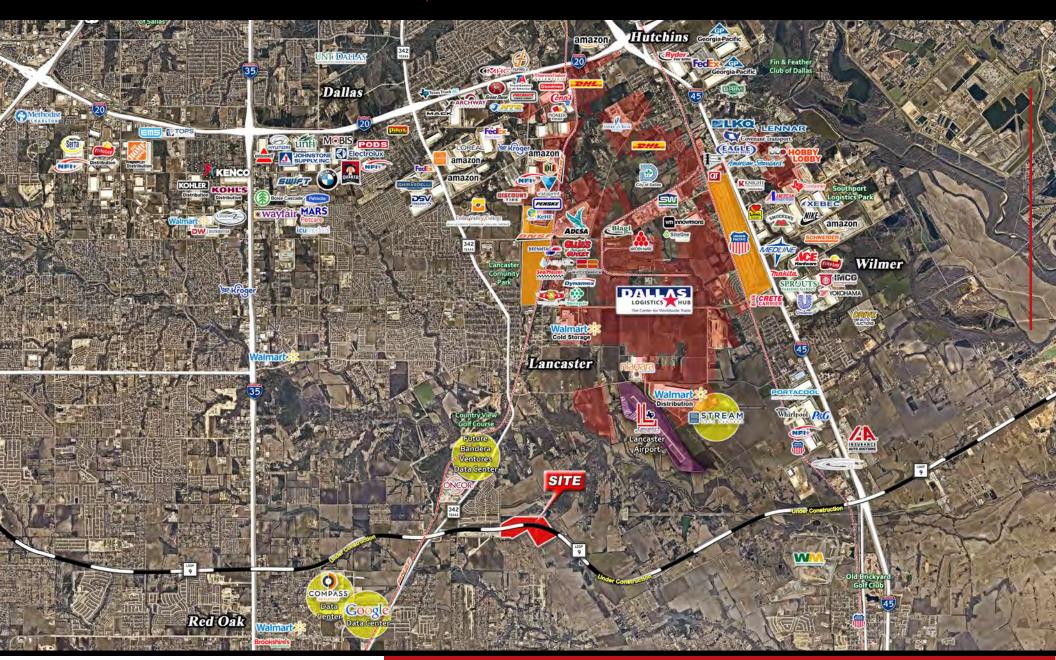
±110 ACRES FOR SALE OR BUILD TO SUIT

Located on Loop 9/SH-190 in Lancaster, Texas 75146





±110 ACRES FOR SALE OR BUILD TO SUIT

Located on Loop 9/SH-190 in Lancaster, Texas 75146

LOCATION

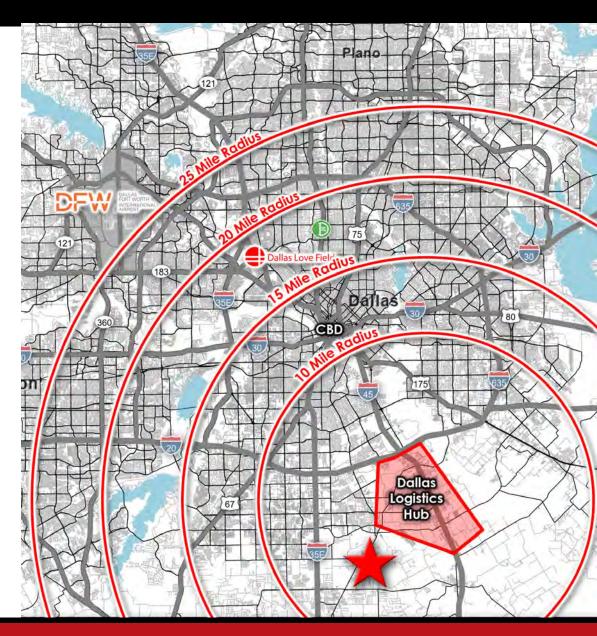
635 E Reindeer Rd Lancaster. Texas 75146

SIZE

±110 Acres Total (may divide)

PROPERTY OVERVIEW

- 110-acres of raw land in Lancaster, Texas available for Sale or Build to Suit
- Ideally located between IH-35 and IH-45, approximately 16 miles south of the Dallas Central Business District
- Minutes to the Dallas Logistics Hub, the largest logistics park in North America
- The influx of new developments to this area of South Dallas has prompted the development of the Union Pacific Railway intermodal facility and the BSNF Railway intermodal facility
- The future cargo airport for the Dallas Logistics Hub will be situated within the existing Lancaster Airport.
- Beneficial Loop 9 frontage connector thoroughfare between Interstate 35 and Interstate 45
- Southeast Dallas is one of the fastest growing industrial markets in the United States with over 10 million SF of Industrial / Logistics / Fulfillment / Data Center uses in development.





Data Center USA - Lancaster, Texas

Online services and e-commerce are exploding nationally. Covid-19 quickly changed consumer behavior, and it is possible that those changes are permanent due to the levels of convenience and choice offered by remote shopping.

As traditional retail struggles, champions of the e-commerce era are regrouping and developing strategies to best serve their consumers so they are not lost to more innovative competitors. This trend is evident in the Dallas area. Amazon's footprint is giant. Walmart recently announced a near \$1 billion investment in Lancaster with two facilities, including a mammoth fulfillment center. Wayfair continues to expand its business at its Lancaster fulfillment center. Kodiak Robotics is answering the call regarding the demand for truck drivers and lack of workforce supply by leading the movement toward autonomous semi-trucks. Kroger is building a 400,000-square-foot delivery hub in South Dallas. DSV Logistics is moving their regional headquarters to the center of all of this activity — Lancaster. More than 10 million square feet is in development within the Lanport (Lancaster, Hutchins, Wilmer, and Dallas).

