

# Highland Vista Office Condos Building #1

Smartly designed offices.  
Even smarter as an investment.

**\$1,075,000**

**100% NNN Leased  
On 10 Year term**

**2951 FM 1460 at Westinghouse Road  
Georgetown, Texas 78626**



Highland Vista Office Park is strategically located between IH-35 and SH-130 toll road on FM 1460 at its intersection with Westinghouse Road. We are located right on the southern border of the city of Georgetown adjacent to the northern boundary of Round Rock - two of the fastest growing cities in the country. The site enjoys over 400 feet of frontage on FM 1460 and was selected for its proximity to significant existing and proposed single family subdivisions, multi-family and commercial developments. We are located right across the street from the Teravista master planned community and golf course. The site has excellent visibility from the Westinghouse intersection and easy access on to FM 1460.

Building #1 is newly constructed single story office building containing approximately 2,000 sq.ft. of NLA. The building is located on the "Front Row" of the office park at its main entrance and enjoys excellent visibility and access to FM 1460. This is a premium location within the park. The building was custom built with multiple interior upgrades and finishes and is 100% leased to a local dentist on a new 10-year NNN lease.

Professionally  
Marketed By:

Ross J.R. McIver Owner/Broker      Commerce Realty Advisors  
[Ross@Comcotx.com](mailto:Ross@Comcotx.com) • 512-964-8279 • [www.comcotx.com](http://www.comcotx.com)

# Investment Summary

Property: 2951 FM 1460, Suite 101 and 102, Building #1  
Georgetown, Williamson County, Texas 78626

Price: \$1,075,000

Building Size: 2,002 sq.ft. Net Leasable Area (NLA)  
2,087 sq.ft. Gross Floor Area  
2,179 sq.ft. Total Covered Area

Age: 2025

Construction: Single story wood frame construction with 100% masonry exterior comprised of limestone and stucco. Roof is a 30-year composition shingle with standing seam metal accents.

Occupancy: 100%

Price PSF: \$537.50 psf (NLA)

Proforma  
Income: \$62,000 Base Rent Year 1 (\$31 psf)  
\$21,080 Estimated NNN expenses  
\$83,080 Gross Rent  
-\$21,080 NNN expense  
\$62,000 Net Operating Income

Cap Rate: 5.77% Year 1  
6.32% Average over 10-year term

Tenant: AKIDMD, PLLC

Guarantor: Abdallah Ifraitekh, DMD

Lease Term: 10 years; 8/18/2025 – 8/17/2035

Base Rent: 2% annual increases

	<u>Monthly</u>	<u>Annually</u>
Year 1	\$5,166.67	\$62,000.04
Year 2	\$5,270.00	\$63,240.04
Year 3	\$5,375.40	\$64,504.84
Year 4	\$5,482.91	\$65,794.94
Year 5	\$5,592.57	\$67,110.84
Year 6	\$5,704.42	\$68,453.05
Year 7	\$5,818.51	\$69,822.12
Year 8	\$5,934.88	\$71,218.56
Year 9	\$6,053.58	\$72,642.93
Year 10	\$6,174.65	\$74,095.79

Options: Two option terms of 5 years each with 2% annual escalations

Expenses: Tenant pays Base Rent plus estimated NNN expenses. The NNN expenses consist of the HOA fee of \$250 per month per unit (\$500 total) plus the property taxes. For 2025, the NNN expenses are estimated at \$21,080 per year (\$10.54 psf) or \$1,756.67 monthly. In addition, Tenant pays for all interior maintenance and repair, janitorial, electric and phone/internet.

HOA Fee: The regular condominium assessment is \$250 per month per unit. Building #1 consists of 2 condo units combined into one unified suite, so the assessment is \$500 per month. With the assessment, the HOA maintains all exterior elements of the building (including roof, foundation and exterior walls) and all common areas including the parking lot and landscaping; weekly trash pickup; water for both the units as well as common area irrigation; casualty insurance for the building and liability insurance for the common areas.

