The W.F. Smith Company

Real Estate Appraisers & Consultants

March 31, 2026

RV Sweet Dreams Park, LLC
c/o Ms. Nancy Bui
3800 Alazan Circle
Austin, Texas 78734
Nancy@vietnameseamerican.org

RE: Appraisal concerning a 16.464-acre site approved for an RV Park located along the west line of US Highway 183 South, south of FM 812 in Travis County, Texas; WFS File Number: V-11-26

Dear Ms. Bui:

At your request, we have personally inspected and appraised the Fee Simple interest in the property legally described as 16.464 acres out of the S. Del Valle Survey, Abstract 24, Travis County, Texas. The purpose of this appraisal is to estimate the Market Value of the Fee Simple interest in the land as of the effective date of the appraisal, which is March 13, 2026. It is our understanding that the use of this appraisal will be to assist our client, RV Sweet Dreams Park, LLC, c/o Ms. Nancy Bui in the valuation process of the land for possible sale purposes. The intended users are RV Sweet Dreams Park, LLC, c/o Ms. Nancy Bui. The date of this report is March 17, 2026.

To the best of our ability, this appraisal has been prepared in compliance with the Uniform Standards of Professional Appraisal Practice (U.S.P.A.P.) adopted by the Appraisal Foundation, 2024. Additionally, the appraisal assignment is not based on a requested valuation or the approval of a loan.

The Market Value of the Fee Simple interest in the subject property has been estimated in the following appraisal report. Additionally, the subject property does not appear to have any significant natural, cultural, recreational or scientific value. The appraisers certify that this appraisal assignment is not based on a requested minimum valuation, a specific valuation or the approval of a loan.

After a thorough analysis of the subject property, the surrounding area and the best available market data, it is our opinion that the "As Is" Vacant Market Value of the Fee Simple interest in the subject property as of March 13, 2026, is as follows:

SEVEN MILLION EIGHT HUNDRED NINETY THOUSAND DOLLARS

($7,890,000)

The value of the subject properties as stated within this report is based upon an estimated exposure period of approximately twelve months to a single buyer. Additionally, our market value conclusion is based on adequate exposure to the open market, as well as competitive pricing and aggressive marketing.

Fair Market Value is defined as follows:

"The fair market value is the price at which the property would change hands between a willing buyer and a willing seller, neither being under any compulsion to buy or to sell and both having reasonable knowledge of relevant facts. The fair market value of a particular item of property includible in the decedent's gross estate is not to be determined by a forced sale price. Nor is the fair market value of an item of property to be determined by the sale price of the item in a market other than that in which such item is most commonly sold to the public, taking into account the location of the item wherever appropriate." Regulation §20.2031-1.

Fair market value (FMV) is the price that property would sell for on the open market. It is the price that would be agreed on between a willing buyer and a willing seller, with neither being required to act, and both having reasonable knowledge of the relevant facts.

This definition is taken from Publication 561 (Rev. February 2000) Cat. Nu. 15109Q.

This report conforms to the Uniform Standards of Professional Appraisal Practice (USPAP) as promulgated by the Appraisal Standards Board of the Appraisal Foundation, the Standards of Professional Appraisal Practice of the Appraisal Institute.

Your attention is directed to the following report, which details the market data leading to our final value conclusion. We appreciate the opportunity to provide our opinion of value and welcome any questions you may have.

Respectfully,

THE W. F. SMITH COMPANY

J. Dan Garnett
State Certified General Real Estate Appraiser
Certificate # TX 1323962-G

W. F. (Dubb) Smith, III, MAI, SRPA, SRA
State Certified General Real Estate Appraiser
Certificate # TX 1321084-G

APPRAISAL OF 16.484-ACRE OF LAND LOCATED ALONG THE WEST LINE OF US HIGHWAY 183 SOUTH, SOUTH OF FM 812 IN TRAVIS COUNTY, TEXAS

FOR

RV SWEET DREAMS PARK, LLC
C/O MS. NANCY BUI
3800 ALAZAN CIRCLE
AUSTIN, TEXAS 78734
Nancy@vietnameseamerican.org

BY

THE W. F. SMITH COMPANY
4161 EAST U.S. HIGHWAY 290, SUITE 100
DRIPPING SPRINGS, TEXAS 78620

AS

OF

MARCH 13, 2026

SUMMARY OF SALIENT FACTS AND CONCLUSIONS

Property Address:	West side of US Highway 183 South, just south of FM 812 in Travis County, Texas.
Effective Date of the Appraisal:	March 13, 2026 "As Is" Vacant
Date of Report:	March 31, 2026
Property Appraised:	16.464 acres of land currently approved for an RV park located along the west side of US Highway 183 South, just south of FM 812 in Travis County, Texas.
Legal Description:	16.464 acres out of the S. Del Valle Survey, Abstract 24, Travis County, Texas.
Site:	The site is basically level and at street grade with both US Highway 183 South and FM 812. The site has average tree coverage and the property is not located within the 100 year floodplain. The property is not zoned but is located within the Austin ETJ.
Improvements:	The property is currently unimproved. The property is planned and approved for a 122-space RV park.
Highest and Best Use:	Commercial development
Value:	**$7,890,000**

INTRODUCTION

Date of Value Estimate

The effective date of the appraisal is March 13, 2026 the date of our visit to the property.

Date of the Appraisal

The date of the report is March 31, 2026.

Purpose of the Appraisal

The purpose of the appraisal is to estimate the Market Value of the Fee Simple interest in the herein described real property as of the effective date of appraisal.

Client, Use and Intended Users

It is our understanding that the use of this appraisal will be to assist our client, RV Sweet Dreams Park, LLC, c/o Ms. Nancy Bui in the valuation process of the land for donation purposes. The intended users are RV Sweet Dreams Park, LLC, c/o Ms. Nancy Bui. The date of this report is March 25, 2026.

Fee Simple Defined

Absolute ownership unencumbered by any other interest or estate; subject only to the limitations of eminent domain, escheat, police power and taxation.

Scope of the Appraisal

The subject property is 16.464-acre tract of land located along the west side of US Highway 183, and just south of FM 812 in Austin. To estimate the "As Is" Vacant Market Value, comparable sales were gathered and adjusted on a price per square foot unit of measure relative to the subject property and then reconciled to a final value conclusion.

The property is to be developed for a new RV Park. Therefore, the value estimate is for the land only and is being valued "As Is" vacant.

In summary, we believe a thorough investigation and analysis has been undertaken to adequately arrive at a Market Value conclusion for the subject property and that the results of this report are not misleading.

Legal Description

16.464 acres out of the S. Del Valle Survey, Abstract 24, Travis County, Texas.

Ownership History

The subject property is currently owned by RV Sweet Dreams Park, LLC since May 5, 2022. The property was acquired from Nancy Nguyen Bui and Trien Ngoc Bui and has been for at least the three previous years.

The property is not currently listed for sale. This is all that has happened in the last three years concerning the subject property.

The previous information is not intended as a guarantee of the chain of title. The information has been included to satisfy the requirements of Uniform Standards of Professional Appraisal Practice. Should a decisive abstract be desired, a title search should be performed by a title company.

Market Value Defined

Fair Market Value is defined as follows:

"The fair market value is the price at which the property would change hands between a willing buyer and a willing seller, neither being under any compulsion to buy or to sell and both having reasonable knowledge of relevant facts. The fair market value of a particular item of property includible in the decedent's gross estate is not to be determined by a forced sale price. Nor is the fair market value of an item of property to be determined by the sale price of the item in a market other than that in which such item is most commonly sold to the public, taking into account the location of the item wherever appropriate." Regulation §20.2031-1.

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Exposure Period

In order to estimate the exposure period to achieve a sale for the subject property, we considered several factors such as supply and demand of similar properties as well as exposure periods of recent sales. Both the residential and commercial markets have experienced a significant amount of sales over the past several years. The Austin economy is one of the fastest growing in the country. According to several brokers and developers who are active within the Austin and surrounding area, exposure periods to achieve sales are shorter. In view of the increased activity and the recent sales activity, we believe a 12 month exposure period could be expected for the subject. Thus, the exposure period to achieve a sale for the entire property is estimated to be twelve months.

Appraisal Process

A description and analysis section describing and relating data concerning the Area/City, the Neighborhood and the Site is undertaken to develop the pertinent market characteristics and factual data for further processing in the valuation process. An analysis of these characteristics is developed in an effort to establish the Highest and Best Use of the subject property.

The valuation section is then undertaken considering all pertinent market factors that relate to the subject property as recognized in the description and analysis section of the report. The valuation process is typically approached through the use of three recognized valuation techniques, each based upon an underlying basic concept or premise. These three approaches are the Cost Approach, the Sales Comparison Approach and the Income Approach. Each of these valuation techniques develops a value indication for the subject property, falling into a pattern of reasonable limits. Then, through the process of reconciliation, a final market value opinion is estimated. However, this appraisal report is limited to the Sales Comparison Approach only.

The first valuation technique is referred to as the “Cost Approach”, which is a physical analysis of the real property where the property is analyzed with respect to land and improvements. The Cost Approach is based upon the premise that value is inherent to the object itself and that “cost” and “value” tend to coincide. A value indication is developed with this method by estimating the site value, through direct sales comparison, and then estimating the improvement value by utilizing the improvement’s reproduction cost new less any accrued depreciation. The respective estimates of value of the land and the improvements are then summed to indicate an estimate of value. However, this approach to value was not utilized in our analysis due to the fact that the subject property is not currently improved with vertical structures that contribute substantial value to the overall property.

The second valuation technique is referred to as the “Sales Comparison Approach”. It is based on the premise that persons in the marketplace can purchase properties utilizing market comparison techniques. Hence, the “principle of substitution” is represented, which basically states that a prudent purchaser/investor will pay no more for a property than the cost of procuring an equally desirable substitute property in the market; given that the substitute property possesses the same utility as the property being appraised. This approach is derived by analyzing comparable property sales by some unit or units of comparison and by adjusting appropriately for the dissimilarities between the comparable properties and the subject; thus yielding an indication of value. We have utilized a vacant land Sales Comparison Analysis in this report to arrive at a market value conclusion for the subject property.

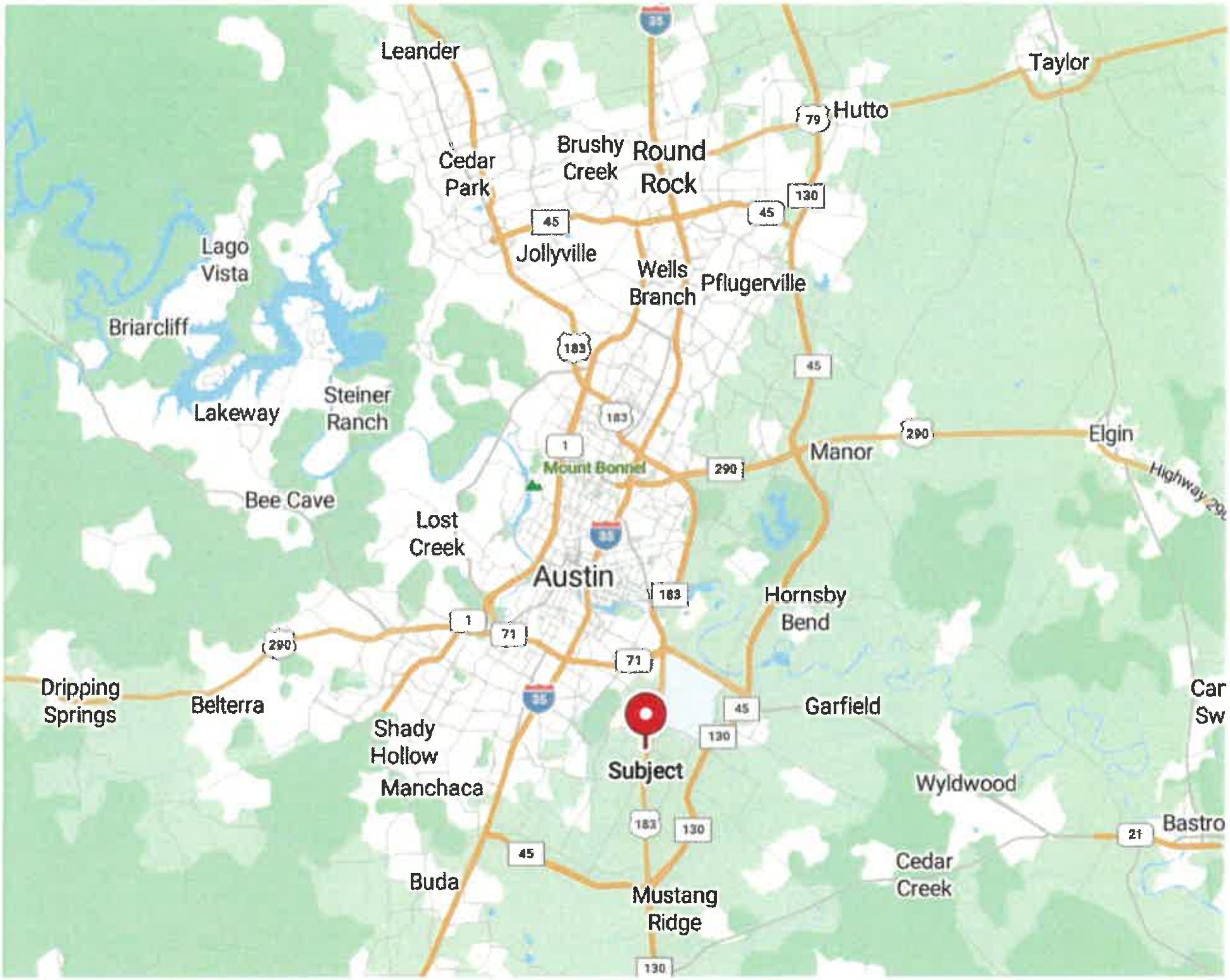
The third valuation technique is referred to as the “Income Approach,” which is based on the premise that the typical purchaser / investor in the market buys real property in anticipation of its future income producing capability. This approach is based on the “principle of anticipation.” Furthermore, the Income Approach is developed by deriving a potential gross income stream and then reducing the income by the expenses attributable to the production of that income stream, thus yielding a net operating income. This net income estimate is then capitalized at an appropriate market derived capitalization rate into and indication of value. However, this approach was not utilized in our analysis of the subject property due to the vacant nature of the subject tract and the fact that this type of property is not typically leased or considered to be an income-producing property.

In this appraisal report we have utilized only the Sales Comparison Approach, which is approximate due to the fact the land value for redevelopment is the driving force in this case the subject tract and the fact that tracts similar to the subject are not generally considered to be income-producing properties. Vacant land is typically sold on a price per square foot or price per acre basis.

The correlation of a “Final Market Value Estimate” is then developed through reconciliation of pertinent value affecting factors reflected in each approach.

AREA, NEIGHBORHOOD AND PROPERTY ANALYSIS

AREA MAP



Leander
Taylor
Hutto
Cedar Park
Brushy Creek
Round Rock
Jollyville
Lago Vista
Wells Branch
Pflugerville
Briarcliff
Lakeway
Steiner Ranch
Mount Bonnell
Manor
Elgin
Highway 290
Bee Cave
Lost Creek
Austin
Hornsby Bend
Dripping Springs
Belterra
Garfield
Shady Hollow
Manchaca
Subject
Wyldwood
Buda
Mustang Ridge
Cedar Creek

AUSTIN AREA ANALYSIS

The Austin Metropolitan Area contains five counties: Travis, Hays, Williamson, Caldwell and Bastrop. The land area consists of 4,280 square miles. Area cities and towns include: Austin, Cedar Park, Georgetown, Leander, Pflugerville, Round Rock, Hutto, Taylor, Lockhart, San Marcos, Buda, Kyle, and Bastrop.

Austin ranks as the fastest-growing metropolitan area in the country, fueled by strong domestic and international migration. This influx is supported by a robust economic engine that provides promising employment opportunities across a diverse range of industries, including healthcare, technology, and manufacturing. The region's business-friendly environment—characterized by fewer regulations and a lower corporate tax burden—continues to reinforce its appeal.

The metro area now spans 2.6 million residents, growing 1.8% over the past year. Although this marks a slowdown from the 2.8% average annual growth seen over the past decade, the increase still ranks among the highest nationally. The moderation in population growth aligns with cooling job expansion: after averaging 4% annually over the past decade, job growth now stands at 1.1%. Even so, Austin remains competitive, with a Job Growth Rank of 16th and a GDP Growth Rank of 6th.

Demographics remain a major strength. Austin continues to attract a young, educated workforce, contributing to a deepening talent pool that appeals to employers. Over the past decade, the region has benefited significantly from tech in-migration, positioning itself as a more affordable alternative to higher-cost coastal metros and drawing a high concentration of technology professionals.

Major high-tech manufacturing expansions—most notably from Tesla and Samsung—are expected to further accelerate economic momentum. With these investments and its diversified industry base, Austin is poised to outpace the national average for economic growth in the years ahead.

DEMOGRAPHIC INFORMATION

The population of the Austin, Texas metro area in 2024 is estimated to be 2,550,637, a 31.27% increase over the past 10 years. Austin is among the fastest growing cities in the nation.

Date	Population	% Change	Total Population Change	Births	Deaths	International Immigration	Net Domestic Migration
2024	2,550,637	58,019	2.33%	29,635	1.95%	27,946	13,980
2023	2,473,275	50,105	2.07%	29,371	-11.66%	11,073	22,339
2022	2,423,170	64,536	2.74%	28,905	0.04%	9,935	38,054
2021	2,358,634	58,499	2.54%	26,915	329.52%	3,577	43,465
2020	2,300,135	72,029	3.23%	6,350	-71.89%	190	14,553
2019	2,228,106	61,301	2.83%	26,071	7.45%	5,452	41,505
2018	2,166,805	50,806	2.40%	26,193	4.36%	5,649	29,771
2017	2,115,999	53,191	2.58%	26,071	4.35%	7,824	29,596
2016	2,062,808	59,994	3.00%	26,939	3.72%	8,576	34,310
2015	2,002,814	59,797	3.08%	26,840	6.30%	9,286	32,848
2014	1,943,017	59,268	3.15%	26,076	1.00%	8,025	33,200

Source: U.S. Bureau of Census and Real Estate Center at Texas A&M University Note: Decade years represent April 1, Census data, not the mid-year estimates.

Austin is the fourth-largest metropolitan area in Texas and the fastest-growing in the state, based on percentage growth. The population has expanded by 58,000 people according to the U.S. Census Bureau, with international migration driving roughly half of that growth.

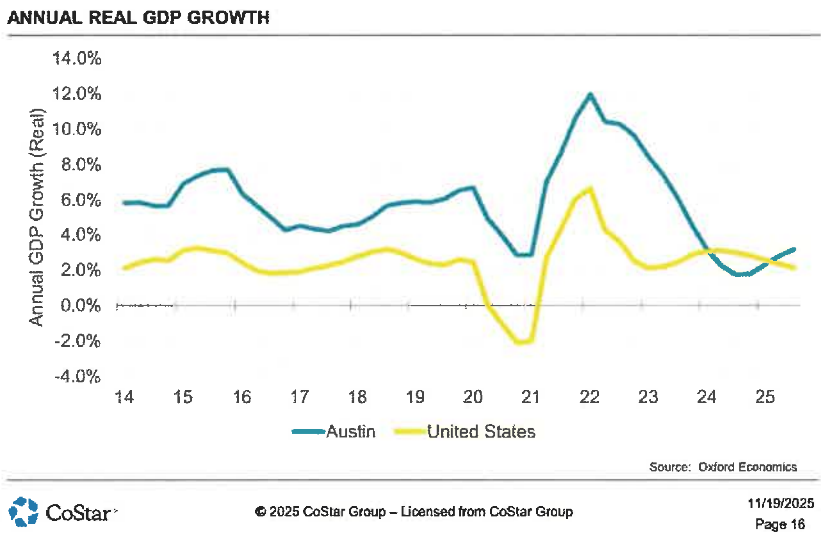
Population gains are concentrated in Austin's suburbs, particularly in Williamson County, which accounts for half of the expansion and ranks as the 10th fastest-growing county in the country. Cities such as Leander, Georgetown, and Round Rock lead this growth. Housing affordability remains a key factor in relocation decisions, along with proximity to schools, retail, and job opportunities, all of which are increasingly available in Williamson County. Leander, Texas, a city of more than 87,000 people in the northwest corner of the Austin metro, was the region's fastest-growing city last year.

