

retail

solutions



CALL FOR MORE INFORMATION

DEMOGRAPHIC SNAPSHOT

	1 MILE	3 MILES	5 MILES
2019 Total Population	11,434	76,393	219,314
2019 Average HH Income	\$74,363	\$81,331	\$80,105
2019 Daytime Population	4,167	38,484	127,218

The information contained herein was obtained from sources deemed reliable; however, Retail Solutions makes no guaranties, warranties or representations to the completeness or accuracy thereof. The presentation of this real estate information is subject to errors; omissions; change of price; prior sale or lease; or withdrawal without notice. Retail Solutions, which provides real estate brokerage services, is a division of Reliance Retail, LLC, a Texas Limited Liability Company.

FOR SALE

Call for Pricing

AVAILABLE SPACE

±8.29 Acres

PROPERTY HIGHLIGHTS

- Zoning in Place for Retail, Gym, Office, Day Care, School, etc.
- Utilities to Site
- Access from Howard Ln, Fish Ln & Harrisglenn Dr.
- Adjacent to 440 Home D.R. Horton Subdivision, Multi-Building Senior Living Development & 14+ acre Apartment Complex
- Buyer will not be charged for land in the flood plane

TRAFFIC COUNT

Dessau Rd : 27,272 VPD
(TXDOT 2017)

AREA TRAFFIC GENERATORS

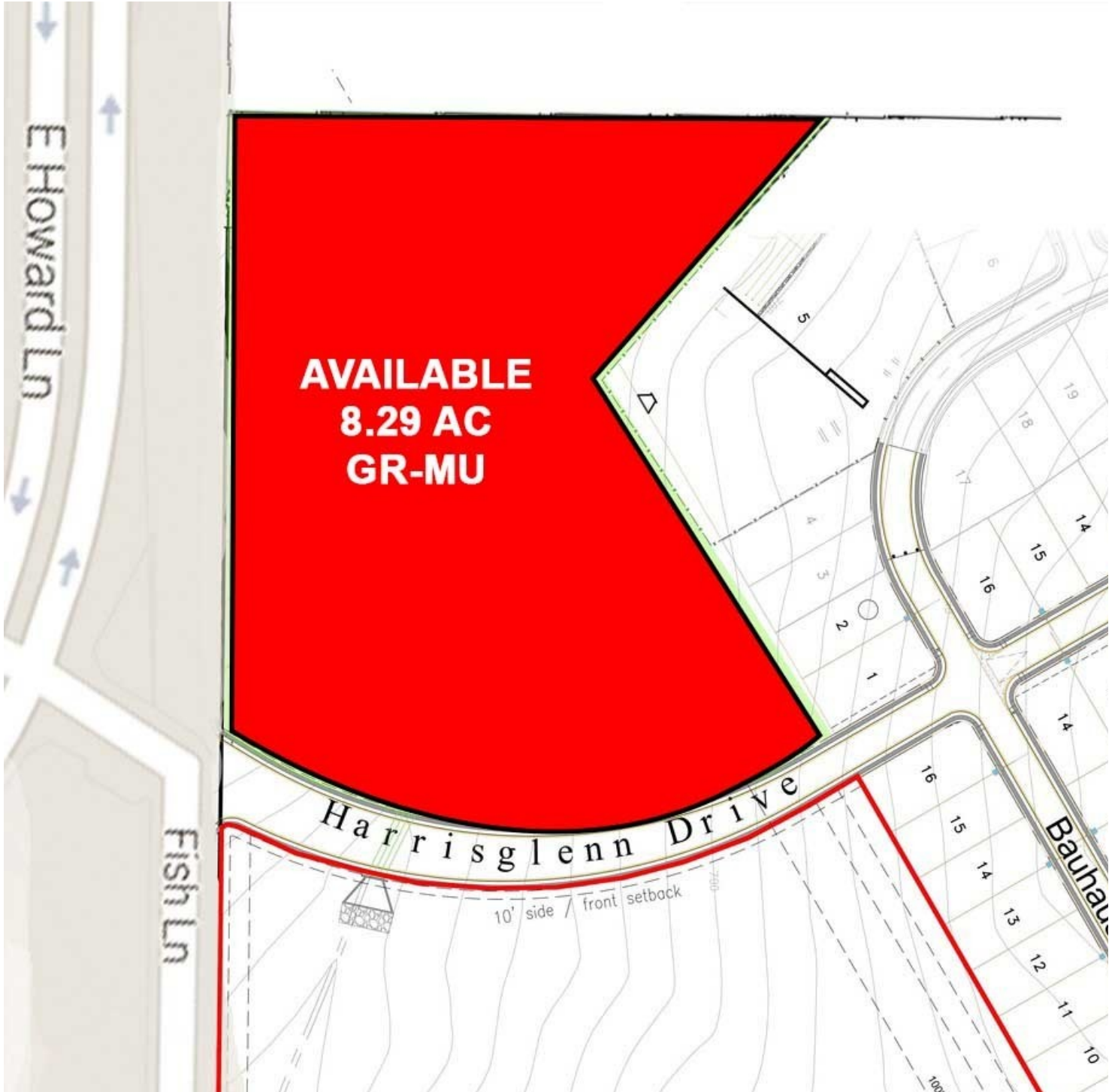
- Dessau Elementary & Middle School
- Delco Primary School
- Dessau Palms Business Center
- Parmer Business Park
(Over 3 Million SF Planned)
- Harris Ridge Business Center



