

Pecan Park at Covered Bridge Austin, TX

Subject Covered Bridge Village Enclave at Covered Bridge Enclave at Covered Bridge

Contact:

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Location: Property is located off of Highway 71 just west of Covered Bridge Drive, Southwest Austin, Travis County. The site is approximately 10 miles southwest of downtown Austin.

Size: 13.84 acres

Price: \$1,200,000 (\$2.00 per square foot)

Terms: Cash at closing

Utilities: City of Austin water, wastewater and electric

Jurisdiction: City of Austin, Williamson Creek Ordinance

Zoning: The SF-6 zoning and subsequent restrictions on the property allow for the development of up to 52 single family units. Church or school uses are allowed.

Schools: The property lies within the Austin Independent School District and is served by Oak Hill Elementary (Academically Acceptable), Clint Small Middle School (Academically Acceptable) and Bowie High School (Recognized). Notable nearby private schools include St. Andrew's High School, Regents School of Austin, St. Michael's High School, St. Gabriel's Lower and Middle School and the Waldorf School.



The tract is adjacent to the Covered Bridge subdivision located at Highway 71 and Covered Bridge Drive. The property is covered with over 200 hardwood trees, the most impressive of which being the grove of approximately 100 large pecan trees toward the eastern boundary at the confluence of two creeks. There is a gentle hill offering some views which overlooks the grove and creek area. Single family development opportunities within the Southwest market served by Bowie High School and the numerous private schools nearby are limited as this is one of the most sought after locations in the Austin metropolitan area.

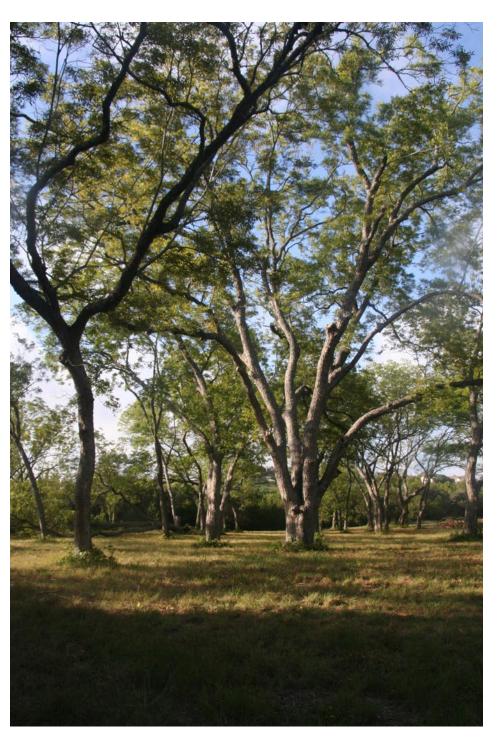
Development costs will include a 25 foot wide and 800 foot long driveway providing access to Highway 71 just west of the intersection at Covered Bridge Drive and the extension of water and wastewater services. All parkland dedication fees and water detention fees are prepaid.

