

RILEY-MCLEAN

Central



Texas

FIREFLY

\$27,000,000 • 289.4 Acres • Travis County • Lago Vista, Texas

NEW PRICE AND FINALIZED ENTITLEMENTS



FIREFLY

RARE OFFERING IN AUSTIN MSA - APPROXIMATELY 290 ACRES
ENTITLED FOR 325 RESIDENTIAL UNITS

SHOVEL READY PROJECT - 60 LOTS APPROVED FOR CONSTRUCTION, 103 LOTS SUBMITTED WITH APPROVALS, EXPECTED BY 3Q2022 AND AN ADDITIONAL 162 PAPER LOTS

Rare opportunity to purchase entitled residential lots in the Austin MSA. 60 lots (Phase 1A & 1B) have been approved and ready for construction and Phase 2, consisting of 103 lots, will be submitted for approval by 4/29. Phase 2 is expected to be approved and ready for construction by the end of 3Q22. Firefly is in a prime location in the center of Lago Vista, Texas, situated on the south side of Boggy Ford Road and roughly 35 miles northwest of downtown Austin. The property is served by the City of Lago Vista with existing water and wastewater lines in Boggy Ford Road. Electricity is serviced by Pedernales Electric Cooperative. The property is zoned as a Planned Development District which allows for 325 residential units across three phases. However, with its unique natural characteristics, Firefly would be the perfect fit for a recreational buyer looking for personal enjoyment within close proximity to city amenities. The property features terraced limestone bluffs which offer dramatic views of Lake Travis and the Hill Country. Additionally, it fronts on Lake Travis for approximately 2,600 ft with access to Lake Travis at Cox Hollow and Draper's Cove. Lago Vista ISD.

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The information contained herein from sources deemed reliable. We have no reason to doubt its accuracy but do not guarantee it. It is the responsibility of the person reviewing this information to independently verify it. This package is subject to change, prior sale or complete withdrawal.



FIREFLY

LOCATION:

This property is in a prime location in the center of Lago Vista, Texas, Travis County and roughly 35 miles north of downtown Austin. The site is situated on the south side of Boggy Ford Rd, a major corridor for Lago Vista.

SIZE:

289.4 acres

PRICE:

\$27,000,000 (\$93,296.47/acre)

UTILITIES:

The property is served by City of Lago Vista water and sewer. There are existing water and wastewater lines on Boggy Ford Rd. Approximately 24 acres of the southern end of the property are located within the Draper Estates Water Services - Water CCN. In conjunction with the transaction, the Draper Estates Water Services will convey. Electricity is served by Perdenales Electric Coop.

FRONTAGE:

The Boggy Ford Rd frontage consists of two segments totalling approximately 1,850 ft. of Drapers Cove, a private road, which runs along the western boundary for 0.7 miles. Connecting to Drapers Cove to the east is a network of private roads meandering through the southern portion of the project including Colina Drive, Drapers Mountain Trail, Treat Trail, Pa Draper Lane and Ma Draper Lane.

TAXES:

This property qualifies for a Wildlife Tax Exemption, allowing for lower property taxes making 2021 taxes \$19,920.08.

SCHOOL DISTRICT:

Lago Vista Independent School District

TRANSPORTATION IMPACT ANALYSIS:

A TIA for the entire PDD was conducted and completed earlier this year.

TERRAIN:

Offering dramatic views of Lake Travis and Texas Hill Country, this site features terraced limestone bluffs. A steep canyon through the center of the property affords incredible beauty of it's natural springs and a variety of flora including juniper and live oak trees. In addition to the Lake Travis frontage, this site is filled with active waterways including 15 intermittent streams and 6 ponds. This property has elevations that vary from 680 to 900 feet and has approximately 60 acres of floodplain.

WATERFRONT:

The property fronts on Lake Travis for approx. +/- 2,600 ft with access to Lake Travis at Cox Hollow and Drapers Cove. The waterfront is gently sloping to the lake which allows ease of access with fluctuations on lake levels.

