



REATA
REAL ESTATE

Johnson Ranch

NEQ OF US 281 AND FM 1863
BULVERDE, TX

THOMAS TYNG / WHIT JORDAN



TABLE OF CONTENTS



SECTION I.. ... EXECUTIVE SUMMARY

SECTION II. ... DEVELOPMENT HIGHLIGHTS

SECTION III ... MAPS

SECTION IV ... AERIAL

SECTION V ... MASTER PLAN

SECTION VI... SIGNAGE PLAN

SECTION VII.. ... PHOTOS

SECTION VIII. ... ARTICLE

SECTION IX ... DEMOGRAPHICS

SECTION X ... AGENCY DISCLOSURE

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EXECUTIVE SUMMARY



PROPERTY HIGHLIGHTS

Johnson Ranch is a 767-acre master planned community built on the former Johnson family cattle ranch in the fast growing US 281 corridor just North of Loop 1604 in Bulverde, TX.

Residential development plans call for nearly 1,000 luxury homes clustered throughout the hilly, live-oak covered terrain. Nearly one-third of the area will be preserved as open space, trails, parks and other amenities. The community will be served by the newly completed on-site Johnson Ranch Elementary School as well as Smithson Valley Middle and High Schools.

Johnson Ranch will include approximately 125 acres of mixed use, commercial and retail development featuring frontage of nearly a mile along US 281 and $\frac{1}{3}$ of a mile on FM 1863. This is a rare opportunity to join in establishing the first retail presence in an underserved and upper income area.

LOCATION

NEQ of US 281 and FM 1863
Bulverde, TX

GLA

Approximately 125 acres
(100 acres on US 281; 25 acres on FM 1863)

FRONTAGE

Nearly a mile along US 281
 $\frac{1}{3}$ of a mile on FM 1863

TRAFFIC COUNTS

US 281, North of FM 1863	32,000 CPD
FM 1863, West of US 281	8,000 CPD

DEMOGRAPHICS

	3 Miles	5 Miles	7 Miles	10 Miles
2018 Estimated Population	6,448	21,446	56,778	127,121
2013 Estimated Population	5,829	19,769	53,001	119,277
2000–2013 Annual Growth	3.7%	9.3%	16.4%	14.6%
Average Household Income	\$113,624	\$121,276	\$121,108	\$120,612

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DEVELOPMENT HIGHLIGHTS



STRATEGIC LOCATION

Johnson Ranch is located in the fast growing US 281 corridor just minutes North of Loop 1604. With access points on both US 281 and FM 1863, Johnson Ranch is also within easy reach of San Antonio International Airport, New Braunfels, Boerne, Canyon Lake, La Cantera and the Guadalupe River recreation area.

LUXURY HOME BUILDERS

Ryland Homes and Highland Homes are the exclusive builders for The Homestead at Johnson Ranch and Corriente Estates at Johnson Ranch neighborhoods. The Homestead features 55' and 65' wide lots with prices from the mid \$200k's. Corriente Estates is a gated enclave with 65' and 75' wide lots and homes from the \$300k's.

Monticello Homes and Sitterle Homes are the exclusive builders for the gated enclave La Creciente at Johnson Ranch. Lots range in size from a quarter to half an acre. Homes in this area will start in the \$400k's.

Lennar and Village Builders are the exclusive builders of Johnson Ranch North. This area of the development will connect to the main section of Johnson Ranch at a later date and share the great trails and amenity center.

MIXED USE AREA

The Mixed Use areas, currently in the planning stages, consist of approximately 100 acres fronting US 281 and 25 acres on FM 1863. While no specific uses have been established, anticipated demand includes local and regional retail and office uses as well as restaurants.

ENTITLEMENTS & WATER/WASTEWATER SERVICE

The developer has spent several years negotiating a Development Agreement that includes variances to platting and engineering ordinances which will generate significant cost savings and create aesthetic improvements.

All commercial areas will have central water and wastewater service.

THE JOHNSON RANCH ADVANTAGE

In a rapidly growing market characterized by entitlement hurdles and limited access to a central water source and wastewater service, Johnson Ranch boasts a strategic location with an upper income demographic and Development Agreement which addresses each of these barriers.

