

**CALL FOR
MORE INFORMATION**

DEMOGRAPHIC SNAPSHOT

	1 MILE	3 MILES	5 MILES
2019 Total Population	519	3,019	13,745
2019 Average HH Income	\$124,016	\$138,689	\$141,463
2019 Daytime Population	262	2,226	6,244

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FOR SALE

\$1,900,000
\$7.20 PSF

AVAILABLE LAND

6.055 Acres

PROPERTY HIGHLIGHTS

- Commercial site in Spicewood, Texas
- Travis County, No ETJ
- Current Utilities: Well & Septic,
- Electric: Pedernales Co-op
- Curb cut to site with commercial entrance off SH 71
- Panoramic Hill Country views
- Located east of the new Thomas Ranch Development

TRAFFIC COUNT

Hwy 71: 14,503 VPD
(TXDOT 2017)

AREA TRAFFIC GENERATORS



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TERM: West State Highway 71

250' HIGHWAY 71 FRONTAGE
22608 HIGHWAY 71
SPICEWOOD, TX 78669



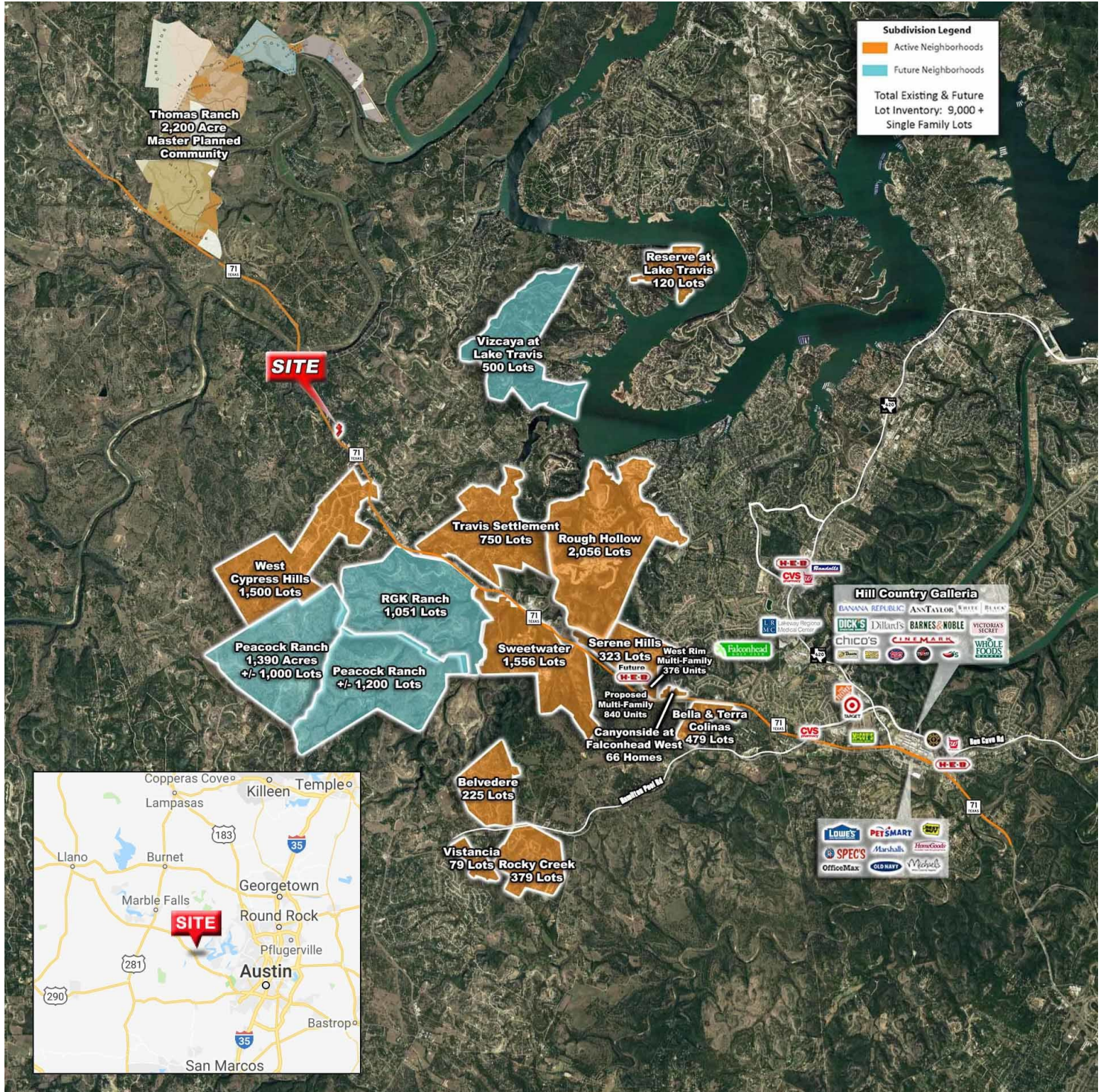
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2,200-acre community approved in West Travis County

