

LAND FOR SALE

GREAT MULTIFAMILY SITE ON FM 725 NEAR IH 35

1609 MCQUEENEY ROAD
NEW BRAUNFELS, TX 78130



MIKE NORRIS

830.358.7802

miken@ncgre.com

373 S. SEGUIN AVENUE | NEW BRAUNFELS, TX 78130 | [HTTPS://NCGRE.COM](https://ncgre.com)



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PROPERTY DESCRIPTION

The property has frontage on FM 725 and McQueeney Rd. and can be accessed from both roads.

PROPERTY HIGHLIGHTS

- C-3 Zoning - Apartments, Office, Retail
- Easy Access to IH-35 and Downtown New Braunfels
- Dual Entry from FM 725 and McQueeney Rd.
- Adjoins 2+ mile walking & fitness trail

OFFERING SUMMARY

Sale Price:	\$1,500,000
Lot Size:	9.5 Acres

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REGIONAL MAP

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LOCATION MAP

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79,152

Population

\$61,618

Median Household
Income

\$177,200

Median Home
Value

New Braunfels is located in the heart of the Central Texas Corridor. It is a part of the San Antonio MSA and the county seat of Comal County. Located on IH-35, New Braunfels is only 30 minutes north of downtown San Antonio and 45 minutes south of Austin. IH-10 is only minutes east and State Hwy 46 bisects the city. At a 6.6 percent growth rate, New Braunfels is the 2nd-fastest growing city in the nation, topping 70,000 in population. Comal County is ranked the 6th fastest growing county in America.

New Braunfels, the county seat of Comal County, is located on IH 35 only 30 minutes north of downtown San Antonio and 45 minutes south of Austin. IH 10 is only minutes east and State Highway 46 bisects the city. Each year, more than 2 million visitors come to New Braunfels to explore the shopping and recreational activities steeped in German culture and heritage. Its strategic location has created opportunities to grow in the global market and satisfy the needs of the international shopper. Almost equal distance between the seventh largest city in the U.S. (San Antonio) and the State Capitol (Austin), New Braunfels has easy access to major highways with IH-35 running through the city. Our strategic location is 15 minutes from the new Caterpillar manufacturing plant, 45-minutes from the Toyota manufacturing plant and only a 3-hour drive to trade gateways into Mexico, Central and South America. Along with immediate access to highways, New Braunfels is close to nearby air, rail and bus services.

The people of New Braunfels are diverse, educated and motivated. They enjoy a community which retains a small town feel, but with most of the conveniences of living in a large city. The infrastructure here is solid, with active thought to expansion as well as conservation. The streets are safe and clean, and we boast a number of top-notch private and public schools as well as beautiful parks, public spaces, historical sites and churches. Residents and visitors alike enjoy the abundant opportunities for leisure which have made this city known as a mecca for those seeking fun or relaxation. There's room for a little bit of everything here in New Braunfels.



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New Braunfels
EDC



2019 ECONOMIC BENCHMARKS

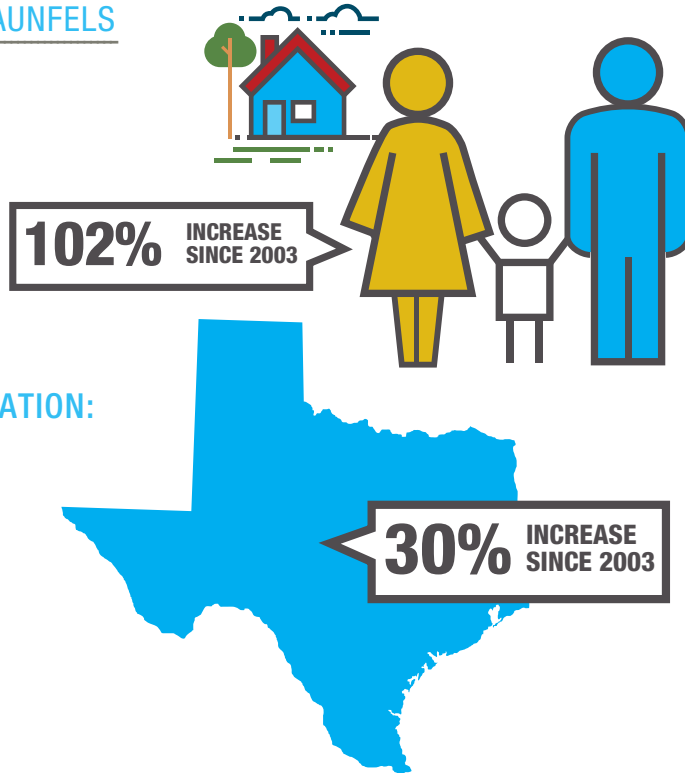
NEW BRAUNFELS, TEXAS

POPULATION

New Braunfels' population continues to grow over three times the rate of Texas, adding half of one percent of the state's population. Since 2003, our city resident population has grown by 102%, averaging nearly 6% a year. Such growth can be attributed to our location on IH-35, between the two metropolises of Austin and San Antonio, as well as great quality of life and excellent public schools. In 2019, 1,425 new primary jobs were created from over 60 local employers. The 2,400-acre mixed-use development, Veramendi, has finalized plans to build over 5,000 new single-family homes. Recent announcements by PNC, Go! Retail and McCoy's Building Supply are just a few of the numerous developments taking place to support our growing population.

