

Schulle Farms

A Preeminent Master Planned
Purchase Opportunity for
Homebuilders



October 2024

Project Overview

- **Acreage:** 227 Ac
- **Lot Count:** 955
- **Location:** 10 miles from San Marcos / 7 miles from Lockhart / 30 miles from Austin
- **Jurisdiction:** Caldwell County
- **Utilities:**
 - **Water:** Maxwell Water Supply
 - **Wastewater:** Developer is in process of permitting an onsite wastewater plant which would reduce offsite and tap fee costs for builder. See below for entitlements timeline.
 - **Electricity:** Bluebonnet Electric with 3-phase power available along key roadways.
 - **MUD Agreement:** A Municipal Utility District (MUD) agreement is approved, providing just under \$30 million via total future reimbursables to support infrastructure development. This funding covers essential utilities and public infrastructure costs, ensuring the project's financial stability and availability of necessary services.
- **Dual Frontage:**
 - **Misty Lane:** 2322.58 feet.
 - **Farmers Road:** 1856.33 feet.
- **FEMA Flood:** A portion of the site is addressed with a Conditional Letter of Map Revision (CLOMR), yielding an additional 105 lots.
- **School District:** Lockhart Independent School District (Lockhart ISD).
- **Entitlements:**
 - Development agreement executed with Caldwell County.
 - Executed Non-Standard Service Agreement (NSSA) for water and sewer services with County Line SUD
 - Approved Traffic Impact Analysis (TIA)
 - County-approved preliminary plat.
 - CD Approval ETA: February 2025
 - CLOMR Approval ETA: March 2025
 - WWTP Discharge Permit: April 2025

Project Cost Estimates

➤ OPC Costs:

- \$21,000-\$26,000/lot pending pod selection

➤ TIA Costs:

• Pro-Rata Contributions:

- **Phase 1:** \$89,652 to be paid by the developer to the county.
- **Phase 2:** \$101,603 to be paid by the developer to the county.

• Additional Costs:

- **Fee in Lieu for 5th Street Widening:** \$150,000, payable at the time lots adjacent to 5th Street are developed or any access point is taken to 5th Street by the development.
- **Railroad Street Widening:** Costs associated with widening Railroad Street and the railroad crossing (must be done anytime before 250 homes are online).

➤ Wastewater Fees:

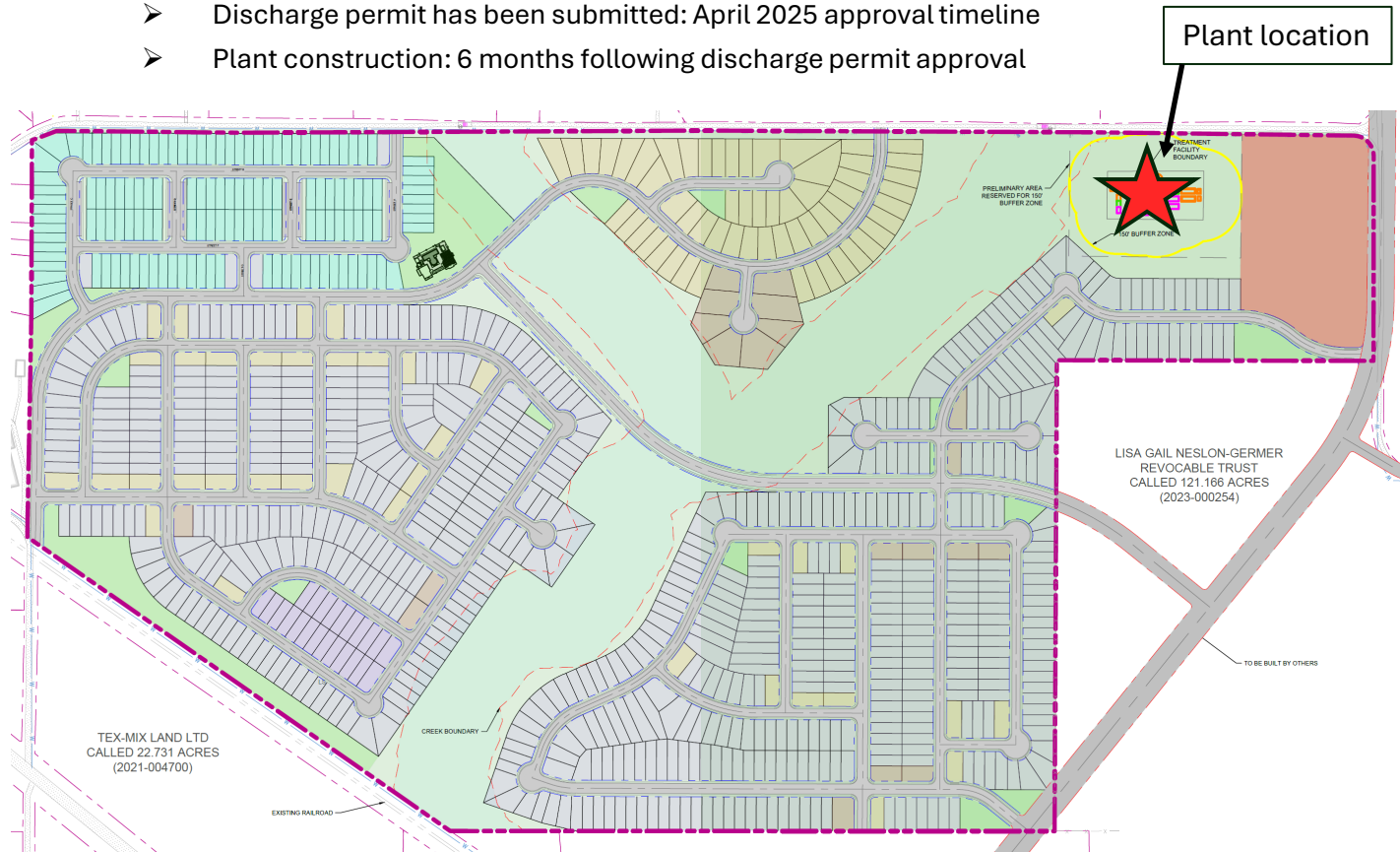
- Onsite WWTP Option:
 - Final pricing TBD
 - Final pricing TBD
- *BVRT Option (*listed as secondary option – project intends to construct onsite WWTP which anticipates lower comparative WW tap fees*):
 - \$5,075 Tap Fee

➤ Water Tap Fees:

- Impact Fee: \$12,940 per lot for water service

Utilities: Wastewater

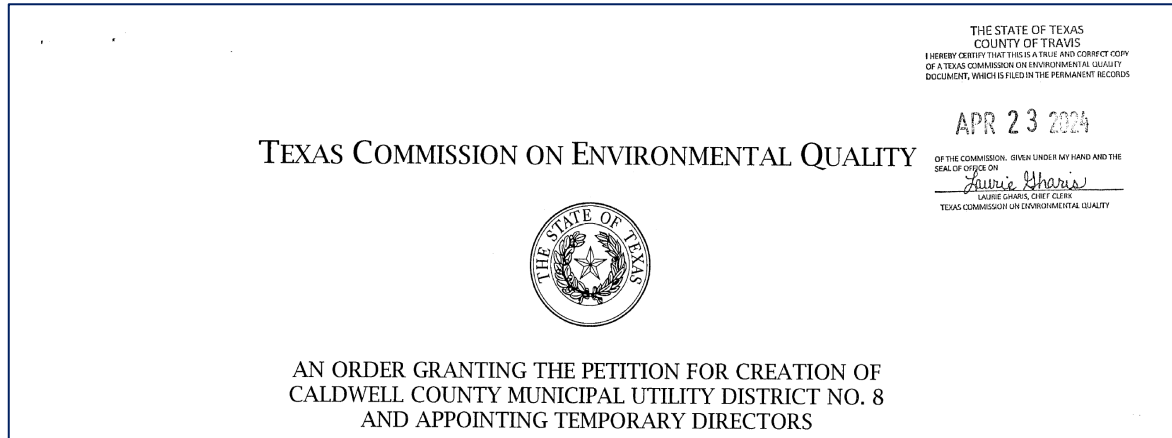
- Onsite wastewater treatment planned:
 - Developer may operate or JV with a TBD operator
 - Discharge permit has been submitted: April 2025 approval timeline
 - Plant construction: 6 months following discharge permit approval



