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

Aaron Ashmore | Broker
214 682 4912 | Aaron@areagroup.us

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

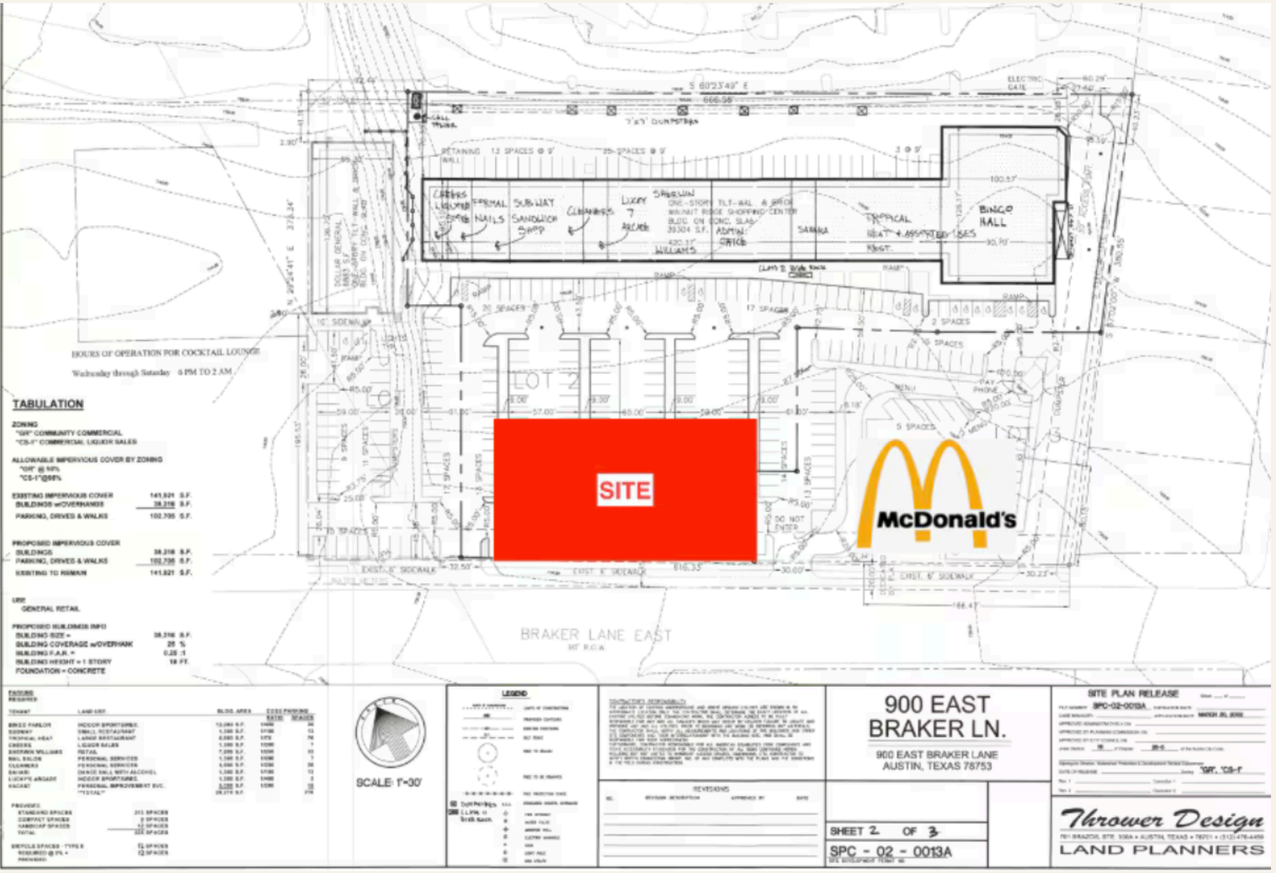
The value-add case is not dependent on aggressive redevelopment. The primary opportunity is operational: stabilize occupancy and re-price the center toward $30–$35/SF plus NNN.

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.

