



COMPASS

CALL FOR PRICING

OFFERING MEMORANDUM - COVERED LAND PLAY

3000 W US Hwy 290

Dripping Springs, Texas 78620

15.032 highway-frontage acres on US-290, improved with an operating golf & driving-range business – current income while the land awaits its highest and best use.

15.032

ACRES (AS SURVEYED)

US-290

DIRECT HWY FRONTAGE

\$135K+

CURRENT NET INCOME

Unzoned

DRIPPING SPRINGS ETJ

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INVESTMENT HIGHLIGHTS

A Classic Covered Land Play on a Growth Corridor

15.032 contiguous acres of direct US-290 frontage at the western gateway to Dripping Springs – improved with an operating golf and driving-range business whose current income helps offset carrying costs while the land appreciates toward its next highest-and-best use.

ACREAGE 15.032 AC A large, contiguous highway-frontage holding – as surveyed by ALTA/NSPS Land Title Survey, August 2025.	US-290 FRONTAGE Direct Hwy Access Curved, multi-segment entrance already in place off US-290 W – no new curb cut required for continued or future use.	CURRENT INCOME \$135K+ NOI Operating golf & driving-range business (Dripping Springs Country Club) generates \$357K+ in gross revenue – full detail on page 6.
JURISDICTION Unzoned / In City ETJ Outside Dripping Springs city limits, within the City's ETJ – not subject to municipal zoning, since Texas zoning authority stops at the city limits.	UTILITIES City Water + PEC City/municipal water and Pedernales Electric Cooperative service available, plus existing on-site well and septic infrastructure.	CORRIDOR POSITION US-290 Growth Corridor Positioned on one of the fastest-growing highway corridors in the Austin MSA, at the west edge of Dripping Springs.

THE OPPORTUNITY

Land & Income, Together

A covered land play pairs a well-positioned land holding with an existing income stream that helps carry the asset while it appreciates — rather than sitting as raw, non-performing acreage. This offering is structured around exactly that combination.

THE LAND

15.032 contiguous acres of direct US-290 frontage, unzoned and positioned in a corridor that has consistently outpaced its own infrastructure. No city zoning case applies today, and the parcel already carries confirmed utilities and an existing highway entrance — removing much of the friction a future repositioning or redevelopment would otherwise face.

