



CONFIDENTIAL · OFFERED UNPRICED

# DIE ABENDGLOCKEN

## THE EVENING BELLS

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A 2.576-Acre Assemblage Under Single Ownership

Two Blocks from Main Street

AUGUSTE & WASHINGTON STREETS · FREDERICKSBURG, TEXAS 78624

PBC COMMERCIAL MARK — reversed

Browning Commercial Real Estate  
A Division of Phyllis Browning Company  
Teresa Weirich · Chris Stearns

QR  
PROPERTY  
WEBSITE

# Executive Summary

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**Die Abendglocken is 2.576 net acres at Auguste and Washington Streets in Fredericksburg, Texas — a contiguous assemblage held by a single trust, two blocks from Main Street, offered as one site.**

The block comprises six proposed lots plus a proposed common area and drainage tract along Baron's Creek, which runs through the property. Zoning is **C-2 Commercial**, the district that permits hotel, restaurant, retail, entertainment, and multifamily residential use. City water and sewer serve the block. Power is in place at the open acreage.

The site carries **225.87 feet of frontage on Washington Street**, a TxDOT-maintained roadway with sidewalks and curbside parking. Vehicular access and curb cuts are established off Auguste Street — state-highway visibility and pedestrian connectivity on one frontage, circulation and service on the other.

**Three hotels operate within a block.**

Two structures are occupied under commercial leases carrying one-year terms through 2027, providing interim occupancy across a typical replat, site plan, and design period. A third structure — a house on the creek — sits on the largest parcel, with Baron's Creek frontage owned on both sides.

**Assembled land does not come to market in Fredericksburg's historic core. The Albert Hotel required a family's 175-year hold on its site. The Meuse, the 210-room Kimpton development, went outside the historic district entirely.**

**This block is held by one trust — no estate in probate, no holdout owner, no four-party closing.**

The site is offered on an unpriced basis. Current process, dates, and terms are set out in the accompanying summary.

AT A GLANCE

|                         |                                                           |
|-------------------------|-----------------------------------------------------------|
| Location                | Auguste & Washington Streets, Fredericksburg, TX 78624    |
| Distance to Main Street | Two blocks · 0.2 miles                                    |
| Site area               | 2.576 net acres · 112,202 SF (2.87 AC gross survey)       |
| Configuration           | Six proposed lots + proposed common area / drainage tract |
| Plat status             | Proposed replat — not recorded                            |
| Zoning                  | C-2 Commercial                                            |
| Ownership               | Single owner (trust)                                      |
| Washington St frontage  | 225.87 linear feet (TxDOT-maintained)                     |
| Auguste St frontage     | 628.26 linear feet                                        |
| Access                  | Vehicular via Auguste Street; established curb cuts       |
| Pedestrian              | Sidewalks along Washington; curbside parking both streets |
| Traffic                 | 8,415 VPD, S Washington (CoStar / Kalibrate, 2026)        |
| Utilities               | City water and sewer; power in place at open acreage      |
| Improvements            | Two leased structures, one house, open acreage            |
| Creek                   | Baron's Creek runs through the block                      |
| Floodplain              | Partial 100-year — FEMA Panel 48171C0288C                 |
| Offering                | Unpriced · Call for offers                                |

PLACEHOLDER · VIDEO EMBED

Property film — hyperlinked still frame

Digital PDF only. Print derivation carries the QR code instead. Assistant to embed once OM is final.

# The Opportunity

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*Two blocks from Main Street. Three hotels within a block.*

## One owner. One closing.

The reason assemblages fail is rarely price. It is execution: one holdout, one estate in probate, one seller who reprices at the eleventh hour, one lender who will not release a parcel on the schedule the others require.

Die Abendglocken is held by a single trust. A buyer negotiates one transaction, with one decision-maker, on one timeline.

## The core cannot produce another one

Fredericksburg's historic core was platted for a nineteenth-century German settlement, not for the visitor economy that arrived on it. Parcels are small. Ownership tenure runs generations. Consolidating a developable footprint inside the walkable core means assembling across families, estates, and heirs — a multi-year negotiation with no assurance of completion and no way to compress the schedule.

- **The Albert Hotel** — approximately 105 rooms — was possible because the Keidel family had held its homestead for 175 years.
- **The Meuse** — 210 rooms under a Kimpton flag, plus 70,000 square feet of retail — required 22 acres outside the historic district.

