OFFERING MEMORANDUM

PRESERVE WEST CAPITAL

Wells Fargo Ground Lease

Austin, TX

This property is listed in conjunction with Texas-licensed real estate broker Delta Commercial.

www.preservewestcapital.com

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Disclaimer

MGM Capital Corp dba Preserve West Capital ("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.

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Property Highlights

- Trophy NNN Corporate Ground Lease to Wells Fargo (NYSE: WFC)
  - Scheduled Rental Escalations at the Start of Each Option Period
- Irreplaceable Location Down the Street from New 133-Acre Apple Campus
  - $1 Billion Real Estate Development with 15,000 Employees
  - Proposed Expansion for Additional 53 Acres Recently Approved by City Council
- Strong Underlying Land Value with Below Market Rent Ensuring Tenant's Long Term Commitment to this Location
  - Open Since 2005 and Has $68M in Deposits
- Investment Grade Tenant Rated A1 by Moody's & BBB+ by S&P
  - Wells Fargo has Over 7,200 Locations and 13,000 ATMs in 37 States and 35 Countries
  - Ranked #37 in Fortune 500 with a Revenue of $78.5 Billion and Net Income of $21.6 Billion
- Prominent, Highly Visible Location within Parmer McNeil Plaza (Combined 71,146 AADT)
  - Directly Across the Street from H-E-B-Anchored Shopping Center, the Dominant Grocer in the Market
- Total Daytime Population of 292,620 and Average Household Income of $120,574 within 5-Mile Radius
- 3.5 Miles from Mixed-Use Pearson Ranch Development
  - To Feature 2.6 Million Square Feet of Office Space, 200,000 Square Feet of Retail, Restaurant, and Community Space, Two Hotels, Thousands of Multifamily Units, and 30 Acres of Parkland
- Austin is the Economic Heart of Central Texas with MSA GDP of $159.4B
  - One of the Fastest Growing Metropolitan Areas in the U.S.
  - 11th Most Populous City in the U.S. and 4th Largest in Texas
- 15 Miles from Downtown Austin
- No State Income Tax in Texas

PRICE

$2,795,000

5.00% Return

Location

The property is located at 6208 McNeil Drive in Austin, Texas.

Lot Size

Approximately 1 acre or 43,560 square feet.

Improvements

A 4,200 square foot retail building for **Wells Fargo** with an ATM drive-thru lane.

The improvements were built and owned by the tenant; only the land is for sale.

Ground Lease

Leased to **Wells Fargo Bank** through November 30, 2025 with three (3) additional 5-year options to renew. There is a 10% rent increase at the start of the first two option periods and a 6.50% rent increase at the start of the third option. The lease is net with tenant responsible for all taxes, insurance, and maintenance.

Annual Rent

Years		Annual Rent	Return
Current - 11/30/25	**(Option 1)**	**$139,755**	**5.00%**
21-25	(Option 2)	$153,731	5.50%
26-30	(Option 3)	$169,104	6.05%
31-35	(Option 4)	$180,014	6.44%