Its rapid growth reflects strong demand among families seeking lower-priced homes and access to quality schools. Austin has a younger demographic profile compared to the national average, with a higher concentration of residents aged 25 to44. Its vibrant social scene, diverse job opportunities, and rich arts and events culture attract recent graduates and young professionals.

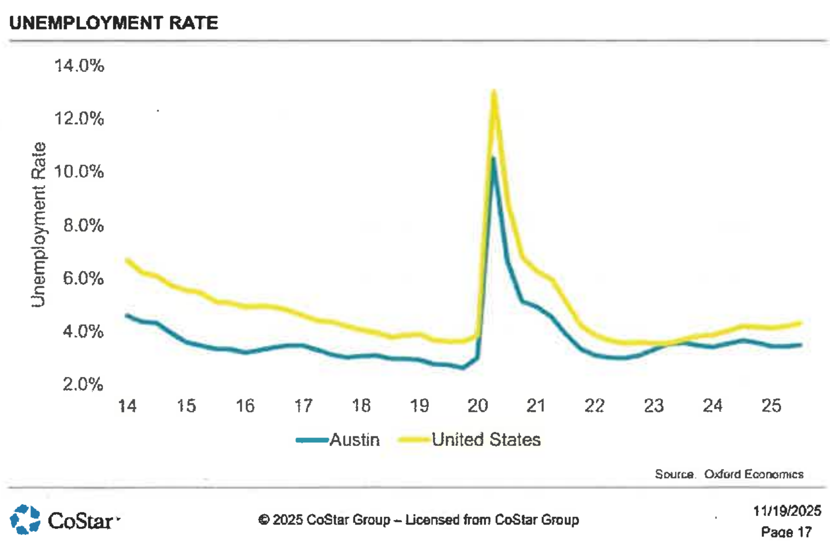
Market Information/Economic Climate

Austin's economy is becoming increasingly diversified, with five major sectors each making up more than 10% of total employment and together accounting for roughly three-quarters of all jobs in the metro. Professional and business services remain the largest segment at about 20%, reflecting the city's concentration of knowledge-based work and its highly educated workforce, though both this sector and the broader tech industry have seen little growth over the past two years as companies prioritize cost control and productivity over hiring. The other major employment pillars—trade and transportation, government, education and health services, and leisure and hospitality—round out the region's economic base.

Recently, government has emerged as the primary driver of job gains, adding 7,600 of the 9,700 new positions created over the past year, a trend supported by Austin's role as the state capital and its large network of public agencies. Looking ahead, the region is poised for further transformation as Samsung Semiconductor prepares to launch operations at its new multibillion-dollar fabrication plant, a project expected to generate thousands of jobs and strengthen Austin's foothold in advanced manufacturing while further broadening its employment landscape.



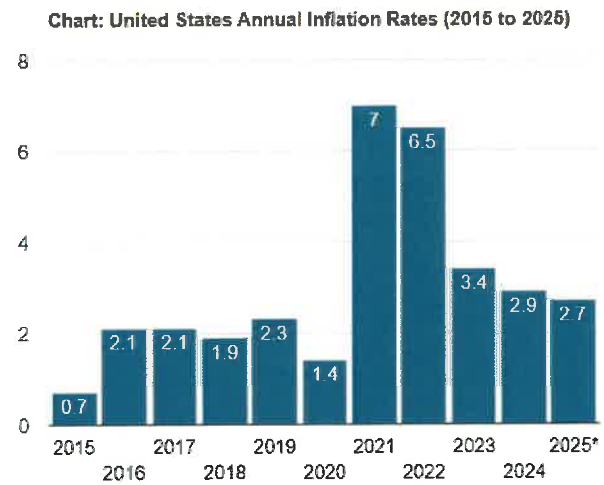
Austin continues to be a top contributor to the nation's job growth over the last five years. The continued trend of relocations and expansion in the region spurred strong population over the past two years. Over the last 12 months, Austin's labor force increased by 1.1%. Overall unemployment stands at 3.5% and a total workforce 1.53 million.



Inflation remained at 2.7% over the last twelve months. This is down from the high inflation over the last five years. This is due to the reduction in the price of oil which has made transportation of goods less expensive.

The Fed held rates at its first meeting of 2026 at a target range of 3.5%-3.75%, following a cut at the December meeting. The Fed cut rates in September of 2024 with a target being reduced from 4.5%-4.75% to 4.25%-4.5% following the eighth and final FOMC meeting of 2024.

The Fed's economic projections indicate that the federal funds rate will hold steady in 2026. The Fed's main economic goals are price stability and maximum employment. The Fed's preferred inflation rate is 2%, which it believes is most conducive to economic stability. Even with such cuts, that success will not likely be reflected immediately and completely.



***The latest inflation data (12-month based) is always displayed in the chart's final column.**

Residential Market

The Austin MSA housing market has basically remained stable in average home price over the last several years from the high in 2022. There are approximately 12,500 active listings which translates to 7.88 months of supply with an average of 87 days on the market.

The Austin MSA ended the year with 10,372 active listing. In December, the area had 4.2 months of available inventory, which is up 0.4 months. As of December 2025, the median sales price for the

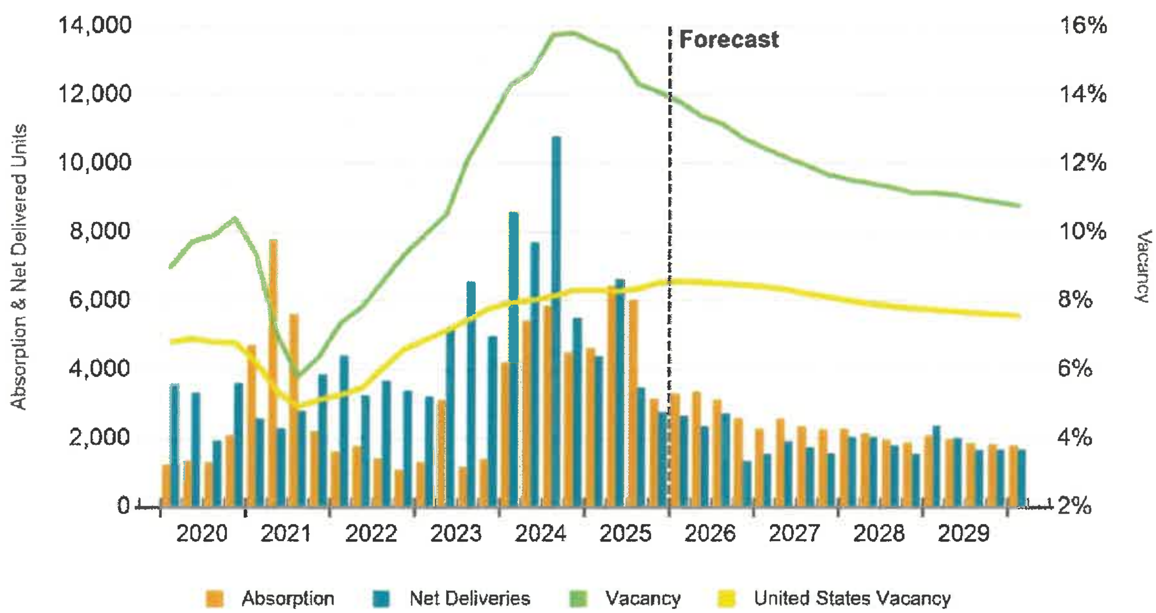
Austin MSA was $435,000, which is a 3.3% decrease year-over-year. Despite the high inventory, there is still high demand for homes in the area. However, with mortgage rates around 6.5%, only about half of homeowners can afford a median-priced home. In December 2025, Austin home prices were up 3.3% compared to last year, selling for a median price of $420K. On average, homes in Austin sell after 88 days on the market compared to 81 days last year.

Multi-Family

Austin's development wave over the past two years was among the largest in the nation—and by far the biggest in the market's history—overwhelming the balance of supply and demand. At the start of 2023, there were more than 24,000 vacant units, which increased to over 48,000 by 25Q1. However, the vacancy outlook is beginning to change as the supply pipeline normalizes and demand remains strong.

For the third consecutive quarter, Austin recorded the third-highest quarterly absorption in the nation, trailing only Dallas–Fort Worth and New York. From 24Q2 to 25Q1, the market absorbed more than 21,000 units, the highest annual total on record. Austin also ranked first nationally in absorption as a share of inventory at 6.5%, alongside other fast-growing Sun Belt markets such as Raleigh and Charlotte. Absorption is expected to accelerate in 25Q2, driven by seasonal leasing activity, with a projected 17% quarter-over-quarter increase to more than 5,500 units.

ABSORPTION, NET DELIVERIES & VACANCY



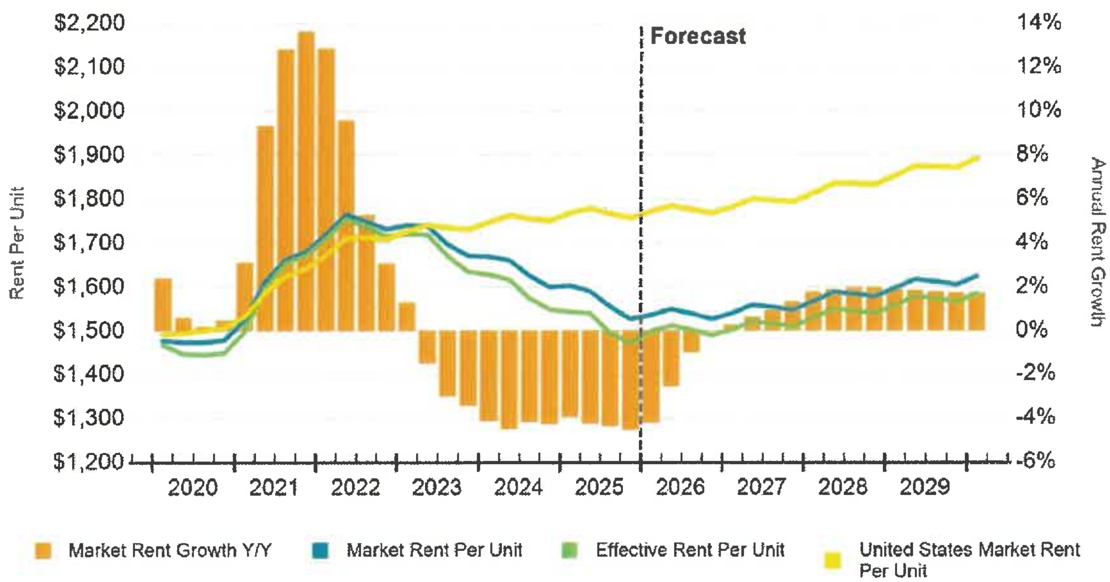
The market continues to benefit from strong household formation, supported by steady job growth, low unemployment, and sustained in-migration. A growing renter pool of single-person households is reflected in strong demand for studio apartments, which posted the highest annual absorption rate of any unit type at over 9%. Apartment demand has been especially concentrated in the suburbs, accounting for roughly two-thirds of metro-wide absorption over the past four quarters. Lower housing costs, emerging job centers, and expanding retail options continue to make these outlying areas attractive to renters, driving migration away from the urban core. Georgetown-Leander and Round Rock were among the best-performing submarkets last year, aligning with broader population growth trends as Austin's three fastest-growing cities.

The suburbs also experienced elevated levels of new completions, contributing to a suburban vacancy rate of 16%, above the market average of 14.1%. Given the higher surplus of new units, forecasts suggest the suburbs will experience the slowest recovery. In contrast, a more tempered influx of new supply in urban submarkets has resulted in a slightly lower vacancy rate of 14%. Because higher-end 4- and 5-Star properties account for a dominant share of recent deliveries, their vacancy rate stands at 13.8%, exceeding both the national average of 11.1% and Austin's pre-pandemic average of 10% from 2015 to 2019. While 3-Star properties have also experienced vacancy pressure, the increase has been less severe, rising to 15.0%, largely due to increased development activity in the mid-range segment. Despite the historic expansion of inventory, demand has remained strongest for Austin's top-tier product.

Over the past year, 4- and 5-Star units accounted for 85% of total net absorption, totaling approximately 18,000 units. One contributing factor is that average asking rents remain $470 per month below the national average and are lower than those in every major metro in California or New York—two of the primary migration sources fueling apartment demand. Absorption is expected to moderate in the second half of 2025 amid growing economic uncertainty and the potential for softer household formation. Nevertheless, Austin is likely to remain one of the nation's top-performing apartment markets, with a projected annual absorption rate of just under 4%, which would rank second nationally.

In Austin's supply-saturated market, owners have had to adapt to current conditions by reducing average asking rents by -4.7% over the past year, the sharpest decline in the country. It stems from thirteen consecutive quarters of supply outpacing demand starting in 21Q4, which increased total vacant units to a record 49,400 in 24Q4. On average, 2,900 more units were delivered than absorbed each quarter in 2024. However, the surplus streak ended in 25Q1 with 1,200 more units absorbed than delivered, signaling a possible turning point for rent trends.

MARKET RENT PER UNIT & RENT GROWTH



Despite signs of a market recovery, owners of 4 & 5 Star properties are still facing stiff competition, forcing them to lower asking rents by 4.1% over the past year on new leases. Developers added 22,300 high-end units to the market's inventory from 24Q2 to 25Q1, equal to a 12.5% expansion. However, rent growth for this high-end segment appears to be past its low point of -4.9% set in 24Q2. The 4 & 5 Star vacancy rate stabilized in 24Q4, then contracted by 100 basis points in 25Q1, reflecting improving market fundamentals as falling supply met strong demand. Effective rents remain under pressure due to the widespread use of concessions, with 60% of properties offering some form of incentive, a multi-year high. According to market participants, it is still common to see concessions range from four to six weeks of free rent on a 13-month lease.

Austin's office vacancy rate remains historically high at 16.7% as the market continues to absorb a surplus of new, high-quality space delivered during a historic development cycle in recent years. Vacancy held relatively steady quarter over quarter, rising only a few basis points, supported by strong absorption in 25Q3. Occupancy gains last quarter ranked among the strongest of the past three years, driven largely by move-ins at The Republic, a new 5-Star high-rise in downtown Austin. This performance underscores the strength of leasing momentum among Class A buildings, particularly new, well-located assets. The largest lease signed during the quarter was Nvidia's 99,000-SF commitment at the 4-Star Uptown ATX in the Domain, a dense mixed-use submarket and established tech hub.

Despite these positive indicators, overall leasing activity has slowed. Weak hiring trends have reduced demand for additional office space, with some office-using sectors experiencing headcount reductions. Employment in professional and business services—the largest office-using industry—contracted by 1.6% over the past year. While select companies remain in expansion mode, broader economic uncertainty and a heightened focus on productivity and cost control have constrained hiring. From 25Q1 to 25Q3, leasing volume declined 23% compared with the same period in 2024, and over the past year, activity was 37% below the five-year pre-pandemic average.

KEY INDICATORS

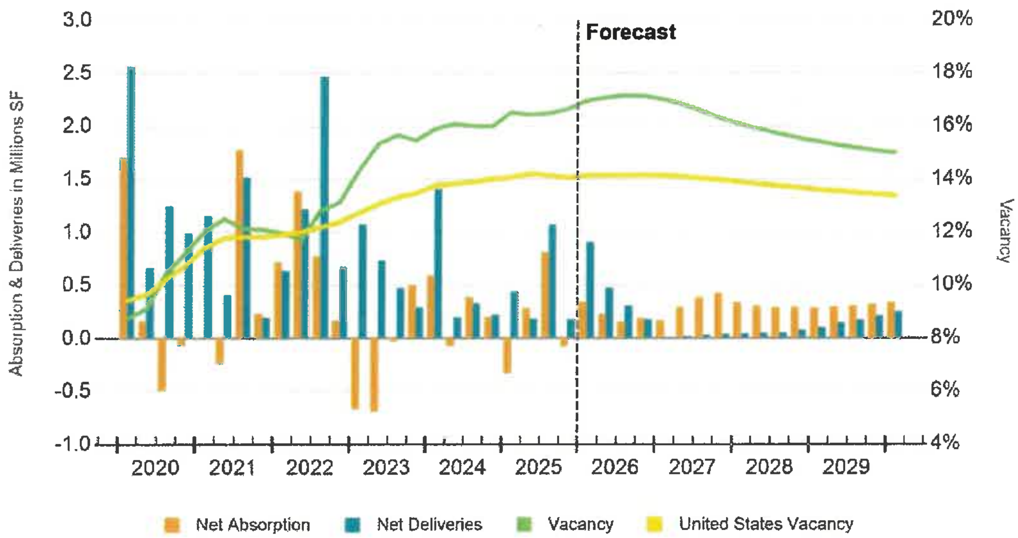
Current Quarter	RBA	Vacancy Rate	Market Asking Rent	Availability Rate	Net Absorption SF	Deliveries SF	Under Construction
4 & 5 Star	53,539,772	23.9%	$52.48	24.2%	(11,797)	12,978	1,646,822
3 Star	62,177,781	12.6%	$37.79	15.2%	(108,451)	61,954	395,157
1 & 2 Star	22,771,357	10.7%	$34.08	9.7%	129,319	0	6,000
Market	**138,488,910**	**16.7%**	**$42.96**	**17.8%**	**9,071**	**74,932**	**2,047,979**

Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy	0.5% (YOY)	11.1%	15.9%	16.7%	2026 Q1	3.2%	2000 Q1
Net Absorption SF	811K	1,631,873	1,169,956	4,537,466	2015 Q4	(1,235,941)	2023 Q3
Deliveries SF	1.8M	2,558,603	994,102	5,924,810	2001 Q4	351,043	2012 Q1
Market Asking Rent Growth	1.1%	1.9%	3.1%	13.4%	2007 Q3	-13.2%	2003 Q2
Sales Volume	$314M	$1B	N/A	$3.5B	2022 Q1	$62.6M	2003 Q3

Large occupiers have been notably less active, with no leases exceeding 100,000 SF signed in 2025, compared with six such transactions in 2024. Office usage metrics indicate improving attendance as employers encourage more in-office work. As of September 2025, utilization reached 65%, up from approximately 58% a year earlier, though it remains well below pre-pandemic levels.

New speculative development continues to pose near-term challenges. While no new office projects have broken ground since 2022, upcoming deliveries are expected to push vacancy higher next year. Following the completion of The Republic in 25Q3, Waterline—set to become Austin's sixth-largest office building—is scheduled to deliver in 2026 with no preleasing reported to date. This project will mark the final major delivery of the cycle and is likely to coincide with the market's peak vacancy in 26Q3.

