



COMPASS

OFFERING MEMORANDUM

3980 US Highway 290

Dripping Springs, Texas · 78620

\$1,600,000

4.43 Acres

TOTAL SITE
AREA

~20,000 SF

APPROVED
COMMERCIAL

Shovel-Ready

CIVIL PLANS
COMPLETE

Steven Owen

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PROPERTY OVERVIEW

Key Highlights

CIVIL PLANS COMPLETE & SHOVEL-READY

One of the **only shovel-ready commercial sites** on 290 in Dripping Springs. **~20,000 SF approved** — civil construction plans complete.

PRIME HWY 290 FRONTAGE

4.43 acres with direct US 290 frontage. Excellent visibility and access on the highest-traffic corridor to the Hill Country.

WTCPUA WATER SERVICE

Water service through WTCPUA — **5 LUEs reserved**. On-site septic facility (OSSF) — septic design sized for approved program.

EXPLOSIVE GROWTH MARKET

Population within **3 miles grew 59%** from 2010–2021. Dripping Springs / Hays County ranks among the fastest-growing submarkets in Texas.

US 290 OAK HILL PARKWAY

TxDOT's **major freeway upgrade** (~\$741M) converts 290 to a limited-access corridor — increasing traffic volumes significantly.

AFFLUENT TRADE AREA

Median household income of **\$142,802** within 3 miles. Average HHI of **\$178,180** — among the strongest demos in the Austin MSA.

ENTITLEMENT SUMMARY

What's Approved — and What Transfers With the Sale

Approved Plan

APPROVED DEVELOPMENT

~20,000 SF across four ~5,000 SF buildings per civil site plan, Flake Engineering PLLC (Project #025-003).

PLATTING

Lot 25, Sunset Canyon Section II-C, Hays County, TX — recorded plat. Buyers should confirm replat requirements prior to closing.

ZONING / ETJ

City of Dripping Springs ETJ — Commercial Use. No city zoning applies; governed by Hays County & DS ETJ standards.

TXDOT DRIVEWAY

Permit #24-44660 — 36' commercial driveway, 25' radii.

WATER

WTCPUA — **5 LUEs reserved.**

WASTEWATER

On-Site Septic (OSSF) — design complete, sized for approved program.

TCEQ / CIVIL ENGINEER

TCEQ jurisdiction — confirm WPAP status. Civil: Travis Flake, Flake Engineering.