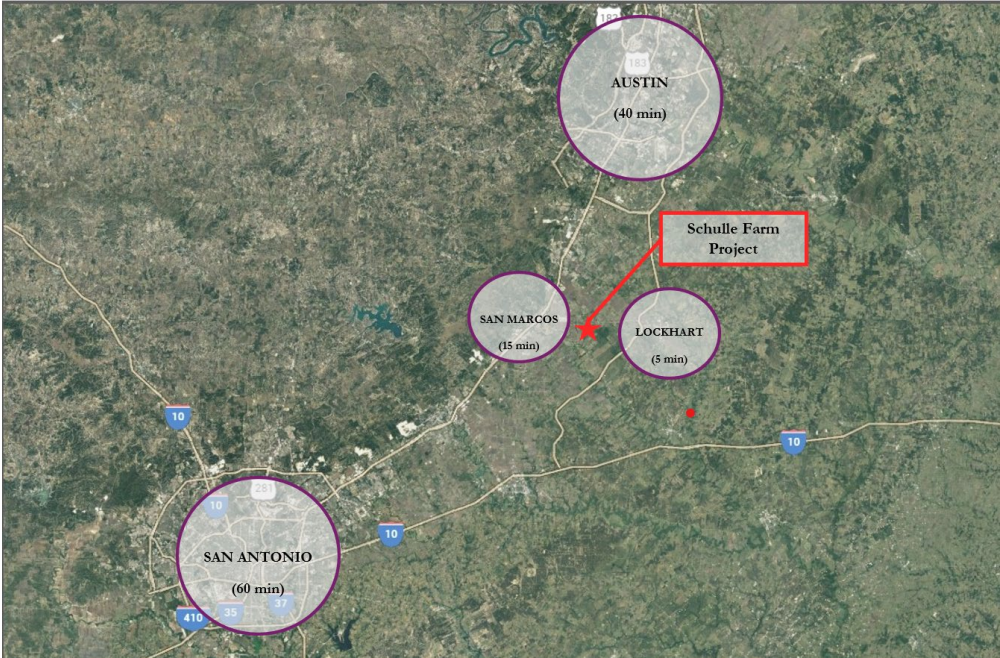
- An option for connection to a BVRT WRRF 7,700 LF away.
 - Schulle Farms as an option can connect to a BVRT WRRF via an onsite lift station and force main, and approx. 7,700 LF of offsite gravity main if needed.

