

# Palmera Ridge

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*2629 Palmera Ridge Blvd.  
Leander, Texas*



An offering overview for medical offices for lease in a new project along the Ronald Reagan Corridor in booming Leander.

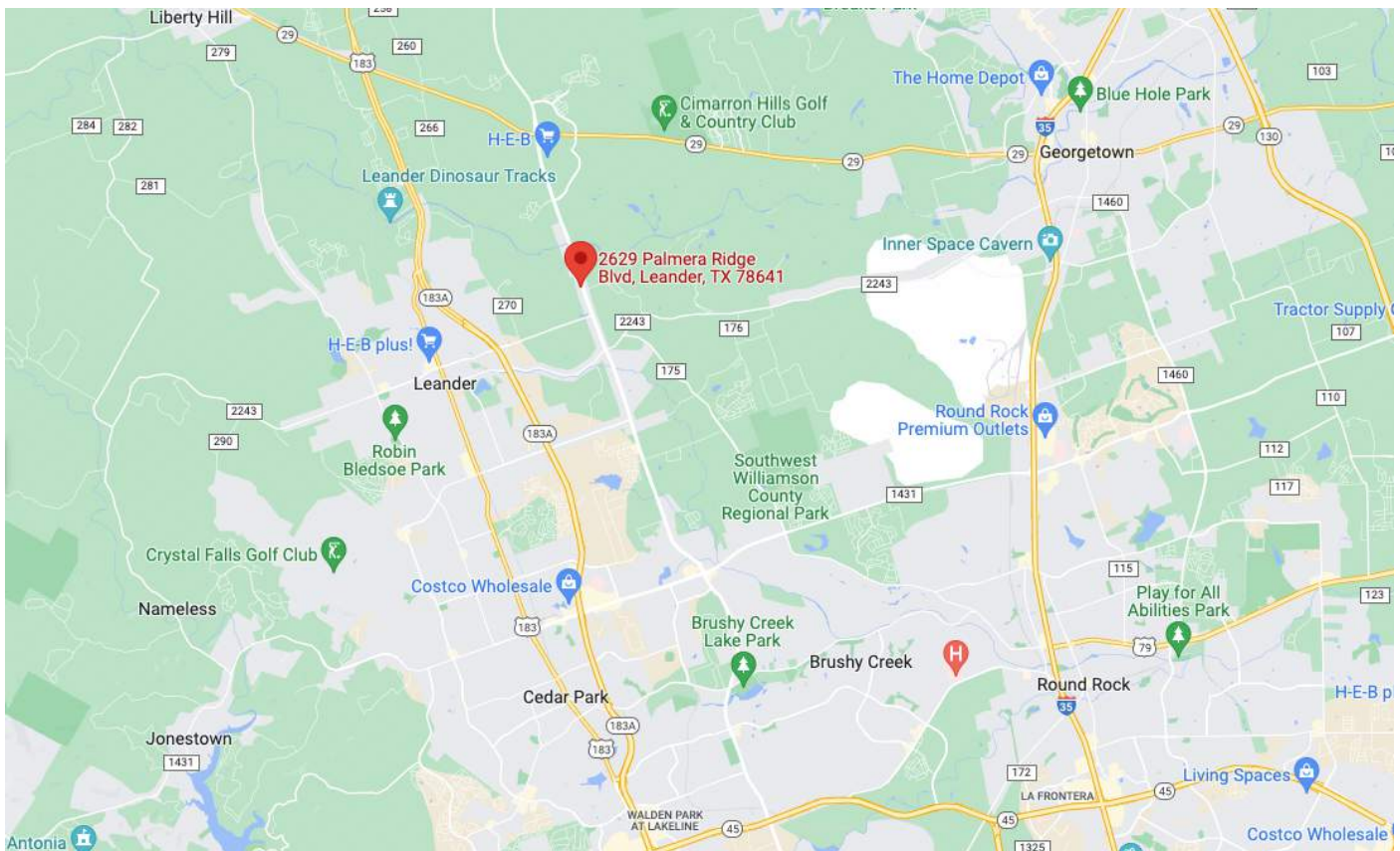
# The Offering

Practice Real Estate Group is pleased to offer Palmera Ridge, a four-building, 19,800 square foot medical project for lease.