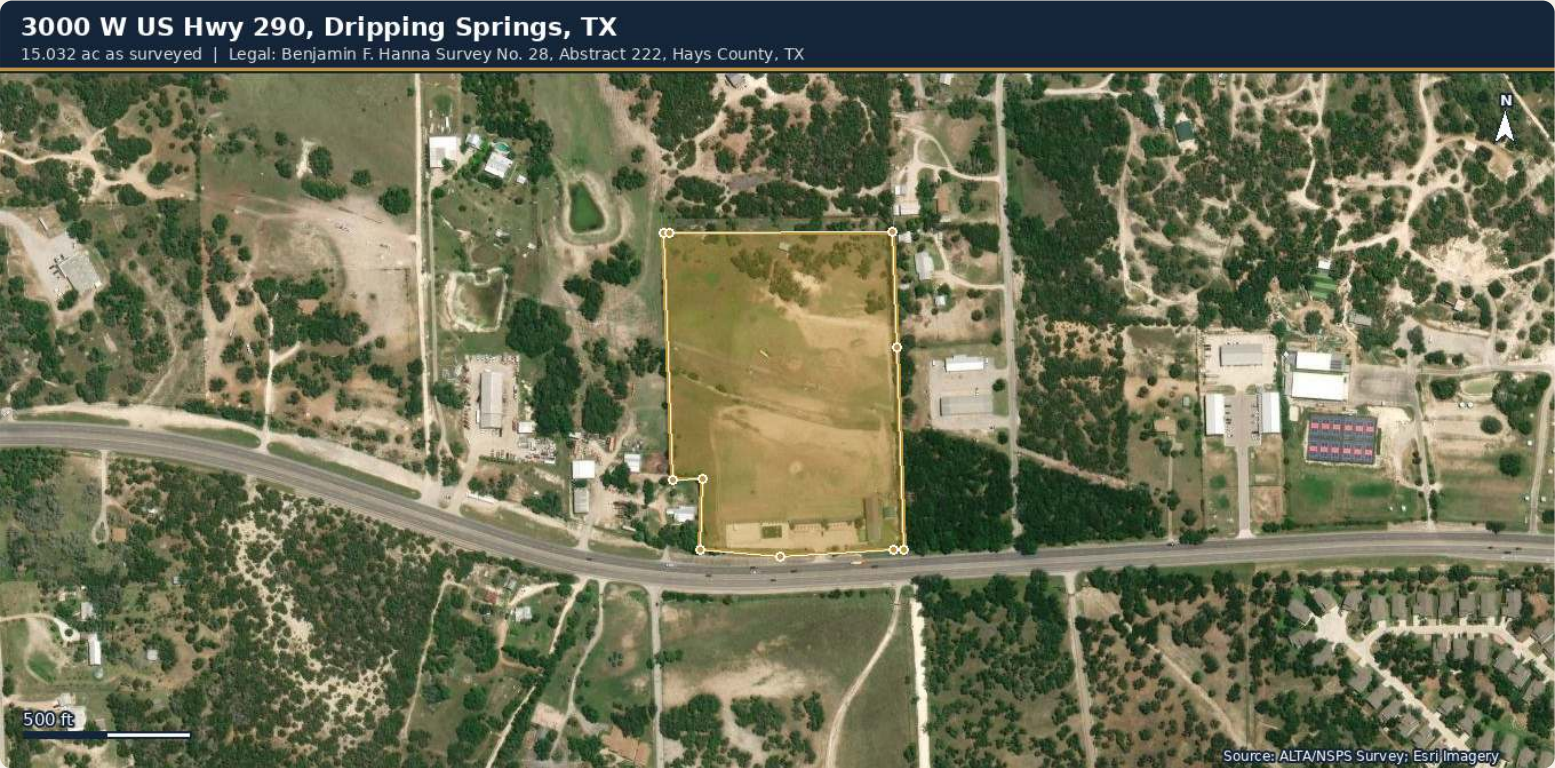
THE INCOME

The site is improved with Dripping Springs Country Club, an operating golf and driving-range facility (Toptracer-equipped bays) that has continued generating revenue throughout the marketing period. On a corrected basis — excluding debt service, which is financing-specific and not a property characteristic — the business produced approximately \$135,000 in net operating income in 2025.

WHY THIS WORKS AS A COVERED LAND PLAY

A buyer underwriting this site is not choosing between land and income — both are on offer. The going-concern business can continue operating and producing cash flow during a hold period, entitlement process, or disposition timeline, while the underlying land captures the appreciation and optionality of a large, unzoned, highway-fronting holding on a high-growth corridor.

Parcel Boundary & Aerial



Parcel boundary sourced from Hays CAD GIS geometry, overlaid on current Esri World Imagery aerial.

ACCESS

A curved, multi-segment driveway entrance is already in place off US-290 W (per ALTA survey curve table), at the parcel's south edge fronting the highway.

PROPERTY AT A GLANCE

Address	3000 W US Hwy 290 Dripping Springs, TX 78620
Acreage	15.032 AC (654,783 SF)
Source	ALTA/NSPS Land Title Survey, Aug. 2025
Legal Description	Benjamin F. Hanna Survey No. 28, Abstract 222, Hays County, TX
Frontage	Curved, multi-segment — US-290 W (south line)
Improvements	Golf / driving-range facility, clubhouse, parking
Adjoiners	Mountain Oaks (N) · 13-ac tracts (W) · Bright Land Subdivision (E)
Price	Call for Pricing

Dripping Springs Country Club



Facility aerial: driving range, practice greens, clubhouse, and parking, with direct US-290 frontage. Source: Esri World Imagery.

