

4101 PARKSTONE

1,439 RSF OFFICE CONDO
IN WEST LAKE HILLS

OFFERING SUMMARY
AUSTIN, TEXAS



THE OPPORTUNITY

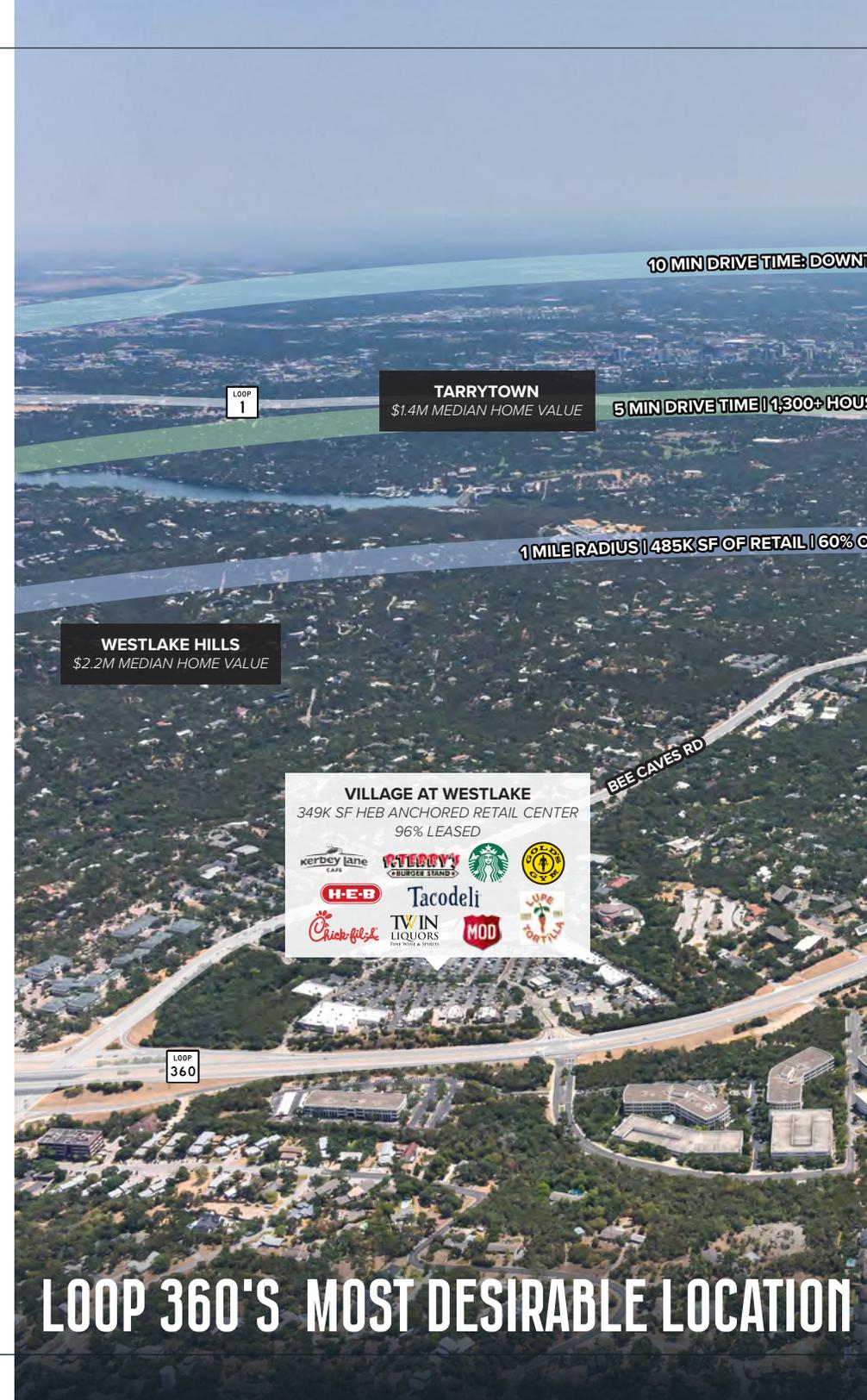
JLL is pleased to offer the unique opportunity to purchase the 1,439 square foot recently renovated office condo space in Parkstone Office Centre. The space offers an owner occupant a move-in ready office space in the heart of West Lake Hills. The Property is located on Loop 360, providing excellent access to the affluent West Austin neighborhoods and the broader MSA via Loop 360, MoPac, SH 290, and SH 71. The Property's location also offers easy access to the highly amenitized Bee Caves Road offering abundant dining and retail options, as well as access to Downtown Austin, located just 10 minutes away.

