



# OFFERING MEMORANDUM

**1.93 ACRES AVAILABLE**

700 N. CUERNAVACA DRIVE | AUSTIN, TX

 **NewQuest**

LAND BROKERAGE

Brad LyBrand  
Executive Vice President

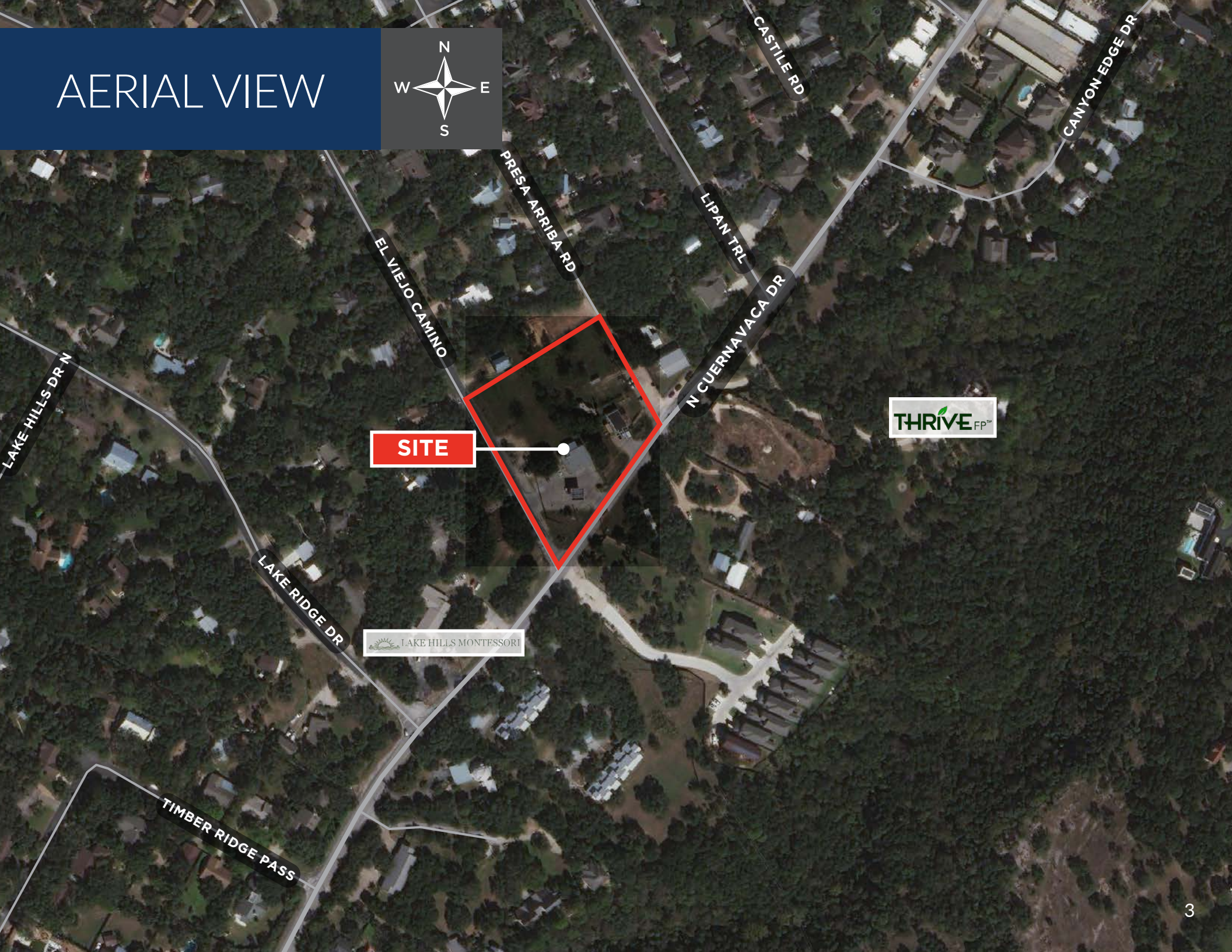
Glenn Dickerson  
Senior Vice President







# AERIAL VIEW



**SITE**

**THRIVE** FP™

 LAKE HILLS MONTESSORI

LAKE HILLS DR N

LAKE RIDGE DR

TIMBER RIDGE PASS

EL VIEJO CAMINO

PRESA ARRIBA RD

LIPAN TRL  
N CUERNAVACA DR

CASTILE RD

CANYON EDGE DR



# EXECUTIVE SUMMARY

- Last development opportunity of this size in the West Lake Corridor.
- One of the most affluent areas in Austin with a dense population and high average household income of over \$237,320 in a five-mile radius.
- The property is comprised of five parcels totaling ±1.93 acres on N. Cuernavaca Drive.
- Covered land play with two current tenants a gas station and coffee shop.