A little less known than the retail movers and shakers, however, are the advantages of available data center infrastructure.

Data centers encompass the computers, machinery and technology that allow end users to connect with businesses. Every app downloaded, every order made online, every review, like and/or other interactive activity on the Internet takes machine power. As usage increases, the demand for data centers increases in order to handle the awesome flow of information that has become everyday life. This takes fiber and electricity – tons of electricity. Many data centers have capital expenditures of \$500 million to \$1 billion. They generally do not hire hundreds or thousands of employees; however, the ones they do hire tend to be paid top rates. The burden on city utilities is low compared to other kinds of uses.

Fiber lines, substations and high-voltage lines allowing for privately owned substations can be spotted in and around the Lanport cities. There are hundreds of acres safely away from rail that are ripe for data center site development. Metro networks and long-haul networks exist along Interstates 35E, 45, and State Highway 342. Others are quickly being planned and implemented.

Currently, Google, Compass & Bandera/Skybox have data centers under construction within the city limits of Lancaster. The infrastructure for data center development is in place, and the City of Lancaster is willing to provide incentives for companies willing to test the area as a new market.

Source: https://partners.bizjournals.com/greater-dallas-fort-worth/lancaster/data-center-usa-lancaster-texas/











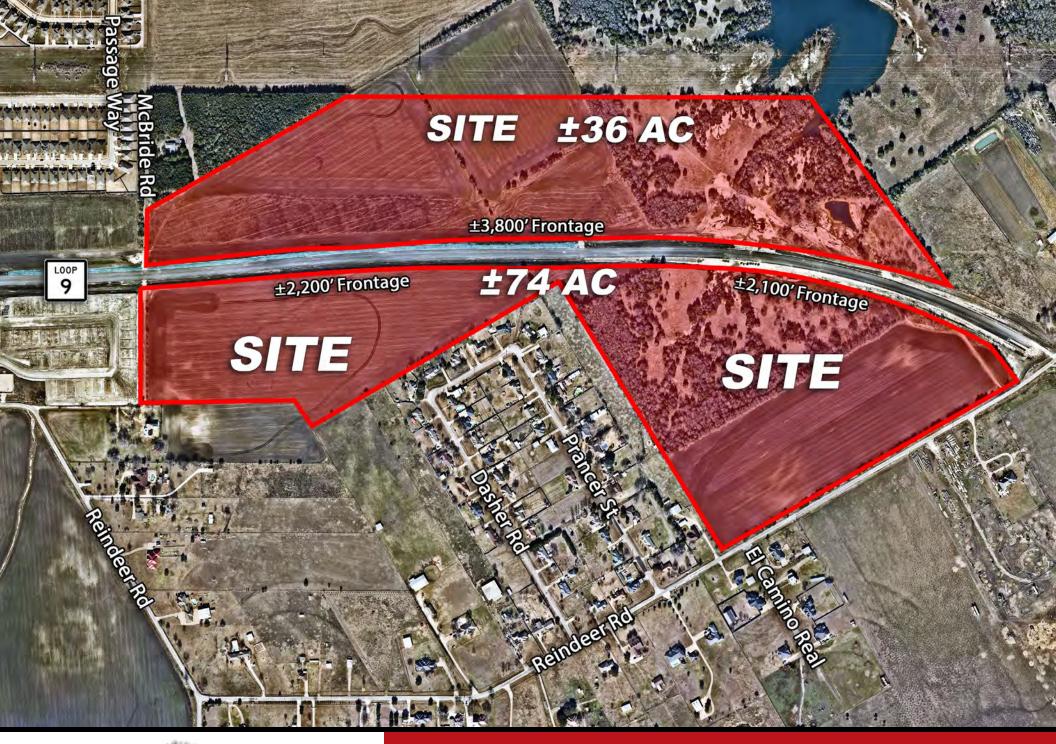






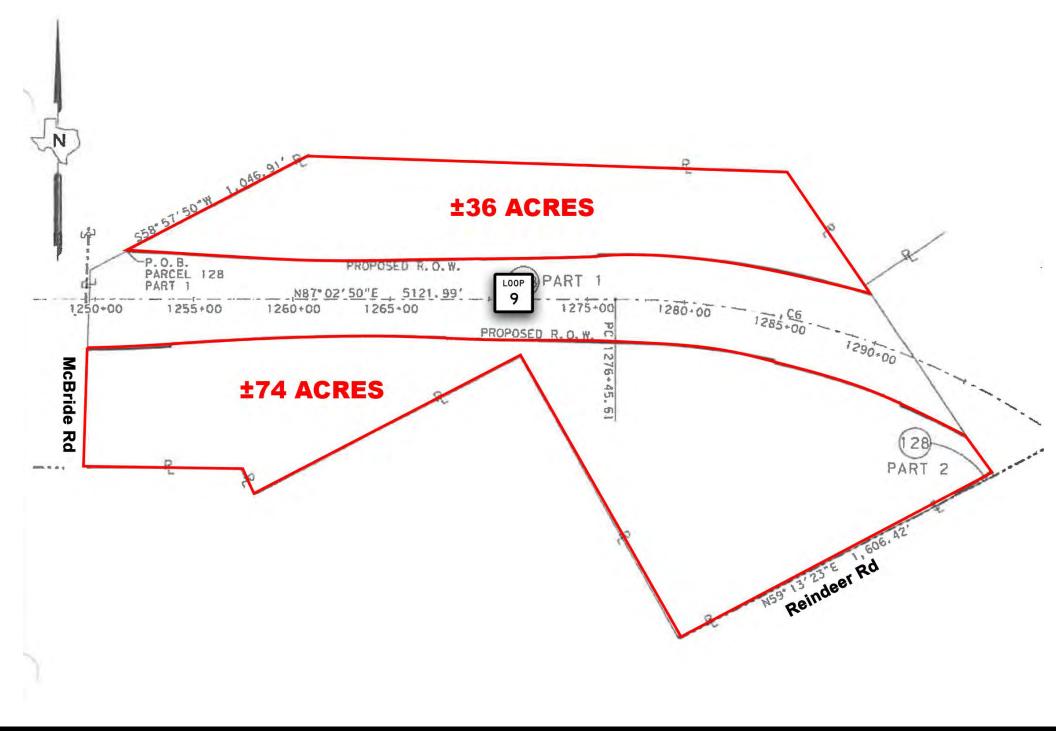


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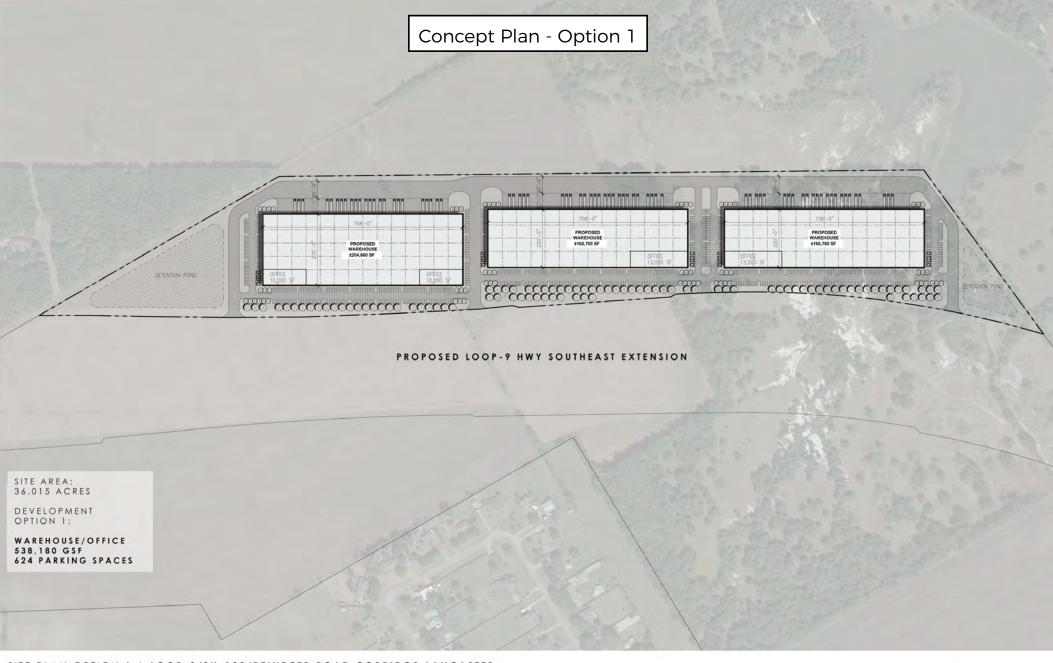




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SITE PLAN OPTION 1 | LOOP-9/SH-190/REINDEER ROAD CORRIDOR LANCASTER

