

# 2735 S. AW Grimes Boulevard

ROUND ROCK | TEXAS  
78664

VISIT VIRTUAL DEAL ROOM



SITE OUTLINES ARE APPROXIMATE



# EXECUTIVE SUMMARY

CBRE Central Texas Investment Sales Team is pleased to present the AW Grimes Land Site, a premier townhome development opportunity in Round Rock, Texas. The 9.24-acre site is located off South AW Grimes Boulevard, just over 1 mile from Dell's World Headquarters.



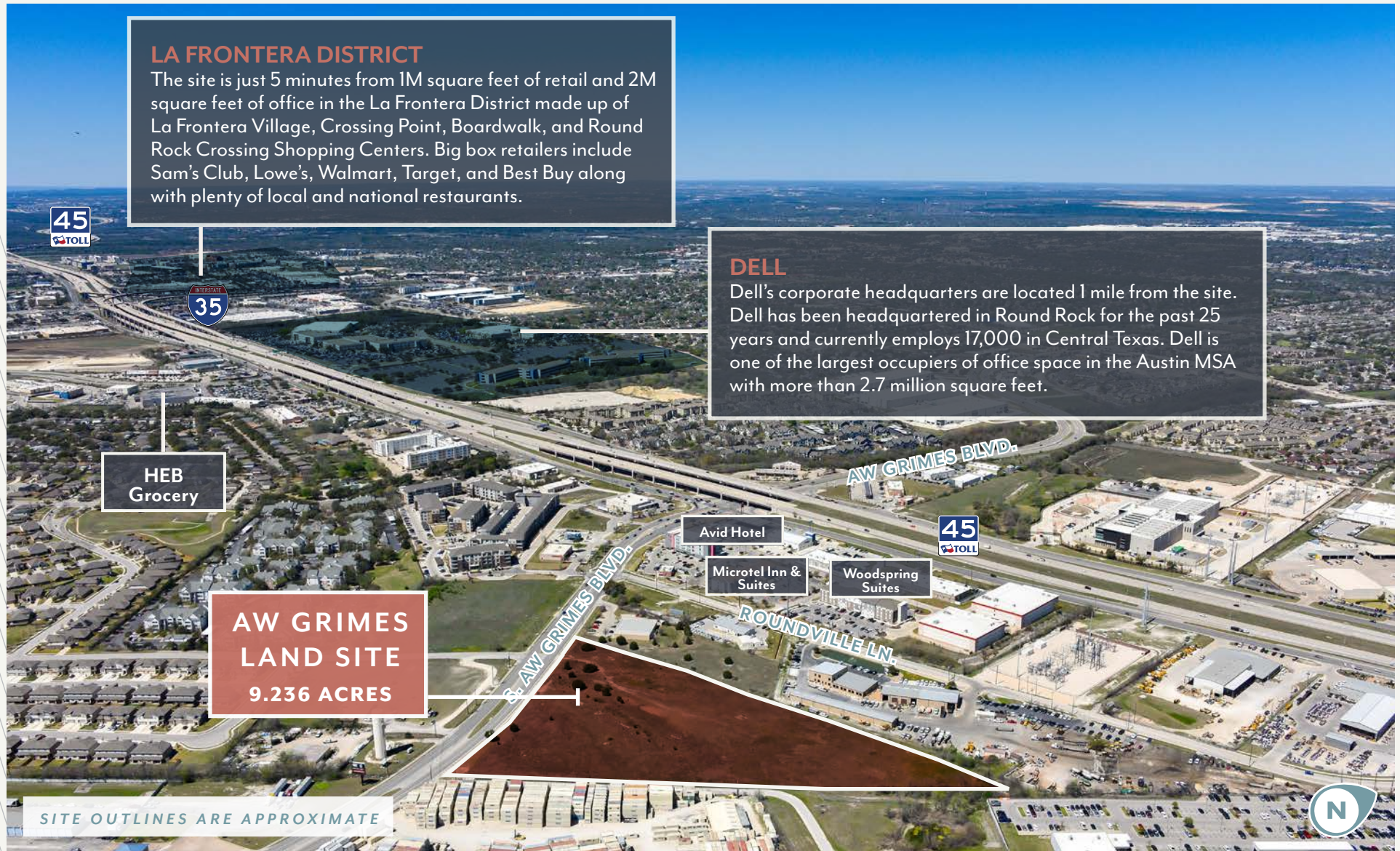
Site Address	2735 S. AW Grimes Boulevard, Round Rock, TX 78664
City	City of Round Rock
County	Williamson
Terms	Fee Simple
Zoning	MF-3
Parcel I.D.	R629207
Total Site Area	9.236 Acres 402,230 Square Feet

## INVESTMENT HIGHLIGHTS

- Located 1 Mile from Dell's World Headquarters with 17,000 Employees
- Only 1 Multifamily Property Currently in Lease-Up and No Properties Under Construction Within a 2-Mile Radius
- Zoned to Reputable Round Rock ISD – The #1 School District in Williamson County
- 5 Minutes From 1M SF of Retail and 2M SF of Office Space in the La Frontera Shopping District
- High-Visibility Location Along AW Grimes Boulevard With 19,800 Vehicles Passing Daily



