

MARKET AREA ANALYSIS

Market Area Boundaries

For the purpose of this appraisal, the subject market area is located within the western portion of Travis County and the eastern portion of Williamson County. The area is defined as being bounded by US Highway 79 to the north, State Highway 70 to the south, State Highway 21 to the east, and Interstate Highway 35 to the west. The described market area boundaries were chosen because properties described within them exhibit similar characteristics insofar as land use, physical characteristics, price, and desirability. This area is considered primarily residential in character with commercial influence found along the primary thoroughfares.

Transportation

The traffic arteries in the market area are adequate, with access to the area offered primarily by US Highway 290, State Highway 95, Interstate Highway 35, and Toll Road 130. US Highway 290 is an east/west roadway accessing Austin to the west and Houston to the east. State Highway 95 is a north/south thoroughfare providing access from US Highway 79 to the north and US Highway 290 to the south. Interstate Highway 35 is a north/south thoroughfare accessing Dallas to the north and San Antonio to the south. Toll Road 130 is an outer toll road accessing Interstate Highway 35 to the north and south.

Austin Bergstrom International Airport is approximately 20 miles southwest of the subject property. Rail transportation in the immediate subject market area is provided by the Union Pacific Rail Road, along the western boundary of the subject property.

Public Services

Electricity is provided by Entergy and telephone service is provided by a variety of carriers. Public water is available with private septic being required.

The market area is served by the Coupland Independent School Districts with schools of all levels located throughout the area. Hospital facilities are located within the market area. The area also has good access to churches, parks, recreational facilities, and shopping centers.

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Topography

The topography of the market area is characterized as generally flat to rolling hills, which is representative of most of the Travis County and Williamson County areas. The large majority of the immediate area is located outside the flood hazard area. No environmental hazards were apparent within the subject market area, and it is assumed that the area soil and sub-soil conditions are suitable for future development, based on the extent of existing development.

Land Use Patterns

Land uses in the market area encompass a variety of uses including commercial, residential, multifamily, service, and light industrial.

Most of the immediate market area is influenced by agricultural tracts with commercial developments along major roadways; however, large companies such as Tesla have recently purchased tracts in rural areas for manufacturing and distribution facilities, which has sparked an increase demand for larger tracts.

Interstate Highway 35 is currently in the early process of being widened to increase traffic flow through the Austin area.

The proximity to Austin provides for interest in commercial and residential markets.

Conclusion:

Much of the market area is influenced by the proximity to recreational areas and reasonable access to Austin. The impetus for growth is the overall economic climate of the greater Southeast Texas area.

The **social influences** of the market area include the fact that the geographic of the area offer a positive locale for the type of improvements found within the market area boundaries. The homogeneity of the area centers its commercial and residential mix character at the present time.

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The **economic influences** of the market area include the fact that the area is approximately 50% built out, with anticipated future growth. The vacant land available for development will continue to place this market area into the growth stage of the life cycle into the foreseeable future. The current improvements serve as the economic base for the market area, with the proposed and planned construction enhancing economic presence within the area.

As stated earlier in this report, there are no major **environmental forces** that would adversely affect the subject property. The flood plain map found subsequent to the *Site Analysis* indicates that some of the areas of the area are within the 100-year flood plain; however, no portion of the subject property is within the 100-year flood plain.

