



# AUSTIN HIGHWAY RETAIL STRIP .99 ACRE PARCEL (C-2 ZONING)

1367 AUSTIN HIGHWAY & 119 RAINBOW DRIVE, SAN ANTONIO, TEXAS 78201

Marcus & Millichap





## 1363-1375 AUSTIN HIGHWAY & 119 RAINBOW DRIVE

1363-1375 AUSTIN HIGHWAY, SAN ANTONIO, TEXAS 78201

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Prospective purchasers are encouraged to visit the subject property prior to submitting offers. However, all property tours must be arranged with the Marcus & Millichap listing agent in advance. PLEASE DO NOT CONTACT ONSITE MANAGEMENT, STAFF OR TENANTS WITHOUT PRIOR APPROVAL.

# 1363-1375 AUSTIN HIGHWAY

1363-1375 AUSTIN HIGHWAY, SAN ANTONIO, TEXAS 78201

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## TABLE OF CONTENTS

5

**EXECUTIVE SUMMARY**  
Offering Overview • Property Details  
Investment Highlights

11


**FINANCIAL ANALYSIS**  
Financial Overview • Rent Roll

23

**MARKET OVERVIEW**  
Las Vegas Overview



# EXECUTIVE SUMMARY

A photograph of a commercial street scene at dusk or dawn, featuring various businesses and parked vehicles. The image is dimmed to serve as a background for the title text. Visible signs include "TAQUERIA BARBACOA LUNCH SPECIALS", "LABOR DE MEXICO", "E-CIG & VAPOR SHOP", "ALKALINE WATER", "E-CIG & SMOKE SHOP", "epic 801", and "E-Z WASH". Several vehicles, including a white SUV and a white pickup truck, are parked in the foreground.

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# OFFERING OVERVIEW

## 1363-1375 AUSTIN HIGHWAY

1363-1375 AUSTIN HIGHWAY, SAN ANTONIO, TEXAS 78201

OFFERING PRICE

**\$2,450,000**

### SUMMARY

Price	\$2,450,000
Price/SF	\$214.16
Total Size (Gross Acres)	0.99 Acres
Total Size (Gross Square Feet)	11,440 SF
Zoning	C-2







# PROPERTY DETAILS

## 1363-1375 AUSTIN HIGHWAY

Property Address	1367 Austin Highway & 119 Rainbow Drive San Antonio, Texas 78201
Parcel Number	03113-012-0321
Square Footage	11,440 SF
Number of Units	Seven
Number of Buildings	Two
Occupancy	100%
Year Built	1970/1980
Lot Size	0.99 Acres
Type of Ownership	Fee Simple
Zoning	C-2



# INVESTMENT HIGHLIGHTS

## LOCATION, LOCATION, LOCATION

Highest concentration of major national retailers in one of the most active construction regions in the Northeast Submarket, currently featuring a combined \$3.2B asset value.

## REDEVELOPMENT APPEAL

Hard, signalized corner with C-2 Zoning centrally located within the regional trade area which includes Target, Walmart, H-E-B, Lowe's, Ross and a variety of national QSR tenants including Chick-fil-A, Raising Cane's, Wendy's, Whataburger and many more. Full acre lot has potential to be divided.

## STRONG DEMOGRAPHICS

Nearly 115,000 residents in the surrounding three-mile radius, with an average household income of \$83,648.

## STABILIZED CURRENT INCOME

Current income in-place supports cash flow needs throughout a development timeline, while leases are short term in nature (with the exception of EZ Wash, which occupies the separate/rear building).

## LAST REMAINING UNDER-DEVELOPED CORNER

Surrounding three corners of Austin Highway at Rainbow Drive feature highly successful retailers. Subject property is located directly across from a Walmart-outparcel Wendy's and Raising Canes, as well as Chick-fil-A and a newly constructed three-story CubeSmart Storage Facility.

## MAJOR THOROUGHFARE

Austin Highway is the primary diagonal thoroughfare connecting the Downtown San Antonio CBD to the Northeast corridor.







“ San Antonio ranks 24th in the Urban Land Institute’s Emerging Trends in Real Estate 2020 listing of “Markets to Watch” in terms of over-all prospects and 13th in its’ homebuilding outlook as well as in development/re- development opportunities. Such optimism seems well supported by its 2010–2018 population growth rate of 17.5 percent, or 375,000 new residents.