Utilities: Water

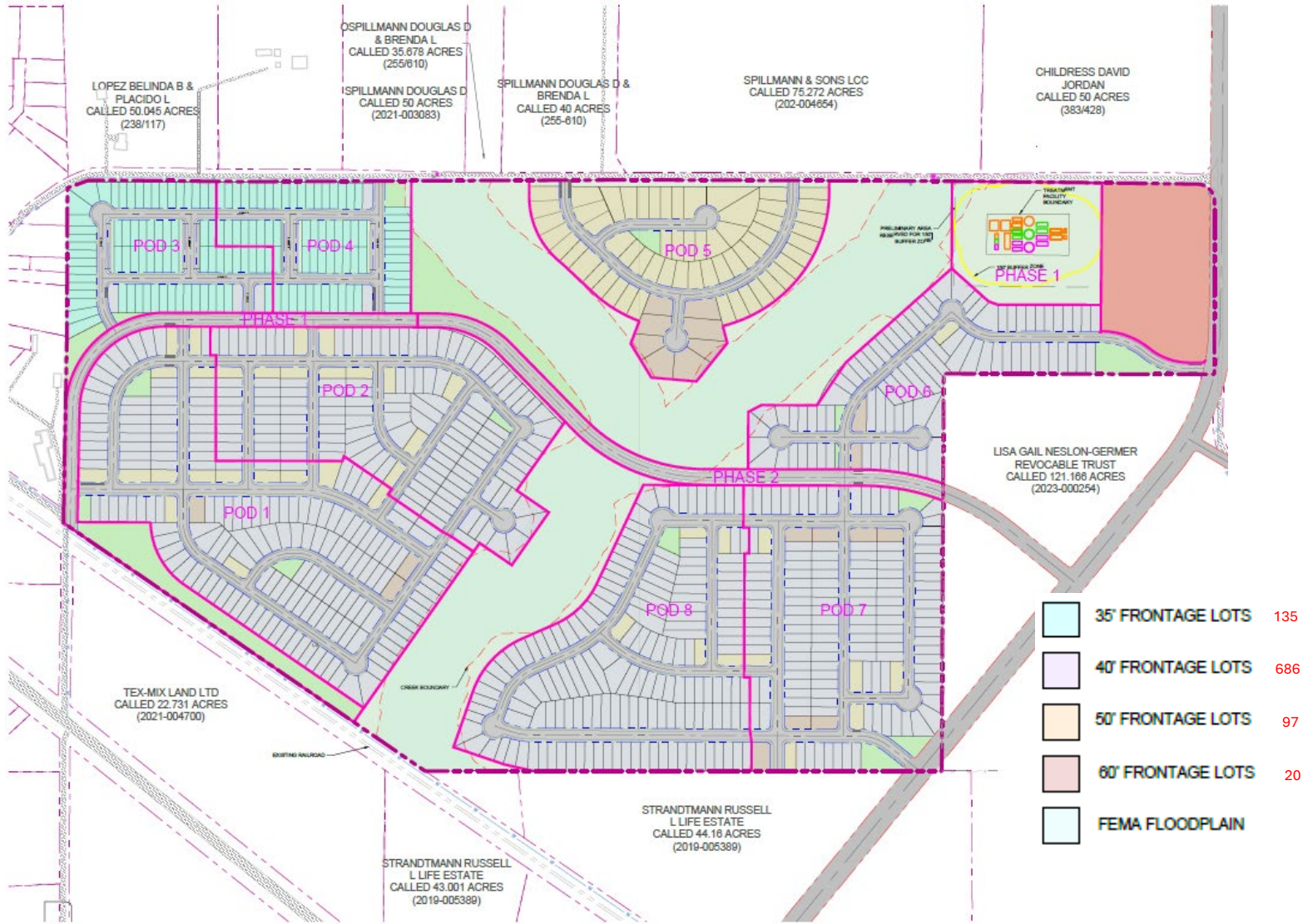
- Water will be obtained from Maxwell SUD, meeting or exceeding TCEQ minimum requirements.
- Water distribution system to consist of over 4,800 linear feet of 12” onsite waterline with all related appurtenances, with 8” looped waterlines at internal residential sections.
- Per Lot Costs:
 - Impact Fee: \$12,940 per lot for water service



