



PRICE: \$1,350,000

301 CYPRESS ST

Abilene, TX 79601

Trey Dennis

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Jack Oduro

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Property Description

This Downtown Abilene office building boasts a rich historical legacy. Currently in the possession of Hendrick Health, it served as their call center and business services headquarters. However, the recent expansion and streamlining of off-site operations in South Abilene, led to Hendrick Health's disposition of this historic building. Nestled in the heart of Downtown Abilene, this site presents an unparalleled opportunity for the revitalization of an office, multifamily, or mixed-use space. Dating back to its construction in 1923, this architectural gem is brimming with character and offers an array of astounding possibilities at an extraordinary value.

Location Description

Situated in the vibrant center of Downtown Abilene, this location thrives amidst a bustling urban landscape. Over the past few years, Downtown Abilene has experienced remarkable growth and transformation, culminating in the recent addition of the highly anticipated \$88 million Double Tree hotel. This impressive establishment promises to enhance the city's skyline and contribute to the flourishing development of Downtown Abilene.

Offering Summary

Sale Price:	\$1,350,000
Building Size:	57,538 SF

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Property Highlights

- 57,538 SF
- 7 Floors
- Private Parking Lot | 85 Parking Spaces
- Multiple Executive Offices
- Open Floor Plans
- Built in 1923 | Partially Renovated in 2015
- Great views of Downtown Abilene
- Location of Cypress Building is in walking distance of meeting spaces, entertainment, dining and retail
- Situated just south of the New Full-Service Hotel: DoubleTree by Hilton
- The New DoubleTree Hilton brings 17,000 SF of meeting space and 200-Rooms of lodging
- Nearby Businesses: Abilene Convention Center, Texas EMS School, Abilene ISD, Buttery Company, PNC Bank, 3rd Street Printing and Sign Co., Texas Solar Solutions, First Financial Bank, Wells Fargo, United States Postal Service, Prosperity Bank and Bible Hardware
- Nearby Dining & Entertainment: Beehive Restaurant and Saloon, Paramount Theater, Monks Coffee Shop, Front Porch, Vagabond, The Local and Pour House

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Location Overview

LOCATED ACROSS THE STREET FROM HISTORICALLY RENOVATED PARAMOUNT THEATER, WHICH HOSTS ART FILMS, PLAYS, AND CONCERTS THROUGHOUT THE YEAR.

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ABILENE | REGIONAL OVERVIEW

ABILENE, TX



Location Overview

POPULATION WITHIN 1 HOUR FROM ABILENE: 226,500

HUB CITY FOR 19-COUNTY REGION

300,000+ TRADE AREA POPULATION

*Data based on Development Corporation of Abilene Report

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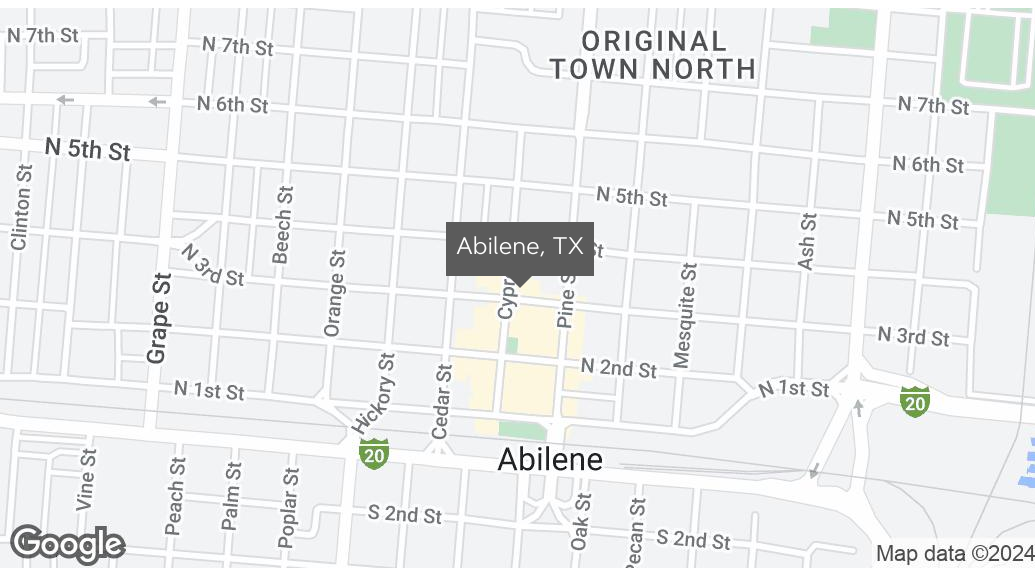
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ABILENE | WORKFORCE OVERVIEW



