

**1110
E 32nd**

AUSTIN, TX 78722

Capella Commercial

1110
E 32nd

TABLE OF CONTENTS

3 EXECUTIVE SUMMARY

5 PROPERTY OVERVIEW

10 MARKET OVERVIEW

John Spillar

512-552-1910

johnspillar@capellatx.com



Executive Summary

Built in 1941, the property consists of two stand-alone buildings. The front building has 4,763 rentable square feet, and the back building has 2,464; combining for a total of 7,227. This unique layout presents several possibilities for investors and owner-users. Previously home to Pediatric Cardiology of Austin, the interior is built out with an updated conference room, waiting room, and bathrooms. There is also an asphalt parking area with 30 spaces.

The University of Texas and St. David's Medical Center combine as a booming micro-market within Central Austin. The subject property benefits from its growth, sitting just on the east side of Interstate 35. Additionally, Manor Road's popular restaurants are just a 10-minute walk away. These include Patrizi's, Dai Due, Vic & Al's, Bird Bird Biscuit, and more.



1110
E 32nd



Financial Highlights

This listing presents a unique opportunity to lease one of the few office properties in the Cherrywood neighborhood, where median household income is above \$77,000 and only three offices are larger than the subject. 1110 East 32nd Street sits on the edge of the Central and East submarkets, which are experiencing noticeably different rental data for the past few years.

Price	\$28 per sq ft +NNN(\$9.50)
Address	1110 E 32 nd St
Building Size	7,227 SF
Land Area	42,587 SF (.9777 acres)
Land PSF	
Building PSF	
Parking	30 Spaces
Year Built	1941
Zoning	Neighborhood Office/Historical (NO-H)
VPD (Vehicles Per Day)	855 (E 32nd St) 198,181 (IH 35)

AUSTIN CBD

MOODY CENTER

UNIVERSITY OF TEXAS

WEST CAMPUS

MANOR RD/DEAN KEATON

IH 35
198,181 VPD

32ND ST

SUBJECT PROPERTY

ST DAVIDS MEDICAL CENTER

AURA THIRTY2

1110
E 32nd



AURA THIRTY2

THE AVALON
APARTMENTS

WEWORK OFFICE

TROUBADOUR

IH 35
198,181 VPD

32ND ST

1110 E 32nd

Demographics

2021 POPULATION - CURRENT YEAR ESTIMATE

1 MILE	17,053
3 MILES	175,437
5 MILES	383,497

HOUSEHOLDS 2021 CURRENT YEAR ESTIMATE

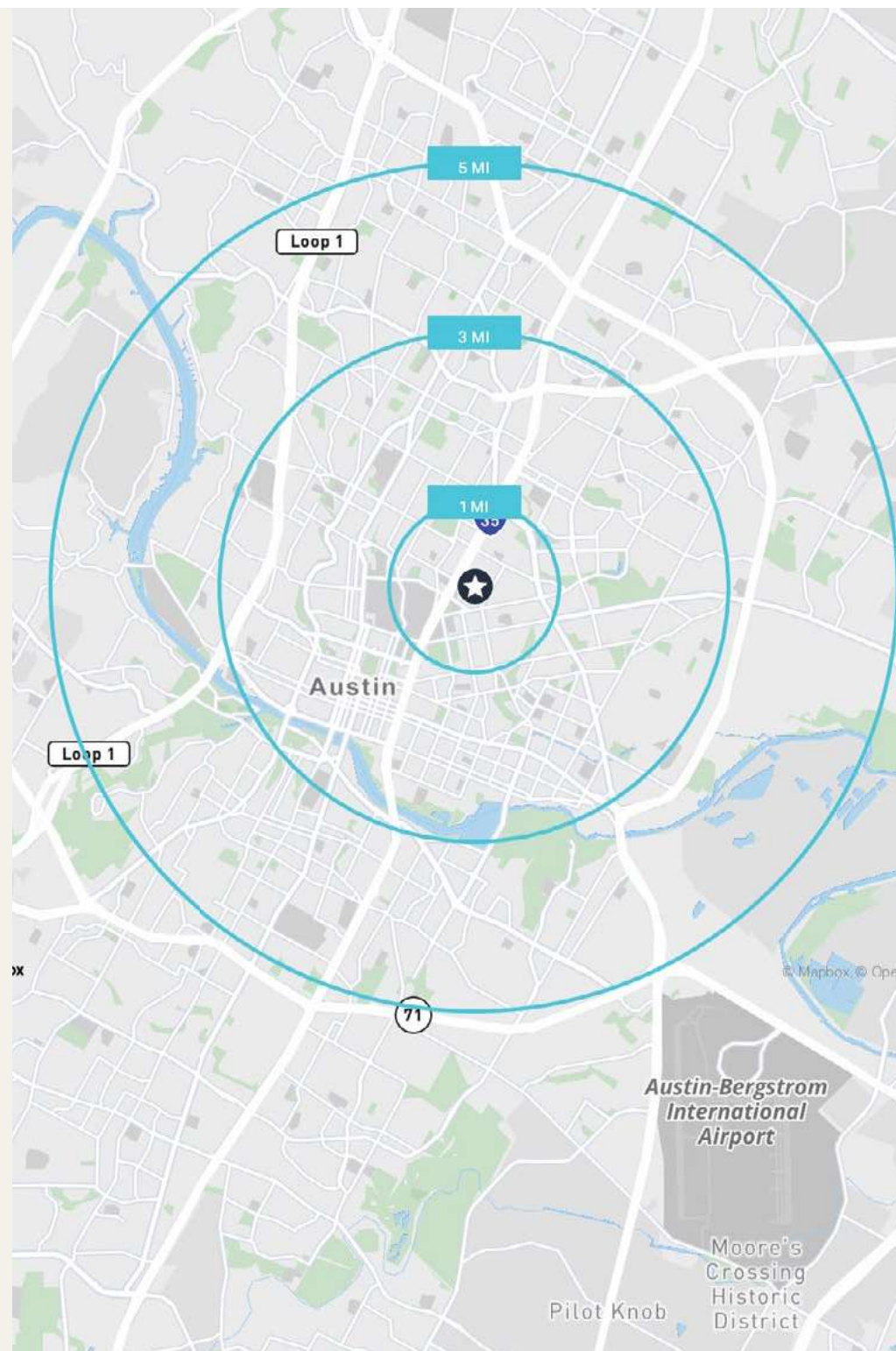
1 MILE	7,983
3 MILES	77,168
5 MILES	163,472