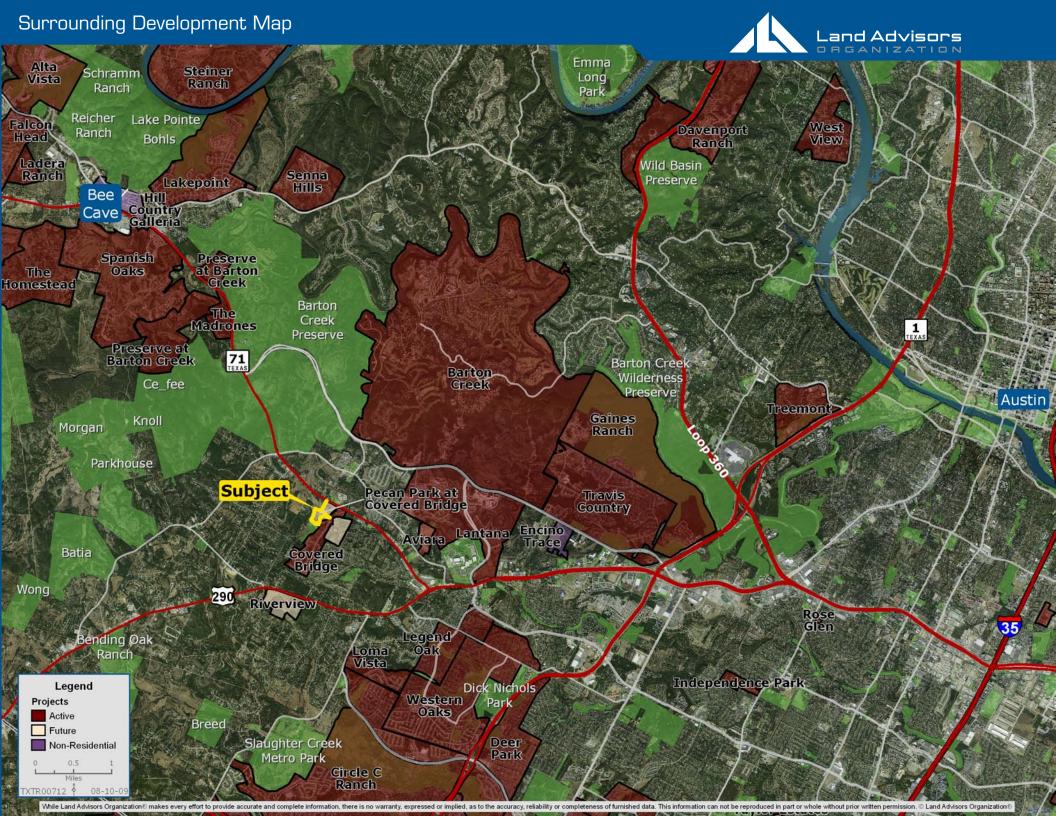
Covered Bridge, the closest residential project, is sold out. There are two product types available in Covered Bridge, townhouse and single family. The townhouse product averages 1,797 square feet with an average sale price of \$265,653. Single family homes in Covered Bridge have an average of 3,200 square feet and recent sale price ranges from \$292,000 to \$370,000 with an average sale price of \$332,000. Builders in Covered Bridge included Drees, Wilshire, and Highland Homes.

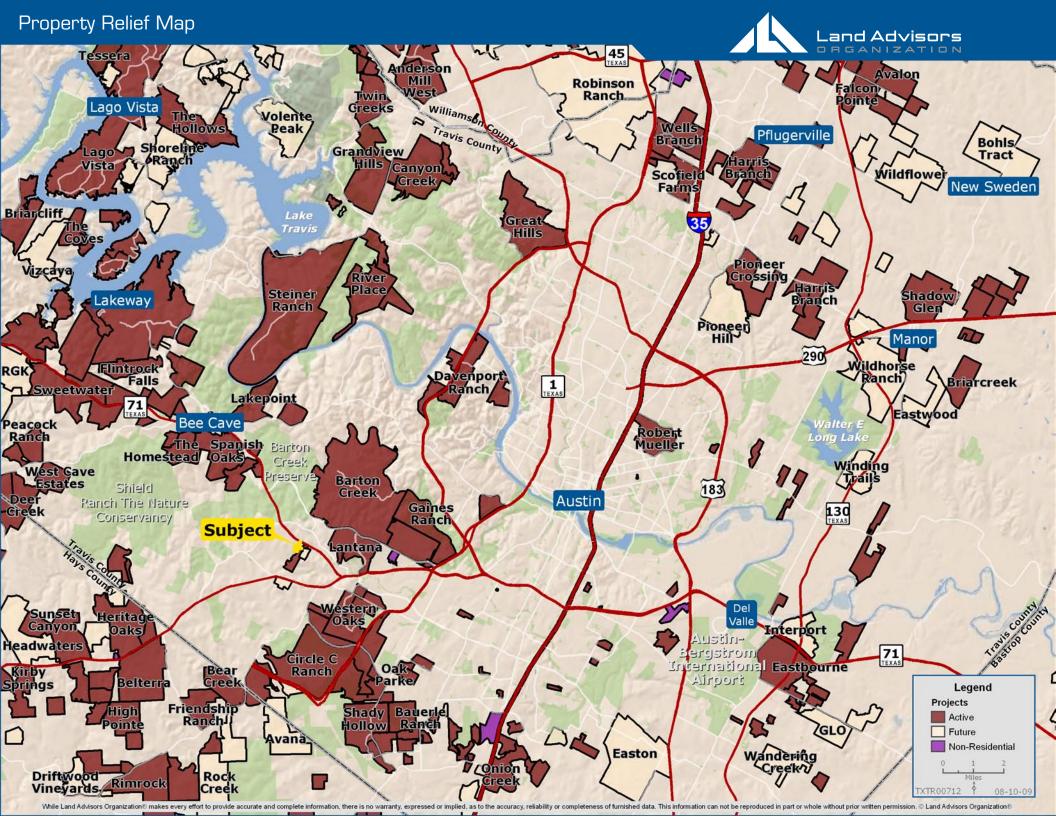
Advanced Micro Devices, Freescale, and a Seton Southwest Hospital are all located within minutes of the Pecan Park property. Additionally, Austin's newest regional mall, the Hill Country Galleria, is only five miles west of the site.