Developers may expect a significantly expedited time-frame at Johnson Ranch compared to other area commercial sites.

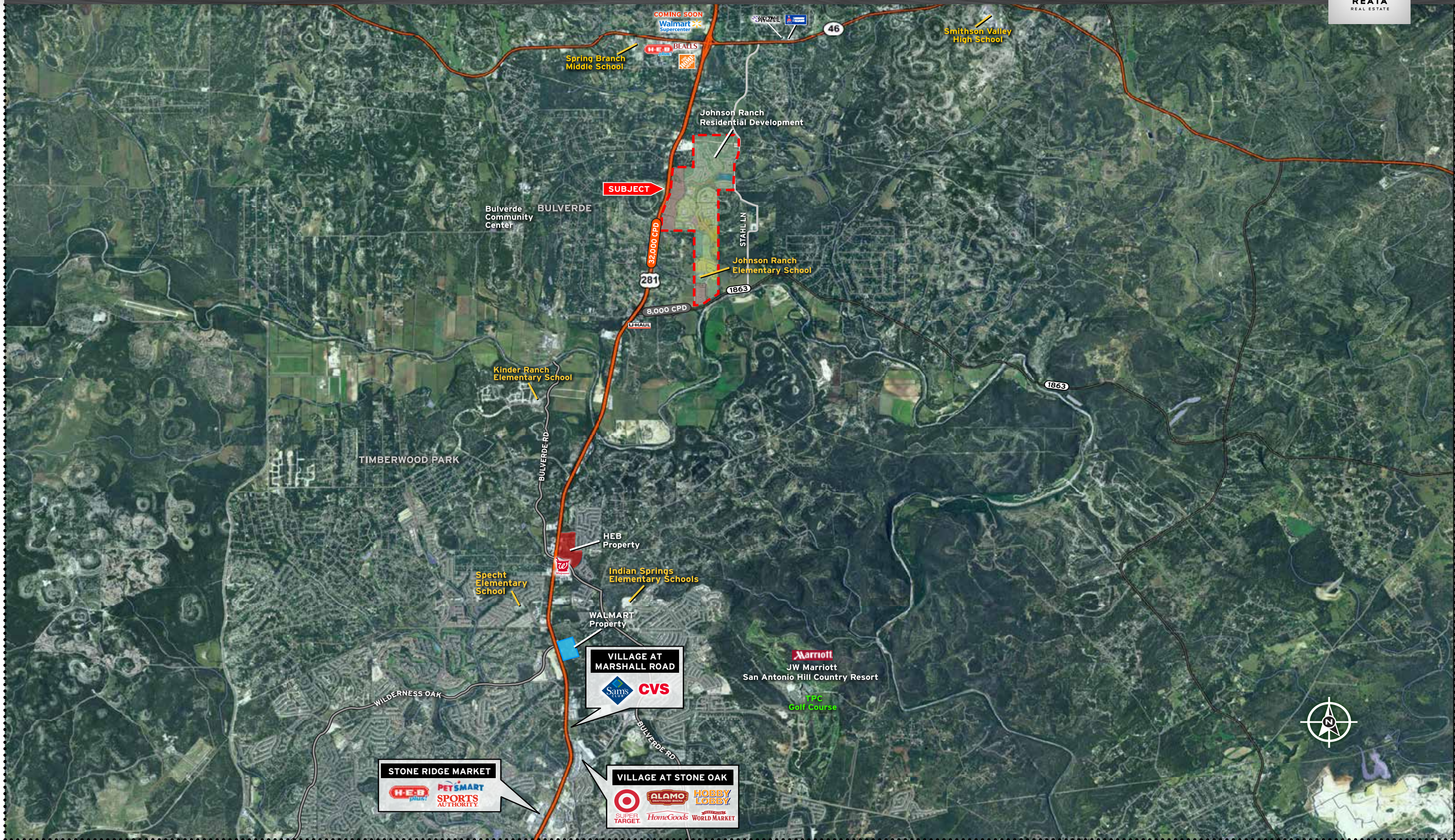


MAPS

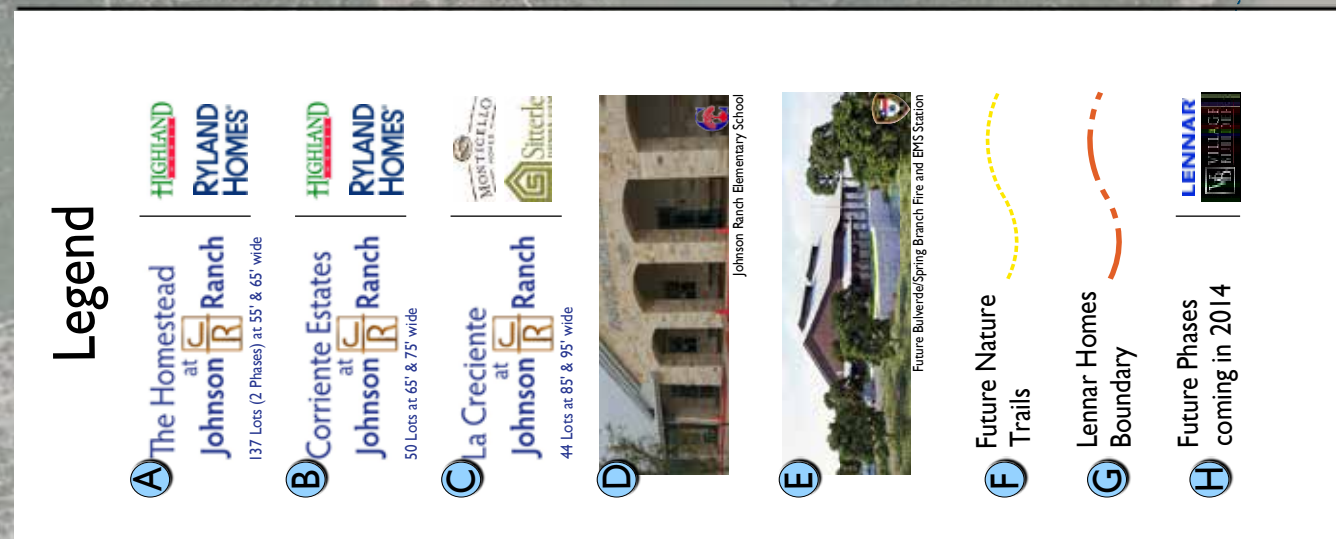


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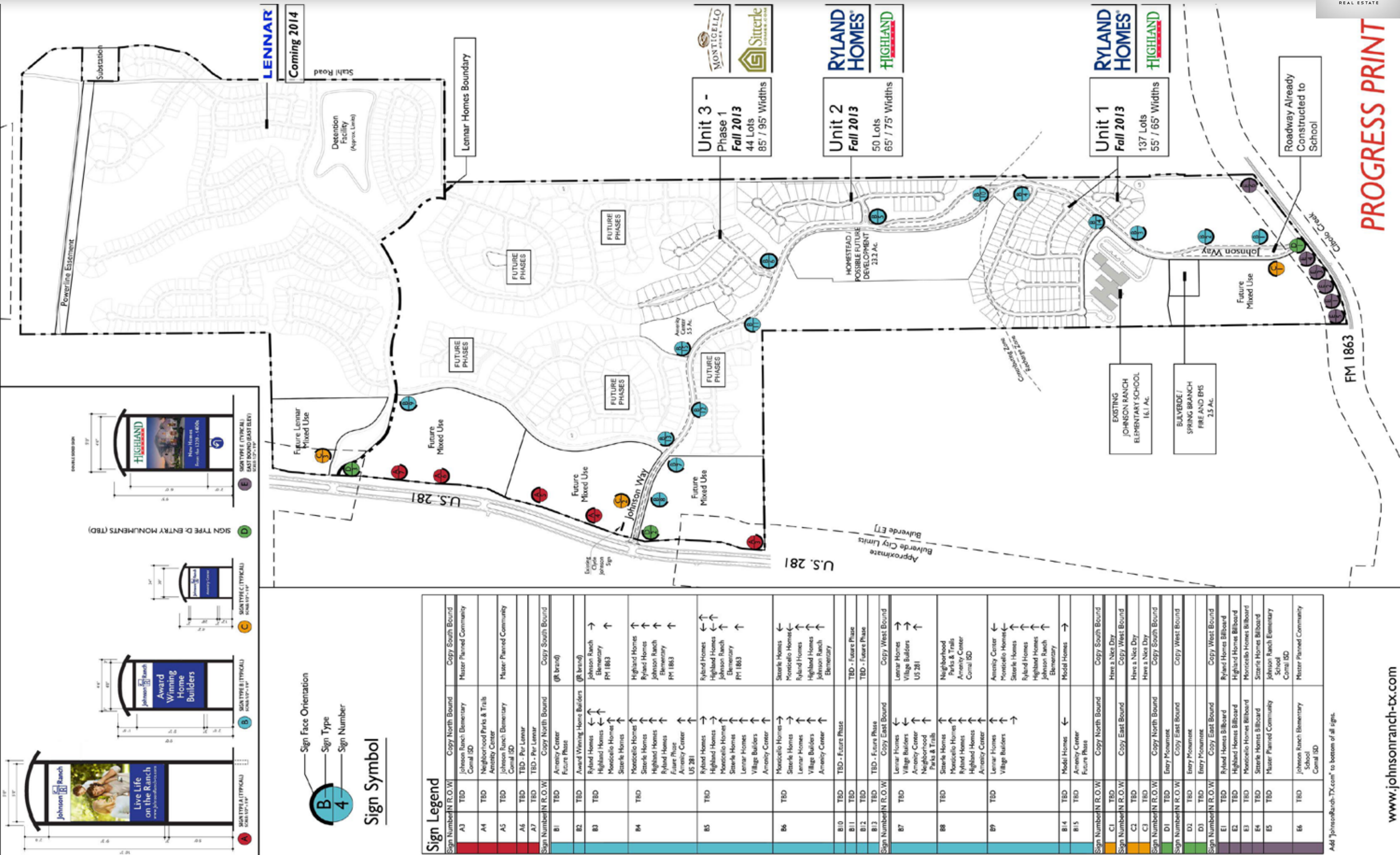




Johnson Ranch
www.johnsonranch-tx.com

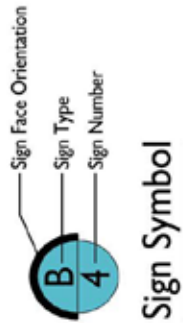


SIGNAGE PLAN



PROGRESS PRINT

www.johnsonranch-tx.com



Sign Legend		
Sign Number	Sign Type	Sign Symbol
A1	TBD	Johnson Ranch Elementary
