



VILLAGE @ NORTHTOWN

Master Planned Mixed-Use Development | Austin, TX

LAND FOR SALE



COMMERCIAL
INDUSTRIAL
PROPERTIES

Kurt VanderMeulen
kurt@cipaustin.com

512 682 1000

3737 Executive Center Dr., Suite 255
Austin, TX 78731
cipaustin.com

SUMMARY

For Sale: VILLAGE @ NORTHTOWN

Master Planned Mixed-Use Development | Austin, TX

Location:

The property is located north of Howard Lane, with frontage on both the east side and west side of Heatherwilde Boulevard and the north and south sides of Wells Branch Parkway. A DPS Regional Center is adjacent to the property on Wells Branch Parkway. There are several new companies moving to the immediate neighborhood, see below. **The property fronts the second largest park system in the City of Austin.**

Size:

3.37 Acres

Jurisdiction:

The land is in Northtown MUD and is within the City of Austin's extra territorial jurisdiction. An agreement with the MUD determines land use and density. All tracts are eligible to be developed under regulations applicable as of August 31, 1997.

Schools:

Pflugerville ISD

Utilities:

Water/Wastewater: Northtown MUD

Electricity: Available from Austin Energy and Oncor Electric Delivery

Gas: Texas Gas Service

Area Activity:

Karlin Real Estate is developing 300 acres of office, retail and industrial space known as the **Parmer Innovation Center**.

GM leases 320,000 SF in the Parmer Innovation Center. GM has also purchased a 302,604 square foot building on McAllen Pass. The company has 2,300 employees in Austin.

HID Global, a security technology company, operates its headquarters out of a 250,000 square foot building in Tech Ridge on McCallen Pass and has 400+ employees.

US Farathane Corp. has occupied a 250,000 square foot state-of-the-art manufacturing facility at 820 Howard Lane, just west of Heatherwilde Boulevard and north of Howard Lane. This Michigan auto parts supplier employs 228 individuals.

3M has 500 employees working out of their 330,000 SF campus in the Parmer Innovation Center.

Home Depot's Technology Center on McAllen Pass Drive has 600 employees



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All information furnished regarding this property is from sources deemed reliable; however, CIP Austin has not made an independent investigation of these sources and no warranty or representation is made by CIP Austin as to the accuracy thereof and same is submitted subject to errors, omissions, change of price, rental or other conditions, prior sale, lease or withdrawal from market without notice. CIP Austin further has not made and shall not make any warranty or representations as to the condition of the property nor the presence of any hazardous substances or any environmental or other conditions that may affect the value or suitability of the property.

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Pearson Assessments' test, design, scoring & packaging center provides 600 jobs

Allergan occupies 90,000 SF on Howard Lane where it provides 250 customer service and sales operations jobs

Dynamic Manufacturing Solutions' 800+ employees provide subassembly & part manufacturing for pharmaceuticals, semiconductor & clean industries at their facility on Center Ridge Drive

Facebook has leased 32,000 SF at the Parmer Innovation Center from **Blue Apron**.

The **Austin FC** soccer franchise will open a training facility in the Parmer Pond district of the Parmer Innovation Center.

Roads: John Henry Faulk Drive is projected to be completed in 2019.

Pricing: Contact broker for pricing.

For More Information Contact:

Kurt VanderMeulen

Senior Vice President

kurt@cipaustin.com | 512 682 1025

main 512 682 1000 | fax 512 682 1031

cipaustin.com

536.416012 04.12.19



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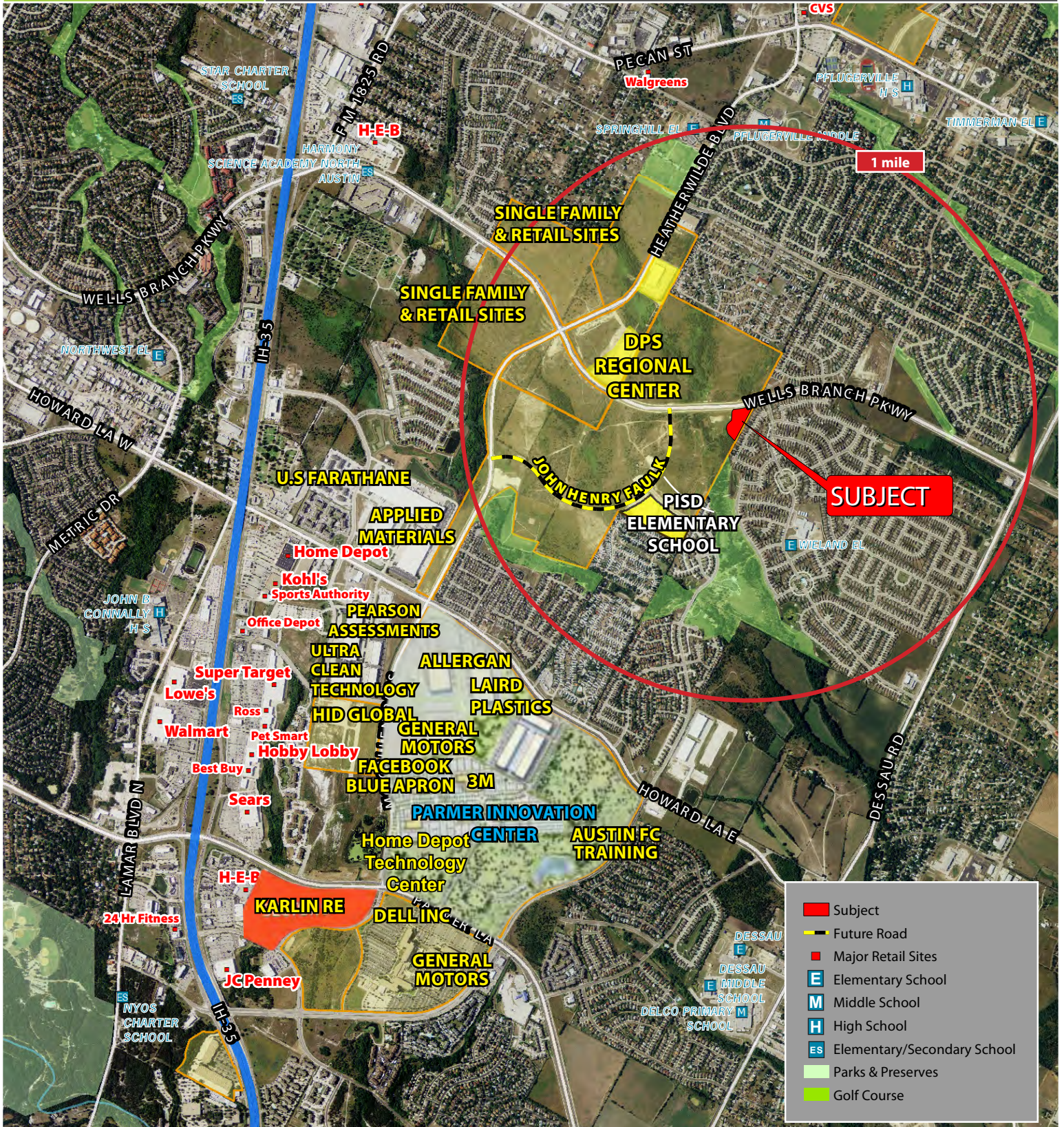
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METRO MAP