SITE ANALYSIS

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Property Location:	East line of State Highway 95, approximately 500 feet south of Lund Road, Travis and Williamson Counties, Texas
Legal Description:	72.250 acres out of A-0897, P. Rodriguez Survey, Williamson County and out of A-655, P. Rodriguez Survey, 66, Travis County, Texas
Site Size:	72.250 Acres, per TCAD and WCAD
Tax Account Number:	R330303 and R330339 (Williamson County) and R358877 (Travis County)
Configuration:	Slightly Irregular
Accessibility:	The subject property has access from State Highway 95 via one access point. Access is considered average.
Topography/Subsoil:	Basically level and at grade. The bearing qualities of the soil are assumed typical given adjacent development and there are no known hazards due to soil conditions.
Utilities:	<u>Electricity:</u> Entergy <u>Water/Sewer:</u> Public Water/Private Septic Required <u>Telephone:</u> Multiple Carriers <u>Natural Gas:</u> Propane
Adjacent Properties:	<u>North</u> – Agricultural/Recreational/Rural Residential <u>South</u> – Agricultural/Recreational/Rural Residential <u>East</u> – Agricultural/Recreational/Rural Residential <u>West</u> – Agricultural/Recreational/Rural Residential
Easements:	According to the information provided and our physical inspection, there are typical utility easements located throughout the site. There does not appear to be any other adverse easements which would negatively affect the development of the site.

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Zoning/Restrictions: The subject property is located within Travis and Williamson Counties, which currently do not regulate development through the use of zoning ordinances. All county regulations and restrictions are strictly enforced.

Flood Plain/Drainage: According to flood maps issued by the Federal Emergency Management Agency (Community Panel #48453C0320H, dated September 26, 2008, the subject property is located in Zone X, an area outside the 100-year flood plain.

Comments:

The subject consists of a 72.250-acre vacant tract of land located along the east line of State Highway 95, approximately 500 feet south of Lund Road, Travis and Williamson Counties, Texas 78615. The site is mostly cleared, flat to rolling terrain, irregular in configuration; and has access via State Highway 95 via one railroad crossing. Public water is available with private septic being required and the site does not appear to contain any easements or flood plain that would affect the site. The tract can legally be described as 72.250 acres out of A-0897, P. Rodriguez Survey, Williamson County and out of A-655, P. Rodriguez Survey, 66, Travis County, Texas. The site is improved with a single-family residence; however, due to the age and condition the improvements appear to hold minimal contributory value. The demolition costs are equal to the salvage value.

It has what is considered to be slightly irregular and usable configuration, and is considered to be functionally adequate for a medium density development commensurate with surrounding uses.

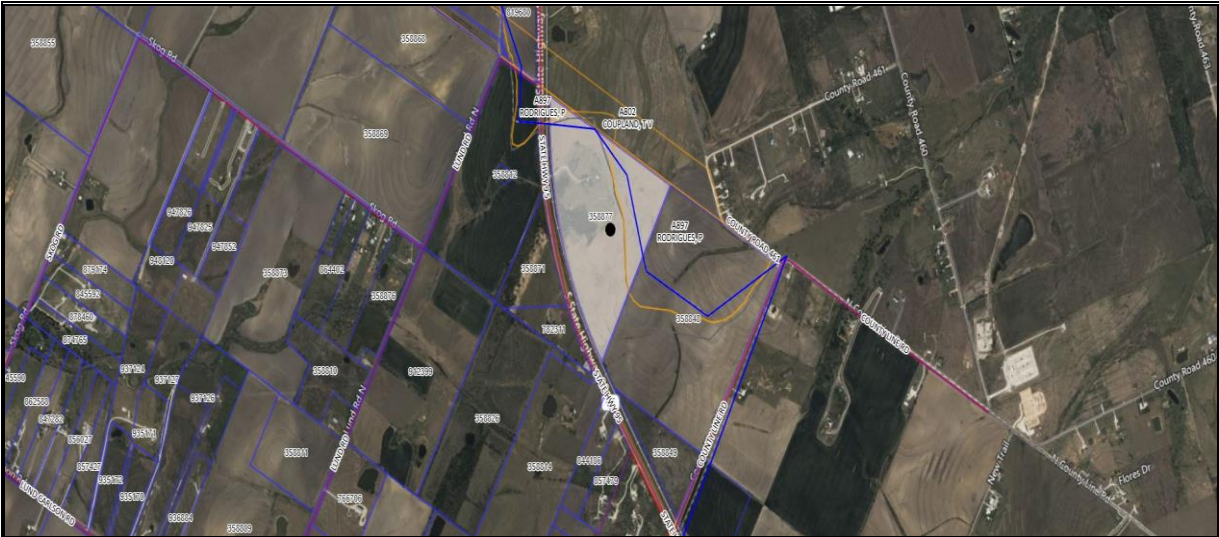
The site does not appear to contain any environmental issues or contamination.