Financing

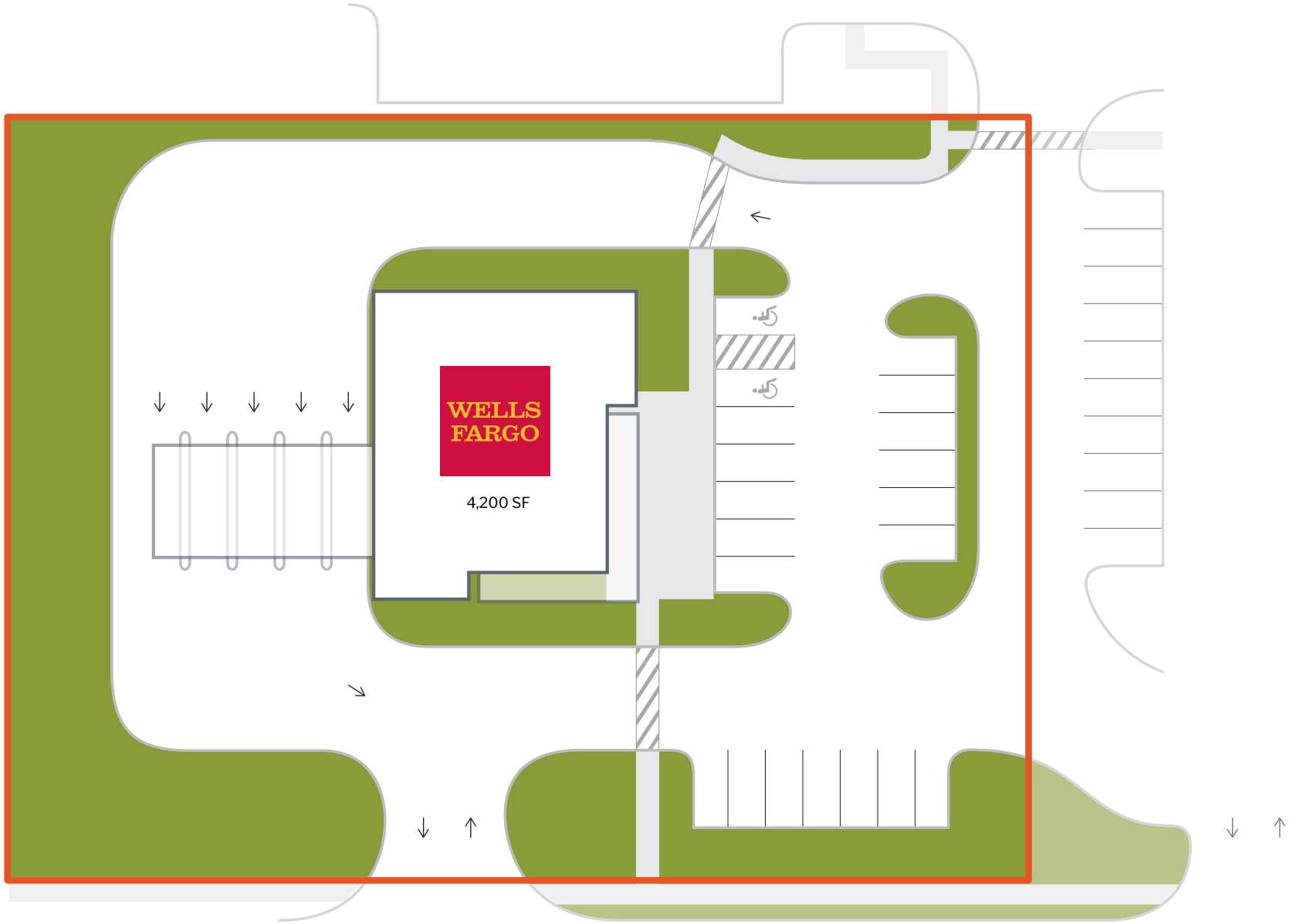
This property will be delivered free and clear of permanent financing.

ABOUT THE TENANT

Wells Fargo & Company (NYSE: WFC) is one of the nation's leading financial service companies with approximately $1.9 trillion in assets, and a credit rating of BBB+ and A1 by S&P and Moody's. It was founded in 1852 and is headquartered in San Francisco, California. It is estimated that the company serves one in every three U.S. households and over 10% of small businesses. It is considered the leading middle market banking provider in the country. Wells Fargo provides a diversified set of banking, investment, and mortgage products and services, as well as consumer and commercial finance through their operating segments. The four segments consist of consumer banking and lending, commercial banking, corporate and investment banking, and wealth & investment management.

