

## News Release

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### **NAI Commercial Industrial Properties sells Huston-Tillotson land**

AUSTIN, Texas-NAI Commercial Industrial Properties Co. Land, Multifamily and Industrial Specialist Philip Bible recently sold the remaining portion of an original 100 acre tract gifted to Huston-Tillotson University several years ago in South Austin.

Completed in the first week of November, the sale is the second transaction in which Bible represented Huston-Tillotson regarding the piece of land bequeathed to the university in 1974.

The 11.36 acres sold to Portrait Homes who plans to build condos and garden homes. Construction will result in low density development, totaling around 100 units on the newly sold land.

Regarding the remaining 11.36 acres, Bible said, "The university recently decided to sell the land after the area matured."

"The first purchaser brought utilities to the area," leading to the maturation Huston-Tillotson desired.

Ten years earlier, the university asked Bible to market the original 100 acres, which led to the sale of approximately 88 acres to a home builder that developed the Canterbury Trails neighborhood just south of Slaughter Lane.

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