CONFIDENTIAL OFFERING MEMORANDUM

WALNUT RIDGE CENTER
900 E Braker Lane, Austin Texas

Appropriately priced, value-add retail center with below-market rents, vacancy recapture, pad site carve out opportunity and NNN recovery upside. Owner financing available. GR-CS1 Zoning

39,060	**3.57**	**209**
SF GLA	ACRES	PARKING SPACES

Presented by A.R.E.A Group

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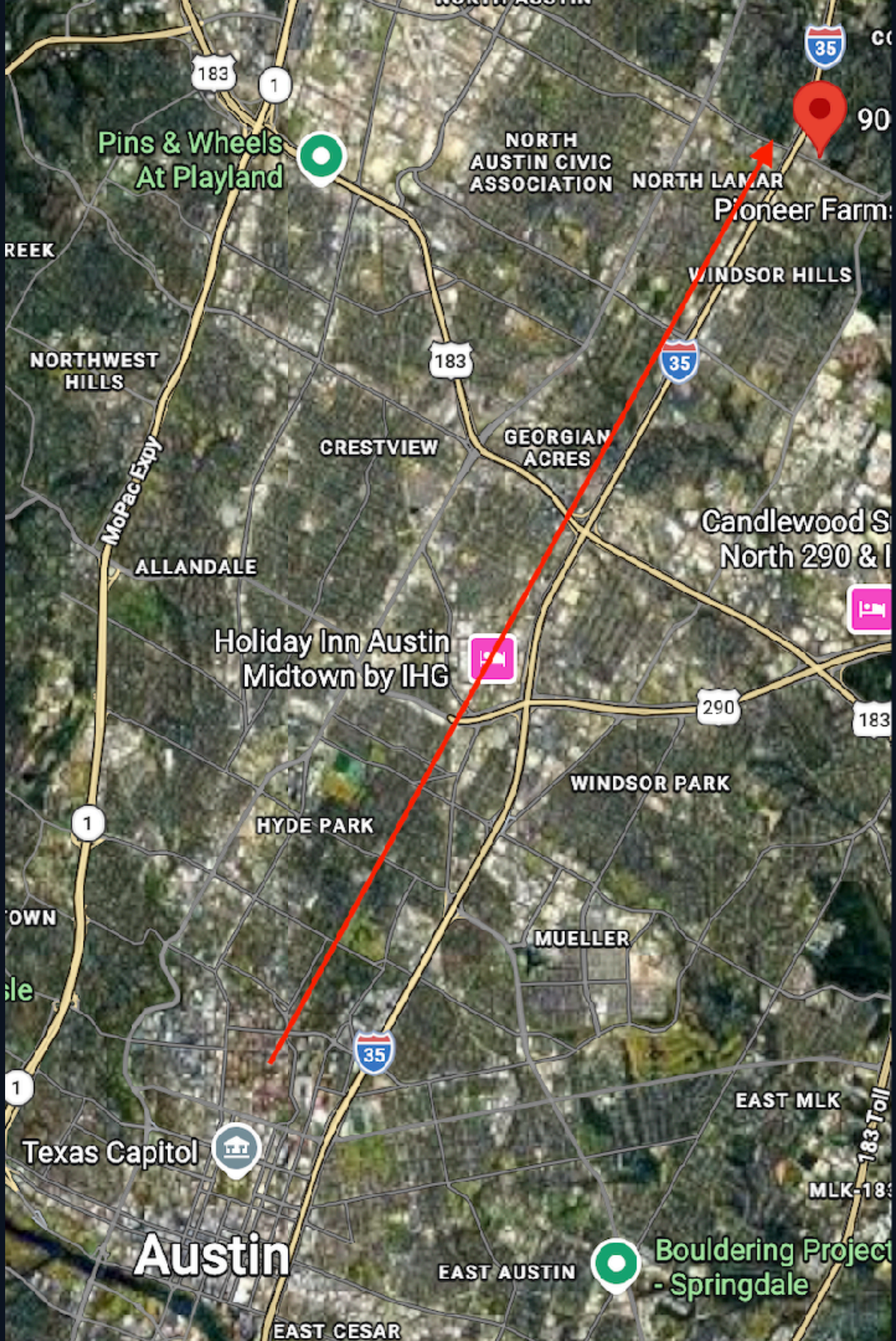

Executive Summary

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A clean value-add retail acquisition with multiple controllable levers: lease vacancy, convert gross leases to NNN and mark rents to market. Anchor position available. Potential opportunity to carve out a Pad Site on Braker Lane. New Roof, Owner Financing Available.

Strategy 01

Lease-up upside

2nd generation restaurant space and Anchor position available. Pad carve out on Braker frontage.

Strategy 02

Rent reset story

The value-add case is not dependent on aggressive redevelopment. The primary opportunity is operational: stabilize occupancy and re-price the center toward $30–$35/SF plus NNN.

Strategy 03

Recoveries

2025 NNN costs were approximately $379,036, or $9.67/SF per the NNN account. Converting gross leases and tightening recoveries materially improves economic quality.

