

# FULLY LEASED OFFICE INVESTMENT

## 8605 & 8609 CROSS PARK DRIVE AUSTIN, TEXAS



### Investment Highlights:

- Fully leased to a single tenant through September of 2014
- 3% Annual Rental Increases
- Biomedical tenant
- Desirable, deed restricted Business Park Location

Offered Exclusively by:



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## Confidentiality Agreement

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Matt Mathias & Co. and should not be made available to any other person or entity without the written consent of Matt Mathias & Co. This Marketing Brochure has been prepared to provide summary, **unverified** information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Matt Mathias & Co. has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presences or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believed to be reliable; however, Matt Mathias & Co. has not verified, and will not verify, any of the information contained herein, nor has Matt Mathias & Co. conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

**UNDER NO CIRCUMSTANCE SHOULD THE TENANT BE  
CONTACTED DIRECTLY. PLEASE CONTACT THE LISTING  
AGENT FOR ALL QUESTIONS AND SITE VISITS.**



## Investment Summary

### Building

Address: 8605 & 8609 Cross Park Drive, Austin, Texas 78754

Rentable Square Feet: 8605 Cross Park: approximately 15,700 RSF  
8609 Cross Park: approximately 18,333 RSF  
TOTAL: approximately **34,033 RSF**

Lot Size: 8605 Cross Park: 1.32 Acres  
8609 Cross Park: 1.47 Acres  
TOTAL: **2.79 Acres**

Year Built: 1985

Building: Concrete building with built up roof

### Financial

Price: \$4,600,000

Price/Square Foot: \$135.16

Starting Annual Rent: \$357,346.56

Cap Rate: 8.00%\*

Commission to Buyer's Rep: 2.00%

\*based on the average of the first three year's NOI.

### Net Rent Schedule

<u>Year</u>	<u>Annually</u>
Through 0/08	\$357,346.56
10/08 to 9/09	\$368,066.88
10/09 to 9/10	\$379,108.80
10/10 to 9/11	\$390,482.16
10/11 to 9/12	\$402,196.68
10/12 to 9/13	\$414,262.56
10/13 to 9/14	\$426,690.36

### Tenant

Tenant Trade Name: CEDRA Corporation

Ownership: Private

Tenant: Biomedical Research Firm

Lease Type: Absolute Net

Lease Term: Through September 2014

Rental Increases: 3% Annually



## Tenant/Location Overview

### **CEDRA Corporation**

**Since 1990, CEDRA Corporation** has provided GLP bioanalytical chemistry services to the federal government, pharmaceutical and biotechnology industries. In recent years, we have added capabilities in other areas to provide our clients with a comprehensive service package, including bioequivalency and statistics/pharmacokinetics, as well as clinical services. Our services are exceptional, supported by a philosophy of building loyalty and long-term relationships. We uphold this philosophy through a progressive company-wide emphasis on integrity, teamwork, and good science. It's not just talk—innovative programs such as our Child Development Center express our commitment to our employees. And in the long run, the commitment we receive in return benefits both our company and our clients.

CEDRA Corporation has enjoyed steady sales growth with an estimated sales volume of \$60 million in 2007. For information on CEDRA Corporation, please visit their website at [www.cedracorp.com](http://www.cedracorp.com).

Financials can be made available for serious inquirers subject to execution of a confidentiality agreement.



The subject property is located in Austin's Walnut Creek Business Park which is centrally located at the confluence of US-183 and US-290, allowing immediate access to IH-35 and the new SH-130. This central location provides for easy access to all parts of Central Texas. The Austin Bergstrom International Airport is approximately 6 miles south of the Park on US-183. A proven development, Walnut Creek is home to several blue-chip companies as well as local businesses and serves as a geographic hub to city, county, state, and federal grant entities and trade associations. With the United States Postal Service, United Parcel Service, Pepsi Cola, a number of major trade associations, high-tech and engineering firms, Walnut Creek is an attractive address for office, industrial, and retail users.



