

9780 Ranch Road 2147

Over 16 Acres of Land in Horseshoe Bay, Texas



Associate Broker
512.766.7003
info@westhorn.com

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Property Description

9780 Ranch Road 2147

Welcome to 9780 Ranch Road 2147, where opportunity meets serenity in the heart of the Texas Hill Country. This Paradise boasts over 16 sprawling acres and backs to the calming flow of Pecan Creek, a natural boundary that makes this property both tranquil and unique. Whether you're envisioning a thriving commercial hub or a luxury residential development, this land offers several interesting possibilities.

This family ranch is the final remaining parcel of land that has been passed down for generations, originally acquired as a part of the Spanish Land Grants given to the "Old Three Hundred." These settlers accompanied Stephen F. Austin to make their new home in Texas and create their legacy.

With nearly 1,200 feet of road frontage on 2147, this future commercial-use property boasts development adaptability. The property currently has a single-family residential home with a few outbuildings and contains a wildlife exemption for the majority of the acreage. With the right vision, an owner could develop this land into a mixed-use commercial development with retail and apartment-style housing, or a residential subdivision, or even a luxury ranch estate. An investor could even land bank this property for future development with minimal holding costs.

Horseshoe Bay is one of the fastest-growing destinations in Central Texas, nestled on the shores of Lake LBJ, renowned for its high-class golf courses, marina, and resorts. With easy access to Austin—just a scenic hour's drive away—this property places you close to the action, while still offering a quiet escape from the bustle of the city. The proximity to Horseshoe Bay Resort, wineries, and nature trails make it a prime destination for those seeking relaxation or adventure.



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Key Features

9780 Ranch Road 2147

16.06 Acres of Land to be Developed

- This unique property backs to Pecan Creek on the northwest and west sides of the property, Tori Lane on the northeast, and fronts Ranch Road 2147 on the southern boundary line.
- All essential utilities, including city water, sewer, and electricity, are available at the street, streamlining the development process and minimizing overhead development costs.
- Horseshoe Bay's (HSB) growing economy and population show healthy growth drivers.

Nearly 1,200 Feet of Road Frontage on 2147

- The frontage on both 2147 and Tori Lane would be prime for retail space in a commercial or mixed-use concept.
- Property Ingress/Egress would be simple with room for three or even four points of entry.
- The land backs to the calming flow of Pecan Creek, a natural boundary that makes this property both tranquil and unique.
- Thousands of cars pass directly in front this property each day.

Future Use Commercial Zoning

- The property is currently zoned Residential; but based on precedent in Horseshoe Bay West, the property could be granted C-2 Zoning (General Commercial Use). The property is already considered "future use commercial."
- There is a single-family home currently on the property with the remaining acreage maintaining wildlife exempt status. This exemption greatly lowers holding costs if maintained.



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About Horseshoe Bay

City Overview

Horseshoe Bay, Texas, founded in the early 1970s, sits on the southern shore of Lake Lyndon B. Johnson in the Texas Hill Country. Initially envisioned as a retirement and resort community, it quickly became a popular getaway for both tourists and Texans.

The town is known for its luxurious golf courses, marinas, and upscale residential developments. Horseshoe Bay's growth accelerated in the 1990s, transforming it into a year-round residential hub.

The lake's presence and the scenic beauty of the Hill Country contribute to its reputation as a peaceful, recreational haven, blending nature with modern comforts.

Demographics

HSB has a predominantly older population, with a median age significantly higher than the national average, reflecting its origins as a retirement and resort community. The current population is around 4,200 residents. Income levels in Horseshoe Bay tend to be higher than average (\$96,000), as the area attracts affluent residents seeking a peaceful, upscale environment in the Texas Hill Country.

Industry and Economy

The economy is primarily driven by tourism, real estate, and hospitality, due to its reputation as a resort community with luxury amenities like golf courses, marinas, and vacation properties. The service sector (restaurants, hotels, recreation) plays a key role in supporting both seasonal visitors and year-round residents. Additionally, real estate development and property management contribute significantly to the local economy, with high-end residential communities continuing to attract retirees and affluent homeowners.



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Property Overview

Sales Price

Call for Price

- Future Commercial Use Property
- Great Potential for Commercial, Residential, or Land Bank
- Excellent Visibility
- \$96,000 per Capita HSB Income, Higher Than the National Average
- Nearly 1,200 Feet of Road Road Frontage

Property Size



16.06 Acres
(699,574 SF)

Demographics



2 Mile Radius: 4,288
5 Mile Radius: 15,920
10 Mile Radius: 35,621
(Number of Residents)

Frontage



1,189 Feet | RR 2147
654 Feet | Tori Ln

Utilities



City Water
City Sewer
City Electric

Zoning



Current: Residential
Future: Commercial

Traffic Counts



Ranch Road 2147:
9,285+ Vehicles/Day
(Count Year 2022)



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Property Photographs



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512.766.7003
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512.766.7003
info@westhorn.com





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info@westhorn.com





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info@westhorn.com





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512.766.7003
info@westhorn.com





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info@westhorn.com





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512.766.7003
info@westhorn.com



Community Photographs

Horseshoe Bay Jet Center



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info@westhorn.com



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Lakefront Properties



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Multifamily Development



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Luxury Residential on Lake LBJ



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Community Photographs

A Clubhouse at The HSB Resort



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Amenities at HSB Resort



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HSB Resort Pool and Outdoor Lounge



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One of Five Golf Courses at HSB Resort



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Commercial Concept Site Design



Commercial Concept Site Design

Mixed Use Case Study

With the density of C-2 zoning, hundreds of multifamily units along with dozens of retail units could be added with the approval of the city of Horseshoe Bay.

