



PAUL HORNSBY & COMPANY

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October 26, 2016

Brandon Wade, City Manager
City of Pflugerville
P.O. Box 589
Pflugerville, Texas 78691

Re: Appraisal of a proposed ± 0.0254 acre fee acquisition and a ± 0.0058 acre easement acquisition from a parcel of land located on the east corner of SH130 and E Pecan Street for the Weiss Lane Widening Project.

Dear Mr. Wade:

Pursuant to your request, we have undertaken an appraisal of the above-referenced property, the conclusions of which are set forth in this appraisal report. This report is intended to comply with the reporting requirements set forth under Standards Rule 2-2(a) of the Uniform Standards of Professional Appraisal Practice (USPAP) for an appraisal report. It presents only summary discussions of the data, reasoning, and analyses that were used in the appraisal process to develop our opinions of value. Detailed supporting documentation concerning the data, reasoning, and analyses is retained in our workfile. The depth of reporting is specific to the needs of the client and for the intended use stated below. We are not responsible for unauthorized use of this report.

The purpose of our assignment was to provide market value opinions of (1) the fee simple interest in the whole property; (2) proposed acquisitions; (3) remainder before and after the acquisitions; and, (4) damages or enhancements, if any, to the remainder.

The intended use of this report is to assist the client in establishing a basis for adequate compensation. The effective date of our appraisal is September 6, 2016.

Based upon the data and analyses summarized herein, the market value opinions are as follows:

Value Conclusion and Just Compensation Summary		
	<u>Market Value</u>	<u>Just and Adequate Compensation</u>
Whole Property Value	\$10,923,665	
Fee Acquisition	\$1,308	\$1,308
Public Utility Easement	\$75	\$75
Remainder Before the Acquisition	\$10,922,282	
Remainder After the Acquisition	\$10,922,282	
Damages/(Enhancements) to the Remainder	\$0	
Total Compensation		\$1,383

Compiled by Paul Hornsby and Co.

Based on our analyses, it is our opinion that the subject whole property could have sold on the effective date had it been professionally marketed at a market asking price for the preceding 12 to 24 months.

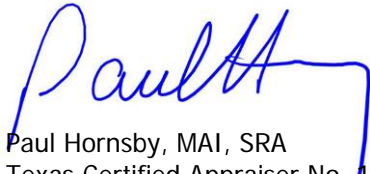
This letter of transmittal and the pages which follow constitute our report. Should you have any questions, or if we can be of further assistance, please contact our office.

We certify that, to the best of our knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are our personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Our office has not performed appraisal services or services in any other capacity involving the subject within the three years prior to accepting this assignment.
- We have no present or prospective interest in the property that is the subject of this report, and we have no personal interest with respect to the parties involved.
- We have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- Our engagement in this assignment was not contingent upon developing or reporting predetermined results.
- Compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, the occurrence of a subsequent event directly related to the intended use of this appraisal.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- We have made a personal inspection of the property that is the subject of this report.



- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- No one provided significant real property appraisal assistance to the persons signing this certification.
- As of the date of this report, Paul Hornsby and Melany Adler have completed the continuing education program for Designated Members of the Appraisal Institute.

PAUL HORNSBY & COMPANY,

Paul Hornsby, MAI, SRA
Texas Certified Appraiser No. 1321761-G



Melany Adler, MAI
Texas Certified Appraiser No. 1338187-G

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ORDINARY ASSUMPTIONS

1. It is assumed that there are no easements or encroachments as of the effective date of this appraisal unless noted within the report.
2. It is assumed that there are no hidden or unapparent conditions of the property, sub-soils, or structures which would render them more or less valuable. No responsibility is assumed for such conditions or for engineering which may be required to discover such factors.
3. It is assumed that all necessary permits have been obtained and that there has been full compliance with all applicable federal, state, and local environmental regulations and laws unless non-compliance is stated, defined, and considered in the appraisal report.
4. It is assumed that all applicable zoning and use regulations and restrictions are complied with, unless a nonconformity has been stated, defined, and considered in the appraisal report.
5. Unless otherwise stated in this report, the existence of hazardous material, which may or may not be present on the property, was not observed. I have no knowledge of the existence of such materials on or in the property, and am not qualified to detect such substances. The presence of substances such as asbestos, radon gas, urea-formaldehyde foam insulation, or other potentially hazardous materials may affect the value of the property. The value estimates are predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.
6. Unless otherwise noted, it is assumed that the property is free of any environmental issues, including endangered species or their habitat (i.e., caves) which might preclude development or otherwise affect the value of the property. No responsibility is assumed regarding the presence or absence of such features and the client is urged to retain an expert in these fields, if desired, as the appraiser is not qualified to discover such conditions.

LIMITING CONDITIONS

1. The legal description furnished our firm is assumed to be correct. We assume no responsibility for matters legal in character, nor render any opinion as to the title, which is assumed to be good. The property has been appraised as if under responsible ownership and competent management.
2. We have made no survey and assume no responsibility in connection with such matters therefore, reference to a sketch, plat, diagram, or survey appearing in the report is only for the purpose of assisting the reader to visualize the property. The firm believes that the information contained in this report, although obtained from public record and other reliable sources and, where possible, carefully checked, is reliable, but assumes no responsibility for its accuracy.
3. The construction and condition of the property mentioned in the body of this report are based on observation and no engineering study has been made which could discover any possible latent defects. No certification as to any of the physical aspects could be given unless a proper engineering study is made.
4. We are not required to give testimony or attendance in court by reason of this appraisal with reference to the property in question, unless arrangements have been previously made.
5. Possession of this report or a copy thereof does not carry with it the right of publication. It may not be used for any purpose by anyone other than the addressee without the previous written consent of the appraiser(s).



6. Neither all nor any part of the contents of this report shall be conveyed to the public through advertising, public relations, news, sales, or other media without the written consent and approval of the author(s), particularly as to valuation and conclusions, the identity of the appraiser or firm with which they are connected, or any reference to the Appraisal Institute, the SRA, CRE or the MAI designation.
7. The appraiser's liability regarding the statements and conclusions reported herein is limited to the fee charged for the assignment.

HYPOTHETICAL CONDITION

The appraisal of the whole property was undertaken with no consideration of project influence, and the appraisal of the remainder excluded non-compensable elements. This methodology is consistent with Texas law and incorporated herein. Absent this condition, our value opinions could change.

SUMMARY OF IMPORTANT CONCLUSIONS

Property Name: Cactus Commercial South, LP - Parcel 4

Location: East corner of SH130 and E Pecan Street

Legal description: Cactus Commercial Tracts Five, Seven, Eight and Nine - 212.11 acres out of the W. Caldwell Survey No. 66, Abstract 162, Travis County, Texas

Assessor's Parcel Numbers: 725792, 724593, 271665 and 745439

Property Rights Appraised: Fee simple interest

Site Data:

Size: ±212.110 acres

Zoning: Corridor District - Urban CL4 & CL5

Utilities: Water and wastewater with extension

Shape: Irregular

Easements: The following easement is referenced by the title commitment:

- A TXU 8.549-acre 138 kV HVTL easement and line which extends along the north and east boundaries as recorded in Document No. 2001016052.

Typical PUEs noted in the commitment do not adversely impact the subject.

Topography: Moderate sloping to the south and east toward Wilbarger Creek

Floodplain: Approximately 26% of the site lies within the 100-year flood plain associated with Wilbarger Creek.

Highest and Best Use: Mixed-use along SH 130 and E Pecan Street with high density single family residential development along the rear of the property

Purpose of Appraisal: To provide market value opinions of (1) the fee simple interest in the whole property; (2) proposed acquisitions; (3) remainder before and after the acquisitions; and, (4) damages or enhancements, if any, to the remainder.

Effective Date of the Appraisal: September 6, 2016

Date of the Report: October 26, 2016

Value Opinions:

Value Conclusion and Just Compensation Summary		
	<u>Market Value</u>	<u>Just and Adequate Compensation</u>
Whole Property Value	\$10,923,665	
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Compiled by Paul Hornsby and Co.



DESCRIPTIONS AND ANALYSES

SUBJECT PHOTOGRAPHS



Facing west along the south boundary of the main body of the property

Date of Photo: September 6, 2016



HVTL Easement along the north boundary at the main body of the tract

Date of Photo: September 6, 2016



From the southeast corner of the "flagpole" portion of the property facing west

Date of Photo: September 6, 2016



Whole property facing north from E Pecan Street

Date of Photo: September 8, 2016



Whole property facing east from SH 130.

Date of Photo: September 8, 2016



Northwest view of the SH 130/E Pecan Street intersection.

Date of Photo: September 8, 2016



South view at the acquisition ("flagpole" portion in the foreground)

Date of Photo: September 6, 2016



East view across the acquisition ("flagpole" portion of the property)

Date of Photo: September 6, 2016

EFFECTIVE DATE OF VALUE

September 6, 2016

PURPOSE OF THE APPRAISAL

The purpose of the appraisal is to provide market value opinions of (1) the fee simple interest in the whole property; (2) proposed acquisitions; (3) remainder before and after the acquisitions; and, (4) damages or enhancements, if any, to the remainder.

IDENTIFICATION OF SUBJECT (ECONOMIC UNIT)

The whole property consists of ± 212.110 acres comprised of four tax parcels. The parcels are under a single ownership, are contiguous and have the same, mixed-use highest and best use. Recognizing the frontage on SH 130 and E Pecan Street and the increasing trend in development nearby, the most probable use of the whole property is mixed-use commercial and high-density residential subdivision development.

The fee acquisition consists of ± 0.0254 acre ($\pm 1,106$ SF) located along the Weiss Lane frontage. This area is comprised of a $\pm 25'$ "flag" portion of the site which is intended for access to a TXU HVTL easement located along the north and east boundaries of the main body of the tract. The acquisition depth from the existing right-of-way ranges from 43.23' along the south boundary to 43.84' along the north boundary. In addition, an approximately 10' wide (± 254 SF) public utility easement is being acquired westerly adjacent to the proposed fee acquisition. The fee acquisition is not considered an independent economic entity as it is best used in conjunction with the remainder.

	Property Component Summary				
	Land Area	Land Area	SH 130	E Pecan Street	Weiss Ln.
Whole Property Size	± 212.110 acres	$\pm 9,239,512$ SF			
Fee Acquisition	± 0.025 acres	$\pm 1,106$ SF	$\pm 2,578.00$ ft	$\pm 1,798.00$ ft	± 25.44 ft
Public Utility Easement	± 0.006 acres	± 254 SF			
Remainder After Acquisition	± 212.085 acres	$\pm 9,238,406$ SF	$\pm 2,578.00$ ft	$\pm 1,798.00$ ft	± 25.39 ft
Remainder Unencumbered by Easement	± 212.079 acres	$\pm 9,238,152$ SF			

CLIENT, INTENDED USE AND USERS OF THE APPRAISAL

The client is the City of Pflugerville. The City of Pflugerville, Travis County Transportation and Natural Resources, and the client's counsel are the sole intended users of the report. Use of this report by others is not intended. This report is intended to assist the client in its internal decision-making process and acquisition of the property interests appraised. This report is not intended for any other uses.

PROPERTY RIGHTS APPRAISED

The property rights appraised are fee simple interest and an easement estate. Fee simple estate is "absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat."¹

An easement is an interest in real property that transfers use, but not ownership, of a portion of an owner's property.²

DEFINITION OF MARKET VALUE

"Market Value is the price which the property would bring when it is offered for sale by one who desires, but is not obliged to sell, and is bought by one who is under no necessity of buying it, taking into consideration all of the uses to which it is reasonably adaptable and for which it either is or in all reasonable probability will become available within the reasonable future."³

LEGAL DESCRIPTION

Cactus Commercial Tracts Five, Seven, Eight and Nine-212.11 acres out of the W. Caldwell Survey No. 66, Abstract 162, Travis County, Texas

OWNER OF RECORD AND HISTORY OF THE PROPERTY

The owner of record is Cactus Commercial South, LP. The property was conveyed via General Warranty Deed as recorded in Document No.2014095553 on June 30, 2014. The transaction was a non-arms-length transfer of ownership from one entity to another. Although the property has historically been marketed for sale it is not currently on the market. There have been no sales, listings or other offers to purchase reported for the subject within the last three years.

