

Vanguard Real Estate Advisors ("VREA") has been exclusively retained by Ownership to offer developers and investors the opportunity to purchase a 19.8+/- acre entitled multifamily development Site located along Hunter Road, less than a half mile northwest of Interstate 35, in San Marcos, TX (the "Site"). **The Site comes with fully engineered plans for a 297 unit, 3-story garden-style build out within 14 buildings.** The Seller will convey the following at closing: architectural plans, engineering plans, and select third party reports. The Site is accessible via Hunter Road and is very close to the San Marcos Premium Outlets, HEB, Starbucks, and Target. The Site is located within a Tax Increment Reinvestment Zone (TIRZ) with potential funds reserved to reimburse developers for select eligible expenses, Purchaser to verify. This exceptionally well-located Property recently had its price reduced from \$22,559 per unit down to a **price of only \$19,500 per developable unit.**

A 1.25% co-broker fee is available to a Co-Broker that sources a Principal that VREA has not previously contacted in any format or sent information regarding this opportunity.

INVESTMENT OVERVIEW ⁽¹⁾	
Property	19.8+/- Acres
Location	Hunter Rd, San Marcos, TX, 78666 (29.83072, -97.99597)
Access	Available via Hunter Road
Utilities	Water and Sewer to the Site
Zoning	Zoned within Planned Development District
Appraisal District Property ID	R196330 (Hays County)
School District	San Marcos Consolidated ISD

(1) Purchaser to confirm all information during due diligence

PRICING	
Asking Price	\$5,791,500
Asking Price Per Unit ⁽²⁾	\$19,500
Asking Price Per SF	\$6.71

(2) Price per Unit based on 297 developable units

TAX INFORMATION	
Taxing Entity	Tax Rate
City of San Marcos	0.603000
Hays County	0.308500
Special Road	0.041500
San Marcos CISD	1.015200
York Creek Improvement Dist	0.004500
Total Tax Rate	1.972700

DEMOGRAPHICS

ESTIMATED POPULATION (2024)



1-MILE | 972
3-MILE | 15,149
5-MILE | 46,754

MEDIAN HOUSEHOLD INCOME



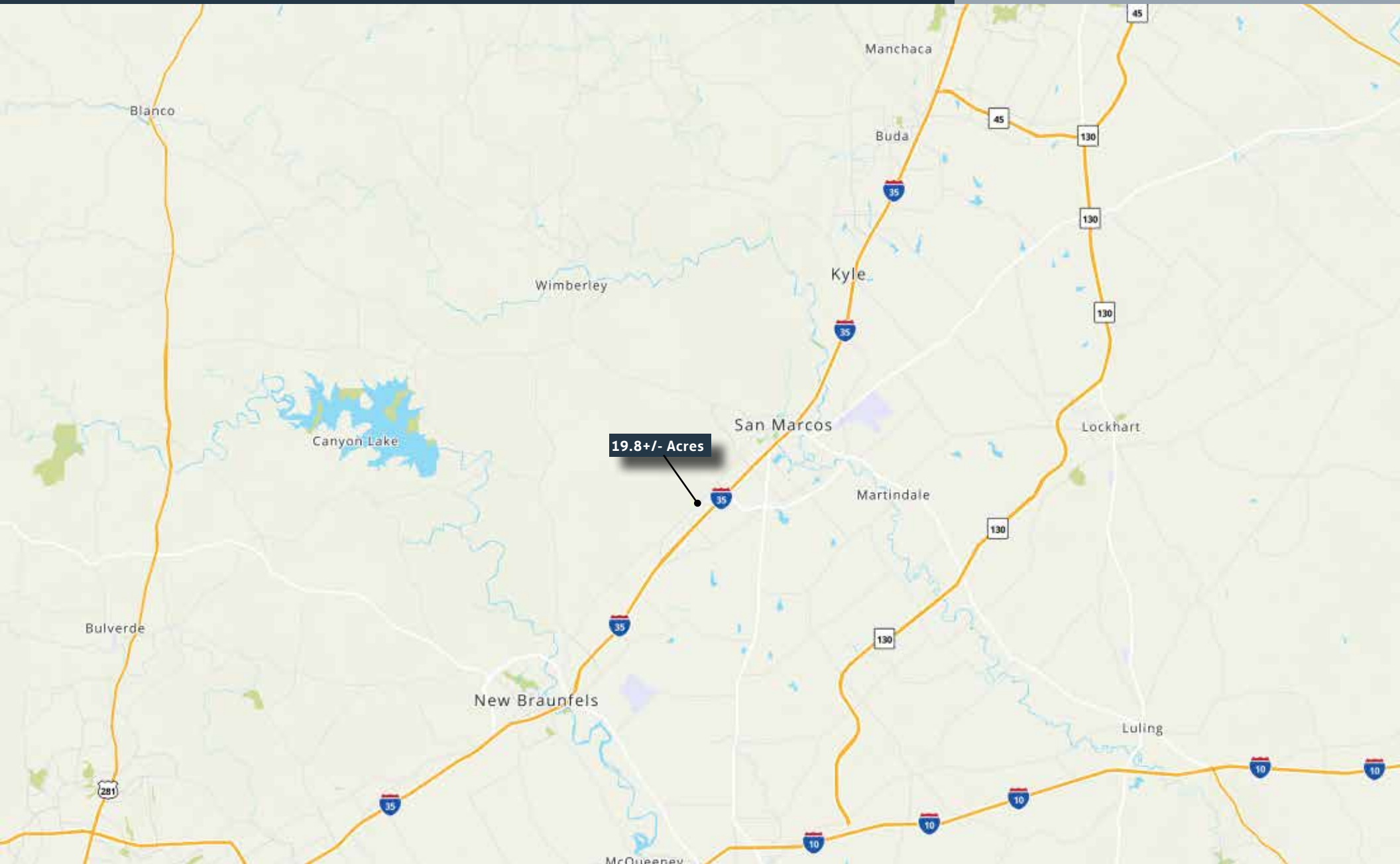
1-MILE | \$104,933
3-MILE | \$63,113
5-MILE | \$65,148

