

THE GEORGIAN

1700 South Austin Avenue | Georgetown, TX 78626

Multifamily
Investment Opportunity

Offering Memorandum

Located in “one of the fastest growing cities in Texas.”

- United States Census Bureau



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Richard Waterhouse

Senior Associate

(361) 944-4747

richard.waterhouse@matthews.com

License No. 756367 (TX)



Andrew Kopenc

Associate

(512) 535-1438

andrew.kopenc@matthews.com

License No. 746316 (TX)

Patrick Graham

Broker of Record

Broker Lic. No. 528005 (TX)

Firm Lic. No. 9005919 (TX)

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TABLE OF CONTENTS

- 04** Property Overview
- 10** Financial Overview
- 16** Market Overview

EXECUTIVE SUMMARY



EXECUTIVE SUMMARY

+50% Since 2020

Georgetown Population Growth

41

Total Units

±25,700 SF

Building Size

±627 SF

Average Unit Size

I-35

Direct Access

The Opportunity

The Georgian presents a compelling opportunity to acquire a well-maintained, 41-unit multifamily asset in one of Texas's fastest-growing cities. Situated just 0.5 miles from Downtown Georgetown and the historic Georgetown Square, the property benefits from an infill location with walkable access to dining, retail, and entertainment, as well as direct I-35 connectivity to Round Rock and core Austin.

Under the same ownership for over 25 years, The Georgian has been consistently well operated, allowing a new owner to deploy capital toward value-add unit renovations rather than addressing deferred maintenance. With current average rents of \$984 sitting meaningfully below the market ceiling of \$1,100-plus, built-in upside exists simply through lease-up at market rates.

No new multifamily deliveries are forecast for Georgetown, further insulating rent growth potential.

Additional NOI upside is readily accessible through implementation of a utility billback program, projected to generate over \$20,000 in incremental annual revenue with minimal capital required. The property's spacious units averaging 627 SF feature private patios and decks, and on-site amenities include a central pool, laundry room, and leasing office. Georgetown's explosive population growth, exceeding 50% since 2020, and average household incomes above \$122,000 provide a strong demand foundation for the asset going forward.

INVESTMENT HIGHLIGHTS

Explosive Population Growth in Georgetown

Georgetown ranks as one of the fastest growing U.S. cities and has seen population growth exceed 50% since 2020. The market is further supported by average household incomes above \$122,000 (U.S. Census Bureau).

Infill Location Walkable to Downtown

The Georgian is strategically positioned just 0.5 miles from Downtown Georgetown and the historic Georgetown Square, offering residents walkable access to dining, retail, and entertainment. The Property also benefits from immediate proximity to Southwestern University and I-35, providing direct connectivity to Round Rock and core Austin.

Long-Term Ownership

The Property has been operated by the same ownership group for over 25 years and has been well maintained, positioning a new owner to focus capital on value-add renovations rather than addressing deferred maintenance.

Meaningful NOI Upside

Implementation of a utility billback program presents a clear path to over \$20,000 in additional annual revenue with little to no upfront capital investment required.

Built-in Rent Growth

Current average rents of \$984 sit comfortably below peak rents of \$1,100+, allowing new ownership to absorb upside with no new multifamily deliveries in forecast for Georgetown.

Desirable Product

The Georgian offers spacious units (±627 SF avg.) featuring patios (1st floor) and decks (2nd floor) with excellent modernization potential. On-site amenities include a central pool, leasing office, and laundry room.



EXTERIOR PHOTOS



Aerial View of Property & Surrounding Neighborhood



Resort-Style Pool with Central Courtyard Layout



Landscaped Courtyard with Resident BBQ Area



Expansive Parking & Efficient Two-Story Building Layout

**CONSISTENTLY MAINTAINED
MULTIFAMILY PROPERTY
WITH FUTURE POTENTIAL**





Frost Elementary School
±624 Students



Georgetown Executive Airport

CellLink

Austin Oral Surgery
Star Smiles Pediatric Dentistry
Eye Associates of Central Texas
Smile Doctors

ExtraSpace Storage

COSTCO WHOLESALE

Georgetown High School
±2,022 Students



Auto Zone
TACO BELL

Georgetown Country Club
Country Club



HARBOR FREIGHT
QUALITY TOOLS. LOWEST PRICES.

