



ALAMO  
COLLEGES  
DISTRICT

## Sale of Surplus Improved Real Property

NOTICE/SOLICIATION  
FOR COMPETITIVE SEALED BID (CSB)  
CSB NO. 18A-028  
Release Date: August 13, 2018

Bids must be submitted to:  
Alamo Colleges District  
Purchasing and Contract Administration  
See addresses in "Key Dates and Meetings"

Pre-Bid Meeting: August 30, 2018, 9:00 a.m.  
Bid Deadline: September 13, 2018, 2:00 p.m.

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## KEY DATES AND MEETINGS

- CSB NAME:** Competitive Sealed Bid (CSB) for the Sale of Surplus Improved Real Property
- PRE-BID MEETING:** A Pre-Bid meeting is scheduled on August 30, 2018. The meeting will begin at 9:00 a.m. in the Killen Community Service Center, 201 W. Sheridan, Room 108-109, San Antonio, TX 78204. The Pre-Bid meeting is not mandatory; however, attendance is strongly encouraged.
- SITE VISIT:** Prospective Bidders that want site visits will be required to sign-up for specific dates and times that are after hours or on weekends.
- CLOSURE:** The Alamo Colleges District will be closed for Labor Day, September 3, 2018. During this time we will not be responding to any emails or phone call messages. We will respond to messages received when we resume operating hours on September 4, 2018.
- SUBMITTAL DEADLINE:** September 13, 2018, prior to 2:00 pm
- U.S. MAIL DELIVERY LOCATION:**  
Alamo Colleges District  
Purchasing and Contract Administration  
Re: Sale of Surplus Improved Real Property  
CSB # 18A-001  
1819 N. Main Ave., Box 693  
San Antonio, Texas 78212-4299
- HAND OR COURIER SERVICE DELIVERY LOCATION:**  
Alamo Colleges District  
Purchasing and Contract Administration  
Re: Sale of Surplus Improved Real Property  
CSB # 18A-001  
1743 N. Main Ave., Bldg. 41, Room 101  
San Antonio, Texas 78212-4299
- CONTRACT TERM:** Any contract awarded by the Board of Trustees ("Board") as a result of the CSB will begin upon award or as otherwise specified in the award.
- NOTICE:** All questions related to this CSB are to be directed to Karen Gottfried, Assistant Director, via email to: [kgottfried@alamo.edu](mailto:kgottfried@alamo.edu) with a copy to [dst-purchasing@alamo.edu](mailto:dst-purchasing@alamo.edu)

## GENERAL INFORMATION

### A. CSB Project Scope:

The purpose of this CSB is to solicit bids for the Sale of Surplus Improved Real Property.

### B. Description of Alamo Colleges District:

Bidders can visit Alamo Colleges District website at <http://www.alamo.edu> to learn about Alamo Colleges District.

### C. Definition of Terms:

1. "Alamo Colleges District," "District" or "ACCD" refers to the Alamo Community College District.
2. "Bidder," "Proposers," or "Company" refers to a company which chooses to submit a bid as specified in this CSB.
3. "Contractor" refers to the company awarded the contract as specified in this CSB.
4. "Bid" refers to the offer, from Bidder to the District, as specified in the Agreement.
5. "Property" refers to each parcel of surplus improved real property subject to this notice listed in Section 1.A and more fully described at Appendices A - E.



SECTION 1  
SCOPE OF NOTICE/SOLICITATION

A. Scope of Notice/Solicitation:

The Board invites the submission of cash bids for the purchase of Surplus Improved Real Property from interested parties ("Bidders" or singularly, "Bidder"). The Board reserves the right, in its sole discretion, to (i) reject any or all bids; or (ii) negotiate separately with several of the highest and best among the financially capable Bidders for any Property concerning the terms of their bids to the extent permitted by applicable law, but the Board of Trustees reserve the right to consider late received bids.

Any bids considered will be subject to negotiation of contracts, instruments of conveyance and associated documentation on terms acceptable to the Board of Trustees and District Counsel.

The following Surplus Improved Real Property is available for sale. Appraisals used to state appraised value in Appendices A – E and an environmental assessment of Property #2 in the table immediately herein below may be reviewed online at: <http://www.alamo.edu/district.purchasing/bids/>.

<u>Item</u>	<u>Address</u>
-------------	----------------

- |    |  |
|----|--|
| A. | 811 W. Houston, San Antonio, TX 78207  |
| B. | 7980 – 7990 Pat Booker Road, Live Oak, TX 78233  |
| C. | 8300 Pat Booker Road, Live Oak, TX 78233   |
| D. | 8111 Village Oak Drive, Live Oak, TX 78233   |
| E. | Parking Lots in Block 6, West French Place, San Antonio College, San Antonio, TX 78212 |

Item A. Legal Description: 811 W. Houston – See Appendix A

Property Identification Number: 102940

Legal Description: NCB 286 BLK 27 LOT W 84.07 FT FO N 154.49 FT \* S 83.15 FT  
OF 18

1.5680 Acres

D H HS zoning

Item B. Legal Description: 7980 – 7990 Pat Booker Road Complex – See Appendix B

Property Identification Number: 297127

Legal Description: CB 5048 P-26 ABS 776

3.486 Acres

B-3 zoning

Item C. Legal Description: 8300 Pat Booker Road Complex – See Appendix C

Property Identification Number: 299215

Legal Description: CB 5048D BLK 17 LOT 3

5.759 Acres

B-3 zoning

Item D. Legal Description: 8111 Village Oak Drive – See Appendix D

Property Identification Number: 1105408

Legal Description: CB 5048D BLK 1 LOT 4 ACCD-VILLAGE OAKS (DUPLICATE  
BLK/LOT TO PID 299209)

5.132 Acres

B-2 zoning

Item E. Legal Description: Parking Lot on West French Place – See Appendix E  
Property Identification Numbers: 122030 & 122031 (BCAD acreage incorrect)  
Legal Description: N.C.B. 1888, Block 6, being Lot 5, Lot 4, Lot 3 & 13.02' of Lot 2  
0.676 Acres  
R-4 zoning

SECTION 2  
TERMS AND CONDITIONS OF THE CSB AND SUBMISSION OF BID(S)

A. Terms and Conditions of the CSB:

1. Award of Contract

Award will be made to the financially capable all-cash Bidder which provides the best value to the Alamo Colleges District and not solely based on the highest bid price, or as otherwise may be required by the Texas Local Government Code, including, without limitation, Section 272.001. Alamo Colleges District reserves the right to accept or reject any and/or all Bids, and to waive any or all formalities, irregularities and non-compliance in the Bids received and re-solicit, as deemed necessary.

The selection and award may be made on the basis of the Bids initially submitted, without discussion, clarification or modification. Respondent(s) who submit a Bid may be required to make an oral presentation(s) of their Bid to Alamo Colleges District.

2. Terms and Conditions of Sale

a. The sale of the property will be subject to, but not limited to, the following conditions:

- (1) Minimum Bid. The Board reserves the right to accept or reject any bid to sell the Surplus Improved Real Property in accordance with Texas Local Government Code Section 272.001.
- (2) Opportunity for Inspection. The District will allow the selected Bidder a feasibility period described in subsection 3 herein below, following the date that the Bidder is selected, to enter the Property at the Bidder's own risk for the purposes of surveying, testing, inspecting, or investigating the Property to determine if the Property is suitable for the Bidder's purposes; provided, however, that the Bidder shall keep the Property free and clear of any liens arising from or relating to any such activities. Any entering Bidder will be required to sign up for specific dates and times of entry that are after hours or on weekends, and any entering Bidder will be responsible for any damage caused by its activities, or those of its employees, agents or contractors, to any property entered on which Bidder does not close, and must carry general liability insurance with minimum coverages of \$1,000,000 per occurrence and \$2,000,000 umbrella naming the District as an additional insured with waiver of subrogation. Any entering Bidder may be required to indemnify and hold the Board, District, its officers, employees, and other affiliates (collectively, the "Released Parties"), in form acceptable to District counsel free and harmless from and against any losses, damages, claims, suits or expenses resulting from any such activities, in which case the Bidder must require any and all members of its due diligence team entering upon a Property to sign releases of liability in favor of the Released Parties prior to entering the Property.
- (3) Assumption of Responsibility for Due Diligence. The Bidder will be responsible for determining and approving any and all inspections, investigations, tests, surveys and other due diligence deemed necessary by the Bidder in connection with the acquisition of a Property, and the District shall assume no responsibility to the Bidder for the scope and approval of any such due diligence.

(4) No Representations or Warranties from the District. The Bidder must enter into an agreement with the intention of relying upon its own investigation and review of the physical, environmental, economic use, compliance, and legal conditions of the Property and the Bidder must acknowledge that it is not now relying, and will not later rely, upon any representations and warranties made by the District or anyone acting or claiming to act, by, through, under or on the District's behalf concerning any Property. The Bidder will review, prior to entering into an agreement with the District, all items which in the Bidder's sole judgment affect or influence the Bidder's acquisition and use of any Property. Accordingly, the District will only agree to sell the Property on an **"AS IS, WHERE IS, WITH ALL FAULTS"** basis, and the District will make no representations or warranties of any kind whatsoever, either express or implied, in connection with any matters with respect to any Property. The Bidder must be willing to accept the title to the Property on an **"AS IS"** and **"WHERE IS"** basis, with all faults and subject to any and all latent and patent defects, and, except as expressly set forth herein, without any representation or warranty, all of which the District hereby disclaims. No warranty or representation will be made by the District as to (a) fitness for any particular purpose, (b) remaining useful life, (c) design, (d) quality, (e) condition, (f) the operation of, or the income to be derived from, the Property, (g) the feasibility or advisability of the Bidder's proposed redevelopment of the Property, (h) absence of defects, (i) absence of hazardous or toxic substances, (j) absence of faults, (k) flooding, (l) compliance with laws and regulations including, without limitation, those relating to health, safety, and the environment, or (m) any other matter with respect to any Property except as expressly set forth herein. In particular, by way of example but not of limitation, the District will make no representations or warranties with respect to: the suitability of any Property for any and all development activities and uses which the Bidder may conduct thereon; the use or condition of the Property, including, without limitation, the condition of the soils or groundwater of the Property and the presence or absence of asbestos, lead-based paint, toxic materials or hazardous substances in, on or under any Property; compliance with applicable statutes, laws, codes, ordinances, regulations or requirements relating to zoning, subdivision, planning, building, fire safety, health or environmental matters; compliance with covenants, conditions and restrictions, including deed restrictions; and compliance with other local, municipal, regional, state or federal requirements or other statutes, laws, codes, ordinances, regulations or requirements.