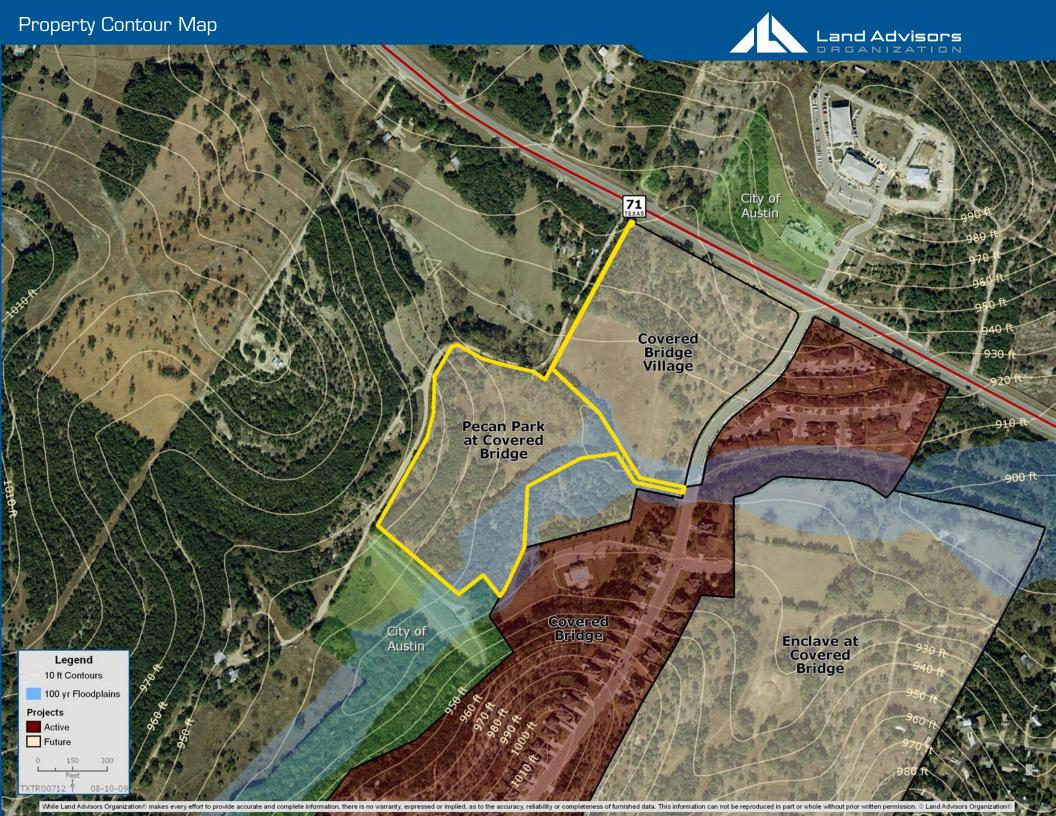
Covered Bridge Village, situated to the north of Pecan Park, is planned as a future mixed use development offering pad sites for bank, restaurant inline retail or office uses. Prices for individual pad sites are available upon request.