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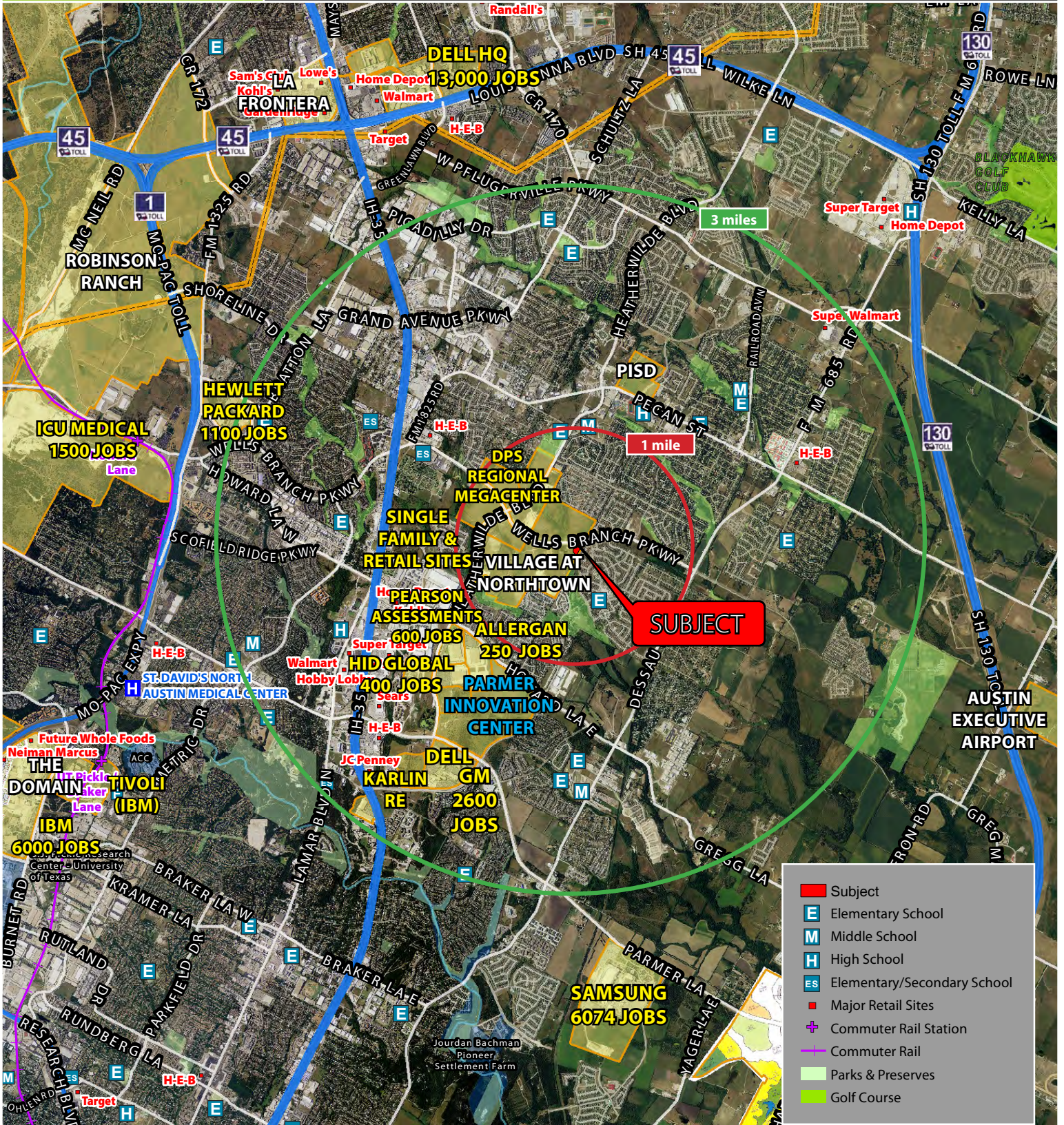
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REGION MAP