A2	TBD	Johnson Ranch Elementary
A3	TBD	Johnson Ranch Elementary
A4	TBD	Johnson Ranch Elementary
A5	TBD	Johnson Ranch Elementary
A6	TBD	Johnson Ranch Elementary
A7	TBD	Johnson Ranch Elementary
B1	TBD	Johnson Ranch Elementary
B2	TBD	Johnson Ranch Elementary
B3	TBD	Johnson Ranch Elementary
B4	TBD	Johnson Ranch Elementary
B5	TBD	Johnson Ranch Elementary
B6	TBD	Johnson Ranch Elementary
B7	TBD	Johnson Ranch Elementary
B8	TBD	Johnson Ranch Elementary
B9	TBD	Johnson Ranch Elementary
B10	TBD	Johnson Ranch Elementary
B11	TBD	Johnson Ranch Elementary
B12	TBD	Johnson Ranch Elementary
B13	TBD	Johnson Ranch Elementary
B14	TBD	Johnson Ranch Elementary
B15	TBD	Johnson Ranch Elementary
C1	TBD	Johnson Ranch Elementary
C2	TBD	Johnson Ranch Elementary
C3	TBD	Johnson Ranch Elementary
D1	TBD	Johnson Ranch Elementary
D2	TBD	Johnson Ranch Elementary
D3	TBD	Johnson Ranch Elementary
E1	TBD	Johnson Ranch Elementary
E2	TBD	Johnson Ranch Elementary
E3	TBD	Johnson Ranch Elementary
E4	TBD	Johnson Ranch Elementary
E5	TBD	Johnson Ranch Elementary
E6	TBD	Johnson Ranch Elementary

