

Offering Memorandum

6th&Chicon

1812 E 6TH ST, AUSTIN TX 78702

60-MICRO-UNIT APARTMENT PROPERTY



Offer Solicitation Process

Property Visits

All tours or site visits are to be arranged exclusively through Shapiro Group.

Shapiro Group

512-537-6023
team@shapirogroup.co

Offer Submission

Offers should be presented in the form of a non-binding Letter of Intent, spelling out the significant terms and conditions of Purchasers' offers including, but not limited to (1) asset pricing, (2) due diligence and closing time frame, (3) earnest money deposit, (4) a description of the debt/equity structure, and (5) qualifications to close.

Disclaimer/Confidentiality

The offering is subject to the Disclaimer contained herein and the Confidentiality Agreement as executed by the Purchaser.

Contacts

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Shapiro Group

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Executive Summary

6th&Chicon (1812 E 6th St, Austin, TX 78702) is a newly constructed 60 micro-unit apartment building located within Austin's dynamic and high-demand Plaza Saltillo Development Zone.

This is a rare opportunity for investors to **maximize ROI as a short-term rental asset**, with optional turn-key property management or operate and manage the property on their own.

The newly constructed urban, luxury community, is outfitted with class-A amenities and convenience and rests in the vibrant and expanding East 6th Street development area.



Hospitality Operator

6th & Chicon will be rented out to an enterprise level "Short Term Rental"/Hotel solution which efficiently markets and operates your entire building for short-term stays. This agreement is a multi-year agreement with turnkey management of all building operations, including common areas. The Operating company will operate the property as part of their branded network and maximize the income of the property. There is little to no impact upon owners using this type of operating solution. Engagement is via a flexible and simple management agreement that can be canceled unit-by-unit on a week's notice. The Operator only asks for a minimum commitment to recoup the setup costs and make a profit. This agreement is temporary and does not encumber your property or create tenant rights. Our construction lender will appreciate the monetization of otherwise vacant units, and the slower burn rate on reserves.

