

6720 & 6726
BURNET

DEVELOPMENT SITE

Two adjacent parcels
totaling 0.49 AC
of developable land
in Austin, Texas.



6720 & 6726 Burnet

Burnet Rd.

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EXECUTIVE SUMMARY

Jones Lang LaSalle (“JLL”) is pleased to offer the exclusive opportunity to purchase 6720 and 6726 Burnet Road (the “Property” or “Site”), comprised of two adjacent parcels totaling 0.49 acres of developable land in Austin, Texas. Located along the high-growth Burnet Corridor, just 11 minutes south of the Domain and 13 minutes north of Downtown, the Property is ideally positioned within Austin’s path of growth trending north. The Site features convenient access to North Austin’s major thoroughfares including Burnet Road, MoPac Highway (Loop 1), Highway 290, and Highway 183. Centrally positioned, the Property provides favorable access to Downtown, The Domain, major tech employers as well as top entertainment, dining and shopping options.

PROPERTY SUMMARY

Address:	6720-6726 Burnet Road, Austin, Texas 78757
County:	Travis
Parcel #:	0234030702 (6720) 0234030701 (6726)
Site Area:	0.49 AC (21,530 SF)
Current Improvements on Site:	ABC Vacuum Warehouse (4,000 SF) & Truman Motors Parking Lot
Zoning:	CS-V (General Commercial Services – Vertical Mixed-Use Building)
Overlays:	Allandale - Neighborhood Planning Area and Residential Design Standards



0.49 Acre Site

Addison Ave.

Burnet Rd.

6720 BURNET

INVESTMENT HIGHLIGHTS

Ideal Central Austin Location

- The Property features immediate access to Austin's major north/south and east/west thoroughfares, including Hwy 183, Hwy 290, MoPac Expressway (Loop 1), and the IH-35, allowing for unmatched connectivity to the area's prominent residential and entertainment destinations
- Within a 15-minute drive of The Domain (1.8M SF retail, 3.3M SF office, 4K units), Downtown (25M SF office, 27.4M annual visitors, 90K employees, 345+ restaurants/bars), Highland Mall (100K SF retail, 800K SF office, 1.3M SF campus, 1.2K units), and the Mueller Master Plan Development (4.5M SF retail, 140 acres of parks and open space)
- Within walkable distance of the Property there is over 1.3M SF of retail, including the Northcross Mall, 896K SF of office space, and over 40 acres of open park and green space, contributing to the live-work-play lifestyle surrounding the Property

Rapidly Expanding North Burnet Corridor

- A 2,300-acre plan for North Burnet is already in place, encouraging redevelopment of the existing low density, auto-oriented location into higher density, urban mixed-use neighborhoods. Already, Burnet and Anderson Lane have evolved into one of Austin's most vibrant destinations, consisting of 150+ eateries and entertainment venues that foster a young and vibrant community
- The City of Austin has begun investing \$55 million to fund their Corridor Construction Program, a program designed to improve vehicle access, improve effectiveness of transit, and create/improve sidewalks and bicycle facilities along the entire length of the corridor. The city has added the Capital Metro's rapid transit bus line to the area, allowing for transit-oriented residential transformation within the Corridor
- Along the Burnet Corridor between Koenig Lane and Hwy 183, over 343 residential units have been delivered since 2015 and almost 900 units are currently being proposed

North Austin Growth Driving Robust Fundamentals

- The North/Central Austin office submarket has remained resilient throughout the pandemic, with the area maintaining a 90.2% occupancy rate (97.9% occupancy for Class A office space built after 2015), and net absorption for the entire submarket is at 133K SF of positive absorption YTD
- There are over 27.4K units in the North/Central submarket, with another 2.1K currently in the pipeline, representing 7.8% of the current submarket inventory. The effective rent per unit has grown over 17% since 1Q2015, and newer product in the submarket was achieving effective rents over \$2.10 PSF prior to the COVID-19 pandemic
- North/Central retail inventory is around 12.7M SF and has maintained a strong occupancy of 96%. Since 2015 the submarket has grown into a strong retail presence for Austin, with average market rents increasing over 39% to \$22.36 PSF