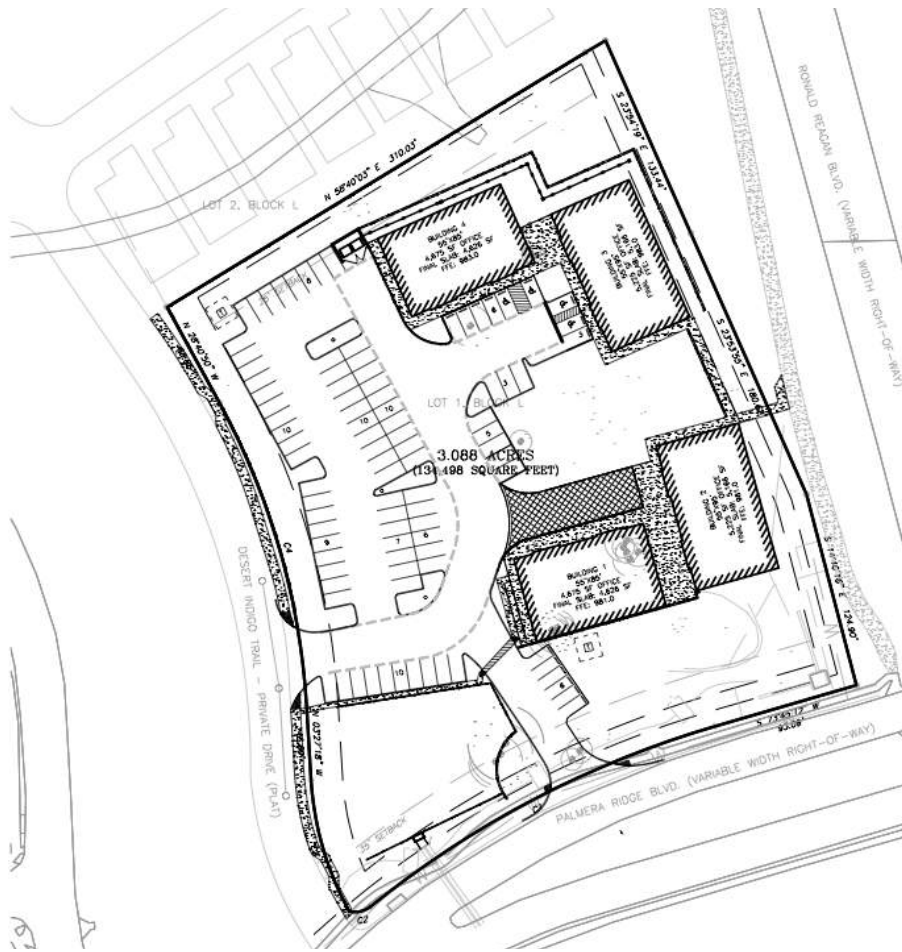
Palmera Ridge is located in the heart of Leander, which is just 20 miles north of Austin. The city of Leander was the **fastest-growing city** between 2018 and 2019, according to the US Census Bureau.

The property sits right along the Ronald Reagan Corridor and is surrounded by schools, new office buildings, and residential housing. A brand new H-E-B was recently built just a few miles north.

Spaces are available in shell form, ready for generalists or specialists.



