

LAND SALE NO. 3

Property Identification

Record ID 983
Property Type Commercial
Address SWC of W. 7th and Nueces Streets, Austin, Travis County, Texas 78701
Tax ID 01-0700-07-01 and 03
Map Page/Grid Page: 585S/Grid: MJ22

Sale Data

Grantor Lowa, Ltd. and Lucy Reed Hibberd, et al
Grantee Michael J. McGinnis (50%) and Richard G. Hardin (50%)
Sale Date June 12, 2006 and September 11, 2006
Deed Book/Page 2006110900
Marketing Time < 12 months
Financing Cash to seller
Deed Reviewed 03/08, JDA; Date Inspected: 03/24/08, LRJ/JDA
Verification Appraisal Files, March 24, 2008; Confirmed by JDA

Sale Price \$3,333,275
Upward Adjustment \$18,500 demolition
Adjusted Price \$3,351,775

Land Data

Zoning CBD, Central Business District
Topography Sloping
Utilities All available and to site
Shape Rectangular
Flood Info None
Easements No adverse easements
Improvements Restaurant and office at time of sale
Intended/Current Use Mixed-use/Restaurant

Land Size Information

Gross Land Size 0.665 Acres or 28,985 SF
Front Footage Nueces Street - 128 feet; W. 7th Street - 276 feet; Rio Grande Street - 128 feet

Indicators

Sale Price/Gross Acre \$5,009,430 Actual or \$5,037,233 Adjusted
Sale Price/Gross SF \$115.00 Actual or \$115.64 Adjusted

Legal Description

Lots 5 through 8, Block 75, Original City of Austin, Travis County, Texas.

Remarks

The property was purchased to develop a 32-story mixed-use project with 158-unit condo units and 5,700 SF of retail space. The property is partially zoned GR-Community Commercial and lies within the CURE and CVC (60%) overlay zones. The property was purchased in two separate transactions. The first was on June 12, 2006 with the seller being Lowa, Ltd. A second transaction on September 11, 2006 included Lucy Reed Hibberd, Reed Cawthra Burns, Farish Burns Stevens, and Holton Latham Burns as the sellers. Improvements on the property totaled +/-10,995 SF with an estimate demolition cost of \$18,500.

TaxNetUSA: Travis County Property Information

Property ID Number: 105364 Ref ID2 Number: 01070007010000

Owner's Name: **MCGINNIS MICHAEL J & RICHARD G HARDIN**
 Mailing Address: PO BOX 5334 AUSTIN, TX 78763-5334
 Location: 615 W 7 ST 78701
 Legal: LOT 8 * & W 19 FT OF LOT 7 BLOCK 075 ORIGINAL CITY

Property Details

Deed Date: 06122006
 Deed Volume:
 Deed Page:
 Exemptions:
 Freeze Exempt: F
 ARB Protest: F
 Agent Code: 2152
 Land Acres: 0.2599
 Block:
 Tract or Lot: 8; 7
 Docket No.:
 Abstract Code: S01393
 Neighborhood Code: 30CEN

Value Information

2009 Preliminary

Land Value: 679,200.00
 Improvement Value: 188,622.00
 AG Value: 0.00
 AG Productivity Value: 0.00
 Timber Value: 0.00
 Timber Productivity Value: 0.00
 Assessed Value: 867,822.00
 10% Cap Value: 0.00
 Total Value: 867,822.00

Data up to date as of 2009-04-20

- AGRICULTURAL (1-D-1)
- APPOINTMENT OF AGENT FORM
- FREIGHT EXEMPTION
- HOMESTEAD EXEMPTION FORM (TIFF)
- HOMESTEAD EXEMPTION FORM (PDF)
- PRINTER FRIENDLY REPORT
- PROTEST FORM
- RELIGIOUS EXEMPTION FORM
- PLAT MAP
- PLAT MAP

Value By Jurisdiction

Entity Code	Entity Name	2008 Tax Rate	Assessed Value	Taxable Value	Market Value	Appraised Value
0A	TRAVIS CENTRAL APP DIST		867,822.00	867,822.00	867,822.00	867,822.00
01	AUSTIN ISD	1.202000	867,822.00	867,822.00	867,822.00	867,822.00
02	CITY OF AUSTIN	0.401200	867,822.00	867,822.00	867,822.00	867,822.00
03	TRAVIS COUNTY	0.412200	867,822.00	867,822.00	867,822.00	867,822.00
2J	TRAVIS CO HEALTHCARE DIST	0.067900	867,822.00	867,822.00	867,822.00	867,822.00
68	AUSTIN COMM COLL DIST	0.095400	867,822.00	867,822.00	867,822.00	867,822.00

Improvement Information

Improvement ID	State Category	Description
104620	F1	STRIP CTR <10000

Segment Information

Imp ID	Seg ID	Type Code	Description	Class	Effective Year Built	Area
104620	105903	1ST	1st Floor	C	1965	4,975
104620	376710	501	CANOPY	A	1965	833

Total Living Area 4,975

Land Information

Land ID	Type Code	SPTB Code	Homesite	Size-Acres	Front	Depth	Size-Sqft
105203	LAND	F1	F	0.260	0	0	11,320