38% Business Travelers

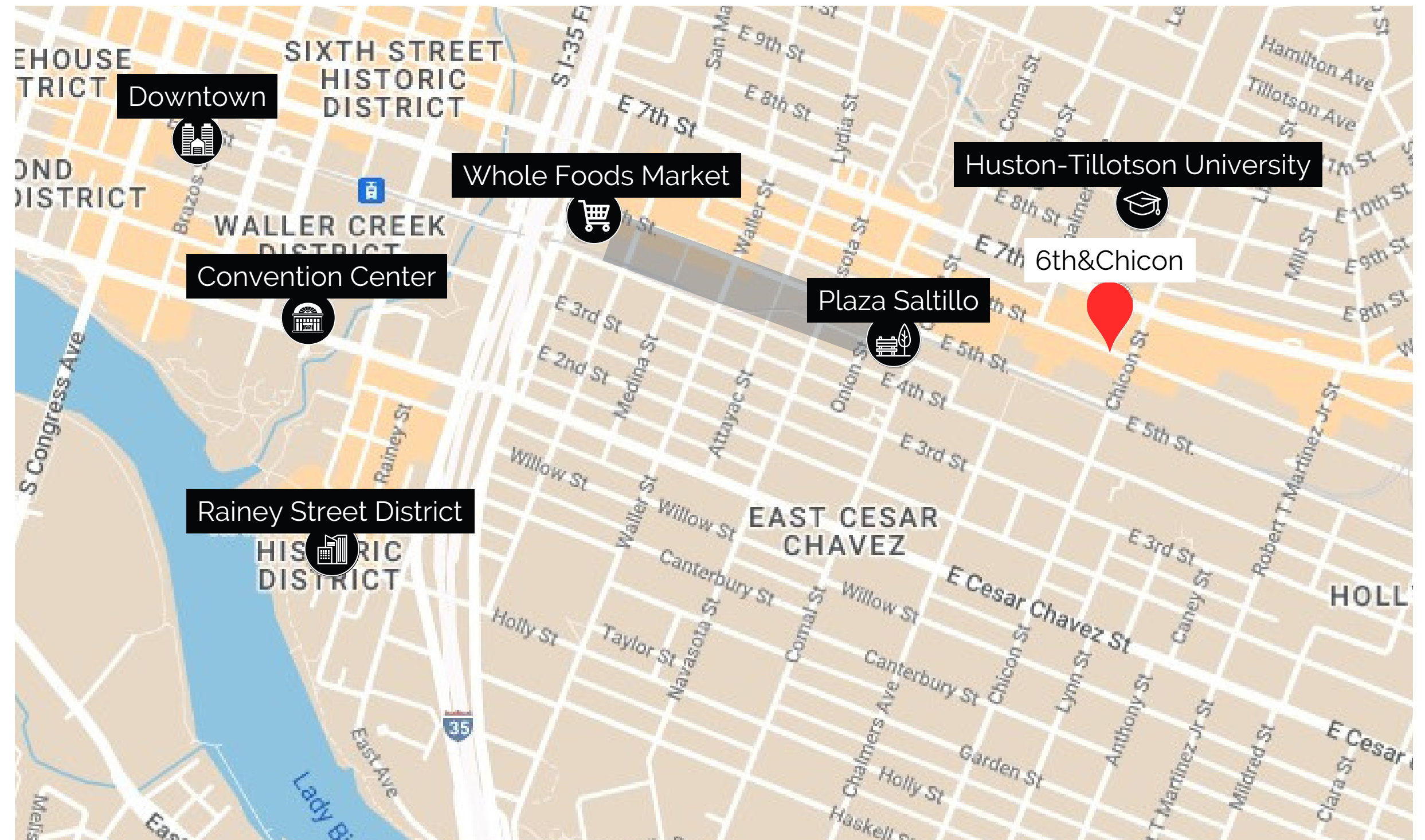
26% Trip with partner/spouse

18% Family Vacation Travelers

5% Trip with Friends

7% Solo Travelers

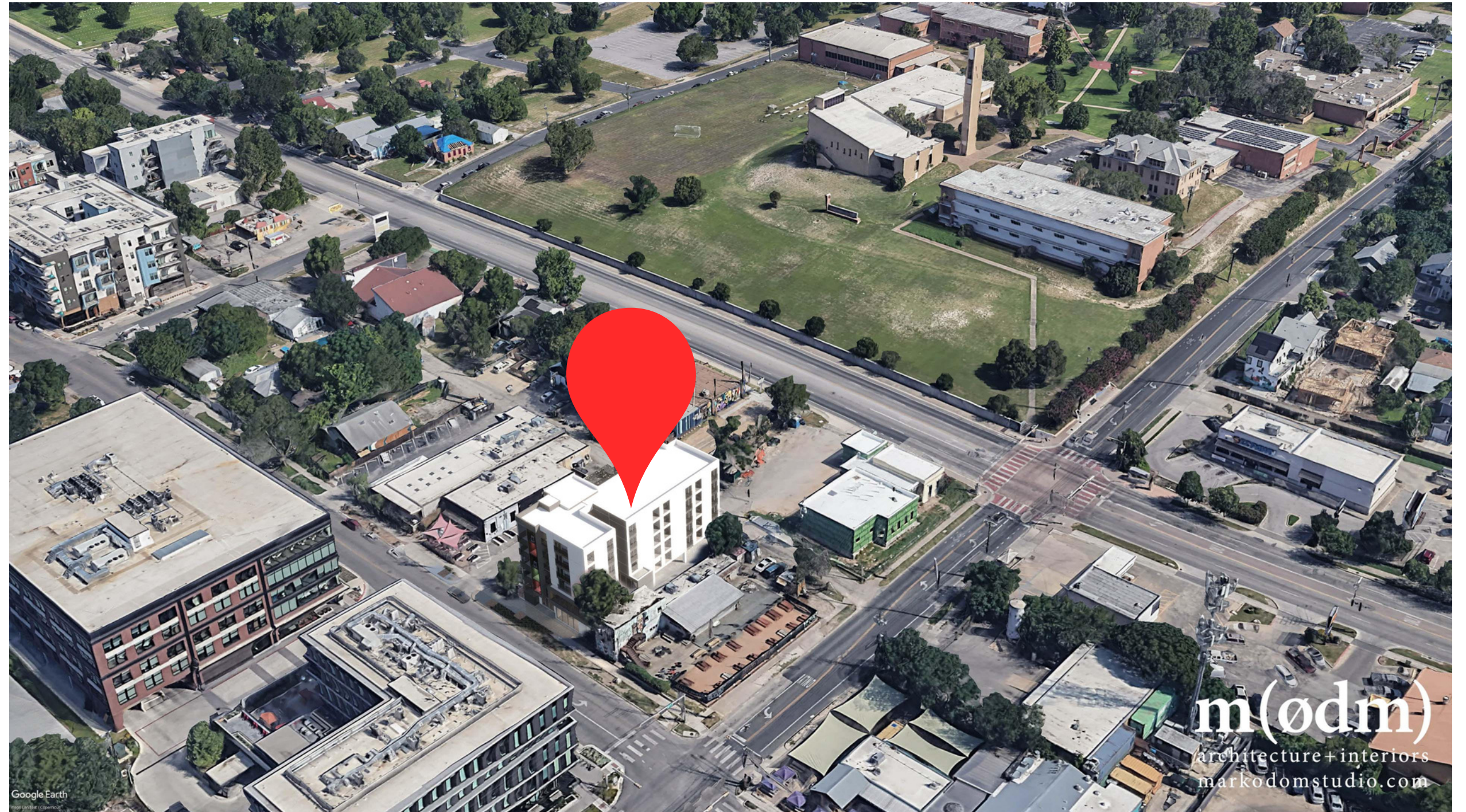
Site Location



Site Neighborhood



Parcel Location



Plaza Saltillo Submarket

Plaza Saltillo

The neighborhood is home to Plaza Saltillo and will include some of Austin's fastest growing employers, newest hotels and residences, and most popular dining and entertainment. It is a thoughtful mix of local and regional brands that makes it the best new destination for Austinites.



Plaza Saltillo

Hotels

Fairmont Austin
Heywood Hotel
Hilton Austin

Hotel Eleven
Hotel Van Zandt
Native Hostel

Peregrine Hotel
ARRIVE Hotel

Residential

1305 Lofts
1615 E 7th St
Corazon
Eastside Station

Saltillo Lofts
6th & Brushy
Spire East 5th
The Arnold

Candela
Indie

Offices

1021 E 7th
2021 E 5th
310 Comal

501 Studios
901 E 6th
Peter Barlin

1645 E 6th
(C3 Presents)

Food & Drinks

Ah Sing Den
Angie's Mexican Restaurant
Banger's Sausage House & Beer Garden
Blue Dahlia Bistro
Brew & Brew
Buenos Aires Café
Bufalina
Cenote
Chicon
Clive Bar
Container Bar
Cuvée Coffee
East Side King
East Side Pies

Easy Tiger
El Chilito
El Naranjo
Emmer & Rye
Flat Track Coffee
Franklin BBQ
Fukumoto
G'Raj Mahal
Geraldine's
Grackle
Hillside Farmacy
Historic Scoot Inn
HOPE Farmers Market
Javelina
Kuneho
Lustre Pearl

Mr. Natural
Old Thousand
Salt & Time
Shangri-La
Takoba
Texas Coffee Traders
The Hightower
The Liberty
The White Horse
Via 313 Pizza
Violet Crown Social Club
Weather Up
Whisler's
Yellow Jacket Social Club



Increased Connectivity

The neighborhood Capital MetroRail station offers easy and convenient all-day access, making it easy to move around the city.

Residents can easily and quickly commute to North Austin, including The Domain, known as the second downtown in Austin. The high-density office, retail, and residential center is home to many major tech employers such as Facebook, Amazon, Indeed, and Expedia (Vrbo).



