



SELLER FINANCING AVAILABLE

2404 RIO GRANDE  
AUSTIN, TX 78705

±3,812 SF HISTORIC OFFICE  
BUILDING ON ±0.3245 ACRES

# CONTACT US

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# CONFIDENTIALITY AGREEMENT

This is a confidential Proposal intended solely for your limited use and benefit in determining whether you desire to express further interest into the acquisition of the Subject Property.

This Proposal contains selected information pertaining to the Property and does not purport to be a representation of state of affairs of the Owner or the Property, to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition, and other factors beyond the control of the Owner or Franklin Street Real Estate Services, LLC. Therefore, all projections, assumptions, and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to all interested and qualified prospective purchasers. Neither the Owner or Franklin Street Real Estate Services, LLC. , nor any of their respective directors, officers, affiliates or representatives are making any representation or warranty, expressed or implied, as to the accuracy or completeness of this Proposal or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Proposal or use of its contents; and you are to rely solely on your own investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Proposal. The Owner shall have no legal commitment or obligation to any entity reviewing this Proposal or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered, and approved by the Owner and any obligations therein have been satisfied or waived.

By receipt of the Proposal, you agree that this Proposal and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Proposal or any of its contents to any other entity without the prior written authorization of the Owner or the Franklin Street Real Estate Services, LLC.

Furthermore, you agree not to use this Proposal or any of its contents in a manner detrimental to the interest of the Owner or Franklin Street Real Estate Services, LLC. In this Proposal, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are so advised and expected to review all such summaries and other documents of whatever nature independently and not to rely on the contents of this Proposal in any manner.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR FRANKLIN STREET REAL ESTATE SERVICES, LLC AGENT FOR MORE DETAILS.

*Disclaimer: The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Franklin Street has not verified, and will not verify, any of the information contained herein. All potential buyers must take appropriate measures to verify all of the information set through the due diligence period.*

# EXECUTIVE SUMMARY

## INVESTMENT DETAIL

Property Name	The Parker House
Address	2404 Rio Grande St, Austin, TX 78705
Price	\$5,000,000
Seller Financing:	20% down payment 3 year term 7- 10% interest rate Subject to buyer's credit
Site Area	± 0.3245 AC
Square Feet	± 14,316 SF
Travis CAD	206605
Existing Improvements	Main Building - 3,812 SF Garage Apartment - 630 SF Finished Garage - 630 SF Leaseable Office - 5,072 SF
Utilities	Yes - At Street
Floor Area Ratio	1.1 per GO Zoning Limited to 0.75:1 per MF-4 Zoning
Zoning	GO-H-NP / MF-4-H-NP / CS-NP West Campus Neighborhood Overlay

*The property is zoned General Office (GO), Multifamily (MF-4) and General Commercial Services (CS), meaning that neighborhood commercial or multifamily development is permitted subject to the West Campus Neighborhood Plan Overlay. Each of these zoning designations has its own unique development standards, so further investigation will be necessary to fully determine which zoning designation the city of Austin will apply to any redevelopment.*