MEDIAN HOME VALUE



1-MILE | \$392,582
3-MILE | \$366,667
5-MILE | \$339,250

19.8+/- ACRES
297 UNIT DEVELOPMENT SITE
SAN MARCOS, TEXAS



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SITE NOTES

- CONTRACTOR TO INSTALL ALL EXTERIOR LIGHTING. ALL EXTERIOR LIGHTING TO BE DIRECTED AWAY FROM ADJACENT RESIDENCES. (REF. TO MEP PLANS FOR DESIGN)
- SEE CIVIL ENGINEERING AND LANDSCAPE PLANS FOR UTILITIES, EMISSIONS CONTROL, GRADING, DRAINAGE, PAVEMENT, PARKING SPACES, HO RAMP AND ALL SEWERLINES.
- CONTRACTOR TO INSTALL ALL SIGNAGE.
- REFER TO MEP PLANS FOR LIGHTING SPECIFICATIONS, HVAC, GAS, TELEPHONE AND ELECTRICAL SERVICE LOCATIONS.
- REFER TO LANDSCAPE FOR FENCE AND GATE DETAILS.
- * ASTERISK DENOTES FIRE SPRINKLER RISER ROOM.
- PREMISES SHALL BE IDENTIFIED BY NUMBERS IN SUCH A POSITION AS TO BE CLEARLY VISIBLE AND LEGIBLE FROM THE STREET OR ROADWAY FRONTING THE PROPERTY. LETTERS OR NUMBERS SHALL BE A MINIMUM OF 6 INCHES HIGH AND A MINIMUM OF 3 INCHES WIDE AND OF CONTRASTING COLOR TO THE BACKGROUND ITSELF.

SITE DATA

TOTAL UNITS 297
SITE ACRES 19.8

SITE DENSITY 15.0
TOTAL UNITS 297
UNIT A 84%
UNIT B 8%
UNIT C 8%

UNIT DATA
TOTAL UNITS 297
UNIT A 84%
UNIT B 8%
UNIT C 8%

PARKING TABULATION

PARKING REQUIRED

1.35 PER ONE BEDROOM UNIT (1.00/BR)

3.15 PER TWO BEDROOM UNIT (2.00/BR)

3.15 PER THREE BEDROOM UNIT (3.15/BR)

TOTAL 188

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UNIT TABULATION				
UNIT TYPE	SQUARE FOOTAGE	QUANTITY	PERCENTAGE	TOTAL NET SF
A1	635	40	13.47%	25,400
A1-ALT1	635	20	6.73%	12,700
A2	700	32	10.77%	22,400
A2-ALT1	700	8	2.69%	5,600
A3	800	30	10.10%	24,000
A3-ALT1	800	2	0.67%	1,600
A3-PRT1	813	8	2.69%	6,504
A3-PRT1-ALT1	813	1	0.34%	813
A4	863	16	5.39%	13,808
A4-ALT1	863	8	2.69%	6,904
A5	900	16	5.39%	14,400
A5-ALT1	900	5	1.68%	4,500
A5-HC	900	3	1.01%	2,700
B1	1,052	30	10.10%	31,560
B2	1,089	30	10.10%	32,670
B3	1,225	16	5.39%	19,600
B3-ALT1	1,225	6	2.02%	7,350
B3-HC	1,225	2	0.67%	2,450
C1	1,369	16	5.39%	21,904
C1-ALT1	1,369	7	2.36%	9,583
C1-HC	1,369	1	0.34%	1,369
TOTALS	AVERAGE SF	QUANTITY	PERCENTAGE	NET SF
	902	297	100.00%	267,815

INVESTMENT HIGHLIGHTS



Strategic Location

- The 19.8+/- acre Site is well located along Hunter Road less than a half mile west of Interstate 35, allowing for easy travel to the rest of San Marcos and other major Texas markets.
- Near the Site is the San Marcos Premium Outlets, an outdoor shopping destination offering an impressive collection of 145 luxury and name brand stores. Additionally, the Site is near retailers such as HEB, Starbucks, and Target.
- The Site is located within San Marcos Consolidated ISD which has a B-ranking per Niche.com. Nearby schools within the Sites attendance zone include San Marcos High School, Miller Middle School, and Rodriguez Elementary School, all of which are less than a mile from the Site.