PHOTOS



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PHOTOS



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JOHNSON RANCH BACK ON TRACK WITH NEW HOME CONSTRUCTION

Premium content from the San Antonio Express News by Scott Mahon, Managing Editor
April 24, 2013



As the housing market shows signs of recovery, new home construction at Johnson Ranch is seemingly back on track.

One of the country's largest homebuilders has purchased a stake in the 767-acre, mixed-community development east of U.S. 281 and north of FM 1863 in Bulverde.

Some 70 new homes are being constructed near Johnson Elementary School.

The first phase of the Johnson Ranch construction was postponed after the recession hit the housing market in 2009.

But the developer, DH Investment Co. in Boerne, has begun the development of 160 acres in the south quadrant of the tract.

"We had to put it on hold," said Charlie Hill, vice president of DH Investment Co. "But about a year

ago, things began to pick up, and we put 224 lots in the south end of the tract under contract with four different home builders.

"Then in late 2012 Miami-based Lennar purchased a 287-acre parcel in the north quadrant of the tract. Lennar is the third-largest home builder in the country."

Johnson Ranch Elementary school was completed in 2009 on a 16-acre parcel donated to Comal ISD by DH Investment.

Total cost for the school was approximately \$14.5 million, paid for by part of Comal ISD's \$189 million 2005 bond package.

Enrollment as of April 23, 2012, was 227 students. School principal Linda Harlan said 70 new homes could be completed within five months.

"We're working closely with DH Investment Co.," she said. "In May,

they said the construction of 70 more new homes would begin."

Hill said homebuilders are more confident as the economic recovery continues.

DH Investment developed the 8,700-acre Cordillera Ranch on Texas Hwy. 46 near Boerne in Kendall County.

Johnson Ranch was approved in 2008 by the Bulverde Planning and Zoning Commission,

"A lot of people had forgotten about Johnson Ranch," said Jon Hazel, chairman of the Bulverde P&Z. "So Lennar's interest in building homes there is a sign the economy is recovering."

The property had long been owned by the Clyde Johnson family, which has a long history of cattle ranching locally.

Under the current site plan, Johnson Ranch homeowner amenities will include a state-of-the-art recreation center with swimming pools, a pavilion and children's playscapes. Under the present plans, these facilities will be linked to the many neighborhood pods via a network of trails amid native trees.

One-quarter of the community is preserved for trails, parks and open spaces, offering recreation room for residents.

"Johnson Ranch is going to be the next premier community in San Antonio," said David Grove, division president of Lennar San Antonio.

