

3036 SOUTH 1ST STREET

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FOUNDATION
COMMUNITIES

3036

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EXECUTIVE SUMMARY

3036 South First Street offers buyers a rare opportunity to purchase a stand-alone building with ample parking in the heart of highly desirable South Austin (78704). The property is a 2 story brick building containing 7,314 SF of space. The building has been well maintained over the last 21 years while occupied by the current owner. The site offers more on-site parking than most buildings in 78704 while also offering unlimited street parking adjacent to the building. The site is well manicured with two large old oak trees right on South First Street with smaller trees providing additional shade on the west end of the property. The building is set close to South First Street offering excellent signage opportunities.

3036 South First is located in the 78704 zip code between the popular South Lamar (SoLa) and South Congress (SoCo) retail/restaurant corridors. The South First Corridor (SoFi) has exploded in recent years with large new developments and multiple major building remodels. South First offers its own list of well-respected restaurants and retail amenities like Sway, Elizabeth Street Café, Seventh Flag Coffee, Torchy's Tacos, Toss Pizza, Bouldin Creek Café, Soup Peddler, Lenoir, Fresa's, Summer Moon Coffee, and others. 3036 offers very easy access to downtown Austin (2.3 miles), the Austin Airport (8 miles), St. David's Hospital (1 miles) and all of the amenities of south Austin less than a mile away. The likely buyer for 3036 South First is either an owner/user that needs to occupy the building or an investor that plans to renovate the building and lease the space at market rates.



KEY FACTS

Asking Price	\$3,330,000
Address	3036 South 1st Street Austin, TX 78704
Occupancy	Vacant at closing. Owner currently occupies the building and is moving to a new building.
Size	7,314 SF
Acres	0.61 acres
Year Built	1986
Number of Floors	2
Zoning	NO-V
Parking	33 spaces with 2 handicapped spaces. Total ratio of 4.5/1,000

EXECUTIVE SUMMARY

SALE PROCESS TIMELINE

Listing Release	October 9, 2019
Offer Due Date	November 15, 2019
Offers	Prospective purchasers are encouraged along with offer to submit a summary of the buyer (years in business, track record of closing transactions, anticipated use of the property) resume and proof of funds
Selection Process	Approximately 15 days from Offer Due Date
Contract Execution	Upon completion of the selection process, Purchaser and Seller will execute a Purchase and Sale Agreement on Sellers form
Title Company	Texas National Title (closing attorney Cathleen Slack)



PROPERTY SUMMARY

GENERAL PROPERTY

Address	3036 South First Austin, TX 78704
County	Travis
Year Built	1986; renovated in 2002
Total Acres/Lot Size	0.609 acres; 26,528 SF
Total Building SF	7,314 SF
Number of stories	2 stories

GENERAL UTILITY

Type	Provider	Services
Electric	Austin Energy	General Electric
Water	Austin Energy	General Water
Natural Gas	Texas Gas Service	Water/Heat

SITE

Area/Item	Type/Construction
Vehicular Parking and Driveways	35 total uncovered parking spots, including 2 handicapped spots; asphalt parking lot
Carpools	None on property
Sidewalks	Approximately 50 linear feet of sidewalk in front of property; concrete
Fence	Wooden fence around northwest and southwest sides of property; approximately 270 linear feet
Retaining Walls	Located in front of property; limestone retaining wall
Irrigation	Drip and regular irrigation; 3 zones; high efficiency
Property Signage	Main property sign; limestone
Parking Lighting	4 exterior HID poles

PROPERTY SUMMARY

BUILDING ENCLOSURES/ENVELOPE

Area/Item	Type/Construction
Foundation	Slab on grade
Exterior Walls	Brick veneer
Wall construction	Wood frame
Windows	89 Double pane
Solar Screens	No solar screens; solar tinting
Fascia/Soffit	Wood fascia/wood soffit
Roof	Clay tile
Roof Insulation	Pink foam roll; R-30
Radiant Barrier	None on property
Ridge Ventilation	None on property
Gutters and Downspouts (splash guards or splash blocks)	Yes – around entire perimeter of building; gutters, downspouts and splash blocks
Patio	None on property
Railings	Metal railing
Stairs	Concrete and steel frame
Exterior Doors	Glass
Exterior Landings	Concrete

MECHANICAL SYSTEMS

Area/Item	Type/Construction	Electric or Gas powered
Space Cooling Equipment	5 – 2.0 ton split-system units	Electric
Space Heating Equipment	Furnace	Gas
Domestic Hot Water System	1 – 25 gallon hot water heater	Gas