This use would be considered the highest and best due to the high density, existing adjacent commercial development, increasing retiree population, and increasing wealth with second-home families making residential investments. The multifamily component could be developed into a multistage phased retirement living concept, with the retail at the front predominantly serving the residents and local population.

Developing in this way would maximize profits for a future developer while also serving the demand of the current market for retirees in Horseshoe Bay. There are still many needed conveniences in Horseshoe Bay that new retail would satiate.

Highest and Best Use

The highest and best use for the subject property is C-2 Commercial which should allow for the development of general commercial space (retail) in addition to multifamily closer to the creek for more privacy.



Alternate Site Concept Designs

Residential Case Study

Instead of pursuing a commercial development, this property could also be developed into a residential subdivision consisting of anywhere from 28 to 56 home sites depending on size, construction quality, and price point.

This undeveloped land sits at the entrance to Horseshoe Bay West, an already established residential community in HSB, and backs to the calming flow of Pecan Creek, making it a peaceful setting for any family. Even with a residential component, it could still be possible to develop retail on the frontage road of 2147 with single family homes behind the retail buildings.

Another path would be to tear the existing homesite down and build a large, luxury home in its place. A privacy fence could be added along the perimeter (excluding the creek) to create the ultimate high-end getaway or homestead.

Land Bank / Rental Case Study

A savvy investor could acquire the property for the purpose of adding the to their “land bank.”

Land banking offers several advantages for investors seeking long-term gains. It allows for the acquisition of land in developing or up-and-coming areas, providing the potential for significant appreciation over time. Land generally incurs lower holding costs compared to developed properties, as there are minimal maintenance expenses.

It offers flexibility, as investors can choose to hold, develop, or sell the land based on market conditions and personal goals. Additionally, land banking provides diversification in an investment portfolio, as real estate often performs differently than stocks or bonds.

Best of all, it can offer tax benefits, such as lower property taxes or deferral of capital gains, and can enhance returns for long-term holders of vacant land. There is a single family home on the property that could be rented out to offset any associated holding costs.



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Proforma Development Summary

Assumptions:

- \$5,000,000 Lot Cost Basis
- \$14,056,248 Equity
- \$42,168,040 Debt
- Dev Start Date: 08/2025
- 61 Month Construction Timeline
- Completion: 08/2030
- 78 Condo Units (90,390 SSF)
- 65, 100 SF of Retail
- 75% LTC Target
- LIBOR +250 bps Int Rate

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General Info	
Project Name	9780 Ranch Road 2147
Address	9780 Ranch Road 2147
City, State, Zip	Horseshoe Bay, TX 78657

Square Footage and Units	
Lot Size	699,574 sf
GSF	98,250 sf
Condo	
SSF	90,390 sf
Unit Count	78 units
1 beds	54 units
2 beds	24 units
3 beds	0 units
Penthouse	0 units
Average Unit Size	1,159 sf
Retail RSF	65,100 sf

Timing	
Project Start Date	8/2025
Month	8
Year	2025
Retail Completion Date	12/2026
Total Construction Completion	9/2027
Total Construction Time Frame	26 months
Retail Sale Date	8/2030
Condo Sale Start Date	9/2027
Condo Sell Out Date	12/2028
Total Time Frame	61 months

Financing Assumptions	
Total Project Costs Pre-Interest Rese	\$50,945,000
Total Project Costs	\$56,224,288
LTC Control	72.41%
LTC Target	75.00%
LTC with Interest Reserve	75.00%
Equity	\$14,056,248
Debt Pre-Interest Reserve	\$36,888,752
Debt	\$42,168,040
Loan Fee (% of Loan)	1.00%
Dial-In Loan Fee/Closing Costs	420,000
Interest Rate	LIBOR +250 bps

Returns				
	Project Costs	Total Profit	Equity Multiple	IRR
Unlevered Project Level	50,945,000	22,372,998	1.43x	12.86%
Levered Project Level	14,056,248	17,093,710	1.98x	19.01%
Partnership Returns				
LP	16,557,411	14,674,919	1.89x	17.83%
GP	871,443	2,418,791	3.78x	33.59%

