

..... OFFERING MEMORANDUM

# BOX BOYZ BARBERSHOP | NNN CONDO AT EAST VILLAGE

1200 E 11th St Unit 105, Austin, TX 78702

Marcus & Millichap



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# NET LEASE DISCLAIMER

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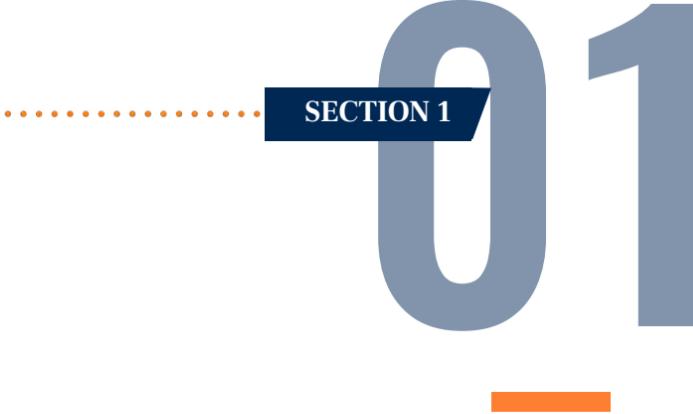
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SECTION 1

# EXECUTIVE SUMMARY

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Tenant & Location Profiles

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# OFFERING SUMMARY

1200 E 11TH ST UNIT 105



Listing Price  
**\$496,000**



Cap Rate  
**7.01%**



Total SF  
**520 SF**

## FINANCIAL

Listing Price	\$496,000
Base Rent	\$37,250
NOI	\$34,750
Cap Rate	7.01%
Price/SF	\$953.84
Base Rent/SF	\$71.53/NNN

## OPERATIONAL

Lease Type	Triple Net (NNN)
Guarantor	Personal Guarantees
Lease Expiration	10/31/2030
Gross SF	520 SF
Rentable SF	520 SF
Occupancy	100%
Year Built	2009
Condo	Yes



# BOX BOYZ BARBERSHOP | NNN CONDO AT EAST VILLAGE

1200 E 11th St Unit 105, Austin, TX 78702

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## INVESTMENT OVERVIEW

Marcus & Millichap is pleased to offer for sale the retail condominium located at 1200 E 11th Street, Unit 105, Austin, Texas 78702. This 520 SF retail condo is situated in the mixed use East Village development, which was built in 2009.

Box Boyz (the Tenant) has occupied the space since 2023 and recently extended their NNN lease until 2030, demonstrating their commitment to the site. BoxBoyz have 4 locations in the Austin area. The rental amount increases yearly, providing a hedge against inflation for a new buyer. Lessee is responsible for taxes, maintenance, utilities, and insurance. Landlord is responsible for maintenance of common areas (bathrooms, entry ways, etc.), and base rent includes the monthly HOA charge (\$204.16/mo).

The property is situated off the corner of E 11th Street and Lydia Street in the heart of East Austin. The area is extremely walkable and is located near Austin staples such as Quickie Pickie, Paperboy, Hillside Pharmacy, Vintage Bookstore, and more. The site is also proximate to Hutson Tillotson University. Nearby growth and demographics are strong - a 15.0 percent population increase was recorded between 2020-2024 with an average household income of \$132,651, both within a mere mile of the site.