**There was no third path. This is it.**

## Two blocks from Main Street

At 0.2 miles, the site sits inside the walkable core — close enough that guests, residents, or customers reach Main Street on foot without a shuttle, a parking structure, or a second car trip, and far enough that the block is not competing for Main Street frontage rents.

**Three hotels operate within a block** — Inn on Baron's Creek directly across the street, Fredericksburg Inn & Suites adjoining to the southeast, and Peach Tree Inn to the south. The corridor already carries lodging demand.

## Highway frontage, established access

225.87 feet of Washington Street frontage carries the site's commercial face. Washington is a TxDOT-maintained roadway — state-highway traffic and visibility, improved with sidewalks and curbside parking along the site.

Vehicular access and curb cuts are already established off Auguste Street. Because Washington is under TxDOT jurisdiction, new access points there would require a TxDOT permit; the existing Auguste configuration means a buyer does not need one.

For hospitality or mixed-use, the practical result is favorable: the Washington elevation stays unbroken by driveways and service entries while carrying the traffic and the pedestrian connection to Main Street, and guest arrival, back-of-house circulation, and parking organize on the quieter street.

## Optionality

C-2 zoning permits hotel, restaurant, cocktail lounge, general retail, entertainment, professional office, and multifamily residential — all as principal permitted uses, without conditional use permits. A site that supports hospitality, mixed-use, residential, or a phased combination prices differently than a site that supports one exit.

## The creek

Baron's Creek runs through the block, and the house parcel holds creek frontage on both sides. **Creek frontage inside the walkable commercial core is rare, and it cannot be created on an infill lot.** It is the placemaking element a courtyard, terrace, or restaurant program is built around.

## Adjacent parcels

Additional parcels near the intersection are held under separate ownership and may be available. A buyer seeking a larger footprint should raise it early; the brokers can facilitate an introduction.

# Property Overview



## PROPOSED LOT SCHEDULE

| LOT   | SF      | ACRES | CURRENT CONDITION                               |
|-------|---------|-------|-------------------------------------------------|
| 1     | 8,797   | 0.202 | 307 S Washington — medical office, leased       |
| 2     | 9,219   | 0.212 | Open — power in place                           |
| 3     | 10,560  | 0.242 | Open — power in place                           |
| 4     | 22,611  | 0.519 | The house — Baron's Creek frontage both sides   |
| 5     | 14,300  | 0.328 | Open — power in place                           |
| 6     | 14,213  | 0.326 | 401 E Auguste — retail, leased                  |
| 7X    | 32,502  | 0.746 | Proposed common area & drainage — Baron's Creek |
| Total | 112,202 | 2.575 |                                                 |

Survey of lots, A.W. Petmecky Addition, Vol. 49, Pg. 615. Proposed configuration — not recorded. The site is offered as a single assemblage; a buyer will determine its own configuration.

## TAX PARCELS

| ADDRESS             | CAD PID | LEGAL                                |
|---------------------|---------|--------------------------------------|
| 307 S Washington St | 27857   | Die Abendglocken Lot 1               |
| 401 E Auguste St    | 24152   | Die Abendglocken Lot 6               |
| 409 E Auguste St    | 99897   | Die Abendglocken Lots 2, 3, 4, 5, 7X |

2026 Gillespie Central Appraisal District

## FRONTAGE & ACCESS

|                                |                                       |
|--------------------------------|---------------------------------------|
| Washington Street — total      | 225.87 LF                             |
| 401 E Auguste (Lot 6)          | 142.21 LF                             |
| 307 S Washington (Lot 1)       | 83.66 LF                              |
| Auguste Street — total         | 628.26 LF                             |
| 401 E Auguste (Lot 6)          | 104.22 LF                             |
| 307 S Washington (Lot 1)       | 127.31 LF                             |
| Balance of block               | 396.73 LF                             |
| Washington Street jurisdiction | TxDOT-maintained                      |
| Vehicular access               | Auguste Street                        |
| Curb cuts                      | Established, off Auguste Street       |
| Pedestrian                     | Sidewalks along Washington Street     |
| On-street parking              | Curbside, both Washington and Auguste |
| Average daily traffic          | 8,415 VPD, S Washington               |

Frontage for unplatted areas is not separately measured; configuration and access for any future arrangement will depend on the buyer's replat.

**TxDOT jurisdiction.** Washington Street is maintained by the Texas Department of Transportation. Existing vehicular access is from Auguste Street, a City street, with established curb cuts. A buyer seeking new or modified access on Washington Street should anticipate a TxDOT access permit in addition to City approval. Buyers should confirm current requirements with the TxDOT Austin District.

