



Colliers

OWNER-USER PROFESSIONAL RETAIL AND OFFICE SPACE | FOR SALE / LEASE

Pecan Park Professional Plaza | Building 4

8,780 SF of Free-Standing Office/Retail Space | 10601 Pecan Park Blvd, Austin, TX 78750

Executive Summary

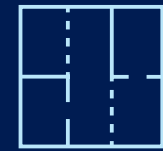
Located at the gateway to Cedar Park, this premier professional commercial property at 10601 Pecan Park Blvd, Building 4, Austin, TX, 78750 offers an exceptional opportunity for diverse tenant use. The property is strategically positioned in an amenity-rich and well-connected area, making it highly attractive for any business. Additionally, the property lies just outside the city limits in Williamson County, streamlining approval processes for any future permits.

The flexible zoning allows for an abundance of permitted uses, accommodating a wide range of business needs. Whether utilized as a single unit or divided into three separate suites, this property provides versatility to meet the specific requirements of different operators. This property presents a unique opportunity to capitalize on the growth and development of North Austin and Cedar Park. Its strategic location, combined with flexible usage options, makes it a highly desirable asset in a dynamic and rapidly expanding market.

10601 Pecan Park Blvd | Building 4

the site

Property Details



Flexible Divisibility
for small and large tenant requirements



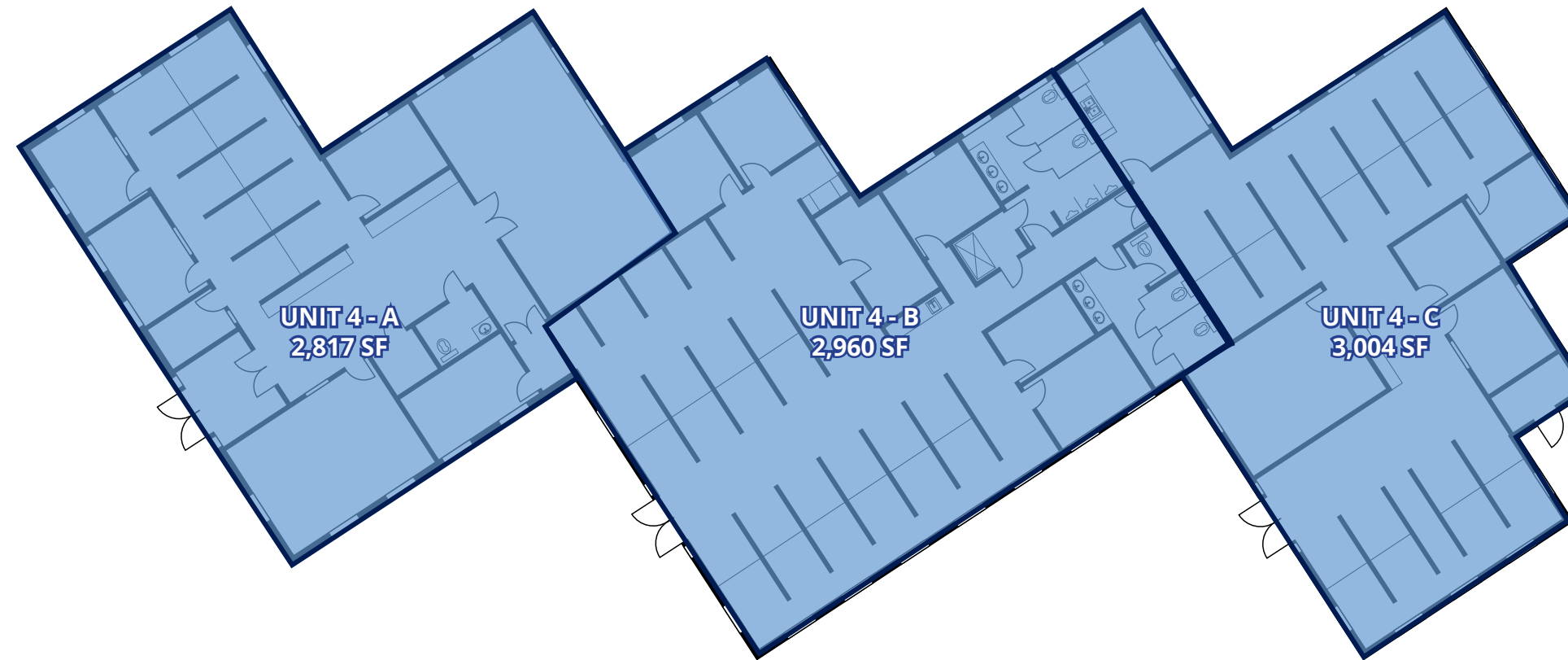
Year Built
2007



Parking
Abundant parking



Zoning
GR



Property Info

Address	10601 Pecan Park Blvd, Building 4 Austin, TX 78750
Type	Freestanding Office Condo
Lot Size	9.13 AC
Building Size	8,780 SF RBA
Property Use	Retail and Office
Zoning	GR
Stories	1
IC	70%
Year Built	2007
Price	\$3,029,100 (\$345/psf)

Property Highlights

Building 4 at Pecan Park Professional Plaza is a beautiful property ideal for a live, work, play opportunity. With on site showers, spacious layouts, and located within walking distance to Lakeline Mall — tenants and owner-users can maximize value and employee experience.

The space is available for sale or lease and can be sold as a single unit or be divided up to three separate units.



- Free-standing building available for sale / lease
- Immediate access to SH 183 and IH 45
- Convenient ingress/egress
- Building amenities include private bathrooms and showers
- Option to sell as a single unit or divide into three separate suites
- Each suite boasts spacious reception areas and multiple private offices
- Regulatory Advantage: Located in Williamson County, known for more streamlined regulatory processes compared to the city