Zoning

- The Site is zoned through a PDD allowing for up to 15 units per acre density.
- The owner has a construction set of engineering and architectural plans they will convey to a Purchaser at Closing along with select third party reports.
- The Site is located within a Tax Increment Reinvestment Zone (TIRZ) with funds reserved to reimburse developers for select eligible expenses.
- Remaining costs for a purchaser include remaining impact fees/building permit fees, which ownership estimates will cost approximately \$938K.
- Purchaser to do their own due diligence related to the zoning, unit count, cost of impact fees, and existing plans.

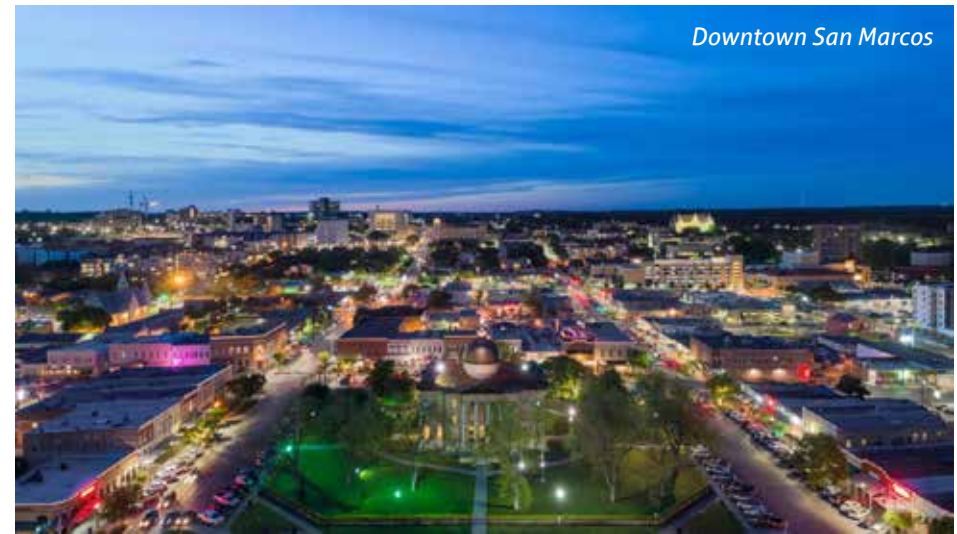


Population and Demographics

- Per the US Census Bureau, the population of San Marcos has a population of 72,686 and its population has grown by over 6% since 2020.
- San Marcos is projected to have an annual population growth rate of 1.7% this year.
- Average median household income within a one-mile radius per Esri is \$104,933.



San Marcos River



Downtown San Marcos

AREA HIGHLIGHTS

- The Austin-Round Rock-San Marcos MSA had an estimated 2022 Gross Metropolitan Product (GMP) of \$216 billion, with the region's largest industry, Technology and Innovation, generating significant economic activity.
- A report by the Kenan Institute of Private Enterprises predicts the Austin-Round Rock-San Marcos MSA's economy will continue to rank among the fastest-growing in the nation, with a projected GDP growth rate of 2.5% in the coming year, one of the top 10 forecasted urban growth rates in the U.S.
- According to the U.S. Census Bureau, between 2020 and 2021, the population of San Marcos, TX grew from 64,522 to 67,553, a 4.7% increase. The Austin-Round Rock-San Marcos MSA had the fastest population growth rate in Texas from 2021 to 2022, with Austin leading the state in numeric population growth.
- According to the latest market statistics from Texas Realtors, the median home price in the Austin-Round Rock-San Marcos MSA in March 2024 was \$489,000.

The site is located within the city of San Marcos, which is part of the Austin-Round Rock-San Marcos Metropolitan Statistical Area. The Austin-Round Rock-San Marcos MSA encompasses five counties in Central Texas and includes Hays County, where San Marcos is located. With a population of 2.4 million, it is the 4th-largest metropolitan area in Texas and the 27th-largest in the U.S.



**GROSS METROPOLITAN
PRODUCT**
\$216 Billion



**SAN MARCOS
POPULATION GROWTH**
4.7% (2020-2021)



**SAN MARCOS ESTIMATED
POPULATION**
2.4 Million



Austin



San Marcos

ECONOMIC OVERVIEW

San Marcos has become a center for industrial and manufacturing development in Central Texas. The city has attracted major corporations such as Amazon, Urban Mining Co., and CFAN, which have significantly boosted job creation and economic activity. Amazon's regional distribution center represents a significant investment, solidifying San Marcos as a leader in logistics and advanced manufacturing. San Marcos is also home to Texas State University, a research institution with approximately 38,000 students and a significant contributor to the local economy and culture. Texas State fosters innovation and partnerships with local businesses, nonprofits, and government organizations, enhancing regional growth. (Source: Greater San Marcos Economic Development Corporation, Texas State University)