INTERIOR DETAILS

Area/Item	Type/Construction
Sliding Glass Doors	None on property
Interior Doors	Solid wood doors
Interior Walls	Gypsum board with paint and baseboards
1st Floor Flooring	Carpet in offices and conference rooms; ceramic tile in traffic areas
2nd Floor Flooring	Carpet; laminate flooring in kitchen; ceramic tile in bathroom
Toilets	8 toilets; low-flow; porcelain
Sinks and Vanity	Countertops are laminate on particleboard; sink is porcelain
Cabinets, Countertop, and Sink	Countertops are laminate on particleboard; cabinets are particleboard; sink is stainless steel
Interior Lighting	CFL
CO 2 Detectors	None on property
Smoke detectors	Yes

LOCATION

DRIVE TIMES

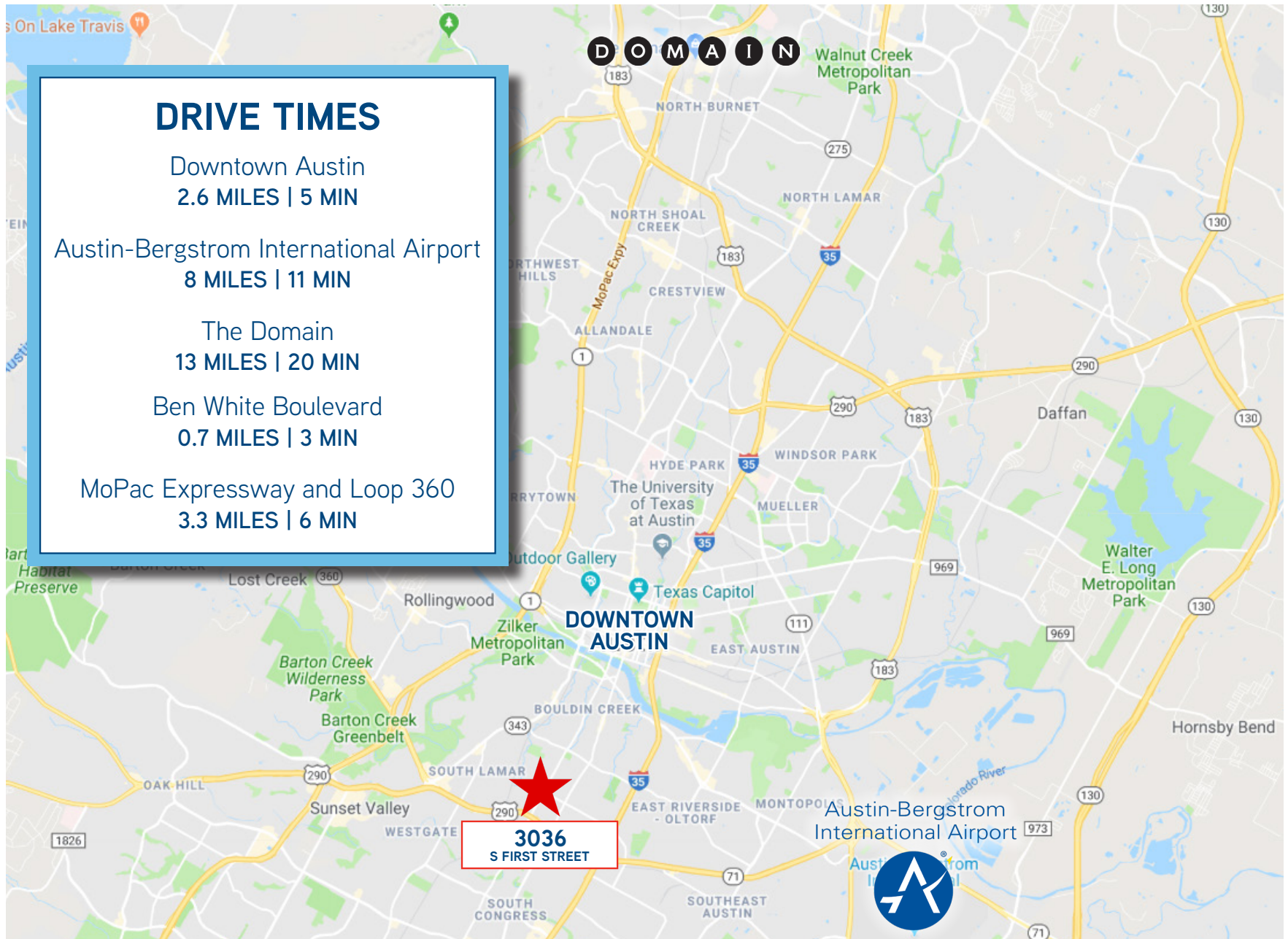