TRAVIS COUNTY, TEXAS - The Travis County Commissioners Court on Tuesday approved plans for Thomas Ranch, a 2,200-acre master-planned community in Western Travis County.

Thomas Ranch, which would be built off Texas 71 and Paleface Ranch Road, will include approximately 3,300 homes, apartments, shops, entertainment venues and restaurants, town square and community gardens. The developers said the community will have access to Lake Travis and the Pedernales River.

"This is not going to be another subdivision with a sea of residential rooftops," said Tom D'Alesandro of Blakefield, LLC, lead developer of the project in a release. "This is a full community built to have the heart and personality of a real Hill Country town, with everything from beautiful homes and apartments at a range of prices, a resort hotel for visitors, merchants and restaurants that the region can enjoy and offices to encourage working close to home."

"As Western Travis County continues to grow, it's important we welcome developers who can provide infrastructure for thoughtfully planned communities," Gerald Daugherty, Travis County commissioner, Precinct Three, said. "Thomas Ranch is a community that the Spicewood area will benefit from, providing economic opportunity as well as improvements to existing streets off Paleface Ranch Road."

D'Alesandro also addressed how developers would work to address the extra traffic in the area.

"Since the beginning of this project we have been working with Kimley Horn, a highly-respected national group of consultants who specialize in traffic planning and engineering. They have provided input to our master development plan approved by the county. This includes 11 points of ingress and egress to disperse traffic flow from the community, as well as improvements to Paleface Ranch Road," he said. "This is a project that will take over 20 years, and as we develop the community, we will refresh our traffic studies and update our plans so that we are addressing the transportation needs of the area on an ongoing basis. We hope to have co-working spaces available as well, which in turn would reduce commuting for our residents."

"As we do each phase, we will be doing a traffic study to see where we are at that point and what kind of improvements need to be made to the road network in order to support the next phase," D'Alesandro said.

The community's website states the topography of the area will determine how each section of the 2,200 acres are used, and that around one-third of Thomas Ranch "will remain open, native, natural or as designated parkland."

"We expect to start preparation of preliminary plats for the first sections of Thomas Ranch this year," D'Alesandro said. "Construction can start next year and then we think that would allow us to get into home building in the following year 2019."

D'Alesandro expects Thomas Ranch's population to be around 6,000 to 10,000 residents. He said the whole project is expected to take between 15-20 years to complete.

Source: <http://www.kvue.com/news/local/thomas-ranch-community-approved/408354205>