Easy Access To Suburbs & Downtown, Limiting Commutes

The Parkstone Office Centre is one of the most well located property in Austin's Loop 360 Corridor, with seamless access to West Lake Hills, Rollingwood, and Downtown Austin. Its location in the middle of Loop 360 also makes it easily accessible to those living in Northwest or Southwest Austin. This market leading accessibility makes the property a preferred option for local decision makers who live in the surrounding affluent neighborhoods.

Loop 360's Most Amenitized Asset

In addition to its access to Austin's executive housing, Parkstone Office Centre is the most highly amenitized office on the Loop 360 Corridor, with 390 thousand square feet of retail, 49% of the total retail on south Loop 360, within ½ mile of the Property, as well as Austin's most prized greenspaces.



10 MIN DRIVE TIME: DOWNTOWN

LOOP 1

TARRYTOWN
\$1.4M MEDIAN HOME VALUE

5 MIN DRIVE TIME | 1,300+ HOUSES

1 MILE RADIUS | 485K SF OF RETAIL | 60% CAPTURE

WESTLAKE HILLS
\$2.2M MEDIAN HOME VALUE

VILLAGE AT WESTLAKE
349K SF HEB ANCHORED RETAIL CENTER
96% LEASED

- kerbey lane CAFE
- STARBUCKS
- H-E-B
- Tacodeli
- Chick-fil-A
- TWIN LIQUORS
- MOD PIZZA
- OLIVE GARDEN
- LUPE TORTILLA

LOOP 360

BEE CAVES RD

LOOP 360'S MOST DESIRABLE LOCATION



TOWN AUSTIN, LAKE AUSTIN, LADY BIRD LAKE, ZILKER PARK, AUDITORIUM SHORES

DOWNTOWN AUSTIN

SEHOLDS | \$307K AVG HH INCOME | 40+ DINING OPTIONS

ROLLINGWOOD

\$2.6M MEDIAN HOME VALUE

LOOP 1

OF LOOP 360'S SHOPPING CENTER RETAIL SPACE

WEST WOODS SHOPPING CENTER

193K SF | 100% LEASED



WESTBANK MARKET

129K SF | 100% LEASED



WESTLAKE HIGH SCHOOL

#6 PUBLIC HIGH SCHOOL IN TEXAS

4101 PARKSTONE

LOOP 360

BARTON CREEK WILDERNESS PARK

1,100+ ACRES OF GREENSPACE

LOST CREEK

\$1.3M MEDIAN HOME VALUE

DRIVE TIMES



- LOST CREEK 1 MIN
- WEST LAKE HILLS 2 MIN
- BARTON CREEK GREENBELT 3 MIN
- WILD BASIN WILDERNESS PRESERVE 4 MIN
- ROLLINGWOOD 5 MIN
- ROB ROY 5 MIN
- BARTON CREEK 5 MIN
- LAKE AUSTIN 8 MIN
- DOWNTOWN AUSTIN 10 MIN
- ZILKER PARK 10 MIN
- BARTON SPRINGS 10 MIN

4101 PARKSTONE



THE PROPERTY

PRICING	Contact Deal Team
BUILDING	Parkstone Office Centre
ADDRESS	4101 Parkstone Heights Dr Austin, TX 78746
SIZE	1,439 RSF
YEAR BUILT	2003
YEAR RENOVATED	2014
PARKING	2 dedicated, covered spaces Open parking in surface lot
OCCUPANCY	Available for immediate occupancy