## Executive Summary

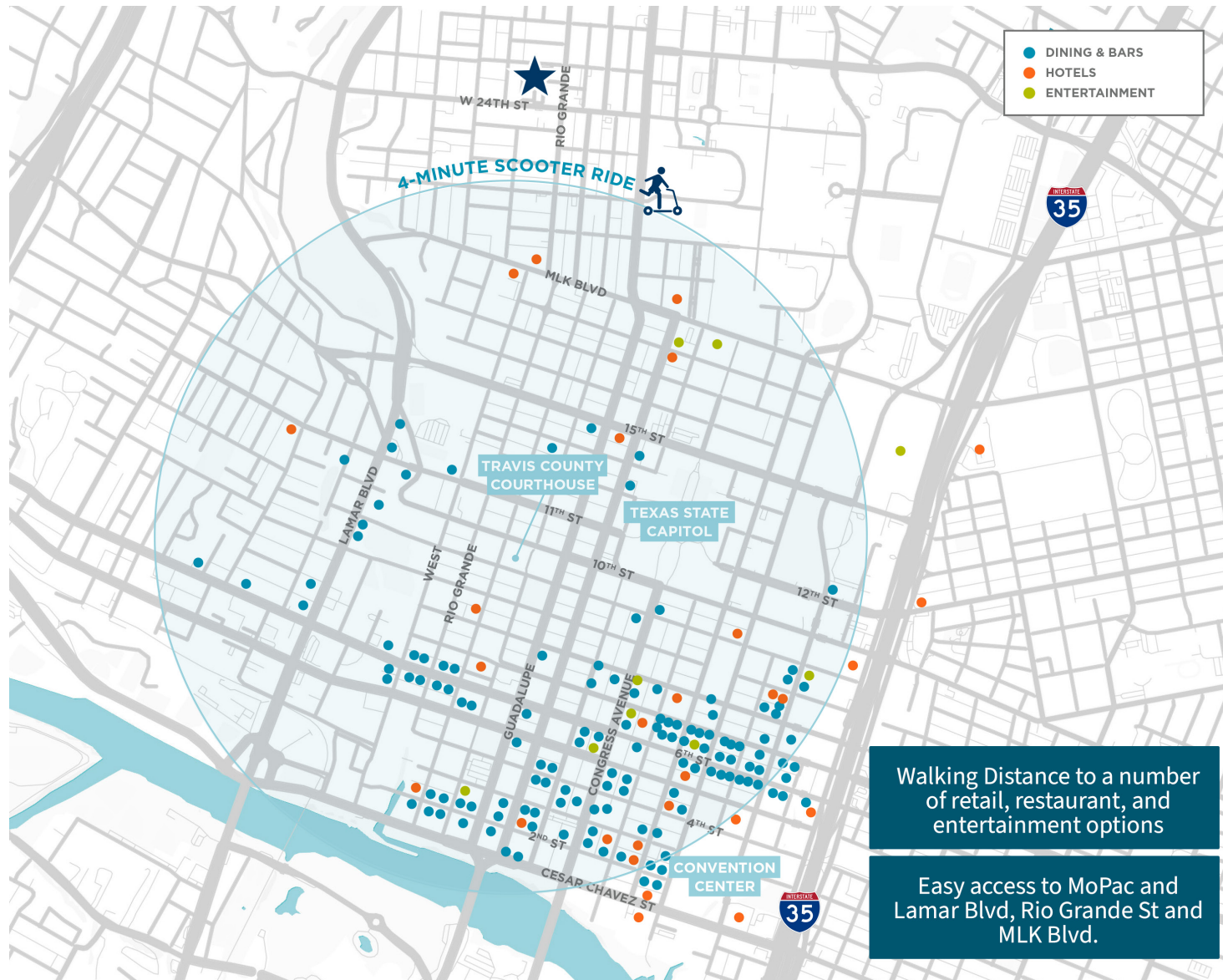
Franklin Street proudly introduces The Parker House, a captivating historic residence with ample space for the potential construction of a discreet low-rise structure in the background. Nestled in the dynamic West Campus submarket of Austin, this property offers proximity to the University of Texas, Downtown, Shoal Creek Greenbelt Trail, and a myriad of local retail outlets, bars, and restaurants. The property holds versatile prospects, ranging from a charming coffee house to a prospective bar (pending zoning approval) or an office space, all subject to tasteful integration and the green light from historical preservation authorities. The visionary buyer could explore diverse avenues, including student housing, condominiums, or the development of a boutique hotel. Conversely, for those considering leasing The Parker House, this site presents an appealing buy-and-hold investment opportunity, complete with ample parking.

Situated just north of West 24th Street, a pivotal secondary corridor connecting the University of Texas from west to east, this property boasts historical significance, dating back to its original construction in 1911, as per the Travis Central Appraisal District. Designated as a historic structure, the building enjoys protection against demolition or extensive renovations without the requisite approval from the city's Department of Historic Preservation. Notably, the garage apartment, added in 1957, is identified as a tear-down.