DEMOGRAPHICS



RF1

Johnson Way

Bulverde, TX 78163

3 mi radius 5 mi radius 7 mi radius 10 mi radius

POPULATION	2013 Estimated Population	5,829	19,769	53,001	119,277
	2018 Projected Population	6,448	21,446	56,778	127,121
	2010 Census Population	5,408	18,562	50,138	113,180
	2000 Census Population	3,929	8,943	16,922	41,140
	Projected Annual Growth 2013 to 2018	2.1%	1.7%	1.4%	1.3%
	Historical Annual Growth 2000 to 2013	3.7%	9.3%	16.4%	14.6%
HOUSEHOLDS	2013 Estimated Households	2,083	6,822	18,435	41,415
	2018 Projected Households	2,306	7,434	19,872	44,459
	2010 Census Households	1,938	6,418	17,479	39,378
	2000 Census Households	1,369	3,100	5,830	14,059
	Projected Annual Growth 2013 to 2018	2.1%	1.8%	1.6%	1.5%
	Historical Annual Growth 2000 to 2013	4.0%	9.2%	16.6%	15.0%
AGE	2013 Est. Population Under 10 Years	10.8%	14.0%	15.0%	14.7%
	2013 Est. Population 10 to 19 Years	15.2%	15.1%	15.0%	15.8%
	2013 Est. Population 20 to 29 Years	7.4%	8.7%	9.6%	9.6%
	2013 Est. Population 30 to 44 Years	16.7%	20.7%	22.9%	23.0%
	2013 Est. Population 45 to 59 Years	26.7%	23.3%	22.1%	21.9%
	2013 Est. Population 60 to 74 Years	18.1%	14.6%	12.5%	11.8%
	2013 Est. Population 75 Years or Over	5.1%	3.7%	2.9%	3.2%
	2013 Est. Median Age	43.9	39.3	37.3	36.9
MARITAL STATUS & GENDER	2013 Est. Male Population	49.6%	49.6%	49.5%	49.3%
	2013 Est. Female Population	50.4%	50.4%	50.5%	50.7%
	2013 Est. Never Married	19.9%	21.0%	21.1%	22.9%
	2013 Est. Now Married	63.7%	64.8%	64.7%	62.5%
	2013 Est. Separated or Divorced	12.9%	10.9%	11.1%	11.3%
	2013 Est. Widowed	3.6%	3.4%	3.1%	3.4%
INCOME	2013 Est. HH Income \$200,000 or More	12.4%	12.6%	13.8%	14.3%
	2013 Est. HH Income \$150,000 to \$199,999	14.2%	14.2%	15.5%	14.9%
	2013 Est. HH Income \$100,000 to \$149,999	21.4%	24.9%	21.4%	21.3%
	2013 Est. HH Income \$75,000 to \$99,999	8.7%	10.5%	11.3%	11.8%
	2013 Est. HH Income \$50,000 to \$74,999	13.7%	14.4%	15.3%	15.1%
	2013 Est. HH Income \$35,000 to \$49,999	8.0%	8.1%	10.3%	9.6%
	2013 Est. HH Income \$25,000 to \$34,999	6.2%	4.5%	4.3%	5.1%
	2013 Est. HH Income \$15,000 to \$24,999	11.6%	7.4%	4.8%	4.3%
	2013 Est. HH Income Under \$15,000	3.8%	3.5%	3.3%	3.6%
	2013 Est. Average Household Income	\$113,624	\$121,276	\$121,108	\$120,612
	2013 Est. Median Household Income	\$90,030	\$98,798	\$102,146	\$102,329
	2013 Est. Per Capita Income	\$40,622	\$41,863	\$42,136	\$41,907
	2013 Est. Total Businesses	261	593	1,205	3,262
	2013 Est. Total Employees	1,864	4,897	10,929	33,391