FOR CONCEPTUAL USE ONLY ALL ZONING MUST BE VERIFIED BY A ZONING ATTORNEY ALL NUMBERS ARE APPROXIMATE





INDUSTRIAL MARKET ANALYSIS

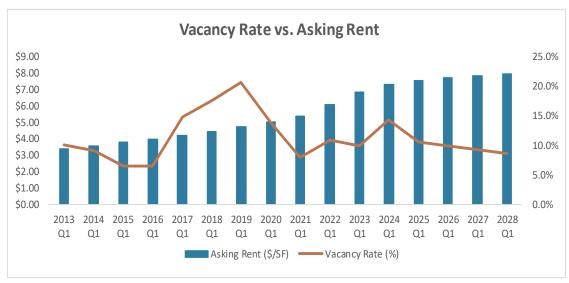
All Indust	trial SE Dallas	/I-45 Submar	ket Trend	S						
			Net Under Net			Rent				
				Completions	Construction	Absorption	Asking	Growth	Price	Cap
Period	Stock	Demand	Vacancy	12 Months	Stock	12 Months	Rent	12 Month	Growth	Rate
2013 Q1	18,940,384	17,021,212	10.13%	3,520	1,103,844	-161,237	\$3.39	2.92%	6.44%	6.93%
2014 Q1	22,129,348	20,125,940	9.05%	3,188,964	1,409,184	3,104,728	\$3.57	5.28%	7.62%	6.69%
2015 Q1	23,550,450	22,024,908	6.48%	1,421,102	3,341,330	1,898,968	\$3.78	5.87%	9.77%	6.43%
2016 Q1	27,174,528	25,390,636	6.56%	3,624,078	6,079,518	3,365,728	\$3.96	4.84%	9.07%	6.21%
2017 Q1	32,414,715	27,597,018	14.86%	5,240,187	4,278,378	2,206,382	\$4.19	5.81%	8.28%	6.07%
2018 Q1	36,707,647	30,244,784	17.61%	4,292,932	6,686,213	2,647,767	\$4.46	6.36%	7.18%	5.96%
2019 Q1	42,347,197	33,606,200	20.64%	5,639,550	3,399,109	3,361,414	\$4.73	6.13%	8.67%	5.85%
2020 Q1	45,943,292	39,605,072	13.80%	3,596,095	1,388,651	5,998,874	\$5.05	6.61%	6.44%	5.72%
2021 Q1	47,331,943	43,568,160	7.95%	1,388,651	7,916,371	3,963,089	\$5.41	7.18%	7.37%	5.62%
2022 Q1	54,393,285	48,439,560	10.95%	7,061,342	15,503,077	4,871,344	\$6.08	12.30%	15.36%	5.47%
2023 Q1	68,067,686	61,359,232	9.86%	13,674,401	0	13,065,021	\$6.88	13.17%	10.94%	5.46%
2024 Q1	84,954,580	72,790,216	14.32%	16,886,894	0	11,431,528	\$7.33	6.63%	5.55%	5.56%
2025 Q1	95,656,407	85,565,728	10.55%	10,701,827	0	12,776,088	\$7.56	3.14%	2.81%	5.60%
2026 Q1	105,009,553	94,649,992	9.87%	9,353,146	0	9,084,779	\$7.74	2.41%	2.47%	5.60%
2027 Q1	111,871,528	101,587,400	9.19%	6,861,975	0	6,938,083	\$7.87	1.65%	1.62%	5.61%
2028 Q1	117,160,274	107,150,400	8.54%	5,288,746	0	5,563,727	\$7.96	1.18%	1.10%	5.62%

