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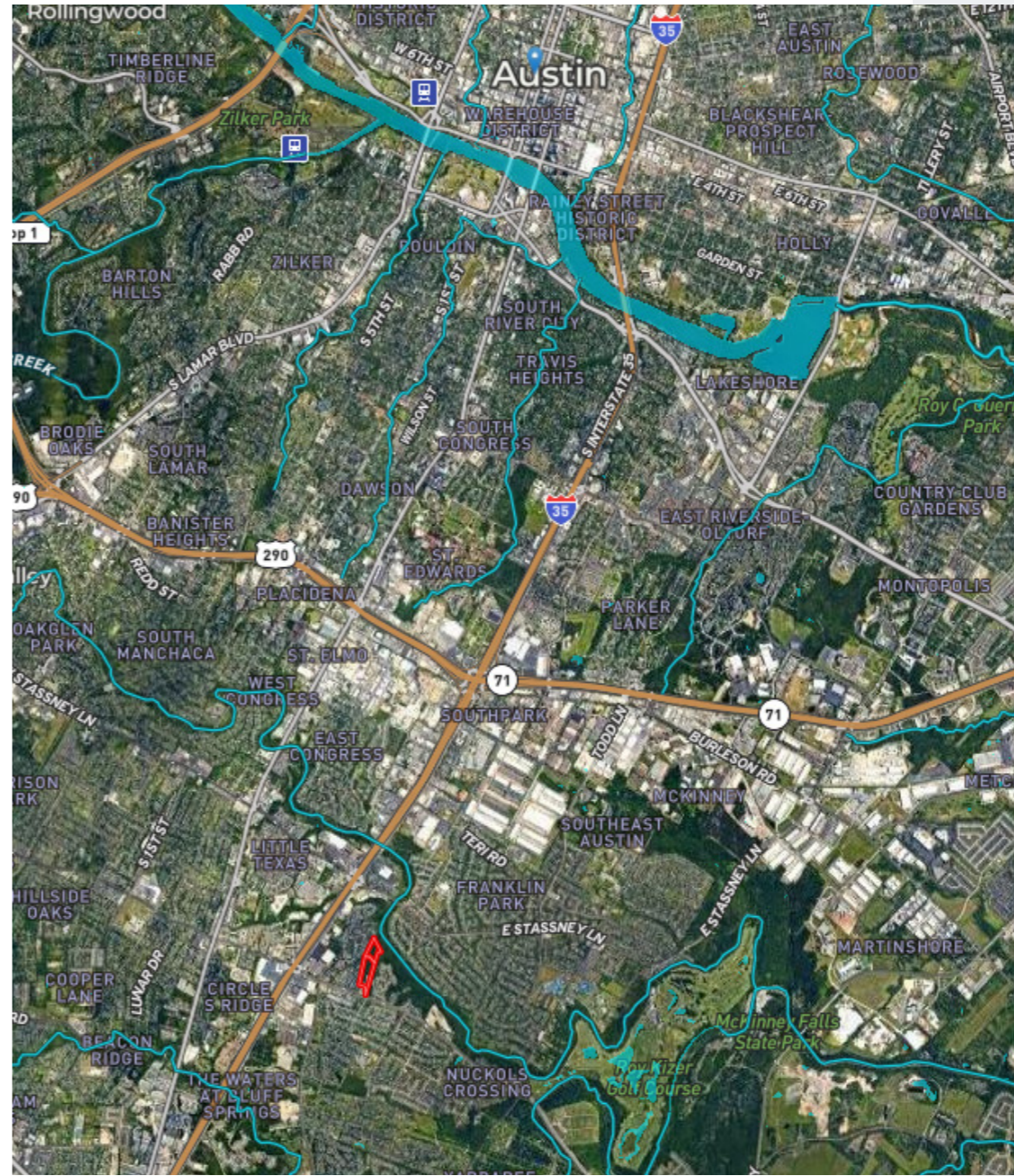
WILLIAM CANNON APARTMENT TRACTS

10.53 acres



COMMERCIAL REAL ESTATE

Bill Underwood, Broker and Owner of Underwood Properties Texas, holds more than 30 years of experience in the Commercial Real Estate arena with land and building sales and leasing across Texas.