Texas State University



Premium Outlets

SAN MARCOS MAJOR EMPLOYERS

COMPANY NAME	EMPLOYEES
Amazon Fulfillment Distribution	5,000
Texas State University	3,730
Hays CISD	3,430
Premium Outlets	1,600
Tanger Outlets	1,540
San Marcos CISD	1,400
Hays County	885

Source: Hays Caldwell EDP



AREA OVERVIEW

San Marcos, located in Hays County between Austin and San Antonio, is a thriving city experiencing robust economic and population growth. The city's Gross Metropolitan Product (GMP) reached approximately \$7.5 billion in 2023, reflecting its expanding role as an economic hub in Central Texas. San Marcos has seen steady population growth, with the estimated population to be at 145,000 by 2035.

The median household income in San Marcos has risen in recent years, reaching \$72,000 in 2024, showcasing the region's growing prosperity. Housing remains relatively affordable, with the median home price at \$265,000 in 2024—a 5.2% year-over-year increase. The city offers a variety of housing options, from historic homes in established neighborhoods to new developments in family-friendly subdivisions, catering to a range of lifestyles and budgets. San Marcos' continued economic development and its strategic location along the I-35 corridor contribute to its appeal as a desirable place to live, work, and invest. (Source: U.S. Census Bureau, Realtor.com)



San Marcos

EDUCATION OVERVIEW

The site is located within San Marcos CISD, a well-regarded school district in San Marcos that has achieved numerous accolades at the regional and state levels. San Marcos CISD fosters a strong commitment to academic excellence and student success. Recently, several students received recognition for outstanding academic and extracurricular achievements, highlighting the district's dedication to nurturing well-rounded individuals.



San Marcos High School

TRANSPORTATION



Air: The Austin-Bergstrom International Airport located 32 miles northeast of the Site offers both domestic and international flights for both public and private use. In 2023, The Austin-Bergstrom International Airport served over 22 million passengers. The Austin Executive Airport provides national and local travel located 47 miles northeast from the Site.



Highway: The Site is in the southwest region of San Marcos with convenient access to many of the region's major thoroughfares. Less than a half mile away southwest of the Site is Interstate 35 which provides a straight access to Austin, New Braunfels, and San Antonio.