DOLLAR TREE
cricket wireless **SUBWAY**

East View Farms
New Development

Walmart Supercenter

HOBBY LOBBY
TRACTOR SUPPLY CO



Southwestern University
±1,400 Students

NATURAL GROCERS **CAVA**
Chick-fil-A **LONGHORN STEAKHOUSE**
Carl's Jr. **Starbucks** **PANDA EXPRESS**
TACO CABANA



Downtown Georgetown

East View High School
±2,152 Students

± 18,500 VPD

Subject Property

Purl Elementary School
±600 Students

target **PET SMART** **TJ-maxx**
Office DEPOT **Michael's**



St. David's Georgetown Hospital
±118 Beds

Park Central Neighborhood
New Development

ULTA BEAUTY **OLD NAVY**
ROSS **KOHL'S** **five BELOW**
DRESS FOR LESS

± 83,000 VPD

George Wagner Middle School
±969 Students

Google Earth

FINANCIAL SUMMARY



FINANCIAL SUMMARY

\$3,750,000

List Price

\$91,463

Price Per Unit

\$145.91

Price Per SF

5.82%

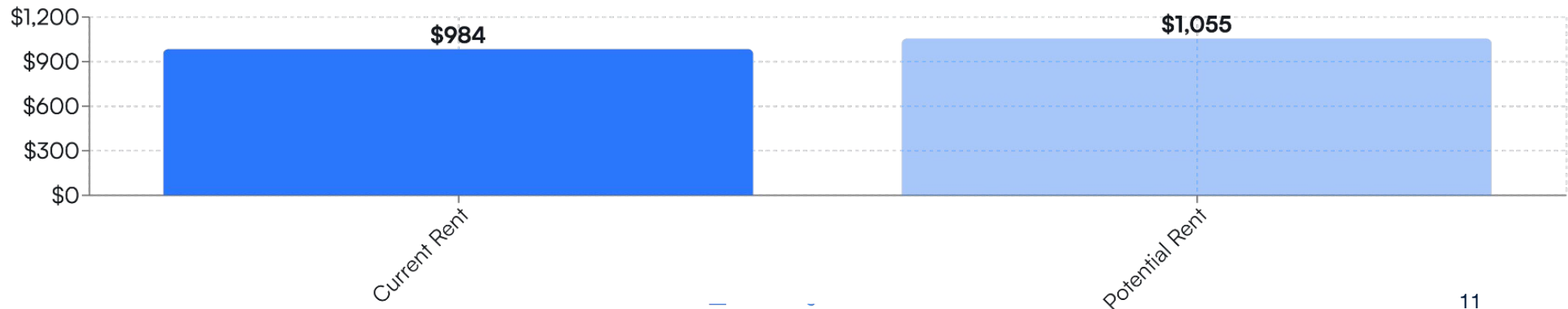
Cap Rate

8.70x

GRM

Rent Roll Summary

| Unit Type | # of Units | Avg. SF | CURRENT | | | POTENTIAL | | |
|---|------------|---------------|-----------------------|-------------------|----------------------------|-----------------|------------------|---------------------|
| | | | Current Avg. Rent PSF | Current Avg. Rent | Total Current Monthly Rent | Market Rent PSF | Market Avg. Rent | Market Monthly Rent |
| 1 B / 1 B - Single story w/ private patio area | 8 | 620 | \$1.57 | \$1004 | \$8,285 | \$1.68 | \$1,055 | \$43,250 |
| 1 B / 1 B - 1st floor of 2 story building w/ patio | 16 | 620 | \$1.57 | \$950 | \$14,800 | \$1.68 | \$1,055 | \$43,250 |
| 1 B / 1 B - 2nd floor of 2 story building w/ deck patio | 16 | 620 | \$1.57 | \$984 | \$15,200 | \$1.68 | \$1,055 | \$43,250 |
| 1 B / 1B Manager Unit w/ office | 1 | 900 | - | - | - | - | - | - |
| Average | | 627 | \$1.59 | \$984 | \$35,435 | \$1.69 | \$1,055 | \$43,250 |
| Total | | 25,700 | | \$35,435 | \$425,220 | | \$43,250 | \$519,000 |



FINANCIAL SUMMARY

Annual Operating Summary

| | Pro Forma Estimates | T-12 | Per Unit | Year 1 Adjusted | Per Unit | Year 3 Stabilized | Per Unit |
|-------------------------------|---------------------|------------------|----------------|------------------|----------------|-------------------|----------------|
| Gross Potential Rent | Pro Forma Estimates | \$430,880 | | \$519,000 | Market Rent | \$550,607 | 29% |
| Less Vacancy | -5.0% | \$0 | 0.00% | -\$25,950 | -5.0% | -\$27,530 | -5.0% |
| Loss/Gain to Lease | -2.0% | \$0 | 0.00% | -\$10,380 | -2.0% | -\$11,012 | -2.0% |
| Less Concessions | -0.50% | \$0 | 0.00% | -\$2,595 | -0.5% | -\$2,753 | -0.5% |
| Less Change in Delinquency | -0.50% | \$0 | 0.00% | -\$2,595 | -0.5% | -\$2,753 | -0.5% |
| Other Income | 2% Over Actual | \$3,807 | \$93 | \$3,883 | \$95 | \$4,040 | \$99 |
| Gross Operating Income | | \$434,687 | | \$481,363 | | \$510,599 | |
| Expenses | | \$216,420 | 49.8% | \$260,555 | 51.36% | \$273,989 | 50.92% |
| Net Operating Income | | \$218,267 | \$5,324 | \$220,808 | \$5,386 | \$236,610 | \$5,771 |
| Loan Payments | | \$175,369 | | \$175,369 | | \$175,369 | |
| Pre-Tax Cash Flow | | \$42,898 | 3.3% | \$45,440 | 3.46% | \$61,241 | 4.67% |
| Plus Principal Reduction | | \$29,933 | | \$29,933 | | \$29,933 | |
| Total Return Before Taxes | | \$72,831 | 5.55% | \$75,372 | 5.74% | \$91,174 | 6.95% |

