

Palmera Ridge

*2629 Palmera Ridge Blvd.
Leander, Texas*



An offering overview for medical offices for lease in a new project along the Ronald Reagan Corridor in booming Leander.

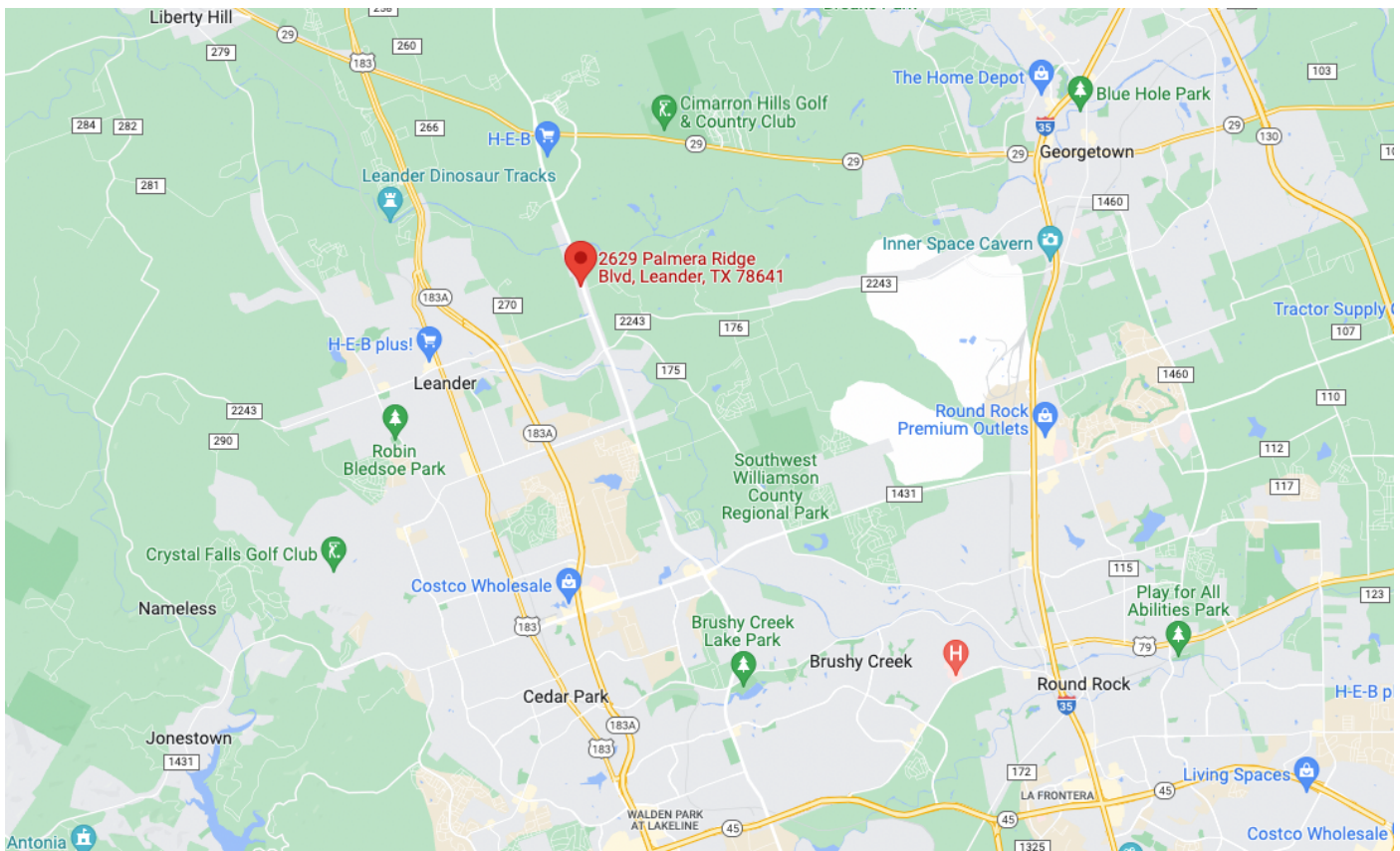
The Offering

Practice Real Estate Group is pleased to offer Palmera Ridge, a four-building, 19,800 square foot medical project for lease.