Investors now seem to be circling such opportunity, as 2018 and early 2019 transaction flows were just above \$7.3 billion, in the same ballpark with Nashville. San Antonio also seems poised to take advantage of a key technology need, as the local campus of the University of Texas is ranked second in cybersecurity education, our local focus group reports.

”









1567 Austin Hwy, San Antonio, TX 78209

RAINBOW DRIVE

Austin Hwy

AUSTIN HIGHWAY (23,042 VPD)

SPEED  
368



# AERIALS



Lowe's

H-E-B

Little Caesars

K O'Reilly AUTO PARTS

AUSTIN HIGHWAY (23,042 VPD)

Walmart  
Supercenter

NAVY FEDERAL CREDIT UNION  
Wendy's  
Chick-fil-A  
at&t  
SUBWAY  
CHASE  
GameStop  
Great Clips  
McDonald's  
Cane's  
Sprint

1363-1375  
AUSTIN  
HIGHWAY

SONIC

Public Storage

goodwill ups

Cash America

Walgreens





HARRY WURZBACH ROAD (19,141 VPD)

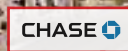
AUSTIN HIGHWAY (23,042 VPD)

1363-1375  
AUSTIN  
HIGHWAY





**1363-1375  
AUSTIN  
HIGHWAY**







# FINANCIAL ANALYSIS

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15

A photograph of a commercial street scene, likely in a small town or suburban area. The image shows a row of businesses along a street. From left to right, visible signs include 'Foot Spa', 'TAQUERIA BARBACOA LUNCH SPECIAL', 'BREAKFAST', 'RESTAURANT', 'ALKALINE WATER', 'E-CIG & VAPOR SHOP', 'Epic 501', and 'E-Z WASH'. Several vehicles are parked in front of the businesses, including a white SUV, a silver pickup truck, and a red pickup truck. The sky is clear and blue. The entire image is overlaid with a dark blue gradient, and the title 'FINANCIAL ANALYSIS' is written in large white letters across the top. The name 'Marcus & Millichap' is written in white in the bottom right corner, and the number '15' is in a small white box in the bottom right corner.

# FINANCIAL ANALYSIS

Marcus & Millichap

15

# FINANCIAL OVERVIEW

## AUSTIN HIGHWAY RETAIL STRIP | .99 ACRE PARCEL

1363-1375 AUSTIN HIGHWAY, SAN ANTONIO, TEXAS 78201

### OFFERING PRICE

**\$2,450,000**

### OVERVIEW

Offering Price	\$2,450,000
Price S/F (GLA)	\$214.16
Net Operating Income	\$115,109
Gross Leasable Area (GLA)	11,440 SF
Lot Size	0.99 Acres
Year Built	1970/1980





# FINANCIAL OVERVIEW

ANNUAL OPERATING DATA	YEAR 1
Scheduled Base Rental Income	\$173,400
Total Reimbursement Income	-0-
General Vacancy Factor (5% of GPR)	(\$8,670)
Effective Gross Revenue	\$164,730
Less: Operating Expenses	(30.1%) \$49,621
Net Operating Income	\$115,109

OPERATING EXPENSES	YEAR 1
Insurance	\$4,413
Real Estate Taxes	\$38,618
Management Fee (@ 4% Estimate)	\$6,589
Total Expenses	\$49,621
Expenses Per S/F	\$4.34

# RENT ROLL (current)

SUITE	TENANT	SIZE (SF)	GLA %	LEASE EXP	ANNUAL RENT (PSF)	MONTHLY RENT	ANNUAL RENT	LEASE TYPE
Building 1								
119 RAINBOW	E-Z Wash, Inc. Laundromat	1,500	13.1%	2/28/24	\$16.00	\$2,000	\$24,000	Gross
Building 2								
1375	Epic Bar	2,540	22.2%	M-T-M	\$18.90	\$4,000	\$48,000	Gross
1369 #2	The Water Store	1,000	8.7%	M-T-M	\$10.80	\$900	\$10,800	Gross
1369 #1	Tobacco Smokers Choice	1,200	10.5%	9/30/20	\$13.50	\$1,350	\$16,200	Gross
1367 #2	Sabor De Mexico Restaurant	1,500	13.1%	10/31/21	\$12.40	\$1,550	\$18,600	Gross
1367 #1	Tranquil Day Spa	1,200	10.5%	12/31/20	\$13.50	\$1,350	\$16,200	Gross
1363	Chapala Taco House Restaurant	2,500	21.9%	M-T-M	\$15.84	\$3,300	\$39,600	Gross
7 Tenants		11,440 SF	100%		Avg \$15.16	\$14,450	\$173,400	



