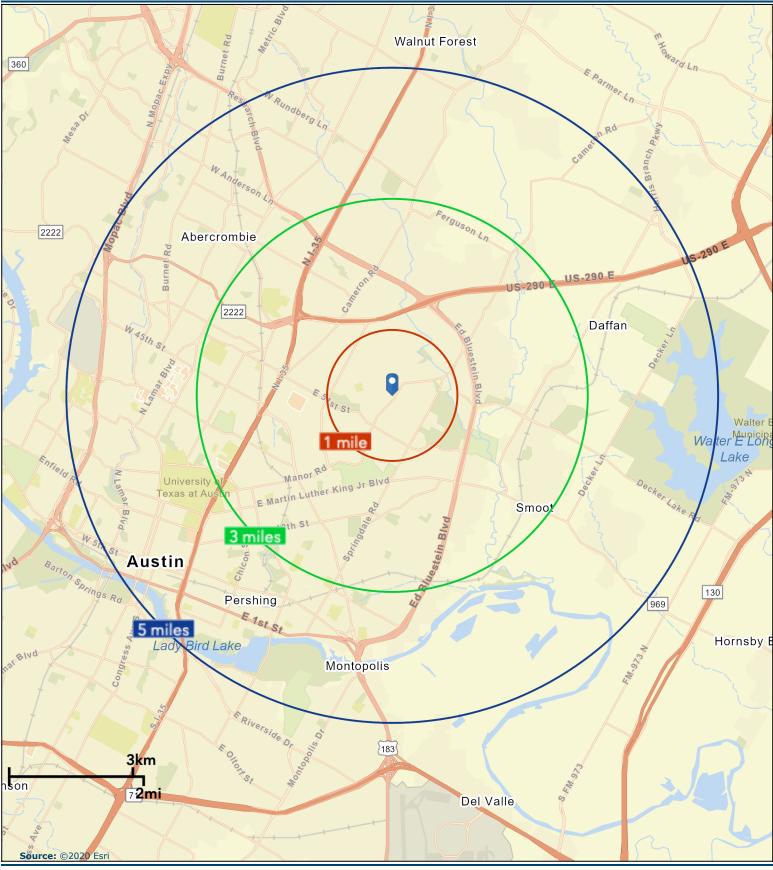
Drive Time Map

### DRIVE TIME MAP



**DELEA BECKER** 



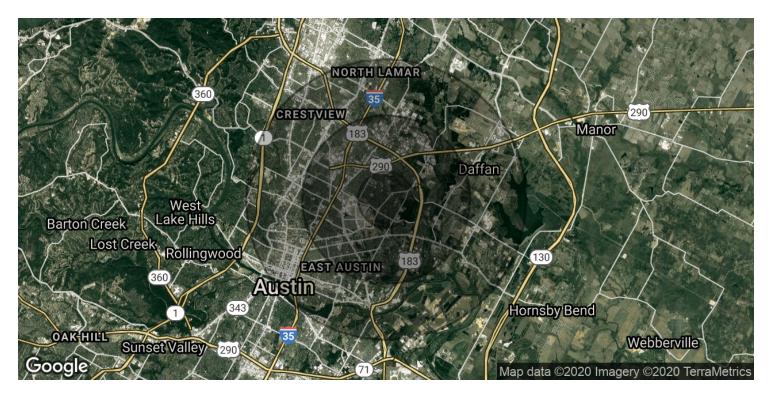


April 08, 2020

## 2707 Rogge Lane

Demographics Map & Report

### DEMOGRAPHICS MAP & REPORT



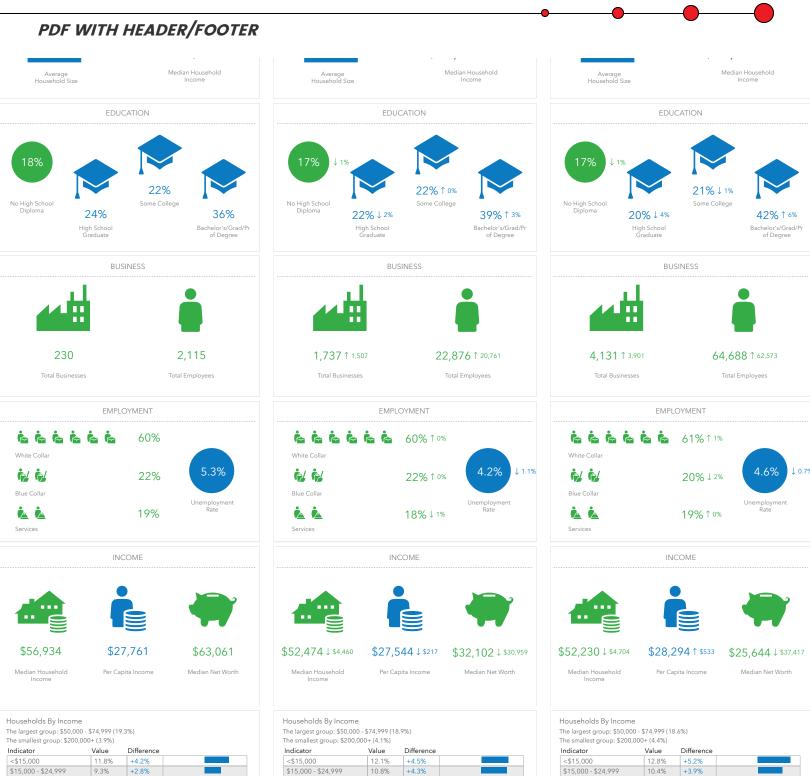
POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2019	13,768	92,649	262,843
Average age	31.1	29.9	29.2
Average age (Male)	29.9	29.3	28.9
Average age (Female)	32.5	31.2	30.0
Projected Population 2024	16,263	125,483	340,800

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	4,850	35,885	101,229
# of persons per HH	2.8	2.6	2.6
Average HH income	\$54,143	\$48,528	\$50,692
Average house value	\$143,640	\$178,439	\$213,296

\* Demographic data derived from 2010 US Census

#### **DELEA BECKER**





\$25,000 - \$34,999

\$35,000 - \$49,999

\$50.000 - \$74.999

9.8%

14.6%

