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4341 S CONGRESS AVE | DELIVERING Q1 2024



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Corner the Market

The St. Elmo district isn't just bars and entertainment. The area is also home to a growing number of all-day restaurants, boutiques, specialty food markets, creative focused businesses, fitness studios, and spas.

Bishop Momo offers easy, highway-free access to downtown, including direct transit service via a neighborhood MetroRapid stop. Austin Bergstrom International Airport is just 10 minutes away.



LOCATION

NEQ S Congress & E St Elmo St, Austin, TX 78723



TRAFFIC COUNTS

,

34,754 CPD S Congress Ave 5,626 CPD E St Elmo St



BISHOP MOMO I PROPERTY INFORMATION



Bishop Momo is part of the burgeoning St. Elmo district, one of the city's hottest new culinary and arts destinations.



2023 DEMOGRAPHIC SNAPSHOT

POPULATION

HOUSEHOLDS				

5 MILE	349,141
1 MILE	6,137
3 MILE	71,517
5 MILE	155 100

14.002

156,117

1 MILE

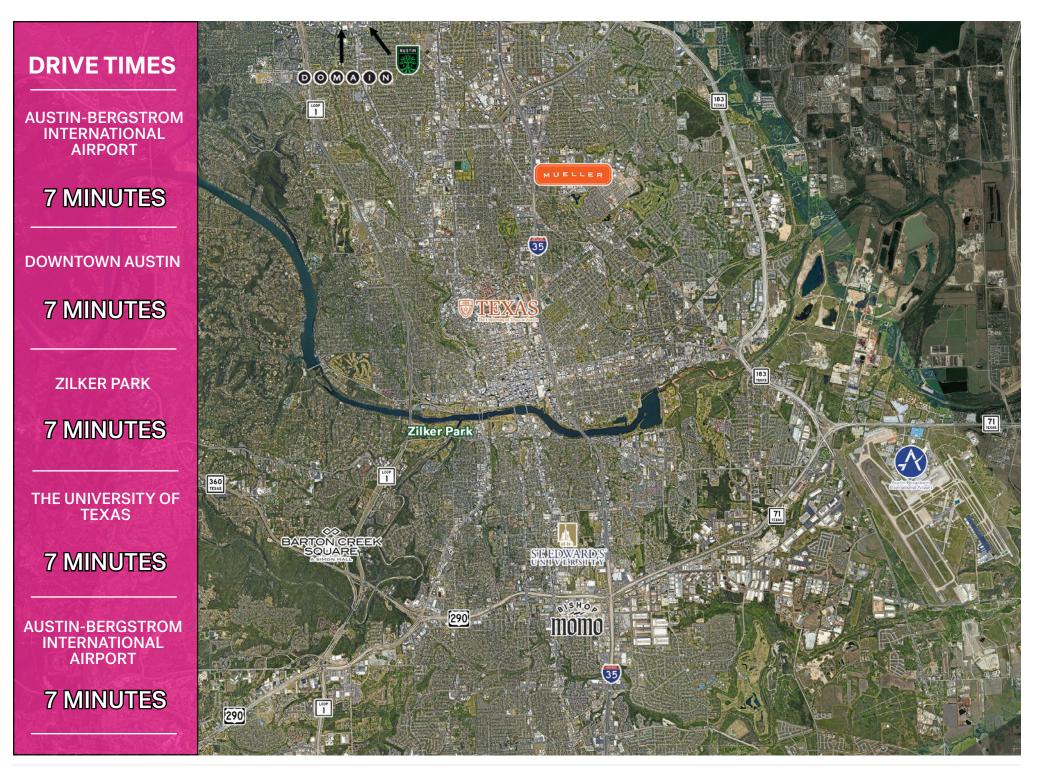
3 MILE

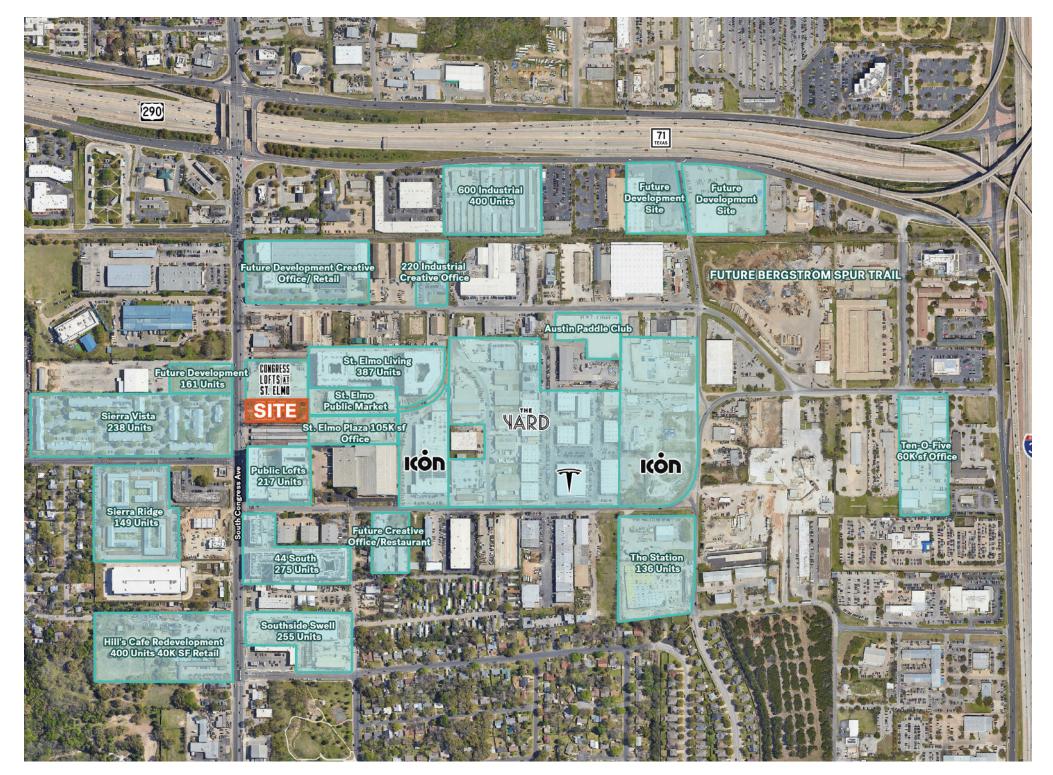
DAYTIME POPULATION	
AHHI	

1 MILE	21,363	
3 MILE	156,941	
5 MILE	452,690	
1 MILE	\$82,419	
3 MILE	\$82,159	
5 MILE	\$89,358	

PROPERTY INFORMATION

- Located on South Congress with over 34,000 CPD
- Just South of St. Edwards with 4,661 students
- Excellent visibility & access along S Congress Blvd
- Located in S Congress vibrant neighborhood next to St Elmo Public Market
- Area Retailers: Walmart, Home Depot, Golds Gym, St. Elmo Brewing Co, 512 Brewing, Leroy & Lewis, P-Terrys, McDonalds, Cosmic Coffee, Chick-fil-A, Tesla, Papalote, Cabo Bobs, CVS







The Soul of South Austin













St. Elmo Public Market stands empty June 29, 2023.

St. Elmo Public Market sold, new tenants announced

By Cody Baird - Staff Writer, Austin Business Journal