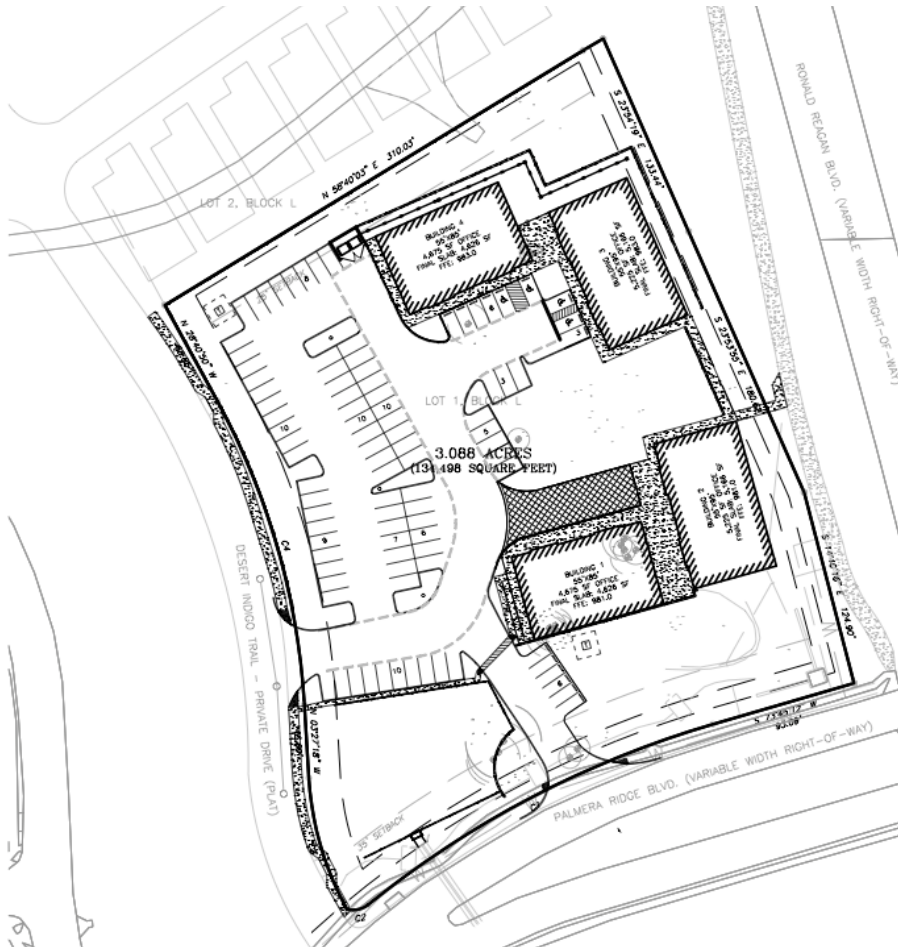
Palmera Ridge is located in the heart of Leander, which is just 20 miles north of Austin. The city of Leander was the **fastest-growing city** between 2018 and 2019, according to the US Census Bureau.

The property sits right along the Ronald Reagan Corridor and is surrounded by schools, new office buildings, and residential housing. A brand new H-E-B was recently built just a few miles north.

Spaces are available in shell form, ready for generalists or specialists.