- Within minutes from Lakeline Mall and Lakeline Plaza
- Drive-up abundant parking

Key Features



Strategic Location:

Positioned in an amenity-rich area at the gateway to Cedar Park, offering the best of both suburban and urban environments.



Ease of Access:

Conveniently located with easy access to HW-183 and HW-45, ensuring seamless connectivity to North Austin's commercial and residential hubs.



Zoning and Versatility:

Zoned Community Commercial (GR), allowing for various uses, including retail, medical office, and professional services.

10601 Pecan Park Blvd is located in Cedar Park Texas, just north of Austin. Ideally positioned next to Lakeline Mall, which receives over 2.8M annual visits, and at the intersection of Hwy 183 and Hwy 620; this location benefits from more than 180,000 vehicles per day. The area features a variety of retailers, restaurants, and entertainment options including Lakeline Mall, Urban Air, H.E.B. Center, AMC Theatres, Alamo Draft House, Soto Japanese and Sushi Restaurant, MAD Greens, and Pluckers.





Lakeline Mall
GLA: 1.3M SF

AMC THEATRES
Dillard's
JCPenney
macy's

ROOMS TO GO
BARNES & NOBLE
OLD NAVY
BEST BUY
ROSS DRESS FOR LESS
TJ-MAXX
PET SMART
Total Wine & More
GameStop
FedEx
five BEL'W
Hallmark
pikkers
Applebee's GRILL & BAR

target
HomeGoods
ULTA
verizon
FIRST WATCH
Panera

sam's club
STRAIT MUSIC
Firestone
FAST EDDIE'S

Walmart
LOWE'S
urbanAir
IHOP
Schlotzsky's
Chick-fil-A
Wendy's

10601 Pecan Park Blvd | Building 4

9,615 VPD

148,641 VPD

Pecan Park Blvd

183 TEXAS

45

THE LOCATION

Cedar Park

Cedar Park, the third largest city within the Austin metropolitan area, stands as a testament to the rapid growth and thriving prosperity of Central Texas and Williamson County. Renowned for its excellent schools and pro-business environment, Cedar Park consistently ranks as one of the top places in the U.S. to raise a family, thanks to its abundance of amenities, relaxed lifestyle, and strong community commitment. Situated just 17 miles from downtown Austin and bordering the picturesque Texas Hill Country, Cedar Park offers a unique blend of metropolitan energy and small-town charm, with ample parks, nature trails, and welcoming neighborhoods.

The city's phenomenal growth is evident in its population surge from 5,161 in 1990 to over 80,844 today. Recognized by the U.S. Census Bureau as one of the fastest-growing cities in the country, Cedar Park attracts a qualified workforce, characterized by a median age of around 35 and a highly educated population—57 percent have attended college, with over 48 percent holding a bachelor's degree or higher.