# SITE AERIAL





# SITE AERIAL

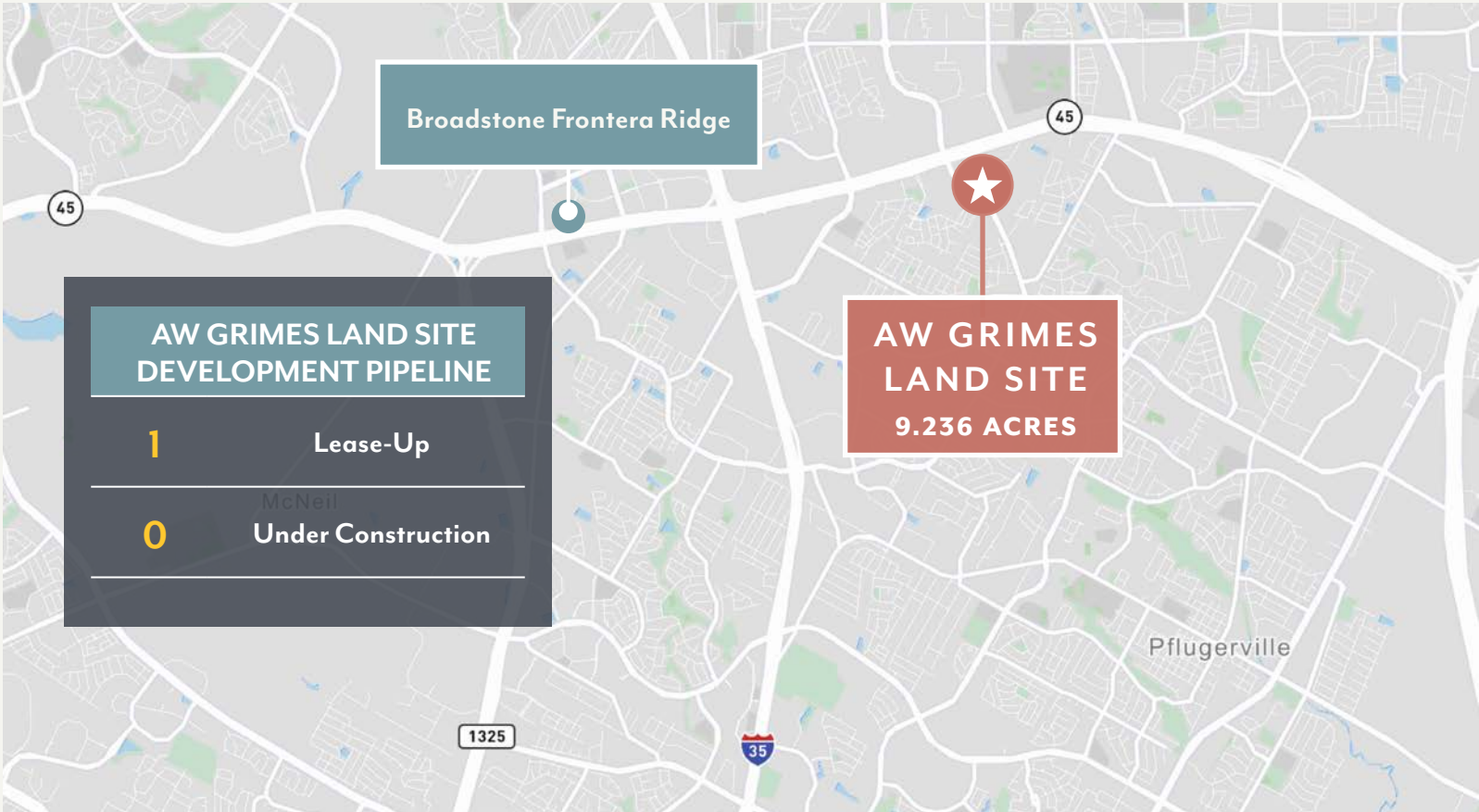




# AREA DEVELOPMENT PIPELINE

Within a 2-mile radius, there is only one property in lease-up and none under construction. This aligns with the broader Austin-Round Rock metro area, which is experiencing a sharp decline in starts and lower projected future deliveries.

Property Address	Construction Status	Subject Distance	Construction Type	Total Units	Approximate Start Date	Approximate Completion Date
Broadstone Frontera Ridge	Lease-Up	1.89 Miles	Garden	376	03/15/2024	01/15/2025





# SITE YIELD STUDY - MULTIFAMILY QUADPLEXES

313 UNITS AND 526 PARKING SPACES (1.68 SPACES PER UNIT)



© JDG Design. ALL RIGHTS RESERVED. johnsondesigngroup-llc.com

**JDG**  
Johnson Design Group



# LOCATION OVERVIEW

## FAMILY-ORIENTED CITY OF ROUND ROCK CONTINUES TO BOOM

Round Rock is a bustling city and home to major employers including Dell, Amazon, UPS, Ascension Seton, Kalahari Resorts and Conventions, Baylor Scott & White Healthcare, and Emerson Process Management.

Known as one of the fastest growing cities in America, Round Rock has experienced 11% population growth in 4 years, and the general Round Rock area is home to over 196,000 residents as of April 2024. Residents continue to be satisfied with the safety, affordability, and strategic planning of high-quality services that maintain Round Rock's credibility.

The site is zoned to Round Rock ISD, a high performing district where students consistently outscore state averages in all assessment categories. Established in 1913, Round Rock ISD now totals 56 schools, nearly 47,000 students, and over 6,600 employees.

**14%**  
POPULATION GROWTH SINCE 2020

**#1**  
BEST PLACE TO LIVE IN 2024 IN THE  
US PER LIVABILITY

**#1**  
BEST SCHOOL DISTRICTS IN  
WILLIAMSON COUNTY

**Top 4%**  
RANKING IN TOP SCHOOL  
DISTRICTS IN THE U.S.





# LOCATION OVERVIEW

## 1 NORTH AUSTIN PEDIATRIC HUB

North Austin's new pediatric hub is just 12 minutes west of the site. The area is poised to be the nexus of pediatric medicine with the recent opening of Dell Children's Medical Center and Texas Children's Hospital. The \$191 million Dell Children's North Medical Center opened in April 2023 and totals more than 135,000 square feet with 36 hospital beds, emergency services, two operating rooms, endoscopy and procedure rooms. Texas Children's Hospital North Campus cost \$485 million and began serving patients in February 2024. The 365,000 square foot facility is located on 28 acres with 52 beds. The hospital is expected to create 600 to 800 jobs.



Texas Children's Hospital Cedar Park



Dell Children's Hospital Cedar Park

## 2 THE FUTURE DISTRICT MIXED-USE DEVELOPMENT

On March 6th, 2025, officials broke ground on The District, a future \$200 million 66-acre mixed used development located at SH 45 and North Greenlawn Boulevard just 7 minutes from the site. The District will offer 3 million square feet of retail and office space as well as 900 units of residential space. The City of Round Rock will reimburse \$25M in infrastructure costs. The development must have 200k SF completed by 2028, 1M SF by 2029, and 3M SF by 2039. The project is projected to generate \$40M in revenue over the next 20 years.



Courtesy of City of Round Rock

## 3 APPLE

In 2016, Apple completed the \$304M, 1.1M square foot campus just 13 minutes southwest of the site. The 38-acre campus with 6,000 employees was the beginning of Apple's decades long expansion plan. A second \$1B Apple campus is currently underway just south of the initial campus. Phase 1 and 2 of the new campus are complete, and at full buildout, there will be space for 15,000 employees. In February 2025, Apple announced plans to spend an additional \$500B over the next four years in the United States. It is believed this investment will impact Austin.



Courtesy of Austin Business Journal



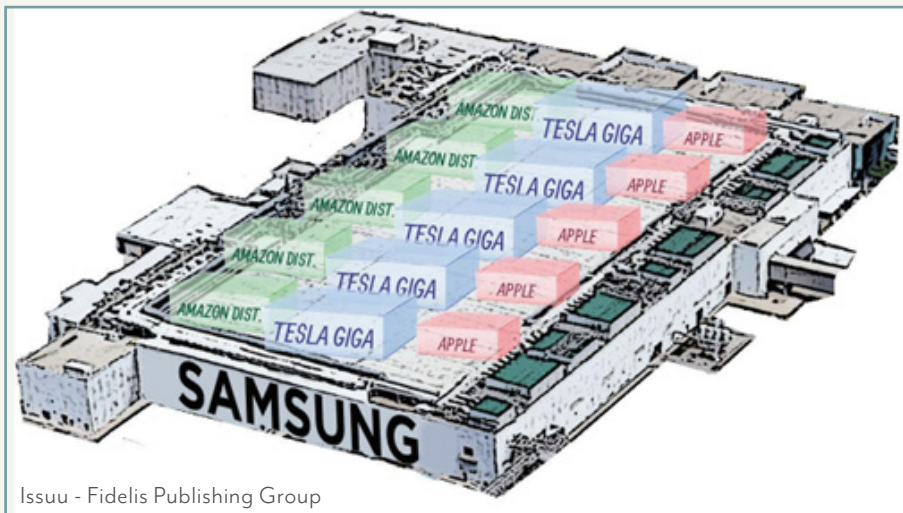
# LOCATION OVERVIEW

## SAMSUNG'S CENTRAL TEXAS INVESTMENT EXPANDED TO BE ONE OF THE NATION'S LARGEST ECONOMIC DEVELOPMENTS IN HISTORY

Per the Austin Business Journal, Samsung and the U.S. Department of Commerce agreed to preliminary terms via the federal CHIPS and Science Act to allow Samsung to expand their previously stated \$17 billion microchip plant to a \$45 billion semiconductor ecosystem. The microchip expansion will be primarily located in the City of Taylor, just 25 minutes east of the site.

