

LAND SALE NUMBER SIX

Location: 68-74 Rainey Street; west side of Rainey Street, north of River Street.

Date of Sale: October 22, 2007

Recording Data: Document #2007197150

Legal Description: Lots 1 and 2, Resubdivision of part of Block 6, Driskill's and Rainey's Subdivision and a portion of Block 6, Driskill's and Rainey's Subdivision being a part of Outlots Nos. 72 and 73, Division "E", City of Austin;, Travis County, Texas.

Parcel ID #: 02-0303-06-18, 22, 23

Grantor: Bluebonnet Enterprises Limited Partnership; Francis A. Christina and Julie Speed Christina; and Herbert Weigl, Jr and Weigl Family Limited Partnership.

Grantee: The Drake Condos, LLC

Size: .57 acres or 24,840 square feet

Consideration: \$3,229,200 (calculated)

Price/SF of Site Area: \$130.00 (confirmed)

Price/SF of Allowable GBA: \$16.25 (calculated based on 8:1 FAR)

Terms : Cash to seller

Zoning: CBD

Topography: Relatively level

Shape: Rectangular

Utilities: All available

Frontage: Approximately 207 feet along Rainey Street and the alley along the back side.

Confirmation: Confidential; 5/01/08 JAW

Deed Reviewed: 5/08, JAW

Inspected: 11/23/08, ECH

Comments: The property is currently on the market for approximately \$200/SF. Since the purchase, the buyers have prepared some preliminary plans. The total site being offered is 32,040 SF which includes an additional lot to the north. There is an Austin Energy high voltage transmission line along about 50% of the rear property line.

1 of 3 parcels

TaxNetUSA: Travis County Property Information

Property ID Number: 190785 RefID2 Number: 02030306180000

Owner's Name: **DRAKE CONDOS LLC THE**

Mailing Address: 1500 EASTSIDE DR APT 111
 AUSTIN, TX 78704-2544
 Location: 74 RAINEY ST 78701
 Legal: N 100FT BLK 6 OLT 72-73 DIV E DRISKILL & RAINEY SUBD

Property Details

Deed Date: 10242007
 Deed Volume:
 Deed Page:
 Exemptions:
 Freeze Exempt: F
 ARB Protest: F
 Agent Code: 0
 Land Acres: 0.2755
 Block: 6
 Tract or Lot:
 Docket No:
 Abstract Code: S04051
 Neighborhood Code: ZC040

Value Information

2009 Preliminary

Land Value	480,000.00
Improvement Value	0.00
AG Value	0.00
AG Productivity Value	0.00
Timber Value	0.00
Timber Productivity Value	0.00
Assessed Value	480,000.00
10% Cap Value	0.00
Total Value	480,000.00

Data up to date as of 2009-06-15

- AGRICULTURAL (1-D-1)
 - APPOINTMENT OF AGENT FORM
 - FREEPORT 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		480,000.00	480,000.00	480,000.00	480,000.00
01	AUSTIN ISD	1.202000	480,000.00	480,000.00	480,000.00	480,000.00
02	CITY OF AUSTIN	0.401200	480,000.00	480,000.00	480,000.00	480,000.00
03	TRAVIS COUNTY	0.412200	480,000.00	480,000.00	480,000.00	480,000.00
2J	TRAVIS CO HEALTHCARE DIST	0.067900	480,000.00	480,000.00	480,000.00	480,000.00
6S	AUSTIN COMM COLL DIST	0.095400	480,000.00	480,000.00	480,000.00	480,000.00
3L	WALLER CREEK TIF		480,000.00	480,000.00	480,000.00	480,000.00

Improvement Information

Improvement ID	State Category	Description
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Segment Information

Imp ID	Seg ID	Type Code	Description	Class	Effective Year Built	Area	
						Total Living Area	0

Land Information

Land ID	Type Code	SPTB Code	Homesite	Size-Acres	Front	Depth	Size-Sqft
188818	LAND	C1	T	0.276	0	0	12,000

Certified Value History

Year	Jur	Entity Name	Assessed Value	Taxable Value
2008				
2008	0A	TRAVIS CENTRAL APP DIST	480,000.00	480,000.00
2008	01	AUSTIN ISD	480,000.00	480,000.00
2008	02	CITY OF AUSTIN	480,000.00	480,000.00
2008	03	TRAVIS COUNTY	480,000.00	480,000.00
2008	2J	TRAVIS CO HEALTHCARE DIST	480,000.00	480,000.00
2008	6S	AUSTIN COMM COLL DIST	480,000.00	480,000.00
2008	3L	WALLER CREEK TIF	480,000.00	480,000.00
2007				
2007	0A	TRAVIS CENTRAL APP DIST	494,628.00	494,628.00
2007	01	AUSTIN ISD	494,628.00	494,628.00
2007	02	CITY OF AUSTIN	494,628.00	494,628.00
2007	03	TRAVIS COUNTY	494,628.00	494,628.00
2007	2J	TRAVIS CO HEALTHCARE DIST	494,628.00	494,628.00