RENOVATED 2014



KITCHEN & BREAK AREA



1 CONFERENCE ROOM



4 OFFICES



SURROUNDING AMENITIES & DEMAND DRIVERS

➤ AGE AT WESTLAKE | 1 MIN DRIVE

- 349,000 SF
- The only grocery anchored shopping center on the Loop 360 Corridor
- 20+ Restaurants and retailers featuring H.E.B, Gold's Gym, Chick-Fil-A, Tacodeli, Starbucks, Lupe Tortilla, P. Terry's, Zoes Kitchen, and more

➤ HOTEL GRANDUCA AUSTIN | 5 MIN DRIVE

- U.S. News Rankings #20 Best Texas Hotels
- 194-key AAA Four-Diamond rated luxury hotel features award-winning Visconti Ristorante, Salone Ducale ballroom and six state-of-the-art conference rooms

➤ BARTON CREEK SQUARE MALL | 6 MIN DRIVE

- 1.5M SF Regional mall owned and managed by Simon Property Group and anchored by Dillard's, Macy's, JC Penney, and Nordstrom
- More than 180 specialty shops including Ann Taylor, Banana Republic, Aveda and Williams-Sonoma

➤ BARTON CREEK RESORT & SPA | 9 MIN DRIVE

- AAA Four-Diamond rated hotel that spans 4,000-acres, boasting some of the region's most breathtaking views
- Variety of recreational options, including the #1 and #2 ranked resort golf courses in Texas