### 3. Earnest Money; Delivery of Possession; Payment Due

Successful Bidders will be required to deposit into escrow within five (5) business days of notice of acceptance a signed earnest money contract for an "as-is" purchase in form set forth at Appendix F with five percent (5%) earnest money, the lesser of 80% of which (4% of purchase price) or \$30,000 shall be refundable if Bidder terminates the contract within a 60-day feasibility period. Failure to agree to this may be grounds for disqualification or rejection, but the Board of Trustee reserves the right to waive or modify these and all other requirements in evaluating bids and/or seeking to contract with a successful bidder. The District will relocate its District Support Operations from the Properties to a consolidated site presently under construction and anticipates the delivery of possession to the successful Bidders no earlier than May 1, 2019 and no later than December 31, 2019. The parking lot property will be available for delivery of possession without delay incident to any relocation. Full payment will be due no later than the date of delivery of possession.

#### 4. Acknowledgment of Addenda

Any clarifications or interpretations will be issued in written addendum form, and such addenda will be included as part of the Bid Documents. Bidder shall acknowledge receipt of addenda in the spaces provided in the Bid form. Only written interpretations or corrections officially issued by an addendum shall be binding.

#### 5. Release of Information

The Alamo Colleges District is a governmental entity in the State of Texas. Documents submitted pursuant to this procurement solicitation become a government record. Access by the public to government records is governed by the Texas Public Information Act ("PIA"). Proprietary information, such as trade secrets and confidential commercial and financial information submitted in response to this procurement solicitation which Bidder (or any Bidder responding to this procurement solicitation) believes should be exempted from disclosure shall be specifically identified and marked as such. Blanket-type identification by designating a whole document or pages or sections as containing proprietary information, trade secrets or confidential commercial and financial information will not ensure confidentiality, especially if information is contained in the designated areas that clearly is not of a confidential nature. In the event a request is made for information designated as proprietary, Alamo Colleges District may determine in its sole discretion whether sufficient legal justification exists for withholding the information and whether an opinion should be requested from the Texas Attorney General. If an opinion is requested from the Texas Attorney General, Alamo Colleges District will notify Bidder (or the particular Bidder affected) and Bidder has the responsibility, in accordance with PIA, to assert any arguments it may have in opposition to release of the information. In the event Bidder requests judicial intervention, the party so requesting shall indemnify Alamo Colleges District for its costs (including attorney's fees) associated with the judicial action. Under no circumstances will Alamo Colleges District be liable for any costs, damages, or claims of any nature, related to release or disclosure of any information contained in documents submitted pursuant to this procurement solicitation.

6. Errors/omissions made in the bid responses will be interpreted in favor of the Alamo Colleges District. In the event of mathematical error(s), the unit cost shall prevail and the Bidder(s) total offer may be corrected accordingly.
7. Written questions must be received at least seven (7) calendar days prior to Bid Submittal Deadline. Alamo Colleges District is not responsible for misdirected or undelivered submissions.
8. Bidders certify as a condition of award that they have not engaged in collusion with any firm or person in relation to the preparation, submittal or award of this bid. Additionally, it is understood that a firm's or individual's giving practices will be of no advantage in consideration of the award of this bid.
9. The Bidder affirms that he/she has not given, offered to give, and does not intend to give at any time hereafter any economic opportunity, contribution, future employment, gift, loan, gratuity, special discount, trip, favor, free meal or service to a public servant or elected official in connection with this bid.
10. Bids must be valid for one hundred twenty (120) days after Bid Submittal Deadline for evaluation purposes.

11. Alamo Colleges District will not reimburse Bidders responding to this CSB for any expenses incurred in preparing or presenting bids. Alamo Colleges District reserves the right to retain all bids and to use any ideas submitted in a bid regardless of whether the bid is selected.
12. Bidders shall indicate any exceptions to any paragraph; otherwise acceptance of all conditions contained in the CSB is assumed. Exceptions stated by the Bidder to any of the paragraphs herein may be cause for rejection of the bid, other than variances deemed minor by Alamo Colleges District. The Bidder must certify whether all specifications have been met and state any exceptions on a separate sheet.

13. Disclosure of Interest

All Bidders must disclose the name(s) of any of its employees, officers, directors, subcontractors, or agents who may also be a member of the Board, or an employee or agent of the District. Further, all Bidders must disclose the name of any District employee, or Board member, who has directly or indirectly, any financial interests in Bidders firm or any of its branches, submit this information on an attachment to the bid which is to be titled "Disclosure of Interest" and included the person's name, position, and the extent of financial or other interest the person(s) has in Bidder's business affairs.

14. District policy C.1.5.1 states that from the date the sale is approved for publication until a contract is executed, no College District Board member or employee other than authorized Purchasing and Contract Administration Department personnel shall communicate with potential contractors, consultants, or other vendors (referred to collectively as potential Bidders) who are interested in, or in the view of a reasonable person situated similarly to the potential Bidder, might reasonably become interest in, any competitive procurement opportunity, other than for a legitimate purpose unrelated to the pending procurement. If, from the date the sale is approved for publication until a contract is executed, a potential Bidder contacts any Board member or College District employee other than authorized Purchasing and Contract Administration Department personnel, the Board member or College District employee shall inform the potential Bidder that such communication is prohibited by policy, direct them to Purchasing and Contract Administration, and immediately report the contact to the designated representative in Purchasing and Contract Administration.

Bidders who violate this policy may be subject to a range of sanctions including disqualification from competition for the procurement opportunity and/or other future procurement opportunities after Board review. Employees who violate this policy may be subject to disciplinary action, including termination after review by the Chancellor.

B. Preparation of Bids:

1. Bidders are expected to examine the complete Request for Competitive Sealed Bid documents and all attachments. Failure to do so will be at the Bidder's risk.
2. Each Bidder shall furnish the information required by this Request for Competitive Sealed Bid.

C. Submission of Bid:

1. Signed and sealed bids shall be submitted prior to 2:00 pm. local prevailing time on the Bid Submittal Deadline identified at page 2. Bidder must provide one (1) original, five (5) bound copies and one (1) electronic copy on flash/thumb drive (preferred format for electronic copy is Word or PDF), and delivered to:

By U.S. Mail to the following address:

Alamo Colleges District  
Purchasing and Contract Administration  
Re: Sale of Surplus Improved Real Property  
CSB # 18A-028  
1819 N. Main Ave., Box 693  
San Antonio, TX 78212-4299

By hand or Courier Service delivery to the following address:

Alamo Colleges District  
Purchasing and Contract Administration  
Re: Sale of Surplus Improved Real Property  
CSB # 18A-028  
1743 N. Main Ave., Bldg. 41, Room 101  
San Antonio, TX 78212-4299

Bids received will be publicly acknowledged in the Conference Room, Bldg. 44, Room #401. Any bids received after 2:00 pm. local prevailing time on the Bid Submittal Deadline identified at page 2 will be rejected and returned unopened. No bid may be changed, amended, or modified by telegram or otherwise, after the same has been submitted or filed in response to this notice. A bid may be withdrawn, however, and resubmitted any time prior to the time set for receipt of bids. E-mailed or faxed bids will not be accepted.

SECTION 3  
BID PRICING SCHEDULE

Bid Pricing of: \_\_\_\_\_  
Bidder Name

Item	Address	Price
A.	811 W. Houston, San Antonio, TX 78207	\$
B.	7980 - 7990 Pat Booker Road, Live Oak, TX 78233	\$
C.	8300 Pat Booker Road, Live Oak, TX 78233	\$
D.	8111 Village Oak Drive, Live Oak, TX 78233	\$
E.	Parking Lots in Block 6, West French Place, San Antonio College, San Antonio, TX 78212	\$



SECTION 4  
BIDDER'S CHECKLIST

- A. Have all specifications and features been met? Yes \_\_\_\_\_ No \_\_\_\_\_  
If no, please explain: \_\_\_\_\_
- B. Has the certificate of non-collusion been signed? Yes \_\_\_\_\_ No \_\_\_\_\_  
If no, please explain: \_\_\_\_\_
- C. Does the Bidder have any information to disclose about past or current relationships that may impact the Bidder's service? Yes \_\_\_\_ No \_\_\_\_
- D. Does the Bidder agree to "hold harmless", defend at its own expense and indemnify Alamo Colleges District, its officers, employees and agents against any and all liability arising out of acts or failures to act by the firm or its officers, agents or employees? Yes \_\_\_\_\_ No \_\_\_\_\_
- E. Has one (1) unbound original, five (5) bound copies, and one (1) electronic version on flash/thumb drive of the bid been submitted with Bidder's response? Yes \_\_\_\_ No \_\_\_\_
- F. Does the Bidder meet all specific requirements imposed by federal, state or local laws or rules and regulations? Yes \_\_\_\_ No \_\_\_\_
- G. Bidder agrees to comply with all the stated requirements in this request for bid. Any exceptions must be stated in the bid response. Yes \_\_\_\_ No \_\_\_\_  
Exceptions: (Use additional pages, if necessary) \_\_\_\_\_
- H. Has all requested information in the CSB been addressed? Yes \_\_\_\_\_ No \_\_\_\_\_
- I. How did Bidder learn about this project? \_\_\_\_\_
- J. The undersigned acknowledges receipt of the following Addenda to the Request for Bid, the provisions and requirements of which have been taken into consideration in the preparation of this bid.
- Addenda Numbers: No. \_\_\_\_\_ No. \_\_\_\_\_ No. \_\_\_\_\_ No. \_\_\_\_\_

SECTION 5  
CERTIFICATION OF NON-COLLUSION

"The undersigned affirms that they are duly authorized to execute this contract, that this company, corporation, firm, partnership or individual has not prepared this bid in collusion with any other Bidder, and that the contents of this bid as to prices, terms or conditions of said bid have not been communicated by the undersigned nor by any employee or agent to any other person engaged in this type of business prior to the official opening of this bid."