Security  
Deposit: \$6,923.33

Right of  
First Refusal: Beginning at the start of Lease year 2, Tenant has a one-time right to match any unrelated third-party offer to purchase the property.

Demographics:

DEMOGRAPHIC PROFILE	1 Mile	3 Mile	5 Mile
2024 Population	8,750	54,577	131,765
Annual Growth 2010-2024	12.5%	5.8%	4.4%
Avg Household Income	\$153,396	\$130,761	\$134,623
TRAFFIC COUNTS			
FM 1460	22,722 vpd (TxDOT 2023)		
Westinghouse Road	4,495 vpd (TxDOT 2020)		
Source ESRI			

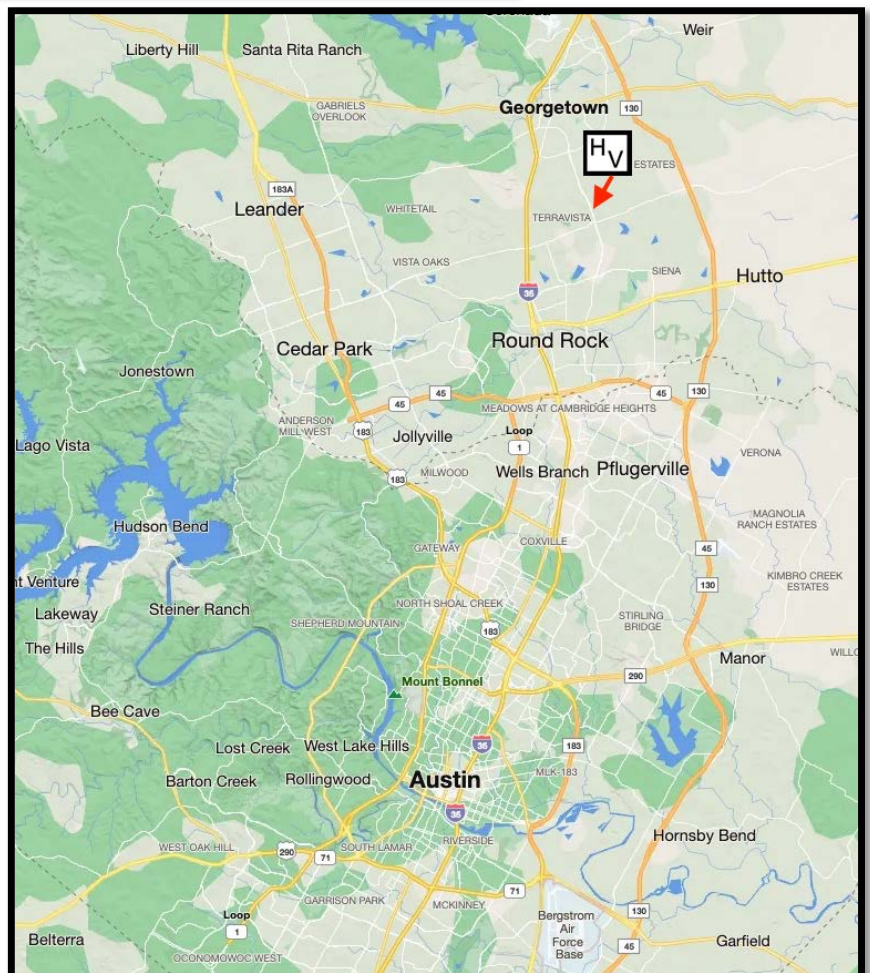
Property Website: [www.HighlandVistaOffices.com](http://www.HighlandVistaOffices.com)

NOTICE: THIS SALE IS FOR THE REAL ESTATE ONLY. THE DENTIST'S PRACTICE IS NOT FOR SALE AND ALL OF THE TENANT'S FURNITURE, FIXTURES AND EQUIPMENT ARE EXCLUDED. SHOWING OF THE PROPERTY IS BY APPOINTMENT ONLY AND LIMITED TO EITHER FRIDAY, SATURDAY OR SUNDAY. PLEASE DO NOT DISTURB THE TENANT.



