



Contact: **Russ Gressett**
 281.444.2044



Property Offering

138.79 Acres

Rockwall, TX 75032

-

\$1,943,000

\$14,000/Acre

Notice

The Marketing Information contains brief, selected information. It is not intended to be an offer for the sale of the Property. The Marketing Information does not purport to be all-inclusive or to contain all the information that a prospective purchaser may desire. Neither Seller nor TGC Realty Counselors make any representation or warranty, expressed or implied, as to the accuracy or completeness of this information or its contents and no legal liability is assumed or implied with respect thereto.

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By your receipt of this information, you agree that: its contents are confidential; you will hold and treat it in the strictest of confidence; you will not disclose or permit anyone else to disclose this material or its contents to any other entity without prior written authorization of TGC Realty Counselors and Seller; you will not permit this material or its contents to be used in any fashion or manner detrimental to the interest of the Seller. It is fully understood that photocopying or other duplication is strictly prohibited.

THIS MARKETING INFORMATION SHALL NOT BE DEEMED A REPRESENTATION OF THE STATE OF AFFAIRS OF THE PROPERTY OR CONSTITUTE AN INDICATION THAT THERE HAS BEEN NO CHANGE IN THE BUSINESS OR AFFAIRS OF THE PROPERTY SINCE THE DATE OF PREPARATION OF SUCH. PROSPECTIVE PURCHASER'S DECISION TO PURCHASE THE PROPERTY SHALL BE SOLELY BASED ON PROSPECTIVE PURCHASER'S INDEPENDENT INVESTIGATION AND EVALUATION OF THE PROPERTY AND ALL INFORMATION RELATING TO THE PROPERTY AND NOT ANY INFORMATION PROVIDED BY SELLER OR TGC REALTY COUNSELORS. PROSPECTIVE PURCHASER AGREES THAT THE SELLER AND TGC REALTY COUNSELORS SHALL HAVE NO LIABILITY WITH RESPECT TO ANY INFORMATION PROVIDED BY THE SELLER OR TGC REALTY COUNSELORS, LLC.

TGC Realty Counselors, LLC does not conduct investigations or analyses of environmental matters and, accordingly, urges its clients to retain qualified environmental professionals to determine whether hazardous or toxic wastes or substances (such as asbestos, PCB's and other contaminants or petrochemical products stored in underground tanks) or other undesirable materials or conditions are present at the Property and, if so, whether any health danger or other liability exists. Such substances may have been used in the construction or operation of buildings or may be present as a result of previous activities at the Property. Various laws and regulations have been enacted at the federal, state and local levels dealing with the use, storage, handling, removal, transport and disposal of toxic or hazardous wastes and substances. Depending upon past, current and proposed uses of the Property, it may be prudent to retain an environmental expert to conduct a site investigation and/or building inspection. If such substances exist or are contemplated to be used at the Property, special governmental approvals or permits may be required.

