

24+ ACRES ON TX HWY 237 IN ROUND TOP, TEXAS

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EXECUTIVE SUMMARY

Coldwell Banker Commercial Southwest Partners and Heritage Texas Country Properties have been retained as the exclusive advisors for 24+ acres on TX HWY 237 in the affluent and prestigious Round Top community, an international destination for antiques and

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classical music competition.

Reduced \$25,000 from prior list price, NOW \$425,000 (\$17,171 per acre) with 3% buyer broker commission, it is priced to sell now!

The property is across the street from the acclaimed Round Top Carmine Elementary School and from the main entrance to the Round Top International Festival Institute. Adjacent property is owned by the James Dick Foundation, the owner of the Institute.

The property has 3* coveted curb cuts on TX HWY 237 and 417'* of TX HWY 237 frontage. It features gently rolling topography with elevations ranging from 389'* to 444'*. It has a live creek traversing the north property line but none of the property is in a flood zone.

The property is a valuable combination of cleared land including all TX HWY frontage as well as heavily wooded areas. The north and east property lines are tree lined to afford privacy and a soothing environment. We estimate 45%* wooded.

Multiple exit strategies including: (1) Buy for residential and/or commercial owner use and hold; (2) Buy and develop; (3) Buy, build residential or commercial and sell off excess.

Just outside the City limits benefits from no zoning plus flexible utilities including: (1) Community water or dig a well; (2) City sewage or put in septic; and (3) All other utilities on site.

*Estimates and plans by Coldwell Banker Commercial Southwest Partners. All other definitions and calculations based on Austin County Appraisal District unless otherwise specifically defined.

HIGHLIGHTS

- (1) Unmatched opportunity in the very affluent Round Top community with a broad range of commercial, professional, retail, residential and/or mixed use site plans.
- (2) 7 miles to US Highway 290 the "Austin-Houston Highway", 49 miles to Bastrop, 59 miles to College Station, 75 miles to Austin and 78 miles to northwest Houston in the affluent Austin DMA.
- (3) Served by one of the best school systems in the Austin-Houston-College Station area with all schools carrying TEA "Exemplary" ratings & the District & all schools receiving 9 of 10 ratings by GreatSchools.
- (4) Conceptual site plan* includes: (1) 30K SF retail/professional; (2) 11 single family homes on 1+ ac. each; (3) 40K SF B&B/Motel; (4) 80K SF multi-family; and 47% reserve/common area factor.

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- (5) At a 5-mile radius, top 3 retail opportunities avg. \$2.2M per year in potential revenues, top 5 avg. \$1.8M and top 10 avg. \$1.1M.
- (6) The 2011 Round Top Chamber of Commerce has 259 members and 250+ events including antique shows, wine tastings, Shakespeare festivals, concerts, global competition, art festivals and book signings.
- (7) Compared to AREA Benchmarks*, Round Top has highest %: (a) \$1M+ household net worth; (b) Married and living together; (c) Bachelor's degree highest attained; and (d) At least master's degree attained.
- (8) Compared to ALL Benchmarks**, Round Top has highest %: (a) Annual home value growth; (b) \$300K-\$749K home values; (c) \$1M+ home values; (d) White collar workers; and (e) single family detached homes. Compared to ALL Benchmarks**, Round top has: (a) Highest median household net worth; and (b) Lowest unemployment rate.
- (9) Compared to ALL Benchmarks**, Round Top is # 2 to Austin in highest avg. 2010 home values but will become # 1 by 2015!

*AREA Benchmarks include: Round Top CDP , City of Round Top, City of La Grange, City of Brenham, 78954 zip code (greater Round Top zip code), 77833 zip code (primary Washington County zip code), Fayette County (Round Top's County) and Washington County (Brenham's County).