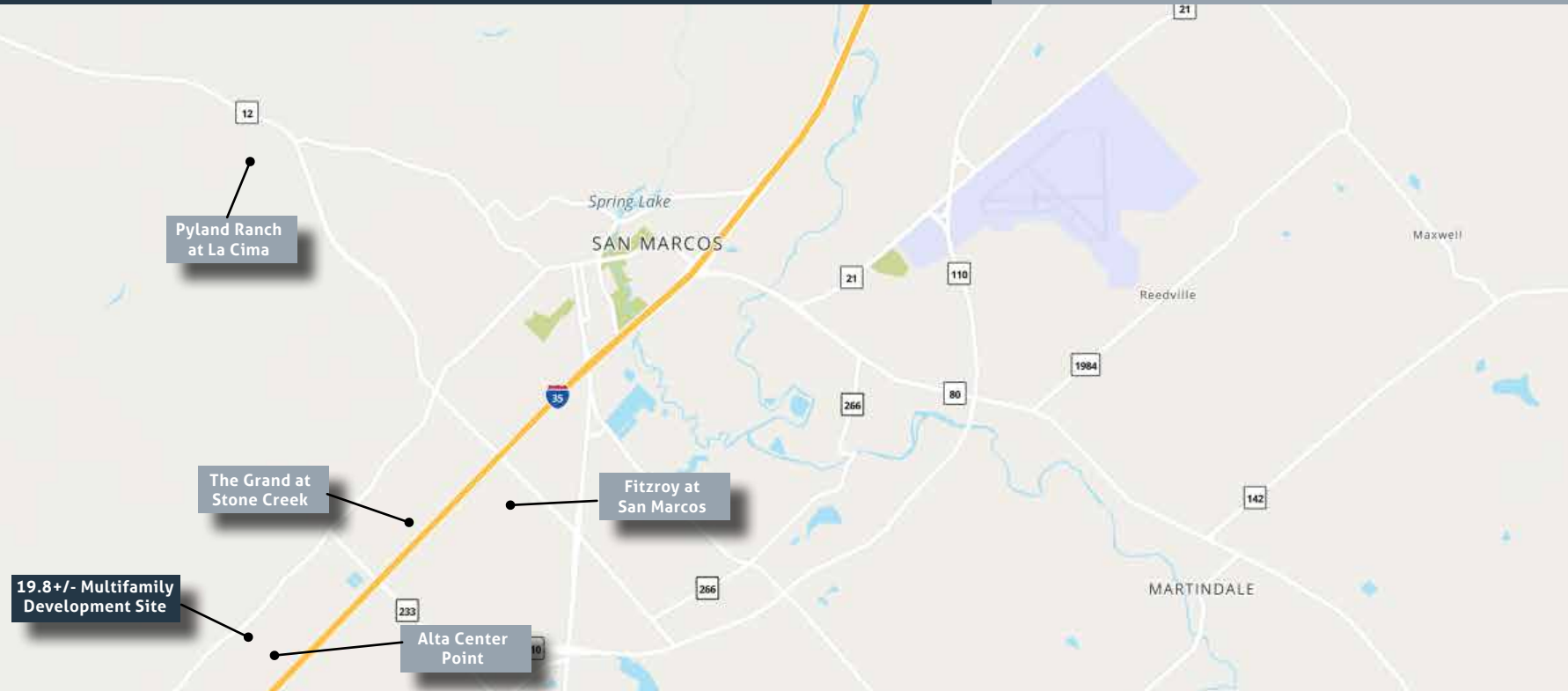


Public Transport: Capital Area Rural Transportation System (CARTS) provides public transportation throughout the San Marcos area. San Marcos is located within the CARTS District which is a rural/urban transit district organized under Chapter 458 of the Texas Transportation Code as a political subdivision of the state and an entity responsible for transit services in a 7,000 square mile nine-county area surrounding Austin. The district includes the non-urbanized areas of Bastrop, Blanco, Burnet, Caldwell, Fayette, Hays, Lee, Travis and Williamson counties.

Austin-Bergstrom International Airport



CARTS



MARKET & EFFECTIVE RENT COMPARISON

Property	Year Built	No. of Units	Avg SF	Market Rent	Rent/SF	Effective Rent	Rent/SF	Occupancy
Pyland Ranch at La Cima	2024	304	909	\$1,704	\$1.87	\$1,573	\$1.73	Lease-Up
Fitzroy at San Marcos	2019	176	875	\$1,532	\$1.75	\$1,517	\$1.73	86%
Alta Center Point	2024	331	921	\$1,513	\$1.64	\$1,407	\$1.53	Lease-Up
The Grand at Stone Creek	2021	267	810	\$1,323	\$1.63	\$1,313	\$1.62	94%
Total/Average:	2022	270	879	\$1,523	\$1.73	\$1,449	\$1.64	90%

*Properties in lease-up not included in average occupancy.

PYLAND RANCH AT LA CIMA



216 Flint Ridge Road,
San Marcos, TX 78666

Year Built: 2024
Number of Units: 304
Rentable Square Feet: 300,000
Average Unit Size: 909 SF
Physical Occupancy: Lease-Up

Unit Mix

Unit Description	No. of Units	SF	Market Rent	Rent/SF	Effective Rent	Rent/SF
1 BR / 1 BA	12	600	\$1,404	\$2.34	\$1,296	\$2.16
1 BR / 1 BA	42	619	\$1,377	\$2.22	\$1,271	\$2.05
1 BR / 1 BA	20	642	\$1,468	\$2.29	\$1,355	\$2.11
1 BR / 1 BA	30	677	\$1,447	\$2.14	\$1,336	\$1.97
1 BR / 1 BA	20	788	\$1,523	\$1.93	\$1,406	\$1.78
1 BR / 1 BA	12	813	\$1,593	\$1.96	\$1,470	\$1.81
1 BR / 1 BA	18	839	\$1,593	\$1.90	\$1,470	\$1.75
1 BR / 1 BA	12	862	\$1,636	\$1.90	\$1,510	\$1.75
2 BR / 2 BA	62	1,042	\$1,797	\$1.72	\$1,659	\$1.59
2 BR / 2 BA	18	1,200	\$2,004	\$1.67	\$1,850	\$1.54
2 BR / 2 BA	12	1,206	\$2,026	\$1.68	\$1,870	\$1.55
2 BR / 2 BA	38	1,250	\$2,151	\$1.72	\$1,986	\$1.59
3 BR / 3 BA	8	1,360	\$2,391	\$1.76	\$2,207	\$1.62
Total / Averages:	304	909	\$1,704	\$1.87	\$1,573	\$1.73

Concessions

Offering one month rent free on 12-month leases.

FITZROY AT SAN MARCOS



1451 Sadler Drive
San Marcos, TX 78666

Year Built: 2019
Number of Units: 176
Rentable Square Feet: 200,522
Average Unit Size: 875 SF
Physical Occupancy: 85.8%

Unit Mix

Unit Description	No. of Units	SF	Market Rent	Rent/SF	Effective Rent	Rent/SF
1 BR / 1 BA	27	583	\$1,311	\$2.25	\$1,298	\$2.23
1 BR / 1 BA	77	772	\$1,417	\$1.84	\$1,402	\$1.82
2 BR / 2 BA	66	1,073	\$1,714	\$1.60	\$1,697	\$1.58
3 BR / 2 BA	6	1,324	\$2,009	\$1.52	\$1,989	\$1.50
Total / Averages:	176	875	\$1,532	\$1.75	\$1,517	\$1.73

Concessions

Receive 2 months free for 13 month lease.

