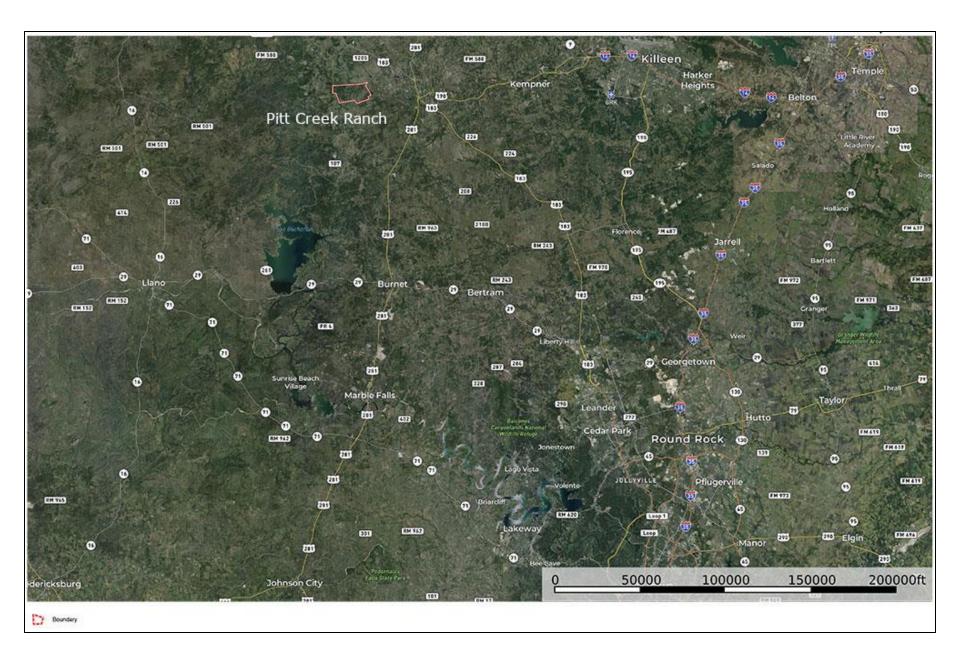
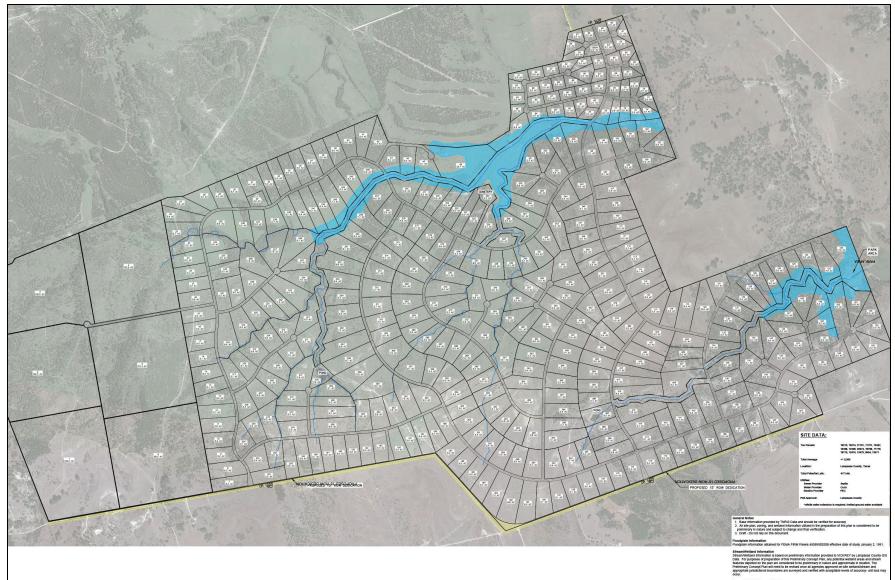




Pitt Creek Ranch, 2819 acres, Lampasas County. Potential for 421 two to ten-acre lots with MUD in place!

Austin Ranch Roundup pricing \$8,900 per acre.







VICKREY & ASSOCIATES, LLC.
CONSULTING ENGINEERS
CTU. - BOYGROMBUTAL - 532VEY
1600 W Parmet Lam, St. 17 Andril, N. 17277
Temphysics (197) 504-5014,
From Regulations (167-159)

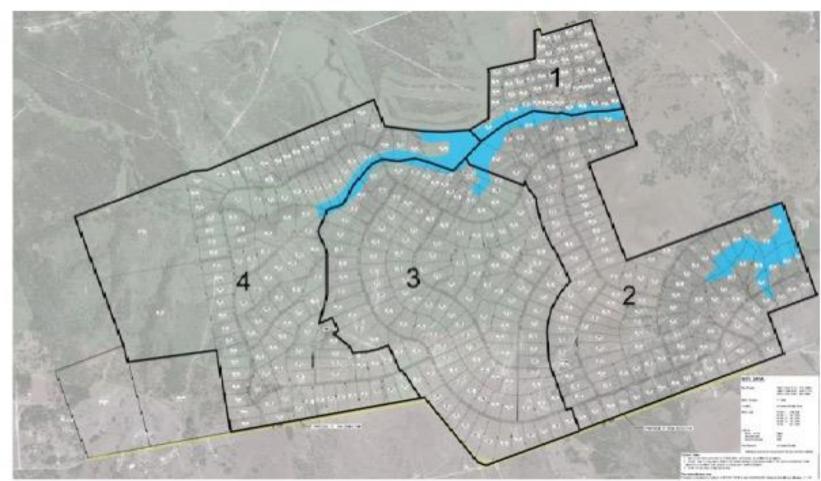


Pitt Creek Ranch Preliminary Concept Plan

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CONCEPTUAL



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### Pitt Creek Ranch 2,819 acres & MUD, Lampasas County Development Analysis

- 2,819 acres x 43,560 = 122,795,640 SF
- 122,795,640 SF x 60% = 73,677,384 SF of developable land
- 73,677,384 SF / 421 lots = 175,005 SF = 4acre average lot size
- Average lot frontage = Approx 250 Lineal
   Feet
- 421 lots x 250' = Approx 105,250 LF / 2 =
   52,625 LF of roads to accommodate 421 lots
- 52,625 LF x \$700 per LF = \$36,837,500 approx. cost to build road
- 421 water tap fees x \$2,500 = \$1,052,500
   water tap fees
- 20,000 LF of offsite water line extension + water treatment plant improvements + pump station = \$4.5 million (per CORIX)
- \$36,837,500 + \$1,052,500 + \$4,500,000 =\$42,390,000 approx. cost to build roads

- \$42,390,000 / 421 lots = \$100,688 approx.
  per lot cost to develop
- MUD deductions = \$4,500,000 for offsite water cost & \$25,786,250 for onsite development costs = \$30,286,250 in MUD reimbursements
- \$42,390,000 cost \$30,286,250 MUD =\$12,103,750 development cost
- \$12,103,750 / 421 lots = \$28,750 approx. per lot cost to develop with MUD reimbursements
- \$700,000 home value / 25% = \$175,000
   value of finished lot
- \$175,000 value \$28,750 cost = \$146,250
   land value
- \$146,250 x 421 lots = \$61,751,250
- \$61,751,250 developed value \$25,089,100
   land cost = \$36,662,150 potential gross
   profit

