

# Villages at Warner Ranch

## *Round Rock, Texas*



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# **SECTION ONE**

## ***Executive Summary***

### **Location:**

The Villages at Warner Ranch is located in the SW quadrant of the intersection of the newly opened State Highway 45 and A.W. Grimes Boulevard, southeast of the Dell Corporate Campus, in south Round Rock, Texas. SH 45 is a tollroad that has been eagerly anticipated as part of a new transportation network that will improve traffic conditions in the area and open eastern Williamson County to development. The available land at the Villages at Warner Ranch is located at the first exit off of the toll road east of IH 35. This toll road opened in November, 2006, and the traffic counts will change substantively as a result.

Round Rock is part of a five county region anchored by the City of Austin and referred to as the Austin-Round Rock MSA. Round Rock is ranked 26th on the list of the fastest growing cities in the United States. The Round Rock market is one of the fastest growing submarkets in Texas because of its close proximity to Austin (19 miles north of Austin's Central Business District) and the friendly reception companies have received as a result of economic development initiatives.

The subject site is at an intersection that is designed to reroute "going home" traffic away from the highly congested IH-35 and Louis Henna (SH 45) intersection. State Highway 130, a 49-mile toll way that is part of the new traffic network, is under construction to the east and will connect IH-35 north of Georgetown to I-10 near Sequin to the south. The major interchange at IH-35 is now complete and provides excellent access to area shops, malls, and entertainment venues as well as to the subject property. The site is strategically located near major employers including Dell, Sears Customer Call Center, Farmers Insurance, Teco/Westinghouse, Cypress Semiconductor, and Dresser Wayne.

### **Property Description**

The Villages at Warner Ranch Planned Unit Development was conceived as a mixed-use project, consisting of the following: 1) three phases of Class "A" multifamily, the first phase of which was completed in 2002; 2) a retail development site; 3) multiple pad sites suitable for fast food, banking or other typical pad uses; 4) two commercial sites, and 5) a single family tract. Additionally, the Villages at Warner Ranch had previously dedicated a 5 acre tract to the project for use as a park. The agreement allows this park area to be upgraded and is maintained through assessments of an owners association that

includes all owners in the park. The hard corner was sold to a Walgreen's developer and is a highly successful site. Additionally, AutoZone has purchased a site on A.W. Grimes (CR 170) and is under construction with opening planned for Spring of 2007. None of these buildings are available as part of this offering.

This offering is focused on the entire 103.4 acres remaining including all of the remaining Retail (23.30 acres), Multifamily and Single Family (60.60 acres), and Commercial sites (19.50 acres).

**Retail Sites – 23.30 acres offered at \$6,090,000 or \$3.25/SF:**

There are two tracts totaling approximately 23.3 acres with a total of 1,000+ feet of frontage on SH 45 and 450 feet on A.W. Grimes/CR 170. The exit ramp for eastbound traffic is located such that exiting traffic will be able to turn into the property before reaching the corner. Additionally, the five acre tract has frontage on Warner Ranch Road (670'), Jazz Street (342'), and SH 45 (467'). The 18.3 acre tract has frontage on Warner Ranch Rd. (640') and SH 45 (600') as well. There are a total of three hard corners on SH 45 available as part of this package. The property is part of a PUD that includes an existing apartment project built in 2002, a Walgreen's, and an AutoZone presently under construction on A.W. Grimes/CR 170. The PUD is governed by CC and R's as well as a PUD agreement with the City of Round Rock, available upon request. Under the PUD agreement, this area has specifically been designated as retail and commercial use. Trade area supports a high occupancy rate for retail (94.16% mid year 2006). Average market rent for 100,000+ SF retail is approximately \$24.00 Triple Net.

**Multi-family & Single Family Residential Sites – 60.60 acres offered at \$8,580,000 or \$3.25/SF:**

There are two multi-family tracts and one single family tract. The single family lot totals 13.4 acres and Parcel 2 Multi-family tract totals 21.2 acres and Parcel 3 totals approximately 26 acres. The total available residential (single and multifamily) acres for sale total 60.60 acres. The land area for the extension of Warner Ranch Road has been netted out of these totals.