Included in Sale

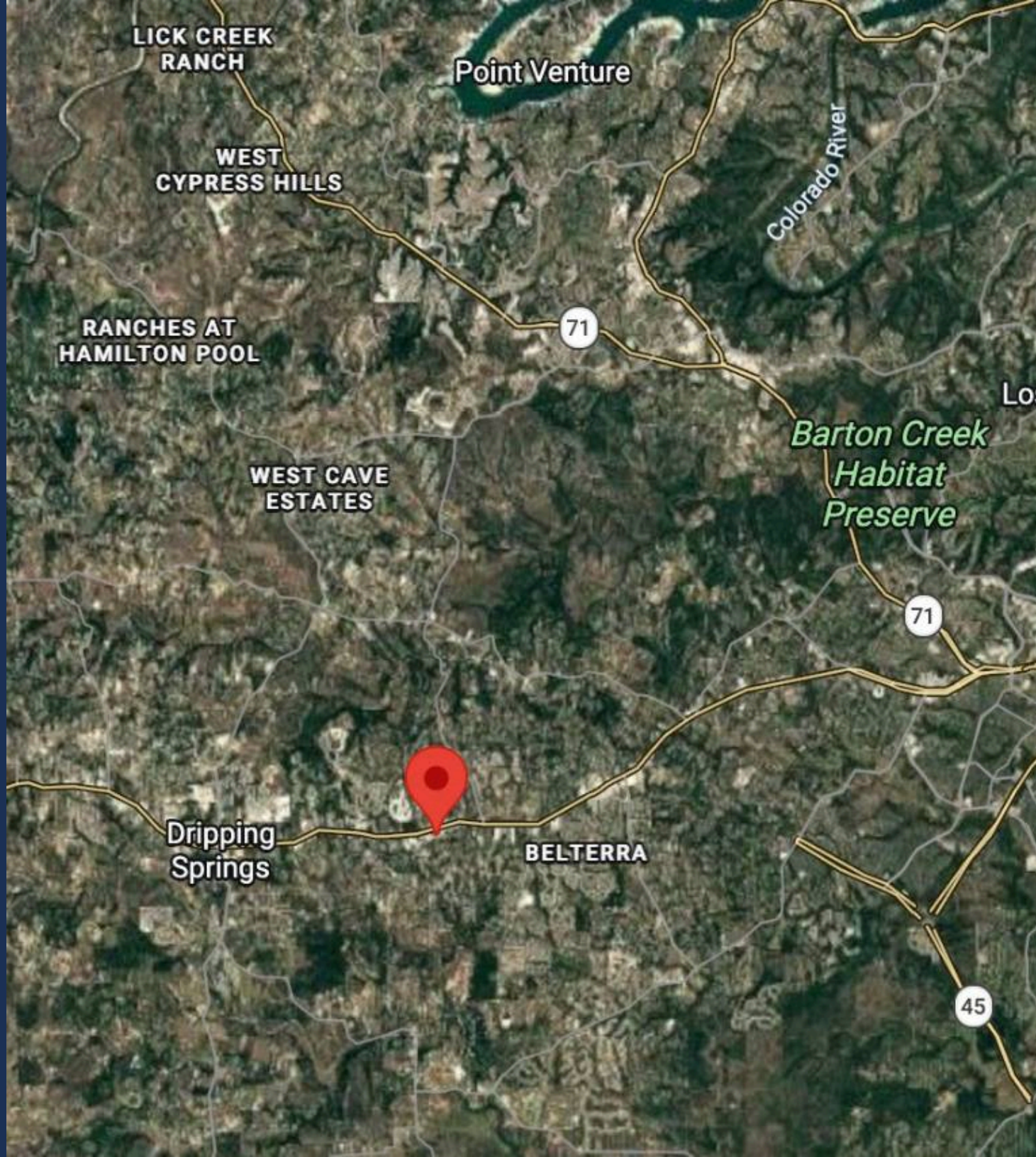
- ✓ Civil construction plans — 21-sheet set, Flake Engineering (Jan 2025)
- ✓ Architectural concept plans & renderings
- ✓ Approved site plan — 4 buildings, ~20,000 SF
- ✓ Geotechnical report (Alliance Geotechnical)
- ✓ TxDOT driveway permit #24-44660
- ✓ Executed drainage easement (recorded)
- ✓ WTCPUA water service commitment — 5 LUEs reserved
- ✓ OSSF septic design
- ✓ Boundary survey — Lot 25, 4.425 acres (Allstar)

Buyer to conduct independent verification of all entitlements, permits, and utility commitments. Seller makes no warranty as to transferability of individual permits.

LOCATION

Austin– Dripping Springs Corridor

US Highway 290 — the primary artery from downtown Austin to Dripping Springs and the Texas Hill Country — sits at the heart of one of Texas's most sustained growth corridors. Direct access to Dripping Springs, Bee Cave, Oak Hill, and the expanding Belterra/Cedar Valley Submarket.





