

CAVA—Anchored Shops | Southbrook Station

Leander, TX (Austin MSA)





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Fisher James Corp. ("Broker") has been retained on an exclusive basis to market the property described herein ("Property"). Broker has been authorized by the Seller of the Property ("Seller") to prepare and distribute the enclosed information ("Material") for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto. Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

- **New Construction Shops Building with a Drive-Thru Anchored by CAVA (NYSE: CAVA)**
 - All Tenants on Long Term Leases with Scheduled Rent Increases
 - Strong Corporate Guaranty from CAVA a Publicly Traded Company
- **Excellent Exposure Along US-183 within New Southbrook Station Development**
 - Co-Tenants include McAlister's, Cold Stone, Einstein Bros, Shipley Do-Nuts, Atomic Wings, CareNow, Crust Pizza, Smoothie King, Prime IV, Take 5 Oil Change & More
- **Strategic Location in High-Growth Suburb of Austin**
 - Robust Commercial Development Activity including Northline, St. David's Hospital and Medical Complex, Leander Springs, Leander Tech Park, Pointe 183 & More
- **Adjacent to Brand New Northline Development**
 - 116-Acre Master Planned, Mixed-Used Development to Serve as Leander's New Downtown District
 - Across from Austin Community College San Gabriel Campus (2,200 Students)
- **One Mile from St. David's HealthCare Medical Complex**
 - Expanding to Include \$182M Full-Service Hospital
- **Austin-Round Rock MSA is One of the Fastest Growing Metros in the U.S.**
 - Population of 2.5M & MSA GDP of \$248B
- **Qualifies for 100% Bonus Depreciation via Cost Segregation**
- **No State Income Tax in Texas**



Exceptional Visibility along Rapidly-Growing US-183 Corridor
22,978 AADT



Within Southbrook Station
Includes Einstein Bros., Smoothie King, CareNow, Shipley Do-Nuts & More



3.76% Annual Population Growth Rate
within 5 Miles



Adjacent to Northline
116-Acre Master Planned Mixed-Use Development









2,200 Students
Served at Austin Community College San Gabriel Campus



~26 Miles from Downtown Austin
High-Growth Austin MSA Community





	LOCATION	128 S Brook Dr, Leander, TX 78641
	LOT SIZE	±1.606 acres or ±69,957 square feet
	PARKING	82 parking spaces available on site
	IMPROVEMENTS	8,738 square foot retail building divided into four suites CAVA 2,550 square feet with a drive-thru component Enamel Dentistry 2,003 square feet Firehouse Subs 1,527 square feet Paris Baguette 2,658 square feet
	YEAR BUILT	2025
	FINANCING	Delivered free and clear of permanent financing

\$7,679,000

5.75% CAP RATE

[View on Map ↗](#)

Projected Gross Revenue	Year 1	Year 10
Scheduled Base Rental Revenue	\$437,979	\$524,651
Expense Reimbursement Revenue	\$111,822	\$133,675
Effective Gross Revenue	\$549,801	\$658,326
Annual Expenses	Year 1	Year 10
Common Area Maintenance	\$39,321	\$46,992
Insurance	\$8,738	\$10,443
Taxes	\$43,690	\$52,214
Management	\$16,494	\$19,750
Total Operating Expenses	\$108,243	\$129,398
Net Operating Income Return	\$441,558 5.75%	\$528,928 6.89%

NOTE:

The net income is an estimate and does not provide for all potential costs and expenses (i.e. maintenance, repair, etc.) that may be required of the owner. Any reserves set forth herein are merely estimates and not based on any experience, physical inspection, or prior knowledge. All prospective purchasers are strongly advised to make an independent investigation to determine their estimate of costs and expenses prior to entering into an agreement to purchase.