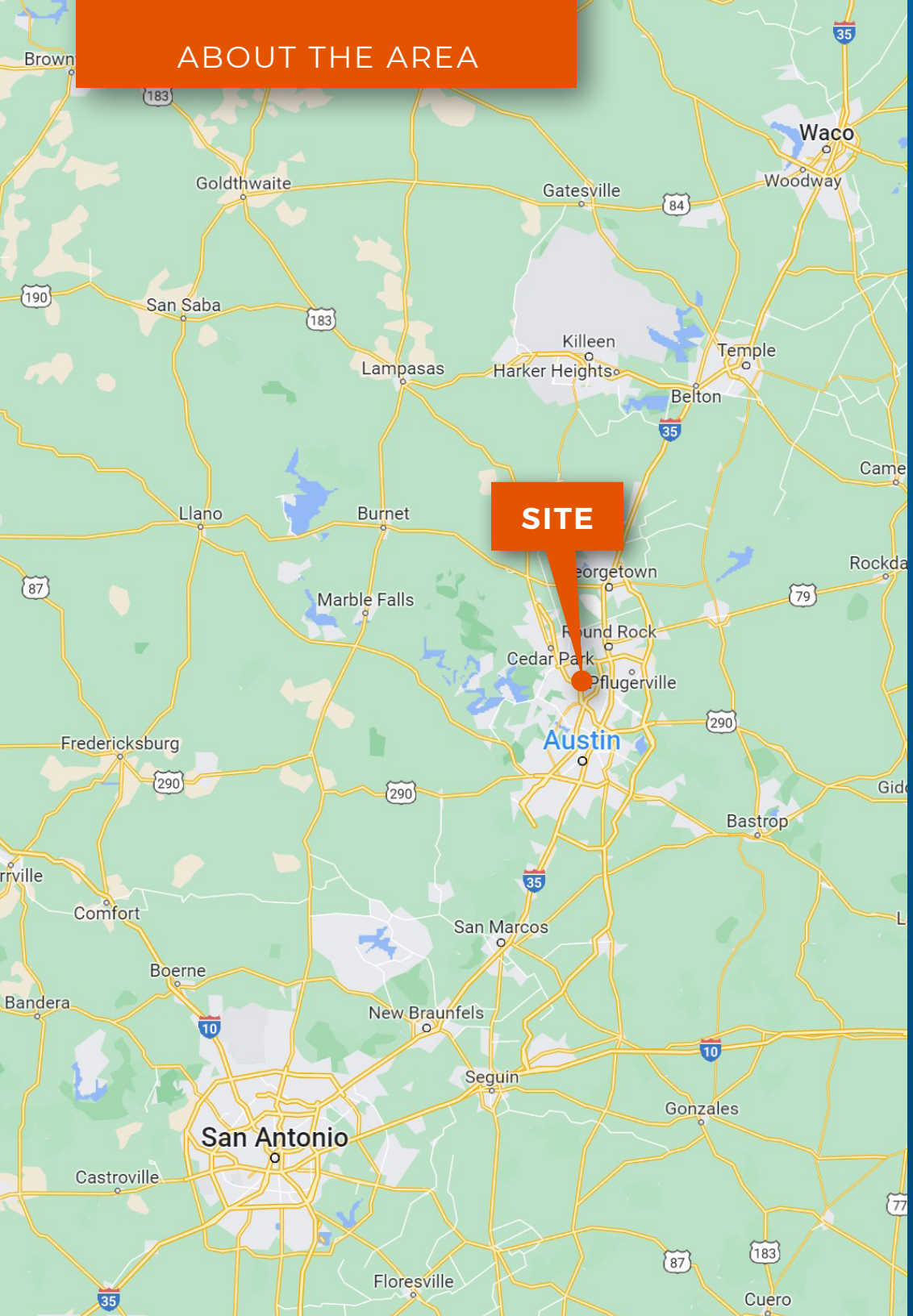
Wells Fargo has over 7,200 locations and 13,000 ATMs in 37 states. The company has operations in 35 counties with 70 million customers globally. It was ranked #30 on Fortune's 2020 ranking of America's Largest Corporations with 247,848 employees. In 2021, the company had a net income of $21.6 Billion and revenue of $78.5 Billion.

SITE PLAN



AERIAL

New Apple Campus & Expansion (1/2 Mile)