SUBJECT PROPERTY

SITE DETAILS

Property at a Glance

ADDRESS

3980 US Hwy 290
Dripping Springs, TX 78620

SITE AREA

4.43 Acres

APPROVED DEVELOPMENT

~20,000 SF Commercial

ZONING / ETJ

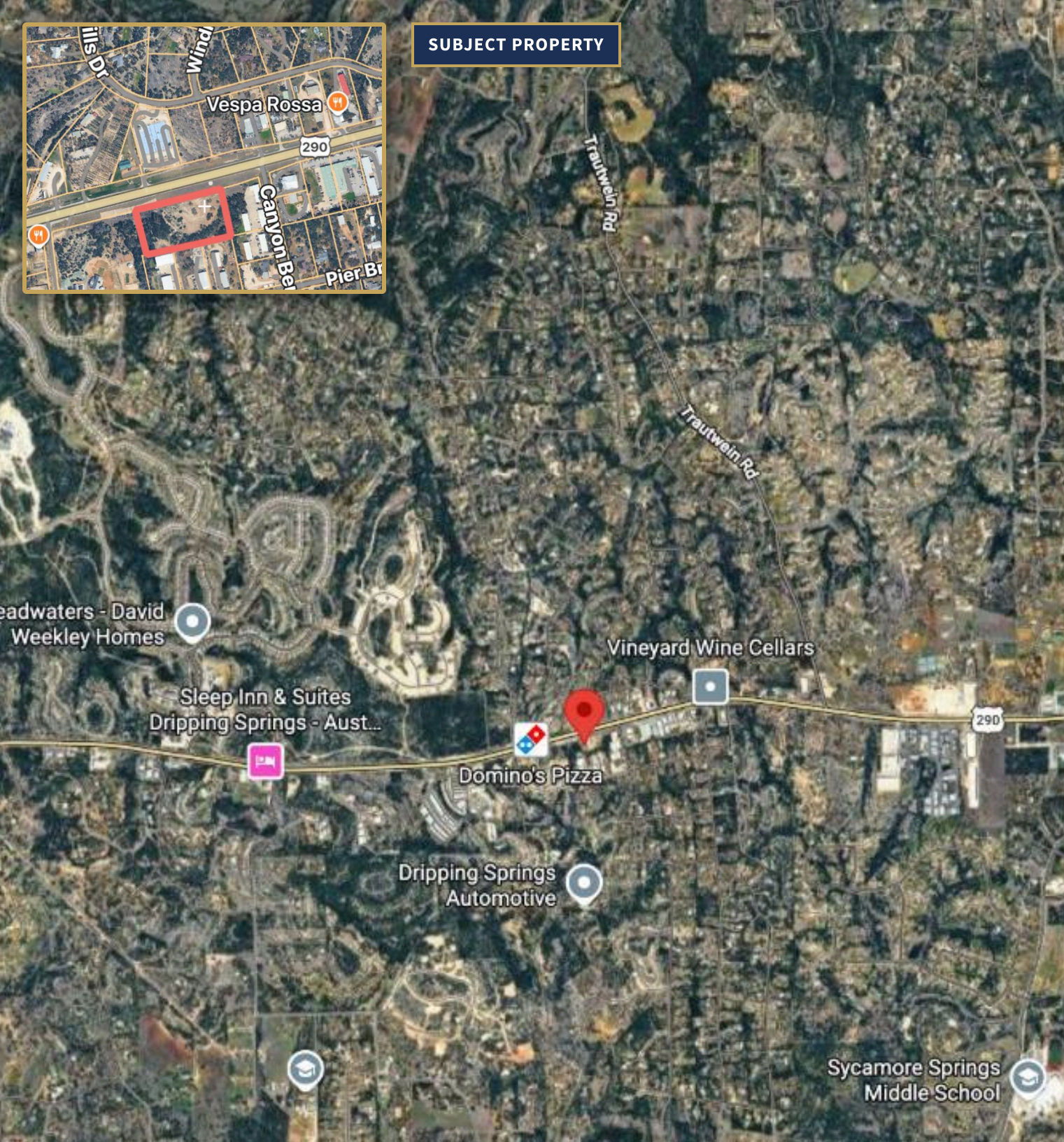
City of Dripping Springs ETJ —
Commercial Use

