

Bee Creek Rd & Siesta Shores Dr.

2215 Bee Creek Rd, Spicewood, TX 78669

Offering Memorandum



HELEN JOBES

512-422-9214

helen@capellatx.com

Capellatx.com



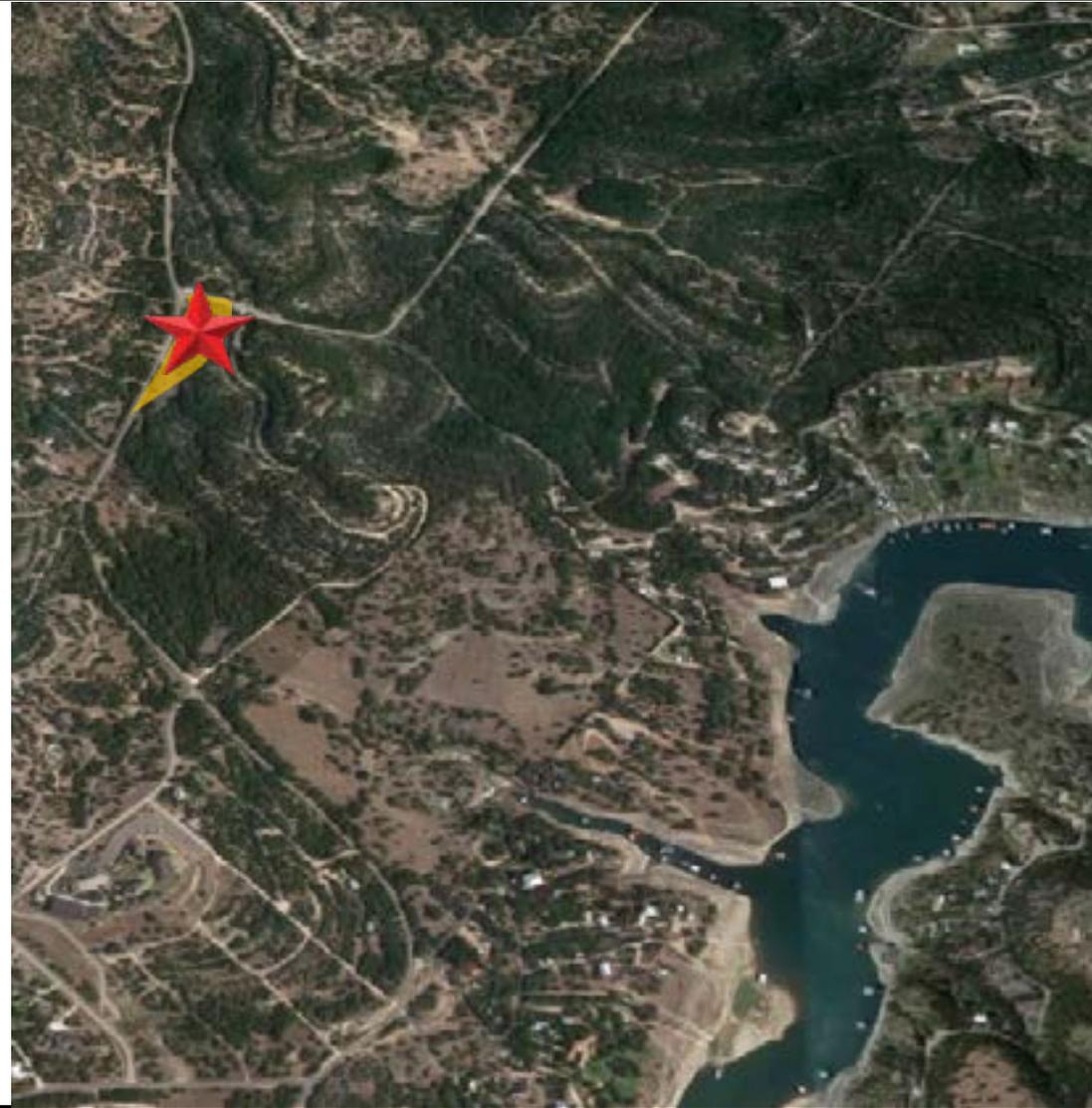
Capella Commercial, LLC

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Table of Contents

1. **Property Offering**
2. **Property Highlights**
3. **Property Description**
4. **Property Location**
5. **Property Map and Plat**
6. **Sample Plans**
7. **Austin Office Market**
8. **Austin Southwest Sub-Market**
9. **Austin Population**
10. **Austin Accolades**
11. **About Austin**
12. **Employment**
13. **Disclaimer**
14. **Information On Brokerage Services**