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## Interior Photos - 8605 Cross Park Drive





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## Interior Photos - 8609 Cross Park Drive

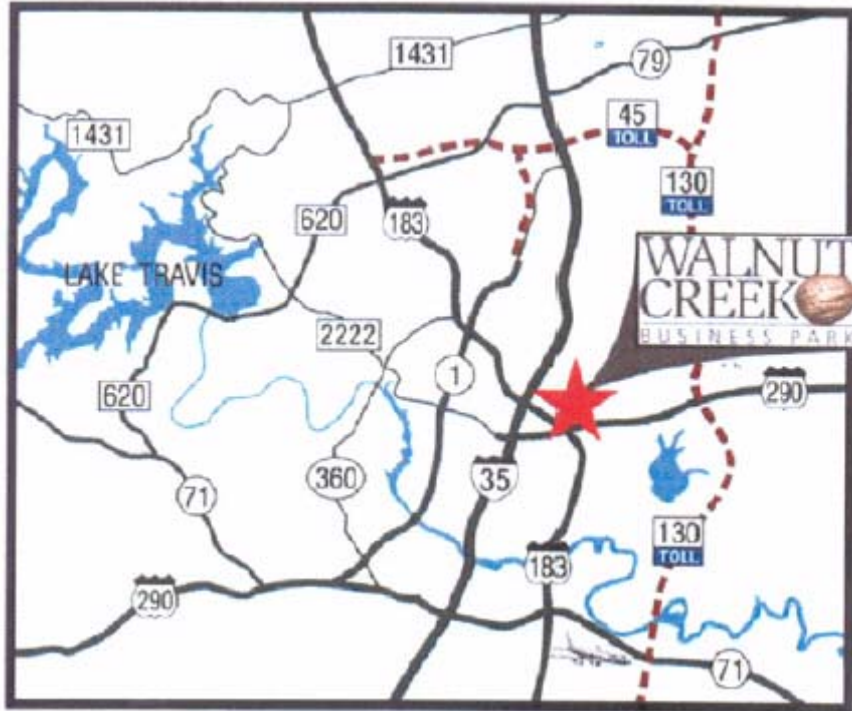




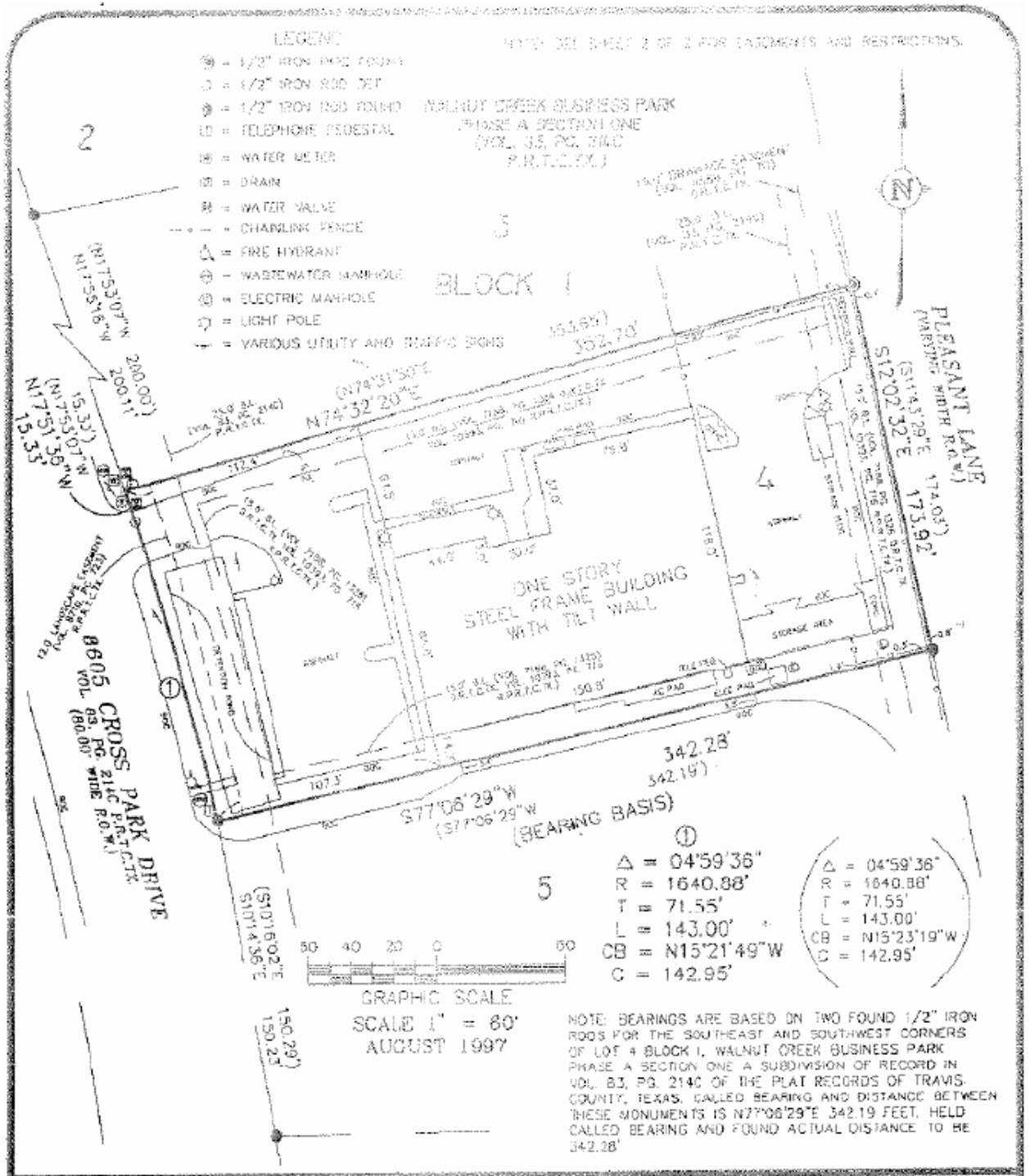
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## Location Maps



