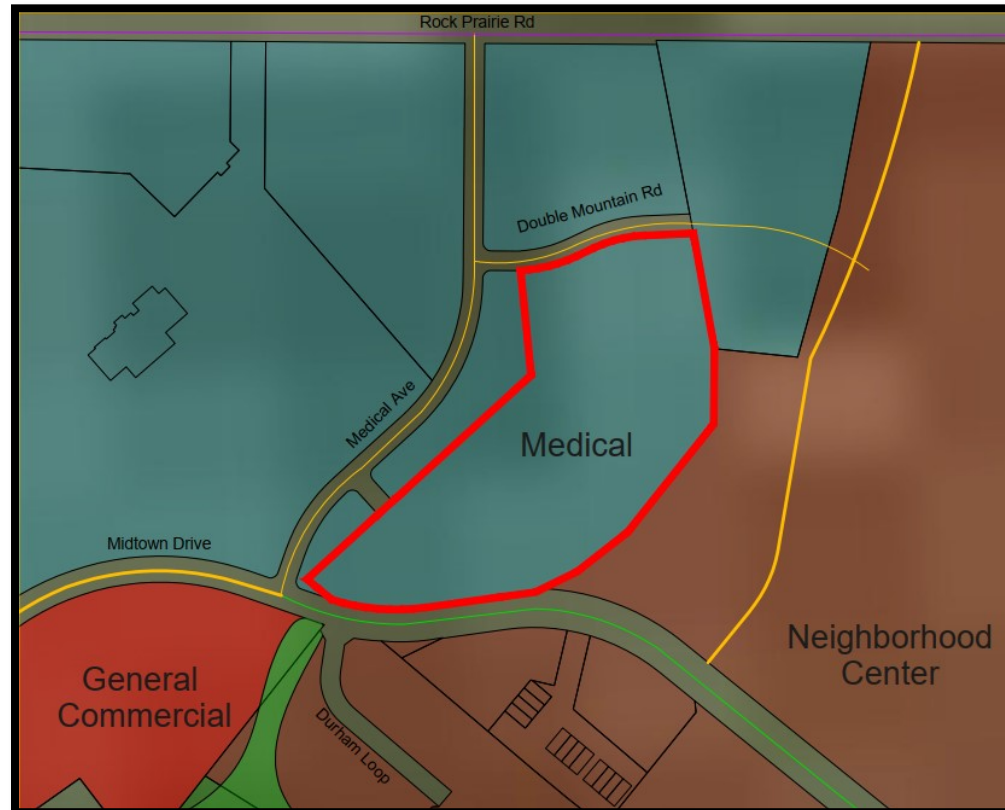


# 400 Double Mountain Road

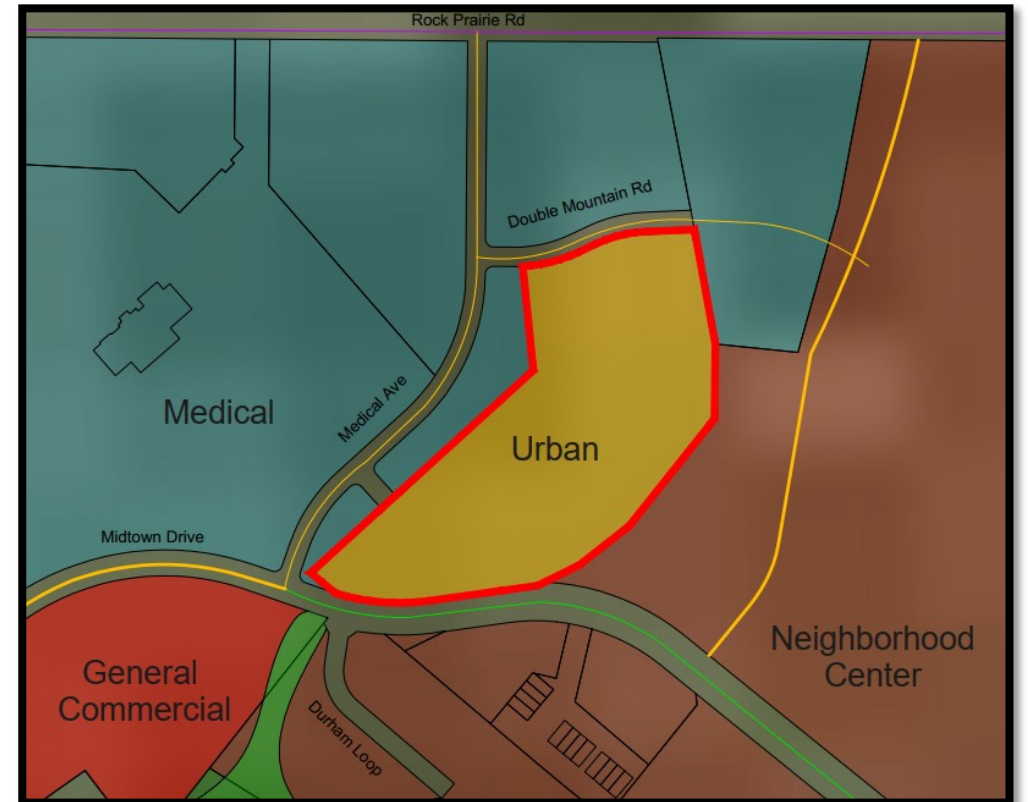
Comprehensive Plan Amendment

# Comprehensive Plan Amendment Request

## Existing

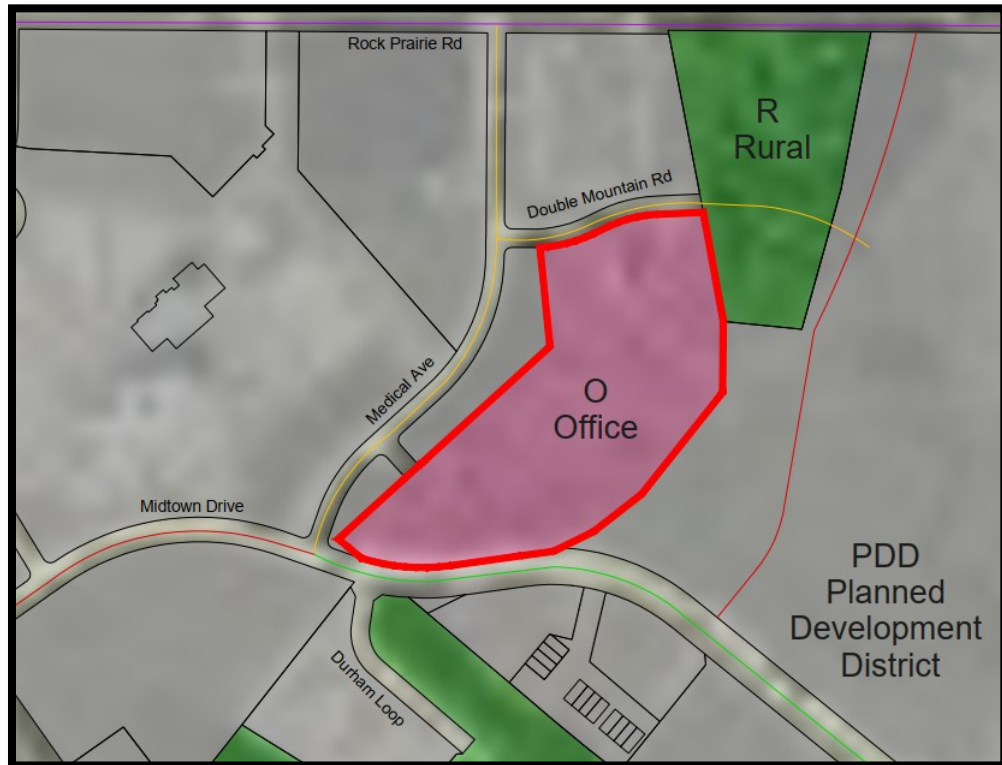


## Proposed

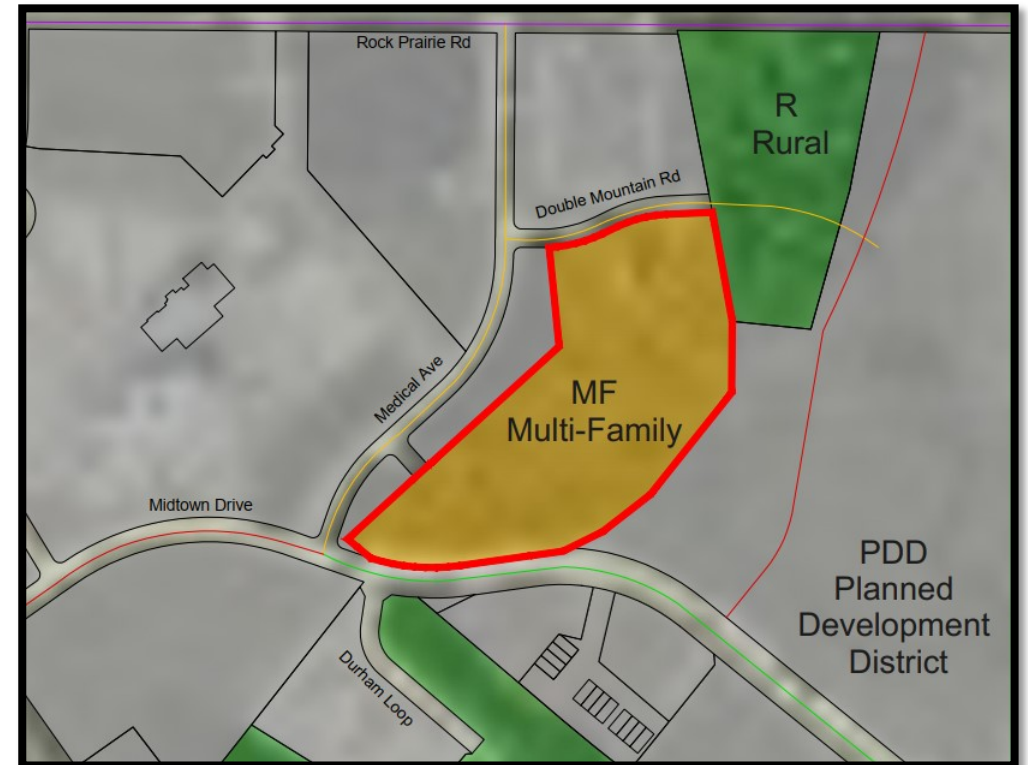


# Future Rezoning Request

## Existing



## Proposed



# Proposed Multi-Family Development

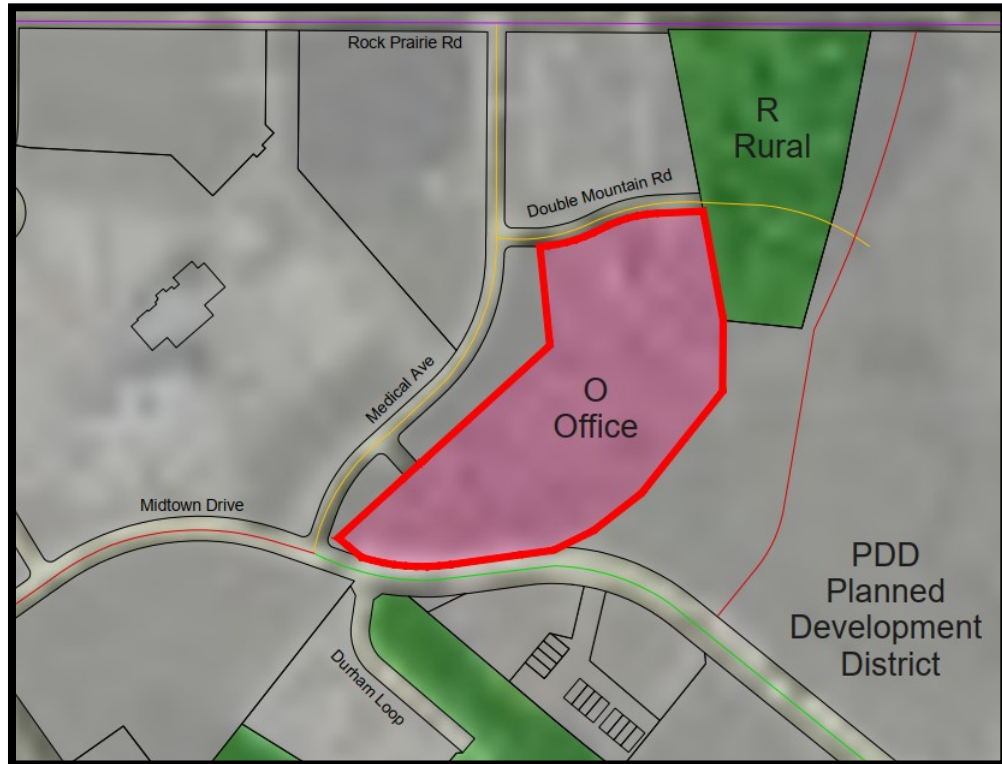


- Property Size & Proposed Density
  - 16.88 Acres
  - 315 Units
  - 18.66 du/acre
- Fenced and Gated Class A Apartments
  - Approx. 10-15% Rent Reduction for Medical Professionals
- Non-Student Oriented
  - No Bed-Bath Parity
  - No Bus Service
- Outdoor Amenities
  - Hardie-Plank Siding and Stone
  - Pitched Roofs
  - On-Site Pool
  - On-Site Dog Park
- Interior Amenities
  - 9-Foot Ceilings
  - Ceiling Fans
  - Crown Molding
  - Washer/Dryer