**Auguste Street cul-de-sac.** A portion of the Auguste Street cul-de-sac is owned and maintained by the City of Fredericksburg. Because Auguste carries the site's access, a buyer able to incorporate the cul-de-sac would gain both additional land area and improved circulation geometry. Right-of-way abandonment has been used elsewhere in the city where the City is relieved of a maintenance obligation. Any abandonment would require City Council approval.

## Utilities

City water and sewer serve the block. Electric service is in place at the open acreage. Buyers should confirm capacity for their intended program directly with the City and the serving utility.

## Improvements

The block is improved with two leased commercial structures and one house. Improvements are offered as-is. Buyers should independently evaluate structural condition, adaptive reuse potential, and any redevelopment cost.

**Please do not disturb occupants. All tours by appointment.**



*The house, above Baron's Creek.*

# Occupancy & Possession

Two structures are occupied under commercial leases. Both uses are permitted under C-2 zoning.

| LOT | ADDRESS          | USE            | TERM                    |
|-----|------------------|----------------|-------------------------|
| 6   | 401 E Auguste    | Retail         | Through August 31, 2027 |
| 1   | 307 S Washington | Medical office | Month to month          |

**Ownership has deliberately preserved short-term flexibility** rather than pursuing lease optimization, protecting the site's redevelopment timeline.

The practical effect for a buyer: the Washington Street medical office operates month to month and can be vacated on short notice. The Auguste Street retail lease runs through the third quarter of 2027, holding interim occupancy while replat, site plan, and design proceed, with full vacant possession available in the second half of 2027 — at the point most programs would be ready to break ground.

**The leases do not obstruct the development timeline. They match it.**

Rent roll and lease documents are available to qualified prospects under a confidentiality agreement.



Two structures, leased through 2027, with frontage on Washington Street.

**Interior access.** The medical office at 307 S Washington is an active practice; interior access is not available during the marketing period. Interior inspection may be arranged post-contract through the property manager, outside patient hours. The retail space at 401 E Auguste may be shown in small numbers by appointment. Interior photography for both is available in the diligence package.

# Zoning & Entitlement

## C-2 COMMERCIAL — PERMITTED BY RIGHT

|                       |                               |                                     |                      |
|-----------------------|-------------------------------|-------------------------------------|----------------------|
| HOTEL / MOTEL         | RESTAURANT                    | COCKTAIL LOUNGE                     | GENERAL RETAIL SALES |
| FOOD SALES            | LIQUOR SALES                  | MULTIPLE FAMILY RESIDENTIAL         | INDOOR ENTERTAINMENT |
| OUTDOOR ENTERTAINMENT | PROFESSIONAL & MEDICAL OFFICE | ADMINISTRATIVE OFFICE               |                      |
| CULTURAL SERVICES     | GROUP RESIDENTIAL             | CONVALESCENT SERVICES               |                      |
| PERSONAL SERVICES     | FINANCIAL SERVICES            | SHORT-TERM RENTAL — ALL CATEGORIES* |                      |
| CORPORATE HOUSING*    |                               |                                     |                      |

*\*Requires a Short-Term Rental Permit and adherence to Chapter 20, Article VII.  
By Conditional Use Permit: Condominium Residential · Townhouse Residential · Duplex Residential · Convenience Storage · Camp Grounds · drive-through facilities.*

## SITE DEVELOPMENT REGULATIONS

|                             |                                                                             |
|-----------------------------|-----------------------------------------------------------------------------|
| Minimum lot area            | 5,000 SF                                                                    |
| Minimum lot width           | 50 feet                                                                     |
| Maximum building height     | 3 stories / 38 feet                                                         |
| Front yard setback          | 15 feet                                                                     |
| Street side yard setback    | 15 feet                                                                     |
| Interior side yard          | 0 ft; 10 ft abutting residential; 15 ft for 2-story abutting residential    |
| Rear yard                   | 0 ft; 15 ft abutting residential; 25 ft for 2+ stories abutting residential |
| Maximum impervious coverage | 80%                                                                         |
| Maximum building coverage   | 75% of lot area                                                             |

*City of Fredericksburg Zoning Ordinance, Sec. 3.210. Parking per Sec. 7.800; landscaping and screening per Sec. 7.900; signage per the Sign Ordinance.*

### Proposed replat

The lot configuration referenced in this memorandum is a proposed replat. It is not recorded. A buyer pursuing subdivision, a modified configuration, or conveyance of individual parcels should anticipate a municipal replat process, subject to City review and any required zoning action. For most redevelopment programs this is not an obstacle — a developer replats to its own site plan as part of the approval process rather than inheriting someone else's lot lines.