FILL IN APPLICATION INFORMATION:

A CORPORATION, chartered in the State of \_\_\_\_\_, authorized to do business in the State of TEXAS.

A Partnership, composed of: \_\_\_\_\_

An Individual, operating under the name of: \_\_\_\_\_

(SEAL: If Bid is by a Corporation)

Respectfully Submitted,

By: \_\_\_\_\_  
Signature

\_\_\_\_\_  
Name (Print or Type)

\_\_\_\_\_  
Position with Company

\_\_\_\_\_  
Bidder Name

\_\_\_\_\_  
Street Address

\_\_\_\_\_  
Date City, State Zip

\_\_\_\_\_  
Phone No. Fax No.

\_\_\_\_\_  
E-mail Address

SECTION 6  
BID CERTIFICATION

I certify that I, the undersigned, am duly authorized to execute this certification. I have carefully reviewed the CSB documents and any attachments, and agree to abide by all terms and conditions contained therein.

Further, I certify that all statements and documents submitted by my firm/company are true and accurate and may be verified by Alamo Colleges District. It is recognized that all parts of the bid response become the property of Alamo Colleges District and will not be returned.

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Signature

---

Email Address

---

Printed Name

---

Telephone Number

---

Title

---

Fax Number

---

Firm / Bidder Name

# APPENDIX A

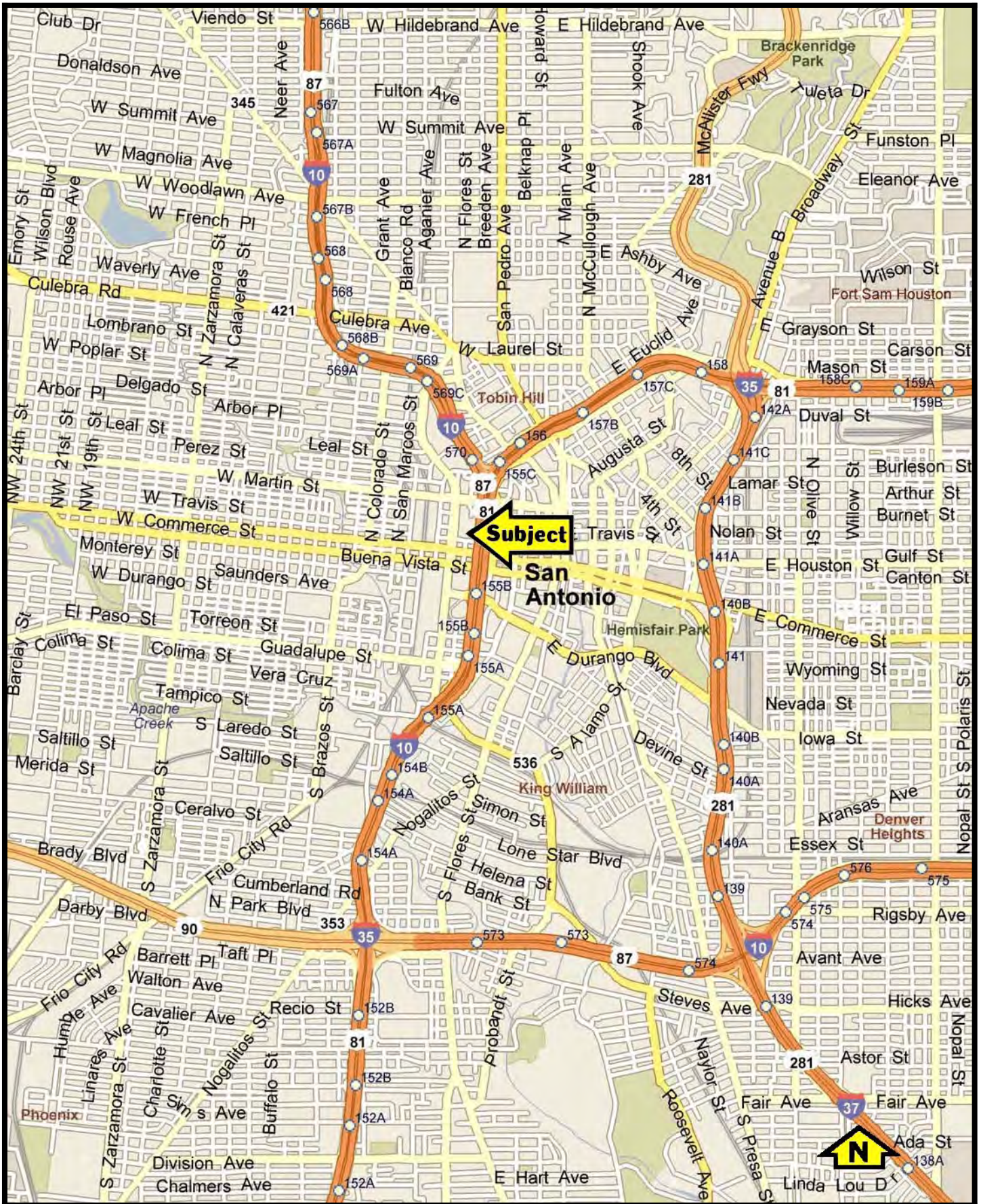
## **PROPERTY SUMMARY**

**Alamo Colleges  
Houston Street Building**

**811 W. Houston Street  
San Antonio, Bexar County, Texas**



## LOCATION MAP





## EXECUTIVE SUMMARY

<b>Property Name:</b>	Alamo Colleges - Houston Street Building
<b>Property Use:</b>	Office
<b>Property Location:</b>	811 W. Houston Street San Antonio, Bexar County, Texas
<b>Map Reference:</b>	616 D5
<b>Bexar Appraisal District Property Identification No.</b>	102940
<b>Legal Description:</b>	1.571 acres (68,419 square feet) out of Lot 18, Block 27, New City Block 286, Vista Verde Project Tex. R-109 Unit-7A, San Antonio, Bexar County, Texas.
<b>Estimate of Market Value:</b>	\$2,800,000
<b>Date of Value Estimate:</b>	October 12, 2017

## HISTORY OF THE PROPERTY

The property is under the ownership of Alamo Community College District. The last transfer of the property occurred on June 19, 1984. The seller was the Mexican American Unity Council, Inc., Frank Sepulveda and Philip J. Sheridan, and the buyer was the Alamo Community College District. The sales price was \$3,132,835. The transfer is recorded as a Warranty Deed in Volume 3139, Page 632 of the Deed Records of Bexar County, Texas. The buildings are used for administrative offices by Alamo Colleges.

