



# 19.8+/- ACRE ENTITLED MULTIFAMILY DEVELOPMENT SITE

Hunter Road | San Marcos, Texas 78666

JORDAN CORTEZ

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HALEY BIRMINGHAM Senior Associate 214-556-1956 Haley@VanguardREA.com WILL DROESE Senior Associate 214-556-1952 Will@VanguardREA.com REID PIERCE Senior Associate 214-556-1954 Reid@VanguardREA.com JIM MCNULTY Associate 214-556-1949 Jim@VanguardREA.com ALEX JOHNSON Associate 214-556-1948 Alex@VanguardREA.com Vanguard Real Estate Advisors ("VREA") has been exclusively retained by Ownership to offer developers and investors the opportunity to purchase a 19.8+/- acre entitled multifamily development Site located along Hunter Road, less than a half mile northwest of Interstate 35, in San Marcos, TX (the "Site"). The Site comes with fully engineered plans for a 297 unit, 3-story garden-style build out within 14 buildings. The Seller will convey the following at closing: architectural plans, engineering plans, and select third party reports. The Site is accessible via Hunter Road and is very close to the San Marcos Premium Outlets, HEB, Starbucks, and Target. The Site is located within a Tax Increment Reinvestment Zone (TIRZ) with potential funds reserved to reimburse developers for select eligible expenses, Purchaser to verify. This exceptionally well-located Property is a great opportunity to acquire a site at an attractive price of only \$22,559 per developable unit.

A 1.25% co-broker fee is available to a Co-Broker that sources a Principal that VREA has not previously contacted in any format or sent information regarding this opportunity.

INVESTMENT OVERVIEW (1)	
Property	19.8+/- Acres
Location	Hunter Rd, San Marcos, TX, 78666 (29.83072, -97.99597)
Access	Available via Hunter Road
Utilities	Water and Sewer to the Site
Zoning	Zoned within Planned Development District
Appraisal District Property ID	R196330 (Hays County)
School District	San Marcos Consolidated ISD

TAX INFORMATION						
Taxing Entity	Тах Rate					
City of San Marcos	0.603000					
Hays County	0.308500					
Special Road	0.041500					
San Marcos CISD	1.015200					
York Creek Improvement Dist	0.004500					
Total Tax Rate	1.972700					

(1) Purchaser to confirm all information during due diligence

PRICING	
Asking Price	\$6,700,000
Asking Price Per Unit (2)	\$22,559
Asking Price Per SF	\$7.77