2007	68	AUSTIN COMM COLL DIST	494,628.00	494,628.00
		2006		
2006	0A	TRAVIS CENTRAL APP DIST	502,091.00	502,091.00
2006	01	AUSTIN ISD	502,091.00	502,091.00
2006	02	CITY OF AUSTIN	502,091.00	502,091.00
2006	03	TRAVIS COUNTY	502,091.00	502,091.00
2006	2J	TRAVIS CO HEALTHCARE DIST	502,091.00	502,091.00
2006	68	AUSTIN COMM COLL DIST	502,091.00	502,091.00
		2005		
2005	0A	TRAVIS CENTRAL APP DIST	263,894.00	263,894.00
2005	01	AUSTIN ISD	263,894.00	263,894.00
2005	02	CITY OF AUSTIN	263,894.00	263,894.00
2005	03	TRAVIS COUNTY	263,894.00	263,894.00
2005	2J	TRAVIS CO HEALTHCARE DIST	263,894.00	263,894.00
2005	68	AUSTIN COMM COLL DIST	263,894.00	263,894.00
		2004		
2004	0A	TRAVIS CENTRAL APP DIST	265,418.00	265,418.00
2004	01	AUSTIN ISD	265,418.00	265,418.00
2004	02	CITY OF AUSTIN	265,418.00	265,418.00
2004	03	TRAVIS COUNTY	265,418.00	265,418.00
2004	2J	TRAVIS CO HOSPITAL DIST	265,418.00	265,418.00
2004	68	AUSTIN COMM COLL DIST	265,418.00	265,418.00
		2003		
2003	0A		265,418.00	265,418.00
2003	01		265,418.00	265,418.00
2003	02		265,418.00	265,418.00
2003	03		265,418.00	265,418.00
2003	68		265,418.00	265,418.00
		2002		
2002	0A		247,918.00	247,918.00
2002	01		247,918.00	247,918.00
2002	02		247,918.00	247,918.00
2002	03		247,918.00	247,918.00
2002	68		247,918.00	247,918.00
		2001		
2001	0A		247,918.00	247,918.00
2001	01		247,918.00	247,918.00
2001	02		247,918.00	247,918.00
2001	03		247,918.00	247,918.00
2001	68		247,918.00	247,918.00
		2000		
2000	01		168,918.00	168,918.00
2000	02		168,918.00	168,918.00
2000	03		168,918.00	168,918.00
2000	68		168,918.00	168,918.00

2 of 3 parcels

TaxNetUSA: Travis County Property Information

Property ID Number: 190786 Ref ID2 Number: 02030306220000

Owner's Name **DRAKE CONDOS LLC THE**

Mailing Address 1500 EASTSIDE DR APT 111
AUSTIN, TX 78704-2544

Location 70 RAINEY ST 78701

Legal 57 X 120 FT BLK 6 OLT 72-73 DIV E DRISKILL & RAINEY SUBD

Property Details

Deed Date 10242007
Deed Volume
Deed Page
Exemptions
Freeze Exempt F
ARB Protest F
Agent Code 0
Land Acres 0.1570
Block 6
Tract or Lot
Docket No.
Abstract Code 804051
Neighborhood Code Z0040

Value Information

2009 Preliminary

Land Value 273,600.00
Improvement Value 0.00
AG Value 0.00
AG Productivity Value 0.00
Timber Value 0.00
Timber Productivity Value 0.00
Assessed Value 273,600.00
10% Cap Value 0.00
Total Value 273,600.00

Data up to date as of 2009-06-15

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

Value By Jurisdiction

Entity Code	Entity Name	2008 Tax Rate	Assessed Value	Taxable Value	Market Value	Appraised Value
0A	TRAVIS CENTRAL APP DIST		273,600.00	273,600.00	273,600.00	273,600.00
01	AUSTIN ISD	1.202000	273,600.00	273,600.00	273,600.00	273,600.00
02	CITY OF AUSTIN	0.401200	273,600.00	273,600.00	273,600.00	273,600.00
03	TRAVIS COUNTY	0.412200	273,600.00	273,600.00	273,600.00	273,600.00
2J	TRAVIS CO HEALTHCARE DIST	0.067900	273,600.00	273,600.00	273,600.00	273,600.00
68	AUSTIN COMM COLL DIST	0.095400	273,600.00	273,600.00	273,600.00	273,600.00
3L	WALLER CREEK TIF		273,600.00	273,600.00	273,600.00	273,600.00

Improvement Information

Improvement ID State Category Description

Segment Information

Imp ID Seg ID Type Code Description Class Effective Year Built Area
Total Living Area 0