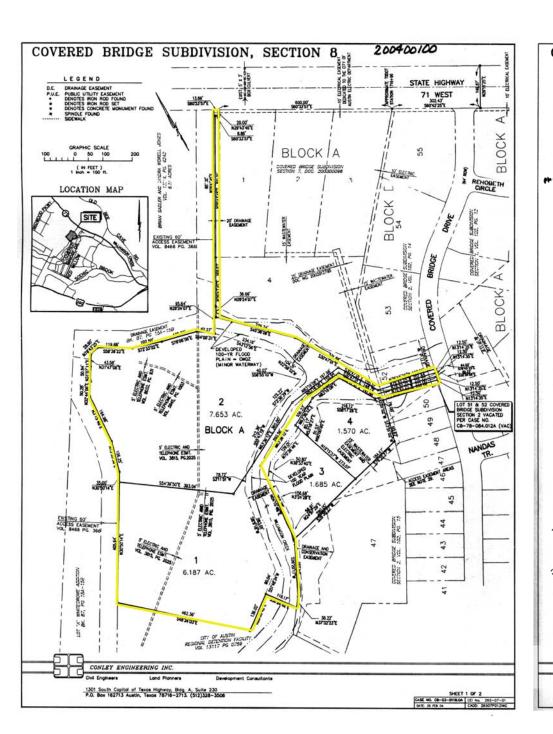












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STORE TO SULVE MUST DEEP CELLY-RUIN'S (COLA/PSSSP-1625). #2. STORE SOUTH SIDE OF THE CONTRIBUTE OF CONCRED BROOD DEEP STATE HORMAY 71 WEST, 1 e. 6" SOUTH EDGE OF PAYMENT (SHT)) AND 1-50 LEST OF THE CONTRIBUTE OF CONCRED BROOD DRIVE LEV-948-56" (LANGWARK SUNYCHING, INC. PSS-6/PC.22). NO BILLIONED SOUTH SIDE OF THE CONTRIBUTE OF THE SIDE OF THE CONTRIBUTE OF THE SIDE * Carl P. Coney SUBMITTED TO THE CITY OF AUSTIN FOR REVIEW. MAINTAIN, TOUTHOUS APPROVED TO THE AMENDMENT EXISTING AT IMPOPELOPED STATUS BY PONDING ON OTHER APPROVED LIFE SUBMISSION WILL BE DEVELOPED, CONSTRUCTED, AND MAINTAINED IN ACCORDANCE WITH LAND DEVELOPMENT CODE CHAPTER 23-2-8 AND 2-4 AND LAND DEVELOPMENT CODE CHAPTER 23-8 AS APPLICABLE. PORUS SCIEWARDS, BUILT OF OTH OF AUSTIN STANDARDS, ARE REQUIRED ALONG DEVELOPMENT CODE CHAPTER 23-8. 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PILED FOR SECOND AT 2:55 O'CLOCK P M. THIS THE LL DAY OF DANA DEBEAUVOIR, COUNTY CLERK TRAVIS, COUNTY, TEXAS REKNOWLES KNOWLES ACCESS TO LOT 3 & 4 BLOCK A FROM COVERED BRIDGE DRIVE TO BE IN ACCORDANCE WITH DRIVEWAY ACCESS EASEMENT RECORDED IN DOCUMENT NO. 2001000787. DRIFFER "A ACCESS EASEBOY" ECORED ON DOCUMENT OF THE OTHER PART OF THE PART OF ERGSON/SEDMENTATION CONTROLS ARE REQUIRED FOR ALL CONSTRUCTION ON EACH LOT, NCLUDING SINGLE FAMILY AND DUPLEX CONSTRUCTION, PURSUANT TO LOC SECTION 25—611, AND THE PROMOMENTAL CRITERIA MANUAL NO STRUCTURE IN THIS SECONSON SHALL BE OCCUPED UNIT, CONNECTED TO A DISTRICTURE IN THIS SECONSON SHALL BE OCCUPED UNIT, CONNECTED TO MANUAL PROFILE PROFILE IN THIS SECONSON SHALL BE OCCUPED UNIT, CONNECTED TO PARTIANT OF THE SUPPLY FROM A PEPROVED FOUL WATER SYSTEM HAS DEQUIRED OWNAMED FOR THE SECONSON SHALL BE OCCUPED UNIT, CONNECTED TO SHALL CONNECT

CONLEY ENGINEERING INC.