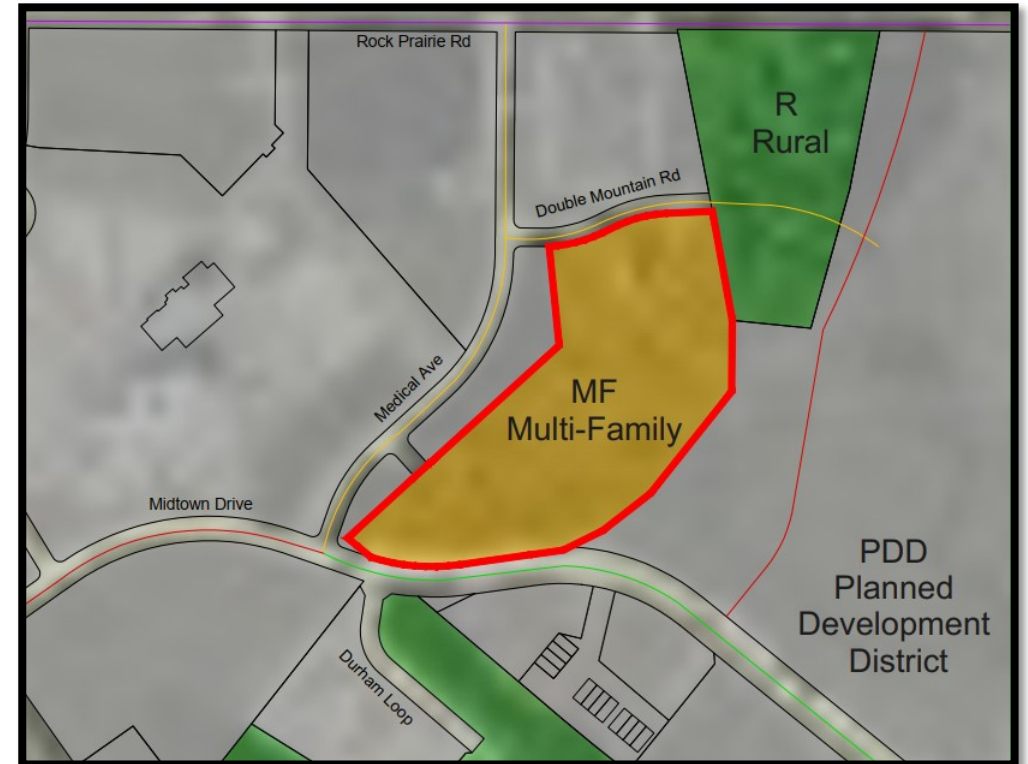


# Office vs. Multi-Family

## Existing



## Proposed



# Office Space Vacancies

**Search Analytics**

INVENTORY SF <b>81.1K</b> +0% Prior Period 81.1K	UNDER CONSTRUCTION SF <b>0</b> Prior Period 0	12 MO NET ABSORPTION SF <b>(31.9K)</b> -45.3% Prior Period (21.9K)	VACANCY RATE <b>75.2%</b> +39.3% Prior Period 35.9%	MARKET RENT/SF <b>\$26.11</b> +3.2% Prior Period \$25.31	MARKET SALE PRICE/SF <b>\$165</b> +3.2% Prior Period \$160	MARKET CAP RATE <b>9.8%</b> -0.1% Prior Period 9.9%
--	---	--	---	--	--	---

## Key Metrics

Availability		Inventory	
Vacant SF	61K ↑	Existing Buildings	3 ↓
Sublet SF	0 ↓	Under Construction Avg SF	-
Availability Rate	83.6% ↑	12 Mo Demolished SF	0 ↓
Available SF	67.8K ↑	12 Mo Occupancy % at Delivery	-
Available Asking Rent/SF	\$5.22	12 Mo Construction Starts SF	0 ↓
Occupancy Rate	24.8% ↓	12 Mo Delivered SF	0 ↓
Percent Leased Rate	25.0% ↓	12 Mo Avg Delivered SF	-

Sales Past Year		Demand	
Asking Price Per SF	-	12 Mo Net Absorp % of Inventory	-39.3% ↓
Sale to Asking Price Differential	-	12 Mo Leased SF	177 ↓
Sales Volume	\$0 ↓	Months on Market	7.6 ↓

**Search Analytics**

### Key Performance Indicators

1 Year Ago | Current | Typical Range | Extreme Range | 10 Years Average (2012 - 2022) | Time Range 10 Years

**Vacancy**

10 Years Average (2012 - 2022)	35.91%
Current	75.22%
Typical Range	9.64% - 51.33%
Extreme Range	0% - 75.22%

12 Month Net Absorption SF: (31,872) | (19,335) | (20,387) | (4,376) | 11,610 | 25,000

12 Mo Net Delivered SF: 0 | 5,000 | 5,000

Annual Rent Growth: -3.3% | 0.6% | 2.3% | 0.8% | 2.7% | 4.5% | 5.6%

Market Rent Per SF: \$19.43 | \$20.70 | \$22.86 | \$25.00 | \$25.52 | \$26.11 | \$26.12

Market Sale Price Per SF: \$129 | \$143 | \$154 | \$164 | \$167

Market Cap Rate: 9.82% | 9.90%

1 Year Ago | Current | Typical Range | Extreme Range | 10 Years Average (2012 - 2022) | Time Range 10 Years

**Vacancy**

10 Years Average (2012 - 2022)	35.91%
Current	75.22%
Typical Range	9.64% - 51.33%
Extreme Range	0% - 75.22%

# Multi-Family Market Report

## 4 & 5 STAR SUPPLY & DEMAND

Year	Inventory			Absorption		
	Units	Growth	% Growth	Units	% of Inv	Construction Ratio
2026	6,046	127	2.1%	134	2.2%	0.9
2025	5,919	106	1.8%	146	2.5%	0.7
2024	5,813	34	0.6%	182	3.1%	0.2
2023	5,779	336	6.2%	42	0.7%	8.0
2022	5,443	0	0%	(76)	-1.4%	0
YTD	5,443	0	0%	(78)	-1.4%	0
2021	5,443	0	0%	329	6.0%	0
2020	5,443	0	0%	385	7.1%	0
2019	5,443	617	12.8%	419	7.7%	1.5
2018	4,826	469	10.8%	394	8.2%	1.2
2017	4,357	534	14.0%	291	6.7%	1.8
2016	3,823	273	7.7%	65	1.7%	4.2
2015	3,550	280	8.6%	259	7.3%	1.1
2014	3,270	237	7.8%	194	5.9%	1.2
2013	3,033	1,140	60.2%	1,118	36.9%	1.0
2012	1,893	0	0%	1	0.1%	0
2011	1,893	0	0%	(10)	-0.5%	0
2010	1,893	0	0%	1	0.1%	0