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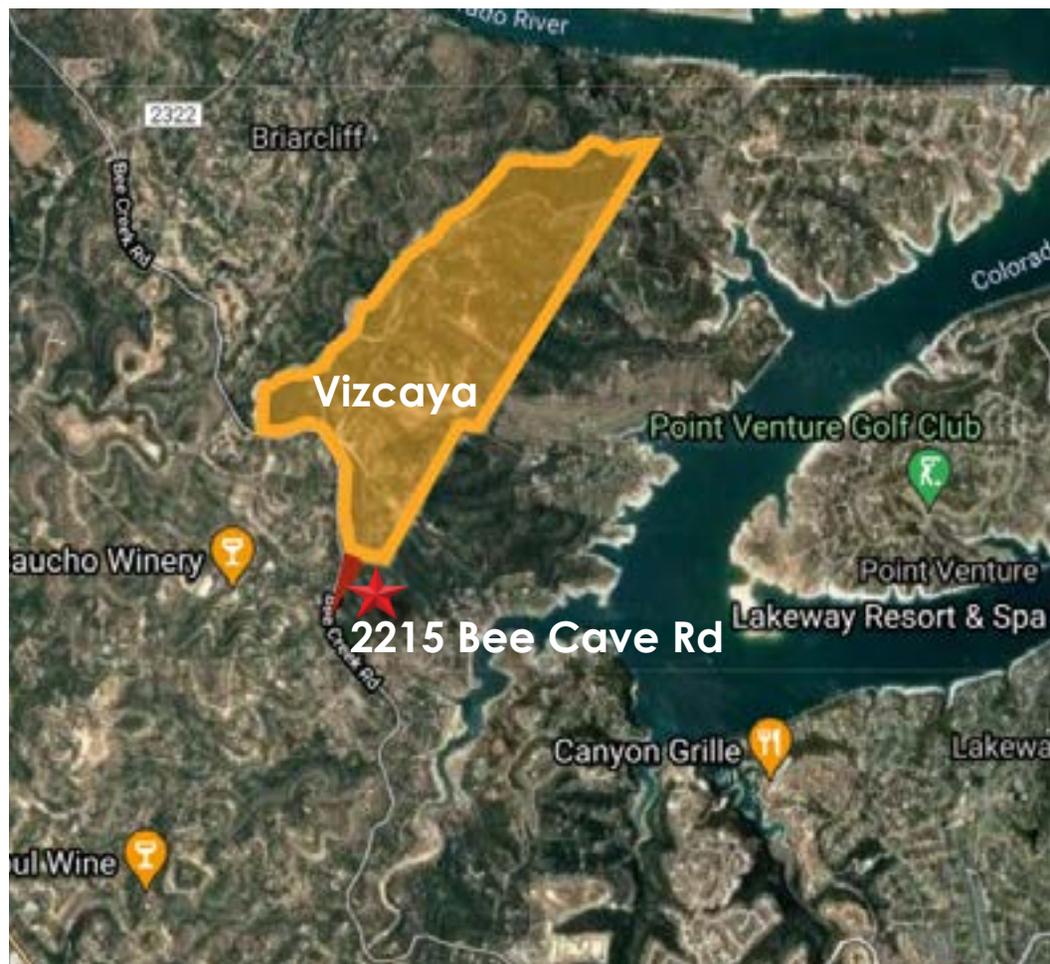
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Property Offering

Capella Commercial, LLC is pleased to offer an exceptional opportunity to purchase a 5.43 acre tract located on Bee Creek Road at Siesta Shores. While there is elevation on the tract, it has considerable frontage on Bee Creek Road to accommodate retail or, as the owners have planned, two 10,000 sf office/warehouse buildings.

Vizcaya is a 1,058-acre project planned at Bee Creek Road and Thurman Bend Road, according to a permit application with the Lower Colorado River Authority (LCRA). The eastern side of the project is located across Siesta Shores from the subject. The project would include 498 houses, a golf course and clubhouse, a water treatment plant, a wastewater treatment plant and amenities. It is currently in application approval stage with the LCRA. The project was approved in 2008 and 2012 but the approvals expired.

The owners have architectural drawings for two 10,000 sf office/warehouse buildings, and the property already has a well onsite. However, with the large planned development across the street, the highest and best use is probably retail which would include a convenience store and additional retail.



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Bee Creek Rd & Siesta Shores Dr.

Property Description

Location	2215 BEE CREEK RD, SPICEWOOD, TX 78669, Travis County
Legal	ABS 131 SUR 45 Beaty Seale & Forwood ACR 5.4300
Site Area	Total of 5.43 Acres Zoning
Zoning	None (in Travis County)
Frontage/Access	Bee Creek Rd.
Construction	No improvements at this time, plans for two 10,000 SF office/warehouse
Utilities	Well drilled but no pump. PEC available but not ordered. Three phase power available. Septic design done but not permitted.