18.99

+3.1%

+3.3%

The sinaliest group. \$200,0	001 (0.770)		
Indicator	Value	Difference	
<\$15,000	11.8%	+4.2%	
\$15,000 - \$24,999	9.3%	+2.8%	
\$25,000 - \$34,999	8.3%	+1.6%	
\$35,000 - \$49,999	13.5%	+2.2%	
\$50,000 - \$74,999	19.3%	+1.6%	

**DELEA BECKER** 

Owner / Broker 512.472.8833 delea@beckreit.com \$25,000 - \$34,999

\$35,000 - \$49,999

9.6%

14.8%

18.69

+2.9%

+3.5%

BECK-REIT

MMERCIAL REAL ESTATE

## 2707 Rogge Lane

Financial Summary

### FINANCIAL SUMMARY

INVESTMENT OVERVIEW	
Price	\$1,700,000
Price per SF	\$209.88
CAP Rate	8.1%
Cash-on-Cash Return (yr 1)	8.12 %
Total Return (yr 1)	\$137,961
Debt Coverage Ratio	-

OPERATING DATA	
Gross Scheduled Income	\$174,600
Other Income	-
Total Scheduled Income	\$174,600
Vacancy Cost	\$0
Gross Income	\$174,600
Operating Expenses	\$36,638
Net Operating Income	\$137,961
Pre-Tax Cash Flow	\$137,961