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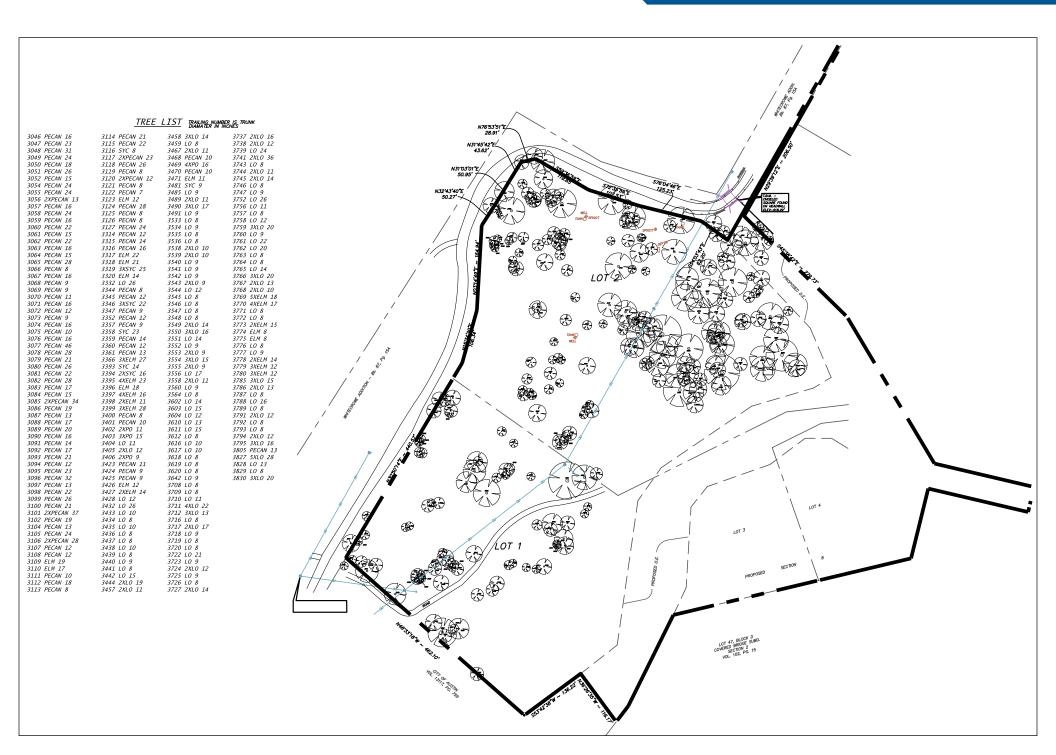
SHEET 2 OF 2