Downtown Austin
2.6 MILES | 5 MIN

Austin-Bergstrom International Airport
8 MILES | 11 MIN

The Domain
13 MILES | 20 MIN

Ben White Boulevard
0.7 MILES | 3 MIN

MoPac Expressway and Loop 360
3.3 MILES | 6 MIN



NEARBY AMENITIES



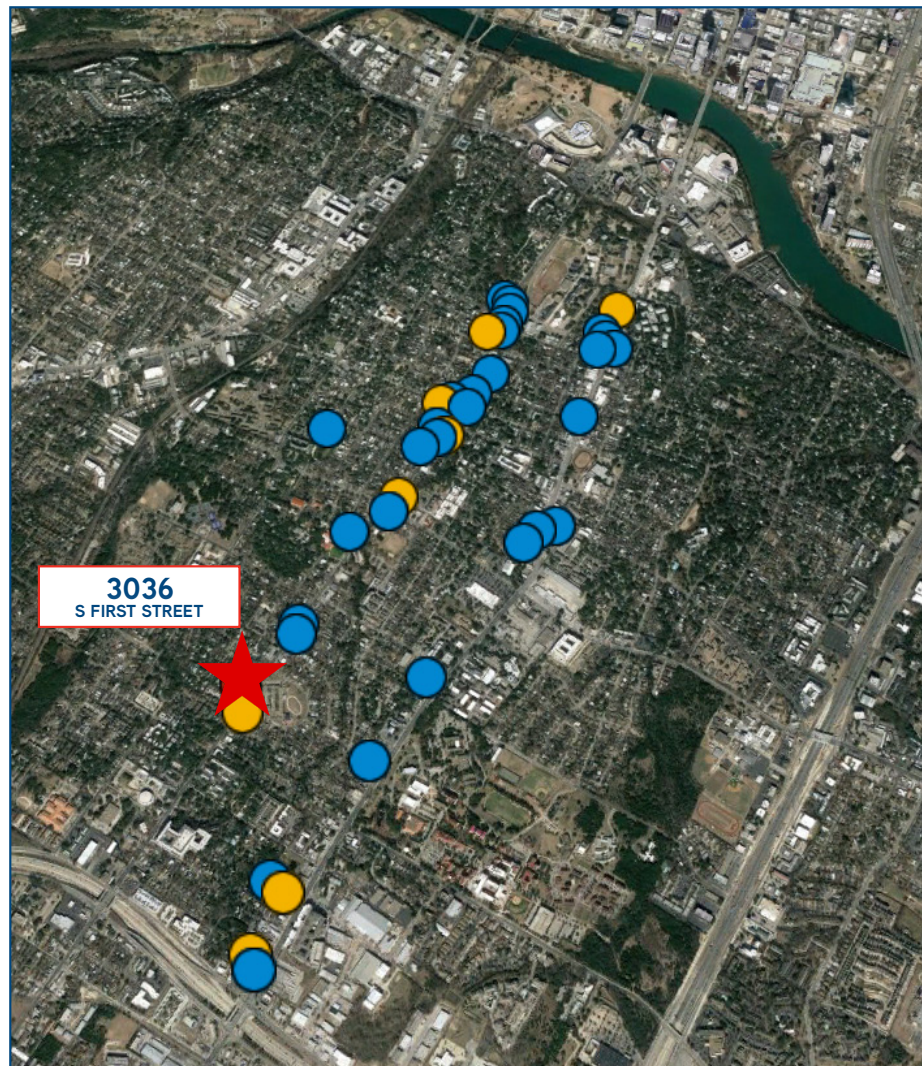
SOUTH FIRST

Food

- El Mercado
- Mellizoz Tacos
- Sway
- Elizabeth Street Café
- Fresas
- Lenoir
- Bouldin Creek Café
- Polvo's Mexican Restaurant
- El Primo
- South First Food Court
- Matties
- Phoebe's Diner
- Taqueria Arandas
- Torchy's Tacos
- Toss Pizzeria & Pub
- Conscious Cravings
- Soup Peddler

Coffee

- Seventh Flag Coffee
- Bouldin Creek Coffee House
- Once Over Coffee Bar
- Starbucks
- Summer Moon