- The SE Dallas/I-45 submarket comprises 6.2% of the metro building stock and 6.0% of the metro building demand.
- The vacancy rate in the SE Dallas/I-45 submarket is 9.86%, which is greater than the metro area's average of 6.38%.
- SE Dallas/I-45 market rate is \$6.88/SF which is less than the metro area's average rate of \$9.01/SF.

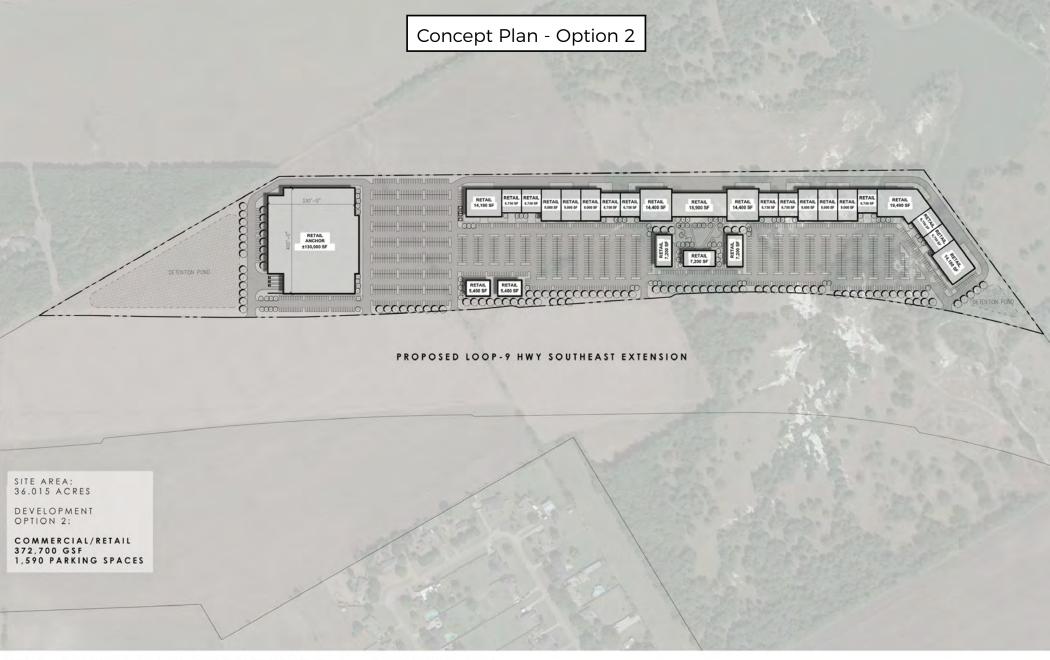
Source: CoStar, Inc.; compiled by Integra Realty Resources, Inc.

- The current vacancy rate in the submarket area is 9.86%; the vacancy rate has increased by 190 bps from 2021 Q1.
- Two-year Base Case forecasts project a 10.55% vacancy rate in the submarket area, representing an increase of 69 bps by 2025 O1.
- Asking rent averages \$6.88/SF in the submarket area, and values have increased by 27.17% from 2021 Q1.
- Two-year Base Case forecasts project a \$7.56/SF asking rent in the submarket area, representing an increase of 9.88% by 2025 Q1.