Pad Site Carve Out Opportunity

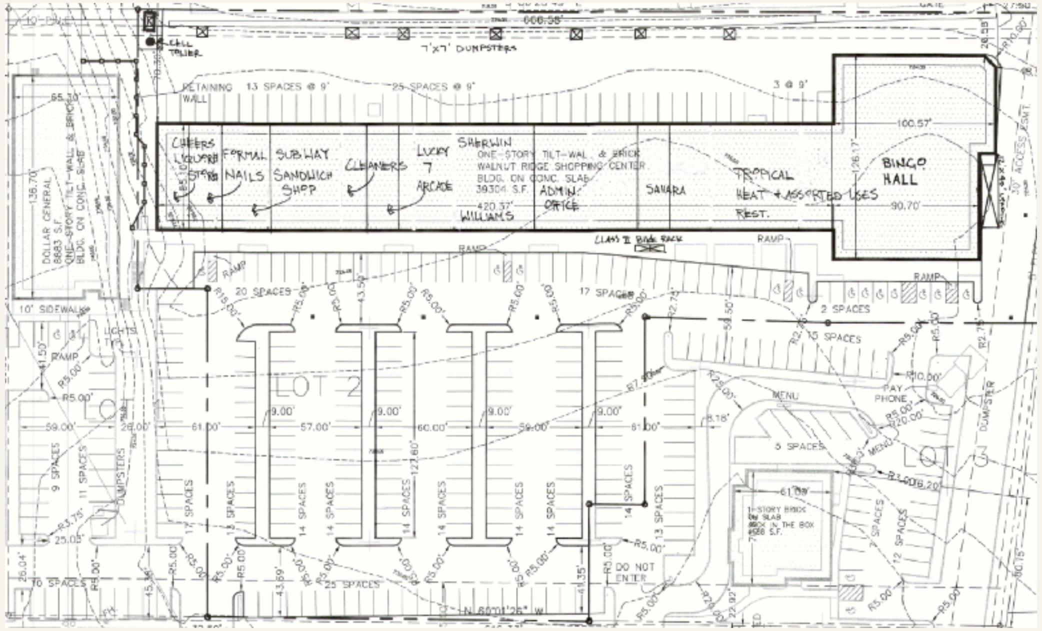


McDonalds under construction, separate ownership

Spec Rendering of Pad Carveout

Property Snapshot

High-level physical and operating metrics



GROSS LEASABLE AREA
39,060 SF

SITE AREA
3.57 acres

PARKING
209 spaces

PARKING RATIO
5.35 / 1,000 SF

2025 NNN
~$9.67 / SF

PRO FORMA CAP RATE
7.00%

WALNUT RIDGE CENTER — CURRENT RENT ROLL

Suite / ID	Tenant	SF	Status	Base Term	Options Left	Lease End	Monthly Rent
A	Primeco (Cell Tower)	0	Occupied	5 Yrs	(3) 5-Yr	7/26/2031	$1,156.67
B	Liquor / Cheers Liquor	1,550	Occupied	5 Yrs	None	12/31/2028	$3,200.00
C	Formal Nails	1,000	Occupied	3 Yrs	None	12/31/2028	$2,100.00
D	Vacant — 2nd Gen Restaurant	1,400	Vacant	—	—	—	$0.00
E	Smoke Shop	1,950	Occupied	3 Yrs	—	12/31/2028	$4,500.00
F	Mega Tex	1,950	Occupied	4 Yrs	(2) 3-Yr	12/31/2028	$4,500.00
G	J Clips	1,300	Occupied	5 Yrs	None	12/31/2028	$4,000.00
H	Vacant	4,995	Vacant	—	—	05/31/2028*	$0.00
I	Vacant	6,055	Vacant	—	—	—	$0.00
J	Rio Grande Tortilla	2,000	Occupied	5 Yrs	None	12/31/2028	$4,000.00
K	Vacant — 2nd Gen Restaurant	5,000	Vacant	—	—	—	$0.00
L	Vacant	3,610	Vacant	—	—	—	$0.00
M	Mercado / La Placita Super Meat Market	8,250	Occupied	5 Yrs	(2) 5-Yr	12/31/2030	$18,000.00
	TOTALS	39,060					$41,456.67