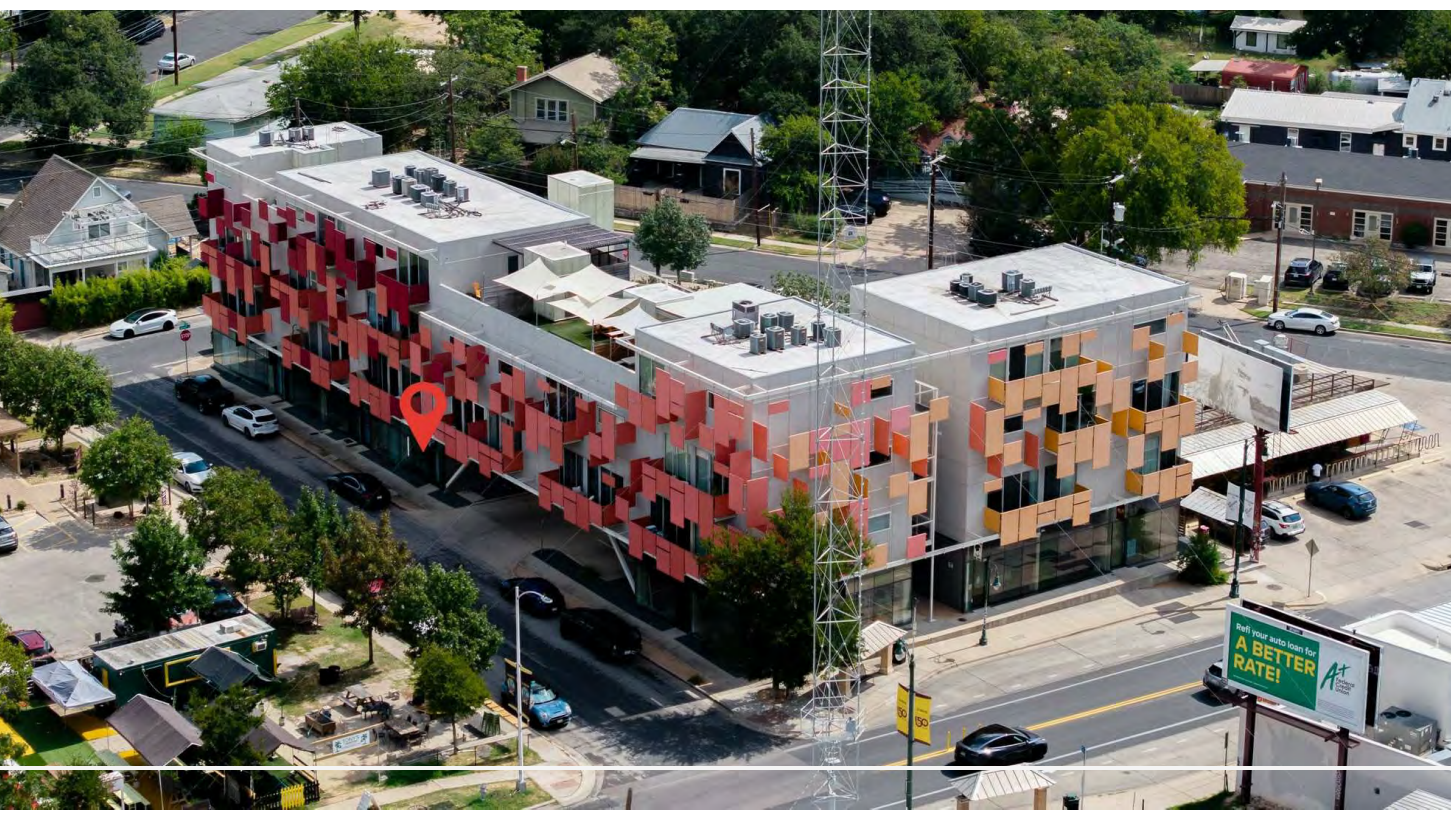
This offering would be an excellent investment opportunity for an investor who is looking for a bite-sized deal to place capital in one of Austin's hottest submarkets via a long-term lease.

