



# WATERFORD

LAKEFRONT GOLF DEVELOPMENT OPPORTUNITY  
AUSTIN, TEXAS



**Josh Cameron** | [jcameron@landadvisors.com](mailto:jcameron@landadvisors.com) **Hal Guggolz** | [hguggolz@landadvisors.com](mailto:hguggolz@landadvisors.com)  
3101 Bee Caves Road, Suite 306, Austin, Texas 78746 ph. 512.327.3010 | [www.landadvisors.com](http://www.landadvisors.com)

The information contained herein is from sources deemed reliable. We have no reason to doubt its accuracy but do not guarantee it. It is the responsibility of the person reviewing this information to independently verify it. This package is subject to change, prior sale or complete withdrawal. TXBU00201-6.8.17

 **Land Advisors**<sup>®</sup>  
ORGANIZATION

# WATERFRONT PROPERTY OVERVIEW

## LOCATION

Waterford Texas is a residential golf course community located east of Marble Falls, Texas on the shores of Lake Travis approximately  $\pm 56$  miles from downtown Austin. The property is accessed from FM 1431 at the intersection of CR 344. The closest commercial airport is the Austin-Bergstrom International Airport which is serviced by major airlines that offer direct flights from numerous cities including Phoenix, Atlanta, Chicago, Los Angeles and many others. There is also a private airport located in Horseshoe Bay, less than thirty minutes west of the property.

Austin - 56 miles                  Houston - 207 miles  
San Antonio - 98 miles        Dallas - 205 miles

## PROPERTY DESCRIPTION

Waterford Texas is a planned residential community totaling  $\pm 576$  acres and features an 18-hole golf course designed by the award winning Bechtol Russell Golf Design. The community is partially developed and has infrastructure improvements including roads and utility lines throughout phase 1 of the development. Phase 1 includes a total of  $\pm 429$  acres that have been developed with partially improved lots and the Roy Bechtol designed golf course. Of the  $\pm 429$  acres,  $\pm 164$  acres are subdivided into 157 partially developed residential lots which have completed concrete streets, wet and dry utilities in place. A  $\pm 8.3$  acre amenity center site and an additional  $\pm 26.5$  acre future club location makes up the remainder of phase 1. Phase 2 is an additional  $\pm 147$  acres and once it is developed will encompass the lake front lots as well as the majority of the golf frontage lots.

A water treatment facility will need to be built to further complete phase 1 utilities. Water supplies are provided by LCRA and are secured by two firm water contracts granting the property the right to a maximum of 300 acre-feet (97,755,300 gallons) of water per year for irrigation uses and a maximum of 471 acre-feet (153,475,821 gallons) of water per year for domestic uses. The golf course encompasses  $\pm 230$  acres of land commencing at the northern border of the property and travels southward through a diverse Hill Country landscape that contains native post oaks, live oaks, cedar, eye-catching elevated vistas and topography, breathtaking deep meadows and creek crossings, ultimately concluding at the southern boundary of the property overlooking Lake Travis.

## OPPORTUNITY HIGHLIGHTS

- Austin, TX is leading the real estate boom – Permits for new construction were up 19.1% year over year and new home sales were up 12.5% in 2017.
- Austin has seen the fastest job growth nationally (+40% since 2006), and a 3.5% annual Job growth in 2017.
- Lake Travis market continues to expand in NW Austin with over 20% of the entire MSA new home starts occurring in this region – Attractive location only 45 minutes from downtown Austin, offering recreational and resort amenities on Austin's most popular lake.
- Waterford is fully entitled – Purchase includes 157 partially finished residential lots, and entitlements for up to 400 total residential lots
- Roy Bechtol-designed championship golf course routing in place and ready for completion
- MUD District approved and ready to activate – Waterford has been thoughtfully planned with a Municipal Utility District approved by the State of Texas with over \$58 million in reimbursable infrastructure credits for the developer, making it very attractive to plan and develop residential lots

[CLICK HERE TO VIEW PROPERTY VIDEO](#)



# WATERFRONT OPPORTUNITY OVERVIEW

**OPPORTUNITY** Waterford represents a unique opportunity to complete development on one of Lake Travis' most beautiful golf communities. The project was originally launched in late 2007 and was well received with its offering of custom home sites set among mature post oaks with long range views of the lake. The market downturn left the original developer unable to complete the development and the property went through foreclosure, the property is currently investor owned. Waterford Texas is a truly an extraordinary occasion to benefit from the existing value of a completed golf course that has had \$40,000,000 in capital invested in its infrastructure. This feature coupled with the opportunity to obtain partially finished and platted lots allows for a low cost of entry and makes Waterford Texas an overall incredible asset.