NET ABSORPTION, NET DELIVERIES & VACANCY

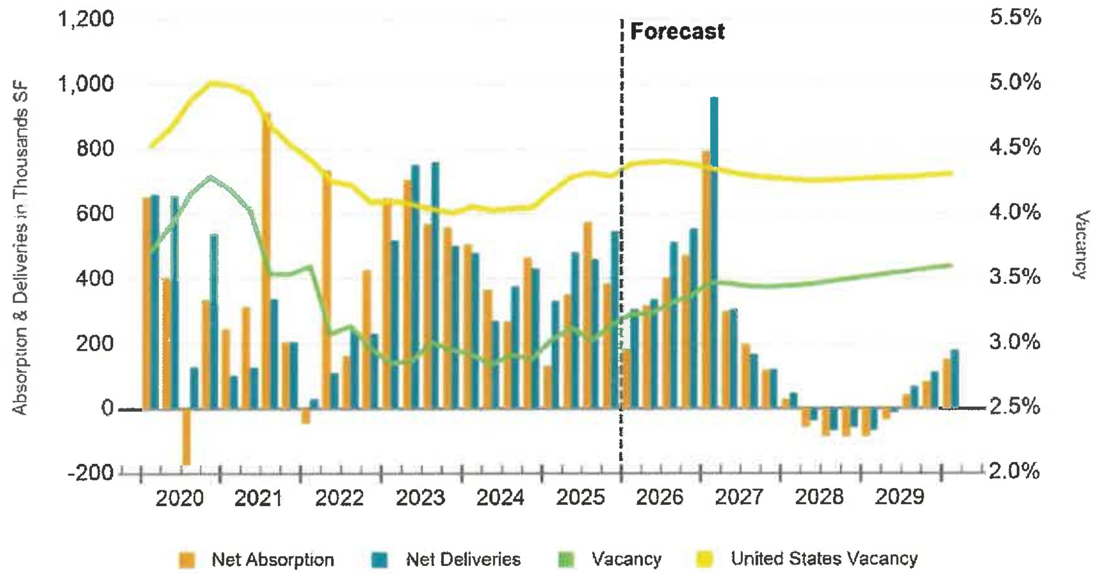


Asking rents were largely flat last year, increasing by a modest 0.6%. While landlords have largely maintained face rents, effective rents remain under pressure amid elevated concession packages. Over the longer term, Austin continues to benefit from a business-friendly environment, a strong entrepreneurial ecosystem, and a highly skilled workforce—factors that should support demand recovery. Assuming speculative development remains limited, the office market appears positioned for a gradual recovery beginning in late 2026.

Retail

Austin's retail vacancy rate remains historically low at 3.2%, up slightly from 2.9% a year ago, primarily due to an uptick in speculative deliveries. Austin has been the most actively developed retail market in the country for a third consecutive year on a percentage basis. Retail completions totaled 2.0 million SF in 2025, the third-highest volume nationally. However, with total inventory expanding by only 1.4% year over year, the increase remains relatively modest, suggesting that retail space will continue to be in short supply.

NET ABSORPTION, NET DELIVERIES & VACANCY



Leasing activity has been robust, ranking third nationally as a percentage of inventory. Demand has been supported by strong fundamentals, including rapid population growth and a high concentration of affluent households across the metro. Relative to historical trends, leasing has settled into a steady pace, with a combination of backfilled space in older centers and the lease-up of new developments driving activity. As a result, absorption accelerated for a third consecutive quarter, reaching 580,000 SF in 25Q4, driven primarily by demand for general retail space. For the full year, absorption totaled 1.6 million SF, closely aligning with the 10-year average.

Following a steady pace of construction starts this year, the development pipeline remains elevated at 3.0 million SF, roughly in line with last year. While developers continue to face challenges in achieving project feasibility, a backlog of projects that previously faced logistical constraints—such as utility limitations in fast-growing suburban areas—has recently broken ground, according to a local broker. Consistent with historical norms, the majority of space underway is already committed, with approximately 80% preleased. As a result, the pipeline is expected to have a limited impact on vacancy over the next two years. Vacancy is forecast to remain in the low 3% range through 2026, supported by strong absorption and a predominantly build-to-suit development pipeline that keeps the market well balanced.

Industrial

Austin's industrial vacancy rate has climbed to a two-decade high of 14.1%, continuing an upward trend that began in 22Q1 and standing in stark contrast to the all-time low of 3.3% recorded just three years ago. The increase has been driven primarily by ongoing development of uncommitted big-box logistics space. In 25Q3, vacancy rose 30 basis points quarter over quarter as deliveries outpaced absorption for the sixth consecutive quarter. With additional unleased space scheduled to deliver, vacancy is expected to continue rising in the near term.

KEY INDICATORS

Current Quarter	RBA	Vacancy Rate	Market Asking Rent	Availability Rate	Net Absorption SF	Deliveries SF	Under Construction
Logistics	115,865,603	17.3%	$12.53	21.5%	651,583	955,721	6,205,459
Specialized Industrial	37,288,119	3.2%	$15.82	4.6%	95,895	12,500	6,199,013
Flex	25,319,240	13.7%	$18.53	17.4%	32,624	29,900	1,257,471
Market	**178,472,962**	**13.9%**	**$14.10**	**17.1%**	**780,102**	**998,121**	**13,661,943**

Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy	2.6% (YOY)	8.7%	14.5%	15.0%	2003 Q3	3.3%	2022 Q1
Net Absorption SF	3.8M	3,087,527	5,771,642	19,930,820	2022 Q2	(3,057,318)	2002 Q2
Deliveries SF	9.6M	4,091,918	6,842,210	18,198,321	2022 Q2	228,119	2011 Q2
Market Asking Rent Growth	-1.8%	3.0%	2.3%	8.8%	2022 Q3	-10.2%	2003 Q3
Sales Volume	$273M	$233.8M	N/A	$669.8M	2019 Q4	$11.6M	2009 Q4

Since 2021, Austin has experienced an unprecedented development surge, expanding total industrial inventory by nearly 50%. As a result, vacancy is heavily concentrated in newer properties, with buildings delivered since 2021 accounting for roughly 60% of all vacant space. The 10.4 million SF delivered in the first half of 2025 further reinforced this imbalance, as only 35% of that space was preleased.

The construction pipeline shows little sign of slowing, increasing 5% year over year to 12.3 million SF. While approximately half of this space is owner-occupied, the remainder is largely speculative, with just 20% preleased. At the same time, demand has cooled. Leasing volume totaled 6.7 million SF through the first three quarters of 2025, down 34% from 10.3 million SF over the same period last year. Slower leasing activity translated into net absorption of just 840,000 SF in 25Q3.

Despite these near-term headwinds, long-term structural demand drivers remain intact, supported by growth in manufacturing, semiconductors, population, and household consumption. However, uncertainty surrounding trade policy and materials costs has delayed decision-making, particularly among large occupiers. Only seven leases of 100,000 SF or more were signed in the first half of 2025, compared with 15 during the same period a year earlier.

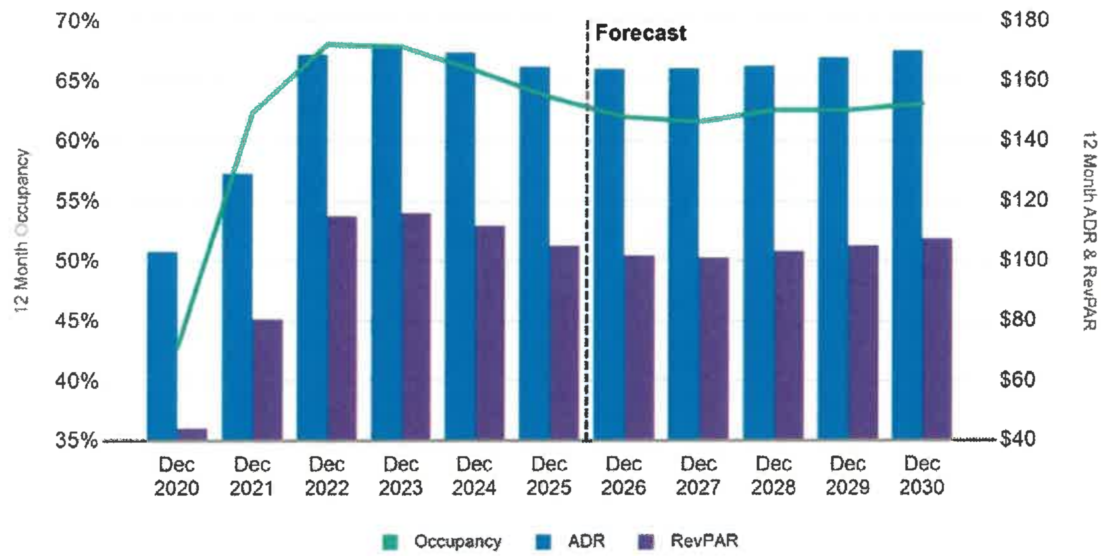
With historically high availability in the logistics segment—where most speculative construction is concentrated—rents have come under pressure. In 2025, logistics asking rent growth turned negative, with average asking rents declining to $12.50/SF full service from a peak of $13.20/SF in 24Q2. Vacancy is expected to continue rising over the next year despite steady projected demand, due to the roughly 7.0 million SF of uncommitted space still under construction. However, late 2026 could mark a turning point, as new supply is expected to slow in 2027 and better align with demand, allowing vacancy to peak and begin stabilizing.

Hospitality

Austin remains a uniquely diversified lodging market, anchored by state government, higher education, technology, and a globally recognized cultural scene. The Texas State Capitol and the University of Texas sustain consistent weekday demand, while the tech sector—led by Apple, Tesla, Oracle, and a growing ecosystem of professional services firms—supports corporate travel, particularly in the north corridor near The Domain. Leisure demand is fueled by Austin's identity as the "Live Music Capital of the World," with marquee events such as SXSW, Austin City Limits, and Formula 1 at Circuit of the Americas driving pronounced compression periods. Outdoor amenities, including Lady Bird Lake access, proximity to the Hill Country, and a nationally acclaimed culinary scene, further contribute to year-round appeal.

Despite these structural strengths, 2025 proved challenging. Over the twelve months ending December, market performance weakened amid continued supply growth and evolving pricing dynamics. RevPAR declined 6.1% year over year, driven by a 2.8% decrease in ADR and a 3.4% decline in occupancy. These results reflect a persistent imbalance between supply and demand: inventory expanded by 2.3%, while demand contracted by 1.1%. New supply has been concentrated primarily in the midscale and select-service segments, placing sustained pressure on overall market performance. Broader economic uncertainty and the absence of large-scale convention activity further weighed on results.

OCCUPANCY, ADR & REVPAR



Group demand remained notably soft throughout the year, with sharper declines in late summer and continued weakness into year-end. Transient demand adjusted more gradually, supported by weekday corporate travel tied to Austin's tech and professional services base. Weekend leisure demand softened as travelers demonstrated heightened price sensitivity. Submarket performance varied, though all six submarkets recorded RevPAR declines. The CBD experienced notable weakness, while outlying submarkets were similarly impacted by a combination of softer demand and elevated supply additions.

A significant structural shift began in April 2025 with the closure of the Austin Convention Center for redevelopment. The facility is not expected to reopen until spring 2029, resulting in an extended period without a centralized convention anchor. In response, Visit Austin is deploying the Tourism Public Improvement District (aTPID), projected to generate approximately $30 million annually, to support enhanced marketing efforts, sales incentives, and the development of distributed "mini-wide" events. These initiatives include 37 events scheduled between 2026 and 2028, along with targeted campaigns in key drive-to and fly-to markets.

Supply growth remains a defining theme. Approximately 2,300 rooms are currently under construction, representing 4.4% of existing inventory. Over the past 12 months, roughly 1,000 rooms opened across 10 properties, while annual deliveries moderated for the second consecutive year, totaling 1,296 rooms. The forward pipeline remains robust, with 51 projects encompassing approximately 6,500 rooms in final planning. Development is split between luxury assets in the CBD and mid-tier properties aligned with suburban growth along Austin's tech corridors.

Investment activity has remained steady. Over the past 12 months, seven hotels traded in Austin, totaling $76.1 million in transaction volume, exceeding the three-year annual average of $60.0 million. Extended-stay assets accounted for a meaningful share of activity, while institutional investors continued to target core urban locations. Average cap rates of 9.7% position Austin as a secondary growth market offering modest yield premiums relative to primary metros.

SUMMARY

The main focus in the Austin area and the Texas economy is that Austin is viewed as a desirable location. Austin has historically been one of the major job creating cities in Texas, along with San

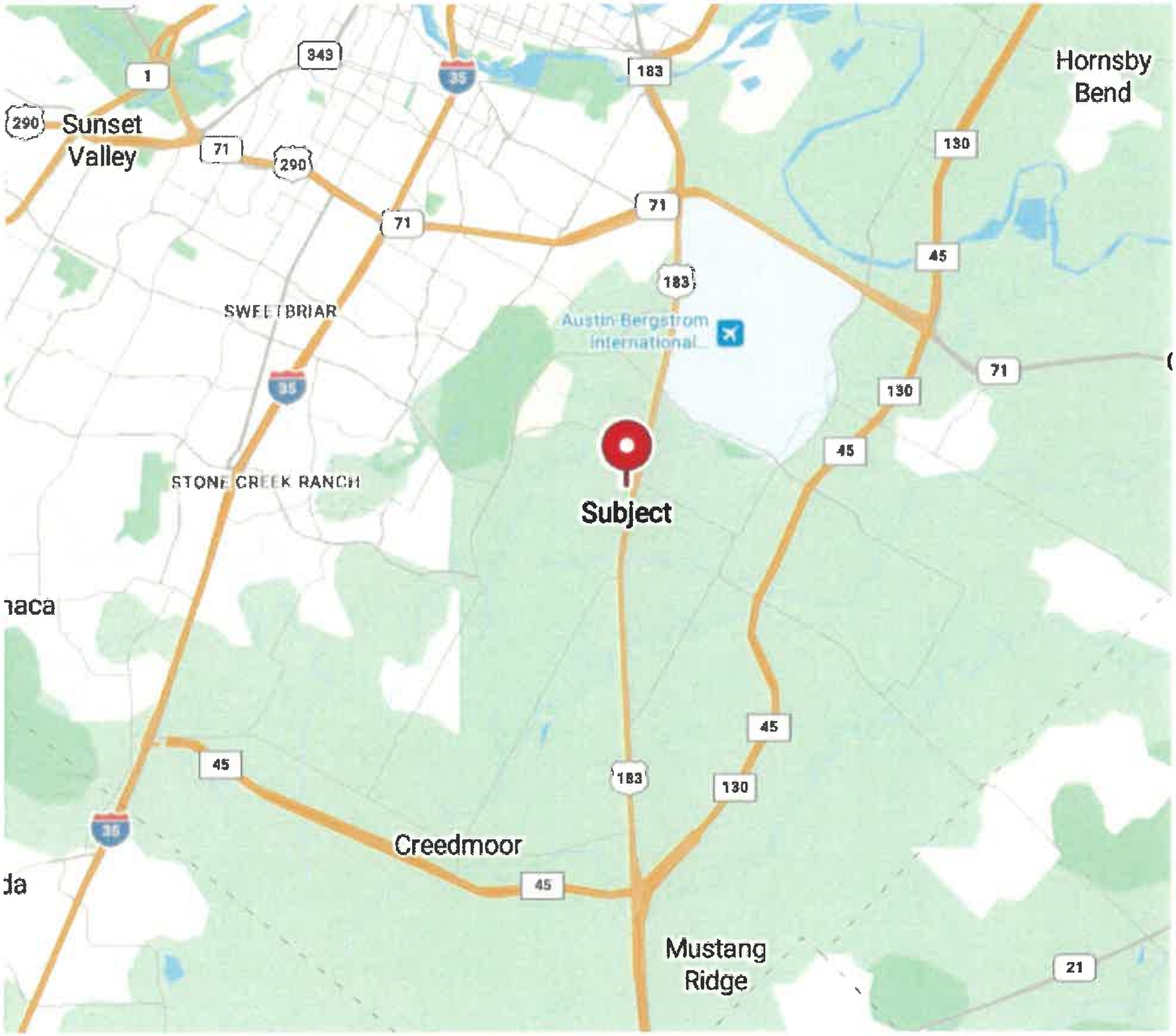
Antonio, Dallas, and Houston (the oil capital of the United States). The economy is expected to continue to outperform the broader U.S. in the coming year, and Austin continues to lead the nation in terms of population growth over the last decade plus. Austin's job growth continued to lead the top 50 metros in the nation. Furthermore, a forecast job growth of 2.3%, annually, from 2024 to 2027, according to Oxford Economics

In the most recent publication of the PwC Emerging Trends in Real Estate, Austin was once again named one of five 'Supernova' cities and was ranked among the top five cities to watch in 2024 for overall real estate prospects. Supernova cites are markets that were identified as having between one million and two million residents, while also experiencing phenomenal economic and population growth. Additionally, Austin led the nation in corporate headquarter relocations over the past five years, with 66 HQs relocating to the metro area, according to CBRE Research.

Thanks to its younger demographic, Austin is also likely to outperform many of its peer markets. Roughly 25% of the metro's population is between 20 and 34 years old. This can be attributed partly to UT students who remain in Austin after graduating, attracted to the metro's culture, warm climate, and optimistic employment prospects. The region's business-friendly environment, no state corporate or income taxes, higher quality of life, and deep talent pool should continue to draw businesses to Austin.

Market values, though adjusting slightly, do not appear to be moving toward a severe downward adjustment. As in any economy, some property values adjust upward or downward based upon the perception, when Austin has no actual financial problems at this time, just normal market supply and demand changes. It is an excellent place for investment in the future. Austin may very well be the best urban economy in the United States at this time to own real estate.

NEIGHBORHOOD MAP



NEIGHBORHOOD ANALYSIS

The purpose of the Neighborhood Analysis is to provide a bridge between the study of general influences on all property values, as was done in the preceding Austin Area Analysis and the analysis of a particular subject which follows in the Site Analysis. The Appraisal of Real Estate, Fifteenth Edition defines a neighborhood as "a group of complementary land uses." This section of the appraisal emphasizes the four forces as they influence value: social, economic, government and environment. However, these forces are analyzed in terms of the defined neighborhood in which the subject exists.

The analysis will commence with an overview of the area delineating the geographical boundaries. The four forces will be presented in terms of how they affect the subject, which as stated earlier is proposed residential subdivision. The conclusion will identify probable trends which are perceived to have an influence on the subject's market and value.

The subject neighborhood is located in southeast Austin. The subject neighborhood is also located in the Austin ISD and Del Valle ISD. The neighborhood was examined by the appraisers and concluded to have the following boundaries:

North:	Town Lake
South:	Travis County Line
East:	Travis County Line
West:	IH-35

When analyzing a neighborhood comprised of such diverse property types, it is necessary to first divide the analysis into segments of the forces to be analyzed. These forces include Land Use and Economic Factors, Infrastructure and Linkage Attributes, Demographic Profile and Neighborhood Trends. These forces and how they affect the subject site are described below.

Land Use

The subject neighborhood is located in southeast Austin, west of IH-35 and east of U. S. Highway 183. Land uses in this area are mostly suburban with supporting commercial and industrial. The land uses at this time are estimate in the following table.

Land Use Exhibit

Land Use	% of Total Area
Undeveloped/Farm	30%
Residential	40%
Non-Residential	25%
Public	5%
Total:	100%

The table shows that 30% of the neighborhood is undeveloped at this time. Much of the undeveloped land is rural in nature and is used for farming and ranching purposes. Existing developments are concentrated in the southern portion of the neighborhood. Residential land use comprises subdivisions in eastern portion of the neighborhood with multi-family use in the northeastern and northern portion closer toward Riverside Drive. The apartment complexes in the subject area cater mostly to students at the University of Texas.

Commercial are concentrated along Riverside Drive, Pleasant Valley Road and further east along East Oltorf Street. Industrial uses are concentrated toward the eastern portion of the neighborhood towards Ben White Boulevard and U. S. Highway 183.

Economic Activity

Economic activity within the neighborhood has been relatively stable when compared to the Austin Metropolitan area. The neighborhood as a whole has not experienced the growth that other areas of the city. Major employment centers in and around the neighborhood are primarily located near Ben White Boulevard, U. S. Highway 290, and IH-35. Two major employers are situated within or adjacent to the neighborhood boundaries: Advanced Micro Devices and Texas Parks and Wildlife Department.

The subject is located along the north line of Ben White Boulevard with mostly commercial and industrial uses in the area. The Austin Bergstrom International Airport is a big part of the economic development of this area. In addition, several large industrial parks have built thousands of square feet of industrial space which is being mostly absorbed by the high-tech sector. With the opening of the Austin Bergstrom International Airport and the continued growth of the high-tech sector the subject neighborhood is anticipated to maintain a steady growth.