WASTEWATER

OSSF — Septic Design
Complete

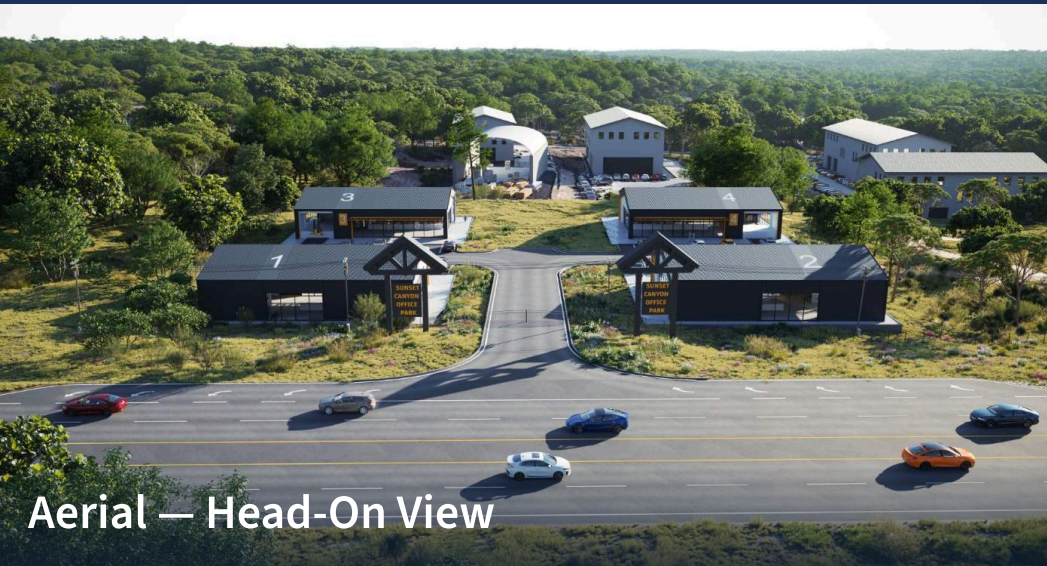
ASKING PRICE

\$1,600,000



APPROVED DEVELOPMENT CONCEPT
**Sunset Canyon Office Park —
~20,000 SF**

Buyer may develop these
approved plans or bring
their own concept



Aerial — Head-On View



Aerial — Looking East Along US 290



On-Site View — Building 1



On-Site View — Building 2

Renderings depict one approved concept. Purchaser may utilize existing entitlements, modify plans, or develop an entirely custom project on the fully entitled 4.43-acre site.

INFRASTRUCTURE INVESTMENT

US 290 Oak Hill Parkway — Major Corridor Transformation



TxDOT's US 290 Oak Hill Parkway converts 290 to a limited-access freeway with grade-separated interchanges — improving traffic flow and access along the entire corridor.

49,000+
DAILY VEHICLES
ON US 290

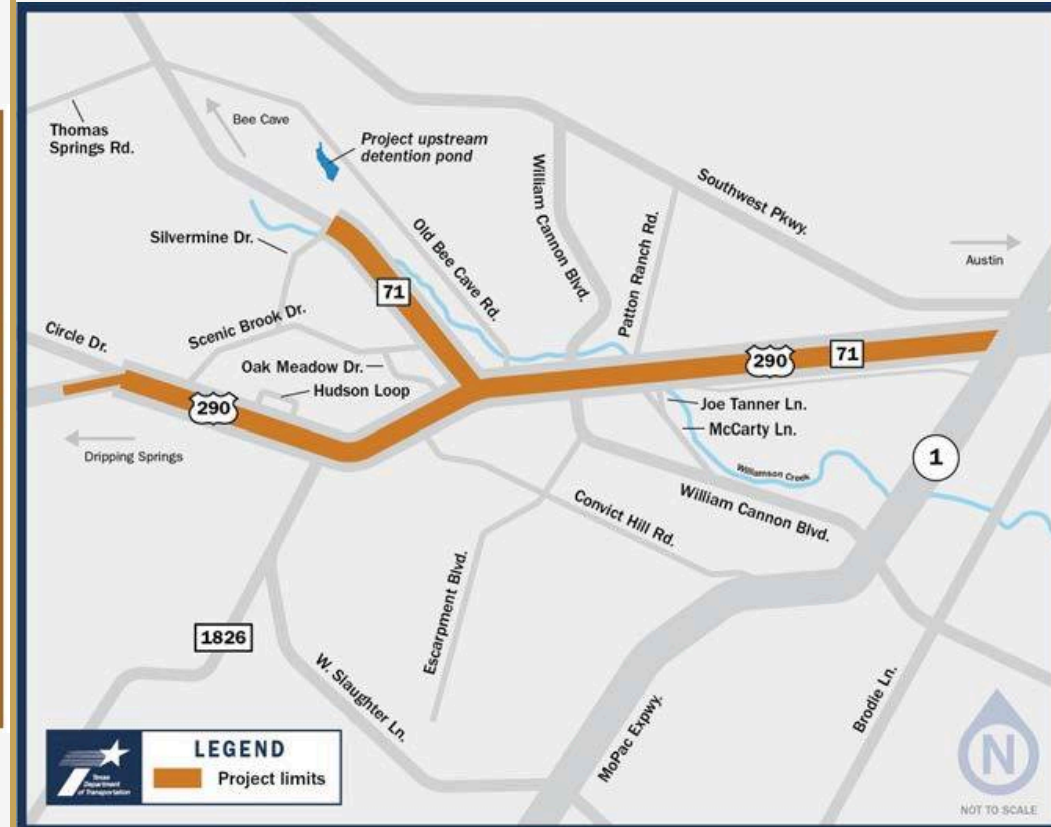
~\$741M
TXDOT PROJECT
INVESTMENT

12-Lanes
PLANNED
EXPANSION

5+
GRADE
SEPARATIONS

PROJECT SCOPE

US 290 Oak Hill Parkway — Corridor & Project Limits



The project spans from Circle Drive in Oak Hill to the US 290/Hwy 71 junction — directly on the primary commute route between Austin and Dripping Springs.