# Multi-Family Market Report

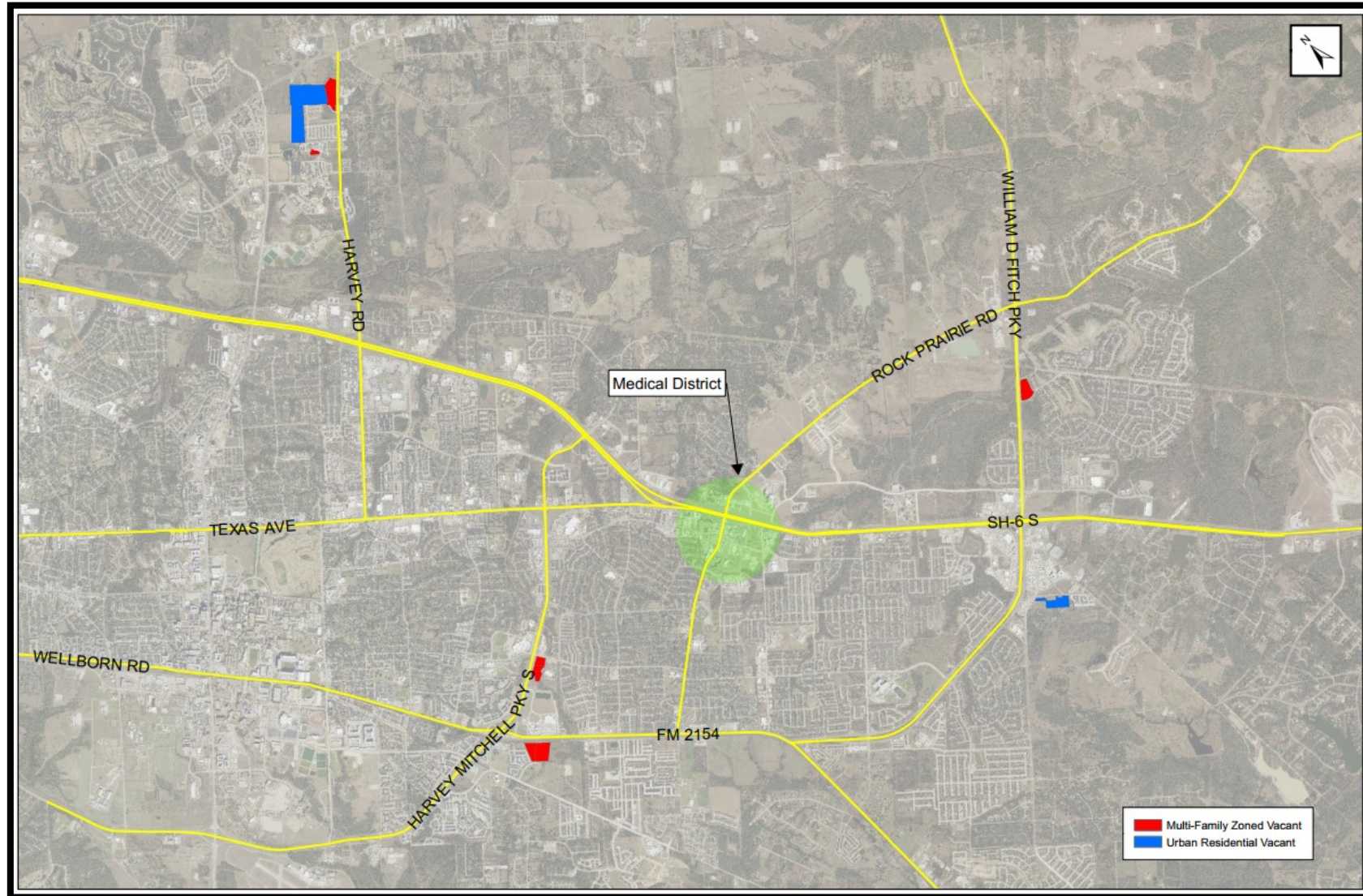
## 4 & 5 STAR VACANCY & RENT

Year	Vacancy			Market Rent				Effective Rents	
	Units	Percent	Ppts Chg	Per Unit	Per SF	% Growth	Ppts Chg	Units	Per SF
2026	426	7.0%	(0.3)	\$1,446	\$1.58	1.9%	(0.6)	\$1,439	\$1.57
2025	434	7.3%	(0.8)	\$1,418	\$1.55	2.6%	(0.4)	\$1,412	\$1.54
2024	475	8.2%	(2.6)	\$1,383	\$1.51	3.0%	(1.5)	\$1,377	\$1.50
2023	620	10.7%	4.7	\$1,343	\$1.47	4.5%	(2.5)	\$1,337	\$1.46
2022	326	6.0%	1.4	\$1,285	\$1.40	7.0%	(0.8)	\$1,279	\$1.40
YTD	328	6.0%	1.4	\$1,264	\$1.38	9.4%	1.6	\$1,258	\$1.38
2021	250	4.6%	(6.0)	\$1,201	\$1.31	7.8%	9.3	\$1,192	\$1.30
2020	579	10.6%	(7.1)	\$1,114	\$1.22	-1.5%	1.7	\$1,091	\$1.19
2019	964	17.7%	1.8	\$1,130	\$1.24	-3.2%	(7.2)	\$1,087	\$1.19
2018	766	15.9%	0	\$1,168	\$1.28	4.0%	4.6	\$1,089	\$1.19
2017	690	15.8%	4.1	\$1,123	\$1.23	-0.6%	(2.3)	\$1,043	\$1.14
2016	448	11.7%	4.9	\$1,130	\$1.24	1.7%	(2.5)	\$1,101	\$1.20
2015	242	6.8%	0.1	\$1,111	\$1.21	4.2%	1.9	\$1,097	\$1.20
2014	221	6.8%	0.9	\$1,067	\$1.17	2.3%	0.3	\$1,057	\$1.16
2013	178	5.9%	(2.4)	\$1,042	\$1.14	2.0%	0.2	\$1,032	\$1.13
2012	156	8.3%	(0.1)	\$1,022	\$1.12	1.8%	0.6	\$1,016	\$1.11
2011	157	8.3%	0.5	\$1,004	\$1.10	1.2%	1.2	\$996	\$1.09
2010	148	7.8%	0	\$992	\$1.08	0%	-	\$986	\$1.08



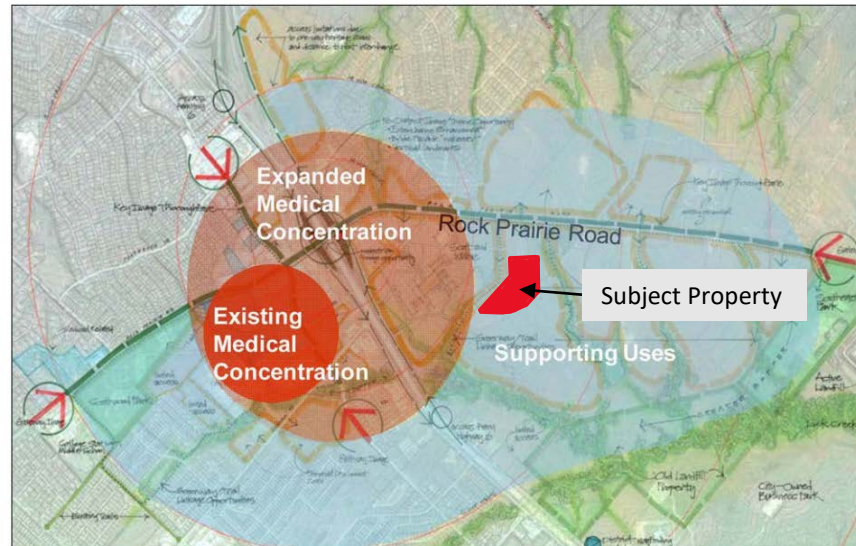
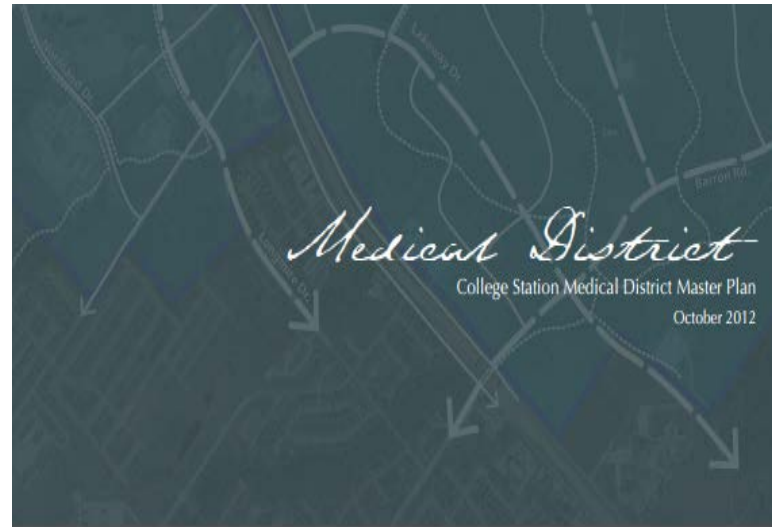
# Class A Apartments

## Why the Medical District?



# Medical District Master Plan

- Medical District Plan Adopted 2012
- Property Located within the Medical District
- Falls within the Supporting Uses Area
- Supporting Uses includes Single-Family and Attached Housing



to the place, and increase revenues and economic viability. will benefit from a consistent base of patients, and find it easier to attract the best doctors, nurses and

**Great Neighborhoods: Housing Options for Seniors, Medical Professionals and Families**

Two key groups—senior citizens and medical professionals—will have a distinct interest in living close to the medical district. Seniors have a demonstrated propensity for living in close proximity to quality medical care, and people tend to seek housing that is within easy access to their jobs. This suggests strong demand within the medical district for both senior housing—which includes a “continuum of care” that ranges from independent living, to assisted living, to skilled nursing facilities—and a wide range of housing for medical professionals. The

