



MORNINGSTAR MULTI-FAMILY PROPERTY ATTRIBUTES



COMMENTS The Austin MSA has experienced exponential growth over the past few decades. The Ronald Reagan & State Highway 29 corridor has been at the epicenter of this tremendous growth. Currently, There are 22,125 future lots in new home residential subdivisions planned in this corridor. Many of these new residents are commuting to employment centers located just south in and around the Cedar Park & Round Rock areas. Within a one mile radius of Morningstar Commercial there are over 12,000 new homes planned and under development with over 30,000 projected residents.

Due to the specific locations of the few regional transportation options, Austin has very clearly defined growth corridors. Ronald Reagan & State Highway 29 is one of the last of these transportation hubs that is not currently served by a regional retail shopping and neighborhood services development.

The most notable and recent retail service expansion is with H.E.B grocery. H.E.B is expected to build a site in the south east corner of the Ronald Reagan & State Highway 29 intersection. Morningstar Ranch's commercial property provides an appropriately sized land position and a "going home location" for nearby residents and ensures that the growing population has crucial and necessary services to satisfy the current and future regional population demand.

LOCATION The Morningstar Commercial project is located on the north side of State Highway 29 just east of the intersection with Ronald Reagan Blvd, Williamson County, Texas. The property is 8 miles west of the City of Georgetown, 7 miles north of the City of Leander and half an hour north of downtown Austin.

ASKING PRICE Contact Broker

LAND USE Multi-family

JURISDICTION City of Liberty Hill's extra-territorial jurisdiction.

SCHOOLS Liberty Hill Independent School District

FRONTAGE The property has 1/2 mile of frontage along State Highway 29 and 3/4 a mile of frontage along Kauffman Loop.

UTILITIES

Water- City of Georgetown Wastewater- City of Liberty Hill

ENTITLEMENTS

MUD: The property is part of the approved and operational Williamson County MUD #23. Qualified water, wastewater and drainage infrastructure for the project will be applicable for reimbursement through future bond sales.

Morningstar Ranch MPC: The property is a part of the fully entitled Morningstar Ranch MPC which is planned for over 1,000 single family lots with Phase 1 currently being developed.

LIBERTY HILL 380 AGREEMENT Project developer retains 50% of all sales tax revenue for 20 years. For information regarding the Liberty Hill 380 agreement please contact broker for more details.