# LOCATION

2951 FM 1460 Georgetown Texas





# HIGHLAND VISTA OFFICE PARK

Highland Vista Office Park is being constructed in phases and when fully completed will consist of 18 single story professional office buildings ranging in size from 2,000 sf to 4,000 sf designed to specifically meet the needs of small professional businesses and medical practitioners. The park will contain a total of 46,000 sf of highly efficient office space in 46 individual condo units which can be offered either for lease or sale to individual owner/occupants, tenants, or investors. Each condominium unit contain approximately 1,000 sf. Approximately 70% of the park has been completed to date, with Phase 3 currently under construction.

Building #1 is on the "Front Row" in a prime location and enjoys excellent visibility and access to FM 1460.



LAND AREA: 5.728 ACRES

NET LEASABLE AREA: 46,000 SF

GROSS FLOOR AREA: 47,826 SF

REQUIRED PARKING: 160 SPACES

PROVIDED PARKING: 198 SPACES

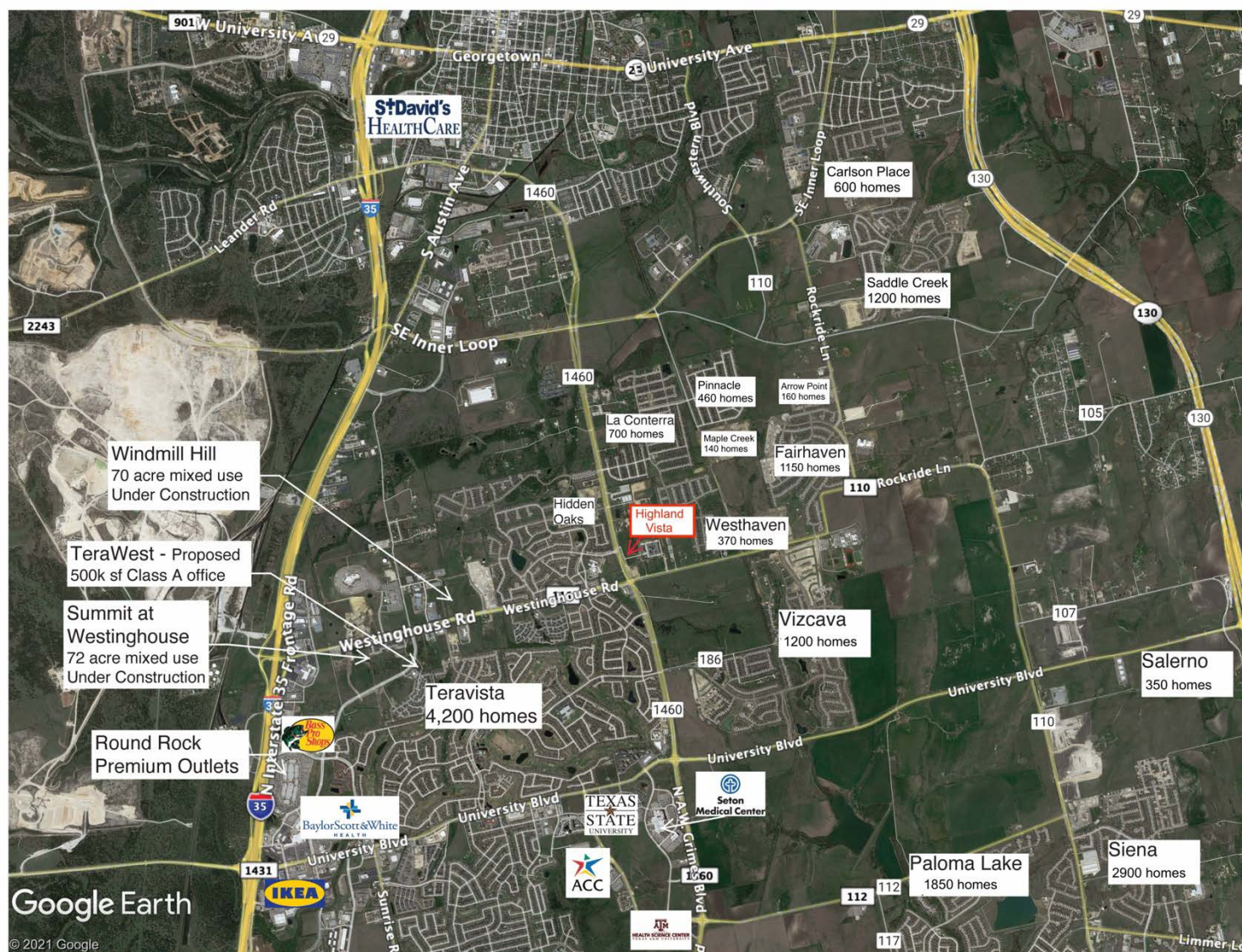
## Generous Parking Ratio

198 on-site surface parking spaces  
4.1 spaces / 1,000 sq. ft.

Special care was taken in the site planning to ensure that abundant parking is located just steps from the front door of each unit.



