



183A
TOLL

183

6.58 ACRES

703
LION DRIVE

BAGDAD ROAD



OFFERING MEMORANDUM

A 6.58-Acre Senior Housing Development Site in Leander, Texas



*Achieve
Ambitions*

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EXECUTIVE SUMMARY

JLL is pleased to offer qualified investors the unique opportunity to purchase 703 Lion Drive (the "Site" or "Property"), a 6.58-acre senior housing development site in Leander, Texas. Located in the path of Austin's growth trending north, the Site is positioned near Highway 183 and the popular MetroRail Line that runs from Downtown Austin to Leander. Additionally, the Property is located across the street from the planned senior activity center funded by the City of Leander. 703 Lion Drive presents investors with an opportunity to develop senior housing on one of the few remaining garden product development sites in Leander, one of the fastest growing suburbs in the Austin metro.

PROPERTY SUMMARY	
<u>Address</u>	703 Lion Drive, Leander, TX 78641
<u>Site Area</u>	6.58 Acres
<u>County</u>	Williamson
<u>Zoning</u>	MF (Multifamily)
<u>Restrictions</u>	55+ Age Restriction





INVESTMENT HIGHLIGHTS



Premier North Austin Location

- The Site offers immediate accessibility to Highway 183 and Hero Way, two major roadways in the North Austin region that offer north/south and east/west mobility
- The Property is proximate to the city's growing town center at Leander Station, H-E-B Plus, St. David's Emergency Center, Gateway Shopping Center, and the northern terminus stop for the Austin MetroRail
- Directly across Municipal Drive from the Site, the City of Leander has approved the investment in a 12,000 square foot senior activity center that will feature activity, game, fitness and multipurpose rooms along with an outdoor courtyard and cookout area



Advancing Demographic Growth Fundamentals

- Driven by North Austin's global presence within the technology sector along with Austin's overall economic health, business friendly environment, and outstanding quality of life, Leander has recently experienced some of the most impressive population growth in the country
- The city's population grew by 169% over the previous decade, ranking as one of the fastest growing cities in the nation
- Leander ranked #1 in population growth among metros greater than 50,000 residents with a 12% growth rate between 2018-2019



Favorable Zoning & Entitlements

- Approximately 6.58 acres, the Site is zoned MF (Multi-Family), allowing for a density of up to 25 units-per-acre, subject to variance dependent on construction and architectural components
- 703 Lion Drive is located within a 3-minute drive of Leander's TOD and Urban Development Zone, a city-incentivized area designed to create the new center of town
- The Property represents one of the last remaining developable sites that is zoned for multi-family development in the City of Leander

PROPERTY OVERVIEW

Location 703 Lion Drive,
Leander, Texas 78641

Acreage 6.58

City Leander, TX

County Williamson County

MSA Austin Metro

Tracts (3) Zoning 1 - 4.20 Acres - MF
2 - 1.78 Acres - MF
3 - 0.60 Acres - MF

Utilities To Site

School Districts: Leander ISD



LOCATION OVERVIEW

AREA DEMAND DRIVERS

Capital Metro MetroRail

Capital Metro's Leander Station is the terminus stop for the MetroRail red line, a 32-mile commuter route connecting the rapidly growing Northwest sector of the region to the Domain, Central Austin, and the Central Business District. Leander Station features transit ridership from Leander and nearby towns including Liberty Hill, Bertram, Georgetown, Round Rock, and Cedar Park.