The currently under construction \$17 billion facility in Taylor spans 51.7 million square feet over 1,200 acres with floor space, a fabrication plant, offices, a parking garage, and utility buildings, all expected to be operational at the end of 2024. Additional plans now include producing 4-nanometer and 2-nanometer chips through a second fabrication facility and an advanced packaging facility for both memory and logic chips. A research and design lab, the fourth of its kind globally, is also part of the plan along with an \$18 billion investment in the currently existing fabrication facilities in North Austin. The full expansion is expected to be completed in 2028.

The Samsung investment is expected to boost U.S. chip production capacity in key industries such as aerospace, defense, and autos, enhancing national security. Approximately 4,500 manufacturing jobs, 17,000 construction jobs, and tens of thousands of indirect jobs are expected to be created in the next five years. Samsung's expansion is seen as a significant move, bringing leading-edge chip manufacturing back to the U.S. and potentially alleviating the strain caused by semiconductor shortages during the pandemic.



**THE UNDER CONSTRUCTION \$17 BILLION SAMSUNG PLANT WILL SPAN 51.7 MILLION SQUARE FEET AND WILL BE LARGER THAN THE TESLA GIGAFACTORY, APPLE CAMPUSES, AND LOCAL AMAZON DISTRIBUTION CENTERS.**



# PROPERTY DETAILS

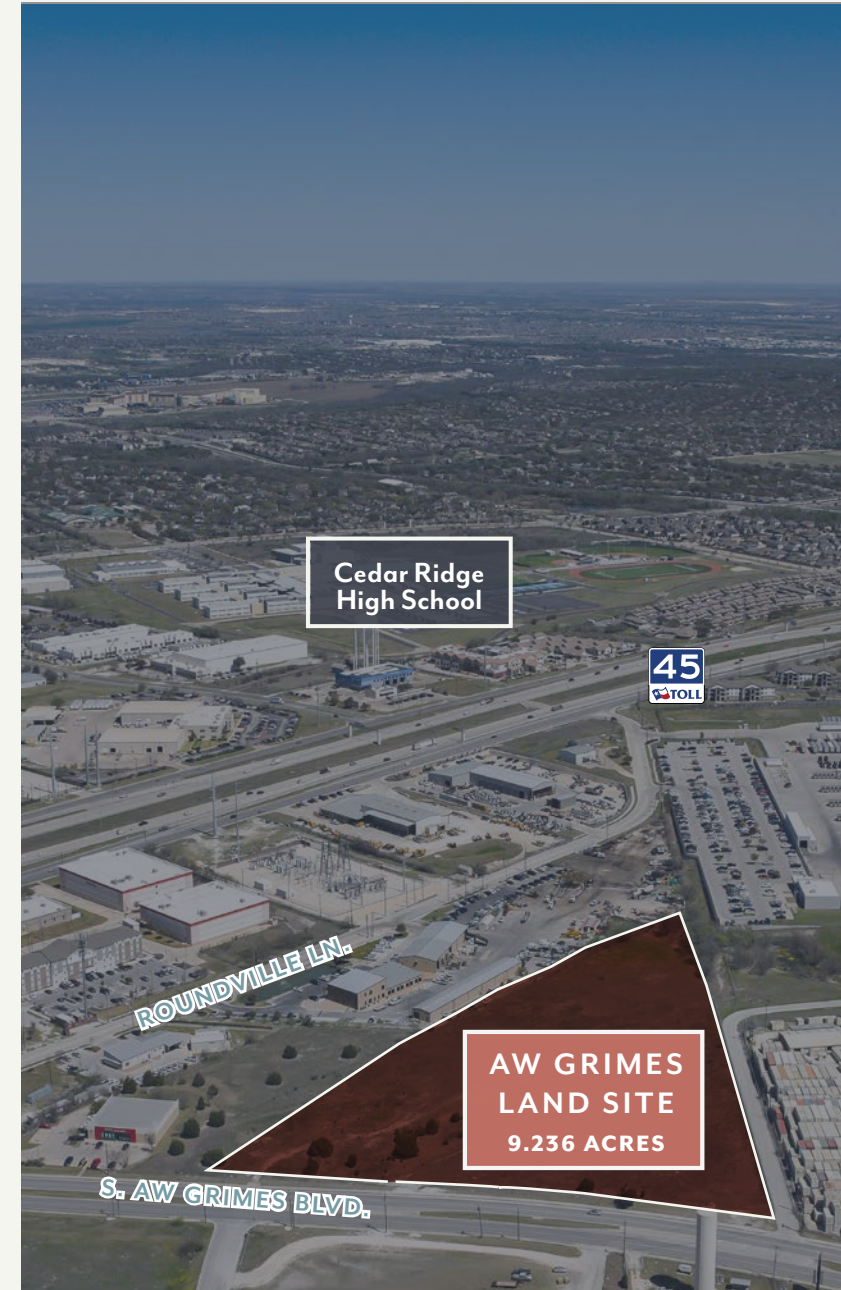
Site Address	2735 S. AW Grimes Boulevard, Round Rock, TX 78664
City	City of Round Rock
County	Williamson
Terms	Fee Simple
Zoning	MF-3
Parcel I.D.	R629207
Total Site Area	9.236 Acres; 402,230 Square Feet

## LOCATION

Survey	Available
Heritage Trees	No
Geotechnical Report	Available
Floodplain	Zone X, Entire Site Not Within a Floodplain
Water Detention and Drainage	Onsite Detention Required
TIA	Deceleration Lane Not Required based on Current Planned Configuration
Affordability	Not Required

## UTILITIES - STUBBED TO SITE

Water	Available to the Site
Wastewater	Available to the Site; Wastewater Capacity Expansion Likely Required
Electricity	Oncor
Natural Gas	Atmos Energy





# PROPERTY DETAILS

## PLANNED PRODUCT TYPE

Units	313 Units
Units per Acre	33.9 Units per Acre

## PARKING SUMMARY

Residential Garages	324
Surface Parking	44
Guest Parking in Front of Residences	158
TOTAL SPACES PER UNIT	526 1.68 Spaces per Unit