The single family parcel totaling 13.4 acres will support the development of a 63 unit residential community, with access via Warner Ranch Road and Thibodeux Road in Remington Heights. The average single family sold home price in 2006 was \$173,000 for 3 bed 2 bath averaging 1,970 SF in the surrounding area.

The multifamily lots will accommodate approximately 926 units in total, with Parcel 2 supporting the development of 406 units and Parcel 3 totaling 520 units. The entire 60.60 residential acre package is for sale, and the owner will not subdivide it into smaller tracts. Utilities are in place in Warner Ranch Road, but the buyer of the property will have to extend Warner Ranch Road to get access

to the entire site. There is excellent access to IH-35, Austin and Round Rock employers - Dell World Headquarters is less than a half-mile away.

**Commercial Sites – Offered at \$2,970,000 or \$3.50/SF:**

There are two commercial tracts offered for sale. The commercial tracts total 19.50 acres. Parcel 4 totals 14.7 acres and Parcel 5 totals 4.8 acres. Access is provided from Glenn Drive and A.W. Grimes (CR 170). Glenn Drive also provides access to several other properties that are not part of the PUD and is not yet a dedicated public road. This area is the highest area on the property and offers views to the west of Robinson Ranch and the Texas Hill Country.

**All Sites as a Single Package – Offered at \$3.50 per SF or \$15,750,000:**

All of the above listed property can be bought at a discount as a single package.

**Utilities**

All utilities are available to the site.

**Access**

IH-35 to Louis Henna Boulevard, approximately one mile east of IH-35, and two mile west of new toll way US 130, which is now open as of November 2006.

**Topography**

Gentle Slope to the Northwest (See map section)

**Traffic Counts (Texas Department of Transportation – 2004):**

- Louis Henna Blvd. @ Double Creek\* 35,000 vehicles per day
  - IH 35 and SH 45 (Louis Henna Blvd.) 161,000 vehicles per day
  - IH 35 North of SH 45 188,000 vehicles per day
- (2004, Texas Dept. of Transportation) \*Pending SH 45 opening Nov. 2006

**Summary Area Demographics:**

	1 mile	3 mile	5 mile
Housing Units (2006)	2,457	27,362	60,981
Employed (2006)	3,782	40,830	89,163
Total Retail Exp. (2006)	\$57M	\$628M	\$1.4B
Population (2006)	7,128	74,277	161,115
Population (2011)	8,462	88,976	193,426
Population (2016)	9,685	103,010	224,334
(Applied Geographic Solutions 08/2006)			

**Williamson County's population increased by 33% from the year 2000 to 2005.**

### **Trade Area Employers**

<b>Company</b>	<b>Number of Employees</b>	<b>Category</b>
Dell, Inc.	9,500	Personal & Institutional Computer Systems
Sears Customer Care	1,200	Call Center
Round Rock Medical Center	690	Hospital
Farmers Insurance	680	Regional Insurance Headquarters
Dresser Wayne	600	Electronic Pump Controls
Texas Guaranteed Student Loan	593	Non-Profit
Sysco Foods	388	Food Distributor
Michael Angelo's Gourmet Foods	375	Italian Food Distributor
Toppan Photomask	359	Photomask Manufacturer
Cypress Semiconductor	350	Semiconductor Manufacturer

The major employers list does not include the City, Retail, or any Government entities

