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A 215-UNIT LUXURY APARTMENT HOME COMMUNITY LOCATED IN URBAN AUSTIN, TEXAS



Exclusively Presented By:

Capital Markets | Multi-Housing Group

CBRE





INVESTMENT SUMMARY

Price: TO BE DETERMINED BY THE MARKET

Terms: AVAILABLE ON AN ALL CASH BASIS

Property:	The District at SoCo
Address:	501 Oltorf St. E., Austin, Texas 78704
Website:	www.districtatsoco.com
Year Completed:	2012
Number of Units:	215 units
Occupancy 8/5/13:	In lease up. 77% occupied/84% leased
Net Rentable Area:	171,115 square feet
Average Sq. Ft.:	796 square feet
Land Area:	+/- 4.0 acres
Buildings:	1 Four-Story Residential Building/Leasing Center/ Clubroom/Business Center/Fitness Center/Parking Garage
Structured Parking:	+/-344 total spaces (1.6 spaces per home)

THE DISTRICT AT SOCO - INVESTMENT HIGHLIGHTS

New Construction Austin CBD Community. Developed in 2012 by Kaplan Companies, The District at SoCo is a 215-unit apartment community located in the heart of SoCo (Austin's South Congress District). The property is currently completing an impressive lease-up and is achieving strong rental rates. The famed SoCo District of eclectic shops, restaurants and music venues is just blocks from The District at SoCo. Positioned just east of the intersection of South Congress and Oltorf Street, residents can easily access all that Central Austin has to offer. Residents have convenient access to Central Austin's major employment drivers including the Austin CBD, the Texas State Capitol, University Medical Center Brackenridge and The University of Texas. With a highly visible infill location and core quality design, The District at SoCo is one of the premier new construction assets in the Austin market.

First LEED Gold Rated Apartment. The District at SoCo was designed and built under the Austin Energy Green Building Multifamily Rating program, and achieved a LEED Gold Rating. District is the first LEED for Homes Gold apartment project in Austin. The community includes a variety of energy efficient features including Energy Star Appliance packages, high efficiency 13 SEER HVAC units, low flow water fixtures and Low-e double pane windows. The thoughtful construction of District at SoCo has made the property one of Austin's most energy efficient communities.

Classic Urban Designs and Cutting Edge Features. The District at SoCo combines modern exteriors of natural limestone, hardi siding and painted stucco with attractive interior features. The community consists of a four-story building attached to a concrete structured parking garage offering convenient direct access to each floor. Residents are currently provided complimentary parking, which is a strong competitive advantage in the CBD market. The property features a diverse mix of one and two bedroom floor plans averaging 796 square feet with standard interior features including granite countertops, stainless steel Whirlpool appliance packages, nine foot ceilings, wood vinyl plank flooring in entries, kitchens and living rooms, custom espresso stained wood cabinetry with brushed nickel hardware, and pendant and track lighting. Bathrooms incorporate luxury touches such as tiled floors and surrounds, and curved shower rods. The largest two bedroom units feature garden tubs and separate stand-up showers. All units feature Energy Star washer dryer units with tiled laundry rooms. Access to the building is controlled via locked gates with key fob access. Covered breezeways feature stained concrete floors, ceiling fans with light packs and local photographs along the walls.

Attractive Urban Amenities. The District at SoCo is an impeccably located urban-core community featuring downtown skyline views and a luxurious atmosphere. The property includes a spacious 24/7 Fitness Center with club quality Precor weight and cardio equipment, complimentary towels and large exterior windows. The stylish club room features rich natural wood floors, a Starbucks grind and brew coffee machine, full kitchen including a stainless steel appliance package and granite counters, pool table, four flat panel televisions, overhead doors opening to the pool area and complimentary Wi-Fi. A large interior courtyard pool is surrounded with plentiful pool furniture, built-in stainless steel grills and natural wood pergolas. A relaxing secondary courtyard includes an attractive water-fall and multiple benches. A second floor business center overlooking the pool includes three computers, a copy/fax machine, meeting areas, and a second Starbucks grind and brew coffee machine. The property includes a sizable green space at the rear of the site that sets it apart from new generation urban competition and provides a spacious pet park for residents.

Convenient Entertainment and Restaurant Options. The SoCo neighborhood is a nationally known shopping and cultural district in South Austin famous for its eclectic stores, restaurants, music venues and food trucks. Popular SoCo restaurants within a short distance of the property include Curra's, Perla's, Guero's, South Congress Café and Botticelli's. Additionally, an HEB Grocery store is located within walking distance of the property.

Close proximity to the Austin CBD, State Capitol, Brackenridge Hospital and University of Texas. The Austin CBD totals nearly 9 million square feet of multi-tenant office space, and is the most desirable office submarket in the city. The State Capitol, located less than two miles north of the property, totals nearly 70,000 employees. University Medical Center Brackenridge, Central Texas' only Level 1 trauma center, totals 399 beds and is the fourth busiest emergency department in Texas. The University of Texas recently announced plans to create a medical school in Downtown Austin, and Seton Hospital has plans to build a new \$250 million teaching hospital to support the school. The University of Texas, with over 50,000 students, is located just six miles north of The District at SoCo and can be conveniently accessed by both students and faculty.