Cedar Park's economy thrives on diversity, hosting major employers across various sectors including regional and national headquarters, defense and aerospace, healthcare and biotechnology, software development, clean technology, and advanced manufacturing. The city's friendly atmosphere extends to businesses, offering unique shopping, dining, and world-class entertainment options. Whether seeking concert headliners, professional sports, family activities, or big city amenities, Cedar Park delivers.

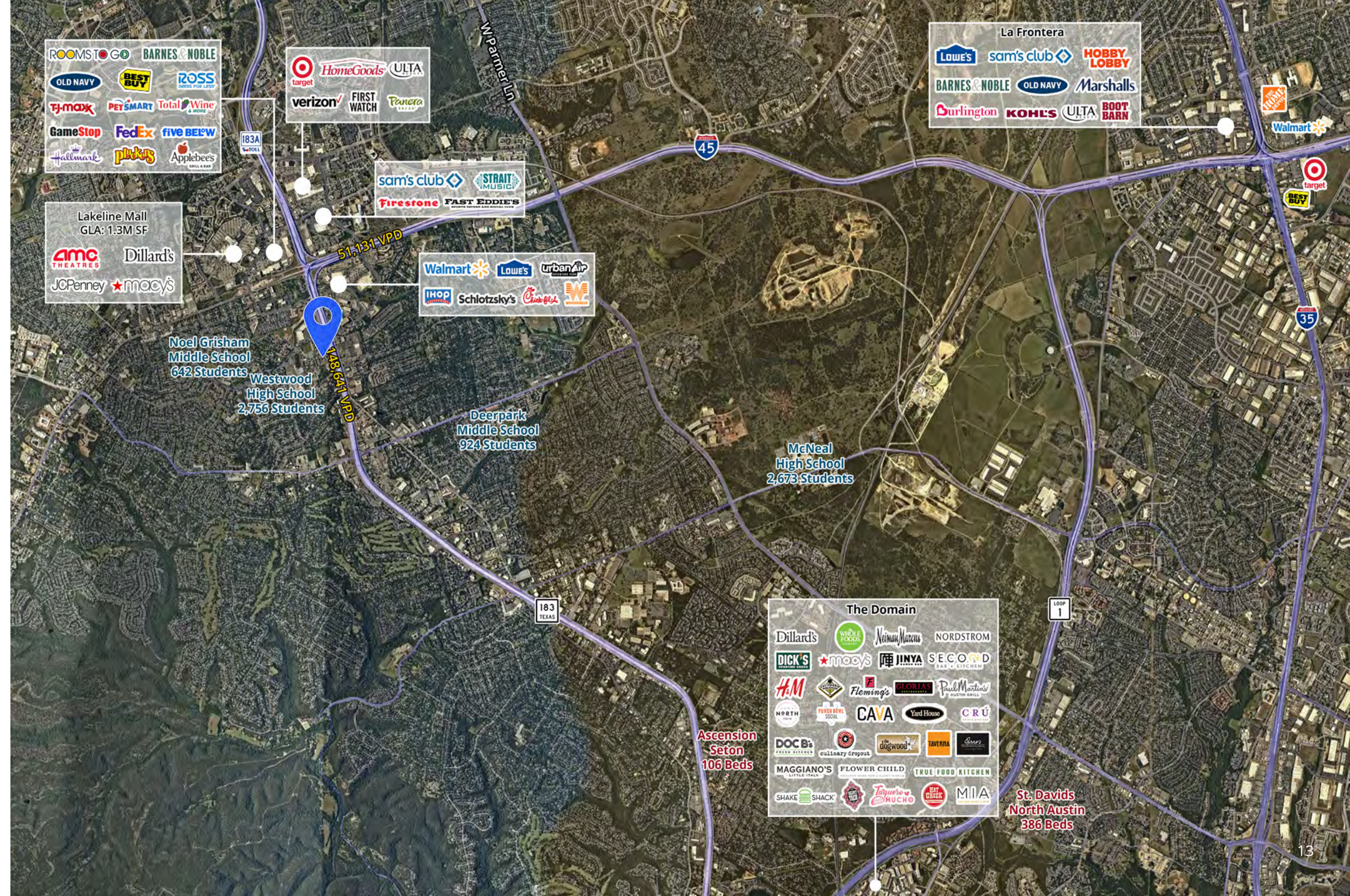
The Economic Development Corporation and the Williamson County Economic Development Partnership (WilCo EDP) are pivotal in fostering business growth, providing a unified voice to attract new developments. This collaborative effort includes prominent cities and chambers of commerce within Williamson County, promoting continuous growth in business, population, and services. With a low tax burden and a competitive regulatory environment, Cedar Park stands out as an ideal location for families and businesses alike. Explore Cedar Park and discover why it is a premier destination for growth and opportunity.