DEMOGRAPHICS



Johnson Way		3 mi radius	5 mi radius	7 mi radius	10 mi radius
Bulverde, TX 78163					
RACE	2013 Est. White	90.4%	86.8%	84.9%	83.9%
	2013 Est. Black	1.2%	2.6%	3.8%	3.9%
	2013 Est. Asian or Pacific Islander	0.9%	2.0%	3.3%	4.5%
	2013 Est. American Indian or Alaska Native	0.5%	0.4%	0.4%	0.4%
	2013 Est. Other Races	7.0%	8.1%	7.7%	7.2%
HISPANIC	2013 Est. Hispanic Population	1,312	5,153	14,276	32,801
	2013 Est. Hispanic Population	22.5%	26.1%	26.9%	27.5%
	2018 Proj. Hispanic Population	23.6%	26.7%	27.5%	28.0%
	2010 Hispanic Population	21.6%	25.5%	26.5%	27.2%
EDUCATION (Adults 25 or Older)	2013 Est. Adult Population (25 Years or Over)	4,056	13,165	34,771	77,390
	2013 Est. Elementary (Grade Level 0 to 8)	7.9%	5.0%	3.3%	2.5%
	2013 Est. Some High School (Grade Level 9 to 11)	2.5%	2.9%	2.1%	2.4%
	2013 Est. High School Graduate	17.8%	17.8%	16.6%	15.4%
	2013 Est. Some College	25.2%	24.7%	21.8%	21.6%
	2013 Est. Associate Degree Only	9.9%	8.2%	8.3%	7.6%
	2013 Est. Bachelor Degree Only	25.4%	28.2%	32.3%	33.5%
	2013 Est. Graduate Degree	11.3%	13.2%	15.7%	17.0%
HOUSING	2013 Est. Total Housing Units	2,118	6,992	18,986	43,112
	2013 Est. Owner-Occupied	91.0%	86.9%	79.9%	77.5%
	2013 Est. Renter-Occupied	7.3%	10.7%	17.2%	18.6%
	2013 Est. Vacant Housing	1.6%	2.4%	2.9%	3.9%
HOMES BUILT BY YEAR	2010 Homes Built 2005 or later	15.0%	37.4%	44.5%	34.1%
	2010 Homes Built 2000 to 2004	13.8%	14.1%	16.7%	21.3%
	2010 Homes Built 1990 to 1999	26.6%	18.5%	16.4%	19.8%
	2010 Homes Built 1980 to 1989	19.6%	12.1%	9.0%	10.8%
	2010 Homes Built 1970 to 1979	16.9%	9.8%	6.4%	6.3%
	2010 Homes Built 1960 to 1969	3.1%	3.5%	2.8%	3.2%
	2010 Homes Built 1950 to 1959	2.9%	2.6%	2.2%	2.3%
	2010 Homes Built Before 1949	2.1%	2.0%	2.0%	2.3%
HOME VALUES	2010 Home Value \$1,000,000 or More	1.7%	1.8%	1.7%	1.1%
	2010 Home Value \$500,000 to \$999,999	7.3%	7.5%	8.7%	7.7%
	2010 Home Value \$400,000 to \$499,999	7.5%	8.1%	8.4%	8.1%
	2010 Home Value \$300,000 to \$399,999	17.8%	16.6%	17.4%	15.4%
	2010 Home Value \$200,000 to \$299,999	32.8%	33.9%	33.4%	33.1%
	2010 Home Value \$150,000 to \$199,999	17.2%	16.4%	17.0%	20.0%
	2010 Home Value \$100,000 to \$149,999	5.5%	5.6%	6.4%	6.7%
	2010 Home Value \$50,000 to \$99,999	6.5%	6.3%	4.5%	4.6%
	2010 Home Value \$25,000 to \$49,999	2.0%	2.5%	1.7%	2.0%
	2010 Home Value Under \$25,000	1.8%	1.4%	0.9%	1.0%
	2010 Median Home Value	\$243,268	\$255,754	\$262,612	\$251,944
	2010 Median Rent	\$832	\$959	\$1,069	\$1,059