Please note that this information is included only to satisfy the requirements of USPAP. It is not intended as a guarantee to the chain of title, and a title search should be performed by a title company should a definitive abstract be desired.

AD VALOREM TAXES

The subject is taxed by five jurisdictions that imposed a collective rate of \$2.710981 per \$100 of valuation. The Travis Central Appraisal District's 2016 estimate of land market value is \$6,973,403 or \$32,876 /acre. The land tax assessment is substantially less due to agricultural use designation.

1 Appraisal Institute, *The Dictionary of Real Estate Appraisal*, 5th ed. (Chicago: Appraisal Institute, 2010), 78.

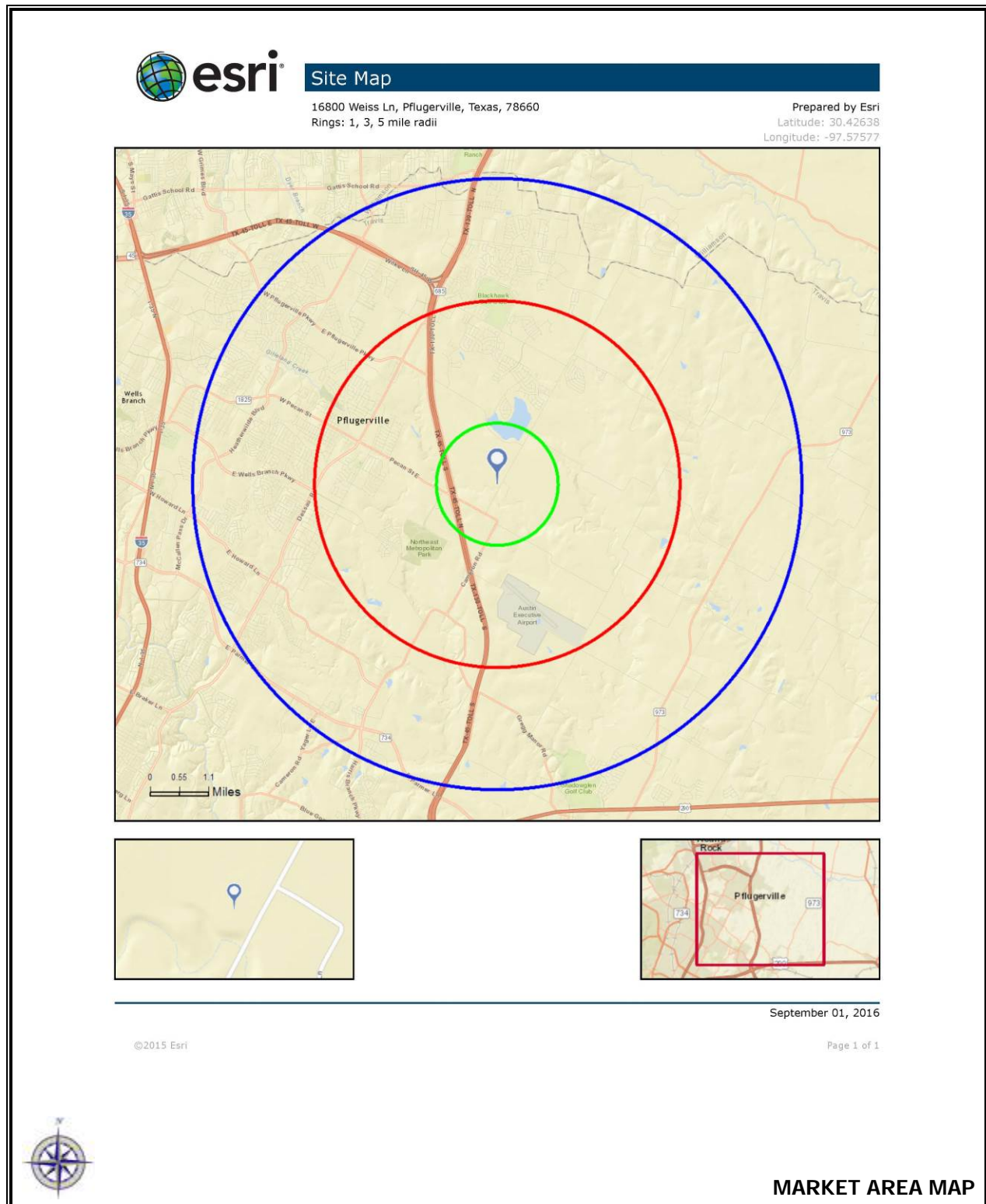
2 Appraisal Institute, *The Appraisal of Real Estate*, 14th ed. (Chicago: Appraisal Institute, 2010), 74.

3 City of Austin vs. Cannizzo, et.al., 267 S.W. 2d 808, 815 [1954].

SCOPE OF WORK

To complete the assignment, a number of steps were undertaken. The most salient of these are listed below.

- The property was inspected along its perimeter and onsite by Melany Adler on September 6, 2016. Mr. John Lloyd, with Cactus Commercial South, LLC, was unable to be reached by phone. With the exception of the "flag" portion of the site, the larger whole property was inspected from off-site. Paul Hornsby performed a subsequent off-site inspection.
- The neighborhood was inspected from numerous roads, and trends in residential and commercial development were noted.
- We reviewed documents and maps specific to the subject property such as deed records, tax plat, flood plain map, topographical maps, and aerial photographs.
- A highest and best use analysis was performed to determine the physically possible uses, legally permissible uses, financial feasibility and maximally productive use of the property.
- The three traditional valuation techniques were considered for the valuations. The Sales Comparison Approach was used since the property is vacant land. The Cost Approach and the Income Approach are not applicable.
- Land-sale data were confirmed from county deed records, conversations with various real estate brokers and real estate professional active in the market; and three internet-based sale and listing services by subscription: Austin/Central Texas Realty Service (MLS); Xceligent; CoStar Group; and, Loopnet. Sales research was inclusive of a date of sale range from September 2012 through the effective date and limited to Travis County and Williamson County. The sales were inspected from perimeter roadways and were confirmed with parties directly involved with the transactions (buyer, seller or brokers and associates) or persons having special knowledge of the same.
- Valuations were performed for the whole property, fee and easement acquisition, remainder before the acquisition, and remainder after the acquisition, which provided a basis for our compensation estimate.





Executive Summary

16800 Weiss Ln, Pflugerville, Texas, 78660
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 30.42638
Longitude: -97.57577

	1 mile	3 miles	5 miles
Population			
2000 Population	82	8,238	37,478
2010 Population	65	15,111	77,566
2016 Population	88	22,004	96,944
2021 Population	138	26,752	113,442
2000-2010 Annual Rate	-2.30%	6.25%	7.54%
2010-2016 Annual Rate	4.97%	6.20%	3.63%
2016-2021 Annual Rate	9.42%	3.99%	3.19%
2016 Male Population	50.0%	49.2%	48.8%
2016 Female Population	50.0%	50.8%	51.2%
2016 Median Age	31.9	34.5	33.3

In the identified area, the current year population is 96,944. In 2010, the Census count in the area was 77,566. The rate of change since 2010 was 3.63% annually. The five-year projection for the population in the area is 113,442 representing a change of 3.19% annually from 2016 to 2021. Currently, the population is 48.8% male and 51.2% female.

Median Age

The median age in this area is 31.9, compared to U.S. median age of 38.0.

Households

	1 mile	3 miles	5 miles
2000 Households	28	2,672	11,908
2010 Households	25	5,093	25,286
2016 Total Households	32	7,175	31,092
2021 Total Households	50	8,652	36,234
2000-2010 Annual Rate	-1.13%	6.66%	7.82%
2010-2016 Annual Rate	4.03%	5.64%	3.36%
2016-2021 Annual Rate	9.34%	3.81%	3.11%
2016 Average Household Size	2.75	3.07	3.11

The household count in this area has changed from 25,286 in 2010 to 31,092 in the current year, a change of 3.36% annually. The five-year projection of households is 36,234, a change of 3.11% annually from the current year total. Average household size is currently 3.11, compared to 3.06 in the year 2010. The number of families in the current year is 24,049 in the specified area.

	1 mile	3 miles	5 miles
Median Household Income			
2016 Median Household Income	\$75,000	\$98,688	\$77,124
2021 Median Household Income	\$76,763	\$102,127	\$85,119
2016-2021 Annual Rate	0.47%	0.69%	1.99%
Average Household Income			
2016 Average Household Income	\$86,274	\$102,824	\$91,832
2021 Average Household Income	\$86,114	\$108,974	\$99,506
2016-2021 Annual Rate	-0.04%	1.17%	1.62%
Per Capita Income			
2016 Per Capita Income	\$29,567	\$33,017	\$29,853
2021 Per Capita Income	\$29,701	\$34,737	\$32,204
2016-2021 Annual Rate	0.09%	1.02%	1.53%

Current median household income is \$77,124 in the area, compared to \$54,149 for all U.S. households. Median household income is projected to be \$85,119 in five years, compared to \$59,476 for all U.S. households.

Current average household income is \$91,832 in this area, compared to \$77,008 for all U.S. households. Average household income is projected to be \$99,506 in five years, compared to \$84,021 for all U.S. households.

Current per capita income is \$29,853 in the area, compared to the U.S. per capita income of \$29,472. The per capita income is projected to be \$32,204 in five years, compared to \$32,025 for all U.S. households.

Housing			
2000 Total Housing Units	31	2,758	12,249
2000 Owner Occupied Housing Units	25	2,482	10,774
2000 Renter Occupied Housing Units	2	190	1,133
2000 Vacant Housing Units	4	86	342
2010 Total Housing Units	28	5,306	26,457
2010 Owner Occupied Housing Units	22	4,292	19,169
2010 Renter Occupied Housing Units	3	801	6,117
2010 Vacant Housing Units	3	213	1,171
2016 Total Housing Units	34	7,434	32,250
2016 Owner Occupied Housing Units	28	5,958	22,967
2016 Renter Occupied Housing Units	4	1,217	8,126
2016 Vacant Housing Units	2	259	1,158
2021 Total Housing Units	53	8,834	37,113
2021 Owner Occupied Housing Units	44	7,181	26,833
2021 Renter Occupied Housing Units	6	1,472	9,401
2021 Vacant Housing Units	3	182	879

Currently, 71.2% of the 32,250 housing units in the area are owner occupied; 25.2% are renter occupied; and 3.6% are vacant. Currently, in the U.S., 55.4% of the housing units in the area are owner occupied; 32.9% are renter occupied; and 11.7% are vacant. In 2010, there were 26,457 housing units in the area - 72.5% owner occupied, 23.1% renter occupied, and 4.4% vacant. The annual rate of change in housing units since 2010 is 9.20%. Median home value in the area is \$189,901, compared to a median home value of \$198,891 for the U.S. In five years, median value is projected to change by 2.09% annually to \$210,639.

Data Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2016 and 2021. Esri converted Census 2000 data into 2010 geography.

September 01, 2016



MARKET AREA ANALYSIS

As of second quarter 2016, the Austin MSA continues to show momentum in all property types. The single family and multi-family sectors continue to experience healthy sales and rental activity. Home builders remain in lot-acquisition and development mode as single family construction is abundant, yet unable to meet pent-up demand. The multi-family market continues to have strong occupancies and rents despite significant development over the last three years. Tracking the strong residential markets, the office, retail and industrial markets also reflect healthy occupancy and rents despite recent additions to supply.

Employment

The following tables show employment statistics and changes in the Austin MSA. The employment gains show improvement beginning in 2010.