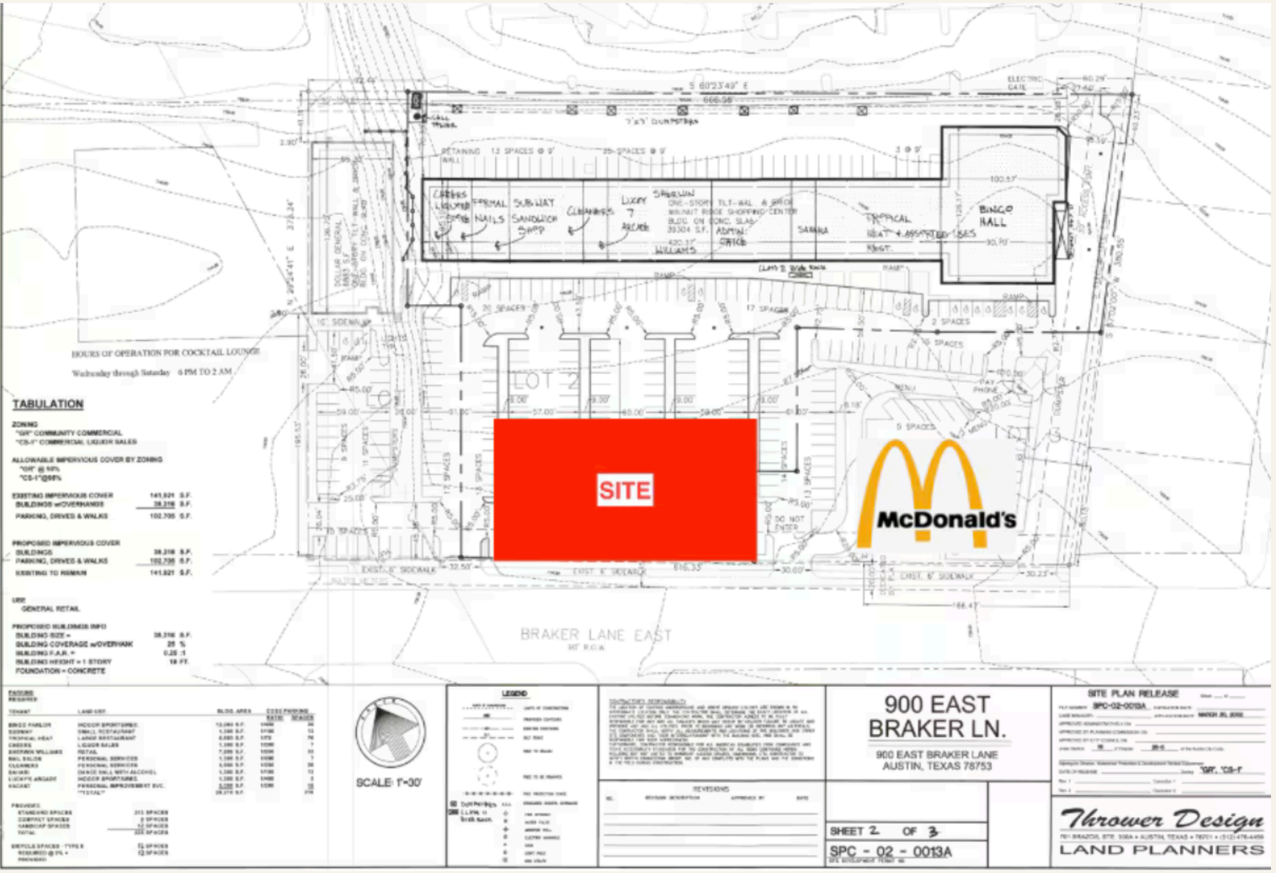
$16.74M

VALUE AT $30/SF + NNN / 7.0% CAP

$19.53M

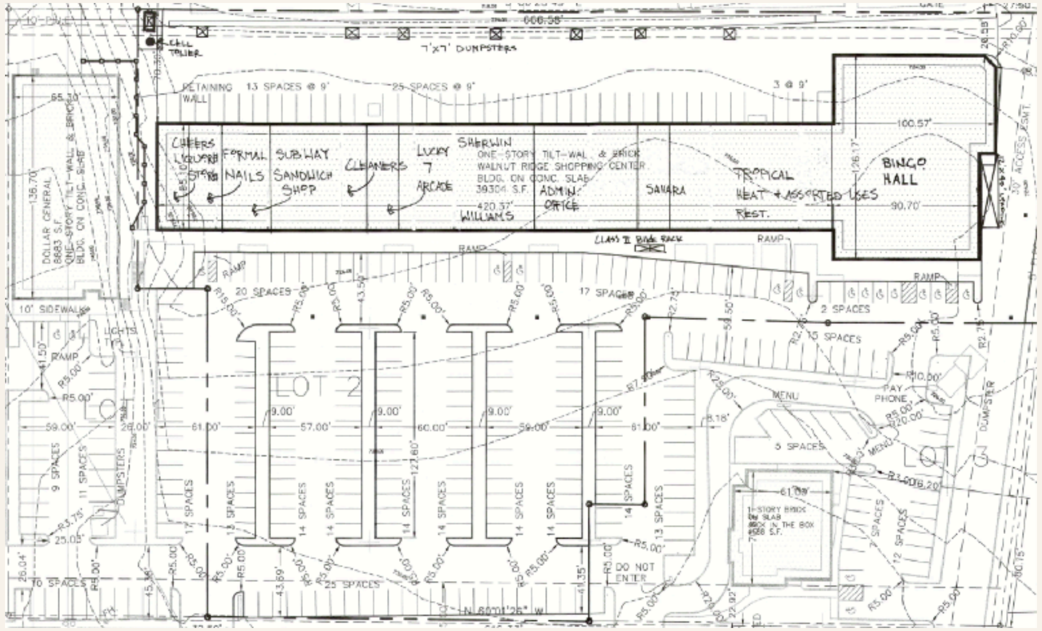
VALUE AT $35/SF + NNN / 7.0% CAP

Pad Site Carve Out Opportunity



Property Snapshot

High-level physical and operating metrics



GROSS LEASABLE AREA	SITE AREA
39,060 SF	**3.57 acres**

PARKING	PARKING RATIO
209 spaces	**5.35 / 1,000 SF**

2025 NNN	PRO FORMA CAP RATE
~$9.67 / SF	**7.00%**

WALNUT RIDGE SHOPPING CENTER
RENT ROLL
July 1, 2026

TENANT	SF	BASE TERM	OPTIONS LEFT	RENTNNN/ MONTH	RENTNNN/ YEAR	ENDING DATE
PRIMECO (CELL TOWER)(A)	0	5 YRS	(3) FIVE YR	$1156.67		7/26/26
LIQUOR (B)	1,550	5 YRS	none	$3,200.00		12/31/28
FORMAL NAILS (C)	1,000	3 YRS	none	$2,100.00		12/31/28
VACANT (2ND GEN REST)(D)	1400					
SMOKE SHOP (E)	1,950	3 YRS		$4,500.00*		12/31/28
MEGA TEX (F)	1,950	4 YRS	(2) 3 Year	$4,500.00		12/31/28
J CLIPS (G)	1,300	5 YRS	none	$4,000.00*		12/31/28
VACANT (H)	4,995					05/31/28
VACANT (I)	6,055					
VACANT 2ND GEN REST(L)	5,000*					
VACANT (M)	3,766					
Mercado (N)	8,250	5 YRS	(2) 5 Year	$18,000.00*		12/31/30

Rent Roll Observations

OPPORTUNITY

Vacancy recapture

2nd gen restaurant and anchor position vacancies

OPPORTUNITY

Gross-to-NNN conversion

Majority of tenants on gross leases

OPPORTUNITY

Re-tenanting

No deferred maintenance, new roof, ample parking, high traffic corridor, ready for fresh lease up strategy

1. Lease Vacancy
2. Normalize Recoveries
3. Mark Rents to Market
4. Stabilize NOI
5. Exit at institutional quality

NNN Expense Summary

2025 and 2024 triple-net account

Expense Category	2025	2024
Management Fee	$35,655	$31,753