(2) Price per Unit based on 297 developable units

#### **DEMOGRAPHICS**





5-MILE | 46,754

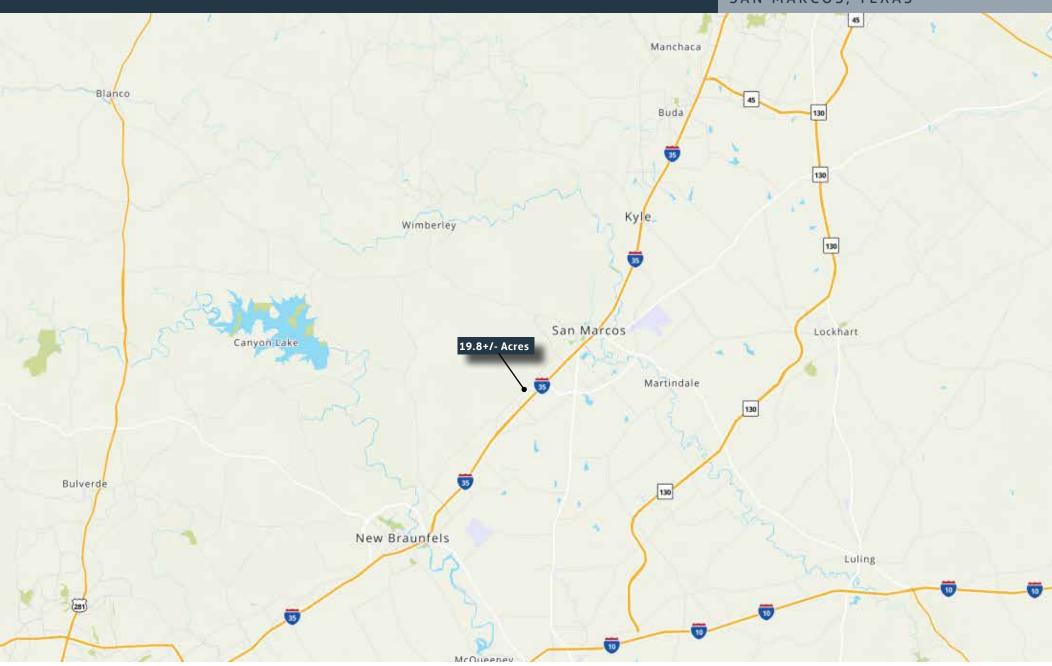
**MEDIAN HOUSEHOLD INCOME** 



**MEDIAN HOME VALUE** 











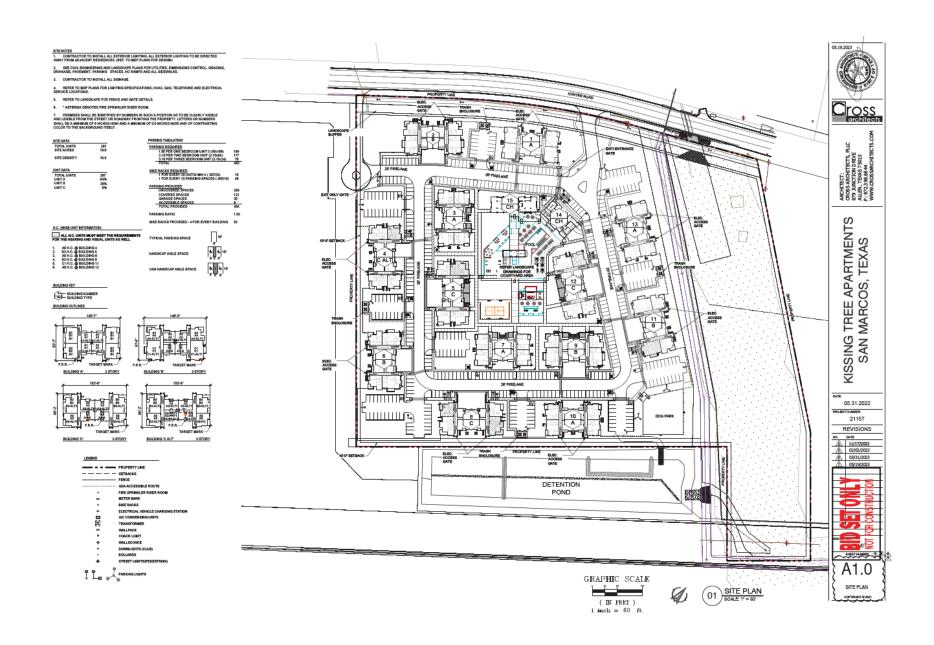














UNIT TABULATION								
UNIT TYPE	SQUARE FOOTAGE	QUANTITY	PERCENTAGE	TOTAL NET SF				
A1	635	40	13.47%	25,400				
A1-ALT1	635	20	6.73%	12,700				
A2	700	32	10.77%	22,400				
A2-ALT1	700	8	2.69%	5,600				
A3	800	30	10.10%	24,000				
A3-ALT1	800	2	0.67%	1,600				
A3-PRT1	813	8	2.69%	6,504				
A3-PRT1-ALT1	813	1	0.34%	813				
A4	863	16	5.39%	13,808				
A4-ALT1	863	8	2.69%	6,904				
A5	900	16	5.39%	14,400				
A5-ALT1	900	5	1.68%	4,500				
A5-HC	900	3	1.01%	2,700				
B1	1,052	30	10.10%	31,560				
B2	1,089	30	10.10%	32,670				
B3	1,225	16	5.39%	19,600				
B3-ALT1	1,225	6	2.02%	7,350				
В3-НС	1,225	2	0.67%	2,450				
C1	1,369	16	5.39%	21,904				
C1-ALT1	1,369	7	2.36%	9,583				
C1-HC	1,369	1	0.34%	1,369				
TOTALS	AVERAGE SF	QUANTITY	PERCENTAGE	NET SF				
TOTALS	902	297	100.00%	267,815				



### **INVESTMENT HIGHLIGHTS**



## **Strategic Location**

- The 19.8+/- acre Site is well located along Hunter Road less than a half mile west of Interstate 35, allowing for easy travel to the rest of San Marcos and other major Texas markets
- Near the Site is the San Marcos Premium Outlets, an outdoor shopping destination offering an impressive collection of 145 luxury and name brand stores. Additionally, the Site is near retailers such as HEB, Starbucks, and Target.
- The Site is located within San Marcos Consolidated ISD which has a B-ranking per Niche.com. Nearby schools within the Sites attendance zone include San Marcos High School, Miller Middle School, and Rodriguez Elementary School, all of which are less than a mile from the Site.