2021 AVERAGE HOUSEHOLD INCOME

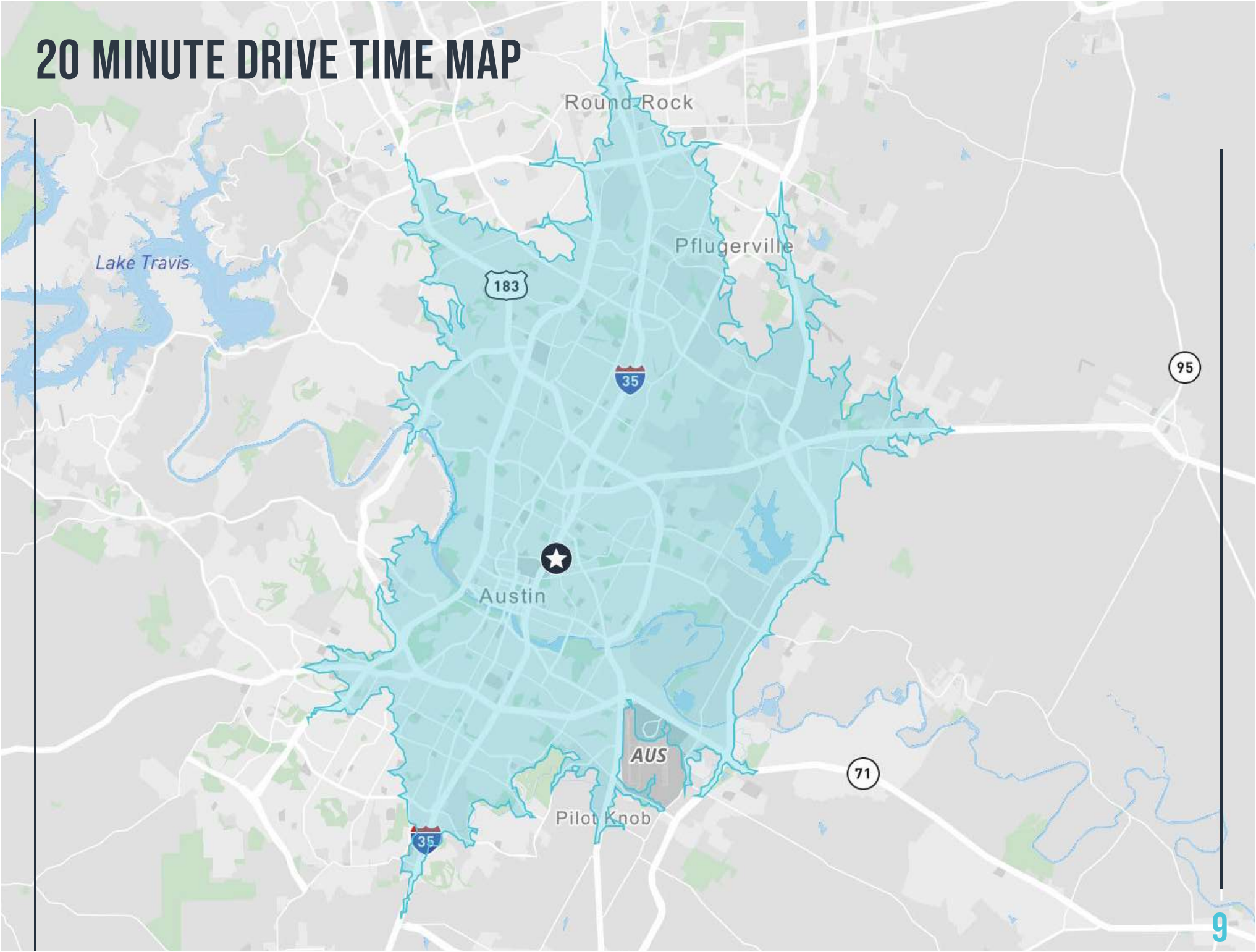
1 MILE	\$95,286
3 MILES	\$104,520
5 MILES	\$103,810

