

# 2500 WILLOW HILL

MULTIFAMILY DEVELOPMENT OPPORTUNITY OFF RIVERSIDE



*LOCATED OFF RIVERSIDE DRIVE - IN SOUTHEAST AUSTIN*



# EXECUTIVE SUMMARY

## THE OFFERING

Jones Lang LaSalle (“JLL”) has been exclusively retained by the owners to offer potential investors the opportunity to purchase 2500 Willow Hill Drive (the “Property” or the “Site”), a 2.73-acre, permit-ready, multi-family housing development opportunity located within the prominent Riverside Drive corridor. This rapidly-growing Southeast Austin community is home to a number of new office, retail and multifamily developments. The property is conveniently located near the Oracle Campus and the popular South Shore District, and has easy access to Downtown Austin, and Austin-Bergstrom International Airport.



## TRADE AREA





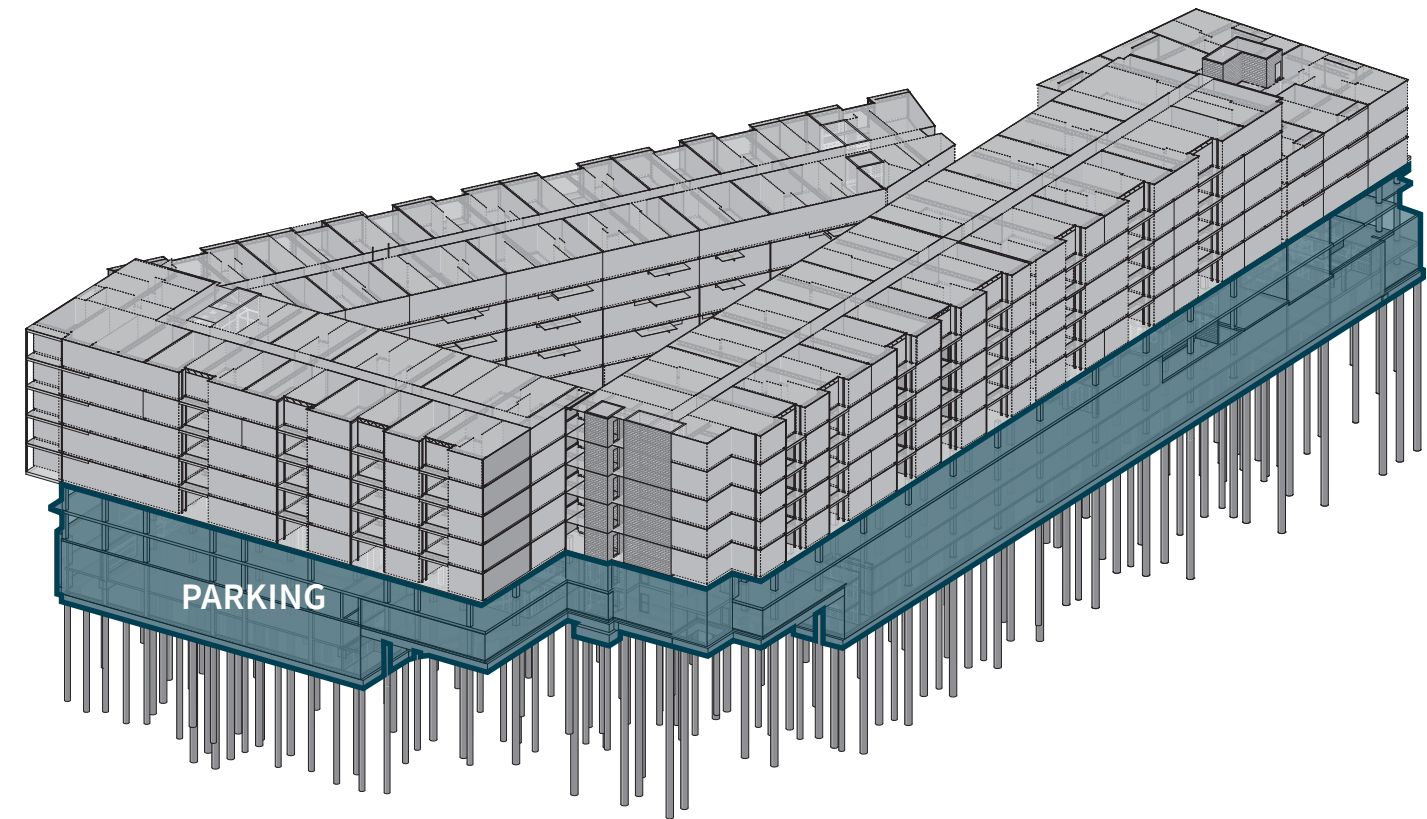
# PROPERTY SUMMARY

DEVELOPMENT TYPE:	PODIUM (5 OVER 2)
LAND SIZE:	2.73 AC
ZONING:	ERC East Riverside Corridor ( <a href="#">link</a> )
PROPOSED HEIGHT:	74'
NRSF:	274,547 SF
UNIT COUNT:	371





# SITE PLAN + STACKING PLAN



*\*SAMPLE SITE PLAN, UNIT MIX, AND STACKING PLAN SUBJECT TO CHANGE*

SITE	
ACREAGE:	2.73 AC
LAND SF:	119,006 SF

MULTI-FAMILY UNIT MIX				
UNITS:	371	STUDIO:	68	16.4%
BEDS:	446	1 BED:	228	55.3%
BATHS:	446	2 BEDS:	75	20.2%

DEVELOPMENT DETAILS	
GROSS BUILDING SF:	336,262 SF
NET RENTABLE SF:	274,547 SF
AMENITY / LOBBY / RETAIL SF:	9,910 SF

PARKING	
STALLS:	479
RATIO:	1.29







# LOCATION OVERVIEW

## ABOUT THE NEIGHBORHOOD

With just a short drive to downtown Austin, East Riverside is a neighborhood in Austin, located just Southeast of the city’s core in downtown. East Riverside, Parker Lane, and Pleasant Valley come together to form the East Riverside/ Oltorf neighborhood that has great parks, outdoor recreation, restaurants, and more. It’s a great spot to live, it’s close to everything – including the water!