St. David's HealthCare

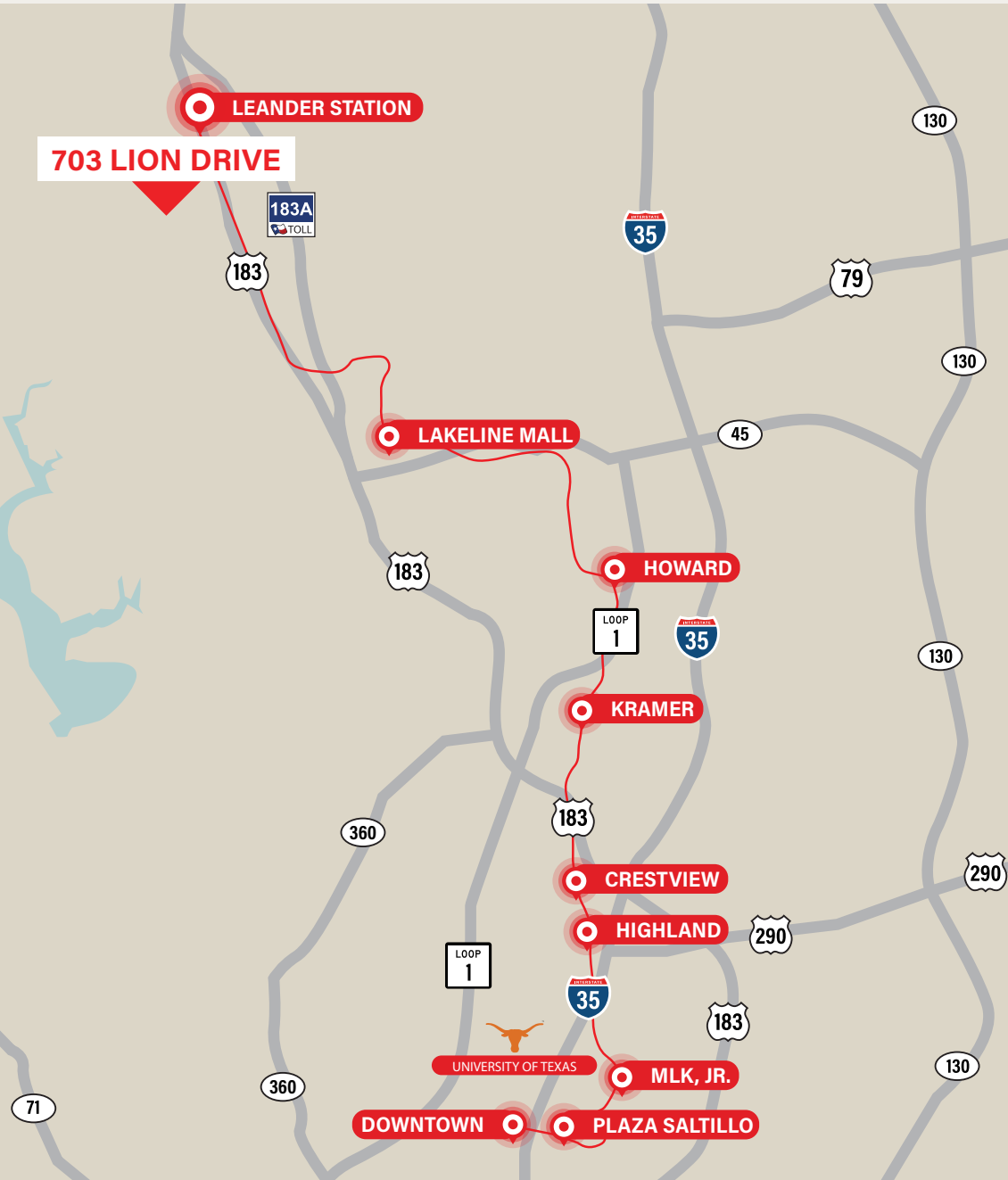
One of the largest health systems in Central Texas with more than 110 locations, 9,000 employees, and seven of the area's leading hospitals. St. David's Leander Campus is city's first hospital and includes an emergency center, and 111-bed hospital building, with the masterplan calling for upwards of 400 beds and MOB space upon completion. The location is located less than 4 miles from the Site.

ACC

Phase I of the 100-acre ACC San Gabriel Campus was completed in the Fall of 2018 and is located less than two miles from 703 Lion Drive. Phase I features 106,000 SF and will serve 12,500 students once fully built-out. The college caters to general studies and a combination of tradition classrooms, hybrid classrooms, and labs for chemistry and biology. ACC San Gabriel will be the district's 12th campus, and will include the college's second ACCelerator learning center, a high-tech lab designed for individualized learning and small groups.

H-E-B Plus

The Leander H-E-B Plus is a part of a 225,000-square-foot shopping center and is the third largest H-E-B store in Texas. As one of the area's largest employers, H-E-B is the preferred grocer across Central Texas with over 370 locations. Founded in 1905, H-E-B has grown to become the 20th largest retailer in the U.S., all while remaining a privately held company and donating five percent of pre-tax profits to charity.







AUSTIN, TEXAS ECONOMIC OVERVIEW



2017-2019

BEST PLACE TO LIVE IN THE U.S.

U.S. News & World Report



No.1

**MARKET FOR REAL ESTATE
INVESTMENT 2020**

Emerging Trends in Real Estate® 2020, ULI



No.1

RISING CITY FOR STARTUPS

Inc.

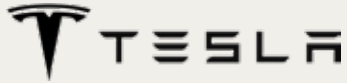


No.2

BEST JOB MARKET

Forbes





TESLA'S CEO ELON MUSK ANNOUNCES \$1 BILLION MANUFACTURING EXPANSION IN SOUTHEAST AUSTIN

Gigafactory Texas is an electric vehicle manufacturing facility that will create at least 5,000 new jobs. The 2,000-acre site will be an "ecological paradise" with public access, a boardwalk, hiking and biking paths, and other environmentally friendly features. The factory will produce the Model Y, Model 3, Semi, and Cybertruck.

APPLE

ANNOUNCES NEW \$1 BILLION AUSTIN CAMPUS AS PART OF BIG UNITED STATES EXPANSION

The new 133-acre development is expected to make it the largest private employer in Austin. Apple expects the new campus to accommodate 5,000 employees at first, though it will ultimately have a total capacity of 15,000.