## INVESTMENT HIGHLIGHTS

Recently Extended NNN Lease - Demonstrating Commitment to the Site

Excellent Location - Off the Corner of E 11th Street and Lydia Street in the Heart of East Austin

Strong Growth and Demographics - 15.0 Percent Population Increase Recorded Between 2020-2024 with an AHHI of \$132,651 (1 mi radius)





# BOX BOYZ BARBERSHOP | NNN CONDO AT EAST VILLAGE

## TENANT & LOCATION PROFILES



### TENANT OVERVIEW

Company:	Box Boyz Barbershop
Locations:	4
Lease Rate:	\$3,100/NNN
Headquarters:	Austin, TX
Website:	<a href="https://www.fadeboxatx.com/boxboyz">https://www.fadeboxatx.com/boxboyz</a>

### RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	BUMP	YIELD
7/1/2025 - 6/30/2026	\$3,100/NNN	N/A	7.01%
7/1/2026 - 7/30/2027	\$3,200/NNN	\$100	7.25%
8/1/2027 - 8/30/2028	\$3,300/NNN	\$100	7.49%
9/1/2028 - 9/30/2029	\$3,500/NNN	\$200	7.98%
10/1/2029 - 10/30/2030	\$3,600/NNN	\$100	8.22%

## EAST VILLAGE LOFTS & CONDOS DEVELOPMENT



### SUMMARY

East Village Condos & Lofts at 1200 E 11th Street, designed by Bercy Chen Studio, offer modern residential living in the heart of Austin's East 11th Street corridor with a rare mix of homes and ground-floor retail.

Residents and locals alike enjoy walkable access to local favorites including Hillside Pharmacy, Paperboy, and Quickie Pickie, with iconic spots like Franklin Barbecue, Nickel City, Rosewood, and more just steps away. Blending sleek design with a vibrant community atmosphere,

East Village delivers the ultimate East Austin lifestyle where culture, dining, and convenience meet.



## SECTION 2



# FINANCIAL ANALYSIS

Financial Details

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# BOX BOYZ BARBERSHOP | NNN CONDO AT EAST VILLAGE

## FINANCIAL DETAILS

THE OFFERING	
Price	\$496,000
Capitalization Rate	7.01%
NOI	\$34,750.08
PROPERTY DESCRIPTION	
Year Built / Renovated	2009/2023
Gross Leasable Area	520 SF
Type of Ownership	Fee Simple
Lot Size	520 SF

LEASE SUMMARY	
Tenant	Box Boyz Barbershop
HOA Dues:	Covered By Base Rent, \$204.16/mo
Guarantor	Personal Guarantee
Lease Type	Triple Net (NNN)
Lease Commencement	10/01/2023
Lease Expiration	10/30/2030
Renewal Options	1, Five Year Option To Be Negotiated in Good Faith
Term Remaining on Lease (Yrs)	5.1 Years
Landlord Responsibility	CAM Maintenance & Upkeep
Tenant Responsibility	Taxes, Insurance, Maintenance, Utilities

RENT SCHEDULE				
YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
6/1/2025 - 5/30/2026	\$37,200	\$3,100	\$71.54	7.01%
7/1/2026 - 7/30/2027	\$38,400	\$3,200	\$73.85	7.25%
8/1/2027 - 8/30/2028	\$39,600	\$3,300	\$76.15	7.49%
9/1/2028 - 9/30/2029	\$42,000	\$3,500	\$80.77	7.98%
10/1/2029 - 10/30/2030	\$43,200	\$3,600	\$83.08	8.22%
Option 1 (Projection)	\$45,000	\$3,750	\$86.54	8.58%



## SECTION 3



# MARKET OVERVIEW

Market Overview  
Demographics  
IABS

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# BOX BOYZ BARBERSHOP | NNN CONDO AT EAST VILLAGE

## MARKET OVERVIEW

### AUSTIN

Known as the home of South by Southwest, the Austin-Round Rock metro covers about 4,225 square miles and consists of five counties in central Texas: Travis, Williamson, Hays, Caldwell and Bastrop. The metro's population increased significantly in recent decades and now exceeds 2.5 million residents. Travis County holds more than half of the metro's population and is home to Austin — the capital of Texas with a population of 1.0 million people. Employment gains in the tech sector have significantly contributed to the metro's recent population and median household income growth. Tesla recently constructed a massive Gigafactory in the city that employs 20,000 workers with plans to triple that count eventually, supporting future relocations and increased demand for housing.