For the Years Ending	Year 1 Dec – 2026	Year 2 Dec – 2027	Year 3 Dec – 2028	Year 4 Dec – 2029	Year 5 Dec – 2030	Year 6 Dec – 2031	Year 7 Dec – 2032	Year 8 Dec – 2033	Year 9 Dec – 2034	Year 10 Dec – 2035
Rental Revenue										
Potential Base Rent	\$437,979	\$441,978	\$446,076	\$450,277	\$474,182	\$486,801	\$491,325	\$495,962	\$500,715	\$524,651
Total Rental Revenue	\$437,979	\$441,978	\$446,076	\$450,277	\$474,182	\$486,801	\$491,325	\$495,962	\$500,715	\$524,651
Other Tenant Revenue										
Total Expense Recoveries	\$111,822	\$113,911	\$116,043	\$118,218	\$121,043	\$123,560	\$125,870	\$128,227	\$130,632	\$133,675
Effective Gross Revenue	\$549,801	\$555,889	\$562,119	\$568,495	\$595,225	\$610,361	\$617,195	\$624,189	\$631,347	\$658,326
Operating Expenses										
CAM	\$39,321	\$40,107	\$40,910	\$41,728	\$42,562	\$43,414	\$44,282	\$45,167	\$46,071	\$46,992
Insurance	\$8,738	\$8,913	\$9,091	\$9,273	\$9,458	\$9,647	\$9,840	\$10,037	\$10,238	\$10,443
Taxes	\$43,690	\$44,564	\$45,455	\$46,364	\$47,291	\$48,237	\$49,202	\$50,186	\$51,190	\$52,214
Management	\$16,494	\$16,677	\$16,864	\$17,055	\$17,857	\$18,311	\$18,516	\$18,726	\$18,940	\$19,750
Total Operating Expenses	\$108,243	\$110,261	\$112,319	\$114,420	\$117,169	\$119,609	\$121,840	\$124,116	\$126,439	\$129,398
Net Operating Income	\$441,558	\$445,628	\$449,800	\$454,075	\$478,056	\$490,752	\$495,355	\$500,073	\$504,908	\$528,928

GENERAL ASSUMPTIONS

Analysis Date	General Expense Growth per Annum	Real Estate Growth per Annum
01/01/2026	3.00%	2.00%
Total Rentable Area	General Inflation per Annum	Management Fee
8,738	3.00%	3% of EGR

[illegible]

CAVA



LESSEE

Cava Mezze Grill, LLC

GUARANTOR

CAVA Holding Company

STOCK SYMBOL

NYSE: CAVA

NO. OF LOCATIONS

~400

WEBSITE

cava.com

Cava Group Inc. (NYSE: CAVA), founded in 2011 and headquartered in Washington, D.C., is the nation's largest fast-casual Mediterranean restaurant brand, offering responsibly sourced, healthful foods without artificial flavors or preservatives. By Q2 2025, CAVA operated 398 restaurants and added 16 new units, reporting \$278.2 million in revenue (up 20.3% year-over-year) and \$18.4 million in net income, supported by strong unit-level economics and significant digital sales. The company continues to grow rapidly, opening 50-70 new locations annually and solidifying its category leadership through robust customer demand and a scalable operating model.

Paris Baguette



LESSEE

Texas Fusion Foods, LLC

GUARANTORS

Unified Tech Group, Inc. and Sushma Koritala

NO. OF LOCATIONS

4,000+

WEBSITE

parisbaguette.com

Paris Baguette, founded in South Korea in 1986 and headquartered in Seoul under the **SPC Group**, is a globally recognized bakery café chain with more than 4,000 locations worldwide. In the U.S., it operates over 200 cafés across 20+ states and is targeting 1,000 North American units by 2030, supported by strong franchise demand and brand recognition.

Its menu spans cakes, tarts, pastries, breads, sandwiches, salads, and coffee and tea beverages, blending classic and unique offerings that appeal to a broad customer base. The brand continues to expand rapidly, with digital convenience enhanced through online ordering, a mobile app, and the PB Rewards program.

Firehouse Subs



LESSEE

CTRG Station 13 LLC

GUARANTORS

Brian Eckel and Vicky Eckel

NO. OF LOCATIONS

1,250+

WEBSITE

firehousesubs.com

Firehouse Subs, acquired by **Restaurant Brands International (RBI)** in 2021, has expanded rapidly to over 1,250 locations across 46 U.S. states, Puerto Rico, Canada, Switzerland, Mexico, and the Middle East, with additional growth underway in the U.K. and Brazil. RBI, one of the world's largest quick-service restaurant companies, generates nearly \$45 billion in systemwide sales through more than 32,000 restaurants in 120+ countries. Its portfolio includes Burger King, Popeyes, and Tim Hortons, providing Firehouse Subs with global scale, robust resources, and a strong platform for continued international expansion and category growth.