**Site and Building Survey - 8605 Cross Park Drive**

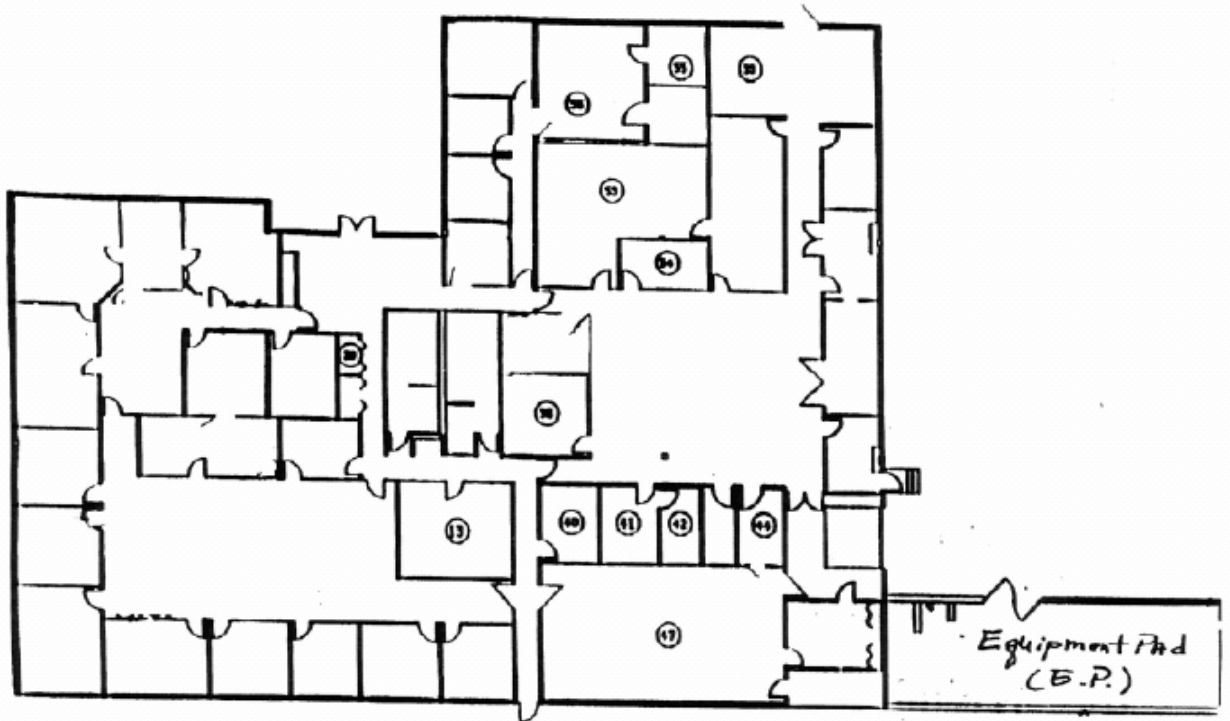




