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# Volente Beach, marina and other properties up for sale

**Austin Business Journal**

A local real estate investor is selling nearly \$60 million in assets, including the five-acre Volente Beach Waterpark and a 58-acre, waterfront tract with development entitlements on Lake Travis.

Steven Adams, owner of investment firm **Treehouse Investments LLC**, has contracted with **McClung Properties Inc.** to sell a series of Central Texas properties stretching from Volente to Elgin.

Several of the assets will be sold at an auction Aug. 14 at the Hilton Austin. The rest, including Volente Beach and the adjacent 164-slip Volente Marina, are slated for outright sale. The 12 properties have a total appraised value of nearly \$60 million, according to marketing materials.

The properties include:

- **Stonewater** -- a 300 lot, approved single-family subdivision.
- **The Peninsula at Lago Vista** -- a 58-acre waterfront tract on Lake Travis entitled for 225 condos and a marina
- **Volente Marina** -- a 164-slip marina.
- **Volente Beach Waterpark** -- an operating five-acre water park.
- **Elgin 34** -- a 17-acre, mixed-use/commercial tract on U.S. Highway 290 in Elgin.
- **Elgin 41** -- a 41-acre industrial tract adjacent to Elgin 34.
- **Elgin 406** -- three separate parcels of commercial/mixed-use land totaling 260 acres.
- **Town Lake Holdings** -- a downtown Austin parcel capable of holding a high rise.
- **201 North Main** -- a downtown Elgin commercial building.
- **Hutto Parkside** -- a 121-acre, mixed-use development tract on U.S. Highway 79.

**Neill McClung**, principal of McClung Properties, declined to say why his client is selling the properties. The auction notice says "local investor must sell everything."

McClung says auctions are becoming an increasingly popular way to sell commercial real estate nationwide. He cites a number of reasons for the trend, including a fixed sale date and more qualified buyers.

Given the prime nature of some of the properties, including the commercial tracts in fast-growing Elgin, McClung says he's expecting significant national interest in the assets.

"Austin is attractive to everybody right now, investors included," he says. "Money is very restricted nationally, but the forecasted growth here puts us on everyone's list."

**- Austin Business Journal**