**ASKING PRICE** \$12,500,000

**CURRENT USE** Partially developed master planned community

**UTILITIES** The property has an approved Municipal Utility District with the Texas Commission on Environmental Quality with \$59,770,000 authorized to finance water, sewer, drainage facilities and other utility infrastructure costs, all of which is reimbursable upon issuance of district bonds. Utilities for phase 1 are partially completed, as the property still requires a water treatment facility. Utilities are available for phase 2, but is still in the undeveloped stage.



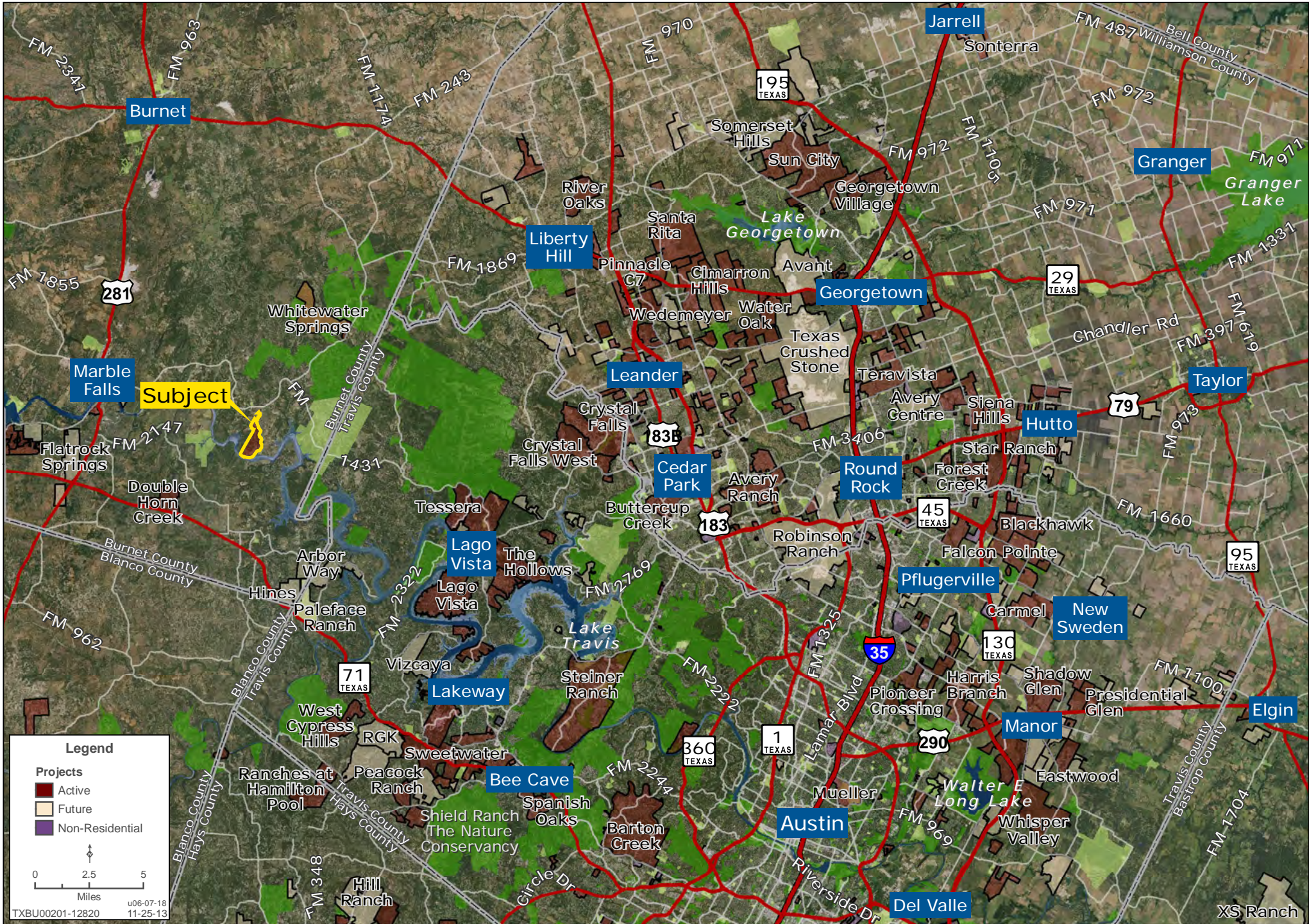
# WATERFRONT REGIONAL OVERVIEW

- Marble Falls is known for incredible lakes and spectacular recreational activities, making it a destination for tourism and retirement. These economic contributors play a large role in the growth of this area and the many tourism attractions bring thousands of visitors to Burnet County each year. With 3 lakes located within the county, many residents and visitors enjoy waterskiing, fishing, and swimming. The rolling hills, vistas, parks and near perfect weather make hiking, biking, and exploring the area other highly desirable activities.
- In the American Business Journal's research study on population change among the top large metro areas in the U.S. between 2015 and 2040, Austin ranked #1 on the list with a projected 98.5% change; the population is expected to almost double in size, to nearly 4 million, by 2040.
- Since Forbes began compiling annual job rankings, Austin has consistently been ranked within the top 3. Since 2000, employment has expanded over 52% - a distinct 15% more than either Dallas or Houston. Year to- date (September), Austin has added 28,600 non-farming jobs.
- In the Urban Land Institute's 2017 Emerging Trends in Real Estate report, Austin claimed the #1 spot over Dallas/Fort-Worth for Best Overall Real Estate Investment & Development Opportunities in the U.S.
- Austin recorded 4,586 starts in 3Q17, 4% higher than the previous quarter and a 12.5% increase YOY. The annual starts pace is the highest seen since pre-recession levels at 16,719.