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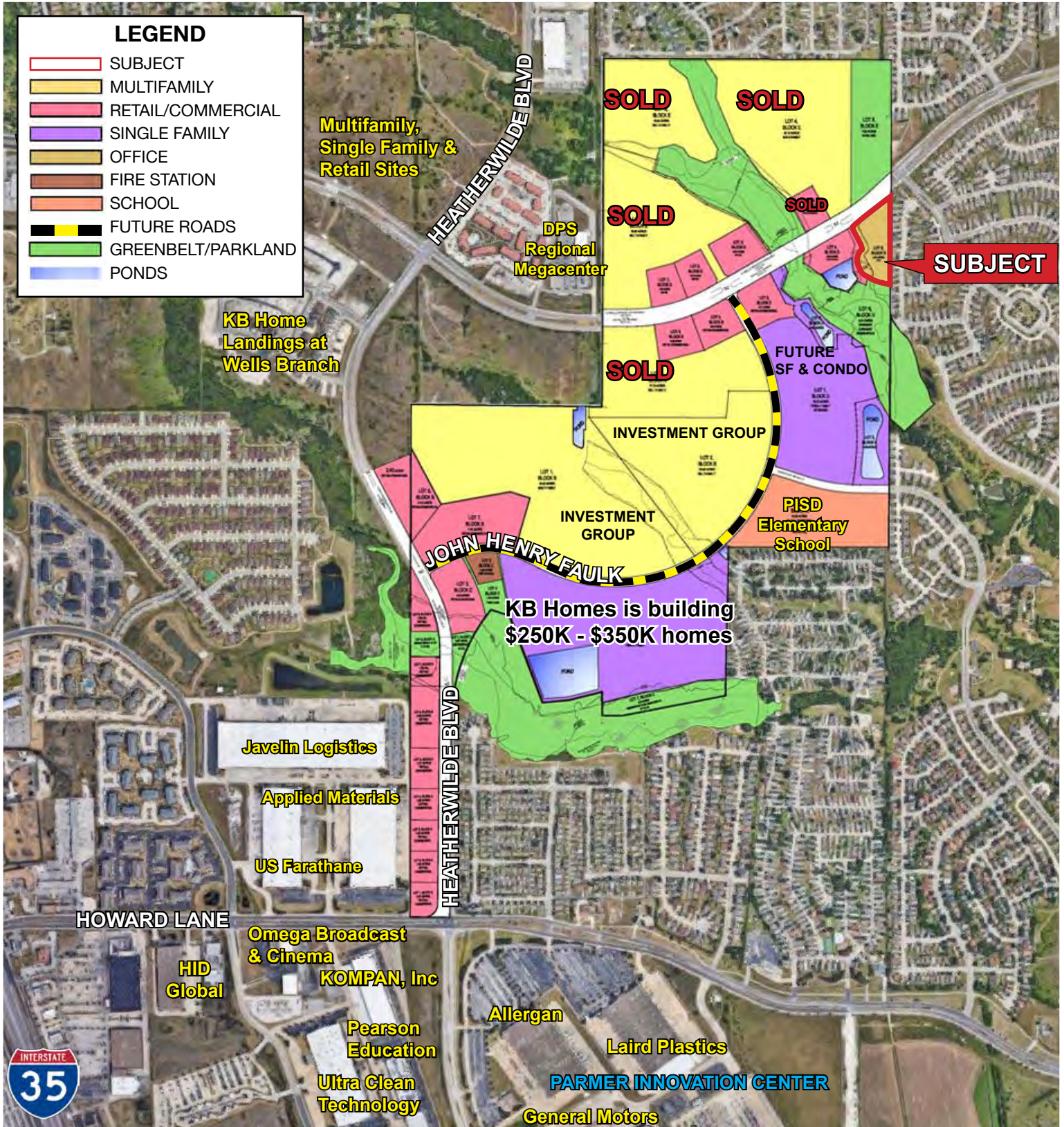
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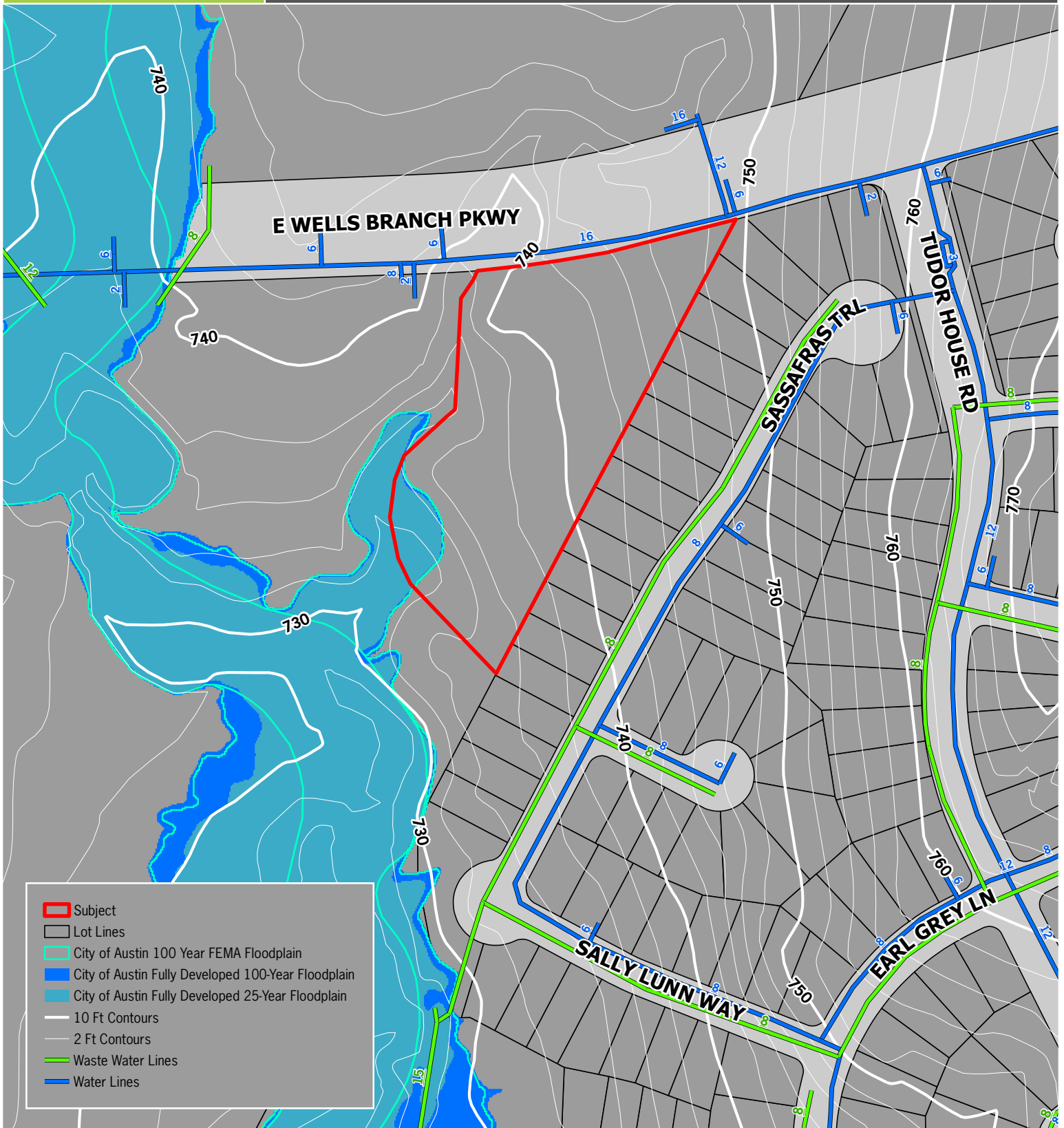
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WWW/FEMA MAP