**ALL Benchmarks include all LOCAL Benchmarks PLUS the Austin DMA, Texas and the U.S.

KEY LINKS

- (1) **Property website:** <http://www.cbcmaster.com/24-acres-in-Round-Top>
- (2) **Satellite:** <http://bit.ly/rt24-satellite>
- (3) **Street view:** <http://bit.ly/RT24-streetview>
- (4) **Map from Austin eastbound on US HWY 290 at Round Top Road:**
<http://bit.ly/RT24-map-from-290-eastbound>
- (5) **Map from Houston/Brenham westbound US HWY 290 at TX HWY 237:**
<http://bit.ly/RT24-map-from-290-westbound-1>
- (6) **Map from La Grange at TX HWY 77 and TX HWY 159:** <http://bit.ly/RT24-map-from-LaGrange-1>

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- (7) Taxes: <http://bit.ly/RT24-taxes-2>
- (8) Pictures & satellites: <http://bit.ly/RT24-PixsandSats1>
- (9) Graphic highlights: <http://bit.ly/RT24-Graphics2>
- (10) Demographic & econometric highlights: <http://bit.ly/RT24-DandE2>
- (11) E-book: <http://bit.ly/RT24-ebook-1>
- (12) Flyer: <http://bit.ly/RT24-flyer-1>
- (13) Coldwell Banker Commercial Southwest Partners listing: <http://bit.ly/RT24-CBCSW-listing-1>
- (14) Lands of America listing: <http://bit.ly/RT24-LOA-listing-1>
- (15) TXLS listing: <http://bit.ly/RT24-TXLS-listing-1>
- (16) LoopNet listing: <http://bit.ly/RT24-LoopNet-listing-1>
- (17) Craig's List: <http://bit.ly/RT24-CraigsList-listing-1>
- (18) HAR listing: <http://bit.ly/RT24-HAR-listing-1>
- (19) Offering narrative: <http://bit.ly/RT24-offering-2>



If any link does not directly connect, just copy and paste the link into your web browser. Feel free to call or email us for technical assistance.

PROPERTY

A broad range of commercial, professional, retail, residential and/or mixed use site plans should be easily accommodated.

- (1) **Acreage.** 24.752 acres per Fayette County Appraisal District.
- (2) **TX HWY 237 curb cuts.** Three.

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- (3) **TX HWY 237 frontage.** 417.27'*
- (4) **Property width west to east at center point*.** 1,222.12'*
- (5) **Property depth north to south at center point.** 1,026.47'*
- (6) **Property elevation range.** 389'* to 444'*
- (7) **Flood plain.** None of the property is in a flood plain.
- (8) **Trees.** 45.72%* wooded. Densely wooded in north and northwestern areas. Trees line the north and east boundary lines.
- (9) **Water features.** Live creek traverses the north property line.
- (10) **Utilities.**
 - (a) **Water.** West End Water supply runs the length of the property on TX HWY 237. Water can also be used on site by drilling a well.
 - (b) **Sewage.** City system can be connected. A septic system can also be used on site by installing a system.
 - (c) **All other utilities.** At site.
- (11) **Conceptual site plan*.** To demonstrate the property, we developed a conceptual site plan that includes:
 - (a) **Retail/professional space.** 30,000 SF with 20 units averaging 1,000 SF and 2 mini-anchors at 5,000 SF,
 - (b) **B&B Motel.** 40,000 SF with 50 units.
 - (c) **Multi-family.** 80,000 SF apartments with 50 units averaging 1,200 SF. Note there is no multi-family in the Round Top CDP!
 - (d) **Estate homes.** 11 estate homes on 1+ acre heavily wooded, private sites.
 - (e) **Reserve/common area.** Plan includes 47% reserve/common area factor.
- (12) **Possible exit strategies.**
 - (a) **Buy, use for residential and/or commercial hold.** We believe this property offers a unique opportunity for an insightful investor looking for an immediate ranch/weekend retreat, private residential estate, or owner occupied business with a realistic exit strategy focused on commercial

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development.