Infrastructure and Linkage Attributes

Major arterials in the area include Interstate Highway 35, U.S. Highway 183, and Ben White Boulevard. IH-35 and U. S. Highway 183 are both north-south arteries bordering the neighborhood. Ben White Boulevard is an east-west thoroughfare bordering the southern portion of the neighborhood. Minor thoroughfares through the subject neighborhood include East Oltorf Street, Riverside Drive, Pleasant Valley Road and Montopolis Drive. East Oltorf Street and Riverside Drive are east-west thoroughfares through the subject neighborhood. Pleasant Valley Road and Montopolis Drive are both north-south thoroughfares through the subject neighborhood.

The State of Texas is currently in the process of expanding Ben White Boulevard, which will be a multi-level interchange with three to four main lanes in each direction and three frontage roads in each direction. Phase I entailed the portion of Ben White Boulevard extending from the North Lamar Boulevard/Loop 360 interchange to IH-35, and was completed in late 1996. The portion of the Ben White Boulevard frontage at the neighborhood boundary (extending east of Woodward Street to just west of U. S. Highway 183 is scheduled to start construction this year.

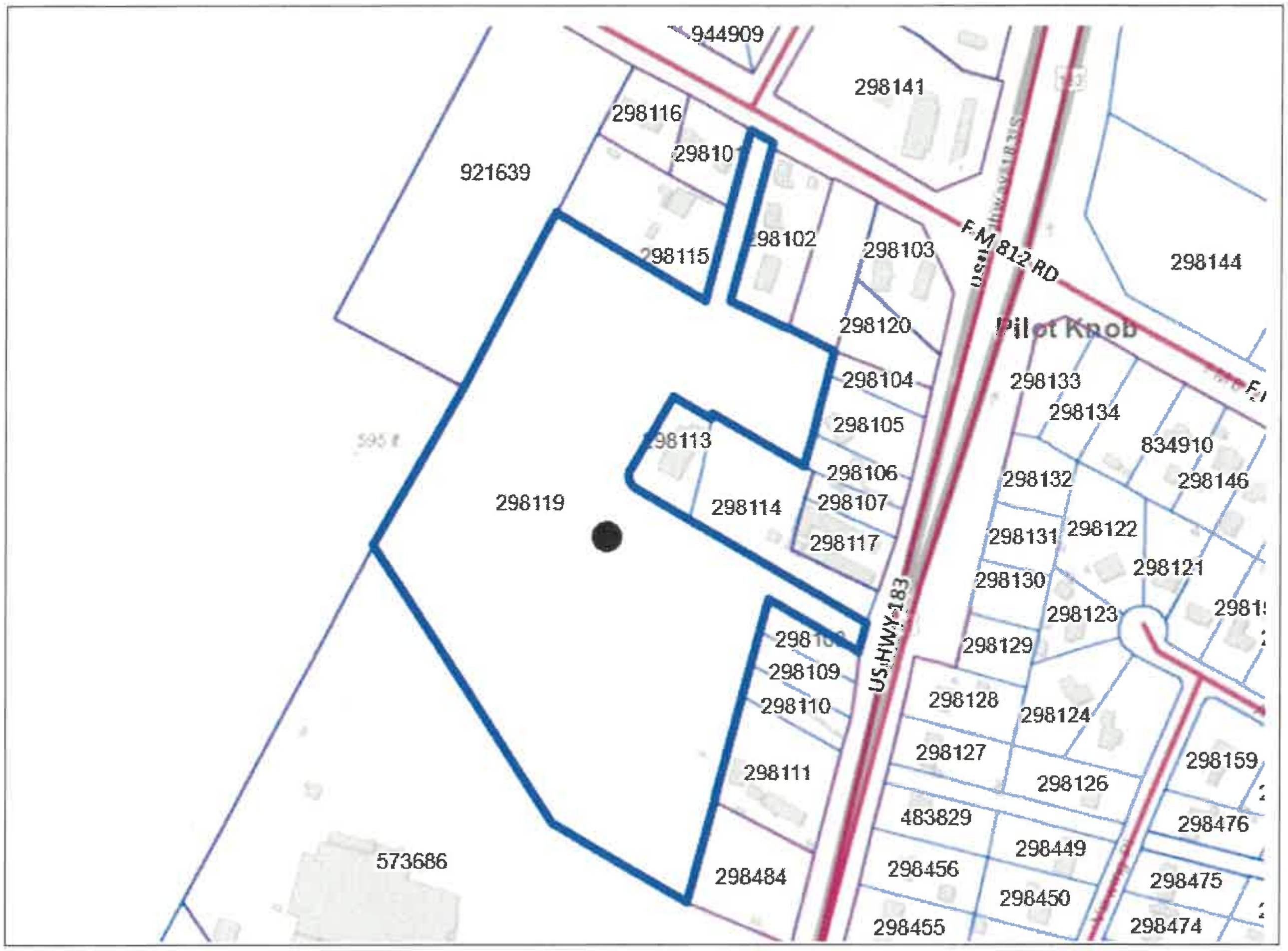
The City of Austin provides water and wastewater for the neighborhood and there are currently no municipal utility districts or water control improvement districts located within the area. Some individual landowners, however, have water wells and wastewater septic systems. Fire and police protection are provided by the City of Austin but no Emergency Medical Service stations are located within the neighborhood. Emergency Medical Service is available through adjoining city stations. The area is located within the Del Valle Independent School District.

The Austin Bergstrom International Airport is situated just east of the neighborhood and recently opened. This has increased economic activity in the area with new hotels and restaurants planned and constructed in the area. Future industrial growth is also anticipated in the immediate area which caters to the airport.

Conclusion

In summary, the neighborhood can be characterized by student housing in the northern portion of the neighborhood and industrial toward the eastern and southeastern portion of the neighborhood. The subject neighborhood has not experienced relatively rapid growth like other parts of the Austin area. It does maintain a steady growth with the continued growth of the high-tech sector. In addition, the opening the new portions of the Austin Bergstrom International Airport has fueled economic growth with all of the supporting uses required of a major airport. Given these two factors and the relatively low cost of land prices the subject neighborhood should continue steady growth over the next several years.

PLAT MAP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SITE ANALYSIS

"Site analysis is a careful study of the factual data in relation to the neighborhood characteristics that create, enhance, or detract from the utility and marketability of the land or site as compared with competing comparable land or sites" (From The Appraisal of Real Estate, Fifteenth Edition, published by The Appraisal Institute, 2020).

The subject is located along the west line of US Highway 183 South, just south of FM 812, just south of Austin, Texas. The property is legally described as 16.464 acres out of the S. Del Valle Survey, Abstract 24, Travis County, Texas. Shown below is a brief synopsis of the general characteristics pertaining to the subject property.

County Parcel Numbers:	298119
Size:	16.464 acre or 717,172 square feet
Shape:	Irregular
Frontage:	The subject has minimal frontage along both frontage roads. Frontage and access is from US Highway 183 South and FM 812. US Highway 183 South is a four-lane, two-way asphalt paved road. FM 812 is a two-lane, two-way asphalt paved road.
Access:	Access to the property can be achieved from curb cuts along both frontage roads.
Terrain:	Basically level.
Soil Conditions:	A review of the *Soil Survey of Travis County*, published by the Soil Conservation Service, indicates

that the subject property includes numerous soil types. No soil survey was provided our office. However, surrounding developed properties do not appear to be adversely affected by soil conditions. Therefore, this appraisal is contingent upon no detrimental soil conditions adversely affecting future development.

Floodplain:

The Flood Insurance Rate Maps for Travis County Panel 48453C0612 K dated January 22, 2020, indicate that no portion of the subject site is located within the 100 year floodplain.

Utilities:

Electricity, water and wastewater from the City of Austin, natural gas service from Texas Gas, telephone service is provided by AT&T and cable/internet from Time Warner Cable and AT&T.

Zoning:

None, Austin ETJ

Environmental Concerns:

An environmental study was not furnished to the appraisers. A physical inspection of the property did not reveal evidence of any environmental hazards. This appraisal is contingent upon no environmental hazards hindering the subject property. We strongly

	recommend that an environmental assessment of the project be completed prior to any conveyance of the property and/or before any loan is made on the site.
Endangered Species:	We are unaware of any endangered species situated on the subject site.
School District:	Del Valle Independent School District
Easements:	Public utility easements are typical and are not felt to negatively affect the site.
Deed Restrictions:	None
Surrounding Land Uses:	The surrounding land uses include vacant land to the north and west with rural residences to the east and south.
Tax Assessment:	According to the Travis County Appraisal District, the subject property is a 16.464-acre site of land with a 2025 assessed value and tax rates as follows:

	2025	Price/SF
Land	$1,032,727	$1.44
Improvements	$0	$0.00
Total:	$1,032,727	$1.44

Taxing Authority	2025 Tax Rate	Total Taxes
Travis County	0.375845	$3,881.45
Del Valle ISD	0.948900	$9,799.55
Travis County Healthcare	0.118023	$1,218.86
Travis Co ESD #11	0.100000	$1,032.73
ACC	0.103400	$1,067.84
Travis Co ESD #15	0.100000	$1,032.73
Total	1.746168	$18,033.15

Improvements:	None. The property is planned and approved for a 122-unit RV park with 18 pull-thru spaces, 55 regular spaces and 49 medium spaces. Additional planned improvements include a office/check-in, pickle ball court and landscaping.

SUBJECT PHOTOGRAPHS

TYPICAL VIEW OF THE SUBJECT PROPERTY

TYPICAL VIEW OF THE SUBJECT PROPERTY

SUBJECT PHOTOGRAPHS

TYPICAL VIEW OF THE SUBJECT PROPERTY FROM US HWY 183

TYPICAL VIEW OF THE SUBJECT PROPERTY

SUBJECT PHOTOGRAPHS

TYPICAL VIEW OF THE SUBJECT PROPERTY FROM FM 812

TYPICAL VIEW OF THE SUBJECT PROPERTY

SUBJECT PHOTOGRAPHS

TYPICAL VIEW WEST ALONG FM 812

TYPICAL VIEW EAST ALONG FM 812

SUBJECT PHOTOGRAPHS

TYPICAL VIEW NORTH ALONG US HIGHWAY 183 SOUTH

TYPICAL VIEW SOUTH ALONG US HIGHWAY 183

HIGHEST AND BEST USE ANALYSIS

The term highest and best use as used in this appraisal report is defined as,

> "The reasonably probable and legal use of vacant land or an improved property that is physically possible, legally permissible, appropriately supported, financially feasible, and that results in the highest value."

(The Appraisal of Real Estate, Fifteenth Edition, published by The Appraisal Institute, 2020)

The highest and best use of the land must meet the following four criteria:

> Legally Permissible – The uses that are legally permitted by private restrictions, zoning, building codes, historic district controls and environmental regulations on the site.
>
> Physically Possible – The use to which it is physically possible to put the site in question.
>
> Financially Feasible – The possible and permissible uses that will produce a net income or return, equal to or greater than the amount needed to satisfy operating expenses, financial obligations and capital amortization.
>
> Maximally Productive – Of the financially feasible uses, the use that produces the highest residual land value consistent with the rate of return warranted by the market for that use is the highest and best use.

The highest and best use criteria shown above must be addressed with regard to the subject property. The following is a study of the four criteria in the preferred sequential order of analysis from which we will derive our highest and best use conclusion.

Highest and Best Use - As Is Vacant

1. Legally Permissible

The property is not located in the City of Austin and is not zoned. The tract is located within the Austin ETJ and must conform to all City of Austin development codes. The subject property is 16.464 acres and is approved for an RV park with a total of 122 spaces.

Considering the subject's zoning, it appears a wide variety of uses are applicable for the subject property including of multi-family, office, retail, hospitality and industrial are all legally permissible.

2. Physically Possible

The subject property contains approximately 16.464 acres of land located along the west line of US Highway 183 South and the south line of FM 812. The property is located just off of the southwest corner with minimal frontage for access from both frontage roads US Highway 183 South and FM 812. The property is basically level and at street grade with both frontage roads. No portion of the tract is located within the 100-year floodplain. According to our information, Electricity, water and wastewater is from the City of Austin, telephone service is provided by AT&T Telephone Company and cable/internet service is provided by Spectrum Cable and AT&T.

The surrounding land uses include vacant land to the west and south with older commercial and industrial uses to the east and north.

Given the frontage and access near the corner of US Highway 183 South and FM 812, the tract has quick access to Austin to the north and SH 130 to the east and other parts of Austin. The tract has minimal frontage and exposure along both frontage roads and would not be ideal for retail use. Given the size of the tract and the proximity to Austin, it appears a wide variety of uses including multi-family, office, industrial and hospitality.

3. Financially Feasible

Property uses that are expected to produce a positive return are regarded as financially feasible. The subject's location just off of the southwest corner of US Highway 183 South and FM 812 makes it ideal for a variety of uses. This is located in south Austin with continued growth of residential subdivisions with commercial and industrial uses along major thoroughfares.

The property is located south of Austin in the Austin ETJ with a wide variety of uses applicable for the subject property.

The Austin apartment market has softened over the last twelve months with citywide occupancy rate for apartments of 85%. The subject's South area is 88% also according to Austin Apartment Market Watch, *3rd Quarter 2025 by Transwestern*. Apartment rents in the South market area with an average of $1.66 per square foot. This rental rate is high enough to justify construction, as can be seen all over the Austin MSA.

Currently, the retail market is very strong. One of the reasons this market is not overbuilt is most of the space is typically pre-leased with very little speculative space built. The citywide occupancy rate for retail is 97% and 98% in the South Market according to Austin Retail Market Watch, *4th Quarter 2025 by Transwestern*. Retail rents in the Austin area average $25.12 per square foot on a triple net basis with the South averaging $23.00 per square foot on a triple net basis. This rental rate is high enough to justify construction, as can be seen all over the Austin MSA.

The Austin office also continues to improve with occupancies City-wide nearing 75% and rent averaging $30.31 per square foot on a triple net basis. The subject's Southeast market is doing better than the rest of the Austin area with 87% occupancy and average rents of $24.59 per square foot on a triple net basis according to Austin Office Market Watch, *3rd Quarter 2025 by Transwestern.*

The Austin industrial also continues to improve with occupancies City-wide nearing 88% and rent averaging $12.23 per square foot on a triple net basis. The subject's Southeast market is doing worse than the rest of the Austin area with 72% occupancy and average rents of $11.72 per square foot on a triple net basis due to a large amount of speculative space coming onto the market over the last two years according to Austin Office Market Watch, *3rd Quarter 2025 by Transwestern.*

In consideration of this information, as well as data collected in our market research, we believe sufficient demand exists for a wide variety of property uses. Given the multi-family occupancy in the southeast area, it appears that the physically possible or legally permissible use for the subject would likely be a multi-family use. In consideration of this information, as well as data collected in our market research, we believe a multi-family use is most likely.

4. Maximally Productive

The maximally productive criteria analyzes the use that produces the greatest net return to the property. From the analysis of the physically possible and legally permissible criteria, we determined that a multi-family development would be legally appropriate for the subject property. Because there is demand for multi-family development, we believe that the highest and best use for the subject is for multi-family use.

SALES COMPARISON APPROACH

LAND VALUATION

The first step in the valuation process is to estimate the market value of the subject site "As Is vacant". In estimating the site's current market value, the subject market area was researched for recent sales of similar vacant sites. After gathering the most comparable sales which could be located, the sales comparison approach was performed to estimate the value of the land As Is vacant.

The sales comparison approach is based upon the principle of substitution. "The principle of substitution states that when several similar or commensurate commodities, goods or services are available, the one with the lowest price attracts the greatest demand and widest distribution." (From *The Appraisal of Real Estate*, Twelfth Edition, published by the Appraisal Institute).

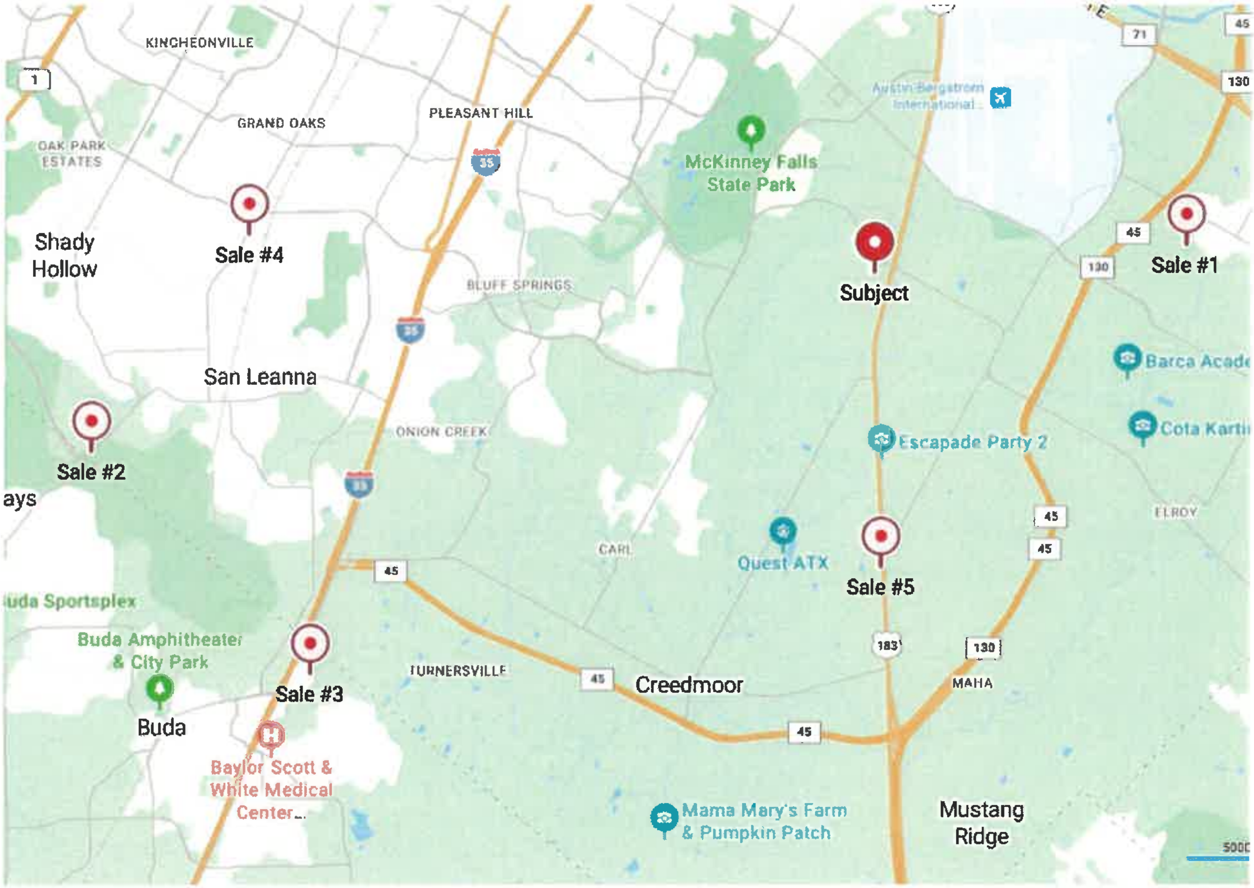
The applicability of this approach is based upon the assemblage of similar sales data for comparison, from which market derived adjustments for relevant factors can be extracted. The sales data is compared to the subject on the basis of significant characteristics exhibited in the subject property. When specific characteristics differ between the comparables and the subject property and are also considered to affect the sales price or value, adjustments are made to the comparable's per unit sales price. Factors such as location, date of sale, floodplain and size are typical value influencing characteristics. The comparative analysis is referred to as a paired sales analysis and, by market comparison, reflects desires and actions of typical buyers and sellers in the marketplace.

To estimate the appropriate adjustments for the dissimilar characteristics, the appraisers have utilized a pure pairing process where possible. This process compares two sales which are similar in all respects except for the characteristic for which an adjustment is to be derived, thereby isolating the variable in question. The adjustment generally represents the per unit percentage price differential between the two sales. This pairing process is employed for each characteristic in an attempt to extract market-derived adjustments. Each pairing is based upon the adjusted prices obtained from the prior adjustment, if any, which creates a new adjusted value.