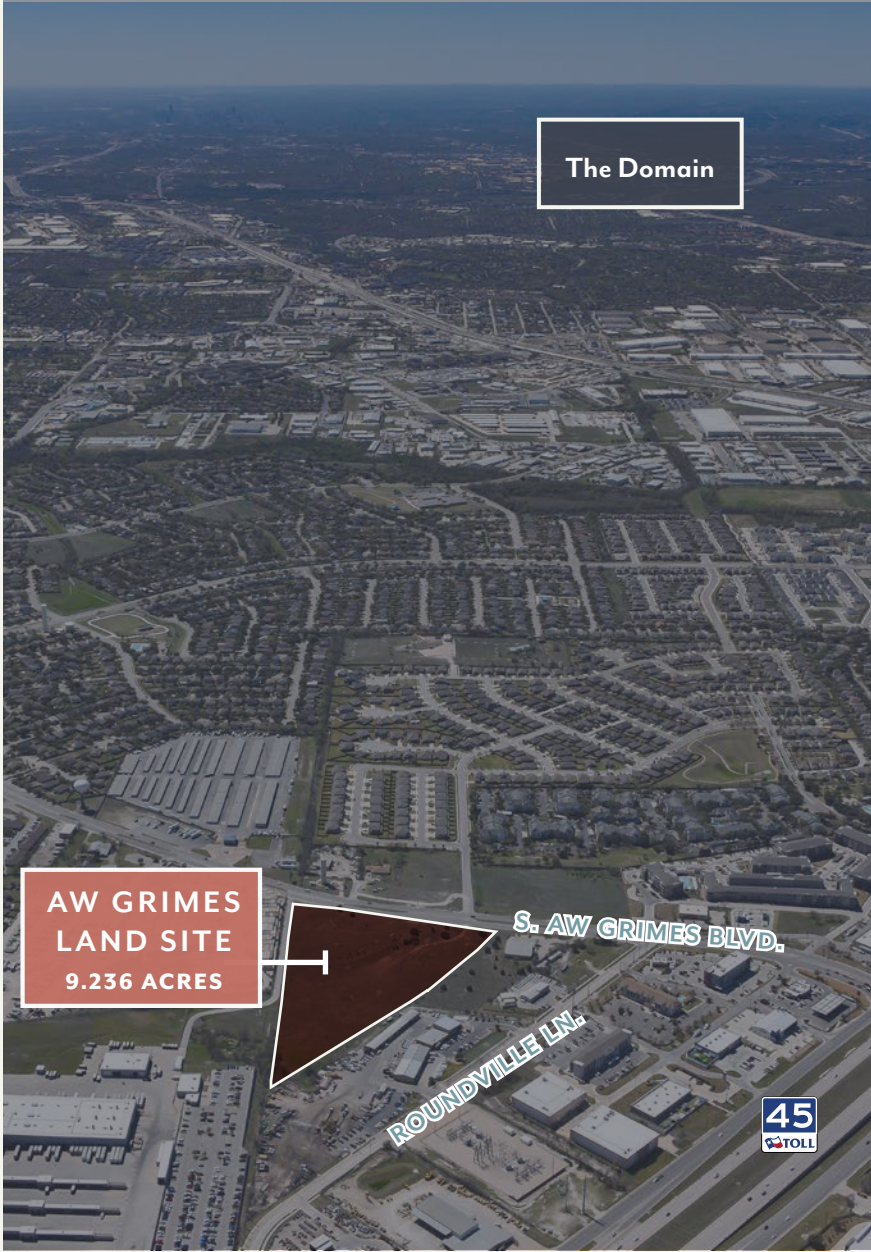
## SCHOOL DISTRICT

### ROUND ROCK ISD

Elementary School	Callison Elementary School
Middle School	Fulkes Middle School
High School	Cedar Ridge High School

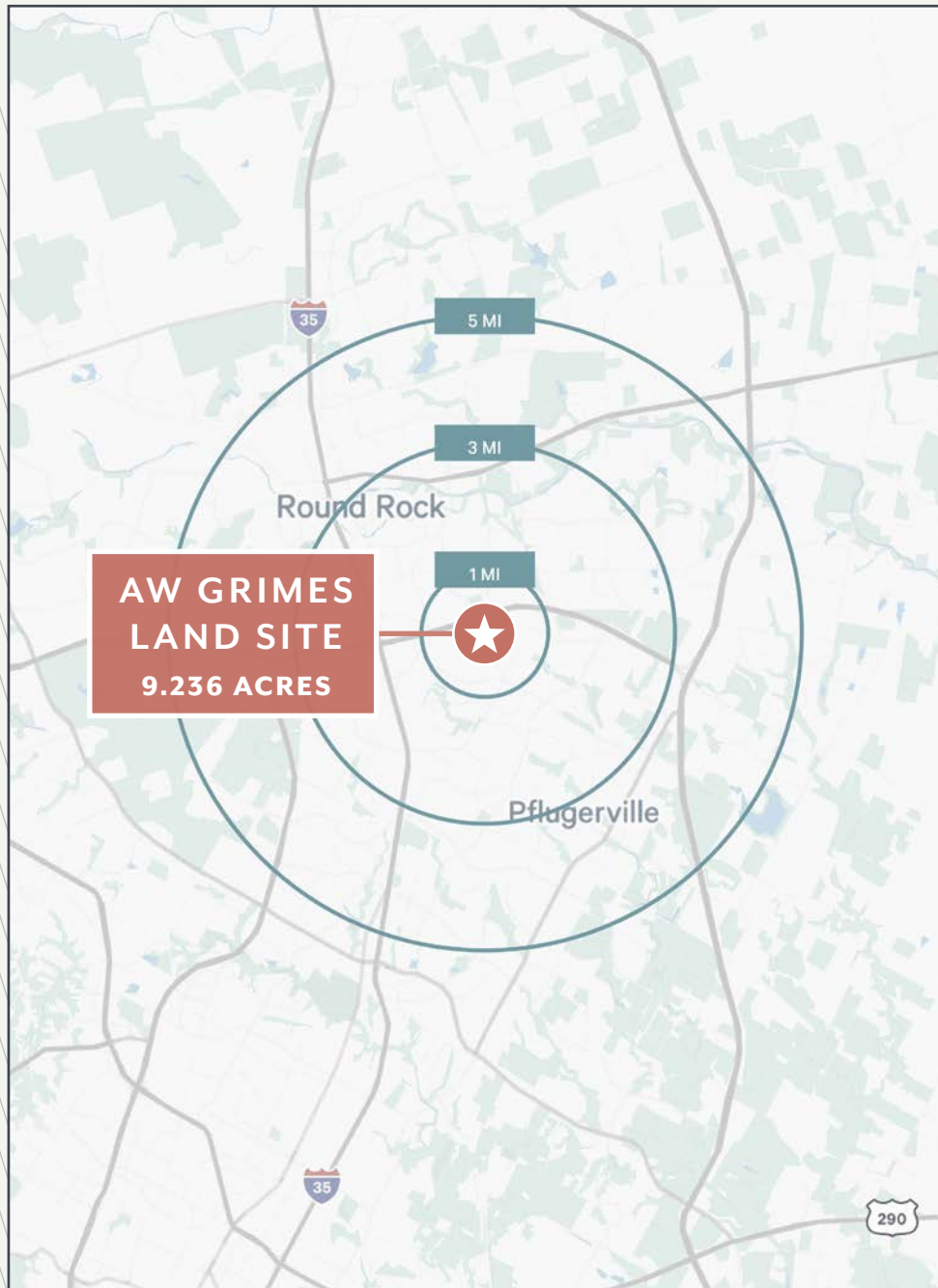
## DOCUMENT CENTER

The Document Center includes a significant amount of property information and is available upon execution of the confidentiality agreement. Documents include an ERI, ESA, Geotech, Survey, TIA, and HOA docs.