SomeraRoad Inc., co-headquartered in New York and Nashville, purchased the property — which was designed as a hub for food and beverage retailers that was never occupied — from Dallas-based developer Maker Bros. The sale closed Nov. 9, according to a warranty deed filed with the Travis County Clerk's office.

SomeraRoad has a history of involvement in large-scale, mixed-use projects, and it opened an Austin office last year with a focus on value-add and ground-up development projects.

The 42,000-square-foot market will be 100% leased by Pins Mechanical Co. and 16-Bit Bar+Arcade, according to an announcement. The entertainment retail concepts will have 24 duckpin bowling lanes, more than 30 pinball machines and over 40 classic arcade games.

"We are firm believers in Austin and its continued economic growth," stated Brock Kenyon, vice president at SomeraRoad and its Austin head of office. "We've turned over a lot of stones looking for the right project in the right neighborhood. The St. Elmo Public Market has incredible potential, and we're excited to drive a new chapter for this project with Pins Mechanical."

"We are thrilled to be opening our next location in the heart of St. Elmo, a truly unique neighborhood where Pins will fit in seamlessly," stated Rise Brands CEO Troy Allen. "We look forward to introducing ourselves to the Austin community and being part of this growing community."

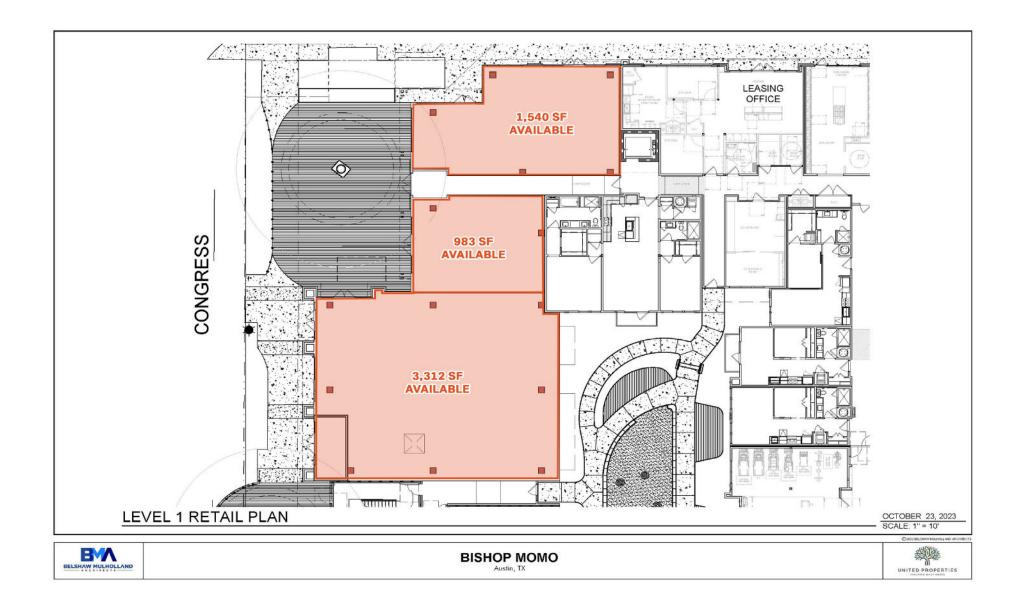
A growing community is exactly what the St. Elmo area is, and SomeraRoad's new site is squarely in the center of it. Ten years ago, that part of South Austin used to be filled almost exclusively with old one-story industrial buildings bustling with car mechanics, machinists and the like. Today, it's going big-city and diversifying its land uses.