- (b) **Buy and develop.** Consider the conceptual site plan. Property limited only by your imagination.
 - (c) **Buy, build and sell off excess.** With 24+ acres, a portion of the property could easily be used for residential and/or a variety of commercial purposes. The remainder could be sold to reduce or eliminate your net purchase cost.
- (13) **Legal.**
- (a) **Address.** No address on TX HWY 237.
 - (b) **Legal description.** Abstract A114 WINN J LG,24.752 Acres, No Bldgs.
 - (c) **ID.** PIDN: 52209 & GEO: 50-0114-1000000-020.
 - (d) **In City limits?** No.
 - (e) **School district.** Round Top-Carmine ISD.
 - (f) **Zoning.** None known.
- (14) **Taxes.** 2010 reported taxes are \$3,550. No known exemptions. Consult your tax advisor regarding your expected taxes.

*Estimates by Coldwell Banker Commercial Southwest Partners. All other definitions and calculations based on Fayette County Appraisal District unless otherwise specifically defined.

LOCATION

- (1) **In the prestigious Round Top community.** Round Top is an extraordinarily affluent and very prestigious community that is an international destination for antiques and classical music competition.
- (2) **Directly on TX HWY 237.** TX HWY 237 is the highway between US Highway 290 (the Austin-Houston primary highway) and La Grange, the largest city in Fayette County.
- (3) **Just north of downtown Round Top.** Located 0.7 miles north of downtown Round Top on State Highway 237.
- (4) **Immediate neighbors.** Across from the acclaimed Round Top Carmine Elementary School and from the main entrance to the International Festival Institute. Adjacent

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property owned by the James Dick Foundation, the owner of the International Festival Institute.

- (5) **Proximity to US Highway 290.** It is less than 8 miles to US Highway 290 the “Austin-Houston Highway”.
- (6) **Superior regional proximity.** 49 miles to Bastrop, 59 miles to College Station, 75 miles to Austin and 78 miles from northwest Houston.
- (7) **Easy airport access.** 57 mi. to Easterwood Field in College Station (CLL) with commuter service to DFW and IAH, 69 mi. to Houston Bush Intercontinental Airport (IAH), 72 mi. to Austin Bergstrom International Airport (AUS) and 75 mi. to Houston Hobby International Airport (HOU).
- (8) **In the very affluent Austin DMA.** The Austin DMA is one of the strongest regional economies in the US and globally.

SCHOOLS AND SCHOOL DISTRICT REVIEW

We utilize GreatSchools for comparative analysis of school districts and schools across geographic areas. <http://www.greatschools.org>

- (1) **Round Top-Carmine ISD.**
 - (a) **9 of 10 score and “Distinguished” GreatSchools rating.** It is among the very few Texas public school districts to receive a GreatSchools rating of 9 or higher.
 - (b) **Students.** 240.
 - (c) **Schools.** 2.
- (2) **Round Top-Carmine High School.**
 - (a) **Grades.** 7-12.
 - (b) **Students.** 144.
 - (c) **“Exemplary” TEA rating.**
 - (d) **9 of 10 GreatSchools rating.**
 - (e) **Parent ratings.**
 - (i) **Overall rating.** 4 of 5 stars.

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- (ii) **Principal leadership.** 5 of 5 stars.
 - (iii) **Teacher quality.** 4 of 5 stars.
 - (iv) **Parent involvement.** 5 of 5 stars.
- (f) **Most recent parent review.** “My children attended this school for over 8 years, all but one began in Kindergarten and they have never felt they belong in this community. They have been bullied and treated badly because we were outsiders. The school is lacking in good facilities for track and field and provides little or no training to prepare the kids for meets. The curriculum has improved drastically, since we moved here, but there are still some very old-fashioned, under-trained teachers. Good things: clean facility, family-type atmosphere (at least among all the outsiders), and caring teachers and principals that let you know when anything is going wrong with your child. There’s almost no drug, but alcohol is still widely accepted and used in minors. These children are really not prepared for highly accredited universities and the.”
- (3) **Round Top-Carmine Elementary School.**
- (a) **Grades.** PK-6.
 - (b) **Students.** 144.
 - (c) **“Exemplary” TEA rating.**
 - (d) **9 of 10 GreatSchools rating.**
 - (e) **Overall Parent rating.** 5 of 5 stars.
 - (f) **Most recent parent review.** “Great school and very good with 504 students. Lacks a music program. I believe 4 yrs ago was rated one of the top 1A schools in Texas.”