**Trade Retail Area:**

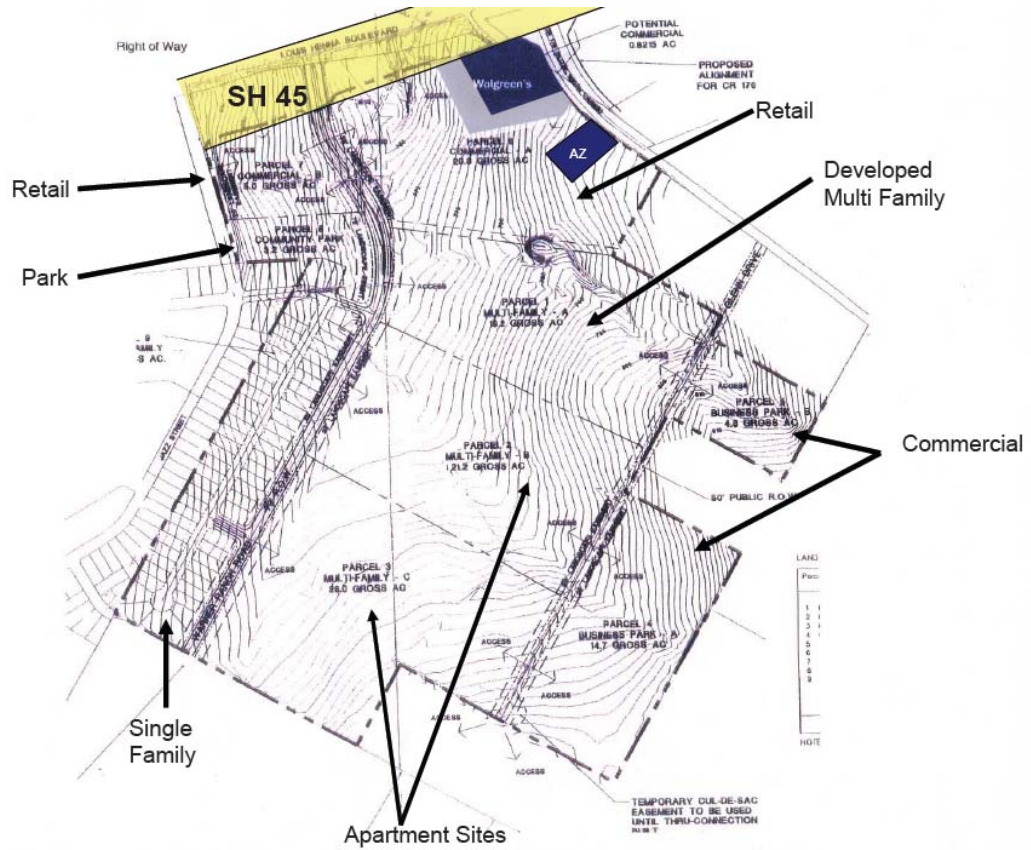
Greenlawn  
La Frontera  
Skyridge Plaza  
The Boardwalk  
RR Crossing

HEB Anchored  
Lowe's; Sam's Club, Circuit City  
Walgreen's, Brooks Mays Music  
WalMart, PetsMart, Home Depot  
Target, Best Buy