What buyers should verify directly with the City

This memorandum does not represent that any use will be approved, that any permit is available, or that any calculation will be accepted.

A permitted use is not an administrative approval. All development is subject to Planning and Zoning Commission review regardless of whether the proposed use appears in the C-2 table. Applicants should anticipate City requirements for street, curb, and sidewalk improvements, and compliance with architectural and signage standards, as conditions of approval.

This is a market where the entitlement you inherit is worth more than the one you expect to negotiate. It is also a market where that discipline protects what gets built.

Prospective buyers should weight this accordingly. Fredericksburg's approval process is deliberate, and the City has demonstrated a consistent unwillingness to modify approved plans — including for well-capitalized sponsors of significant projects. Programs designed within the C-2 permitted-use table and existing development standards face a materially shorter path than those requiring variances, rezoning, or amendments to approved submittals. The same process that constrains a buyer here has constrained everyone who came before, which is a substantial part of why the core looks the way it does.

Buyers should confirm the following directly:

- **Short-Term Rental permit availability** — permits are issued under a density-limited regime and may be denied where an area is saturated
- **Floodplain treatment in coverage calculations** — in most jurisdictions designated floodplain is deducted from gross site area
- Replat process and timeline
- Right-of-way abandonment process for the Auguste Street cul-de-sac
- Utility capacity for the intended program
- Parking requirements under Sec. 7.800

We encourage prospective buyers to hold a pre-development conference with City staff during the offer period. The brokers will facilitate introductions.

|                                             |                                                     |
|---------------------------------------------|-----------------------------------------------------|
| City of Fredericksburg Development Services | (830) 997-7521                                      |
| Short-Term Rental permits                   | Shannon Hudson · shudson@fbgtx.org · (830) 990-2028 |
| Hotel occupancy tax                         | 13% combined — 6% State, 7% local                   |

HOT: within city limits and ETJ, the local 7% is collected by the City of Fredericksburg; outside the ETJ, by Gillespie County. Source: Gillespie County EDC, September 2026. Rates subject to change.

# Baron's Creek & Floodplain

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PLACEHOLDER · 07-creek.jpg

## Video still — 1:07–1:19 sequence

Water, canopy, or the creek's run through the block. Pull from the property film;  
confirm resolution holds at placed size.

Fallback: Creek access 23.

Baron's Creek runs through the block. The house parcel holds creek frontage on both sides. The proposed replat designates Lot 7X — 32,502 square feet — as common area and drainage, with its own access point off the Auguste Street cul-de-sac.

**The site is offered as an assemblage, and the configuration of the creek tract is a buyer determination.** The proposed replat is one arrangement, not a recommendation. A buyer may program the creek frontage as an amenity, incorporate it into a larger site plan, or configure the block entirely differently through its own replat.

**Creek frontage inside the walkable commercial core is rare, and it cannot be created on an infill lot. Courtyards, terraces, restaurant seating, guest circulation, and outdoor programming all become available in a way they are not on a flat site.**

## FLOODPLAIN

**A portion of the property lies within the 100-year floodplain. FEMA Panel 48171C0288C.**

The mapped 100-year zone covers a limited portion of the site and is not coextensive with proposed Lot 7X, which is a platted common area and drainage designation rather than a floodplain delineation.

Current FEMA mapping is included in the buyer diligence package. Buyers should obtain current mapping independently and confirm with the City of Fredericksburg how floodplain area is treated in site coverage calculations. In most jurisdictions, designated floodplain is deducted from gross site area in determining allowable coverage. Buyers should verify the City's methodology directly rather than relying on any representation in this memorandum.



*Creek access from the Auguste Street cul-de-sac.*

# The Market

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*Main Street — two blocks from the property.*

## A TOWN OF 11,893 IN A \$24 BILLION INDUSTRY

Fredericksburg's US Census population estimate was **11,893** as of July 1, 2025, with a 2026 projection near 12,064. Gillespie County is projected at **28,928**.

### The wine economy, measured

The **WineAmerica 2025 Economic Impact Study**, prepared by John Dunham & Associates, puts the Texas wine industry at **\$24.39 billion in annual economic activity**, **136,700 jobs**, and **2.64 million winery visits** generating roughly **\$504 million** in on-the-ground visitor spending.

