

# GREENLAWN CROSSING SHOPPING CENTER

601 Louis Henna Blvd.  
Austin, Texas



For Leasing Information:

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## EXECUTIVE SUMMARY

Greenlawn Crossing is a 127, 941 s.f. H.E.B.-anchored retail center, strategically located at the southeast quadrant of Louis Henna Blvd. and Greenlawn Blvd. in Round Rock, Texas.

Greenlawn Blvd. provides direct access from IH-35 to Gattis School Road through the Dell campus, which employs nearly twenty thousand people, directly across from the Shopping Center. Louis Henna is currently in the process of being upgraded to freeway status (SH 45). Greenlawn is the proud home of such tenants as Starbucks, Verizon Wireless, Quizno's Subs, Twin Liquors, Budget Rent-a-Car, and Lamp Post Pizza.

This particular H-E-B services the rapidly growing area of Round Rock. In keeping with the tradition of the company, this location exists not only as a supermarket, but also as a center around which a community can thrive. Today H-E-B serves families all over Texas and Mexico with over 300 stores and 56,000 employees. H-E-B's commitment to excellence has made it one of the nations largest independently owned food retailers.

It is estimated that within a three-mile radius of the site reside approximately 80,145 people. Population within a three-mile radius has grown 103.93% since 1990, and is projected to increase by approximately 22% in the next five years. As of 2000, households within a three-mile radius maintain an average income of \$67,362. Several major employers reside within the immediate trade area including Dell Computer (immediately across from Louis Henna 19,500 employees), Farmers Insurance (1,147 employees), Sears TeleServe (1,400 employees), MaxServe (619 employees), and Wayne Dresser (465 employees). Additionally, several major shopping centers are located within the immediate trade area, including La Frontera (Lowe's Home Improvements, Sam's Club, Bed Bath and Beyond, Circuit City and others), Boardwalk Shopping Center (WalMart, PetsMart, Home Depot, Ross Dress for Less and others), and Round Rock Crossing (Target).

The retail sector in the Austin market has continued to show its strength and stability through the first half of 2006 in response to the continued growth in population and housing. Currently, the local population is estimated to be 1,455,035, which is an increase of 2.77% since 2000. In 2005, Single-Family property sales were estimated at 24,605 homes, an increase of 66 units from the previous year. As of July 2006, the annual growth rate in jobs was 3.34%, as opposed to 1.5 % nationally. This factor continues to fuel the local economy and promote growth in all real estate sectors. Retail sales (2<sup>nd</sup> Qtr 2005) in the Austin market showed an 8.17 % increase since 2004, topping out at \$5.358 Billion, a number that exemplifies the retail sector's parallel growth in relation to the rapidly growing population.