TOTAL NUMBER OF CORPORATE EXPANSIONS & RELOCATIONS

144

IN 2019 Creating 12,328 New Jobs

135

IN 2018 Creating 18,213 New Jobs

115

IN 2017 Creating 13,051 New Jobs

- In the past decade Austin is the No. 1 city gaining company migrations from California.
- Austin's strong tech presence fuels \$31 billion into the economy, accounting for about 35% of the total.

MAJOR TECH EMPLOYERS



13,000
AUSTIN EMPLOYEES



6,600
AUSTIN EMPLOYEES
(7,400 Potential)



6,000
AUSTIN EMPLOYEES



6,000
AUSTIN EMPLOYEES



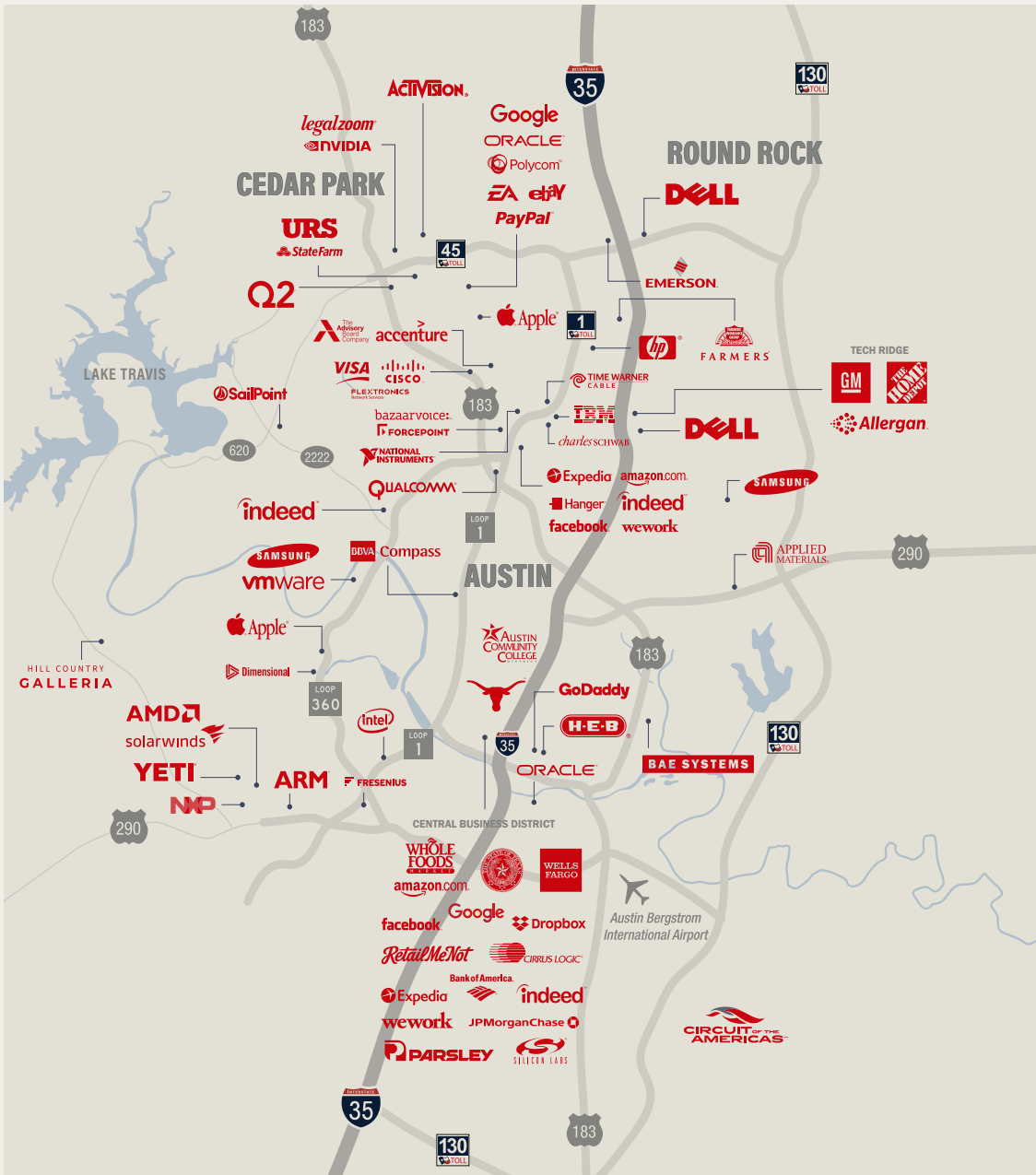
5,000
AUSTIN EMPLOYEES
(10,000 Potential)



3,800
AUSTIN EMPLOYEES



2,700
AUSTIN EMPLOYEES





2.1 MILLION

MSA POPULATION

11th Most Populous City in the U.S.



18.60%

HOUSING GROWTH SINCE 2010

Emerging Trends in Real Estate® 2020



45%

**OF POPULATION WITH A
BACHELOR'S DEGREE OR HIGHER**

Inc.



No.1

**FOR NATION'S HIGH-TECH HUB
& SOARING TECH SALARIES**

Bloomberg

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