DEMOGRAPHICS & ECONOMETRICS

- (1) **Summary.** Located in the extremely affluent Round Top area. The City of Round Top outperforms micro & macro market demographic & econometric geographic areas utilized in this analysis in: wealth, home values, appreciation in home values, income, education, white collar employment, unemployment and family income leverage/stress indicators.
- (2) **AREA Benchmarks.** We utilized La Grange, the largest city in Fayette County, Brenham, well known and largest city in immediate area, and the zip code for

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Brenham and Brenham's County, Washington, to provide comparative references.

- (a) Round Top CDP
 - (b) City of Round Top
 - (c) City of La Grange
 - (d) City of Brenham
 - (e) 78954 zip code (greater Round Top)
 - (f) 77833 zip code (primary Washington County zip code)
 - (g) Fayette County (Round Top's County)
 - (h) Washington County (Brenham's County)
- (3) **ALL Benchmarks.**
- (a) All AREA Benchmarks
 - (b) Austin DMA
 - (c) Texas
 - (d) US
- (4) **Reference Benchmark to analyze this location.** We utilized the smallest area, Round Top, for comparative analysis.
- (5) **Data baselines.** All data is 2010 and from CCIM unless otherwise defined. Annual % change calculations are proprietary to CBC Southwest Partners.
- (6) **Round Top vs. ALL Benchmarks.**
- (a) **Highest %:**
 - Annual % home value growth
 - \$300K-\$399K home values
 - \$400K-\$499K home values
 - \$500K-\$749K home values (tied with US)
 - \$1M+ home values (tied with 78954 zip code)
 - \$250K-\$499K household net worth
 - Retail employees
 - Finance, insurance and real estate employees
 - \$2K and higher monthly mortgages
 - % vacant homes sold or rented but unoccupied (indicates low urgency to move)
 - Single family detached homes
 - (b) **Highest avg.:** Home values in 2015 (2nd highest in 2010 to Austin DMA)
 - (c) **Highest median:** Household net worth

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(d) **Lowest %:**

- Unemployment (tied with 78954 zip code)
- Less than \$15K household net worth
- Never married
- Married but separated

(7) **Round Top vs. AREA Benchmarks.**

(a) **Highest %:**

- \$M+ household net worth
- \$1K-\$1.5K monthly mortgage
- Married and living together
- Bachelor's degree highest attained
- At least master's degree attained

(b) **Highest avg.:**

- Home value
- Household consumer spending (discretionary spending)
- Rent with and without utilities
- Mortgage

(c) **Lowest %:**

- Median annual mortgage / median home value (very low leverage)
- Less than 9th grade education

(8) **Definitions.**

(a) **CDP.** "CDP" is a type of place (a concentration of population) identified by the United States Census Bureau for statistical purposes. CDPs are delineated for each decennial census as the statistical counterparts of incorporated places such as cities, towns and villages. CDPs are populated areas that lack separate municipal government, but which otherwise physically resemble incorporated places. CDP is a US Census Bureau definition.

(b) **DMA.** "DMA" is a designated market area. A DMA is a media market, broadcast market, media region, Television Market Area (FCC term) or simply market is a region where the population can receive the same (or similar) television and radio station offerings, and may also include other types of media including newspapers and Internet content. It is a Nielsen defined term. It is the broadest regional definition we utilize.

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DIRECTIONS

FROM US HWY 290 EASTBOUND (FROM AUSTIN) AT ROUND TOP ROAD (JUST EAST OF LEDBETTER), IT IS 7.6 MI.

- (1) Travel South on Round Top Road and continue as it becomes Bauer Rummel Road in Round top for 6.9 mi.
- (2) Turn left (north) on TX HWY 237 in Round Top for 0.7 mi.
- (3) The property is on your right with Heritage Texas Country Properties and CBC Southwest Partners signs.

FROM US HIGHWAY 290 WESTBOUND AT TX HWY 237 (FROM HOUSTON/BRENHAM), IT IS 6.8 MI.