## **Zoning**

- The Site is zoned through a PDD allowing for up to 15 units per acre density.
- The owner has a construction set of engineering and architectural plans they will convey to a Purchaser at Closing along with select third party reports.
- The Site is located within a Tax Increment Reinvestment Zone (TIRZ) with funds reserved to reimburse developers for select eligible expenses.
- Ownership has indicated the following permits are still valid; Site Prep (exp. 6/29/25), PCIP (exp. 2/10/25), and building (exp. 7/30/26). TxDot driveway permits will need to be re-issued; this is the responsibility of Purchaser.
- Remaining costs for a purchaser include impact fees/building permit fees, which ownership estimates will cost approximately \$938K.
- Purchaser to do their own due diligence related to the zoning, unit count, cost of impact fees, and existing plans.



## **Population and Demographics**

- Per the US Census Bureau, the population of San Marcos is 72,686 and has grown by over 6% since 2020.
- San Marcos is projected to have an annual population growth rate of 1.7% this year.
- Average median household income within a one-mile radius per Esri is \$104,933.







### **AREA HIGHLIGHTS**

- The Austin-Round Rock-San Marcos MSA had an estimated 2022 Gross Metropolitan Product (GMP) of \$216 billion, with the region's largest industry, Technology and Innovation, generating significant economic activity.
- A report by the Kenan Institute of Private Enterprises predicts the Austin-Round Rock-San Marcos MSA's economy will continue to rank among the fastestgrowing in the nation, with a projected GDP growth rate of 2.5% in the coming year, one of the top 10 forecasted urban growth rates in the U.S.
- According to the U.S. Census Bureau, between 2020 and 2021, the population of San Marcos, TX grew from 64,522 to 67,553, a 4.7% increase. The Austin-Round Rock-San Marcos MSA had the fastest population growth rate in Texas from 2021 to 2022, with Austin leading the state in numeric population growth.
- According to the latest market statistics from Texas Realtors, the median home price in the Austin-Round Rock-San Marcos MSA in March 2024 was \$489,000.

The site is located within the city of San Marcos, which is part of the Austin-Round Rock-San Marcos Metropolitan Statistical Area. The Austin-Round Rock-San Marcos MSA encompasses five counties in Central Texas and includes Hays County, where San Marcos is located. With a population of 2.4 million, it is the 4th-largest metropolitan area in Texas and the 27th-largest in the U.S.



\$216 Billion



SAN MARCOS POPULATION GROWTH

4.7% (2020-2021)



SAN MARCOS ESTIMATED POPULATION

2.4 Million





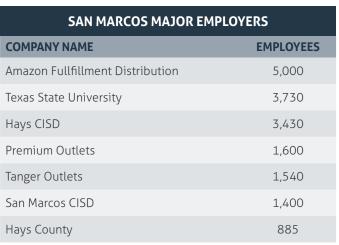


## **ECONOMIC OVERVIEW**

San Marcos has become a center for industrial and manufacturing development in Central Texas. The city has attracted major corporations such as Amazon, Urban Mining Co., and CFAN, which have significantly boosted job creation and economic activity. Amazon's regional distribution center represents a significant investment, solidifying San Marcos as a leader in logistics and advanced manufacturing. San Marcos is also home to Texas State University, a research institution with approximately 38,000 students and a significant contributor to the local economy and culture. Texas State fosters innovation and partnerships with local businesses, nonprofits, and government organizations, enhancing regional growth. (Source: Greater San Marcos Economic Development Corporation, Texas State University)







Source: Hays Caldwell EDP

















### **AREA OVERVIEW**

San Marcos, located in Hays County between Austin and San Antonio, is a thriving city experiencing robust economic and population growth. The city's Gross Metropolitan Product (GMP) reached approximately \$7.5 billion in 2023, reflecting its expanding role as an economic hub in Central Texas. San Marcos has seen steady population growth, with the estimated population to be at 145,000 by 2035.