PROPERTY VIDEO Click here for MorningStar Property Video

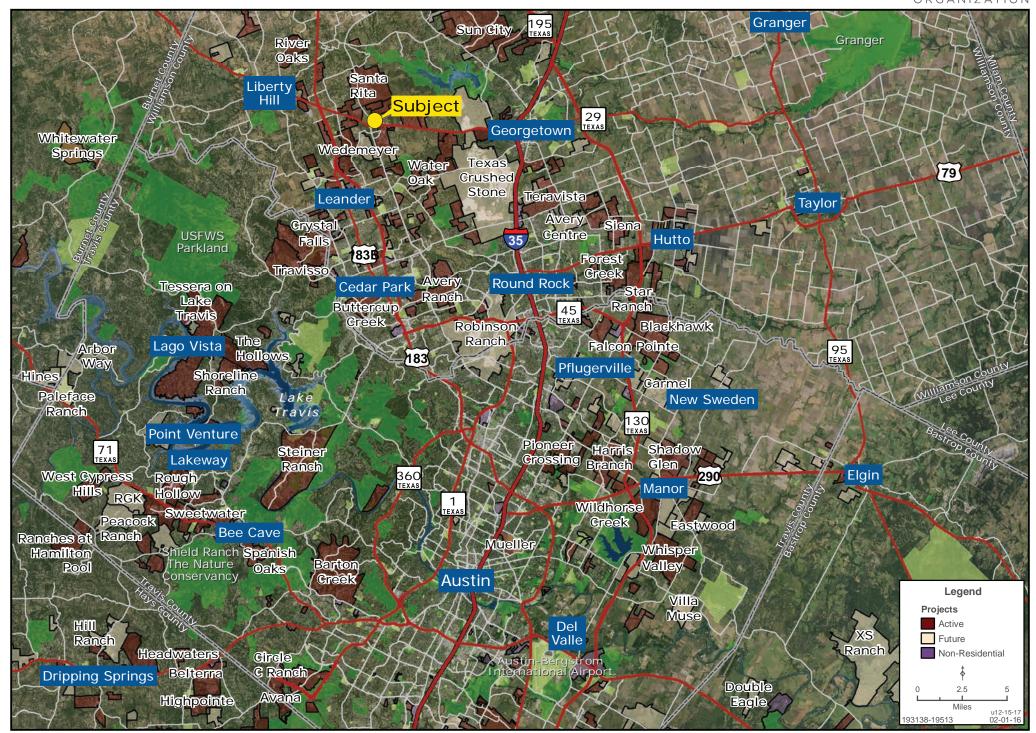
29

SIZE +28.6 Acres

ANT I

REGIONAL MAP





MORNINGSTAR MULTI-FAMILY EAST CORRIDOR MAP





MORNINGSTAR MULTI-FAMILY SOUTH CORRIDOR MAP





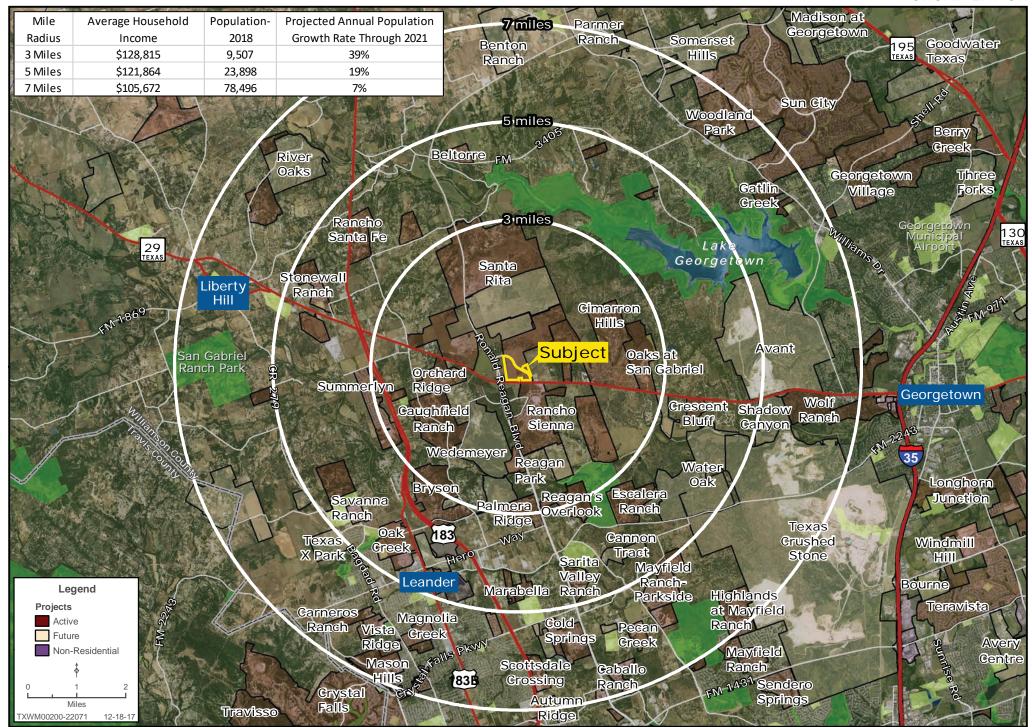
MORNINGSTAR MULTI-FAMILY WEST CORRIDOR MAP