Certified Value History

Year	Jur	Entity Name	Assessed Value	Taxable Value
2008				
2008	0A	TRAVIS CENTRAL APP DIST	918,871.00	918,871.00
2008	01	AUSTIN ISD	918,871.00	918,871.00
2008	02	CITY OF AUSTIN	918,871.00	918,871.00
2008	03	TRAVIS COUNTY	918,871.00	918,871.00
2008	2J	TRAVIS CO HEALTHCARE DIST	918,871.00	918,871.00
2008	68	AUSTIN COMM COLL DIST	918,871.00	918,871.00
2007				
2007	0A	TRAVIS CENTRAL APP DIST	967,964.00	967,964.00
2007	01	AUSTIN ISD	967,964.00	967,964.00
2007	02	CITY OF AUSTIN	967,964.00	967,964.00
2007	03	TRAVIS COUNTY	967,964.00	967,964.00

2007	2J	TRAVIS CO HEALTHCARE DIST	967,964.00	967,964.00
2007	68	AUSTIN COMM COLL DIST	967,964.00	967,964.00
2006				
2006	0A	TRAVIS CENTRAL APP DIST	756,212.00	756,212.00
2006	01	AUSTIN ISD	756,212.00	756,212.00
2006	02	CITY OF AUSTIN	756,212.00	756,212.00
2006	03	TRAVIS COUNTY	756,212.00	756,212.00
2006	2J	TRAVIS CO HEALTHCARE DIST	756,212.00	756,212.00
2006	68	AUSTIN COMM COLL DIST	756,212.00	756,212.00
2005				
2005	0A	TRAVIS CENTRAL APP DIST	565,569.00	565,569.00
2005	01	AUSTIN ISD	565,569.00	565,569.00
2005	02	CITY OF AUSTIN	565,569.00	565,569.00
2005	03	TRAVIS COUNTY	565,569.00	565,569.00
2005	2J	TRAVIS CO HEALTHCARE DIST	565,569.00	565,569.00
2005	68	AUSTIN COMM COLL DIST	565,569.00	565,569.00
2004				
2004	0A	TRAVIS CENTRAL APP DIST	565,569.00	565,569.00
2004	01	AUSTIN ISD	565,569.00	565,569.00
2004	02	CITY OF AUSTIN	565,569.00	565,569.00
2004	03	TRAVIS COUNTY	565,569.00	565,569.00
2004	2J	TRAVIS CO HOSPITAL DIST	565,569.00	565,569.00
2004	68	AUSTIN COMM COLL DIST	565,569.00	565,569.00
2003				
2003	0A		575,192.00	575,192.00
2003	01		575,192.00	575,192.00
2003	02		575,192.00	575,192.00
2003	03		575,192.00	575,192.00
2003	68		575,192.00	575,192.00
2002				
2002	0A		575,192.00	575,192.00
2002	01		575,192.00	575,192.00
2002	02		575,192.00	575,192.00
2002	03		575,192.00	575,192.00
2002	68		575,192.00	575,192.00
2001				
2001	0A		594,000.00	594,000.00
2001	01		594,000.00	594,000.00
2001	02		594,000.00	594,000.00
2001	03		594,000.00	594,000.00
2001	68		594,000.00	594,000.00
2000				
2000	01		594,000.00	594,000.00
2000	02		594,000.00	594,000.00
2000	03		594,000.00	594,000.00
2000	68		594,000.00	594,000.00

TaxNetUSA: Travis County Property Information

Property ID Number: 105366 Ref ID2 Number: 01070007030000

Owner's Name: **MCGINNIS MICHAEL J & RICHARD G HARDIN**

Mailing Address: PO BOX 5334
AUSTIN, TX 78763-5334

Location: 610 NUECES ST 78701

Legal: LOT 5-6 BLOCK 075 ORIGINAL CITY

Property Details

Deed Date: 09112006
Deed Volume:
Deed Page:
Exemptions:
Freeze Exempt: F
ARB Protest: F
Agent Code: 2152
Land Acres: 0.4055
Block:
Tract or Lot: 5-6
Docket No.:
Abstract Code: S01393
Neighborhood Code: 20CBD

Value Information

2009 Preliminary

Land Value	1,059,840.00
Improvement Value	553,599.00
AG Value	0.00
AG Productivity Value	0.00
Timber Value	0.00
Timber Productivity Value	0.00
Assessed Value	1,613,439.00
10% Cap Value	0.00
Total Value	1,613,439.00

Data up to date as of 2009-04-20

- [AGRICULTURAL \(1-D-1\)](#)
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- [PLAY MAP](#)
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Value By Jurisdiction