CAM	$109,648	$108,682
Insurance	$35,868	$36,975
Taxes	$197,865	$206,615
Total NNN	$379,036	$384,025
NNN / SF	$9.67	$9.79

2025 NNN / SF

$9.67

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Pro Forma Scenario A

Center leased at $30.00/SF plus NNN; valuation at 7.00% cap rate

INDICATIVE VALUE

$16.74M

at 7.00% cap rate

Line Item	Formula	Annual Amount
GLA		39,060 SF
Base Rent	39,060 SF × $30.00/SF	$1,171,800
NNN Reimbursements	39,060 SF × $9.67/SF	$377,710
Gross Collections	Base Rent + NNN	$1,549,510
Net Operating Income	Base rent NOI assumption	$1,171,800
Indicated Value	NOI ÷ 7.00%	$16,740,000

Pro Forma Scenario B

Center leased at $35.00/SF plus NNN; valuation at 7.00% cap rate

INDICATIVE VALUE

$19.53M at 7.00% cap rate

Line Item	Formula	Annual Amount
GLA	User-provided property summary	39,060 SF
Base Rent	39,060 SF × $35.00/SF	$1,367,100
NNN Reimbursements	39,060 SF × $9.67/SF	$377,710
Gross Collections	Base Rent + NNN	$1,744,810
Net Operating Income	Base rent NOI assumption	$1,367,100
Indicated Value	NOI ÷ 7.00%	$19,530,000


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*Churros
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TACOS
SPORTS BAR


ANCHOR RETAIL SPACE
FOR LEASE
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ENTRANCE


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Formal NAILS
Formal Nails
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DIP/SNS
SHELLAC/GEL
EYE BROW WAX
LIP WAX
FACIAL
NAILS
EYE LASH
PEDICURE
MANICURE
SMOKE SHOP
VAPE • KRATOM • WATER PIPES
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