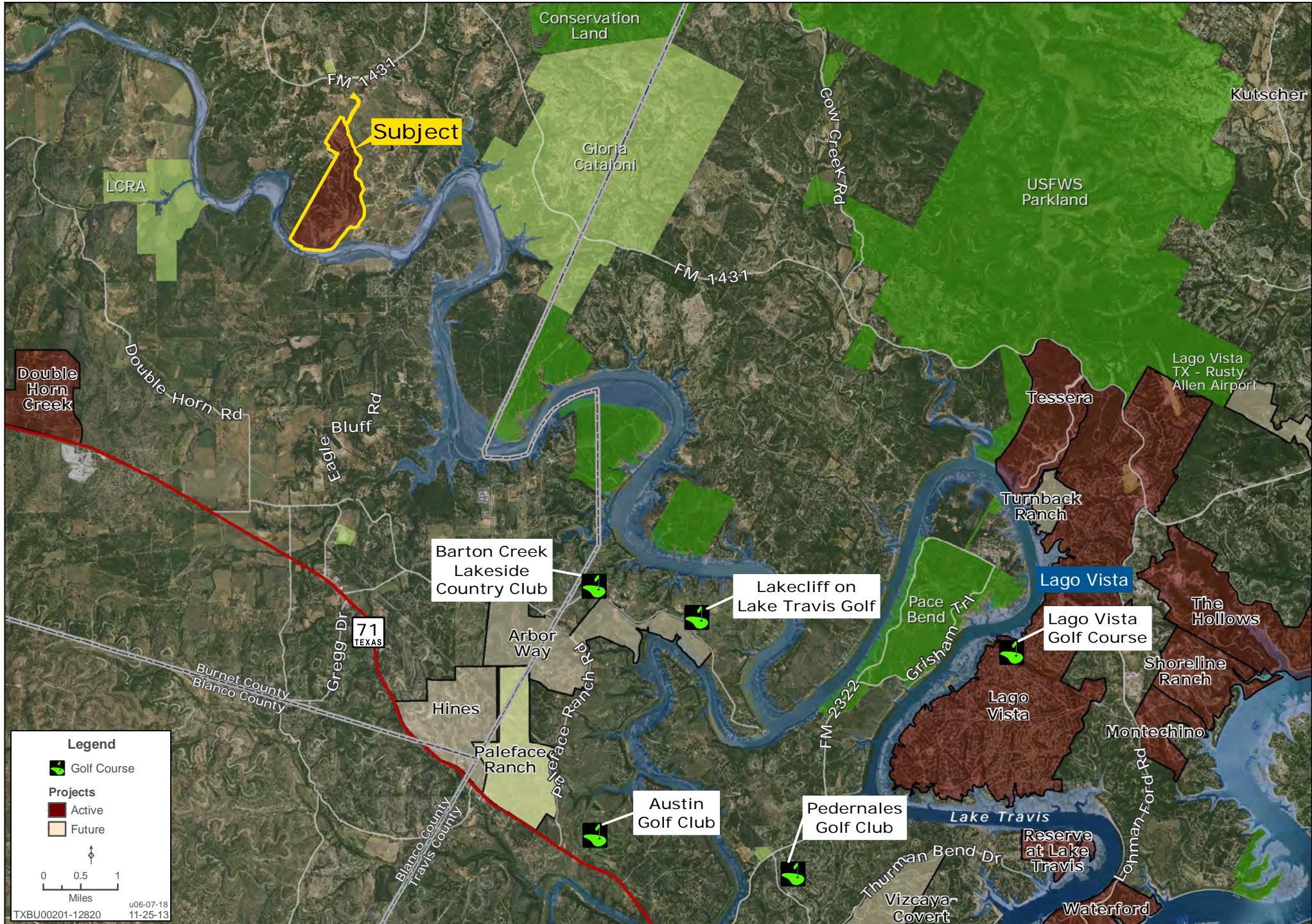
# REGIONAL MAP

Josh Cameron | Hal Guggolz | 512.327.3010 | www.landadvisors.com



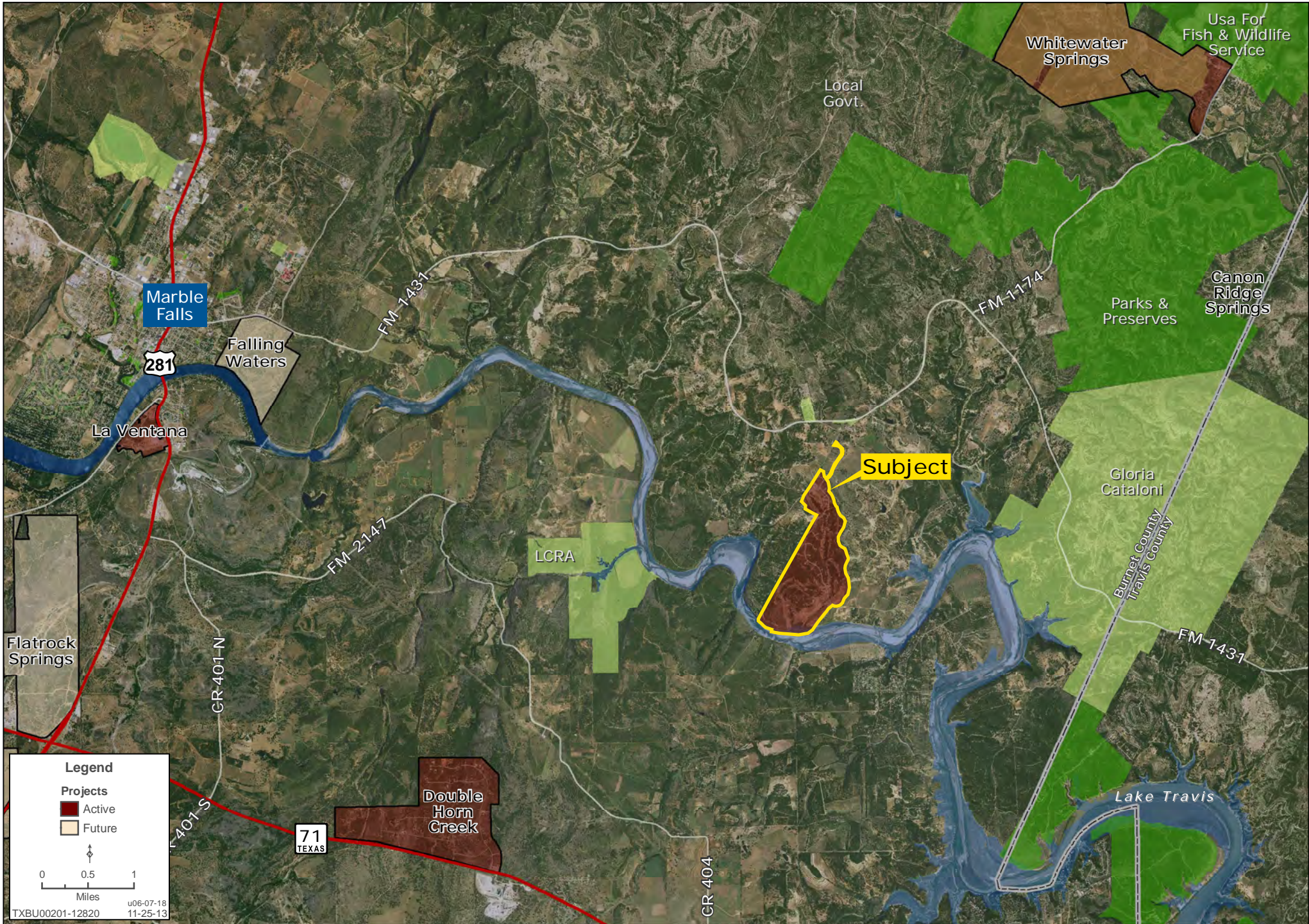
# COMPETITIVE GOLF COURSES MAP

Josh Cameron | Hal Guggolz | 512.327.3010 | www.landadvisors.com



# SURROUNDING AREA MAP

Josh Cameron | Hal Guggolz | 512.327.3010 | www.landadvisors.com



# PROPERTY DETAIL FLOOD & CONTOUR MAP

Josh Cameron | Hal Guggolz | 512.327.3010 | www.landadvisors.com





# PROPERTY DETAIL MAP

Josh Cameron | Hal Guggolz | 512.327.3010 | www.landadvisors.com



# WATERFRONT SITE PLAN





## 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.

#### Land Advisors Organization

Licensed Broker/Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