GROWING POPULATION: CITY OF NEW BRAUNFELS

2009	58,575
2010	60,054
2011	57,740
2012	59,183
2013	60,761
2014	63,279
2015	66,394
2016	70,543
2017	73,959
2018	79,152
2019	84,612



GROWING POPULATION: STATE OF TEXAS

2009	24,697,574
2010	25,010,235
2011	25,145,561
2012	25,631,778
2013	26,059,203
2014	26,448,193
2015	26,956,958
2016	27,469,114
2017	27,862,596
2018	28,304,596
2019	28,702,243

Source: Census ACS Population Estimates

New Braunfels EDC is a non-profit umbrella organization that serves as the public/private partnership involving the City of New Braunfels via their economic sales tax corporation, the Greater New Braunfels Economic Development Foundation, Comal County, New Braunfels Utilities and The Greater New Braunfels Chamber of Commerce. Our role is to provide a confidential, single point of contact, and offer corporate support for businesses looking to create new jobs in the area; either by relocating new business or helping existing ones expand.

Visit NewBraunfelsEDC.com to learn more about the services and incentives we offer.

OUR SERVICES

- + Regional demographic and socioeconomic data
- + Site selection information through our GIS-driven New Braunfels Prospector program
- + Introductions/testimonials with industry professionals
- + Coordination of labor market analysis
- + Arrangement of community briefings and custom tours of New Braunfels
- + Introduction to community partners
- + Preparation of a customized package of Local/State "Incentives"
- + Assistance with specialized market research needs
- + Follow-through with the development process
- + Permit expediting through city departments

MICHAEL MEEK
Chamber President

ROBERT CAMARENO
City of New Braunfels

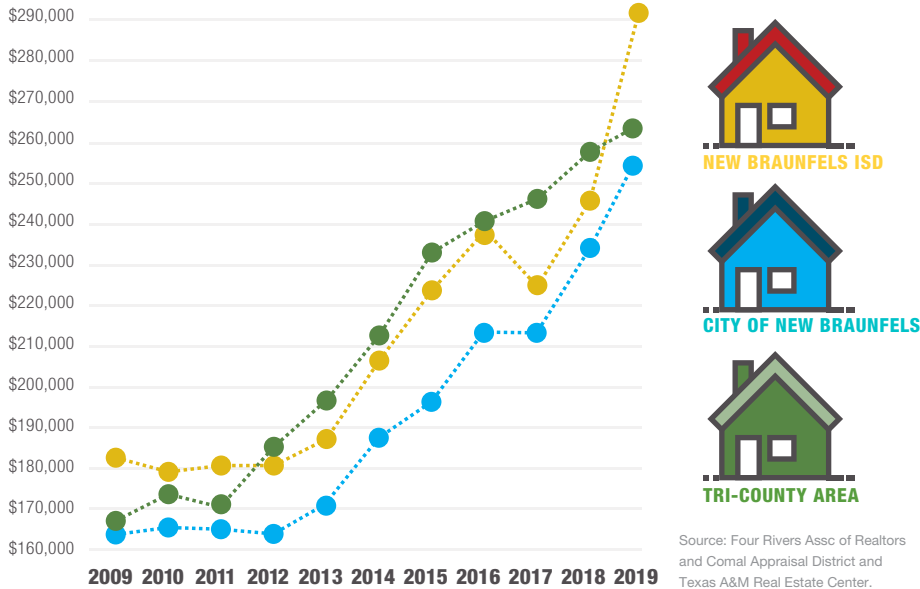
TIM ZIPP
GNBEDF Chairman

NEAL LINNARTZ
NBEDC Board President

CHESTER JENKE
Chamber Vice President,
Economic Development

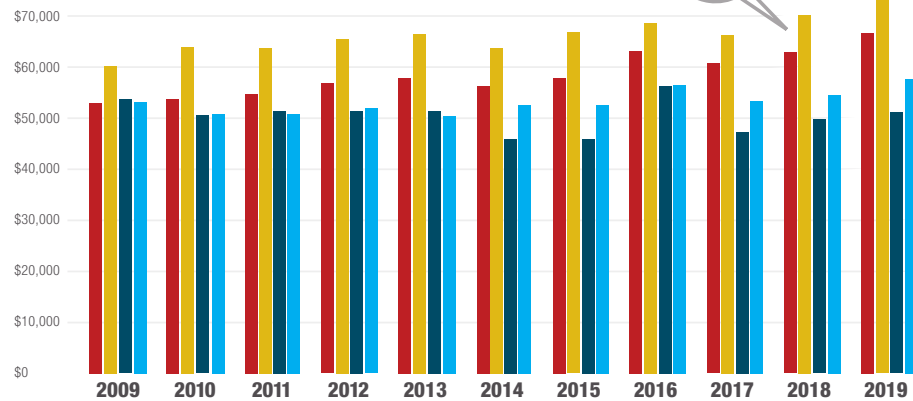
HOLLY COVINGTON MALISH
NBEDC Research and
Marketing Director

AVERAGE HOME VALUE



MEDIAN HOUSEHOLD INCOME

Median household income has risen 95% in New Braunfels since 2003. This is higher than the state and metro-area average.