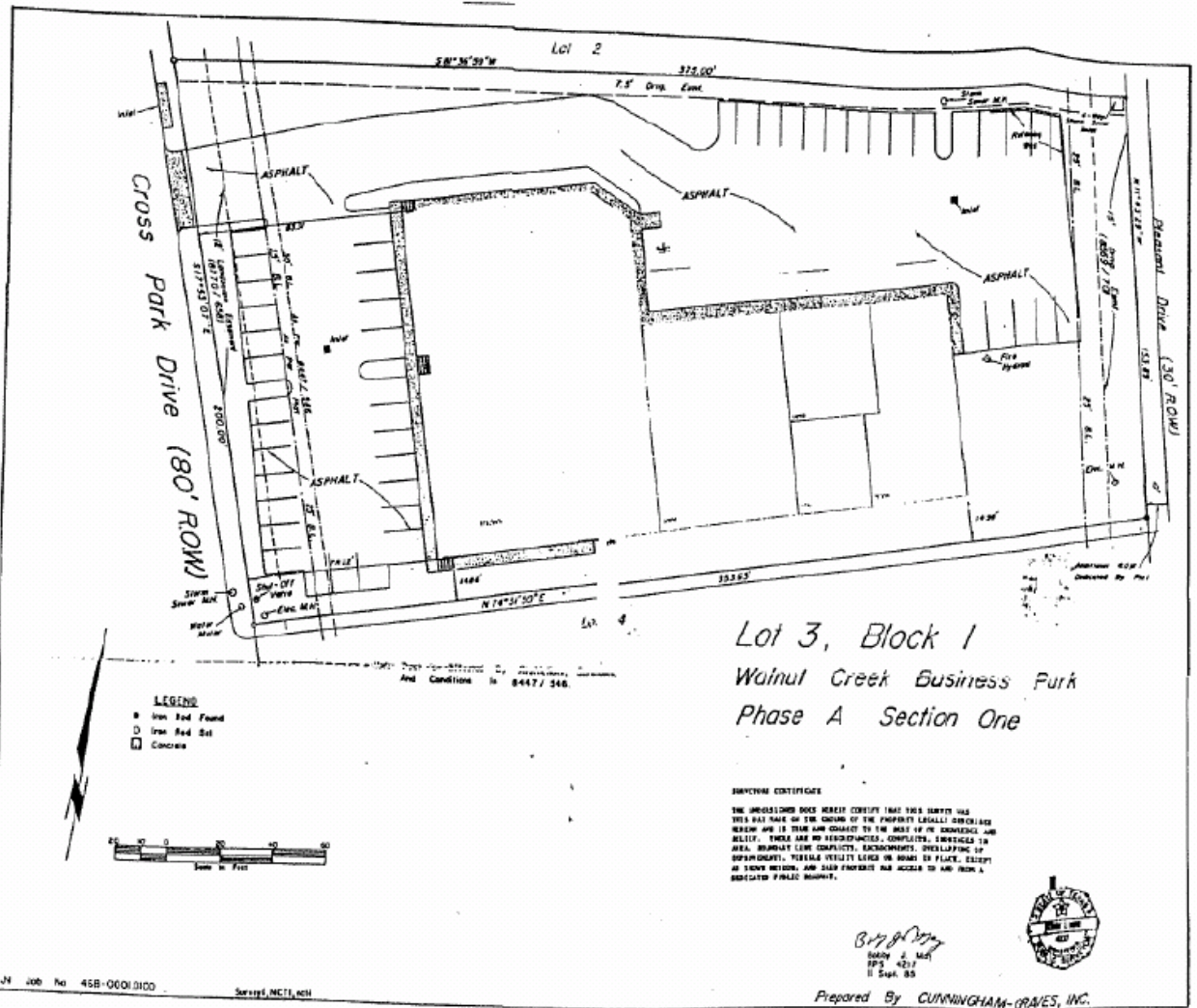
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## Floor Plan - 8605 Cross Park Drive