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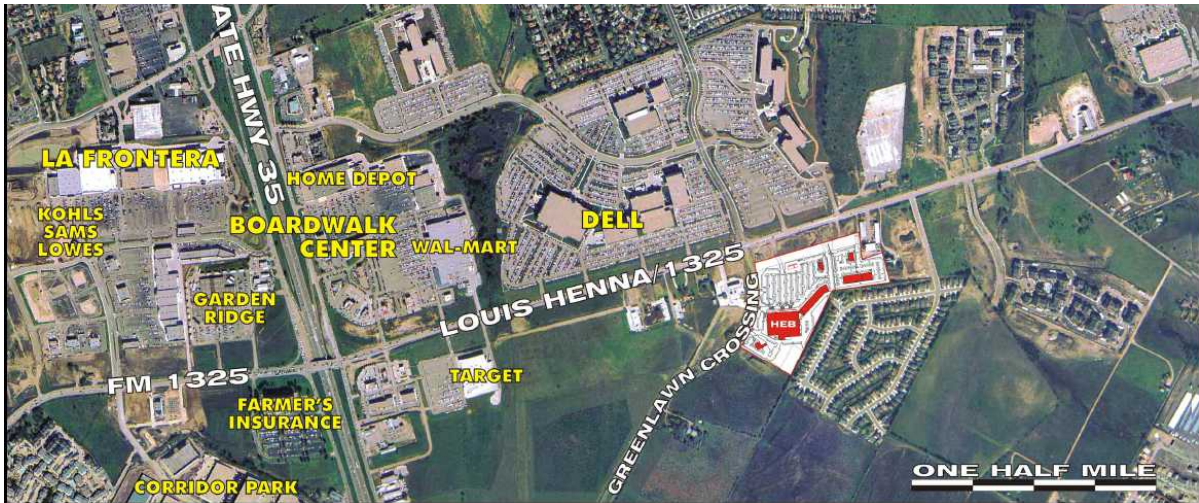
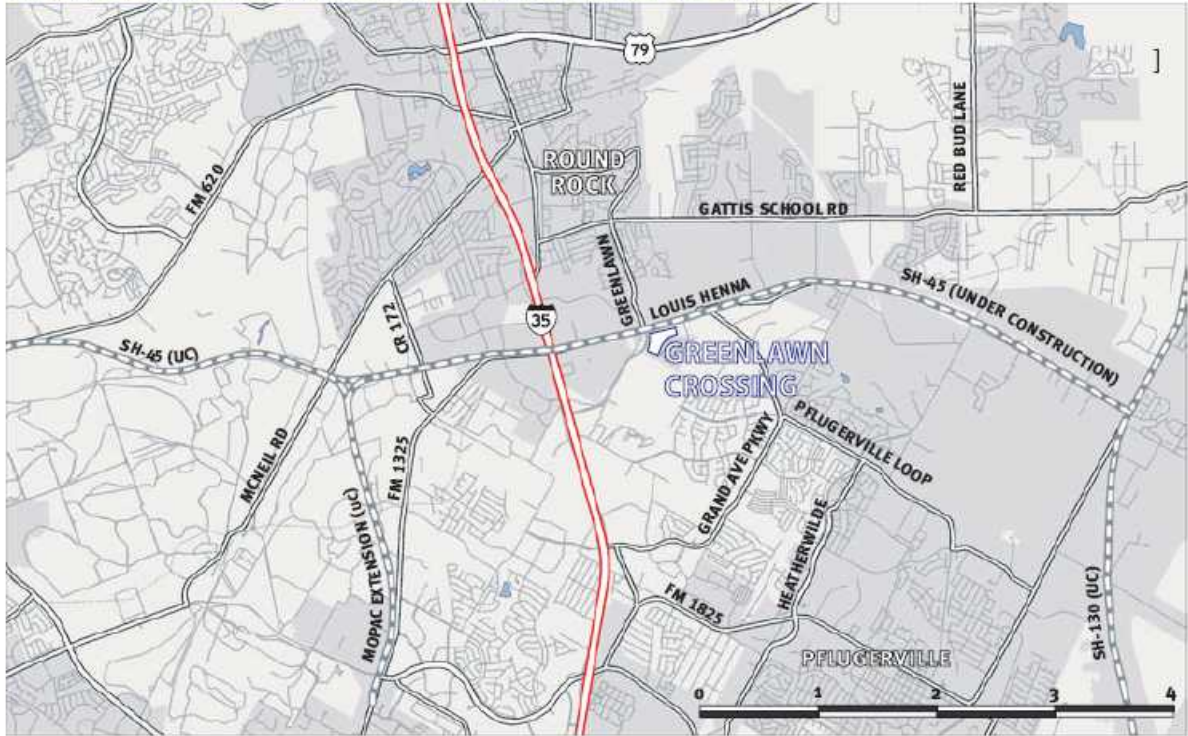
## PROPERTY PROFILE

Location	601 Louis Henna Blvd. Southeast Corner of Louis Henna Blvd. and Greenlawn Blvd. Round Rock, Texas		
Size	127,941 square feet		
Current Tenants:	Phase I: H.E.B. Grocery Store, Starbuck's Coffee, Twin Liquors, Quizno's Classic Sub, GNC Nutrition, Verizon Wireless, Hangers Dry Cleaners, Eye Trends, Liberty Tax Service, Postal Connections, TGFHaircutters, Blockbuster Video, and Game Stop.  Phase II: Beluga Restaurant, Dr. Rob Roup, DDS, Kentucky Fried Chicken (pad site), Saigon Grill, Nail Salon, Salon Valentine, PalmBeach Tan, and Lamppost Pizza.		
Base Rent	\$24.00 PSF		
Lease Term	5 – 10 years		
Expenses	Estimated at \$6.00 - \$9.00 PSF		
Space Available	1,328 – 4,382 square feet		
Traffic Counts	Louis Henna Blvd. East of Greenlawn: 13, 919 vpd West of Greenlawn: 30,702 vpd Greenlawn Blvd. North of 1325: 10,026 vpd		
Demographics (2000)	1-mile	3-mile	5-mile
Population (2006 Est.)	5,593	80,145	175,613
Average HH Income	\$61,718	\$67,362	\$71,200
% Population Growth (1990 – 2000)	179.33%	103.93%	116.30%
No. of Households (2006 Est.)	2,013	28,010	61,113