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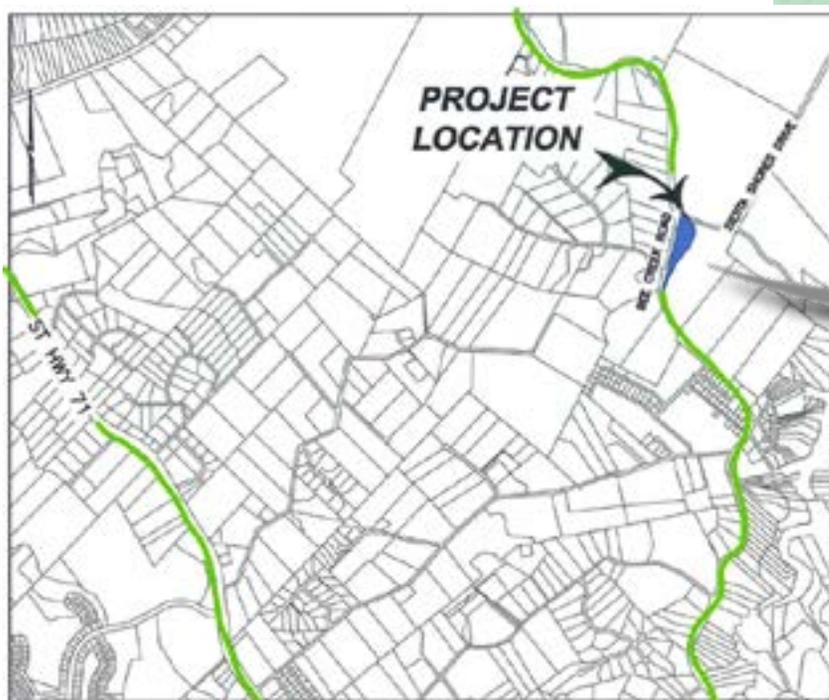
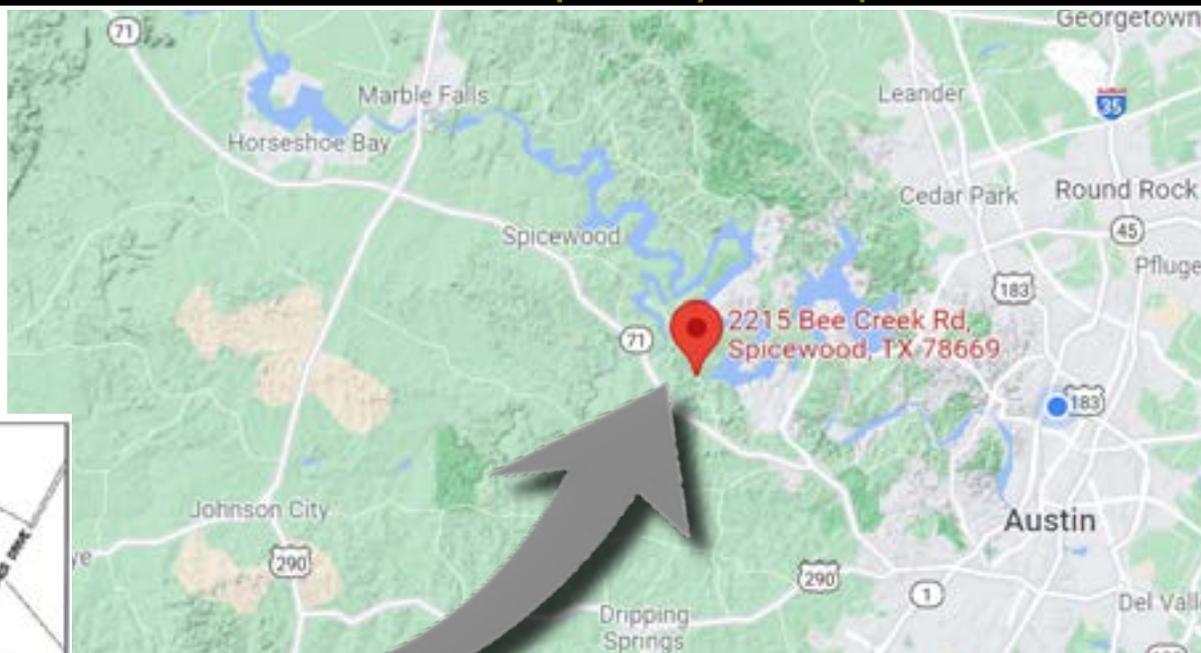
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Bee Creek Rd & Siesta Shores Dr.