## 700 N. CUERNAVACA DRIVE

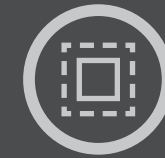
<b>ADDRESS</b>	700 N. Cuernavaca Drive Austin, TX 78733
<b>PRICE</b>	Contact Broker for Pricing
<b>LAND AREA</b>	1.93 Acres
<b>ZONING</b>	CS-CO-MU-NP



# INVESTMENT HIGHLIGHTS

700 N. Cuernavaca Drive, a multi-parcel development opportunity in West Austin with frontage on N. Cuernavaca Drive. The property is comprised of five parcels totaling ±1.93 acres of land and is zoned for commercial use. The site is located east of Bee Caves Road which is home to over 8,743 residential units with the average price being \$686,750 in a three-mile radius.

West Austin is considered one of the most affluent sub-markets with convenient access to Downtown Austin. This 1.93 acre tract is one of the largest available commercial site in the 78733 zip code. The proximity to downtown and remote location in the suburbs make it a perfect development opportunity for a number of users.



**1.93**  
total acres



**280'**  
of frontage





# INVESTMENT HIGHLIGHTS



## DESIRABLE MARKET

West Austin is one of the most sought-after leasing sub-markets in the Austin area. Home to over 14,000 businesses in a 3-mile radius.



## EXPLOSIVE DEMOGRAPHICS

Austin Texas is ranked the #1 Fastest Growing Big City in the United States for the 9<sup>th</sup> year in a row, with  $\pm 128$  people moving to Austin every day.



## PROMINENT LOCATION

Perfectly positioned in West Austin with easy access to E 7<sup>th</sup> Street just minutes away from two major thoroughfares in Austin, Interstate 35 and US-183



# TEXAS OVERVIEW

53

FORTUNE 500 COMPANIES CALL TEXAS HOME



RECESSION PROOF RANKED AMONG TOP RECESSION-PROOF STATES IN AMERICA



POPULATION 29,527,941



2<sup>ND</sup> LARGEST STATE ECONOMY IN THE U.S.A.



#1 JOBS CREATOR IN THE NATION 317,000 JOBS ADDED SINCE 2020



#1 STATE FOR BUSINESS CLIMATE BUSINESS FACILITIES MAGAZINE | 2022



#1 STATE IN AMERICA TO START A BUSINESS



BEST STATE FOR BUSINESS 18<sup>TH</sup> YEAR IN A ROW



TOP STATE FOR GROWTH 14+ MILLION WORKERS 374,000 NEW RESIDENTS | 2020



LARGEST MEDICAL CENTER 2<sup>ND</sup> LARGEST CANCER CENTER MD ANDERSON, HOUSTON



NO STATE INCOME TAX

## FORT WORTH

#1 In U.S. job growth market | 2020  
#2 Top-moving destination | 2019  
Fastest-growing city in the nation | 2010-2020  
26% Population growth since April 2010

## DALLAS

#8 Fastest-growing metro in U.S. | 2010-2022  
22 Fortune 500 companies  
153 Corporate headquarters  
8,300 Californians move in area yearly  
4+ Million strong workforce  
3rd least expensive of the 10 largest U.S. cities

## HOUSTON

#1 for Corporate Moves | 2020  
#2 in Business Expansion | 2015-2020  
#3 in the World in "Cities of the Future" Analysis | 2020  
#5 Best Places to Live in Texas | 2020  
Most Diverse City in the Nation  
23 Fortune 500 Companies  
Over 5M SF of industrial space opened or secured by Amazon since 2018  
Top 5 metropolitan areas in the country for most new single-family home starts in 2020.  
Ranked in Time Magazine's 'World's 100 Greatest Places of 2021'

## AUSTIN

#1 Fastest-growing major metro | 2020  
#1 Best city to start a business | 2020  
#2 Best city for young professionals | 2020  
#3 Fastest-growing city in the nation  
Best place to live in the U.S. for the 3rd year in a row | 2020  
41,401 Homes sold in 2021  
In 2021, an average of 116 people moved to Austin per day