 **E-2 WASH**  
COIN OPERATED LAUNDRY

 epic

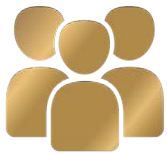
E-2 WASH



12 minutes from the  
San Antonio International Airport

# DEMOGRAPHICS

2018 ESTIMATE	1 MILE	3 MILES	5 MILES
Population	13,603	88,277	256,495
Households	6,259	36,379	99,515
Average HH Income	\$83,025	\$94,071	\$71,706



**14,232**

Daytime Population

**39.07**

Median Age

**91.59%**

High School or Higher



**44.84%**

Bachelor's Degree or Higher

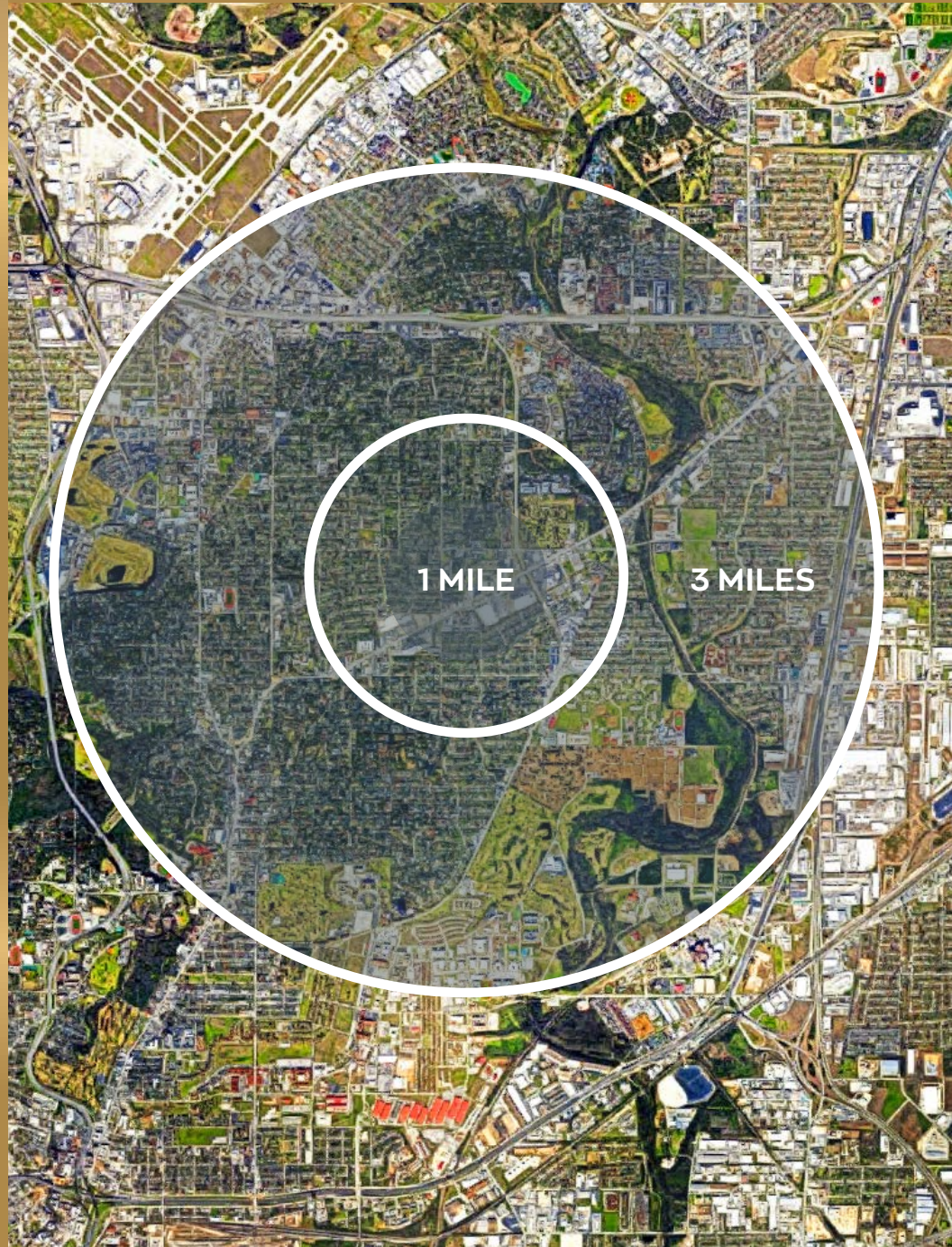
**19.23%**

Graduate or Professional Degree



**2.14**

Average Household Size

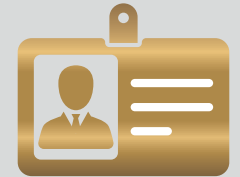






## DEMOGRAPHICS SUMMARY

In 2018, there are 4,401 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 73.88% of employees are employed in white-collar occupations in this geography, and 26.03% are employed in blue-collar occupations. In 2018, unemployment in this area is 2.93%.



The median housing value in your area was \$230,226 in 2018, compare this to the US average of \$201,842. In 2000, there were 3,158 owner occupied housing units in your area and there were 2,856 renter occupied housing units in your area. The median rent at the time was \$505.



The current year racial makeup of your selected area is as follows: 77.49% White, 7.73% Black, 0.11% Native American and 2.27% Asian/Pacific Islander. Compare these to US averages which are: 70.20% White, 12.89% Black, 0.19% Native American and 5.59% Asian/Pacific Islander. People of Hispanic origin are counted independently of race. People of Hispanic origin make up 32.41% of the current year population in your selected area. Compare this to the US average of 18.01%.