Property Map and Plat



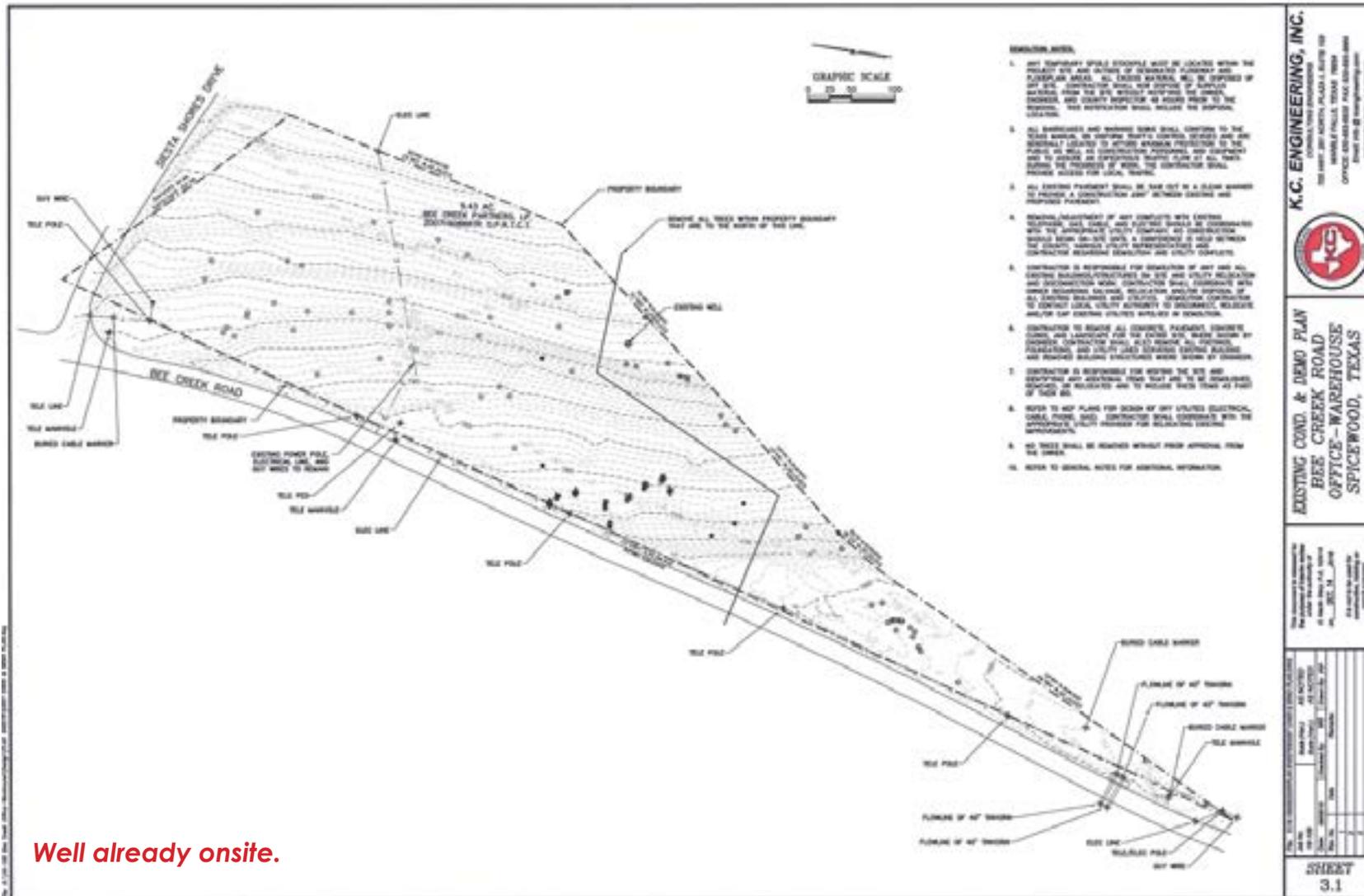
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Survey