The median household income in San Marcos has risen in recent years, reaching \$72,000 in 2024, showcasing the region's growing prosperity. Housing remains relatively affordable, with the median home price at \$265,000 in 2024—a 5.2% year-over-year increase. The city offers a variety of housing options, from historic homes in established neighborhoods to new developments in family-friendly subdivisions, catering to a range of lifestyles and budgets. San Marcos' continued economic development and its strategic location along the I-35 corridor contribute to its appeal as a desirable place to live, work, and invest. (Source: U.S. Census Bureau, Realtor.com)



The site is located within San Marcos CISD, a well-regarded school district in San Marcos that has achieved numerous accolades at the regional and state levels. San Marcos CISD fosters a strong commitment to academic excellence and student success. Recently, several students received recognition for outstanding academic and extracurricular achievements, highlighting the district's dedication to nurturing well-rounded individuals.







## **TRANSPORTATION**



**Air:** The Austin-Bergstrom International Airport located 32 miles northeast of the Site offers both domestic and international flights for both public and private use. In 2023, The Austin-Bergstrom International Airport served over 22 million passengers. The Austin Executive Airport provides national and local travel located 47 miles northeast from the Site.



**Highway:** The Site is in the southwest region of San Marcos with convenient access to many of the region's major thoroughfares. Less than a half mile away southwest of the Site is Interstate 35 which provides a straight access to Austin, New Braunfels, and San Antonio.

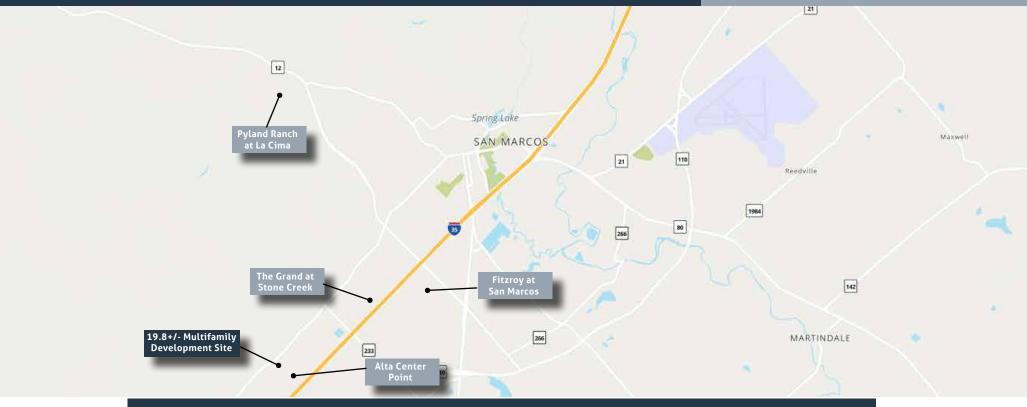


**Public Transport:** Capital Area Rural Transportation System (CARTS) provides public transportation throughout the San Marcos area. San Macros is located within the CARTS District which is a rural/urban transit district organized under Chapter 458 of the Texas Transportation Code as a political subdivision of the state and an entity responsible for transit services in a 7,000 square mile nine-county area surrounding Austin. The district includes the non-urbanized areas of Bastrop, Blanco, Burnet, Caldwell, Fayette, Hays, Lee, Travis and Williamson counties.









MARKET & EFFECTIVE RENT COMPARISON								
Property	Year Built	No. of Units	Avg SF	Mai Rent	ket Rent/SF	Effe Rent	ctive Rent/SF	Occupancy
Pyland Ranch at La Cima	2024	304	909	\$1,704	\$1.87	\$1,573	\$1.73	Lease-Up
Fitzroy at San Marcos	2019	176	875	\$1,532	\$1.75	\$1,517	\$1.73	86%
Alta Center Point	2024	331	921	\$1,513	\$1.64	\$1,407	\$1.53	Lease-Up
The Grand at Stone Creek	2021	267	810	\$1,323	\$1.63	\$1,313	\$1.62	94%
Total/Average:	2022	270	879	\$1,523	\$1.73	\$1,449	\$1.64	90%

<sup>\*</sup>Properties in lease-up not included in average occupany.