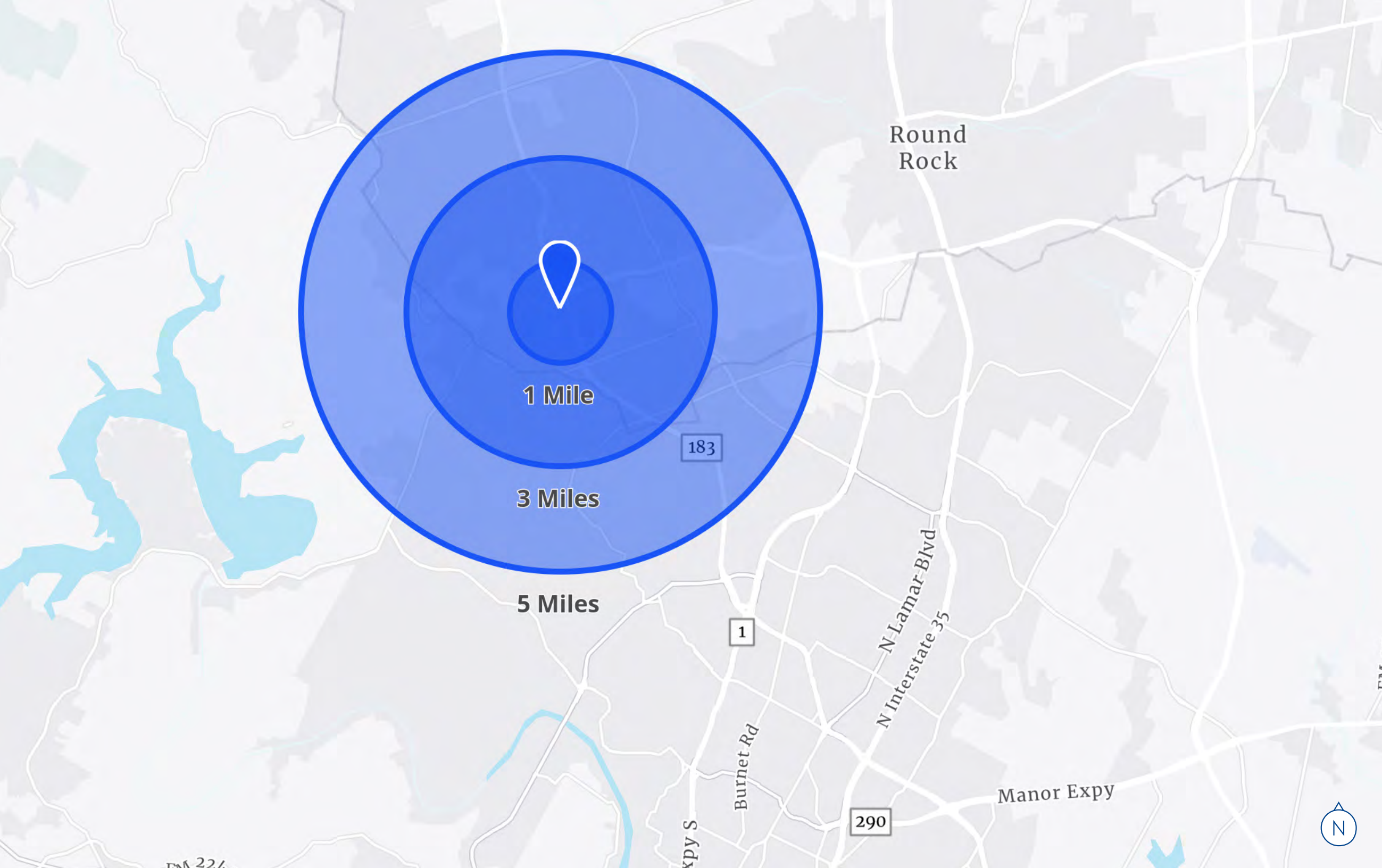


Regional Map

Travel Distance/Time

	Distance	Time
Hwy 183	0.3 mi	2 min
IH-45	0.6 mi	3 min
Lakeline Mall	1 mi	4 min
Cedar Park, TX	2.1 mi	7 min
Round Rock, TX	6.2 mi	9 min
The Domain	10.4 mi	15 min
Downtown Austin	16.3 mi	23 min
Austin Bergstrom Intl Airport	22.8 mi	24 min





Demographics

Population

1 mile	13,595
3 mile	111,270
5 mile	221,616

Daytime Population

1 mile	21,335
3 mile	103,296
5 mile	218,188

Households

1 mile	6,410
3 mile	46,626
5 mile	88,575

