

CORNERSTONE ±194 ACRES

EXCLUSIVE LISTING AGREEMENT | CALDWELL COUNTY, TEXAS

LOCATION Cornerstone is located at the southeastern corner of 130 Tollway and State Highway 21 with direct access to 130 Tollway service road. Cornerstone is strategically situated at a hard corner of the two main thoroughfares in the region. The site is approximately 15 miles south of downtown Austin and 12 miles south of Austin Bergstrom International Airport.

SIZE ±194 acres

PRICE Contact Broker

JURISDICTION Located within the City of Mustang Ridge Extra-Territorial Jurisdiction in Caldwell County, Texas.

UTILITIES Cornerstone is located within the Creedmoor Maha WSC CCN for water service. There is an approved wastewater discharge permit with the Texas Commission for Environmental Quality.

Austin (15 Miles)
Austin Bergstrom Airport (12 Miles)

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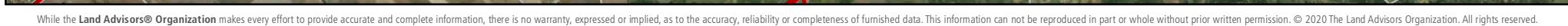
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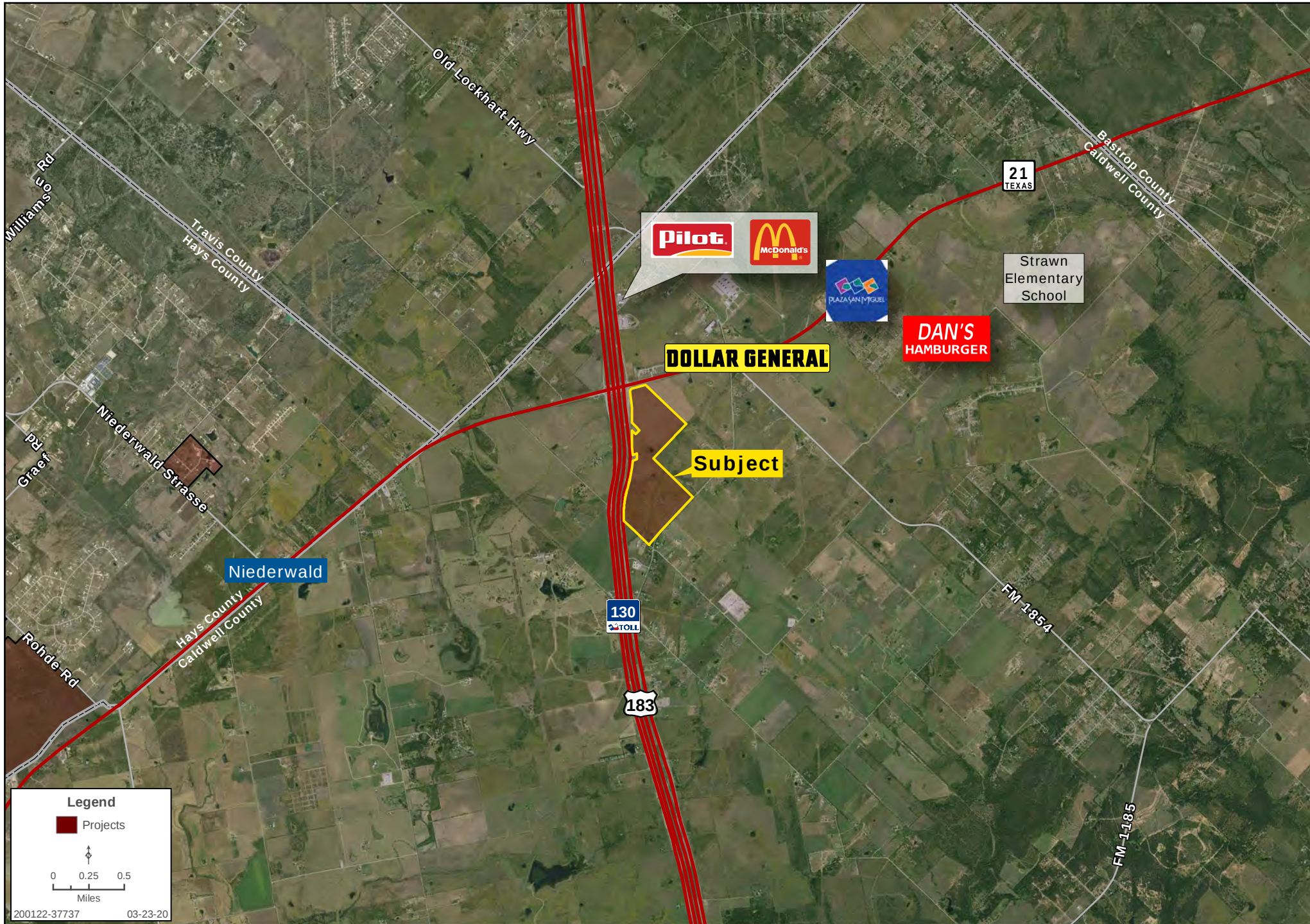


