

# WATERFORD

LAKEFRONT GOLF DEVELOPMENT OPPORTUNITY  
AUSTIN, TEXAS



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### LOCATION

Waterford Texas is a residential golf course community located east of Marble Falls, Texas on the shores of Lake Travis approximately  $\pm 56$  miles from downtown Austin. The property is accessed from FM 1431 at the intersection of CR 344. The closest commercial airport is the Austin-Bergstrom International Airport which is serviced by major airlines that offer direct flights from numerous cities including Phoenix, Atlanta, Chicago, Los Angeles and many others. There is also a private airport located in Horseshoe Bay, less than thirty minutes west of the property.

Austin - 56 miles      Houston - 207 miles  
San Antonio - 98 miles      Dallas - 205 miles

### PROPERTY DESCRIPTION

The Waterford Texas development is owned by two separate entities and is being sold as one large planned residential community. The property is partially developed and has infrastructure improvements including roads and electric lines throughout phase 1 of the development. A water treatment facility will need to be built to further complete phase 1 utilities. Water supplies are provided by LCRA and are secured by two firm water contracts granting the property the right to a maximum of 300 acre-feet (97,755,300 gallons) of water per year for irrigation uses and a maximum of 471 acre-feet (153,475,821 gallons) of water per year for domestic uses. Waterford Texas features a newly completed 18-hole golf course designed by the award winning Bechtol Russell Golf Design. The golf course encompasses  $\pm 230$  acres of land commencing at the northern border of the property and travels southward through a diverse Hill Country landscape that contains native post oaks, live oaks, cedar, eye-catching elevated vistas and topography, breathtaking deep meadows and creek crossings, ultimately concluding at the southern boundary of the property overlooking Lake Travis. Future development plans included a  $\pm 26.5$  acre marina on the southeast corner of the property that has yet to be approved.

The total offering includes phase 1 and phase 2 of Waterford Texas totaling  $\pm 576$  acres. Phase 1 includes a total of  $\pm 429$  acres that have been developed with partially improved lots and the Roy Bechtol designed golf course. Of the  $\pm 429$  acres,  $\pm 164$  acres are subdivided into 157 developed lots and  $\pm 21.5$  acres of undeveloped lots. These lots are categorized as Founder Lots, Single Family Lots, and Cluster Lots all of which already have road and utility infrastructure in place. The planned  $\pm 8.3$  acre amenity center and  $\pm 26.5$  acre planned marina area makes up the remainder of phase 1. Phase 2 is an additional  $\pm 147$  acres and once it is developed will encompass the lake front lots as well as the majority of the golf frontage lots.

### [CLICK HERE TO VIEW PROPERTY VIDEO](#)

### OPPORTUNITY

Waterford represents a unique opportunity to complete development on one of Lake Travis' most beautiful golf communities. The project was originally launched in late 2007 and was well received with its offering of custom home sites set among mature post oaks with long range views of the lake. The market downturn left the original developer unable to complete the development and the property went through foreclosure, the property is currently investor owned. Waterford Texas is a truly an extraordinary occasion to benefit from the existing value of a completed golf course that has had \$40,000,000 in capital invested in its infrastructure. This feature coupled with the opportunity to obtain partially finished and platted lots allows for a low cost of entry and makes Waterford Texas an overall incredible asset.

**ASKING PRICE** \$10,000,000

**CURRENT USE** Partially developed master planned community

**UTILITIES** The property has an approved Municipal Utility District with the Texas Commission on Environmental Quality with \$59,770,000 authorized to finance water, sewer, drainage facilities and other utility infrastructure costs, all of which is reimbursable upon issuance of district bonds. Utilities for phase 1 are partially completed, as the property still requires a water treatment facility. Utilities are available for phase 2, but is still in the undeveloped stage.





### **BURNET COUNTY**

Burnet County located northwest of Austin, TX and is accessible by either US 281, TX 29, or FM 963. Burnet County is one of the fastest growing counties in Texas and has a currently population of around 43,000 residents. Originating in 1852, Burnet County relies on its agriculturally profitable base. However, Burnet County is known for its incredible lakes and spectacular recreational activities, making it appropriate for tourism and retirement. These economic contributors play a large role in the growth of this county and the many tourism attractions bring thousands of visitors to Burnet County each year. With 3 lakes located within the county, many residents and visitors enjoy waterskiing, fishing, and swimming. The rolling hills, vistas, parks and near perfect weather make hiking, biking, and exploring the area other highly desirable activities.