SE Dallas/I-45 Submarket Trends and Forecasts







SITE PLAN OPTION 2 | LOOP-9/SH-190/REINDEER ROAD CORRIDOR LANCASTER

FOR CONCEPTUAL USE ONLY
ALL ZONING MUST BE VERIFIED BY A ZONING ATTORNEY
ALL NUMBERS AFF APPROXIMATE





RETAIL MARKET ANALYSIS

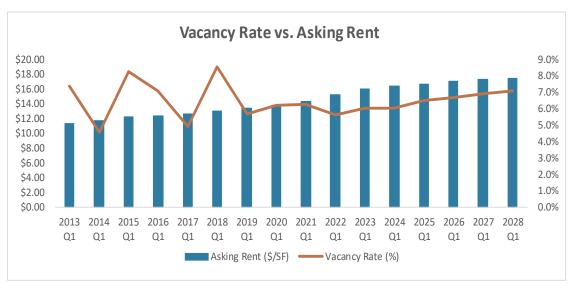
All Retail Lancaster Submarket Trends										
				Net	Under	Net		Rent		
				Completions	Construction	Absorption	Asking	Growth	Price	Сар
Period	Stock	Demand	Vacancy	12 Months	Stock	12 Months	Rent	12 Month	Growth	Rate
2013 Q1	1,753,090	1,623,849	7.37%	14,916	3,003	5,283	\$11.34	0.07%	7.92%	7.67%
2014 Q1	1,767,693	1,686,440	4.60%	14,603	56,743	62,591	\$11.77	3.79%	7.39%	7.46%
2015 Q1	1,824,436	1,673,620	8.27%	56,743	0	-12,820	\$12.18	3.48%	12.26%	7.10%
2016 Q1	1,830,436	1,700,744	7.09%	6,000	8,444	27,124	\$12.40	1.85%	4.45%	6.91%
2017 Q1	1,858,601	1,766,841	4.94%	28,165	8,353	66,097	\$12.57	1.34%	1.24%	6.95%
2018 Q1	1,869,414	1,709,678	8.54%	10,813	18,381	-57,163	\$13.07	3.98%	2.01%	6.98%
2019 Q1	1,887,795	1,780,713	5.67%	18,381	0	71,035	\$13.46	3.00%	-0.63%	7.15%
2020 Q1	1,889,981	1,772,389	6.22%	2,186	0	-8,324	\$13.86	2.96%	3.40%	7.08%
2021 Q1	1,913,049	1,792,900	6.28%	23,068	0	20,511	\$14.28	3.00%	6.00%	6.81%
2022 Q1	1,913,049	1,805,073	5.64%	0	6,931	12,173	\$15.18	6.37%	7.85%	6.65%
2023 Q1	1,919,980	1,804,299	6.03%	6,931	0	-774	\$15.99	5.29%	4.25%	6.58%
2024 Q1	1,924,776	1,808,386	6.05%	4,796	0	4,105	\$16.45	2.90%	2.38%	6.66%
2025 Q1	1,947,616	1,821,251	6.49%	22,840	0	12,492	\$16.73	1.67%	1.62%	6.67%
2026 Q1	1,972,449	1,840,133	6.71%	24,833	0	18,538	\$17.02	1.73%	1.76%	6.66%
2027 Q1	1,997,828	1,859,919	6.90%	25,379	0	19,418	\$17.28	1.53%	1.48%	6.66%
2028 Q1	2,023,584	1,880,222	7.08%	25,756	0	19,958	\$17.52	1.42%	1.33%	6.66%

- The Lancaster submarket comprises .4% of the metro building stock and .4% of the metro building demand.
- The vacancy rate in the Lancaster submarket is 6.03%, which is greater than the metro area's average of 4.59%.
- · Lancaster market rate is \$15.99/SF which is less than the metro area's average rate of \$21.96/SF.

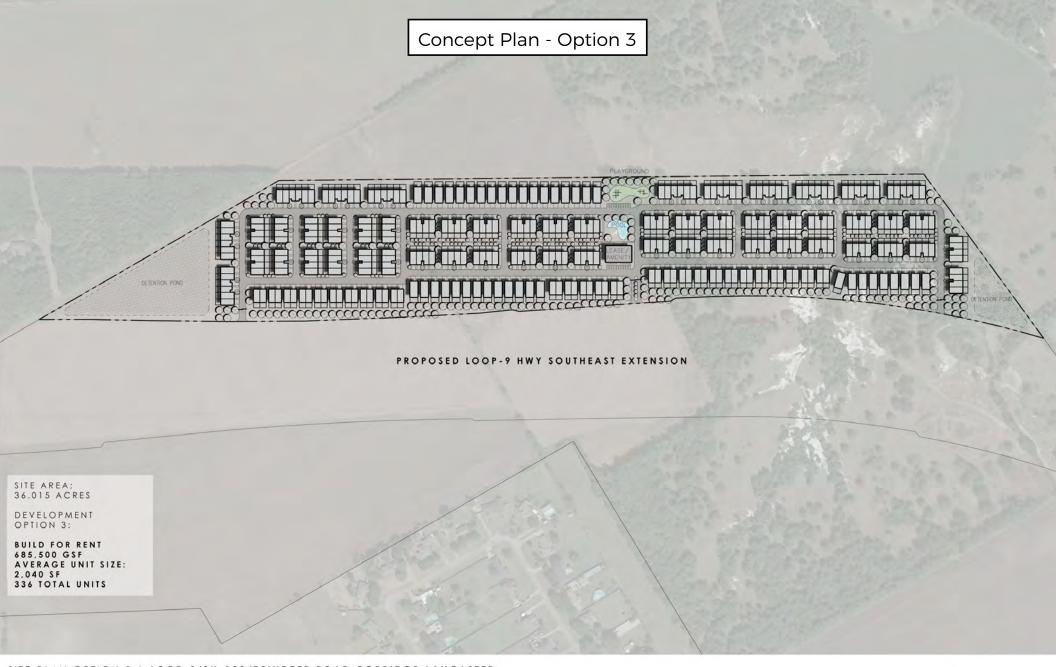
Source: CoStar, Inc.; compiled by Integra Realty Resources, Inc.

- The current vacancy rate in the submarket area is 6.03%; the vacancy rate has decreased by 26 bps from 2021 Q1.
- Two-year Base Case forecasts project a 6.49% vacancy rate in the submarket area, representing an increase of 46 bps by 2025 Q1.
- · Asking rent averages \$15.99/SF in the submarket area, and values have increased by 11.97% from 2021 Q1.
- Two-year Base Case forecasts project a \$16.73/SF asking rent in the submarket area, representing an increase of 4.63% by 2025 Q1.