Enamel Dentistry



LESSEE

Enamel Dentistry Leander, PLLC

GUARANTOR

Enamel Management Services, LLC

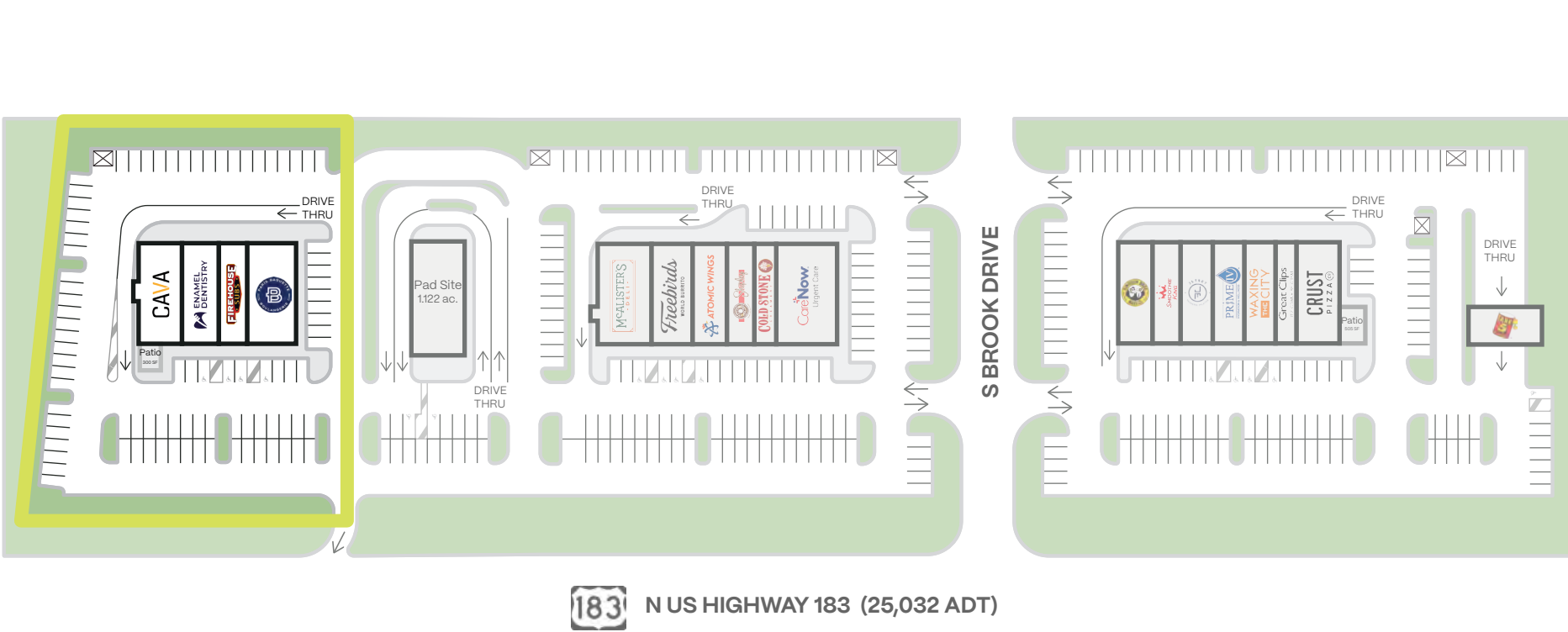
NO. OF LOCATIONS

10

WEBSITE

enameldentistry.com

Enamel Dentistry is a fast-growing, upscale dental studio concept founded in 2014 in Austin, Texas, by Dr. Devish H. Patel and Dr. Hardik B. Chodavadia. Established with the mission of delivering dental care in comfortable, spa-like studio environments, Enamel emphasizes accessibility, financing flexibility, and patient comfort across nine Austin-area locations with ongoing expansion into the Dallas market. The brand's upscale positioning and neighborhood-centric model support significant long-term growth potential. With its inviting ambiance, advanced technology, and flexible approach, Enamel Dentistry differentiates itself from competitors and has become highly appealing to patients.