Micro Units

Micro Units

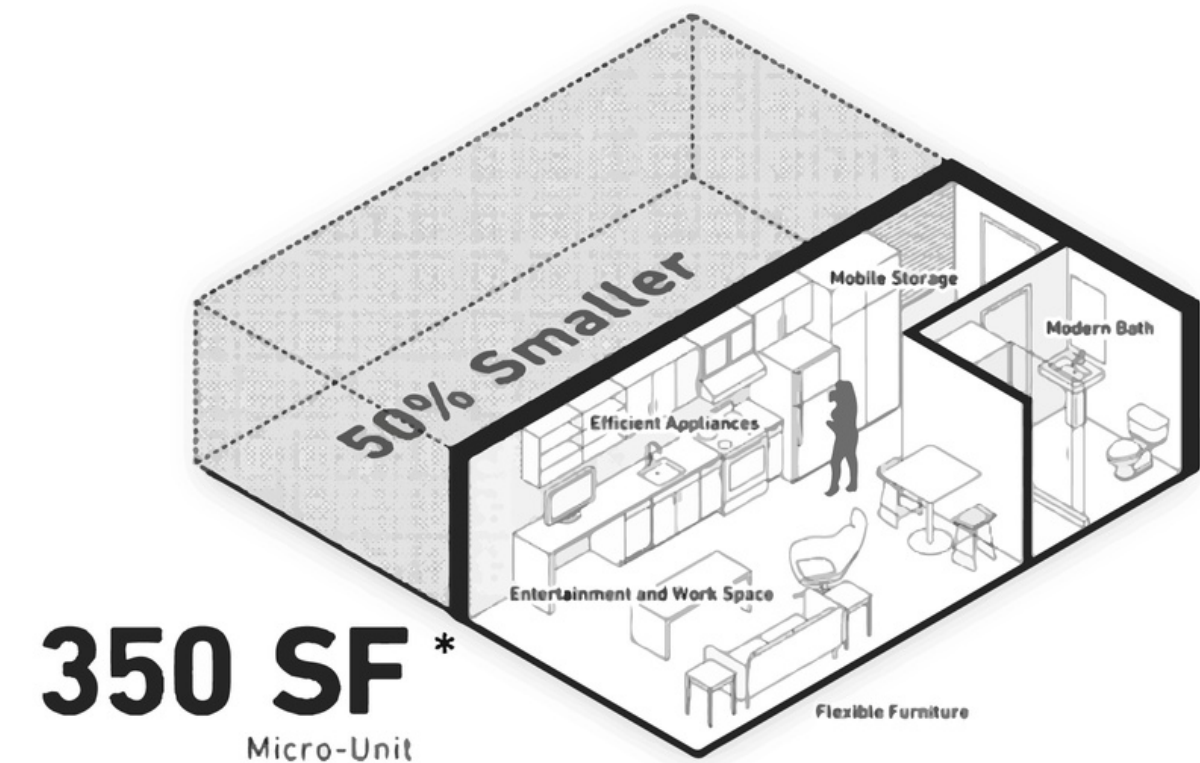
Typical One-Bedroom Unit

The typical one-bedroom unit is 700 square feet or more in a city like Austin, and is often occupied by just one person.



Micro-Unit

With updated unit size policies and smart spatial planning, a micro-unit could offer many individuals similar amenities in a unit just half the size.

