



Austin Classic Homes • www.ATXClassicHomes.com • .

1103 Holly Street Unit 2 • Austin, TX 78702 •

1119 East 11th St, Austin, Texas

Property Evaluation - Historical Home

To Whom It May Concern,

The following is my evaluation of the historical structure at 1119 East 11th Street in Austin, Texas:

Restoration to historical status will be extremely costly due to severe damage to home from aging and neglect.

The cost for remodeling the interior/exterior of this home is estimated to be over \$1,000,000.00 not including purchase of home/property. This cost only applies to remodeling the interior and exterior.

This property is not to an investors advantage due to it being zoned as a historical home.

The following are a selection of problems with the home:

1. Interior foundation is cracked/broken, requires full restoration
2. Walls/ceiling require complete demo to stud, additionally, walls would need to be reframed in order to be stable for habitation
3. Exterior doors are currently not historical, but a commercial replacement
4. Roof is in very poor condition
5. Complete electrical re-wiring throughout entire home is required
6. Back room is an add-on to original structure which would need to be demolished to bring restoration to true historical status.
7. New water lines throughout home are required due to calcium buildup

This property requires full demolition and rezoning in order to make it feasible for an investor to purchase. Remodeling to historical status and selling is far too costly to move forward. I am currently remodeling a historical home located at 5400 Fredrich Lane in Austin, Texas. The cost on this remodel is \$500,000.00 for the interior only. My evaluation of 1119 East 11th is based on my dealings with the historical structure we have been restoring at 5400 Fredrich Lane.

-Joel Terrazas