	Changes From Previous Year							
	2008	2009	2010	2011	2012	2013	2014	2015
Total Civilian Employment	0.4%	0.3%	1.3%	4.9%	4.7%	5.1%	4.8%	3.4%
Non-agricultural employment	1.6%	-3.1%	1.5%	3.7%	5.4%	5.1%	5.0%	6.0%

	Year End 2015	2nd Q 2015	1st Q 2016	2nd Q 2016	Trailing Year Change	YTD Change	Quarterly Change
Total Civilian Employment	1,050,800	1,021,700	1,063,300	1,067,200	4.5%	1.6%	0.4%
Non-agricultural employment	984,600	949,600	984,500	1,008,800	6.2%	2.5%	2.5%
Unemployment	3.0%	3.3%	3.1%	2.9%			

Summary

With a trailing year 6.2% non-agricultural employment growth, Austin continues to fare better than most cities in the nation. The 6.0% 2015 job growth was higher than in any year since 1999, and reflects a robust economy.

NEIGHBORHOOD ANALYSIS

The subject neighborhood is located in northeast Travis County, a high growth area of the Austin MSA. Historical land uses have primarily been residential and agricultural. However, the rate of commercial/retail development along major roadways has been very high over the last 5 to 10 years. The majority of the nearby growth has been in and proximate to the City of Austin, City of Pflugerville and the City of Round Rock.

Linkage

Interstate Highway 35, US 290 East, SH 130 and SH 45 provide the primary access to the neighborhood. Traffic volumes along those arterials have risen dramatically over the last 5 to 10 years and steady growth continues. Traffic congestion during the morning and afternoon rush hours has become the norm.

Development/Population Trends

Most of the neighborhood falls within the corporate limits of the City of Austin, City of Pflugerville and City of Round Rock and their respective extraterritorial jurisdictions. Therefore, most development plans are subject to their respective development codes and zoning ordinances.

The neighborhood's predominant development is residential. The following chart illustrates more recent and future additions to the housing market proximate to the subject.

ID	NAME	RESIDENTIAL UNITS COMPLETED BY YEAR									PROPOSED TO BE BUILT	TOTAL BUILT	REMAINDER TO BE BUILT	ACRES
		Prior to 2008	2008	2009	2010	2011	2012	2013	2014	2015				
1	Reserve at West Creek	66	19	31	83	35	44	91	144	66	604	579	25	163.0
2	Villages of Hidden Lakes	715	65	26	83	47	35	48	43	42	1,285	1,104	181	345.8
3	Falcon Pointe	556	73	32	120	84	105	141	162	140	1,705	1,413	292	704.4
4	Commons at Rowe Lane	78	34	18	58	60	73	50	51	59	915	481	434	291.0
5	Avalon	72	55	11	62	29	46	49	80	136	1,500	540	960	546.4
6	Spring Trails	39	50	15	45	21	54	31	79	45	405	379	26	161.9
7	Highland Park	385	37	44	36	28	58	82	73	99	1,272	842	430	470.7
8	Blackhawk	436	78	17	92	55	63	52	56	45	3,501	894	2,607	939.2
9	Sorento	0	0	0	0	0	0	0	1	67	944	68	876	365.1
10	Carmel	0	0	0	0	0	0	0	0	0	2,317	0	2,317	723.0
11	Blackhawk Far East	0	0	0	0	0	0	0	0	0	637	0	637	201.0
12	Verona	0	0	0	0	0	0	0	0	0	324	0	324	148.3
13	Carrington Court	0	0	0	0	0	0	0	0	10	133	10	123	19.2
14	Belair	0	0	0	0	0	0	0	0	0	519	0	519	147.0
15	Penley Park	0	0	0	0	0	0	0	0	6	161	6	155	49.8
16	Huntington Park	0	0	0	0	0	0	0	0	0	128	0	128	20.8
17	Kuempel Townhomes	0	0	0	0	0	0	0	0	0	18	0	18	3.0
18	The Commons (Pacana)	0	0	0	0	0	0	0	0	0	1,250	0	1,250	45.9
19	Walden Square	0	0	0	0	0	0	0	0	0	62	0	62	14.2
20	Emerson Apartments	0	0	0	0	0	0	0	0	0	384	0	384	19.4
21	Townes on 10th	0	0	0	0	0	0	0	0	0	93	0	93	9.4
22	Mansions at Stone Hill Ph 2	0	0	0	0	0	0	0	0	0	399	0	399	23.2
23	Swenson Farms Condos Ph 1 & 2	0	0	0	0	0	0	0	0	0	136	0	136	37.1
	TOTALS	2,347	411	194	579	359	478	544	689	715	18,692	6,316	12,376	5,448.5

In addition, the rate of commercial/retail projects over the last ten years has been high. Their locations follow typical location criteria where higher densities are at and proximate to major intersections where access and visibility to high traffic counts prevail. Stone Hill Town Center in the southwest corner of SH 45 and SH 130 is the most notable new addition to the subject's immediate market.

The growth in the supply of real estate product over the last five to ten years is in response to the demand from a significant increase in nearby population size. That change is reflective of the near-term history of population size change in the City of Pflugerville.

Public Services

Police protection is provided by the noted municipalities and Travis County. Fire protection and emergency medical services are provided by those entities, as well. Emergency services are provided by the Travis County. Austin ISD, Pflugerville ISD, and Round Rock ISD serve the majority of the educational needs of the area. Pflugerville ISD is currently constructing a new high school campus located diagonally from the subject, across Weiss Ln.

Water and wastewater services are provided primarily by the noted municipalities, water supply corporations and Municipal Utility Districts. Electric utility services are provided by the noted municipalities and private electricity providers. Telephone land-line infrastructure is primarily by AT&T.

Summary

Market trends for the neighborhood are positive. The subject is located in the Austin MSA market with good proximity to recreational and support facilities. Nearby employment centers, schools and relatively affordable housing continues to drive a high level of demand for residential and commercial/retail land uses. While their demand is expected to remain high over the long term, the rate of development will be held somewhat in check by constraints associated primarily with the rate of delivery of transportation and utility infrastructure.

SITE DESCRIPTION AND ANALYSIS









Location:	East corner of SH130 and E Pecan Street - The property is located within 130 Commerce Center, an 860 acre master planned mixed-use development. The original 160-acre portion of the development is located at the west corner of SH 130 and E Pecan Street which is a Pflugerville Community Development Corporation project. The subject comprises a part of the 384-acre 130 Commerce Center East portion of the planned development. An early marketing flyer advertises the subject for commercial retail, office and industrial uses.
Map Reference:	Mapsco Page 469J
Gross Site Area:	±212.110 acres; (±9,239,512 SF SF)
Shape:	Irregular
Frontage and Roadway Design:	<p>±2,578 feet; SH 130; six-lane divided tollway with two-lane, one way frontage lanes in front of the subject.</p> <p>±1,798 feet; E Pecan Street; two-lane, two-way undivided asphalt-paved rural road. The right-of-way from State Highway 130 eastward to Weiss Lane will be expanded to three lanes with curb and gutter with a sidewalk and rehabilitation from Weiss to Cameron Road. These are the first three lanes of a future six-lane corridor for East Pecan. Surveys are complete and the right-of-way notices were out for property acquisition as of September 2015.</p>
Access/Visibility:	Currently there are two driveways off of SH 130 and one on E Pecan Street. There is a ±25 foot "flagpole" portion of the property extending from the southeast corner of the main body to Weiss Lane.
Subsoil Conditions and Drainage:	An engineering study to determine the soil and subsoil conditions was not provided. The soil and subsoil conditions are assumed to be typical of those found in this area. We are not qualified to render an opinion as to the quality of the soils or feasibility for development. Upon inspection of the subject and surrounding improvements, soil conditions appear adequate to support development of the subject property with adequate engineering. The opinions of value stated herein are contingent upon the soils providing a stable base for improvements.
Topography:	The subject topography ranges from relatively level areas to rolling terrain. Overall, it is moderate sloping to the south and east toward Wilbarger Creek . There is a gallery forest associated with the creek and its floodplain area.
Flood Plain:	Approximately 26% of the site lies within the 100-year flood plain associated with Wilbarger Creek. (FEMA FIRM Travis County, Texas Panel 48453E0290J effective August 18, 2014). According to documents provided by the landowner, approximately 4.5 acres of the flood plain was recently reclaimed via a CLOMR. This area is reflected in the 26% flood plain noted above. Concept plans for the development of the site include bridging the creek south to north.

Watershed: Wilbarger Creek

Environmental/Toxic Waste: We were not provided an environmental site assessment for the subject, and we did not observe during our inspection any evidence of recognized environmental conditions such as hazardous waste and/or toxic materials. We have no knowledge of the existence of any such substances on the property; however, we are not qualified to detect hazardous waste and/or toxic materials. An expert in these fields should be consulted for opinions on these matters. The appraisal is predicated on the assumption that no environmental hazards or special resources exist within or on the subject property.

Utilities: All utilities are available with extension. According to the City of Pflugerville, water and wastewater can be extended from Weiss Lane. There is a 16" waterline in the right of way of Weiss Lane. The extension of the water is considered minimal.

There is a 24" wastewater force main in the right of way of Weiss Lane. According to officials with the City of Pflugerville, access to this force main is not allowed due to the high pressure. A wastewater line will be available serving the high school under construction in the near future. However, this line is far removed from the subject. According to engineers, the line will leave the high school tract at its southeast corner and extend south to Wilbarger Creek. A gravity line could then be extended up Wilbarger Creek towards Weiss Lane at a distance of approximately 3,500'. A line would then need to be extended north along Weiss Lane to service the subject property.

A lift station servicing the subject area is planned for approximately 15 years in the future. Gravity lines from the subject and nearby properties will feed to this proposed lift station. This project will also require wastewater extension costs.

A lift station does exist north of Hidden Lakes Crossing, but it serves areas only to the north and cannot be extended south.

As such, no immediate wastewater service is available, but water is available for development in the foreseeable future.

Concept plans indicate that wastewater infrastructure including a lift station is proposed by the developer of the subject property. As such, upon the developer's construction of wastewater infrastructure utilities become available.

Political Boundaries: City of Pflugerville, Travis County, State of Texas

Zoning/Entitlements:	<p>Urban CL4 & CL5 and CL5: The CL 4 Corridor District is intended to create vibrant and walkable neighborhoods and employment centers along the SH 130 and SH 45 corridors. The scale of structures in the Urban district is greater than found in the Suburban district and density sufficient to support a range of housing types. Commercial retail services play an increased role relative to the Suburban district but remain supportive of surrounding neighborhoods and employment centers.</p> <p>The Urban Center-CL 5 district is intended to establish dense, dynamic and walkable centers for living, working and shopping. Urban Centers provide a retail and employment focus supplemented by dense residential development. Three Urban Centers established upon initial approval of the SH 130 and SH 45 corridor boundaries occur at major interchanges along the state highways with emphasis upon retail (SH 130 and SH 45), employment (SH 130 and Pfluger Lane) and entertainment (SH 130 and Pecan Street).</p>
Deed Restrictions:	None noted by provided title commitment or deed research
Easements/Encumbrances	<p>A number of utility easements located along boundaries are referenced in the title commitment including:</p> <ul style="list-style-type: none"> • A TXU 8.549-acre 138 kV HVTL easement and line which extends along the north and east boundaries as recorded in Document No. 2001016052. <p>But for the HVTL easement, none adversely impacts the subject. Given the boundary location of the HVTL easement, it is not considered to impact the value of the property beyond the area within the easement, as the encumbered area is often used for greenspace and community trail systems.</p>
Encroachments:	None noted
School District	Pflugerville ISD
Public Services:	The City of Pflugerville and Travis County are the primary providers for police and fire protection services and emergency medical services.
Adjacent Properties:	North: Vacant land and high density single-family residential development
	South: E Pecan Street and vacant land
	East: Rural residential/agricultural use
	West: SH 130, commercial development and vacant land
Improvements:	The subject is not improved.