Well already onsite.

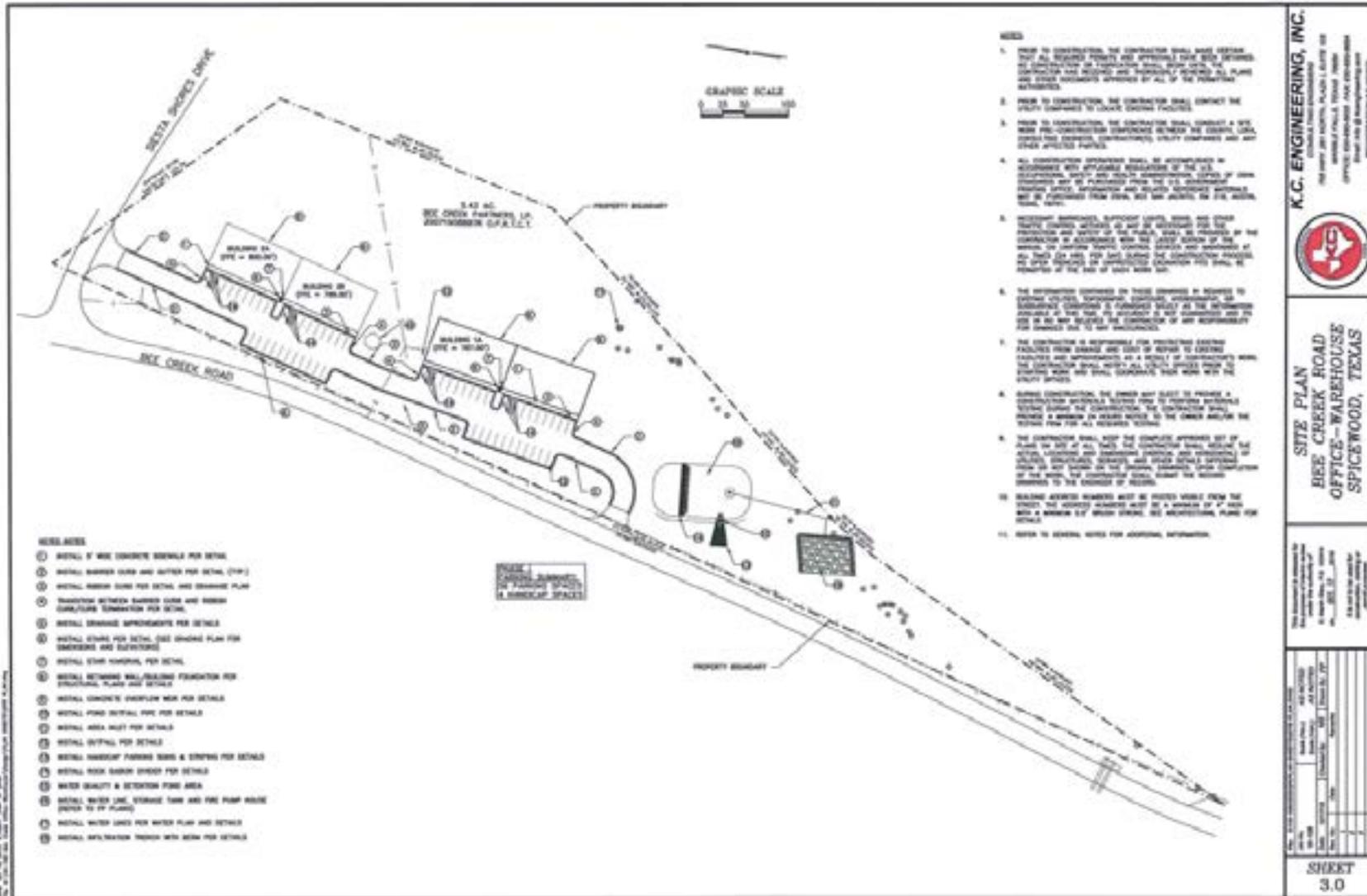
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Sample Plans