DRIVE TIMES

4 MIN

Northcross Mall

6 MIN

The Triangle

7 MIN

Highland Mall

8 MIN

Mckalla Place/
Austin FC
Stadium

10 MIN

Muller Master
Planned
Community

10 MIN

University of
Texas

10 MIN

Arboretum

11 MIN

The Domain

13 MIN

Downtown
Austin

18 MIN

Austin Bergstrom
International
Airport

Mueller Master Plan District

700 acres | 4.5M SF retail | 140 acres of parks



Austin Bergstrom
International Airport

Downtown Austin

Lady Bird Lake



StDavid's
Heart and Vascular Centers



Airport Blvd.



McCallum Arts
Academy

N. Lamar Blvd.

The Triangle

22 acres | 115K SF retail | 700 units

hopdoddy CHASE Orangetheory

AML1 5350
Built 2010 | 175 Class B units
159K SF GBA

Highland Mall

800K SF office | 100K SF retail | 230 Keys
1.2K units | 1.3M SF ACC campus



Burnet Flats Luxury Apartments
Built 2014 | 179 Class B units | 148K SF GBA

W. Koenig Ln.

H-E-B
41K SF Retail

Brentwood Park
9.2 Acres

Lamar Middle School

Marq on Burnet
Built 2016 | 343 Class A units | 275K SF GBA

6720 & 6726 Burnet

Burnet Rd.

6720 BURNET

SITE OVERVIEW

Address: 6720 & 6726 Burnet Road,
Austin, Texas 78757

Size: 0.49 AC

Land SF: 21,519 SF

Zoning: CS-V

FAR: 2:1

Potential Buildable SF: 43,038 SF

Height Restrictions: 40'