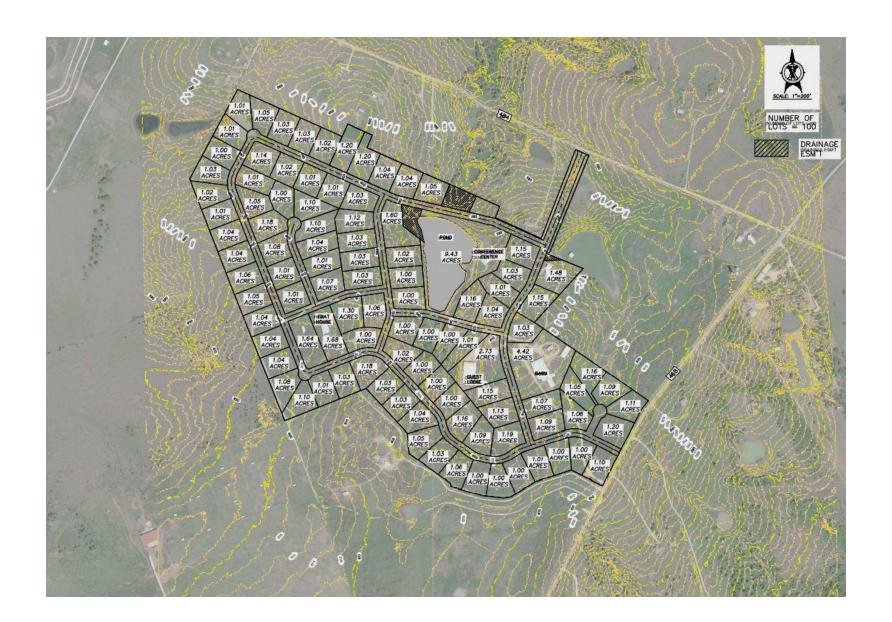


Eight Point Ranch, 142 acres, Williamson County. Approved for 102 one-acre lots. 104 water taps pre-paid to Manville Water.

Austin Ranch Roundup pricing = \$4,950,000.







### Eight Point Ranch 140 acres, Williamson County Development Analysis

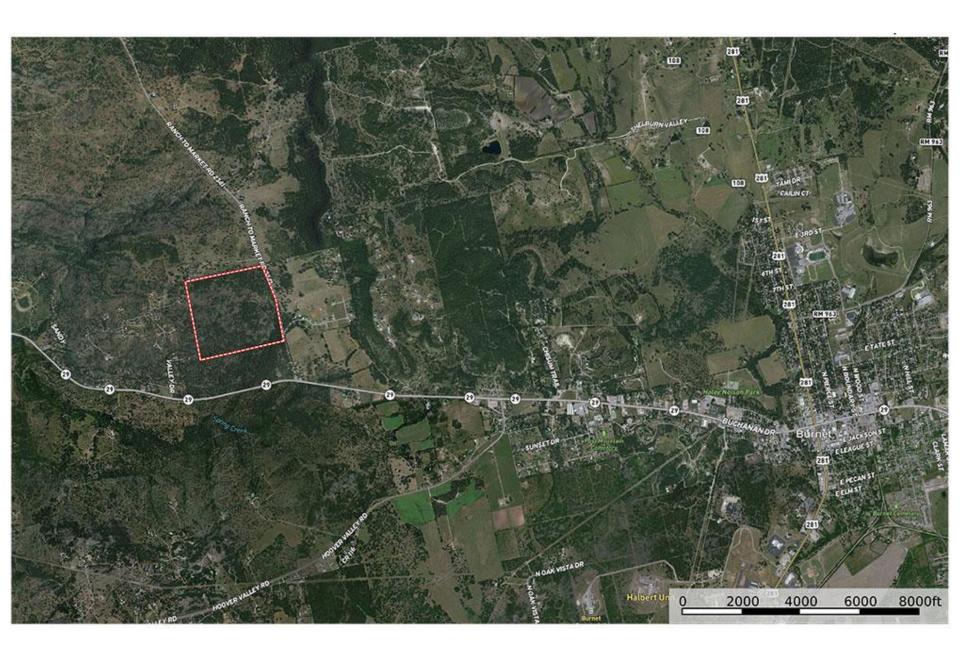
- 140 acres x 43,560 SF = 6,098,400 SF
- 6,098,400 SF x 70% = 4,268,880 SF of developable land
- 4,268,880 SF / 100 lots = 1-acre average lot size
- Average lot frontage = 270 LF
- 100 Lots x 270 LF = 27,000 LF / 2 =
   13,500 LF of roads to accommodate
   100 one acre lots
- 13,500 LF of road x \$500 per LF =
   \$6,750,000 approx. cost to build road
- 100 water tap fees pre-paid with Manville water at \$3,800 each = \$380,000

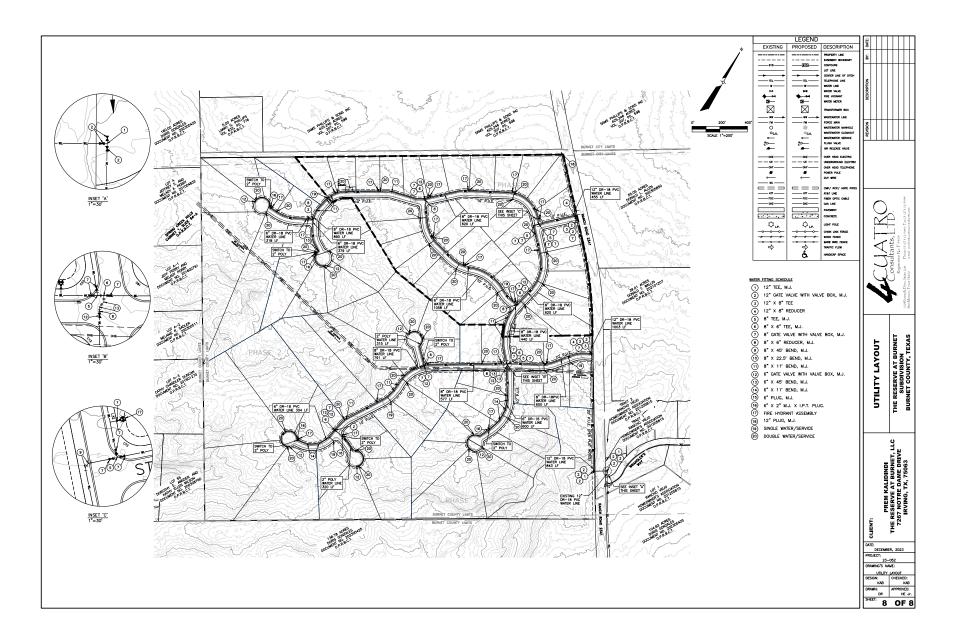
- \$6,750,000 + \$380,000 = \$7,130,000
   approx. cost to build roads
- \$7,130,000 / 100 lots = \$71,300 cost
   per lot to develop
- \$600,000 home value / 25% =
   \$150,000 value of finished lot
- \$150,000 value \$71,300 cost =\$78,700 land value
- \$78,700 land value x 100 lots =\$7,870,000
- \$7,870,000 developed land value \$4,950,000 land cost = \$2,920,000
   potential gross profit



The Reserve at Burnet Woods, 168 acres, Burnet County. Preliminary plat for 86 one to five-acre lots. City of Burnet water at site.