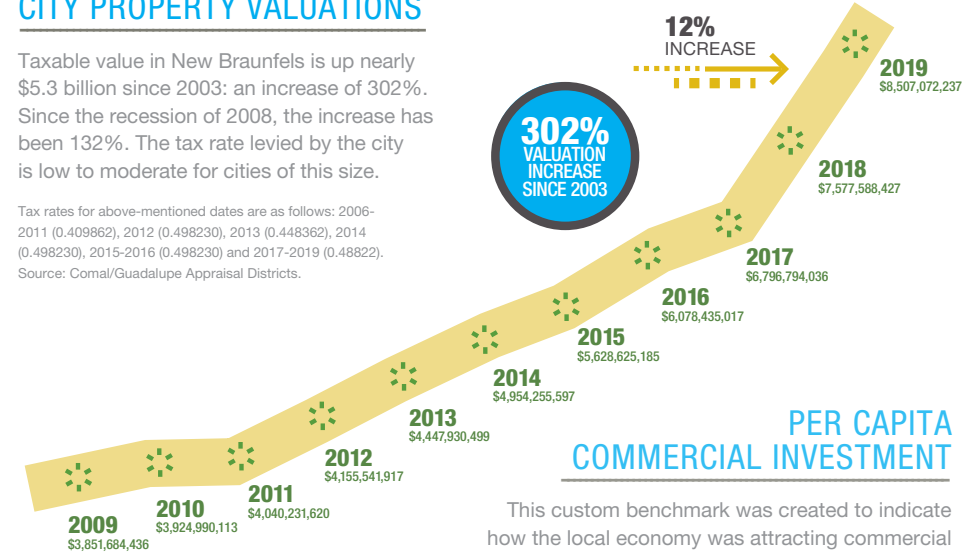


* 2005 represent Effective Buying Power (EBI). From 2006, Median Household Income replaced EBI and is based on the previous year's statistics.
Source: Comal/Guadalupe Appraisal Districts.

CITY PROPERTY VALUATIONS

Taxable value in New Braunfels is up nearly \$5.3 billion since 2003: an increase of 302%. Since the recession of 2008, the increase has been 132%. The tax rate levied by the city is low to moderate for cities of this size.

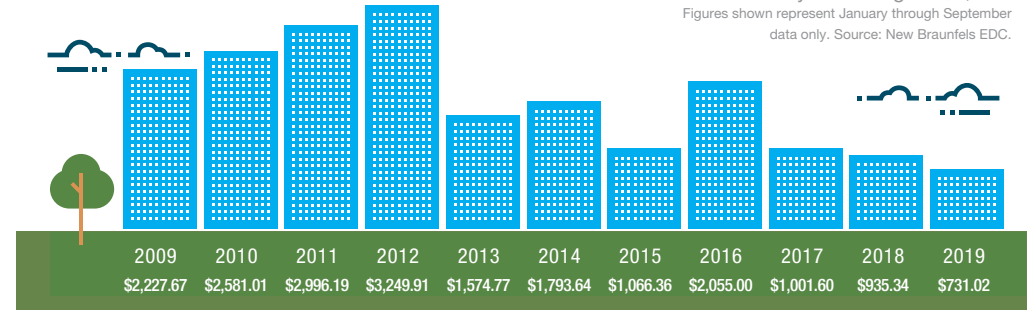
Tax rates for above-mentioned dates are as follows: 2006-2011 (0.409862), 2012 (0.498230), 2013 (0.448362), 2014 (0.498230), 2015-2016 (0.498230) and 2017-2019 (0.48822).
Source: Comal/Guadalupe Appraisal Districts.



PER CAPITA COMMERCIAL INVESTMENT

This custom benchmark was created to indicate how the local economy was attracting commercial investment. The 17-year average is \$1,589.

Figures shown represent January through September data only. Source: New Braunfels EDC.



INFRASTRUCTURE

Transportation remained a focus in 2019. First, the Loop 337 widening project is well ahead of schedule and will be nearly complete by mid-year 2020. The 2019 Bond Election, Proposition 1 (transportation infrastructure) was overwhelmingly approved by the voters. The proposition included the second phase of Klein Road to continue the work from the 2013 Bond Election. Additionally, the reconstruction of Goodwin Lane from FM 306 to Conrads Lane and Conrads Lane to IH-35 will improve access by adding a major arterial access feeder to the grid.