Average Household Income

1 mile	\$117,520
3 mile	\$148,173
5 mile	\$159,438

Total Employees

1 mile	8,359
3 mile	65,853
5 mile	126,538

Median Home Value

1 mile	\$430,934
3 mile	\$537,741
5 mile	\$564,154

Austin Market Overview

By the numbers

2.4M
Metro Population

10th
Fastest Growing
Metro

4th
Highest Educational
Attainment in US

3rd
Highest Labor Force
Participation

Top 10
Market for Venture Capital
Funding

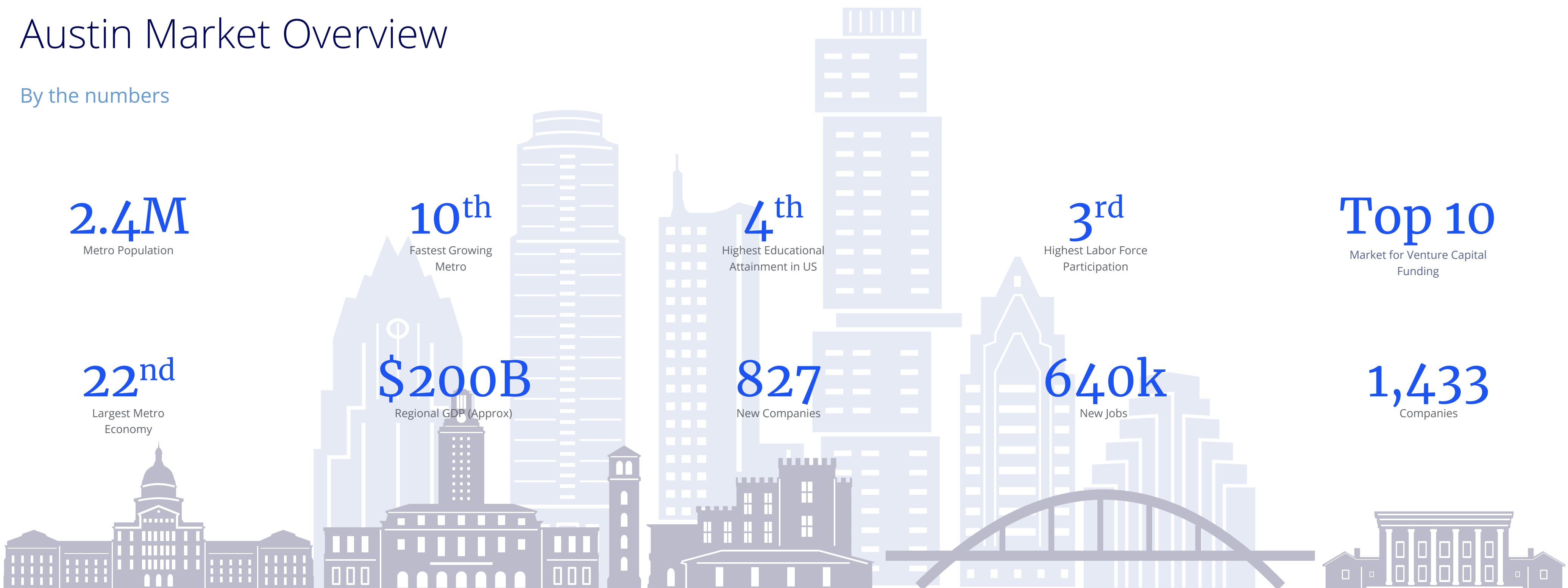
22nd
Largest Metro
Economy

\$200B
Regional GDP (Approx)