CASE NO. C8-03-0118.0A JOB NO. CD 265-07-01

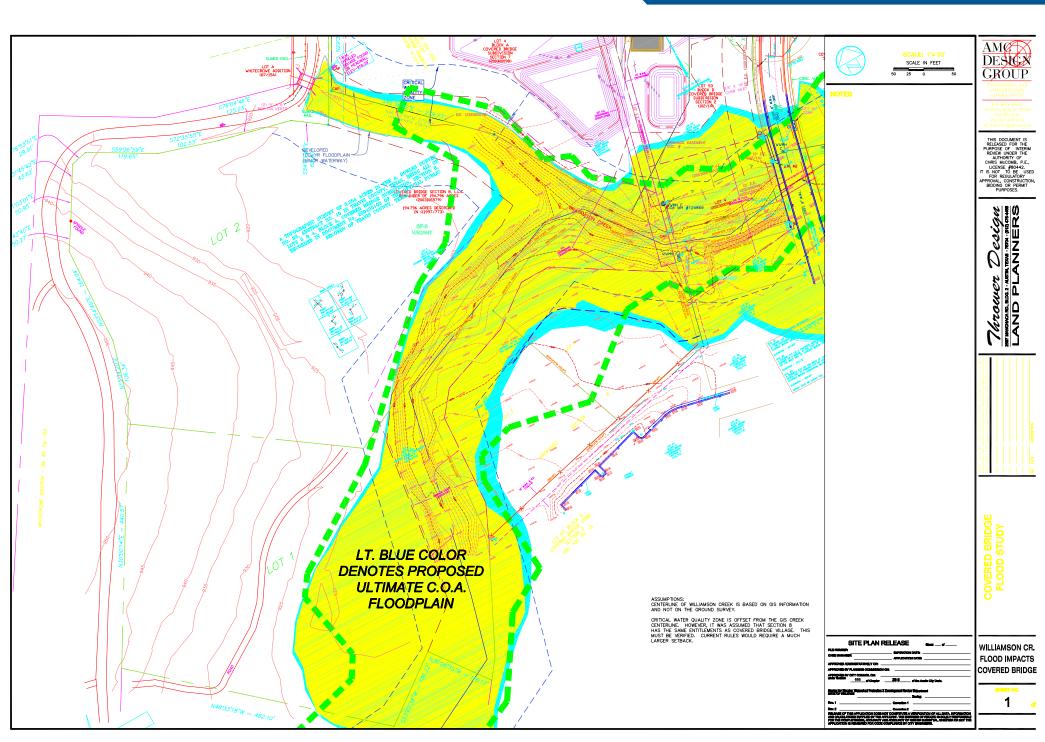
DATE: 25 FEB 2004 CADD: 26507F02.DWD

SUBMITTAL DATE: 12-30-2002

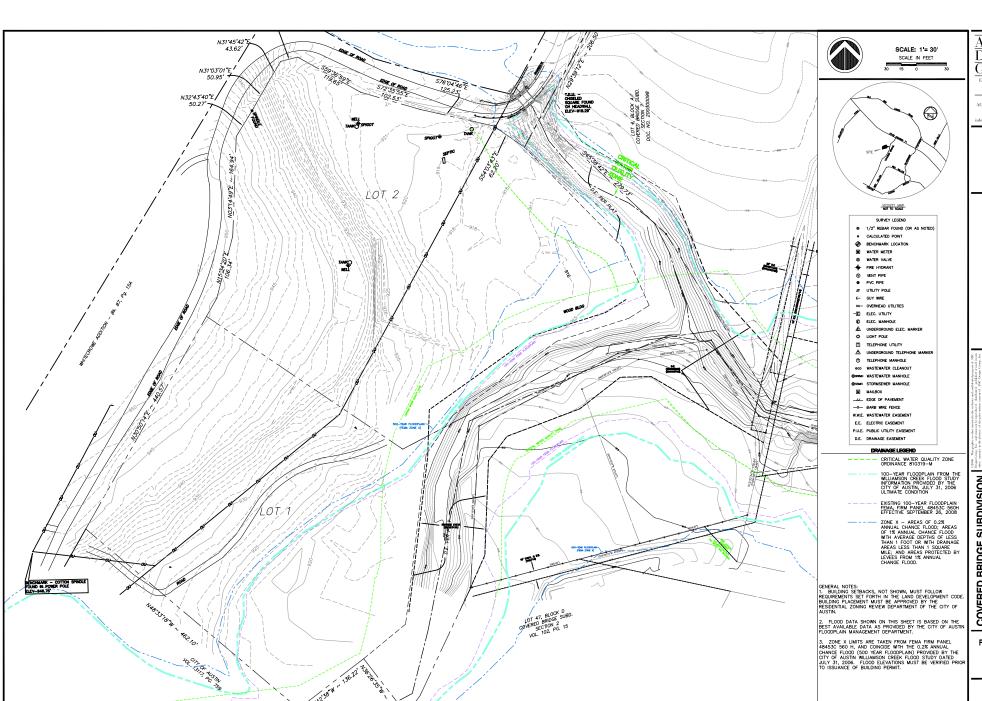












AMO DESIGN GROUP

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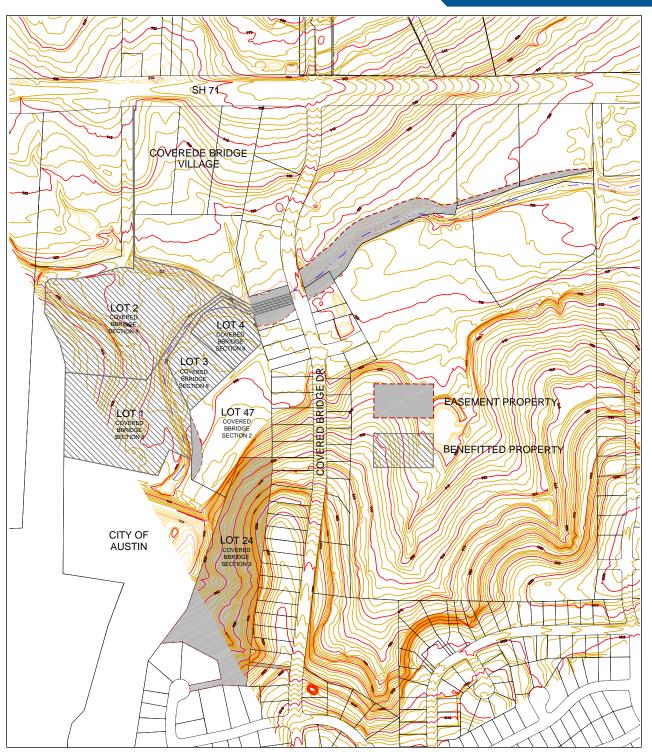
COVERED BRIDGE SUBDIVISION SECTION 8, LOTS 1 & 2 684 COVERED BRIDGE DRIVE AUSTRI, TEXAS