Medical and Healthcare Uses	Supporting Uses Located in the Medical District Core	Supporting Uses Located in Surrounding Areas
<ul style="list-style-type: none"> <li>• Existing Hospitals and expansions</li> <li>• Medical Office Buildings</li> <li>• Specialty Clinics</li> <li>• Research and Development</li> <li>• University/Educational Facilities</li> </ul>	<ul style="list-style-type: none"> <li>• Retail / Village Center</li> <li>• General Office</li> <li>• Hotel and conference space</li> <li>• Plazas, pathways, parks, and other public spaces</li> </ul>	<ul style="list-style-type: none"> <li>• Senior Housing                             <ul style="list-style-type: none"> <li>○ Independent Living</li> <li>○ Assisted Living</li> <li>○ Skilled Nursing Facility</li> </ul> </li> <li>• Single-Family Detached and Attached Housing</li> <li>• Neighborhood retail</li> </ul>

Figure 19. Medical and Supporting Uses  
Source: Leland Consulting Group

College Station Medical District Master Plan 45

# Medical District Master Plan

## Supporting Uses: Single-Family and Multifamily Housing

As previously stated, the housing market in College Station and other locales in the state has changed significantly over the past several years. In contrast to the middle of the last decade, the best selling houses in College Station are smaller (1,500 to 1,800 square feet) and considerably less expensive (\$150,000 to \$300,000 maximum). Some houses priced in the \$400,000 range have been sitting on the market for more than two years. The core of the short-term housing market is seen as those seeking affordable homes and downsizing retirees who have moved out of large homes and are now looking for comparatively smaller and lower-maintenance homes, including “cluster” or “cottage” communities. Both trends are well suited for the medical district.

## Requirements for Success

- Critical mass: adjacent residential neighborhoods and urban amenities (schools, parks, retail, and services).
- Safety.
- Large share of one and two person households within market area.
- Easy access to employment centers.



Single-Family Housing  
5 to 10 du/acre, 1 to 2 stories  
Surface parking  
Source: Istockphoto.com



Mixed Use Mid-Rise  
40 to 60 du/acre, 4 to 6 stories  
Structured parking  
Source: Leland Consulting Group



Wood Frame Condos or Apartments  
20 to 35 du/acre, 2 to 3 stories  
Surface, garage or tuck under parking  
Source: Leland Consulting Group



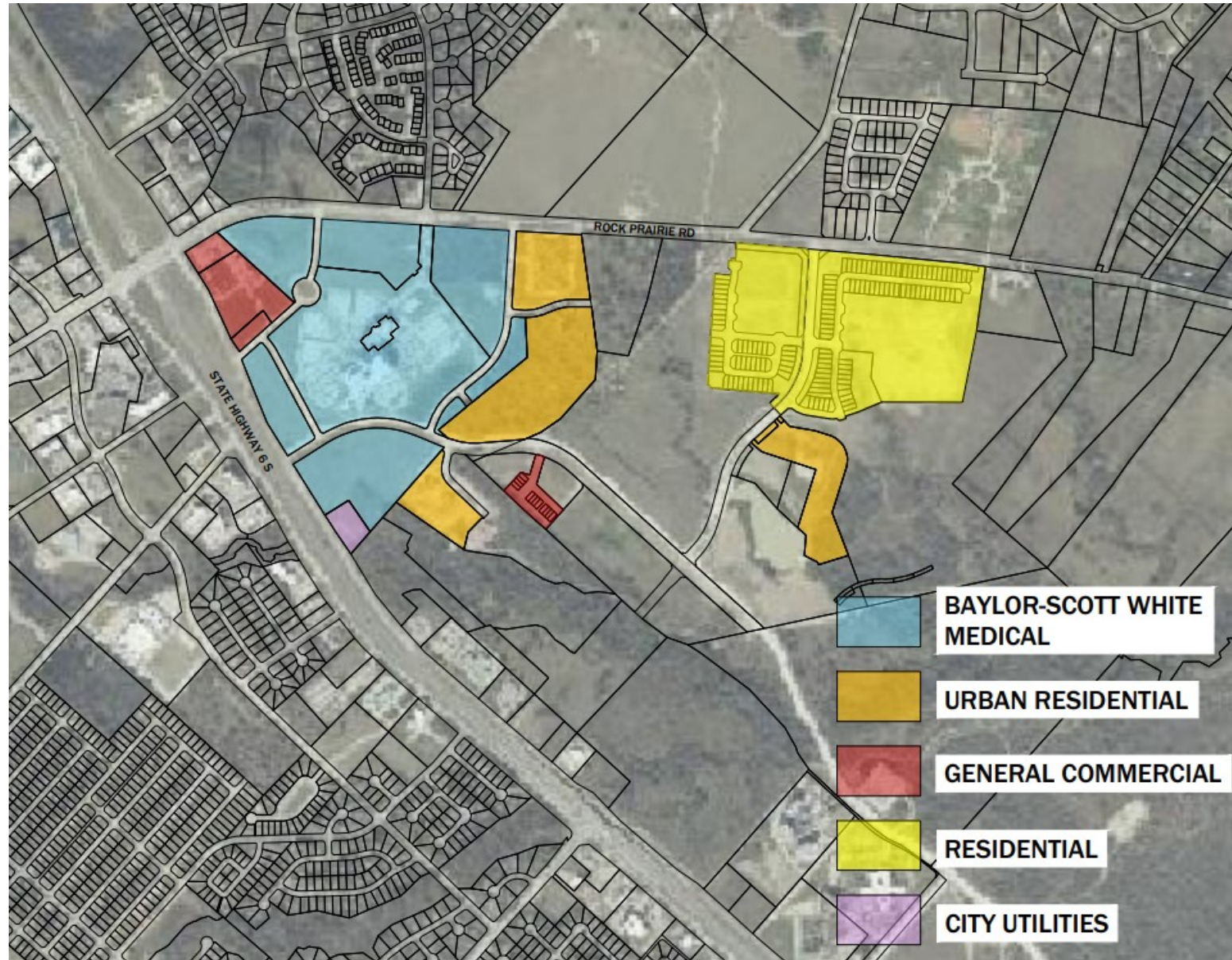
Town Houses or Row Houses  
15 to 25 du/acre, 2 to 3 stories  
Surface parking or parking within each unit  
Source: Leland Consulting Group



Cluster or Cottage Housing  
10 to 25 du/acre, 1 to 2 stories  
Surface parking  
Source: Leland Consulting Group



# Land Use Categories



- Medical
  - BS&W
- Residential
  - Midtown
- Urban Residential
  - Accel – Assisted Living
  - Huntington – 55+ Independent Living
  - Midtown Station Apartments - HUD