FINANCIAL SUMMARY

Pro Forma Annual Operating Summary

| | Pro Forma Estimates | % of Current SGI | T-12 | Per Unit | Year 1 Adjusted | Per Unit | Year 3 Stabilized | Per Unit | % of SGI |
|---|-------------------------|------------------|------------------|----------------|------------------|----------------|-------------------|----------------|--------------|
| Real Estate Taxes | 1.82% of Purchase Price | 15.60% | \$67,215 | \$1,639 | \$68,152 | \$1,662 | \$71,602 | \$1,746 | 13.0% |
| Property Management Fee | 5.0% GOI | 3.34% | \$14,400 | \$351 | \$24,068 | \$587 | \$25,530 | \$623 | 4.6% |
| Insurance | \$1,025 Per Unit | 9.75% | \$42,031 | \$1,025 | \$42,025 | \$1,025 | \$44,153 | \$1,077 | 8.0% |
| General and Administrative | \$350 Per Unit | 0.31% | \$1,344 | \$33 | \$14,350 | \$350 | \$15,076 | \$368 | 2.7% |
| Contract Services | \$100 Per Unit | 0.88% | \$3,780 | \$92 | \$4,100 | \$100 | \$4,308 | \$105 | 0.8% |
| Landscaping/Grounds | \$150 Per Unit | 0.97% | \$4,200 | \$102 | \$6,150 | \$150 | \$6,461 | \$158 | 1.2% |
| Turnover | \$200 Per Unit | 0.00% | \$0 | \$0 | \$8,200 | \$200 | \$8,615 | \$210 | 1.6% |
| Repairs & Maintenance | \$500 Per Unit | 5.41% | \$23,330 | \$569 | \$20,500 | \$500 | \$21,538 | \$525 | 3.9% |
| Electricity | 2% Over Actual | 11.06% | \$47,668 | \$1,163 | \$48,621 | \$1,186 | \$51,083 | \$1,246 | 9.3% |
| Other Utilities/Fuel/Gas | 2% Over Actual | 2.75% | \$11,852 | \$289 | \$12,089 | \$295 | \$12,701 | \$310 | 2.3% |
| Marketing/Advertising | \$100 Per Unit | 0.14% | \$600 | \$15 | \$4,100 | \$100 | \$4,308 | \$105 | 0.8% |
| Reserves | \$200 Per Unit | 0.00% | \$0 | \$0 | \$8,200 | \$200 | \$8,615 | \$210 | 1.6% |
| Total Expenses | | 49.79% | \$216,420 | \$5,279 | \$260,555 | \$6,355 | \$273,989 | \$6,683 | 49.8% |
| | | | Current | Per Unit | % of SGI | | | | |
| Non-Controllable Expenses Taxes, Ins., Reserves | | | \$113,446 | \$2,767 | 21.9% | | | | |
| Total Expense without Taxes & Reserves | | | \$149,205 | \$3,639 | 28.75% | | | | |