FLOODPLAIN EXHIBIT

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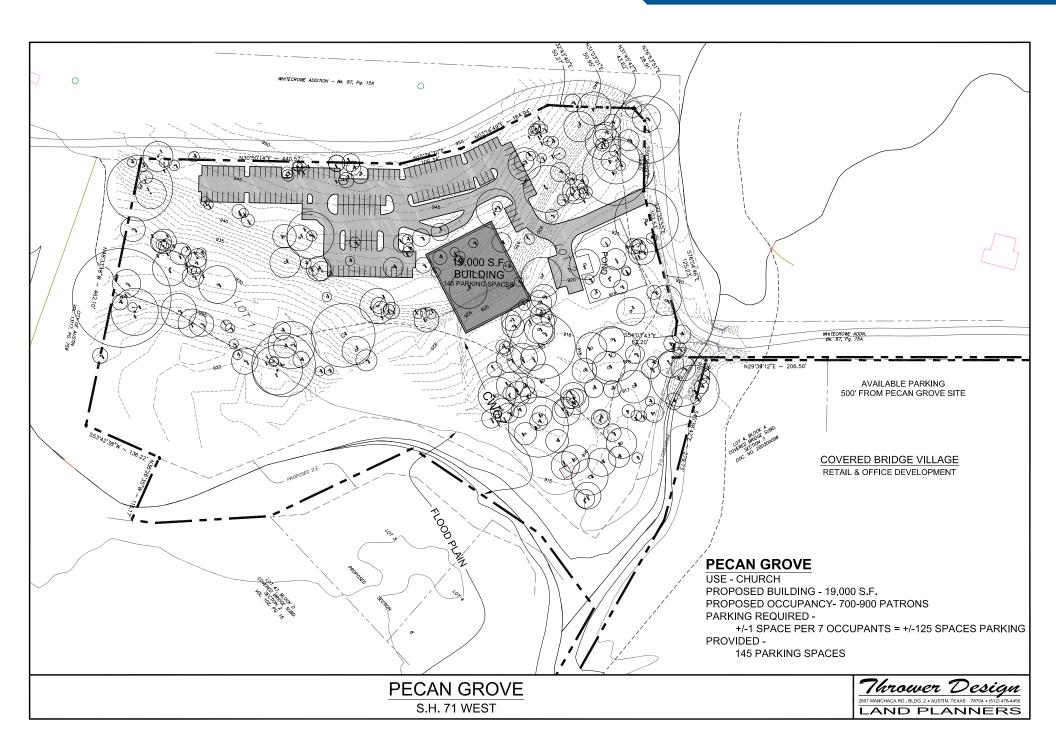




Concept Plan - 32 unit condominium scenario with 40' x 60' pads (25% impervious cover)









APPROVED BY THE TEXAS REAL ESTATE COMMISSION FOR VOLUNTARY USE

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

INFORMATION ABOUT BROKERAGE SERVICES:

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

IF THE BROKER REPRESENTS THE OWNER: The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written - listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

IF THE BROKER REPRESENTS THE BUYER: The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

IF THE BROKER ACTS AS AN INTERMEDIARY: A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- 1. Shall treat all parties honestly;
- 2. May not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner;
- 3. May not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- 4. May not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions of the other party.

If you choose to have a broker represent you, you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

Real estate licensee asks that you acknowledge receipt of this information about brokerage services for the licensee's records.

Buyer, Seller, Landlord or Tenant

Date

Texas Real Estate Brokers and Salespersons are licensed and regulated by the Texas Real Estate Commission (TREC). If you have a question or complaint regarding a real estate licensee you should contact TREC at P.O. Box 12188, Austin, Texas 78711-2188 or 512-465-3960. EQUAL HOUSING OPPORTUNITY. 01A TREC No. OP-K