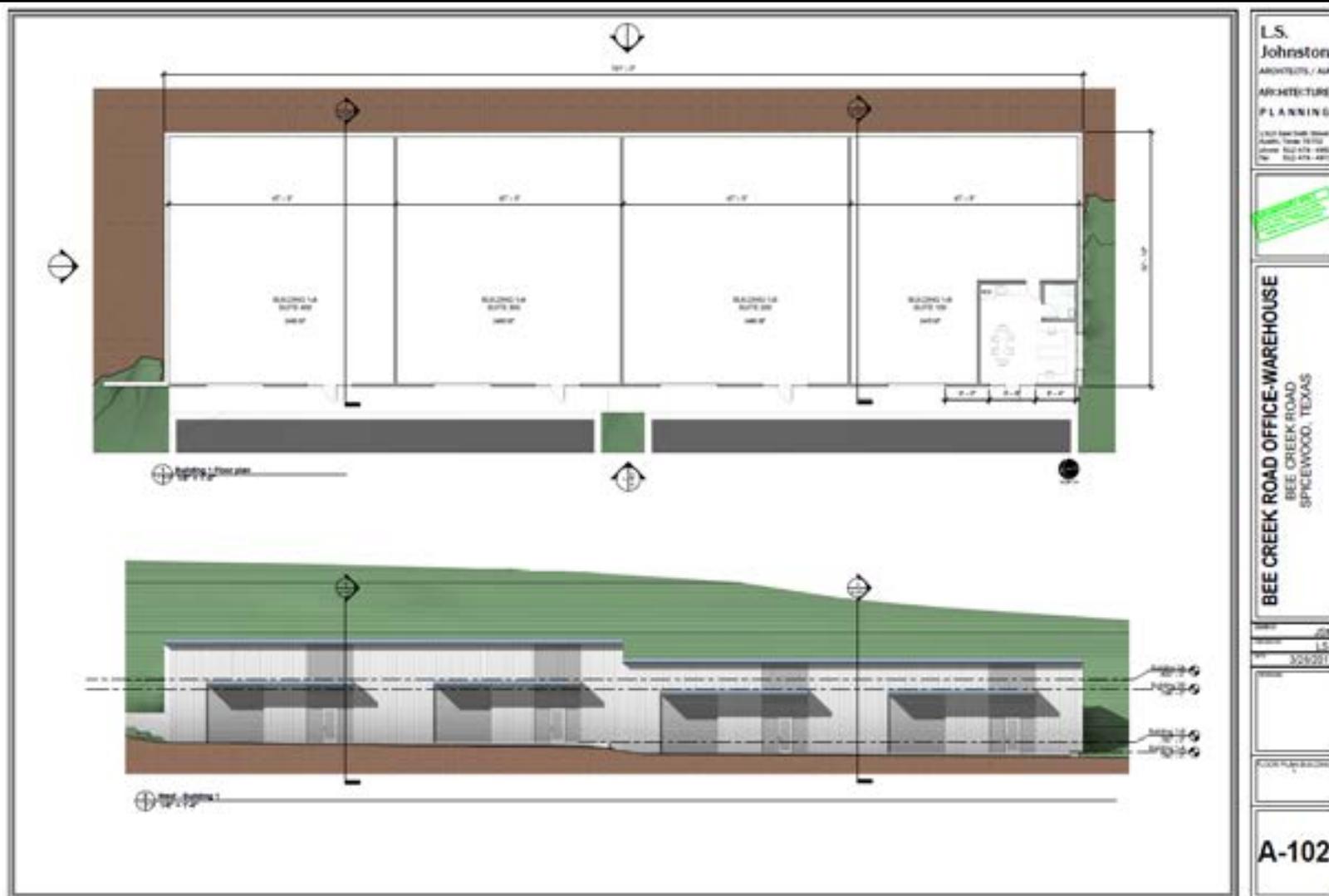
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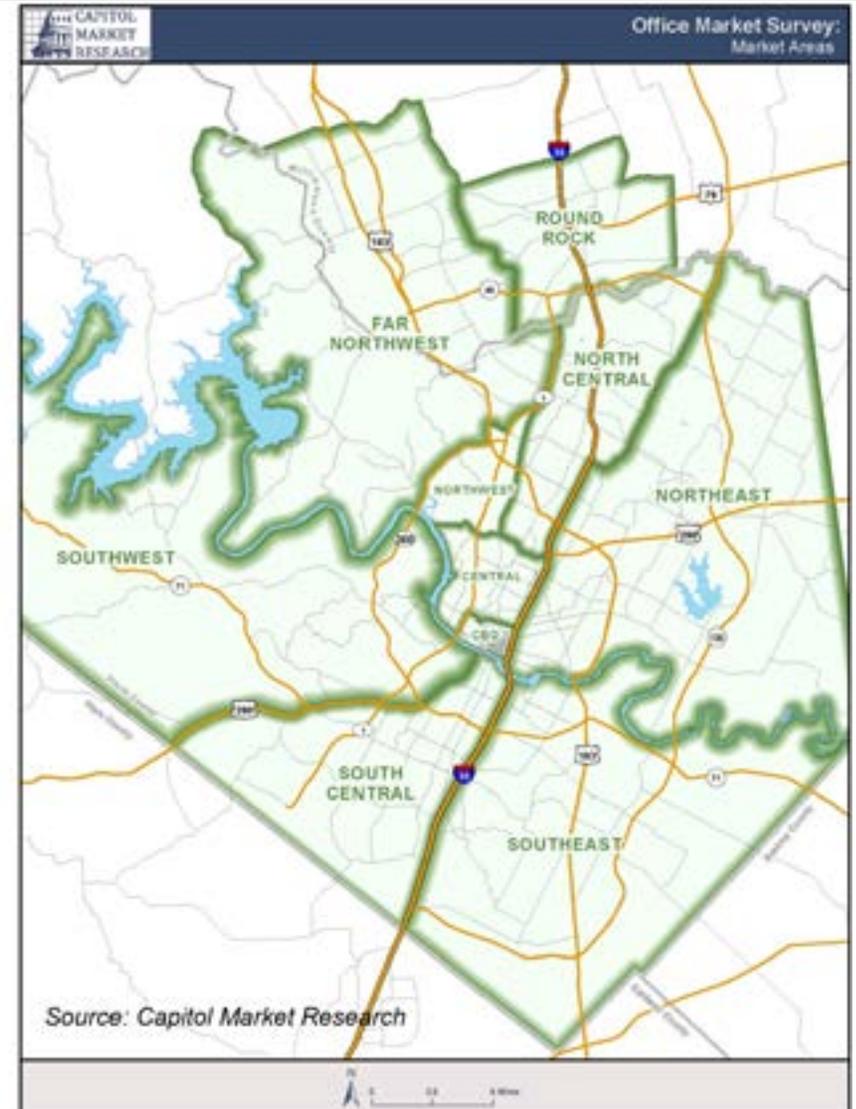
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Austin Metro Area