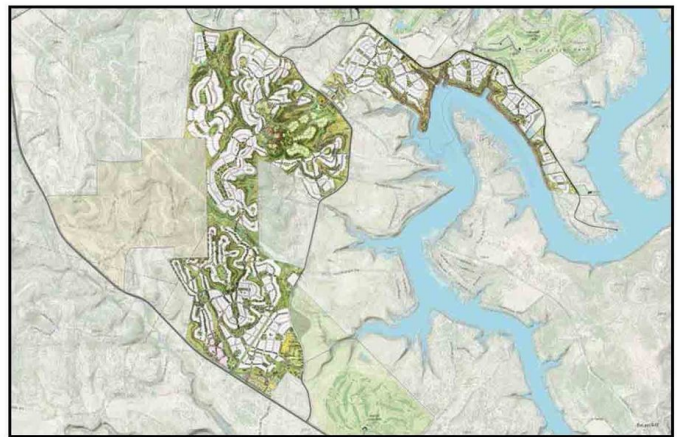
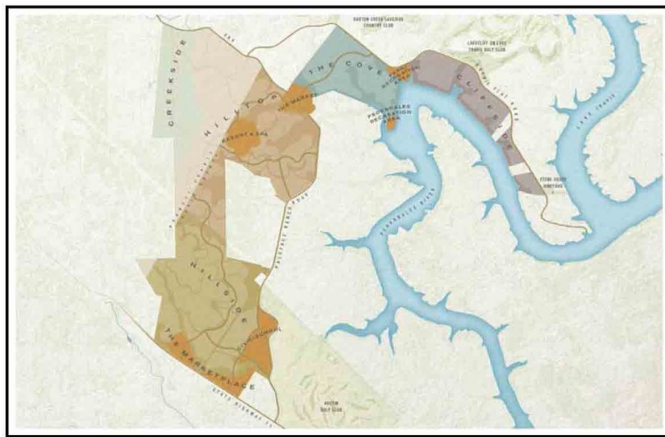
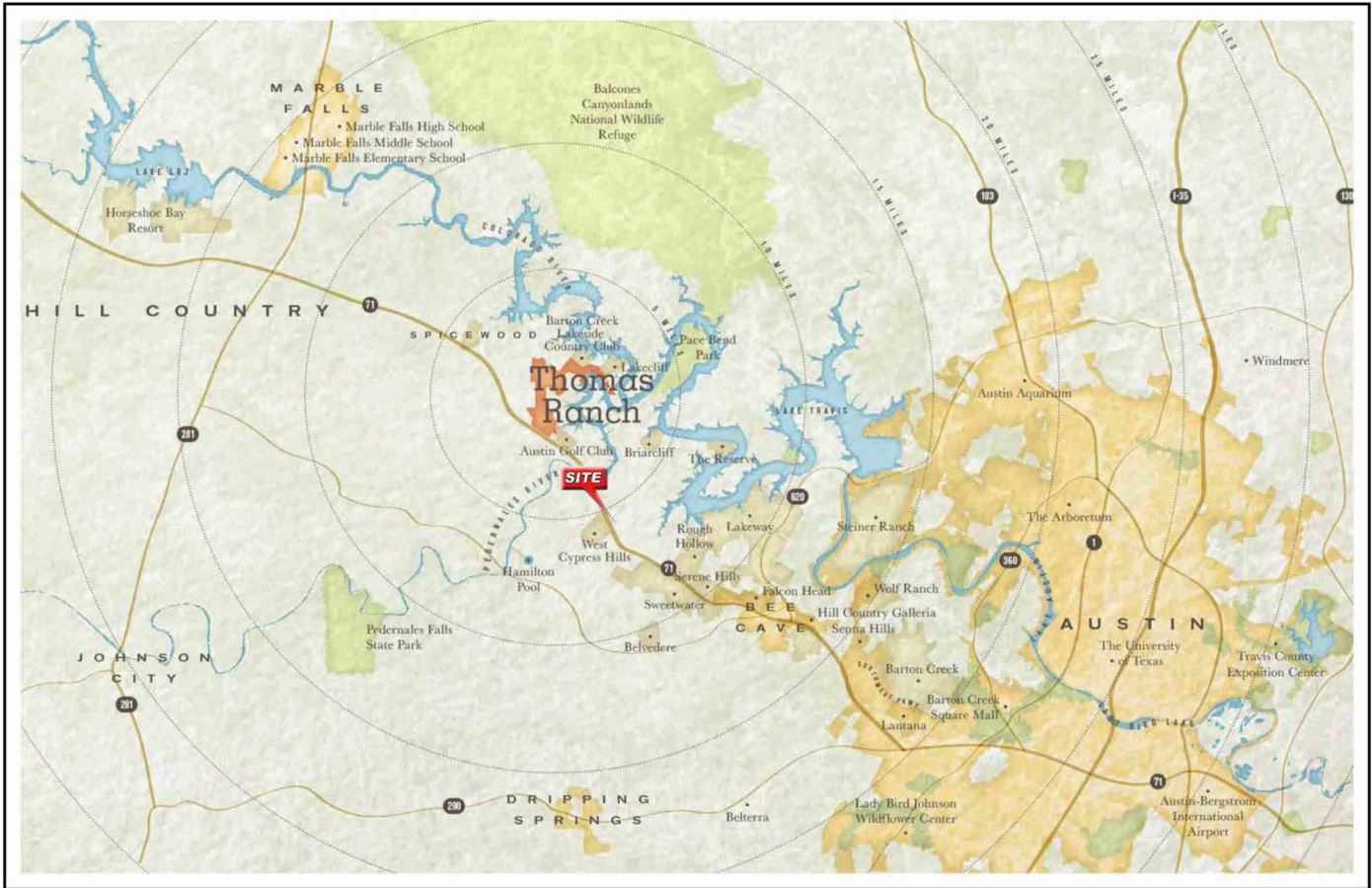
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Commercial development along West Highway 71 moves forward in 2018