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Fort Dessau Land 8.29 Acre Tract

NWQ HOWARD LN/FISH LN & DESSAU RD
HARRISGLENN DRIVE FRONTAGE
AUSTIN, TX 78754



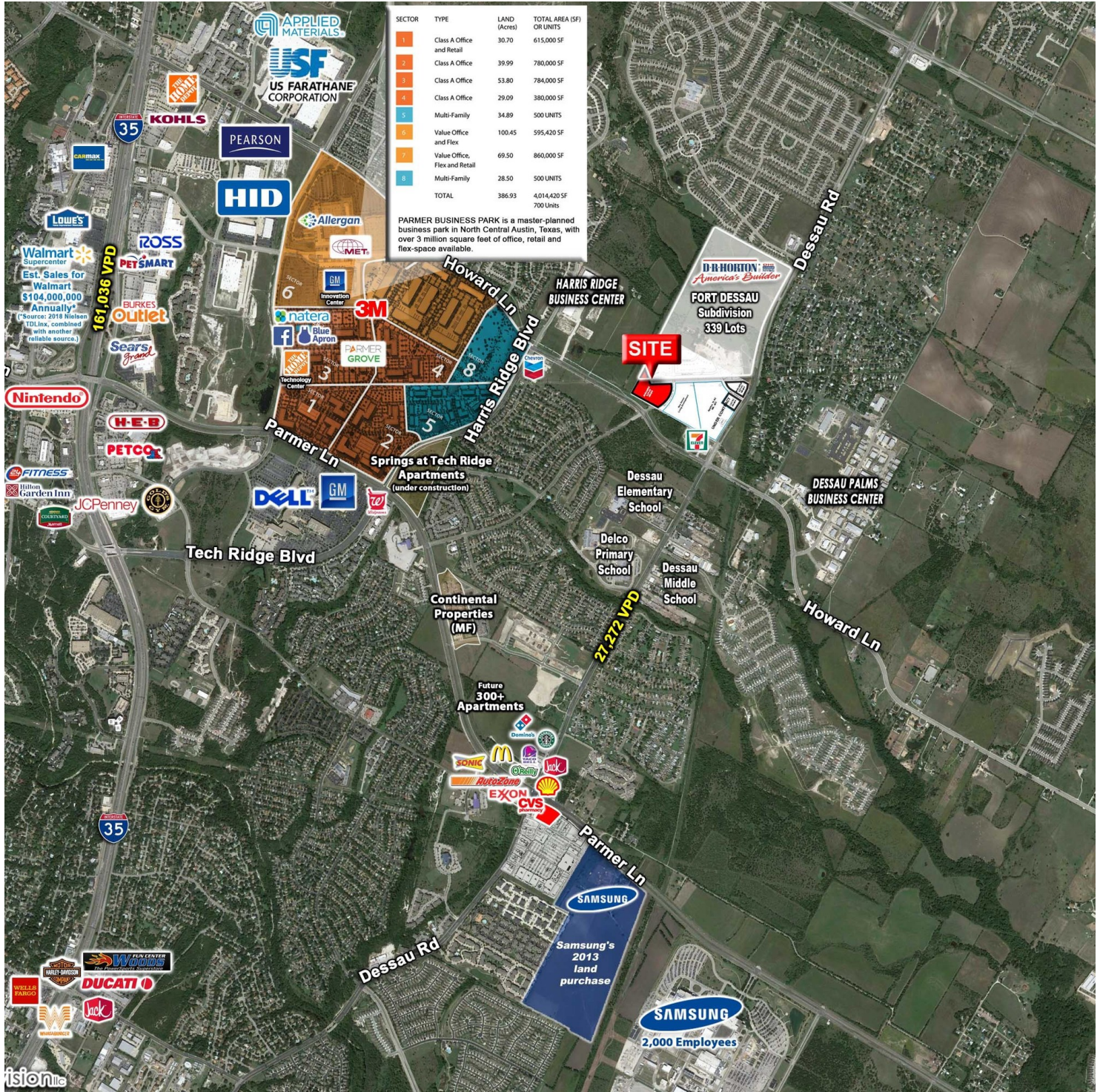