## SAN ANTONIO

#2 Fastest-growing city in the nation  
#4 Best places to live in Texas | 2020  
#34 Best places to live in America

NewQuest



66% OF THE POPULATION LIVES WITHIN THE TEXAS TRIANGLE OF DALLAS, HOUSTON, SAN ANTONIO, AND AUSTIN



NAMED THE #1 CORPORATE MOVE DESTINATION FOR THE 6TH YEAR IN A ROW



# WHY AUSTIN



## POPULATION & DEMOGRAPHICS

- 2,352,426 POPULATION IN THE AUSTIN MSA<sup>1</sup>
- **#1 FASTEST-GROWING METRO 2010 - 2020<sup>17</sup>**
- 116 PEOPLE MOVE TO AUSTIN PER DAY<sup>3</sup>
- HOME TO A DIVERSE POPULATION OF CULTURES, POLITICAL LEANINGS AND LIFESTYLES THAT HELP "KEEP AUSTIN WEIRD"<sup>4</sup>
- AUSTIN-ROUND ROCK AREA CLOSES YEAR WITH 41,401 HOMES SOLD<sup>18</sup>
- 46%, 10-YEAR EMPLOYMENT GROWTH (Q2 2012 - Q2 2022)



## BUSINESS & ECONOMY

- **#1 BEST CITY TO START A BUSINESS<sup>8</sup> AND THE #2 BEST CITY FOR YOUNG PROFESSIONALS<sup>9</sup>**
- LOWER UNEMPLOYMENT RATE (2.6%) THAN THE U.S. AVERAGE (3.7%)<sup>10</sup>
- 6,500 STARTUPS AND TECH COMPANIES BASED IN AUSTIN<sup>11</sup>
- AUSTIN IS REFERRED TO AS THE "SILICON HILLS" DUE TO TECH COMPANIES RELOCATING FROM THE SILICON VALLEY IN CALIFORNIA<sup>11</sup>
- **#1 U.S. DESTINATION FOR POTENTIAL COMMERCIAL REAL ESTATE INVESTMENT<sup>15</sup>**
- LEADS ALL MARKETS WITH NEARLY 40% EMPLOYMENT GROWTH SINCE 2010<sup>15</sup>



## RECENT CONSTRUCTION & ACTIVITY

- **GIGAFACTORY TEXAS ROLLED OUT INITIAL DELIVERIES OF MODEL Y TESLA VEHICLES IN APRIL 2022; THE GIGAFACTORY IS THE SECOND LARGEST BUILDING IN THE WORLD BY VOLUME<sup>11</sup>**
- TESLA SOLAR NEIGHBORHOOD DEVELOPMENT COMING TO EASTON PARK, A 2,400-ACRE COMMUNITY BY 2030<sup>16</sup>
- APPLE IS BREAKING GROUND ON A **NEW \$1B, 3 MILLION SF CAMPUS WITH UP TO 15,000 EMPLOYEES<sup>13</sup>**
- **AMAZON OPENING A FULFILLMENT CENTER IN PFLUGERVILLE, BRINGING 1,000 JOBS TO THE AUSTIN AREA<sup>9</sup>**
- **NEW TECH HUB: INCLUDING MOVES FROM FACEBOOK, GOOGLE, ORACLE AND TESLA<sup>15</sup>**



## HIGHER EDUCATION

- **THE UNIVERSITY OF TEXAS AUSTIN IS RANKED THE #1 SCHOOL IN TEXAS<sup>5</sup>**
- THE UNIVERSITY OF TEXAS IS #34 BEST GLOBAL UNIVERSITY, MAKING IT THE ONLY TEXAS UNIVERSITY RANKED IN THE TOP 100<sup>6</sup>
- OVER 40,000 STUDENTS ENROLLED AT THE UNIVERSITY OF TEXAS (SPRING 2019)<sup>6</sup>



## LIVE MUSIC CAPITAL OF THE WORLD

- **"THE LIVE MUSIC CAPITAL OF THE WORLD"** WITH ANNUAL CONCERTS INCLUDING AUSTIN CITY LIMITS (ACL), SOUTH BY SOUTHWEST (SXSW), JMBLYA, LEVITATION, AND OTHERS<sup>4</sup>
- **\$265M ECONOMIC IMPACT OF ACL AND \$350M ECONOMIC IMPACT OF SXSW (2018)<sup>3</sup>**
- THE CITY ALSO HOSTS THE AUSTIN FILM FESTIVAL, A FIVE-DAY FESTIVAL AND CONFERENCE HIGHLIGHTING WRITER'S CONTRIBUTION TO FILM AND TELEVISION<sup>7</sup>