Property Summary



Address	2629 Palmera Ridge Blvd.
Building Type	New Construction
Year Built	2022
Building Sizes	
• Building 1	4,626 SF
• Building 2	5,225 SF
• Building 3	5,225 SF
• Building 4	4,675 SF

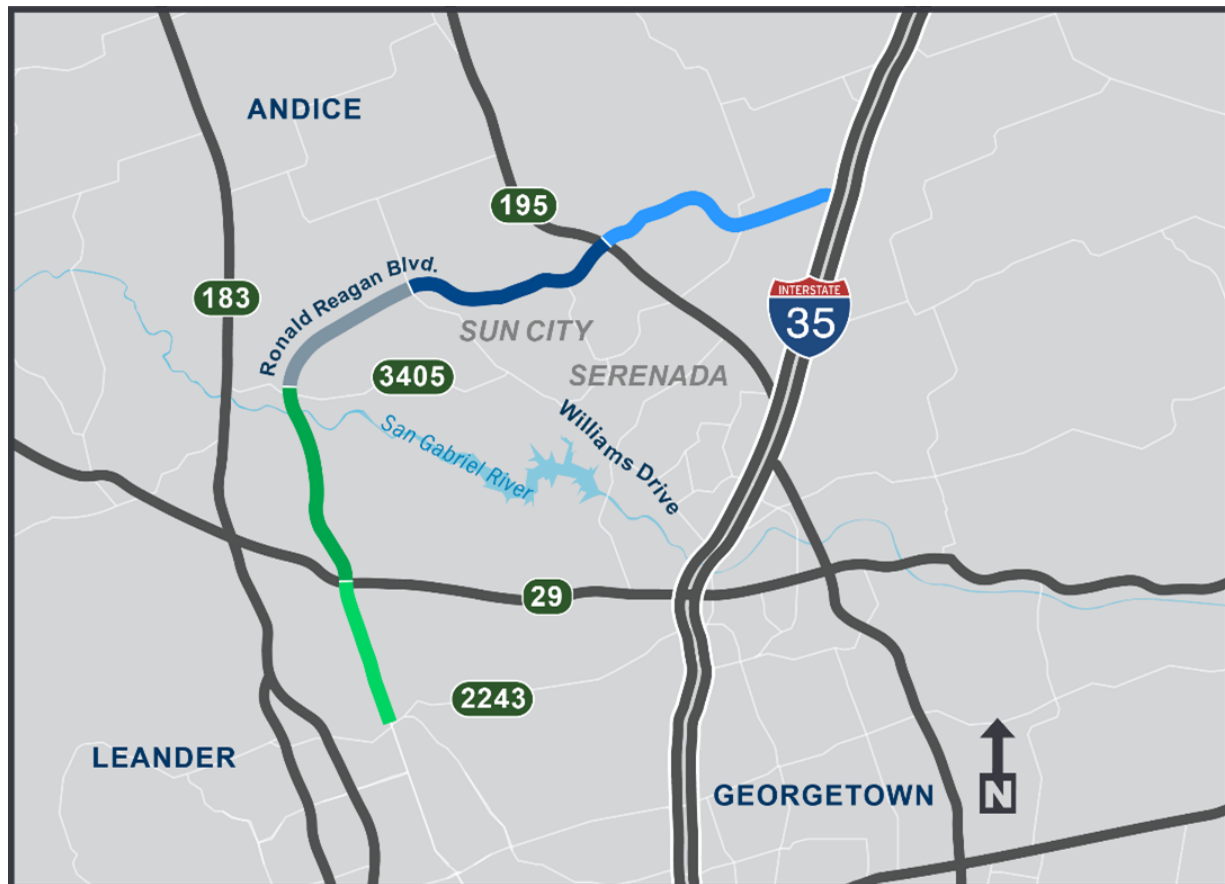
The Opportunity

PROBLEM

With Leander's population booming and both new schools and new commercial buildings breaking ground, healthcare real estate in the submarket can be both appealing and overwhelming.

SOLUTION

Palmera Ridge offers an opportunity to sort through all of the noise and launch or expand a practice along the Ronald Reagan Corridor, which connects the city of Leander to the Austin metro and surrounding areas.