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WILLIAM CANNON APARTMENT LAND

Total land with Lots 1 & 5:
10.53 acres (459,740 square feet)

Executive Property Summary

William Cannon Apartment Land
two tracts (lots 1 & 5 together, not separated)
total to 10.53 acres (459,740 square feet of land)
Lot 1 is located in Southeast Austin 1,600 feet east of I-35 and 1,200 feet north of William Cannon Road. Lot 5 is also in Southeast Austin just 2,400 feet east of I-35, on the north side of William Cannon Road, in the City limits of Austin.

The site has very easy to access I-35 from this site. The drive to downtown Austin from the site, with normal traffic flow, is no more than 10 to 15 minutes. This is one of the very few MF sites left in the booming downtown Austin area that is so very close to the Central Business District (CBD).

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Above: Proposed site use - apartment buildings

Lot 1 - 4.88 acre tract

EXECUTIVE SUMMARY | Site Details

LOCATION: Southeast Austin 1,600 feet east of I-35 and 1,200 feet north of William Cannon Road.

ADDRESS: 1814 Nelms Drive, Austin, Texas 78744

LEGAL DESCRIPTION: Lot 1, Eighty One William Cannon Joint Venture Subdivision, City of Austin, Travis County, Texas.

ACCESS: The land is accessed by Nelms Drive, adjacent to and contiguous with the cul-de-sac on Nelms Drive on the west side of Lot 1. On the southern side of the land, it is contiguous with and north of Lot 5. There is a City of Austin Bus Stop right by the southern part of the land on William Cannon Drive.

TOPOGRAPHY: The land slopes down to the east from Nelms Drive. On the top of the property, by Nelms Drive, one can see the downtown Austin skyline. A small creek (live active spring water) separates Lot 1 and Lot 2.

TREES: There are many mostly small (2" to 3" diameter) trees. There is a tree study that was done by the original Owner, but it may need to be updated.

SIZE: 4.88 acres (212,572.8 square feet)

PLAT: The property (plat) has already been approved by the City of Austin.

Zoning: MF-3

Zoned for # of Units: 36 / acre

The actual number of units that can be built is dependent upon many factors which will be determined by Buyer.

Water and Wastewater: The Seller is bringing the Water and Wastewater lines from across William Cannon (under the street) and will be available to the Buyer.

Electric: City of Austin

Lot 5 - 5.65 acre tract

EXECUTIVE SUMMARY | Site Details

LOCATION: Southeast Austin just 2,400 feet east of I-35, on the north side of William Cannon Road, in the City limits of Austin. It is very easy to access I-35 from this site. The drive to downtown Austin from the site, with normal traffic flow, is no more than 10 to 15 minutes. This is one of the very few MF sites left in the Austin area that is so very close to the CBD.

ADDRESS: 2008 East William Cannon Drive, Austin, Texas 78744

LEGAL DESCRIPTION: Lot 5, Eighty One William Cannon Joint Venture Subdivision, City of Austin, Travis County, Texas.

ACCESS: The property is accessed with an easement on William Cannon Drive granted by the Apartment Owner to the east of the land. This access easement was required by the City of Austin and the DOT. The access easement from William Cannon will be shared with the soon to be open Grocery Store on Lot 6. The land is south of, adjacent to and contiguous with Lot 1 that has Nelms Drive frontage and excellent access into Lot 1. A small creek separates the two tracts (Lot 1 and Lot 5). There is a City of Austin Bus Stop right by the southern part of the land on William Cannon Drive. Also, the Seller negotiated with the City a left hand turn lane for the east bound traffic on William Cannon Drive which allows vehicles to turn directly north

onto the land without a horse shoe or U-turn, making it very easy to access the property.

TOPOGRAPHY: The land slopes down to the north and somewhat to the east. On the top of the property, on the west side, one can see the downtown Austin skyline.

DETENTION POND: The Sellers will share the detention pond they are installing for their store if the Buyer chooses to use it. The Sellers want the Buyer to help maintain the detention pond if they choose to use it.

TREES: There are many mostly small trees on the land. There is a tree study that was done by the original Owner, but it may need to be updated.

SIZE: 5.65 acres (246,114.00 square feet)

ZONING: MF 3 or 36 Apartment Units / acre (the actual # of units that can be built is dependent upon many factors which will be determined by Buyer)

Water and Wastewater: The Seller is bringing the Water and Wastewater lines from across William Cannon (under the street) and will be available to the Buyer.