Abilene Market Overview

- Regional Healthcare Hub to 20+ Medical Specialties
- Groundbreaking Research through local Universities
- 13,000+ students at 6 Higher Education Institutes: Abilene Christian University, Hardin-Simmons University, McMurry University, Cisco College, Texas State Technical College and Texas Tech University Health Sciences Center at Abilene
- 33.8 Median Age
- No Corporate Income Tax
- 8.25% Sales Tax Rate
- 16% Lower Cost of Living than National Average
- Abilene Population: 121,600+

Abilene Workforce Diversity

Health & Life Science	20.38%
Educational Institutions	11.31%
Manufacturing	4.64%
Professional Services	3.53%



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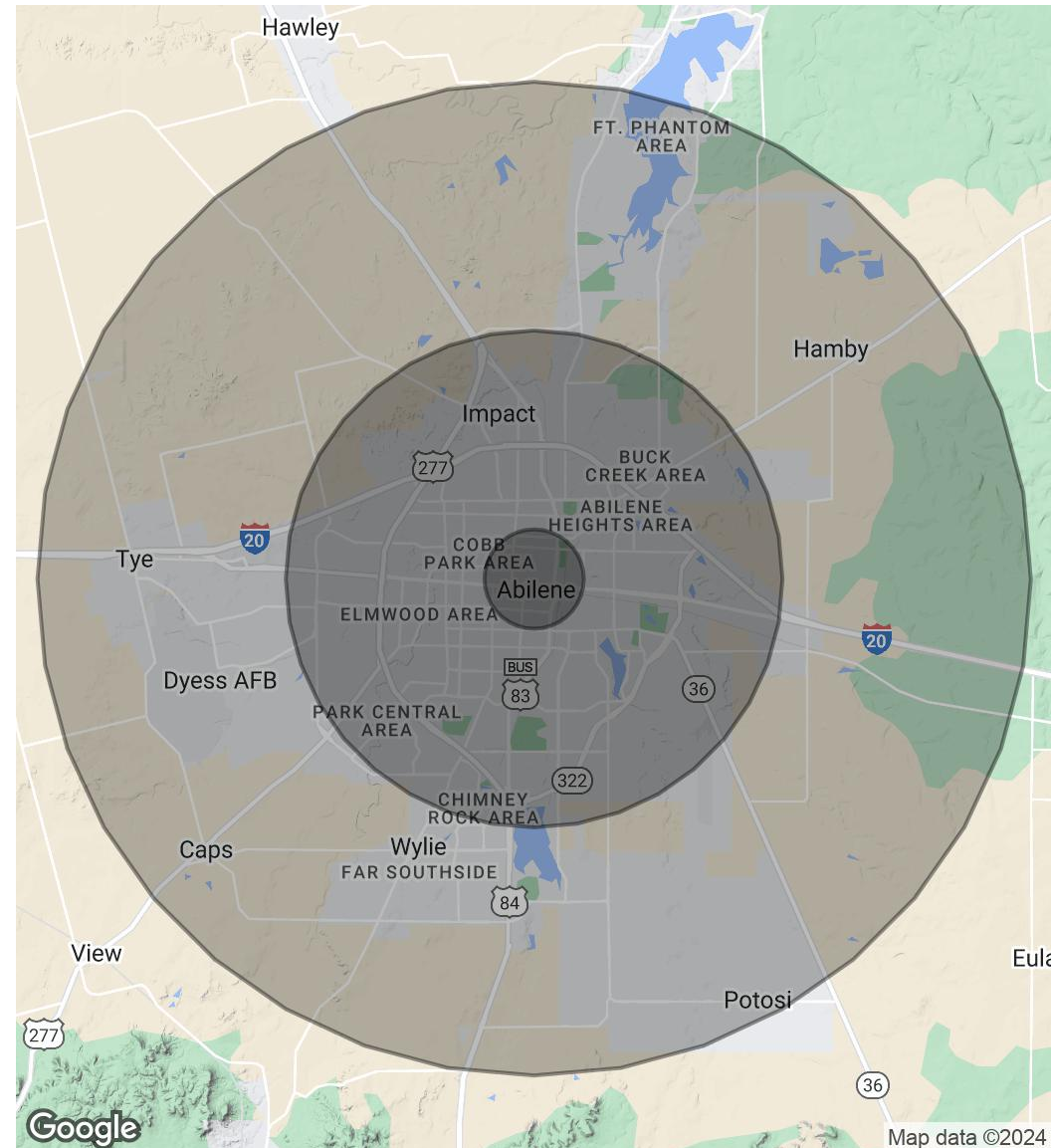
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Population	1 Mile	5 Miles	10 Miles
Total Population	5,568	98,604	133,808
Average Age	31.7	34.3	34.7
Average Age (Male)	31.3	33.6	33.9
Average Age (Female)	31.3	35.7	34.2

Households & Income	1 Mile	5 Miles	10 Miles
Total Households	2,861	43,309	53,593
# of Persons per HH	1.9	2.3	2.5
Average HH Income	\$33,506	\$57,294	\$63,604
Average House Value	\$44,103	\$111,046	\$127,987

* Demographic data derived from 2020 ACS - US Census



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