

McAlister's Deli & CareNow–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 McAlister's Deli & CareNow**
 - All Tenants on Long Term Leases with Scheduled Rent Increases
 - E-Commerce-Resistant Mix of Food & Service Tenants
- **Iconic, High-Growth Brands: McAlister's Deli, Freebirds, CareNow, Cold Stone & Atomic Wings**
 - Freebirds: Strong Texas Presence with Plans to Double its Footprint Over the Next 5 Years
 - McAlister's Deli: Part of GoTo Foods (Formerly Focus Brands) with Auntie Anne's, Cinnabon, Jamba, Moe's & More
 - CareNow: Operated by HCA Healthcare, One of the Nation's Largest Providers
- **Excellent Exposure Along US-183 within New Southbrook Station Development**
 - Co-Tenants include CAVA, Firehouse Subs, Einstein Bros, Crust Pizza, Smoothie King, Prime IV, Take 5 Oil Change & More
- **No State Income Tax in Texas**
- **Austin-Round Rock MSA is One of the Fastest Growing Metros in the U.S.**
 - Population of 2.5M & MSA GDP of \$248B
- **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
- **Qualifies for 100% Bonus Depreciation via Cost Segregation**



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



Within Southbrook Station
Includes CAVA, Einstein Bros., Smoothie King, Firehouse Subs, & More



3.76% Annual Population Growth Rate
within 5 Miles



Northline
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



Freebirds & McAlister's are Affiliated with Sun Holdings, One of the Nation's Largest Franchisee Organizations
Sun Holdings Owns & Franchises 1,000+ Locations Nationwide





	LOCATION	144 S Brook Dr, Leander, TX 78641
	LOT SIZE	±1.844 acres or ±80,325 square feet
	PARKING	84 parking spaces available on site
	IMPROVEMENTS	12,919 square foot retail building divided into six suites McAlister's Deli 2,800 SF with a drive-thru component Shipley Do-Nuts 1,499 square feet Cold Stone Creamery 1,202 square feet CareNow Urgent Care 3,251 square feet Freebirds World Burrito 2,200 square feet Atomic Wings 1,967 square feet
	YEAR BUILT	2025
	FINANCING	Delivered free and clear of permanent financing

\$10,339,000

5.75% CAP RATE

[View on Map ↗](#)

Projected Gross Revenue	Year 1	Year 10
Scheduled Base Rental Revenue	\$588,312	\$697,902
Expense Reimbursement Revenue	\$164,420	\$196,337
Effective Gross Revenue	\$752,733	\$894,239
Annual Expenses	Year 1	Year 10
Common Area Maintenance	\$58,136	\$69,477
Insurance	\$12,919	\$15,439
Taxes	\$64,595	\$77,197
Management	\$22,582	\$26,827
Total Operating Expenses	\$158,231	\$188,941
Net Operating Income Return	\$594,501 5.75%	\$705,298 6.82%

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 Jan-2027	Year 2 Jan-2028	Year 3 Jan-2029	Year 4 Jan-2030	Year 5 Jan-2031	Year 6 Jan-2032	Year 7 Jan-2033	Year 8 Jan-2034	Year 9 Jan-2035	Year 10 Jan-2036
Rental Revenue										
Potential Base Rent	\$588,312	\$594,781	\$601,404	\$608,159	\$631,122	\$651,384	\$658,626	\$666,013	\$673,577	\$697,902
Total Rental Revenue	\$588,312	\$594,781	\$601,404	\$608,159	\$631,122	\$651,384	\$658,626	\$666,013	\$673,577	\$697,902
Other Tenant Revenue										
Total Expense Recoveries	\$164,420	\$167,545	\$170,732	\$173,984	\$177,798	\$181,590	\$185,043	\$188,565	\$192,158	\$196,337
Effective Gross Revenue	\$752,733	\$762,326	\$772,137	\$782,143	\$808,919	\$832,974	\$843,669	\$854,578	\$865,735	\$894,239
Operating Expenses										
CAM	\$58,136	\$59,298	\$60,484	\$61,694	\$62,928	\$64,186	\$65,470	\$66,779	\$68,115	\$69,477
Insurance	\$12,919	\$13,177	\$13,441	\$13,710	\$13,984	\$14,264	\$14,549	\$14,840	\$15,137	\$15,439
Taxes	\$64,595	\$65,887	\$67,205	\$68,549	\$69,920	\$71,318	\$72,744	\$74,199	\$75,683	\$77,197
Management	\$22,582	\$22,870	\$23,164	\$23,464	\$24,268	\$24,989	\$25,310	\$25,637	\$25,972	\$26,827
Total Operating Expenses	\$158,231	\$161,232	\$164,294	\$167,417	\$171,099	\$174,757	\$178,073	\$181,456	\$184,907	\$188,941
Net Operating Income	\$594,501	\$601,093	\$607,843	\$614,726	\$637,820	\$658,216	\$665,595	\$673,122	\$680,828	\$705,298