The West Campus submarket has consistently displayed robust demand for sites conducive to student housing development, resulting in the emergence of numerous high-rise apartment towers in recent years. Despite the dated nature of existing buildings, the demand for neighborhood office space remains resilient, with low vacancies and infrequent changes in ownership.

# PROPERTY LOCATION

## AREA AMENITIES



# AREA DETAILS

## University of Texas

- » Academic Excellence: UT Austin upholds a distinguished reputation, boasting a diverse student body of 52,000, fostering a vibrant and intellectually stimulating environment.
- » Faculty Research Impact: Faculty contribute significantly to research, making substantial advancements and furthering the institution's influence.
- » Active Student Engagement: UT's student community actively participates in various activities, showcasing robust involvement in knowledge and personal growth.
- » Leading Educational Hub: UT Austin remains a leading educational hub, consistently providing a dynamic and thriving academic community.

## Central Austin

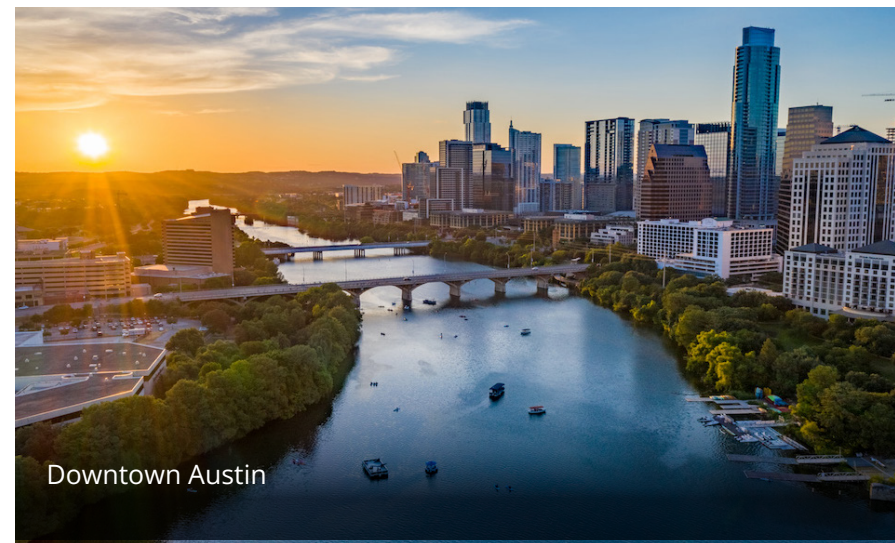
- » Cultural Vibrancy: Central Austin continues to thrive as a cultural hub, with a rich tapestry of events, festivals, and artistic endeavors contributing to the vibrant community atmosphere.
- » Diverse Community Dynamics: The area's diverse population adds to the community's dynamism, fostering an inclusive environment that celebrates various cultural backgrounds and perspectives.
- » Community Engagement: Residents actively engage in local initiatives, showcasing a strong sense of community involvement through neighborhood events, volunteer efforts, and civic participation.
- » Resilience Amid Challenges: Despite facing challenges, the Central Austin community demonstrates resilience, coming together to support one another and implement innovative solutions to address shared concerns.
- » Sustainable Practices: A growing emphasis on sustainability and environmental consciousness is evident within the community, with residents embracing eco-friendly practices and initiatives to promote a greener living environment.
- » Economic and Social Growth: Central Austin experiences economic and social growth, with businesses flourishing and community-driven initiatives contributing to the overall prosperity of the area.