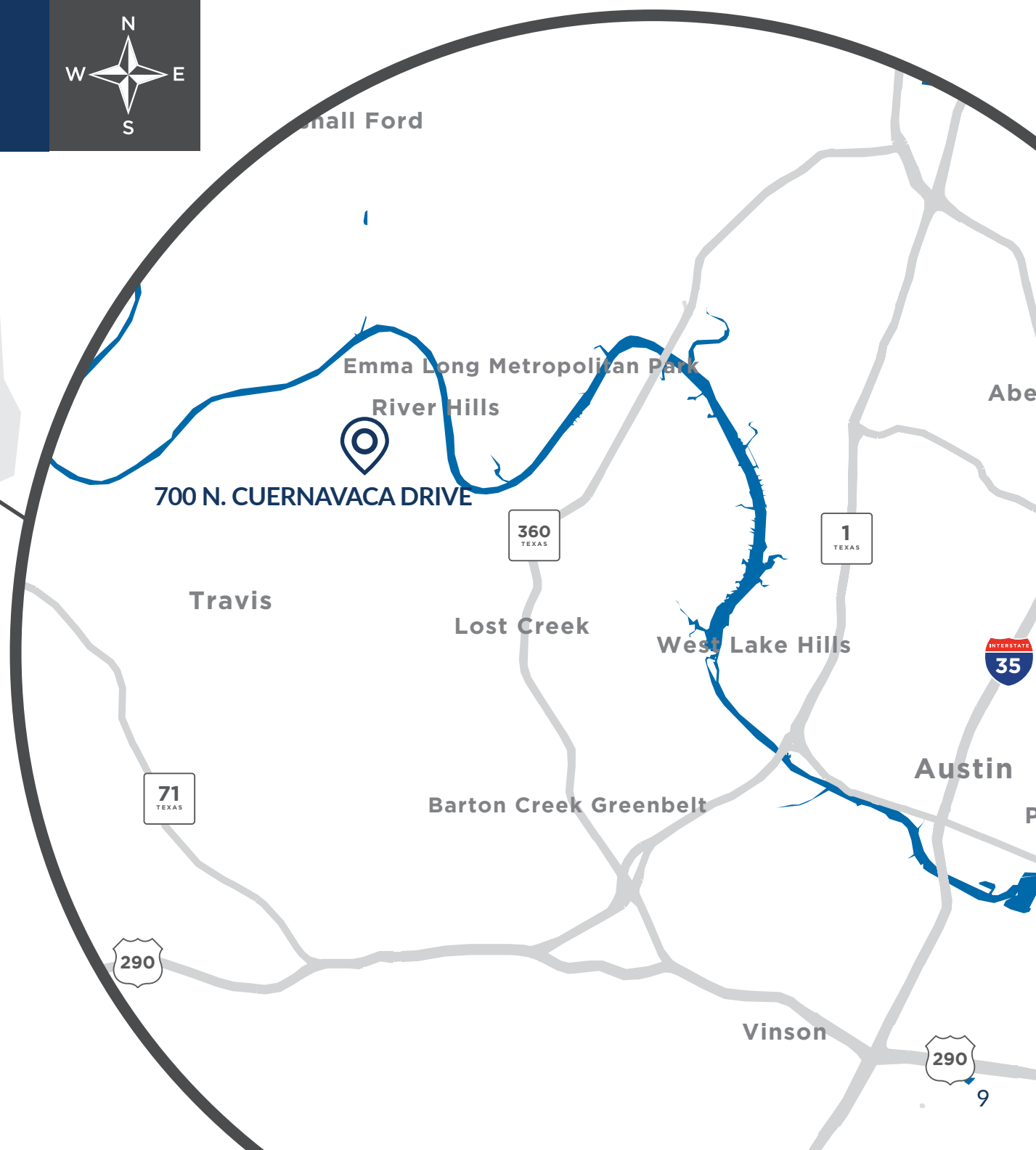
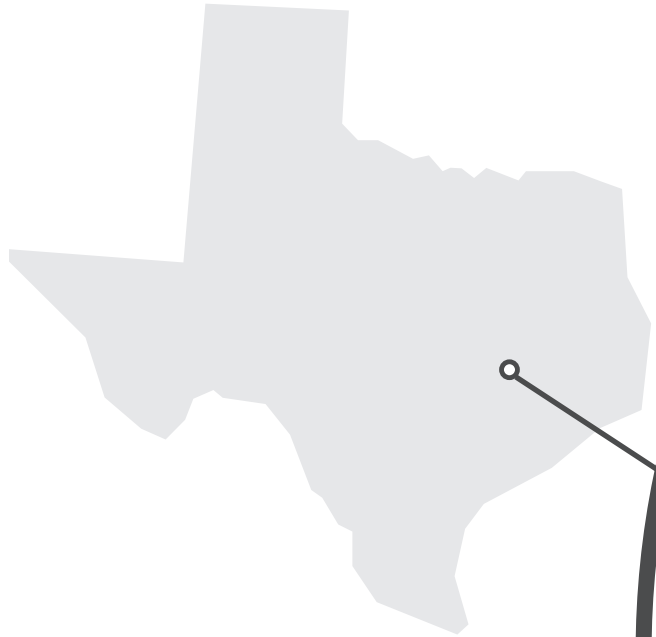
## QUALITY OF LIFE