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## GREENLAWN CROSSING SHOPPING CENTER, ROUND ROCK, TX



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## **Austin Business Journal - September 15, 2006**

The unemployment rate in Central Texas dropped slightly in August.

According to the [Texas Workforce Commission](#), the August unemployment rate for the Austin-Round Rock area totaled 4.2 percent, a small dip from the July 2006 rate of 4.4 percent. This rate is also lower than the August 2005 unemployment rate of 4.3 percent.

Total nonagricultural employment in the Austin-Round Rock area increased by 4,200 jobs, or .6 percent last month. Locally, government employment gained 2,900 workers as schools hired staff in preparation for the new school year.

Natural resources, mining and construction, professional and business services, and education and health services added 300 jobs each during the month.

Since August 2005, total nonagricultural employment in the Austin-Round Rock area increased by 19,400 jobs, or 2.8 percent. During that time, the professional and business services sector added 3,600 employees, an increase of 3.8 percent, while local government employment added 3,500 jobs, an increase of 5.1 percent in the same period.

Employment in natural resources, mining and construction, and leisure and hospitality added 2,900 workers each since August 2005.

Across the state, the unemployment rate dropped slightly for August, totaling 5.1 percent, compared with a rate of 5.5 percent for July 2006 and a rate of 5.2 percent for August 2005.





## Round Rock retail rising

Austin Business Journal - February 22, 2002

by [Mary Alice Kaspar](#)

Austin Business Journal Staff

The first phase of a 125-acre development in Round Rock will kick off this summer with 150,000 square feet of retail space.

The retail portion, situated on 20 acres at the southeast corner of Gattis School Road and the future A.W. Grimes Boulevard, is being developed by Dallas-based Provident Realty Advisors Inc. The first phase will be called the [Randall's Town Center](#), after the development's anchor tenant. The project has an estimated price tag of \$15 million to \$20 million.

Kim Wise, development partner with Provident Realty Advisors, says proximity to residential growth and employers such as [Dell Computer Corp.](#) Dell's property in Round Rock is immediately east of Provident Realty Advisors' project.

Wise says Grimes Boulevard, now under construction, also helped moved the project forward.

"We believe long-term growth of Dell will be significant and installation of the new arterial [Grimes] will change the dynamics of this part of Round Rock," Wise says.

Joe Vining, director of planning and community development for the City of Round Rock, credits the developer's efforts with propelling construction of the road, which will run the length of Round Rock and ultimately connect Pflugerville with Georgetown.

Vining says not only did Provident Realty dedicate right-of-way for the portion of Grimes that runs through its property, but the developer also kicked in half the construction costs for the portion of the road that will run through its land.

The road will be an important north-south route in east Round Rock, Vining says. The retail development will help offer services to people close to where they live, helping trim the distance for traveling to do things such as buying groceries, he says.

Vining estimates there are 3,500 to 4,000 rooftops within a half-mile radius of Gattis School Road and Grimes Boulevard, scheduled to open in June.



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Wise says construction on Randall's Town Center should begin by the end of the summer. Future phases will include a second wave of retail, office and flex space, 400 townhouses or units for the elderly and 70 single-family houses.

Houston-based Randall's Food Market Inc., which operates 14 stores in Central Texas, isn't the only grocer to find the Round Rock area attractive. Idaho-based Albertson's Inc. and the San Antonio-based H.E. Butt Grocery Co. also have shown more interest in the area.

Kate Brown, a spokeswoman for HEB, says the chain opened two stores in Round Rock in the past year. The company is the dominant grocery chain in the five-county area, with 36 HEBs and two Central Markets.

"We've been growing in that area very consistently and very aggressively over the past five years," Brown says.

Brown says tremendous residential growth and cooperative City of Round Rock planning officials have helped bring HEB's projects to fruition.