University of Texas at Austin



Capitol of Texas



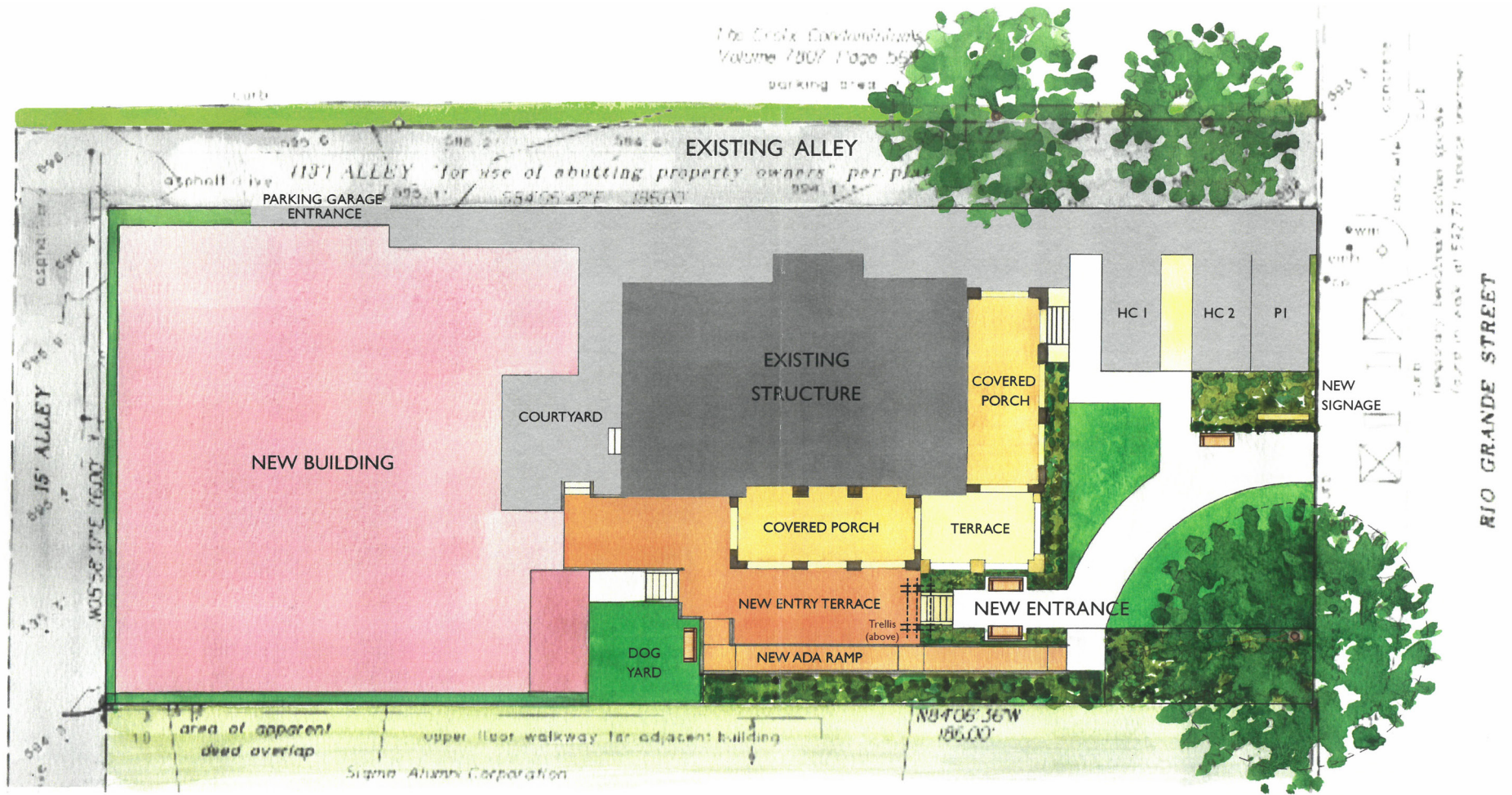
Downtown Austin



# PARKER HOUSE

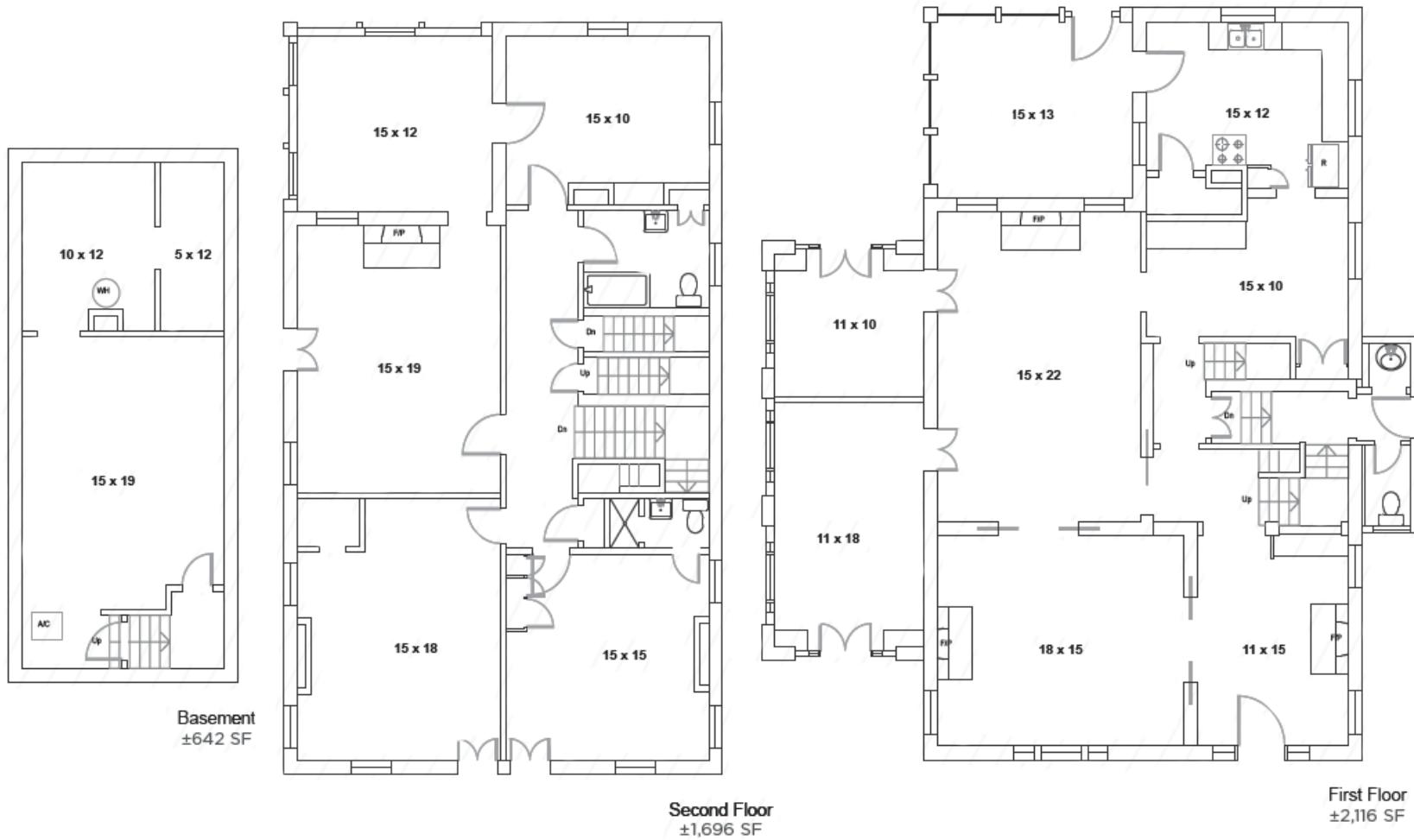


# SITE PLAN





# FLOOR PLAN



# 2404 RIO GRANDE

AUSTIN, TX 78705

Seller Financing Available  
± 3,812 SF Historic Office  
± 0.3245 Acres

Presented By:

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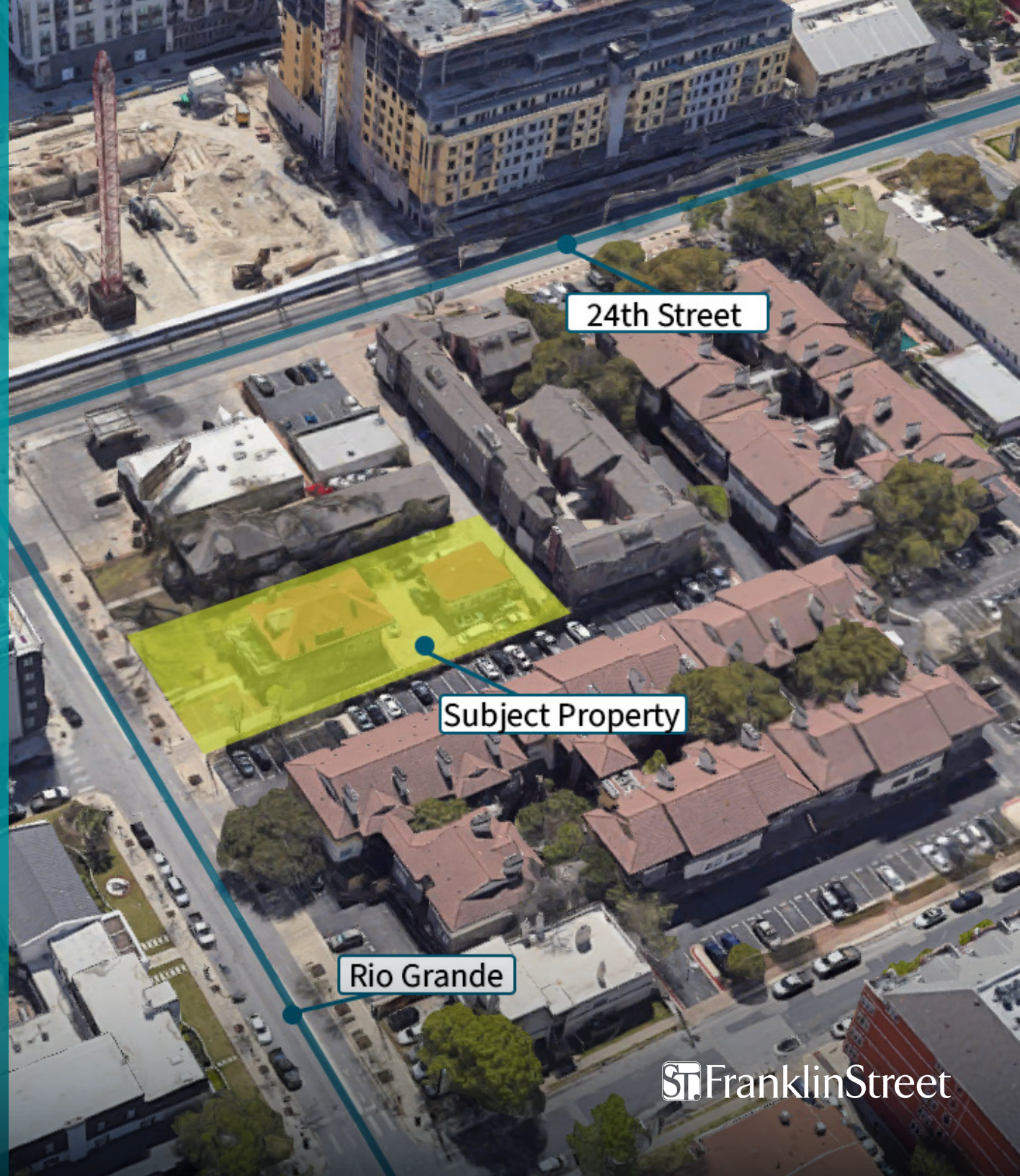
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24th Street

Subject Property

Rio Grande

FranklinStreet