Benbrook Ranch Development

Plain Elementary





Leander Estates - David Weekley Homes

Toll Brothers at Woodland Estates

Donald Lewis Hisle Elementary School

Lennar at Devine Lake

Camden Leander

Glenn High School

Apartment Development

Chesmar Homes at Deerbrooke

Stacy K. Danielson Middle School

Deerbrooke Community

Deerbrooke - New Homes in Leander, TX

Haven Oaks Development

Wiley Creek Estates

Live Oak Ranch Development















Escalon Townhomes

The Southbrook

Southbrook Station



CareNow Urgent Care



Freebirds World Burrito



Reserve at North Fork by Pulte Homes

Maya Vista by RSI Communities

St David's HealthCare Medical Complex & New Hospital

Planned Retail Center

Car Wash Development

San Gabriel Parkway

183 (25,032 ADT)

Gramercy at Northline



Northline

116-Acre Master Planned Mixed-Use Development to include Multifamily, Office Space, Hotel, Civic Buildings, and Park Space

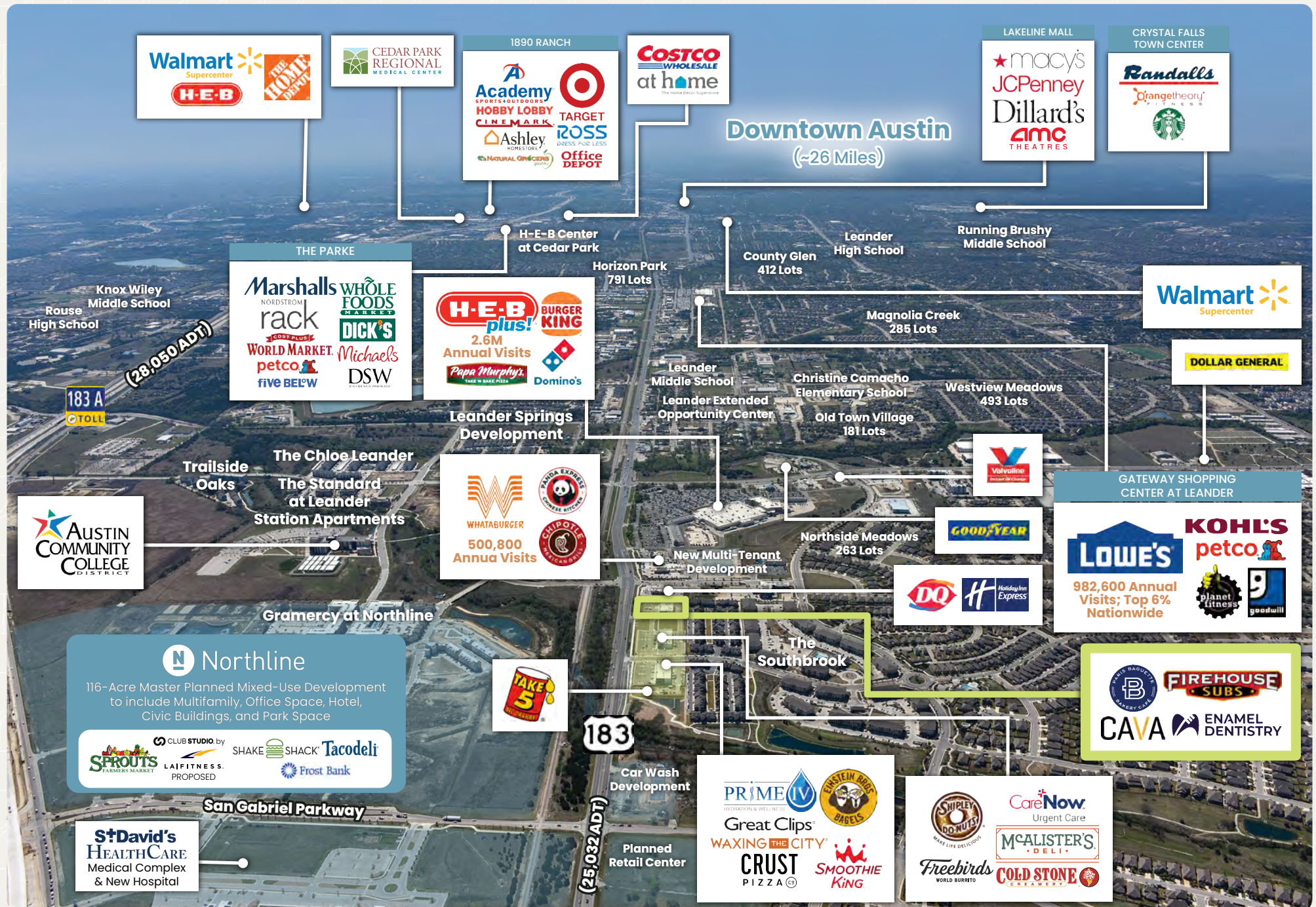


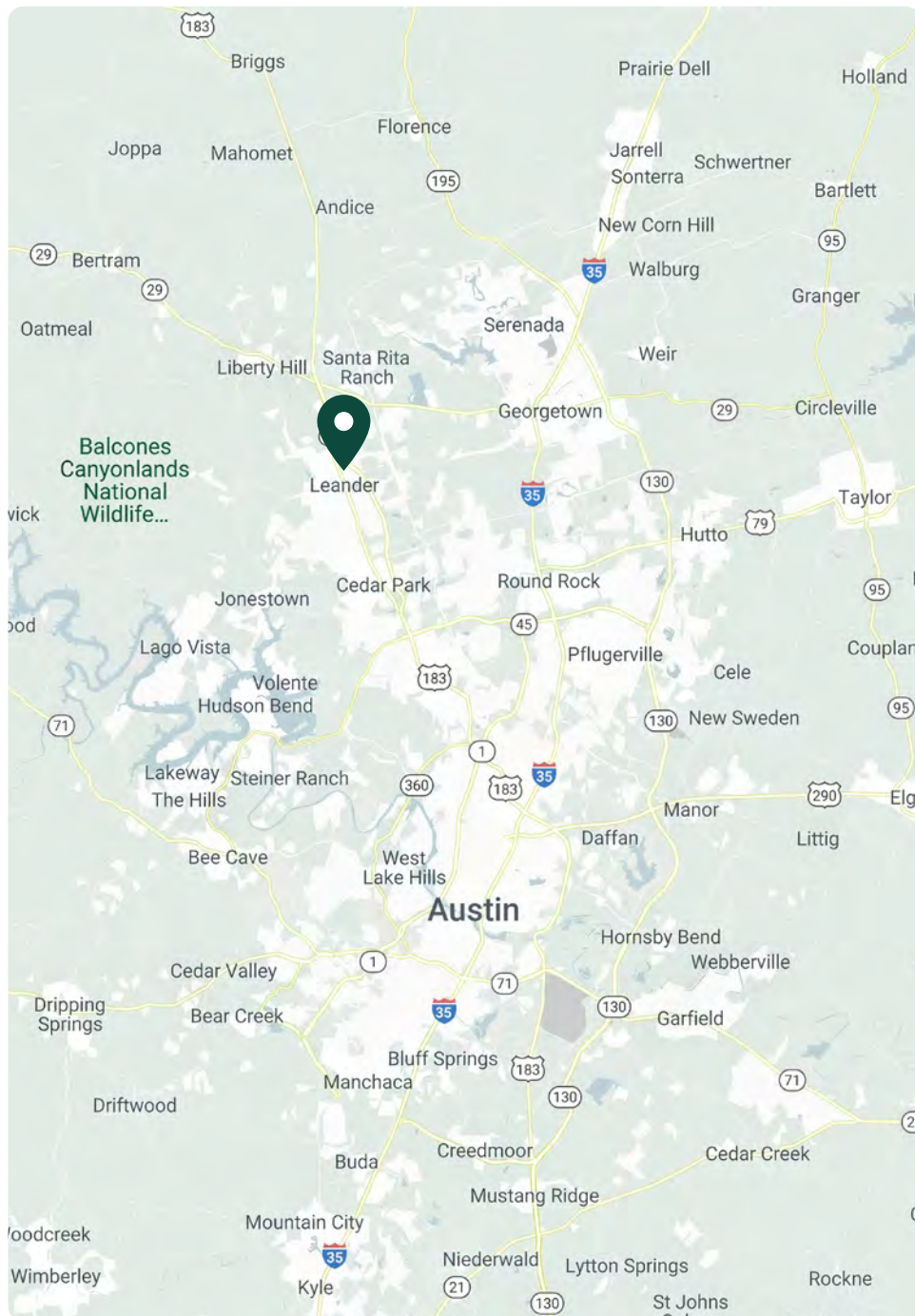












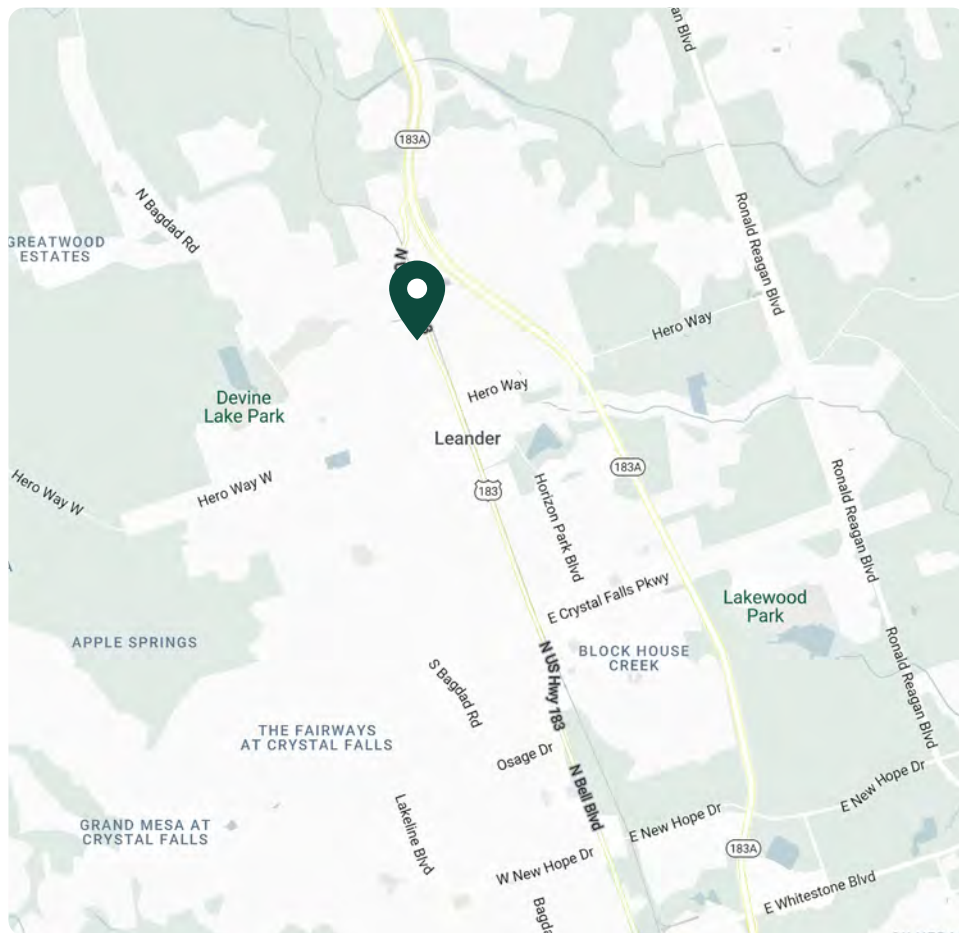
Austin–Round Rock MSA Population of 2.5 Million

Leander (population 81,371) is located in northwest Austin along the rapidly growing US-183A corridor. Just 20 miles from downtown Austin, Leander has experienced substantial growth driven by its proximity to Austin, the city's northward expansion, affordable housing, a top-tier school district, a strong business climate, and a city-led focus on strategic planning and quality of life. Leander has consistently ranked among the fastest-growing cities in the U.S., named "The Nation's Fastest-Growing Large City" by the U.S. Census Bureau in 2019. Its population more than doubled from 2010 to 2020.

Roughly 11,000 housing units are recently developed, under construction, or planned in the area. Notably, Northline is a 116-acre mixed-use project to act as a new downtown for Leander. Other key projects include The Bryson, a 530-acre master-planned community, includes over 1,500 homes; Leander Springs, a 78-acre mixed-use development at US-183A and TX-2243 with planned office, retail, hotel, 1,600 apartments, a 4-acre lagoon, and 21 acres of parkland; Leander Union, a \$48 million, 14-acre commercial development with 155,000 SF of retail and office space; and Leander Tech Park, a 50-acre, 270,000 SF business park with the first phase completing in 2025.

Leander is easily connected to Austin via US-183, which has undergone major expansion in response to area growth, and by the MetroRail line, whose northern terminus is the Leander Station and Park & Ride along the highway.