- (1) Travel South on TX HWY 237 for 6.8 mi.
- (2) Immediately after the entrances to the Round Top Festival Institute on your right, the property is on your left with Heritage Texas Country Properties and CBC Southwest Partners signs.
- (3) If you reach downtown Round Top, you have gone too far!

FROM LA GRANGE AT TX WHY 71 AND TX HWY 159 (EAST LA GRANGE), IT IS 15.4 MI.

- (1) Travel north on TX HWY 159 East and continue as it becomes TX HWY 237 for 14.7 mi. to Round Top.
- (2) Continue through Round Top on TX HWY 237 for 0.7 mi.
- (3) The property is on your right with Heritage Texas Country Properties and CBC Southwest Partners signs.

3% BUYER BROKER COMMISSION

A buyer broker **MUST** be disclosed with the buyer's first communication to be eligible for the buyer broker commission. A buyer broker does **NOT** have to accompany their buyer to any showings.

CONTACT INFORMATION

Call **1.979.421.9996** to set up an appointment, request additional information or answer

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any questions.

GRAPHIC ANALYSIS

All analysis is based on defined and published sources. Unless otherwise noted, all demographic and econometric data is from Site to do Business, the demographic & econometric arm of the Certified Commercial Investment Member (CCIM) Commercial Investment Real Estate Institute. This CCIM service is in collaboration with ESRI.

Most annual % change estimates and traffic projections are based on our proprietary models.

There are 1,689 underlying PDF sets. All are available on the property website or on request.

There are 41 property and area links. All are available on the property website, in the offering narrative or on request.

ADDITIONAL LINKS

Community information

- (1) **Chappell Hill on Texasescapes.com:**
http://www.texasescapes.com/TOWNS/Chappell_Hill/town_chappell_hill.htm
- (2) **Chappell Hill on Handbook of Texas Online:**
http://www.tshaonline.org/handbook/online/articles/CC/hrcuq_print.html
- (3) **Round Top on Wikipedia:** http://en.wikipedia.org/wiki/Round_Top,_Texas
- (4) **Chappell Hill Historical Society:** <http://www.chappellhillmuseum.org/>
- (5) **Round Top Chamber of Commerce:** <http://www.roundtop.org/>
- (6) **Round Top Festival Institute:** <http://festivalhill.org/>
- (7) **Round Top Register “the local news”:** <http://www.roundtop.com/>
- (8) **Town of Round Top:** <http://www.townofroundtop.com/>
- (9) **Round Top in texasescapes.com:**
<http://www.texasescapes.com/CentralTexasTownsSouth/RoundTopTexas/RoundTopTx.htm>

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(10) **Round Top in the Handbook of Texas Online:**
http://txgenweb3.org/txfayette/Round_Top2.htm

(11) **Fayette County:** <http://www.co.fayette.tx.us/>

School district and schools

(12) **GreatSchools Round Top-Carmine Independent School District:**
http://www.greatschools.org/texas/carmine/Round-Top_Carmine-Independent-School-District/

(13) **GreatSchools Round Top-Carmine Elementary School (PK-6):**
<http://www.greatschools.org/texas/round-top/5903-Round-Top-Carmine-Elementary-School>

(14) **GreatSchools Round Top-Carmine High School (7-12):**
<http://www.greatschools.org/texas/carmine/5902-Round-Top-Carmine-High-School/>

(15) **Round Top-Carmine ISD:**
<http://www.rtcisd.net/education/school/school.php?sectionid=2>

(16) **GreatSchools:** <http://www.greatschools.net/>

Data sources, definitions, methodologies and other reference documents

(17) **Site to Do Business:** <http://www.stdb.com>

(18) **Commercial Investment Real Estate Institute (CCIM):** <http://www.ccim.com>

(19) **ESRI:** <http://www.esri.com>

(20) **Schools & districts/systems analysis:** <http://tinyurl.com/CBC-Southwest-PK-to-12-Schools>

(21) **Bank Rate Monitor:** <http://www.bankrate.com>

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