The property is improved with and operates as Dripping Springs Country Club, a golf and driving-range facility featuring Toptracer-equipped practice bays. The business has continued operating throughout the marketing period and conveys as a going concern.

2025 OPERATING SUMMARY

Gross Sales	\$357,342
Operating Expenses	\$222,248
Net Operating Income	\$135,094

Full detail on page 6. Source: 2025 income statement & Square POS sales summary, cross-validated.

FINANCIAL SUMMARY

2025 Net Operating Income

Figures below reflect the going-concern golf & driving-range operation for the trailing full year (Jan 1 – Dec 31, 2025), sourced from the business's 2025 income statement and independently cross-validated against Square POS sales data.

OPERATING STATEMENT

LINE ITEM	AMOUNT
Gross Sales	\$357,342
Sales Tax	(\$23,899)
Payroll	(\$134,153)
Electric (PEC)	(\$4,000)
Trash	(\$2,400)
Property Taxes	(\$11,586)
Toptracer Technology	(\$25,980)
Insurance	(\$10,230)
Miscellaneous	(\$10,000)
Net Operating Income	\$135,094

NOI TREATMENT

Debt service (mortgage principal & interest) is excluded from NOI, consistent with standard commercial real estate practice – financing terms are buyer-specific and not a characteristic of the property or the business's operating performance.

DILIGENCE NOTE

Gross sales is sourced from Square POS "Net total," which includes approximately \$24,500 in customer tips. Buyers should confirm with the operator whether payroll figures already net these amounts back out to staff before relying on this NOI in formal underwriting.

LOCATION & ACCESS

Direct Frontage on US-290



Source: Esri World Street Map.

TRAFFIC COUNT (AADT)

13,864 – 40,000 VPD

Per TxDOT's 2025 Annual Average Daily Traffic dataset, the two nearest permanent count stations bracket the subject frontage: ~2.7 mi east recorded **40,000 VPD**; ~4.3 mi west recorded **13,864 VPD**. No count station sits directly at the parcel, so this range is the verifiable estimate for this segment.

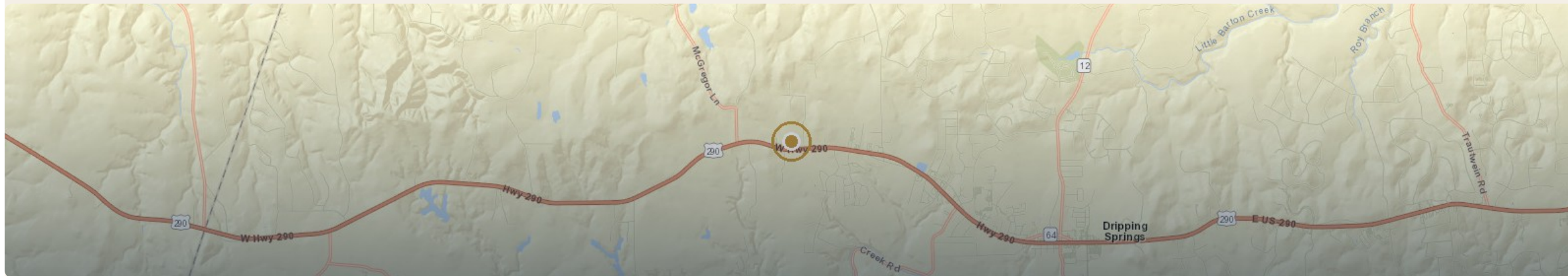
UTILITIES

UTILITY	STATUS
Water	City / municipal – confirmed; on-site well also present
Electric	Pedernales Electric Cooperative (PEC)
Wastewater	On-site septic (STEP tank) per ALTA survey

ACCESS

Curved, multi-segment entrance already in place off US-290 W. Any new or modified access configuration would go through standard TxDOT access-permit review given the highway's classification.

A Corridor Growing Faster Than Its Infrastructure



US-290 corridor looking northeast toward Dripping Springs and the RR 12 / Fitzhugh Rd growth area. Source: Esri World Street Map.