Wine tourism — not wine production — is where the industry meets real estate. Visits become hotel nights, tasting-room leases, and the traffic counts that make a corner worth owning.

## 109 active winery permits

in Gillespie County, TABC roster, June 2, 2026 — 105 permits across 87 unique wineries at year-end 2025, 26 of them inside Fredericksburg city limits.

That is not a survey or a readers' poll. It is a count of licensed operators standing on real dirt in one county, and it is the most direct available measure of how many businesses compete for land, frontage, and tasting-room space here.

The **Texas Hill Country AVA**, established in 1991 and covering more than nine million acres, is the **third-largest appellation in the United States**. Fredericksburg sits at its commercial center.

**Fredericksburg is commonly called the Napa of Texas. The permit count is why.**

THE VISITOR ECONOMY — GILLESPIE COUNTY, 2022

|                               |                     |
|-------------------------------|---------------------|
| Visitors                      | 1.5 million         |
| Direct visitor spending       | \$314 million       |
| Total economic impact         | \$468 million       |
| Jobs supported                | 3,567               |
| State & local taxes generated | \$29 million        |
| Lodging share of spending     | \$125 million — 40% |

*Economic Impact of Visitors, prepared by Tourism Economics for the Fredericksburg Convention & Visitor Bureau. IMPLAN input-output model. Food and beverage added \$70 million; recreation and entertainment \$57 million. Visitor spending rose 68% between 2018 and 2022. Tourism supported 15% of all jobs in the county.*

*A note on tourism figures generally: Gillespie County appears in more than one economic impact series, prepared by different firms using different models and different definitions of a visitor. The figures above are drawn from a single study and should not be compared against estimates produced on another methodology. No City of Fredericksburg cut of either series exists — the city is too small for separate reporting.*

The Fredericksburg CVB separately reports **740,000 visitors to Gillespie County year-to-date through May 2026**.

**For a county of roughly 29,000 residents, tourism is not a sector of the economy. It is the economy.**

HOTEL PERFORMANCE IS STRENGTHENING

| JAN-APR            | 2024     | 2025     | 2026     |
|--------------------|----------|----------|----------|
| Occupancy          | 58.2%    | 53.6%    | 55.5%    |
| Average daily rate | \$134.21 | \$139.61 | \$149.02 |
| RevPAR             | \$78.13  | \$74.89  | \$82.69  |

*CoStar / Smith Travel Research. ADR up 6.7%, RevPAR up 10.4% year over year. Gillespie County lodging receipts reached \$31.0 million in Q1 2026, up 3% over Q1 2025.*

**A note on what these figures represent.** The \$149 average daily rate reflects Fredericksburg's existing lodging stock, which is predominantly limited-service and independent. The market's newest boutique product performs well above it: published rates at The Albert Hotel — the recently opened adaptive-reuse property in the historic core — ranged from approximately **\$175–250 midweek to \$400–475 on weekends, with suites above \$600**, as observed in August 2026.

That spread is the opportunity. A premium tier has been established in the walkable core and is clearing multiples of the market rate. The luxury projects now in development are underwritten on a tier above it.

**Both are being built on sites that took decades to assemble.**

996 ROOMS IN THE PIPELINE

| STATUS                           | ROOMS |
|----------------------------------|-------|
| Under construction or renovation | 357   |
| Approved and pending             | 41    |
| Proposed                         | 598   |
| Total                            | 996   |

Gillespie County EDC pending lodging list, 08-24-2026. Individual projects are not itemized; several remain confidential or speculative. Projects named below are independently and publicly documented.

**Kimpton at The Meuse** — DC Partners (Houston). 210 rooms on 22 acres with 70,000 SF of retail, US Highway 87 North. Under construction; opening 2027.

**The Albert Hotel** — New Waterloo with Clayton Korte. Approximately 105 rooms (permitted 110), adaptive reuse in the historic core on a site the Keidel family had held for 175 years. Operating.

**Llano Estacado** — Perrenoud / Glasheen / Valles. Five buildings including 41 rooms at Ufer and Llano. City-approved.

**606 East Main** — Craig Cavileer. Hotel, restaurant, and 3,000 SF of meeting space, 110 rooms. Proposed; confirmed proceeding by the Gillespie County EDC, August 2026.