Austin Ranch Roundup pricing \$5,250,000.



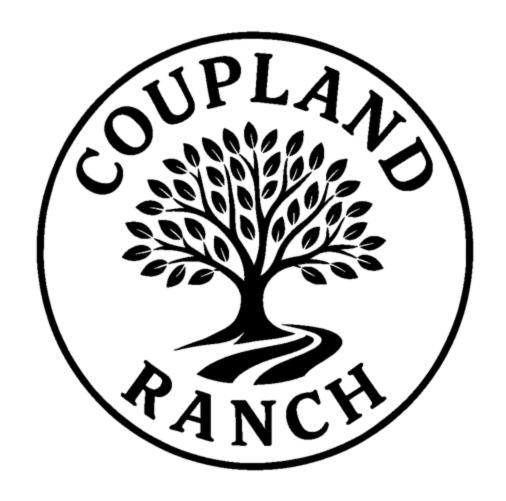




# The Reserve at Burnet Woods 168 acres, Burnet County Development Analysis

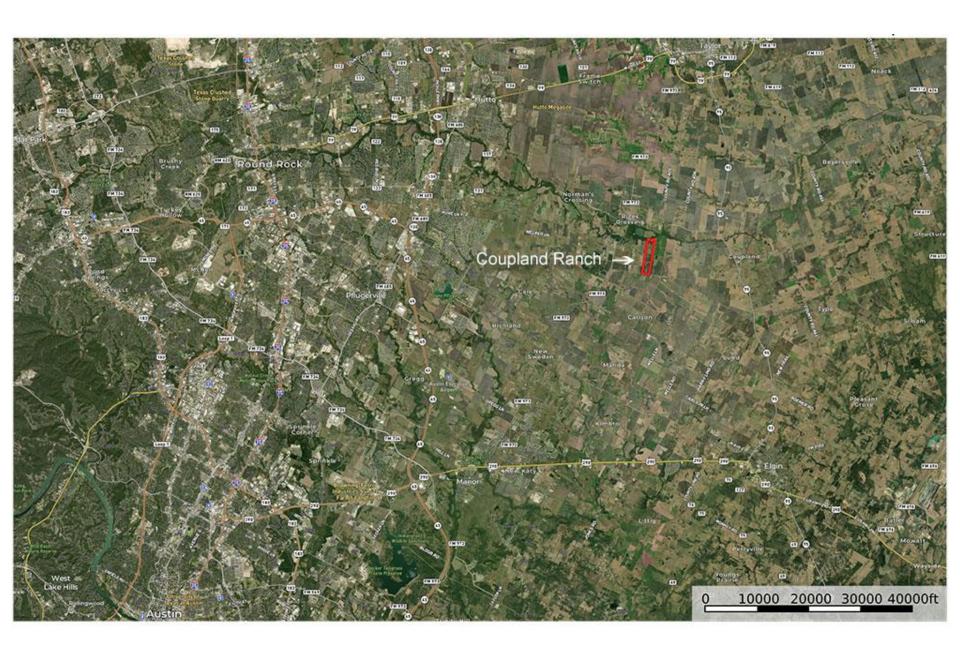
- 168 acres x 43560 SF = 7,318,080 SF
- 7,318,080 SF x 70% = 5,122,656 SF of developable land
- 5,122,656 SF / 86 lots = 1.4 acres
   average lot size
- Average lot frontage = 250 LF
- 86 lots x 250 LF = 21,500 LF / 2 =
   10,750 LF of roads to accommodate
   86 1.4 acre lots
- 10,750 LF of road x \$500 per LF = \$5,375,000 approx. cost to build road
- 86 water tap fees x \$3500 = \$300,000

- \$5,375,000 + \$300,000 = \$5,675,000
   approx. cost to build roads
- \$5,675,000 / 86 lots = \$66,000 cost
   per lot to develop
- \$665,000 home value / 25% =
   \$165,000 value of finished lot
- \$165,000 value \$70,000 cost =\$95,000 land value
- \$95,000 land value x 86 lots =\$8,170,000
- \$8,170,000 developed land value \$5,250,000 land cost = \$2,920,000
   potential profit



Coupland Ranch, 196 acres, Travis County. Manville water at site. Potential for 136 one-acre lots, possibly 400+ with public sewer.

Austin Ranch Roundup pricing \$13,500,000.

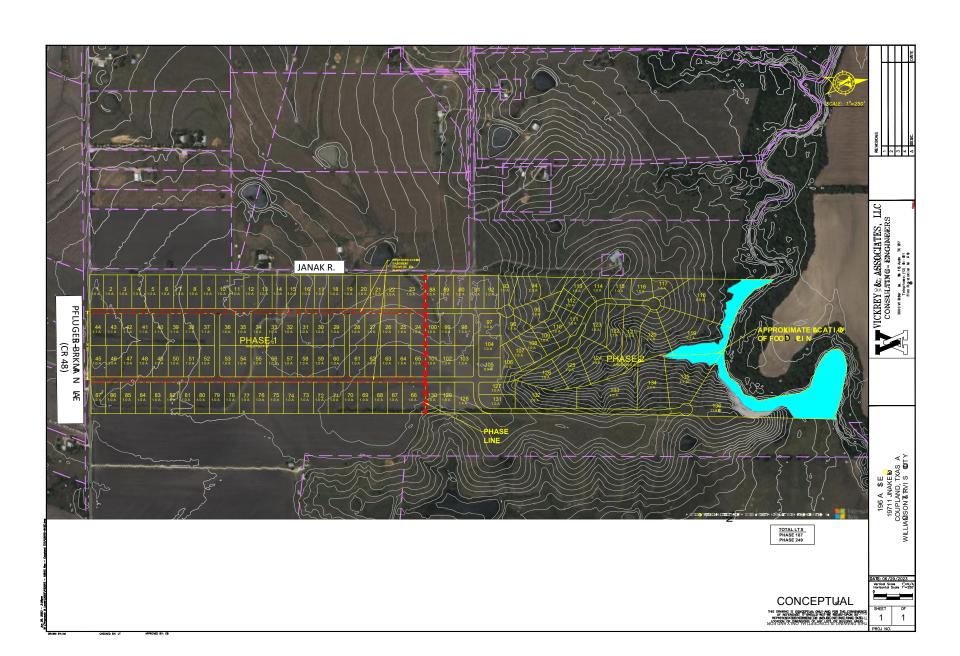


#### Texas, AC +/-





Boundary



## Coupland Ranch 196 acres, Travis County Development Analysis, 1 acre lots

- 196 acres x 43,560 SF = 8,537,760 SF
- 8,537,760 SF x 70% = 5,976,432 SF of developable land
- 5,976,760 SF / 136 lots = 1 acre lots
- Average lot frontage = 175 LF
- 136 lots x 175 LF = 23,800 / 2 =
   11,900 LF of roads to accommodate
   136 one-acre lots
- 11,900 LF x \$600 per LF = \$7,140,000
   cost to build road
- 136 Manville water tap fees x \$3,500= \$476,000