# AREA DEMOGRAPHICS



DEMOGRAPHIC COMPREHENSIVE	1 MILES	3 MILES	5 MILES
POPULATION/EMPLOYEES			
2024 Population	15,081	109,783	255,794
2024 Employees	4,524	42,573	88,131
AGE			
Median Age	34.7	35.3	35.4
EDUCATION			
College Degree	59.9%	55.5%	54.7%
HOUSEHOLD INCOME			
2024 Average Household Income	\$120,140	\$119,036	\$122,732
HOUSING VALUE			
2024 Average Home Value	\$446,511	\$495,482	\$515,046
WHITE COLLAR			
% of White Collar Jobs	79.4%	72.9%	72.7%

**Round Rock has the lowest city property tax rate in the region, consistently attracting residents and employers alike.**

RANK	CITY	2024 CITY PROPERTY TAX RATE
1	ROUND ROCK	0.360000%
2	CEDAR PARK	0.363000%
3	GEORGETOWN	0.364700%
4	LEANDER	0.399553%
5	HUTTO	0.417282%
6	AUSTIN	0.477600%
7	PFLUGERVILLE	0.542800%
8	TAYLOR	0.591368%



# DRIVE TIMES FROM SITE

Dell Headquarters  
**5 Minutes**

Apple Campuses  
**14 Minutes**

The Domain  
**15 Minutes**

Downtown Austin  
**20 Minutes**

Tesla Giga Factory  
**25 Minutes**

Austin Bergstrom International Airport  
**25 Minutes**

Future Samsung Microchip Plant  
**25 Minutes**





# MARKET OVERVIEW

The Austin MSA, which includes Travis, Williamson, Hays, Bastrop and Caldwell Counties, is home to over 2.3 million people and is one of the fastest growing MSA's in the country. A booming economy, growing job market, high quality of life and competitive cost of living make Austin a sought-after city for all ages.

## AUSTIN RANKINGS

**Top City for Commercial Real Estate Investments in 2023**

(DLA Piper, June 2023)

**No. 1 Best Performing Large City by Milken Institute**

(Milken Institute, 2024)

**Best Metro Areas for STEM Professionals in 2024**

(WalletHub, 2024)

**No. 1 on USA Today Blueprint's List of the Best Cities to Start a New Business**

(Austin Business Journal, Aug 2024)

**No. 1 in Best Nightlife Cities in the US**

(Travel+Leisure, 2024)

**No. 1 City for U.S. Remote Workers**

(Realtor.com, 2025)

## AUSTIN BY THE NUMBERS

**2,550,817**

Population

**49%**

Population Growth  
(2010-2024)

**\$126,000**

Median Household  
Income

**50%**

Employment Growth  
(2013-2023)