**Waldorf Astoria Texas Hill Country** — Wine Country Hospitality Partners, codevelopers Robert Radovan and Mark Harmon, founder of Auberge Resorts Collection, with Hilton managing under its luxury flagship brand. As reported: 60 guestrooms and suites, 42 branded multi-bedroom resort villas, 50 branded private residences, three food and beverage concepts, and a 12,500 SF spa and fitness center, at 405 Goehmann Lane, targeting a 2028 opening.

In May 2026, Fredericksburg City Council declined the project's preliminary development plat over a thoroughfare alignment carried forward from the 2006–07 plan, after Planning and Zoning had approved it. The developers publicly stated the project is proceeding and that an alternative accommodating the road alignment is being advanced.

Source: Hotel Business, May 8, 2026.

Of 996 rooms in the Fredericksburg pipeline, 110 are inside the walkable core.

Read the addresses. US Highway 87 North. Friendship Lane. Goehmann Lane. US 290 East. Ranch Road 1631.

That is not a preference. Sophisticated hospitality capital would take a downtown site in a town whose entire draw is a walkable historic Main Street. It is going to the highway corridors because the core has no assembled land to build on.

The volume of the pipeline is evidence of demand. The geography of it is evidence of the constraint.

TRADE AREA DEMOGRAPHICS

|                          | 1 MILE   | 3 MILE   | 5 MILE   |
|--------------------------|----------|----------|----------|
| 2025 population          | 5,442    | 15,817   | 17,601   |
| 2030 projection          | 5,744    | 16,596   | 18,463   |
| Growth 2020–2025         | 16.06%   | 12.28%   | 12.10%   |
| 2025 households          | 2,358    | 6,818    | 7,572    |
| Renter occupied          | 42.58%   | 33.18%   | 32.38%   |
| Average household income | \$74,435 | \$88,570 | \$90,104 |
| Median household income  | \$55,830 | \$61,390 | \$62,880 |

CoStar, sourcing demographic data from Neustar. Proxy address 311 S Washington St.

Read these numbers carefully, because they say something important about this market.

The resident trade area is modest. A median household income of \$55,830 within one mile does not, by itself, support luxury retail, boutique lodging, or fine dining. No developer should underwrite this site on resident spending power.

**The resident base is not the demand.** A town of 11,893 people with these household incomes does not generate \$314 million in annual visitor spending, sustain 109 active winery permits in its county, or attract a 210-room Kimpton. That demand arrives from outside.

What the resident data does show is direction. **Population within one mile grew 16.06% between 2020 and 2025** — meaningfully faster than the three-mile and five-mile rings. The core is densifying faster than the periphery.

**One structural note.** Radius demographics capture households inside the city limits. Much of the area's residential wealth — Boot Ranch, the surrounding luxury subdivisions, and the ranch properties — lies outside them, and does not appear in a pull centered on downtown.

**A second and larger one: the rings are the wrong instrument for this market.** Fredericksburg is the commercial center for a multi-county catchment. Kerrville, Boerne, Mason, Comfort, Ingram, Johnson City, Llano, Harper, and Center Point send their grocery, fuel, pharmacy, and dining trips here, because most of those communities have no full-line grocery of their own. The demand base is not the 5,442 people within a mile. It is a regional catchment arriving daily, on errands, whether or not a single visitor comes to town that week.

**And the market's own answer to the resident numbers:** Hilton is bringing its luxury flagship to Fredericksburg, and DC Partners is building a 210-room Kimpton here. Neither was underwritten on resident income.

TRAFFIC, CONSTRUCTION & CAPITAL

|                                         |                          |
|-----------------------------------------|--------------------------|
| S Washington Street                     | 8,415 VPD                |
| E Main Street (within blocks)           | 11,141 – 15,387 VPD      |
| S Adams Street                          | 12,656 VPD               |
| Commercial permits, Q1 2026 vs Q1 2025  | 65 vs 24 — +171%         |
| Total permits, Q1 2026 vs Q1 2025       | 220 vs 161 — +37%        |
| Gillespie employment, Q4 2020 → Q4 2025 | 11,002 → 12,693 — +15.4% |
| Gillespie bank deposits, 2000 → 2025    | \$422M → \$1.65B         |

*Traffic: CoStar, sourcing traffic data from Kalibrate, 2026. Permits: City of Fredericksburg. Employment: Texas Workforce Commission. The site sits two blocks off a corridor moving roughly 1.3 to 1.8 times its own frontage traffic — Main Street proximity without Main Street frontage economics.*

ANCHOR DEMAND, YEAR-ROUND

- **National Museum of the Pacific War** — a national institution in a town of 12,000, drawing a visitor who is not a wine tourist and who comes in every season
- **Enchanted Rock State Natural Area** — 18 miles north
- **Wildseed Farms** — the largest working wildflower farm in the United States
- **Lyndon B. Johnson National Historical Park** — Stonewall, on the 290 corridor
- **Luckenbach, Albert, and Sisterdale** — historic Texas dance halls
- **Main Street and Marktplatz** — regional retail destination; Oktoberfest and the seasonal calendar

Museum, wine, wildflower, and music visitors peak in different months. Fredericksburg's demand is less seasonal than a single-draw destination.

