

603 Davis Street, Unit 103

Austin, TX 78701

LOFT-STYLE 3-FLOOR COMMERCIAL OFFICE SPACE FOR LEASE | 1 BLOCK FROM RAINEY ST & LADY BIRD LAKE

OFFERING SUMMARY

Asking Rate: \$8,000/mo Gross	Lease Type: Modified Gross (Recommended)
Rate Per SF: \$54 - \$57/SF/yr (All-In)	Parking: 2 Garaged Spots Included
NNN Equivalent: \$37 - \$40/SF NNN + \$16.83 OPEX	Available: Immediately
Total SF: 1,674 SF + ~178 SF Private Street Level Patio	Zoning: Commercial & Residential
Floors: 3	Neighborhood: Rainey Street District

PROPERTY OVERVIEW

3-story live/work loft located 1 block from Rainey Street in Austin's most dynamic urban district. Zoned for commercial and residential use — a rare designation in downtown Austin. Most recently leased to a startup software company. Three floors of open-plan office space with a bathroom on each level (levels 2 and 3 include showers). Private fenced patio (~178 SF) on the ground floor with hedged border — ideal for client meetings, breaks, or outdoor workspace. Partially furnished with a boardroom table and office chairs (1st floor. Kitchen on level 2. Meeting rooms on levels 2 and 3. Security system (ADT), Ring camera, electronic code lock. 2 garaged parking spots. Move-in ready with Ethernet + WiFi and Google Fiber to the unit.

LEASE TERMS & OPEX BREAKDOWN

Component	Annual	Per SF/Yr	Monthly
Base Rent (NNN)	\$61,938 - \$66,960	\$37.00 - \$40.00	\$5,162 - \$5,580
Property Tax (2025)	\$14,364	\$7.39	\$1,031
HOA Dues	\$13,812	\$8.25	\$1,151
Insurance (Est.)	\$2,000	\$1.19	\$167
TOTAL OPEX	\$28,181	\$16.83	\$2,348
ALL-IN OCCUPANCY COST	\$90,119 - \$95,141	\$53.83 - \$56.83	\$7,510 - \$7,928

Tenant pays: utilities, internet, janitorial. Landlord pays: taxes, HOA, insurance. | 4% annual escalation.

KEY FEATURES

- **Live/Work Zoning:** Rare dual-use zoning — operate a business, host clients, or use as creative studio
- **Rainey St Location:** 1 block from Austin's premier entertainment district; steps to Lady Bird Lake trail
- **Private Patio:** ~178 SF fenced ground-floor patio with hedged border; outdoor meetings or break space
- **3-Story Loft:** Open-plan floors with meeting rooms on each level; high ceilings, exposed ductwork
- **Google Fiber:** Enterprise-grade internet to the unit; Ethernet + WiFi infrastructure pre-installed
- **Move-In Ready:** Furnished boardroom, security system, electronic locks, 2 garaged parking spots

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RAINEY STREET DISTRICT: A CAPTIVE MARKET

~9,000 RESIDENTS within 0.5 miles of 603 Davis St | 5,365 residential units across 17 buildings

Growing to 10,600+ by 2028

New Developments Completed 2021–2026 | 2,780 Units Added

Building	Address	Year	Units	Stories	Est. Occupants
The Modern Austin Residences	610 Davis St	2025	319	56	526
Paseo	80 Rainey St	2025	498	48	821
The Travis	80 Red River St	2025	423	54	698
700 River	700 River St	2024	377	43	622
44 East	44 East Ave	2023	322	50	531
Hanover Brazos	215 Brazos St	2023	308	44	508
Vesper ATX	84 East Ave	2022	284	41	469
Nativo Austin	48 East Ave	2021	249	33	411

Established Rainey District Buildings (Pre-2021) | 2,585 Units

Building	Address	Year	Units	Stories	Est. Occupants
The Independent ('Jenga')	301 West Ave	2019	370	58	611
The Quincy	91 Red River St	2020	347	30	573
Camden Rainey Street	91 Rainey St	2016	326	8	538
SkyHouse Austin	47-51 Rainey St	2014	320	23	528
Northshore	110 San Antonio St	2016	439	38	724
Milago Condos	54 Rainey St	2006	240	13	396
The Shore (603 Davis)	603 Davis St	2008	192	23	317
70 Rainey	70 Rainey St	2019	164	35	271
Windsor on the Lake	43 Rainey St	2009	187	31	309

Under Construction & Planned | 1,087+ Additional Units

Building	Address	Status	Units	Stories	Notable
The Waterline	98 Red River St	2026	352	74	Texas' tallest (1,025 ft); 700K SF office + hotel
62 East	62 East Ave	2027	215	57	Luxury condos; 684 ft
Travis Phase II	80 Red River St	Planned	220	61	Condos; M2 Development
3 New Density Bonus Towers	Rainey District	Approved	300+	TBD	Council approved Feb 2026

TOTAL COMPLETED: 5,365 units | ~8,800–9,700 residents | 17 high-rise towers

FULL PIPELINE: 6,450+ units | ~10,600+ residents by 2028 | 800,000+ SF commercial space

Occupant estimates use 1.65 persons/unit (downtown Austin avg). Sources: CTBUH, developer announcements, Austin permits.