It should be noted, however, that pure pairings do not always exist and occasionally the appraisers are forced to rely on alternative sources for the estimation of an appropriate adjustment for a particular attribute. Following the presentation of the comparable land sales is a discussion of the characteristics for which adjustments are deemed necessary. In addition to an explanation of the basis for these adjustments, the appraisers have explained the extraction of the actual adjustment factors from the market data.

The reader's attention is directed to the following pages for the factual summaries and details of the comparable sales utilized to value the subject property. A discussion and analysis of these comparables will be presented following the sales comparables.

COMPARABLE LAND SALES MAP



Vacant Land Sales Analysis

We have gathered and analyzed several comparable land sales and listings within the subject area. These comparable land sales will be adjusted and correlated to an indication of Market Value for the subject site "As Is" In order to arrive at a value conclusion for the subject site via the comparable land sales approach, it is necessary to adjust the comparable sales prices for characteristics that are dissimilar to those of the subject property. Therefore, sales of similar sites from competing locations have been considered.

Comparable Land Sales Summary

Sale	Date	Location	Size (Ac)	Zoning	Price/SF
1	8/23	6101 Ross Road	15.06	F1	$10.00
2	3/23	2211 North FM 1626	17.00	D-1	$10.53
3	11/22	W/s of Fire Cracker Drive, south of North Turnersville Road	4.47	B3	$7.45
4	1/24	10037 Menchaca Road	7.69	CS-CO	$12.54
5	9/24	SWC of US Highway 183 and Maha Circle	7.00	ETJ	$7.00
SUB		West side of US Highway 183, just south of FM 812	16.464	ETJ	NA

Before adjustments, the comparable land sales had a range from $7.00/SF to $12.54/SF. The subject is currently vacant land and is entitled for an RV Park with plans and approvals in place, we have compared the subject to the comparable sales on a price per square foot of land basis.

We have analyzed five comparable sales, and applied adjustments for differences in market conditions, location/frontage and Land Size.

Property Rights Conveyed

We are appraising the fee simple interest in the vacant subject site. The comparable market data used in this analysis reflects fee simple conveyance and therefore no adjustments are necessary.

Financing

Favorable financing may have an effect on the market sale prices. Where favorable financing is present, a portion of the sale price may be attributable to the favorable financing. This value, if recognized by the market participants, would be deducted from the sale price to reflect the cash equivalent sale price of the real estate. However, favorable financing was not determined to be present and the comparable sales did not require adjustment for this item.

Conditions of Sale

Adjustments for condition of sale generally take into consideration the motivations of the buyer and seller. When atypical motivations such as duress or transactions between related parties are recognized, adjustments for this item are considered. The comparable sales did not reflect unusual motivations and therefore adjustments for this item are not deemed necessary.

Market Conditions

The market conditions adjustment takes into consideration the difference in sales prices due to changes in the market. The comparable sales occurred between November 2022 and September 2024.

The Austin real estate market appears to have stabilized over the last year to twenty-four months. This was due to the rise in interest rates and the generally slowing of the economy. Although, interest rates have come down modestly, the economy still appears to be stabile at this point. An overview of comparable sales does not indicate an adjustment for market conditions, therefore no adjustment was felt to be necessary for any of the comparable sales.

Location/Frontage

The subject is a 16.464 acres located along the west line of US Highway 183 and the south line of FM 812 in south Austin. The property has minimal frontage along both frontage roads but does have curb cuts and access from both roads. This is a developing portion of Austin with a residential, industrial and supporting commercial uses. The tract has average access and exposure along both frontage roads.

Comparable Sale One is located along the east line of Ross Road, south of Pearce Lane in southeast Austin. This is east of Austin-Bergstrom Airport, east of SH 130 and south of State Highway 71. This location is farther out that the subject property. An upward adjustment of 10% is appropriate for Comparable Sale One.

Comparable Sale Two is located along the east line of FM 1626, just north of SH 45 in south Austin. The location is superior and has good exposure and access along FM 1626. In addition, this is a growing portion of Austin. Overall, a downward adjustment of -10% is appropriate for Comparable Sale Two.

Comparable Sale Three is located along the west line of Firecracker Drive, south of North Turnersville Road in Buda. This is a minor thoroughfare on the east side of Buda and IH-35. Overall, an upward adjustment of 30% is appropriate for inferior location farther out of Austin.

Comparable Sale Four is superior located along the east line of Manchaca Road, south of Slaughter Lane, in south Austin. This location is closer into Austin with access and exposure along Manchaca Road. A downward adjustment of -10% is appropriate for Comparable Sale Four.

Comparable Sale Five is inferior located along the southwest corner of US Highway 183 and Maha Circle. This location is farther out of Austin and farther south of the subject. In addition, there is less surrounding synergy. An upward adjustment of 30% is appropriate for Comparable Sale Five.

Land Size/Utility

The subject is 16.464 acres in size. The comparable sales range in size from 4.47 acres to 17.00 acres. Typically, a smaller project will sell for a premium when compared to a larger project, as many investors believe a smaller project represents a lower risk, bringing a premium selling price. Comparable Sales One and Two were felt to be similar size to the subject property. Comparable Sales Three, Four and Five are all smaller than the subject property and felt to be superior. Therefore downward adjustments of -15% for Comparable Sale Three and downward adjustments of -10% for Comparable Sales Four and Five are felt to be appropriate.

Entitlements/Zoning

The subject is not located within the city of Austin and is not zoned. It is located within the Austin ETJ and must conform to all city and county development codes. All of the comparable sales varied in zoning but no adjustments are felt to be necessary on this basis.

Additionally, the subject property is approved for an RV Park with a total of 122 RV spaces, and office, pickleball court and landscaping. All utilities are available and on site. This is a considerable expense and does not factor it the time required to gain approvals. Upward adjustments of 10% are appropriate for all five of the comparable sales.

Existing Improvements

The subject property is not improved. Several of the comparable sales were purchased with existing improvements but are intended to be redeveloped. No value has been placed on any of the improvements. Based on our analysis of the comparable sales, there do not appear to be any other significant factors, which required adjustments.

Your attention is directed to the adjustment grid below, as the comparable sales do not require any additional adjustments.

COMPARABLE SALES ADJUSTMENT GRID

Comparable Number	One	Two	Three	Four	Five
Sale Price/SF	$10.00	$10.53	$7.45	$12.54	$7.00
Property Rights Conveyed	Similar 0%	Similar 0%	Similar 0%	Similar 0%	Similar 0%
Financing	Similar 0%	Similar 0%	Similar 0%	Similar 0%	Similar 0%
Conditions of Sale	Similar 0%	Similar 0%	Similar 0%	Similar 0%	Similar 0%
Market Conditions	Similar 0%	Similar 0%	Similar 0%	Similar 0%	Similar 0%
1st Adjusted Value	$10.00	$10.53	$7.45	$12.54	$7.00
Location	Inferior 10%	Superior -10%	Inferior 30%	Superior -10%	Inferior 30%
Size/Utility	Similar 0%	Similar 0%	Superior -15%	Superior -10%	Superior -10%
Zoning/Entitlements	Inferior 10%	Inferior 10%	Inferior 10%	Inferior 10%	Inferior 10%
Improvements	Similar 0%	Similar 0%	Similar 0%	Similar 0%	Similar 0%
Net Percentage Adj.	20%	0%	25%	-10%	30%
Final Adj. Value	$12.00	$10.53	$9.31	$11.29	$9.10

Mean: $10.45
Median: $10.53

Reconciliation of Land Value Conclusion

After all the indicated adjustments were applied, the data indicated a most probable sales price range from $9.10 per square foot to $12.00 per square foot, with a mean of $10.45 per square foot and a median of $10.53 per square foot.

Most weight is placed on Comparable Sales One, Two and Four as the most similar and the closest in location. Moderate weight is placed on Comparable Sales Three and Five which are comparable.

We have therefore reconciled slightly above the mean at $11.00 per square foot. Based on this reasoning, we are of the opinion that the "As Is" market value of the subject property is $11.00 per square foot, and within the range of the adjusted sales. The "As Is" market value estimate is as follows:

16.464 Acres x 43,560 SF x $11.00/SF = $7,888,890

ROUNDED: $7,890,000

CERTIFICATE

The undersigned do hereby certify that to the best of our knowledge and belief, except as otherwise noted in this appraisal report:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions and are our personal, impartial, and unbiased professional analyses, opinions and conclusions.
- We have no (or the specified) present or prospective interest in the property that is the subject of this report and no (or the specified) personal interest with respect to the parties involved.
- I have not performed services as an appraiser or in any other capacity regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- We have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- Our compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated results, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- Our analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- We have made a personal inspection of the property that is the subject of this report.
- No one has provided significant professional assistance to the person signing this report.
- This report has been prepared in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute.
- I certify that the use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- As of the date of this report, I, W. F. Smith, III, have completed the requirements of the continuing education program of the Appraisal Institute.

"The Appraisal Institute conducts a program of continuing education for its designated members. MAI's and designated members who meet the minimum standards of this program are awarded periodic educational certification." *"I, William F. (Dubb) Smith, III, am currently certified under the continuing education program of the Appraisal Institute."*

To the best of the appraisers' knowledge the subject property does not contain any toxic substances such as hazardous waste, asbestos or radon gas which would adversely impact the market value of the subject. Additionally, to the best of the appraisers' knowledge, there are no properties within the immediate area which contain these substances. This is not a guarantee that these substances do not occur in the subject property or within the immediate area.

Respectfully submitted,

THE W. F. SMITH COMPANY

J. Dan Garnett
State Certified General Real Estate Appraiser
Certificate # TX 1323962-G

W. F. (Dubb) Smith, III, MAI, SRPA, SRA
State Certified General Real Estate Appraiser
Certificate # TX 1321084-G

CONTINGENT AND LIMITING CONDITIONS

This appraisal report has been made with the following assumptions and limiting conditions:

The legal description furnished is assumed to be correct. The appraisers assume no responsibility for matters legal in character, nor render any opinion as to the title, which is assumed to be good. The property is appraised as having knowledgeable ownership and competent management.

The appraisers have made no survey and assume no responsibility in connection with such matters. The information identified in this report as being furnished by others is believed to be reliable, but no responsibility for its accuracy is assumed.

The construction and condition of the improvements mentioned in the body of this report are based on observation and no engineering study has been made which would discover any latent defects. No certification as to any of the physical aspects could be given unless a proper engineering study was made.

The distribution of the total evaluation between land and improvements in this report, where applicable, applies only under the existing program of utilization. The separate estimates for land and improvements must not be used in conjunction with any other appraisal, and are invalid if so used.

The appraisers are not required to give testimony or attendance in court by reason of the appraisal with reference to the property in question, unless arrangements have been made previously thereof.

The appraisers assume no responsibility for matters of a legal nature affecting the property appraised or the title thereto, nor does the appraisers render any opinions as to the title, which is assumed to be marketable. The property is appraised as though under responsible ownership.

Possession of this report or a copy thereof does not carry with it the right of publication. It may not be used for any purpose by anyone other than the addressee without the previous written consent of the appraisers.

Neither all nor any part of the contents of this report shall be conveyed to the public through advertising, public relations, news, sales, or other media without the written approval and consent of the author, particularly as to valuation conclusions, the identity of the appraiser or firm with which he is connected or any reference to the Appraisal Institute, or the SRA or MAI designation.

Unless otherwise stated in this report, the existence of hazardous material, which may or may not be present on the property, was not observed by the appraisers. The appraisers have no knowledge of the existence of such materials on or in the property. The appraisers, however, are not qualified to detect such substances and do not guarantee that these substances do not occur in the subject property or within the immediate area. The presence of substances such as asbestos, radon gas, urea-formaldehyde foam insulation, or other potentially hazardous materials may affect the value of the property. The value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for any such conditions, or for expertise or engineering knowledge required to discover them.

The appraisers assume that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render it more or less valuable. The appraisers assume no responsibility for such conditions or for engineering, which might be required to discover such factors.

Information, estimates, and opinions furnished to the appraisers and contained in this report were obtained from sources considered reliable and believed to be true and correct. However, the appraisers assume no responsibility for the accuracy of such items furnished them.

QUALIFICATIONS OF J. DAN GARNETT

J. Dan Garnett is a graduate of Sam Houston State University at Huntsville, School of Business Administration (B.B.A. in Finance). He received a Master's degree in Land Economics and Real Estate from Texas A & M University in College Station. He is currently associated with the W. F. Smith Company located at 4161 East Highway 290, Suite #100 Dripping Springs, Texas 78620. A brief summary of his qualifications are as follows:

Professional Memberships and Licenses Held

Texas Real Estate Salesmans License #0403681
State of Texas Certified General Real Estate Appraiser, Certificate No. TX-1323962-G

Education

Texas A & M University, Masters in Land Economics and Real Estate, 1992
Sam Houston State University, BBA in Finance, 1986

AIREA Course 1A-2 Basic Valuation Procedures
AIREA Course 1B-A Capitalization Theory and Techniques
AIREA Standards of Professional Practice
International Right of Way Association, Eminent Domain Seminar
Commercial Real Estate Underwriting (2005)
AI: USPAP 400 (2006)
AI: Subdivision Valuation (2006)
AI: Analyzing Operating Expenses (2006)
AI: Liability Management for Residential Appraisal (2006)
McKissock: Small Apartment Properties (2016)
McKissock: Assisted Living Facilities (2016)
McKissock: Limited Service Hotels (2018)
McKissock: Full Service Hotels (2018)
McKissock: Industrial Incubators (2020)
McKissock: Self Storage Facilities (2022)
McKissock: New Construction of Luxury Homes (2022)
McKissock: Industrial and Flex Buildings (2024)
McKissock: 2024-2025 USPAP Update (2024)

Experience

January, 1990 - July, 1991: Employed by The W.F. Smith Company as a commercial real estate appraiser involved in the appraisal of a wide variety of commercial properties.

July, 1991 - July, 1994: Employed by The Christopher Lehman Company as a commercial real estate appraiser involved in the appraisal of a wide variety of properties.

July 1994 - November, 1995: Employed by American Realty Company as a commercial real estate appraiser involved in the appraisal of a wide variety of properties.

November 1995 - Present: Employed by The W.F. Smith Company as a commercial real estate appraiser involved in the appraisal of a wide variety of property including retail, industrial, commercial, multi-family, subdivisions, and a variety of special use properties.

TALCB
TEXAS APPRAISER LICENSING & CERTIFICATION BOARD

Certified General Real Estate Appraiser

Appraiser: JAMES DANIEL GARNETT

License #: 1323962-CG **License Expires: 11/30/2026**

Having provided satisfactory evidence of the qualifications required by the Texas Appraiser Licensing and Certification Act, Occupations Code, Chapter 1103, authorization is granted to use this title:
Certified General Real Estate Appraiser

Chelsea Buchholtz
Executive Director

For additional information or to file a complaint please contact TALCB at www.talcb.texas.gov.

QUALIFICATIONS OF W. F. (DUBB) SMITH, III, MAI, SRPA, SRA

William F. Smith, III, graduated with a Bachelors of Science degree from Texas A & M University, College Station, Texas. He is currently President of The W. F. Smith Company, 4161 E. Hwy. 290 Suite 100, Dripping Springs, Texas, 512-328-4330 (phone), 512-858-2097 (fax) and wfsmithco@austin.rr.com (email). Presently he is involved in the evaluation of commercial, residential, land, apartments, subdivisions, light industrial and special purpose properties. A partial resume of specific qualifications are outlined as follows:

Professional Memberships, Designations & Licenses

MAI - Member of the Appraisal Institute – 1985
SRPA - Senior Real Property Appraiser - 1983
SRA - Senior Residential Appraiser - 1992
Texas Real Estate Brokers License #227484
Member of Texas Capitol Area Builders Association
State Certified General Real Estate Appraiser Certificate # TX 1321084-CG
TREC Approved Real Estate School Instructor
Member Austin Board of Realtors
Member San Marcos Board of Realtors

Education

B.S. Degree from Texas A & M University (Real Estate Economics, 1978)
AIREA Course 1A: Principles of Real Estate
SREA Course 201: The Appraisal of Income Properties
SREA Narrative Report Writing Seminar
SREA R-2 Examination (Residential Narrative Report Exam)
AIREA Course 4: Litigation Valuation Appraisal for Condemnation & Civil Proceedings
AIREA Course 2-1: Case Studies
AIREA Course 2-2: Valuation Analysis and Report Writing
AIREA Course 2-3: Standards of Professional Practice
AIREA: Comprehensive Examination
SREA Course 301: Market and Feasibility Analysis
UT Law School: Valuation of Assets in Bankruptcy Seminar
SREA: Standards of Professional Practice Seminar
AIREA: Mortgage Equity Analysis, Highest & Best Use and Cash Equivalency Seminars
AIREA: Course 2-3: Standards of Professional Practice
SREA: The Challenge of Measuring Economic Obsolescence
SREA: Standards of Professional Practice
UT Law School: Valuation of Assets in Bankruptcy Seminar
Austin Institute of Real Estate: Real Estate License Recertification
U.T. School of Law: Bankruptcy Seminar
Standards of Professional Practice Part B
U.R.A.R. Seminar
AI: Limited Appraisals
AI: Market Extractions
AI: Standards of Professional Practice, A&B
AI: Real Estate Trends
AI: Principles of Real Estate, Instructor
AI: Legal Update
AI: USPAP
Columbia Institute: Tax Free Exchange of Residential Property, No. 712
Columbia Institute: CompuTaught Appraisal Methods, No. 940
Columbia Institute: Basic Real Estate Finance, No. 814
Champions School: Asset Management
Champions School: Fair Housing
Champions School: Environmental Hazards

Education (continued)

RE Campus: Professional Property Management
AI: Appraisal Review Seminar
AI: USPAP 400
AI: USPAP 420
AI: Highest and Best Use 520
AI: USPAP 210
AI: USPAP 400
AI: Analyzing Distressed Properties
AI: Analyzing Operating Expenses
AI: Forecasting Revenues

Experience

Mr. Smith has been actively engaged in the real estate profession since March 1977, when he began marketing commercial and residential properties. He has been engaged in the appraisal profession since January 1978. His previous employment affiliations include: The Bryan City Tax Office, Real Property Analysts Houston, and Executive Vice President of R. Robinson & Associates, Inc. He has operated his own appraisal services company since 1984. His experience entails commercial and residential appraisals, investment counseling, ad valorem tax valuations, and appraisals for condemnation proceedings. Mr. Smith is a qualified expert witness in District Court, County Court and Federal Bankruptcy Court.