**Site and Building Survey - 8609 Cross Park Drive**

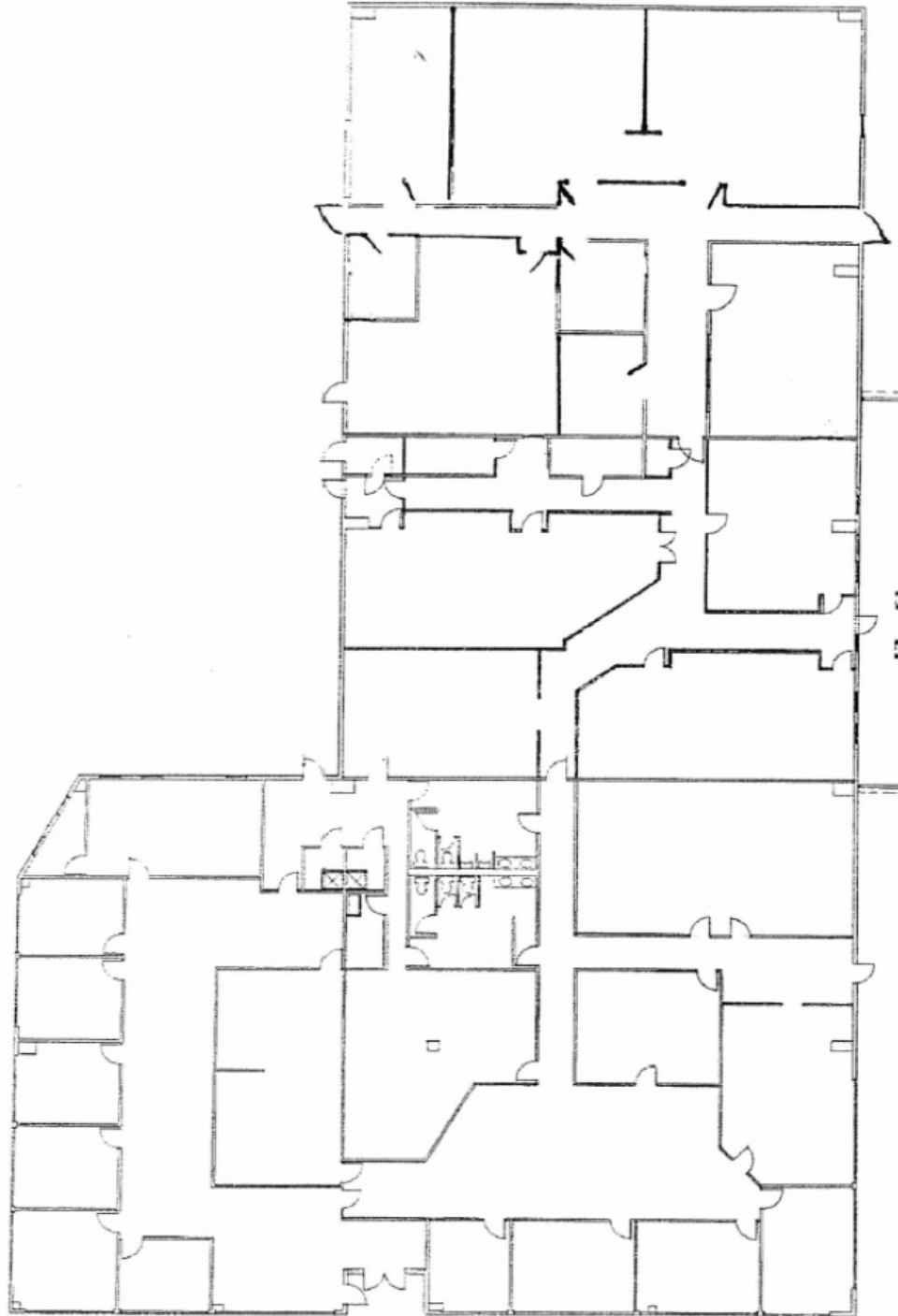




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## Floor Plan - 8609 Cross Park Drive



*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

**B**efore 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.