Land Information

Land ID Type Code SPTB Code Homesite Size-Acres Front Depth Size-Sqft
188819 LAND C1 F 0.157 0 0 6,840

Certified Value History

Year	Jur	Entity Name	Assessed Value	Taxable Value
2008				
2008	0A	TRAVIS CENTRAL APP DIST	273,600.00	273,600.00
2008	01	AUSTIN ISD	273,600.00	273,600.00
2008	02	CITY OF AUSTIN	273,600.00	273,600.00
2008	03	TRAVIS COUNTY	273,600.00	273,600.00
2008	2J	TRAVIS CO HEALTHCARE DIST	273,600.00	273,600.00
2008	68	AUSTIN COMM COLL DIST	273,600.00	273,600.00
2008	3L	WALLER CREEK TIF	273,600.00	273,600.00
2007				
2007	0A	TRAVIS CENTRAL APP DIST	299,028.00	299,028.00
2007	01	AUSTIN ISD	299,028.00	299,028.00
2007	02	CITY OF AUSTIN	299,028.00	299,028.00
2007	03	TRAVIS COUNTY	299,028.00	299,028.00
2007	2J	TRAVIS CO HEALTHCARE DIST	299,028.00	299,028.00

2007	68	AUSTIN COMM COLL DIST	299,028.00	299,028.00
		2006		
2006	0A	TRAVIS CENTRAL APP DIST	304,991.00	304,991.00
2006	01	AUSTIN ISD	304,991.00	304,991.00
2006	02	CITY OF AUSTIN	304,991.00	304,991.00
2006	03	TRAVIS COUNTY	304,991.00	304,991.00
2006	2J	TRAVIS CO HEALTHCARE DIST	304,991.00	304,991.00
2006	68	AUSTIN COMM COLL DIST	304,991.00	304,991.00
		2005		
2005	0A	TRAVIS CENTRAL APP DIST	223,276.00	223,276.00
2005	01	AUSTIN ISD	223,276.00	223,276.00
2005	02	CITY OF AUSTIN	223,276.00	223,276.00
2005	03	TRAVIS COUNTY	223,276.00	223,276.00
2005	2J	TRAVIS CO HEALTHCARE DIST	223,276.00	223,276.00
2005	68	AUSTIN COMM COLL DIST	223,276.00	223,276.00
		2004		
2004	0A	TRAVIS CENTRAL APP DIST	230,225.00	230,225.00
2004	01	AUSTIN ISD	230,225.00	230,225.00
2004	02	CITY OF AUSTIN	230,225.00	230,225.00
2004	03	TRAVIS COUNTY	230,225.00	230,225.00
2004	2J	TRAVIS CO HOSPITAL DIST	230,225.00	230,225.00
2004	68	AUSTIN COMM COLL DIST	230,225.00	230,225.00
		2003		
2003	0A		230,225.00	230,225.00
2003	01		230,225.00	230,225.00
2003	02		230,225.00	230,225.00
2003	03		230,225.00	230,225.00
2003	68		230,225.00	230,225.00
		2002		
2002	0A		230,225.00	230,225.00
2002	01		230,225.00	230,225.00
2002	02		230,225.00	230,225.00
2002	03		230,225.00	230,225.00
2002	68		230,225.00	230,225.00
		2001		
2001	0A		230,225.00	230,225.00
2001	01		230,225.00	230,225.00
2001	02		230,225.00	230,225.00
2001	03		230,225.00	230,225.00
2001	68		230,225.00	230,225.00
		2000		
2000	01		147,975.00	147,975.00
2000	02		147,975.00	147,975.00
2000	03		147,975.00	147,975.00
2000	68		147,975.00	147,975.00

3 of 3 parcels

TaxNetUSA: Travis County Property Information

Property ID Number: 190787 Ref ID2 Number: 02030306230000

Owner's Name **DRAKE CONDOS LLC THE**

Mailing Address **1500 EASTSIDE DR APT 111
AUSTIN, TX 78704-2544**

Location **68 RAINEY ST 78701**

Legal **50 X 120 FT BLK 6 OLT 72-73 DIV E DRISKILL & RAINEY SUBD**

Property Details

Deed Date	10242007
Deed Volume	
Deed Page	
Exemptions	
Freeze Exempt	F
ARB Protest	F
Agent Code	0
Land Acres	0.1377
Block	6
Tract or Lot	
Docket No	
Abstract Code	604961
Neighborhood Code	#CBD

Value Information

2009 Preliminary

Land Value	240,000.00
Improvement Value	0.00
AG Value	0.00
AG Productivity Value	0.00
Timber Value	0.00
Timber Productivity Value	0.00
Assessed Value	240,000.00
10% Cap Value	0.00
Total Value	240,000.00