Asset Aerials



Schulle Farms Land Plan



SCHULLE FARMS
LAND PLAN EXHIBIT
 Maxwell, Texas
 September 24

Nearby Builder Activity – Market Study

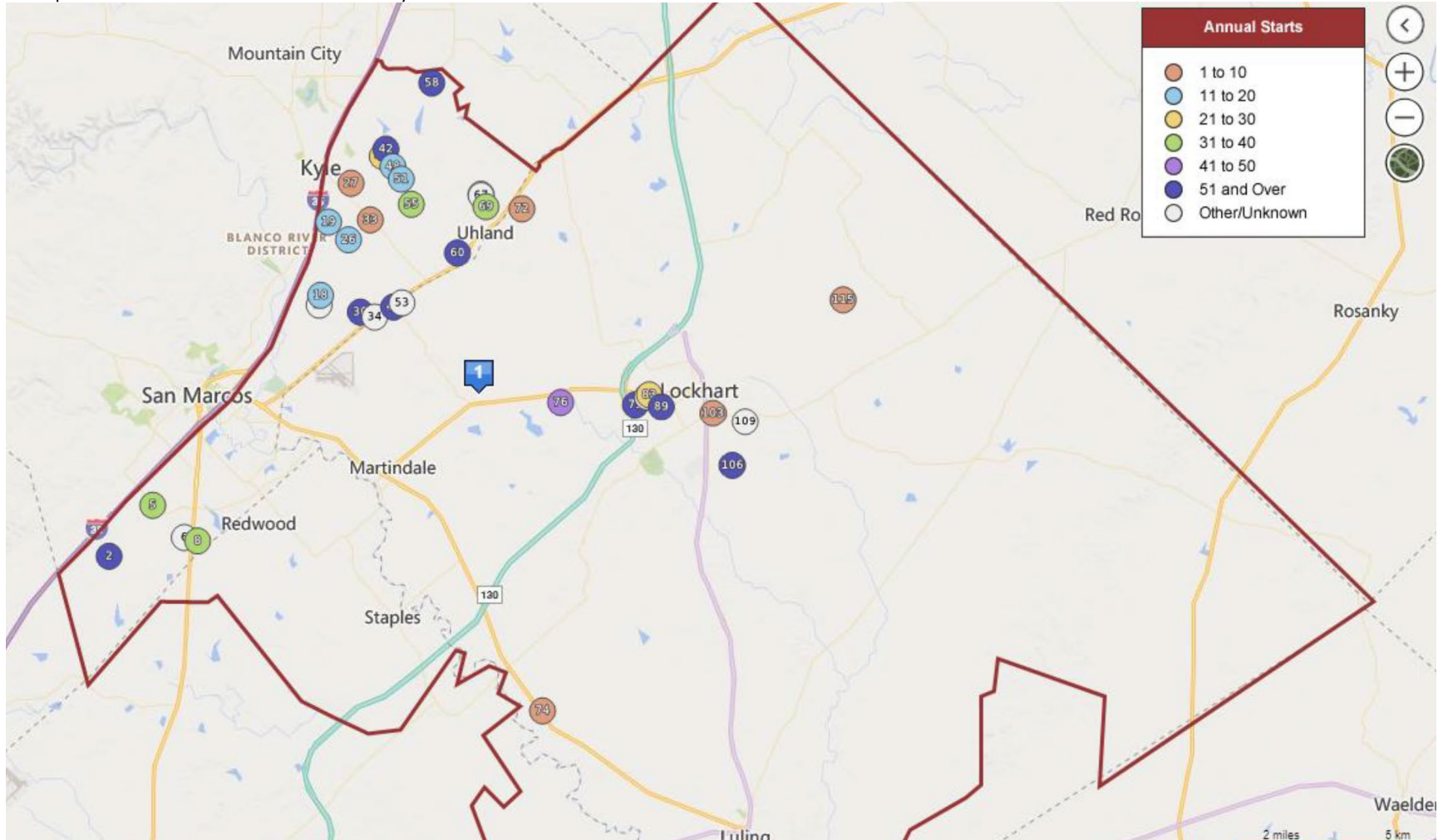
- A total of 51,237 undeveloped lots have received either preliminary or final approval in the CMA. Of this total, just 1,308 lots (2.6%) are showing some physical signs of development activity (stakes, equipment, excavation, paving, streets, etc.). Many of these remaining plats are only pre-approved and are not expected to enter the market within the upcoming 24 months.