FINANCING DATA	
Down Payment	\$1,700,000
Loan Amount	-
Debt Service	-
Debt Service Monthly	-
Principal Reduction (yr 1)	-



delea@beckreit.com



# 2707 Rogge Lane

Current Rent Roll

### RENT ROLL

TENANT NAME	UNIT NUMBER	UNIT SIZE (SF)	LEASE START	LEASE END	MONTHLY RENT	% OF GLA	PRICE PER SF/M
Smoking Burnouts, LLC	2707A	791	1/1/2020	12/31/2020	\$1,600	9.77	\$2.02
Houston	2707B	785	6/1/2020	12/31/2020	\$1,600	9.69	\$2.04
Bennet	2709	452	6/1/2020	12/31/2020	\$1,300	5.58	\$2.88
Barber Shop	2711	858	1/1/2020	12/31/2020	\$1,425	10.59	\$1.66
Nutrition	2713	678	1/1/2020	12/31/2020	\$1,325	8.37	\$1.95
Mind Body & Soul	2715	678	1/1/2020	12/31/2020	\$1,325	8.37	\$1.95
Jourbet	2801	904	6/1/2020	12/31/2020	\$2,000	11.16	\$2.21
Salon	2803	678	1/1/2020	12/31/2020	\$1,325	8.37	\$1.95
Beauty Supply	2805	2,350	1/1/2020	12/31/2020	\$2650	29.01	\$1.13
TOTALS/AVERAGES		8,174			\$10,818		\$1.78

DELEA BECKER

**Owner / Broker** 512.472.8833 delea@beckreit.com



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## 2707 Rogge Lane

Current Income & Expenses

INCOME & EXPENSES	
GROSS INCOME	\$174,600
EXPENSE SUMMARY	
Insurance	\$7,858
Utilities	\$8,833
Property Taxes	\$19,947
GROSS EXPENSES	\$36,638
NET OPERATING INCOME	\$137,961

**DELEA BECKER** Owner / Broker

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BECK-REIT COMMERCIAL REAL ESTATE

# 2707 Rogge Lane

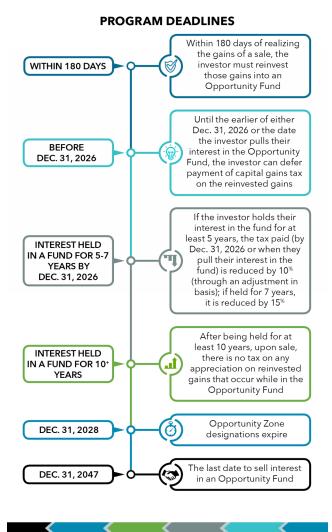
OPPORTUNITY ZONE

### **OPPORTUNITY ZONE**

### QUALIFIED OPPORTUNITY ZONE PROGRAM

#### **INVESTORS' TIMELINE**

Qualified Opportunity Zones (QOZ) provide tax incentives for private investment into more than 8,700 under-served communities that have been designated as Opportunity Zones throughout the country. To qualify, investors must go through Opportunity Funds specifically set up for investing in a QOZ, and comply with the timing requirements set by the legislation, the IRS, and Department of Treasury.



### LOCATION

"The Opportunity Zones Program is the biggest economic development initiative in 50 years."

~ DARREN WALKER, FORD FOUNDATION

WHY INVEST IN OPPORTUNITY ZONES

Following the Great Recession, recovery across the United States has been uneven. Cities such as New York and Chicago have recovered, while areas such as Detroit, Flint, and Appalachia are still struggling. Buried in the recent tax overhaul was a provision intended to address some of these discrepancies and ultimately create a new asset class. Private investors can receive tax benefits in exchange for helping to revitalize low-income areas and, in theory, create jobs and boost local economies. As such, Opportunity Zones provide benefits for both the community and investors.