- \$7,140,000 + \$476,000 = \$7,616,000 cost to build roads
- 7,616,000 / 136 lots = \$56,000 per lot to develop
- \$650,000 home value / 25% =
   \$162,500 value of finished lot
- \$162,500 value \$56,000 cost to
   build = \$106,500 land value
- \$106,500 land value x 136 lots =\$14,484,000
- \$14,484,000 developed land value \$13,500,000 land cost = \$984,000
   potential profit

## Coupland Ranch 196 acres, Travis County Development Analysis, Public Sewer

- 196 acres x 43,560 SF = 8,537,760 SF
- 8,537,760 SF x 60% = 5,122,656 SF of developable land
- 5,122,656 SF / 10,000 SF lots = 512 lots
- Average lot frontage = 80 LF
- 512 lots x 80 LF = 40,960 LF / 2 =
   20,480 LF of roads to accommodate
   512 lots
- 20,480 LF of road x \$900 per LF =
   \$18,432,000 cost to build road
- 512 Manville water tap fees x \$3,500= \$1,792,000
- Sewage treatment plant to accommodate 512 LUE's =

- \$2,000,000
- \$18,432,000 + \$1,792,000 +
   \$2,000,000 = \$22,224,000 cost to
   build roads
- \$22,224,000 / 512 lots = \$45,000 cost
   per lot to develop
- \$500,000 home value / 25% =
   \$125,000 value of finished lot
- \$125,000 value \$45,000 cost to build = \$80,000 land value
- \$80,000 land value x 512 lots = \$40,960,000
- \$40,960,000 developed land value \$13,500,000 land cost = \$27,460,000
   potential profit



Mesa Ridge Ranch, 337 acres, Bastrop/Travis counties, public water & sewer available, conceptual site plan for 750 fiftyfoot lots, \$30 million PID available.

Austin Ranch Roundup pricing \$19 million.

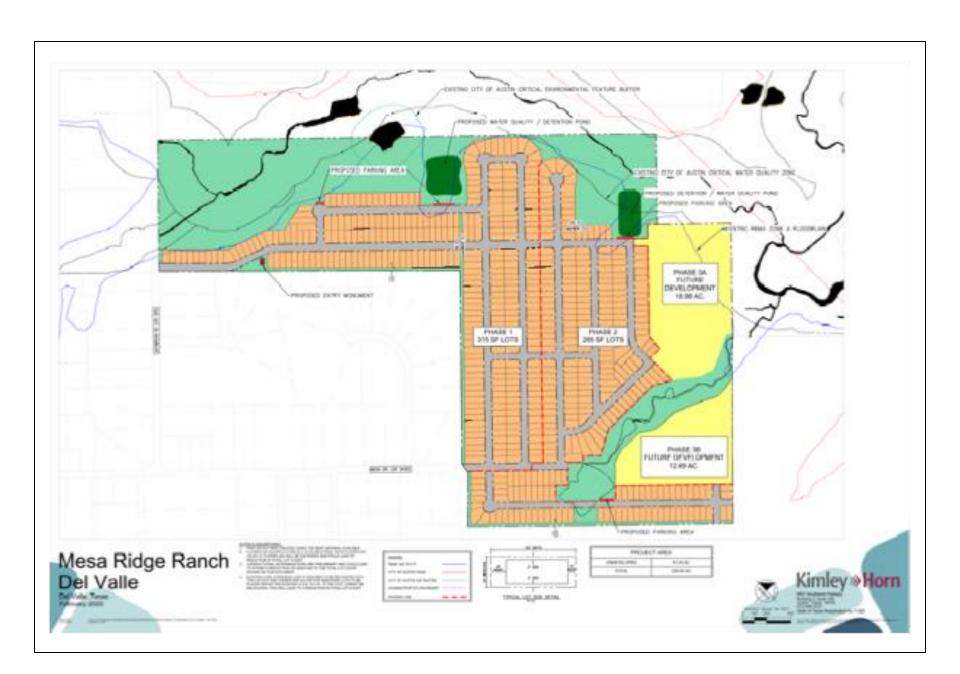












# Mesa Ridge Ranch 337 acres, Bastrop/Travis Counties Development Analysis

- 337 acres x 43,560 SF = 14,679,720 SF
- 14,679,720 SF x 50% = 7,339,860 SF of developable land
- 7,339,860 SF / 6,000 SF lots = 750 50' x
   120' Lots
- Average lot frontage = 50 LF
- 750 lots x 50 LF = 37,500 LF / 2 = 18,750
   LF of roads to accommodate 750 lots
- 18,750 LF of road x \$900 per LF = \$16,875,000 cost to build road
- 750 water tap fees x \$5,000 = \$3,750,000
- 750 sewer tap fees x \$5,000 = \$3,750,000
- Offsite water & sewer extension = \$22 million

- PID to offset offsite water & sewer extension = \$22 million
- \$16,875,000 + \$3,750,000 + \$3,750,000 = \$24,375,000 cost to build roads
- \$24,375,000 / 750 lots = \$32,500 cost
   per lot to develop
- \$300,000 home value x 25% = \$75,000
   value of finished lot
- \$75,000 value \$32,500 cost to build =
   \$42,500 land value
- \$42,500 land value x 750 lots = \$31,875,000
- \$31,875,000 developed land value \$19,000,000 land cost = \$12,875,000
   potential profit

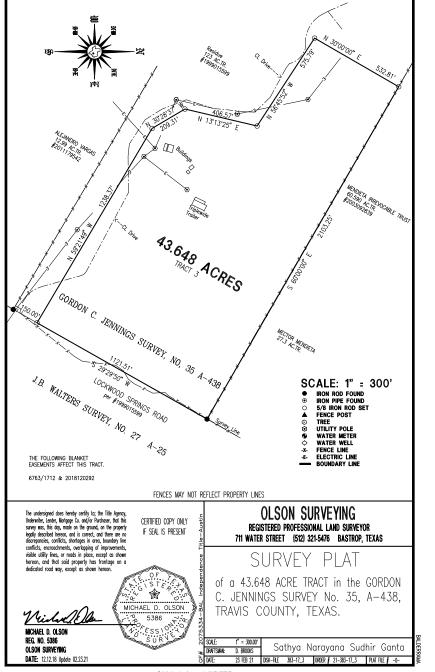


Manor Oaks, 43.6 acres, Travis County, public water at site, conceptual site plan for 36 one-acre lots.

Austin Ranch Roundup pricing = \$1.4 million.