# Property Summary



<b>Address</b>	2629 Palmera Ridge Blvd.
<b>Building Type</b>	New Construction
<b>Year Built</b>	2022
<b>Building Sizes</b>	
• Building 1	4,626 SF
• Building 2	5,225 SF
• Building 3	5,225 SF
• Building 4	4,675 SF



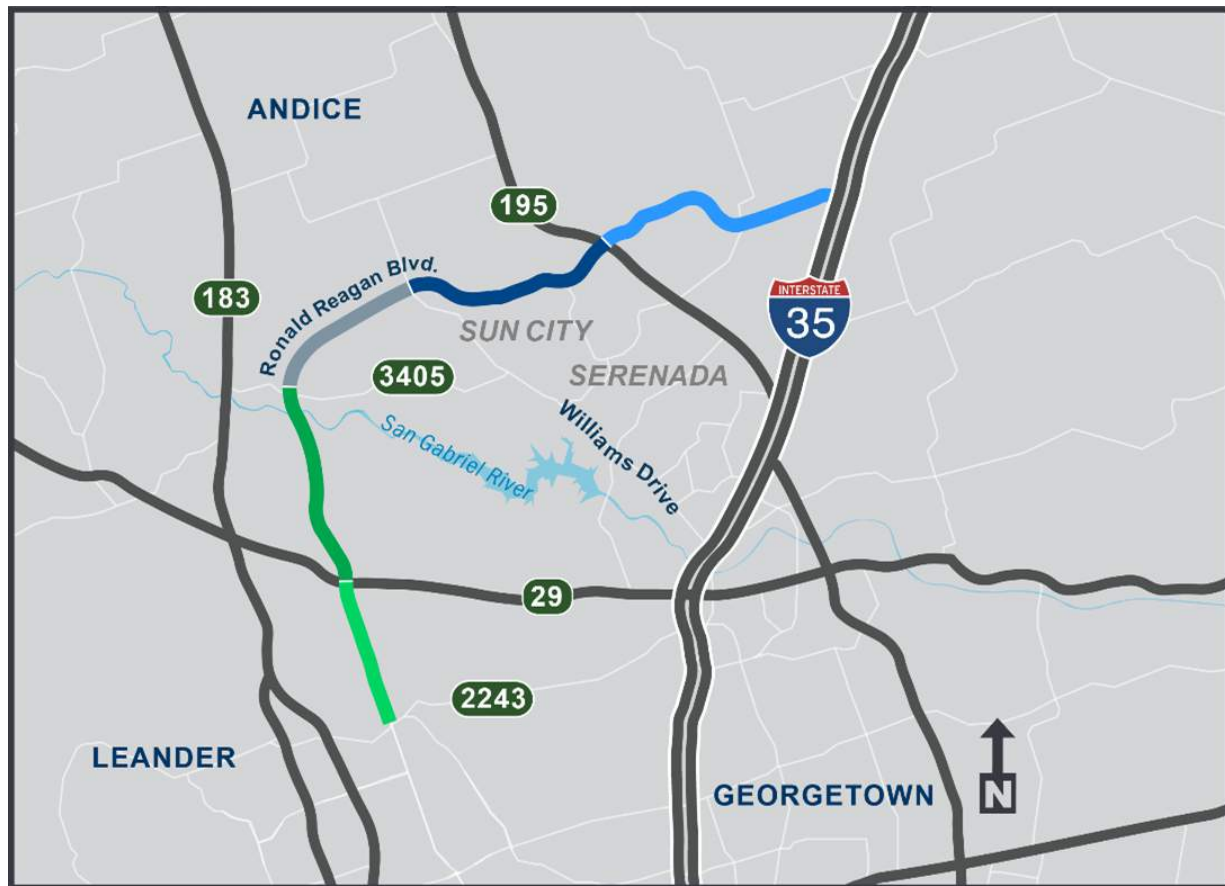
# The Opportunity

## PROBLEM

With Leander's population booming and both new schools and new commercial buildings breaking ground, healthcare real estate in the submarket can be both appealing and overwhelming.

## SOLUTION

Palmera Ridge offers an opportunity to sort through all of the noise and launch or expand a practice along the Ronald Reagan Corridor, which connects the city of Leander to the Austin metro and surrounding areas.



