



HIGHWAY 620 LAND FOR SALE OR GROUND LEASE Within City of Lakeway



1500 Block of RM 620 Approximately 400 ft. North of Debba Drive

- 3.2 acres with 200 ft frontage on RM 620 X ~750 ft in depth to Pyramid Drive.
- Zoned C-2 Retail/Commercial in the City of Lakeway
- Sewer available Fall 2010; includes up to 12 L.U.E. Construction begins March 2010
- Allowable impervious cover is 60%
- Old stock pond on the adjacent property extends into this property and may be used as joint retention pond for both properties
- **SALE PRICE:** \$8.75/sf or \$1,219,600.00 firm, cash

GROUND LEASE TERMS

- NNN Lease for a minimum of 25 years
- Value of land initially \$8.75/sf with a yearly increase of 4.5%
- Capitalization Rate of 8.75%
- Approval of Financial Statement and Proposed Use will be required