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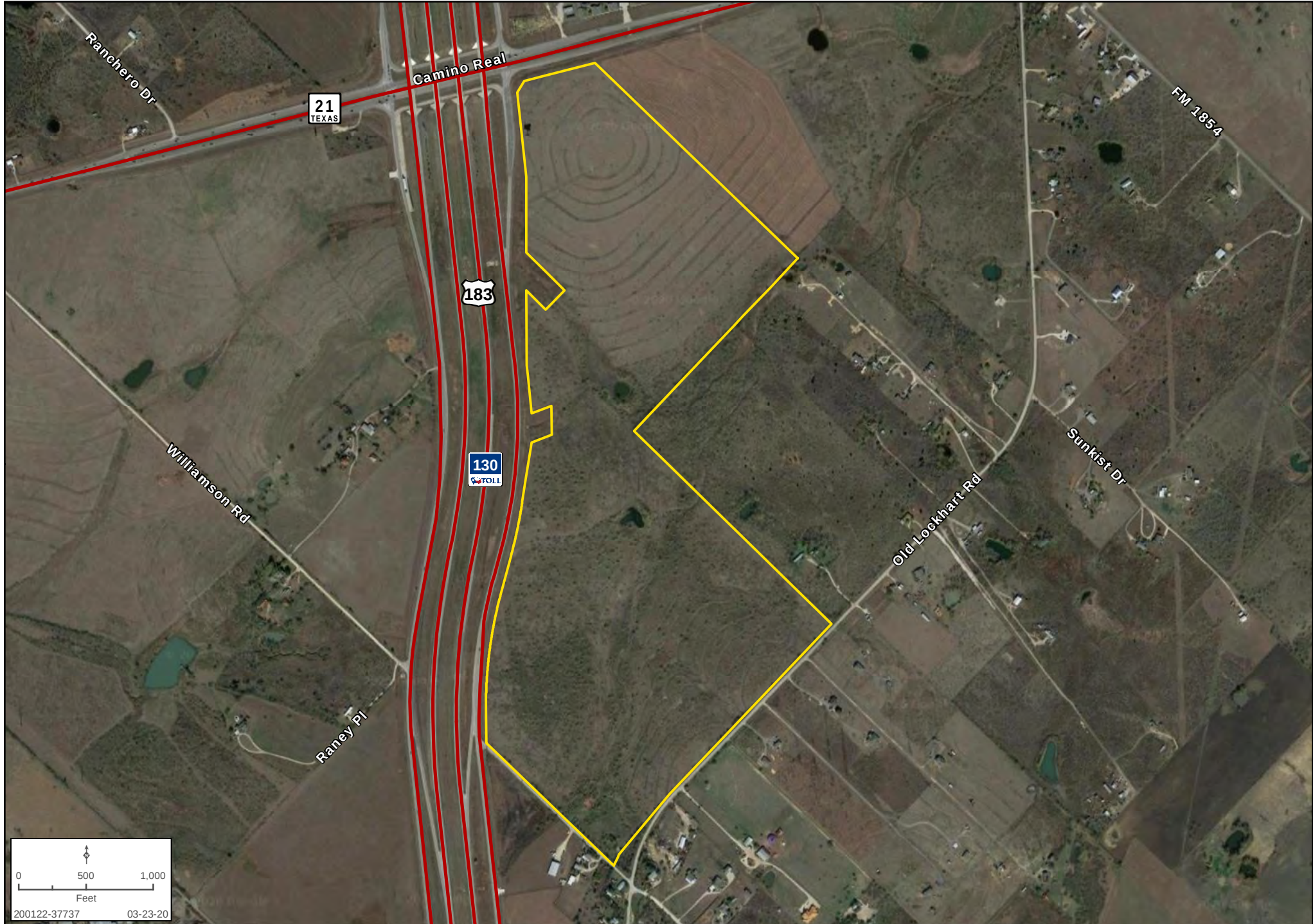
CORNERSTONE SURROUNDING AREA MAP