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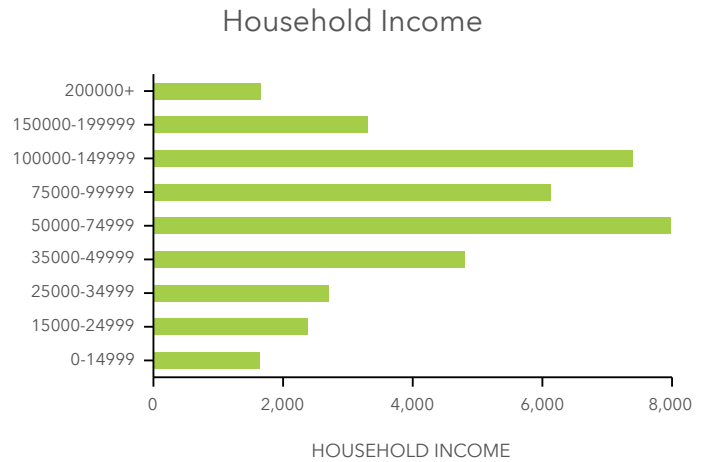
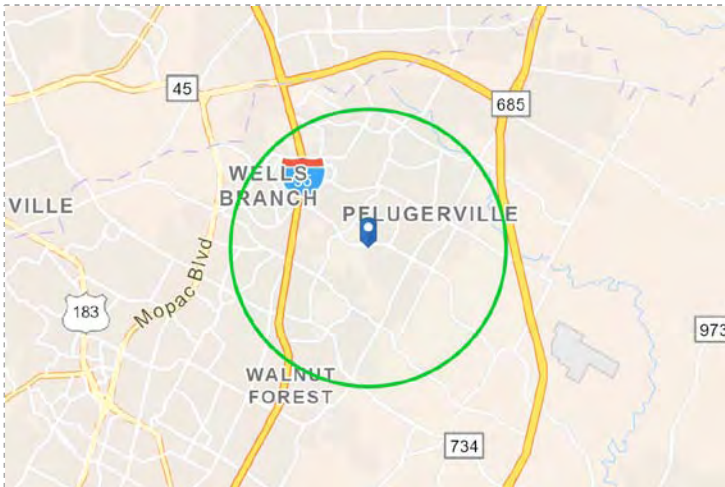
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DEMOGRAPHICS 3 MILE RADIUS

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KEY FACTS

103,436

Population

33.6

Median Age



38,019

Households

36,302

2019 Daytime
Population: Workers

INCOME



\$72,713

Median
Household
Income



\$32,567

Per Capita
Income



\$89,186

Median Net
Worth

EDUCATION

11%

No High
School
Diploma



22%

High
School
Graduate



30%

Some
College



36%

Bachelor's/Grad
/Prof Degree

EMPLOYMENT

67%

White Collar

18%

Blue Collar

15%

Services

3.6%

Unemployment Rate



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Parmer Innovation Center to become mammoth employment hub in Northeast Austin

Tenants already include GM, Home Depot, Blue Apron – and soon, 3M

➔ SUBSCRIBER CONTENT:

May 17, 2018, 9:53am CDT Updated: May 17, 2018, 4:28pm CDT

A California real estate firm is buying an abandoned, half-built apartment complex in Northwest Austin and plans to transform the decaying site into a future phase for its nearby 300-acre mixed-used project.

The move is the latest in a string of new developments at Parmer Innovation Center, a sprawling project packed with Fortune 500 companies that could eventually become yet another hub for retail, housing and office in North Austin.

Karlin Real Estate wants to incorporate the 28-acre apartment property at 12600 McAllen Pass, called the IO at Tech Ridge, into Parmer Innovation

Center across the street, potentially for restaurants and multifamily housing, said Matthew Schwab, managing director with Karlin.

Trammell Crow Co. is the master developer and CBRE Group Inc. handles leasing for Parmer Innovation Center, where General Motors, Home Depot, Natera Inc., Allegran and Blue Apron operates. 3M Corp. plans to move in next year.