ALTA CENTER POINT



502 Commercial Lp,
San Marcos, TX 78666

Year Built: 2024
Number of Units: 331
Rentable Square Feet: 330,000
Average Unit Size: 921 SF
Physical Occupancy: Lease-Up

Unit Mix

Unit Description	No. of Units	SF	Market Rent	Rent/SF	Effective Rent	Rent/SF
1 BR / 1 BA	79	712	\$1,364	\$1.92	\$1,282	\$1.80
1 BR / 1 BA	14	790	\$1,472	\$1.86	\$1,384	\$1.75
1 BR / 1 BA	27	802	\$1,382	\$1.72	\$1,299	\$1.62
1 BR / 1 BA	73	811	\$1,350	\$1.66	\$1,269	\$1.56
2 BR / 2 BA	74	1,075	\$1,642	\$1.53	\$1,543	\$1.44
2 BR / 2 BA	58	1,152	\$1,717	\$1.49	\$1,614	\$1.40
3 BR / 3 BA	2	1,623	\$2,545	\$1.57	\$2,392	\$1.47
3 BR / 3 BA	2	1,733	\$2,560	\$1.48	\$2,406	\$1.39
3 BR / 3 BA	2	1,747	\$2,575	\$1.47	\$2,421	\$1.39
Total / Averages:	331	921	\$1,513	\$1.64	\$1,407	\$1.53

Concessions

Offering 8 weeks free.

THE GRAND AT STONE CREEK



490 Barnes Drive
San Marcos, TX 78666

Year Built: 2021
Number of Units: 267
Rentable Square Feet: 251,800
Average Unit Size: 810 SF
Physical Occupancy: 94.0%