HIGHEST AND BEST USE ANALYSIS

Highest and best use is defined as "The reasonably probable use that produces the most benefits and highest land value at any given time."

Based on the information presented in the preceding sections of this report, the following analysis considers each of the factors of highest and best use in relation to the subject property. The most pertinent elements are summarized below.

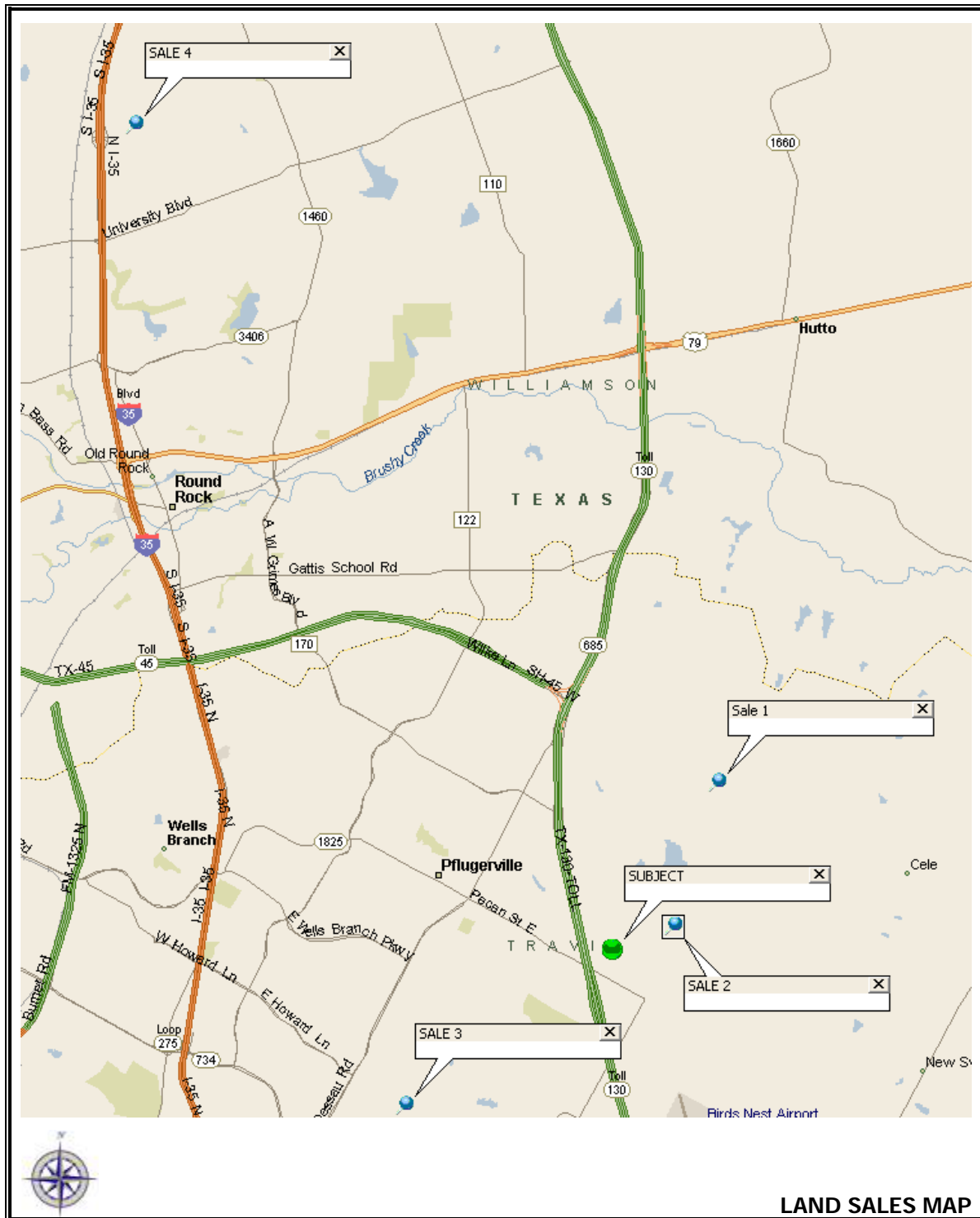
-
- The property is zoned Corridor District - Urban CL4 & CL5 which provide for high-density, mixed uses including commercial, industrial and residential development.
- It is located in the City of Pflugerville where high density residential development is extending south along Weiss Lane. Commercial uses are located along SH130 at major intersections. The site's location and access are suited for mixed-use development.
- Water is available with minimal extension costs. Wastewater is not currently available although the concept plans for the development of the subject include the extension of wastewater infrastructure. As such, upon utility extension by the developer, mixed-use development becomes feasible.
- Existing easements are not adverse to development for mixed-use including high density residential development.

Given that the land use trends near the subject, primarily at the Pecan Street/SH 130 intersection, are consistent with mixed-use development, upon the completion of wastewater infrastructure, such use is the most probable for the subject.

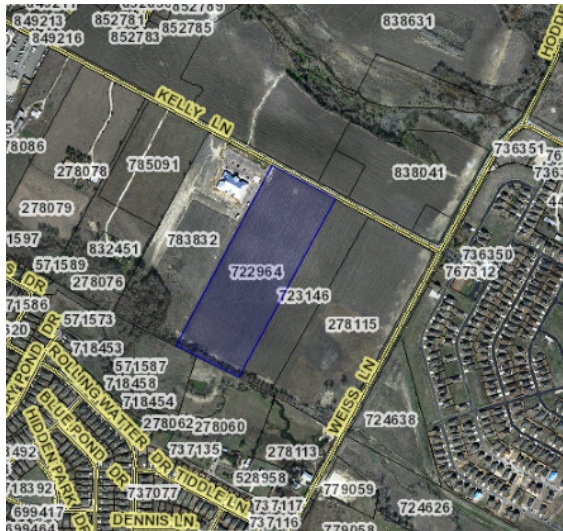
VALUATION OF THE PROPERTY

SALES COMPARISON APPROACH – VACANT LAND

The Sales Comparison Approach was used to estimate the value of the subject property. Detailed sale descriptions follow.



Land Sale No. 1

**Property Identification****Property Type**

Vacant land

Address

Kelly Ln., Pflugerville, Texas 78660

Location

Southwest side of Kelly Ln. just west of Weiss Ln.

Map Reference

Mapsco 439 L

Sale Data**Grantor**

KM Avalon, Ltd.

Grantee

Robert P. Johnson

Sale Date

November 4, 2014

Document No.

2014166945

Property Rights

Fee simple

Conditions of Sale

Typical

Financing

Cash to seller

Verification

Bill Blood (broker), 512-472-2100; Nov. 13, 2015, CRS

Sale Price

\$1,000,000

Land Data**Zoning**

Agriculture/Conservation (A)

Topography

Level

Utilities

All available

Shape

Rectangular

Flood Info

Approximately 20% in flood hazard area

Land Sale No. 1 (Cont.)**Land Size Information**

Gross Land Size	19.81 Acres or 862,924 SF
Front Footage	Approximately 555 LF along south line of Kelly Lane

Indicators

Sale Price/Gross Acre	\$50,480
Sale Price/Gross SF	\$1.17

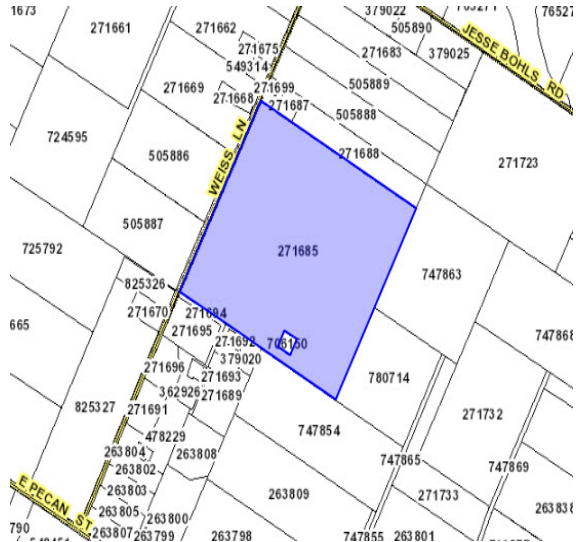
Legal Description

19.81 acres, more or less, being all that certain tract or parcel of land situated in Travis County, Texas, out of the Edward Flint Survey Number 11, Abstract Number 277, and being a portion of that tract described as 40 acres, more or less, in that document to KM Avalon, Ltd., a Texas limited partnership, recorded in Document No. 2005118426, Official Public Records of Travis County, Texas

Remarks

The site was marketed for an extended period, 1411 days. The sale price is equal to the list price. The intended use is for seniors housing. Nearby land uses are mainly vacant land and high density residential subdivisions

Land Sale No. 2

**Property Identification**

Property Type	Vacant land
Address	Weiss Ln., Pflugerville, Travis County, Texas
Location	East side of Weiss Lane between E. Pecan St. and Jesse Bohls Rd.
Tax ID	271685 and 706150
Map Reference	469 Y

Sale Data

Grantor	Timmerman Farms, Ltd., et.al.
Grantee	Board of Trustees Of The Pflugerville Independent School District
Sale Date	November 19, 2014
Deed Book/Page	2014175132, 2014175133, 2014175134
Property Rights	Fee Simple
Financing	Cash to seller
Verification	Kenneth Adix, Chief Financial Officer, Pflugerville ISD(512-594-0053); 11/16, CRS

Sale Price	\$7,498,000
Cash Equivalent	\$7,498,000

Land Data

Zoning	ETJ
Topography	Generally level
Utilities	All available
Shape	Rectangular
Flood Info	No flood hazard area

Land Sale No. 2 (Cont.)**Land Size Information**

Gross Land Size 149.96 Acres or 6,532,258 SF

Indicators

Sale Price/Gross Acre \$50,000

Sale Price/Gross SF \$1.15

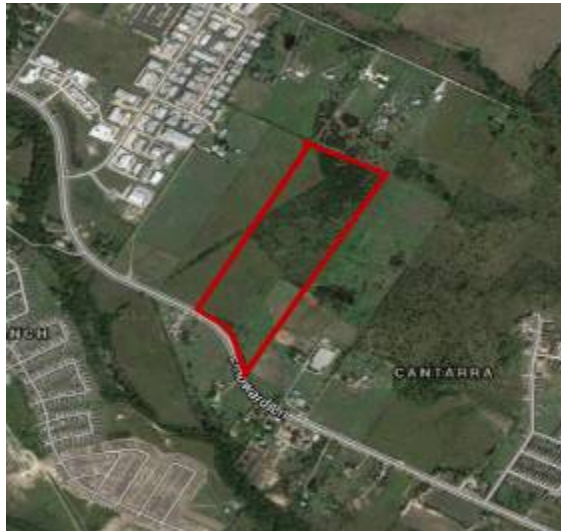
Legal Description

Being all of that certain tract or parcel of land containing 149.96 acres, more or less, situated in the Joseph Wehl Survey No. 802, Travis County, Texas, and being the remainder of that called 172.85 acres described in Volume 4232, Page 2153 of the Deed Records of Travis County, Texas. Said remainder tract being conveyed in deed recorded under Document No. 2004240368 of the Official Public Records of Travis County, Texas, herein call Tract 2. Saving and excepting therefrom: being 1.00 acre of land located in the Joseph Wehl Survey No. 802, In Travis County, Texas, said 1.00 acre being a portion of that certain call 66 1/3 acre tract conveyed to Theodore and Marlene Timmerman by deed recorded in Volume 4232, Page 2153 of the Deed Records of Travis County, Texas.