Position

**78 miles west of Austin** on US-290. **70 miles northwest of San Antonio**, approximately one hour from San Antonio International Airport. Inside weekend drive time of two major metropolitan markets, on the highway that carries the wine corridor.

Demand compounds. Close-in supply does not.

# Development Scenarios

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*Illustrative only. Subject to buyer diligence, municipal approval, and applicable review. No representation is made as to entitlement, feasibility, permit availability, or approval.*

## A • Boutique Lodging

Hotel/Motel is a principal permitted use in C-2. A boutique property two blocks from Main Street, positioned against a lodging market where close-in supply is structurally constrained.

The house may support adaptive reuse as a lobby, restaurant, or amenity building, with new keys developed across the open acreage. Guest arrival and service organize off Auguste while the Washington elevation stays unbroken. Baron's Creek becomes the amenity that differentiates the property from anything on the 290 corridor.

**Three sponsors have validated the Fredericksburg lodging thesis at 41, 105, and 210 rooms respectively. This site supports the scale between them.**

## B • Mixed-Use

C-2 permits Restaurant, Cocktail Lounge, General Retail Sales, Food Sales, and Indoor Entertainment by right — no conditional use permits required for a full ground-floor program.

Retail and food and beverage along the Washington frontage, with lodging or residential above and behind, organized around a creek-facing courtyard. Parking and service off Auguste. Consistent with the fine-grained development pattern of the district.

## C • Residential

Multiple Family Residential is permitted by right; Condominium and Townhouse Residential by conditional use permit. A premium in-town enclave two blocks from Main Street, capturing second-home, relocation, and downsizing demand, with creek frontage as the amenity. Lower execution risk and faster capital return than hospitality; trades upside for velocity.

## D • Phased

Retain the leased structures for interim occupancy while pursuing replat, site plan, and design approval on the balance of the site. Redevelop the Washington and Auguste frontages in a second phase as leases expire in 2027. Carrying-cost offset during the approval period, with full site control from day one.



# Buyer Diligence Package

A curated diligence package is available to qualified prospects under a confidentiality agreement. **Frontloading diligence is how we shorten a buyer's path to an informed decision.**

| FOLDER                 | CONTENTS                                                           |
|------------------------|--------------------------------------------------------------------|
| Survey & Lot Breakdown | Survey of lots, proposed configuration, acreage                    |
| Plat & Zoning          | Proposed replat, C-2 ordinance, permitted use tables               |
| Aerials & Site         | Aerial imagery with assemblage footprint, labeled proximity aerial |
| Photography            | Full exterior and interior sets, including leased structures       |
| FEMA & Floodplain      | Panel 48171C0288C, current mapping                                 |
| Leases & Rent Roll     | Lease documents, amendments, renewals, rent roll, lease abstract   |
| Property Disclosures   | Seller disclosures, known conditions                               |
| Title                  | Title commitment, exceptions, trustee authority documents          |
| Utilities              | Service confirmations                                              |
| Tax                    | CAD records, tax certificates                                      |
| Market Data            | Sourced market and demographic material                            |

Title work is open with **John Nisbet, Chicago Title.**

# Offer Process

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## Offered unpriced.

Pricing guidance is available on request.

The property is being marketed in phases: a limited preview to qualified prospects by private tour, followed by a public call for offers with scheduled open days and Q&A sessions.

**Current phase, dates, deadlines, and any pricing guidance are set out in the summary accompanying this memorandum.** That summary governs; where it conflicts with anything here, the summary controls.

Tours are arranged by appointment through the brokers.