JURISDICTION:

The property has been annexed into the City of Lago Vista. Annexation provides for police and fire protection, waste collection and animal control. The site will be subject to the Lower Colorado River Authority's Highland Lakes Ordinance. Golden Cheek Warbler Habitat zones have been surveyed and are outside future development zones in the canyon which runs through the center of the property. Owners must approve of any correspondence with city jurisdictions and be a participant in any engagements.

ZONING:

The property is zoned as a Planned Development District and allows for 325 residential units across three phases.

Lot Mix:

Phase 1A - 12 40's, 8 50's

Phase 1B - 24 40's, 16 50's

Phase 2 - 82 40's, 21 50's

Phase 3A - 29 40's, 19 50's

Phase 3B - 41 40's, 28 50's

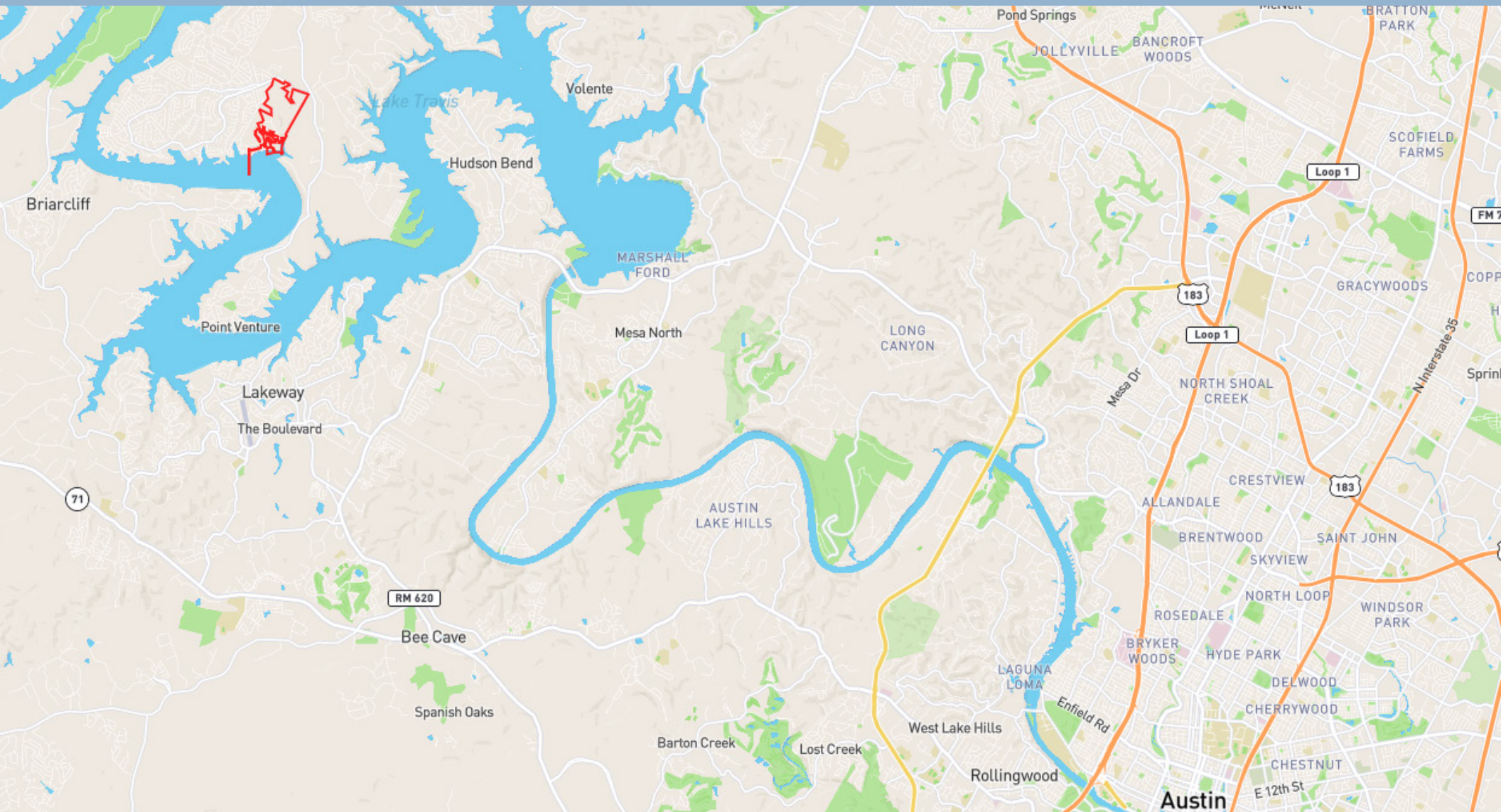
Estate Lots - 45 80' minimum lots

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FIREFLY



LOCATION MAP

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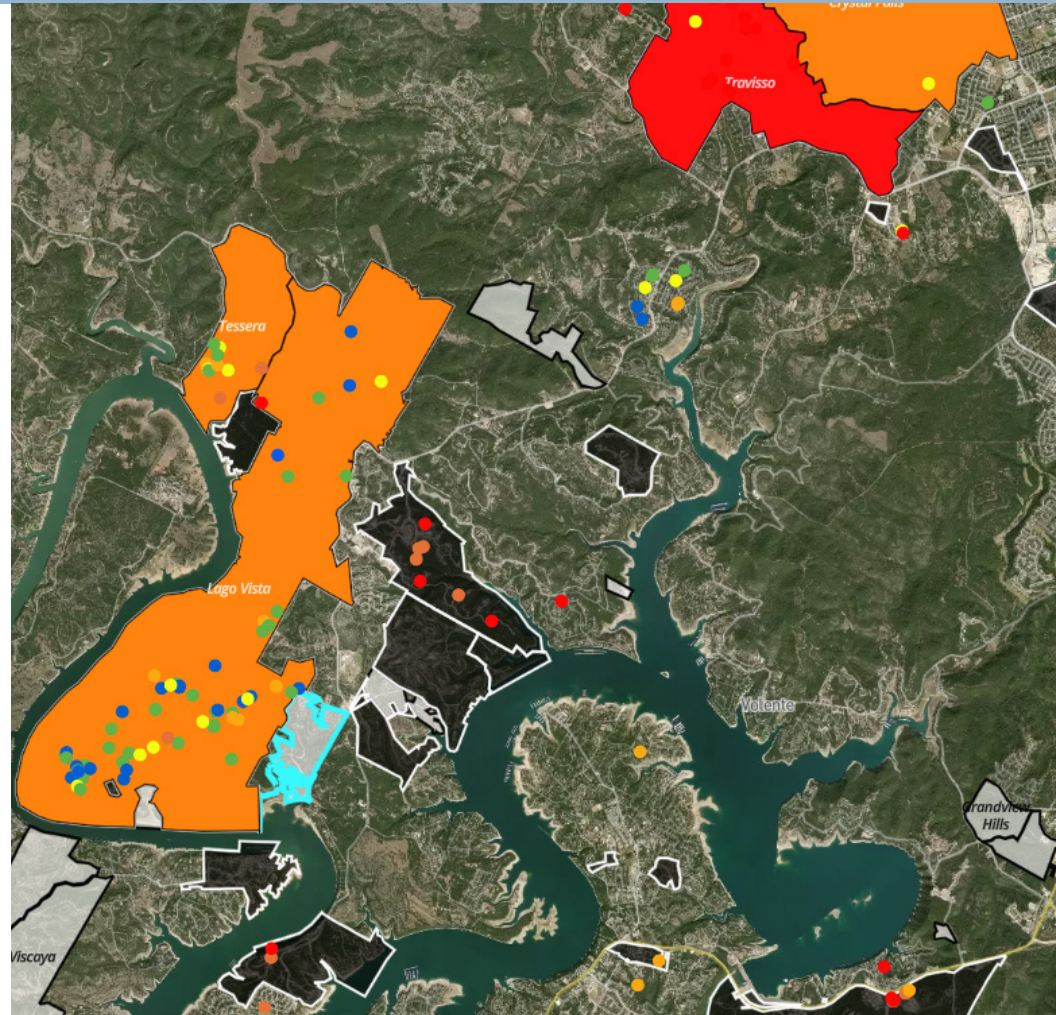
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FIREFLY