Remarks

The site was purchased for a new Pflugerville high school. The school district first approved the purchase of the property in 2012 for approximately \$40,000/acre. That offer was subsequently withdrawn. The 2014 increase in purchase price at \$50,000 was approved by the district. It was believed that the 2015 purchase price reflected the improvement in market conditions over the approximate two-year period, which is an approximate 1.0%/month increase. Surrounding and nearby land uses are primarily agricultural and single family residential, rural and high density.

Land Sale No. 3

**Property Identification**

Record ID	2750
Property Type	Land
Address	2700 E Howard Ln, Pflugerville, Travis County, Texas 78653
Location	North side of E. Howard Ln. just east of Immanuel Rd.
Tax ID	258904
Map Reference	497 H Mapsco

Sale Data

Grantor	Carol Nadine Hildebrandt Patrick
Grantee	2700 Howard Lane Investment, LLC
Sale Date	November 27, 2013
Document No.	2013212648
Property Rights	Fee simple
Conditions of Sale	Typical
Financing	Seller financing at undisclosed terms
Verification	Patricia Estes (broker); 512-217-9930, August 06, 2014, KAG

Sale Price	\$1,450,000
Cash Equivalent	\$1,350,000 (See Remarks)

Land Data

Zoning	None: Austin 2-Mile ETJ
Utilities	All available
Shape	Rectangular
Flood Info	Not in a floodplain
Current/Intended Use	Vacant land/residential

Land Sale No. 3 (Cont.)**Land Size Information**

Gross Land Size 39.536 Acres or 1,722,188 SF

Indicators

Sale Price/Gross Acre \$34,146

Sale Price/Gross SF \$0.78

Legal Description

Being a 39.536 tract of land, out of the Samuel Cushing Survey No. 70, Abstract No. 164, situated in Travis County, Texas, same being a portion of that called 69.913 acre tract of land described in a Special Warranty Deed to Carol Nadine Hildebrandt Patrick of record in Volume 10837, Page 574, Real Property Records of Travis County, Texas, described therein as said 69.913 acres, save and except a 30 Acre tract conveyed to Donald W. Patrick by Deed recorded in Volume 7935, Page 427, Deed Records of Travis County, Texas, and save and except that certain tract of land conveyed to Travis County for right of way purposes by General Warranty Deed recorded in Document No. 2007157876, Official Public Records of Travis County, Texas.

Remarks

The property is just west of the Canterra residential subdivision and east of light industrial development on Immanuel Road. Howard Lane has been extended east along the Gregg Lane right of way and improved to a four-lane collector. East Howard Lane will be extended to the east of Cameron Road to SH 130. Rural residential and agricultural uses predominate on surrounding and nearby properties. However, the high-density Canterra subdivision is just to the east of this site. The number of days on the market were 814, and it sold at 84.3% of the list price.

The sale was purchased to develop a residential subdivision. There is a 16" water line along Howard Lane and a pump station nearby that is available to tap into for wastewater. The sale was purchased via owner financing where the buyers paid an additional \$100,000 at closing in order to use the owner financing. There was an older house on the property that the new owners planned to tear down. It did not contribute any value.

Land Sale No. 4

**Property Identification**

Record ID	2848
Property Type	Land, Commercial
Property Name	Vacant land
Address	500 Westinghouse Road, Georgetown, Williamson County, Texas 78626
Location	E of IH 35 on Westinghouse Road in Georgetown
Tax ID	R039936, R039937, R039946, R314665
Longitude, Latitude	W-97.684480, N30.579530
MSA	Austin-Round Rock-San Marcos
Market Type	Suburban

Sale Data

Grantor	Charles Terry Isaacks
Grantee	Novak Westinghouse, LP
Sale Date	September 12, 2014
Deed Book/Page	2014073967

Land Sale No. 4 (Cont.)

Property Rights	Fee Simple
Conditions of Sale	Typical
Financing	Cash to Seller
Date of Inspection	10/28/2014
Verification	Neill McClung; 512-346-3550, October 28, 2014; Other sources: CoStar #3117613, Confirmed by JM

Sale Price	\$4,600,000
Cash Equivalent	\$4,600,000
Upward Adjustment	\$400,000 Extension of sewer per development agreement with Georgetown
Adjusted Price	\$5,000,000

Land Data

Zoning	Business Park
Topography	Level
Utilities	All available - see note
Shape	Rectangular
Flood Info	Not in the flood plain
Easements	Typical
Improvements	None
Current/Intended Use	None/ business park

Land Size Information

Gross Land Size	75.350 Acres or 3,282,246 SF
Front Footage	872 ft Westinghouse Road (CR 111);

Indicators

Sale Price/Gross Acre	\$66,357 Adjusted
Sale Price/Gross SF	\$1.52 Adjusted

Legal Description

Tract One; A tract or parcel of land, 76.327156 acres more or less, being out of and a part of the Barney C. Low Survey, Abstract 385 in Williamson County, Texas, save and except 0.903 acres and 0.014 acres as noted in the Official Public Records of Williamson County, Texas

Remarks

Sale of a large tract of land between Round Rock and Georgetown per a development agreement with the city of Georgetown, an additional \$400,000 will be spent extending a sewer line to the subject. The land has excellent exposure and visibility to Westinghouse Road and is just east of the Tanger Outlets in Round Rock.

Land Sale No. 5

**Property Identification**

Record ID	2289
Property Type	Land, Subdivision Residential
Location	Northeast corner of Weiss Ln & Jessie Bohls Dr
Tax ID	271682, 271709, 706141, 724672, 746010, 765270, 765271
Longitude, Latitude	W-97.567350, N30.438090
Map Reference	469B
TxDOT HBU	Single & multi-family development
MSA	Austin-Round Rock-San Marcos

Sale Data

Grantor	130 Cactus Investment, LP
Grantee	Sorento Holdings 2012 LLC
Sale Date	September 28, 2012
Deed Book/Page	2012164042
Financing	Seller financing
Date of Inspection	2/4/2013
Verification	Doug Moss (Moss Real Estate Partners); 512-567-5003, February 04, 2013; Other sources: RECON, Confirmed by CLS

Sale Price	\$12,450,000
Cash Equivalent	\$12,450,000

Land Data

Zoning	Pflugerville ETJ
Topography	Level
Utilities	All available
Shape	Irregular
Flood Info	+/- 12% in the 100 year flood plain
Improvements	None
Current/Intended Use	Single & multi-family development

Land Sale No. 5 (Cont.)**Land Size Information**

Gross Land Size 356.583 Acres or 15,532,755 SF
Front Footage Weiss Lane; Jesse Bohls Road;

Indicators

Sale Price/Gross Acre \$34,915
Sale Price/Gross SF \$0.80

Legal Description

Tract 1: 119.023 and Tract 2: 237.56 acres of land out of the John C. Bray Survey No. 10, Abstract No 73, Travis County, Texas.

Remarks

The property was purchased for 961 single family lots and 86 acres of multi-family development. The buyer paid \$8,000,000 cash to seller and financed \$4,450,000 on a five year note or due upon receipt of MUD reimbursables. Approximately 12% floodplain encumbers the site.

Land Sale No. 6

**Property Identification**

Record ID 3317
Address 15904 Impact Way, Pflugerville, Travis County, Texas 78660
Location Just west of SH 130 at E Pecan Street
Tax ID 837592
Longitude, Latitude W-97.591345, N30.417098
Map Reference 486R

Sale Data

Grantor Scannell Properties #168, LLC
Grantee Piret Holdings, LLC
Sale Date August 05, 2014
Deed Book/Page 2014117075
Financing Cash to Seller
Verification Christian Curtz; Pflugerville Economic Development Corp; 512-990-3725, September 14, 2016; Confirmed by MMA

Sale Price \$4,178,000
Cash Equivalent \$4,178,000

Land Data

Zoning Urban District CL5
Topography Slopes moderately downward north to south
Utilities All available
Shape Irregular
Flood Info None noted

Land Size Information

Gross Land Size 33.424 Acres or 1,455,949 SF
Front Footage Impact Way;

Land Sale No. 6 (Cont.)**Indicators**

Sale Price/Gross Acre	\$125,000
Sale Price/Gross SF	\$2.87

Legal Description

Lot 3C of the Final Plat, a Replat of Lot3C Renewable Energy Park, per plat recorded at Doc # 201300274, Travis County, Texas.

Remarks

The site was purchased to construct a 210,000 SF FedEx facility.

Site Valuation

The following table summarizes the sales.

LAND SALES SUMMARY									
No.	Property Location	Transaction Type	Date	Zoning	Land Size (Acres)	W & WW Utilities	Intended Use	Sale Price	Price per Acre
1	Southwest side of Kelly Ln. just west of Weiss Ln.	Sale	11/4/2014	Ag./Conservation (A)	19.810	All Available	Seniors Housing	\$1,000,000	\$50,480
2	East side of Weiss Lane between E. Pecan St. and Jesse Bohls Rd.	Sale	11/19/2014	ETJ - Pflugerville	149.960	All Available	School	\$7,498,000	\$50,000
3	North Side of E. Howard Ln. just east of Immanuel Rd.	Sale	11/27/2013	ETJ - Austin	39.536	All Available	Residential Development	\$1,350,000	\$34,146
5	500 Westinghouse Road just east of I35	Sale	9/12/2014	Business Park	75.350	All Available	Business Park	\$5,000,000	\$66,357
6	NWC Weiss Lane & Jessie Bohls Rd	Sale	9/28/2012	ETJ-Pflugerville	356.583	All Available	SFR and MF development	\$12,450,000	\$34,915
6	15904 Impact Way; Just west of SH 130 at E Pecan St	Sale	8/5/2014	Urban District CL5	33.424	All Available	Fed EX Ground Facility	\$4,178,000	\$125,000
Subject	East corner at SH130 and E Pecan Street	---	---	Corridor District - Urban CL4 & CL5	212.110	All available	---	---	---

Each sale was compared to the subject for the following elements of comparison, and sale prices were adjusted where necessary to indicate value.

Property Rights

Each sale included the conveyance of fee simple interest subject to easements and other restrictions. Therefore, adjustments were not necessary.

Terms of Sale/Financing

Sales 1, 2, 4 and 6 were based upon cash-to-seller transactions, which were rated as cash equivalent. No adjustments were applied. Sale 3 included a premium for seller financing, which is reflected by the cash equivalent price included in the detailed sale description above. Sale 5 included 36% seller financing on a five-year note. Other terms were not disclosed. Given the relatively small percentage financed and short term, no adjustment was considered warranted.

Conditions of Sale

Each sale was an arms-length transaction, and atypical conditions of sale were not noted. Therefore, adjustments were not applied.

Market Conditions

Market conditions for residential sites in the subject's neighborhood over the period of the sales and to the effective date indicate an increasing trend. A purchase offer for Sale 2 was made in 2012 for approximately \$40,000/acre, which was subsequently withdrawn. The same buyer purchased the property for \$50,000/acre in 2014. The increase in purchase price from 2012 to 2014 indicates an approximate 1.0%/month change in market conditions over the two-year period, which is consistent with reported trends in the Pflugerville market. Therefore, adjustments were applied to the sales at a 1.0%/month rate.



Location/Access

The subject is generally located in the Pflugerville submarket on the east side of SH 130. It is located at the east corner of SH 130 and E Pecan Street opposite the City of Pflugerville's "130 Commerce Center," a 160-acre master planned commercial development. Sales 1-3 are generally located similarly to the subject along the East Pflugerville SH 130 Corridor. However, they are inferior for the lack of a corner location and access, as well as frontage along SH 130.

Sales 1 and 2 were adjusted upward 30% while Sale 3, which is located in an area of less demand and lower pricing for residential uses, was adjusted upward 50%. Sale 4 is located along the I-35 corridor in Georgetown just east of the Tanger Outlet Mall on Westinghouse Road. Although the sale is not a corner, its proximity to I-35 in an area of superior surrounding uses is considered somewhat offsetting. However, it is still inferior for access and it is adjusted upward 10%. Although Sale 5 is located at the northeast corner of Jesse Bohls and Weiss Lane, it is inferior for SH 130 frontage/visibility. It is adjusted upward 20%. Sale 6 is located within 130 Commerce Center and it benefits from the synergy of the development which fronts SH 130 and E Pecan. Overall it is considered generally similar and is not adjusted.

