## **55 N INTERSTATE 35**

AUSTIN, TX 78702

A CUSHMAN & WAKEFIELD **PRIVATE CAPITAL GROUP** INVESTMENT OPPORTUNITY



PREMIER EAST AUSTIN REDEVELOPMENT OPPORTUNITY | 1.064 ACRE SITE ADJACENT TO RAINEY STREET

## CUSHMAN & WAKEFIELD

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## **EXECUTIVE SUMMARY**

Cushman & Wakefield's Central Texas Private Capital Group is pleased to present to the market, 55 N Interstate 35, a premier East Austin redevelopment opportunity for an approximately 1.064-acre site. The site benefits from direct access, visibility, and frontage on Interstate 35, Austin's highest trafficked major roadway with 194,000 vehicles per day connecting Austin south to San Antonio and north to Dallas. The property is directly adjacent to the Rainey Street Entertainment District (0.25 miles), the Hatchery mixed-use project (0.20 miles), Lady Bird Lake Hike & Bike Trail (0.40 miles), and less than a mile from Plaza Saltillo, the largest retail and entertainment district serving East Austin. The property features an existing 28,562 square foot two story building offering flexibility for an owner user, adaptive reuse project, or a covered land investment opportunity. The site is currently zoned LO-MU, Limited Office-Mixed Use, but is a strong candidate for Austin's new Density Bonus 90 (DB90) program which grants up to 90 feet height limits and reduces compatibility requirements if affordable components are met. 55 N Interstate 35 offers an incredible opportunity for developers, investors, or owner users to acquire one of Austin's most prominent East Austin properties at the gateway to both Downtown and East Austin.



Exclusive East Austin Redevelopment Opportunity



Prominent Location Directly on Interstate 35 Providing Exceptional Visibility & Access

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Gateway Location to Downtown & East Austin T IIII

Strong Candidate for Density Bonus 90 (DB90) Rezone







Existing Improvements Offer Adaptive Reuse, Repositioning, or Owner User Opportunity



Transit Oriented Location Featuring a Bike Score of 96 and Walk Score of 84 Source: walkscore.com



Amenity Rich Location Adjacent to Rainey Street, Lady Bird Lake Trails, & Plaza Saltillo

# **OFFERING OVERVIEW**



± 1.0624 Acres\* \*Excludes pending eminent domain by TXDOT and Austin Energy



PROPERTY SIZE: 28,562 SF

LAND AREA:



ZONING: LO-MU

LO-MU Limited Office - Mixed Use E Cesar Chavez Neighborhood Plan



### POTENTIAL REZONING:

CS-MU-DB90-NP General Commercial Services - Mixed Use Density Bonus 90 Overlay 90' Max Height No Setback Requirements 100% Max Building Coverage



**YEAR BUILT:** 1971; Ren. 1987

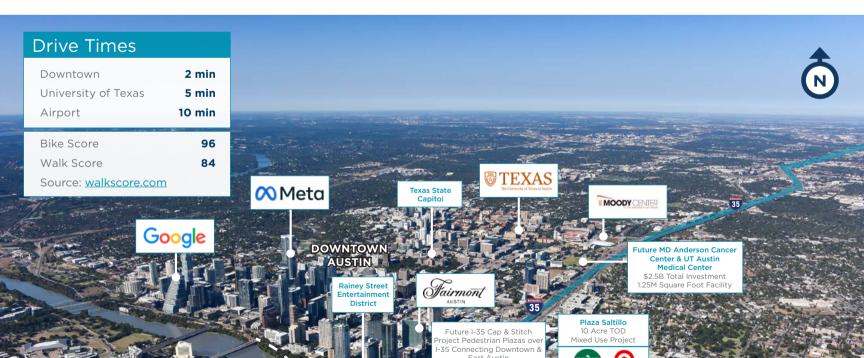


**PARKING:** ±100 Surface Parking Spaces\* 3.50:1,000 Parking Ratio \*Approximately 26 spaces impacted by eminent domain



**OCCUPANCY:** Owner Occupied Vacant Upon Sale

## LOCATION OVERVIEW





### **CENTRAL TEXAS PRIVATE CAPITAL GROUP**

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