RENT ROLL

| Unit Mix | Unit # | # of Units | Square Footage | Current Rent | Current Rent Per SF | Market Rent | Market Rent Per SF | Loss to Lease | Upside (%) |
|----------|--------|------------|----------------|--------------|---------------------|-------------|--------------------|---------------|------------|
| 1+1 | 101 | 1 | 620 | \$1,000 | \$1.61 | \$1,050 | \$1.69 | -\$50 | 5% |
| 1+1 | 102 | 1 | 620 | \$950 | \$1.53 | \$1,050 | \$1.69 | -\$100 | 11% |
| 1+1 | 103 | 1 | 620 | \$1,000 | \$1.61 | \$1,050 | \$1.69 | -\$50 | 5% |
| 1+1 | 104 | 1 | 620 | \$1,100 | \$1.77 | \$1,050 | \$1.69 | \$50 | -5% |
| 1+1 | 105 | 1 | 620 | \$1,100 | \$1.77 | \$1,050 | \$1.69 | \$50 | -5% |
| 1+1 | 106 | 1 | 620 | \$1,000 | \$1.61 | \$1,050 | \$1.69 | -\$50 | 5% |
| 1+1 | 107 | 1 | 620 | \$1,100 | \$1.77 | \$1,050 | \$1.69 | \$50 | -5% |
| 1+1 | 108 | 1 | 620 | \$1,035 | \$1.67 | \$1,050 | \$1.69 | -\$15 | 1% |
| 1+1 | 109 | 1 | 620 | \$1,000 | \$1.61 | \$1,050 | \$1.69 | -\$50 | 5% |
| 1+1 | 110 | 1 | 620 | \$1,000 | \$1.61 | \$1,050 | \$1.69 | -\$50 | 5% |
| 1+1 | 111 | 1 | 620 | \$1,000 | \$1.61 | \$1,050 | \$1.69 | -\$50 | 5% |
| 1+1 | 112 | 1 | 620 | \$1,050 | \$1.69 | \$1,050 | \$1.69 | \$0 | 0% |
| 1+1 | 113 | 1 | 620 | \$900 | \$1.45 | \$1,050 | \$1.69 | -\$150 | 17% |
| 1+1 | 114 | 1 | 620 | \$1,050 | \$1.69 | \$1,050 | \$1.69 | \$0 | 0% |
| 1+1 | 115 | 1 | 620 | \$0 | \$0.00 | \$1,050 | \$1.69 | \$0 | - |
| 1+1 | 116 | 1 | 620 | \$1,050 | \$1.69 | \$1,050 | \$1.69 | \$0 | 0% |
| 1+1 | 117 | 1 | 620 | \$1,000 | \$1.61 | \$1,050 | \$1.69 | -\$50 | 5% |
| 1+1 | 118 | 1 | 620 | \$1,050 | \$1.69 | \$1,050 | \$1.69 | \$0 | 0% |
| 1+1 | 119 | 1 | 620 | \$850 | \$1.37 | \$1,050 | \$1.69 | -\$200 | 24% |
| 1+1 | 120 | 1 | 620 | \$1,000 | \$1.61 | \$1,050 | \$1.69 | -\$50 | 5% |
| 1+1 | 121 | 1 | 620 | \$900 | \$1.45 | \$1,050 | \$1.69 | -\$150 | 17% |
| 1+1 | 122 | 1 | 620 | \$1,000 | \$1.61 | \$1,050 | \$1.69 | -\$50 | 5% |

RENT ROLL

| Unit Mix | Unit # | # of Units | Square Footage | Current Rent | Current Rent Per SF | Market Rent | Market Rent Per SF | Loss to Lease | Upside (%) |
|-----------------|--------|------------|----------------|-----------------|---------------------|-----------------|--------------------|-----------------|------------|
| 1+1 | 123 | 1 | 620 | \$950 | \$1.53 | \$1,050 | \$1.69 | -\$100 | 11% |
| 1+1 | 124 | 1 | 620 | \$1,000 | \$1.61 | \$1,050 | \$1.69 | -\$50 | 5% |
| 1+1 | 125* | 1 | 900 | \$0 | \$0.00 | \$1,250 | \$1.39 | \$0 | - |
| 1+1 | 209 | 1 | 620 | \$950 | \$1.53 | \$1,050 | \$1.69 | -\$100 | 11% |
| 1+1 | 210 | 1 | 620 | \$1,000 | \$1.61 | \$1,050 | \$1.69 | -\$50 | 5% |
| 1+1 | 211 | 1 | 620 | \$0 | \$0.00 | \$1,050 | \$1.69 | \$0 | - |
| 1+1 | 212 | 1 | 620 | \$950 | \$1.53 | \$1,050 | \$1.69 | -\$100 | 11% |
| 1+1 | 213 | 1 | 620 | \$900 | \$1.45 | \$1,050 | \$1.69 | -\$150 | 17% |
| 1+1 | 214 | 1 | 620 | \$950 | \$1.53 | \$1,050 | \$1.69 | -\$100 | 11% |
| 1+1 | 215 | 1 | 620 | \$950 | \$1.53 | \$1,050 | \$1.69 | -\$100 | 11% |
| 1+1 | 216 | 1 | 620 | \$950 | \$1.53 | \$1,050 | \$1.69 | -\$100 | 11% |
| 1+1 | 217 | 1 | 620 | \$950 | \$1.53 | \$1,050 | \$1.69 | -\$100 | 11% |
| 1+1 | 218 | 1 | 620 | \$900 | \$1.45 | \$1,050 | \$1.69 | -\$150 | 17% |
| 1+1 | 219 | 1 | 620 | \$0 | \$0.00 | \$1,050 | \$1.69 | \$0 | - |
| 1+1 | 220 | 1 | 620 | \$850 | \$1.37 | \$1,050 | \$1.69 | -\$200 | 24% |
| 1+1 | 221 | 1 | 620 | \$1,000 | \$1.61 | \$1,050 | \$1.69 | -\$50 | 5% |
| 1+1 | 222 | 1 | 620 | \$900 | \$1.45 | \$1,050 | \$1.69 | -\$150 | 17% |
| 1+1 | 223 | 1 | 620 | \$0 | \$0.00 | \$1,050 | \$1.69 | \$0 | - |
| 1+1 | 224 | 1 | 620 | \$1,100 | \$1.77 | \$1,050 | \$1.69 | \$50 | -5% |
| Totals | | 41 | 25,700 | \$35,435 | | \$43,250 | | -\$2,365 | |
| Averages | | | 627 | \$984 | \$1.59 | \$1,055 | \$1.69 | -\$58 | X% |