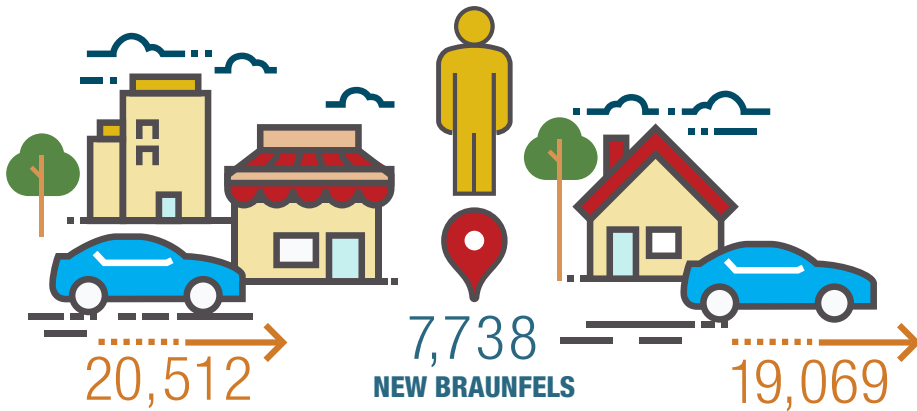
TXDOT is also busy improving the intersection from Buc-ee's/Creekside to IH-35 as well as a complete redesign and build of the IH-35 and Kohlenberg Lane interchange and overpass.

JOBS IN NEW BRAUNFELS

Since 2003, New Braunfels has enjoyed a lower unemployment rate than the nation, state, region and nearby metro areas. The rate averaged 4.3% for the past 17 years, with 2019 reporting the lowest since 2015. More importantly, the employed labor force has increased by 184% since 2003.

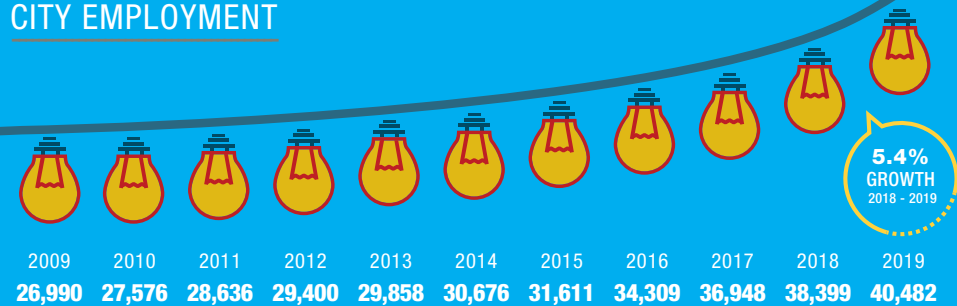
JOB COMMUTES

Seventy-three percent of jobs in New Braunfels are filled by employees commuting into the area, proving that the community enjoys a larger and available labor shed. Additionally, 71% of employed citizens commute outside the city for employment.



Source: Census; On the Map.