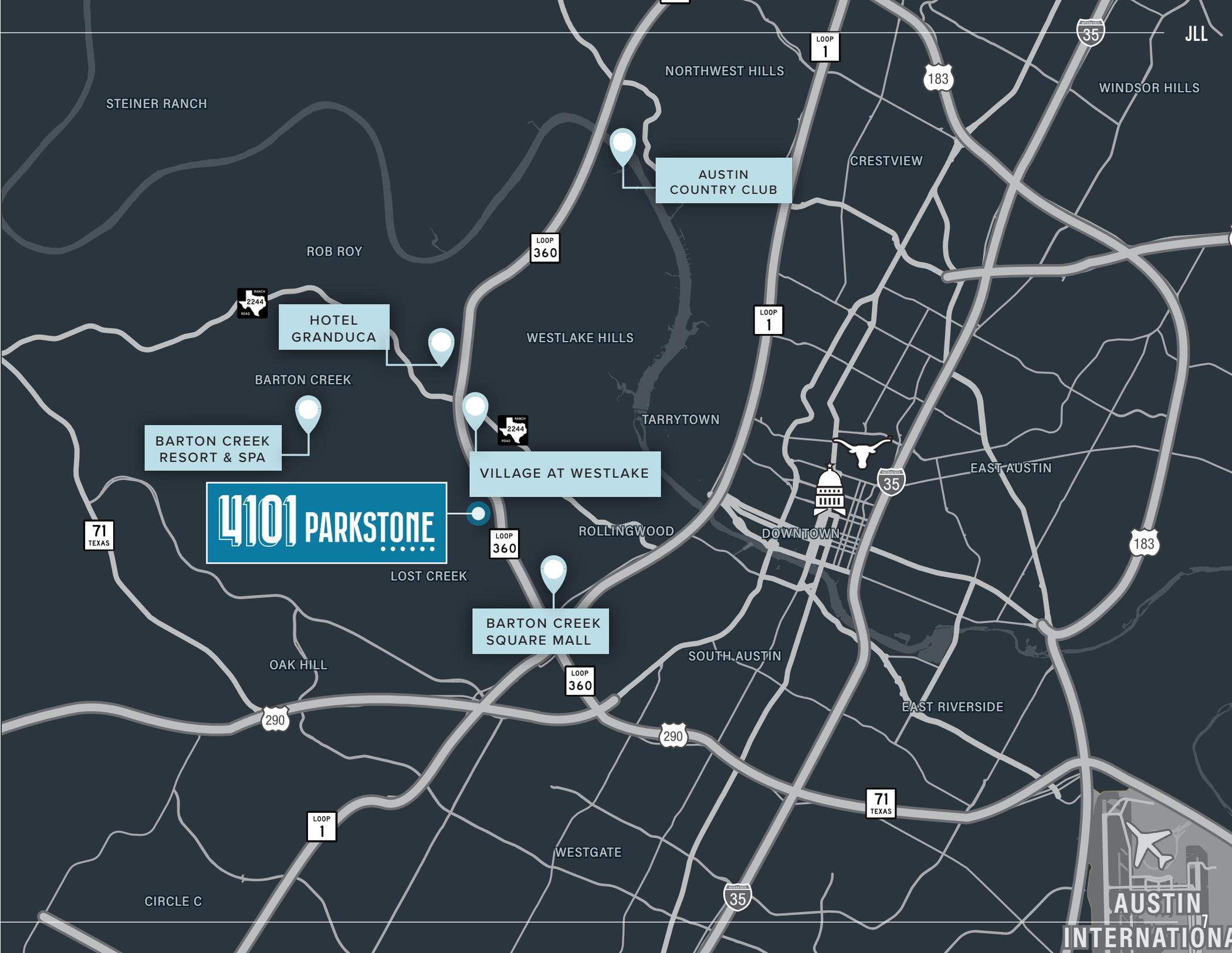
➤ AUSTIN COUNTRY CLUB | 9 MIN DRIVE

- World renowned Pete Dye golf course and private club
- Home of the World Golf Championship Dell Match Play
- Favored membership for executives