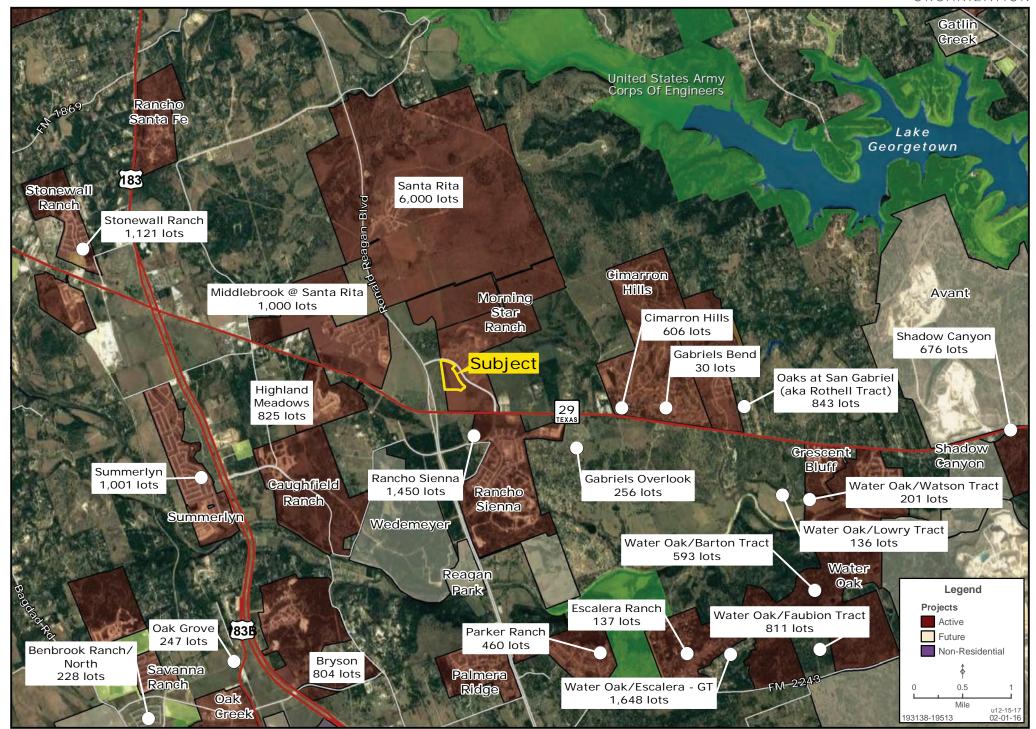
HOUSEHOLD INCOME & POPULATION MAP





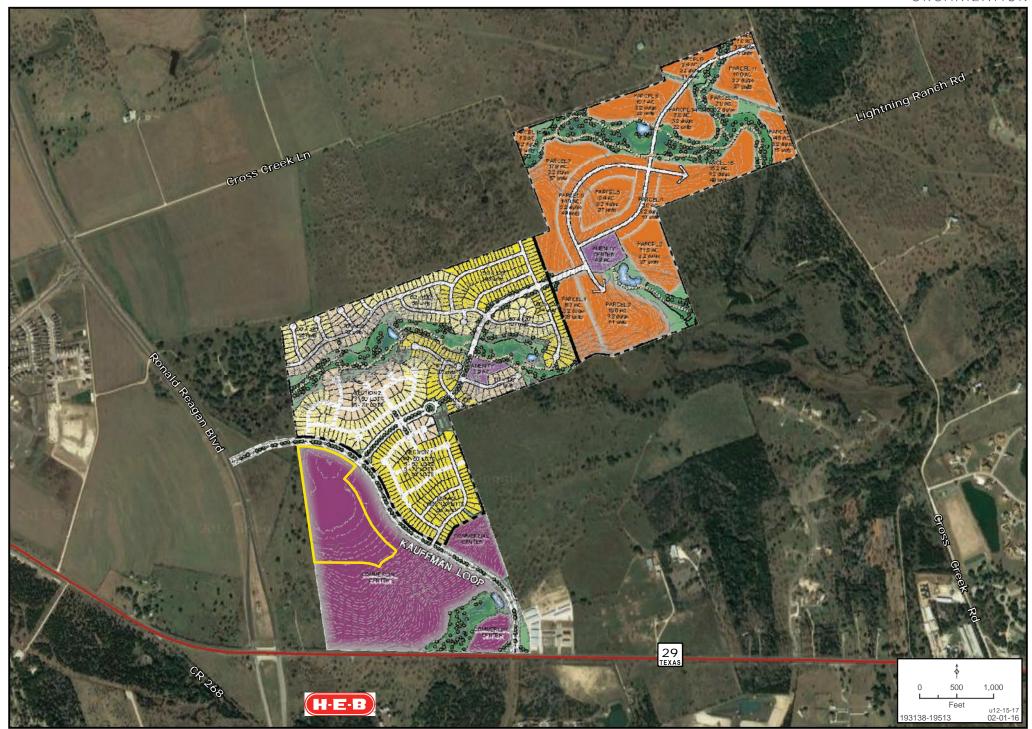
SURROUNDING DEVELOPMENT MAP