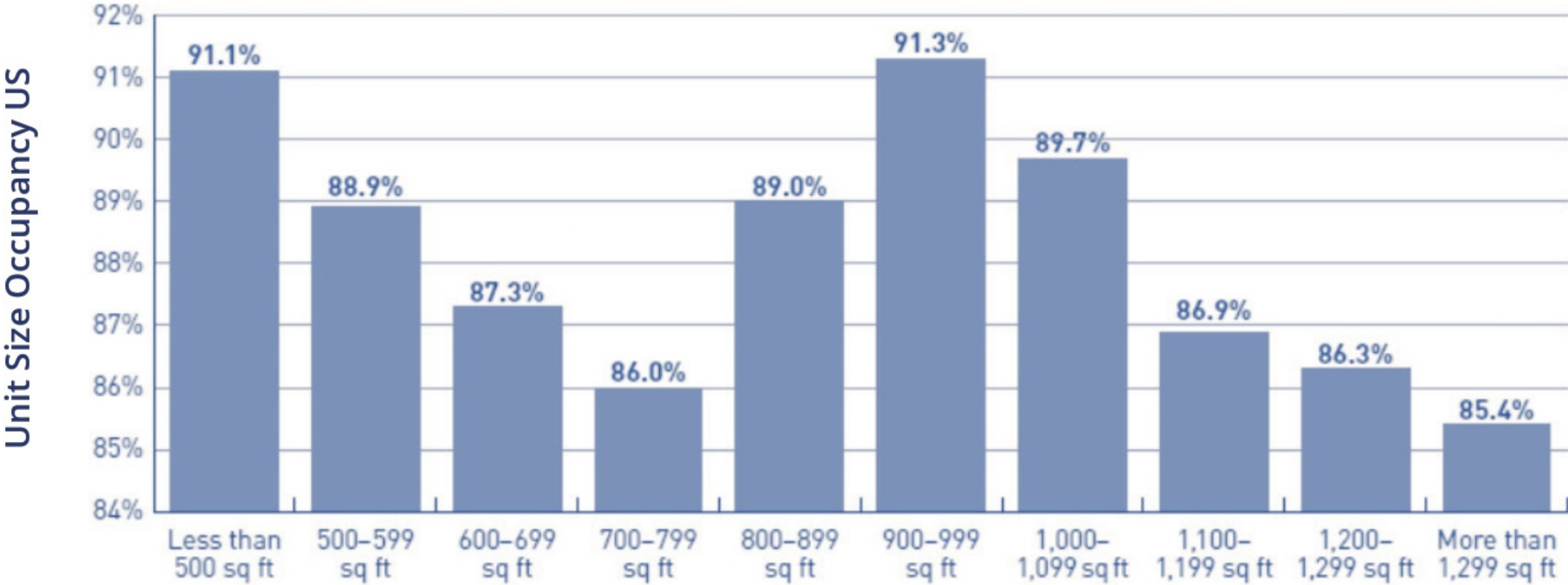


Unit Interior

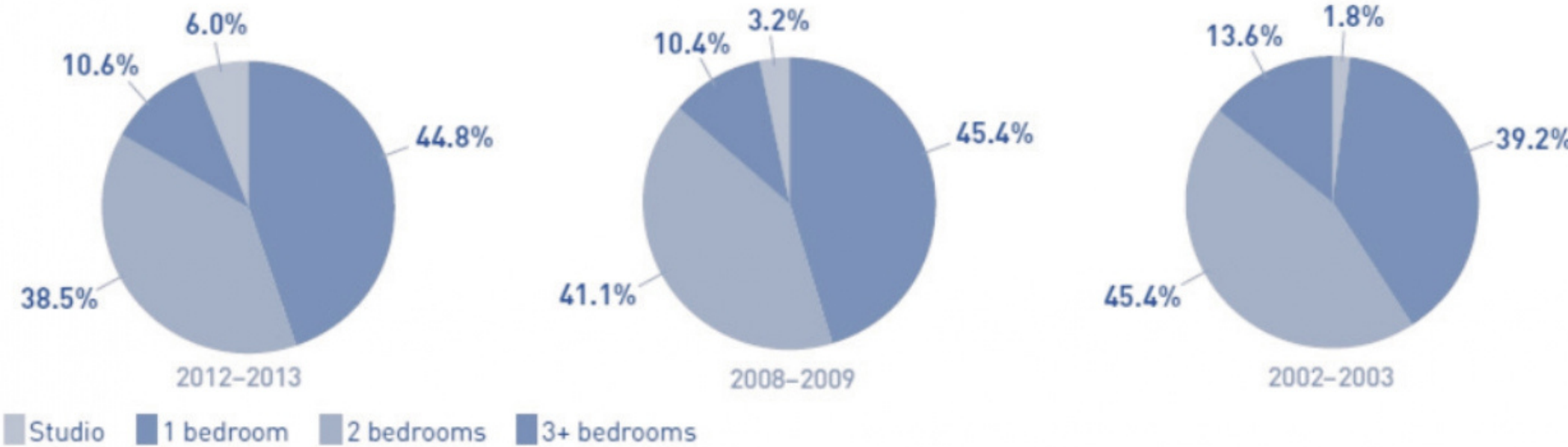


Micro Unit Stats

The occupancy of units less than 500SF is second highest of all units sizes nationally.



Unit Mix by Market Cycle



The studio unit portion of the National unit mix doubles every five years.

Project Information

Project Renderings





Unit Mix

BUILDING FLOOR AREA		UNIT BREAKDOWN			
LEVEL	SQ FT	FLOOR PLAN	# of UNITS	SQ FT/Unit	SQ FT Total
LEVEL 1	2,014	UNIT A	9	433	3897
LEVEL 2	7,125	UNIT B	10	462	4620
LEVEL 3	6,402	UNIT C	18	376	6768
LEVEL 4	6,402	UNIT D	18	274	4932
LEVEL 5	6,208	UNIT E	5	262	1310
LEVEL 6	6,213				
	34,364	8	60		21,527