➤ DOWNTOWN AUSTIN | 12 MIN DRIVE

- 200+ restaurants
- 145+ bars
- 135+ retailers





4101 PARKSTONE

AUSTIN COUNTRY CLUB

HOTEL GRANDUCA

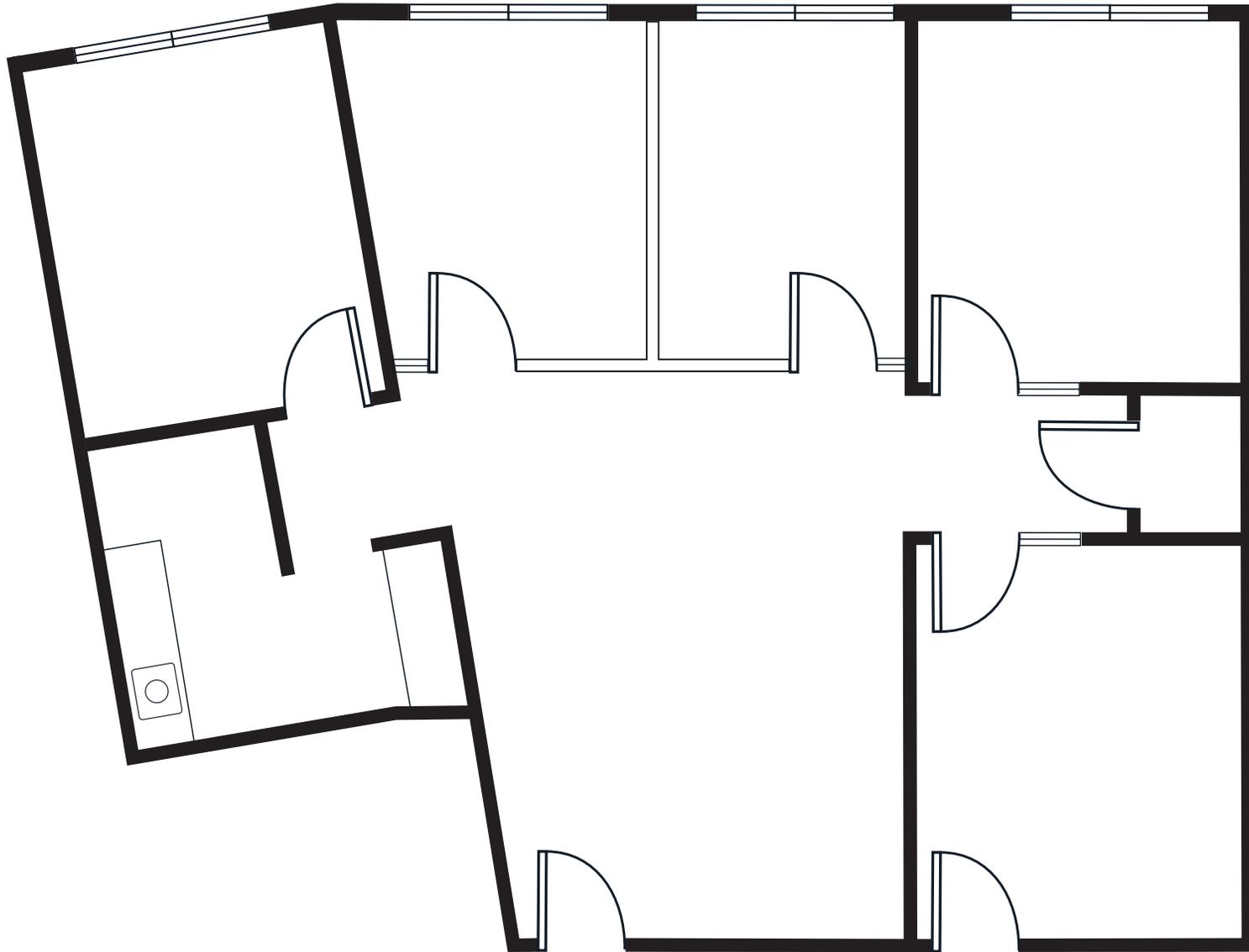
BARTON CREEK RESORT & SPA

VILLAGE AT WESTLAKE

BARTON CREEK SQUARE MALL



FLOOR PLAN





AUSTIN OFFICE MARKET

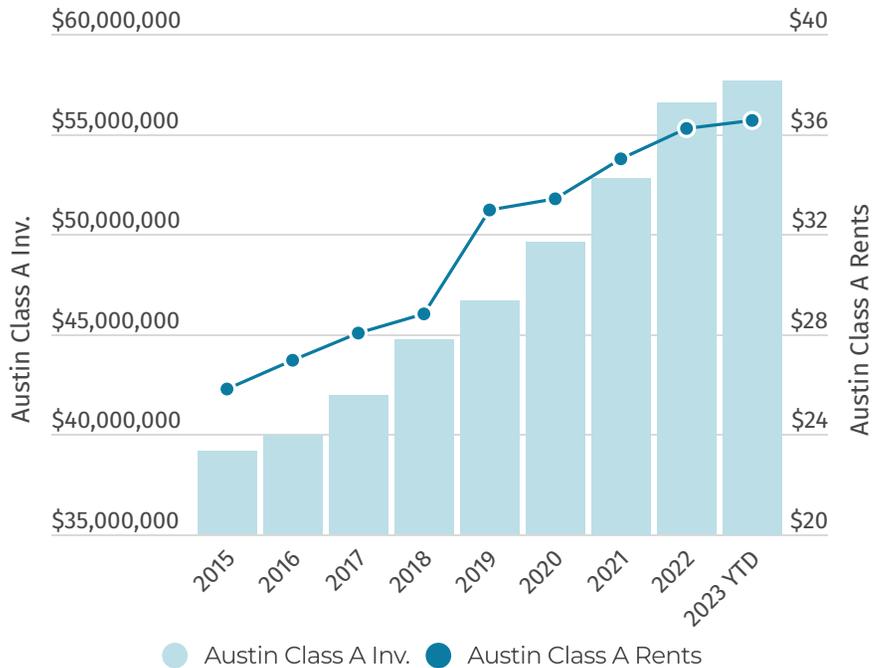
Austin's Class A office market consists of 57.7 million square feet of space that is 78.3% leased, well below its 10 year average of 87.8%, largely due to an influx of new supply in Downtown.