Although Parmer Innovation Center looks like a small business park now, Schwab said Karlin wants to build out the property, which is roughly the same size as The Domain.

Karlin will pay \$10.85 million as the winning bidder on the IO at Tech Ridge property in a bankruptcy court auction held earlier this month, beating out six bidders, according to federal court documents and attorney Eric Taube with Waller Lansden Dortch & Davis LLP. Taube represents the apartment owners, IO at Tech Ridge LP, who reportedly abandoned the project two years ago and filed for Chapter 7 bankruptcy last December. Taube said construction stalled while litigation in state court proceeded.

Schwab said the deal will likely take another month to close.

In the meantime, Karlin expects construction to be complete in August on a four-story, 116,000-square-foot spec-office space in Parmer Innovation Center. Mark Emerick and John Barksdale of CBRE said they have several prospective tenants for the building, called Parmer 3.4.

Across the private road in Parmer Innovation Center, contractors are building 3M's future Austin campus. The maker of Scotch tape and other office supplies will start moving 500 employees to the new location from Riverplace Boulevard starting in April 2019, said 3M spokeswoman Lori Anderson.

3M sold the Riverplace campus to World Class Capital in a deal that closed in February. About 125 employees will remain at 3M's separate manufacturing facility on Research Boulevard.

3M will lease about 300,000 square feet across two buildings at Parmer Innovation Center, Anderson said. However, the company is negotiating with Karlin on another 40,000 or so square feet at the 7.2 building, Emerick said.



STG DESIGN

A rendering of what the future 11-acre pond could look like at Parmer Innovation Center in Northeast Austin, where developers hope residents of The Domain and hundreds of office workers will enjoy walks, concerts and beer.



"Innovation" is in the business park's name for a reason — the developers want it to be an enclave for research and tech labs backed by Fortune 500 companies and other high-growth private entities. For instance, Home Depot is a tenant but doesn't sell anything from there. Instead, hundreds of tech employees work on digital innovations.

Not another boring business park

Builders don't want this to be another boring business park. Renderings of a manmade pond surrounded by restaurants, breweries and runners look more like what you might find if Jester King Brewery in Drippings Spring somehow merged with Mueller's neighborhood pond.

Located about 10 minutes east of Austin's second downtown — The Domain — and about 15 minutes north of downtown Austin, Emerick said the team eventually wants Parmer Innovation Center to draw Domain residents on weekends to enjoy a beer, watch a concert or hang out by the 11-acre pond.

"The pond experience more than anything is the Austin, authentic, granola" element, Emerick said.

While it could be as big as The Domain if fully developed, don't expect this to be "the next Domain."

"We love The Domain ... but that is a very different world than what we want to create," Emerick said.

For now, the asking rents at Parmer Innovation Center are about \$20 cheaper per square foot than The Domain — which is already considerably cheaper than downtown office rates, Emerick said.

The park will grow gradually in phases to meet market demand, and it can be expanded without disrupting current occupants. Already Trammell Crow and Karlin are permitting for the 4.1 and 4.2 buildings and could

complete construction as early as August 2019.

"Ideally we land more Fortune 500s that are in Austin and want to expand or that are coming into Austin... [but] we'll do anything that makes sense as the financials are solid," Barksdale said.

Emerick said the developers have had several inquiries for hotels but they're waiting for the right fit.

The Austin project will serve as a model for six other mixed-used business parks Karlin is building in Sacramento, the U.K. and Raleigh, North Carolina.

Each will bear "Parmer Innovation" in its title as a nod to Austin, Schwab said.

"Austin is an anchor for what we're looking to build globally," Schwab added. "Our whole basis behind creating Parmer Austin and Parmer Innovation Centers was the whole idea was to create an incredible experience for employees through providing highly improved and highly amenitized campuses."

Marissa Luck
Staff Writer
Austin Business Journal



Austin American-Statesman

Austin, Texas, named best place to live in America

Roberto Villalpando
Tuesday, Feb. 7, 2017

U.S. News and World Report has named Austin, Texas, the best place to live in America.

The publication ranked the country's 100 largest metropolitan areas based on affordability, job prospects and quality of life. Austin bumped Denver from the top spot it held last year to No. 2.

Rounding out the top five are San Jose, California (up from No. 10), Washington, D.C. (up from No. 8), and Fayetteville, Arkansas.