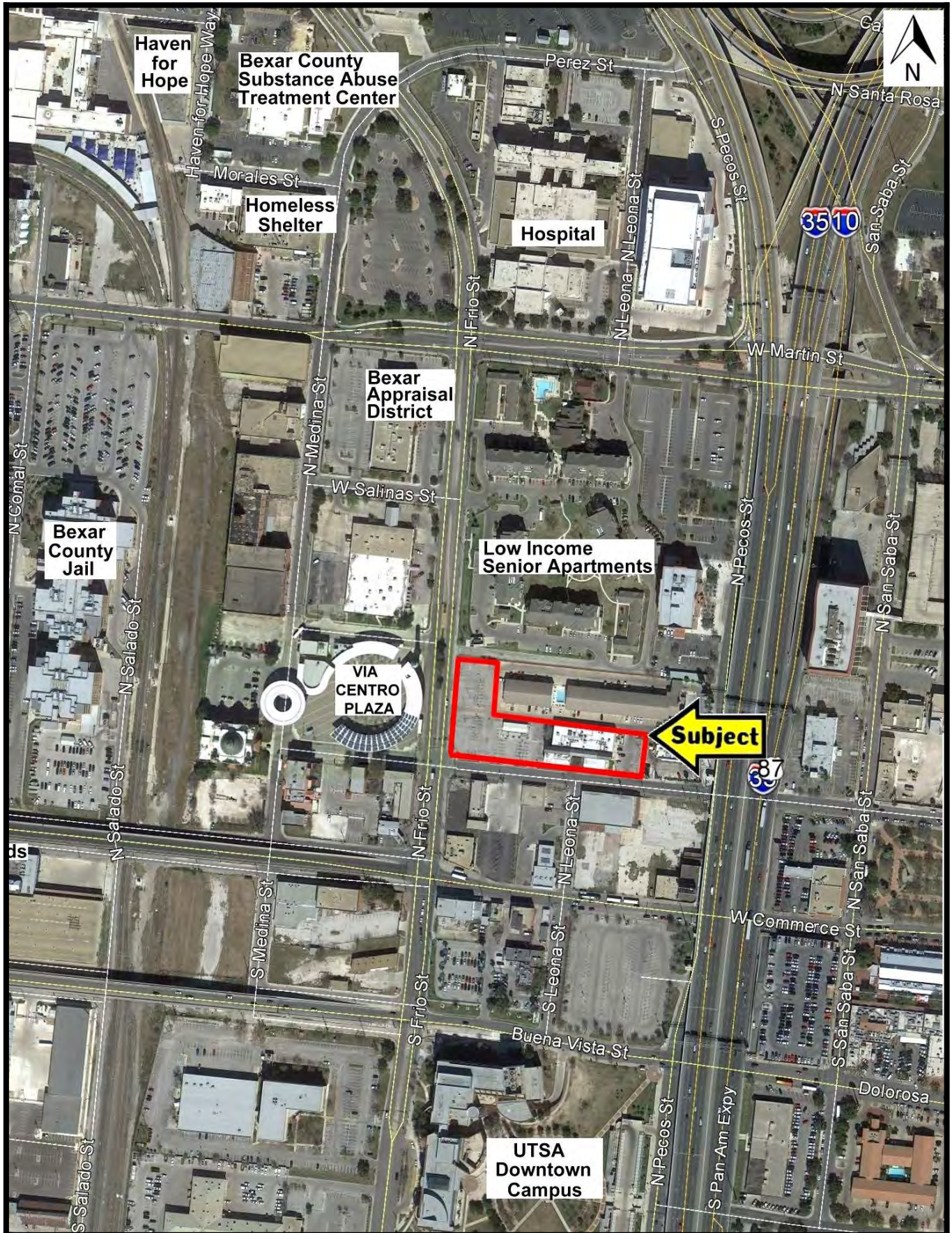
## DESCRIPTION OF THE SITE

<i>Land Size:</i>	1.571 acres, more or less (Source: Warranty Deed)
<i>Shape:</i>	Irregular, L-shaped
<i>Frontage &amp; Access:</i>	484 feet on the north side of W. Houston St.; 238.6 feet on the east side of Frio St.
<i>Traffic Count:</i>	N. Frio Street, south of Travis Street; 10,665 vehicles in a 24-hour period; north and south bound traffic; 2/3/2015
<i>Floodplain:</i>	No flood hazard according to FEMA Map No. 48029C0395G dated September 29, 2010
<i>Zoning:</i>	D H HS, Downtown Historic District
<i>Utilities:</i>	All public utilities are available.

Reference is made to the aerial location map, flood map and plot plan sketch on the following pages.



# AERIAL LOCATION MAP





# FLOOD MAP

## FLOOD MAP



NFIP

PANEL 0395G

**FIRM**

FLOOD INSURANCE RATE MAP

**BEXAR COUNTY,  
TEXAS  
AND INCORPORATED AREAS**

**PANEL 395 OF 785**

(SEE MAP INDEX FOR FIRM PANEL LAYOUT)

CONTAINS:

COMMUNITY	NUMBER	PANEL	SUFFIX
SAN ANTONIO, CITY OF	480045	0395	G

Notice to User: The Map Number shown below should be used when placing map orders; the Community Number shown above should be used on insurance applications for the subject community.