827
New Companies

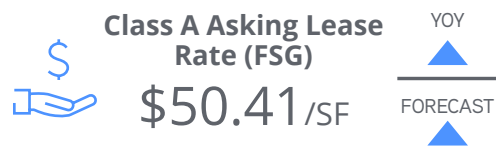
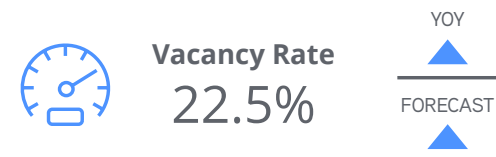
640k
New Jobs

1,433
Companies



Austin Office Market

2024 Q2 Highlights



There have been moderate positive changes in leasing activity from Q1 in the Austin office market. These changes indicate a slow movement of tenants back into the office. With a great amount of competitive office space available for tenants, some have returned to the office and contributed to the decrease in vacancy in both Class A and B sublease offices. Moreover, Class B office properties have also seen a decrease in their vacancy rate. Overall, subleases have experienced the most activity this quarter. However, with such slight changes, it seems that the Austin office market has come to a safer balance between supply and demand where demand is slowly emerging and supply has slowed to adjust to the change in tenant behavior, but there still remains no significant factor contributing to a large change in overall vacancy rates decreasing.

Despite the deflationary pressures of high vacancies, asking rents continue to rise, with Class A office space now averaging \$50.41 per square foot. The paradox of rising rents amidst high vacancy rates underscores the complexity and challenges facing Austin's office market.

Recent Transactions



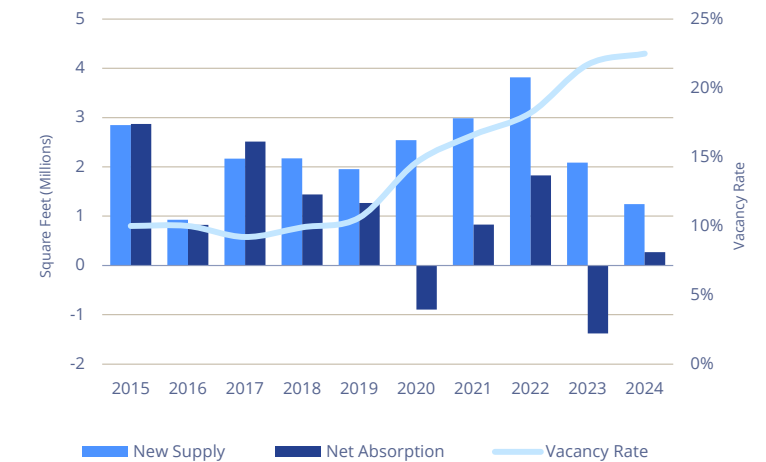
Market Indicators



Historic Comparison

	Last Yr 23Q2	Last Qtr 24Q1	Current 24Q2
Total Inventory (in Millions of SF)	87.7	89.2	89.4
New Supply (in Millions of SF)	0.7	1.1	0.1
Net Absorption (000's)	-654.0	182.0	88.0
Overall Vacancy	21.3%	22.5%	22.5%
Under Construction (in Millions of SF)	5.3	3.9	4.0
Overall Asking Lease Rates (SF) (FS)	\$42.58	\$41.45	\$42.81

Market Graph



Austin is projected to add another 2-3 million square feet of office inventory this year, representing nearly 3% growth and making it one of the largest markets in terms of expansion in the country. This expansion comes at an inopportune time, as overall office space demand in Austin remains stagnant. Persistent hybrid work arrangements and declining job growth among tech firms mean that the market's high-profile office occupiers are likely to need less space for the foreseeable future. Additionally, smaller leases are becoming the new normal in Austin, a trend expected to continue as businesses adjust to the evolving work environment.