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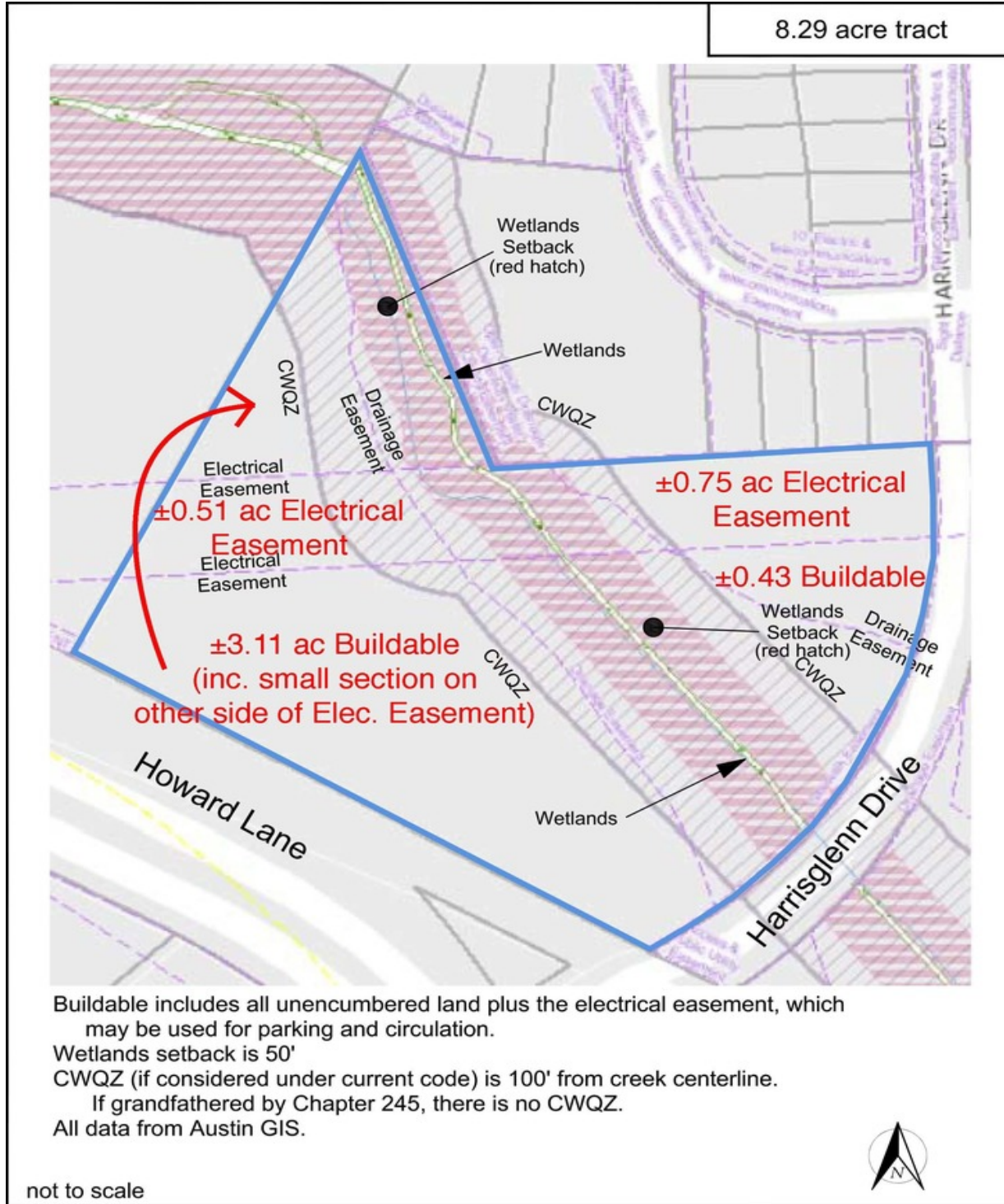
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Employment, Population Growth Foster Renter Demand