In late 2017, the Spillman family, descendants of Hill Country pioneers and namesakes of Spillman Ranch, put under contract 20 acres of land located at 14310 W. Hwy. 71 in the city of Bee Cave, Realtor Jerry Stein said. As part of the sale the family will retain 4 acres, reserving them for future commercial development.

Stein, who is with Buyers Incentive Real Estate in Lakeway, said those 4 acres are zoned for community services use and have 800 feet of Hwy. 71 frontage. There is already interest from a buyer for 2 of the 4 acres, Stein said.

The pending Spillman land sale is an example of how investors value properties along the West Hwy. 71 corridor from Spicewood to Bee Cave as an attractive opportunity, real estate experts said.

"More [commercial properties] are coming up on the market, and more things are selling; you can just see it," said Realtor Janie Quisenberry with Bee Creek Real Estate. "I've got three or four people now who have me looking for property along Hwy. 71, but I just can't find it for them."

Spicewood to Bee Creek Road

Near Spicewood, real estate broker Joe Connors with McAllister & Associates is completing leasing the second of two phases of 71 Warehouse, a newer office complex west of Bee Creek Road and home to businesses such as Charity Auto Sales and pet boarder Camp Bow Wow as well as a children's day care, a fitness center, a coffee roaster, homebuilding trades and an auto repair shop that caters to local residents.

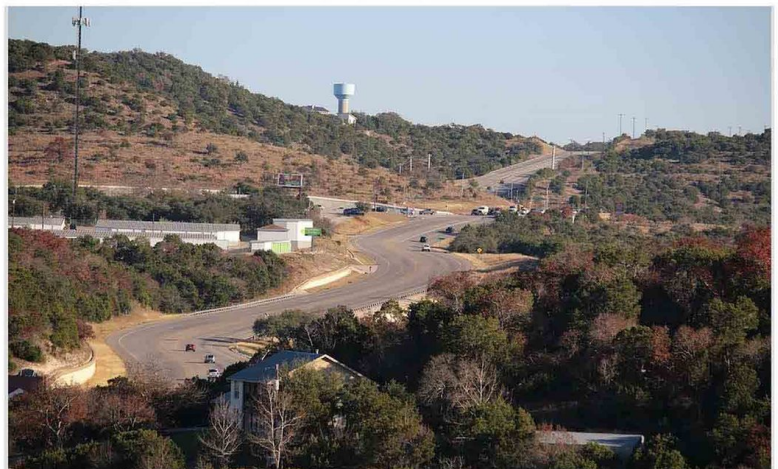
"I'm looking ahead to serving people in the planned Thomas Ranch development [slated to have 3,300 homes on 2,200 acres] in the next few years," Connors said, pointing out he is moving forward with building a second three-building office warehouse located at Hwy. 71 and Gregg Drive.