Impervious Cover %: 23%

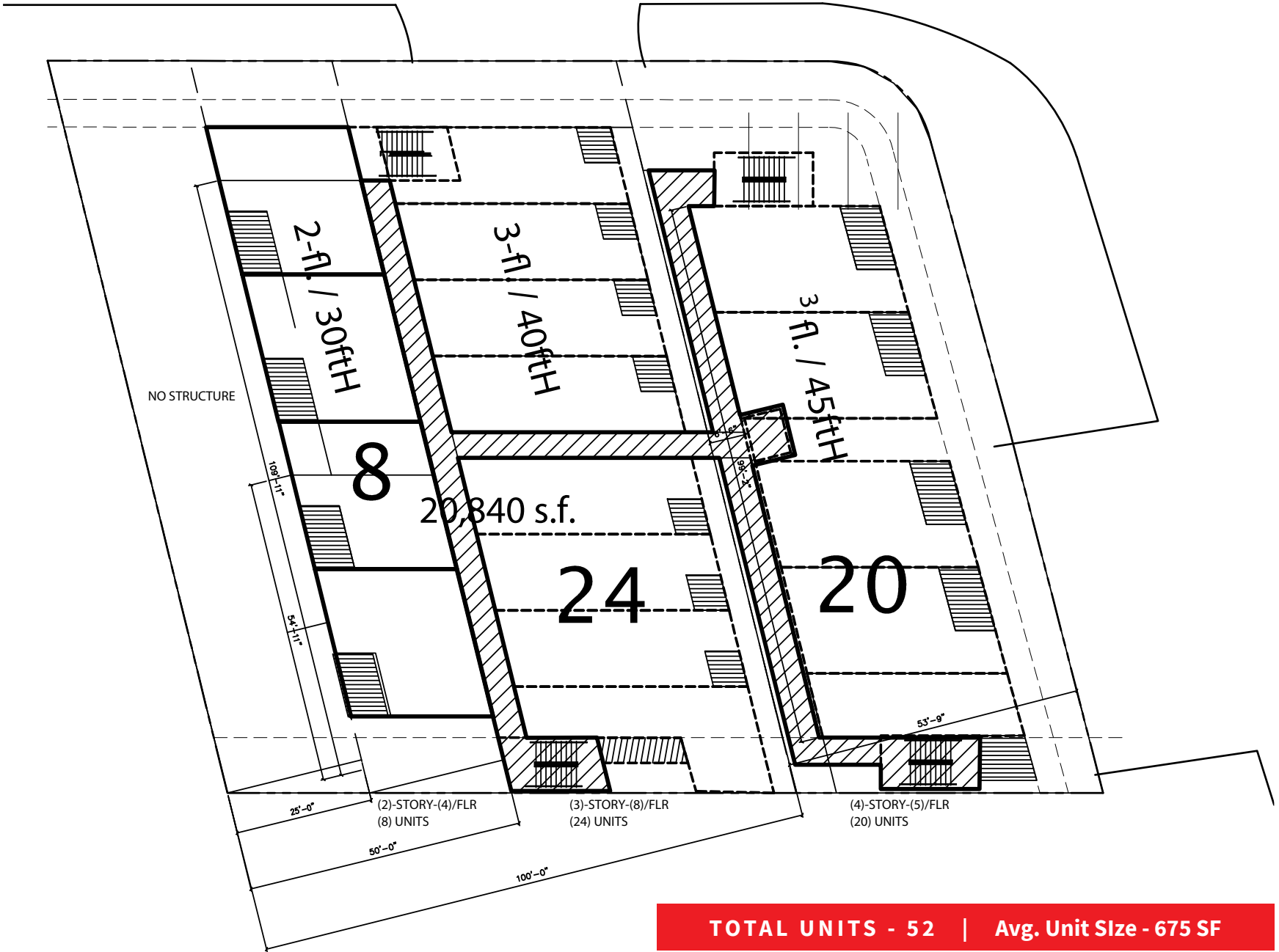


6720 & 6726 Burnet

SPECULATIVE SITE PLAN



SPECULATIVE SITE PLAN



Burnet Rd.



Addison Ave.

6720 BURNET

LOCATION OVERVIEW

Centrally located along Burnet Road, 6720 & 6726 Burnet offers unbeatable access to a wide array of transportation networks, employment drivers, and attractions. Situated near MoPac Expressway (Loop 1), Highway 183, and Highway 290, the Property has quick access to the two most prominent submarkets of Austin, the Downtown area (6.0 miles) and The Domain (4.4 miles). The immediate area surrounding the Property boasts an impressive \$126,000 average annual household income and has a very educated resident base, with over 68% of residents having a bachelor's degree and 82% having white-collar occupations. Moving further out to a 5-mile radius from the Property, there are over 334,000 residents with an average annual household income of \$105,000.



The Domain

AREA DEMAND DRIVERS

The Domain

- A premier 304-acre mixed-use development located in North Austin, just 4 miles away from the Property. The Domain is home to high-end retail shops, entertainment venues, and Fortune 500 office tenants
- The Domain attracts tenants such as Amazon, Facebook, Indeed, Charles Schwab, WeWork, and IBM. The area has a daytime population of over 65,000
- The Domain has over 3,300,000 SF of office space, 1,800,000 SF of retail space, and over 4,000 residential units which help contribute to its nickname as Austin's Second Downtown

McKalla Place Stadium – Austin FC

- McKalla Place Stadium, home to Austin's first professional sports team, is a \$250 million, 24-acre project that will hold 20,500 spectators beginning in Spring of 2021
- Transportation for the facility will include \$640,000 in bus and transit facilities that are to be built at the stadium. Separately, they will contribute approximately \$3,000,000 to Capital Metropolitan Transportation Authority over 15 years, and there are talks of including a MetroRail station stop at the new stadium
- The addition of a Major League Soccer team to the city of Austin would have a profound impact on the city and local community. Estimates suggest the new development could generate \$474 million in economic activity for Travis County over the next 20 years



Cedar Park

The Domain
3.3M SF office | 1.8M SF retail | 4K+ residential units
indeed | Neiman Marcus | macy's | at&t | NORDSTROM