In 2018, the median household income for your selected geography is \$55,262, compare this to the US average which is currently \$58,754. The median household income for your area has changed by 40.70% since 2000. It is estimated that the median household income in your area will be \$62,275 five years from now, which represents a change of 12.69% from the current year.



POPULATION	1 MILE	3 MILES	5 MILES
2023 Projection	13,560	88,488	259,415
2018 Estimate	13,603	88,277	256,495
2010 Census	12,650	82,730	237,215
2000 Census	13,314	81,493	228,794
Current Daytime Population	14,232	169,246	416,791

POPULATION PROFILE	1 MILE	3 MILES	5 MILES
Under 20	23.12%	24.78%	26.48%
20 to 34 Years	21.54%	23.22%	23.32%
35 to 39 Years	6.53%	6.18%	6.51%
40 to 49 Years	13.23%	11.76%	12.05%
50 to 64 Years	21.38%	18.14%	17.41%
Age 65+	14.18%	15.91%	14.23%
Median Age	39.07	36.56	35.14

POPULATION EDUCATION LEVEL	1 MILE	3 MILES	5 MILES
2018 Estimate Population Age 25+	9,588	59,028	168,635
Elementary (0-8)	3.08%	3.28%	6.99%
Some High School (9-11)	4.58%	5.19%	8.37%
High School Graduate (12)	16.72%	19.66%	25.15%
Some College (13-15)	21.89%	22.75%	22.56%
Associate Degree Only	8.14%	6.80%	7.27%
Bachelors Degree Only	25.61%	24.03%	16.71%
Graduate Degree	19.23%	17.53%	11.10%







HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2023 Projection	6,318	36,929	102,244
2018 Estimate	6,259	36,379	99,515
2010 Census	5,772	33,826	91,959
2000 Census	6,014	34,171	90,230

HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES
\$150,000 or More	11.40%	14.49%	8.42%
\$100,000 - \$149,000	12.90%	12.11%	9.43%
\$75,000 - \$99,999	9.92%	9.66%	9.75%
\$50,000 - \$74,999	20.54%	17.44%	18.47%
\$35,000 - \$49,999	13.35%	13.54%	14.42%
Under \$35,000	31.91%	32.76%	39.51%
Average Household Income	\$83,025	\$94,071	\$71,706
Median Household Income	\$55,262	\$54,683	\$45,836
Per Capita Income	\$38,556	\$39,552	\$28,308