**MAP NUMBER  
48029C0395G**

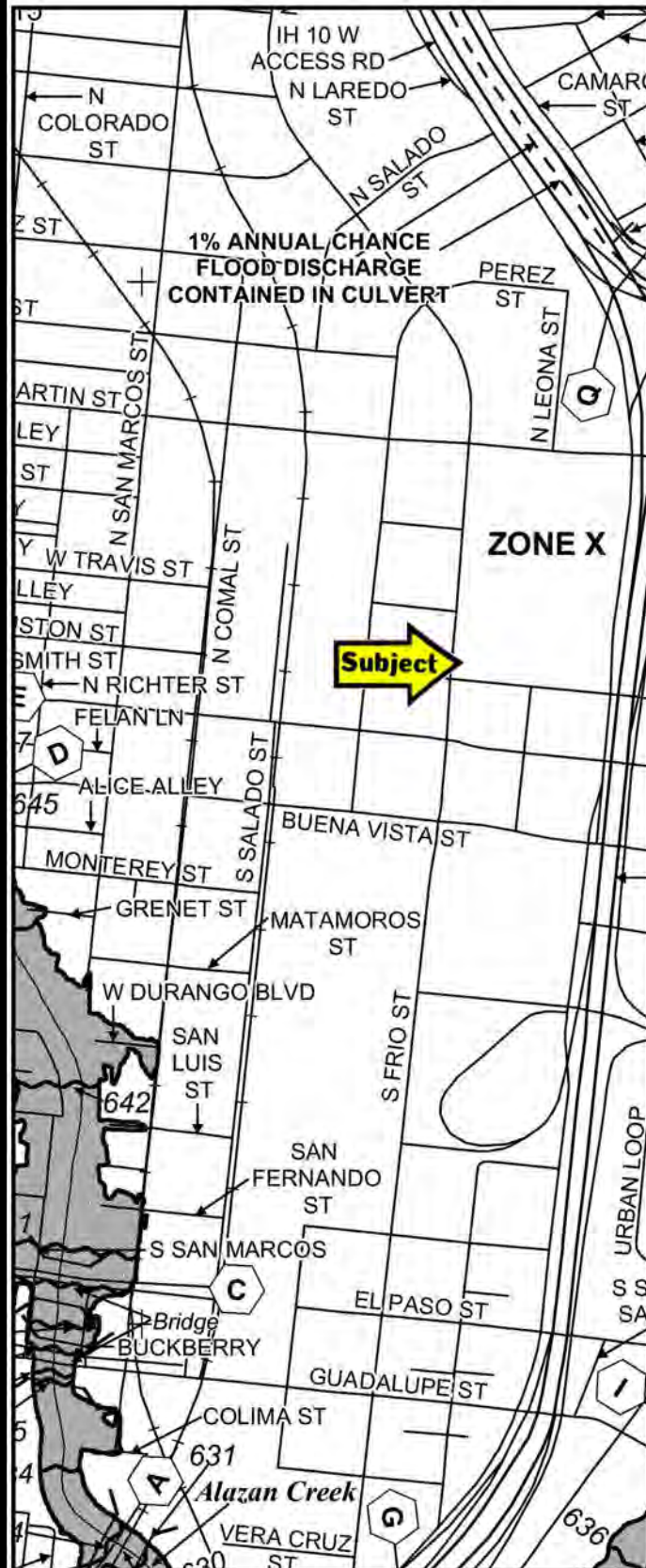
**MAP REVISED  
SEPTEMBER 29, 2010**



Federal Emergency Management Agency

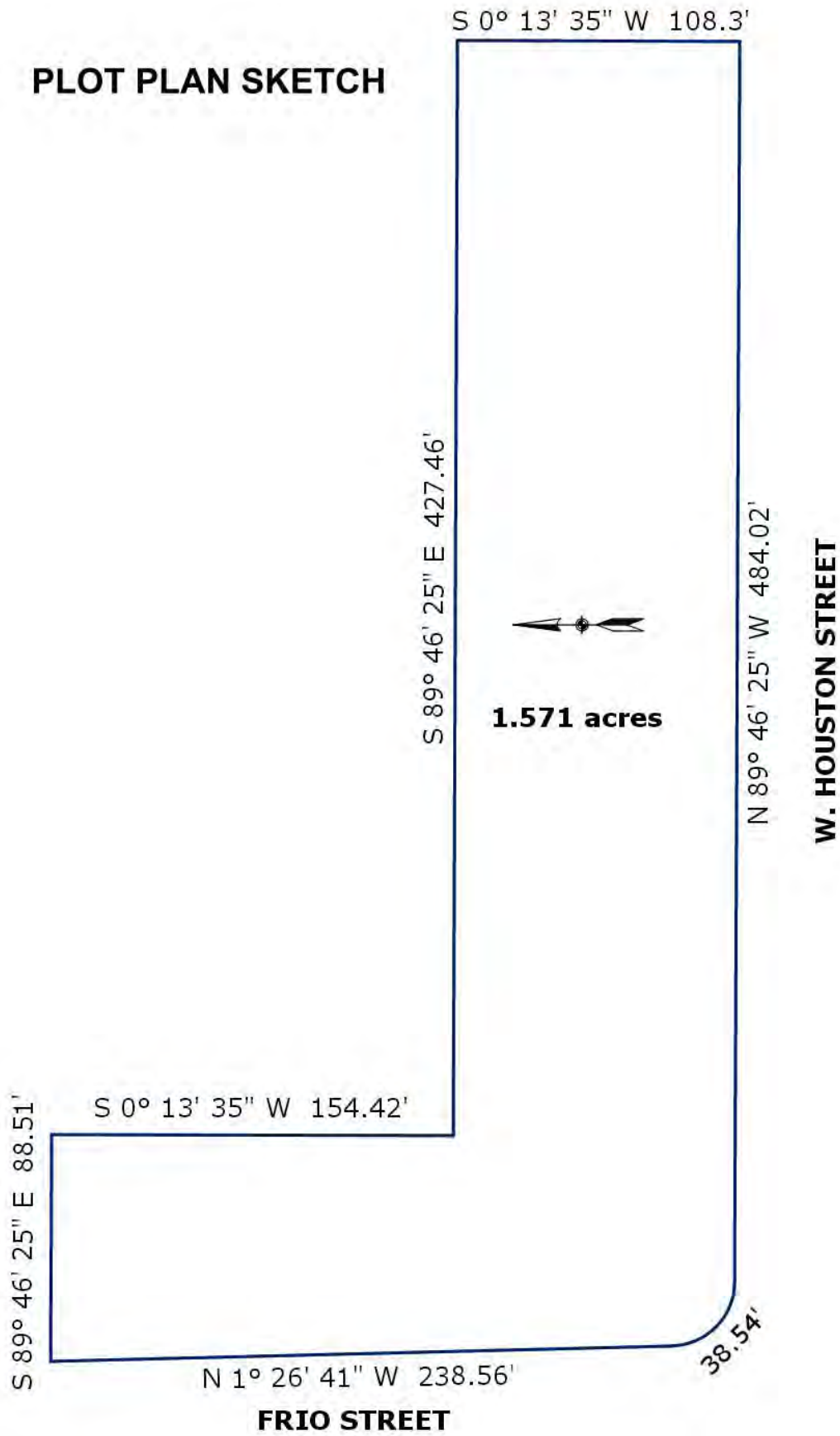
NATIONAL FLOOD INSURANCE PROGRAM

**Subject**



This is an official copy of a portion of the above referenced flood map. It was extracted using F-MIT On-Line. This map does not reflect changes or amendments which may have been made subsequent to the date on the title block. For the latest product information about National Flood Insurance Program flood maps check the FEMA Flood Map Store at [www.msc.fema.gov](http://www.msc.fema.gov)

# PLOT PLAN SKETCH



## DESCRIPTION OF THE IMPROVEMENTS

### Office Building

*Construction:* The office building consists of an older historic two-story rock building as well as a newer two-story building having a metal and masonry construction. Both buildings are connected. The older rock building has a basement containing approximately 1,427 square feet which is unfinished and used for storage. The basement area has not been included in the gross building area. The roof on the newer building is flat built-up, and the roof on the older building is pitched.

<i>Gross Building Area:</i>	Older Building:	4,084 square feet
	Newer Building:	<u>26,070 square feet</u>
	Total:	30,154 square feet

*Year Built:* The newer building was constructed in 1984. The older building is designated as historic. The year of construction of the older building is not known.

*Interior:* The interior of the building is configured for office use. The office space consists of Sheetrock walls, and suspended acoustical tile ceilings with recessed florescent fixtures. With the exception of the computer room, restrooms and lobbies, the majority of the remainder of the building has carpeting. There is one elevator located on the west lobby of the building. There are men's and women's restrooms located on both floors.

*Condition:* The overall condition of the building is good.

### Modular Building

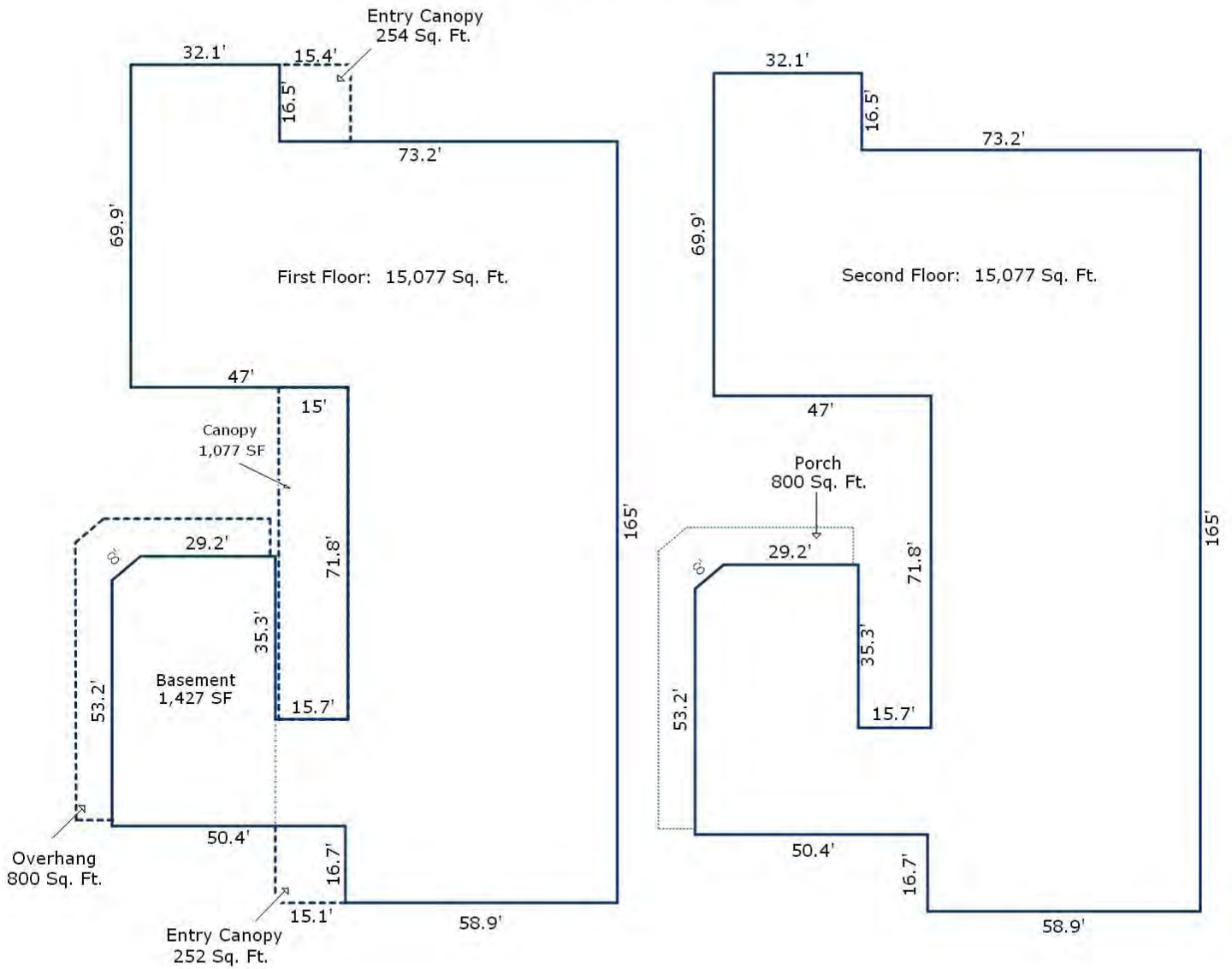
There is a modular building located west of the office building. The modular building measures approximately 24' x 64', and contains 2,176 square feet of gross building area. This building was in good condition at the time of our inspection and is used for office space.

### Site Improvements

Site improvements include approximately 44,600 square feet of asphalt paving, 3,418 square feet of concrete walks and paving, two flag poles, and landscaping.

### 811 W. Houston Street

Gross Building Area: 30,154 Sq. Ft.



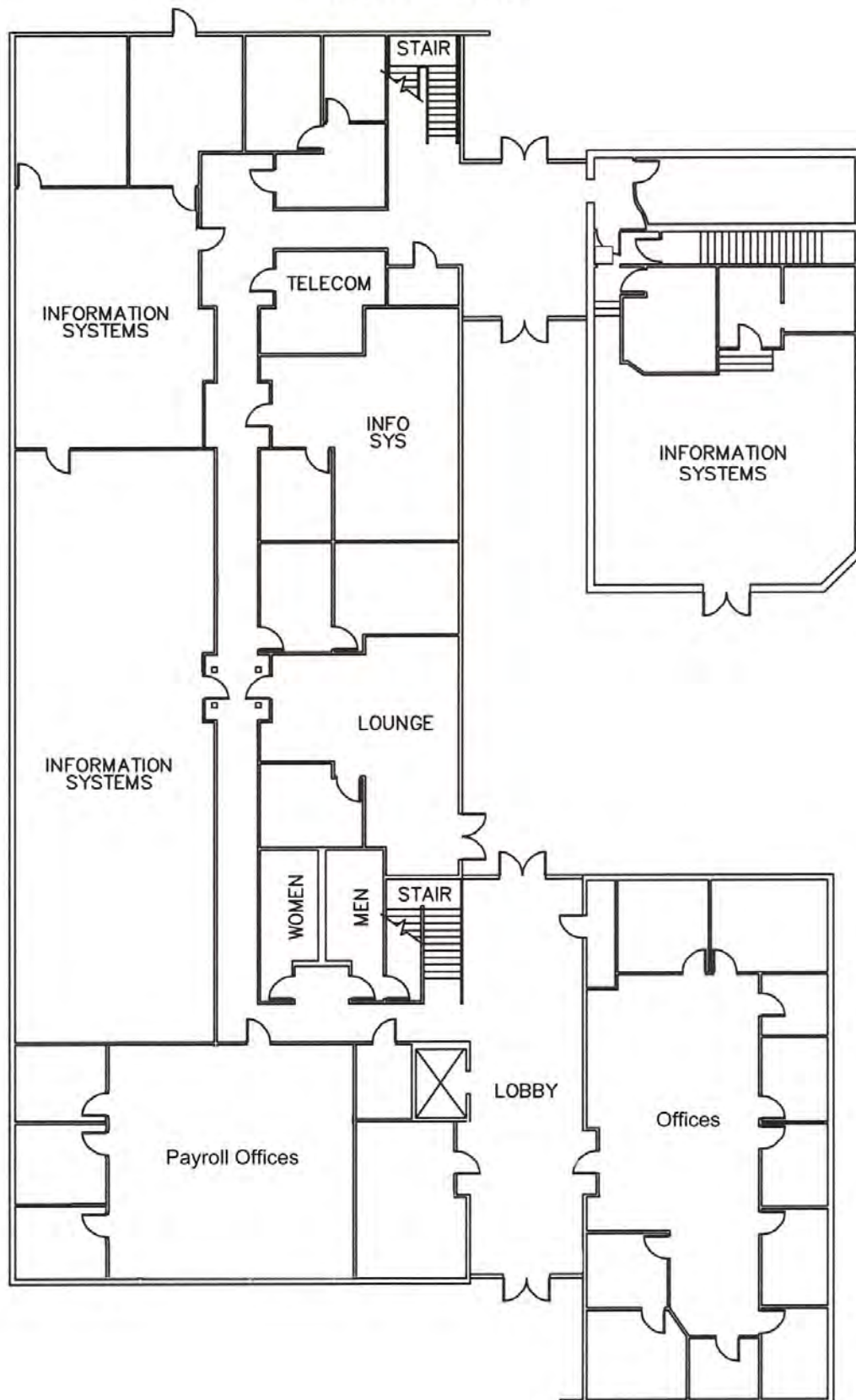
#### On-Site Improvements:

Concrete Paving: 3,418 Sq. Ft.