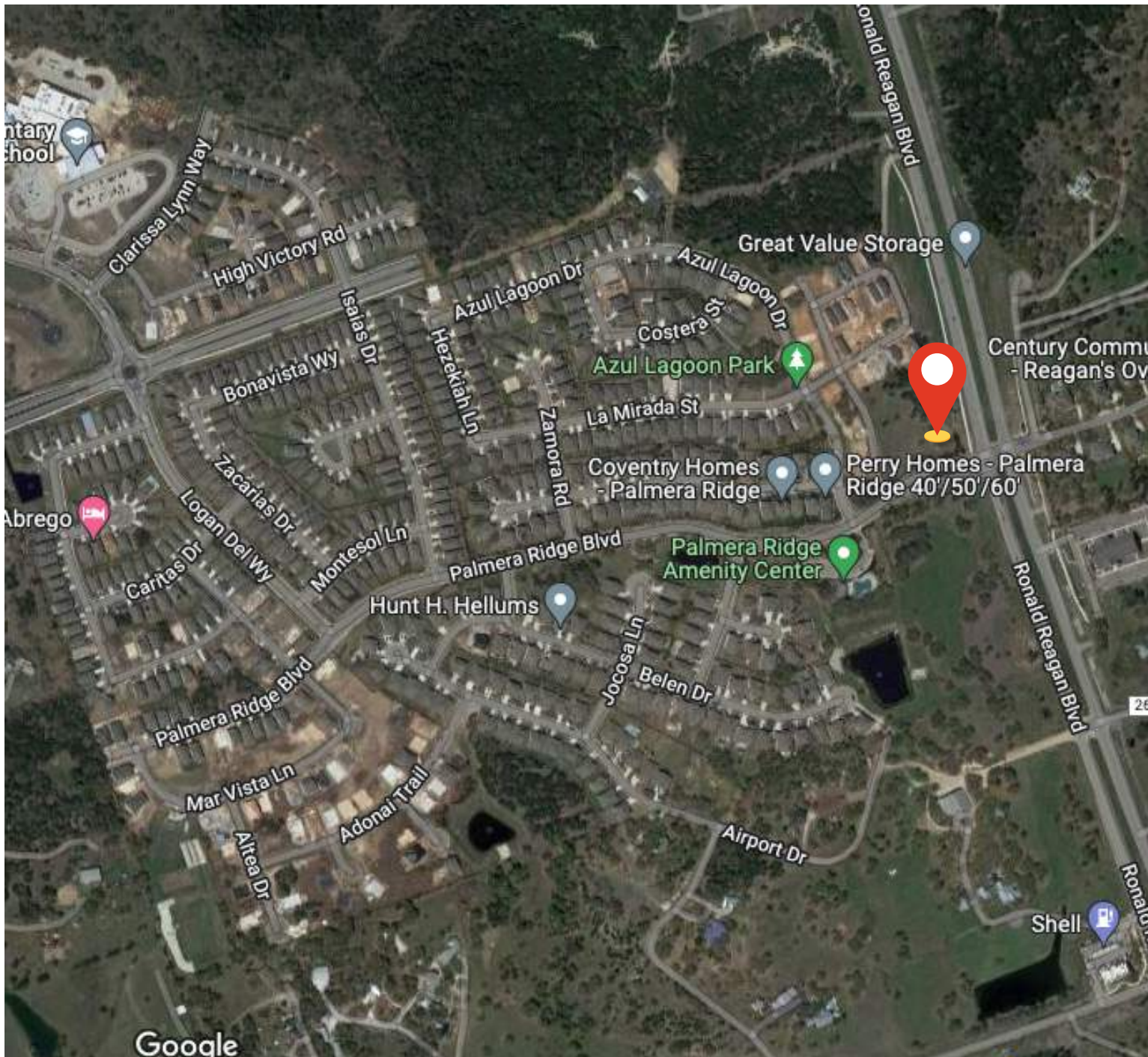
# Investment Highlights

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- **Premier Accessibility.** The Palmera Ridge property sits along the Ronald Reagan Corridor, a thoroughfare that continues to expand in Williamson County. This has made the surrounding areas more accessible than ever.
- **Residential Boom.** Hundreds of families are moving to Leander, and [here's](#) one reason why: Palmera Ridge is surrounded by attractive residential housing and even more residential housing developments will be developed this year.
- **Significant Commercial Growth.** There are multiple ongoing projects in the immediate area surrounding Palmera Ridge, including the construction of a brand new H-E-B just a few miles north.
- **Underserved Population.** The Leander community is generally an underserved population with limited medical office product in the immediate area.
- **Delivery as late Q1/early Q2 2022.** Phase one of the Palmera Ridge project will have two of four buildings move-in-ready as soon as Q1 of 2022. Phase two will deliver the last two buildings shortly thereafter.