# Land Use Categories

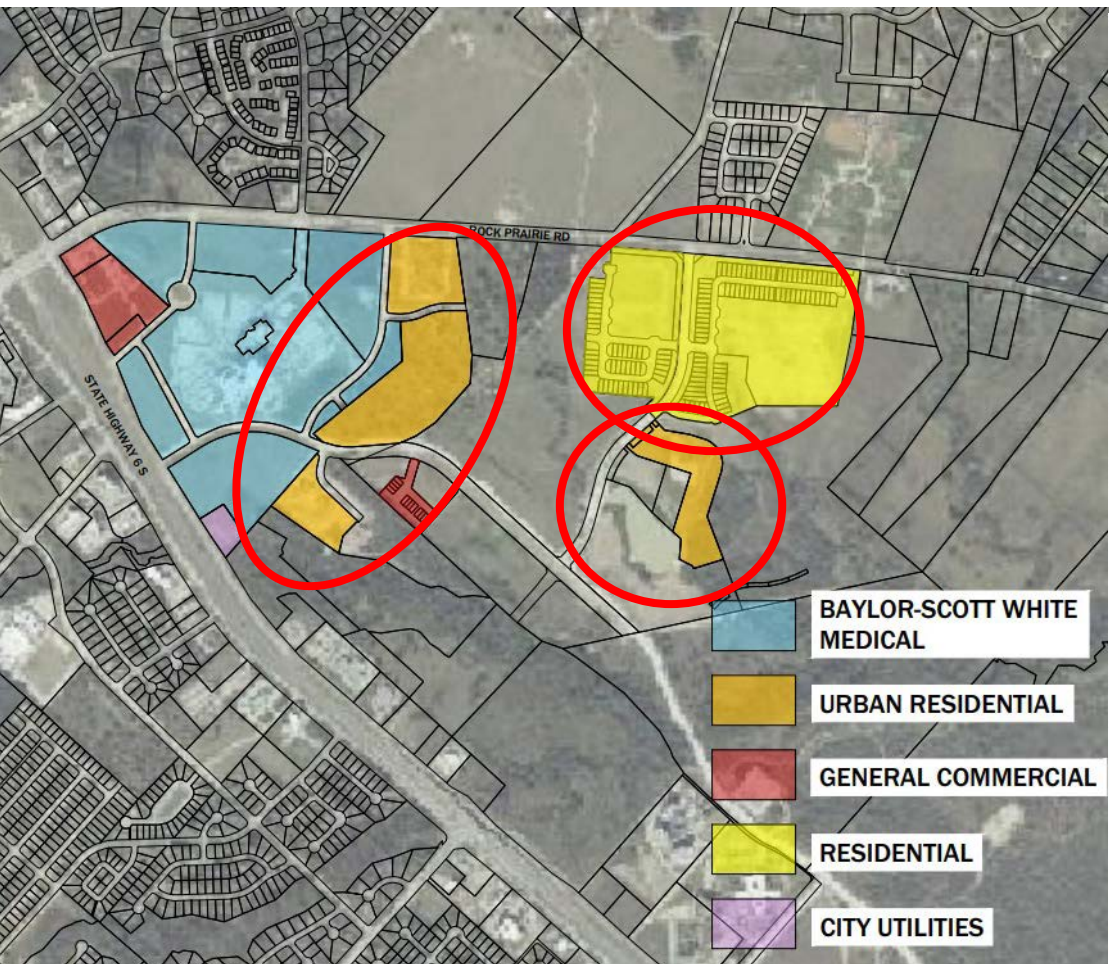


Figure 30B - Final District Land Use Plan

# Traffic Impact

Table 1

Trip Generation: Residential Land Uses

Zoning Classification	Maximum Units/Acre	ITE Land Use Code	Trip Rate / Unit	Trip Rate / Acre
MF	30	220	0.62	18.6

Table 2

Trip Generation: Non-Residential Land Uses

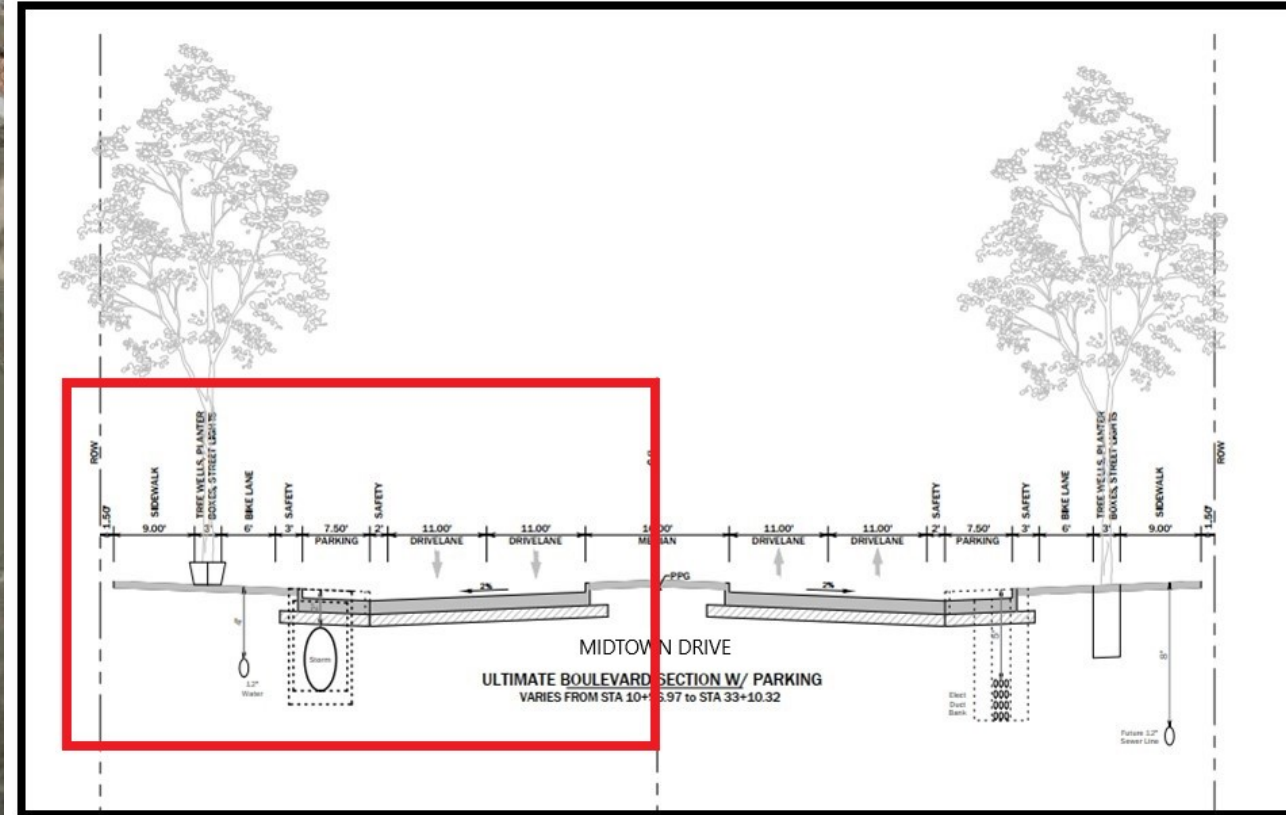
Zoning Classification	Maximum Units/Acre*	ITE Land Use Code	Trip Rate / KSF	Trip Rate / Acre
O	16,000 sf	710	1.55	25