Asphalt Paving: 44,600 Sq. Ft.

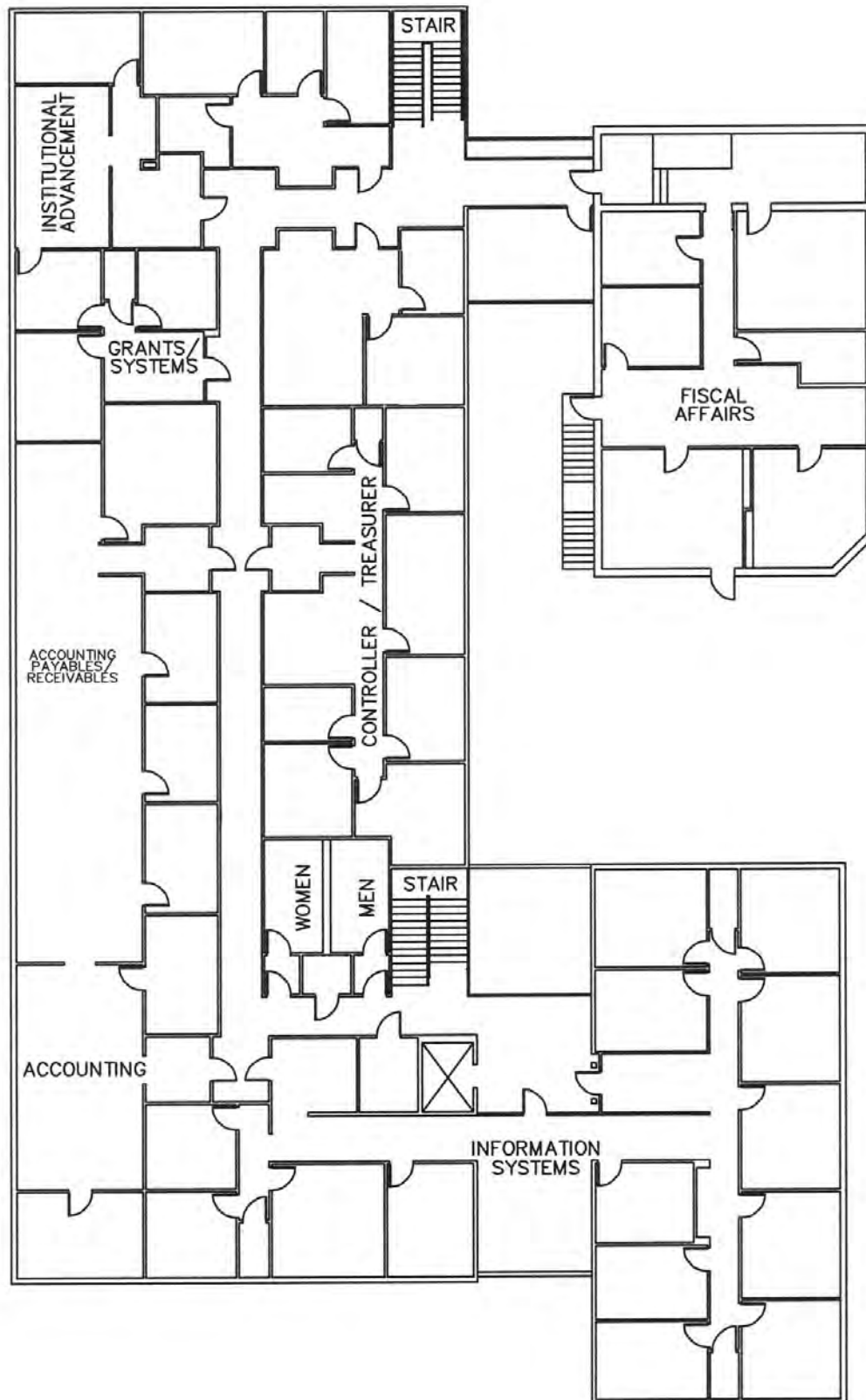
20-Foot Flag Poles: 2

**ALAMO COMMUNITY COLLEGE DISTRICT  
HOUSTON STREET BUILDING  
FIRST FLOOR**

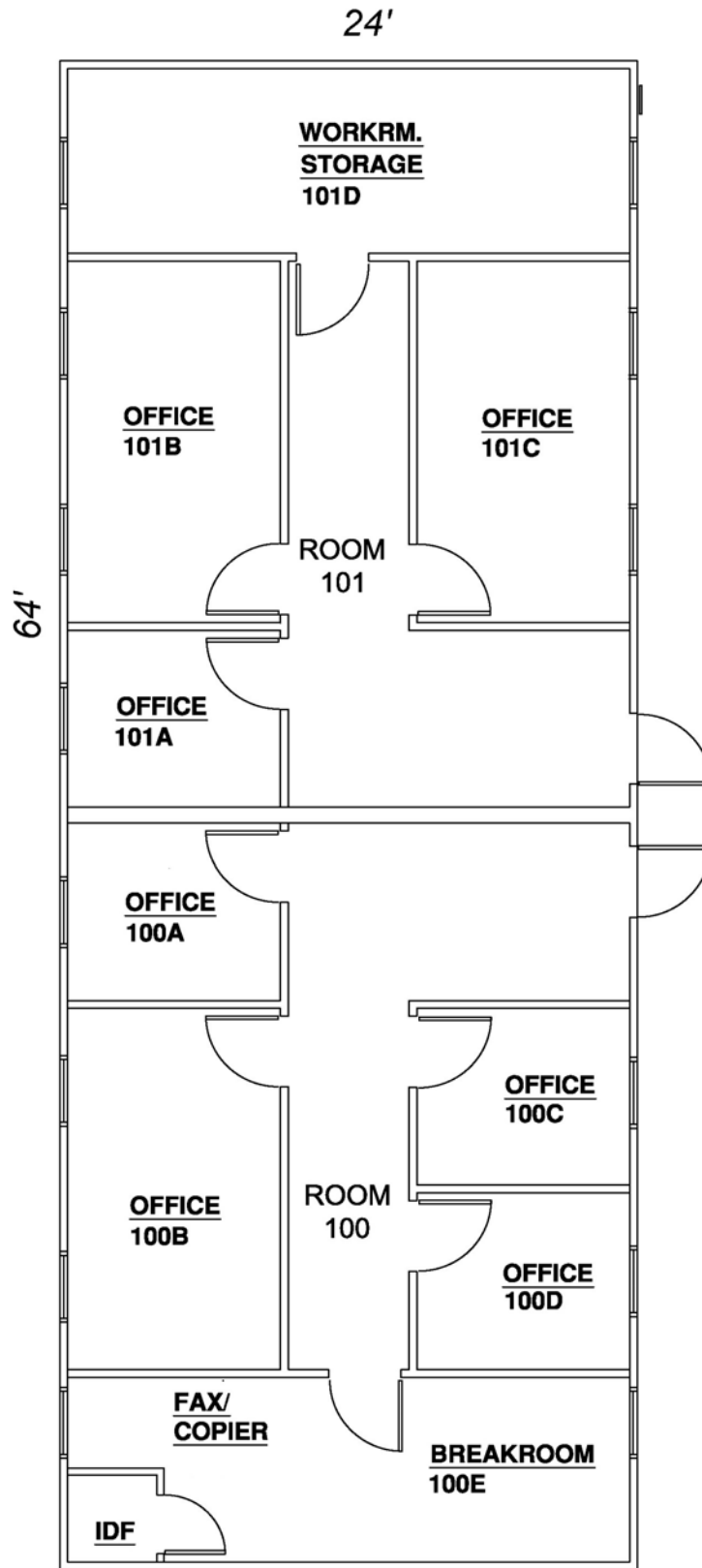




**ALAMO COMMUNITY COLLEGE DISTRICT  
HOUSTON STREET BUILDING  
SECOND FLOOR**



## SKETCH OF MODULAR BUILDING



HOUSTON STREET  
BUILDING 2



## Photographs of the Property



View of the west side of the subject building looking east.



View of the north side of the subject building looking west.



View of subject looking northwest from Houston Street.



View of subject looking north from Houston Street.



Houston Street looking west, subject at right in photograph.



Frio Street looking south, subject at left in photograph.





View of portable building looking northwest.



Interior of portable building.