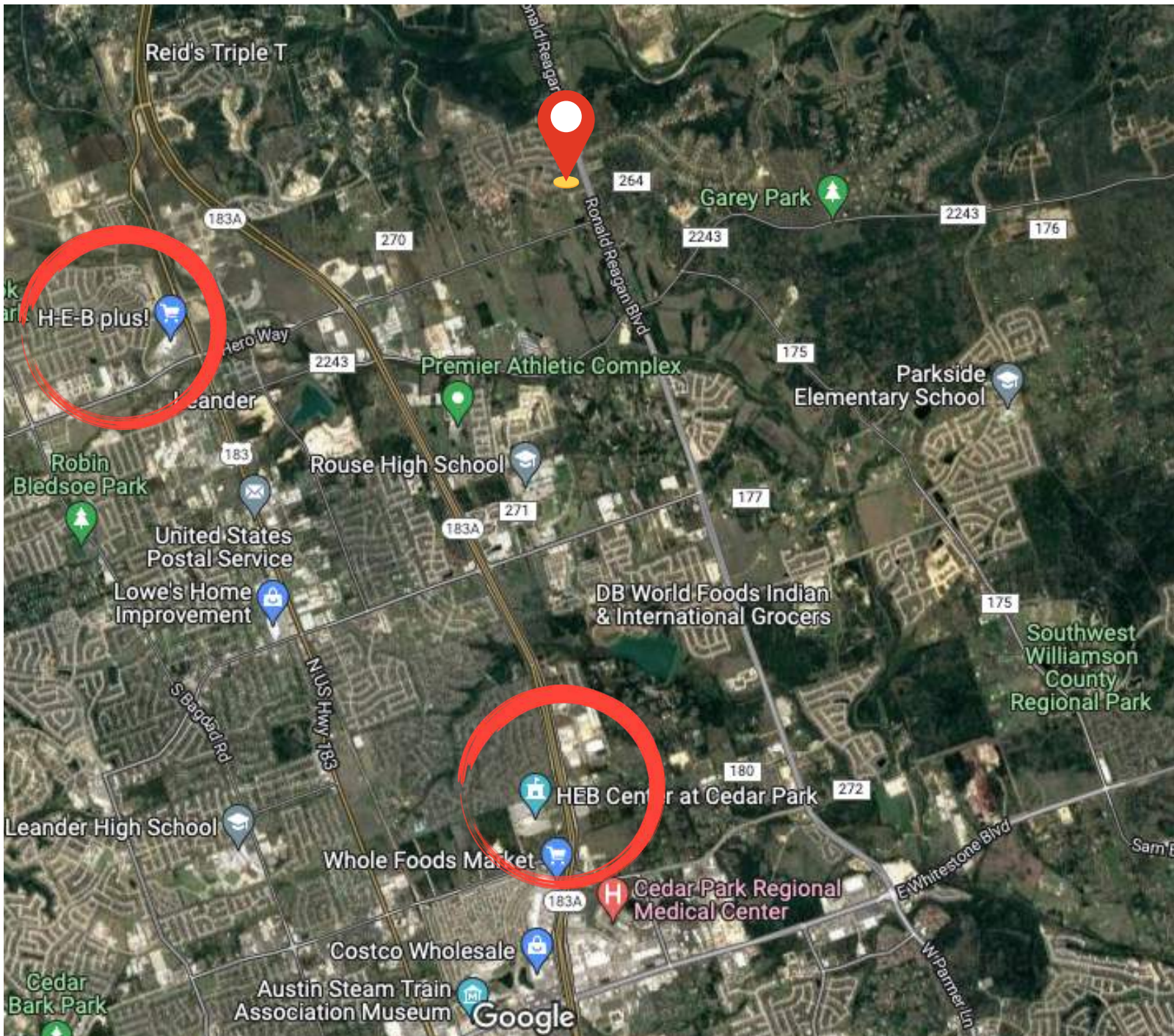
# Property Images

## AERIAL VIEW, SITE WITH RESIDENTIAL HIGHLIGHTS



# Property Images

AERIAL VIEW, SITE WITH COMMERCIAL HIGHLIGHTS



# Property Images, Cont'd

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## CURRENT PHOTOS OF SITE







# Property Images, Cont'd

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## DRAFT PLANS, EXTERIOR



# The Market

## GEORGETOWN SUBMARKET OVERVIEW\* - OFFICE

In the Georgetown submarket, roughly 180,000 SF of space is being built, the most in more than a decade. This represents a continuation of new development, which has already seen 180,000 SF delivered over the past 3 years representing an inventory