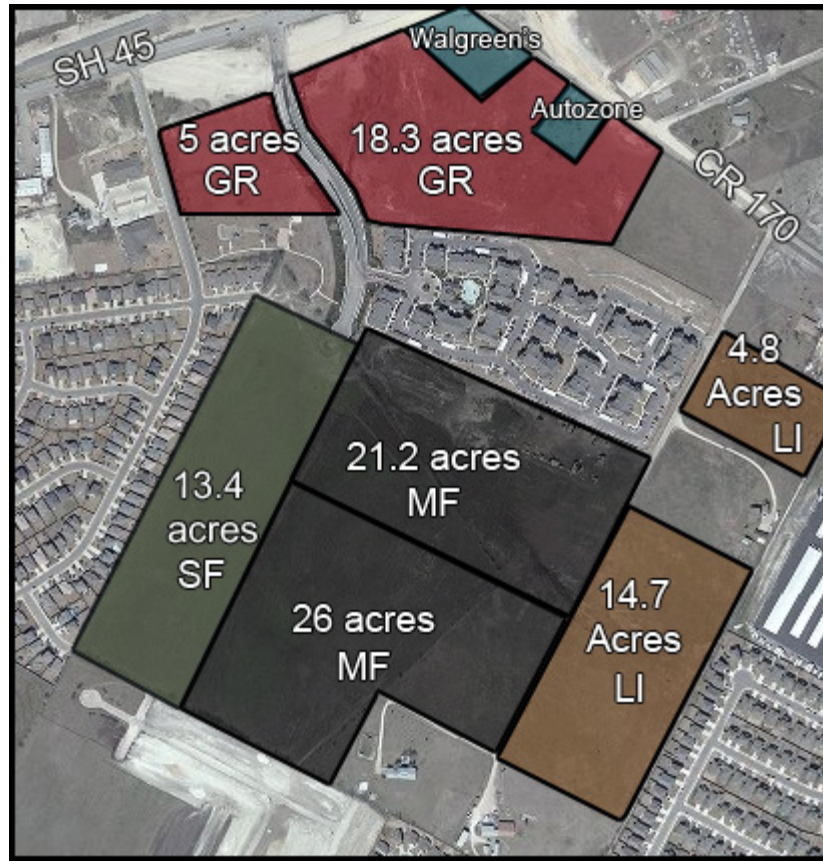
# SECTION TWO

## Site Information

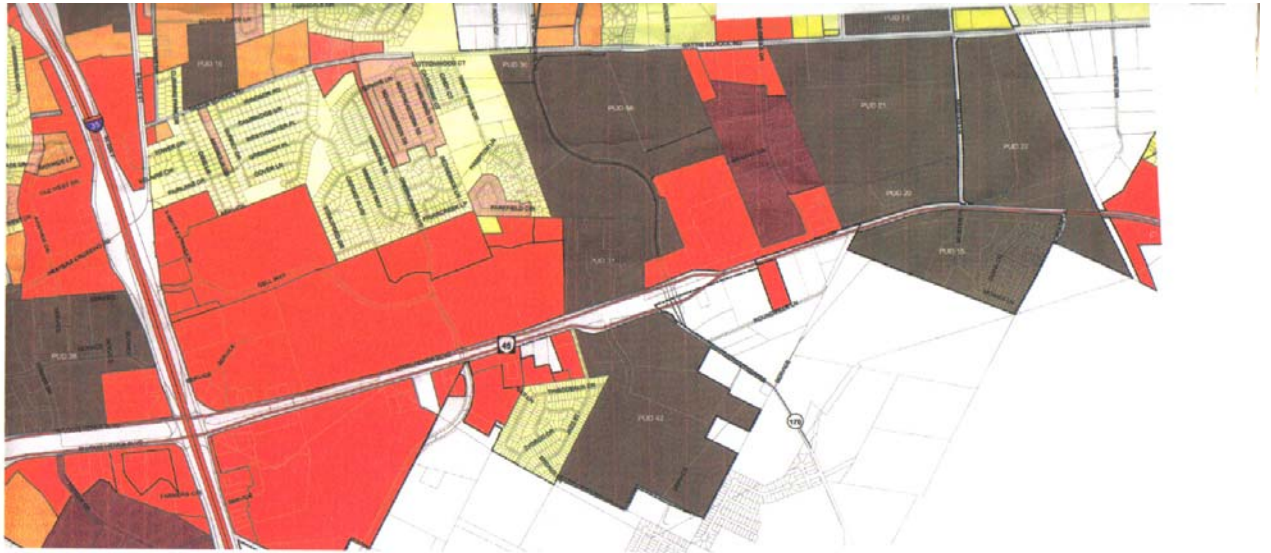
### Site Plan



# Aerials



# Zoning Map



**Map Information**

- CITYLIMIT
- RAILROADS
- Residential Districts**
  - Single Family Rural
  - Single Family Large Lot
  - Single Family Standard Lot
  - Two Family
  - Townhouse
  - Multi-Family

**Commercial Districts**

- General Commercial
- Local Commercial

**Employment Districts**

- Office
- Business Park
- Light Industrial
- Industrial

**Special Purpose Districts**

- Public Facility
- Senior
- Mining
- Open Space
- Planned Unit Development

**Overlay Districts**

- Chisholm Trail
- Palm Valley
- Historic

# Zoning Map

# SECTION THREE

## Maps

### To and Through