Austin Office Market

The Austin office market has been one of the healthiest in the country in this cycle. Job growth, as well as absorption, remains strong, though developers are well aware of Austin's terrific story. Nearly 4 million SF has delivered over the past year ending in February, and about 5 million is currently underway. There's some argument to be made that this construction is necessary. Vacancies are around as low as they've been since the tech boom in the early 2000s, and there just isn't a large amount of high-end space on the market today. That's led companies like Google, Facebook, and Indeed to pre-commit to large spaces in new developments, rather than leasing a number of smaller spaces throughout the metro. And reportedly, those companies are heavy users of the growing amount of WeWork space around the market as well.

Healthy fundamentals have caused rents to grow at a break-neck pace this cycle. They've approached 8% annual growth at multiple points but have backed off more recently, registering about 4% over the past year. Even still, as leases roll over, NOIs should get a sizable pop, which may keep cap rates relatively stable even with interest rates headed up. This explains the strong investor interest in the office market; record level pricing has been registered over the past few years, and continued portfolio acquisitions bolster sales volume. But tech is ever the wild card here—if the nation enters a tech-driven recession, the office market would feel the burn as businesses across the country cut IT spending.

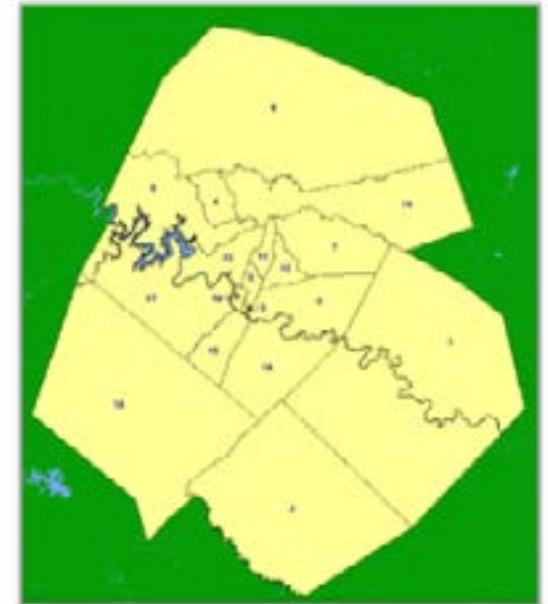


Austin Metro Area

Austin Southwest Sub-Market

The **AUSTIN SOUTHWEST SUBMARKET** lies south of the banks of the Colorado River between the Hays County line to the west and Loop 1 / Mopac Expressway to the east. With exemplary school districts and open land, residential development is heavily moving into the southwest direction of the market and will continue to grow along Highway 71 to the west as multiple planned developments break ground. Pre-leasing has been particularly strong in the Southwest and Central markets, as well as the CBD. With job growth occurring in all market areas, demand for a variety of office space remains strong and should translate into strong positive absorption through the remainder of 2021.

The Southwest market area has a total net rentable area of over 9.3 million square feet, and is now the third largest market area in the region. Buildings in this area are located in the MoPac Corridor, along Capital of Texas Highway and Southwest Parkway. A large portion of the space (70.9%) is concentrated in new class "A" buildings. Like many Austin submarkets, the Southwest Submarket contains a heavy concentration of technology companies, and it is the heart of the semiconductor chip manufacturing industry in the metro. Some of its largest tenants include Advanced Micro Devices, which is headquartered here, and Intel and NXP Semiconductors. Other tech firms with a sizable presence include Dell and Apple. This cluster of knowledge-driven companies and highly skilled workers could enhance demand over the long term, as a number of



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About Austin



Austin is a region defined by stunning growth, lower business and living costs, and a youthful, well-educated population. It offers reasonably priced housing, solid schools, charming, healthy and diverse neighborhoods, and big-city amenities at a small-town pace. This atmosphere is a major catalyst in the accelerated growth Austin has seen over the years. Located on the rim of the 32,000-square-mile Texas Hill Country, Austin is the capital of Texas and home of the state's flagship university, The University of Texas at Austin.

Located in Central Texas within 200 miles of three of the 10 largest U.S. cities (Dallas, Houston and San Antonio), Austin is the 11th most-populous city and 35th largest Metropolitan Statistical Area (MSA) in the nation according to the U.S. Census Bureau. The Austin MSA includes Travis, Hays, Williamson, Bastrop and Caldwell Counties. The Austin MSA has an estimated population of 2,300,000 (Sept 2021), making it the fastest-growing metropolitan area in the country. The diversified economy is based on state government, education, technology, manufacturing, research and development, and software.

The University of Texas, and 26 other public and private universities and colleges with a combined enrollment of nearly 172,500 provide an ample supply of well-educated workers to area employers. Within 100 miles of Austin, an additional 95 four-year colleges and universities enroll over 430,000 students. Over 46% of Austin area residents age 25 and over hold a bachelor's degree (compared to the national average of 33%).

Austin is recognized for its laid-back lifestyle, natural beauty and is legendary for being the "Live Music Capital of the World." Austin draws musicians and producers from around the world and showcases their talent in clubs, restaurants, and music venues in the heart of the downtown entertainment districts and all around the Austin area, including the renowned SXSW and ACL festivals. The City boasts a professional symphony, ballet, opera and theater, and dozens of galleries showcasing local, regional and international artists. Recreational activities flourish in the area with more than 18,900 acres of city parks and greenspace, 30 miles of hiking and biking trails, 26 golf courses, three lakes within the city limits, more than 100 swimming holes, and nine wilderness areas. All of these features contribute to Austin's high quality of life, while attracting young professionals and creating a buoyant economy with tremendous growth potential.



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Austin Metro Area

Austin Accolades

Among other accolades, Austin is the best place to live in the U.S. (U.S. News and World Report), America's Best Place to Start a Business according to CNBC, and the fastest growing city by Forbes. Employers have gravitated to Austin to take advantage of this well-educated labor pool as well as the unique quality of life.