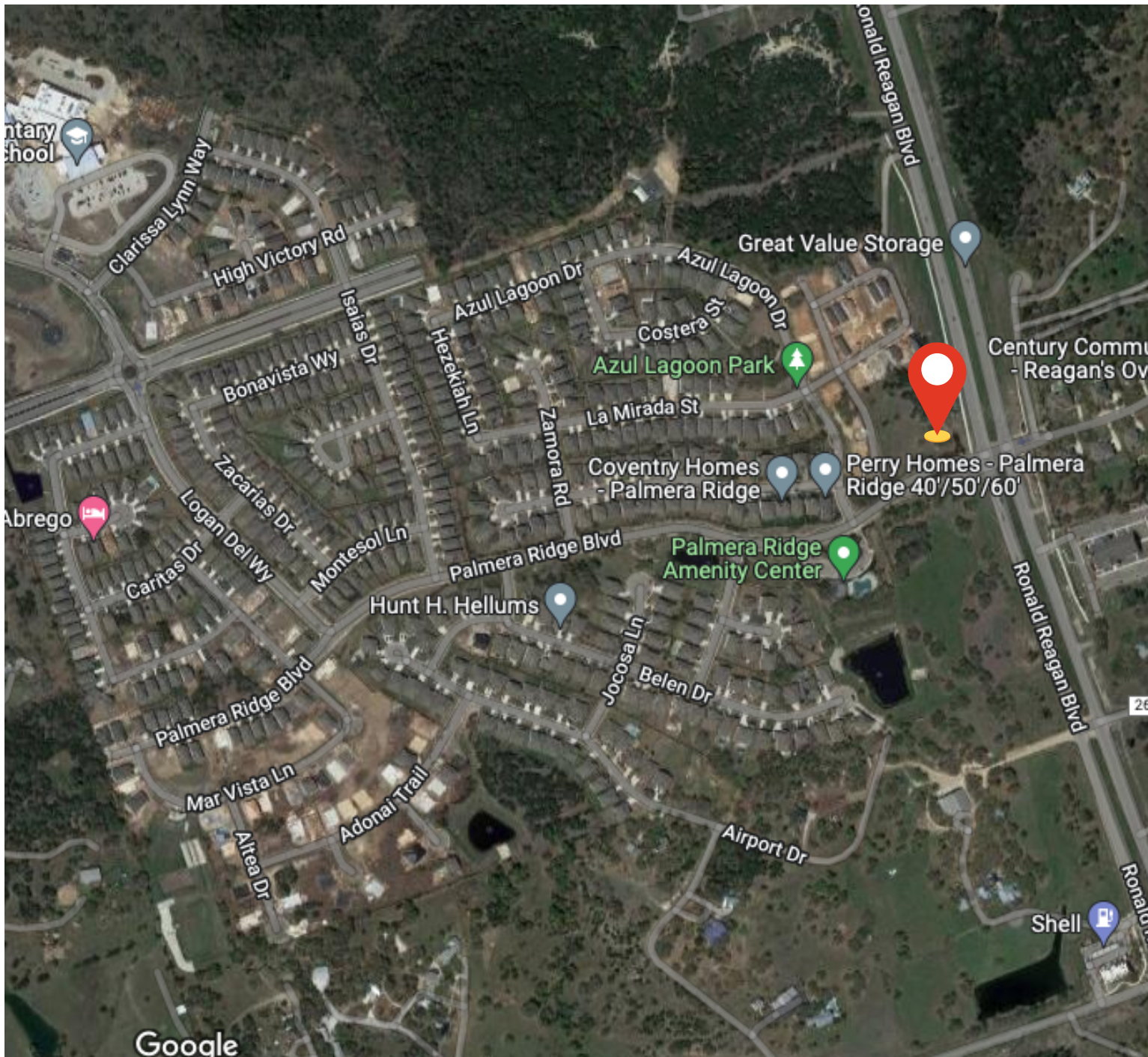
Investment Highlights

- **Premier Accessibility.** The Palmera Ridge property sits along the Ronald Reagan Corridor, a thoroughfare that continues to expand in Williamson County. This has made the surrounding areas more accessible than ever.
- **Residential Boom.** Hundreds of families are moving to Leander, and here's one reason why: Palmera Ridge is surrounded by attractive residential housing and even more residential housing developments will be developed this year.
- **Significant Commercial Growth.** There are multiple ongoing projects in the immediate area surrounding Palmera Ridge, including the construction of a brand new H-E-B just a few miles north.
- **Underserved Population.** The Leander community is generally an underserved population with limited medical office product in the immediate area.
- **Delivery as late Q1/early Q2 2022.** Phase one of the Palmera Ridge project will have two of four buildings move-in-ready as soon as Q1 of 2022. Phase two will deliver the last two buildings shortly thereafter.