Since the beginning of 2021, Austin has seen 2.5 million square feet of net absorption, and 4.9 million square feet of deliveries.

Despite decreased occupancy, Austin continues to see strong rental rate growth, with base rents increasing 9% since 2020.

Increasing construction costs and continued tenant demand have driven significant base rent growth in Austin, creating a rising tide that lifts all office rents, especially for high quality existing product.

**Austin Class A Office
Inventory vs Base Rents**



57.7M
SF of
Inventory

82.5%
Average
Occupancy
(2020 - Today)

43%
Year-Over-
Year Increase
in Sublease
Space

29.9%
Inventory
Growth
(2018 - Today)



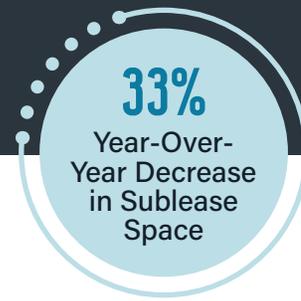
Southwest Austin Office Market

Southwest Austin's Class A office market consists of 9.5 million square feet of space and is 82.3% leased today. Southwest Austin has consistently experienced higher occupancy than the market as a whole, averaging 88% occupancy since 2013 and 84.7% occupancy since 2020.

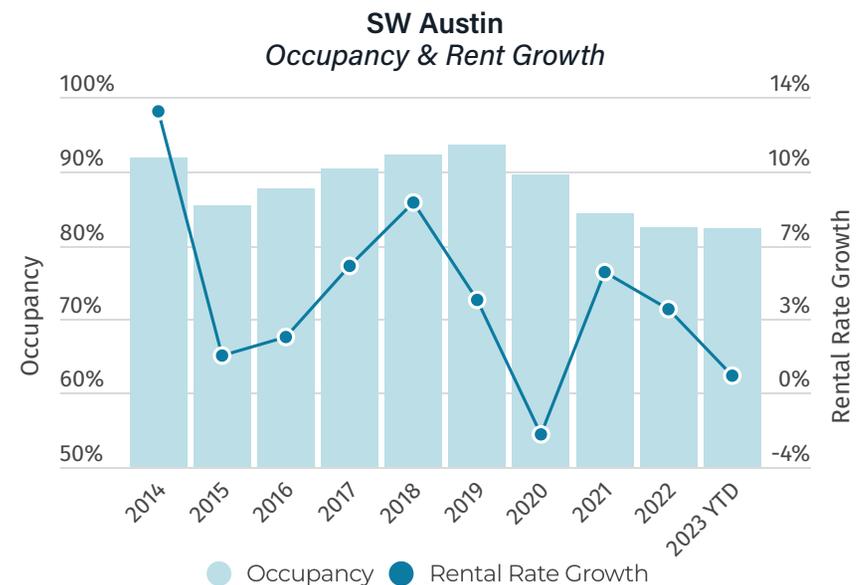
Southwest Austin benefits from its high barriers to entry, which has significantly hampered new supply in recent years as the market has been built out, resulting in 8.7% inventory growth since 2018, while Austin as a whole has seen a 28.9% increase.

The limited supply increases have contributed to a health occupancy average, with Southwest Austin's Class A occupancy remaining higher than the rest of Austin since 2019.

Southwest Austin's Class A office market caters to a multitude of professional services, legal, and family offices, all of which prize the proximity to affluent neighborhood and see higher physical occupancy than their tech counterparts. As a result, Southwest Austin's sublease space has decreased by 33% over the last year, while Austin's sublease space has increased by 43%.



	OCC.	5-YR. AVG. OCC.	NNN RENT	5-YR. AVG. NNN RENT	POST COVID RENT GROWTH
Austin Class A	78%	84%	\$36.56	\$34.84	9%
Southwest Class A	82%	86%	\$32.72	\$31.40	10%





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