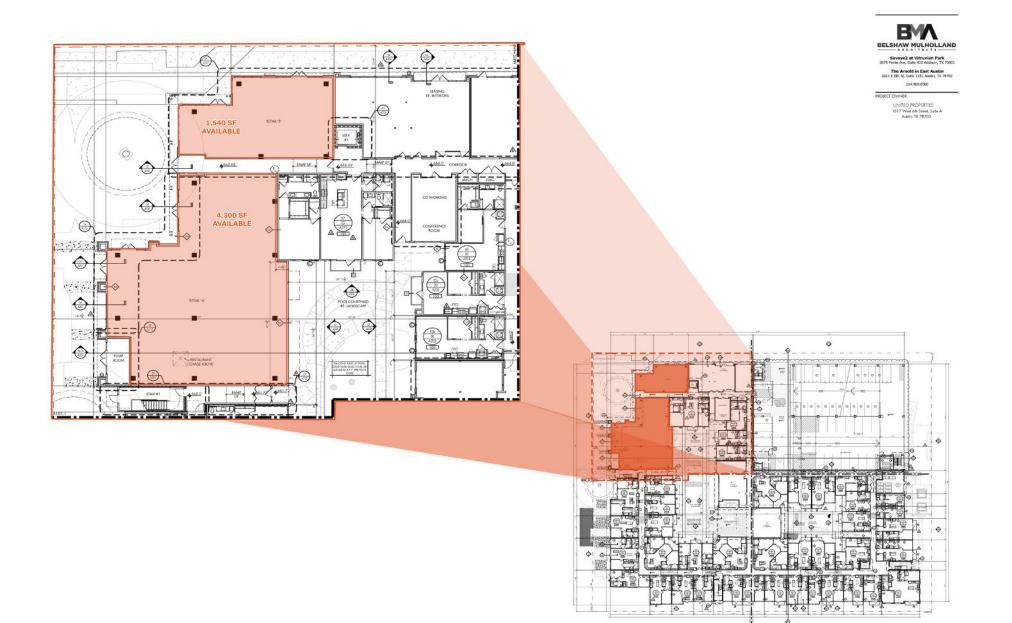
The neighborhood, south of State Highway 71 and generally between South Congress Avenue and I-35, has added 223,599 square feet of commercial space and 2,211 multifamily units since 2016, according to an analysis by real estate firm Aquila Commercial. A further 1,776 condo, hotel and multifamily units and 269,000 square feet of commercial space are proposed or under construction.

The 275-unit Bishop Momo is expected to open next year and come online in three phases between February and June, according to Christopher Mase, vice president of construction at United Properties. It should become home to roughly 400 people. The building is also making room for two ground-floor retail spots of roughly 5,800 square feet. The larger space would likely accommodate a restaurant while the smaller space could house a coffee shop or a small-scale food and beverage business, Mase said.

Closer to the new properties for sale, the 139-unit Congress Lofts at St. Elmo condo project is rising, while farther southeast the 136-condo Station at St. Elmo is under construction. The district's density is starting to rival areas closer to downtown — and its biggest growth spurt may just be getting started.

That activity has attracted a unique blend of creative small businesses, including Spokesman Coffee, The Austin Winery and St. Elmo Brewing Co. in a redeveloped industrial hub called The Yard. Many of the buildings in the St. Elmo district have restrictive zoning but the area has roughly 64 acres of potentially developable land "in the foreseeable future," according to the Aquila analysis.





Approved by the Texas Real Estate Commission for Voluntary Use

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

INFORMATION ABOUT BROKERAGE SERVICES

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

IF THE BROKER REPRESENTS THE OWNER:

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written - listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

IF THE BROKER REPRESENTS THE BUYER:

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

IF THE BROKER ACTS AS AN INTERMEDIARY:

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the br ker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

(1) shall treat all parties honestly;

(2) may not disclose that the owner will accept
a price less than the asking price unless
authorized in writing to do so by the owner;
(3) may not disclose that the buyer will pay a price
greater than the price submitted in a written offer unless
authorized in writing to do so by the buyer; and
(4) may not disclose any confidential information or any
information that a party specifically instructs the broker

in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions of the other party.

If you choose to have a broker represent you,

you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

Real estate licensee asks that you acknowledge receipt of this information about brokerage services for the licensee's records.

Edge Realty Partners LLC	9000422	info@edge-re.com	512.391.6220
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BUYER, SELLER, LANDLORD OR TENANT		DATE	

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11.02.2015



DEVELOPED BY:



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