HOUSEHOLDS BY EXPENDITURE	1 MILE	3 MILES	5 MILES
Total Average Household Retail Expenditure	\$66,510	\$67,256	\$59,778
Average Household Housing Expenditure	\$17,585	\$17,690	\$15,801
Average Household Transportation Expenditure	\$13,527	\$13,561	\$12,034
Average Household Food Expenditure	\$6,807	\$6,824	\$6,224
Average Household Health Care Expenditure	\$4,210	\$4,308	\$3,762
Average Household Entertainment Expenditure	\$2,885	\$2,870	\$2,489

anquil  
OT SPA

SABOR DE MEXICO

TAQUERIA  
BARBACOA  
LUNCH SPECIALS

BREAKFAST TACOS

TOBACCO HOUSE  
& CIGARETTES  
E-CIG & VAPOR SHOP  
TATTOO SUPPLIES & PIPE CIGARS

HILL COUNTRY  
ALKALINE  
WATER STORE

ALKALINE  
WATER  
VAPE & SMOKE SHOP

epic Bat

E-



# MARKET OVERVIEW



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# MARKET OVERVIEW

## SAN ANTONIO

The San Antonio metro is located in the southern portion of central Texas, covering 412 square miles and straddling the Interstate 35 Corridor, one of the fastest-growing areas in the lone star state.

The area is further enhanced by an extensive transportation network that provides shipping options to domestic and international markets as well as the Eagle Ford Shale formation that runs through Atascosa and Wilson counties. San Antonio is the most populous city in the metro area, housing more than 1.4 million residents.



The metro is maintaining population growth and household formation well above the national level and generating the need for housing options.



More than 47,000 jobs are expected to be created through 2022. Many positions will be related to Eagle Ford, one of the largest oil and gas developments in the world.







## SAN ANTONIO METRO AREA

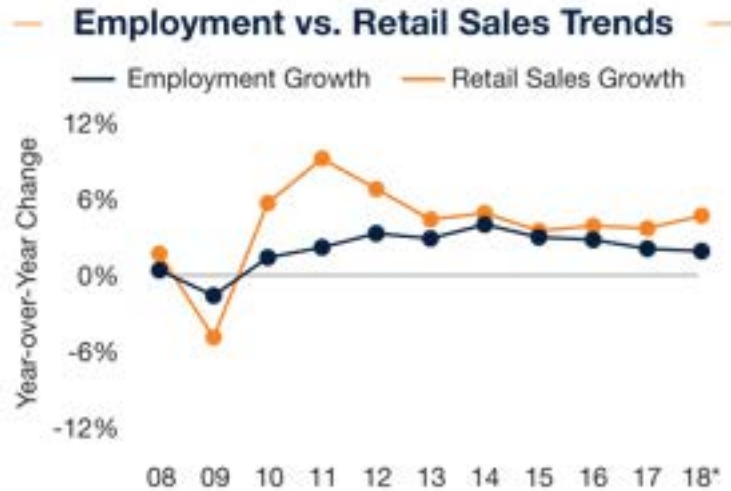
**Retailers concentrate on existing space as demand outweighs limited supply this year.**

Steady employment growth has resulted in a healthy stream of new residents to San Antonio over the past several years, encouraging retailers to expand. Developers have struggled to keep pace with robust tenant demand, and vacancy has tightened 100 basis points below the national average. Completions dip for a second consecutive year in 2018, as deliveries remain less than half of the 10-year average, and expanding retailers will be forced to compete for limited space in existing centers. As a result, the vacancy rate remains on a downward spiral this year.

**Vacancy tightest in submarkets with minimal new supply.**

Developers have completed nearly 4.6 million square feet of retail space in northern submarkets since 2012, compared with approximately 2.4 million square feet throughout the rest of the metro during the span. Scant completions elsewhere in the market have resulted in vacancy retreating well below the overall average for eight out of 12 submarkets. While completions remain heavy in the north, vacancy stays above the metrowide average through the rest of the year.

# SAN ANTONIO METRO AREA



**1.8%**

Increase in Total Employment Y-O-Y

The construction and trade, transportation and utilities sectors added 4,400 and 3,800 positions, respectively, over the past year, leading employment gains. These additions contributed to total job creation of 18,400 during the past 12 months.