An existing building on the property is now leased to Lifted Trucks of Texas, Community Impact Newspaper reported in December.

Accountant Mindy Smith leases part of an office in a small, one-story professional building on Hwy. 71 west of Bee Creek Road that also houses a law firm, a dentist, a homebuilder and a windows and doors provider.

"We really need retail space out here," Smith said. "There are not a lot of choices, and my client base is starting to really saturate between [the communities of] West Cypress [Hills] and Briarcliff."

Quisenberry said the most affordable commercial tract she has seen is listed at \$1.2 million for a few acres with highway frontage near Bee Cave.



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Sweetwater West

Rising property values are an old story for land developer representatives such as Bill Meyer, senior vice president and regional manager at Newland Communities. Newland and its partner homebuilders are about a third of the way through constructing Sweetwater West, a master planned community that will have 1,550 homes when completed.

With about 680 homesites sold at the end of 2017, Meyer said site work on 14 acres of highway frontage at Pedernales Summit Parkway will be finalized in mid-to late January to support retail and services. Newland's parcel across the road from Bee Creek Parkway is being subdivided into six commercial lots, he said, declining to reveal committed tenants at this time because of client confidentiality.

Another 3 acres or so is to be available for future retail use when Pedernales Summit Parkway eventually loops back to Hwy. 71 at the far western end of the community, Meyer said.

At Lakeway's Serene Hills Drive, the planned Serene Hills Commons will feature a Chase Bank on the northeast corner, one of four lots, said Justin Poses, the tract's real estate broker.

On the northwest side of the intersection of Serene Hills and Hwy. 71, H-E-B owns the 21-acre parcel, Travis County property records show. An H-E-B public affairs representative said in late 2017 the grocer has no plan or timeline to develop the parcel.

Sweetwater East

Crossing Hwy. 71, Serene Hills Drive is being extended as Sweetwater Crossing into Sweetwater East, a 400-acre, master planned community in Bee Cave's extraterritorial jurisdiction governed by a separate development agreement. That deal ensures the developer follows rules similar to city ordinances.

Published literature dated 2017 from developer Wheelock Street Capital of Greenwich, Connecticut, shows a dozen available commercial parcels ranging in size from 1 to 23 acres.

The Wheelock literature also shows a parcel on the eastern portion of Sweetwater East dedicated to Covert Auto Group. The owner of the 32-acre tract is listed as Covert's representative, Matthews-Barnes Brothers Investments.

Wheelock sold the parcel to the Covert group in July 2015, Community Impact Newspaper reported. The land, zoned commercial, is adjacent to the Lake Travis ISD property that now houses the district's bus barn and is also the future location of Middle School No. 3, school district leaders said.

Vail Divide and Bella Colinas

Closer to the city of Bee Cave, at a recently installed stoplight at Vail Divide and Hwy. 71, Nitro Swimming has new neighbors. A Dallas couple is readying to reopen the Hill Country Golf & Guitar entertainment venue around February, according to the real estate broker involved.

In front of that property facing the highway, the new Bee Cave Shopping Center located at 15500 W. Hwy. 71 is preparing to open in early 2018. Tenants include Serasana, a local yoga and massage therapy business; Domino's; Bee Cave Nails, and Luv Braces & Kid's Dentistry, according to Ryan Ridgeway with Stream Realty.

"I think [the emergence of retail and service-oriented businesses will] be good for the community because [homeowners] out here won't have to go into town as much. And it'll be more of a community [environment]," said Guy Oberg III, the real estate broker behind the sale of Hill Country Golf & Guitar. "I'm curious to see how long [various leases are] going to take. We don't know how big of an appetite [there is for new offices and services] just yet because it's still hard

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to get the workers out to the locations. And it is expensive retail; some of it is [priced at] \$30-\$40 per square foot. It's similar [pricing] to in-town [Austin], along South Lamar Boulevard and the Burnet Road area."