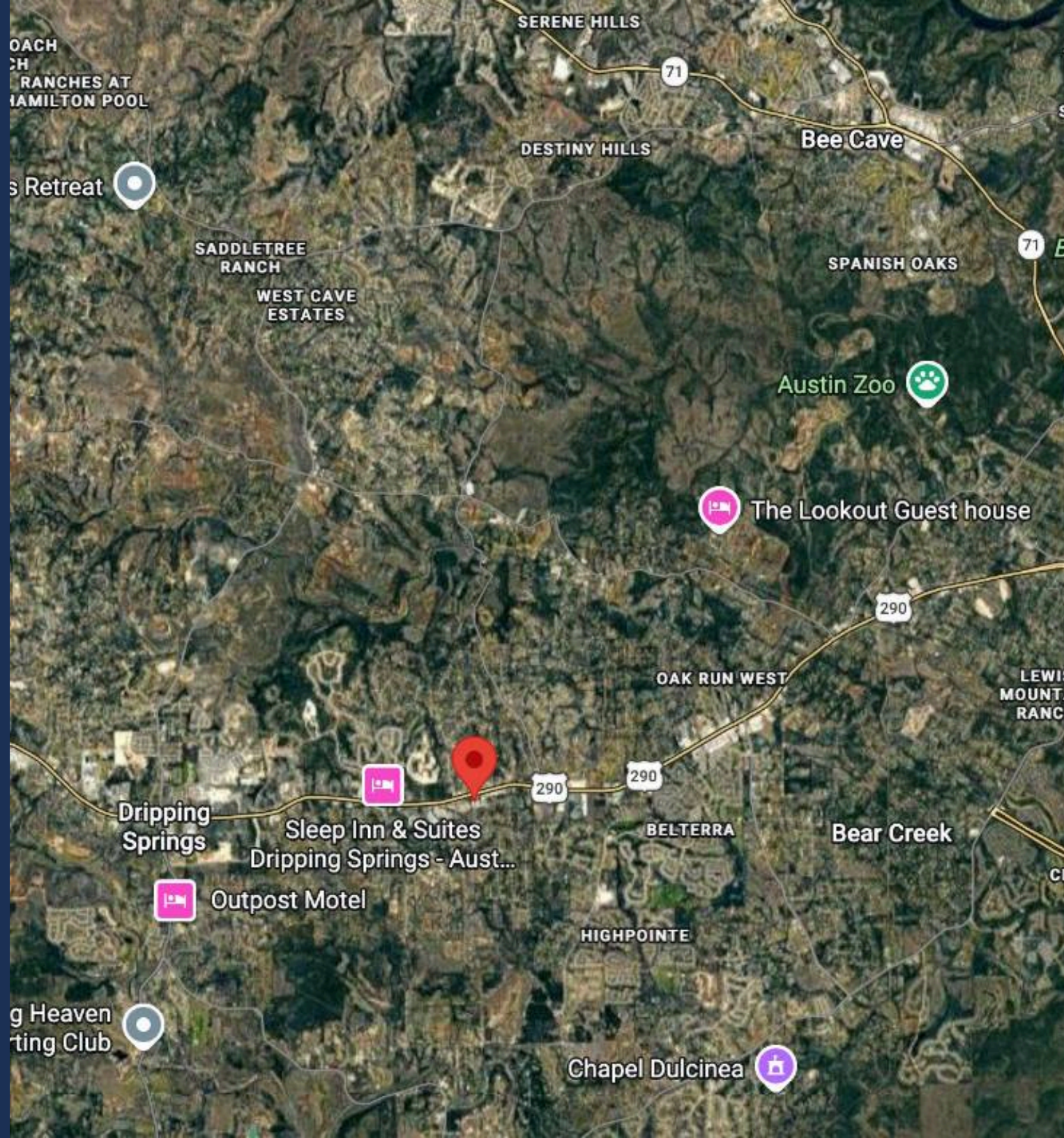
TRADE AREA

Proximity to Belterra Village & Retail Corridor

Located just ~2 miles east of Belterra Village — the dominant retail node on the 290 corridor — anchored by H-E-B and 50+ national and regional tenants.