SOUTH CONGRESS

Food

- Café No Se
- Big Vinny's BBQ
- Magnolia Café
- Vinaigrette
- Southside Flying Pizza
- Lucy's Fried Chicken
- Habana Restaurant
- Poke-Poke
- Leroy and Lewis Barbeque
- El Borrego De Oro
- Home Slice Pizza
- Hopdoddy
- Perlas
- Gueros

Coffee

- Jo's Coffee
- Plaza Colombian Coffee
- Cosmic Coffee + Beer Garden

PHOTOS

MAIN ENTRY



SHADED OUTDOOR SEATING



MAIN ENTRY



EAST FACING SOUTH FIRST STREET



PHOTOS

LARGE CONFERENCE ROOM



MAIN LOBBY



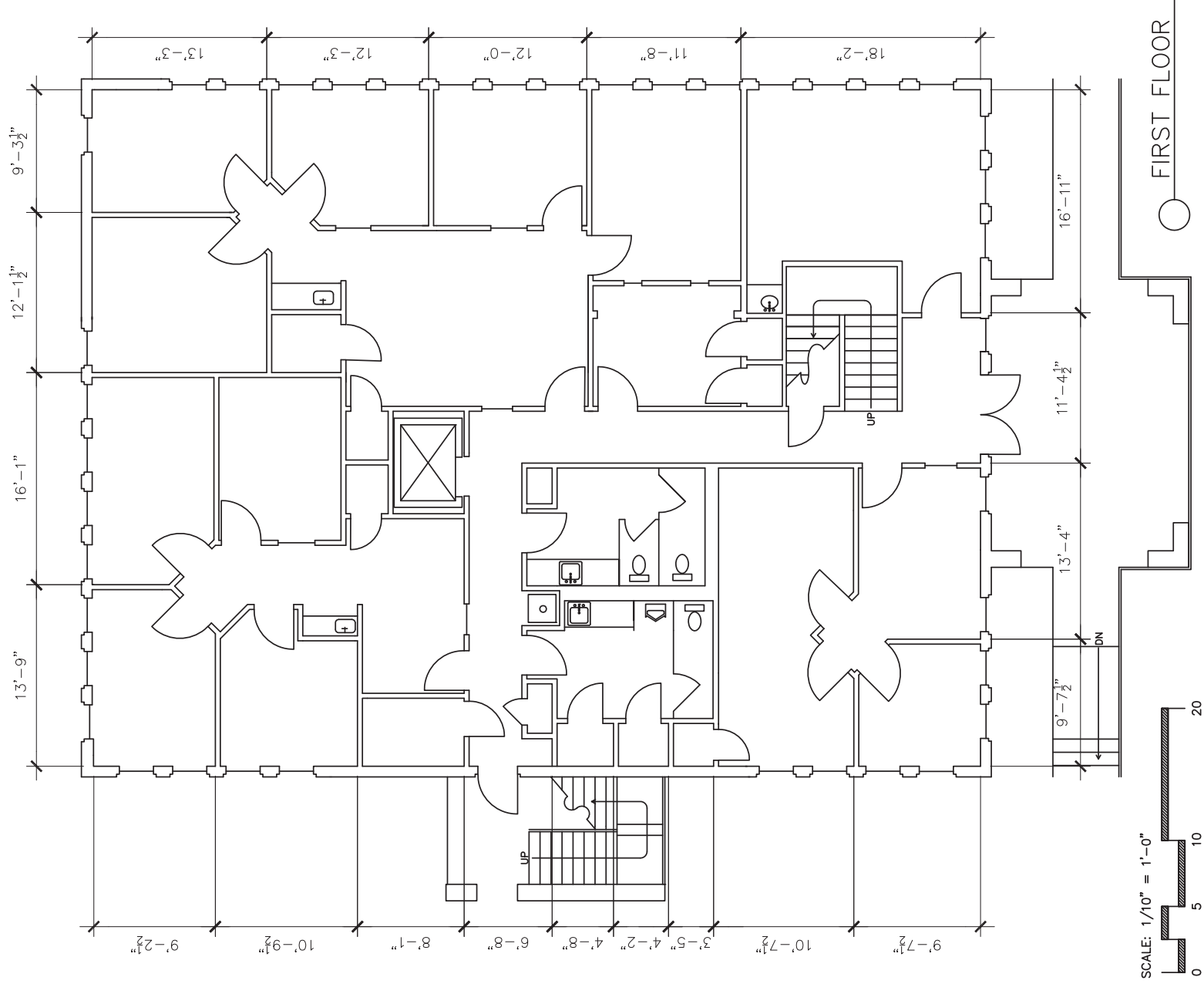
UPSTAIRS BREAKROOM



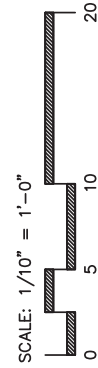