**#12**

Largest U.S. City

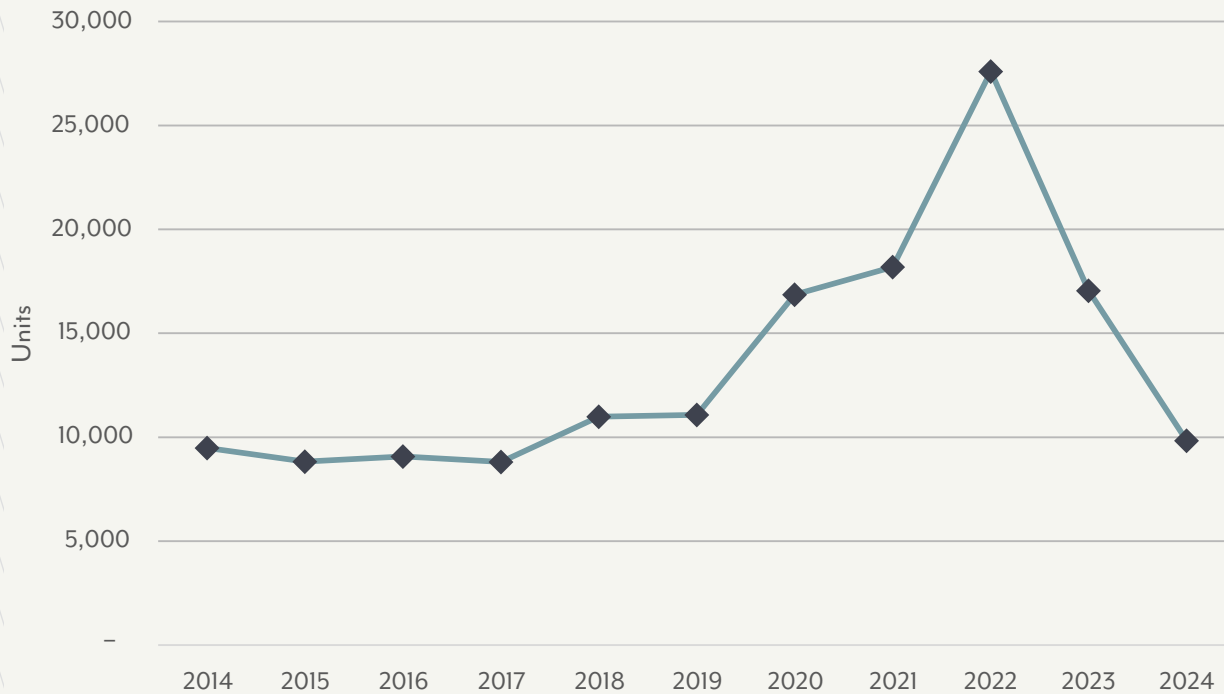
**52%**

Bachelor's  
Degree +



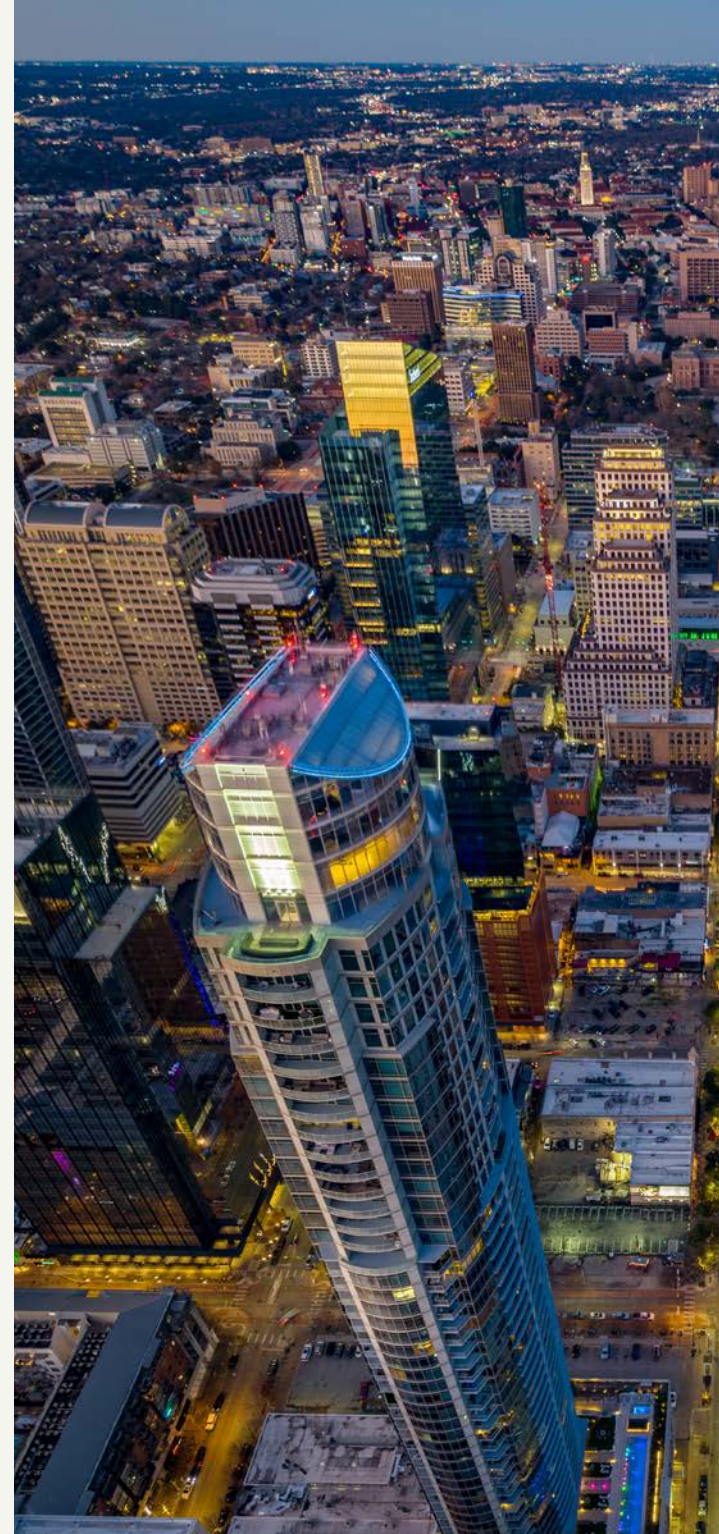
# MARKET OVERVIEW

## AUSTIN CONVENTIONAL MULTIFAMILY CONSTRUCTION STARTS



### LOWEST NUMBER OF CONSTRUCTION STARTS SINCE 2017

Conventional multifamily construction starts in the Austin-Round Rock metro in 2024 were the lowest on record since 2017. With a typical 18- to 24-month window from start of construction to completion, the major drop-off in new supply will lead to outsized rent growth in Austin over the next several years.



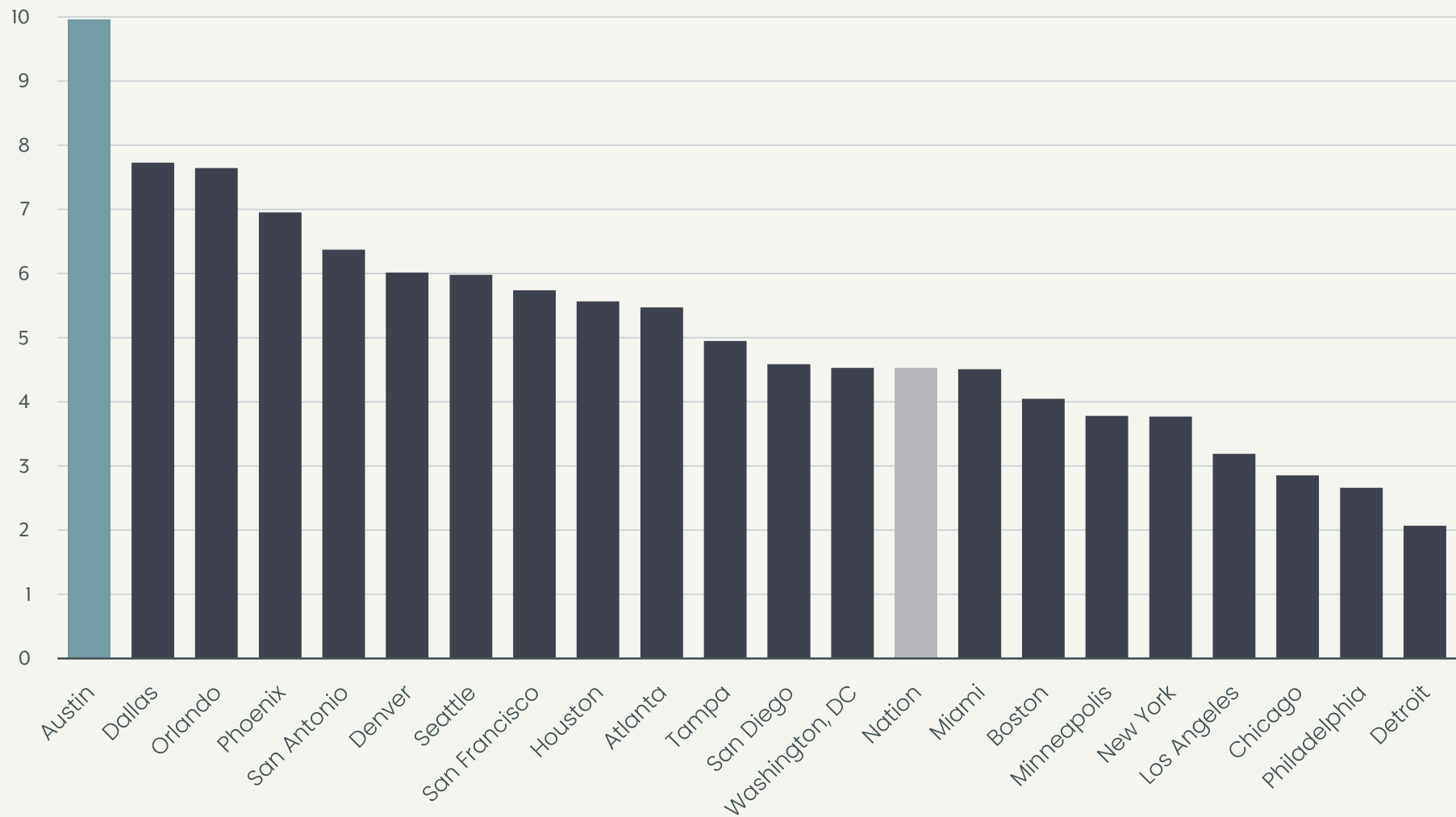


# MARKET OVERVIEW

## Job Growth

Many Sun Belt markets are expected to continue to outpace the national average for job growth over the next five years. Texas specifically looks to set the pace with 3 markets in the top 5, and all 4 major markets in the top 10. Austin is the clear outlier market on the chart, with a staggering 10% cumulative job growth projection over the next 5 years.