Austin earned an overall score of 7.8 out of 10. The ranking was the culmination of scores in desirability, value, job market, quality of life and net migration. According to U.S. News:

- The Desirability Index measures whether or not people want to live in a given metro area. **Austin's score: 8.4**
- The Value Index measures how comfortably the average resident of each metro area can afford to live within his or her means. **Austin's score: 7.3**
- The Job Market Index measures the strength of each metro area's job market. **Austin's score: 7.5**
- The Quality of Life Index measures how satisfied residents are with their daily lives in each ranked metro area. **Austin's score: 7.3**
- Net Migration measures whether people are moving to or away from each of the metro areas. **Austin's score: 9.8**

Austin Mayor Steve Adler touted the ranking in a statement Tuesday, saying, "We celebrate what we're doing right to be ranked first, recognizing it also highlights the accompanying affordability, equity and mobility challenges that our city faces.

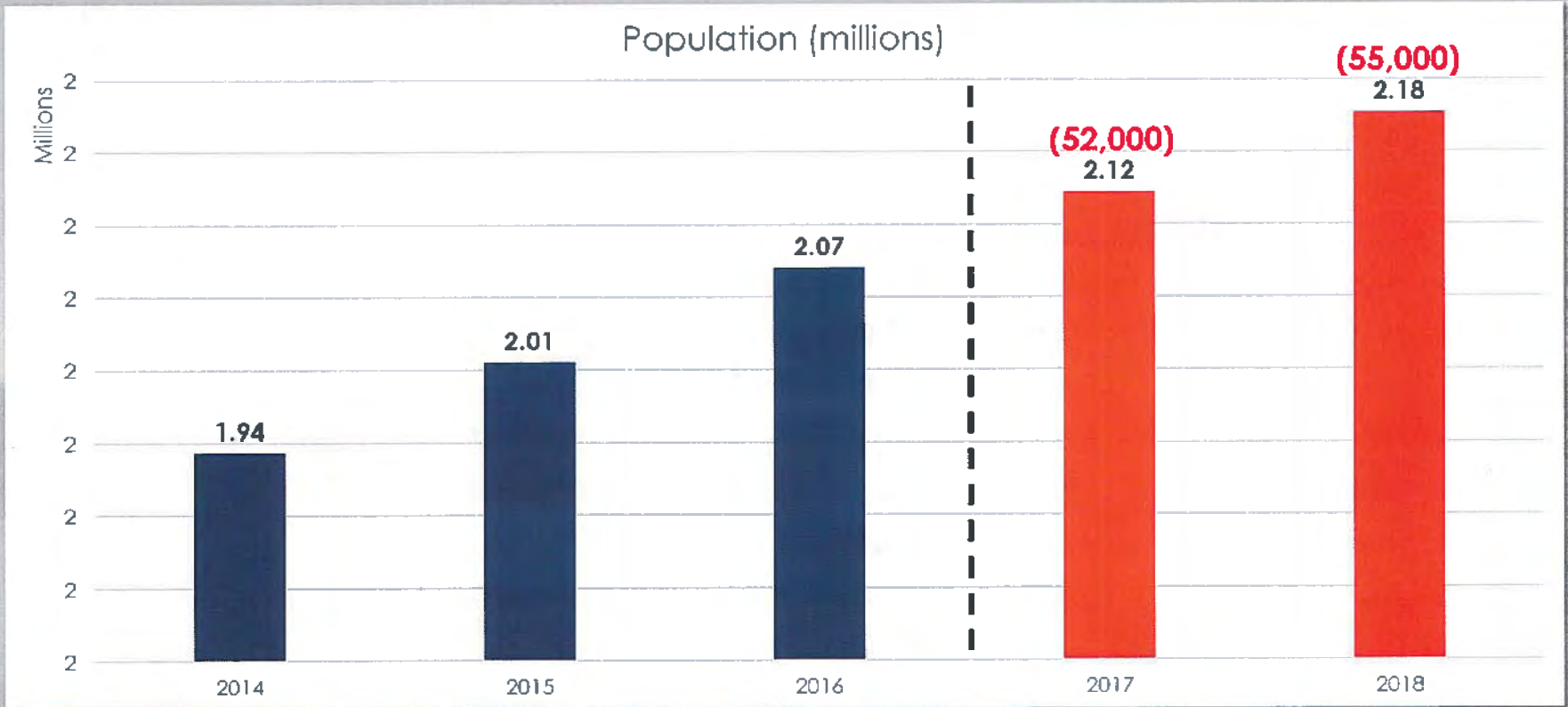
"Inherent in that ranking is the strength to manage growth so we can preserve Austin's special spirit," Adler said.

The 2017 Best Places to Live list was put together after thousands of Americans were surveyed to find out what they value in a hometown. The methodology also factored in demographic data from the U.S. Census Bureau, crime stats from the FBI, and information from the Bureau of Labor Statistics, as well as previous U.S. News rankings of the high schools and hospitals.