Size

Typically, there is an inverse relationship between unit price and size, as larger properties generally sell for less per acre than smaller tracts. We adjusted the sales approximately 10% per each doubling in size versus the subject.

Zoning/Entitlements

The subject is zoned Corridor District CL 4 and CL 5 by the City of Pflugerville. Sale 1 is zoned A-Agricultural which is an interim zoning. It would require re-zoning for development and is considered inferior to the subject. Sales 2, 3 and 5 were not zoned and are in an ETJ. Given the more intense zoning and mixed-use potential via the subject's zoning, the sales were rated inferior to the subject and adjusted slightly upward. Sale 4 is zoned for business park development. It is considered similar and not adjusted. Sale 6 is similarly zoned CL 5 and is not adjusted.

Utilities

The subject has water available in capacity with extension from Weiss Lane. Extension costs are minimal. However, wastewater will require an extensive investment by the current developer. All sales have utilities immediately available. As such, all sales are superior and adjusted downward.

Topography/Flood Plain

The subject slopes moderately to the south and east with areas which are relatively level as well as some rolling terrain. Approximately 26% of the site is bisected by the 100-year floodplain of Wilbarger Creek. The flood plain is significant and early concept plans indicate bridging the creek. Approximately 20% of Sale 1 is within the 100-year floodplain but it is contained along the rear of the property. It is considered superior and adjusted downward 10%. Sales 2-4 and 6 are not encumbered with flood plain. They are significantly superior and adjusted downward. Sale 5 has 12% flood plain which bisects the southern portion of the tract. It is also superior and adjusted downward.

HVTL Easement

The subject is encumbered with an 8.549 acre HVTL easement which extends along the north and east property boundaries. Given the boundary location of the HVTL easement, it is not considered to impact the value of the property beyond the area within the easement, as the encumbered area is often used for greenspace and community trail systems. The 8.549 acres within the easement equates to approximately 4.03%. We have rounded the adjustment to 4% and applied it to all of the sales.

The following table summarizes the adjustments applied to the sales.

ADJUSTMENT GRID							
	Subject	1	2	3	4	5	6
Transaction Type	---	Sale	Sale	Sale	Sale	Sale	Sale
Transaction Date	---	11/4/2014	11/19/2014	11/27/2013	9/12/2014	9/28/2012	8/5/2014
Size (Ac.)	212.110	19.810	149.960	39.536	75.350	356.583	33.424
Actual Sale Price	---	\$1,000,000	\$7,498,000	\$1,350,000	\$5,000,000	\$12,450,000	\$4,178,000
Unit Price/Acre		\$50,480	\$50,000	\$34,146	\$66,357	\$34,915	\$125,000
Property Rights		0%	0%	0%	0%	0%	0%
Terms of Sale/Financing		0%	0%	0%	0%	0%	0%
Conditions of Sale		0%	0%	0%	0%	0%	0%
Market Conditions		+22%	+22%	+33%	+24%	+47%	+25%
Adjusted \$/Acre		\$61,586	\$61,000	\$45,414	\$82,283	\$51,325	\$156,250
Location/Access		+30%	+30%	+50%	+10%	+20%	0%
Size		-30%	0%	-20%	-10%	+5%	-25%
Zoning/Entitlements		+2.5%	+2.5%	+2.5%	0.0%	+2.5%	0.0%
Utilities		-10%	-10%	-10%	-10%	-10%	-10%
Topography/Floodplain		-15%	-25%	-25%	-25%	-10%	-25%
HVTL Easement		-4%	-4%	-4%	-4%	-4%	-4%
Net Adjustment		-26.5%	-6.5%	-6.5%	-39.0%	+3.5%	-64.0%
Indicated Unit Value		\$45,266	\$57,035	\$42,462	\$50,193	\$53,121	\$56,250

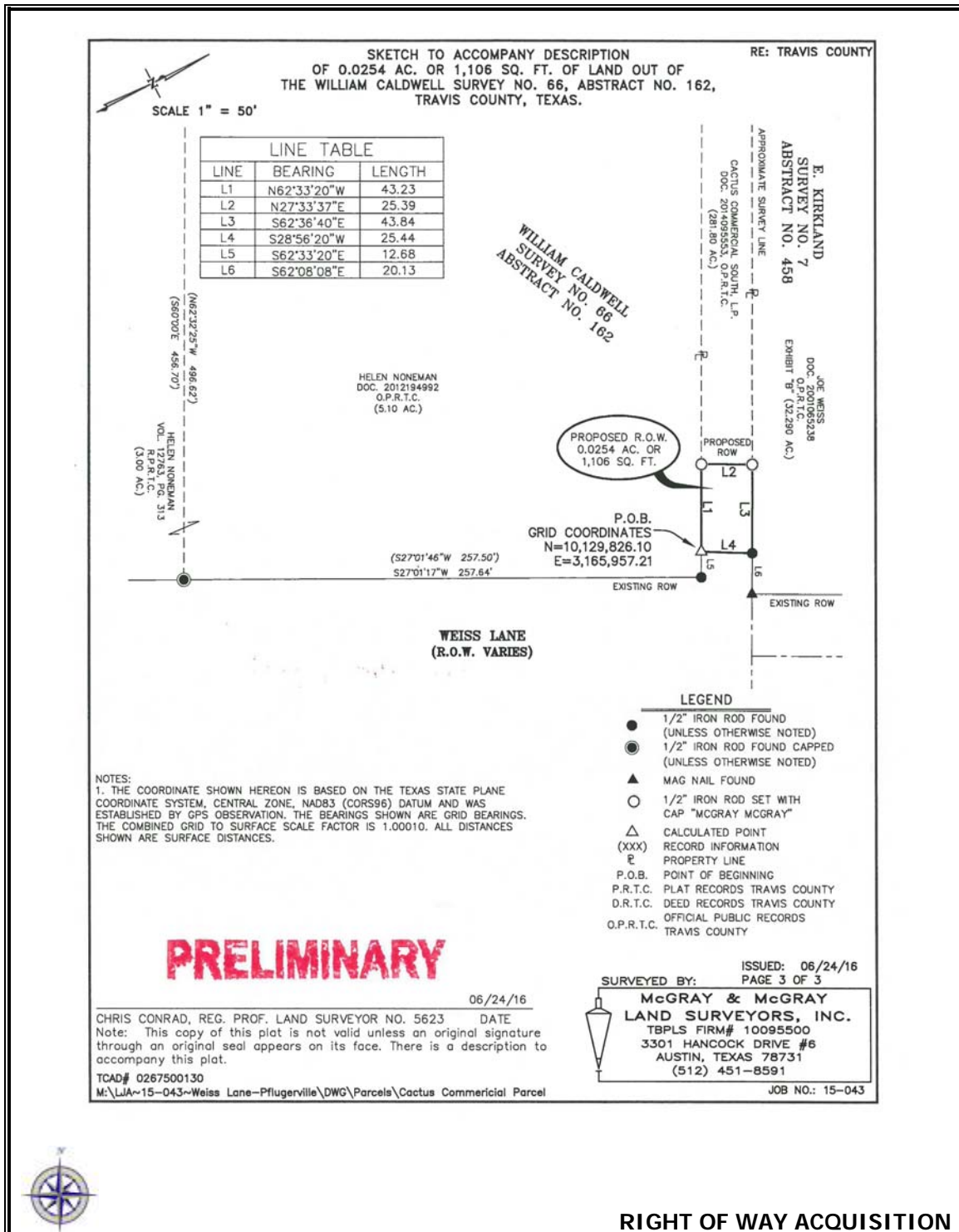
Conclusion of Land Sales Analysis

In estimating the fee simple value of the site via this approach, six sales were considered. The data were analyzed and adjusted, suggesting a value range for the subject property between \$42,462/acre and \$57,035/acre, with a mean and median of \$50,721/acre and \$51,657/acre, respectively. Relying on the central tendency of data, we have reconciled to a value of \$51,500/acre.

212.110	Acres	x \$51,500/Acre	=	\$10,923,665
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VALUATION AND HIGHEST AND BEST USE OF THE ACQUISITION

The Weiss Lane road project will provide for a widening of the roadway in the vicinity of the subject to accommodate improvements to the roadway.

PARCEL 4 (± 0.0254 ACRE)

The acquisition is comprised of a narrow "flagpole" portion of the whole property. The small size and shallow depth of the acquisition area preclude its use as an independent economic unit. Therefore, the highest and best use of the area is in conjunction with the whole property for mixed use development. As such, the valuation of the fee acquisition is based upon the value of the fee estate as a pro-rata of the whole property. On that basis, the value is estimated as follows.

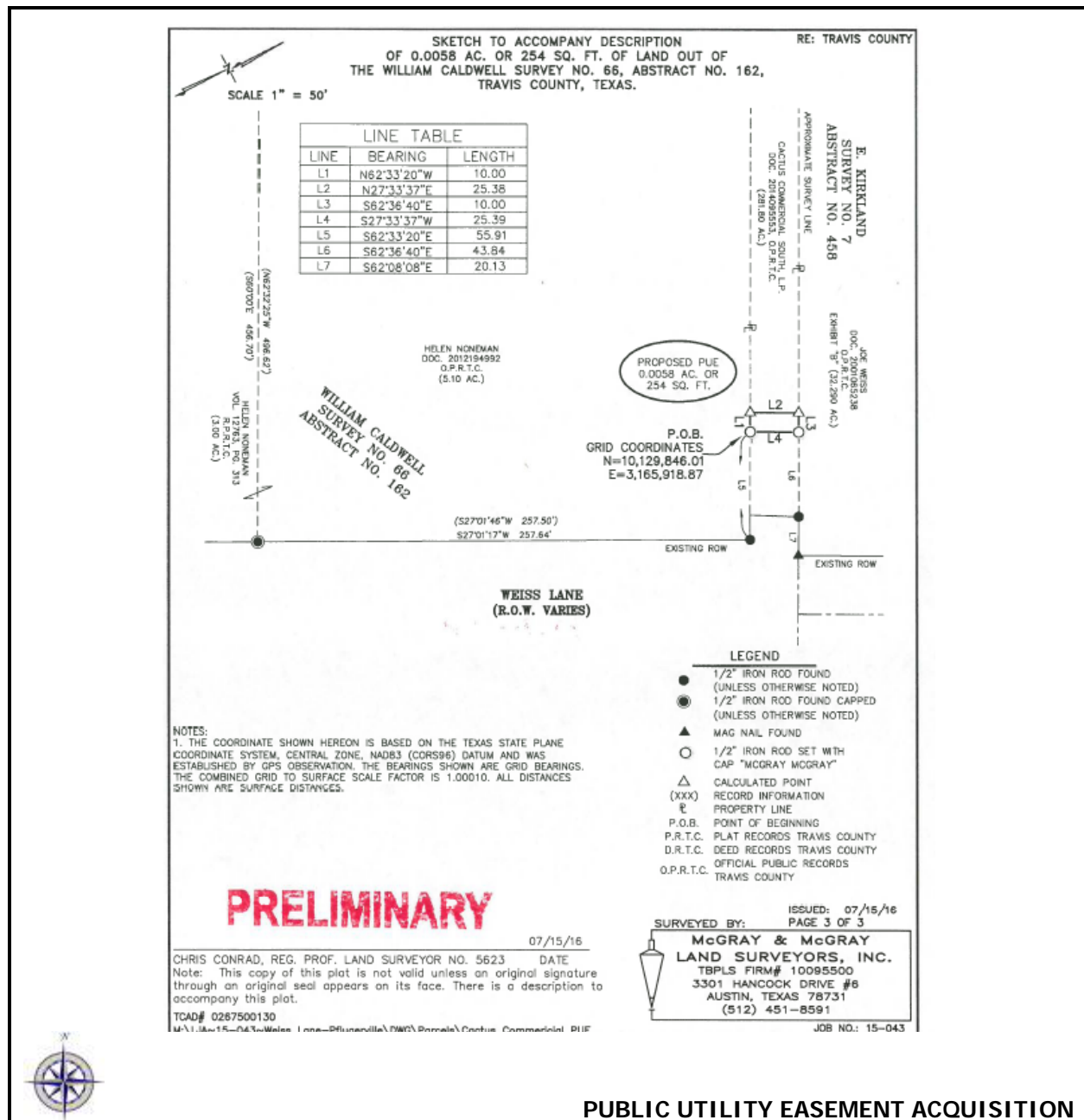
0.0254	Acres	x \$51,500/Acre	=	\$1,308
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Public Utility Easement

The proposed easement acquisition will encompass approximately ±254 SF (±0.0058 acres) of land area comprising an area located northerly adjacent to the proposed fee acquisition area. The proposed easement acquisition does not have the requisite characteristics to function as an independent economic unit due to its shape and size. The highest and best use of the part to be acquired is as part of the whole property. Therefore, its value is based on a pro-rata share of the whole property.