The unemployment rate sank 70 basis points during the past four quarters to 3.4 percent.



**743,000**

Squared Feet Completed Y-O-Y

Developers completed 66,000 square feet of space during the first quarter of the year as the pace of deliveries slows during 2018. More than 175,000 square feet was brought online in the first three months last year.

Nearly 300,000 square feet of retail space is underway in the northern portion of the metro as deliveries remain concentrated through the remainder of the year.



**40**

Basis Point Decrease In Vacancy Y-O-Y

A reduced level of deliveries has been met with still strong demand, driving retail vacancy down to 4.0 percent in the first quarter. This rate matches a cyclical low recorded in 2016.

Vacancy in North Central and Northeast San Antonio are some of the highest in the metro, at 5.4 percent and 4.9 percent, respectively.



**3.4%**

Decrease In the Average Asking Rent Y-O-Y

The average asking rent reached its highest level since the recession during the first quarter last year but has since retreated to \$15.18 per square foot.

Absorption of existing square footage has resulted in the space available for lease primarily in older buildings in need of upgrades or repositioning, prompting the decline in marketed rents since March of last year.



# ECONOMY

- The economy is anchored by the industries of healthcare, tourism and national defense.
- The Eagle Ford Shale deposit has contributed to the diversification of jobs into the energy sector. Valero's corporate headquarters are here, as well as NuStar Energy, Halliburton, NOV, Baker-Hughes and Tesoro.
- Lackland Air Force Base, Randolph Air Force Base, Fort Sam Houston and Camp Bullis are among the many military installations located in the metro.
- An important component of the healthcare industry is South Texas Medical Center, a conglomerate of hospitals, clinics and research and higher-education facilities.

## SHARE OF 2017 TOTAL EMPLOYMENT



Leisure and Hospitality  
**13%**



Construction  
**5%**



Trade, Transportation and Utilities  
**17%**



Financial Activities  
**8%**



Professional and Business Services  
**13%**



Other Services  
**4%**



Government  
**17%**



Manufacturing  
**5%**



Education and Health Services  
**16%**



Information  
**2%**

## MAJOR AREA EMPLOYERS

South Texas Medical Center  
USAA  
Wells Fargo  
Baptist Health System  
Southwest Research Institute  
Methodist Healthcare System