#### METRO HIGHLIGHTS



##### MAJOR TECHNOLOGY PRESENCE

Tech companies are drawn to one of the nation's most educated labor pools, boosting professional and business services growth. Firms with a local presence include Dell, IBM and Oracle.



##### STRONG POPULATION GAINS

Future employment opportunities will attract skilled job seekers to the region, boosting the number of residents.



##### EMPLOYMENT GROWTH

In 2023, Austin added nearly 38,000 positions, expanding total employment by 2.9 percent. The employed workforce has grown nearly 50 percent in the past decade, multiple times that of the national pace.

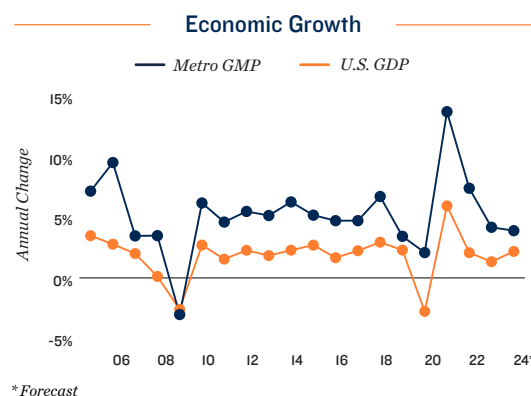


# BOX BOYZ BARBERSHOP | NNN CONDO AT EAST VILLAGE

## MARKET OVERVIEW

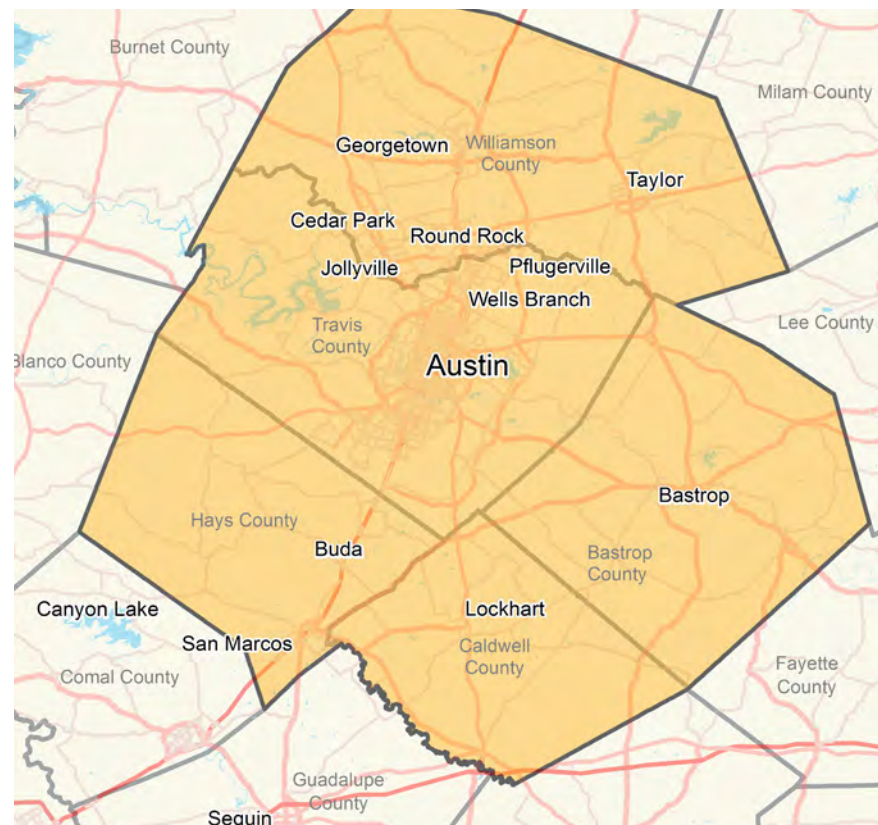
### ECONOMY

- Housed in a border state, Austin benefits from international trade agreements.
- The government is a significant driver in the local economy as Austin is the state capital and home to an IRS regional processing center, as well as military bases.
- The metro is a vibrant technology hub with industries that include semiconductor and related equipment manufacturing, along with computer and software development. High-tech firms with local operations include Meta, Apple, Tesla, Oracle and Amazon.