Lancaster Submarket Trends and Forecasts







SITE PLAN OPTION 3 | LOOP-9/SH-190/REINDEER ROAD CORRIDOR LANCASTER

FOR CONCEPTUAL USE ONLY ALL ZONING MUST BE VERIFIED BY A ZONING ATTORNEY ALL NUMBERS ARE APPROXIMATE





MULTIFAMILY MARKET ANALYSIS

				Net	Under	Net		Rent		
				Completions	Construction	Absorption	Asking	Growth	Price	Сар
Period	Stock	Demand	Vacancy	12 Months	Stock	12 Months	Rent	12 Month	Growth	Rate
2013 Q1	12,377	11,659	5.80%	-216	0	179	\$832	2.09%	5.00%	6.79%
2014 Q1	12,377	11,569	6.53%	0	354	-89	\$851	2.33%	0.64%	6.86%
2015 Q1	12,731	11,884	6.65%	354	311	315	\$885	3.99%	10.02%	6.54%
2016 Q1	12,731	12,124	4.77%	0	461	239	\$939	6.09%	8.53%	6.38%
2017 Q1	12,731	12,129	4.73%	0	461	6	\$993	5.80%	8.35%	6.21%
2018 Q1	13,192	12,368	6.25%	461	150	238	\$1,038	4.54%	8.96%	6.05%
2019 Q1	13,192	12,345	6.42%	0	1,134	-23	\$1,089	4.88%	17.00%	5.59%
2020 Q1	14,326	12,734	11.11%	1,134	194	388	\$1,128	3.56%	11.25%	5.30%
2021 Q1	14,326	13,492	5.82%	0	732	759	\$1,192	5.68%	12.19%	4.97%
2022 Q1	14,520	13,506	6.98%	194	898	14	\$1,302	9.25%	14.05%	4.70%
2023 Q1	15,058	13,341	11.40%	538	0	-165	\$1,334	2.46%	5.84%	4.63%
2024 Q1	15,885	13,631	14.19%	827	0	290	\$1,335	0.07%	-3.22%	4.72%
2025 Q1	15,852	13,944	12.04%	-33	0	312	\$1,344	0.67%	0.73%	4.70%
2026 Q1	15,829	14,149	10.62%	-23	0	205	\$1,372	2.07%	2.85%	4.69%
2027 Q1	15,899	14,265	10.28%	70	0	117	\$1,405	2.42%	3.16%	4.68%
2028 Q1	16,036	14,387	10.28%	137	0	122	\$1,435	2.09%	2.37%	4.68%

- The South Dallas County submarket comprises 1.8% of the metro building stock and 1.8% of the metro building demand.
- The vacancy rate in the South Dallas County submarket is 11.40%, which is greater than the metro area's average of 8.87%.
- South Dallas County market rate is \$1,334/unit which is less than the metro area's average rate of \$1,517/unit.

Source: CoStar, Inc.; compiled by Integra Realty Resources, Inc.

- The current vacancy rate in the submarket area is 11.40%; the vacancy rate has increased by 558 bps from 2021 Q1.
- Two-year Base Case forecasts project a 12.04% vacancy rate in the submarket area, representing an increase of 64 bps by 2025 O1.
- · Asking rent averages \$1,334/unit in the submarket area, and values have increased by 11.93% from 2021 Q1.
- Two-year Base Case forecasts project a \$1,344/unit asking rent in the submarket area, representing an increase of 0.75% by 2025 Q1.

South Dallas County Submarket Trends and Forecasts







Lancaster: A Proud Past & A Bright Future

Founded in 1852 as a frontier post, Lancaster is one of the oldest communities in the Dallas, Texas, area. And its future has never looked brighter.

The city's pro sustainable-growth stance has helped usher in a new era of prosperity. In recent years Lancaster has enjoyed:

- Record residential growth
- Record industrial expansion (Brenntag Southwest, Swift, Argent/ProLogis)
- Upgraded municipal bond rating (S&P "A")
- \$110 million LISD bond package passed by 3:1 margin
- City-wide "Triple Freeport"
- Over \$3 million expansion of Lancaster Airport
- \$16.8 million bond package also passed by 3:1 margin

Lancaster's pro quality-growth Mayor, Council and city staff are securing a brighter future by saying "yes" to new growth initiatives including:

- Yes to a preferred alignment of Loop 9
- Yes to a comprehensive land use plan
- · Yes to an updated and ambitious thoroughfare plan
- Yes to an I-20 traffic access plan developed by property owner input and extensive Texas Department Of Transportation (TxDOT) coordination
- Yes to a series of special overlay districts to further promote unique development opportunities
- Yes to an ambitious "LNC" Airport Master Plan

Lancaster's position within the Dallas/Fort Worth Metroplex ensures access to a large, high quality workforce. Lancaster also enjoys proximity to the University of North Texas, Dallas, the only accredited four-year public university in Dallas County.



The Center For Worldwide Trade

The Dallas Logistics Hub is the ideal for businesses looking for a strategically located manufacturing or distribution center. Here is an overview of the Dallas Hub's features and advantages:

- Located in the 4th Largest Industrial Market in the United States.
- 2,000 Master-Planned Acres
- 20 Million SF of Development Potential
- Build-Ready Sites for Distribution, Manufacturing, Office and Retail Developments
- Adjacent to:
 - Union Pacific Southern Dallas Intermodal Facility
 - Four Major Highway Connectors (I20, I45, I35, Loop 9)
 - Lancaster Airport
- Creation of 20,000 direct jobs and 20,000 indirect jobs in South Dallas County
- Foreign Trade Zone
- EB-5 Qualified
- Triple Freeport

"America's Inland Port"

The Dallas Logistics Hub is the largest new logistics park in North America, with 6,000 acres master-planned for 60 million square feet of distribution, manufacturing, office and retail developments. The Hub will position Dallas as the number one trade hub in the Southwest region and serve as the primary gateway for the distribution of goods to the major population centers in the Central and Eastern United States.

This premiere logistics park is adjacent to Union Pacific's Southern Dallas Intermodal Terminal, a potential BNSF intermodal facility, four major highway connectors (I-20, I-45, I-35 and Loop 9/Trans-Texas Corridor) and a future air cargo facility at Lancaster Airport.