Round Rock

McKalla Place Stadium - Austin FC
20,500 Seats | Expected Spring 2021

The Shops at Arbor Walk
261K SF retail

The Arboretum
665K SF office
1M SF retail
Barnes & Noble
The Cheesecake Factory
POTTERY BARN

Crossroads Shopping Center
76K SF retail

Burnet Middle School



Wooten Elementary School & Park

West Anderson Plaza Shopping Mall
112K SF retail
hopdoddy
BURGER BAR

L.A. FITNESS
55K SF retail

Northwood Plaza
58K SF retail

West Anderson Lane

The Village Shopping Center
43K SF retail
CHIPOTLE
MEXICAN GRILL

Northcross Shopping Center
145K SF retail

Saint Louis Catholic School



Beverly S Sheffield Northwest District Park
31 Acres

6720 & 6726 Burnet

Marq on Burnet
Built 2016 | 343 Class A units
275K SF GBA

Burnet Rd

6720 BURNET

Northcross Shopping Center

- Northcross Shopping Center is a Walmart-anchored retail center at the intersection of Burnet Road and Anderson Lane, less than one mile from the Property
- The retail center has over 35 vendors and 145,000 SF of retail space. Notable tenants throughout the center include Walmart, Walgreens, Anytime Fitness, and GameStop
- The center's location attracts over 53,000 vehicles per day and has a daytime population of almost 23,000 residents

Highland Mall Redevelopment

- When complete, the Highland Mall Redevelopment will comprise of 800,000 SF of office space, 100,000 SF of retail space, 230 hotel rooms, 1,200 multifamily residential units, a 1,300,000 SF Austin Community College campus, and 7+ acres of outdoor space and parks
- Anchored by Austin Community College, the Highland Campus currently offers technical education to over 6,000 students, with an expected 10,000 students once ACC Highland Phase 2 is completed
- The Highland Mall, once fully completed, will be Austin's third largest master-planned, mixed-use environment behind Downtown Austin and The Domain

The Arboretum

- A 100-acre development that features 665,000 SF of office space leased out to a wide variety of tenants and 1,000,000 SF of retail space including tenants The Cheesecake Factory, Barnes & Noble, Pottery Barn, Banana Republic and Chico's
- One of the top outdoor shopping malls in North Austin that features over 30 retailers, 8 dining options, live music and movie venues
- Home to the Renaissance Hotel, a 478-key Marriott hotel with a rooftop, farm-to-table restaurant Knotty Deck & Bar



University of Texas

- The University of Texas at Austin is the 437-acre flagship institution for the State of Texas higher education system, home to over 40,000 undergraduate students, 24,000 staff members, 170 different fields of study, and 12,400 different courses
- The University ranks 42ND in the most recent edition of Best Colleges in the Nation and ranked #1 in revenue generated from sports. The athletic department recorded bringing in \$214.8 million from athletics
- UT Austin generates \$8.2 billion annually in business activity and \$2.4 billion in personal income. The student body provide an annual economic boost of \$823 million into the local economy, and this student spending leads local businesses and their employees to spend another \$5.8 billion across the state



DEMOGRAPHIC OVERVIEW

	1-Mile	3-Mile	5-Mile
Population:			
2020 Estimate	14,196	138,659	334,813
% Change 2010 to 2020	15.8 %	12.1 %	15.3 %
Projected Growth % (2020-2025)	8.6 %	7.4 %	6.7 %
2020 Median Age	40.0	33.6	31.6
Affluence & Education:			
2020 Avg. Household Income	\$ 126,729	\$ 105,495	\$ 105,281
% of Pop. With Bachelor's Degree or Higher	68.2 %	56.3 %	57.1 %
White Collar Occupation	82.5 %	68.9 %	70.1 %
Housing:			
Total Households	6,921	61,919	143,321
2020 Avg. Home Housing Value	\$ 495,766		
2020 Median Housing Value	\$ 459,710		

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