Rankings
Compiled By
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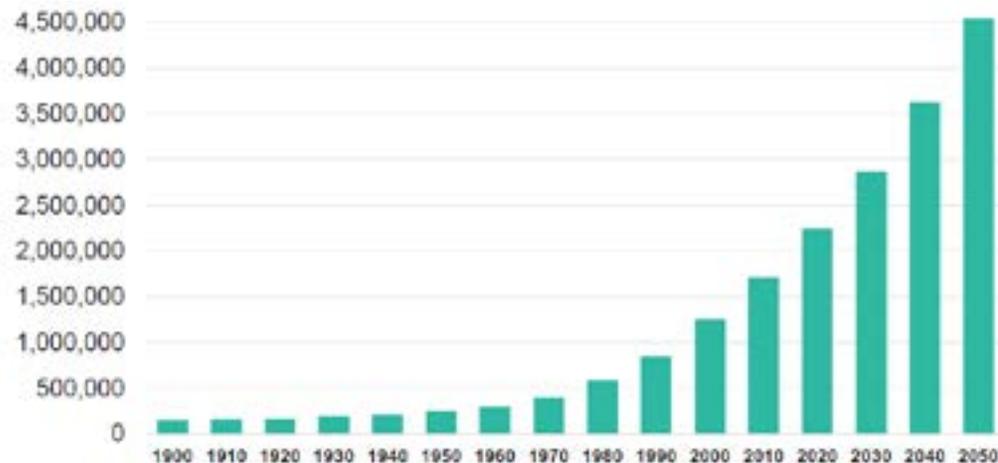
With its high quality and low cost of living, Austin is a desirable city to live in and a mecca for creative, talented people pursuing challenging careers. The profitable business and charitable venture capitalist environments help start-ups nurture and grow aggressively, encouraging entrepreneurs to relocate here.

Austin Metro Area

According to Forbes, the most vital parts of urban America can be encapsulated largely in one five-letter word: Texas. It's the leading state for future job growth, with 4 Texas Cities making the top 10 list, Austin, Houston, Dallas-Ft. Worth and San Antonio. The clear star of the show is No. 1-ranked Austin, which has become the nation's superlative economy over the past decade.

Austin leads the pack in terms of population growth. As a destination for migrating talent, metro Austin's population surpassed 2.2 million in 2020. The metroplex saw a growth of 33.7% from 2010-2020. By the year 2050, the area is expected to exceed 4.5 million residents.

Austin Population Growth



Source: U.S. Census Bureau & Texas' Office of the State Demographer.

Austin Population

	2010	2020	2030	2040	2050
Austin MSA	1,716,289	2,246,558	2,867,566	3,624,734	4,542,827
Bastrop Co.	74,171	86,103	99,203	112,085	124,818
Caldwell Co.	38,066	44,284	50,774	56,546	62,024
Hays Co.	157,107	234,895	347,056	509,371	743,171
Travis Co.	1,024,266	1,291,415	1,540,376	1,773,152	1,974,018
Williamson Co.	422,679	589,861	830,157	1,173,580	1,638,798

Growth Rates	2010-2020	2020-2030	2030-2040	2040-2050
Austin MSA	30.9%	27.6%	26.4%	25.3%
Texas	18.0%	17.6%	16.6%	16.4%

Source: Texas State Data Center, 2019 Population Projections.

Austin ranked first among the 50 largest U.S. metros based on net migration as a percent of total population in 2020. In addition, the migration averages an astounding 156 people per day in 2020, the fastest in the nation. According to U.S. Census Bureau data release in 2019; approximately 51% of those who migrated to the area were from within Texas; another 17% were from populous states of California, New York, Florida and Illinois; and the remaining 32% were from the remaining 45 states and abroad.

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DISCLAIMER

Helen Jobes (Broker) has been authorized to present this Offering Memorandum regarding the sale of 2215 Bee Creek, Spicewood, Texas.

This Offering Memorandum has been prepared by Broker for use by a limited number of parties and does not necessarily purport to provide an accurate summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information which prospective investors may need or desire. All projections have been developed by Broker and designated sources and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of Broker and Owner, and therefore are subject to variation. No representation is made by Broker or Owner as to the accuracy or completeness of the information contained herein, and nothing contained herein is, or shall be relied on as, a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, Broker and Owner and its employees disclaim any and all liability for representations and warranties, expressed and implied, contained in, or for omissions from, the Offering Memorandum or any other written or oral communication transmitted or made available to the recipient. The Offering Memorandum does not constitute a representation that there has not been a change in the business or affairs of the Property or Owner since the date of preparation of the Offering Memorandum. Analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of the prospective Purchaser.

Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers regarding the Property and/or terminate discussions with any entity at any time with or without notice. Neither the Offering Memorandum, nor any offer or inquiry made by any entity reviewing the Offering Memorandum, nor any negotiations or discussions among Owner, Broker or any such entity, shall be deemed to create a binding contract between Owner and such entity. If Owner accepts an offer made by any such entity, it is expected that a written contract for the purchase of the Property will be negotiated between the parties. All legal rights and obligations between such entity, on the one hand, and Owner, on the other hand, will come into existence only when such a purchase contract is fully executed, delivered and approved by owner and its legal counsel, and any conditions to Owner's obligations there under have been satisfied or waived, and the legal rights and obligations of the parties shall at that time be only those which are set forth in the purchase contract and other documents specifically referred to in the purchase contract.

This Offering Memorandum and the contents, except information which is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting the Offering Memorandum, you agree that you will hold and treat it in the strictest confidence, that you will not photocopy or duplicate it, that you will not disclose the Offering Memorandum or any of the contents to any other entity (except to outside advisors retained by you if necessary, for your determination of whether or not to make a proposal and from whom you obtained an agreement of confidentiality) without the prior written authorization of Owner, and that you will not use the Offering Memorandum or any of the contents in any fashion or manner detrimental to the interest of Owner or Broker.

If you have no interest in the Property at this time, please return the Offering Memorandum forthwith.