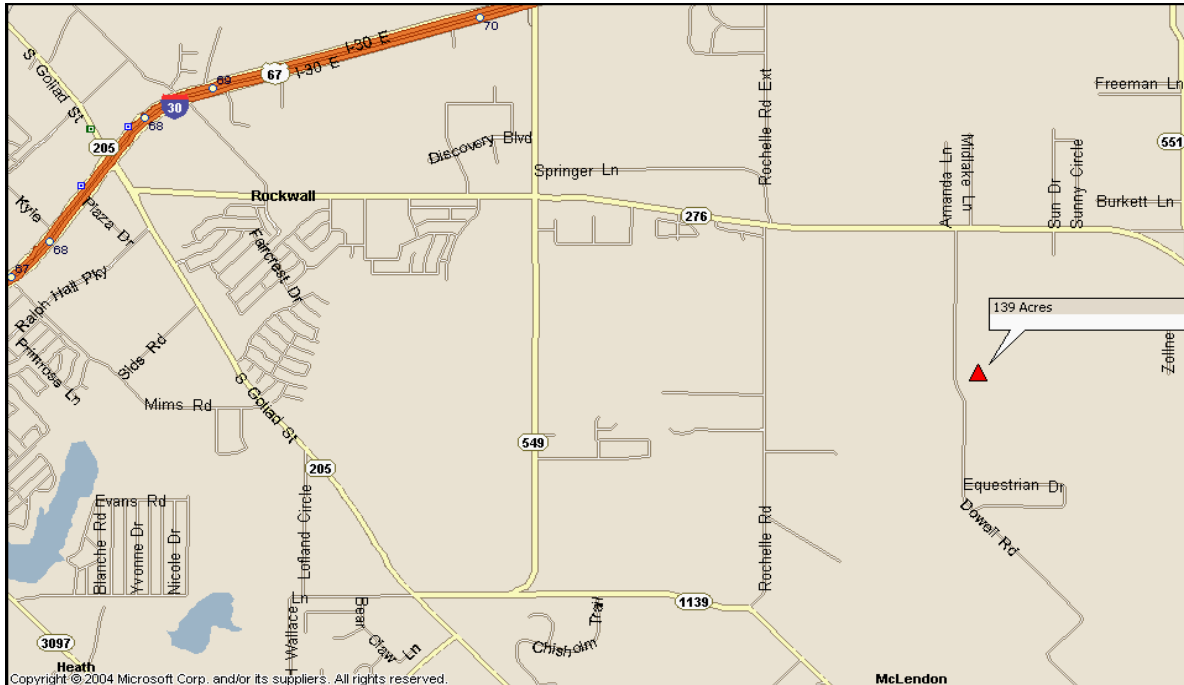
EXECUTIVE SUMMARY

Location:

Dowell Road, Rockwall, TX 75032

Offering Price:

\$1,943,000 (\$14,000/Acre)



Overview

This offering is for a ~139 acre tract that is located within the Rockwall City limits. The property is situated in a prime location for single family residential development.

Acreage:

138.79 Acres

Location:

Rockwall, TX - 3.5 miles east of IH-30 and $\frac{3}{4}$ mile south of Hwy 276 on the east side of Dowell Road.

Shape:

Rectangular

Topography:

Generally flat

Frontage:

~450 front feet on Dowell Rd.

Dowell Rd. is a 2-lane, asphalt paved road with open ditch drainage.

Zoning:

Property was recently annexed by the City of Rockwall in February 2009. Newly annexed property is zoned Agricultural and all use of land in existence at the time annexation is "grandfathered".

The following is from the Local Government Code, Chapter 43.002, "Continuation of Land Use": (a) A municipality may not, after annexing an area, prohibit a person from: (1) continuing to use land in the area in the manner in which the land was being used on the date the annexation proceedings were instituted if the land use was legal at that time; or (2) beginning to use land in the area in the manner that was planned for the land before the 90th day before the effective date of the annexation if:

- (A) One or more licenses, certificates, permits, approvals, or other forms of authorization by governmental entity were required by law for the planned land use; and
- (B) A completed application for the initial authorization was filed with the governmental entity before the date the annexation proceedings were instituted. (b) For purposes of this section, a completed application is filed if the application includes all documents and other information designated as required by the governmental entity in a written notice to the applicant. (c) This section does not prohibit a municipality from imposing:
 - (1) A regulation relating to the location of sexually oriented businesses, as that term is defined by Section 243.002;
 - (2) A municipal ordinance, regulation, or other requirement affecting colonias, as that term is defined by Section 2306.581, Government Code;
 - (3) A regulation relating to preventing imminent destruction of property or injury to persons;
 - (4) A regulation relating to public nuisances;
 - (5) A regulation relating to flood control;
 - (6) A regulation relating to the storage and use of hazardous substances;
 - (7) A regulation relating to the sale and use of fireworks; or
 - (8) A regulation relating to the discharge of firearms.

All property will be zoned "A", Agricultural District after annexation. The use of the property at the time of annexation can continue however a municipality may impose certain regulations as stated in Chapter 43.002, "Continuation of Land Use". If the land use were to be changed, the land would need to be rezoned to the intended use.