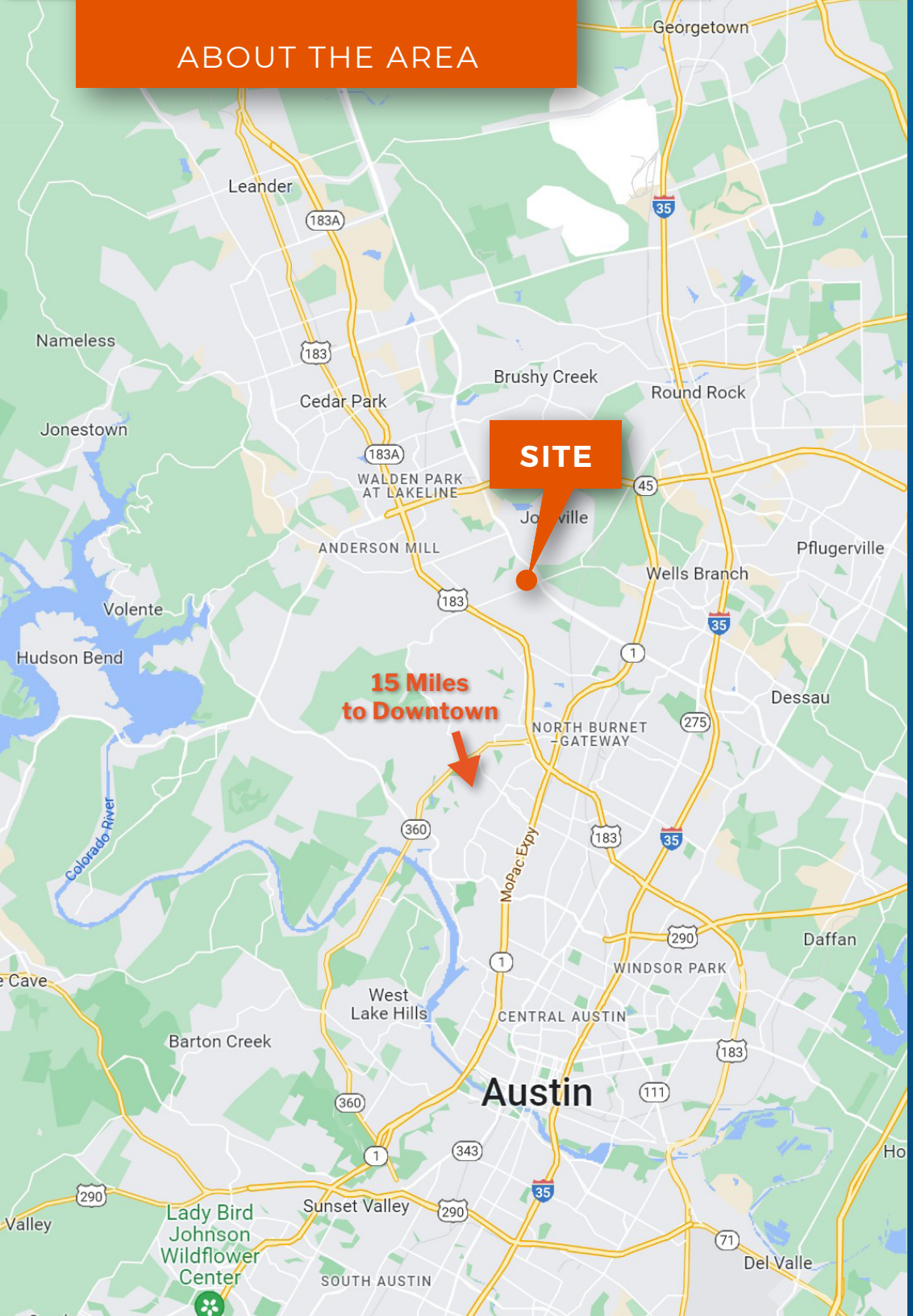
General Overview

Austin (population 961,855) is the capital of Texas and the seat of Travis County. It is the 11th most populous city in the U.S., the 4th most populous city in Texas, and the 2nd most populous state capital in the U.S. after Phoenix, Arizona. Austin is the cultural and economic center of the Austin-Round Rock metropolitan statistical area, which has a population of more than 2.35 million.

Austin benefits from a broad economic base as the 26th largest metropolitan economy in the U.S. Numerous Fortune 500 companies are based in or maintain a significant presence in and around Austin, including Dell, Whole Foods Market, ABM Industries, Amazon, ebay, Hewlett-Packard, Apple, Tesla, Cisco, Google, IBM, Facebook, Intel, Oracle, PayPal, Samsung, Xerox, Texas Instruments, and 3M. Dell's worldwide headquarters are located in the nearby suburb of Round Rock.