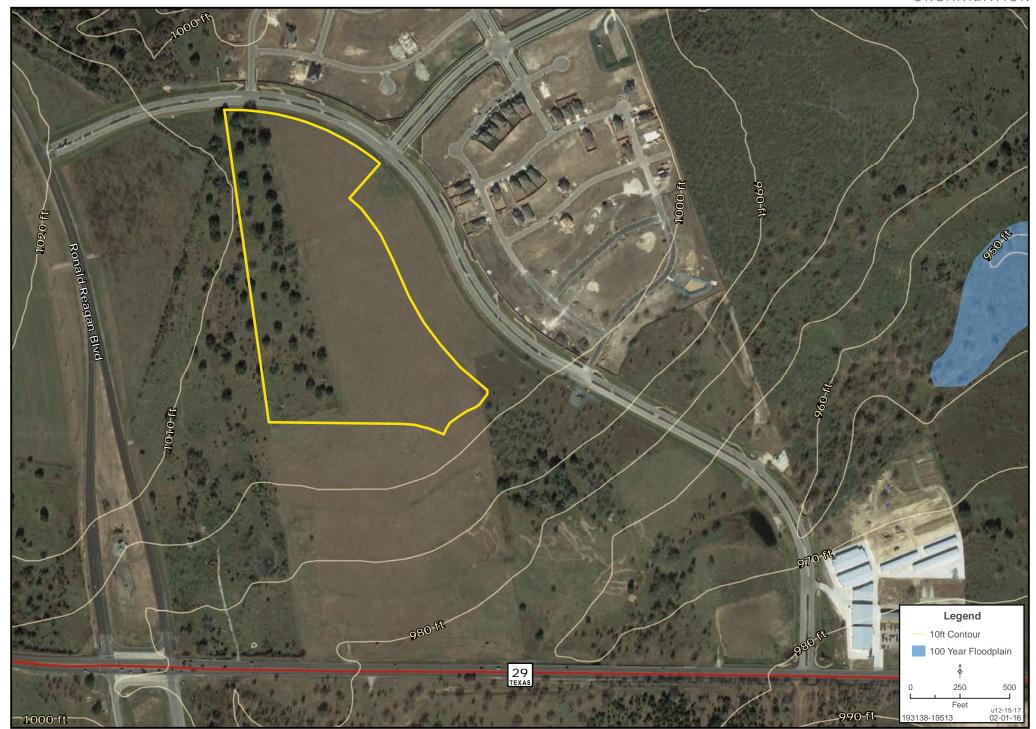
MORNINGSTAR DEVELOPMENT MAP





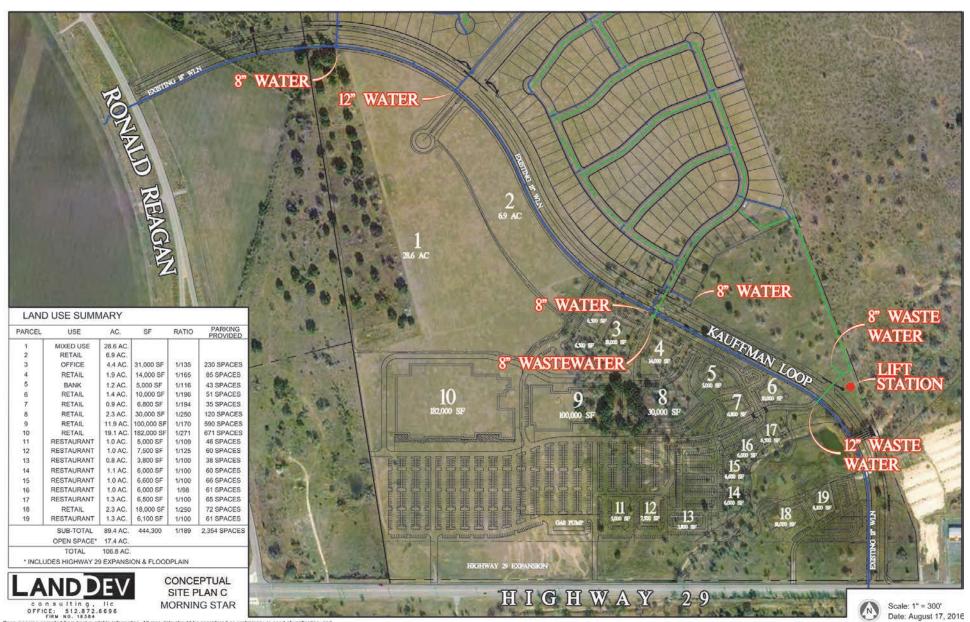
PROPERTY DETAIL, CONTOUR & FLOODPLAIN MAP