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

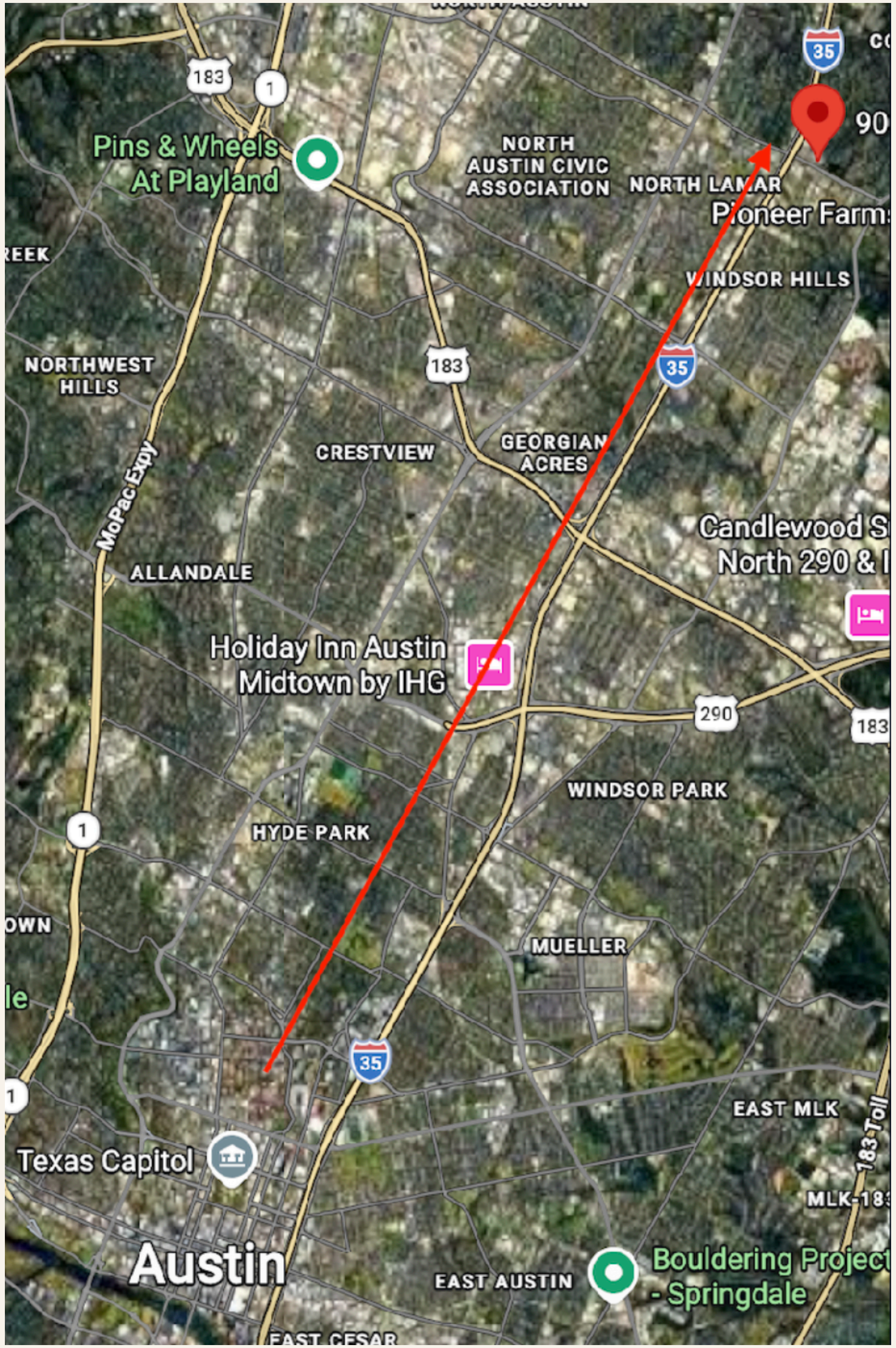
2025 NNN / SF

$9.67

Pro Forma Scenarios With Promote

Metric	A — $22/SF	B — $25/SF	C — $27.50/SF
Lease-up & Exit Rent ($/SF)	$22.00	$25.00	$27.50
Additional Stabilized Rent	$466,752	$530,400	$583,440
Stabilized NOI	$916,232	$979,880	$1,032,920
Stabilized CF to Equity (NOI – DS)	$496,232	$559,880	$612,920
Stabilized Cash-on-Cash	11.0%	12.4%	13.6%
Year 1 Total CF to Equity (ops + pad)	$936,596	$952,508	$965,768
Gross Sale Price (6.5% cap)	$13,220,308	$15,023,077	$16,525,385
Net Equity at Exit (after debt & costs)	$5,955,902	$7,722,615	$9,194,877
Total Cash to Equity (5-Year Hold)	$8,640,983	$10,662,289	$12,346,710
Equity Multiple (on $4.5M)	1.92x	2.37x	2.74x
Profit	$4,140,983	$6,162,289	$7,846,710
LP Capital + 15% Pref (5 yrs)	$7,262,500	$7,262,500	$7,262,500
Excess after Pref	$1,378,483	$3,399,789	$5,084,210
GP Promote (50%)	$689,241	$1,699,894	$2,542,105

IH 35 & BRAKER



183
1
Pins & Wheels At Playland
NORTH AUSTIN CIVIC ASSOCIATION
NORTH LAMAR
Pioneer Farms
35
WINDSOR HILLS
NORTHWEST HILLS
183
35
CRESTVIEW
GEORGIAN ACRES
MoPac Expy
ALLANDALE
Holiday Inn Austin Midtown by IHG
290
183
WINDSOR PARK
1
HYDE PARK
MUELLER
35
EAST MLK
183 Toll
Texas Capitol
Austin
EAST AUSTIN
Bouldering Project - Springdale
EAST CESAR


LA PLACITA
SUPER MEAT MARKET
UNIPAGO
boost


boost
mobile
Tortilleria
Rio Grande
OPEN
TORTILLERIA
RIO GRANDE
Tortillas calientitos
como en Mexico
*Chips
*salsas
*Queso fresco
*Crema
*Gelatinas
*Buñuelos
*Churros
*Refrescos
TACOS
SPORTS BAR


ANCHOR RETAIL SPACE
FOR LEASE
214 682 4912
125
ENTRANCE


LA PLACITA
SUPER MEAT MARKET
UNIPAGO
boost


Cheers
LIQUOR
Formal NAILS
Formal Nails
ACRYLIC/SOLAR
DIP/SNS
SHELLAC/GEL
EYE BROW WAX
LIP WAX
FACIAL
NAILS
EYE LASH
PEDICURE
MANICURE
SMOKE SHOP
VAPE • KRATOM • WATER PIPES
OPEN
MEGATEX


NAILS
boost
LA PLACITA
SUPER MEAT MARKET

A.R.E.A Group

Aaron Ashmore
Broker
214 682 4912
aaron@Areagroup.us

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