**Proposed Development**  
 $0.62 \times 315 = 195.3$  trips

**Maximum Density MF Trips**  
 $17 \text{ AC} \times 30 = 510$   
 $0.62 \times 510 = 316.2$  Trips

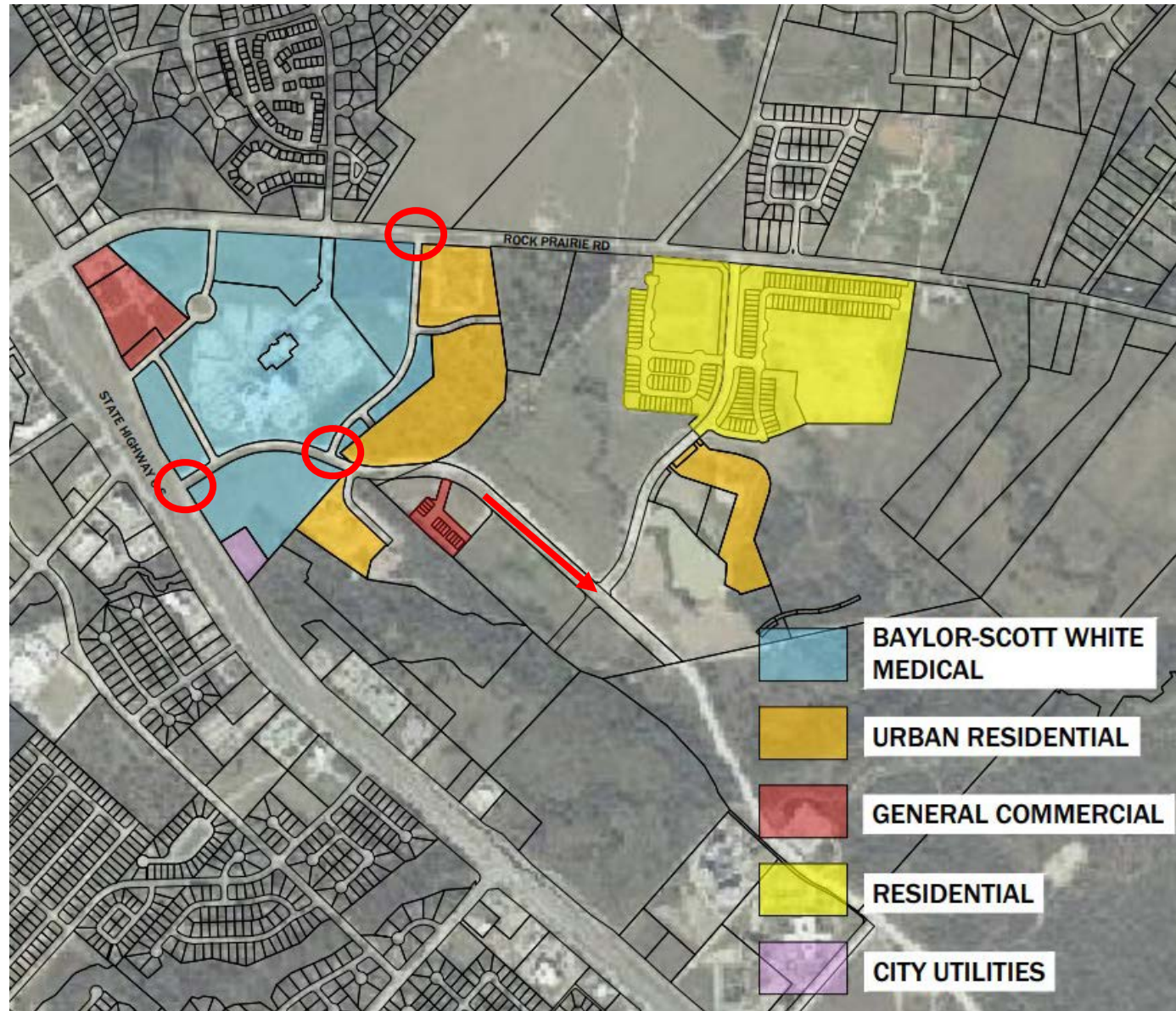
**Maximum Density O Trips**  
 $17 \text{ AC} \times 16,000 \text{ SF} = 272,000$   
 $272,000 / 1000 = 272$   
 $1.55 \times 272 = 421.6$  Trips

# Roadway Capacity





# Traffic Distribution



# Neighborhood Support

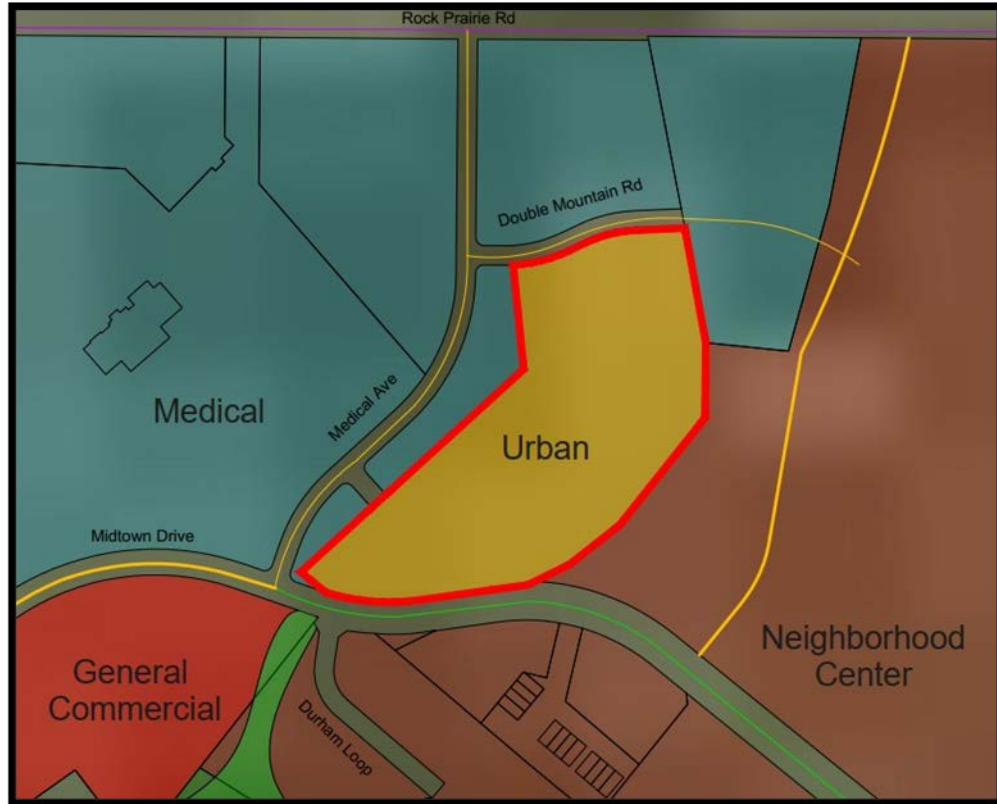
- Neighborhood Meeting - May 24<sup>th</sup> 2022
- Discussion with Baylor Scott & White led to emails stating:

*“We look forward having y’all as neighbors”*

and

*“Absolutely you can express our support”*

# Conclusion



- Over 30 acres of BS&W owned vacant land for medical office/use
- High office space vacancies
- Demand for Class A Apartments
- Limited land available for Class A Apartments for Medical Professionals
- Urban designation is in compliance with both the Comprehensive Plan and the Medical District Master Plan