TRAFFIC GROWTH

A city-engineer-cited 2015 study put US-290 traffic through Dripping Springs at roughly 32,000 vehicles per day, projected to double within about a decade – driven at the time by an estimated 8,000 single-family lots planned or programmed for the corridor. TxDOT's 2025 counts (p. 7) show volumes already well into that range on the corridor's east side.

GROWTH DRIVERS

Continued residential development west and south of Dripping Springs proper · commercial/industrial buildout visible immediately around the subject parcel (see aerial, p. 4) · Dripping Springs ISD enrollment growth supporting continued housing demand · sustained draw from Austin-area out-migration into western Hays County.

WHAT THIS MEANS FOR THE LAND

Corridors that outgrow their existing use profile are precisely where covered land plays perform best: the current improvements generate income today, while population and traffic growth build the case for a higher-value use tomorrow.

Unzoned Today, Optionality Tomorrow

The parcel sits outside Dripping Springs' city limits but within the City's ETJ. Texas law limits municipal zoning authority to the corporate limits, so no city zoning case applies here today – a meaningful advantage for a future buyer seeking to reposition the site, since no rezoning hearing stands between the land and its next use. ETJ land generally remains subject to the City's subdivision/plat authority, however, so a City plat or development review may still apply alongside Hays County requirements when the time comes.

LIKELY APPLICABLE REVIEW (FUTURE REDEVELOPMENT)

STEP	AUTHORITY
Zoning case / site-plan hearing	Not applicable – outside city limits
Subdivision / plat review	City of Dripping Springs (ETJ) and/or Hays County – confirm with City
Driveway / access permit	TxDOT (existing curb cut reduces scope)
On-site wastewater	Hays County OSSF permit (septic currently in place)
Water & electric coordination	City/municipal water provider · PEC

WHAT ETJ STATUS DOES & DOESN'T CHANGE

Being in the ETJ does not subject the site to Dripping Springs zoning – that authority only reaches the corporate limits. It does mean the City's subdivision/platting rules can apply to ETJ land, which may add a plat review step for a future repositioning. Net effect: no zoning hearing to clear, but plat review should be assumed rather than ruled out.

BUYER DILIGENCE ITEMS

Confirm plat/development review requirements directly with the City of Dripping Springs given ETJ status, confirm long-term wastewater strategy (OSSF vs. connection), and verify TxDOT access-permit requirements for any modified driveway configuration ahead of design.

Investment Recap

CRITERION	THIS SITE
Land holding	15.032 AC – large, contiguous, direct US-290 frontage
Current income	Operating golf & driving-range business – \$357K+ gross, \$135K+ NOI (2025)
Jurisdiction / permitting path	Outside city limits, within Dripping Springs ETJ – unzoned; City plat review to be confirmed
Utilities	City water + PEC electric confirmed; on-site well & septic also in place
Access	Existing curved, multi-segment US-290 entrance – no new curb cut required
Corridor position	Western gateway to Dripping Springs on the US-290 growth corridor
Flood risk	FEMA Zone X (minimal risk) confirmed per ALTA survey, FIRM effective 1/17/2025

THE CORE ARGUMENT

Few offerings in this corridor combine scale, highway frontage, unzoned flexibility, and a functioning income stream in one holding. This parcel lets a buyer hold for land appreciation without giving up cash flow along the way – a genuine covered land play, not just a marketing label.

NEXT STEP

Available for site visit, survey, and further due diligence. Offered on a Call for Pricing basis – contact Steven Owen to discuss terms, timeline, and structuring options.



Steven Owen

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BROKER

SCORE Property Group | Compass

Steven Owen leads SCORE Property Group's commercial land and investment sales practice, operating under Compass in the Austin / Hill Country market. This offering was prepared to market 3000 W US Hwy 290 as a covered land play, drawing on the ALTA/NSPS Land Title Survey, verified county and state GIS data, TxDOT traffic records, and the 2025 operating financials, current as of August 2026.



COMPASS

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