Taxes:

2009 Ag Exempt Assessed Value - \$11,800

Rockwall CAD Tax ID #11525

Property currently has an Ag Exemption in place. It is fenced for cattle and routinely planted with winter wheat and has some improved coastal grasses as well.

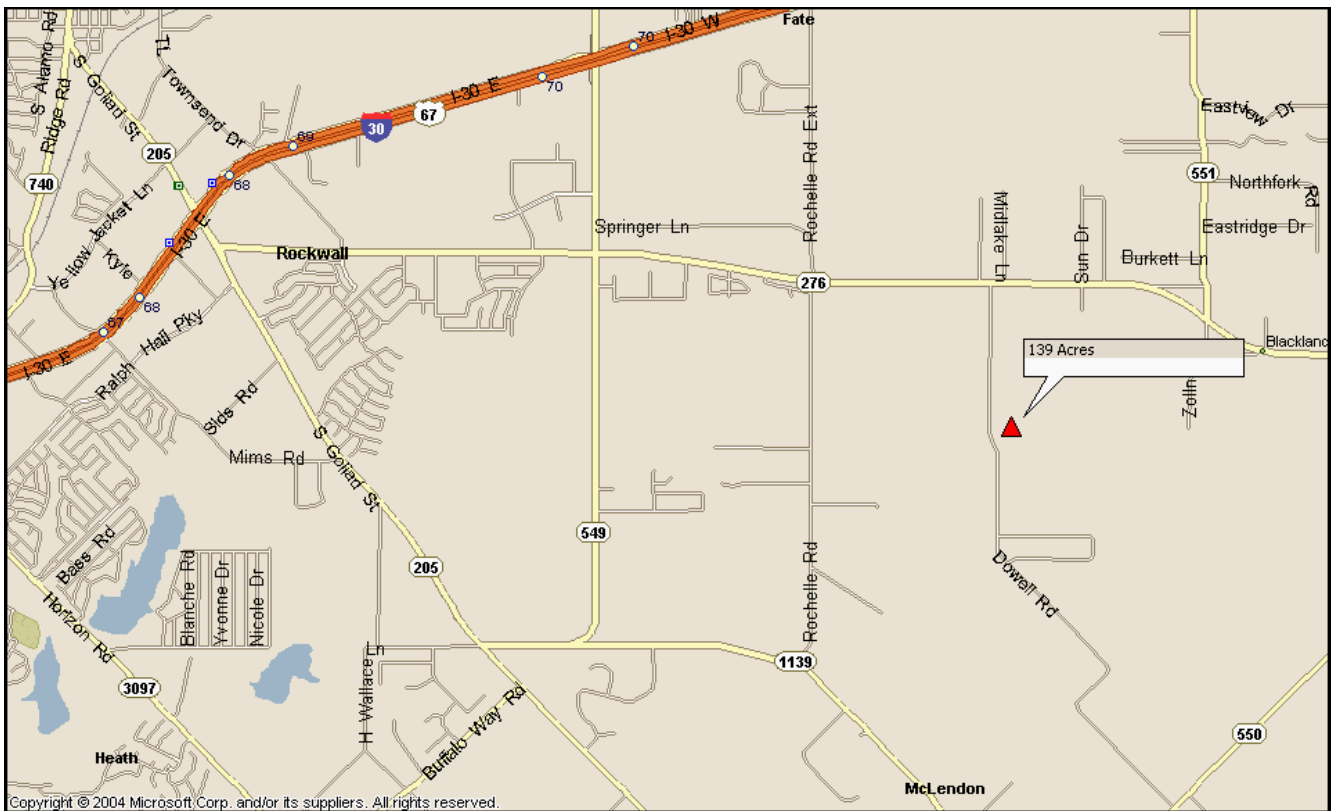
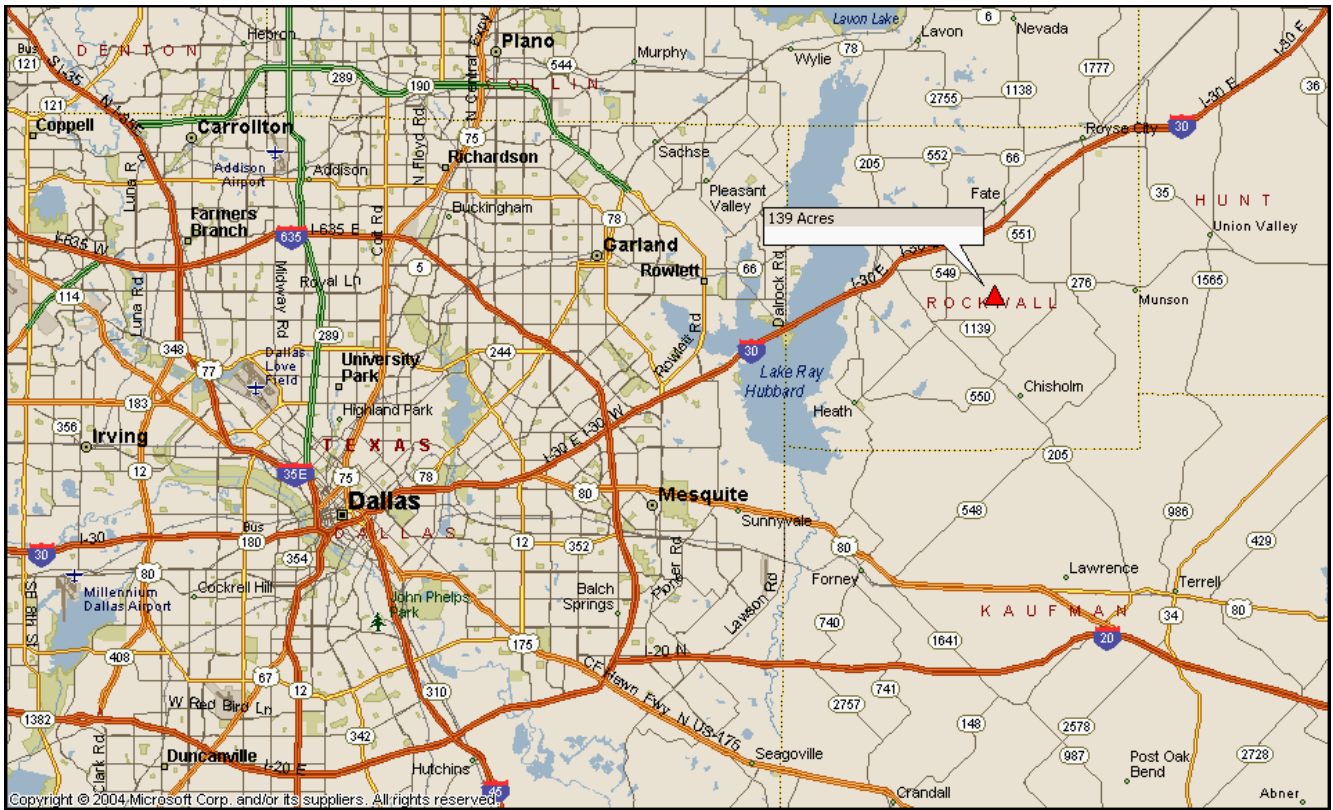
Utilities:

Electric - Available along Dowell Rd

Water - Available along Dowell Rd

Easements:

1. 40' water line easement running with the northern property line – North Texas Municipal Water District
2. Texas Power and Light power line easement – southwest corner of property
3. Blackland Water Supply Corporation easement for water pipeline





Property Photos



Legal Description

Being that certain lot, tract or parcel of land situated in the JOHN LOCKHART SURVEY, ABSTRACT No. 137 and the H.K. NEWELL SURVEY, ABSTRACT No. 167, ROCKWALL County, Texas, and being all of that 138.781 acre tract of land as described in a Warranty Deed from Farm Credit Bank of Texas to Allen Anderson and wife, Loretta Anderson, dated November 27, 1991 and being recorded in Volume 657, Page 303 of the Real Estate Records, ROCKWALL County, Texas, and being more particularly described as follows:

BEGINNING at a 1/2 inch iron rod found for corner at the base of a fence corner post at the Northeast corner of the above cited tract of land;

THENCE South 00 deg 19 min ** sec East, along the fenced East line of said tract, a distance of 207.96 feet to a 1/2 inch iron rod found for corner;

THENCE South 00 deg 37 min 17 sec East along the fenced East line of said tract, a distance of *86.47 feet to a 1/2 inch iron rod found for corner at the base of a fence corner post;

THENCE South 31 deg 44 min 42 sec West along the fenced East line of said tract, a distance of *6.52 feet to a 1/2 inch iron rod found for corner at the base of a fence corner post;

THENCE North 80 deg 40 min 29 sec West along the fenced boundary line of said tract, a distance of 55.86 feet to 1/2 inch iron rod found for corner at the base of a fence corner post;

THENCE South 37 deg 34 min 16 sec West along the fenced boundary line of said tract, a distance of 390.25 feet to a 1/2 inch iron rod found for corner at the base of a fence corner post at the Southeast corner of said tract and being at the Southwest corner of a 1/275 acre tract as described in a Deed to Paul Liechty, et al as recorded in Volume 240, Page 646, Real Estate Records, ROCKWALL County, Texas;

THENCE South 89 deg 42 min 38 sec West (Controlling bearing line) along the South line of said 138.781 acre tract, a distance of 3070.62 feet to a 1/2 inch iron rod found for corner in the East edge of Dowell Road;

THENCE North 00 deg 03 min 28 sec West along the East edge of Dowell Road, a distance of 211.73 feet to a 1/2 inch iron rod with yellow plastic cap stamped "R.S.C.I. RPLS No. 5034" set for corner;

THENCE North 89 deg 29 min 31 sec West, crossing said Dowell Road a distance of 34.26 feet to a 1/2 inch iron rod with yellow plastic cap stamped "R.S.C.I. RPLS No. 5034" set for corner in the West margin of said road;

THENCE North 00 deg 04 min 32 sec West along the west margin of said road, a distance of 194.43 feet to a 1/2 inch iron rod with yellow plastic cap stamped "R.S.C.I. RPLS No. 5034" set for corner;

THENCE North 21 deg 45 min 35 sec West along the west margin of said road a

(CONT. ON EXH. A, PAGE 2)

Legal Description Contd....

distance of 123.31 feet to a 1/2 inch iron rod with yellow plastic cap stamped "R.S.C.I. RPLS No. 5034" set for corner;

THENCE North 31 deg 14 min 48 sec West along the west margin of said road, a distance of 98.94 feet to a 1/2 inch iron rod with yellow plastic cap stamped "R.S.C.I. RPLS No. 5034" set for corner;

THENCE North 89 deg 44 min 09 sec East, crossing said Dowell Road, a distance of 131.11 feet to a 1/2 inch iron rod found for corner;

THENCE North 00 deg 03 min 43 sec West, a distance of 1195.77 feet to a 1/2 inch iron rod found for corner at the Northwest corner of said 138.781 acres;

THENCE North 89 deg 37 min 22 sec East along the north line of said tract a distance of 3364.45 feet to the POINT OF BEGINNING and containing 138.79 acres of land.

Information About Brokerage Services

Texas law requires that all real estate licensees present this information about brokerage services to prospective sellers, landlords, buyers or tenants.

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

IF THE BROKER REPRESENTS THE OWNER:

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written listing agreement or by agreeing to act as a subagent by accepting an offer of sub-agency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

IF THE BROKER REPRESENTS THE BUYER:

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

IF THE BROKER ACTS AS AN INTERMEDIARY:

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act.

A Broker who acts as an intermediary in a transaction: (1) shall treat all parties honestly; (2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner; (3) may not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and (4) may not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to

communicate with and carry out instruction of one party and another person who is licensed under the Act and associated with the broker to communicate with and carry out instruction of the other party.

If you choose to have a broker represent you, you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

Broker asks that you acknowledge receipt of this information about brokerage services for broker's records.

Buyer

Date