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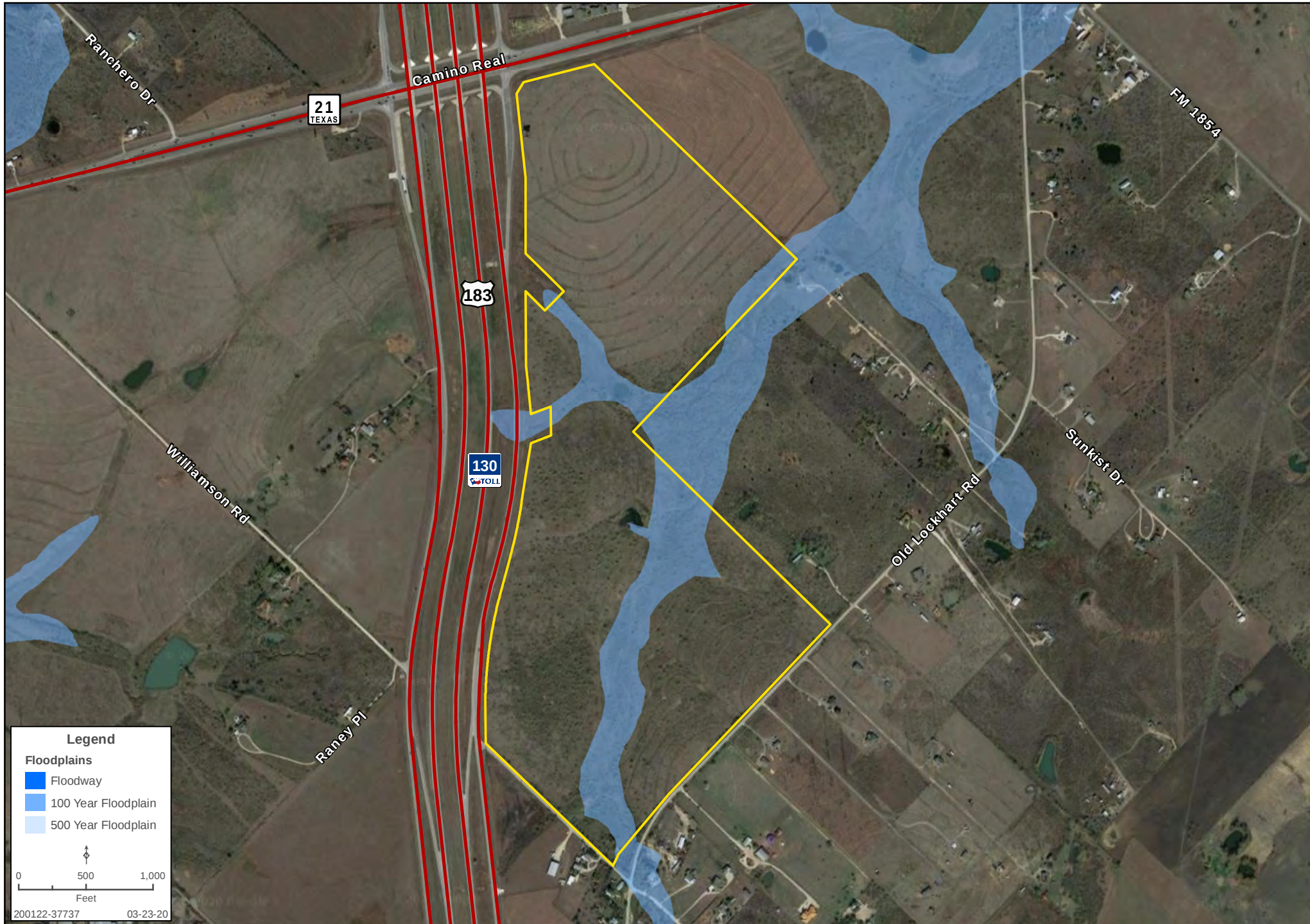
CORNERSTONE PROPERTY DETAIL MAP