#### **BIG PICTURE**

A Qualified Opportunity Fund (QOF) is a corporation or partnership in which taxpayers can "roll over" capital gains and obtain special tax benefits. ~ Jackson Walker Senior Council Attorney ran several "Test Projects" and found potential 30--40% increase in return

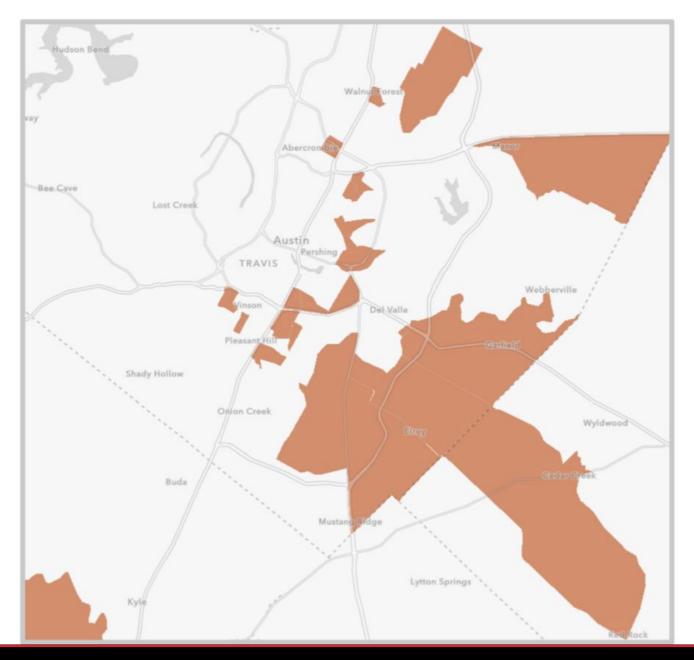




## 2707 Rogge Lane

**OZ AUSTIN MAP** 

## Austin Has 19 Tracts Austin



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BECK-REIT COMMERCIAL REAL ESTATE

## 2707 Rogge Lane

2707 Rogge Lane. Austin, TX 78723

### RETAILER MAP



#### DELEA BECKER Owner / Broker 512.472.8833 delea@beckreit.com



## 2707 Rogge Lane

Austin Proposed Land Development Code

### **PROPOSED ZONING**



Table 23-3C-5040(A) Parking Requirements for Mixed-Use Zones (continued)					
Use Type	Number of Required Off-street Parking Spaces				
(8) Entertainment and Recreation					
Adult Entertainment	1 per 500 sf				
Recreational Vehicle Park	1 plus 1 per camping site				
Studio: art, dance, martial arts, music	1 per 500 sf				
All Other allowed Entertainment and Recreatio uses	n As determined by the director				
INDUSTRIAL					
(9) Industrial					
All allowed Industrial uses	1 per 1,000 sf of manufacturing, warehouse plus 1 per 250 sf of office or business area				
10) Innovation and Technology					
Data Center	1 per 5,000 sf of floor area dedicated to computer equipment space, plus 1 per 250 sf of office or business area				
All other allowed Innovation and Technology uses	1 per 275 sf				
AGRICULTURAL					
(10) Agriculture					
All allowed Agriculture uses	As determined by the director				
civic					
(12) Civic and Public Assembly					
Government	1 per 500 sf				
Hospital	1 per every 4 beds, plus 1 per 500 sf				
Library, Museum, or Public Art Gallery	1 per 500 sf				
Meeting facility (public or private)	1 per 500 sf				
6-1					

OTHER	
All other allowed Civic and Public Assembly	As determined by the director
Public Secondary	1 space per staff member, plus 1 space for each 4 students enrolled in grades 11 and 1
Public Primary	1 space per staff member
Private Secondary	1 space per staff member, plus 1 space for each 4 students enrolled in grades 11 and 1
Private Primary	1 space per staff member
College or University	1 space per staff member, plus 1 space for each 4 students enrolled
Business, or Trade	1 space per staff member, plus 1 space for each 4 students enrolled
School	