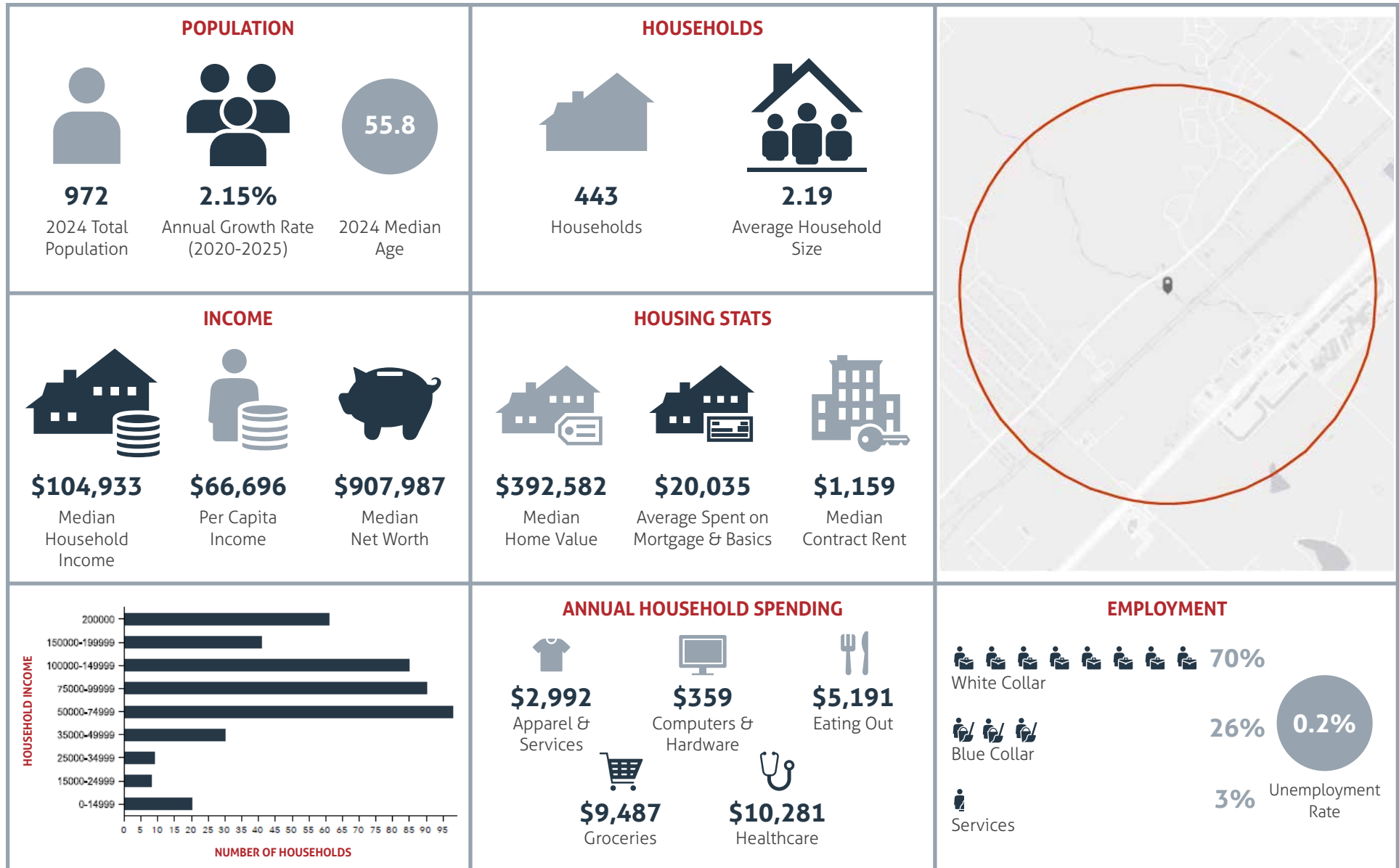
Unit Mix

Unit Description	No. of Units	SF	Market Rent	Rent/SF	Effective Rent	Rent/SF
Studio / 1 BA	27	570	\$1,127	\$1.98	\$1,119	\$1.96
1 BR / 1 BA	45	620	\$1,152	\$1.86	\$1,144	\$1.85
1 BR / 1 BA	26	630	\$1,158	\$1.84	\$1,150	\$1.83
1 BR / 1 BA	51	729	\$1,257	\$1.72	\$1,248	\$1.71
1 BR / 1 BA	8	850	\$1,395	\$1.64	\$1,385	\$1.63
2 BR / 2 BA	30	975	\$1,491	\$1.53	\$1,480	\$1.52
2 BR / 2 BA	12	976	\$1,511	\$1.55	\$1,500	\$1.54
2 BR / 2 BA	54	1,022	\$1,463	\$1.43	\$1,452	\$1.42
2 BR / 2 BA	8	1,164	\$1,606	\$1.38	\$1,594	\$1.37
2 BR / 2 BA	6	1,207	\$1,812	\$1.50	\$1,799	\$1.49
Total / Averages:	267	810	\$1,323	\$1.63	\$1,313	\$1.62

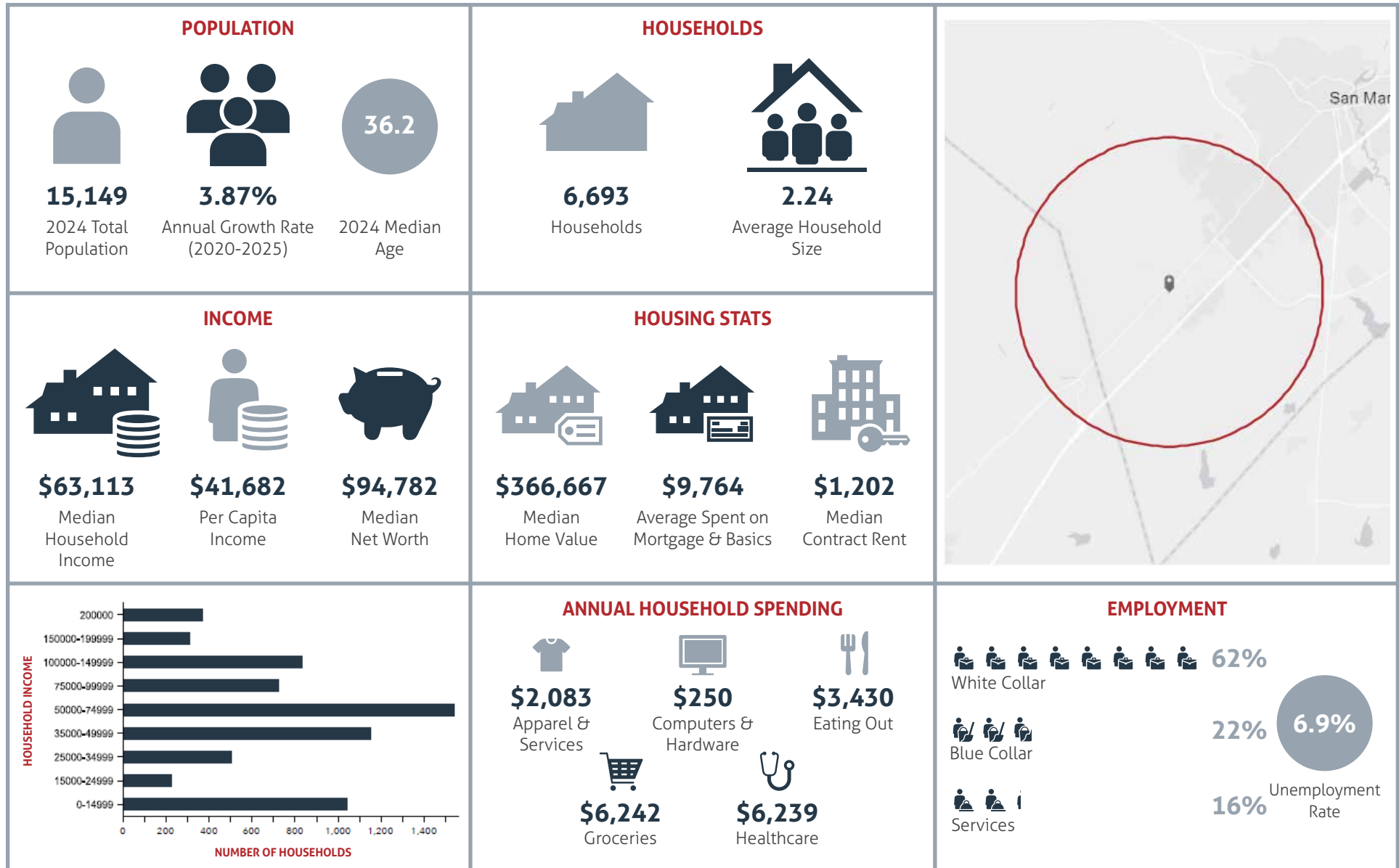
Concessions

8 weeks free on 12 month leases.