| By [Lisa Brown](#)

Published: May 10, 2016



Net migration has pushed the metro's population up to 2 million residents.

AUSTIN, TX—A healthy job market and steadily rising population base will bode well for the Austin apartment market this year as operations improve. During the past year, net migration has pushed the metro's population up to 2 million residents with approximately one-quarter of those living in the capital city between 20 to 34 years old, typically considered the prime renter cohort. Growth in this age segment has led to healthy renter demand during the past several years, resulting in more than 40% of households in rental housing, above the statewide average, says **Marcus & Millichap**.

John Chang, first vice president of Marcus & Millichap, tells [GlobeSt.com](#): "Job growth and in-migration trends remain strong, fostering heightened demand for apartments in the metro. On average, more than 160 people are moving to Austin each day, and job growth is elevated at more than 4% annually for the past four years, fueling household formation and apartment demand."

As apartment demand in the metro kept vacancy below 5%, developers responded with a building spree, expanding rental stock 13% since 2013. Absorption of these units has been steady, with vacancy remaining in the low 4% area, **Marcus & Millichap** reports. Building will stay elevated in 2016, with approximately half of this year's scheduled completions delivered in the first quarter, likely causing some short-term softening in select areas. Consistent demand for apartments and a slower pace of supply additions through the remainder of the year will contribute to vacancy reaching its lowest point this business cycle.

Chang tells [GlobeSt.com](#): "Steady economic growth and favorable demographic trends are encouraging builders. Approximately 30,000 apartments have been added to service in the last four years, representing an inventory expansion of 16%. Demand has kept pace, with vacancy retreating 70 basis points during this time to the low 4% area. Developers remain confident in the market's outlook, and have 13,800 rentals underway."

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A favorable economic outlook and strong demographics are attracting buyers to the Austin apartment market, and interest in area assets will remain intense this year, Marcus & Millichap predicts. The building boom has increased sales activity among institutional funds and REITs this past year, targeting newly constructed properties throughout the area. Sales of these assets dominate transaction velocity, with cap rates ranging from 4.5 to 5.5%, depending on asset location and amenities.

Private high-net-worth individuals, meanwhile, are scouring for value-add deals. Investors are bidding on assets already under renovation, particularly those along East Riverside Drive, east of IH-35. Out-of-state investors, especially those from California and New York, are growing portfolios in the market; however, buyer demand remains unfulfilled amid a shortage of listings. Yet, those who purchased within the last 10 years and now have loans nearing term might consider exiting while prices have appreciated to nearly double initial costs.

Employment: Companies in the Austin metro will create 33,500 positions in 2016, expanding payrolls by 3.4%. Last year, employers added 45,600 jobs, an annual increase of 4.9%.

Construction: Developers will complete 9,000 apartments this year, expanding stock by 4.2%. In 2015, builders completed 8,700 rental units.

Vacancy: Strong demand for apartments will push the vacancy rate down to 3.9% by year end, a dip of 20 basis points from 2015. Last year, the rate declined 50 basis points.

Rents: Average rent growth will slow this year, gaining 5.4% to \$1,213 per month. In 2015, the average grew at its strongest annual pace since 2011, rising 6.7%.

Chang tells GlobeSt.com: "On an annual basis, average effective rent advances have remained above 5% since mid-2011 as the addition of thousands of luxury units are added to stock. Though momentum will stay positive, the pace of growth is slowing as competition to attract and retain tenants heats up."

Austin development is abundant. What are the active markets? Who are the key players? Join us at [RealShare Austin](#) for market intelligence and the best networking in the biz.

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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:
 - 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 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