Williamson County's population ballooned by 79 percent from 1990 to 2000, according to the U.S. Census Bureau. Round Rock's population nearly doubled during that period, from roughly 30,000 to 60,000.

Albertson's will be the anchor tenant at a 20-acre development that just broke ground at the northwest corner of Gattis School and County Road 122, says Matt Marshall, project manager with StoneCrest Investments Inc. StoneCrest is developing the \$10 million project, which will feature 100,000 square feet of retail space.

Don Martin, co-developer of one of Round Rock's most high-profile developments, La Frontera, says he thinks there's still plenty of pent-up demand for retail. La Frontera developers initially set aside 40 acres for retail development but ended up building retail space on 114 acres because demand was so intense, Martin says.

Eric DeJernett, retail specialist with Austin real estate company NAI/Commercial Industrial Properties Co., calls Randall's Town Center the classic retail story -- the retail development is following the residences and the roads being built in east Round Rock.

"Grocery stores are not pioneers -- they're followers," DeJernett says.



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## **Round Rock braces for retail surge**

### ***Outlet mall opens a day ahead of sales tax holiday weekend.***

By [Claudia Grisales](#)

AMERICAN-STATESMAN STAFF

Wednesday, August 02, 2006

Allison Godsey has printed out the coupons from the outlet mall's Web site, mapped out the 20-minute drive and picked the stores her family of four will start hitting at 10 a.m. sharp Thursday, when the Round Rock Premium Outlets opens.

Kenneth Cole for Allison and her husband Bob, Ecco Unltd. for her 9-year old son, and Izod for her 6-year old son who changes outfits three times a day. Then a stop at KB Toys to visit with SpongeBob.

"I just know it's going to be really hectic," said Godsey, who lives in Cedar Park. But "it's also going to be tax-free weekend, and we're hoping to get all our kids' shopping done."

Following a 9 a.m. ribbon cutting with city officials, the outlet mall will open Thursday at Interstate 35 and University Boulevard.

It's part of a wave of major retail projects to open in Central Texas over the next year.

Combined, the projects will add dozens of stores, hundreds of jobs and millions in sales tax revenue for cities including Round Rock, Austin and the Village of Bee Cave.

The City of Round Rock expects the new outlet mall and furniture retailer IKEA, which will open this fall on the south side of University, to draw between 6 million and 7 million shoppers a year.

The outlet mall is opening a day ahead of Texas' annual sales tax holiday, which runs Friday through Sunday. Over the three days, shoppers will pay no sales taxes on most clothing and shoes costing less than \$100. Texans will save about \$49 million during the eighth annual sales tax holiday, the state estimates.

Chelsea Property Group Inc., the developer of the Round Rock mall and 40 other centers across the country, says retailers including Ann Taylor, Banana Republic, Michael Kors and Theory will offer merchandise at discounts of 25 percent to 65 percent off regular prices.

The mall includes numerous upscale retailers, including the first Texas outlets for Burberry and Swarovski.



Round Rock city officials have projected that the outlets will generate \$2.4 million a year in property taxes and \$4 million a year in local sales tax revenue by 2009.

Chelsea designed the outdoor mall with a Hill Country feel, with limestone features, and wooden pergolas and other areas that will provide shade for year-round shopping.

"We want people to say this is really nice and they have done it right," said Michele Rothstein, senior vice president of marketing for Chelsea.

The new outlet mall has plenty of competition in Central Texas.

The two San Marcos outlet malls, which together have 230 stores, draw more than 7 million visitors a year.

Last year, the Prime Outlets San Marcos, which has more than 130 stores, underwent a \$50 million makeover that included the addition of more upscale retailers, including Neiman Marcus Last Call.

But Chelsea isn't worried.

"It's going to be some of the best of what's out there in the outlet world," Rothstein said. "This offers a unique shopping experience, and we have cherry-picked some of the best stores in the business."

#### **Round Rock asks drivers to be patient, follow signs**

The City of Round Rock anticipates a crush of traffic when the outlet mall opens Thursday morning.

Last week, the Texas Department of Transportation opened a new Westinghouse Road exit from northbound Interstate 35 to improve access.

"Be patient," city spokesman Will Hampton said, and "follow the signs . . . and follow the folks directing you, and they will get you right in there."

Staff writers Andrea Lorenz, Katie Humphrey and Melissa Taboada contributed to this report.



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