*Manager Unit

MARKET OVERVIEW

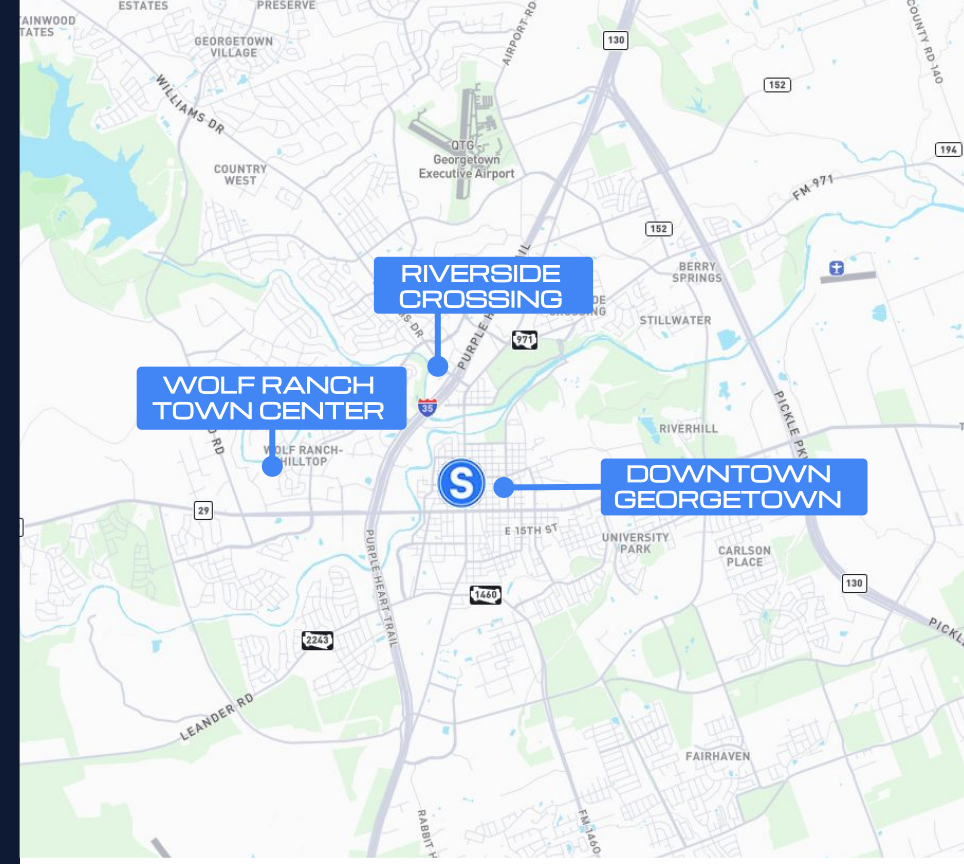


GEORGETOWN, TX

Local Neighborhood & Area Overview

Positioned just north of Austin along the I-35 corridor, Georgetown is one of the region's most established and rapidly growing cities. **Georgetown ranks as one of the fastest growing U.S. cities and has seen population growth exceed 50% since 2020.** The city is characterized by a balanced renter and homeowner population supported by proximity to Southwestern University, St. David's Georgetown Hospital, and major employment centers in North Austin and Round Rock. Tree-lined streets, preserved historic architecture, master-planned communities, and a walkable downtown square anchored by local retail and dining define Georgetown's appeal. Continued population growth and ongoing development have reinforced the city's reputation as a preferred destination for families, professionals, and retirees seeking accessibility and quality of life.

Household incomes across the trade area trend at or above the regional average, supported by employment in healthcare, education, government, and technology. Georgetown benefits from direct access to I-35, SH 130, and other major regional corridors, enhancing commuter connectivity and regional access. Strong housing demand, sustained population growth, and limited availability of centrally located land have contributed to stable residential fundamentals, positioning Georgetown as one of the more competitive and desirable living environments in the greater Austin metropolitan area.