# AERIAL



Abundant shopping, dining and other services are available less than 5 minutes away and include the Round Rock Premium Outlet Mall, Bass Pro Shops, IKEA and HEB. Three hospitals: St. David's Georgetown, Baylor Scott & White and the Ascension Seton Campus are located in the immediate area. Located 1 mile to the south of our site is The Avery Centre, a 128-acre master planned development, that in addition to Seton Hospital, includes campuses for Austin Community College (ACC), Texas State University and Texas A&M Health Science Center. Significant new mixed use developments under construction along Westinghouse Road include the 70 acre Windmill Hill and 72 acre Summit at Westinghouse.

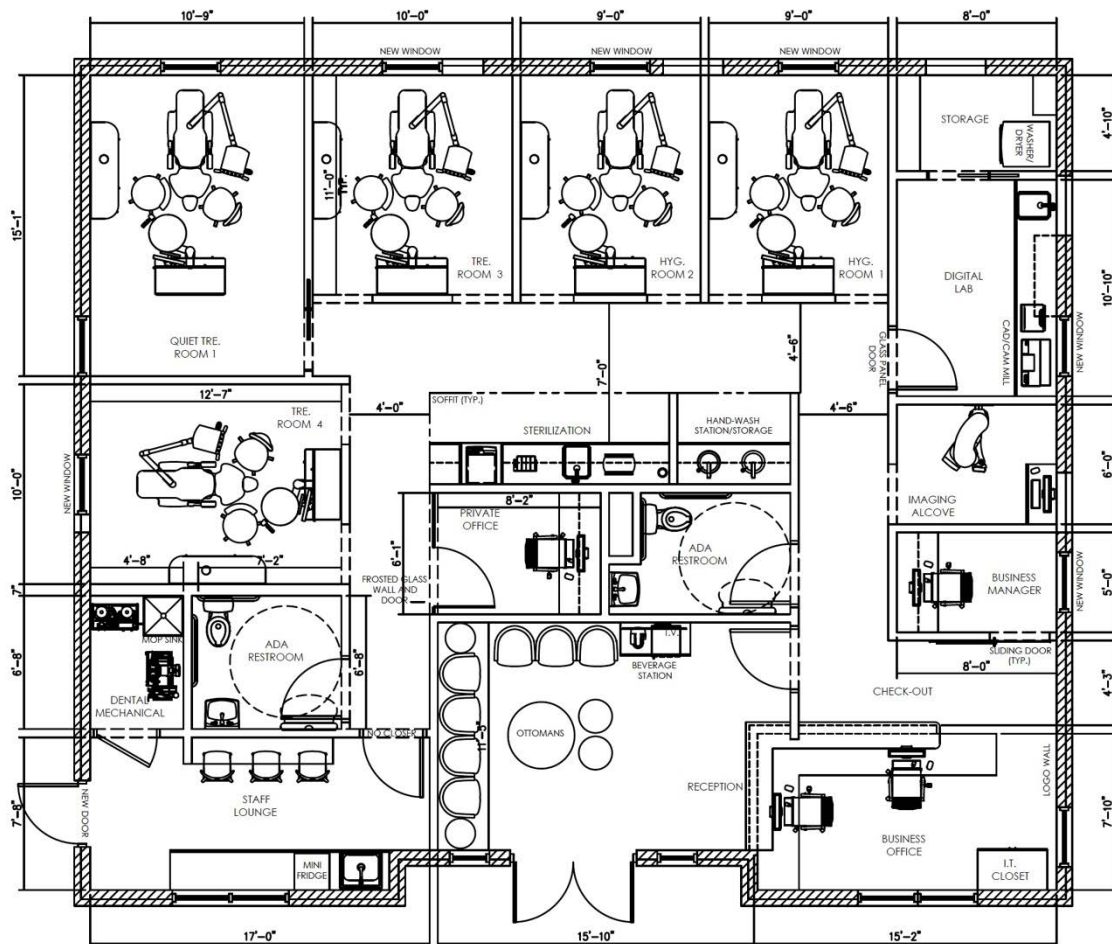
Multiple residential subdivisions containing 1,000's of homes are located near the Highland Vista site with more currently under construction. Most notable is the 4,200 home Teravista golf course community located immediately across FM 1460. Other significant residential developments include La Conterra, Westhaven, Fairhaven, Vizcaya, Saddle Creek, Carlson Place, Salerno, Siena, and Paloma Lake which combine to represent over 10,000 home sites all within minutes of our project.