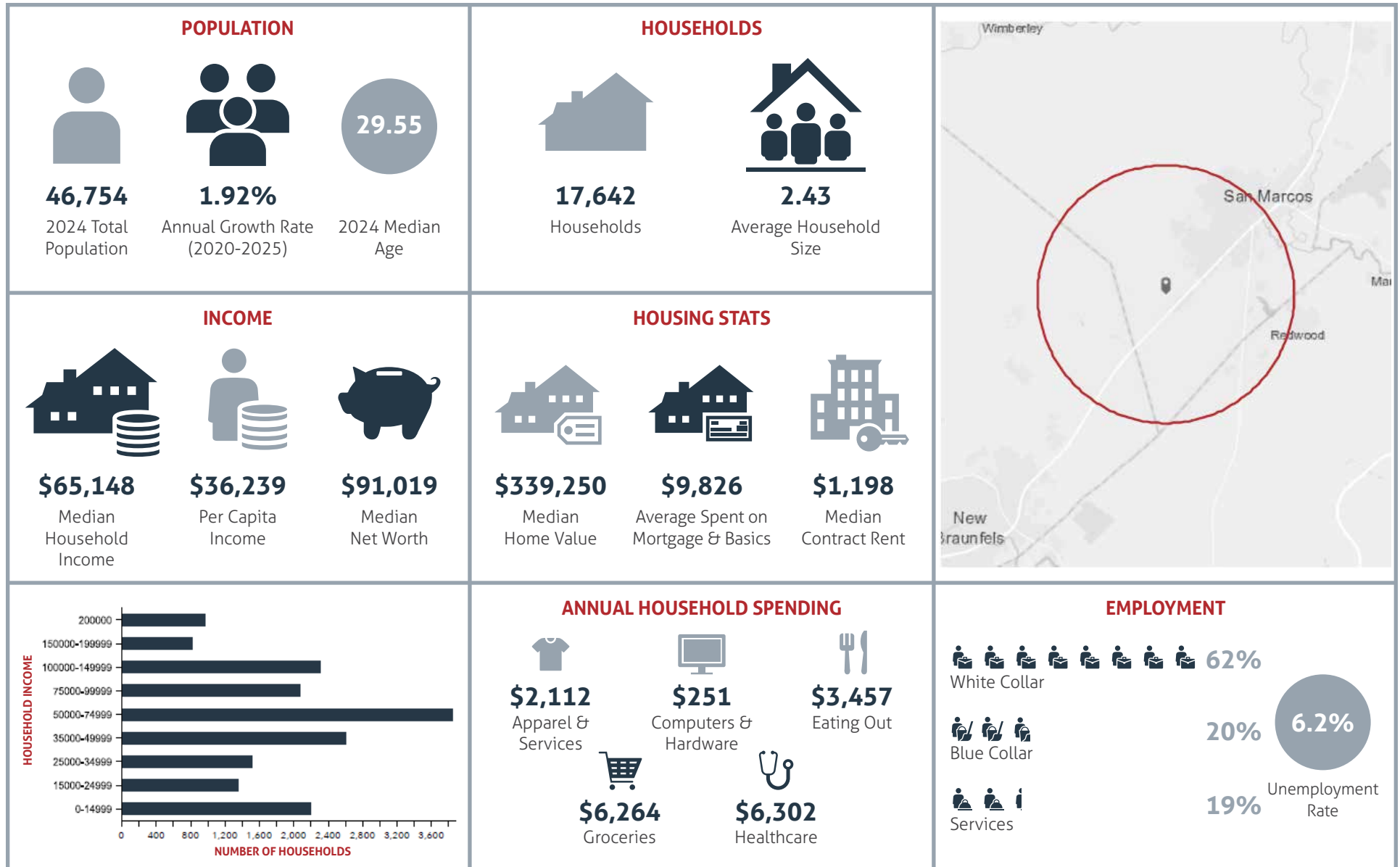
DEMOGRAPHIC OVERVIEW | 1-MILE RADIUS



DEMOGRAPHIC OVERVIEW | 3-MILE RADIUS



DEMOGRAPHIC OVERVIEW | 5-MILE RADIUS



INFORMATION ABOUT BROKERAGE SERVICES

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (a client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH – INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Licensed Broker/Broker Firm Name or Primary Assumed Business Name: Vanguard Real Estate Advisors | License No. 9003054 | Jordan.Cortez@VanguardREA.com | 214-556-1951

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