NEARBY TENANTS INCLUDE:

- H-E-B (Open & Operating)
- Chick-fil-A / Chase Bank
- Gold's Gym / EVO
- Entertainment



AREA OVERVIEW

Dripping Springs — Employment & Population Growth

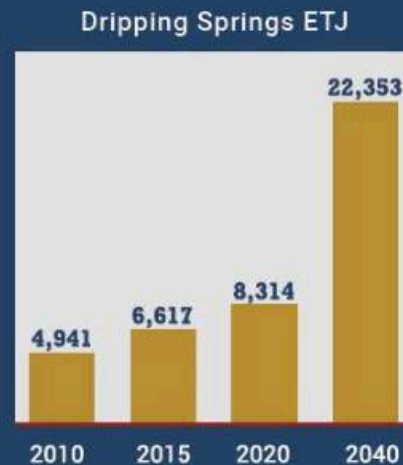
AREA OVERVIEW

The study area for the Dripping Springs Transportation Master Plan includes the City Limits and its extraterritorial jurisdiction (ETJ).

DEMOGRAPHICS

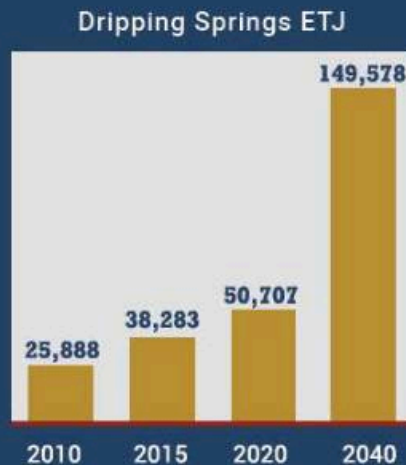
Dripping Springs' unique location situated at the outskirts of Austin within the Hill Country allows for ideal access to both urban and natural environments. It has experienced high growth in recent years, with many newly built and proposed residential and commercial developments in the area. Over 40 new developments are planned for Dripping Springs and the surrounding area in the near future.

EMPLOYMENT GROWTH



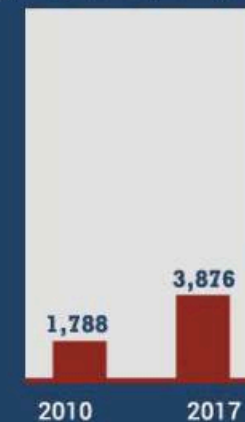
Source: CAMPO 2040 Travel Demand Model

POPULATION GROWTH



Source: CAMPO 2040 Travel Demand Model

Dripping Springs City Limits



Source: U.S. Census Bureau

Dripping Springs Area Demographics — 2024 Data

	3 MILES	5 MILES	7 MILES
POPULATION BY YEAR			
Population 2010	10,071	38,668	87,424
Population 2020	14,864	55,068	119,582
Population 2024	16,828	59,549	128,061
Population 2029 (proj.)	18,362	64,082	137,432
% Growth 2024/2020	13.2%	8.1%	7.1%
HOUSEHOLD INCOME			
Median Household Income	\$142,802	\$137,110	\$134,885
Average Household Income	\$178,180	\$177,529	\$174,588
Per Capita Income	\$63,475	\$62,768	\$64,705
CONSUMER EXPENDITURES			
Total Annual Expenditures	\$554.5M	\$1.93B	\$4.26B

16,828
POPULATION 2024
(3 MI)

\$178K
AVG HH INCOME
3-MILE RADIUS

\$4.26B
ANNUAL CONSUMER
EXPENDITURES (7 MI)

VALUATION CONTEXT

Land Comp Summary — US 290 / Dripping Springs Corridor

At \$1,600,000, the property is priced at approximately **\$361,000 per acre** and **\$8.30 per land SF** — a compelling basis for an entitled, shovel-ready commercial site on one of Austin's highest-growth corridors. The table below reflects recent comparable land transactions in the immediate trade area.