- **RANKED 5TH BEST PLACE TO LIVE IN THE UNITED STATES<sup>1</sup>**
- THE CITY HAS AN ABUNDANCE OF OUTDOOR ACTIVITIES FOR RESIDENTS, INCLUDING: HIKING IN THE SURROUNDING STATE PARKS, SWIMMING IN BARTON SPRINGS OR HAMILTON POOL, KAYAK AND PADDLE BOARDING AT LADY BIRD LAKE, AND BOATING ON LAKE TRAVIS<sup>4</sup>
- AVERAGE 5-YEAR RENT GROWTH IS 37.6%, MORE THAN DOUBLE THE NATIONAL AVERAGE OF 17.8%<sup>15</sup>

SOURCES: <sup>1</sup>US WORLD & NEWS, <sup>2</sup>US CENSUS BUREAU, <sup>3</sup>AUSTIN BUSINESS JOURNAL, <sup>4</sup>VISIT AUSTIN, <sup>5</sup>BEST VALUE SCHOOLS, 2020, <sup>6</sup>UNIVERSITY OF TEXAS AUSTIN, <sup>7</sup>AUSTIN FILM FESTIVAL, <sup>8</sup>INC., <sup>9</sup>SMART ASSET, <sup>10</sup>BEST PLACES, <sup>11</sup>FORBES, <sup>12</sup>THE VERGE, <sup>13</sup>APPLE, <sup>14</sup>AUSTIN BOARD OF REALTORS (ABOR), 2020, <sup>15</sup>NEW YORK TIMES, <sup>16</sup>AUSTONIA, <sup>17</sup>EXPLODING TOPICS, <sup>18</sup>KVUE



# REGIONAL MAP





# LOCAL MAP





# LOCATION DEMOGRAPHICS



**POPULATION**  
65,797



**HOUSEHOLDS**  
26,587



**MEDIAN AGE**  
39.7



**MEDIAN INCOME**  
\$172,483



**2021 POPULATION BY AGE**



POPULATION	1 MILE	3 MILES	5 MILES
2026 Projected Population	4,148	25,176	72,359
2021 Estimated Population	3,963	23,097	65,797
2010 Census Population	3,815	19,472	56,127
2000 Census Population	2,908	11,698	33,720

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2026 Projected Households	1,594	9,446	27,683
2021 Estimated Households	1,526	8,739	25,416
2010 Census Households	1,383	6,932	20,157
2000 Census Households	1,044	4,076	11,890
2021 Occupied Units	1,630	9,171	26,587

HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES
\$200,000 or More	40.1%	43.2%	41.1%
\$150,000 to \$199,999	12.4%	13.3%	13.2%
\$125,000 to \$149,999	12.0%	7.2%	7.1%
\$100,000 to \$124,999	6.6%	6.6%	7.2%
\$75,000 to \$99,999	7.4%	8.2%	9.0%
\$50,000 to \$74,999	7.9%	10.8%	10.9%
Average Household Income	\$216,561	\$240,620	\$237,297
Median Household Income	\$161,013	\$178,314	\$172,483
Per Capita Income	\$83,363	\$91,096	\$91,707