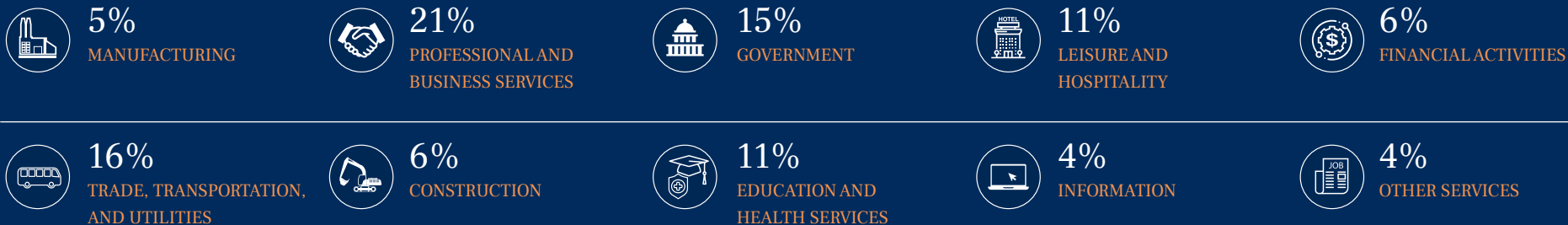


### MAJOR AREA EMPLOYERS

- NXP Semiconductors, Inc.
- Dell Inc.
- Michael Baker International
- University of Texas at Austin
- ACS Enterprise Solutions, Inc.
- Texas Roadhouse, Inc.
- Oracle Corporation
- IBM Corp.
- Apple Inc.
- Internal Revenue Service



### SHARE OF 2023 TOTAL EMPLOYMENT

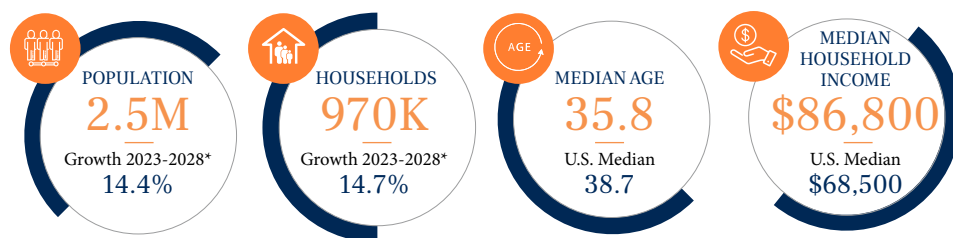


# BOX BOYZ BARBERSHOP | NNN CONDO AT EAST VILLAGE

## MARKET OVERVIEW

## DEMOGRAPHICS

- The metro is expected to add nearly 360,000 people through 2028, resulting in the formation of roughly 142,500 households and generating housing demand.
- Rising home prices contribute to a lower rate of homeownership, aiding the existing renter pool.
- The local population of ages 25 and older includes 44 percent of bachelor's degree holders, and 16 percent have earned a graduate or professional degree.



### 2023 POPULATION BY AGE



## QUALITY OF LIFE

The region contains lakes, hills, trails, an eclectic arts community, theaters, museums, bookstores, a vibrant live music scene and a favorable climate. The metro is known as “The Live Music Capital of the World” and hosts the South by Southwest festival. The University of Texas has nationally-ranked programs in football, basketball, baseball, swimming, volleyball, and track and field. In addition, the metro is home to Austin FC. The MLS franchise plays at Q2 Stadium, a new venue in north central Austin with a capacity of 20,500. Cultural institutions include the Elisabet Ney Museum, the Austin Symphony Orchestra, the Andrea Ariel Dance Theatre and the O. Henry Museum. Austin is also home to the Texas Memorial Museum, the Contemporary Austin and the Paramount Theatre.