TALCB

TEXAS APPRAISER LICENSING & CERTIFICATION BOARD

Certified General Real Estate Appraiser

Appraiser: WILLIAM F SMITH

License #: 1321084-CG **License Expires: 06/30/2027**

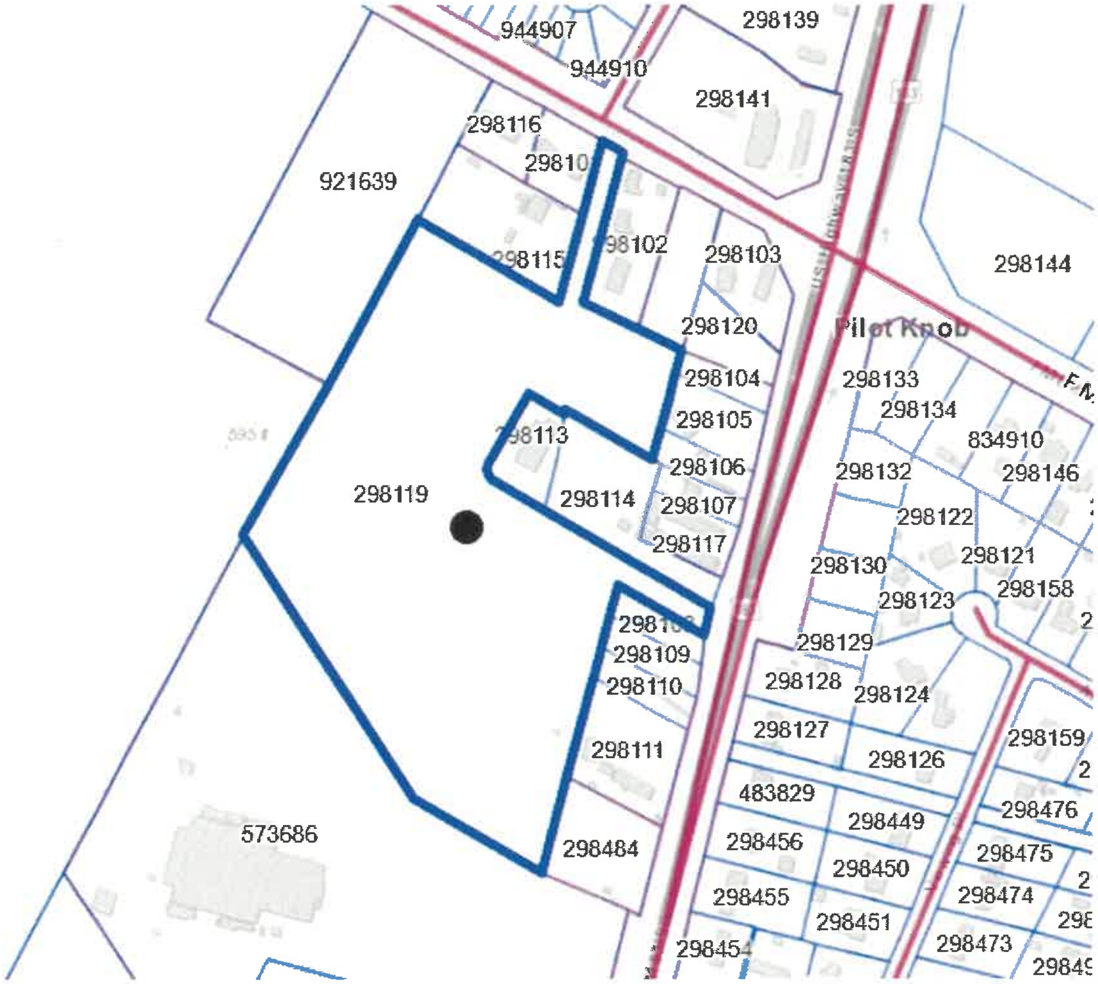
Having provided satisfactory evidence of the qualifications required by the Texas Appraiser Licensing and Certification Act, Occupations Code, Chapter 1103, authorization is granted to use this title:
Certified General Real Estate Appraiser

For additional information or to file a complaint please contact TALCB at www.talcb.texas.gov.

Chelsea Buchholtz
Executive Director

ADDENDA

TAX PLAT MAP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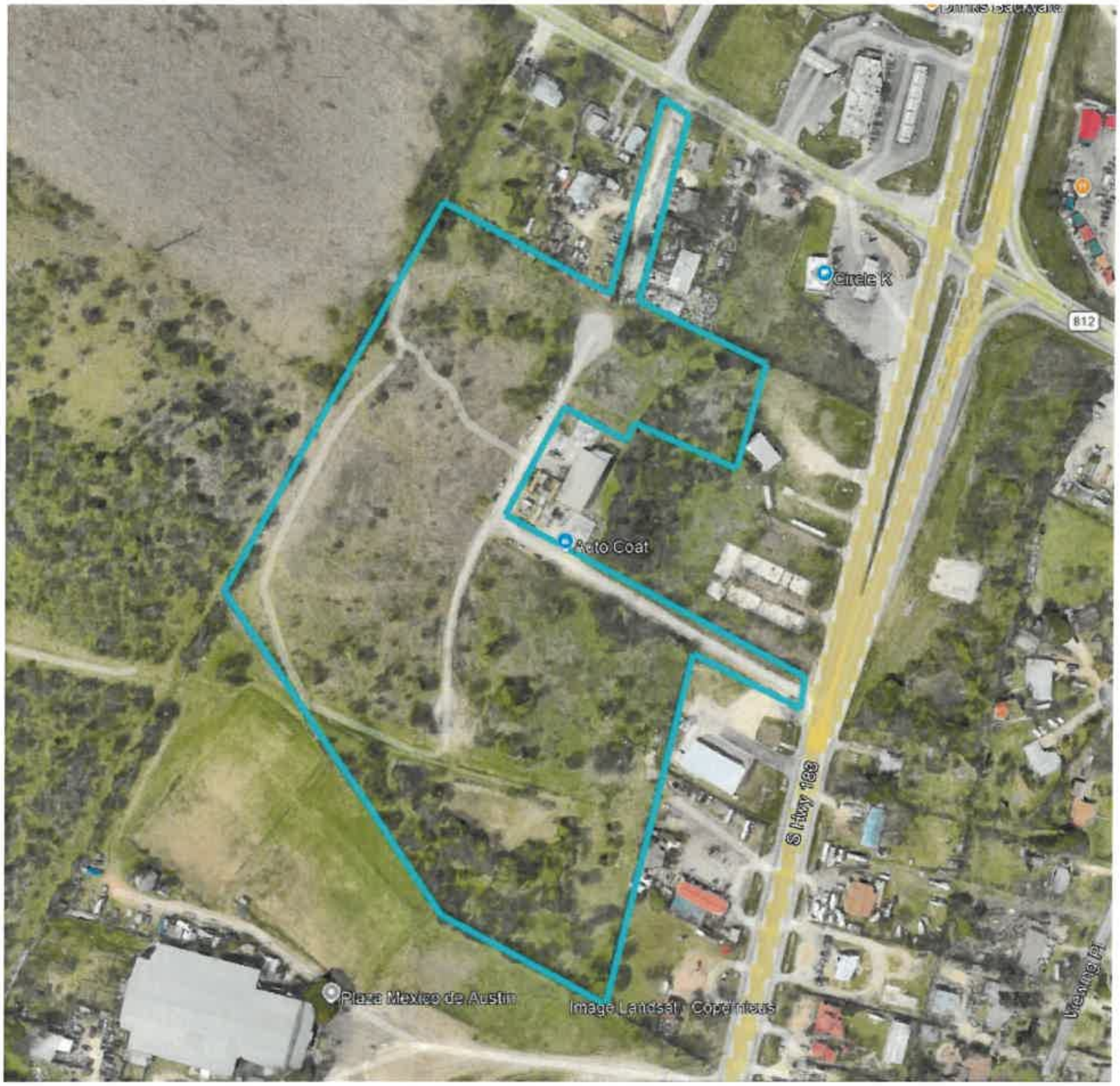


COMPARABLE SALES

6101 Ross Rd

Del Valle, TX 78617 (Travis County) - Southeast Submarket

Land

Sale Summary

Sold	8/23/2023	Price/AC Land	$435,686
Sale Price	$6,561,442	Price Status	Confirmed
Land Area SF	656,014	Sale Comp Status	Research Complete
Land Area AC	15.06	Sale Comp ID	6489665
Price/SF Land	$10.00	Parcel Numbers	297582

Contacts

Type	Name	Location	Phone
Recorded Buyer	Airport Crossing LP	Cleveland, OH 44115	-
True Buyer	The NRP Group	Cleveland, OH 44115	(844) 677-0002
Buyer Broker	W3 Commercial	Austin, TX 78755	(512) 924-1074
Contacts	Will Withers (512) 924-1074		
Recorded Seller	Wehbe Properties	Austin, TX 78731	(512) 459-6768
True Seller	Wehbe Properties	Austin, TX 78731	(512) 459-6768
Contacts	Najib Wehbe (512) 657-0203		
Listing Broker	McAllister & Associates	Austin, TX 78704	(512) 472-2100
Contacts	John Doyal (512) 657-0004		

Transaction Details

Sale Date	8/23/2023	Time On Market	2 Years 9 Months
Sale Price	$6,561,442	Recording Date	8/21/2023
Land Price	$10/SF ($435,686.45/SF)	Zoning	F1
Sale Type	Investment	Document Number	2023095415
Parcel Number	297582		

Transaction Notes

Transaction Notes (Continued)

Najib Wehbe sold this 15.06-acre land property to Airport Crossing LP for $6,561,442 or $435,686.72 per acre.
The property was on the market for 1,043 days, with an initial asking price of $6,561,442.
All information in the comparable has been verified by sources deemed reliable.

Assessment At Sale

Assessed Year	Total Assessed	Improved Assessed	Land Assessed	% Improved	Tax Amount
2023	$853,847	$0	$853,847	-	$30,837.01

Sale History

Sale Date	Price	Sale Type	Buyer	Seller
8/23/2023	$6,561,442 ($10.00/SF)	Investment	The NRP Group	Wehbe Properties

Property Details

Current Use	Vacant	Zoning	F1
Off-Sites	No Cable, No Curb/Gutter/Sidewalk, No Electricity, No Gas, No Irrigation, No Sewer, No Streets, No Telephone, No Water		

2

2211 N FM 1626

Manchaca, TX 78652 (Hays County) - Hays County Submarket

☆☆☆☆☆

Land

Sale Summary

Sold	3/1/2023	Price/AC Land	$458,824
Sale Price	$7,800,000	Price Status	Confirmed
Land Area SF	740,520	Sale Comp Status	Research Complete
Land Area AC	17.00	Sale Comp ID	6333945
Price/SF Land	$10.53	Parcel Numbers	352051

Contacts

Type	Name	Location	Phone
Recorded Buyer	GS BIG VALLEY MF OWNER L P	Austin, TX 78746	-
True Buyer	Greystar Real Estate Partners	Charleston, SC 29403	(843) 579-9400
Buyer Broker	None on the deal	-	-
Recorded Seller	Twc-1626 LLC	Manchaca, TX 78652	-
True Seller	The Whitfield Company	Manchaca, TX 78652	(512) 476-9900
Contacts	Marcus Whitfield (512) 656-1622		
Listing Broker	The Whitfield Company	Manchaca, TX 78652	(512) 476-9900
Contacts	Marcus Whitfield (512) 656-1622		

Transaction Details

Sale Date	3/1/2023	Sale Type	Investment
Sale Price	$7,800,000	Zoning	D-1
Land Price	$11/SF ($458,823.53/SF)		

Transaction Notes

On 3/1/2023, the 17-acre lot at 2211 N FM 1626 was sold for $7,800,000. The land is located in Manchaca, Texas, has D-1 zoning, and has a proposed use of mixed-use.

Details were sourced from public record and sources deemed reliable.

Assessment At Sale

Assessed Year	Total Assessed	Improved Assessed	Land Assessed	% Improved	Tax Amount
2023	$300,000	$0	$0	-	-

Sale History

Sale Date	Price	Sale Type	Buyer	Seller
3/1/2023	$7,800,000 ($10.53/SF)	Investment	Greystar Real Estate Partners	The Whitfield Company

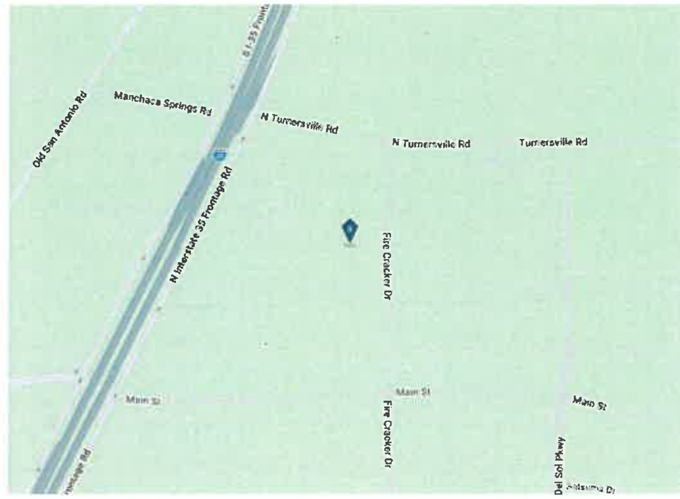
Property Details

Zoning	D-1
Proposed Use	Mixed Use
Frontage	1,123' on Farm to Market 1626
Zoning Description	Acreage

County Road 118 Firecracker Dr - 4.47 Acres, Firecracker Dr., Buda,...

Buda, TX 78610 (Hays County) - Hays County Submarket

Land



Sale Summary

Sold	11/16/2022	Price/AC Land	$324,385
Sale Price	$1,450,000	Price Status	Confirmed
Land Area SF	194,713	Sale Comp Status	Research Complete
Land Area AC	4.47	Sale Comp ID	6212793
Price/SF Land	$7.45	Parcel Numbers	R167055

Contacts

Type	Name	Location	Phone
Recorded Buyer	Mackey-Adams Properties, Inc.	Austin, TX 78751	(512) 452-1773
True Buyer	HL Equipment	-	(512) 576-0486
Contacts	Harry Mackey (512) 576-0486		
Buyer Broker	None on the deal	-	-
Recorded Seller	Watts Investments, L.L.C.	Scottsdale, AZ 85260	-
True Seller	Michael Watts	Phoenix, AZ 85034	(602) 683-0321
Contacts	Michael Watts		
Listing Broker	Stark Real Estate	Austin, TX 78735	(512) 658-1123
Contacts	Bubba Stark (512) 658-1123		

Transaction Details

Sale Date	11/16/2022	Time On Market	2 Years 8 Months
Sale Price	$1,450,000	Zoning	B3
Land Price	$7/SF ($324,385.12/SF)	Document Number	22052869
Sale Type	Investment		
Parcel Number	R167055		

Transaction Notes

On 11/16/2022, the 4.47 acres of land at County Road 118 Firecracker Dr was sold for $1,450,000. The land is located in Buda, Texas, has B3 zoning, and is level.

Transaction Notes (Continued)

Details were sourced from public record and sources deemed reliable.

Assessment At Sale

Assessed Year	Total Assessed	Improved Assessed	Land Assessed	% Improved	Tax Amount
2022	$851,250	$0	$851,250	-	$21,635.90

Sale History

Sale Date	Price	Sale Type	Buyer	Seller
11/16/2022	$1,450,000 ($7.45/SF)	Investment	HL Equipment	Michael Watts

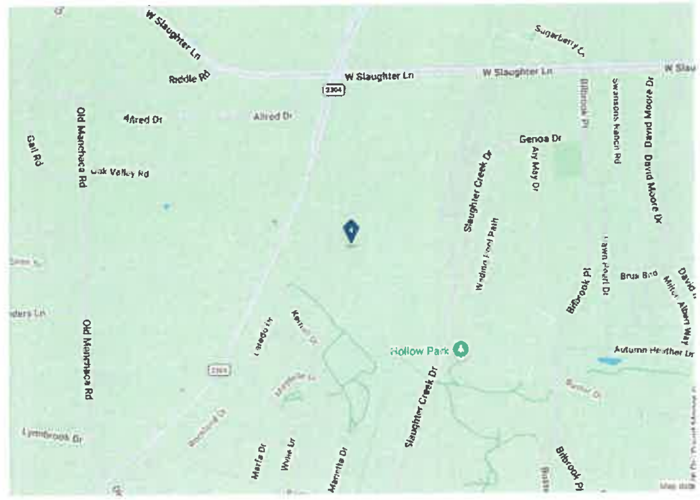
Property Details

Topography	Level	Zoning	B3
On-Sites	Raw land		
Proposed Use	Commercial		
Improvements	None		
Off-Sites	No Cable, Curb/Gutter/Sidewalk, Electricity, No Gas, No Irrigation, No Sewer, Streets, No Telephone, No Water		
Frontage	300' on Firecracker Dr.		
Zoning Description	I-35 Business District		

10037 Menchaca Rd - 10037 Menchaca 7.52 acres Zoned CS-CO

Austin, TX 78748 (Travis County) - South Submarket

Land



Sale Summary

Sold	1/11/2024	Price/AC Land	$546,165
Sale Price	$4,200,000	Price Status	Confirmed
Land Area SF	334,976	Sale Comp Status	Research Complete
Land Area AC	7.69	Sale Comp ID	6646645
Price/SF Land	$12.54	Parcel Numbers	447708 +1

Contacts

Type	Name	Location	Phone
Recorded Buyer	Rush Racquets Property Llc	-	-
True Buyer	Dohn Construction	Fort Collins, CO 80525	(970) 490-1855
Buyer Broker	KW Commercial Southwest	Austin, TX 78746	(512) 448-4111
Contacts	Frank Seely (512) 750-8150		
Recorded Seller	Lopez Hardware & Lumber Company	Buda, TX 78610	(512) 280-3001
True Seller	Lopez Hardware & Lumber Company	Buda, TX 78610	(512) 280-3001
Contacts	David Lopez		
Listing Broker	Spirit Real Estate	Richardson, TX 75080	(214) 396-3888
Contacts	Carlos Gonzales (512) 825-0065		

Transaction Details

Sale Date	1/11/2024	Recording Date	1/12/2024
Sale Price	$4,200,000	Zoning	CS-CO
Land Price	$13/SF ($546,164.50/SF)	% Improved	18.34%
Sale Type	Investment	Document Number	2024004266
Time On Market	1 Year 1 Month		
Parcel Number	447708, 486448		

Transaction Notes

Lopez Hardware Lumber Company sold this 7.69 acre lot to Dohn Construction for $4,200,000.

The property was on the market for 15 months, with an initial asking price of $4,300,000.

The seller had this on and off market for four years and the buyer will be developing the site into pickle ball courts, a restaurant, and retail.

This transaction was part of a 1031 Exchange and redevelopment project.

The information in the comparable has been verified by sources deemed reliable.

Assessment At Sale

Assessed Year	Total Assessed	Improved Assessed	Land Assessed	% Improved	Tax Amount
2024	$1,520,617	$278,835	$1,241,782	18.34%	$10,651.39

Sale History

Sale Date	Price	Sale Type	Buyer	Seller
1/11/2024	$4,200,000 ($12.54/SF)	Investment	Dohn Construction	Lopez Hardware & Lumber Company
1/11/2024	Not Disclosed	Individual Property	Rush Racquets Property Llc	Lopez Hardware And Lumber Company Inc

Property Details

Topography	Level	Zoning	CS-CO
On-Sites	Raw land		
Proposed Use	Apartment Units, Commercial, Mixed Use		
Off-Sites	Cable, Curb/Gutter/Sidewalk, Electricity, Gas, Irrigation, Sewer, Streets, Telephone, Water		
Frontage	100' on Menchaca		

HWY 183 & Maha Circle

Austin, TX 78747 (Travis County) - Southeast Submarket

Land

Sale Summary

Sold	9/3/2024	Price/AC Land	$304,920
Sale Price	$2,134,440	Price Status	Confirmed
Land Area SF	304,920	Sale Comp Status	Research Complete
Land Area AC	7.00	Sale Comp ID	6916397
Price/SF Land	$7.00	Parcel Numbers	300716 +1

Contacts

Type	Name	Location	Phone
Recorded Buyer	Najib Fayez Wehbe	-	-
True Buyer	Wehbe Properties	Austin, TX 78731	(512) 459-6768
Contacts	Najib Wehbe (512) 657-0203		
Recorded Seller	Regina Johnson	Conroe, TX 77301	(936) 494-2235
True Seller	Regina Johnson	Conroe, TX 77301	(936) 494-2235
Contacts	Regina Johnson (936) 203-5659		
Listing Broker	Transwestern Real Estate Services	Austin, TX 78746	(512) 328-5600
Contacts	Rye Hinkle (512) 771-0077		

Transaction Details

Sale Date	9/3/2024	Sale Type	Investment
Sale Price	$2,134,440	Time On Market	7 Months 3 Days
Land Price	$7/SF ($304,920.00/SF)		
Parcel Number	300716, 300723		

Transaction Notes

A private individual sold this 7.00-acre lot of land to Wehbe Properties for $2,134,440 or $304,920 per acre.
The property was on the market for 216 days, with an initial asking price of $2,439,360.
The information in the comparable has been verified by sources deemed reliable.