PROPERTY	LOCATION	SALE DATE	ACRES	LAND SF	SALE PRICE	\$/ACRE	\$/LAND SF	NOTES
9809 Hwy 290	Dripping Springs, TX	Apr 2026	9.69	422,096	\$4,900,000	\$505,676	\$11.61	US 290 direct frontage — same corridor
14001 Hwy 290	Dripping Springs, TX	Dec 2024	20.00	871,200	\$8,000,000	\$400,000	\$9.18	US 290 direct frontage — same corridor
15415 Fitzhugh Rd	Dripping Springs, TX	Jan 2023	4.73	206,039	\$1,715,000	\$362,579	\$8.32	Sold for land value — A1 zoned at sale; buyer for commercial redevelopment
3980 US Hwy 290 (Subject)	Dripping Springs, TX	—	4.43	192,971	\$1,600,000	\$361,174	\$8.30	Fully entitled — civil plans, TxDOT permit, water & septic in place

The two most recent US 290 direct-frontage sales — 9809 Hwy 290 (\$506K/acre, April 2026) and 14001 Hwy 290 (\$400K/acre, December 2024) — demonstrate strong and accelerating demand on the corridor. The Fitzhugh Road comp sold for land value at \$362K/acre despite carrying residential zoning at time of sale — the buyer acquired it for commercial redevelopment, making it a particularly relevant data point. At **\$361K/acre and \$8.30/land SF**, 3980 US Highway 290 is priced in line with the Fitzhugh comp and well below both direct US 290 highway transactions — while offering a materially stronger value proposition: **already commercially entitled, fully engineered, and shovel-ready** with no rezoning or predevelopment risk.

\$361,174 / Per Acre

SUBJECT ASKING PRICE

\$8.30 / Per Land SF

SUBJECT ASKING PRICE

Sources: CoStar Sale Comps (May 2026); off-market transactions per seller disclosure. 15415 Fitzhugh Rd confirmed sold for land value per CoStar. Buyer to independently verify all comparable sales prior to reliance.

TENANT DEMAND

Who Builds on Sites Like This

The ~20,000 SF program across four ~5,000 SF buildings is well-suited to the demand profile of the Dripping Springs corridor. The trade area's affluent, fast-growing residential base supports a wide range of commercial uses, and the site's highway frontage and approved access make it particularly attractive to the following tenant categories:

MEDICAL & DENTAL

Dripping Springs is significantly underserved for medical office relative to its population growth. Multi-tenant medical buildings of 4,000–6,000 SF are the dominant demand driver on the corridor.

PROFESSIONAL OFFICE

Attorney, financial, insurance, and real estate offices serving the 13,000+ home Dripping Springs/Belterra residential base.

VETERINARY / PET SERVICES

One of the fastest-growing use types in high-income suburban markets. The corridor's average HHI of \$178K+ and pet ownership rates support a dedicated vet clinic.

CHILDCARE / EDUCATIONAL

Dripping Springs ISD is one of the fastest-growing school districts in Texas. Licensed childcare facilities face a significant supply gap in this submarket.

SERVICE RETAIL & PERSONAL SERVICES

Salon suites, fitness studios, physical therapy, and specialty service retail are natural tenants for 2,500–5,000 SF bays with highway visibility.

DRIVE-THROUGH ADJACENT

The site's US 290 frontage and TxDOT-approved driveway support QSR/drive-through-adjacent uses, subject to buyer's concept and applicable ETJ regulations.

INVESTMENT OVERVIEW

Back-of-Envelope Economics — ~20,000 SF Commercial Development

The following is a simplified, illustrative pro forma to help buyers quickly frame the economics of the approved development program. All figures are estimates based on current market observations and should not be relied upon. Buyers are encouraged to conduct their own underwriting.