Austin Retail Market

2024 Q2 Highlights



Strong demand and limited available space have led to tight market conditions in Austin's retail market. The market's fast-growing population, rising household incomes, and robust consumption continue to garner attention from retailers, culminating in sustained high demand for retail space. Austin ranks as one of the country's fastest-growing cities; much of this growth is occurring in the outer regions of the metro, a vital aspect of the source of retail demand.

Demand for retail grew substantially over the past year, posting 1.9 million SF of absorption over the trailing 12-month period, a historic high. The expansion in the suburbs was the linchpin to this resurging demand. Georgetown, Pflugerville, and the southernmost part of metro Hays County accounted for three-quarters of the total market's absorption. Their contribution of 1.8 million SF of absorption was attributed to new, large occupants, such as grocery stores, discount retailers, and general merchandise stores, who were key drivers of this expansion.

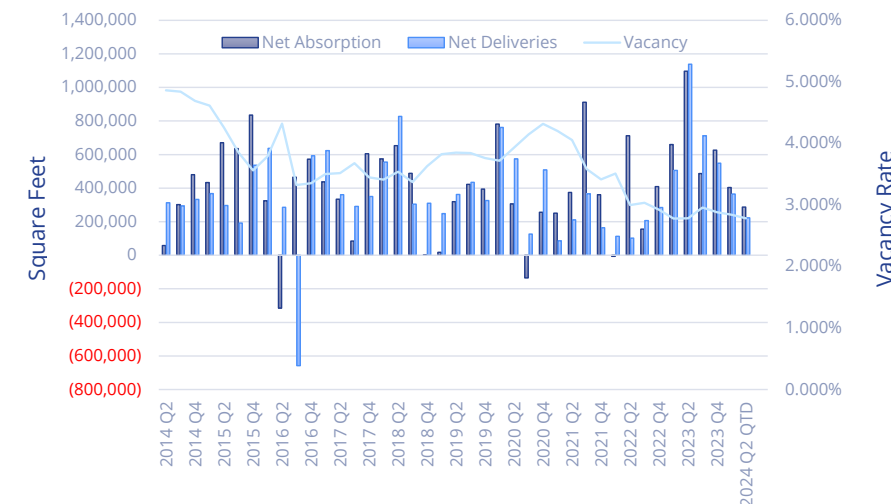
Given the market's robust fundamentals and rising retail sales, rents are increasing at a brisk pace of 4.0%, faster than the national average of 2.6%. Supply-constrained submarkets with an affluent and growing consumer base, such as the Domain and Northwest, are experiencing above-average rent growth of over 6%. These vibrant, high-profile retail districts saw the lowest levels of development over the past year, contributing to some of the sharpest increases in average asking rents.

Market Indicators



Historic Comparison

	Last Yr 23Q1	Last Qtr 23Q4	Current 24Q1
Total Inventory (in Millions of SF)	121	122	123
New Supply (in Millions of SF)	0.5	0.5	0.3
Net Absorption (in Millions of SF)	0.7	0.6	1.9
Overall Vacancy	2.78%	2.88%	2.8%
Under Construction (in Millions of SF)	3.1	1.7	1.9
Overall Asking Lease Rates (SF)	\$28.72	\$29.69	\$30.38



Austin's availability rate of 4.1% remains near all-time lows, reflecting the persistence of demand and tight market conditions. Despite 475,000 SF of new retail space delivered in 23Q4, available space declined by 170,000 SF over the three months. Austin's retail market is among the tightest in the U.S., with the 15th lowest availability rate among the 50 largest retail markets.

To alleviate supply constraints, developers have been active, introducing 2.8 million SF of new retail space in 2023, Austin's highest total since the global financial crisis. It ranks third in the U.S. for total SF completed, with 1.2 million SF attributed to Georgetown and Hays County alone. However, it has not been enough to meet strong demand. The current construction pipeline suggests the market is not likely to see much supply relief in the near term, with 1.9 million SF under construction and 75% of this space underway released.

An aerial photograph of the Austin skyline at dusk, featuring several prominent skyscrapers. A semi-transparent blue rectangular overlay is positioned in the center of the image, containing white text. The sky is a mix of soft pinks and purples, and the city lights are beginning to glow.