# Manor Oaks 43.6 acres, Travis County Development Analysis

- 43.6 acres x 43,560 SF = 1,899,216 SF
- 1,899,216 SF x 70% = 1,329,451 SF of developable land
- 1,329,451 SF / 36 lots = 1-acre minimum lots
- Average lot frontage = 175 LF
- 36 lots x 175 LF = 6300 LF / 2 = 3,150
   LF of roads to accommodate 36 lots
- 3,150 LF x \$700 per LF = \$2,205,000 cost to build road
- 36 water tap fees x \$3,500 = \$126,000
- 2,000 LF water main extension x
   \$100 per LF = \$200,000

- \$2,205,000 + \$126,000 + \$200,000 = \$2,531,000 cost to build roads
- \$2,531,000 / 36 lots = \$70,305 cost
   per lot to develop

- \$500,000 home value x 25% =
   \$125,000 value of finished lot
- \$125,000 value \$70,305 cost to develop = \$54,695 land value
- \$54,695 land value x 36 lots =\$1,969,020
- \$1,969,020 land value \$1,400,000
   land cost = \$569,020 potential profit



Greenhaven, 4.5 acres, entitle for 22 fifty-foot lots, city of Georgetown, public water & sewer.

Austin Ranch Roundup pricing = \$995,000.





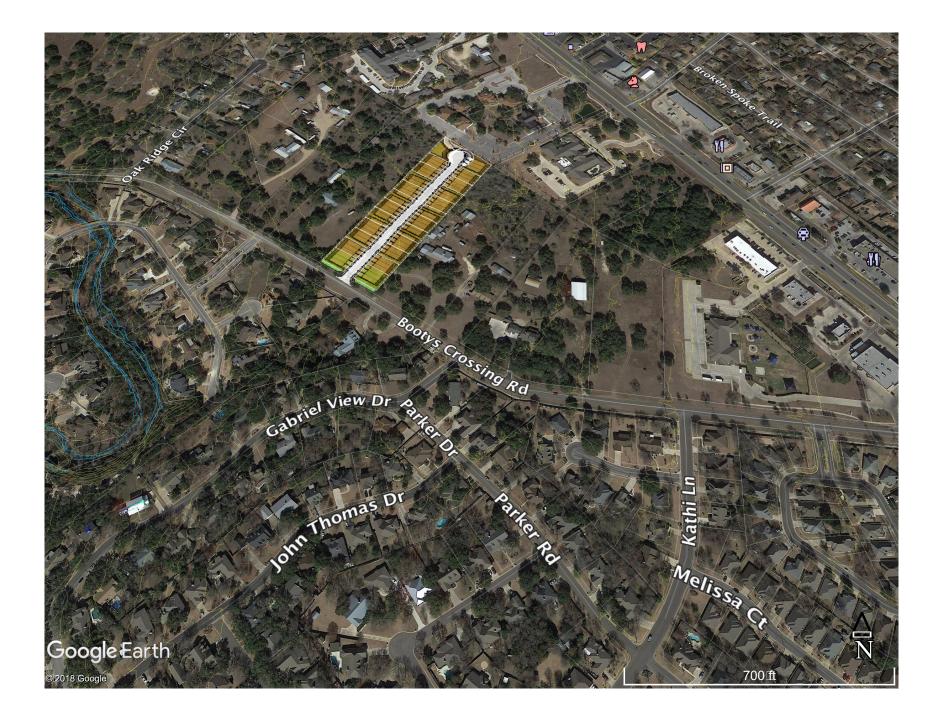
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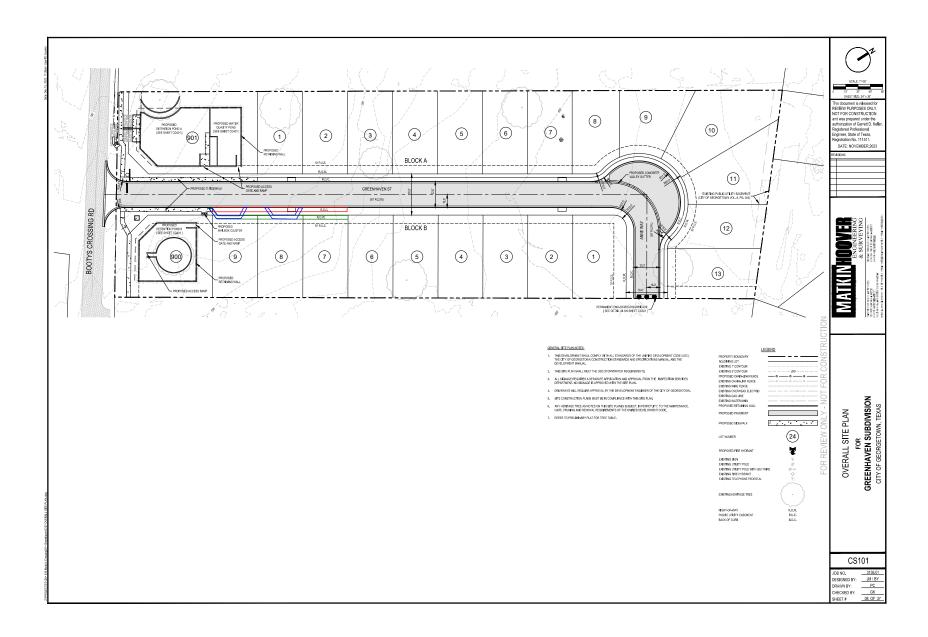
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Water Bod





# Greenhaven 4.5 acres, City of Georgetown Development Analysis

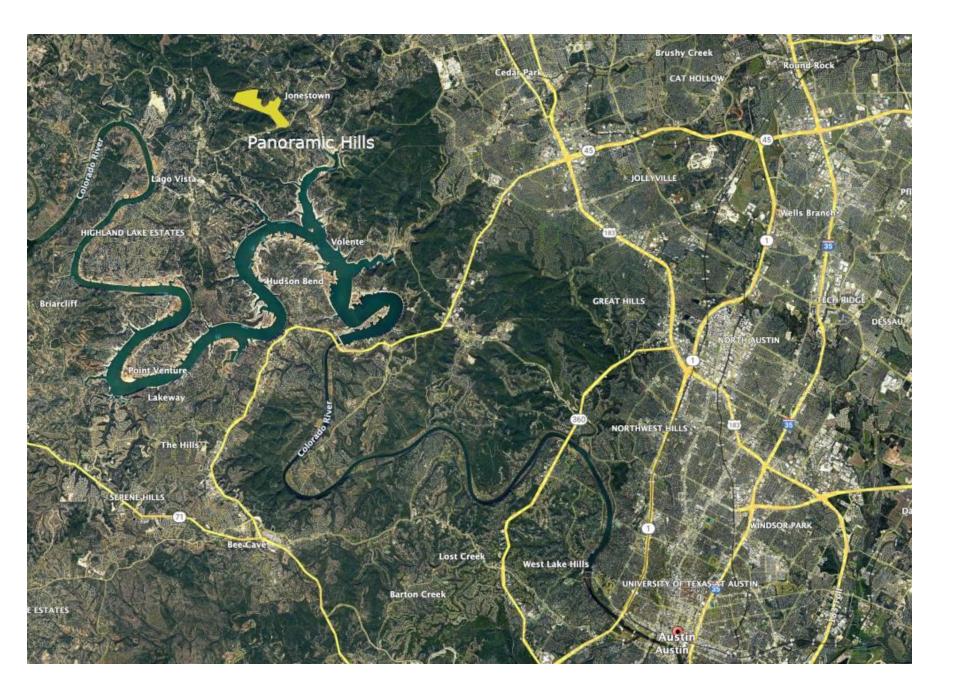
- 4.5 acres x 43,560 SF = 196,020 SF
- 196,020 SF x 70% = 137,214 SF of developable land
- 137,214 SF / 6,000 SF lots = 22 lots
- Average lot frontage = 55 LF
- 22 lots x 55 LF = 1210 LF / 2 = 610 LF
   of road to accommodate 22 lots
- 610 LF x \$1200 per LF = \$732,000 cost to build road
- 22 water tap fees x \$7,500 = \$165,000
- 1,000 LF offsite sewer line extension
   x \$500 per LF = \$500,000