±0.5 Miles Away from Historic Georgetown Square



| Population | 1-Mile | 3-Mile | 5-Mile |
|-------------------------------|-----------|-----------|-----------|
| Five-Year Projection | 10,826 | 66,589 | 126,039 |
| Current Year Estimate | 9,493 | 55,509 | 104,848 |
| 2020 Census | 8,821 | 40,834 | 77,688 |
| Growth Current Year-Five-Year | 14.04% | 19.96% | 20.21% |
| Growth 2020-Current Year | 7.63% | 35.94% | 34.96% |
| Households | 1-Mile | 3-Mile | 5-Mile |
| Five-Year Projection | 4,108 | 27,377 | 52,884 |
| Current Year Estimate | 3,484 | 21,987 | 42,513 |
| 2020 Census | 3,169 | 15,349 | 29,853 |
| Growth Current Year-Five-Year | 17.88% | 24.51% | 24.40% |
| Growth 2020-Current Year | 9.95% | 43.25% | 42.41% |
| Income | 1-Mile | 3-Mile | 5-Mile |
| Average Household Income | \$118,265 | \$147,117 | \$155,794 |

“The Most Beautiful Town Square in Texas”

85/100 Walkability Score

Infrastructure and Development

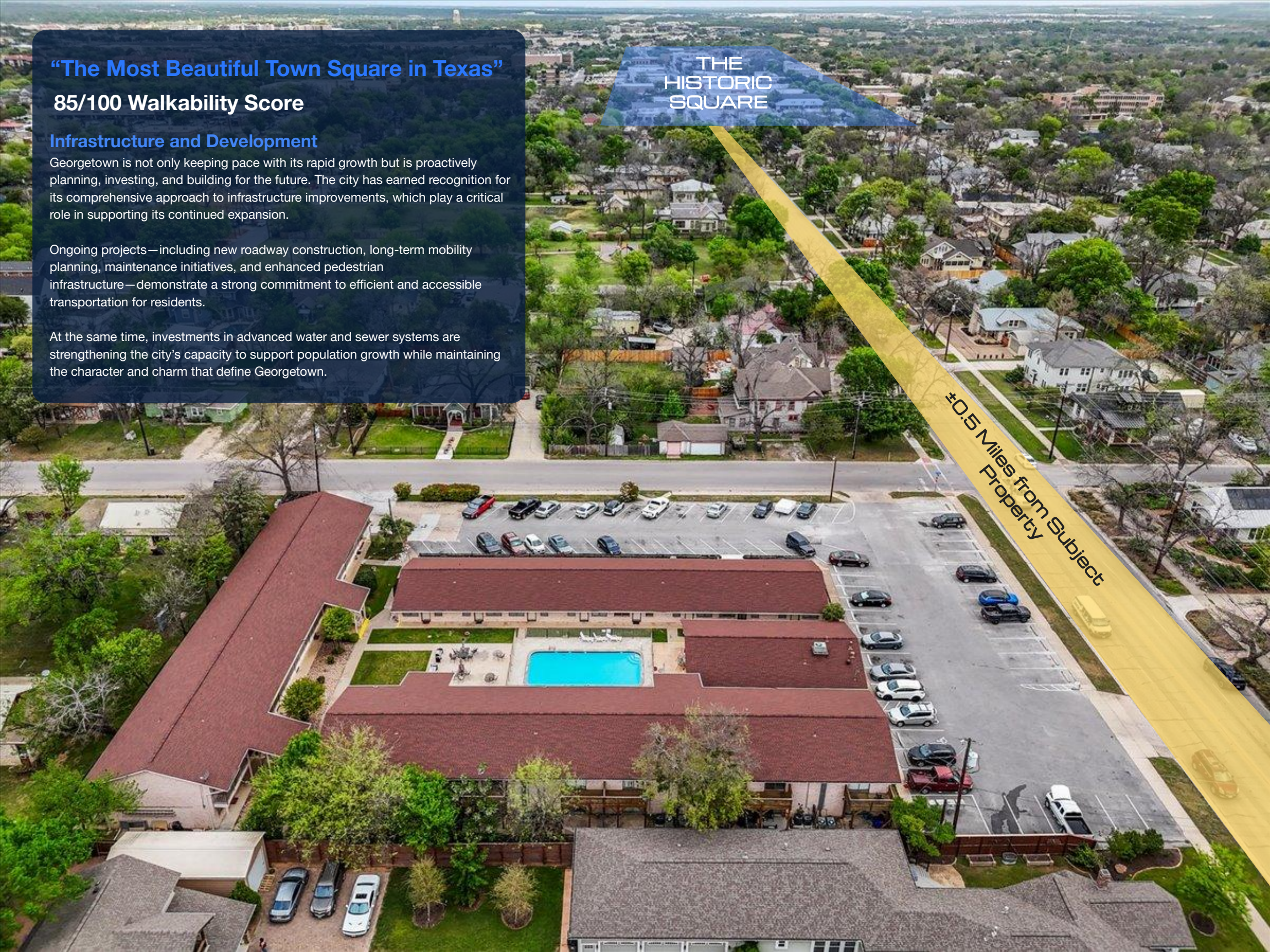
Georgetown is not only keeping pace with its rapid growth but is proactively planning, investing, and building for the future. The city has earned recognition for its comprehensive approach to infrastructure improvements, which play a critical role in supporting its continued expansion.

