

FOR SALE
Full 51% Cocktail Bar and Food Truck Court

29035 Ranch Road 12
Dripping Springs, TX 78620



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Highlights

- Long term tenant in place - through 2033
- Children's play area
- Ample parking – 84+ spaces
- Great outdoor space - multiple hundred-year-old oak trees on site
- Walking proximity from Founder's Ridge, Cortaro, Legacy Trails, and Springlake subdivisions and Harrison Ranch Park Event Center
- One mile to downtown Dripping Springs, 20 minutes to Bee Cave, with quick access to US Hwy 290 W, Ben White / Hwy 71

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Offering Summary

Price: \$2,350,000

Cap Rate: 5.1%

Lease Expiration: 1/31/2033

Current Use: Coffee, cocktails,
and food truck lot

Building Size: 2429 SF

Land Area: 68681 SF (1.58 AC)

Parking Spaces: 84 (1:29)



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Executive Overview

Dripping Springs, Texas, situated in the picturesque Texas Hill Country west of Austin, presents a commercial real estate market that is experiencing steady growth, mirroring the overall expansion of the Austin metropolitan area but with its own distinct characteristics. The market is primarily driven by the increasing population attracted to its natural beauty, highly-rated schools, and a more laid-back lifestyle compared to the bustling city. Retail spaces catering to the growing local population and the influx of tourists visiting the area's wineries, breweries, and natural attractions are in demand. Overall, the Dripping Springs commercial real estate market offers opportunities for businesses looking to serve a growing and affluent local community and capitalize on the tourism sector.

Local restaurants and bars in Dripping Springs generally enjoy a high degree of favorability among residents and visitors alike. The area boasts a growing culinary scene that reflects both traditional Texas flavors and more diverse offerings. Many establishments emphasize locally sourced ingredients, aligning with the community's appreciation for the region's agricultural heritage. The presence of numerous wineries and breweries in the surrounding area also contributes to a vibrant bar and nightlife scene, albeit on a smaller scale than in Austin. These local establishments serve as important community gathering places and are often integral to the town's identity and appeal. The favorability is further enhanced by the personalized service and the more relaxed, less congested atmosphere compared to dining and entertainment options in the larger metropolitan area.

Looking ahead, the commercial real estate market in Dripping Springs is likely to continue its upward trajectory, driven by sustained population growth and tourism. The favorability of local restaurants and bars will likely remain strong, provided they continue to cater to the evolving tastes of the community and maintain the quality and character that resonates with both locals and visitors.

The information included in this presentation has been obtained from sources believed to be reliable. While we do not doubt its accuracy, Rainey Ventures makes no guarantee, warranty or representation about the information presented

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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.

11-2-2015



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:
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o 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.

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Licensed Broker /Broker Firm Name or
 Primary Assumed Business Name License No. Email Phone

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Designated Broker of Firm License No. Email Phone

Licensed Supervisor of Sales Agent/
 Associate License No. Email Phone

Sales Agent/Associate's Name License No. Email Phone

 Buyer/Tenant/Seller/Landlord Initials Date