## SPORTS



## EDUCATION



## ARTS & ENTERTAINMENT



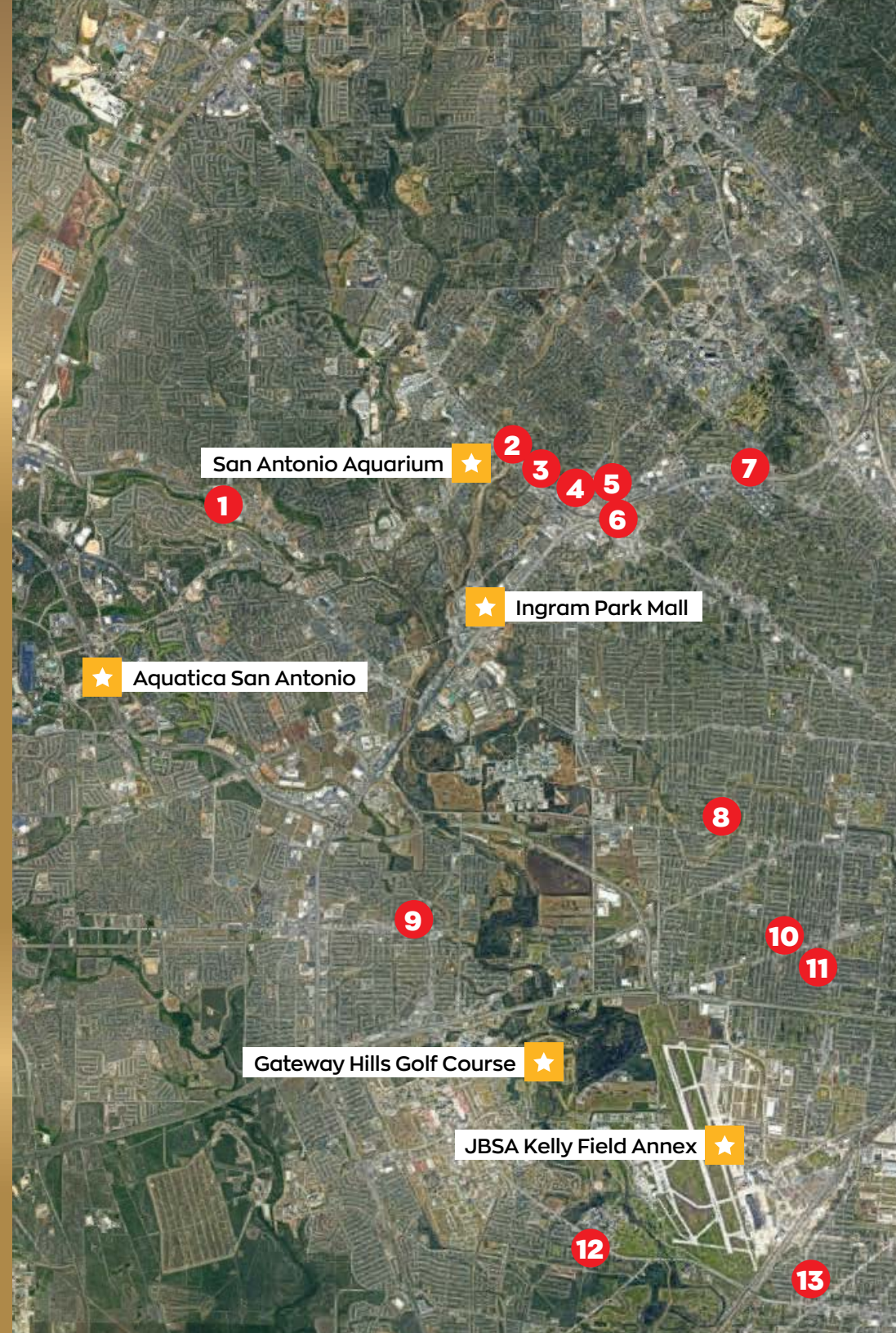


# PORTFOLIO:

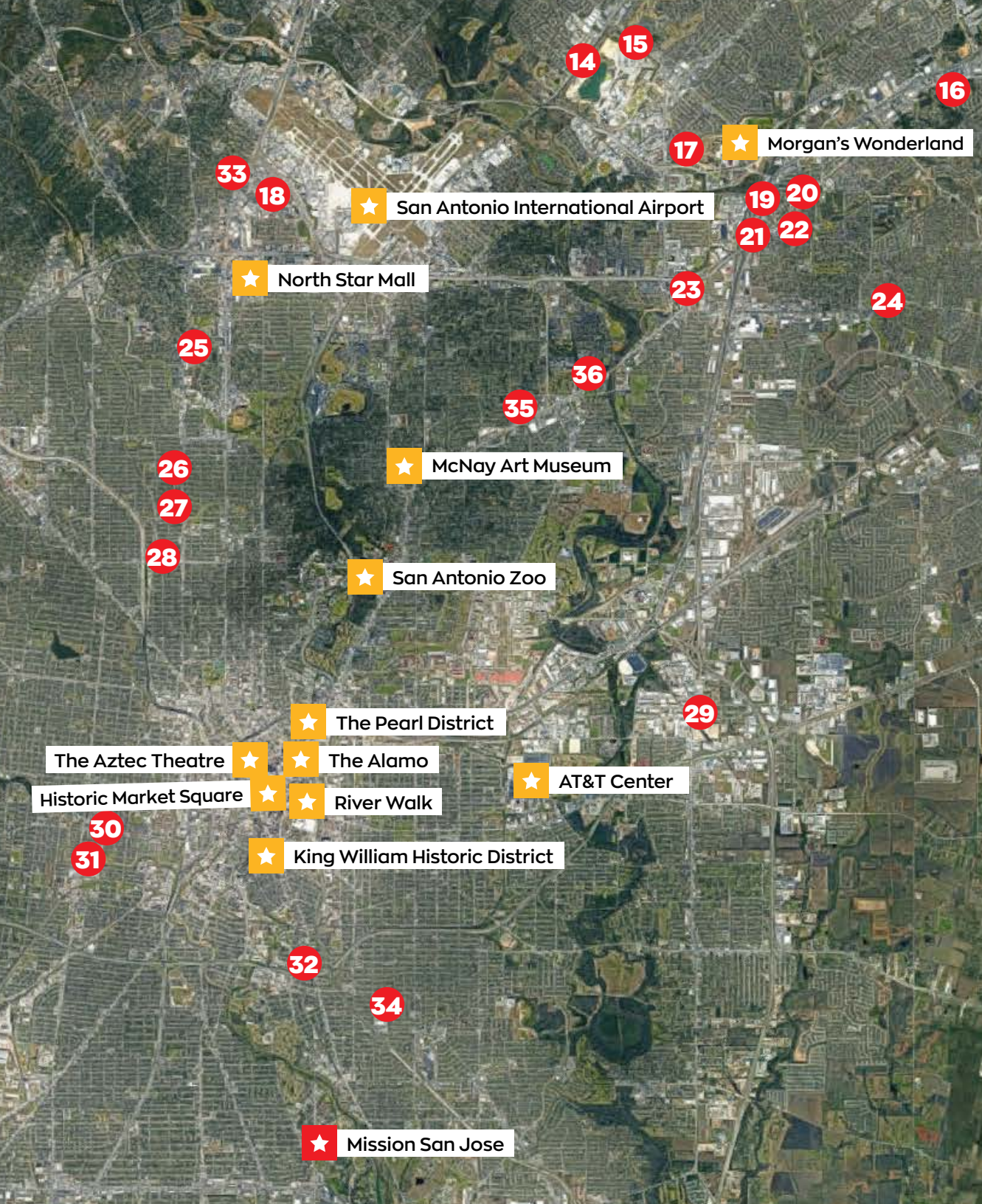
## SAN ANTONIO ASSETS

- 1 [6025 Tezel Road \(Timber Plaza\)](#)
  - 2 [6504 Bandera Road \(Alamo Pets Center\)](#)
  - 3 [6501 Bandera Road \(Seneca Plaza\)](#)
  - 4 5403 Jackwood Drive
  - 5 [5402 Glen Ridge Drive](#)
  - 6 5440 Evers Road
  - 7 [6402 Callaghan Road](#)
  - 8 5719 W Commerce Street
  - 9 ~~7475 Military Drive~~ **SOLD**
  - 10 1303 Castroville
  - 11 1158-1166 S General McMullen
  - 12 5028-5040 Military Drive
  - 13 3632 SW Military Drive
- [1210 Pat Booker Road](#)  
(far East San Antonio -falls off the city map)
- 3751 Loop 1605  
(far East San Antonio -falls off the city map)

[VIEW OTHER LISTINGS](#)







12573 Wetmore Road	14
3965 Thousand Oaks Drive	15
<del>SOLD 12107 Teepperwein Road</del>	16
<a href="#">10712 Perrin Bietel Road</a>	17
<a href="#">747 Isom Road</a>	18
<a href="#">5103 Randolph Boulevard</a>	19
<a href="#">5520 Randolph Boulevard</a>	20
<a href="#">5042 Sherri Ann Road</a>	21
<a href="#">5170 Randolph Boulevard</a>	22
2818 NE Loop 410	23
<a href="#">6206 Montgomery Drive</a>	24
<a href="#">5510 Blanco Road</a>	25
<a href="#">3503 Blanco Road</a>	26
<a href="#">3321 Blanco Road</a>	27
<a href="#">1124-1136 Hildebrand</a>	28
113-115 Lula Mae	29
2702 W Commerce Street	30
2710 W Commerce Street	31
<del>SOLD 2602-2620 S Presa Street</del>	32
<a href="#">10200 San Pedro Avenue</a>	33





## INFORMATION ABOUT BROKERAGE SERVICES

11-2-2015

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

### 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:
  - \* that the owner will accept a price less than the written asking price;
  - \* that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - \* 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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Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Tim A. Speck	432723	tim.speck@marcusmillichap.com	972-755-5200
Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone





## AUSTIN HIGHWAY RETAIL STRIP .99 ACRE PARCEL

---

### **CANDACE BARE**

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District Manager  
Broker of Record

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Marcus & Millichap