DEMOGRAPHICS



RF1

Johnson Way		3 mi radius	5 mi radius	7 mi radius	10 mi radius
Bulverde, TX 78163					
LABOR FORCE	2013 Est. Labor Population Age 16 Years or Over	4,645	15,109	39,810	89,228
	2013 Est. Civilian Employed	57.0%	59.6%	62.4%	62.9%
	2013 Est. Civilian Unemployed	2.9%	3.4%	3.2%	3.2%
	2013 Est. in Armed Forces	0.2%	1.4%	1.7%	1.8%
	2013 Est. not in Labor Force	40.0%	35.5%	32.7%	32.1%
	2013 Labor Force Males	49.7%	49.5%	49.2%	48.9%
	2013 Labor Force Females	50.3%	50.5%	50.8%	51.1%
OCCUPATION	2010 Occupation: Population Age 16 Years or Over	2,469	8,480	23,780	54,427
	2010 Mgmt, Business, & Financial Operations	18.4%	21.8%	23.8%	24.3%
	2010 Professional, Related	24.8%	23.7%	25.7%	26.6%
	2010 Service	15.4%	13.9%	11.8%	11.3%
	2010 Sales, Office	22.1%	25.4%	27.0%	26.6%
	2010 Farming, Fishing, Forestry	0.5%	0.4%	0.2%	0.2%
	2010 Construction, Extraction, Maintenance	12.0%	8.9%	6.8%	5.8%
	2010 Production, Transport, Material Moving	6.8%	5.9%	4.6%	5.1%
	2010 White Collar Workers	65.4%	71.0%	76.6%	77.6%
	2010 Blue Collar Workers	34.6%	29.0%	23.4%	22.4%
TRANSPORTATION TO WORK	2010 Drive to Work Alone	81.0%	82.9%	82.7%	83.8%
	2010 Drive to Work in Carpool	10.0%	8.0%	7.8%	7.8%
	2010 Travel to Work by Public Transportation	0.4%	0.3%	0.3%	0.5%
	2010 Drive to Work on Motorcycle	-	-	0.1%	0.2%
	2010 Walk or Bicycle to Work	0.7%	0.6%	0.6%	0.7%
	2010 Other Means	1.0%	1.1%	1.1%	0.7%
	2010 Work at Home	7.0%	7.2%	7.3%	6.2%
TRAVEL TIME	2010 Travel to Work in 14 Minutes or Less	15.2%	11.0%	9.6%	12.8%
	2010 Travel to Work in 15 to 29 Minutes	22.0%	24.8%	29.0%	32.3%
	2010 Travel to Work in 30 to 59 Minutes	52.9%	53.7%	51.9%	47.4%
	2010 Travel to Work in 60 Minutes or More	9.8%	10.4%	9.4%	7.4%
	2010 Average Travel Time to Work	32.4	32.7	32.0	29.7
CONSUMER EXPENDITURE	2013 Est. Total Household Expenditure	\$161 M	\$554 M	\$1.50 B	\$3.35 B
	2013 Est. Apparel	\$7.81 M	\$26.9 M	\$73.0 M	\$163 M
	2013 Est. Contributions, Gifts	\$12.2 M	\$41.8 M	\$115 M	\$257 M
	2013 Est. Education, Reading	\$5.14 M	\$17.8 M	\$48.7 M	\$109 M
	2013 Est. Entertainment	\$9.20 M	\$31.6 M	\$85.4 M	\$191 M
	2013 Est. Food, Beverages, Tobacco	\$24.4 M	\$83.4 M	\$225 M	\$503 M
	2013 Est. Furnishings, Equipment	\$7.40 M	\$25.6 M	\$69.3 M	\$155 M
	2013 Est. Health Care, Insurance	\$11.0 M	\$37.3 M	\$101 M	\$225 M
	2013 Est. Household Operations, Shelter, Utilities	\$48.6 M	\$167 M	\$451 M	\$1.01 B
	2013 Est. Miscellaneous Expenses	\$2.55 M	\$8.72 M	\$23.5 M	\$52.5 M
	2013 Est. Personal Care	\$2.29 M	\$7.86 M	\$21.3 M	\$47.5 M
	2013 Est. Transportation	\$30.8 M	\$106 M	\$286 M	\$640 M

AGENCY DISCLOSURE



APPROVED BY THE TEXAS REAL ESTATE COMMISSION FOR VOLUNTARY USE

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.



INFORMATION ABOUT BROKERAGE SERVICES

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

IF THE BROKER REPRESENTS THE OWNER

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written - listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

IF THE BROKER REPRESENTS THE BUYER

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

IF THE BROKER ACTS AS AN INTERMEDIARY

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to

act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- (1) shall treat all parties honestly;
- (2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner;
- (3) may not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; AND
- (4) may not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions of the other party

If you choose to have a broker represent you, you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

Real estate licensee asks that you acknowledge receipt of this information about brokerage services for the licensee's records.

Buyer, Seller, Landlord or Tenant

Date

Texas Real Estate Brokers and Salespersons are licensed and regulated by the Texas Real Estate Commission (TREC). If you have a question or complaint regarding a real estate licensee, you should contact TREC at P.O. Box 12188, Austin, Texas 78711-2188, 512.936.3000 (trec.texas.gov) TREC No. 0P-K