expansion of 7.4%. Last year, the number of office property sales significantly exceeded the three-year average.

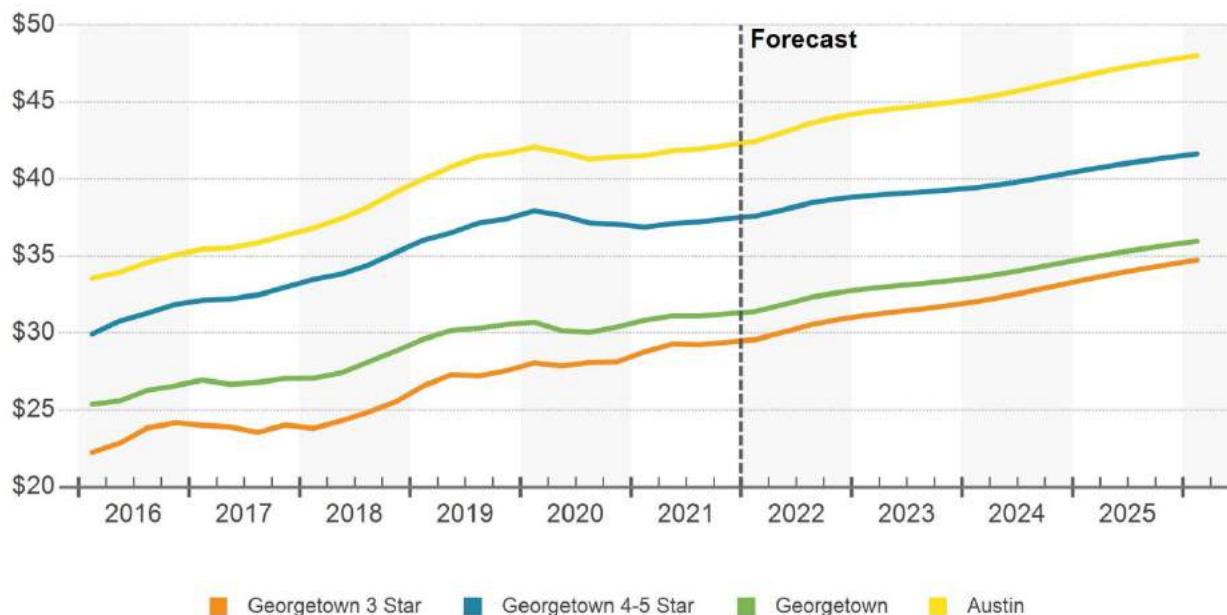
The submarket has experienced **transformative levels of rent growth** over the past decade. (Rates today are 60.8% higher than they were 10 years ago.) Office rents in the area run about \$32.00/SF gross, which is below the metro average.

*\*Note that CoStar divides metro areas into submarkets in order to break down and organize their data. Palmera Ridge lies just inside CoStar's Georgetown submarket.*

## Rent

Georgetown Office

### MARKET RENT PER SQUARE FEET



data source: CoStar



# Contact

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