Why Austin?

Austin is the state's capital and the 11th largest city in the United States. The Austin metro area is consistently one of the fastest-growing metros in the nation. With more than 2 million residents, the Austin MSA is one of the best-performing investor markets in the country. Austin is home to the University of Texas, with over 51,000 annual undergraduate students, a booming young business population, and a

highly educated workforce, the city of Austin has significant demand for living and retail establishments that can meet the needs of the ever-growing population.

Frequently referred to as Silicon Hills, the Austin region is home to more than 7,200 world-renowned software enterprise and high-tech start-up companies, including: Apple Inc.,

Amazon, Dell, Google, Facebook, eBay/PayPal, Expedia, Indeed, and Oracle Corporation. The newly built Tesla Gigafactory will be one of the world's largest and most advanced automotive plants and bring an estimated \$1 billion in capital investment. The continued, rapidly expanding Austin technology hub offers tremendous employment opportunities for those who relocate to the Austin area.

Residential growth, and business activity in the Austin area is poised to boom in 2024 and beyond after the local economy strongly rebounded from the pandemic, The region's diverse and growing base of employers, its skilled workforce, and its acclaimed quality of life fuel these substantial economic gains.

Austin, Texas

Retail and small business

“If the large employers reflect diversity, it is the smaller ones that reflect the economy’s dynamism.”

In 2019, downtown Austin’s retail occupancy rate stood around 97.5% according to multiple sources. Both new and long-time businesses were thriving as demand from office employees, day trippers and local residents increased steadily. When the pandemic and stay at home orders were issued, local business took a hard hit, but because of the creativity and resilience of local business owners, many are still open today.

Despite robust rent growth, ranking among the nation’s highest, projections indicate a deceleration from the peak of 6.5% recorded in 23Q3 to 4% by the end of 2024. While consumer spending remains strong and well above the pre-pandemic averages, it shows signs of leveling off. Gross retail sales in Austin reached a fever pitch in 2021 and 2022, setting new high-water marks for the metropolitan area, according to the Texas Comptroller of Public Accounts.





Austin, Texas

Economic Outlook

Austin's labor market continues to show a healthy growth rate of 2.7%, outperforming the national average; however, it has cooled notably from the 8.9% growth recorded in the previous year. Recent data highlights that annual employment growth has remained positive across all industries. Manufacturing jobs have expanded by 3.4%, professional and business services by 3.7%, and leisure and hospitality jobs by 5.3%. The recent expansions by Samsung and Tesla serve as catalysts for future corporate expansions and relocations, signaling a promising outlook for new jobs in the Austin market.

The region's business-friendly environment, no state corporate or income taxes, higher quality of life, and deep talent pool should continue to draw businesses to Austin. That talent is sourced in-house from the University of Texas at Austin. The world-class institution regularly ranks as one of the best schools in the world for STEM graduates. Job growth and company relocations continue to drive population growth ahead of any other major market in the country. Since 2010, Austin's population has outperformed the second-fastest-growing market, Raleigh, by more than 7.5%, growing by 33% between 2010 and 2020.

State and local governments continue to provide employment stability in the Texas capital as the sector comprises 15% of the workforce.

The education and health services sector has also proven to be more resilient during declining economic growth. While this sector makes up only 12% of the metro's overall employment, it has grown 7.6% over the last year. The University of Texas at Austin, one of the largest universities in the country by enrollment, is the metro's second-largest employer, with over 23,000 employees. This industry should continue to see strong job growth and will be vital to serving one of the fastest-growing metros in the nation.

Thanks to its younger demographic, Austin is also likely to outperform many of its peer markets. Roughly 25% of the metro's population is between 20 and 34 years old. This can be attributed partly to UT students who remain in Austin after graduating, attracted to the metro's culture, warm climate, and optimistic employment prospects. It's helped bolster Austin's status as the fastest-growing city in the U.S. since the last U.S. Census. The metro has grown by roughly 35% since 2010. Our young, highly educated workforce has attracted employers and delivered high-paying jobs, boosted the median household income to above the U.S. average, and contributed to the city's economic growth. Companies like Tesla, Samsung, and Amazon are major contributors to the economic growth.



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