SUBDIVISION	TOTAL FUTURE			SUBDIVISION	TOTAL FUTURE		
	LOTS	VACANT LAND	UNDER DEVELOPMENT		LOTS	VACANT LAND	UNDER DEVELOPMENT
Waterstone/Crossing	9,932	9,381	551	Maxwell Farms	550	550	0
Caldwell Valley	7,919	7,919	0	Summerside	518	518	0
Cherryville	3,901	3,901	0	Marigold	440	440	0
Pecan Woods	3,155	3,155	0	Seawillow Ranch	417	417	0
Caldwell Ranch	2,242	2,242	0	High Branch/Springs	410	410	0
Kyle Estates	1,608	1,608	0	Pradera	408	408	0
Cotton Gateway	1,600	1,600	0	Lay Road Annexation	380	380	0
Juniper Springs	1,406	1,406	0	Centerpoint Meadows	379	379	0
River Bridge Ranch	1,351	1,351	0	High Branch/Ridge	363	363	0
Gas Lamp District	1,197	1,197	0	Independence Trail	360	360	0
Haney Park/Single Family	1,192	1,192	0	Cornerstone	285	285	0
Lockhart 250	1,100	1,100	0	Bastrop Hills	284	284	0
Whisper South	1,090	1,090	0	Lockhart Place Townhomes PDD	247	247	0
Bollinger	980	980	0	Watermill Village Townhouses	235	235	0
Twin Creeks - Kyle	974	974	0	Hartland Ranch (CR)	206	206	0
Sunset Oaks Sec 5 - Caldwell	910	910	0	Talavera	199	0	199
Tomahawk	825	825	0	Haney Park/TH	192	192	0
Wayside/Single Family	621	621	0	Crosswinds	186	0	186
Sunset Oaks Sec VI - Caldwell	575	575	0	Lively Stone Addition	167	167	0
Watermill/Single Family	559	559	0	Village at Posey Rd	165	165	0

