

EXECUTIVE SUMMARY

REDEVELOPMENT | LEASE-BACK | INVESTMENT OPPORTUNITY

LUSTRE
Pearl
South
10400 MENCHACA ROAD | AUSTIN, TEXAS

LUSTRE Pearl South

[SRSRE.COM/LustrePearlSouth](https://srsre.com/LustrePearlSouth)

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LUSTRE Pearl



Offering Overview

SRS Capital Markets has been exclusively retained to offer to qualified investors the rare opportunity to acquire **Lustre Pearl South** (the “Site” or “Property”), a **2.86 acre developable site in South-Central Austin** that is currently leased to one of Austin’s most iconic bar concepts - Lustre Pearl South (the “Tenant”). The Property is being offered for sale multiple ways: (i) free and clear of any existing lease, (ii) a flexible short-term lease, or (iii) a long-term lease with the Tenant.

Lustre Pearl South is operated by Dunlap ATX who is headquartered in Austin and famously got their start with Lustre Pearl on Rainey Street. Since then, Dunlap ATX has grown to seven bars across three states including three successful concepts in Austin. **Lustre Pearl South features 8,245 SF of existing improvements that include a traditional Texas Ice House with a live music stage & big screen televisions, an upscale event space, as well as an expansive outdoor area shaded by mature oak trees.**

Located along Menchaca Road, the Property is in the heart of South Austin’s Entertainment District, saddled between iconic Austin bars such as Moontower Saloon, Armadillo Den, and South Austin Beer Garden. Additionally, the Site is **located in Austin’s ETJ allowing investors the opportunity to acquire a sizable land tract with limited development hurdles while benefiting from an income stream in the heart of booming South Austin.**



LUSTRE
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South

<i>Address</i>	10400 MENCHACA RD
<i>City, State</i>	AUSTIN, TX
<i>Zip Code</i>	78748
<i>Offering GLA (SF)</i>	8,245
<i>Land Area (AC)</i>	2.861
<i>Occupancy</i>	100%
<i>Years Built</i>	1965/1997
<i>Year Renovated</i>	2021
<i>Zoning</i>	ETJ
<i>Parking Spaces</i>	97
<i>Parking Ratio (PSF)</i>	11.7 / 1,000

Investment Highlights

Proven Bar Operator of Popular Concepts



Covered Land Play
Future Multifamily Site



Situated in the Heart of the **South Austin Entertainment District**



Surrounded by **Large-Scale Planned Developments**



Nation Leading Economy





Dunlap ATX

Proven Operator of Popular Bar Concepts

ESTABLISHED IN 2009 WITH LUSTRE PEARL ON RAINEY ST WHICH STARTED THE RAINEY ST BAR MOVEMENT

7 BARS ACROSS 4 CITIES



Covered Land Play

OVER \$2 MILLION IN RECENTLY COMPLETED IMPROVEMENTS INCLUDING SITE WORK, RENOVATIONS, FILTRATION POND, & ON-SITE SEWER

- 2.861 Acres on a Rectangular Shaped Lot
- Located in **AUSTIN ETJ** Making Redevelopment Easier & Less Costly
- Potential Income Stream Can Bridge the Gap to a More Accretive Development Market



South Austin Entertainment District

1 MILE STRIP OF AUSTIN'S MOST POPULAR BARS & EATERIES



NO RETAIL UNDER CONSTRUCTION WITHIN A 2-MILE RADIUS

- Main Retail Node Surrounding the Area is Southpark Meadows I-III



STINSON TRAIL

- Private Trail Connecting South Austin Entertainment District
- Planned Opening in 2025
- Connects the Bars & Restaurants from Slaughter Lane to Slaughter Creek



★ **Planned Nearby Developments**

Shelby Ranch | 2210 Lynchbrook Dr



302 UNITS | 7.78 AC
Estimated Completion by Year End 2024

Moonlight Tower Community | 1012 Manchaca Rd



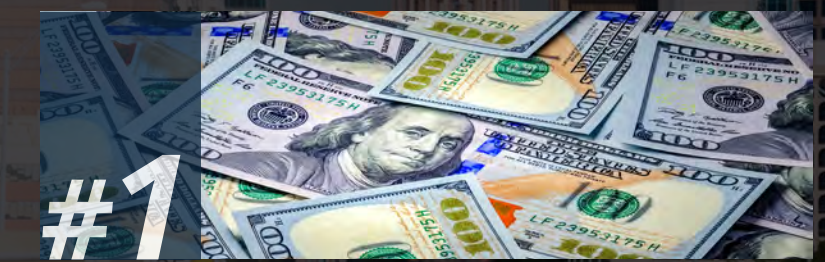
437 UNITS | 10.50 AC
Luxury Multifamily Mixed-Use
Estimated Completion 2026



Nation Leading Economy



2.5M Fastest Growing Population Among Top 50 Metros



#1 CITY FOR ECONOMIC GROWTH IN GDP GROWTH LAST 20 YEARS (154%)



#2 AMONG TOP 50 METROS FOR NET MIGRATION HUB FOR HEADQUARTER RELOCATIONS

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LUSTRE *Pearl South*



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