## **PYLAND RANCH AT LA CIMA**



216 Flint Ridge Road, San Marcos, TX 78666

Year Built: 2024

Number of Units: 304

**Rentable Square Feet:** 300,000

**Average Unit Size:** 909 SF

Physical Occupancy: Lease-Up

## **Unit Mix**

Unit Description	No. of Units	SF	Mark Rent	cet Rent/SF	Effe Rent	ctive Rent/SF
1 BR / 1 BA	12	600	\$1,404	\$2.34	\$1,296	\$2.16
1 BR / 1 BA	42	619	\$1,377	\$2.22	\$1,271	\$2.05
1 BR / 1 BA	20	642	\$1,468	\$2.29	\$1,355	\$2.11
1 BR / 1 BA	30	677	\$1,447	\$2.14	\$1,336	\$1.97
1 BR / 1 BA	20	788	\$1,523	\$1.93	\$1,406	\$1.78
1 BR / 1 BA	12	813	\$1,593	\$1.96	\$1,470	\$1.81
1 BR / 1 BA	18	839	\$1,593	\$1.90	\$1,470	\$1.75
1 BR / 1 BA	12	862	\$1,636	\$1.90	\$1,510	\$1.75
2 BR / 2 BA	62	1,042	\$1,797	\$1.72	\$1,659	\$1.59
2 BR / 2 BA	18	1,200	\$2,004	\$1.67	\$1,850	\$1.54
2 BR / 2 BA	12	1,206	\$2,026	\$1.68	\$1,870	\$1.55
2 BR / 2 BA	38	1,250	\$2,151	\$1.72	\$1,986	\$1.59
3 BR / 3 BA	8	1,360	\$2,391	\$1.76	\$2,207	\$1.62
Total / Averages:	304	909	\$1,704	\$1.87	\$1,573	\$1.73

## **Concessions**

Offering one month rent free on 12-month leases.

## FITZROY AT SAN MARCOS



1451 Sadler Drive San Marcos, TX 78666

Year Built: 2019

Number of Units: 176

**Rentable Square Feet:** 200,522

**Average Unit Size:** 875 SF

**Physical Occupancy:** 85.8%

## **Unit Mix**

Unit Description	No. of Units	SF	Marl Rent	ket Rent/SF	Effe Rent	ctive Rent/SF
1 BR / 1 BA	27	583	\$1,311	\$2.25	\$1,298	\$2.23
1 BR / 1 BA	77	772	\$1,417	\$1.84	\$1,402	\$1.82
2 BR / 2 BA	66	1,073	\$1,714	\$1.60	\$1,697	\$1.58
3 BR / 2 BA	6	1,324	\$2,009	\$1.52	\$1,989	\$1.50
Total / Averages:	176	875	\$1,532	\$1.75	\$1,517	\$1.73

## **Concessions**

Receive 2 months free for 13 month lease.



## **ALTA CENTER POINT**



502 Commercial Lp, San Marcos, TX 78666

Year Built: 2024

Number of Units: 331

Rentable Square Feet: 330,000

Average Unit Size: 921 SF

Physical Occupancy: Lease-Up

## **Unit Mix**

Unit Description	No. of Units	SF	Mar Rent	ket Rent/SF	Effe Rent	ective Rent/SF
1 BR / 1 BA	79	712	\$1,364	\$1.92	\$1,282	\$1.80
1 BR / 1 BA	14	790	\$1,472	\$1.86	\$1,384	\$1.75
1 BR / 1 BA	27	802	\$1,382	\$1.72	\$1,299	\$1.62
1 BR / 1 BA	73	811	\$1,350	\$1.66	\$1,269	\$1.56
2 BR / 2 BA	74	1,075	\$1,642	\$1.53	\$1,543	\$1.44
2 BR / 2 BA	58	1,152	\$1,717	\$1.49	\$1,614	\$1.40
3 BR / 3 BA	2	1,623	\$2,545	\$1.57	\$2,392	\$1.47
3 BR / 3 BA	2	1,733	\$2,560	\$1.48	\$2,406	\$1.39
3 BR / 3 BA	2	1,747	\$2,575	\$1.47	\$2,421	\$1.39
Total / Averages:	331	921	\$1,513	\$1.64	\$1,407	\$1.53

# Concessions

Offering 8 weeks free.