The Austin–Round Rock MSA (population 2.5 million) is the 22nd largest metropolitan economy in the U.S., supported by a broad economic base. Numerous Fortune 500 companies maintain headquarters or major operations in the region, including Dell, Whole Foods, Amazon, Hewlett-Packard, Apple, Tesla, Cisco, Google, IBM, Meta, Intel, Oracle, and Samsung. The area is also a leading hub for technology, biotech, and venture capital investment, supported by a highly educated workforce and more than 20 colleges and universities.



The subject property is strategically positioned with excellent visibility along North U.S. Highway 183 (25,032 ADT). It is part of the new Southbrook Station retail and restaurant development, featuring national and regional tenants including Crust Pizza, Cold Stone, Shipley Do-Nuts, Einstein Bros. Bagels, Smoothie King, McAlister's Deli, Take 5 Oil Change, Great Clips, Prime IV Hydration & Wellness, CareNow Urgent Care, and others.

Nearby retailers include H-E-B Plus (2.6 million annual visits per Placer.ai), Dairy Queen, Whataburger, Panda Express, Chipotle, Holiday Inn Express & Suites, and The Learning Experience. The site is easily accessible to surrounding neighborhoods and developments, including Northside Meadow (246 homes), Escalon townhomes (125 units), Southbrook apartments (360 units), and Metro Drive Office Park.

Significant development is underway in the immediate area. Directly across US-183 is Northline, a new 116-acre master-planned mixed-use district that will serve as Leander's new downtown, with 2,000 apartments, 240 townhomes, 225,000 square feet of retail, 1.9 million square feet of office space, a hotel, and public gathering spaces. Adjacent to Northline is St. David's HealthCare's existing 52-acre medical complex, which is expanding with a \$182 million full-service hospital. Just north is Pointe 183, a 22-acre medical office development totaling 132,000 square feet. Additional nearby development includes the Shops at San Gabriel and a new convenience store at US-183 and San Gabriel Parkway.

The MetroRail Leander Park & Ride station and Austin Community College's San Gabriel Campus, serving 2,200 students, are also located just across US-183, driving significant traffic to the area.

Nearby Shopping Centers & Retailers	Visit Data (per Placer.ai)
H-E-B Plus	2.6M annual visits
Lowe's	982,600 annual visits; top 6% nationwide
Whataburger	500,800 annual visits
QuikTrip	718,700 annual visits
O'Reilly Auto Parts	82,400 annual visits; top 17% nationwide
Firestone Complete Auto Care	61,600 annual visits; top 5% nationwide

135,075



2024 Total Population

\$569,588



Average Home Value

\$155,357



Average Household Income

📍 128 S Brook Dr | Leander, TX 78641



Population Summary	1 Mile	3 Miles	5 Miles
2020 Total Population	5,587	42,020	97,530
2024 Total Population	10,183	60,926	135,075
2029 Total Population	12,196	71,756	162,430
2024–2029 Annual Growth Rate	3.67%	3.33%	3.76%
Average Household Income			
2024	\$123,090	\$136,663	\$155,357
2029	\$142,826	\$157,308	\$175,411
Average Home Value			
2024	\$533,013	\$517,155	\$569,588
2029	\$573,938	\$569,072	\$625,566

Major Employers in Travis & Williamson Counties	# of Employees
State of Texas	64,234
The University of Texas/Austin	32,075
HEB Grocery Co.	24,161
Tesla, Inc.	20,000
City of Austin	18,321
Ascension Seton Texas	12,807
Dell, Inc.	13,000
Federal Government	12,238
St. David’s Healthcare	12,191
Austin ISD	10,992

Approved by the Texas Real Estate Commission for Voluntary Use

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

Information About Brokerage Services

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

IF THE BROKER REPRESENTS THE OWNER:

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written - listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

IF THE BROKER REPRESENTS THE BUYER:

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

IF THE BROKER ACTS AS AN INTERMEDIARY:

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License

Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- (1) shall treat all parties honestly;
- (2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner;
- (3) may not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- (4) may not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions of the other party.

If you choose to have a broker represent you, you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

Real estate licensee asks that you acknowledge receipt of this information about brokerage services for the licensee's records.

Buyer, Seller, Landlord or Tenant

Date

Texas Real Estate Brokers and Salespersons are licensed and regulated by the Texas Real Estate Commission (TREC). If you have a question or complaint regarding a real estate licensee, you should contact TREC at P.O. Box 12188, Austin, Texas 78711-2188 or 512-465-3960.





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