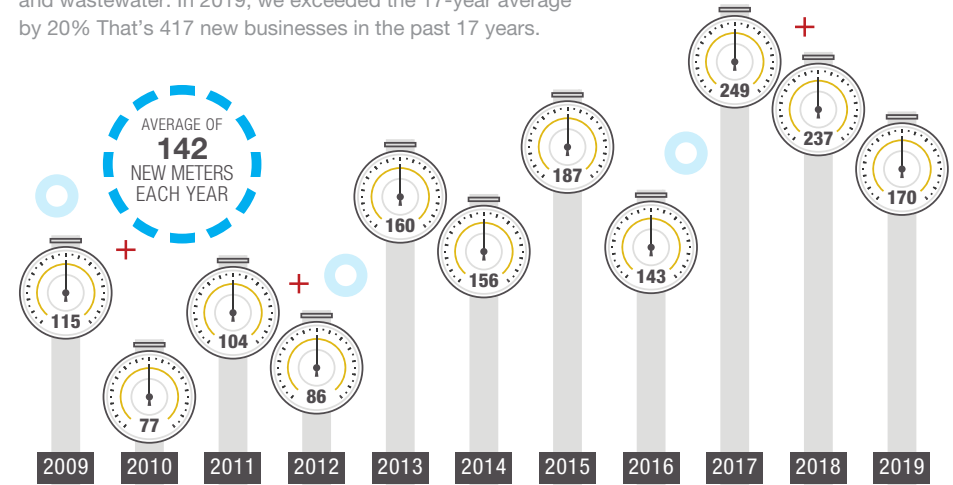
CITY EMPLOYMENT



Source: Texas Labor Market Review, TRACER 2

NEW BUSINESS METERS

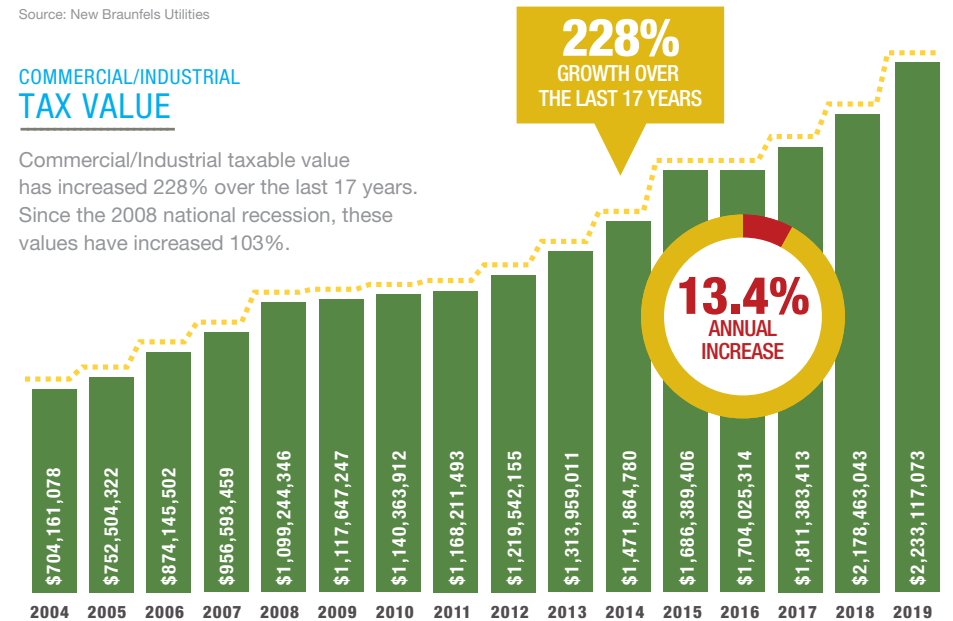
As measured by the city-owned utility for electricity, water and wastewater. In 2019, we exceeded the 17-year average by 20%. That's 417 new businesses in the past 17 years.



Source: New Braunfels Utilities

COMMERCIAL/INDUSTRIAL TAX VALUE

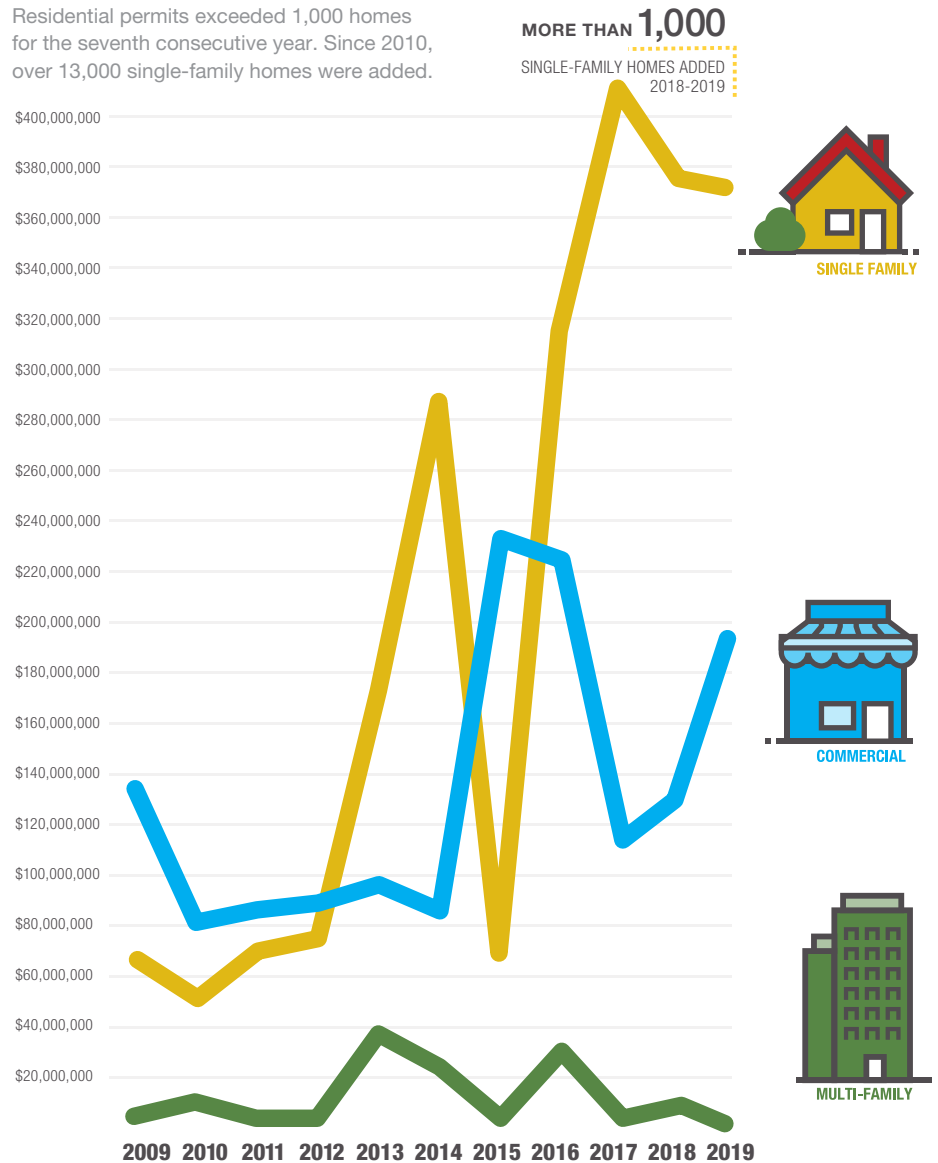
Commercial/Industrial taxable value has increased 228% over the last 17 years. Since the 2008 national recession, these values have increased 103%.