GENERAL ASSUMPTIONS

Analysis Date 02/01/2026	General Expense Growth per Annum 3.00%	Real Estate Growth per Annum 2.00%
Total Rentable Area 12,919	General Inflation per Annum 3.00%	Management Fee 3% of EGR

Shipley Do-Nuts



LESSEE

G&S Do-Nuts
Southbrook Station LLC

GUARANTOR

G&S Donuts, LLC and
David Howell

NO. OF LOCATIONS

380+

WEBSITE

shipleydonuts.com

Shipley Do-Nuts, founded in the 1940s in Houston, Texas, has grown into one of the nation's largest and most recognizable donut chains. With nearly 90 years of history, the brand serves more than 60 varieties of donuts and kolaches along with a growing beverage platform. Shipley operates over 380 locations across 9 states with a development pipeline of roughly 200 additional units through its franchise model. In 2025, the company was acquired by Levine Leichtman Capital Partners (LLCP), a private equity firm experienced in scaling franchise brands such as Tropical Smoothie Café, Mountain Mike's Pizza, and Nothing Bundt Cakes, providing additional financial and operational resources to support nationwide growth.

CareNow Urgent Care



LESSEE

Austin Heart Cardiology
MSO, LLC

GUARANTORS

St. David's Healthcare,
L.P., L.L.P.

NO. OF LOCATIONS

225+

WEBSITE

carenow.com

CareNow Urgent Care operates more than 225 accredited clinics nationwide, providing convenient walk-in medical services seven days a week with extended hours. CareNow treats a broad range of conditions and enhances convenience with Web Check-In, occupational medicine, on-site labs, and integrated digital health records. The brand is operated by **HCA Healthcare**, one of the nation's largest healthcare providers. The guarantor, **St. David's HealthCare, L.P., L.L.P.**, is part of St. David's HealthCare, a leading Central Texas system formed in partnership with HCA Healthcare, St. David's Foundation, and Georgetown Health Foundation.

Atomic Wings



LESSEE

N/A

GUARANTORS

Varaprasad Chapra,
Serichandana Cherukuri,
and Mahendra Kakarla

NO. OF LOCATIONS

36

WEBSITE

atomicwings.com

Atomic Wings is a fast-casual chicken wing chain founded in New York City in 1989. They serve all-natural, antibiotic- and hormone-free, never-frozen chicken, and offer hand-prepared menu items including wings, tenders, flatbreads, sandwiches, salads, and desserts. Customers can choose from over a dozen signature sauces and rubs, including flavors like mango habanero, hot lemon pepper, truffle parmesan, Thai chili, garlic parmesan, chipotle BBQ, and more. The brand has experienced rapid growth, with 36 locations currently operating or coming soon, with further expansion planned through a franchise model.