Use Type	Number of Required Off-street Parking Spaces
(5) Automobile Related	
Automobile Sales, Rental, and Storage	1 per 500 sf indoor sales floor, plus 1 per 750 sf outdoor sales lot
Automobile Repair	4 per service bay, plus 1 per 350 sf office space
Commercial Vehicle Storage and Dispatch	1 per 350 sf office/dispatch space
Gas Station	1 per each 2 fueling bays, plus 2 queue spaces per each fueling bay
Heavy Equipment Sales	
Sales, Rental, and Storage	1 per 1,000 sf, plus 1 per 250 sf of office or business area
Repair	1 per 1,000 sf, plus 1 per 250 sf of office or business area
Parking Facility	None required
Recreational and Sports Vehicle Sales, Rental, and Storage	1 per 500 sf indoor sales floor, plus 1 per 750 sf outdoor sales lot
(6) Retail	
Commercial Food Preparation	1 per 1000 sf
Food Sales	1 per 350 sf
Mobile Retail Sales	None required
All other allowed Retail uses	1 per 500 sf
(7) Restaurant and Bars	
Bar/Nightclub (Indoor and Outdoor; Late-Night)	
First 2,500 sf of area	1 per 150 sf
For each square foot greater than 2,500 sf up to 10,000 sf	1 per 125 sf
For each square foot greater than 10,000 sf	1 per 100 sf
Micro-Brewery/ Micro-Distillery/ Winery	1 per 150 sf of tasting area, plus 1 per 1,000 s of production area
Mobile Food Sales	None required
Restaurant	
First 2,500 sf of area	1 per 150 sf
For each square foot greater than 2,500 sf	1 per 125 sf
For Restaurants that provide no customer service or dining area	1 per 325
Drive-Through	None required

Use Type	Number of Required Off-street Parking Spaces	
(8) Entertainment and Recreation		
Adult Entertainment	1 per 500 sf	
Recreational Vehicle Park	1 plus 1 per camping site	
Studio: art, dance, martial arts, music	1 per 500 sf	
All Other allowed Entertainment and Recreation uses	As determined by the director	
INDUSTRIAL		
(9) Industrial		
All allowed Industrial uses	1 per 1,000 sf of manufacturing, warehouse plus 1 per 250 sf of office or business area	
10) Innovation and Technology		
Data Center	1 per 5,000 sf of floor area dedicated to computer equipment space, plus 1 per 250 sf of office or business area	
All other allowed Innovation and Technology uses	1 per 275 sf	
AGRICULTURAL		
(10) Agriculture		
All allowed Agriculture uses	As determined by the director	
CIVIC		
(12) Civic and Public Assembly		
Government	1 per 500 sf	
Hospital	1 per every 4 beds, plus 1 per 500 sf	
Library, Museum, or Public Art Gallery	1 per 500 sf	
Meeting facility (public or private)	1 per 500 sf	
School		
Business, or Trade	1 space per staff member, plus 1 space for each 4 students enrolled	
College or University	1 space per staff member, plus 1 space for each 4 students enrolled	
Private Primary	1 space per staff member	
Private Secondary	1 space per staff member, plus 1 space for each 4 students enrolled in grades 11 and 13	
Public Primary	1 space per staff member	
Public Secondary	1 space per staff member, plus 1 space for each 4 students enrolled in grades 11 and 1	
All other allowed Civic and Public Assembly	As determined by the director	