Entity Code	Entity Name	2008 Tax Rate	Assessed Value	Taxable Value	Market Value	Appraised Value
0A	TRAVIS CENTRAL APP DIST		1,613,439.00	1,613,439.00	1,613,439.00	1,613,439.00
01	AUSTIN ISD	1.202000	1,613,439.00	1,613,439.00	1,613,439.00	1,613,439.00
02	CITY OF AUSTIN	0.401200	1,613,439.00	1,613,439.00	1,613,439.00	1,613,439.00
03	TRAVIS COUNTY	0.412200	1,613,439.00	1,613,439.00	1,613,439.00	1,613,439.00
2J	TRAVIS CO HEALTHCARE DIST	0.067900	1,613,439.00	1,613,439.00	1,613,439.00	1,613,439.00
68	AUSTIN COMM COLL DIST	0.095400	1,613,439.00	1,613,439.00	1,613,439.00	1,613,439.00

Improvement Information

Improvement ID	State Category	Description
104622	F1	RESTAURANT
104623	F1	SMSTORE <10K SF
104624	F1	SMSTORE <10K SF

Segment Information

Imp ID	Seg ID	Type Code	Description	Class	Effective Year Built	Area
104622	105907	1ST	1st Floor	C	1974	2,180
104622	376719	501	CANOPY	A	1974	132
104622	376720	551	PAVED AREA	AI	1974	4,400
104623	105906	1ST	1st Floor	C	1960	1,860
104623	376717	551	PAVED AREA	CA	1960	600
104624	105905	1ST	1st Floor	C	1968	1,980
104624	376714	551	PAVED AREA	AI	1968	1,440
104624	376715	551	PAVED AREA	CI	1968	540

Total Living Area 6,020

Land Information

Land ID	Type Code	SPTB Code	HomeSite	Size Acres	Front	Depth	Size-Sqft
105205	COMM	F1	F	0.406	0	0	17,664

Certified Value History

Year	Jur	Entity Name	Assessed Value	Taxable Value
	2008			
2008	0A	TRAVIS CENTRAL APP DIST	1,544,538.00	1,544,538.00
2008	01	AUSTIN ISD	1,544,538.00	1,544,538.00
2008	02	CITY OF AUSTIN	1,544,538.00	1,544,538.00

2008	03	TRAVIS COUNTY	1,544,538.00	1,544,538.00
2008	2J	TRAVIS CO HEALTHCARE DIST	1,544,538.00	1,544,538.00
2008	68	AUSTIN COMM COLL DIST	1,544,538.00	1,544,538.00
		2007		
2007	0A	TRAVIS CENTRAL APP DIST	1,548,233.00	1,548,233.00
2007	01	AUSTIN ISD	1,548,233.00	1,548,233.00
2007	02	CITY OF AUSTIN	1,548,233.00	1,548,233.00
2007	03	TRAVIS COUNTY	1,548,233.00	1,548,233.00
2007	2J	TRAVIS CO HEALTHCARE DIST	1,548,233.00	1,548,233.00
2007	68	AUSTIN COMM COLL DIST	1,548,233.00	1,548,233.00
		2006		
2006	0A	TRAVIS CENTRAL APP DIST	1,106,633.00	1,106,633.00
2006	01	AUSTIN ISD	1,106,633.00	1,106,633.00
2006	02	CITY OF AUSTIN	1,106,633.00	1,106,633.00
2006	03	TRAVIS COUNTY	1,106,633.00	1,106,633.00
2006	2J	TRAVIS CO HEALTHCARE DIST	1,106,633.00	1,106,633.00
2006	68	AUSTIN COMM COLL DIST	1,106,633.00	1,106,633.00
		2005		
2005	0A	TRAVIS CENTRAL APP DIST	801,239.00	801,239.00
2005	01	AUSTIN ISD	801,239.00	801,239.00
2005	02	CITY OF AUSTIN	801,239.00	801,239.00
2005	03	TRAVIS COUNTY	801,239.00	801,239.00
2005	2J	TRAVIS CO HEALTHCARE DIST	801,239.00	801,239.00
2005	68	AUSTIN COMM COLL DIST	801,239.00	801,239.00
		2004		
2004	0A	TRAVIS CENTRAL APP DIST	801,239.00	801,239.00
2004	01	AUSTIN ISD	801,239.00	801,239.00
2004	02	CITY OF AUSTIN	801,239.00	801,239.00
2004	03	TRAVIS COUNTY	801,239.00	801,239.00
2004	2J	TRAVIS CO HOSPITAL DIST	801,239.00	801,239.00
2004	68	AUSTIN COMM COLL DIST	801,239.00	801,239.00
		2003		
2003	0A		689,000.00	689,000.00
2003	01		689,000.00	689,000.00
2003	02		689,000.00	689,000.00
2003	03		689,000.00	689,000.00
2003	68		689,000.00	689,000.00
		2002		
2002	0A		689,000.00	689,000.00
2002	01		689,000.00	689,000.00
2002	02		689,000.00	689,000.00
2002	03		689,000.00	689,000.00
2002	68		689,000.00	689,000.00
		2001		
2001	0A		650,000.00	650,000.00
2001	01		650,000.00	650,000.00
2001	02		650,000.00	650,000.00
2001	03		650,000.00	650,000.00
2001	68		650,000.00	650,000.00
		2000		
2000	01		650,000.00	650,000.00
2000	02		650,000.00	650,000.00
2000	03		650,000.00	650,000.00
2000	68		650,000.00	650,000.00