## THE GRAND AT STONE CREEK



490 Barnes Drive San Marcos, TX 78666

Year Built: 2021

Number of Units: 267

**Rentable Square Feet:** 251,800

**Average Unit Size:** 810 SF

Physical Occupancy: 94.0%

## **Unit Mix**

Unit Description	No. of Units	SF	Mar Rent	ket Rent/SF	Effe Rent	ective Rent/SF
Studio / 1 BA	27	570	\$1,127	\$1.98	\$1,119	\$1.96
1 BR / 1 BA	45	620	\$1,152	\$1.86	\$1,144	\$1.85
1 BR / 1 BA	26	630	\$1,158	\$1.84	\$1,150	\$1.83
1 BR / 1 BA	51	729	\$1,257	\$1.72	\$1,248	\$1.71
1 BR / 1 BA	8	850	\$1,395	\$1.64	\$1,385	\$1.63
2 BR / 2 BA	30	975	\$1,491	\$1.53	\$1,480	\$1.52
2 BR / 2 BA	12	976	\$1,511	\$1.55	\$1,500	\$1.54
2 BR / 2 BA	54	1,022	\$1,463	\$1.43	\$1,452	\$1.42
2 BR / 2 BA	8	1,164	\$1,606	\$1.38	\$1,594	\$1.37
2 BR / 2 BA	6	1,207	\$1,812	\$1.50	\$1,799	\$1.49
Total / Averages:	267	810	\$1,323	\$1.63	\$1,313	\$1.62

## **Concessions**

8 weeks free on 12 month leases.



# **DEMOGRAPHIC OVERVIEW | 1-MILE RADIUS**

#### **POPULATION HOUSEHOLDS** 55.8 972 2.15% 443 2.19 Average Household 2024 Total Annual Growth Rate 2024 Median Households Population (2020-2025)Age Size **INCOME HOUSING STATS** \$104,933 \$66,696 \$907,987 \$392,582 \$20,035 \$1,159 Per Capita Median Average Spent on Median Median Median Household Income Net Worth Home Value Mortgage & Basics Contract Rent Income **EMPLOYMENT** ANNUAL HOUSEHOLD SPENDING 200000 150000-199999 **70%** HOUSEHOLD INCOME 100000-149999 White Collar \$2,992 \$359 \$5,191 50000-74999 Apparel & Eating Out 0.2% Computers & 26% 35000-49999 Services Hardware Blue Collar 25000-34999 画 15000-24999 Unemployment 3% 0-14999 \$9,487 \$10,281 Rate Services 0 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 95

Groceries

Healthcare

NUMBER OF HOUSEHOLDS

# **DEMOGRAPHIC OVERVIEW | 3-MILE RADIUS**

#### **POPULATION HOUSEHOLDS** San Mar 36.2 15,149 3.87% 6,693 2.24 Annual Growth Rate Average Household 2024 Total 2024 Median Households Population (2020-2025)Age Size **INCOME HOUSING STATS** \$63,113 \$41,682 \$94,782 \$366,667 \$9,764 \$1,202 Per Capita Median Average Spent on Median Median Median Household Income Net Worth Home Value Mortgage & Basics Contract Rent Income **EMPLOYMENT** ANNUAL HOUSEHOLD SPENDING 200000 150000-199999 62% 100000-149999 White Collar 75000-99999 \$250 \$2,083 \$3,430 50000-74999 6.9% Apparel & Eating Out Computers & 22% 35000-49999 Services Hardware Blue Collar 25000-34999 画 15000-24999 Unemployment 16% 0-14999 \$6,242 \$6,239 Rate Services

Groceries

Healthcare



800 1,000

NUMBER OF HOUSEHOLDS

1,200 1,400

## **DEMOGRAPHIC OVERVIEW | 5-MILE RADIUS**

#### **POPULATION HOUSEHOLDS** Wimberley 29.55 46,754 1.92% 17,642 2.43 San Marcos Average Household 2024 Total Annual Growth Rate 2024 Median Households Population (2020-2025)Age Size **INCOME HOUSING STATS** Redwood \$65,148 \$36,239 \$91,019 \$339,250 \$9,826 \$1,198 Per Capita Median Average Spent on Median Median Median New Household Income Net Worth Home Value Mortgage & Basics Contract Rent raunfels. Income **EMPLOYMENT** ANNUAL HOUSEHOLD SPENDING 200000 150000-199999 **62%** 100000-149999 White Collar \$2,112 75000-99999 \$251 \$3,457 50000-74999 6.2% Apparel & Eating Out Computers & 20% 35000-49999 Services Hardware Blue Collar 25000-34999 画 15000-24999 Unemployment 19% \$6,264 \$6,302 0-14999 Rate Services

Groceries

Healthcare



1,200 1,600 2,000 2,400 2,800 3,200 3,600

NUMBER OF HOUSEHOLDS

#### 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.

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