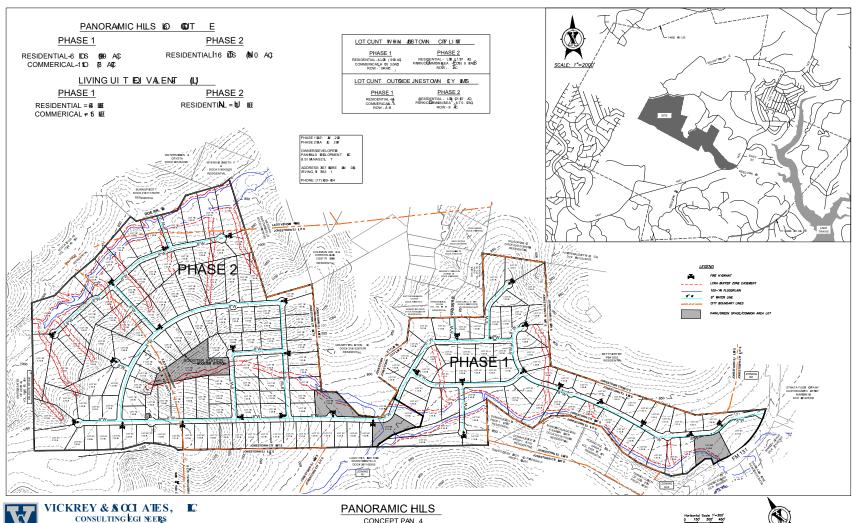
- \$732,000 + \$165,000 + \$500,000 =\$1,397,000 cost to build road
- \$1,397,000 / 22 lots = \$63,500 cost
   per lot to develop
- \$600,000 home value x 25% =
   \$150,000 value of finished lot
- \$150,000 value \$63,500 cost =\$86,500 land value
- \$86,500 land value x 22 lots = \$1,903,000
- \$1,903,000 land value \$995,000
   land cost = \$908,000 potential profit



Panoramic Hills Phase 1, 100± acres, Travis County, public water at site, conceptual site plan for 64 one-acre lots approved by city of Jonestown.

Austin Ranch Roundup pricing = \$4,250,000.







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### Panoramic Hills 100 acres+-, Phase 1, Travis County Development Analysis

- 100 acres x 43,50 SF = 4,350,000 SF
- 4,350,000 SF x 65% = 2,827,500
   SF of developable land
- 2,827,500 SF / 64 lots = 1 acre lots
- Average lot frontage 220 LF
- 64 lots x 220 LF = 14,080 LF / 2 = 7,040 LF of roads to accommodate 64 one-acre lots
- 7,040 LF of road x \$900 per LF = \$6,336,000 approx. cost to build roads
- 64 water tap fees x \$3,000 = \$192,000

- Cost for traffic light & Balcones
   Canyonland fee = \$733,000
- \$6,336,000 + \$192,000 +
   \$733,000 = \$7,225,000 approx.
   cost to build roads
- \$7,225,000 / 64 lots = \$112,890 cost per lot to develop
- \$1,100,000 home value / 25% =
   \$275,000 value of finished lot
- \$275,000 value \$112,890 cost= \$162,110 land value
- \$162,100 land value x 64 lots = \$10,375,040
- \$10,375,040 land value \$4,250,000 land cost =
   \$6,125,040 potential profit

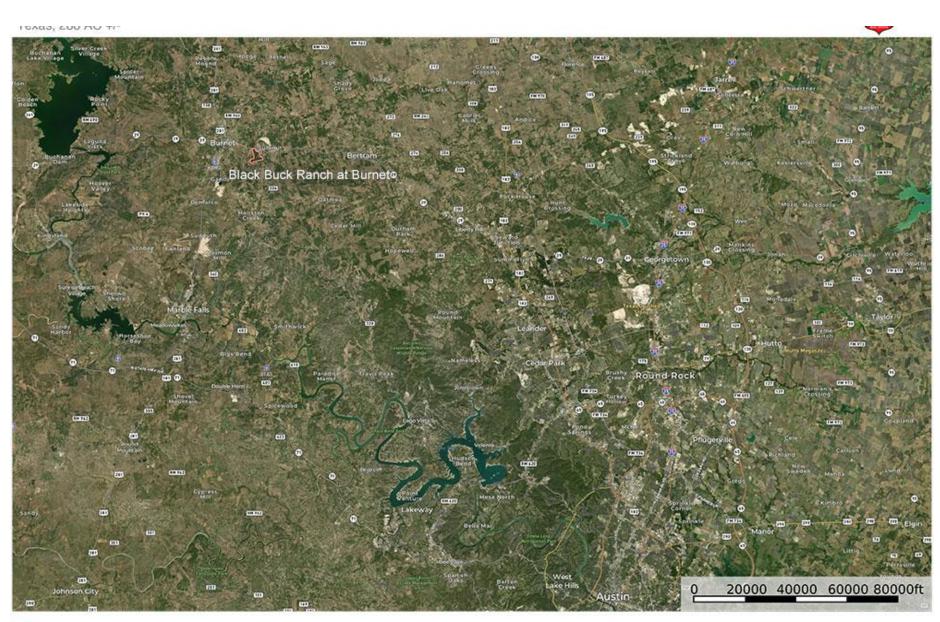


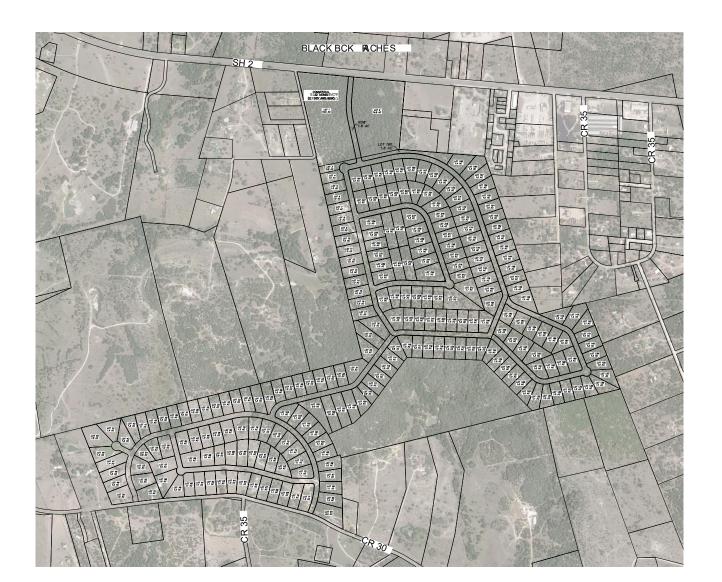
Black Buck Ranch at Burnet, 288 acres, Burnet County, potential for 40 five-acre lots, well water.