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CORNERSTONE FLOODPLAIN MAP

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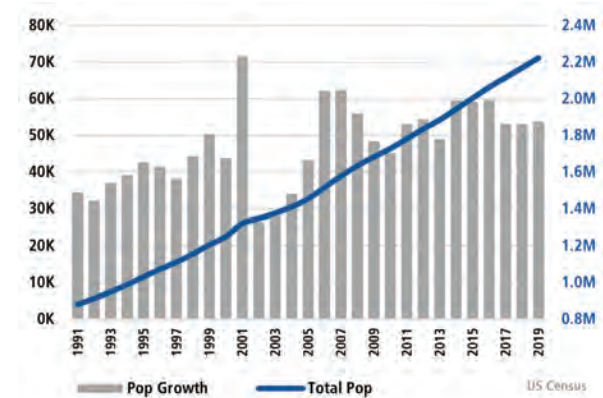
MARKETING HIGHLIGHTS

- Ideally located at the intersection of State Highway 21 and Texas State Highway 130, Cornerstone is 25 minutes from the Austin CBD and 15 minutes from Austin Bergstrom International Airport.
- The property has just under 1 mile of frontage on Texas State Highway 130 and approximately 610 feet of frontage on State Highway 21.
- Competition for Cornerstone is severely constrained due to limited utility availability and high upfront infrastructure costs. In addition, many competing municipal jurisdictions are prohibiting (through denials in the planning process) the small production sized lots that are in the highest market demand. As a result, first time home buyers seeking affordable product will be driven to projects like Cornerstone where the product exists to satisfy the tidal wave of demand.
- Austin is significantly constrained when it comes to the future supply of homes. The area is becoming increasingly more difficult to obtain the proper entitlements and agreements. Consequently, Cornerstone provides an opportunity to deliver much needed and demanded lot replacement inventory for the market area that nearby municipalities will no longer approve.
- Austin's population has doubled every 20 years and has been doing so since 1880. Therefore, in the year 2040 Austin will have doubled to roughly 4.5 million people. That represents an average of approximately 115,000 new people per year. At the industry accepted conversion rate of 2.5 people per household; that represents a need of approximately 46,000 dwelling units (single-family and multifamily) per year to meet the housing demand with no inventory build-up cushion at all.

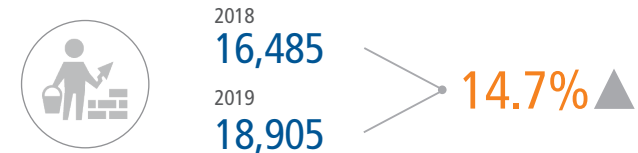
Healthy YOY Employment Growth Seen In

	Personal Services	8.4%
	Mining, Logging, and Construction	8.2%
	Leisure and Hospitality	6.1%
	Professional and Business Services	5.6%

Population Growth & Total Population



ANNUALIZED NEW HOME STARTS



ANNUALIZED NEW HOME CLOSINGS



AVERAGE NEW HOME PRICE



Austin (15 Miles)
Austin Bergstrom Airport (12 Miles)

STATE & MARKET GROWTH OPPORTUNITY

For years, Texas has led the nation in employment and population growth, receiving numerous accolades including:

- Being named #1 in "Economic Climate" by Forbes.
- "America's Top State for Economy" by CNBC.
- "Best State for Business" by Chief Executive.