Source: Comal/Guadalupe Appraisal Districts

BUILDING PERMIT VALUE

Residential permits exceeded 1,000 homes for the seventh consecutive year. Since 2010, over 13,000 single-family homes were added.

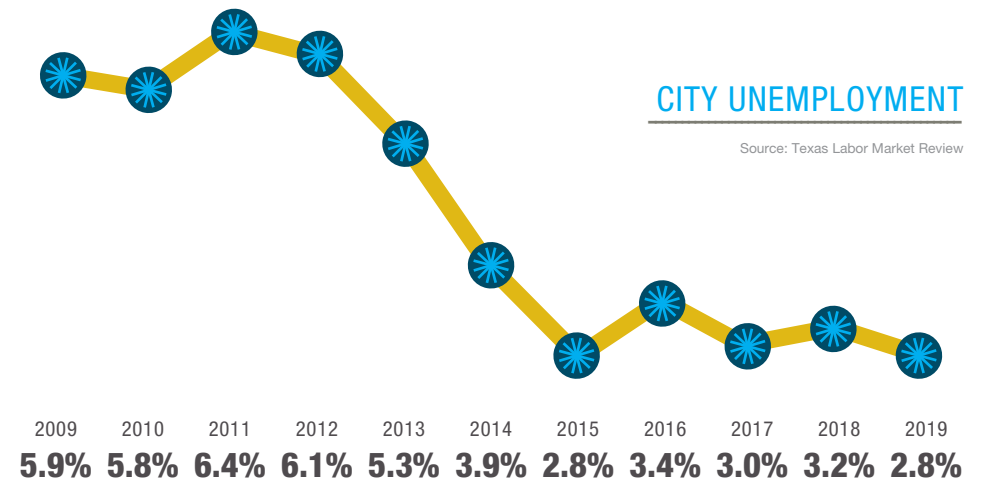
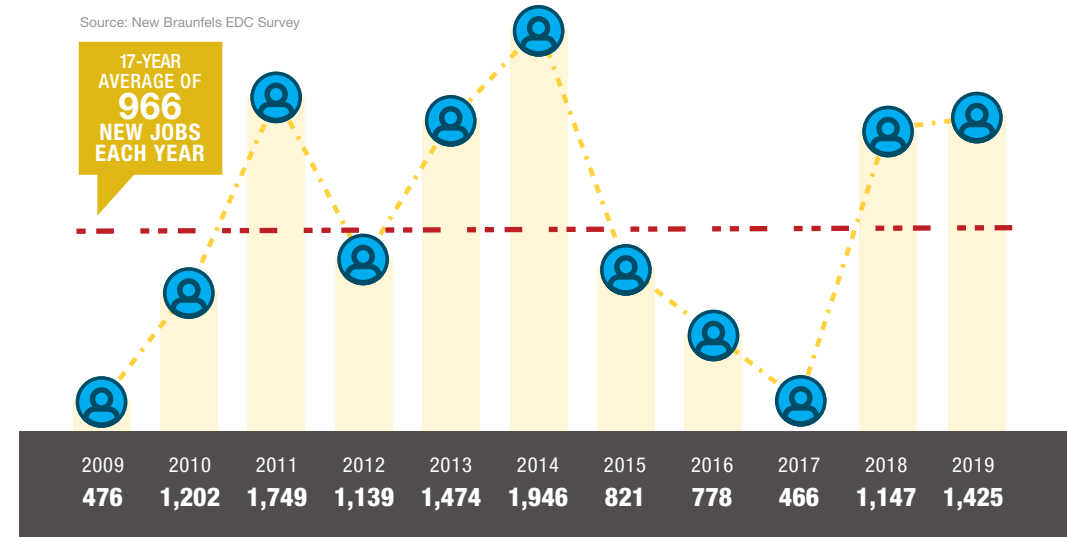


Source: City of New Braunfels, Planning & Zoning

NEW PRIMARY JOBS

This custom benchmark has been set locally since 2003, with input from 59 primary employers. Primary employers are those producing a good or service here with a majority of that good or service sold outside the trade area. Announced new primary jobs have averaged 966 per year since 2004.