Potential for 200 one-acre lots with public water.

Austin Ranch Roundup pricing = \$28K per acre.

Additional 32 acres with frontage on Hwy 29 available for \$4,950,000







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# Black Buck Ranch at Burnet 288 acres, Burnet County Development Analysis

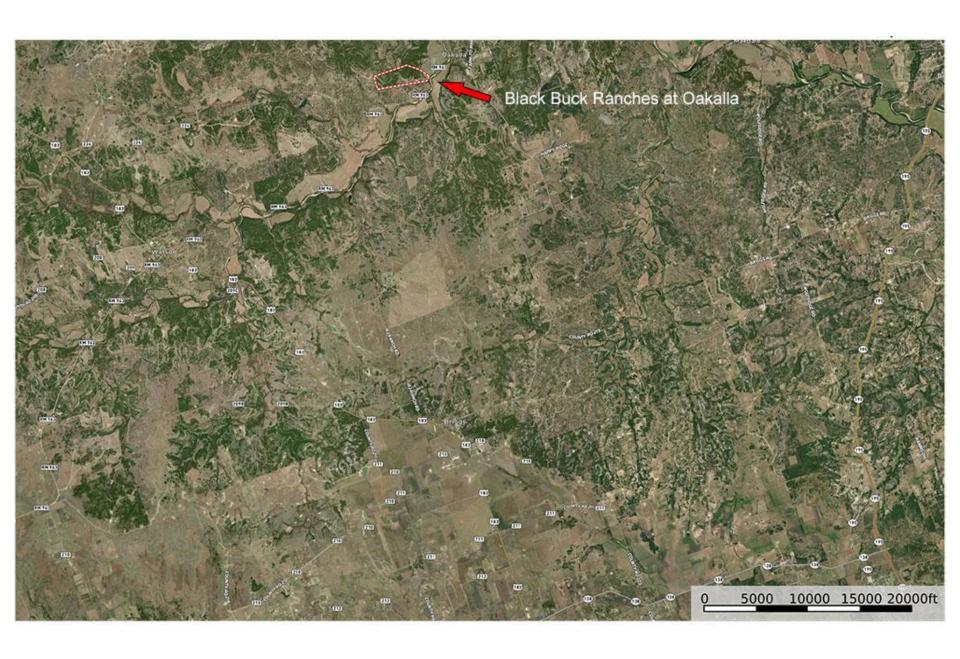
- 288 acres x 43,560 SF = 12,545,280 SF
- 12,545,280 SF x 60% = 8,789,696
   SF of developable land
- 8,789,696 SF / 43,560 = 201 oneacre lots
- Average lot frontage = 175 LF
- 175 LF x 201 lots = 35,175 LF / 2 = 17,587 LF of roads to accommodate 201 one-acre lots
- 17,587 LF x \$900 per LF =
   \$15,828,300 approx. cost to build roads
- 201 water tap fees x \$5,000 = \$1,005,000

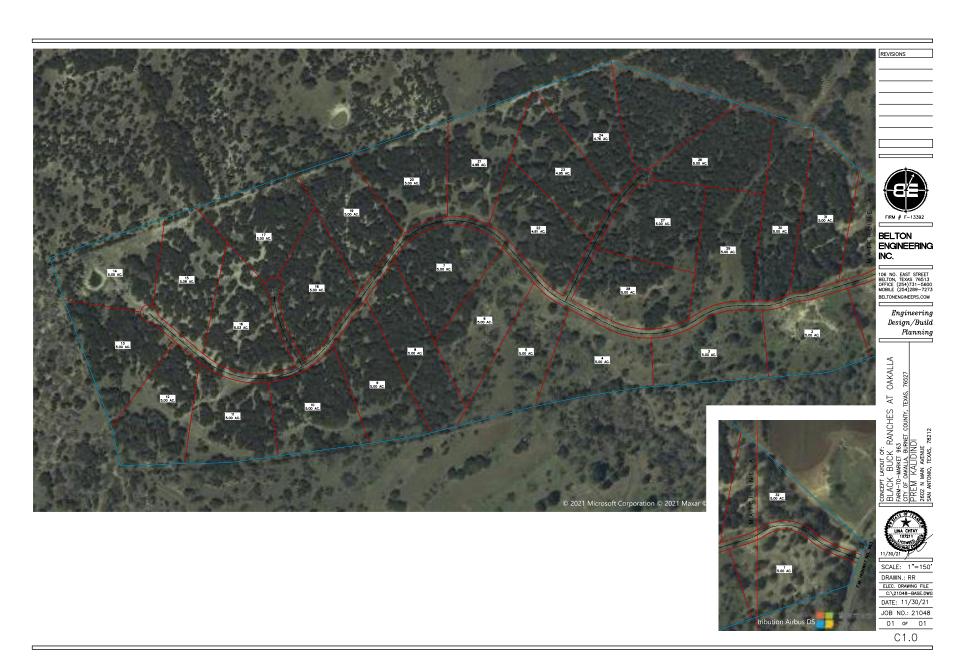
- \$15,828,300 + \$1,005,000 = \$16,833,300 approx. cost to build roads
- \$16,833,300 / 201 lots = \$83,747
   cost per lot to develop
- \$665,000 home value / 25% = \$166,250 value of finished lot
- \$166,250 value \$83,747 cost =\$82,503 land value
- \$82,503 land value x 201 lots = \$16,583,103
- \$16,583,103 \$8,064,000 land cost= \$8,519,103 potential profit