State Highway 95 is a two-laned, two-way, asphalt paved road with shoulders and open ditches.

Reference is made to the following pages for assessor's map, Google map, and flood plain map of the subject property.

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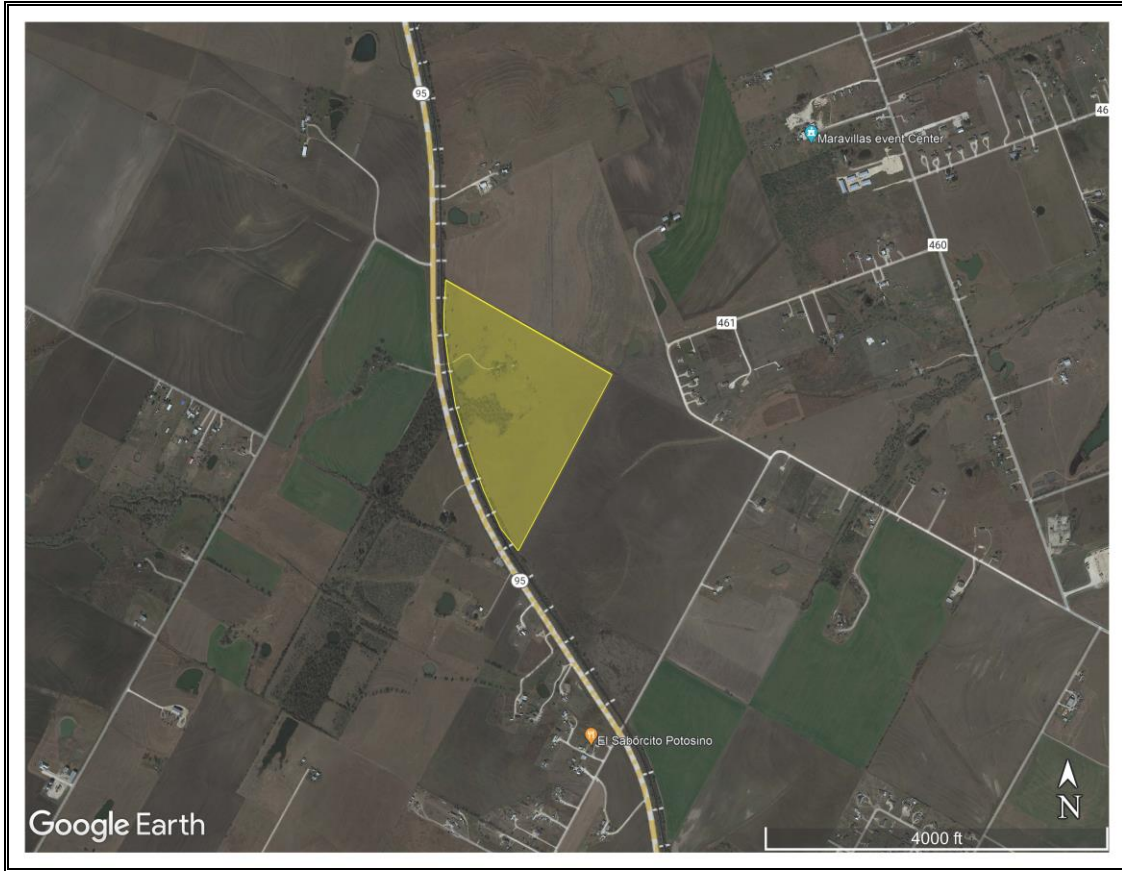
Assessor's Map



Blue = County Line

SITE ANALYSIS

Google Map



SITE ANALYSIS

Flood Plain Map