CUMULATIVE JOB GROWTH OVER NEXT 5 YEARS (%) – LARGEST MARKETS



Source: : CBRE Research, CBRE Econometric Advisors

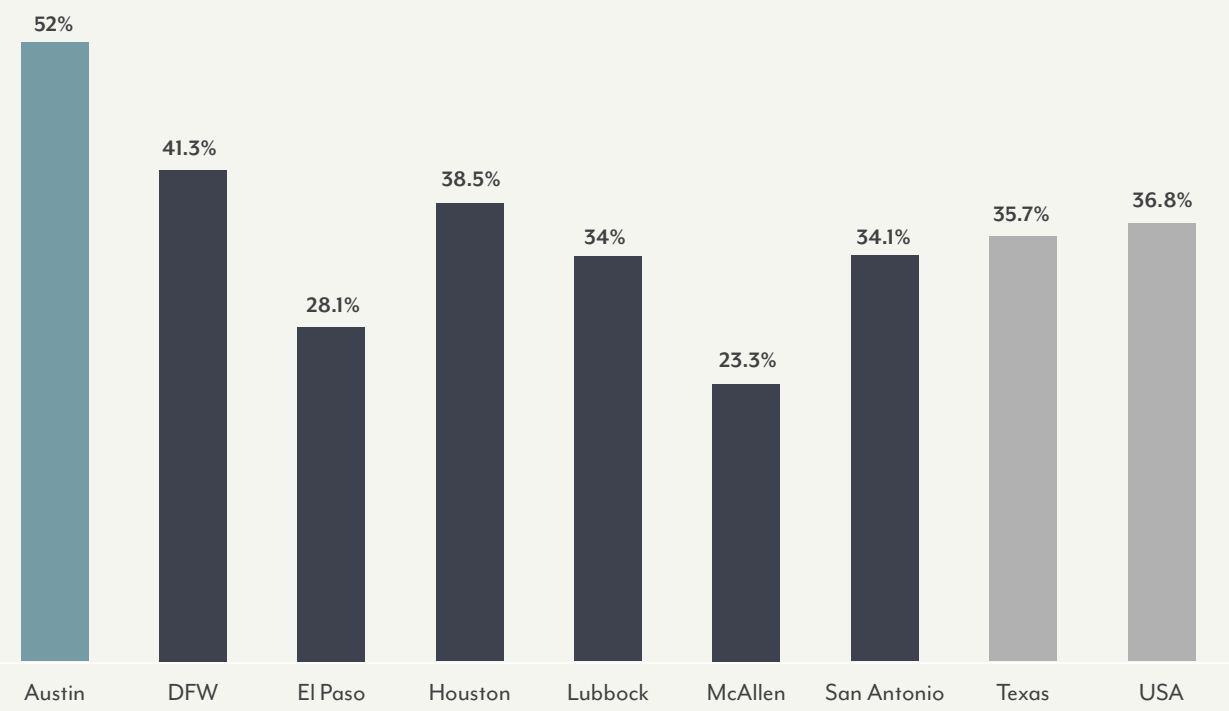


# MARKET OVERVIEW

## Education

Austin has the most educated population among Texas metros.

### BACHELOR'S DEGREE ATTAINMENT



98K

Students enrolled in a four-year college or university

20+

Colleges, universities and technical schools

Source: CBRE FastReport, 2024

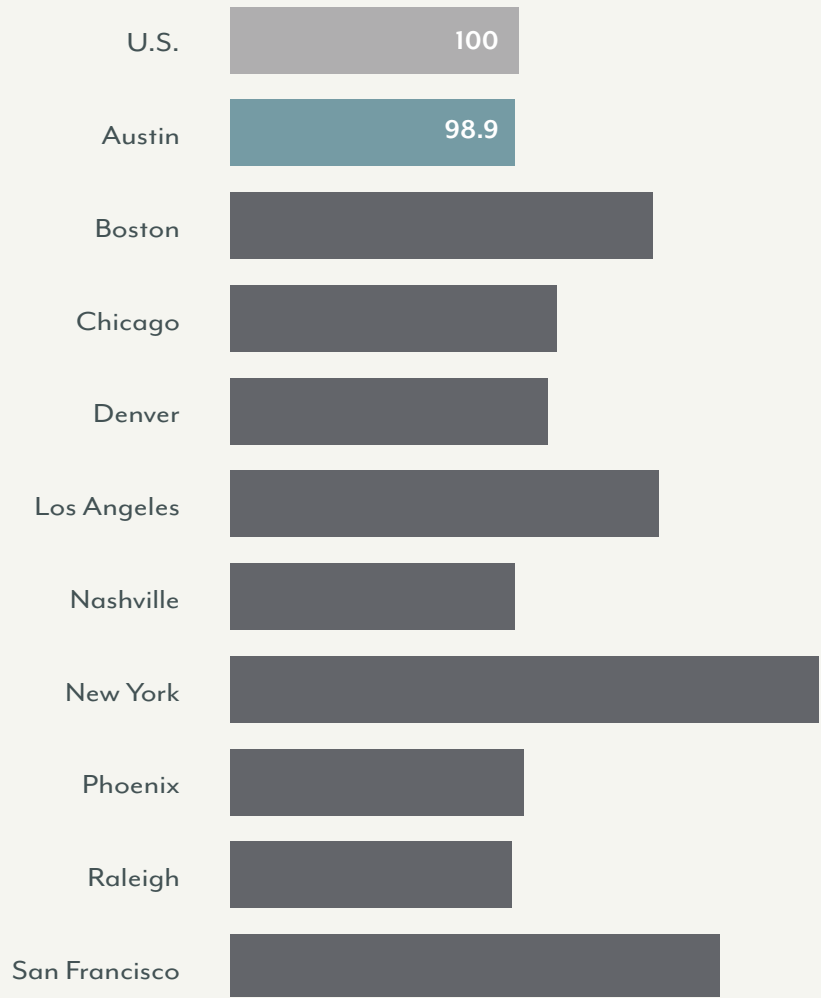


# MARKET OVERVIEW

## Cost of Living

Compared to other major business centers, Austin is well known for offering affordable living, with living costs slightly below the national average.