TRAFFIC COUNTS (VPD) - 2020

E 32nd St	855
IH 35	198,181



20 MINUTE DRIVE TIME MAP



1110
E 32nd

MARKET OVERVIEW

With approximately 2.36 million residents, the Austin metropolitan area continues to be one of the fastest-growing metros in the nation. Austin, the capital of Texas, is famous for its live music, art, diverse culture and emerging tech scenes. The area is home to a mix of industries contributing to a local gross domestic product (GDP) of \$168 billion as of 2020 — a figure that is expected to increase to \$268B by 2040.

Austin was not immune to the effects of the COVID-19 pandemic and experienced economic strain during 2020. Austin's unemployment rate rose 960 basis points (bps) from 2.6% in February 2020 to a peak of 12.2% in April 2020, and the metro lost more than 230,000 jobs. However, Austin's quick recovery from the depths of the pandemic has continued to shine a light on the Central Texas region. Since the trough in April 2020, the unemployment rate has rebounded and the metro has recovered approximately 96% of the pandemic-induced job losses in 2020. The greater Austin area is known throughout the country as a coveted location for corporate headquarters and supporting facilities with trade, professional and business services and government jobs making up the bulk of employment in the MSA.



TECH INDUSTRY

Over 8,300 employers
in the Austin metro area
are in high-tech industries

3.5% Growth in Austin
high-tech jobs in 2020, surpassing the
metro's 2.9% total job loss

Jobs in Austin's tech industry total
176,406, or **17.1%** of all jobs
compared to **9.2%** nationally

Source: 2021 US Tech Talent Report



GOVERNMENT

190,300 Jobs in Austin are
in the government sector;
down 1.3% from march 2020
Government jobs represent
16% Of all jobs in the
Austin msa

Government jobs represent
16% Of all jobs in the
Austin msa

Source: Bureau of Labor Statistics, November 2021



VENTURE CAPITAL

4.7 Billion in venture capital
Investments during the first half of **2021**
representing more than 387 deals

Austin ranked **No. 7** in the nation for
the amount of venture dollars flowing to
locally based companies

Source: The Texas Medical Center, October 2021



TOURISM

27.4 Million
visitors annually to Austin

\$8 Billion
annual economic impact from visitor
spending

11,017 Hotel Rooms
in Downtown Austin

120,100 Jobs
in leisure & hospitality up to **65%** from
the low in April 2020

Source: Downtown Austin Alliance



John Spillar
512-552-1910
johnspillar@capellatx.com

All rights reserved. This information has been obtained from sources believed reliable, but has not been verified for accuracy or completeness. You should conduct a careful, independent investigation of the property and verify all information. Any reliance on this information is solely at your own risk.



Information About Brokerage Services

Texas law requires all real estate licensees 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 a.cts 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:
 - that the owner will accept a price less than the written asking price;
 - 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.

Capella Commercial, LLC

Licensed Broker / Broker Firm Name or Primary Assumed
Business Name

9001237

License No.

info@capellatx.com

Email

512-617-6363

Phone

Randall Beaman

Designated Broker of Firm

392094

License No.

randy@capellatx.com

Email

512-461-0851

Phone

Licensed Supervisor of Sales Agent/ Associate

License No.

Email

Phone

John Spillar

Sales Agent/Associate's Name

629885

License No.

johnspillar@capellatx.com

Email

512-552-1910

Phone

Buyer/Tenant/Seller/Landlord Initials

Date