Texas continues to dominate the nation's population growth. Since 2010, Texas has added 3.9 million new residents. Austin received the following rankings and accolades:

- #1 on the U.S. News's list of the, "2019 Best Places to Live" for the third year in a row.
- U.S. Bureau of Labor Statistics ranked Austin as #12 among the top 50 Metro Areas for employment growth.
- Austin has the No. 2 best performing metro economy in the nation, according to the annual ACBJ Economic Index.
- #8 in the U.S. for new home starts and closings.
- Zillow ranked Austin #1 on its list of the top housing markets for 2020.
- Brookings Institute ranks Austin No. 1 for growth, No. 5 for prosperity, and No. 9 for inclusion in Brookings' annual Metro Monitor assessment of the economic success of large U.S. metros.
- Voted #1 "hottest" labor market in the U.S. for the second year in a row, according to the Wall Street Journal's analysis of the 53 largest metros using 5 labor market metrics.
- The Dallas Fed's Austin Business-Cycle Index expanded 7.7 percent in December, well above its long-term average of 6.3 percent. Robust job growth and lower unemployment rates indicate healthy economic performance in the metro for 2020.

ECONOMIC TRENDS?

UNEMPLOYMENT RATE

AUSTIN		TEXAS	
Dec 2018	Dec 2019	Dec 2018	Dec 2019
2.7%	2.4%	3.6%	3.3%
▼ -0.3%		▼ -0.3%	



TOTAL NONFARM EMPLOYMENT (in thousands)

AUSTIN		TEXAS	
Dec 2018	Dec 2019	Dec 2018	Dec 2019
1,082.0	1,119.8	12,711.0	13,055.2
▲ 3.5%		▲ 2.7%	



EMPLOYMENT GROWTH

AUSTIN		TEXAS	
Annualized Employment Change*		Annualized Employment Change*	
2.5%		1.9%	



2.4%

Austin Unemployment Rate



3.5%

Year over Year Job Growth



\$378,202

Median New Home Price



14.9%

New Home Closings Up



INFORMATION ABOUT BROKERAGE SERVICES

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

TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Land Advisors Organization

Licensed Broker/Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
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Kirk Laguarta	60656241	klaguarta@landadvisors.com	
Designated Broker of Firm	License No.	Email	Phone

Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
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Hal Guggolz	628645	hguggolz@landadvisors.com	210-416-6276
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date

THE TEXAS REAL ESTATE COMMISSION (TREC) REGULATES REAL ESTATE BROKERS AND SALES AGENTS, REAL ESTATE INSPECTORS, HOME WARRANTY COMPANIES, EASEMENT AND RIGHT-OF-WAY AGENTS, AND TIMESHARE INTEREST PROVIDERS

YOU CAN FIND MORE INFORMATION AND CHECK THE STATUS OF A LICENSE HOLDER AT WWW.TREC.TEXAS.GOV

YOU CAN SEND A COMPLAINT AGAINST A LICENSE HOLDER TO TREC - A COMPLAINT FORM IS AVAILABLE ON THE TREC WEBSITE

TREC ADMINISTERS TWO RECOVERY FUNDS WHICH MAY BE USED TO SATISFY A CIVIL COURT JUDGMENT AGAINST A BROKER, SALES AGENT, REAL ESTATE INSPECTOR, OR EASEMENT OR RIGHT-OF-WAY AGENT, IF CERTAIN REQUIREMENTS ARE MET

IF YOU HAVE QUESTIONS OR ISSUES ABOUT THE ACTIVITIES OF A LICENSE HOLDER, THE COMPLAINT PROCESS OR THE RECOVERY FUNDS, PLEASE VISIT THE WEBSITE OR CONTACT TREC AT:

TEXAS REAL ESTATE COMMISSION
 P.O. BOX 12188
 AUSTIN, TEXAS 78711-2188
 (512) 936-3000