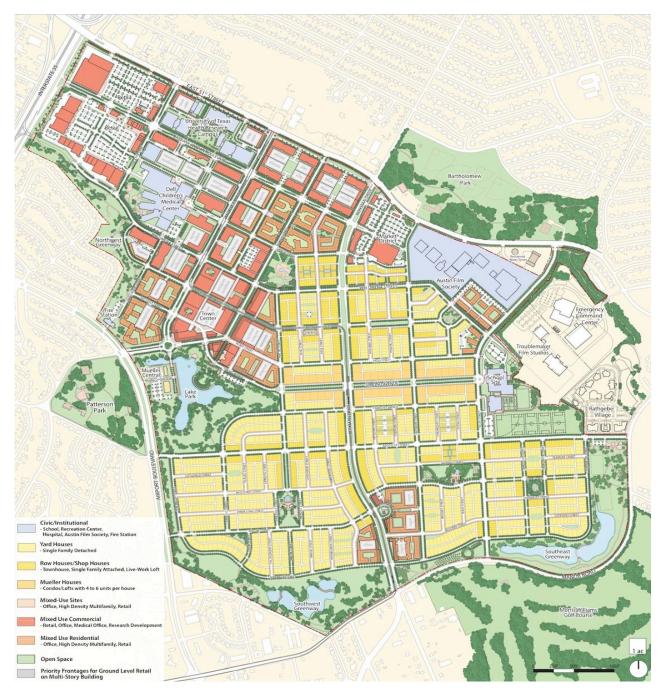
Table 23-3C-5040(A) Parking Requirements for Mixed-Use Zones (continued)



#### **DELEA BECKER**

# MUELLER - OLD MUELLER AIRPORT

## 1 Mile South of 2707 Rogge









## 700 Acres ~ 1999 Last Flight Left Mueller

# MUELLER

- Today, 12 yrs after first homes started construction home to 8,500 residents.
- 8,500 is expected to grow to 14,000 residents once the project is completed
- 140 acres of public parks and open space
- 5,500 employees today
- Estimated 14,000 employees are expected to work at Mueller when complete
- Completion, Mueller will have 6,200 houses & apartments, currently 3,700
- Will have a total of 4.5 million square feet of commercial and retail space
- commercial area is about 45% complete
- Dell Childrens Hospital 34 Acre Campus
- Announced in 2019 building \$113 MIllion Children's Outpatient Facility
- Austin Energy ~ 275,000 SF building, 1100 Employees ~\$150,000 MIllion
- At Completion 1,550 of Mueller's homes & apts will be at below-market rates
- Over \$1 billion dollars of real estate has been developed at Mueller to date
- Mueller generated more than \$8 million in sales & property tax revenue 2018
- \$230 Million in Infrastructure

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- Keeps Getting Denser & Applying For More in 2019
  - 2007 3.6 Million SF Commercial
  - 2017 4.5 Million SF Commercial
- Since 2004: have increased the number of residential units by 35%,
- Since 2004: commercial/institutional floor area by 24%.
- Now approaching the PUD cap of 6,450 dwelling units and 5.3 M square feet of non-residential space. See chart below for newest PUD increase request.

A total of 955 more dwelling units could *potentially* be accommodated on undeveloped sites, primarily within the Town Center and the area to the north. This would yield up to 239 more affordable units, under Mueller's 25% affordable housing commitment.





Total

Dwelling Units	Market-Rate Units	Affordable Units	
Current PUD	4,838	1,612 (25%)	
Updated PUD (if approved)	<u>5,554</u>	<u>1,851</u> (25%)	
INCREASE	716	239	



6,450 <u>7,405</u> **955 unit increase** 



2131 Theo Dr Austin, TX 78723 | 512.472.8833 | www.BeckReitCRE.com



### **Information About Brokerage Services**

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

#### TYPES OF REAL ESTATE LICENSE HOLDERS:

- A BROKER is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A SALES AGENT must be sponsored by a broker and works with clients on behalf of the broker.

#### A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

#### A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

**AS AGENT FOR OWNER (SELLER/LANDLORD):** The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

**AS AGENT FOR BUYER/TENANT:** The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

**AS AGENT FOR BOTH** - **INTERMEDIARY**: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - o that the owner will accept a price less than the written asking price;
  - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

**AS SUBAGENT:** A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

#### TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

**LICENSE HOLDER CONTACT INFORMATION:** This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Beck-Reit Commercial Real Estate, LLC	9005902	admin@beckreitcre.com	512-472-8833
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
DeLea Becker	624888	delea@beckreitcre.com	512-472-8833
Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone
Buyer/Tena	ant/Seller/Landl	ord Initials Date	

Information available at www.trec.texas.gov