DETAIL MAP

FIREFLY PROPERTY
 FEMA FLOODPLAIN
 10 FT CONTOUR LINES



HEAT MAP

 FIREFLY PROPERTY	● HOME PRICE <\$300K	● HOME PRICE \$500-600K
 100-249 ANNUAL STARTS	● HOME PRICE \$300-\$400K	● HOME PRICE \$600-\$700K
 250+ ANNUAL STARTS	● HOME PRICE \$400-\$500K	● HOME PRICE \$700K+

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ABOUT RILEY-McLEAN LAND

Riley-McLean Land is committed to industry-leading practices and standards.
We serve our clients' best interests through honesty, diligence, and market knowledge.

We view land brokerage as a relationship business that requires a long-term approach. As brokers, we strive to serve as a valued resource to our clients with assurance of full advocacy and support. Our core business is assisting clients with the acquisition, disposition, and valuation of land assets.

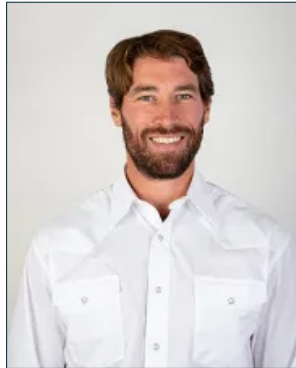
With more than 45 years of combined experience in Central Texas, we have brokered approximately 55,000 acres and developed key relationships with landowners, homebuilders, land developers, and industry experts.



**CARLOTTA C.
McLEAN**

ccm@rileymclean.com
512-750-3943

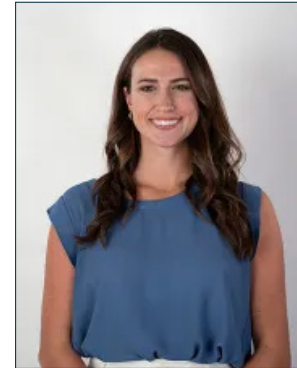
Carlotta is a fifth-generation Austinite and a graduate of the University of Texas at Austin. Carlotta has represented every category of land buyer and seller throughout her career.



**TIM W.
RILEY**

twr@rileymclean.com
512-944-5045

Tim has been a land broker licensed in Texas since 2005. During his career, Tim has represented buyers and sellers in some of the largest land transactions in Central Texas.



**MARGARET C.
RIGGINS**

mcr@rileymclean.com
830-431-2772

Margaret has worked for Riley-McLean Land since her graduation from Baylor University and has been a licensed real estate agent since October 2016.



**MIKAH R.
BERLINGER**

mrb@rileymclean.com
512-791-8424

Mikah Berlinger, an Austin native and graduate of the University of Texas, joined the Riley McLean team as a licensed agent in June of 2021.



**GARRETT W.
YARBROUGH**

gwy@rileymclean.com
512-924-9236

Garrett has been a licensed agent in the state of Texas since the summer of 2018 and has joined the team full time after graduating from the University of Texas in 2020.



**LINDSEY L.
HOLUBEC**

llh@rileymclean.com
512-6295525

Lindsey graduated from the University of Texas in 2020 and is a licensed real estate agent since February 2021. She has transitioned her role into full time agency.

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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 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

