

Sales Comp #26

Comparable Land Sales

Page 4

COMPARABLE LAND SALE NUMBER TWO



Location:	West side of U.S. Highway 183, south of Burleson Road and across highway from Colton Road, and north of Dee Gabriel Collins Road.
Parcel Number:	03-3111-01-06
Legal Description:	167.281 acres out of the Del Valle Grant, Abstract No. 24, Travis County, Texas.
Date of Sale:	06/29/06
Recording Data:	Document #: 2006122815: Date: 06/30/06
Grantor:	Inks Investments Ltd.
Grantee:	Carma Properties Westport LLC
Consideration:	\$2,750,000
Terms:	Cash to seller

Comparable Land Sales

Page 5

Price per Unit:	\$16,439/acre (gross); \$18,821/acre (net of floodplain); \$0.37/SF
Size:	167.281 acres total; broken down into 165.238 acres within uplands; 2.043 acres within creek bed of Onion Creek; and 0.167 acres designated or conflict area.
Shape:	Irregular
Topography:	Generally level to rolling
Frontage/Access:	557 feet on the west line of Highway 183 and 1,129 feet of frontage on Dee Gabriel Collins Road
Utilities:	Water line available along Highway 183 frontage, no wastewater
Zoning:	None
Floodplain:	Per City of Austin's CIS website, approximately 21.17 acres are located within the 100-year floodplain (per appraisers' calculations)
School District:	Del Valle ISD
Easements:	Typical PUE's
Surrounding Land Uses:	Vacant land, rural residential
Intended Land Use:	Intended use unknown at this time, although this tract is part of a larger 2,500 acres within the area being transformed into one million square feet of commercial space and homes for 30,000 residents. Listing broker did not know the intended use of property nor have any site plans/subdivisions plans been submitted to the City of Austin per the City of Austin's GIS website.
Comments:	This tract was assembled by Carma Properties L.P, with plans to incorporate this tract and approximately 2,500 acres within the area between McKinney Falls Parkway and U.S. Highway 183 into one million square feet of commercial space

Comparable Land Sales

Page 6

and homes for 30,000 residents. Carma anticipates groundbreaking sometime in 2009.

Confirmation:

Name: Chuck Townsend (listing agent)
Phone: 751-6455
Date: 07/10/07
Appraiser: RPC
Deed Reviewed: RPC

TaxNetUSA: Travis County Property Information

Property ID Number: 297292 Ref ID2 Number: 03311101060000

Owner's Name **CARMA PROPERTIES WESTPORT LLC**

Mailing Address 9737 GREAT HILLS TRL STE 260
AUSTIN, TX 78759-8418

Location DEE GABRIEL COLNS RD 78744

Legal ABS 24 DELVALLE S ACR 167.1140 [1-D-1]

Property Details

Deed Date 06292006
Deed Volume
Deed Page
Exemptions
Freeze Exempt F
ARB Protest F
Agent Code 2006
Land Acres 167.1140
Block
Tract or Lot
Docket No.
Abstract Code A0024
Neighborhood Code _RGN420

Value Information

2009 Preliminary

Land Value 17,813.00
Improvement Value 18,000.00
AG Value 577,531.00
AG Productivity Value 26,136.00
Timber Value 0.00
Timber Productivity Value 0.00
Assessed Value 613,344.00
10% Cap Value 0.00
Total Value 613,344.00

Data up to date as of 2009-04-20

- AGRICULTURAL (1-D-1)
 - APPOINTMENT OF AGENT FORM
 - FREEDOM EXEMPTION
 - HOMESTEAD EXEMPTION FORM
 - PRINTER FRIENDLY REPORT
 - PROTEST FORM
 - RELIGIOUS EXEMPTION FORM
 - PLAT MAP
 - PLAT MAP
- (TIFF) (PDF)

Value By Jurisdiction

Entity Code	Entity Name	2008 Tax Rate	Assessed Value	Taxable Value	Market Value	Appraised Value
0A	TRAVIS CENTRAL APP DIST		61,949.00	61,949.00	613,344.00	61,949.00
03	TRAVIS COUNTY	0.412200	61,949.00	61,949.00	613,344.00	61,949.00
06	DEL VALLE ISD	1.480000	61,949.00	61,949.00	613,344.00	61,949.00
2J	TRAVIS CO HEALTHCARE DIST	0.067900	61,949.00	61,949.00	613,344.00	61,949.00
51	TRAVIS CO ESD NO 11	0.100000	61,949.00	61,949.00	613,344.00	61,949.00
68	AUSTIN COMM COLL DIST	0.095400	61,949.00	61,949.00	613,344.00	61,949.00