Ongoing projects—including new roadway construction, long-term mobility planning, maintenance initiatives, and enhanced pedestrian infrastructure—demonstrate a strong commitment to efficient and accessible transportation for residents.

At the same time, investments in advanced water and sewer systems are strengthening the city’s capacity to support population growth while maintaining the character and charm that define Georgetown.

THE
HISTORIC
SQUARE

±0.5 Miles from Subject
Property



HIGHER EDUCATION

SOUTHWESTERN UNIVERSITY

70+

Academic Programs

1,500+

Total Enrollment

\$48,000

Average In-State Tuition

NCAA Division III

Athletic Teams

Academic Profile

Southwestern University, located in Georgetown, Texas, is a private liberal arts institution and the oldest university in Texas. It offers a nationally recognized liberal arts education with a strong emphasis on interdisciplinary learning, critical thinking, and experiential opportunities such as research, study abroad, and internships. The university is known for small class sizes, close faculty-student engagement, and a commitment to fostering leadership and global citizenship.

Enrollment & Demographics

With approximately 1,500 students, Southwestern University maintains a highly personalized academic environment. The student body is primarily undergraduate, with a mix of in-state and out-of-state students. Its residential campus supports consistent housing demand and a stable, community-oriented population base within Georgetown.

Regional & National Draw

Southwestern attracts students from across Texas and the United States, with a growing national presence. Its location in Georgetown—part of the rapidly expanding Austin metropolitan area—provides access to internships, cultural amenities, and career opportunities while maintaining a traditional campus setting.

Community & Economic Impact

Southwestern University plays a meaningful role in Georgetown's local economy through student spending, employment, and community engagement. The university contributes to the city's cultural and intellectual life and supports local businesses, housing demand, and service industries.

Why UT Austin Matters to Investors

- Stable enrollment base: A consistent undergraduate population supports steady housing and service demand.
- Liberal arts pipeline: Graduates contribute to diverse sectors including education, business, public service, and the arts.
- Institutional longevity: As the oldest university in Texas, Southwestern has a strong legacy and established reputation.
- Location advantage: Situated in Georgetown near Austin, benefiting from regional economic and population growth.