Strong Urban Apartment Demand. Current multifamily occupancy in The District at SoCo's competitive set is 96% at effective rental rates of \$2.01 per square foot. Urban rental rates are expected to strengthen further as Austin's job growth continues to outpace the nation. Market-wide, rents are expected to increase 3.6% in the next twelve months. The city added 31,400 jobs for the year ending April 2013, to reach total employment of 850,000. The city is projected to reach total employment of 887,500 by the end of 2014.



APARTMENT RESIDENCE FEATURES

LEED Gold Certified

- Programmable thermostats
- High efficiency compact fluorescent lighting
- Energy Star ceiling fans and appliances
- Low flow plumbing fixtures

Apartment Amenities

- Wood vinyl plank flooring in entryway, kitchen, dining and living room
- 9 foot ceilings
- Ceiling fans with light packs in living area and bedrooms
- Washer and dryer in every home – tile floors in laundry area
- Spacious patios and balconies*
- Walk-in closets
- Two inch faux wood blinds
- 1st floor units are prewired for alarms

Kitchen Features

- Whirlpool stainless steel appliance package including built-in microwave and double stainless steel sink
- Granite countertops
- Custom espresso cabinets with brushed nickel pulls
- Double stainless steel sink
- Faucet with detachable sprayer
- Kitchen islands*
- Wood vinyl plank flooring
- Designer drop pendant lighting*
- Track lighting
- Pantries*

Bathroom Features

- Ceramic tile floors
- Brushed nickel hardware
- Garden tubs*
- Stand-up shower in largest two bedroom unit
- Tile tub surround and curved shower rods
- Recessed and brushed nickel lighting fixtures

Note: * Features available only in select units.



COMMUNITY AMENITIES

- Two-story clubhouse
- Billiards lounge with Grind & Brew Starbucks coffee machine
- Full kitchen with stainless steel appliances and granite counters
- Resident coffee lounge & business center with Starbucks coffee machine
- 24 hour fitness center
- Spacious swimming pool
- Tranquil courtyard
- Outdoor grilling stations
- Multi-level parking garage with direct access
- Limited controlled access
- Valet door to door trash pick up
- Trash chutes and recycling bins on each level
- Concierge services
- Two elevators
- Stained concrete breezeways with ceiling fans and lights

UNIT MIX

Type	Units	Size	Total SF	Market Rent	Rent/ SF	Monthly Rent	Annual Rent
1-1	22	559	12,298	\$787	\$1.41	\$17,314	\$207,768
1-1	27	559	15,093	\$1,350	\$2.42	\$36,450	\$437,400
1-1	18	667	12,006	\$1,450	\$2.17	\$26,100	\$313,200
1-1	16	686	10,976	\$1,399	\$2.04	\$22,384	\$268,608
1-1	1	710	710	\$1,489	\$2.10	\$1,489	\$17,868
1-1	4	719	2,876	\$1,509	\$2.10	\$6,036	\$72,432
1-1	20	728	14,560	\$1,535	\$2.11	\$30,700	\$368,400
1-1	3	768	2,304	\$1,529	\$1.99	\$4,587	\$55,044
1-1	32	780	24,960	\$1,585	\$2.03	\$50,720	\$608,640
1-1	2	785	1,570	\$1,700	\$2.17	\$3,400	\$40,800
1-1	4	797	3,188	\$1,665	\$2.09	\$6,660	\$79,920
1-1	3	840	2,520	\$1,659	\$1.98	\$4,977	\$59,724
1-1	6	864	5,184	\$1,699	\$1.97	\$10,194	\$122,328
1-1.5	13	964	12,532	\$1,850	\$1.92	\$24,050	\$288,600
2-2	6	993	5,958	\$1,895	\$1.91	\$11,370	\$136,440
2-2	8	1,076	8,608	\$2,149	\$2.00	\$17,192	\$206,304
1-1	3	1,106	3,318	\$1,945	\$1.76	\$5,835	\$70,020
2-2	27	1,202	32,454	\$2,295	\$1.91	\$61,965	\$743,580
Ttl./Avg.	215	796	171,115	\$1,588	\$2.00	\$341,423	\$4,097,076





- **New Construction Austin CBD Community Completed in 2012**
 - **First LEED for Homes Gold Apartment Project in Austin**
 - **Classic Urban Design and Cutting Edge Features**
- **Stylish and Efficient Floor Plans Averaging 796 Square Feet**
 - **Close Proximity to Retail, Employers and Education**
 - **Available on an All Cash Basis**

The District at SoCo Apartments is being offered for sale on an exclusive basis by CBRE, INC. All prospective purchasers who would like to receive a complete sales package should execute the Confidentiality/Registration Form which can be downloaded or signed online at www.cbre.com/districtatsoco or emailed or faxed to you by contacting Darcy Hammar at darcy.hammar@cbre.com or calling 512.499.4949.

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