Improvement Information

Improvement ID 247922 State Category E1 Description Detail Only

Segment Information

Imp ID	Seg ID	Type Code	Description	Class	Effective Year Built	Area
247922	1312222	299	ALL FLAT VALUE	F-V	1900	1
Total Living Area						0

Land Information

Land ID	Type Code	SPTB Code	Homesite	Size-Acres	Front	Depth	Size-Sqft
352630	LAND	E1	T	5.000	0	0	217,800
352631	NATP	D1	F	92.500	0	0	4,029,300
352632	DLCP	D1	F	69.614	0	0	3,032,386

Certified Value History

Year	Jur	Entity Name	Assessed Value	Taxable Value
2008				
2008	0A	TRAVIS CENTRAL APP DIST	62,081.00	62,081.00
2008	03	TRAVIS COUNTY	62,081.00	62,081.00
2008	06	DEL VALLE ISD	62,081.00	62,081.00
2008	2J	TRAVIS CO HEALTHCARE DIST	62,081.00	62,081.00
2008	51	TRAVIS CO ESD NO 11	62,081.00	62,081.00
2008	68	AUSTIN COMM COLL DIST	62,081.00	62,081.00
2007				
2007	0A	TRAVIS CENTRAL APP DIST	42,565.00	42,565.00
2007	03	TRAVIS COUNTY	42,565.00	42,565.00
2007	06	DEL VALLE ISD	42,565.00	42,565.00

Market Value
613,344

595,344

2007	2J	TRAVIS CO HEALTHCARE DIST	42,565.00	42,565.00
2007	51	TRAVIS CO ESD NO 11	42,565.00	42,565.00
2007	68	AUSTIN COMM COLL DIST	42,565.00	42,565.00
		2006		
2006	0A	TRAVIS CENTRAL APP DIST	55,629.00	55,629.00
2006	03	TRAVIS COUNTY	55,629.00	55,629.00
2006	06	DEL VALLE ISD	55,629.00	55,629.00
2006	2J	TRAVIS CO HEALTHCARE DIST	55,629.00	55,629.00
2006	51	TRAVIS CO ESD NO 11	55,629.00	55,629.00
2006	68	AUSTIN COMM COLL DIST	55,629.00	55,629.00
		2005		
2005	0A	TRAVIS CENTRAL APP DIST	38,524.00	38,524.00
2005	03	TRAVIS COUNTY	38,524.00	38,524.00
2005	06	DEL VALLE ISD	38,524.00	38,524.00
2005	2J	TRAVIS CO HEALTHCARE DIST	38,524.00	38,524.00
2005	51	TRAVIS CO ESD NO 11	38,524.00	38,524.00
2005	68	AUSTIN COMM COLL DIST	38,524.00	38,524.00
		2004		
2004	0A	TRAVIS CENTRAL APP DIST	38,524.00	38,524.00
2004	03	TRAVIS COUNTY	38,524.00	38,524.00
2004	06	DEL VALLE ISD	38,524.00	38,524.00
2004	2J	TRAVIS CO HOSPITAL DIST	38,524.00	38,524.00
2004	51	TRAVIS CO ESD NO 11	38,524.00	38,524.00
		2003		
2003	0A		374,647.00	38,524.00
2003	03		374,647.00	38,524.00
2003	06		374,647.00	38,524.00
2003	51		374,647.00	38,524.00
		2002		
2002	0A		374,647.00	38,524.00
2002	03		374,647.00	38,524.00
2002	06		374,647.00	38,524.00
2002	51		374,647.00	38,524.00
		2001		
2001	0A		374,647.00	36,425.00
2001	03		374,647.00	36,425.00
2001	06		374,647.00	36,425.00
2001	51		374,647.00	36,425.00
		2000		
2000	03		386,647.00	48,355.00
2000	06		386,647.00	48,355.00
2000	51		386,647.00	48,355.00

462,638

374,647