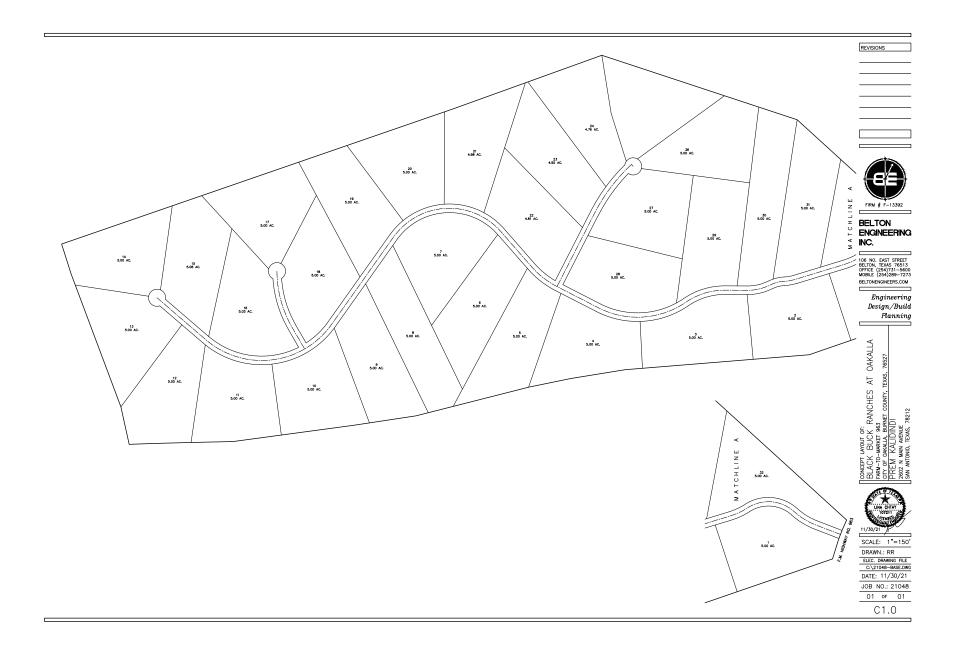


Black Buck Ranches at Oakalla, 167 acres, Burnet County, potential for 32 Five-acre ranchettes, well water.

Austin Ranch Roundup pricing = \$2,950,000.







### Black Buck Ranch at Oakalla 167 acres, Burnet County Development Analysis

- 167 acres x 43,560 SF = 7,274,520 SF
- 7,274,520 SF x 90% = 5,092,164
   SF of developable land
- 5,092,164 SF / 32 lots = 32 fiveacre lots
- Average lot frontage = 400 LF
- 400 LF x 32 lots = 12,800 LF / 2 =
   6,400 LF of roads to
   accommodate 32 five-acre lots
- 6,400 LF x \$400 per LF =
   \$2,560,000 approx cost to build road

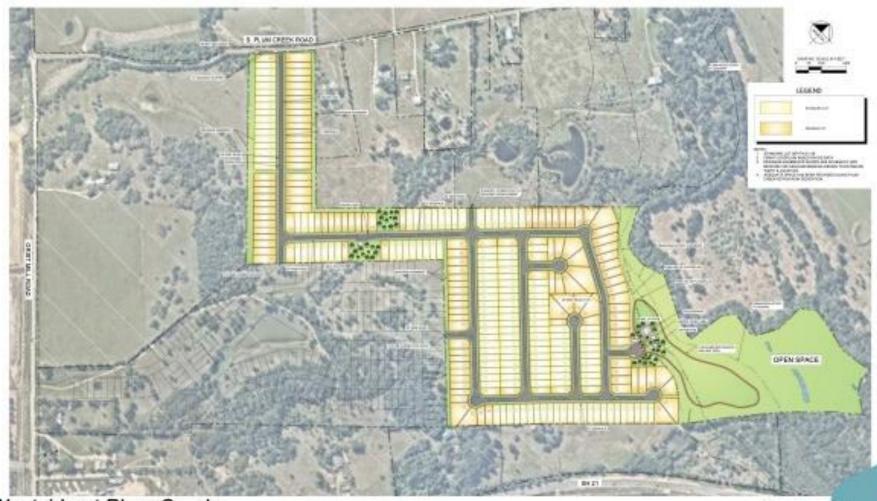
- \$2,560,000 / 32 lots = \$80,000
   cost per lot to develop
- \$825,000 home value x 25% =
   \$206,250 value of finished lot
- \$206,250 value \$80,000 cost =\$126,250 land value
- \$126,250 land value x 32 lots = \$4,040,000
- \$4,040,000 \$2,950,000 land cost = \$1,090,000 potential profit



Westside at Plum Creek Ranch will be a premier community of 285 thoughtfully and environmentally designed single-family homes on 70 acres in Hays County. Located just east of Kyle in Uhland, just south of Austin, Texas.

Austin Ranch Roundup pricing is \$9 million.



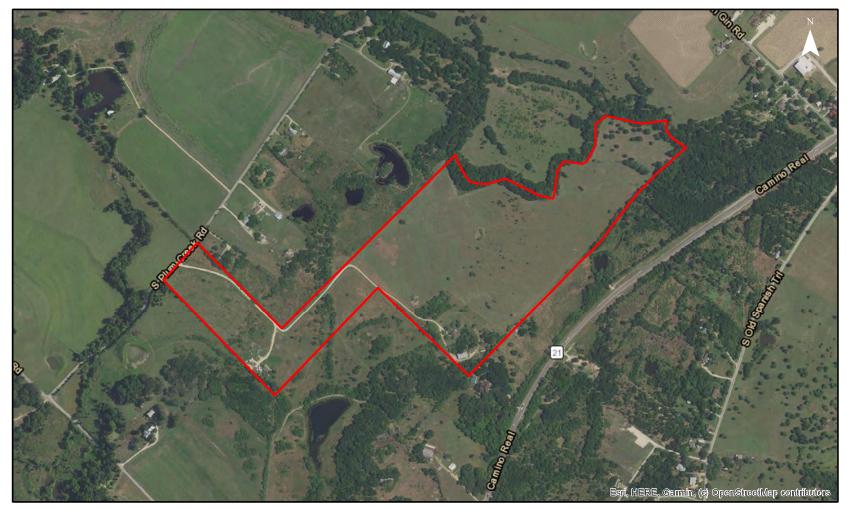


Westside at Plum Creek
- Concept Plan

TYPE OF LOT NUMBER OF LOTS 65 LOT 218 55 LOT 48 TOTAL LOTS 288

TOTAL WALKING TRAIL LF #2403





Note: Property location and boundary are representative only.

500 1,000 2,000

### **Boundary Confirmation**

Subject Property

Location: 87-89 South Plum Creek Road (70.695 acres) Uhland, TX 78640

# Westside at Plum Creek Ranch 70 acres, Hays County Development Analysis

- 70 acres x 43,560 SF = 3,049,200 SF
- 3,049,200 SF x 50% = 1,524,600 SF of developable land
- 1,524,600 SF / 285 lots = 285 lots average 5,350 SF
- Average lot frontage = 45 LF
- 285 lots x 45 LF = 12,825 LF /1.6 =
   8,200 LF of roads to accommodate
   285 lots
- 8,200 LF of road x \$900 per LF =
   \$7,380,000 cost to build road
- 285 water tap fees x \$3,500 = \$997,500
- 285 sewer tap fees x \$3,500 = \$997,500

- \$7,380,000 + \$997,500 + \$997,500 =\$9,375,000 cost to build roads
- \$9,375,000 / 285 lots = \$32,894 cost
   per lot to develop
- \$275,000 home value x 25% =
   \$68,750 value of finished lot
- \$68,750 value \$32,894 cost =\$35,856 land value
- \$35,856 land value x 285 lots =\$10,218,960
- \$10,281,960 \$9,000,000 purchase
   price = \$1,218,960 potential profit
- \$9,700,000 PID reimbursement +
   \$1,218,960 = \$10,918,960 potential
   profit



David Cavalier, Cavalier Real Estate 512.656.5787 dpcavalier@earthlink.net www.cavalierrealestategroup.com