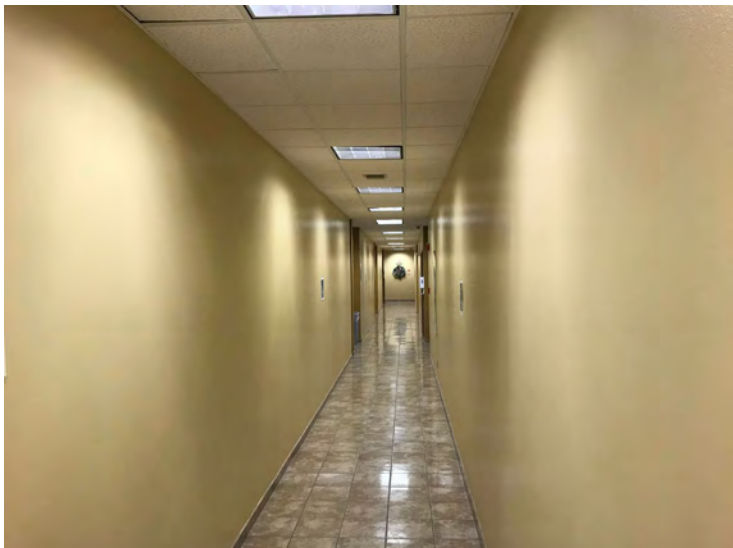
1<sup>st</sup> floor elevator lobby



1<sup>st</sup> floor break room



Conference room (Room 100) on 1<sup>st</sup> floor



1<sup>st</sup> floor hallway





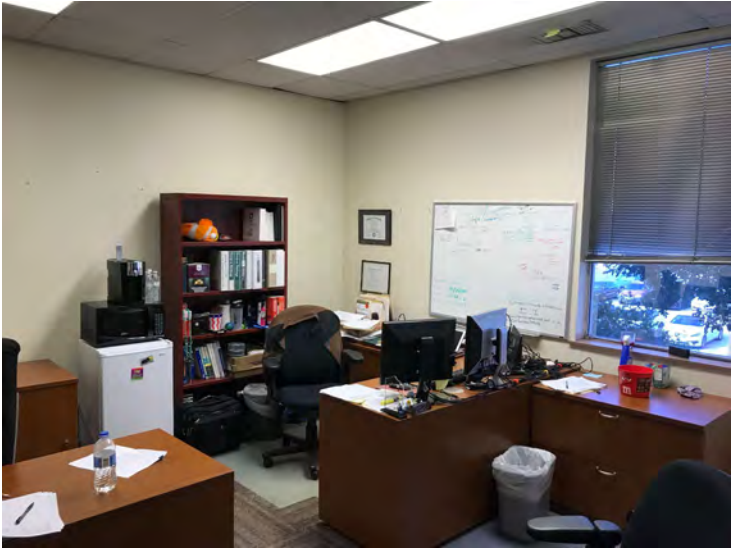
1<sup>st</sup> floor of original building



View of courtyard area



2<sup>nd</sup> floor of original building



Room 200B on 2<sup>nd</sup> floor.



2<sup>nd</sup> floor hallway



Room 204-A, Payroll Department on 2<sup>nd</sup> floor.

# APPENDIX B

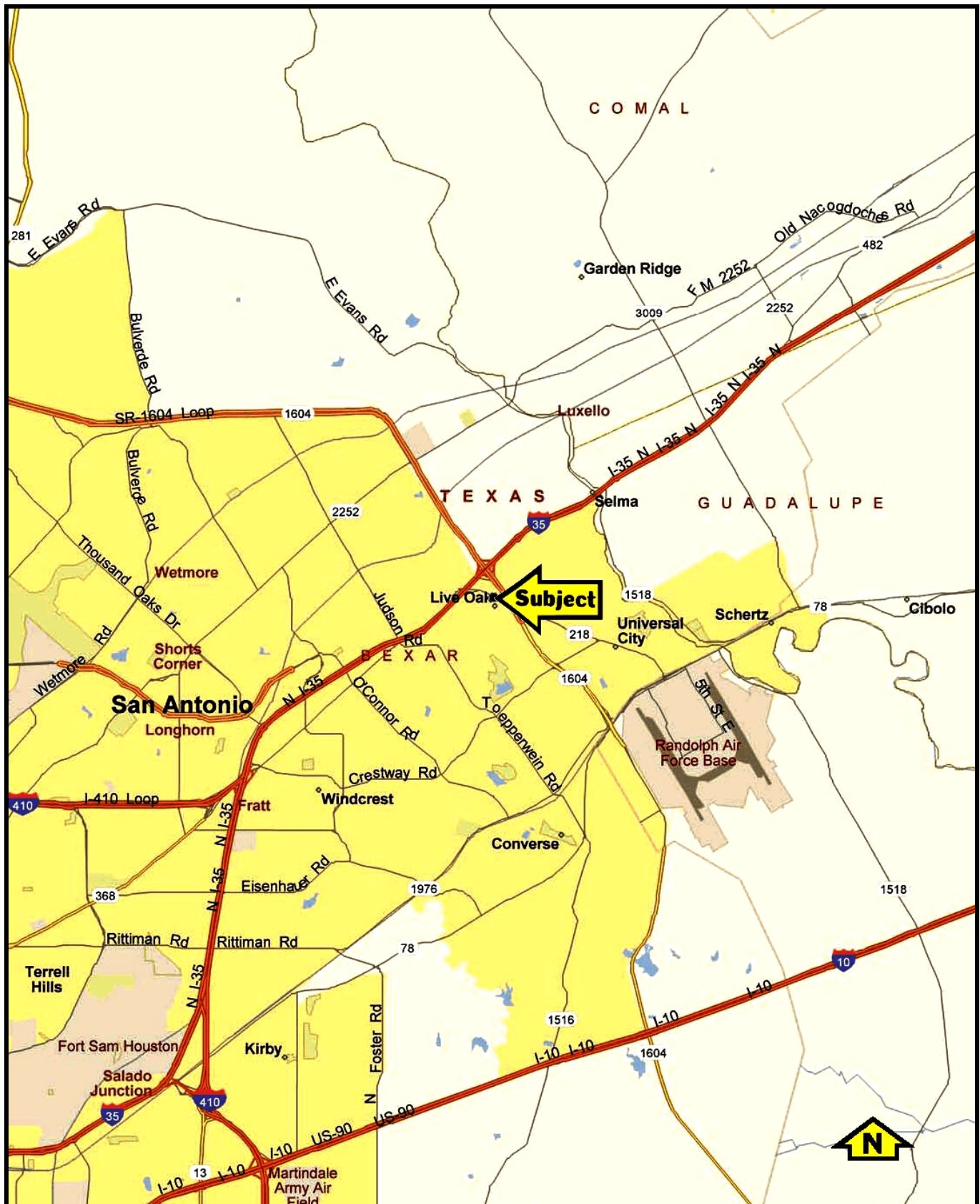
## **PROPERTY SUMMARY**

### **ALAMO COLLEGES - ADMINISTRATION OFFICES**

**7980, 7982 AND 7990 PAT BOOKER ROAD  
CITY OF LIVE OAK, BEXAR COUNTY, TEXAS**



## LOCATION MAP



## EXECUTIVE SUMMARY

<b>Property Name:</b>	Alamo Colleges - Administration Offices
<b>Property Location:</b>	7980, 7982 and 7990 Pat Booker Road City of Live Oak, Bexar County, Texas
<b>Legal Description:</b>	A 3.496 acre tract of land, more or less, being out of a 10.704 acre tract of land, out of the southwest part of a tract of 74.5 acres owned by Alvin Friesenhahn and being out of the Francisco Villareal Survey No. 309, Abstract No. 776, County Block 5048, Bexar County, Texas, as conveyed in Volume 5644 at Page 92 of the Deed Records of Bexar County, Texas, commonly known as 7980 A-1, 7980 B-2, 7982, 7984, 7986, and 7990 Pat Booker Road, City of Live Oak, Bexar County, Texas.
<b>Map Reference:</b>	554 A1
<b>Bexar Appraisal District Property ID Number:</b>	297127
<b>Date of Market Value Estimate:</b>	May 4, 2015
<b>Estimate of Market Value:</b>	\$2,700,000

## **HISTORY OF THE PROPERTY**

The property is under the ownership of Alamo Community College District. The last transfer of the property occurred on June 13, 2000. The seller was J. Byron Routh, and the buyer was the ACCD. The sales price was \$2,000,000. The transfer is recorded as a General Warranty Deed in Volume 8450, Page 1254 of the Deed Records of Bexar County, Texas. After the acquisition by the ACCD, three buildings containing 8,988 square feet, 2,432 square feet, and 432 square feet were demolished, and the remaining buildings were configured for classroom use.

The larger building located at 7990 Pat Booker Road was later reconfigured for office use. The building located at 7980 Pat Booker Road has been recently renovated for use as the Alamo Colleges Police Department. The cost of the renovation of the Police Department was reported to be approximately \$600,000, which also included costs associated with additional site work required for ADA parking. The building located at 7982 Pat Booker Road will be used by the Alamo Colleges Police Department as an armory.



## DESCRIPTION OF THE PROPERTY

### **Description of the Site**

<i>Land Size:</i>	3.496 acres, more or less
<i>Shape:</i>	Triangular
<i>Frontage:</i>	651.4' on the south side of Pat Booker Road
<i>Access:</i>	Good
<i>Topography:</i>	The site has a slight downward slope from north to south.
<i>Floodplain:</i>	No flood hazard according to FEMA Community Panel Number 48029C0290G, dated September 29, 2010.
<i>Zoning:</i>	B-3, General Business District
<i>Utilities:</i>	All public utilities including water, sewer, electricity and natural gas are available.