## SPORTS

Ice Hockey | [AHL](#) | TEXAS STARS  
Soccer | [MLS](#) | AUSTIN FC  
College Athletics | [NCAA](#) | TEXAS LONGHORNS

## EDUCATION

- THE UNIVERSITY OF TEXAS AT AUSTIN
- HUSTON-TILLOTSON UNIVERSITY
- ST. EDWARD'S UNIVERSITY
- AUSTIN COMMUNITY COLLEGE DISTRICT

## ARTS & ENTERTAINMENT

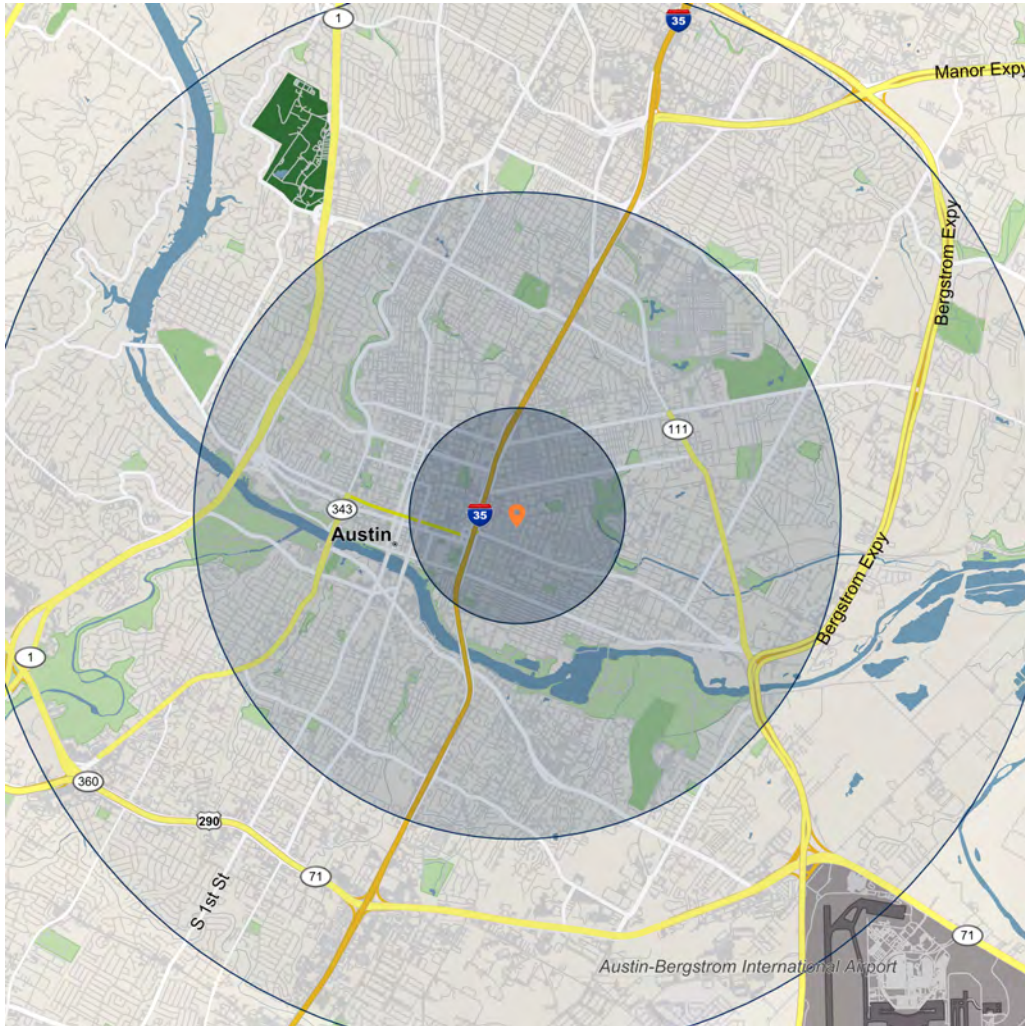
- ELISABET NEY MUSEUM
- SOUTH BY SOUTHWEST
- TEXAS MEMORIAL MUSEUM
- LBJ PRESIDENTIAL LIBRARY

\* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

# BOX BOYZ BARBERSHOP | NNN CONDO AT EAST VILLAGE

## DEMOGRAPHICS



### POPULATION

	1 Mile	3 Miles	5 Miles
2029 Projection	21,209	208,763	397,458
2024 Estimate	19,446	193,710	368,157
2020 Census	16,905	178,173	338,166
2010 Census	12,841	148,289	294,799

### HOUSEHOLD INCOME

	1 Mile	3 Miles	5 Miles
Average	\$132,651	\$114,595	\$117,319
Median	\$104,806	\$87,829	\$92,098
Per Capita	\$68,231	\$60,593	\$57,949

### HOUSEHOLDS

	1 Mile	3 Miles	5 Miles
2029 Projection	11,245	104,707	191,525
2024 Estimate	9,950	95,821	175,309
2020 Census	8,179	83,669	153,138
2010 Census	5,159	62,865	123,450

### HOUSING

	1 Mile	3 Miles	5 Miles
Median Home Value	\$649,376	\$718,634	\$659,129

### EMPLOYMENT

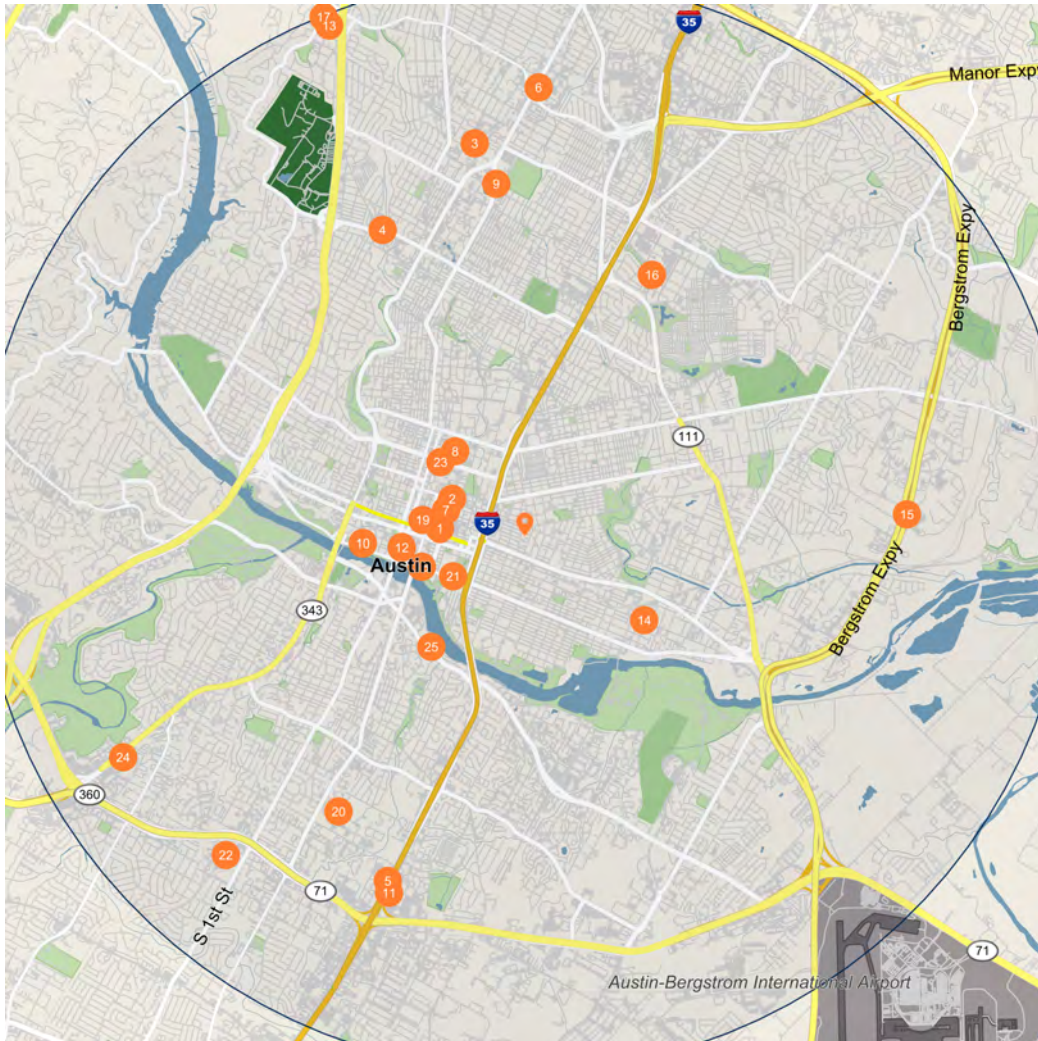
	1 Mile	3 Miles	5 Miles
2024 Daytime Population	85,669	500,946	768,067
2024 Unemployment	2.90%	3.31%	3.24%
Average Time Traveled (Minutes)	20	22	23