Data up to date as of 2009-06-15

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

Value By Jurisdiction

Entity Code	Entity Name	2008 Tax Rate	Assessed Value	Taxable Value	Market Value	Appraised Value
0A	TRAVIS CENTRAL APP DIST		240,000.00	240,000.00	240,000.00	240,000.00
01	AUSTIN ISD	1.202000	240,000.00	240,000.00	240,000.00	240,000.00
02	CITY OF AUSTIN	0.401200	240,000.00	240,000.00	240,000.00	240,000.00
03	TRAVIS COUNTY	0.412200	240,000.00	240,000.00	240,000.00	240,000.00
2J	TRAVIS CO HEALTHCARE DIST	0.067900	240,000.00	240,000.00	240,000.00	240,000.00
68	AUSTIN COMM COLL DIST	0.095400	240,000.00	240,000.00	240,000.00	240,000.00
3L	WALLER CREEK TIF		240,000.00	240,000.00	240,000.00	240,000.00

Improvement Information

Improvement ID	State Category	Description
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Segment Information

Imp ID	Seg ID	Type Code	Description	Class	Effective Year Built	Area	
						Total Living Area	0

Land Information

Land ID	Type Code	SPTB Code	Homesite	Size-Acres	Front	Depth	Size-Sqft
188R20	LAND	C1	T	0.138	0	0	6,000

Certified Value History

Year	Jur	Entity Name	Assessed Value	Taxable Value
2008				
2008	0A	TRAVIS CENTRAL APP DIST	240,000.00	240,000.00
2008	01	AUSTIN ISD	240,000.00	240,000.00
2008	02	CITY OF AUSTIN	240,000.00	240,000.00
2008	03	TRAVIS COUNTY	240,000.00	240,000.00
2008	2J	TRAVIS CO HEALTHCARE DIST	240,000.00	240,000.00
2008	68	AUSTIN COMM COLL DIST	240,000.00	240,000.00
2008	3L	WALLER CREEK TIF	240,000.00	240,000.00
2007				
2007	0A	TRAVIS CENTRAL APP DIST	210,000.00	210,000.00
2007	01	AUSTIN ISD	210,000.00	210,000.00
2007	02	CITY OF AUSTIN	210,000.00	210,000.00
2007	03	TRAVIS COUNTY	210,000.00	210,000.00
2007	2J	TRAVIS CO HEALTHCARE DIST	210,000.00	210,000.00

2007	68	AUSTIN COMM COLL DIST	210,000.00	210,000.00
		2006		
2006	0A	TRAVIS CENTRAL APP DIST	210,000.00	210,000.00
2006	01	AUSTIN ISD	210,000.00	210,000.00
2006	02	CITY OF AUSTIN	210,000.00	210,000.00
2006	03	TRAVIS COUNTY	210,000.00	210,000.00
2006	2J	TRAVIS CO HEALTHCARE DIST	210,000.00	210,000.00
2006	68	AUSTIN COMM COLL DIST	210,000.00	210,000.00
		2005		
2005	0A	TRAVIS CENTRAL APP DIST	140,000.00	140,000.00
2005	01	AUSTIN ISD	140,000.00	140,000.00
2005	02	CITY OF AUSTIN	140,000.00	140,000.00
2005	03	TRAVIS COUNTY	140,000.00	140,000.00
2005	2J	TRAVIS CO HEALTHCARE DIST	140,000.00	140,000.00
2005	68	AUSTIN COMM COLL DIST	140,000.00	140,000.00
		2004		
2004	0A	TRAVIS CENTRAL APP DIST	140,000.00	140,000.00
2004	01	AUSTIN ISD	140,000.00	140,000.00
2004	02	CITY OF AUSTIN	140,000.00	140,000.00
2004	03	TRAVIS COUNTY	140,000.00	140,000.00
2004	2J	TRAVIS CO HOSPITAL DIST	140,000.00	140,000.00
2004	68	AUSTIN COMM COLL DIST	140,000.00	140,000.00
		2003		
2003	0A		140,000.00	140,000.00
2003	01		140,000.00	140,000.00
2003	02		140,000.00	140,000.00
2003	03		140,000.00	140,000.00
2003	68		140,000.00	140,000.00
		2002		
2002	0A		140,000.00	140,000.00
2002	01		140,000.00	140,000.00
2002	02		140,000.00	140,000.00
2002	03		140,000.00	140,000.00
2002	68		140,000.00	140,000.00
		2001		
2001	0A		157,500.00	157,500.00
2001	01		157,500.00	157,500.00
2001	02		157,500.00	157,500.00
2001	03		157,500.00	157,500.00
2001	68		157,500.00	157,500.00
		2000		
2000	01		80,000.00	80,000.00
2000	02		80,000.00	80,000.00
2000	03		80,000.00	80,000.00
2000	68		80,000.00	80,000.00