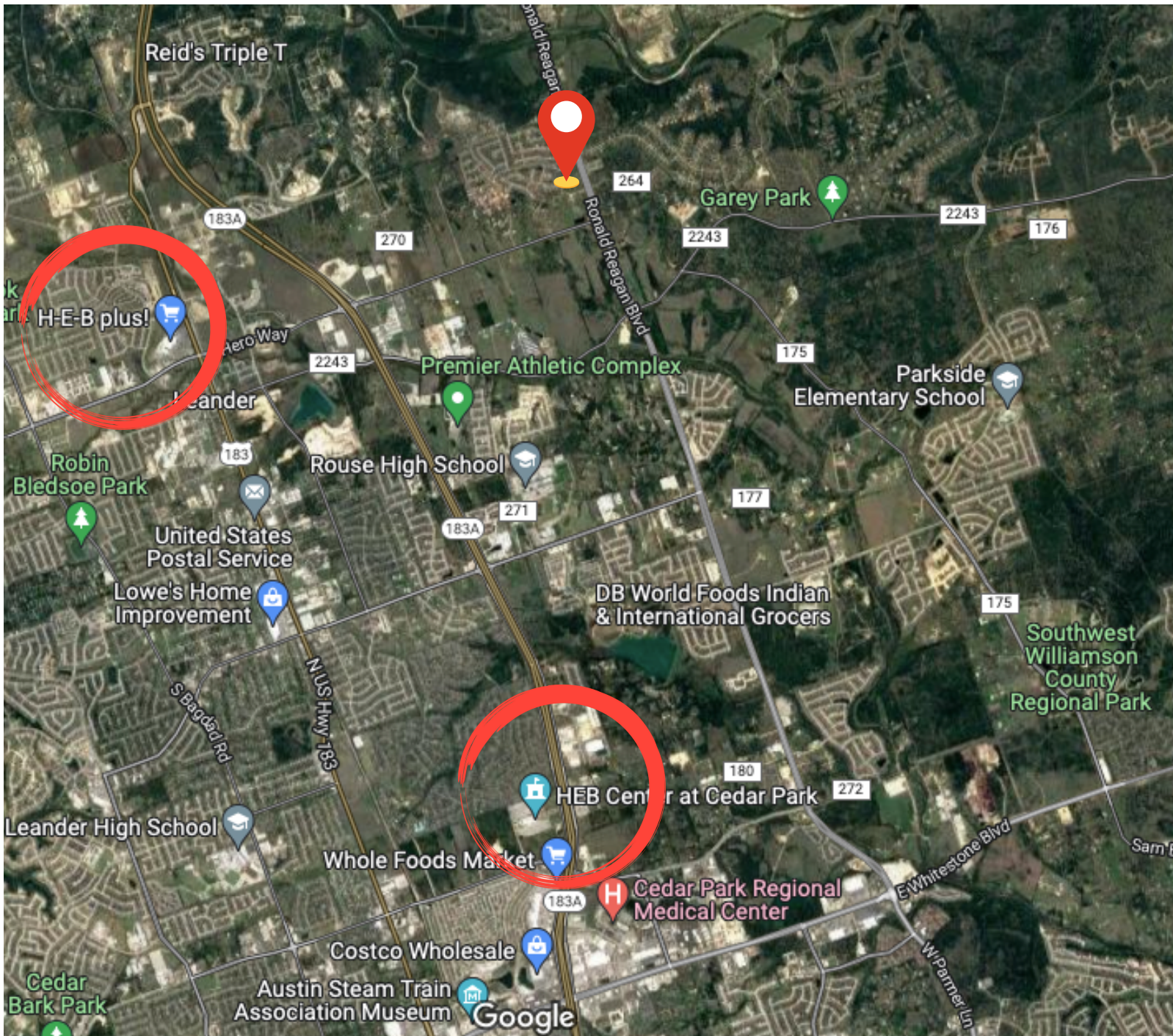
Property Images

AERIAL VIEW, SITE WITH RESIDENTIAL HIGHLIGHTS



Property Images

AERIAL VIEW, SITE WITH COMMERCIAL HIGHLIGHTS



Property Images, Cont'd

CURRENT PHOTOS OF SITE



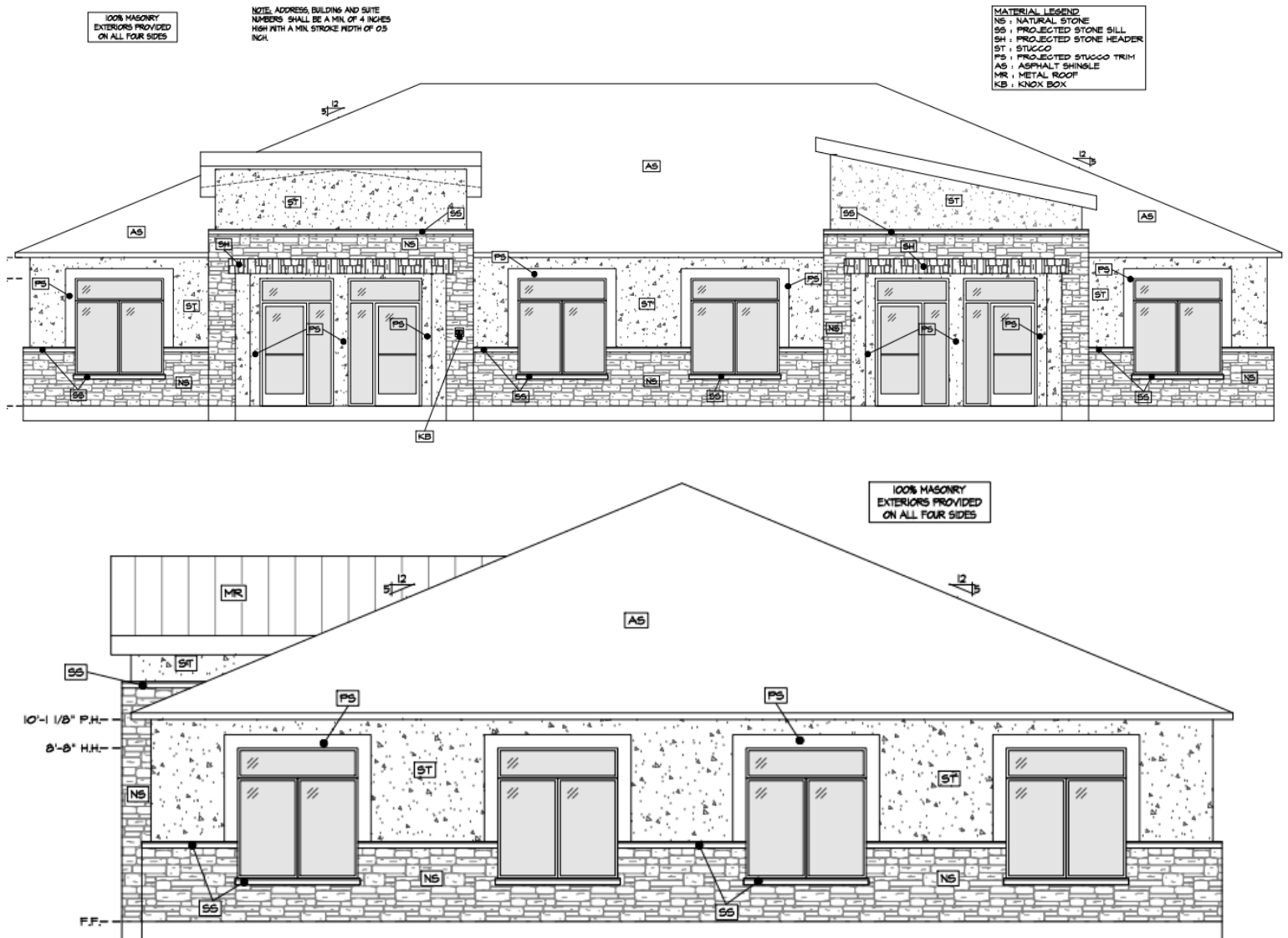
Property Images, Cont'd

DRAFT PLANS, AERIAL VIEW



Property Images, Cont'd

DRAFT PLANS, EXTERIOR



The Market

GEORGETOWN SUBMARKET OVERVIEW* - OFFICE