But commercial investors are anticipating the market will stay robust. On one of three lots adjacent to Nitro, a tract called The Village at Vail Divide, will be home to Acrotex Gymnastics, now temporarily housed at a property on Bee Creek Road, according to Ken Satterlee, founder of St. Croix Capital Corp. of Austin. The Vail Divide lots still have to undergo site development before future tenants can build vertically, likely sometime in 2019, he said.

On the south side of Hwy. 71 near Vail Divide, commercial plats are being advertised on about 23 acres in front of the Bella Colinas subdivision.

Kiddie Academy is planned on one of 11 lots and nearby at 15801 Hwy. 71, Bldg. 1, Ste. 100 Bee Cave, a new office of Austin Regional Clinic opened in mid-January.

At RM 620, a medical and wellness plaza is welcoming tenants, including Alive & Well and Elle's Café & Coffee, said Eric Perardi, managing partner at Hat Trick Development.

Second-level tenants slated to be moving in by the end of March include Lone Star Podiatry, Legacy Bone and Joint Orthopedics, Austin Gastroenterology and Sanova Dermatology.

Perardi said other plats on that corner, called the Park at Bee Cave, behind Bee Caves Baptist Church are in development and include a new concept Schlotzsky's, a 40,000-square-foot surgical center as well as a salon, other retail and a proposed day care.

HWY. 71 DEVELOPMENT
This map shows proposed and new commercial developments along West Hwy. 71

WEST HWY. 71 PROJECTS

- 1 71 WAREHOUSE:** The complex is almost entirely leased. A similar commercial office complex is being built at Hwy. 71 and Gregg Drive in Spicewood.
- 2 SERENE HILLS INDEPENDENT LIVING:** A multi-level development on about 11 acres is planned at Bee Creek Road and Hwy. 71 in the city of Lakewood.
- 3 SWEETWATER WEST:** Construction on six commercial pad sites is expected to begin in mid-2018 on 14 acres at Pedernales Summit Parkway.
- 4 H-E-B LAND:** The grocer indicated no timeline for a build-out at this location. The 21-acre site was assessed in 2017 at \$2.76 million.
- 5 MUVE AMBULATORY SURGICAL CENTER:** The medical facility opened in late 2017.
- 6 SERENE HILLS COMMONS:** Chase Bank is planning to build on the corner lot, one of four available on 4.2 acres at Serene Hills Drive.
- 7 COVERT AUTO GROUP:** There is no timeline for build-out of 32 acres owned by Covert adjacent to the Sweetwater East community development.
- 8 THE VILLAGE AT VAIL DIVIDE:** Acrotex Gymnastics plans to occupy one of three available lots.
- 9 HILL COUNTRY GOLF & GUITAR:** Located beside Nitro Swimming, the entertainment venue is under contract to new owners who expect to reopen around February.
- 10 BEE CAVE SHOPPING CENTER:** This newly completed plaza is located at 15500 W. Hwy. 71 at Vail Divide and will feature tenants such as Serasana and Mona Lisa Smiles.
- 11 AUSTIN REGIONAL CLINIC:** Located at 15801 Hwy. 71, Bldg. 1, Ste. 100, Bee Cave, the family medical center was set to open in January.
- 12 FUTURE RETAIL CENTER:** Outside the Bella Colinas community at Vail Divide, there are a total of 11 commercial parcels listed under different brokers.
- 13 SPILLMAN COMMERCIAL PADS:** Four acres of commercial space fronts Hwy. 71 and are part of a related property sale by the Spillman family.
- 14 MEDICAL & WELLNESS TOWER BEE CAVE:** Located at the northwest corner of Hwy. 71 and RM 620, tenants are moving into the two-story complex. Other commercial projects are being platted behind the new construction, including a surgical center and new retail.

Map not to scale (N)

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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 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 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 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 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:

- The broker's duties and responsibilities to you, and your obligations under the representation 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 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.

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Buyer/Tenant/Seller/Landlord Initials

Date