

DESCRIPTIVE INFORMATION

LOCATION / ACCESS

Parmer County (7,172 Acres): ~12½ miles west of Friona, Texas. Paved frontage along-side FM 2013 & FM 1731. North boundary is CR G. West boundary is state line between Texas & New Mexico.

Deaf Smith County (928 Acres): ~8 miles west of Hereford, Texas. Paved frontage alongside FM 1058. West boundary is CR K. East boundary is CR Kk.

UTILITIES

Water: Domestic and livestock water supplied by wells on the property

Sewer: Septic systems utilized for wastewater disposal at the two residential structures.

Electricity: Deaf Smith Electric Co-op, Hereford, Texas.

Propane: Agritex Gas Company, Plainview, TX

EASEMENTS: There are no known easements that adversely affect operation of the ranch.

FINANCIAL INFORMATION

RESERVATIONS

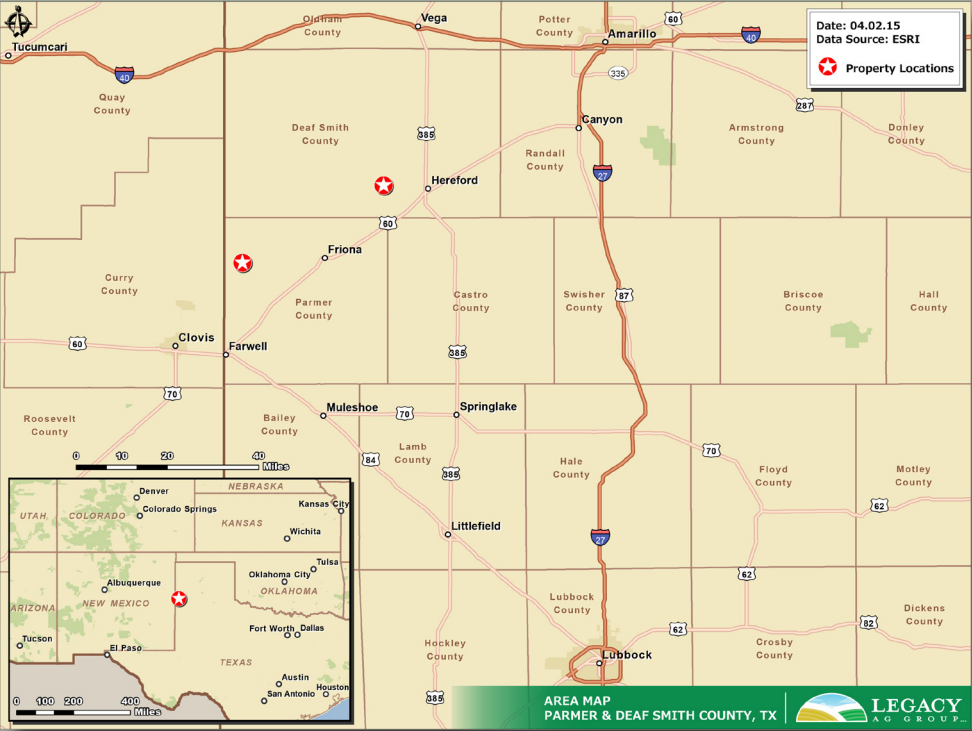
Subsurface Water Rights: The seller will retain 50% of the wind and solar rights.

Wind & Solar Rights: Seller will retain 50% of the wind and solar rights.

Mineral Rights: The seller will retain 50% of mineral rights currently owned.

PROPERTY TAXES: Property taxes for year 2014 were \$ 13,293.13.

SALE PRICE: \$9,500,000.00



Frio Draw Ranch

Deaf Smith & Parmer Counties, Texas

The operators of this 8,100-acre ranch combine its livestock and crop production capabilities to form an integrated, balanced agriculture business. Located in the Texas Panhandle southwest of Amarillo, the ranch consists of a 928-acre parcel in Deaf Smith County near Hereford, Texas and a 7,172-acre parcel in Parmer County west of Friona, Texas. During the past 10 years, the owners have worked to develop the ranch into an efficient crop and livestock production operation that yields consistent profits from year to year.

The cultivated land, currently utilized to produce corn, sorghum and wheat, consists of approximately 1,484 irrigated acres and 649 dryland acres – a total of 2,133 acres. About 1,827 of the cultivated acres are devoted to crop production and 307 acres to livestock production. Additionally, livestock production is supported by approximately 5,953 acres of native pastureland. Depending upon commodity prices and related economic factors, crops produced are sold on the open market or fed to livestock associated with the ranch.

Subsurface water, wind, and wildlife contribute additional value to the ranch. Given the size of the ranch's surface area, governing subsurface water regulations allow future development of irrigation without significant restrictions. The ranch's proximity to wind transmission facilities currently being developed, along with the owner's experience in this business, make wind energy revenue a distinct possibility in future years. Wildlife including deer, antelope, quail, and dove provides excellent hunting opportunities.

NOTICE: Prospective purchasers are urged to conduct such independent investigations through consultation with legal counsel, accountants, investment advisors, or otherwise as necessary to evaluate and form conclusions regarding the information contained herein. While the data and descriptions have been provided by sources deemed reliable, they are subject to errors and omissions, and their accuracy is not guaranteed. Neither Legacy Ag Group, LLC nor Owner make any express or implied representation or warranty as to the correctness of such data or descriptions.

The offering is subject to prior sale, change of price, and other changes in terms or conditions. Seller, at its sole discretion and without prior notice, may withdraw this property from sale in whole or in part.



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Crops are irrigated by 11 center pivot sprinklers delivering water pumped from 24 irrigation wells, all powered by electricity.



Frio Draw Ranch

Well-maintained facilities support crop production & livestock management operations. Two homes on the Parmer County land provide housing for ranch personnel and their families.



Native grasses provide excellent livestock grazing and wildlife habitat.



POST SALE LEASE. The owners want to continue operating the property for the buyer (new owner) following the sale, pursuant to a continuing lease arrangement. The contemplated arrangement will position the new owner to take full advantage of the seller's more than 10 years hands-on experience with the property and its associated markets. It will also provide a reliable revenue stream for the new owner, as well as assure continuity of the on-going capital improvement program and its associated value enhancement during the ownership transition period. The new owner's lease income is expected to be effectively sheltered from associated income tax by depreciation expense associated with the ranch's capital assets.