In the Georgetown submarket, roughly 180,000 SF of space is being built, the most in more than a decade. This represents a continuation of new development, which has already seen 180,000 SF delivered over the past 3 years representing an inventory expansion of 7.4%. Last year, the number of office property sales significantly exceeded the three-year average.

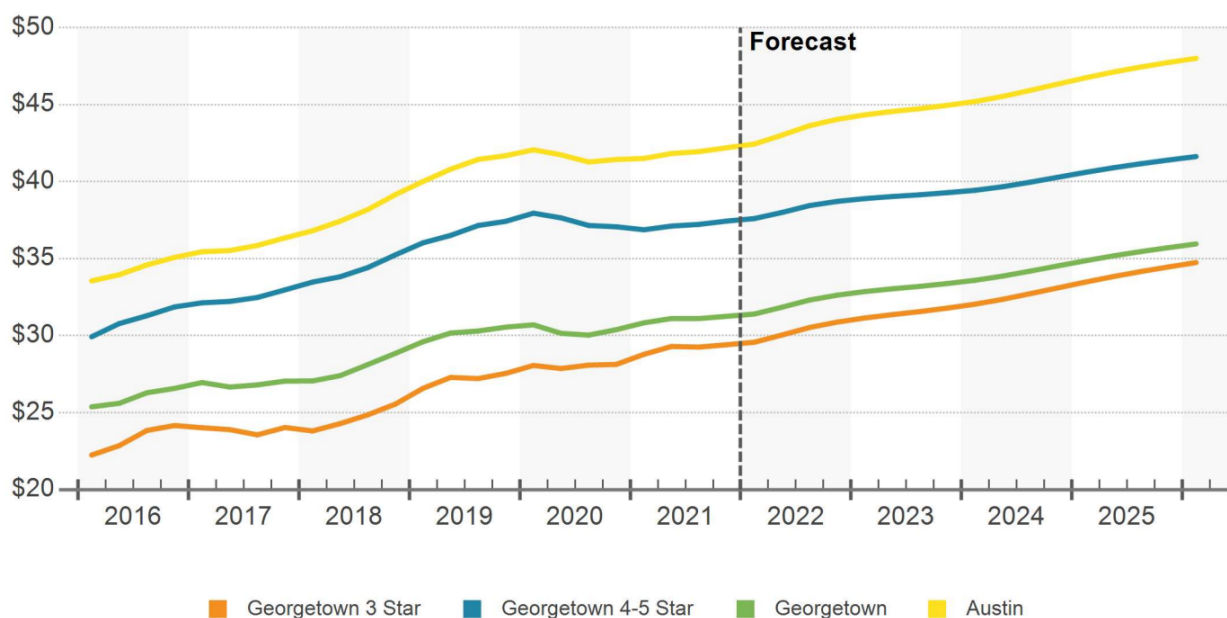
The submarket has experienced **transformative levels of rent growth** over the past decade. (Rates today are 60.8% higher than they were 10 years ago.) Office rents in the area run about \$32.00/SF gross, which is below the metro average.

**Note that CoStar divides metro areas into submarkets in order to break down and organize their data. Palmera Ridge lies just inside CoStar's Georgetown submarket.*

Rent

Georgetown Office

MARKET RENT PER SQUARE FEET



data source: CoStar



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