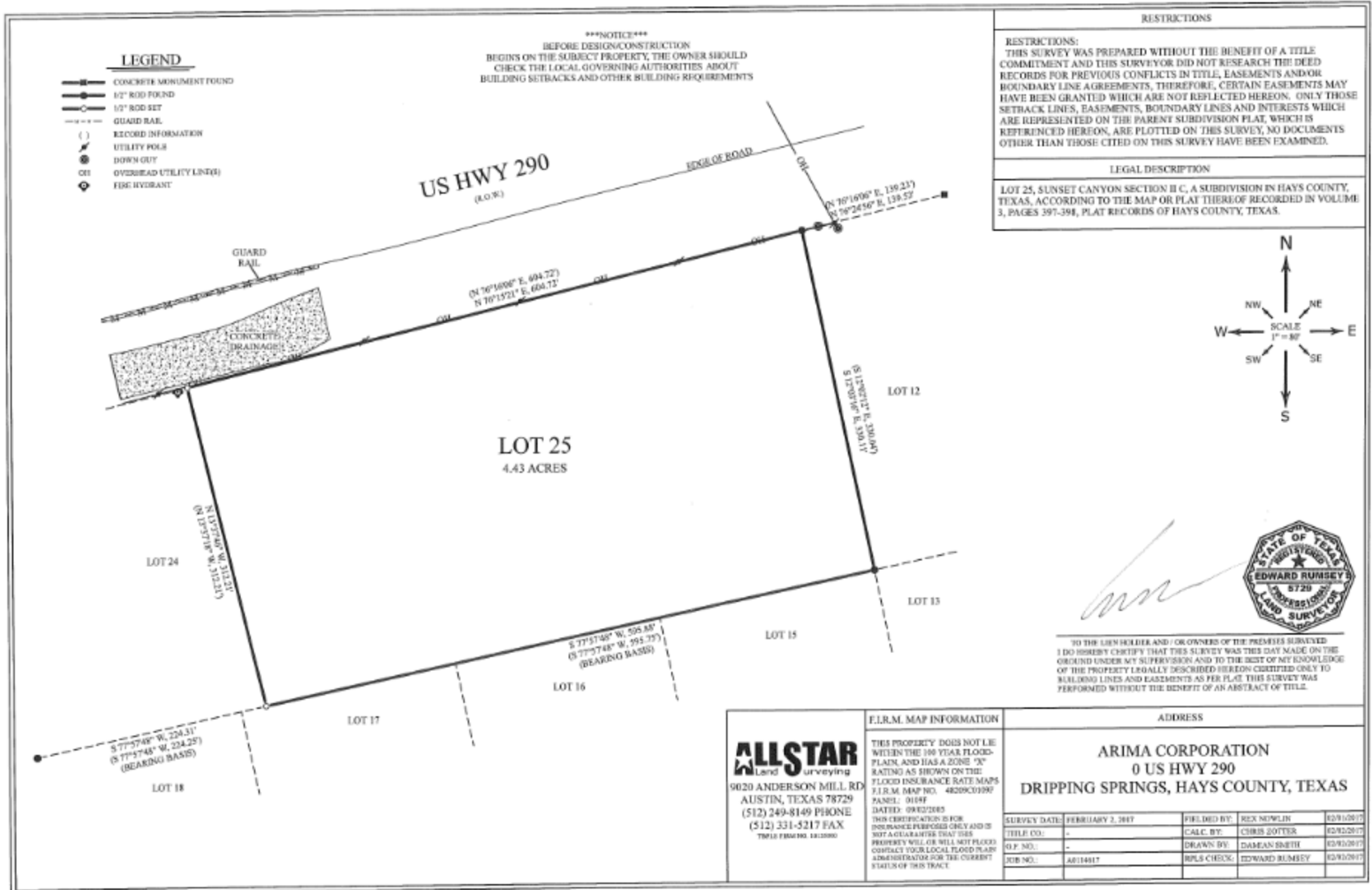
DEVELOPMENT COST ESTIMATE		STABILIZED INCOME ESTIMATE		YIELD ON COST	
Land (asking price)	\$1,600,000	Gross leasable area	~20,000 SF	Yield on cost (NOI ÷ total dev. cost)	~8.6% – 12.1%
Hard construction (~\$150–\$175/SF × 20,000 SF)	\$3.0M – \$3.5M	Market rent (NNN, office/medical, US 290)	\$27 – \$34/SF		
Soft costs (engineering, permits, fees ~15%)	\$450K – \$525K	Gross potential income	\$540K – \$680K	Market cap rate (office/medical, DS)	~6.5% – 7.5%
		Vacancy & credit loss (~10%)	(\$54K) – (\$68K)		
Estimated Total Development Cost	~\$5.05M – \$5.63M	Estimated Stabilized NOI	~\$486K – \$612K	Est. stabilized value (at 7% cap)	~\$6.9M – \$8.7M

IMPORTANT: This pro forma is for illustrative purposes only. It is not a representation or warranty of actual performance. Construction costs, rents, vacancy, cap rates, and other assumptions will vary. Buyers must conduct independent underwriting. Steven Owen and SCORE Property Group make no representations regarding projected returns.

LEGAL DESCRIPTION

Boundary Survey — 3980 US Highway Dripping Springs, Hays County, Texas

2017 survey delivered as-is; updated survey to be provided at closing.



OFFERED EXCLUSIVELY BY

3980 US Highway 290

Dripping Springs, Texas 78620

ASKING PRICE

\$1,600,000

SITE AREA

4.43 Acres

APPROVED SF

~20,000 SF

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