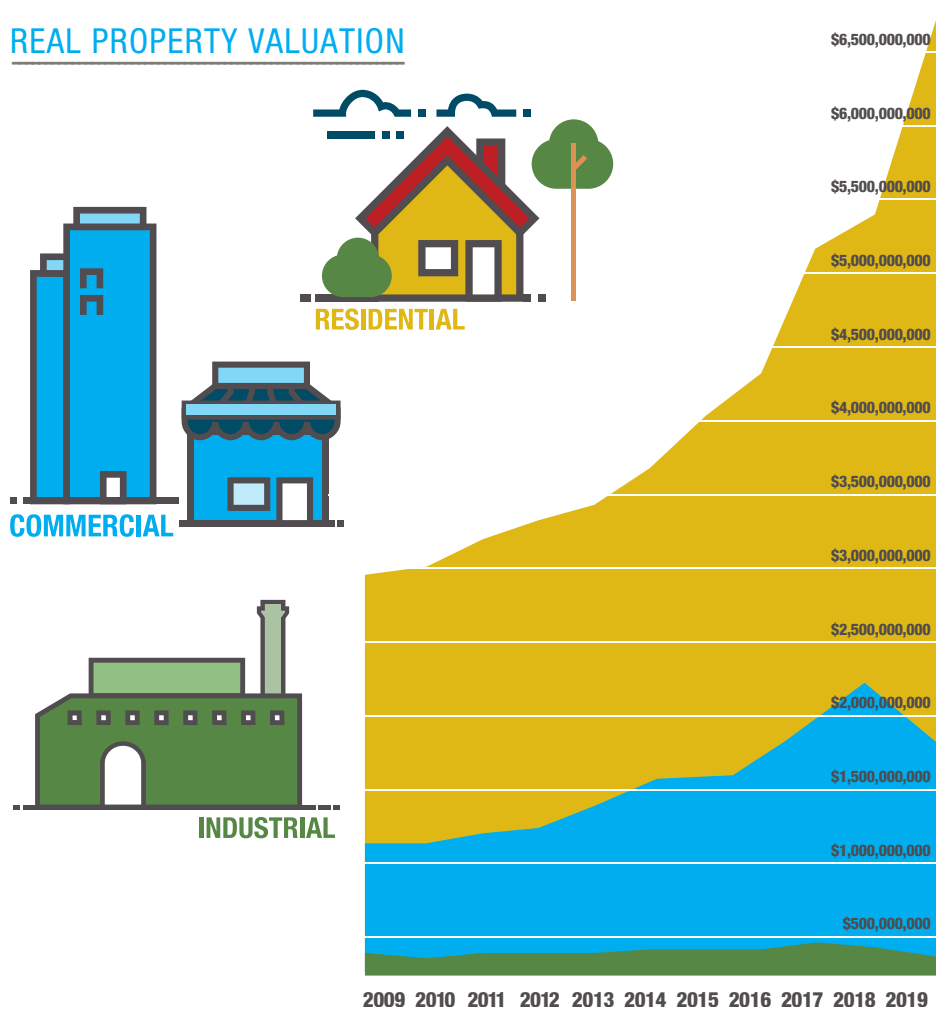
Source: New Braunfels EDC Survey



PROPERTY VALUATIONS

New Braunfels property valuations increased in 2019 over \$6.2 billion since 2003 and rose 12.5% over last year. Since 2003, the increase has been a total of 280%. There has been an increase every year.