\*2000-2010 Census, 2021 Estimates with 2026 Projections



# LOCATION DEMOGRAPHICS



HOUSEHOLDS BY EXPENDITURE	1 MILE	3 MILES	5 MILES
Total Monthly Retail Expenditures	\$10,643	\$11,647	\$11,571
<b>Consumer Expenditure Top 10 Categories</b>			
Shelter	\$2,226	\$2,446	\$2,430
Transportation	\$1,893	\$2,060	\$2,049
Food and Beverages	\$1,508	\$1,647	\$1,637
Health Care	\$372	\$414	\$443
Utilities	\$832	\$903	\$899
Entertainment	\$633	\$694	\$689
Contributions	\$403	\$444	\$444
Education	\$412	\$459	\$454
Apparel	\$390	\$429	\$426
Furnishings and Equipment	\$389	\$425	\$423

POPULATION PROFILE	1 MILE	3 MILES	5 MILES
2021 Estimate Total Population	3,962	23,112	65,791
Under 20	1,081	6,677	18,491
20 to 34 Years	424	2,694	8,248
35 to 39 Years	338	2,169	6,235
40 to 49	696	4,455	12,436
50-64	1,046	4,642	13,058
Age 65+	357	2,415	7,323
Median Age	41.0	39.5	39.7
Population 25+ by Education	2,802	15,971	45,916
Elementary (0 to 8)	5	118	489
Some High School (9 to 11)	32	154	495
High School Graduate (12)	119	745	2,690
Some College (13-15)	469	1,927	5,376
Associate Degree Only	133	780	1,936
Bachelor Degree Only	1,130	6,774	19,604
Graduate Degree	914	5,473	15,326



# LOCATION DEMOGRAPHICS

## POPULATION

In 2021 the population in your selected geography is 65,797.

The population has changed by 27.37% since 2010. It is estimated that the population in your area will be 72,359 five years from now, which represents a change of 2.0% from the current year. The current population is 50.0% male and 50.0% female. The median age of the population in your area is 39.7 compare this to the US average which is 37.95.

## HOUSEHOLDS

There are currently 25,416 households in your selected geography.

The number of households has changed by 5.4% since 2010. It is estimated that the number of households in your area will be 27,683 five years from now. The average household size in your area is 2.6 persons.

## HOUSING

The median housing value in your area was \$721,207 in 2021, compare this to the US average of \$201,842. In 2021, there were 18,736 owner occupied housing units in your area and there were 6,678 renter occupied housing units in your area.

## RACE & ETHNICITY

The current year racial makeup of your selected area is as follows: 81.51% White, 2.25% Black, 0.37% Native American and 10.83% Asian/Pacific Islander. Compare these to US averages which are: 70.20% White, 12.89% Black, 0.19% Native American and 5.59% Asian/Pacific Islander. People of Hispanic origin are counted independently of race. People of Hispanic origin make up 11.64% of the current year population in your selected area. Compare this to the US average of 18.01%.

## INCOME

In 2021 the median household income for your selected geography is \$172,483; compare this to the US average which is currently \$58,754.

The median household income for your area has changed by 2.1% since 2000. It is estimated that the median household income in your area will be \$193,529 five years from now. The current year per capita income in your area is \$40,507; compare this to the US average, which is \$32,356. The current year average household income in your area is \$91,707 compare this to the US average which is \$84,609.

## EMPLOYMENT

In 2021, there are 72,255 employees in your selected area, this is also known as the daytime population. The 2020 Census revealed that 85.7% of employees are employed in white-collar occupations in this geography, and 14.3% are employed in blue-collar occupations. In 2021, unemployment in this area is 3.1%. In 2021, the average time traveled to work was 26.9 minutes.



# MEET THE TEAM



**BRAD LYBRAND**

Executive Vice President

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**GLENN DICKERSON**

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- A SALES AGENT must be sponsored by a broker and works with clients on behalf of the broker.

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- 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 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.

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**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 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 specifically 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 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:

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- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

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Designated Broker of Firm	License No.	Email	Phone
<b>H. Dean Lane, Jr.</b>	<b>366134</b>	<b>dlane@newquest.com</b>	<b>281.477.4300</b>
Licensed Supervisor of Sales Agent/Associate	License No.	Email	Phone
<b>M. Bradley LyBrand</b>	<b>523795</b>	<b>blybrand@newquest.com</b>	<b>713.438.9516</b>
Sales Agent/Associate's Name	License No.	Email	Phone

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Date



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