The city is home to a booming tech sector that has earned it the nickname "Silicon Hills"; major tech companies with a presence in Austin include Applied Materials, Bigcommerce, BioWare, Blizzard Entertainment, Buffalo Technology, Cirrus Logic, Dropbox, Electronic Arts, Flextronics, HomeAway, Hostgator, National Instruments, Nvidia, Polycom, Qualcomm, Inc., Rackspace, RetailMeNot, Rooster Teeth, and more. The city is one of the top regions for venture capital and is home to more than 45 startup incubators, accelerators, and co-working spaces. Austin has also recently emerged as a hub for pharmaceutical and biotechnology companies, and was ranked by the Milken institute as the number 12 biotech and life science center in the U.S. Other major companies located in the city include Freescale Semiconductor, GoodPop, Temple-Inland, Sweet Leaf Tea Company, Keller Williams Realty, National Western Life, GSD&M, Dimensional Fund Advisors, Golfsmith, Forestar Group, EZCorp, Tito's Vodka, and YETI. In 2017, numerous companies expanded or relocated their operations to Austin, including Ericsson, Facebook, Jask, LVL Technologies, Main Street Hub, Siemens, Acessa Health, Kestra Financial, Merck & Co., Seton Healthcare, Northwestern Mutual, Baylor Scott & White Healthcare, and many more.

In addition, Austin benefits from a highly educated workforce with more than 20 colleges and universities in the Greater Austin Area, including Texas Lutheran University, Texas State University, University of Texas at Austin, and many more.



Site Information

The subject property is prominently located at the junction of W Parmer Lane (26,400 AADT) and McNeil Drive (44,746 AADT) with excellent access and visibility in a strong retail corridor. The site benefits from excellent demographics with a total daytime population of 292,620 and an average household income of $120,574 within 5 miles of the site.

The property benefits from excellent visibility and access outparcel to Parmer McNeil Plaza, with tenants including Starbucks, Chipotle, Schlotzsky's, Whataburger, Great Clips, Chase Bank, Shell, and more. The site neighbors McNeil Crossing, an H-E-B-anchored center with additional tenants including Subway, Goodwill, FedEx, Wendy's, and more. There are several high-end car dealerships nearby such as BMW of Austin, Alfa Romeo of Austin, Tesla, Bentley of Austin, and more.

The site neighbors numerous major Austin area employers. It is located less than a mile from Apple's new $1 billion North Austin campus which will house up to 15,000 employees. Research Park, a 173,000 square foot business park is less than 2 miles from the property and is home to Visa, Cisco, Flex, and many others. Additional nearby employers include eBay, Accenture, Allergen, SparkCognition, Intertek Alchemy, IGT, and more. In addition, the subject property four miles from 441-bed Saint David's North Austin Medical Center, which provides comprehensive medical services and is home to the St. David's Women's Center of Texas, which includes a Level III NICU, St. David's Children's Hospital, the Texas Institute for Robotic Surgery, Certified Stroke Center and rehabilitative services, the Kidney Transplant Center, and 24-hour emergency room. Inspire Development's mixed use Pearson Ranch project is in the works just three and a half miles from the site. It will feature 2.6 million square feet of office space, 200,000 square feet of retail, restaurant, and community space, as well as two hotels, thousands of multifamily units, and 30 acres of parks. Additionally, 48 acres will be devoted to a corporate campus, perfect for the area's booming tech sector.

McNeil High School (2,690 students) and Jollyville Elementary School (507 students) are less than a mile from the site. The schools draw significant additional traffic from students, teachers, and parents. There are several luxury apartment and housing communities within walking distance such as Windsor Apartments, Stone Oak, The Monterra, Highline, and Riata Crossing.

6208 McNeil Dr | Austin, TX 78729

2022 POPULATION
260,086

AVG. HOME VALUE
$401,908

AVG. HOUSEHOLD INCOME
$120,574

Population Summary	1 Mile	3 Miles	5 Miles
2010 Total Population	11,641	74,199	203,171
2022 Total Population	15,125	89,438	260,086
2027 Total Population	15,624	93,353	275,463
2022-2027 Annual Rate	16,214	93,353	292,620
Average Household Income			
2022	$104,026	$118,627	$120,574
2027	$117,380	$131,154	$134,700
Average Home Value			
2022	$317,931	$390,953	$401,908
2027	$332,631	$403,829	$413,467

Major Employers in Austin	# of Employees
State Government	39,685
The University of Texas at Austin	28,061
H-E-B	19,008
Ascension Seton	15,218
Federal Government	15,000
Walmart Stores Inc	15,000
City of Austin	14,964
Dell Computer Corporation	13,000
Amazon.com LLC	11,000
Austin Independent School District	10,940

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.

EQUAL HOUSING OPPORTUNITY

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