LEASE TERMS FOR COMMERCIAL REALTORS

HOW THE LEASE IS STRUCTURED

- **Recommended Structure:** Modified Gross — one flat monthly payment that includes property taxes and HOA dues. Tenant pays their own insurance, utilities, internet, and interior cleaning.
- **Why Modified Gross:** This is a condo unit (not a multi-tenant commercial building), so the operating expenses are fixed and predictable. A single monthly number is cleaner for both parties.
- **NNN Equivalent:** If quoting NNN for comparability with institutional listings: Base \$37–40/SF/yr NNN + OPEX of \$16.83/SF/yr = Total \$54–57/SF/yr all-in.

OPEX BREAKDOWN

Expense	Annual	Per SF/Yr	Monthly	Notes
Property Tax	\$12,369	\$7.39	\$1,031	2024 actual; 2025 est. ~\$13,963 (+13%)
HOA Dues	\$13,812	\$8.25	\$1,151	March 2026 actual; covers common areas
Insurance (Est.)	\$2,000	\$1.19	\$167	Commercial rider; HOA has master policy
TOTAL OPEX	\$28,181	\$16.83	\$2,348	Fixed & predictable annually

PRICING SCENARIOS

Scenario	Rate	Monthly (All-In)	Positioning
Conservative	\$32/SF NNN	\$6,812/mo	Below market; fast lease-up
Market Rate	\$38/SF NNN	\$7,649/mo	Competitive with East Austin creative
Premium / Gross	\$55/SF Gross	\$7,672/mo	Matches Rainey location premium
Previous Tenant Rate	\$57.35/SF Gross	\$8,000/mo	Proven; previous tenant paid this
Maximum Ask	\$60/SF Gross	\$8,370/mo	Right tenant, high demand

AUSTIN OFFICE MARKET CONTEXT (Q4 2025)

Benchmark	Rate	Source
Austin CBD Class A Full Service	\$68.43/SF	Cushman & Wakefield Q4 2025
Downtown Austin Average	\$60.54 - \$60.66/SF	Newmark / Partners Real Estate Q4 2025
Austin Overall Gross Asking	\$48.27 - \$48.90/SF	CBRE / Cushman & Wakefield Q4 2025
East Austin Creative/Boutique	\$28 - \$42/SF (NNN)	LoopNet / CommercialCafe comps
603 Davis Unit 103 (Recommended)	\$54 - \$57/SF (All-In)	Owner / market analysis

WHY THIS PROPERTY COMMANDS A PREMIUM

- Live/work dual-use zoning — extremely rare in downtown Austin; operate a business AND use as a residence
- 3-story loft format — distinctive creative/design space unlike anything in a Class A tower
- 1 block from Rainey Street — highest-density entertainment district (~9,000 residents within 0.5 mi)
- 78701 zip code — true CBD address; walkable to Convention Center, 4th Street, East 6th
- Google Fiber — enterprise-grade internet already installed; Ethernet + WiFi throughout all 3 floors
- 2 garaged parking spots included (downtown parking typically \$200–300/spot/mo)

DEMOGRAPHICS & IDEAL TENANT PROFILE

DEMOGRAPHICS

Metric	1 Mile	3 Miles	5 Miles
Total Population	11,371	144,951	305,890
Average Age	35.0	30.4	31.0
Total Households	6,469	62,582	130,629
Persons per Household	1.8	2.3	2.3
Average HH Income	\$96,037	\$69,234	\$68,045
Average House Value	\$409,534	\$428,621	\$351,835

Demographic data derived from 2010 US Census; Rainey district population updated with 2021–2026 development data.

IDEAL TENANT PROFILE

- Tech Startup / Scale-Up:** 3-floor layout provides natural team segmentation (exec, engineering, client-facing). Google Fiber, move-in ready. Previous tenant was a software startup.
- Creative / Design Agency:** Loft aesthetic with high ceilings, exposed ductwork, and natural light. Open floor plans for collaborative work. Rainey St location attracts creative talent.
- Professional Services:** Law firm, accounting practice, wealth management, or consulting firm. Meeting rooms on each floor, boardroom table included. Prestigious 78701 address.
- Content / Media Studio:** High ceilings support lighting rigs. 3 floors allow production, editing, and client areas. Proximity to Rainey entertainment district for content creation.
- Boutique Retail + Office:** Ground floor for client-facing retail/showroom; upper floors for office/storage. Live/work zoning allows creative hybrid uses.
- Remote-First HQ / Satellite:** Flexible executive suite for a distributed company. Shower on each floor for team members who bike/run to work.

WITHIN WALKING DISTANCE

Category	Examples	Distance
Restaurants & Bars	Rainey Street district (50+ venues), Emmer & Rye, Lucille, Banger's	1 block
Hotels	Four Seasons, Hotel Van Zandt, JW Marriott, Fairmont	0.1 - 0.5 mi
Outdoor Recreation	Lady Bird Lake, Ann & Roy Butler Hike & Bike Trail, kayak/paddleboard	2 blocks
Convention / Events	Austin Convention Center, Moody Theater (ACL Live)	0.3 mi
Grocery	Royal Blue Grocery (SkyHouse), Whole Foods (5th St)	0.2 - 0.5 mi
Transit	MetroRail downtown stations, Capital Metro bus routes, I-35 access	0.2 mi

SCHEDULE A SHOWING

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