Electric: City of Austin

William Cannon Apartment Tracts



Lots 1 & 5

Total land with Lots 1 & 5:
10.53 acres (459,740 square feet)

Purchase Price:
\$8,250,000.00 Cash at Closing

Please submit your best Offer.

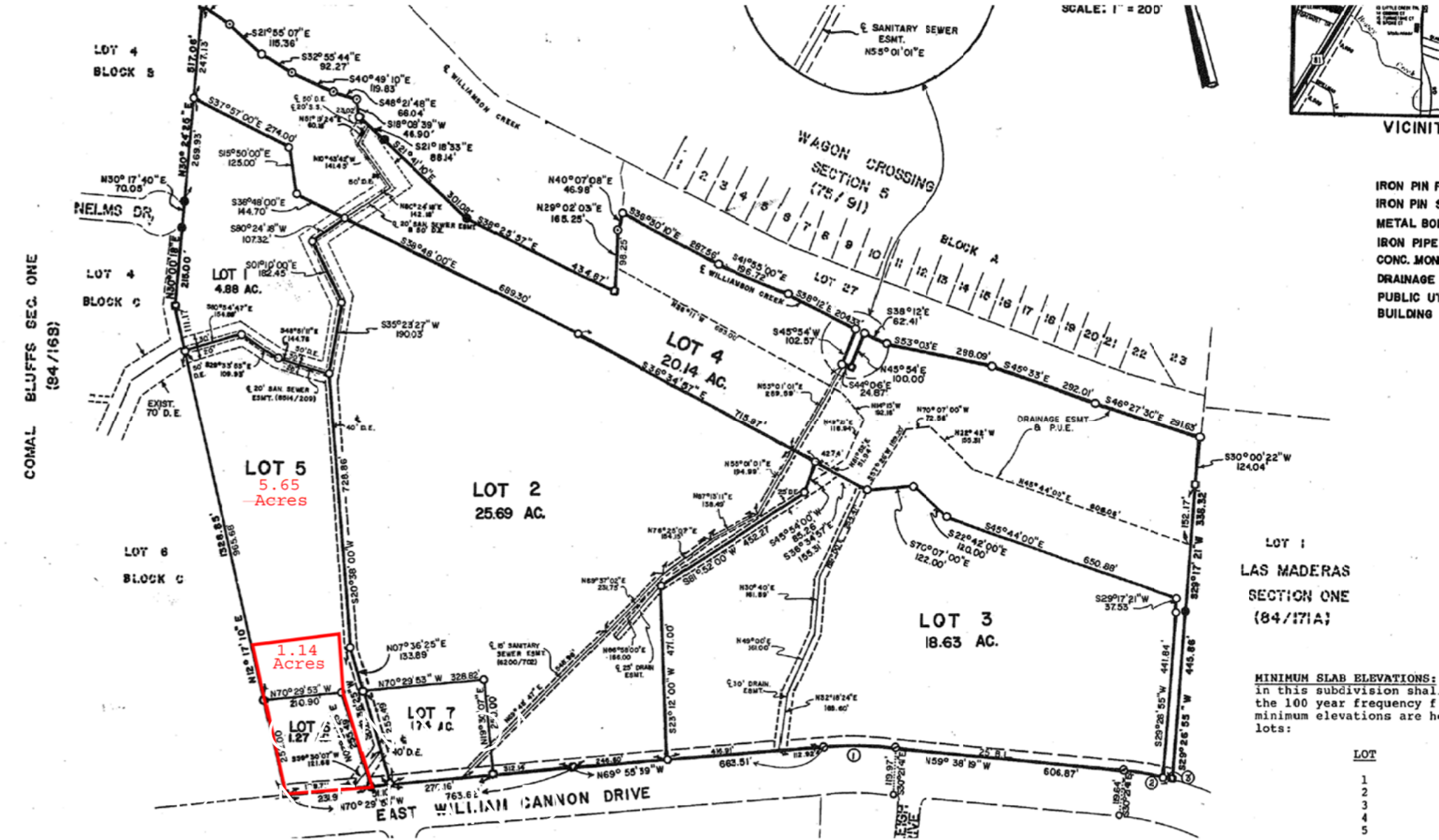


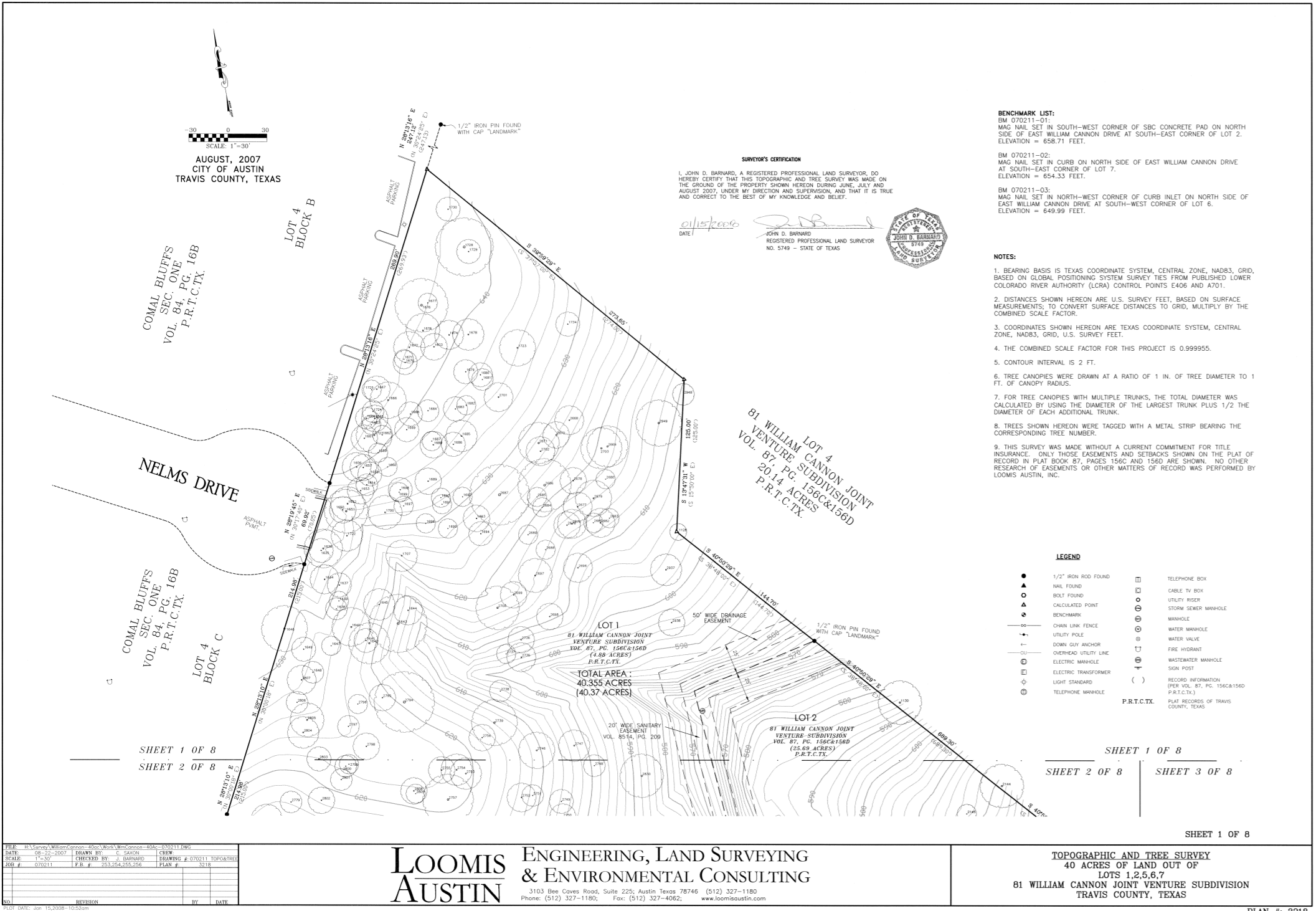


Pictured left, top:
Lot 5
William Cannon Drive



Pictured left, bottom:
Cul-de-sac at Nelms Drive





WILLIAM CANNON LAND SLOPE ANALYSIS



WILLIAM CANNON LAND TOPOGRAPHY & UTILITIES MAP

William Cannon Apartment Land



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