## OFFERS SHOULD SPECIFY

- Purchase price
- Earnest money and hard-money schedule
- **Option period and option fee**
- Closing timeline
- Financing contingency, if any
- Source and confirmation of funds
- Principal identification and decision-making authority
- Intended use, if the buyer wishes it considered

**On the option period.** This is a redevelopment site. A buyer will reasonably require time for replat, site plan review, a pre-development conference with the City, and independent structural, environmental, and cost investigation. Ownership anticipates an option period appropriate to that work — commonly ninety days or more, with consideration — and offers should reflect a realistic term rather than a compressed one. An offer with a workable option period and a credible closing date will be received more favorably than one that understates the diligence a project of this kind requires.

## Process notes

Seller reserves the right to accept, reject, or negotiate any offer, to extend or shorten the offer period, and to withdraw the property at any time. Offers will be evaluated on price and on certainty of execution.

Property is owned by a trust. Trustee authority documentation is available in the diligence package.

All tours by appointment. Please do not disturb occupants.

#### PRODUCTION NOTE

This page is also the video end card. Same layout, same assets, same hierarchy — produce once as a flat file and use in both. Digital OM and video: Baseline Black ground, reversed marks. Print OM: white ground, light-version marks.

PBC COMMERCIAL MARK — reversed

# THE EVENING BELLS

AUGUSTE & WASHINGTON · FREDERICKSBURG, TEXAS

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QR  
PROPERTY  
WEBSITE

All measurements, taxes, age, financial & school data are approximate and provided by other sources. Buyer should independently verify same before relying thereon.

This memorandum has been prepared from sources believed reliable. No representation or warranty is made as to its accuracy or completeness. The lot configuration referenced is a proposed replat and has not been recorded. No representation is made regarding entitlement, permit availability, floodplain treatment, or municipal approval of any use. All such matters are determinations of the City of Fredericksburg and should be confirmed directly.

Information contained herein is confidential and furnished solely for evaluation of this property. It may not be reproduced or distributed without the written consent of Browning Commercial Real Estate. Property subject to prior sale, change, or withdrawal.

**Information About Brokerage Services (IABS)** — Teresa Weirich (Commercial) and Chris Stearns, attached. **Equal Housing Opportunity**

BROWNING COMMERCIAL REAL ESTATE — A DIVISION OF PHYLLIS BROWNING COMPANY

# Image Schedule & Status

| Nº | SECTION         | IMAGE                       | STATUS      |
|----|-----------------|-----------------------------|-------------|
| 1  | Cover           | Aerial 11 — bordered        | Selected    |
| 2  | §2 Opportunity  | Labeled context aerial      | Placeholder |
| 3  | §3 Property     | Aerial 11 — unbordered      | Selected    |
| 4  | §3 Improvements | House exterior 18           | Selected    |
| 5  | §4 Occupancy    | Medical office 26 or 82     | Select      |
| 6  | §4 Occupancy    | Retail 19 or 20             | Select      |
| 7  | §6 Creek        | Baron's Creek — video still | Placeholder |
| 8  | §6 Floodplain   | Creek access 23             | Selected    |
| 9  | §7 Market       | Main Street 131             | Selected    |
| 10 | §8 Scenarios    | House exterior 59 or 46     | Select      |
| —  | Cover, §11      | QR — property website       | Placeholder |
| —  | §1              | Video embed                 | Placeholder |

EXCLUDED BY DECISION

**House interiors.** This is a land assemblage; interior photography invites a buyer to price improvements rather than the site. Available in the data room for anyone evaluating adaptive reuse.

**Pipeline project names beyond those independently sourced.** Per the Gillespie County EDC's condition on the 08-24-2026 list — aggregate 996 figure only.

**Wine region readers'-choice rankings · AirDNA metrics · Placer.ai counts and audience income · Mimi on Main · "second only to the Riverwalk" · guest-sentiment data for any named local operator · workforce housing constraint.**

DOCUMENT ARCHITECTURE

The OM carries **no dates and no pricing**. It is built to survive every phase. All dates, deadlines, phase terms, and any pricing guidance live in the accompanying flyer, produced fresh per phase, which governs where the two differ.

If pricing guidance is issued in writing at any point, it constitutes an estimated sale price and must carry the verbatim 22 TAC §535.17 disclaimer at 12pt minimum, in the sponsoring broker's name.

#### PRINT DERIVATION

Invert the ground: white field, Baseline Black type, gold structural rules. Accent built as **Pantone 871 Uncoated / CMYK 33-40-64-10** — never converted from hex. Black PB Seal watermark at 6–10% tint. 100# uncoated cover, no gloss. 1-inch outers. Under 30% ink coverage per page. Hard proof on actual stock before the run. Gotham embedded or outlined.