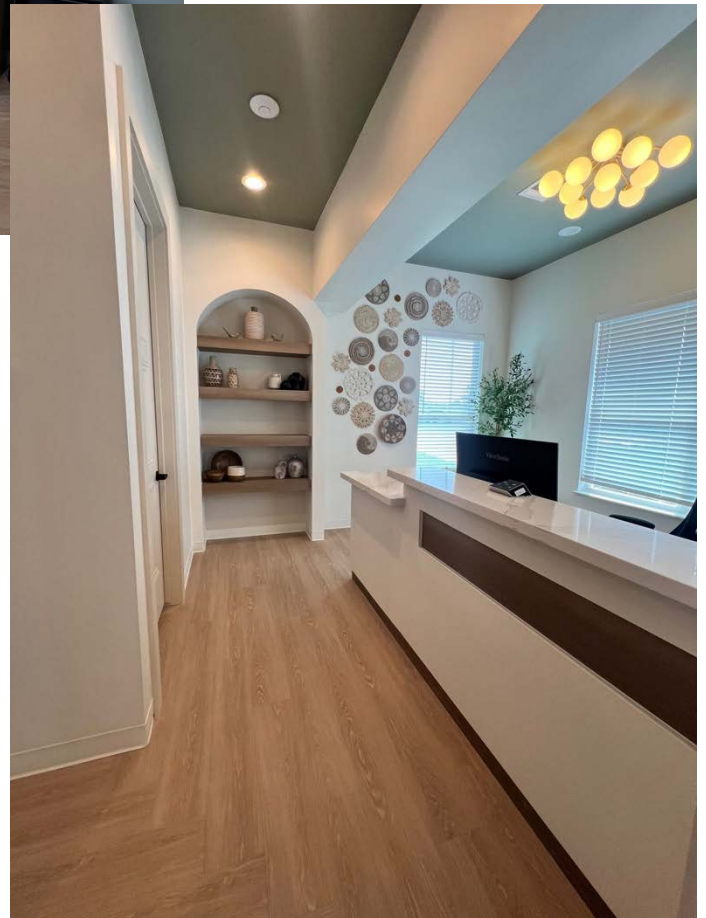
# BUILDING #1 FLOOR PLAN

Two Unit Duplex  
2,000 sq. ft.

Building #1 has been custom designed and built out as an upscale dental practice consisting of 5 fully appointed exam rooms, dental lab, and imaging area, two restrooms, and reception area along with a private office, administrative and staff areas.



## Interior Photos





## Interior Photos