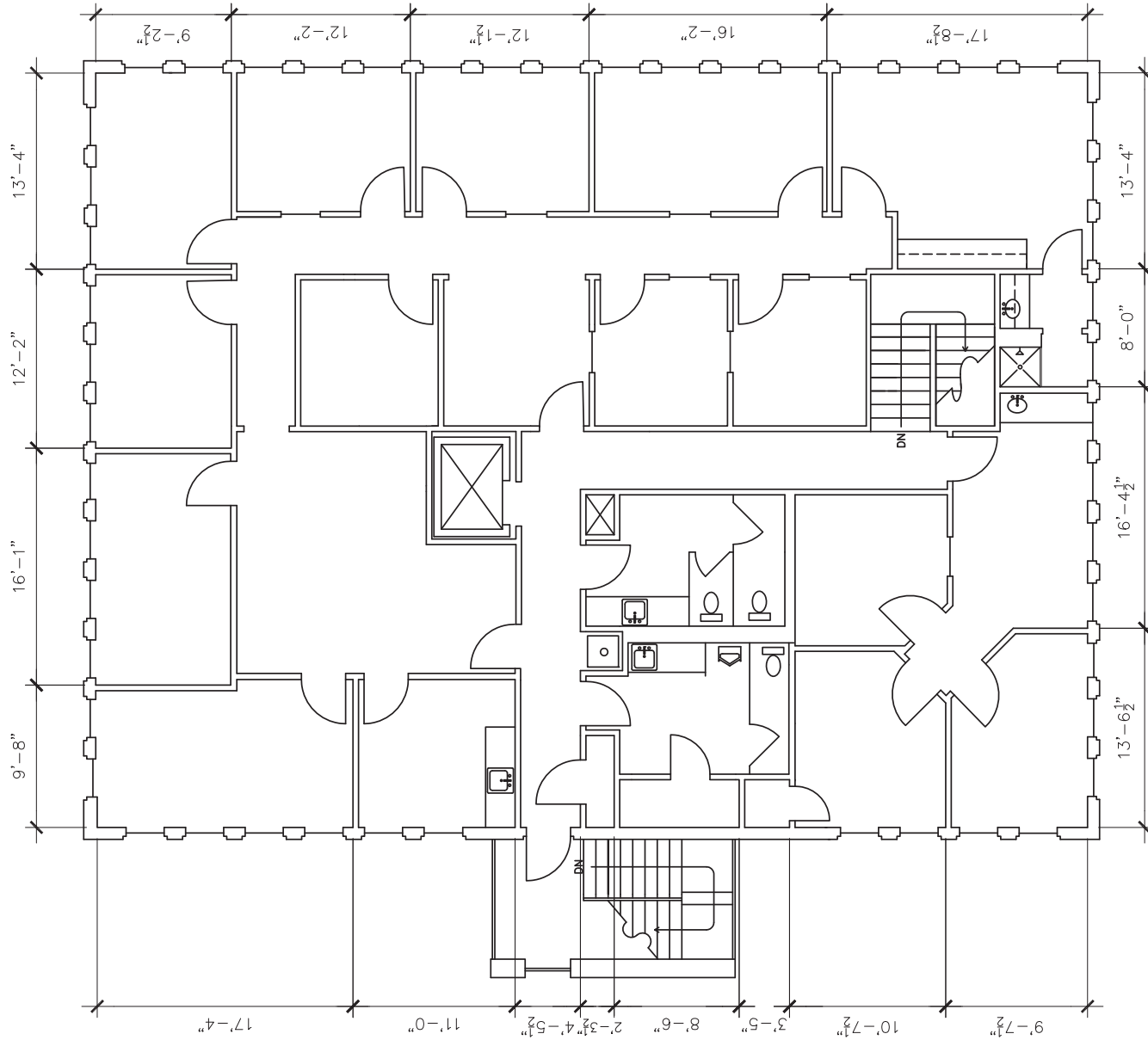
TYPICAL OFFICE



FLOORPLANS



FLOORPLANS



○ SECOND FLOOR



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 other, including the broker's own interest;
- 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 buyers/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 opinion 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 ESTABLISHED:

- 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 purposed. 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.

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