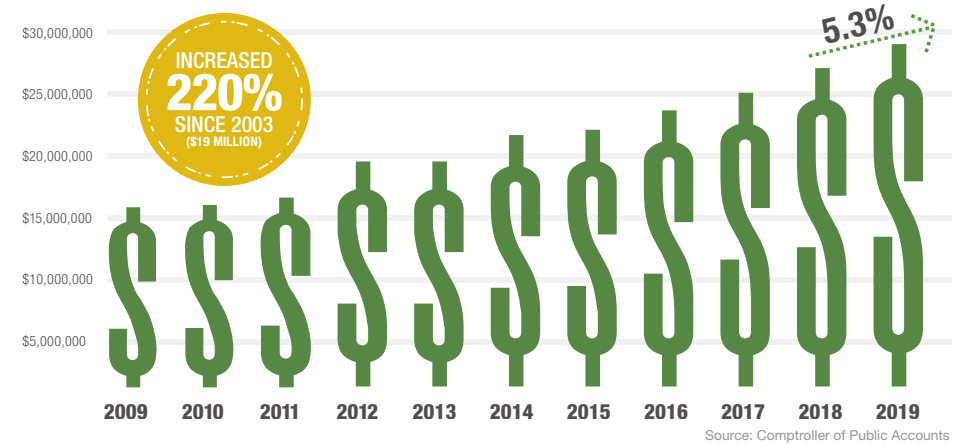
REAL PROPERTY VALUATION



Source: Comal/Guadalupe Appraisal Districts

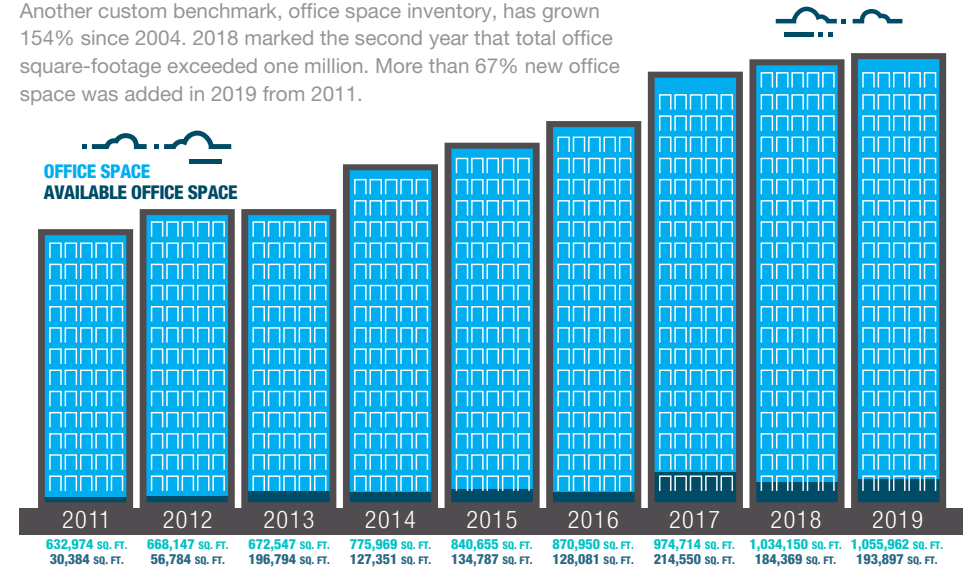
SALES TAX REVENUE RECEIPTS

Sales tax revenues in New Braunfels have increased by 220% since 2003. Continuing in 2019, revenue set new records. Sales tax revenue is the largest local revenue source for city government services.



AVAILABLE OFFICE SPACE

Another custom benchmark, office space inventory, has grown 154% since 2004. 2018 marked the second year that total office square-footage exceeded one million. More than 67% new office space was added in 2019 from 2011.



Source: City of New Braunfels, Planning Dept.

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The material contained in this Offering Brochure is furnished solely for the purpose of considering the purchase of the property within and is not to be used for any other purpose. This information should not, under any circumstances, be photocopied or disclosed to any third party without the written consent of the NCG Advisor or Property Owner, or used for any purpose whatsoever other than to evaluate the possible purchase of the Property.

The only party authorized to represent the Owner in connection with the sale of the Property is the NCG Advisor listed in this proposal, and no other person is authorized by the Owner to provide any information or to make any representations other than contained in this Offering Brochure. If the person receiving these materials does not choose to pursue a purchase of the Property, this Offering Brochure must be returned to the NCG Advisor.

Neither the NCG Advisor nor the Owner make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied upon as a promise or representation as to the future representation of the Property. This Offering Brochure may include certain statements and estimates with respect to the Property. These Assumptions may or may not be proven to be correct, and there can be no assurance that such estimates will be achieved. Further, the NCG Advisor and the Owner disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from this Offering Brochure, or any other written or oral communication transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations and warranties that may be made to it in any final, fully executed and delivered Real Estate Purchase Agreement between it and Owner.

The information contained herein is subject to change without notice and the recipient of these materials shall not look to Owner or the NCG Advisor nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Offering Brochure are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

This Offering Brochure is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Offering Brochure or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the NCG Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.

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ADVISOR BIO

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MIKE NORRIS

Executive Director

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Direct: 830.358.7802

PROFESSIONAL BACKGROUND

Mike Norris is the Owner and Principal Broker of a family owned and operated real estate company that has been in business since 1949. Mike has been actively involved in the areas' real estate markets since 1973 and is the Executive Director of NCG Commercial Real Estate. His focus, in addition to coordinating the efforts of the Team of Advisors, is on the Development, Sale and Leasing of Commercial Real Estate.

Actively involved in the community, Mike is a current member of the New Braunfels Chamber of Commerce, Saints Peter and Paul Catholic Church, and a volunteer at the Mission of Divine Mercy. In addition, Mike is both a founder and officer of the Greater New Braunfels Economic Development Foundation and continues to serve in various capacities on boards, commissions, and committees for both city and county governments.

Mike is married to Sue Norris (for over 49 years) who is actively involved in helping their daughter Tracey Norris with the operations of Property Professional, Inc., a Residential Sales, Leasing and Management company. Tracey Norris (daughter) is President of Property Professionals, Inc. Craig Norris (son) owns and operates a commercial professional lawn care business.

Mike grew up in New Braunfels, attended New Braunfels High School, served his country as a Navy Officer from 1968 to 1973, after graduating from Texas A&M University with a degree in Marketing, and while in the Navy earned a Master of Business Degree (MBA) from the University of Utah.

NCG COMMERCIAL REAL ESTATE

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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 interest 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 AN 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:
 - o That the owner will accept a price less than the written asking price;
 - o That the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o 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 A 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 interest 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 the 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.