Cold Stone-Creamery



LESSEE

ProjectSymfonies LLC

GUARANTORS

Swetha Reddy Allam and
Sivanesh Palanivel

NO. OF LOCATIONS

1,350+

WEBSITE

coldstonecreamery.com

Cold Stone Creamery, headquartered in Scottsdale, Arizona, is an iconic ice cream brand with more than 35 years in the U.S. market. Famous for the "Ultimate Ice Cream Experience," guests customize creations with mix-ins on a frozen granite stone. The chain operates over 1,000 locations nationwide and 300 internationally, expanding through a franchise model in key markets. Cold Stone is owned by Kahala Brands, a multi-brand franchisor that also operates Wetzel's Pretzels, Pinkberry, Blimpie, Baja Fresh, TacoTime, and others.

McAlister's Deli



LESSEE

Best Choice Restaurants, LLC

NO. OF LOCATIONS

570+

WEBSITE

mcalistersedeli.com

McAlister's Deli, now headquartered in Atlanta, is a fast-casual chain known for sandwiches, giant baked potatoes, soups, salads, desserts, and its signature sweet tea. The brand operates more than 570 locations across 30+ states and is part of the **GoTo Foods** portfolio (formerly Focus Brands), which includes Auntie Anne's, Cinnabon, Moe's, Carvel, Jamba, and Schlotzsky's. GoTo Foods is backed by Roark Capital Group, while the lease entity, **Best Choice Restaurants, LLC**, is an experienced franchisee affiliated with **Sun Holdings, Inc.**¹, one of the nation's largest multi-brand operators.



Freebirds World Burrito



LESSEE

Azul Restaurants, LLC

NO. OF LOCATIONS

64

WEBSITE

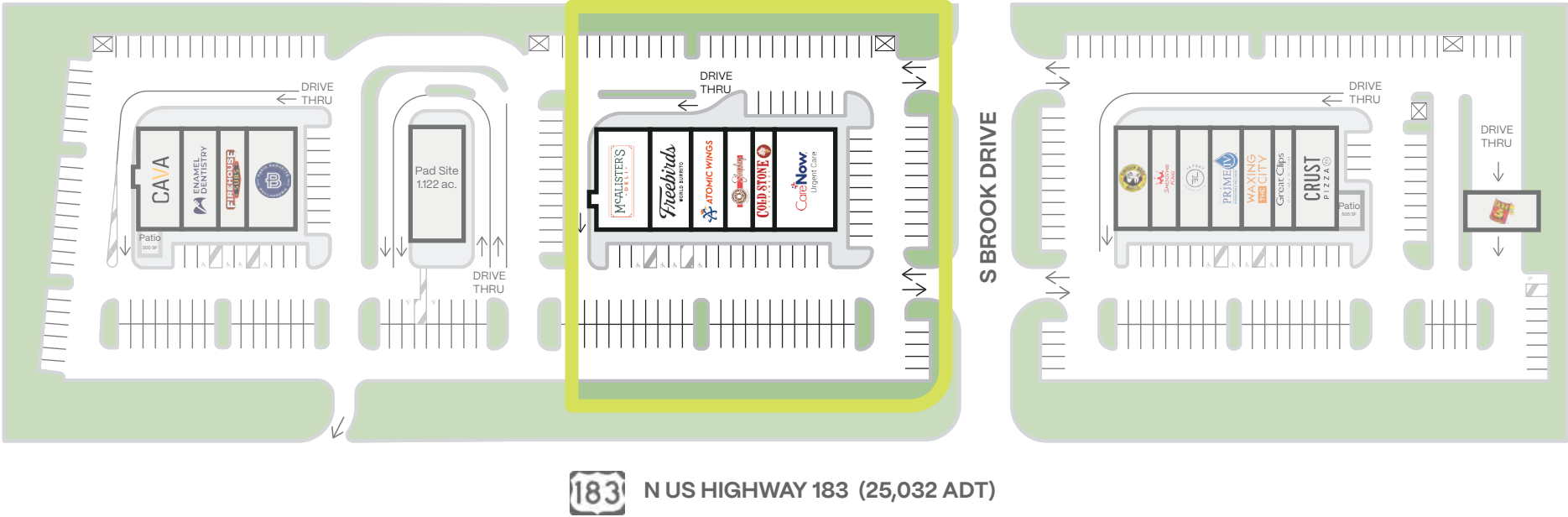
freebirds.com

Freebirds is a fast-casual Tex-Mex chain best known for serving "Texas's No. 1 Burrito," fully customizable, Texas-inspired monster burritos, along with salads, bowls, tacos, nachos, and more. Originally founded in California in 1987, the brand is now headquartered in Austin, Texas, and operates more than 60 locations statewide with continued expansion underway. In August 2024, Freebirds was acquired by **Sun Holdings, Inc.**¹, one of the nation's largest multi-brand restaurant operators, significantly strengthening the company's financial and operational platform.