The Dallas Logistics Hub, which spans across the communities of Dallas, Lancaster, Wilmer and Hutchins, will serve as a major Inland Port for regional and national distribution.









Lancaster-the dynamic city with an airport to match!

Located just 15 minutes from Downtown Dallas and nestled in the convergence of three interstate highways, I-20, I-35E and I-45, Lancaster offers the amenities of big city life while

maintaining a small town rural environment. Lancaster is surrounded with picturesque farmland, abundant creeks and woods, and retains a rich, historical heritage that points to a proud past.

In recent years Lancaster successes include:

- Record yearly residential growth averaging 500+ single-family housing starts in '02-'05
- Record \$132 million industrial expansion
- An upgraded municipal bond rating (S&P "A")
- \$110 million LISD bond package
- 3 \$16.8 million City bond package
- City-wide "Triple Freeport"
- Over \$3 million of airport infrastructure improvements
- \$1.3 million of new airport hangar construction

Lancaster has a pro quality-growth Mayor, Council and City Staff who are finding ways to say "Yes".

- Yes to a comprehensive land use plan
- Yes to an updated and ambitious thoroughfare plan
- Yes to an I-20 traffic access plan developed with property owner input and extensive Texas Department of Transportation coordination
- Yes to a series of special overlay districts to further promote unique development opportunities
- Yes to the "LanPort District" which protects the airport from encroachment by non-compatible uses
- Yes to an ambitious and far-reaching Airport Master Plan completed and adopted January 2006



Lancaster continues to receive national attention for saying "Yes" to building sustainable communities with the adoption of the Mills Branch Overlay District and the opening of The Tribute, the first of three traditional neighborhood designed sub-divisions.

Service road construction on I-20 commenced in late 2005 and the lane reconstruction along an approximately

five-mile stretch of I-35E was completed. Complementing these elements of an efficient transportation network are the freight-rail line operated by Union Pacific Railroad as well as the new 360-acre Dallas Intermodal Terminal just east of Lancaster along I-45, and our ever-expanding Lancaster Airport (LNC).

In addition to the airport, another feature unique to Lancaster is our hospital, Medical Center at Lancaster is a 90-bed acute care facility offering an array of healthcare services. This community resource works closely with local and area employers to help them get the most for their healthcare dollars. A major expansion for 2006 consisting of another medical office building and a specialty hospital has recently been announced.

Lancaster's strategic location within the D/FW Metroplex ensures ready access to a large high-quality workforce. An additional training resource in Lancaster is Cedar Valley

College that has a customized workforce training assistance program

Complementing this educational resource is UNT-Dallas as the only accredited four year public university in Dallas County. The new campus abutting Lancaster's northern city-limits started construction and plans for classes to be held there in 2007.

In May 2005, Lancaster residents celebrated the centennial of the public school system and the opening of several facilities as part of a \$110 million bond package that included a \$65 million new High School and athletic/sports facilities for joint use by LISD, City, and Cedar Valley College.

Lancaster is committed to quality growth and further diversification of its economic base. The community is actively seeking additional economic development in the following sectors:

- Light manufacturing
- Healthcare-related industries and services
- Expanded retail shopping and restaurant opportunities
- Business service operations
- Logistics and distribution facilities

Take a closer look and discover dynamic Lancaster.





Strategic location within six miles of Interstates 20, 35E, 45 and the future Loop 9









With all of the exciting growth taking place in southern Dallas County, Lancaster Airport is ready for takeoff.

ocated on 306 acres next to the newest epicenter of logistics activity in Dallas/Ft. Worth - the \$100 million 360-acre Union Pacific Dallas Intermodal Terminal and

The Allen Group's planned 5.000+-acre Dallas Logistics Hub, this airport owned by the City of Lancaster is positioned to be the new premier aviation facility for the Metroplex.



relassified by the FAA as a reliever airport, the current 5,000' asphalt runway is capable of accommodating corporate as well as single engine aircraft. Immediate plans are underway for a runway expansion from 5,000' to 6,500' and eventually 8,000' to support larger corporate jets as well as freight capacity. To accommodate the requirements of corporate aviation and future expansion, pro-active infrastructure improvements to the runway, taxiways, lighting, hangars, utilities and Automated Weather Observation System have recently been made to Lancaster Airport.

COMMERCIAL DEVELOPMENT POTENTIAL

Lancaster Airport is surrounded by thousands of acres of developable farmland within the Lancaster city limits and in unincorporated areas of Dallas County. City leaders are working to design a future cargo-compatible runway as well as working to protect land surrounding the airport from residential encroachment with a "LanPort District". This district prevents non-compatible uses in both the immediate and long-term future of the area. Being located adjacent to the Dallas Logistics Hub, a major

"inland port" that will facilitate the distribution of products from Mexico, the Gulf, and the Pacific to the rest of the country, makes private investment of new multi-use opportunities in the area have a bright future. It's easy to see that with an ambitious airport master plan and major developers in place, Lancaster Airport has nowhere else to go except up.