HWY 183 & Maha Circle

Austin, TX 78747 (Travis County) - Southeast Submarket

Land

Assessment At Sale

Assessed Year	Total Assessed	Improved Assessed	Land Assessed	% Improved	Tax Amount
2024	$508,063	$0	$508,063	-	$9,157.72

Sale History

Sale Date	Price	Sale Type	Buyer	Seller
9/3/2024	$2,134,440 ($7.00/SF)	Investment	Wehbe Properties	Regina Johnson

Property Details

Topography	Level	On-Sites	Raw land
Proposed Use	Commercial		
Off-Sites	No Cable, No Curb/Gutter/Sidewalk, Electricity, No Gas, No Irrigation, Sewer, No Streets, No Telephone, Water		
Frontage	1,119' on South Highway 183		

Sale Summary

Under Contract	422 Days on Market	Price/AC Land	$370,260
Asking Price	$4,146,912	Land Area SF	487,872
Number of Lots	1	Land Area AC	11.20
Lot Size	487,872 SF	Parcel Numbers	03-3418-0206-0000 +2
Price/SF Land	$8.50		

Contacts

Type	Name	Location	Phone
Listing Broker	McAllister & Associates	Austin, TX 78704	(512) 472-2100
Contacts	Spence Collins (512) 789-0909		

Transaction Details

Sale Type	Investment or Owner User	Zoning	None
Parcel Number	03-3418-0224-0000, 03-3418-0206-0000, 03-3418-0208-0000		

Transaction Notes

$8.50 psf

Income And Expenses

Taxes	$3,270

Property Details

Topography	Level	Zoning	None
Proposed Use	Apartment Units, Apartment Units - Condo, Commercial, Industrial, MultiFamily, Self-Storage		
Off-Sites	No Cable, No Curb/Gutter/Sidewalk, Electricity, No Gas, No Irrigation, Sewer, No Streets, No Telephone, Water		
Frontage	840' on US HWY 183 (with 2 curb cuts), 475' on Creedmoor Drive, 102' on Viewing Place (with 2 curb cuts)		
Zoning Description	None. Austin 2-mile ETJ		

WFS THE W.F. SMITH COMPANY
REAL ESTATE APPRAISERS & CONSULTANTS

February 20, 2026

RV Sweet Dreams Park LLC
C/o Ms. Nancy Bui
3800 Alazan Circle
Austin, TX. 78734

RE: Proposal for appraisal services concerning the property located at 6610 S. U.S. Highway 183 in Austin, Travis County, Texas.

Dear Ms. Bui:

Per your request, I am providing this proposal for appraisal services regarding the above-mentioned property in Austin, Texas. It is my understanding that the purpose of this appraisal service assignment is to estimate the "As-Is" market value of the subject property with the current site plan and entitlements in place to establish a possible sales price.

The fee for the assignment is $1,950.00 with a completion time of on or before 3 weeks from the date we receive this signed and dated contract and the appraisal fee. We require the fee to be paid in advance, and it will function as a retainer for the assignment.

If you agree to the terms of this proposal for appraisal services, please return a signed and dated copy of this document and we will begin the assignment. If required, any litigation support, court time, pre-trial preparation, standby time, testimony, etc. will be billed separately at $400 per hour with a $2,000 minimum. I appreciate the opportunity to provide this information.

Regards,

THE W. F. SMITH COMPANY

W.F. (Dubb) Smith, III, MAI, SRA, SRPA
State Certified General Real Estate Appraiser
Certificate # TX 1321084-G

RV Sweet Dreams Park LLC **C/o Ms. Nancy Bui**	2/20/26 Date

4161 E. Hwy. 290, Ste. 100 * Dripping Springs, Texas 78620 * 512/328-4330 * Fax 512/858-2097

CITY OF AUSTIN
P.O. Box 1088
Site Plan Permit

Application Date: 05/07/2025 **Site Plan Expiration Date: 10/24/2028**
Permit No.: SP-2025-0122D
Project Name: 183 RV Park (W/R SP-2023-0392D)
Address or Location Description: 6610 US 183 HWY
Watershed: Cottonmouth Creek
Owner of Property: BUI NANCY NGUYEN & TRIEN NGOC TRIEN NGOC BUI (512) 266-4673
Address: 3800 Alazan Circle, Austin, TX 78734 1607
Owner's Representative: Way Atmadja Way Consulting Engineers, (512) 343-0766
Address: 11615 ANGUS ROAD Suite 119 AUSTIN TX 78759
Legal Description: 17.04 ACRES SITUATED IN THE SANTIAGO DEL VALLE GRANT IN TRAVIS COUNTY TEXAS.

PERMIT IS HEREBY ISSUED FOR:

This project consists of a 16.46-acre proposed RV Park with paved driveways, RV pads, a 1,500 SF office, fire hydrants, water, wastewater, and on-site water quality and detention ponds. The project is located within the Cottonmouth Creek watershed and is subject to all watershed protection regulations as set forth in Chapter 25 of the City of Austin Code of Ordinances. This project is located within the City's 2-Mile Extra Territorial jurisdiction.

CONDITIONS OF PERMIT

It is agreed that the proposed development shall be performed and completed in accordance with the plans and specifications approved by the City of Austin Standard Specifications and Code requirements, and State of Texas construction safety statutes. All development approved by this permit is subject to the inspection and control of the City of Austin.

It is the responsibility of the permit holder to identify all utilities in the work area and to notify each utility of the scope of work in the immediate area of the utilities.

ENGINEER'S CERTIFICATION: Inspection and a "Certification of Completion" by a Texas Licensed Engineer is required for the development approved by this permit. No Certificate of Occupancy may be approved until the Engineer's Certification is filed. The engineer is responsible for the adequacy of the plans submitted with this application.

Jody Jarrett
Signature of Applicant

For RV SWEET DREAMS PARK, LLC,
Owner

October 24, 2025
Date

Alyse Ramirez
Permit Approved by City of Austin

10/24/2025
Date

183 RV PARK

SITE DEVELOPMENT PLANS

6610 South US Hwy 183

Austin, Texas 78744

AUSTIN FIRE DEPARTMENT		
Design Standards	2015 International Fire Code with City of Austin Local Amendments	
Fire Flow Demand @ 20 psi:	1,500	gpm
Intended Use (Occupancy Group):	R1	
Construction Classification:	V-B	
Building Fire Area	1,500	SF
Automatic Fire Sprinkler System:	NONE	
Reduced Fire Flow Demand @ 20 psi:	1,500	gpm
Minimum Required Fire Flow:	1,500	gpm
Fire Hydrant Flow Test (Date):	6/15/19	
Fire Hydrant Flow Test (Location):	333397	
High Rise:	No	
Alternative Method of Compliance:	No	

Development Services Department
Land Status Determination
Legal Tract Platting Exception
Certification

January 31, 2020

File Number: C8I-2020-0036

Address: 2503 DEE GABRIEL COLLINS RD

Tax Parcel I.D. #0332180128 Tax Map Date: 01/31/2020

The Development Services Department has determined that the property described below and as shown on the attached tax map:

is over five acres consisting of 17.04 acres, more or less, situated in the Santiago Del Valle Grant in Travis County, Texas, according to the deed recorded in Document #1999111232, of the Travis County Deed Records on Sep 24, 1999, and is eligible to receive utility service. The cost of water and or wastewater service improvements, including easements, tap and impact fees, are the landowner's responsibility and expense, and must be accomplished according to the City of Austin Utility Design Criteria, Specifications and Procedures.

This determination of the status of the property is based on the five-acre subdivision exception provided in Texas Local Government Code, Section 212.004(a). Recognition hereby does not imply approval of any other portion of the Austin City Code or any other regulation.

By: [signature]
Michelle Casillas, Representative of the Director
Development Services Department

Map Attachment

(N.T.S.)

LOCATION MAP
(GRID L13)

SUBMITTAL DATE: May 1, 2025

LEGAL DESCRIPTION: 17.04 acres, more or less, situated in the Santiago Del Valle Grant in Travis County, Texas.

FILE NUMBER: C8I-2020-0036 Land Status Determination (Jan. 31, 2020)

RELATED CASES: SP-2021-0011D Water and Wastewater Improvement at Dee Collins Rd. & Colton Rd. (6302 1/2 KARA DR.)

OWNER
RV SWEET DREAMS PARK LLC
Attn: Bui Nancy Nguyen & Tran Ngoc
3600 Alezan Circle
Austin, Texas 78734
Phone: (512) 266-4573

CIVIL ENGINEER
(Applicant & Owner's Agent)
WAY CONSULTING ENGINEERS INC.
Attn: Way Almedja, PE
11815 Angus Road, Suite 119
Austin, TX 78759
Phone (512) 343-0766

SURVEYOR
SURVEY WORKS LLC
Attn: Derek Knaeul
1207 Upland Drive
Austin, Texas 78741
Phone: (512) 560-8087

SHEET INDEX

NO.	SHEET TITLE
1.	COVER SHEET
2.	SURVEY PLAN
3.	DEMOLITION PLAN W/ ESC CONTROL
4.	OVERALL SITE PLAN
5.	SITE PLAN (West)
6.	SITE PLAN (East)
7.	SITE PLAN (North)
8.	GRADING PLAN (1)
9.	GRADING PLAN (2)
10.	GRADING PLAN (3)
11.	DETENTION POND 1
12.	RAIN GARDENS 1 & 2
13.	DETENTION POND 2 & 3
14.	WATER QUALITY POND 1
15.	WATER QUALITY POND 2
16.	WATER QUALITY POND 3 & DETENTION POND 4
17.	RETAINING WALLS (STRUCTURAL)
18.	DRAINAGE AREA MAP (EXISTING)
19.	DRAINAGE AREA MAP (DEVELOPED)
20	CALCULATIONS (DRAINAGE)
21.	CALCULATIONS (WATER QUALITY)
22.	W + WW UTILITY (1) (PRIVATE)
23.	W + WW UTILITY (2) (PRIVATE)
24	W + WW UTILITY (3) (PRIVATE)
25.	LIFT STATION DETAILS (PRIVATE)
26.	W + WW DETAILS (PUBLIC & PRIVATE)
27.	AUSTIN WATER NOTES
28.	OVERALL ESC / TREE PROTECTION
29.	ESC / TREE PROTECTION (1)
30.	ESC / TREE PROTECTION (2)
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32.	CONSTRUCTION DETAILS
33.	CONSTRUCTION NOTES (1)
34.	CONSTRUCTION NOTES (2) & Travis County Notes
35.	MAGELLAN PIPELINE CROSSINGS
36.	PLAN & PROFILE (DRAINAGE CHANNEL)
37.	LANDSCAPE REFERENCE PLAN
38.	LANDSCAPE PLAN (RAIN GARDENS 1 & 2 & WQ PONDS 1 & 2)
39.	LANDSCAPE PLAN (WQ POND 3)
40.	LANDSCAPE SPECIFICATIONS
41.	PAVEMENT & RV PADS
42.	SITE INLET DRAINAGE AREA

SP-2023-0392D
SITE DEVELOPMENT PERMIT NO. - CITY OF AUSTIN — DATE

Alyse Ramirez — 10/24/2025
For Director of Development Services Dept., CITY OF AUSTIN — DATE

21-35583
TRAVIS COUNTY DEVELOPMENT PERMIT NO. — DATE

TRAVIS COUNTY TRANSPORTATION & NATURAL RESOURCES DEPT. — DATE

TRAVIS COUNTY FIRE MARSHAL Case # 2023-0564 — DATE

[signature] FO/OM 10/24/2025
AUSTIN WATER UTILITY — DATE

TxDOT — DATE

RV PARK RESTRICTIVE COVENANT:

This property is subject to the Travis County RV Park Restrictive Covenant filed in document No. 2025117123 Official Public Records, Travis County, Texas

Controlled Compatible Land Use Area - ABIA
This property is within the Controlled Compatible Land Use Area defined by Chapter 241 of the Local Government Code, Development on this property is limited by Chapter 25-13 of the Austin City Code. Airport hazards as defined in Federal Aviation Regulations Part 77, as adopted by the City in Sections 25-13-23, are prohibited.

ADMINISTRATIVE VARIANCE: Fill 4' to 8'
An administrative variance has been granted in accordance with LDC 25-8-43 to allow Fill from 4'-8' in the DDZ (LDC 25-8-342)

RETAINING WALL NOTE:

Retaining walls over four feet in height, measured from the bottom of the footing to the top of the wall, shall be engineered and will require a separate permit (Uniform Building Code 106.2.5)

UNDERGROUND STORAGE TANKS:

If at any time during construction of this project an underground storage tank (UST) is found, construction in that area must stop until a City of Austin UST Construction Permit is applied for and approved. Any UST removal work must be conducted by a UST Contractor that is registered with the Texas Commission on Environmental Quality (TCEQ). Contact Elizabeth Simmons at elizabeth.simmons@austintexas.gov if you have any questions. (COA Title 6)

TRAVIS COUNTY STRUCTURAL FIELD CHANGES:

All structural field changes require a plan revision approval in writing before commencement of the work.

TRAVIS COUNTY PRE-CONSTRUCTION NOTE:

Along with the City of Austin, schedule your projects pre-construction meeting through the mypermitnow.org account after the initial 3rd Party SWP3 inspection report has been uploaded and all permits and notices have been posted, then follow up with an email to the Travis County Development Services Engineering Inspector, Roy Wright, at roy.wright@traviscountytx.gov

TRAVIS COUNTY DISCLAIMER NOTE:

The engineer who prepared these plans is responsible for their adequacy. In approving these plans, Travis County must rely upon the adequacy of the work of the design engineer.

CITY OF AUSTIN DISCLAIMERS:

All responsibility for the adequacy of these plans remains with the engineer. Approval of these plans by the City of Austin does not remove these responsibilities.

Release of this application does not constitute a verification of all data, information, and calculations supplied by the applicant. The engineer of record is solely responsible for the completeness, accuracy, and adequacy of his/her submittal, whether or not the application is reviewed for code compliance by city engineers.

Approval of these plans by the City of Austin indicates compliance with applicable city regulations only. Approval by other governmental entities may be required prior to the start of construction. The applicant is responsible for determining what additional approvals may be necessary.

Reviewed by the Austin Water Utility applies only to facilities within public streets or public utility easements. All other water and wastewater facilities inside private property are under the jurisdiction of building inspection.

INSPECTION NOTES:

Inspection Notice: Please call Development Services Department, Site and Subdivision Inspection Division at 512-974-6360 for arrangements for payment of inspection fees and job assignment for inspection of the public utilities to this site. Inspection fees must be paid before any Pre-construction meeting can be held.

TRAFFIC CONTROL REQUIREMENT:

General contractor shall include in his bid traffic control plan(s) as necessary for all construction activities within the public Right-Of-Way prepared by a design professional to meet the city of Austin requirements.

This note is being placed on the plan set in place of a temporary traffic control strategy with the full understanding that, at a minimum of 8 weeks prior to the start of construction, a temporary traffic control plan must be reviewed and approved by the right of way management division. The owner/representative further recognizes that a review fee, as prescribed by the most current version of the city's fee ordinance, shall be paid each time a plan or plan revision is submitted to Right-Of-Way management division for review. Call the ROW reviewer at 512-974-1150 with any question regarding this note.

CALL BEFORE YOU DIG

Call 811 (www.Texas811.org), and other appropriate entities.

THE LOCATION OF EXISTING UNDERGROUND UTILITIES SHOWN ON THIS PLAN ARE ONLY APPROXIMATION. THERE MAY BE OTHER UTILITIES NOT SHOWN ON THIS PLAN. THE CONTRACTOR SHALL DETERMINE THE EXACT LOCATION OF ALL EXISTING UTILITIES (HORIZONTALLY AND VERTICALLY) BEFORE COMMENCING WORK, AND BE FULLY RESPONSIBLE FOR ANY AND ALL DAMAGES CAUSED BY THIS CONSTRUCTION.

REVISIONS / CORRECTIONS

NO.	CITY OF AUSTIN DESCRIPTION	REVISE (R) ADD (A) SHEET NO'S	TOTAL # SHEETS IN PLAN SET	NET CHANGE IMP. COVER	% SITE IMP. COVER	COA APPROVED / DATE	TRAVIS COUNTY APPROVED / DATE

SITE INFORMATION:

1. TOTAL SITE AREA: 16.46 Acres (717,000 SF)
2. WATERSHED: This project is located in the Cottonmouth Creek Watershed, which is classified as a Suburban Watershed
3. JURISDICTION: City of Austin 2 Mile ETJ
4. Limits of Construction Area: 16.60 Acres
5. The project will be completed in one phase.
6. Based on visual observation, no C.E.F. (Critical Environmental Features) were found within 150 feet.
7. No major, intermediate, or minor waterways is within 500 feet of this project.
8. No known underground storage tanks are within the project boundary.
9. The 100-year floodplain, as defined by City regulations, is contained within the drainage easement(s) shown hereon. No portion of this tract is within the boundaries of the 100-year flood plain of any waterway that is within the limits of the FEMA map panel # 48453C0612K, effective date 1/22/2020.
10. All existing slopes on this site are less than 15%
11. This site is not over the Edwards aquifer recharge zone. (Per COA & TCEQ maps)
12. There is no pond wall or embankment equaling or exceeding 6 feet in height in this project.

IMPERVIOUS COVER SUMMARY

TOTAL SITE AREA: 717,000 SF = 16.46 Acs

EXISTING I.C. (TO BE REMOVED)

PVMT to Hwy 183 & Internal = 53,930 SF
PVMT to Dee Gabriel = 8,200 SF
TOTAL EXIST. I.C. = 62,130 SF
= 1.43 Acs (8.0%)

PROPOSED I.C.