Sun Holdings



¹**Sun Holdings**, founded in 1997, provides world-class management services to the ownership teams of some of America's most recognized restaurant brands. The company owns or franchises more than 1,000 locations across 27 states, including Applebee's, Arby's, Burger King, Freebirds, GNC, Golden Corral, IHOP, McAlister's, Papa John's, Popeye's, and Taco Bueno. Collectively, the portfolio of restaurants operated and supported by Sun Holdings makes it the 2nd largest franchisee organization in the U.S.













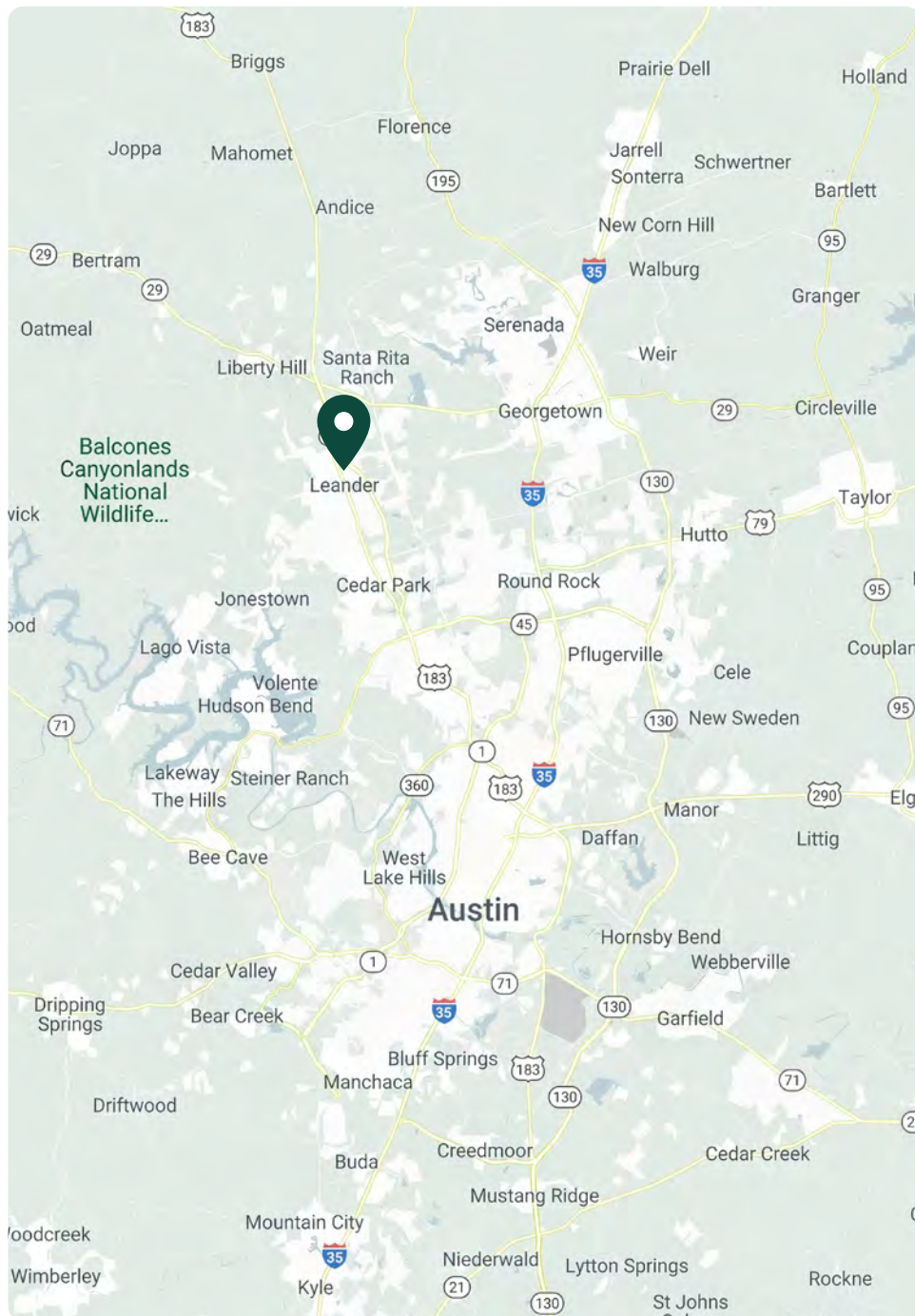
**Northline**

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









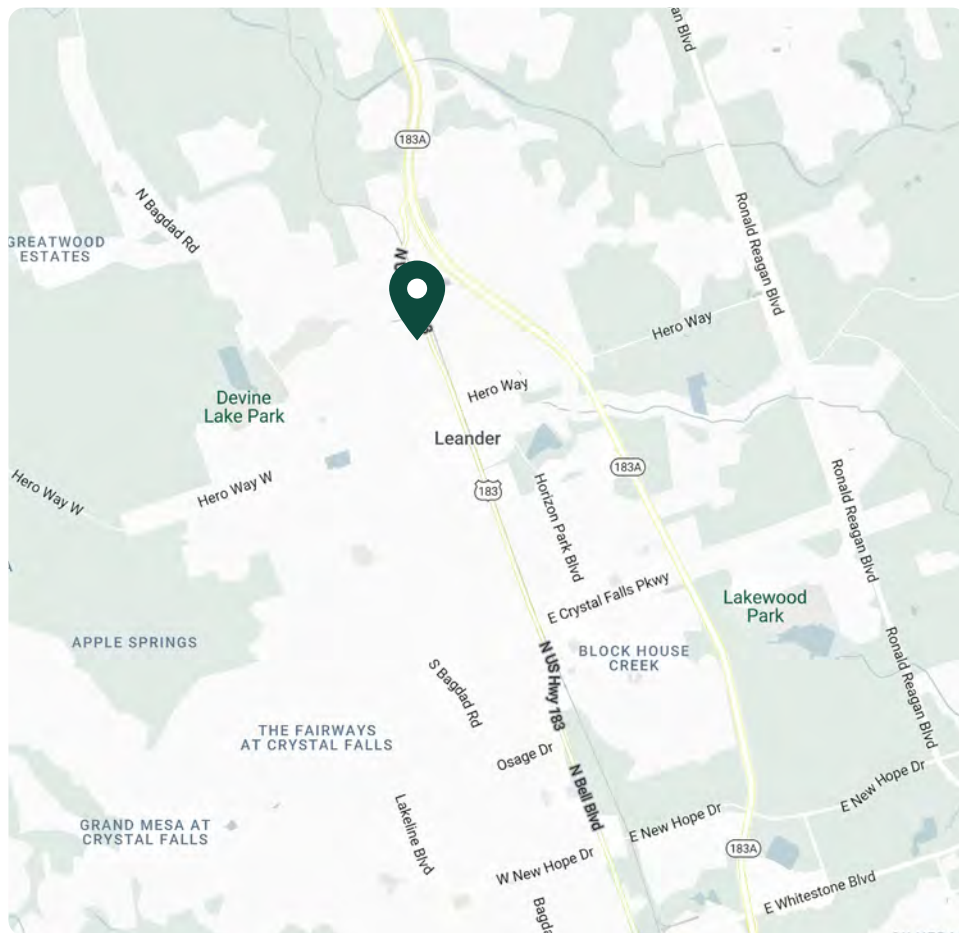
Austin–Round Rock MSA Population of 2.5 Million

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

📍 144 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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