Renting an apartment in the Riverside area is as close as one can get to Downtown before having to pay a serious location premium. Living in Riverside means you’re 5-10 minutes from almost every Austin hotspot imaginable: Rainey St., The Eastside, South Congress, Downtown, Sixth Street, UT Campus and more. The immediate neighborhood is easily navigated via bike, scooter, or public transit — making it a perfect spot for those who don’t want to rely on a vehicle to get around.





# PROJECT CONNECT: BLUE LINE PROJECT

## THE PROJECT

The proposed Blue Line Project is an 8.2-mile light rail transit (LRT) corridor that would operate from Republic Square in downtown Austin to the Austin-Bergstrom International Airport (AUS). The transitway is proposed to operate in a tunnel through downtown under 4th and Trinity Streets. The transitway would cross Lady Bird Lake on a new dedicated transit bridge, and travel along East Riverside Drive and State Highway 71 to the airport.

## PURPOSE AND NEED

The need for the Blue Line Project is demonstrated by worsening highway congestion, a lack of mobility options and limited roadway capacity, inadequate transit access, increasing travel demand and travel times, decreasing mobility and additional travel costs.

### The Blue Line Project would provide:

- » Improved high-capacity transit that operates faster and has better reliability.
- » Improved connectivity to affordable housing, employment, activity centers and the airport.
- » Links to other future transit corridors.

### The Blue Line Project would address:

- » Sustainably supporting Austin’s population and economic growth.
- » Increasing transportation network capacity to meet increasing travel demand.
- » Supporting Austin-Bergstrom International Airport (AUS) growth in air travel.
- » Providing better transit options linking affordable housing and jobs.
- » Supporting growth of and connectivity to activity centers.



Project Connect, [Austin Light Rail Implementation Plan](#) (2023) City of Austin, [Project Connect Update Blue Line Bridge](#) (2023)  
Project Connect, [Blue Line Scoping Booklet](#) (2021) KXAN, “[Austin to unveil updated Project Connect light rail scope options next week](#)” (2023)



SOURCE: CapMetro, [Project Connect Blue Line Fact Sheet](#) (2021)



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