Given the easement's boundary location and its proposed use for a PUE, a lower percentage of rights are impacted than if the easement were for other more dominant uses. Considering the rights of the easement holder, the PUE is estimated to comprise approximately 25% of the fee value.

Valuation Summary of Acquisition Areas				
Fee Acquisition	±0.0254 AC	x	\$51,500/AC	\$1,308
Public Utility Easement	±0.0058 AC	x	\$51,500/AC	x 25% \$75
Total Acquisition				\$1,383



PUBLIC UTILITY EASEMENT ACQUISITION

VALUATION OF THE REMAINDER BEFORE THE ACQUISITION

The value of the remainder before the acquisition is calculated as the value of the whole property minus the value of the acquisition.

Value of Remainder Before Acquisition	
Value of Whole Property	\$10,923,665
Fee Acquisition	(\$1,308)
Public Utility Easement	(\$75)
Value of Remainder Before Acquisition	\$10,922,282

Compiled by Paul Hornsby and Co.

Property Component Summary					
	Land Area	Land Area	SH 130	E Pecan Street	Weiss Ln.
Whole Property Size	±212.110 acres	±9,239,512 SF			
Fee Acquisition	±0.025 acres	±1,106 SF	±2,578.00 ft	±1,798.00 ft	±25.44 ft
Public Utility Easement	±0.006 acres	±254 SF			
Remainder After Acquisition	±212.085 acres	±9,238,406 SF	±2,578.00 ft	±1,798.00 ft	±25.39 ft
Remainder Unencumbered by Easement	±212.079 acres	±9,238,152 SF			

VALUATION OF THE REMAINDER AFTER THE ACQUISITION

The valuation of the remainder after the acquisition takes into consideration any severance damage accruing to the remainder as a result of the condemnation. Per state law, I have excluded from consideration any remainder damages resulting from "...diversion of traffic, inconvenience of access, impaired visibility, and temporary construction inconvenience." I was further advised that "...injuries to a remainder that may result from factors other than the 'effect of the acquisition' and 'the use to which the part taken is to be put' or, injuries resulting from activities occurring away from the subject on lands either already owned by the State or acquired from others are non-compensable." Additionally, "...matters that occur as a consequence of a change in the highway to a controlled access highway are 'shared by the entire area through which it runs.'...and these are non-recoverable community damages."

The intended use of the acquisition is for widening and improvement of Weiss Lane.

The highest and best use of the whole property and the remainder after the acquisition are the same. There are no material changes to the remainder after the acquisition that would be expected to affect the intended use of the site or its development yield. Therefore, no damages are indicated, and the reconciled value remains the same as the remainder before the acquisition, \$10,922,282.

SUMMARY OF CONCLUSIONS

The value conclusions for the whole property, fee acquisition, remainder before the acquisition, and remainder after the acquisition, are summarized in the following table, along with our estimate of compensation.

Value Conclusion and Just Compensation Summary		
	<u>Market Value</u>	<u>Just and Adequate Compensation</u>
Whole Property Value	\$10,923,665	
Fee Acquisition	\$1,308	\$1,308
Public Utility Easement	\$75	\$75
Remainder Before the Acquisition	\$10,922,282	
Remainder After the Acquisition	\$10,922,282	
Damages/(Enhancements) to the Remainder	\$0	
Total Compensation		\$1,383

Compiled by Paul Hornsby and Co.

QUALIFICATIONS OF THE APPRAISERS

QUALIFICATIONS OF PAUL HORNSBY, MAI, SRA



Experience: Since 1980, Mr. Hornsby has been a practicing real estate appraiser with an office in Austin, Texas, specializing in the valuation of complex properties and in support of litigation proceedings. Mr. Hornsby also serves as an arbitrator in real estate disputes.

Mr. Hornsby often serves in the capacity of expert witness in cases involving eminent domain, bankruptcy, general commercial litigation and ad valorem tax appeal. He is qualified as an appraisal expert in numerous county courts, state district courts, Federal District Court, U.S. Bankruptcy Court, and various commissioners' courts and appraisal district review boards. Mr. Hornsby has testified over 700 times in depositions, special commissioner's hearings and trials.

In addition to real property appraisal, Mr. Hornsby provides counseling services and separation of real estate, tangible personal property, and intangible assets. He is the owner of ph Business Advisors, a business valuation firm specializing in the appraisal of business enterprises, partnership interests, and the allocation of tangible and intangible assets. Land planning services are provided by our sister company, alterra design group (www.alterradesigngroup.com) and brokerage services by Hornsby Realty (www.hornsby-realty.com).

Licenses Designations:	and	<ul style="list-style-type: none">➤ MAI Designation - Appraisal Institute, Certificate No. 7305➤ SRA Designation - Appraisal Institute➤ State Certified General Real Estate Appraiser #TX-1321761-G➤ Texas Broker License #283369-05
---------------------------	-----	---

Associations Activities:	and	<ul style="list-style-type: none">➤ Board Member, Foundation Appraisers Coalition of Texas➤ Mentor, Texas Appraiser Licensing and Certification Board➤ Arbitrator in real estate disputes➤ Member, International Right of Way Association➤ Affiliate Member, Texas Association of Appraisal Districts➤ Instructor, Appraisal Institute – Uniform Standards of Professional Appraisal Practice and Business Practices and Ethics➤ Appraisal Qualifications Board (AQB) Certified USPAP Instructor➤ REALTOR - National Association of Realtors
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Education:	University of Texas at Austin, B.B.A. Degree in Finance, August 1977
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Lectures
Publications:

- and ➤ Fee (It Really Is) Simple; Texas Association of Appraisal Districts Conference, 2015
- Separating Tangible & Intangible Asset Values in a Texas Refinery: A Case Study; Appraisal Institute, 2014
- Transmission Lines: Acquisition, Valuation and Condemnation, Austin Chapter of the Appraisal Institute and IRWA Chapter 74, 2012
- Responding to Daubert Challenges, Eminent Domain Conference, CLE® International, 2011
- Equality and Uniformity-Commercial Properties, Appraisal Review Board, Travis Central Appraisal District, May 2009
- Appraisal Values in an Unsettled Economy, Graves Dougherty Heaton & Moody – Banking & Real Estate Clients, October 2008
- Fee Simple Estate - How Many Sticks in the Bundle?, 22nd Annual Legal Seminar on Ad Valorem Taxation in San Antonio, 2008
- Real Estate Appraisal Issues and Ethics, Eminent Domain for Attorneys in Texas, 2007
- Contemporary Appraisal Issues, Central Texas Commercial Property Exchange, 2007
- Capitalization Theory & Techniques, Chartered Financial Analysts, 2007
- Material and Substantial Impairment of Access, CLE® International, 2003
- Fee Simple Versus Leased Fee Valuation: A Study of Appraisal Models, Downtown Austin Alliance, Institute of Real Estate Management, 2001
- Regulatory Takings, International Right of Way Association, 2000
- The Schmidt Opinion From the Appraiser's Perspective, Office of the Attorney General, State of Texas, 1993
- Asbestos Abatement and Lead Paint: Effects on Real Estate Value, Texas Association of Appraisal Districts, 1992
- The Endangered Species Act and Its Impact on Property Value, Texas Savings and Loan League, 1989
- Valuation Theory, Real Estate Symposium, University of Texas, 1984
-



QUALIFICATIONS OF MELANY ADLER, MAI

Experience: Since 1988, Ms. Adler has been a practicing real estate appraiser in Austin and Dallas, Texas specializing in the valuation of commercial properties and in support of litigation proceedings as well as expert witness testimony. Ms. Adler has been a senior appraiser at Paul Hornsby & Co. since 2002.

Licenses and Designations: ➤ MAI Designation – Appraisal Institute, Account No. 339945
➤ State Certified General Real Estate Appraiser # TX-1338187-G
➤ Texas Real Estate Broker's License # 283848

Associations and Activities: ➤ Appraisal Institute
➤ Austin Chapter of the Appraisal Institute
➤ Austin Board of Realtors
➤ National Association of Realtors
➤ Texas Association of Realtors

Major Projects/Clients: *Eminent Domain Assignments:*
Various transmission line projects throughout Texas for clients including:

- Oncor
- Lonestar Transmission
- South Texas Electric Coop
- Lower Colorado River Authority
- Rio Grande Electric Cooperative, Inc.

Right-of-WAY Acquisitions Assignments
Various projects throughout Texas for clients including:

- Texas Department of Transportation (TXDOT)
 - Grand Parkway (State Highway 99)
 - Interstate Highway 35
 - U.S. Highway 183
- North Tarrant Expressway (NTE)
- City of Round Rock
- City of Austin

Parkland Acquisitions:

- City of Austin
- City of Round Rock

Equal & Uniform Appraisals: *Equal & Uniform Appraisal assignments for clients including:*

- Harris County Appraisal District

Formal Education: Flagler College, BA in Business Administration

ADDENDA

DESCRIPTION OF 0.0254 OF ONE ACRE

DESCRIPTION OF 0.0254 OF ONE ACRE OR 1,106 SQUARE FEET OF LAND, MORE OR LESS, OUT OF THE WILLIAM CALDWELL SURVEY NO. 66, ABSTRACT NO. 162, TRAVIS COUNTY, TEXAS, AND BEING OUT OF THAT TRACT DESCRIBED AS 281.80 ACRES IN A DEED TO CACTUS COMMERCIAL SOUTH, L.P., OF RECORD IN DOCUMENT NO. 2014095553, OFFICIAL PUBLIC RECORDS, TRAVIS COUNTY, TEXAS; SAID 0.0254 OF ONE ACRE BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a calculated point at the south corner of this tract and at an exterior ell corner in said Cactus Commercial South tract, same being in the northeast line of that tract described as 5.10 acres in a deed to Helen Noneman, of record in Document No. 2012194992, Official Public Records, Travis County, Texas and in the existing northwest right-of-way line of Weiss Lane, from which a 1/2” iron rod found at the east corner of said Noneman tract, bears S62°33’20”E 12.68 feet, and from which point of beginning a 1/2” iron rod found with cap at the south corner of said Noneman tract bears S62°33’20”E 12.68 feet and S27°01’17”W 257.64 feet, and said point of beginning having State Plane Coordinates (Texas Central Zone, NAD83, U.S. Feet, Combined Grid to Surface Scale Factor of 1.00010) grid value of N=10,129,826.10 E=3,165,957.21;

THENCE, with the southwest line of this tract and said Cactus Commercial South tract and the northeast line of said Noneman tract, **N62°33’20”W 43.23 feet** to a 1/2” iron rod set with a plastic cap at the west corner of this tract, same being in the proposed northwest right-of-way line of Weiss Lane;

THENCE, with the northwest line of this tract and the proposed northwest right-of-way line of Weiss Lane, crossing said Cactus Commercial South tract, **N27°33’37”E 25.39 feet** to a 1/2” iron rod set with a plastic cap at the north corner of this tract, same being in the northeast line of said Cactus Commercial South tract and the southwest line of that tract described as 32.290 acres (Exhibit “B”) in a deed to Joe Weiss, of record in Document No. 2001065238, Official Public Records, Travis County, Texas;

THENCE, with the northeast line of this tract and said Cactus Commercial South tract and the southwest line of said Joe Weiss tract, **S62°36’40”E 43.84 feet** to a 1/2” iron rod found at the east corner of this tract and said Cactus Commercial South tract, same being in the existing northwest right-of-way line of Weiss Lane;

THENCE, with the southeast line of this tract and said Cactus Commercial South tract and the existing northwest right-of-way line of Weiss Lane, **S28°56'20"W 25.44 feet** to the POINT OF BEGINNING and containing 0.0254 of one acre, or 1,106 square feet, more or less, contained within these metes and bounds.