### **MARBLE FALLS**

Located in Burnet County, Marble Falls has a current population of 7,200 people. Marble Falls was named after Lake Marble Falls which is adjacent to the city's southern boundaries. Located about 50 miles northwest of Austin, it is a quick drive to this beautiful lake town, making it an ideal location for a quick weekend getaway or a second home. Every August, Lake Marble Falls also hosts one of the most famous drag boat races in the United States. The beautiful weather creates a spectacular venue for many outdoor concerts and other events.







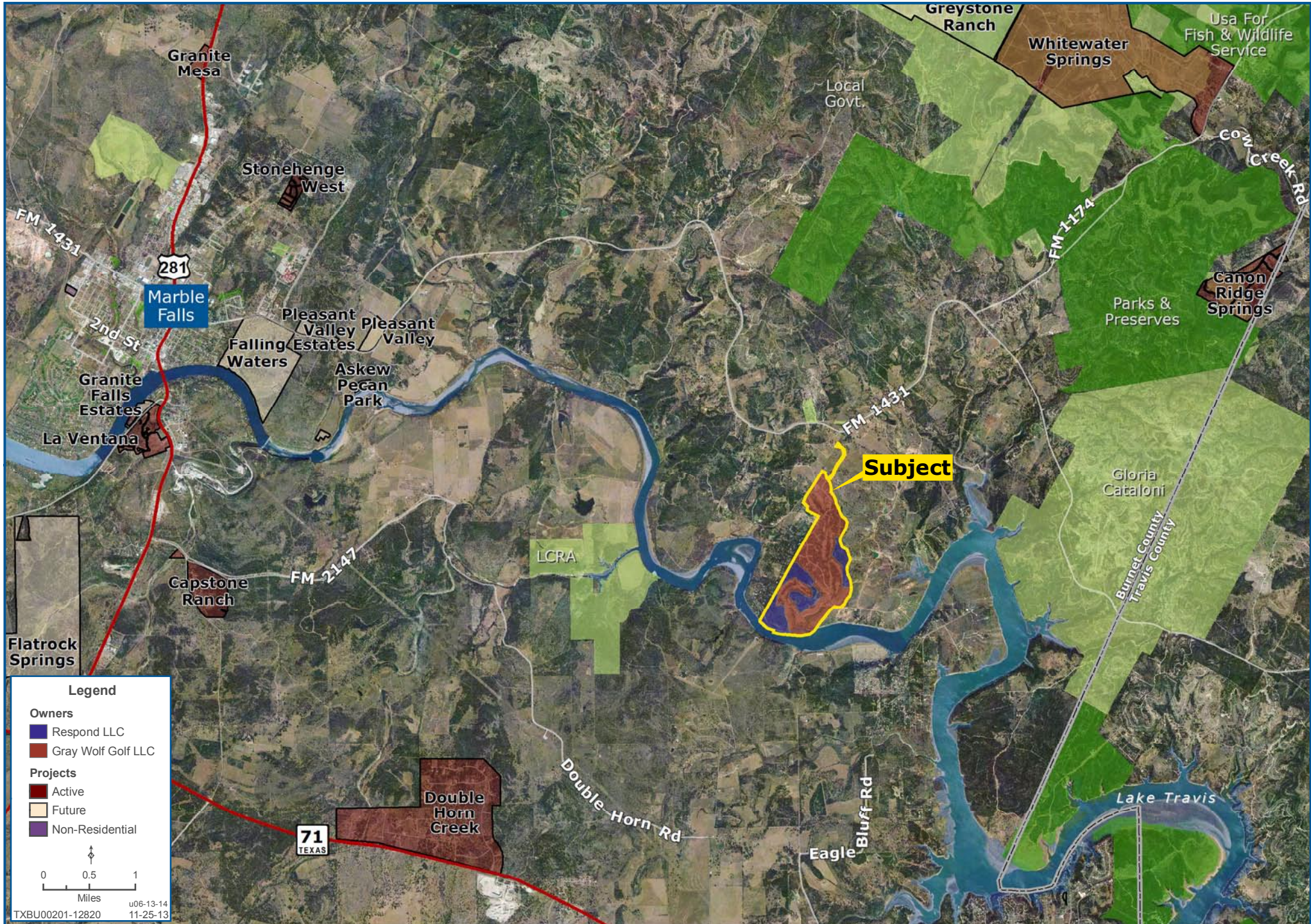




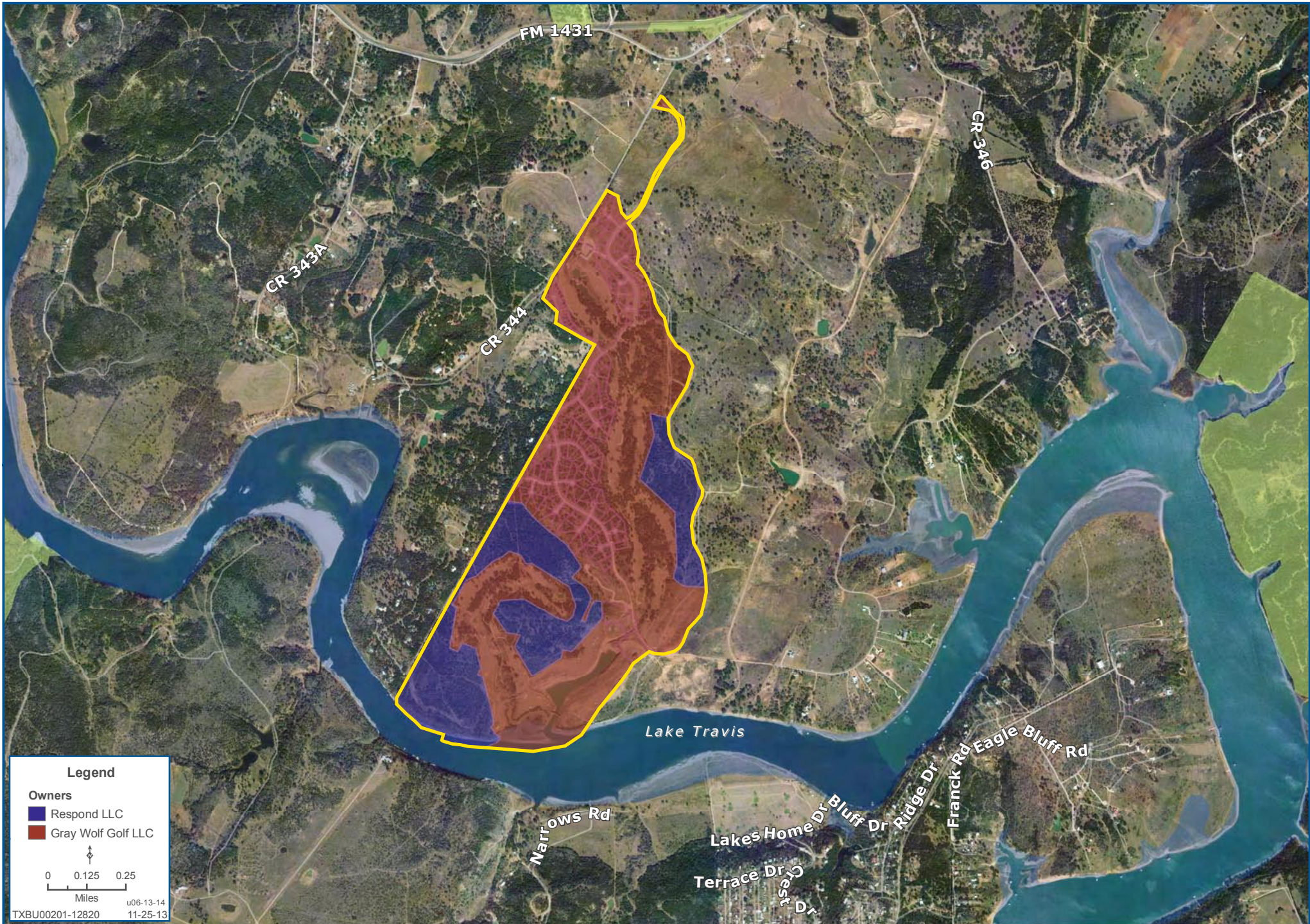


























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The property described in this Executive Summary and in any evaluation material provided to prospective purchasers is subject to prior sale, refinance, change in pricing and terms, and withdrawal from the market, all without notice. No offer shall be deemed to have been accepted, no agreement shall be deemed to have been reached, and no binding arrangement shall be deemed to have been entered into unless and until a contact has been fully approved, signed, and delivered by both parties thereto, and unless and until the agreed upon capital investment has been made.

Until that time, LARS reserves the right to negotiate with any prospective purchasers. It is assumed that there are no hidden or apparent conditions of the property, its structural, or its subsoil qualities that would render the property more or less valuable. No responsibility is assumed by LARS and LAO for such conditions or for any engineering investigation which may be required to discover them. All material distributed to interested parties, including this Executive Summary, will be treated in a confidential manner.

Please direct all inquiries and offers to:



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