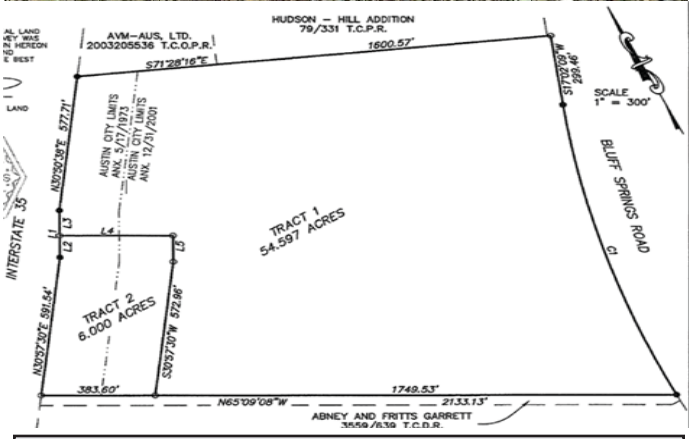
MF-3/CS Site 60.597 Acres

Bluff Springs Rd. & IH N35 - Austin, Texas

Bluff Springs Rd. & IH N35 - South of William Cannon, Austin, Texas

Area



Details

Location/Use: The +/-60 acre parcel is located on the North Bound frontage road of IH-35 just south of Boggy Creek Drive. The address of record is 7309 South IH-35. The tract is bound between an Adult Video Megaplex and Bluff Spring Townhomes on the northern boundary and B&B Body and Paint and Waters at the Bluff Springs Apartments on southern boundary. The tract has frontage on two right-of-ways (ROW); northbound frontage road of the IH-35 on the western boundary and Bluff Springs Road on the eastern boundary.

Description: The multifamily site totals **54.597 acres** and is currently undergoing a zoning reclassification to MF-3. The site also contains **6 acres** on the frontage of IH-35 to be designated as CS-Commercial Services. The site is an ideal location for a class A/B multifamily development that may accommodate 36 units per acre depending on size. Excellent visibility from IH 35, proximity to downtown, South Austin and Loop 360, with quick access to the Austin Bergstrom International Airport. Property is located in the Barton Creek Watershed which provides for 60% imprevious cover. The CS zoning will accomodate retail development on the six acres and possible hotel site.

Topography: Appears to be +/- 5 acres of slopes between 15%-25%; +/- 1/3 acre of slopes between 25%-35% and less than 2500 square feet of slopes greater than 35%. Tree survey available.

Utilities: Austin Energy, Texas Gas Service, Based on City Of Austin's Water Distribution maps (G-14,15 and H-14,15) water is available on both the eastern and western boundaries. Based on the City of Austin's Wastewater Collection System Maps (G-14,15 and H-14,15) there is an existing 16-inch ductile iron wastewater main

Zoning:
Multifamily (MF-3) & Commercial Services(CS)

Traffic Counts:

IH-35 @ William Cannon Drive (2003)	107,000 vpd
William Cannon E at IH-35 (2002)	41,000 vpd
Bluff Springs @ Bitter Creek (2002)	12,300 vpd
William Cannon @ Circle S Rd.	45,703 vpd

Area Demographics:

	1 mile	3 miles	5 miles
Population 2008	12,821	94,724	217,515
Households 2008	5,105	32,757	85,774
Population 2013 (proj)	14,095	104,649	240,311
Median Income 2008	$50,062	$55,527	$52,860

Asking Price:
The entire 60+/- acre site Lot 1 & Lot 2 are available at $4.792 per square foot or approximately $12,649,301. The Lot 1 the 54.597 acre MF-3 tract is available for $9,512,981 and Lot 2 the 6 acre CS tract is offered at $3,136,320.

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