Bearing Basis Note

The bearings described herein are Texas State Plane Grid bearings (Texas Central Zone, NAD83 (CORS96). The Combined Grid to Surface Scale Factor is 1.00010) and was established by GPS observations.

SURVEYED BY:

McGRAY & McGRAY LAND SURVEYORS, INC.
3301 Hancock Dr., Ste. 6, Austin, TX 78731 (512) 451-8591

PRELIMINARY

06/24/16

Chris Conrad, Reg. Professional Land Surveyor No. 5623

Date

Note: This copy of this description is not valid unless an original signature through an original seal appears on its face. There is a plat to accompany this description.

2016/Descriptions/Weiss Lane/0.0254 ac

TCAD # 0267500130

SKETCH TO ACCOMPANY DESCRIPTION
OF 0.0254 AC. OR 1,106 SQ. FT. OF LAND OUT OF
THE WILLIAM CALDWELL SURVEY NO. 66, ABSTRACT NO. 162,
TRAVIS COUNTY, TEXAS.

RE: TRAVIS COUNTY

SCALE 1" = 50'

LINE TABLE		
LINE	BEARING	LENGTH
L1	N62°33'20"W	43.23
L2	N27°33'37"E	25.39
L3	S62°36'40"E	43.84
L4	S28°56'20"W	25.44
L5	S62°33'20"E	12.68
L6	S62°08'08"E	20.13

WILLIAM CALDWELL
SURVEY NO. 66
ABSTRACT NO. 162

HELEN NONEMAN
DOC. 2012194992
O.P.R.T.C.
(5.10 AC.)

E. KIRKLAND
SURVEY NO. 7
ABSTRACT NO. 458

JOE WEISS
DOC. 2001065238
O.P.R.T.C.
EXHIBIT "B" (32.290 AC.)

(N62°32'25"W 496.62')
(S60°00'E 456.70')
HELEN NONEMAN
VOL. 12763, PG. 313
R.P.R.T.C.
(3.00 AC.)

PROPOSED R.O.W.
0.0254 AC. OR
1,106 SQ. FT.

P.O.B.
GRID COORDINATES
N=10,129,826.10
E=3,165,957.21

(S27°01'46"W 257.50')
(S27°01'17"W 257.64')

EXISTING ROW

EXISTING ROW

WEISS LANE
(R.O.W. VARIES)

LEGEND

- 1/2" IRON ROD FOUND
(UNLESS OTHERWISE NOTED)
- 1/2" IRON ROD FOUND CAPPED
(UNLESS OTHERWISE NOTED)
- ▲ MAG NAIL FOUND
- 1/2" IRON ROD SET WITH
CAP "MCGRAY MCGRAY"
- △ CALCULATED POINT
- (XXX) RECORD INFORMATION
- ℙ PROPERTY LINE
- P.O.B. POINT OF BEGINNING
- P.R.T.C. PLAT RECORDS TRAVIS COUNTY
- D.R.T.C. DEED RECORDS TRAVIS COUNTY
- O.P.R.T.C. OFFICIAL PUBLIC RECORDS
TRAVIS COUNTY

NOTES:

1. THE COORDINATE SHOWN HEREON IS BASED ON THE TEXAS STATE PLANE
COORDINATE SYSTEM, CENTRAL ZONE, NAD83 (CORS96) DATUM AND WAS
ESTABLISHED BY GPS OBSERVATION. THE BEARINGS SHOWN ARE GRID BEARINGS.
THE COMBINED GRID TO SURFACE SCALE FACTOR IS 1.00010. ALL DISTANCES
SHOWN ARE SURFACE DISTANCES.

PRELIMINARY

06/24/16

CHRIS CONRAD, REG. PROF. LAND SURVEYOR NO. 5623 DATE
Note: This copy of this plat is not valid unless an original signature
through an original seal appears on its face. There is a description to
accompany this plat.

TCAD# 0267500130

M:\LJA~15-043~Weiss Lane-Pflugerville\DWG\Parcels\Cactus Commercial Parcel

ISSUED: 06/24/16

PAGE 3 OF 3

SURVEYED BY:

McGRAY & McGRAY
LAND SURVEYORS, INC.
TBPLS FIRM# 10095500
3301 HANCOCK DRIVE #6
AUSTIN, TEXAS 78731
(512) 451-8591

JOB NO.: 15-043

DESCRIPTION OF 0.0058 OF ONE ACRE

DESCRIPTION OF 0.0058 OF ONE ACRE OR 254 SQUARE FEET OF LAND, MORE OR LESS, OUT OF THE WILLIAM CALDWELL SURVEY NO. 66, ABSTRACT NO. 162, TRAVIS COUNTY, TEXAS, AND BEING OUT OF THAT TRACT DESCRIBED AS 281.80 ACRES IN A DEED TO CACTUS COMMERCIAL SOUTH, L.P., OF RECORD IN DOCUMENT NO. 2014095553, OFFICIAL PUBLIC RECORDS, TRAVIS COUNTY, TEXAS; SAID 0.0058 OF ONE ACRE BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 1/2” iron rod set with a plastic cap at the south corner of this tract, same being in the southwest line of said Cactus Commercial South tract and the northeast line of that tract described as 5.10 acres in a deed to Helen Noneman, of record in Document No. 2012194992, Official Public Records, Travis County, Texas and in the existing northwest right-of-way line of Weiss Lane, from which a 1/2” iron rod found at the east corner of said Noneman tract, bears S62°33’20”E 55.91 feet, and from which point of beginning a 1/2” iron rod found with cap at the south corner of said Noneman tract bears S62°33’20”E 55.91 feet and S27°01’17”W 257.64 feet, and said point of beginning having State Plane Coordinates (Texas Central Zone, NAD83, U.S. Feet, Combined Grid to Surface Scale Factor of 1.00010) grid value of N=10,129,846.01 E=3,165,918.87;

THENCE, with the southwest line of this tract and said Cactus Commercial South tract and the northeast line of said Noneman tract, **N62°33’20”W 10.00 feet** to a calculated point at the west corner of this tract;

THENCE, with the northwest line of this tract, crossing said Cactus Commercial South tract, **N27°33’37”E 25.38 feet** to a calculated point at the north corner of this tract, same being in the northeast line of said Cactus Commercial South tract and the southwest line of that tract described as 32.290 acres (Exhibit “B”) in a deed to Joe Weiss, of record in Document No. 2001065238, Official Public Records, Travis County, Texas;

THENCE, with the northeast line of this tract and said Cactus Commercial South tract and the southwest line of said Joe Weiss tract, **S62°36’40”E 10.00 feet** to a 1/2” iron rod set with a plastic cap at the east corner of this tract;

THENCE, with the southeast line of this tract, crossing said Cactus Commercial South tract, **S27°33'37"W 25.39 feet** to the POINT OF BEGINNING and containing 0.0058 of one acre, or 254 square feet, more or less, contained within these metes and bounds.

Bearing Basis Note

The bearings described herein are Texas State Plane Grid bearings (Texas Central Zone, NAD83 (CORS96). The Combined Grid to Surface Scale Factor is 1.00010) and was established by GPS observations.

SURVEYED BY:

McGRAY & McGRAY LAND SURVEYORS, INC.

3301 Hancock Dr., Ste. 6, Austin, TX 78731 (512) 451-8591

TBPLS Firm# 10095500

PRELIMINARY

07/15/16

Chris Conrad, Reg. Professional Land Surveyor No. 5623

Date

Note: This copy of this description is not valid unless an original signature through an original seal appears on its face. There is a plat to accompany this description.

2016/Descriptions/Weiss Lane/0.0058 ac

TCAD # 0267500130

SKETCH TO ACCOMPANY DESCRIPTION
OF 0.0058 AC. OR 254 SQ. FT. OF LAND OUT OF
THE WILLIAM CALDWELL SURVEY NO. 66, ABSTRACT NO. 162,
TRAVIS COUNTY, TEXAS.

RE: TRAVIS COUNTY

SCALE 1" = 50'

LINE TABLE		
LINE	BEARING	LENGTH
L1	N62°33'20"W	10.00
L2	N27°33'37"E	25.38
L3	S62°36'40"E	10.00
L4	S27°33'37"W	25.39
L5	S62°33'20"E	55.91
L6	S62°36'40"E	43.84
L7	S62°08'08"E	20.13

HELEN NONEMAN
DOC. 2012194992
O.P.R.T.C.
(5.10 AC.)

WILLIAM CALDWELL
SURVEY NO. 66
ABSTRACT NO. 162

PROPOSED PUE
0.0058 AC. OR
254 SQ. FT.
P.O.B.
GRID COORDINATES
N=10,129,846.01
E=3,165,918.87

E. KIRKLAND
SURVEY NO. 7
ABSTRACT NO. 458

JOE WEISS
DOC. 2001065238
O.P.R.T.C.
EXHIBIT "B" (32.290 AC.)

(N62°33'25"W 496.62')
(S60°00'E 456.70')
HELEN NONEMAN
VOL. 12763, PG. 313
R.P.R.T.C.
(3.00 AC.)

(S27°01'46"W 257.50')
S27°01'17"W 257.64'

EXISTING ROW

EXISTING ROW

WEISS LANE
(R.O.W. VARIES)

LEGEND

- 1/2" IRON ROD FOUND
(UNLESS OTHERWISE NOTED)
- 1/2" IRON ROD FOUND CAPPED
(UNLESS OTHERWISE NOTED)
- ▲ MAG NAIL FOUND
- 1/2" IRON ROD SET WITH
CAP "MCGRAY MCGRAY"
- △ CALCULATED POINT
- (XXX) RECORD INFORMATION
- ℙ PROPERTY LINE
- P.O.B. POINT OF BEGINNING
- P.R.T.C. PLAT RECORDS TRAVIS COUNTY
- D.R.T.C. DEED RECORDS TRAVIS COUNTY
- O.P.R.T.C. OFFICIAL PUBLIC RECORDS
TRAVIS COUNTY

NOTES:
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THE COMBINED GRID TO SURFACE SCALE FACTOR IS 1.00010. ALL DISTANCES
SHOWN ARE SURFACE DISTANCES.

PRELIMINARY

07/15/16

CHRIS CONRAD, REG. PROF. LAND SURVEYOR NO. 5623 DATE
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through an original seal appears on its face. There is a description to
accompany this plat.

TCAD# 0267500130

M:\LJA~15-043~Weiss Lane-Pflugerville\DWG\Parcels\Cactus Commercial PUE

ISSUED: 07/15/16

PAGE 3 OF 3

SURVEYED BY:

McGRAY & McGRAY
LAND SURVEYORS, INC.
TBPLS FIRM# 10095500
3301 HANCOCK DRIVE #6
AUSTIN, TEXAS 78731
(512) 451-8591

JOB NO.: 15-043