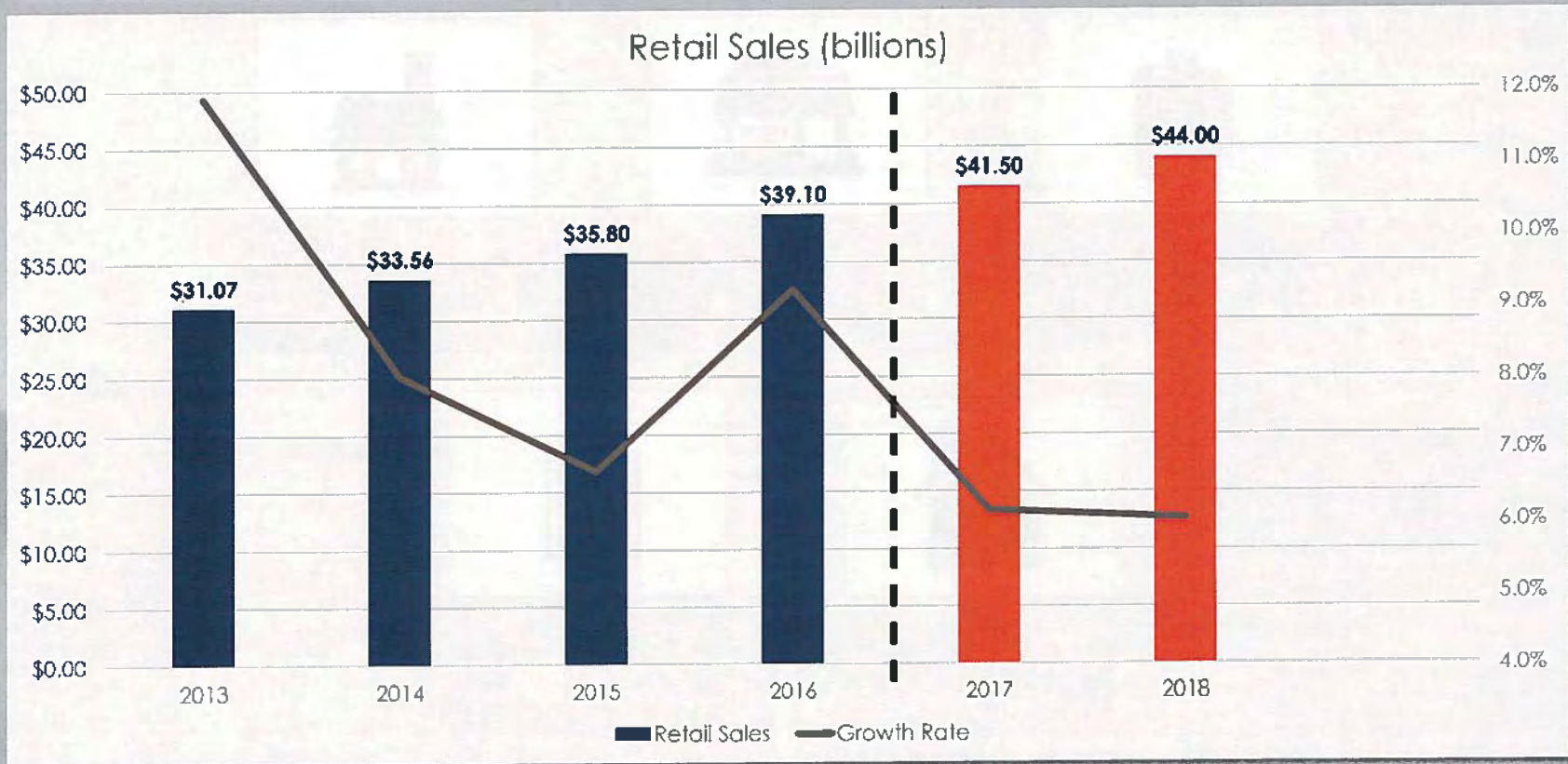
"The metro areas that do well are the ones with strong job markets and high quality of life," said Kim Castro, executive editor at U.S. News, in a statement.



AUSTIN POPULATION



AUSTIN RETAIL



AUSTIN REAL ESTATE ABSORPTION



Office
3.1 Million SF



Retail
2.4 Million SF



Industrial
4.2 Million SF



Single Family
26,000 Units



Multi-Family
24,500 Units





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.

11-2-2015



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.

Commercial Industrial Properties, LLC	9007597	info@cipaustin.com	(512) 682-1000
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Robert Springer	627720	bob@cipaustin.com	(512) 682-1001
Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Kurt Austin VanderMeulen	167299	kurt@cipaustin.com	(512) 682-1025
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date