±1 Mile Away from Subject Property

AUSTIN, TX

967,862
Total Population

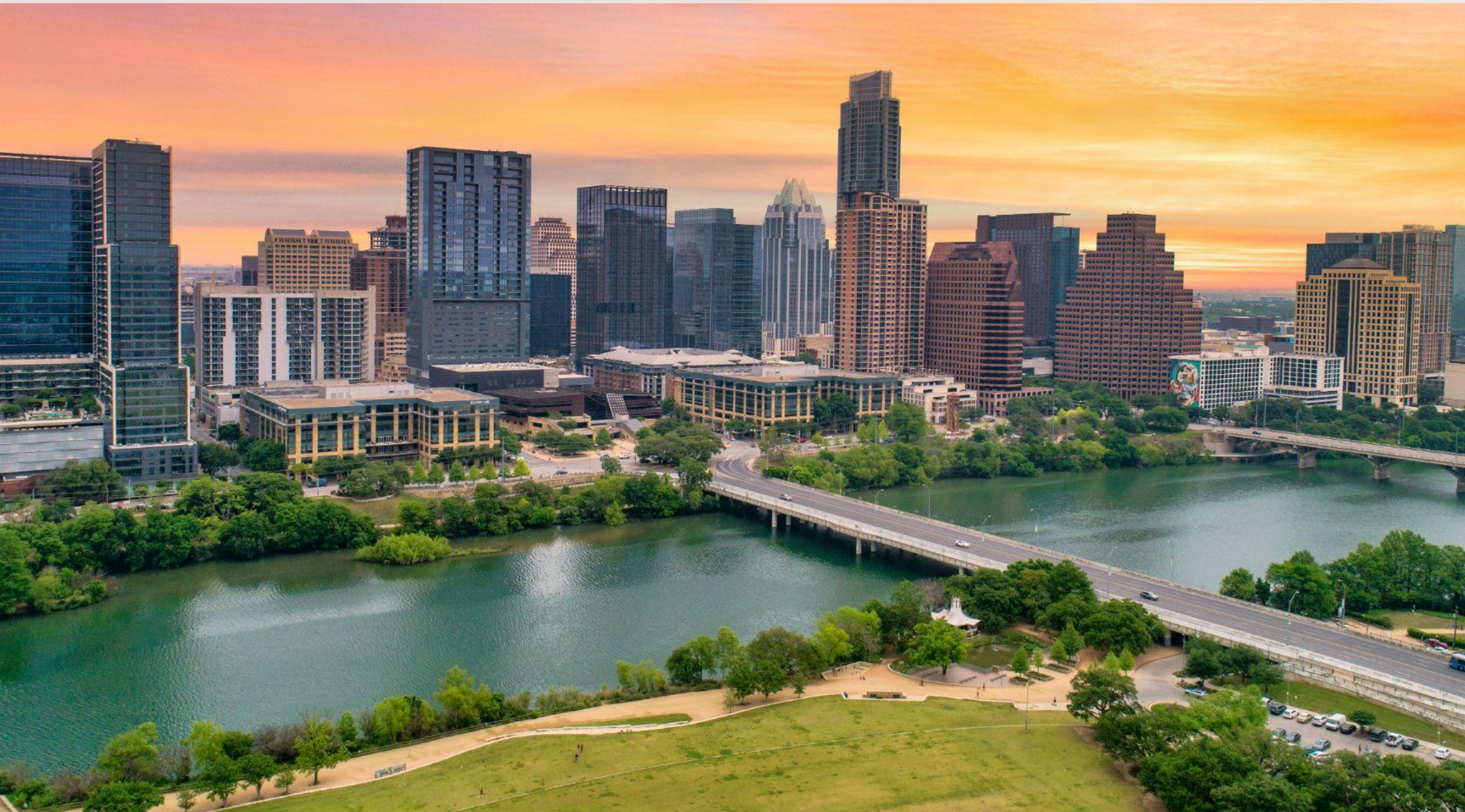
\$91,461
Median HH Income

440,000
of Households

\$555,000
Median Property Value

51.7%
% Bachelor's Degree

578,459
Employed Population



AUSTIN, TX | ECONOMIC OVERVIEW

Local Market Overview

Located in Central Texas, Austin draws residents and visitors with institutions such as the University of Texas at Austin, state cultural centers, and music venues along Sixth Street and at Lady Bird Lake. Tourism is bolstered by annual events like SXSW, vibrant live-music offerings, and natural attractions including Barton Springs. The city's economy is diversified—technology firms, government agencies, higher education, and creative sectors drive growth and innovation.

Transportation infrastructure includes I-35 and TX-71, the growing Austin-Bergstrom International Airport, and major investments like the \$7 billion all-electric light rail project. Infrastructure projects such as the expanding Austin Convention Center and EV charging network reflect public and private commitment to mobility and sustainability.

Economic Drivers

Austin has a **large, diversified, and steadily growing economy** anchored by technology, education, state government, creative industries, tourism, and advanced manufacturing. With a population of about one million, the city benefits from strong job growth and a relatively low unemployment rate, while wages and median household income exceed many national averages. Major assets like the University of Texas, the Texas State Capitol, and a **thriving startup and venture capital ecosystem support stability**, while festivals and live music continue to play an outsized role. Overall, Austin's economy is **resilient and expanding**, with opportunities tied to innovation and talent attraction.

MATTHEWS™

EXCLUSIVELY LISTED BY



Richard Waterhouse

Senior Associate

(361) 944-4747

richard.waterhouse@matthews.com

License No. 756367 (TX)



Andrew Kopenec

Associate

(512) 535-1438

andrew.kopenec@matthews.com

License No. 746316 (TX)

Patrick Graham | Broker of Record | Broker License No. 528005 (TX) | Firm License. No. 9005919 (TX)

1700 S Austin Ave | Georgetown, TX 78626

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 1700 S Austin Ave, Georgetown, TX 78626 ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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Owner and Matthews™. expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.



Information About Brokerage Services

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

11-2-2015



TYPES OF REAL ESTATE LICENSE HOLDERS:

- A **BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A **SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

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|--|-------------|---------------------------|--------------|
| Matthews Real Estate Investment Services, Inc. | 9005919 | transactions@matthews.com | 866-889-0050 |
| Licensed Broker /Broker Firm Name or Primary Assumed Business Name | License No. | Email | Phone |
| Patrick Graham | 528005 | licensing@matthews.com | 866-889-0050 |
| Designated Broker of Firm | License No. | Email | Phone |
| Patrick Graham | 528005 | licensing@matthews.com | 866-889-0050 |
| Licensed Supervisor of Sales Agent/ Associate | License No. | Email | Phone |
| Sales Agent/Associate's Name | License No. | Email | Phone |

Buyer/Tenant/Seller/Landlord Initials

Date