

# DOWNTOWN AUSTIN OFFICE REDEVELOPMENT OPPORTUNITY

# FOR SALE

1108 NUECES | AUSTIN | TEXAS 78701

Capella Commercial is offering a rare downtown re-development opportunity located in Austin's Central Business District within walking distance to the Texas State Capital. The area is surrounded by state and government offices, law firms, high rise office buildings, downtown living, retail and restaurants.

Owner will sell the property entitled with plans, build to suit or outright build and lease.

The site has recently been approved for a zoning change from General Office (GO) to Downtown Mixed Use (DMU) with Conditional Overlay which allows for a 60 foot height limit and 100% impervious coverage. The current plan submitted to the city would accommodate a 20,771 SF building with a 26,226 SF parking garage although the square footage could be increased higher. Building plans have been submitted to The City of Austin with anticipated approval by August 2018.



CONCEPTUAL RENDERING

## RANDALL BEAMAN

512.461.0851

randy@capellatx.com

Capellatx.com



CAPELLA COMMERCIAL, LLC.  
REAL ESTATE SERVICES

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- .25 Acres
- .Proposed 20,771 SF Office with 26,226 SF Parking Garage
- Seller to have Site Development Permit by Oct 1, 2018
- Current Building: 2,755 SF Office + 100 SF Unfinished Basement Space. Built 1957
- Zoning: Approved for Downtown Mixed Use (DMU)
- Within Walking Distance To Texas State Capital, Court-house, Government Buldings, Austin Community College Rio Grande Campus, law offices, restaurants, retail, DT living.
- Easy Access, Interstate 35 & other major Austin arteries.



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Property Information

## ZONING INFORMATION:

Downtown Mixed Use (DMU) with conditional overlay: This zoning dedication may be applied to a proposed development which includes any combination of office, retail, commercial and residential uses and that is compatible with the downtown area.

Max Height: 60 ft. (5-6 Stories)

Floor Ratio: 5:1

Max IC: 100%

## EXISTING BUILDING:

Size: 2,755 SF + 100 SF unfinished basement

Built: 1957

Parking: 5.1/1,000 - 14 Surface

Facade: Brick

Foundation: Concrete Pier

## LEGAL DESCRIPTION:

S 80 FT OF LOT 5&6 BLOCK 131 ORIGINAL CITY

# \$2,650,000



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Preliminary Layout



# DOWNTOWN AUSTIN OFFICE REDEVELOPMENT OPPORTUNITY

Austin, Texas



Top 10 Best Cities to Raise a Family.  
-SmartAsset 2017

Most Recession Recovered Large City  
-Wallet Hub 2017

#1 Best Places to Live  
-U.S. News and World Report- 2018

#2 Fastest Job Growth in 2017-Bureau of Labor Statistics

#1 Best Place to Live in the USA  
-US World News 2017

#1 Top Place to Invest in Real Estate  
-ULI 2017

#2 Best Performing Metro Community -ABJ Economic Index Oct 2017

Hottest Real Estate Markets to Watch in 2018  
- Trulia

#1 Fastest Growing Economy-Wallet Hub Oct. 2017

#2 Best Place People are Moving  
-US News & World Reports -2017

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

## Information About Brokerage Services

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer) you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as subagent represents the owner in a cooperation with the listing broker. A broker may act as an intermediary between the parties if the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

### **IF THE BROKER REPRESENTS THE OWNER:**

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interest of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

### **IF THE BROKER REPRESENTS THE BUYER:**

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

### **IF THE BROKER ACTS AS AN INTERMEDIARY:**

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the

transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- (1) shall treat all parties honestly;
- (2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner;
- (3) may not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and

(4) may not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under the Act and associated with the broker to communicate with and carry out instructions of the other party.

### **IF YOU CHOSE TO HAVE A BROKER REPRESENT YOU:**

You should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the du-

Real estate licensee asks that you acknowledge receipt of this information about brokerage services for the licensee's records.

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Buyer, Seller, Landlord or Tenant