LANCASTER AIRPORT (LNC) FEATURES INFRASTRUCTURE IMPROVEMENTS: ☑ Over 134,640 s.f. of new ■ Easy 15 minute commute from downtown Dallas Pilot planning room with automated weather, complimentary high-speed internet and WIFI private hangars access, conference room and lounge □ Strategic location within six miles of Interstates 20, 35E, 45 and the ■ Renovation/restripe of all future Loop 9 position Lancaster as the Metroplex's southern □ Ground Communications Outlet (GCO) transportation entrance asphalt surfaces 220 based aircraft with 200 hangars ■ It is an integral part of the Dallas NAFTA Trade Corridor Components Construction of new ■ Full-service restaurant with catering capabilities hangar access taxiways ■ Highly competitive AV Fuel Jet-A and 100LL pricing Auto rental and crew cars available with reservations ■ Installation of new **□** 5,000' x 100' asphalt runway Discounted local hotel rates runway lighting 23,000 square yard ramp design minimizes the need for towing Home to the Dallas/Ft. Worth Wing of the Commemorative Air Force aviation museum ☐ Installation of medium NDB and GPS certified approaches intensity taxiway lighting Supportive City Council, Airport Advisory Board and City staff ■ Installation of PAPI visual landing aids ■ Installation of a new rotation beacon and APPROX. 37 ACRES TERMINAL AIRPORT 500' RUNWAY EXTENSION PROPERTY LINE electronic vault Installation of Automated Weather Observation System (AWOS) offering 24 hour weather conditions New water and sewer line to serve the southern portion of the Airport



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LANEASTER AIRPORT MASTER PLAN 2006

LOOP 9, SOUTHEAST PROJECT (CORRIDOR B: I-35 E TO I-45)

The proposed Loop 9, Segment C project begins at I-45 and ends at I-20. The need for the Loop 9 project is to address population growth, regional transportation demand, system linkages, and intermodal connections in the study area and Dallas – Fort Worth (DFW) Region.

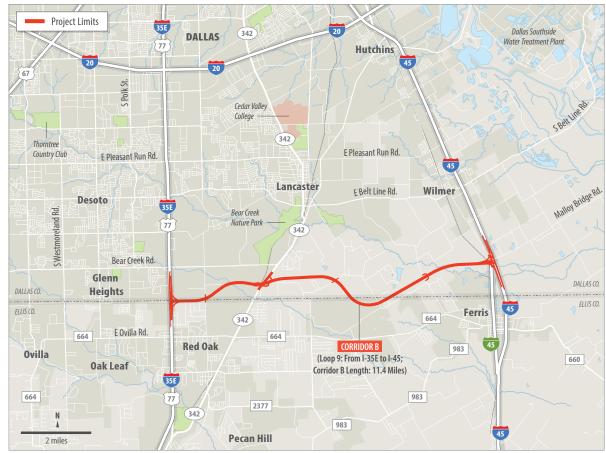
The proposed Loop9 Segment B project would likely be constructed in four phases based on traffic needs and project funding.

Phase 1 - Construct a single two-lane, two-way frontage road, and acquire the proposed ROW to accommodate the frontage roads and the future ultimate access-controlled mainlane facility.

Phase 2 - Construction of the second two-lane frontage road and the conversion of the two-way frontage road built in Phase 1 to a one-way operation.

Phase 3 - Construction of a third frontage road lane in each direction and include the construction of grade separations at specific high-volume intersections.

Phase 4 - Construction of the ultimate accesscontrolled mainlane facility in both directions.



NOTE: Highlighted areas are not drawn to exact scale

TxDOT graphic

PROJECT TIMELINE



SOURCE: TxDOT

TxDOT graphic







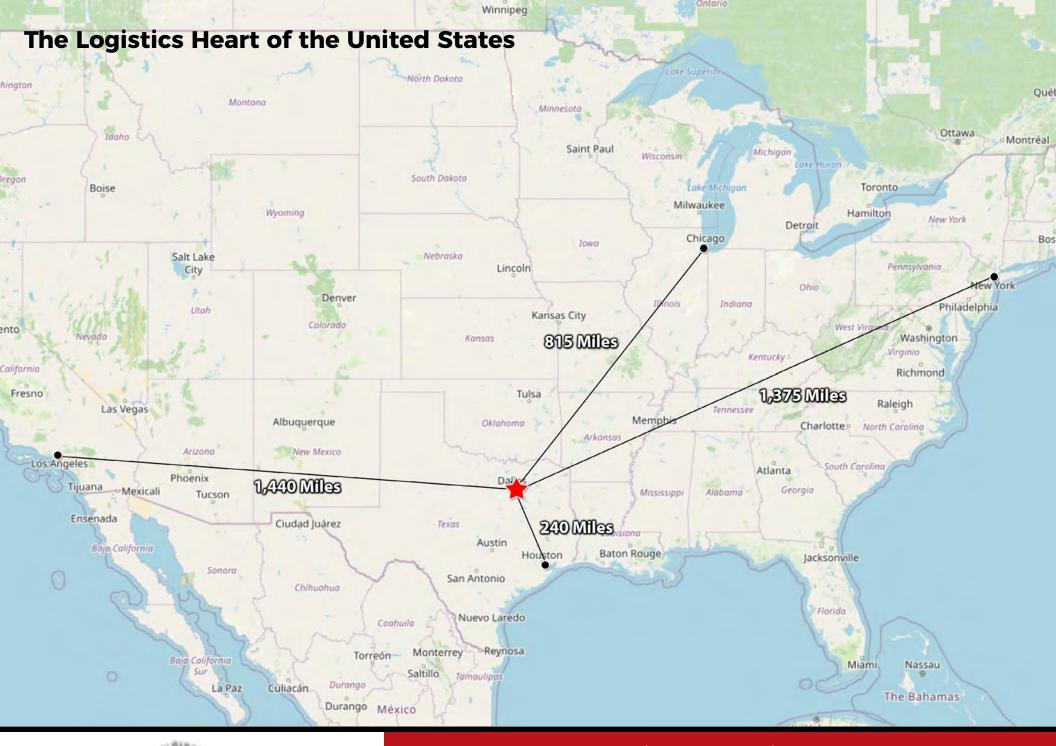
















Information About Brokerage Services

Texas law requires all real estate licensees 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:
 - o 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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Buver	/Tenant/Seller/Landlord Initials	s Date		

Regulated by the Texas Real Estate Commission

Information available at www.trec.texas.gov