

# 9910 E. SH-71- SPICEWOOD, TX 2-AC DEVELOPMENT SITE W/PERMITS

## DEAL SUMMARY

I personally own a 2-Acre/87,165 SF site in Spicewood, TX – 9910 E. SH-71 @ C.R. 413 (Gregg Ln.), that I planned on developing self-storage on, myself, to hold. However, at this point, I've had some other projects come up that I have invested in and have started, so now, I've decided to sell this site, fully entitled with complete Site Development Plans and approved LCRA WQ Site Development Permit and Approved TxDot Hwy 71 Driveway Permit. The site has dual access off of Hwy 71 and Burnet County C.R. 413 (Gregg Ln.).

There are no Restrictions on Development in this area and on this site, other than a Site Development Plan and Permit from the LCRA for Water Quality and Storm-water Run-off (which I have received final LCRA approval/permit) and just need to Post Fiscal Deposit or Letter of Credit (\$40,000.00) with the LCRA for Permit issuance. And TxDOT Driveway Permit Has been approved and Issued.

5 Years ago, I “filled” and graded the site, making it Level from the Hwy 71 frontage to the rear, CR 413 frontage, so that any developed buildings built on site will be highly visible from Hwy 71. The site offers 195' of frontage on Hwy 71 and approx. 190' of frontage on C.R. 413. This site can be developed with any commercial uses, while still using the in-place LCRA Site Development Plans and permit. In other words, in the areas of the site plan where building footprints are shown, those can be any type of buildings/uses.

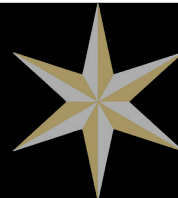
I've already Invested \$100,000.00 + on Entitlements, Engineering and Site Development Plans, TxDOT Driveway Plans and Permits, Prelim. Site Work filling and grading, PEC Electric Service Application, etc. The site is perimeter fenced with a Pipe Tube Fence. There are no municipal Water or Wastewater Services available anywhere in the area, but Water Wells, Rainwater Collection and On-Site Septic are readily available. Water well Costs in the area range from the \$30,000.00's to \$40,000.00's depending on depth and most wells in the area range from 150' to 250' in depth. PEC Electric, Frontier Telecom and Texas Natural Gas are at the site. I didn't plan on needing water or sewer for my Self-Storage development, as I planned a fully automated gate and electronic unit access project with no office or on-site manager.

New Housing and Population Growth in the area within 8 miles of the site is literally exploding, with nearly 14,000 + new housing units currently in development. Within 1.5 miles of the site, the new Thomas Ranch subdivision (3,500 Housing Units) is well underway, and Canyon West (950 Homes) has been fully entitled and ready to start, just a mile east of the site on Hwy 71. Current Population in the area is 26,000-30,000 and Population Growth within a 10-Mile Radius is expected to grow 3%-4% Annually over the next 5-10 years.

There is only one traditional Self-Storage facility within 8 miles of this site, in either direction along Hwy 71. Spicewood Super Storage, 500 yards west of the site, is an 83,500 SF / 222 Unit, mostly Boat and RV storage facility that just added one small 24,000 SF 2-story CC building on their last buildable area of the site. This project has been leased up for years with a waiting list and has average lease rates exceeding \$2.00 PSF/monthly. Other facilities in the area west of the site are primarily Boat & RV storage – open, covered and some enclosed.

**Asking Price: \$975,000.00**

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