### EDUCATIONAL ATTAINMENT

	1 Mile	3 Miles	5 Miles
High School Graduate (12)	1.19%	0.96%	0.94%
Some College (13-15)	17.49%	12.71%	15.60%
Associate Degree Only	8.32%	8.76%	9.86%
Bachelor's Degree Only	5.30%	3.74%	3.99%
Graduate Degree	57.62%	64.06%	58.57%

# BOX BOYZ BARBERSHOP | NNN CONDO AT EAST VILLAGE

## DEMOGRAPHICS



### Major Employers

### Employees

1	Academy Ltd-Academy Sports Outdoors	10,284
2	State of Texas-Texas Economic Dev & Tourism	5,026
3	Texas Dept State Hlth Svcs-Dshs	3,000
4	Seton Cove	2,756
5	Internal Revenue Service-Austin Service Center	2,400
6	Texas Department Public Safety	1,973
7	Enfatico LLC-Adpeople Worldwide	1,886
8	Comptroller Pub Accounts Texas-Comptrollr Pblc Accts/Sls TX PR	1,662
9	Health & Humn Svcs Comm Texas	1,500
10	Pathway Vet Alliance LLC	1,497
11	United States Dept Treasury-Internal Revenue Service	1,427
12	Block 21 Service Company LLC-Acl Live	1,404
13	Healthcare Harden Services LLC	1,202
14	Capital Metro Trnsp Auth-Capital Metro	1,100
15	Nxp Usa Inc-Nxp Semiconductors	1,000
16	Ascension Seton-Texas Ctr For Pdtric Cngntial	1,000
17	Pisces Foods LP-Wendys	1,000
18	USA Compression MGT Svcs LLC	974
19	Green Dot Corporation-Green DOT	947
20	Saint Edwards University Inc-St Edwards University	910
21	Manchester Austin LLC-Fairmont Austiin Hotel	900
22	St Davids South Austin Med Ctr	899
23	House Representatives Texas	880
24	Concentra Operating Corp-Concentra Urgent Care	875
25	County Line Gp Inc-County Line Corporate Office	850

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

2-10-2025

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- A **SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

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- 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. **An owner's agent fees are not set by law and are fully negotiable.**

**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. **A buyer/tenant's agent fees are not set by law and are fully negotiable.**

**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.

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### 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.

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Designated Broker of Firm  
Bruce Bentley  
Licensed Supervisor of Sales Agent/Associate  
Joseph Blanga  
Sales Agent/Associate's Name

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Date