-------------------------------------------------------------------	-------------	-------	-------

Kirk Laguarta	60656241	klaguarta@landadvisors.com	
Designated Broker of Firm	License No.	Email	Phone

Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
-----------------------------------------------	-------------	-------	-------

Hal Guggolz	628645	hguggolz@landadvisors.com	210-416-6276
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date

THE TEXAS REAL ESTATE COMMISSION (TREC) REGULATES REAL ESTATE BROKERS AND SALES AGENTS, REAL ESTATE INSPECTORS, HOME WARRANTY COMPANIES, EASEMENT AND RIGHT-OF-WAY AGENTS, AND TIMESHARE INTEREST PROVIDERS

YOU CAN FIND MORE INFORMATION AND CHECK THE STATUS OF A LICENSE HOLDER AT [WWW.TREC.TEXAS.GOV](http://WWW.TREC.TEXAS.GOV)

YOU CAN SEND A COMPLAINT AGAINST A LICENSE HOLDER TO TREC - A COMPLAINT FORM IS AVAILABLE ON THE TREC WEBSITE

TREC ADMINISTERS TWO RECOVERY FUNDS WHICH MAY BE USED TO SATISFY A CIVIL COURT JUDGMENT AGAINST A BROKER, SALES AGENT, REAL ESTATE INSPECTOR, OR EASEMENT OR RIGHT-OF-WAY AGENT, IF CERTAIN REQUIREMENTS ARE MET

IF YOU HAVE QUESTIONS OR ISSUES ABOUT THE ACTIVITIES OF A LICENSE HOLDER, THE COMPLAINT PROCESS OR THE RECOVERY FUNDS, PLEASE VISIT THE WEBSITE OR CONTACT TREC AT:

TEXAS REAL ESTATE COMMISSION  
P.O. BOX 12188  
AUSTIN, TEXAS 78711-2188  
(512) 936-3000