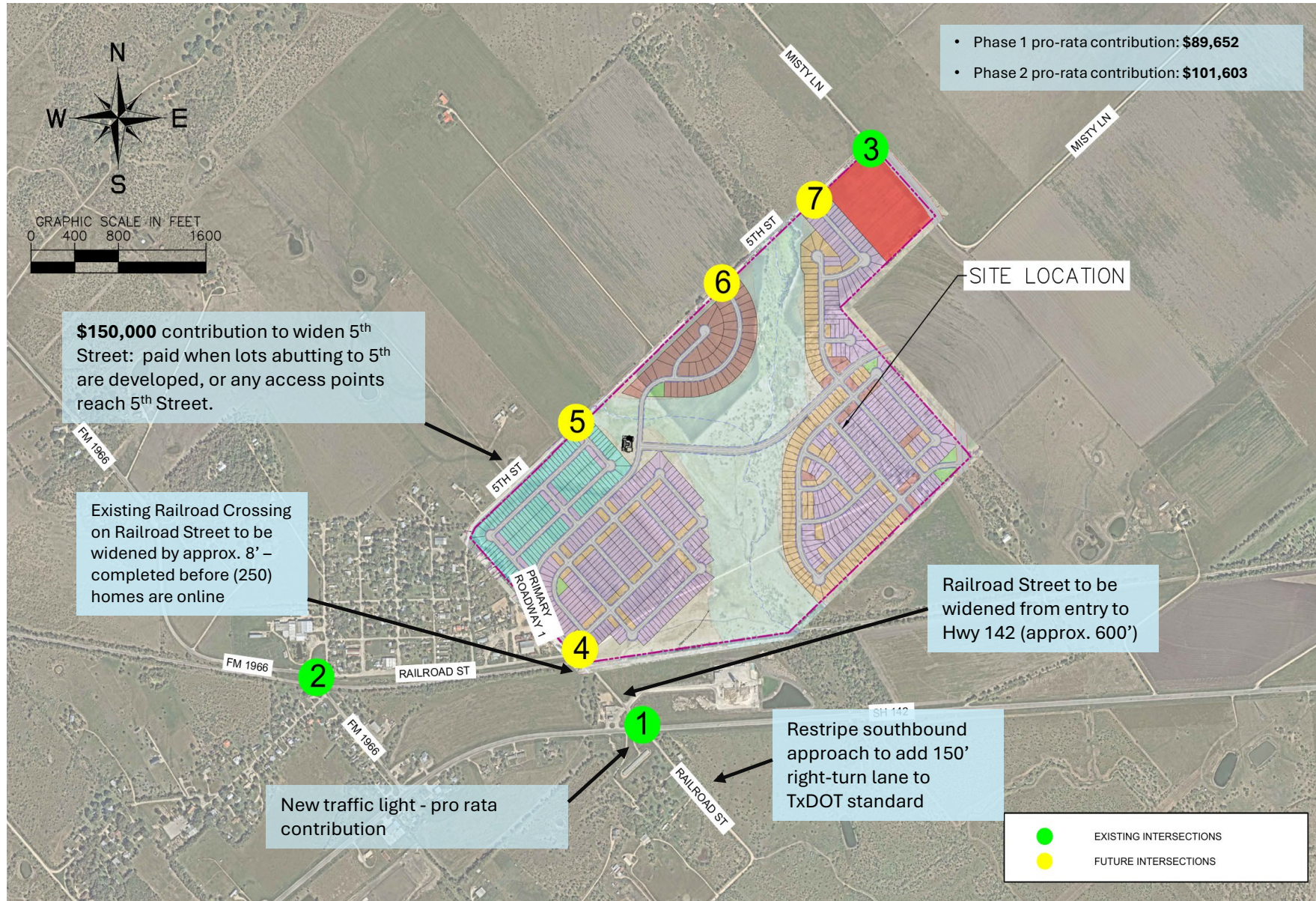
Source: Zonda

Nearby Builder Activity – Market Study

CMA Housing Market: Location of Active New Home Subdivisions
Competitive Market Area Residential Analysis



TIA – Visualizing Improvements



Project Details – TIA and Builder Requirements

TIA Improvement Considerations for Schulle Farms:

- **State Hwy 142 & Railroad Street Intersection:**
 - **2026 (Phase 1):**
 - Install a traffic signal (Railroad and Hwy 142)-- pro rata contribution by builder
 - **2028 (Phase 2):**
 - Phase 2 contribution towards traffic signal (Railroad and Hwy 142).
 - Restripe eastbound approach to add a 700' eastbound left-turn lane (includes 100' storage + 600' deceleration length).
 - Restripe southbound approach to add a 150' southbound right-turn lane (includes 100' storage + 50' taper).
- **5th Street:**
 - Developer contribution of \$150,000 for widening 5th Street, payable when lots adjacent to 5th Street are developed or any access point is taken to 5th Street by the development.
- **Railroad Street:**
 - Widening from the site driveway on Railroad Street to the south by approximately 600' to tie into the existing improved cross-section between State Hwy 142 and the Sunoco Gas Station.
 - Widen the existing railroad crossing on Railroad Street by approximately 8' or an acceptable county width before 250 homes are occupied.
- **Costs for Homebuilders**
 - **Pro-rata Contributions:**
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- **Additional Costs:**
 - **Fee in Lieu for 5th Street Widening:** \$150,000, payable at the time lots adjacent to 5th Street are developed or any access point is taken to 5th Street by the development.
 - **Railroad Street Widening:** Costs associated with widening Railroad Street and the railroad crossing.

Kimley»Horn

Schulle Farms TIA Traffic Impact Study

Caldwell County, Texas

May 28, 2024

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County Permit #: TBD

01911330.010R
Approved Caldwell County 3-June-2024

Tracy A. Bratton, P.E.
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