MORNINGSTAR MULTI-FAMILY WATER/WASTEWATER MAP





MORNINGSTAR MULTI-FAMILY CONCEPTUAL SITE PLAN







MORNINGSTAR MULTI-FAMILY CONCEPTUAL SITE PLAN

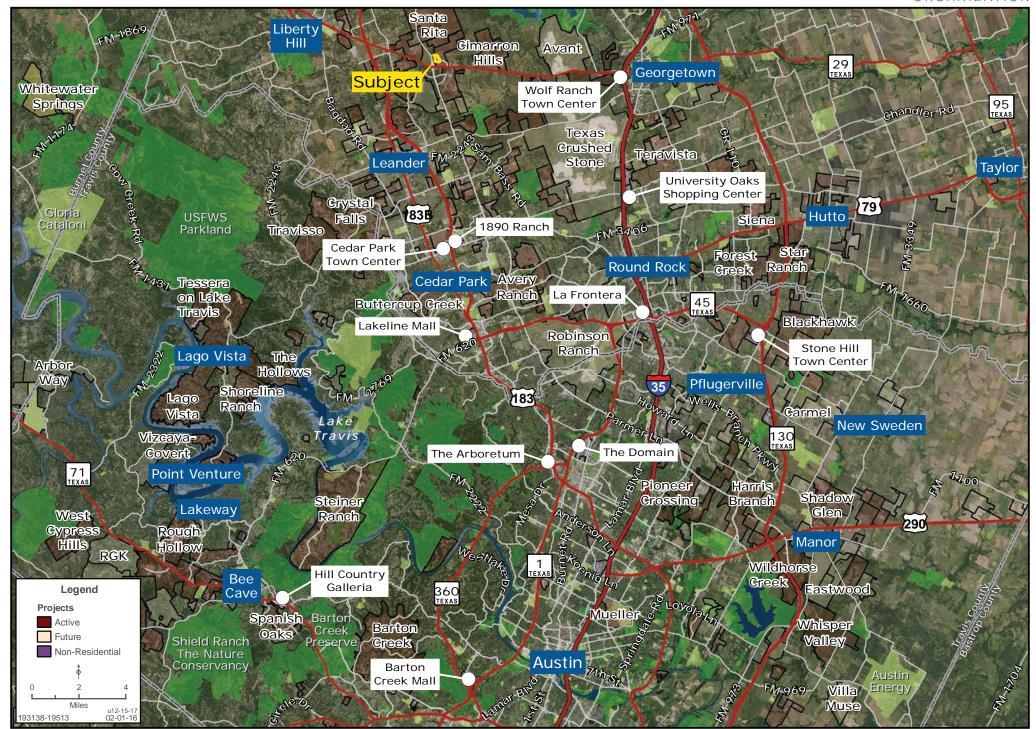






AREA RETAIL CENTERS MAP









INFORMATION ABOUT BROKERAGE SERVICES

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:

- A BROKER is responsible for all brokerage activities, including acts performed by sales agents sponsored
 by the broker.
- A SALES AGENT must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

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Buyer/Tenant/Seller/Landlord Initials		Date	

THE TEXAS REAL ESTATE COMMISSION (TREC) REGULATES REAL ESTATE BROKERS AND SALES AGENTS, REAL ESTATE INSPECTORS, HOME WARRANTY COMPANIES, EASEMENT AND RIGHT-OF-WAY AGENTS, AND TIMESHARE INTEREST PROVIDERS

YOU CAN FIND MORE INFORMATION AND CHECK THE STATUS OF A LICENSE HOLDER AT WWW.TREC.TEXAS.GOV

YOU CAN SEND A COMPLAINT AGAINST A LICENSE HOLDER TO TREC - A COMPLAINT FORM IS AVAILABLE ON THE TREC WEBSITE

TREC ADMINISTERS TWO RECOVERY FUNDS WHICH MAY BE USED TO SATISFY A CIVIL COURT JUDGMENT AGAINST A BROKER, SALES AGENT, REAL ESTATE INSPECTOR, OR EASEMENT OR RIGHT-OF-WAY AGENT, IF CERTAIN REQUIREMENTS ARE MET

IF YOU HAVE QUESTIONS OR ISSUES ABOUT THE ACTIVITIES OF A LICENSE HOLDER, THE COMPLAINT PROCESS OR THE RECOVERY FUNDS, PLEASE VISIT THE WEBSITE OR CONTACT TREC AT:

TEXAS REAL ESTATE COMMISSION P.O. BOX 12188 AUSTIN, TEXAS 78711-2188 (512) 936-3000