### 2023 COST OF LIVING INDEX



Austin Chamber of Commerce, Council for Community & Economic Research

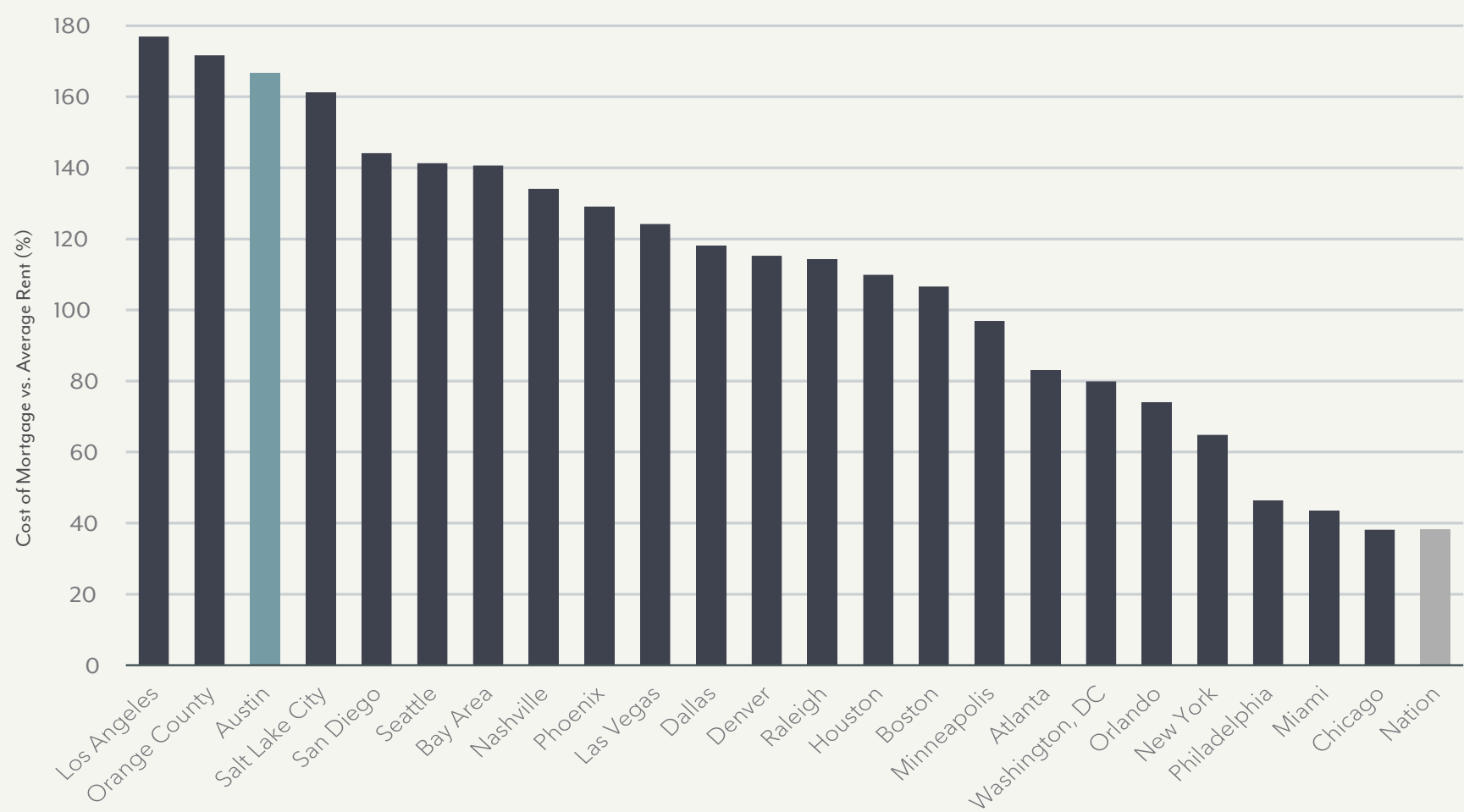




# MARKET OVERVIEW

## Monthly Premium of Buying Over Renting

It is more than 2.5 times more expensive to buy than rent in Austin which ranked third out of the major markets tracked. Austin is the sunbelt outlier in the top 5 which primarily consists of west coast markets.



Source: CBRE Research, CBRE Econometric Advisors, Freddie Mac, U.S. Census Bureau, Realtor.com®, FHFA, Q4 2024.

## **AFFILIATED BUSINESS DISCLOSURE**

CBRE, Inc. ("CBRE") operates within a global family of companies with many subsidiaries and related entities (each an "Affiliate") engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates, including CBRE Investment Management, Inc. or Trammell Crow Company, may have or represent clients who have competing interests in the same transaction. For example, Affiliates or their clients may have or express an interest in the property described in this Memorandum (the "Property") and may be the successful bidder for the Property. Your receipt of this Memorandum constitutes your acknowledgement of that possibility and your agreement that neither CBRE nor any Affiliate has an obligation to disclose to you such Affiliates' interest or involvement in the sale or purchase of the Property. In all instances, however, CBRE and its Affiliates will act in the best interest of their respective client(s), at arms' length, not in concert, or in a manner detrimental to any third party. CBRE and its Affiliates will conduct their respective businesses in a manner consistent with the law and all fiduciary duties owed to their respective client(s).

## **CONFIDENTIALITY AGREEMENT**

Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property ("Owner") or CBRE, Inc. ("CBRE"), and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE.

## **DISCLAIMER**

This Memorandum contains select information pertaining to the Property and the Owner and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

CBRE and the CBRE logo are service marks of CBRE, Inc. All other marks displayed on this document are the property of their respective owners, and the use of such marks does not imply any affiliation with or endorsement of CBRE.

Photos herein are the property of their respective owners. Use of these images without the express written consent of the owner is prohibited.

© 2025 CBRE, Inc. All Rights Reserved.



VISIT VIRTUAL DEAL ROOM



# AW GRIMES

## MIXED-USE

### 9.236 ACRE LAND SITE

**COLIN CANNATA**  
Executive Vice President  
+1 512 605 8604  
[colin.cannata@cbre.com](mailto:colin.cannata@cbre.com)

**CHARLES CIRAR**  
Vice Chairman  
+1 512 499 4916  
[charles.cirar@cbre.com](mailto:charles.cirar@cbre.com)

# CBRE

Capital Markets | Investment Properties

© 2025 CBRE, Inc. All rights reserved. This information has been obtained from sources believed reliable but has not been verified for accuracy or completeness. CBRE, Inc. makes no guarantee, representation or warranty and accepts no responsibility or liability as to the accuracy, completeness, or reliability of the information contained herein. You should conduct a careful, independent investigation of the property and verify all information. Any reliance on this information is solely at your own risk. CBRE and the CBRE logo are service marks of CBRE, Inc. All other marks displayed on this document are the property of their respective owners, and the use of such marks does not imply any affiliation with or endorsement of CBRE. Photos herein are the property of their respective owners. Use of these images without the express written consent of the owner is prohibited.