# Land Use Categories

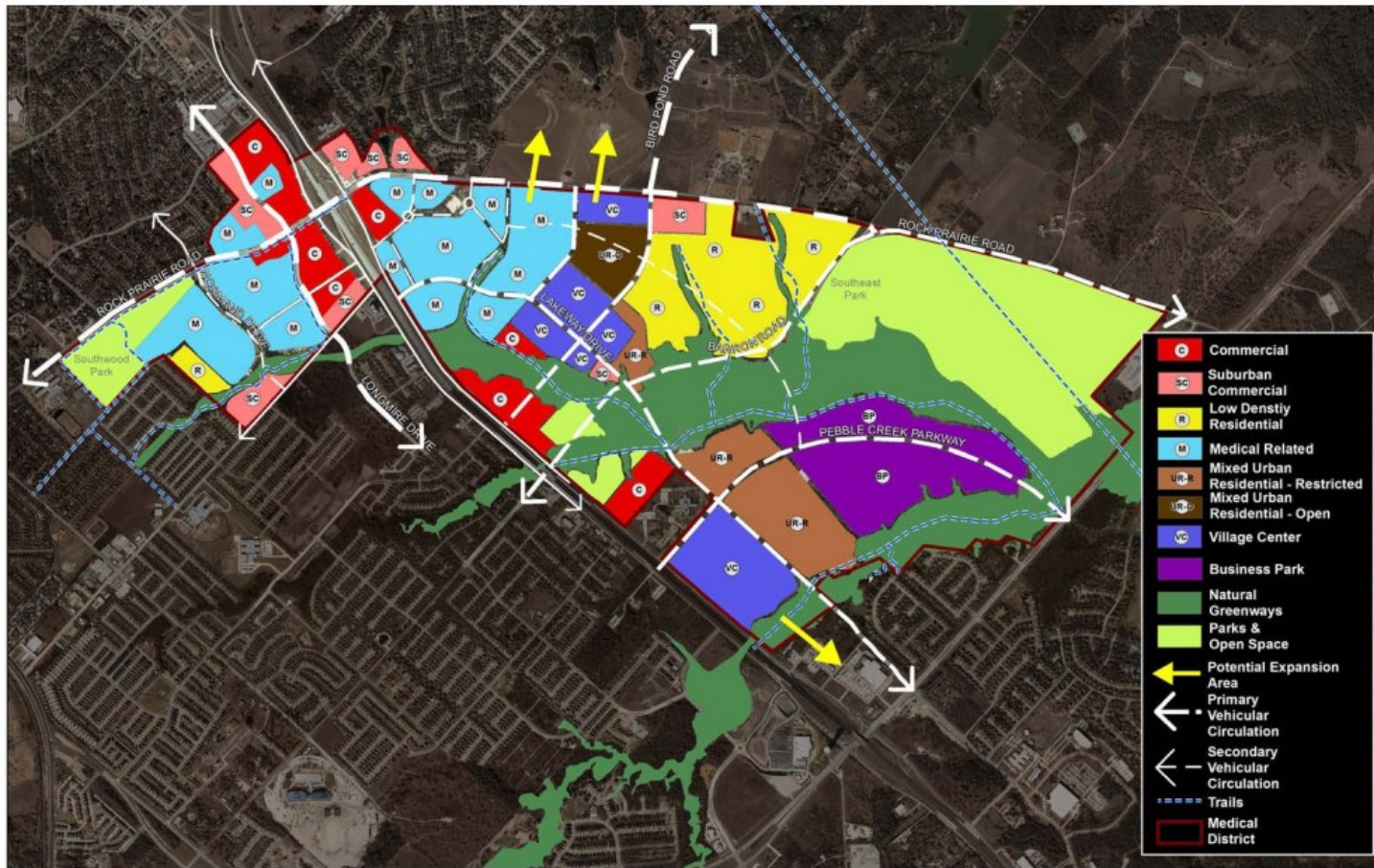
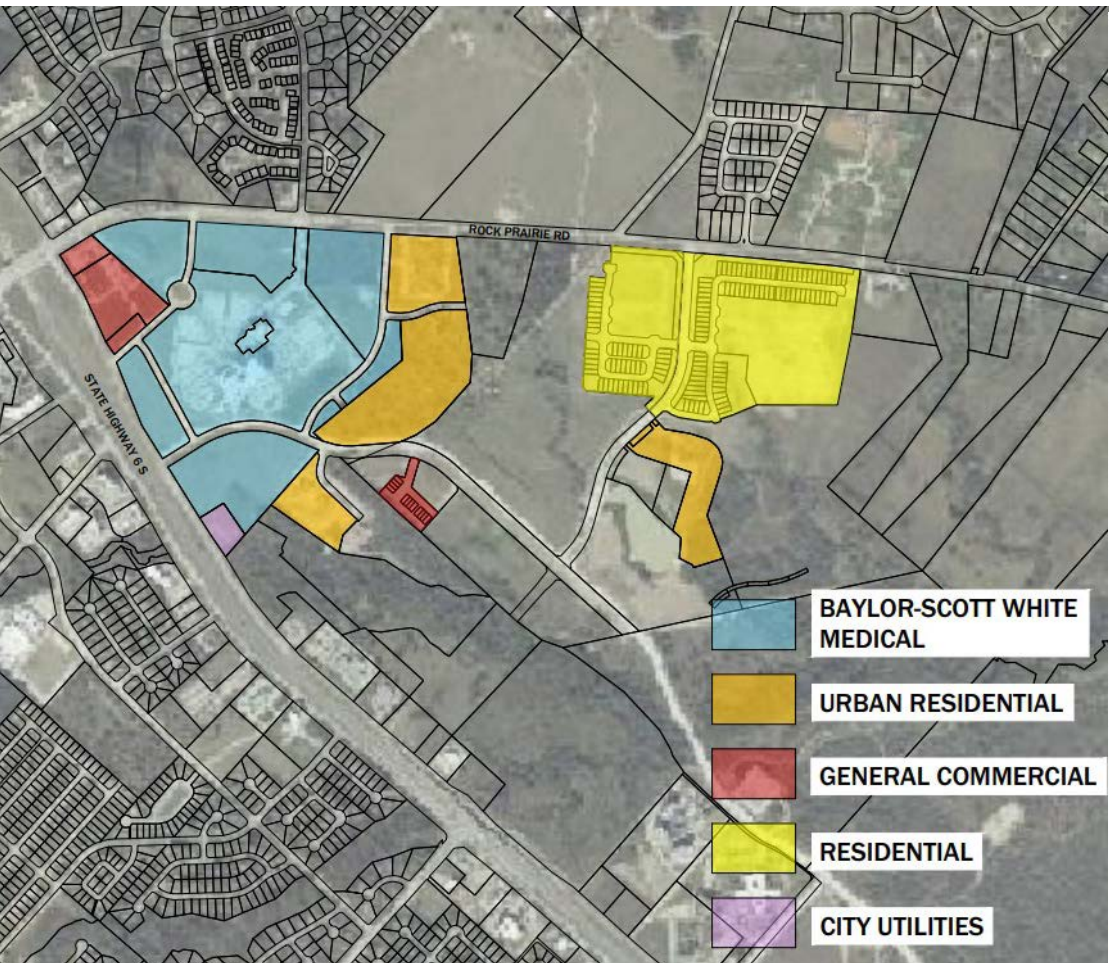
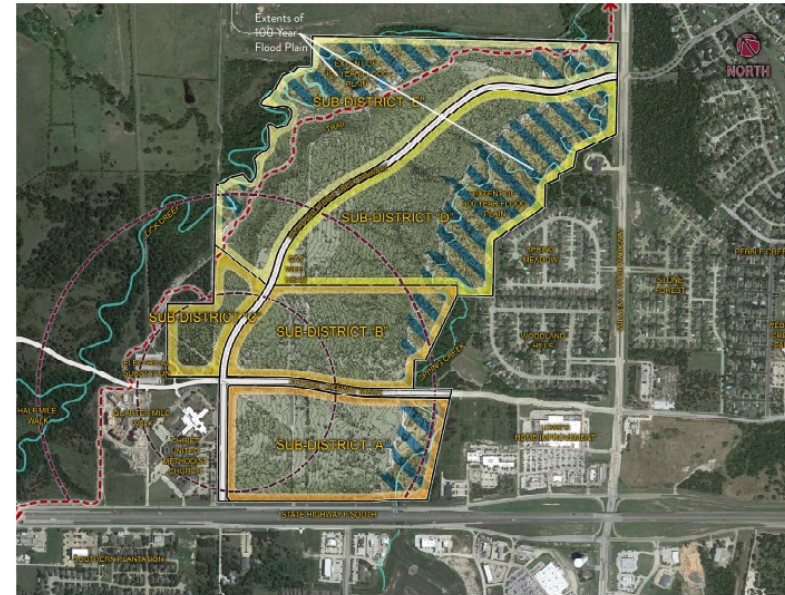


Figure 30B - Final District Land Use Plan

**M**  
**MIDTOWN**  
**BUSINESS PARK**  
 — COLLEGE STATION, TX —



**SUB DISTRICT MAP**



The basic organization of the Business Park relies on the consideration of individual sub-districts. Both Pebble Creek Parkway and Lakeway Drive act as dividing lines for the sub-districts in conjunction with the property's adjacent uses. The Business Park can be parceled into five user-specific sub-districts, each of which addressing a different market sector's anticipated need.