Sources & Uses				
Sources	\$/SSF	\$/GSF	\$/Unit	Total
Equity	155.51	143.07	180,208	14,056,248
Debt	466.51	429.19	540,616	42,168,040
Total Sources	622.02	572.26	720,824	56,224,288
Uses	\$/SSF	\$/GSF	\$/Unit	Total
Land Purchase Price	55.32	50.89	64,103	5,000,000
Associated Acquisition Costs	1.99	1.83	2,308	180,000
Soft Costs	35.13	32.32	40,705	3,175,000
Hard Costs	409.34	376.59	474,359	37,000,000
G&A	34.30	31.55	39,744	3,100,000
Marketing	7.08	6.51	8,205	640,000
Contingency	20.47	18.83	23,718	1,850,000
Interest Reserve	53.76	49.46	62,299	4,859,288
Loan Fees	4.65	4.27	5,385	420,000
Total Project Costs	622.02	572.26	720,824	56,224,288

Cost/Revenue Analysis			
Condos	\$/SSF	\$/Unit	Total
Cost	279.91	324,371	25,300,930
\$/SSF Sale Price	325.00	376,625	29,376,750
\$/SSF Less Expenses	317.03	367,394	28,656,739
Gain (Loss)	37.13	43,023	3,355,809
Retail	\$/RSF	Total	
Cost	475.01	30,923,358	
\$/RSF Sale Price	716.24	46,627,478	
\$/RSF Less Expenses	687.59	44,762,379	
Gain (Loss)	212.58	13,839,021	
Percent of Budget Allocated to Retail			55%



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Proforma Development Returns

Draw Schedule										
Equity										
Equity Required	14,056,248	5,460,000	8,596,248	-	-	-	-			
Debt										
Debt Funded	42,168,040	-	9,524,008	26,692,047	3,809,341	1,061,726	1,080,917			
Costs Less Financing Costs	36,888,752	-	8,920,486	25,628,184	2,340,082	-	-			
Financing Fees	\$420,000	-	420,000	-	-	-	-			
Interest	\$4,859,288	-	183,522	1,063,863	1,469,259	1,061,726	1,080,917			
Net Cash Flow										
		IRR	EM	Net Profit						
Unlevered Cash Flow		12.86%	1.43x	\$22,372,998	(\$5,460,000)	(\$17,516,734)	(\$29,000,790)	\$21,620,307	\$6,250,367	\$46,479,847
Total Levered Cash Flow		19.01%	1.98x	\$17,093,710	(\$5,460,000)	(\$8,596,248)	(\$3,372,606)	\$5,426,126	\$2,860,039	\$26,236,398

Returns Overview

- Unlevered IRR: 12.86% / 1.43x Equity Multiplier / Unlevered Net Profit: \$22,372,998
- Levered IRR: 19.01% / 1.98x Equity Multiplier / Levered Net Profit: \$17,093,710
- 61 Month Timeframe, Including the Development and Sale of Condominium Units and Retail Spaces, as referenced in the Concept Site Design

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Pecan Creek Trail Master Plan

The HSB Shared-Use Pathway will provide alternative transportation opportunities and accessibility throughout the community, connecting from Lucy Lane through Horseshoe Bay Proper to shopping, banks, businesses, City Center, and Horseshoe Bay West. Access will also be available from Escondido, Summit Rock, and Pecan Creek Subdivisions.

The TTC approved a historical \$345 million for various pedestrian and bicycle projects throughout the state awarding a total of 83 projects. The application submitted for HSB was among the 83 and is set to receive a \$10.9M grant towards the construction and design the Pecan Creek Trail.

According to the plan, the trail is set to go along the north side of Pecan Creek, directly behind 9780 Ranch Road 2147. This will drive foot traffic and increase interest in a multifamily project.



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512.766.7003
info@westhorn.com

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Broker Contact Information



IMR

MARCUS ROPER

Associate Broker | Compass
Principal | The Westhorn Group

512.766.7003

info@westhorn.com

westhorn.com

ranchroad2147.com

Disclosures

9780 Ranch Road 2147

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All information provided regarding this property is deemed reliable but not guaranteed. Buyers are solely responsible for verifying all details, including square footage, property boundaries, and condition, through independent inspections and investigations. Neither the seller nor the listing agent makes any representations or warranties regarding the accuracy of the information provided. Any Renderings, Site Plans, Concept Designs contained within this document do not represent permitted current uses of the property. Any change in zoning should be handled directly with the city of Horseshoe Bay.



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Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.



TYPES OF REAL ESTATE LICENSE HOLDERS:

- A **BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A **SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction on honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation on agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction on known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction on impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specially authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information on that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation on agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information on purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

<u>Compass RE Texas, LLC</u>	<u>9006927</u>	<u>keith.newman@compass.com</u>	<u>(214)814-8100</u>
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
<u>Keith D. Newman</u>	<u>484652</u>	<u>keith.newman@compass.com</u>	<u>(214)814-8100</u>
Designated Broker of Firm	License No.	Email	Phone
<u>Blake Roberts</u>	<u>752168</u>	<u>blake.roberts@compass.com</u>	<u>(512)888-7345</u>
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
<u>Marcus Roper</u>	<u>656052</u>	<u>marcus.roper@compass.com</u>	<u>(512)351-6881</u>
Sales Agent/Associate's Name	License No.	Email	Phone
_____	_____	_____	_____
Buyer/Tenant/Seller/Landlord Initials	Date		

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Information available at www.trec.texas.gov

IABS 1-0 Date