Building = 1,500 SF
Sidewalks = 1,500 SF
Future Amenities = 2,500 SF
Pavement = 144,732 SF
Pads (P) = 18 x 1040 SF = 18,720 SF
Pads (R) = 58 x 980 SF = 52,800 SF
Pads (M) = 48 x 835 SF = 40,315 SF
Total Impervious Cover = 262,067 SF
= 6.05 Acs (36.6%)

TOTAL RV PADS = 122

REVIEWED
October 24, 2025
S. Schultz
Austin Water

SITE PLAN RELEASE: Sheet 1 of 42

FILE NUMBER: SP-2025-0122D EXPIRATION DATE: 10/24/2028
CASE MANAGER: Alyse Ramirez APPLICATION DATE: May 07, 2025
APPROVED ADMINISTRATIVELY ON: 10/24/2025
APPROVED BY PLANNING COMMISSION ON:
APPROVED BY CITY COUNCIL ON:
Under Section 112 of Chapter 25-5 of the Austin City Code
Development Services Department
DATE OF RELEASE: Zoning: ETJ
Rev. 1 Correction 1
Rev. 2 Correction 2

COA APPROVAL STAMP
APPROVED

COA CASE # SP-2025-0122D
Travis County CASE # 21-35583
SUBMITTAL DATE: 10-03-2023

01/16/25

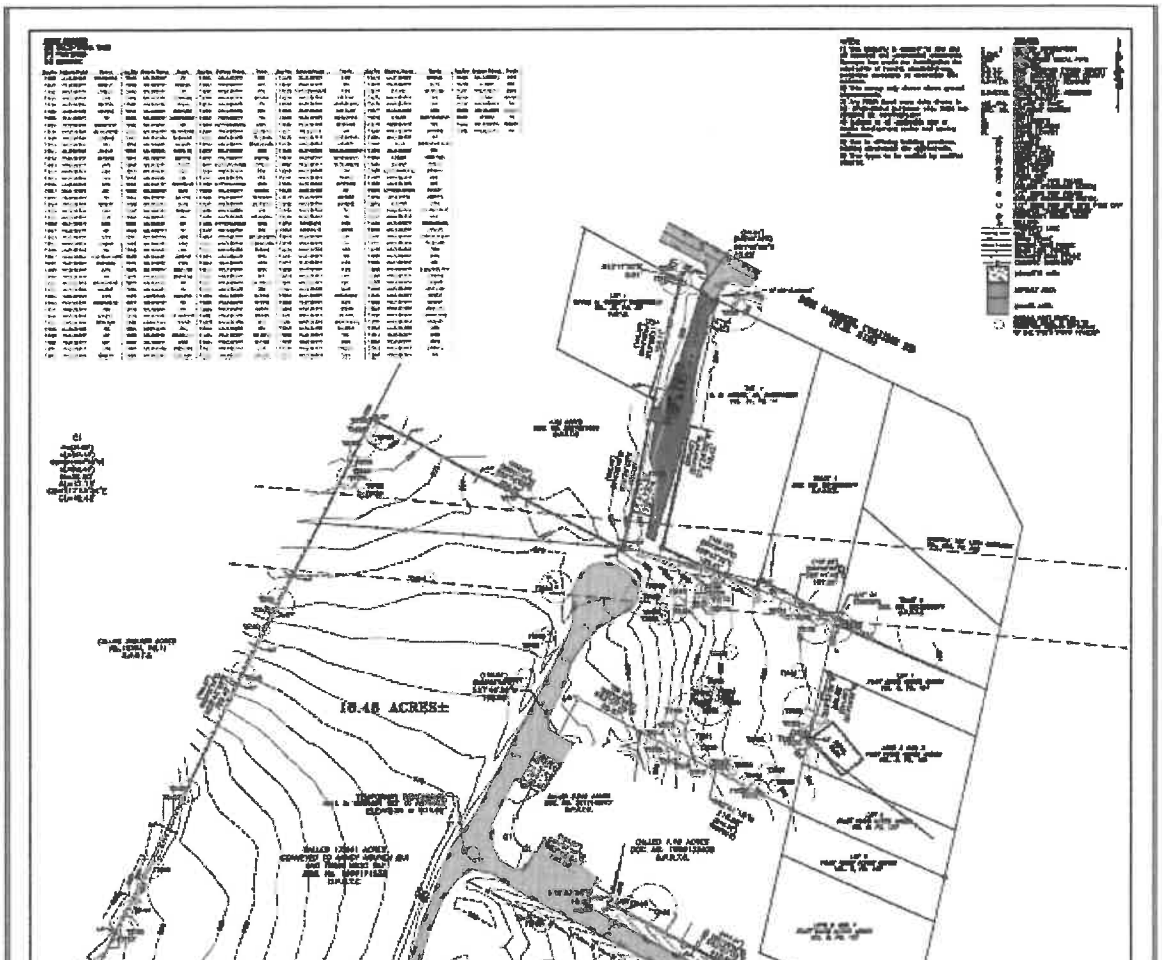
WAY CONSULTING ENGINEERS, INC.
Civil & Structural Engineering Group
(512) 343-0766 mail@wayengineering.com
11815 Angus Road, Suite 119, Austin, Texas 78759

183 RV PARK
6610 S. U.S. Hwy 183
Austin, Texas 78744

COVER SHEET

Revisions/Issues:

Drawn by:
Job No. 20101
Sheet No.
1 of 42



COA APPROVAL STAMP

APPROVED

SUBMITTAL DATE

COA CASE # SP-2025-0122D
Travis County CASE # 21-35583

SURVEY PLAN

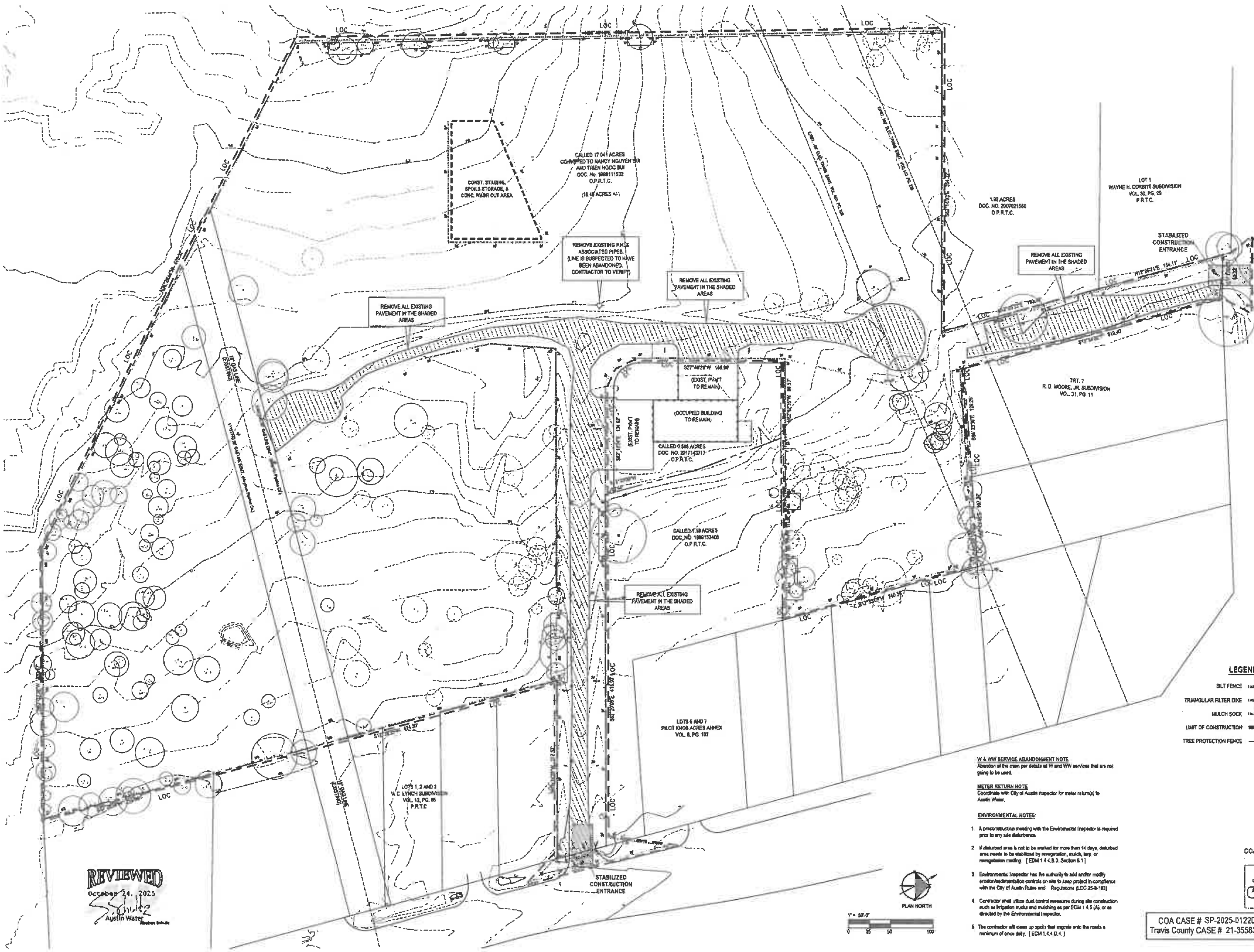
183 RV PARK
6610 S. U.S. Hwy 183
Austin, Texas 78744

WAY CONSULTING ENGINEERS, INC.
Civil & Structural Engineering Company
(512) 343-0766 mail@wayengineering.com
11615 Angus Road, Suite 119, Austin, Texas 78759

01/16/25

Job No. 20101

Sheet No. 2 of 42



LEGEND

SILT FENCE	SF
TRIANGULAR FILTER DIKE	TFD
MULCH SOCK	MS
LIMIT OF CONSTRUCTION	LOC
TREE PROTECTION FENCE	TP

W & WW SERVICE ABANDONMENT NOTE
Abandon all the main per details at W and WW services that are not going to be used.

METER RETURN NOTE
Coordinate with City of Austin inspector for meter return(s) to Austin Water.

ENVIRONMENTAL NOTES:

1. A preconstruction meeting with the Environmental Inspector is required prior to any site disturbance.
2. If disturbed area is not to be worked for more than 14 days, disturbed area needs to be stabilized by revegetation, mulch, tarp, or revegetation matting. [EDM 1.4.4.B.3, Section 5.1]
3. Environmental Inspector has the authority to add and/or modify erosion/sedimentation controls on site to keep project in-compliance with the City of Austin Rules and Regulations (LDC 25-8-183)
4. Contractor shall utilize dust control measures during site construction such as Irrigation trucks and mulching as per ECM 1.4.5 (A), or as directed by the Environmental Inspector.
5. The contractor will clean up spoils that migrate onto the roads a minimum of once daily. [ECM 1.4.4 D.4.]

COA APPROVAL STAMP

APPROVED

COA CASE # SP-2025-0122D
Travis County CASE # 21-35583
SUBMITTAL DATE: 10-02-2025

WAY ATMADJA
01/18/25

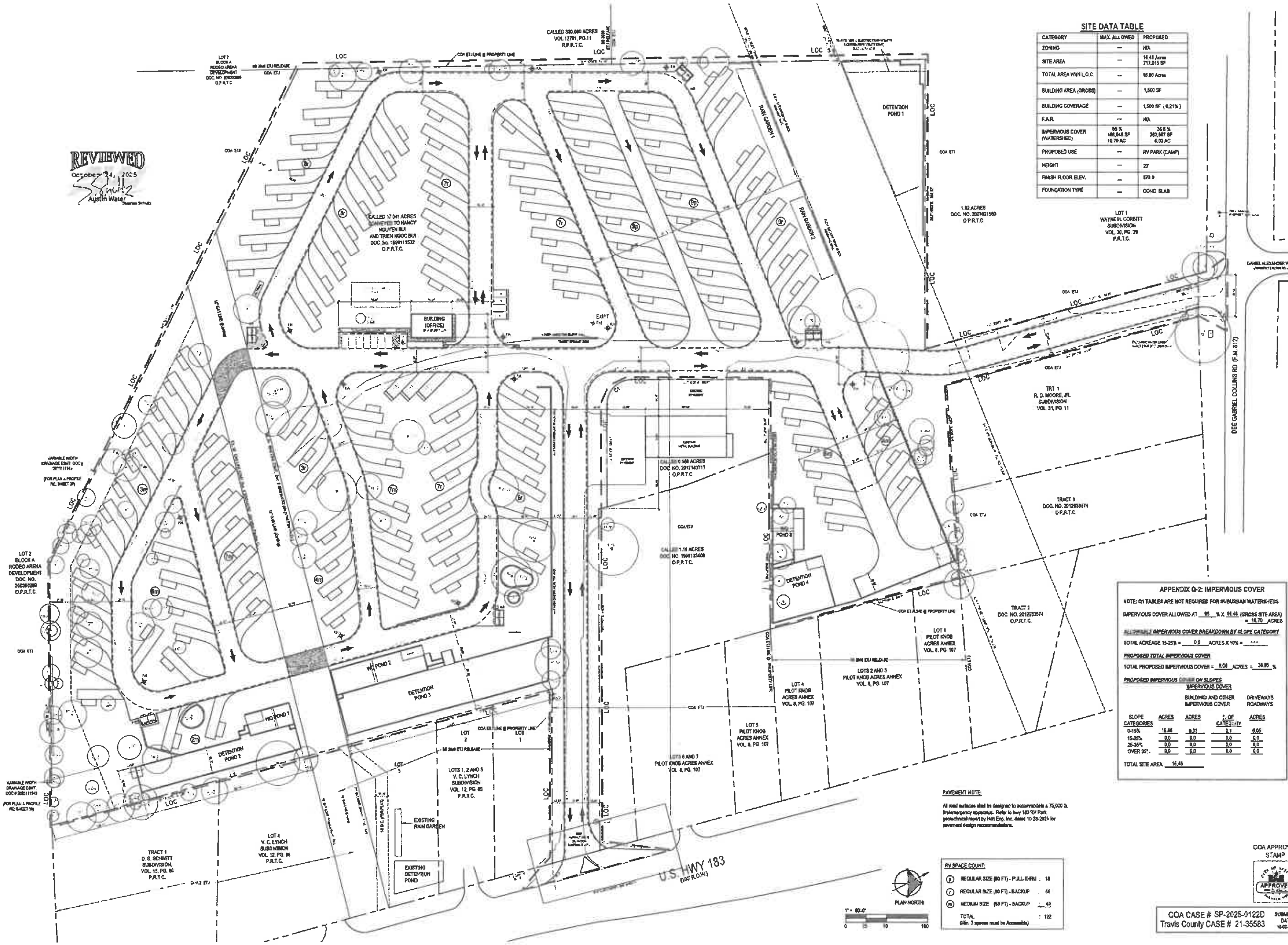
WAY CONSULTING ENGINEERS, INC.
Civil & Structural Engineering Company
(512) 343-0766 mail@wayengineering.com
11615 Angus Road, Suite 119, Austin, Texas 78759

183 RV PARK
6610 S. U.S. Hwy 183
Austin, Texas 78744

DEMOLITION PLAN W / ESC CONTROL

Revisions/Issues:
Permit set: 2/26/25, 7/7/25, 10/22/25

Drawn by:
Job No. 20101
Sheet No. 3 of 42



SITE DATA TABLE

CATEGORY	MAX. ALLOWED	PROPOSED
ZONING	—	N/A
SITE AREA	—	16.48 Acres 717,013 SF
TOTAL AREA W/IN L.O.C.	—	16.80 Acres
BUILDING AREA (GROSS)	—	1,500 SF
BUILDING COVERAGE	—	1,500 SF (0.21%)
F.A.R.	—	N/A
IMPERVIOUS COVER (WATERSHED)	65% 466,945 SF 10.70 AC	36.8% 262,567 SF 6.03 AC
PROPOSED USE	—	RV PARK (CAMP)
HEIGHT	—	20'
FINISH FLOOR ELEV.	—	578.0
FOUNDATION TYPE	—	CONC. SLAB

APPENDIX Q-2: IMPERVIOUS COVER

NOTE: Q1 TABLES ARE NOT REQUIRED FOR SUBURBAN WATERSHEDS

IMPERVIOUS COVER ALLOWED AT 65 % X 16.46 (GROSS SITE AREA) = 10.70 ACRES

ALLOWABLE IMPERVIOUS COVER BREAKDOWN BY SLOPE CATEGORY

TOTAL ACREAGE 15-25% = 0.0 ACRES X 10% = ---

PROPOSED TOTAL IMPERVIOUS COVER

TOTAL PROPOSED IMPERVIOUS COVER = 6.08 ACRES = 36.95 %

PROPOSED IMPERVIOUS COVER ON SLOPES

SLOPE CATEGORIES	ACRES	BUILDING AND OTHER IMPERVIOUS COVER ACRES	% OF CATEGORY	DRIVEWAYS ROADWAYS ACRES
0-15%	16.48	0.23	0.1	6.05
15-25%	0.0	0.0	0.0	0.0
25-35%	0.0	0.0	0.0	0.0
OVER 35%	0.0	0.0	0.0	0.0

TOTAL SITE AREA 16.48

PAVEMENT NOTE:

All road surfaces shall be designed to accommodate a 75,000 lb. fire/emergency apparatus. Refer to hwy 183 RV Park geotechnical report by Holt Eng. Inc. dated 10-28-2021 for pavement design recommendations.

RV SPACE COUNT:

(p)	REGULAR SIZE (80 FT) - PULL-THRU	18
(r)	REGULAR SIZE (80 FT) - BACKUP	56
(m)	MEDIUM SIZE (60 FT) - BACKUP	49
	TOTAL (Min. 7 spaces must be Accessible)	122

COA APPROVAL STAMP

APPROVED

COA CASE # SP-2025-0122D
Travis County CASE # 21-35583
SUBMITTAL DATE: 10-03-2023

STATE OF TEXAS
WAY ATMADJA
85865
LICENSED
PROFESSIONAL ENGINEER
01/16/25

WAY CONSULTING ENGINEERS, INC.
Civil & Structural Engineering Company
(512) 343-0766 mail@wayengineering.com
11615 Angus Road, Suite 119, Austin, Texas 78759

183 RV PARK
6610 S. U.S. Hwy 183
Austin, Texas 78744

OVERALL SITE PLAN

Permit set: 2/26/25, 7/7/25, 10/22/25

Drawn by:

Job No. 20101

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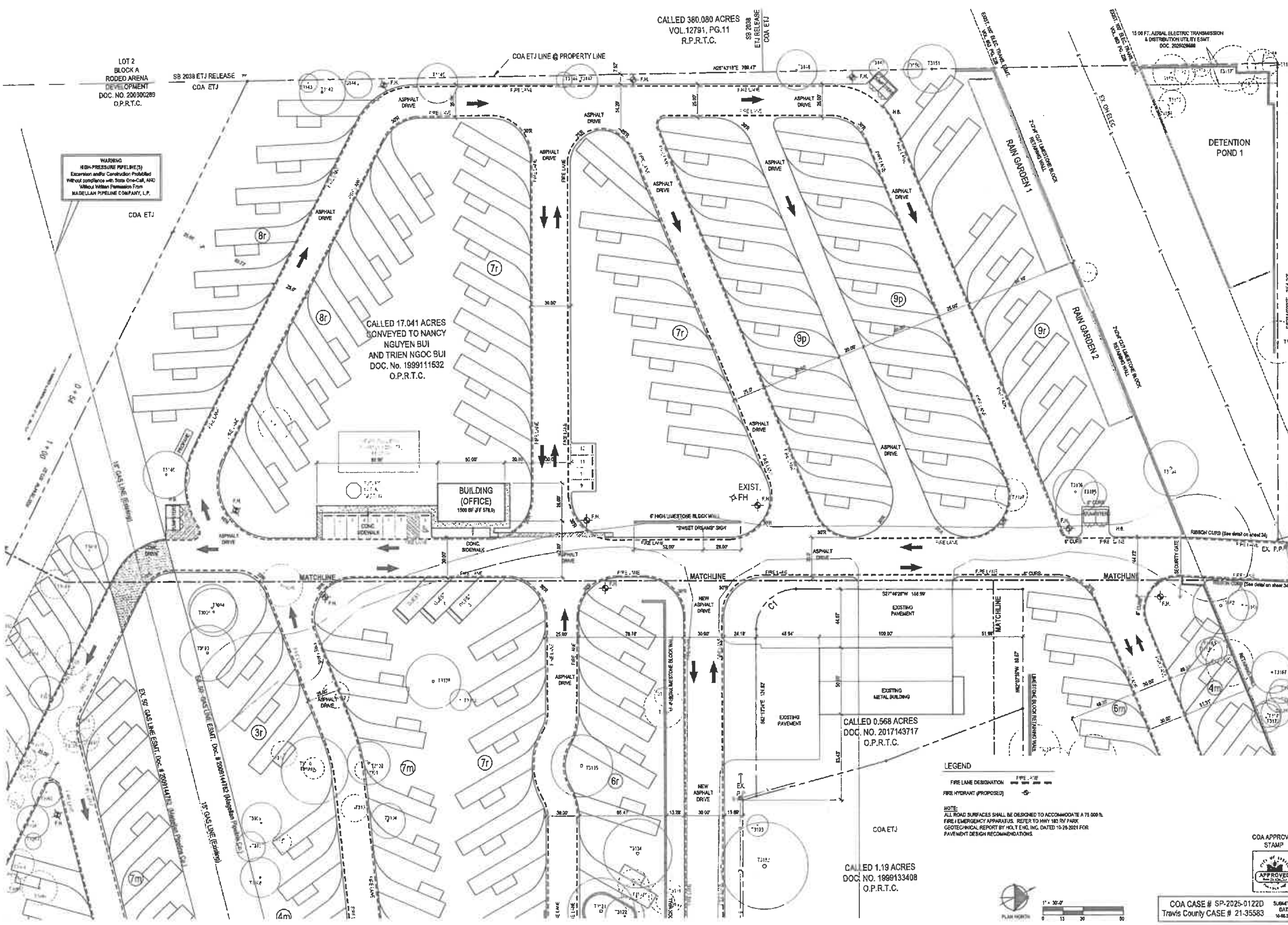

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SITE PLAN (West)

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