

Equus Lake Village

1201 McPherson Road

72.82 acres of undeveloped land on the north side of McPherson Road, adjoining McPherson Park in Fort Worth, Tarrant County, Texas, USA (the "Property").

JURISDICTIONS:

- Tarrant County, City of Fort Worth, State of Texas.
- About 9.3 acres of the southern-most portion of the Property are located in the Burleson ISD and the remainder of the Property is in the Everman ISD.

SITE CHARACTERISTICS:

- Lake 6 acres (estimated average).
- Approximately 1/3 wooded and 2/3 open.
- Gently sloping topography.
- Approximately half of the site is within the existing studied 100 yr. floodplain (1/3 or more of the floodplain may be viable for recovery and most of the floodplain may be used as density credit for the adjoining multi-family land).
- Easements lie mostly along property perimeter, including an overhead power line (along the eastern property line), gas pipeline easements, and existing street ROW.

ACCESSIBILITY:

- Existing access is from the McPherson Road frontage.
- Since the Property is located at the northeast corner of the future intersection of McPherson Road and Wichita Street, which are both future 110-foot divided arterials, there is ample opportunity for future access expansion and commercial use activity.
- The recently widened and improved I.H. 35W/McPherson Road./Garden Acres interchange is about 1.5 miles west of the Property and 4.75 miles south of I.H. 20.
- Estimated driving times from the Property to key destinations are as follows:
 - o 5-7 minutes to elementary, junior high and high schools
 - o 7-9 minutes to an existing major employment center (includes Alcon Laboratories and Miller Brewery);
 - 9-10 minutes to the recently announced 6 million square foot Majestic office warehouse complex;
 - o 15 minutes to the Hospital District;
 - o 18-22 minutes to downtown Fort Worth, two regional shopping malls, and a major regional power center.

EXISTING ZONING (rounded to nearest acre):

- Areas Zoned "E" Neighborhood Commercial:
 - Net of existing and future ROW, the existing zoning will permit approximately 14 acres (over 600,000 square feet) to be used for retail sales, gasoline, alcohol sales, restaurants, offices, nursing homes, daycare and health care facilities. The estimated commercial floor area capacity is 152,000 s.f. (assuming a 0.25 FAR).
- Areas zoned "C" and "D" Medium and High Density Multifamily:
 - Net of ROW, there are approximately 34 acres of multifamily zoning. If there is no floodplain recovery, it is estimated that 11 acres can be developed with 275 units (25 units/acre, with density credits from floodplain area). Conservatively, it is estimated that another 8 acres of multifamily could be recovered from the floodplain, in which case there would be about 19 acres that could be developed with about 475 units.
- Area Zoned "B" Two-Family:
 - O There are a little less than 12 acres, of which a little less than 6 acres are net of the existing 100 year floodplain, and can be developed into roughly 60 units or 30 duplexes (depends on platting).
- Areas Zoned "A-5" Single Family and "AG" Agriculture:
 - O These areas comprise a little over 6 acres that are probably not practical for development (may be useful for detention/open space/recreation/aesthetics).

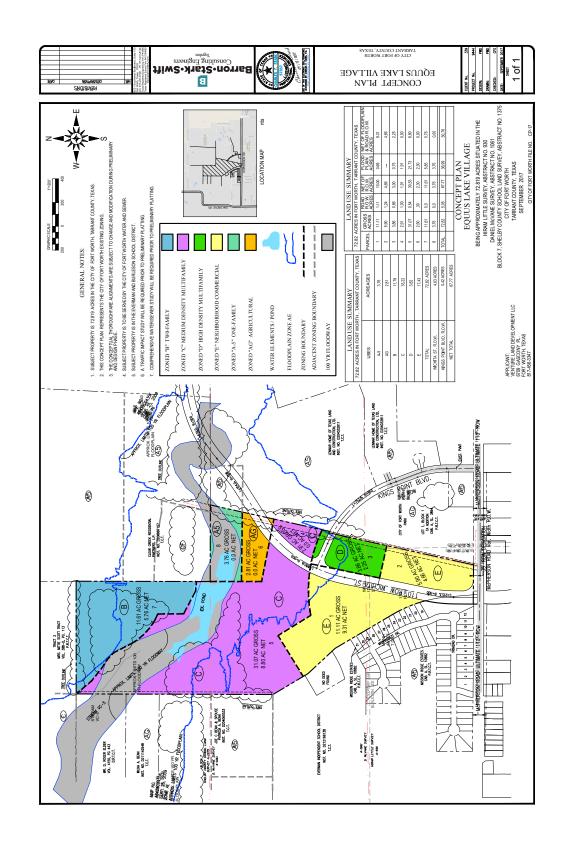
UTILITIES:

• Water, sewer and electricity serve the Property with major lines in close proximity to the Property.

SUB-MARKET NOTES:

- This area of South Fort Worth is one of few areas that still has large-tract availability with convenient proximity to services; the submarket is now experiencing substantial new activity.
- The highly sought-after Burleson Independent School District, and the less popular Everman Independent School District (EISD) serve this submarket.
- Though charter school options are available, the EISD reputation is now rapidly improving due to its excellent new leadership and high graduation rates.
- Two tax credit multi-family developments exist north of the Property; one rarely has vacancies and the other is nearing completion (both have market-rate units leasing for \$900-\$1200/month).
- To the northeast of the Property, adjacent to the new Charles Baxter junior high school, a major developer is now platting an 988-lot subdivision known as Orchard Village.
- D.R. Horton, and Bloomfield Homes all have (or recently had) a presence in the market area, and have experienced faster than expected absorption of their lots.
- Significant additional job growth is expected in the area, as the public sector has provided economic development incentives tied to job creation, and Majestic's immanent 6 million s.f. office warehouse development (1.8 million s.f. in Phase I) is now being pre-leased.

NOTE: All the foregoing represent preliminary findings/estimates, and independent verification should occur prior to any reliance.



Commercial

Low Intensity
"ER" Neighborhood
Commercial Restricted

Beauty/barber shops, bookstores, drug stores, studios and offices, public and civic uses, nursing homes, and health care. Alcohol sales prohibited.

"E" Neighborhood Commercial All uses permitted in "ER", plus retail sales, banks, restaurants, gasoline sales, offices, bakeries, and alcohol sales for off premise consumption and as part of food service.

One-Family and Two-Family Detached and Attached

"B" Two-Family
One-family and two-family detached and attached dwellings (min. lot size 5,000 sq. ft. for two attached dwellings on a single lot; and 7,500 sq. ft. min. lot size for two detached dwellings on a single lot; pllus all "A-5" and "AR" uses.

"R1" Zero Lot Line / Cluster

One-family detached dwellings on a min. 3,000 sq. ft. lot; one-family detached zero lot line dwellings on a min. 2,500 sq. ft. lot; two-family attached zero lot line dwellings on a min. 2,500 sq. ft. lot, w/maximum density of 13 dwelling units/acre; cluster of attached, detached, & ZLL dwellings w/

maximum density of 15 dwelling units/acre w/ min. 15% open space; plus all "B" uses.

One-family attached townhouse / rowhouse dwellings, w/ min. 15% open space, and max. of $\bf 24$ dwelling units / ac. on average, maximum building façade length 250 ft.; plus all "R1" uses. "R2" Townhouse/Cluster

Multifamily "CR" Low Density Multifamily Multifamily dwelling units at a maximum density of 12 dwelling units / acre, per Sec. 6.506 of the *Unified Residential Development* provisions.

"C" Medium Density Multifamily $\label{line:multismily} \textit{dwelling units at a maximum density of 18 dwelling units / acre, per Sec. 6.506 of the \textit{Unified Residential Development} provisions.$

 $\label{eq:multismily} \textit{dwelling units / acre}, \textit{per Sec. } 6.506 \textit{ of the Unified Residential Development provisions}.$ "D" High Density

Multifamily