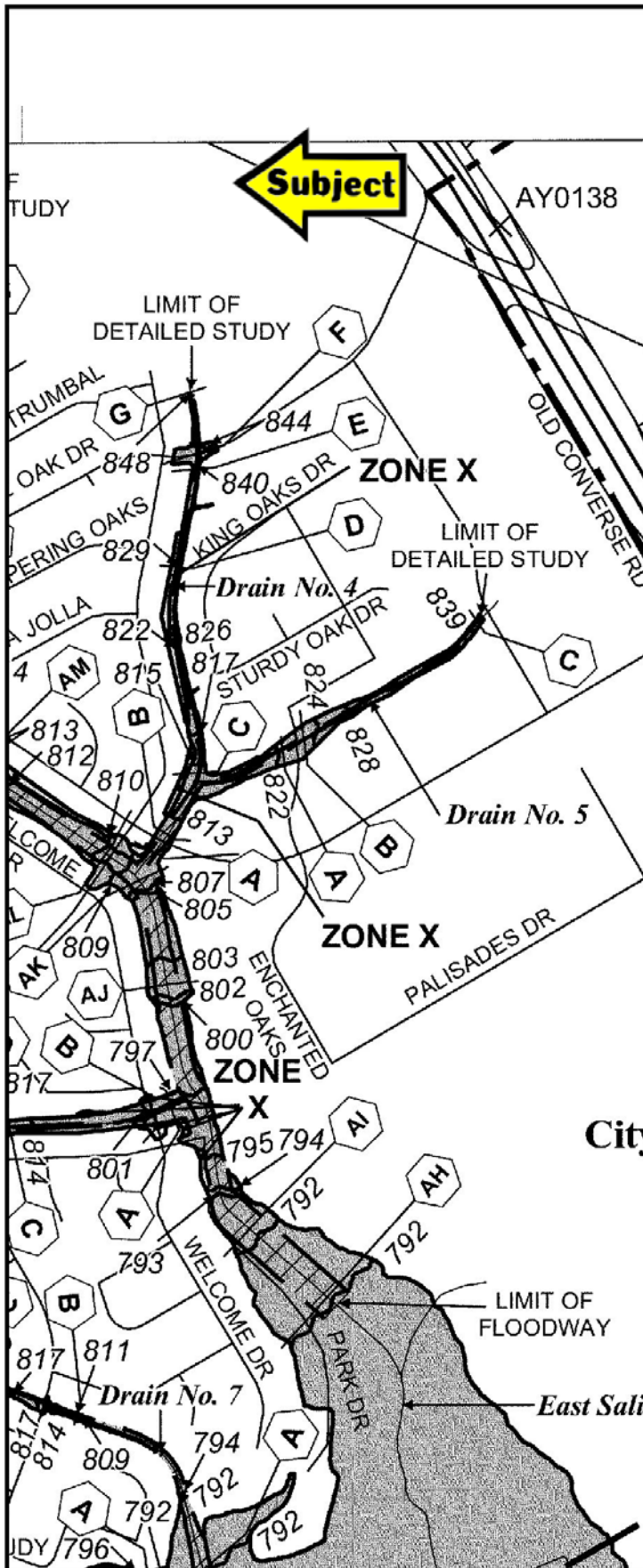
Reference is made to the aerial photograph and flood map on the following pages.



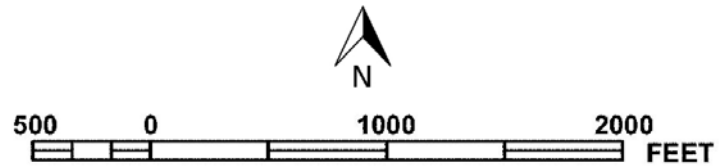
# AERIAL PHOTOGRAPH







# FLOOD MAP



NEIP

PANEL 0290G

## FIRM

FLOOD INSURANCE RATE MAP

**BEXAR COUNTY,  
TEXAS  
AND INCORPORATED AREAS**

**PANEL 290 OF 785**

(SEE MAP INDEX FOR FIRM PANEL LAYOUT)

CONTAINS:

COMMUNITY	NUMBER	PANEL	SUFFIX
BEXAR COUNTY	480036	0290	G
CONVERSE, CITY OF	480038	0290	G
LIVE OAK, CITY OF	480043	0290	G
SAN ANTONIO, CITY OF	480045	0290	G
UNIVERSAL CITY, CITY OF	480049	0290	G
WINDCREST, CITY OF	480689	0290	G

Notice to User: The **Map Number** shown below should be used when placing map orders; the **Community Number** shown above should be used on insurance applications for the subject community.

**MAP NUMBER  
48029C0290G**



**MAP REVISED  
SEPTEMBER 29, 2010**

Federal Emergency Management Agency

This is an official copy of a portion of the above referenced flood map. It was extracted using F-MIT On-Line. This map does not reflect changes or amendments which may have been made subsequent to the date on the title block. For the latest product information about National Flood Insurance Program flood maps check the FEMA Flood Map Store at [www.msc.fema.gov](http://www.msc.fema.gov)

## **Description of the Improvements**

### **7990 Pat Booker Road**

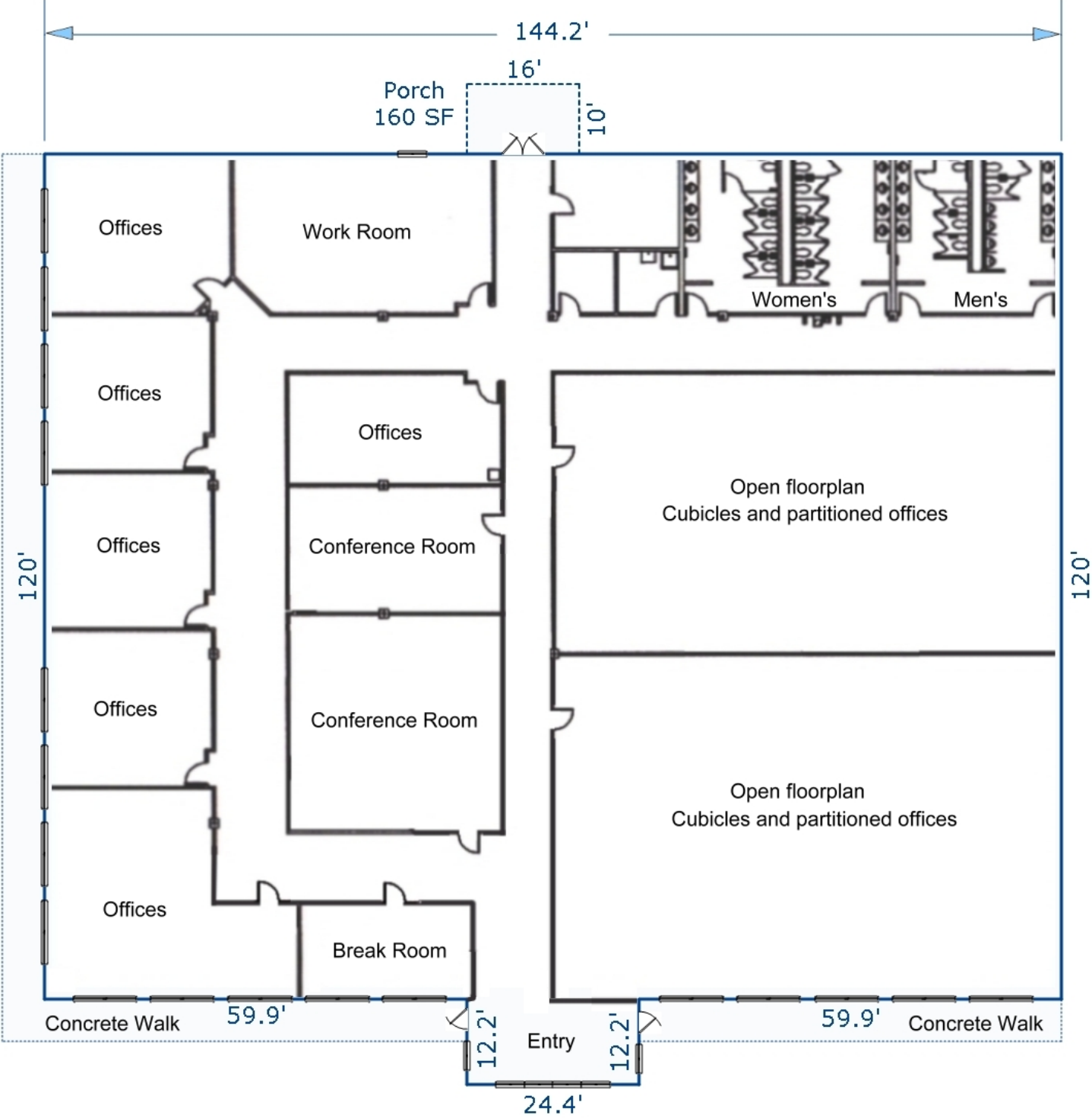
<i>Improvement Type:</i>	Office Building
<i>Construction:</i>	Masonry; concrete slab foundation; built-up roof
<i>Gross Building Area:</i>	17,602 square feet
<i>Year Built:</i>	1972
<i>Condition:</i>	Good
<i>Interior:</i>	<p>The interior of the building has been configured for office use. Recent interior renovations include tile flooring throughout, demolition and new room partitioning, painting, and new furniture. The reported cost of the renovation was \$850,000 which included furniture.</p>

There are two large open rooms with cubicles and partitioned offices to the right of the main hallway when entering the building. There are six smaller offices, a work room, and two conference rooms located to the left of the entry hallway. There are two restrooms located at the southwest corner of the building, and a small concessions/break room located to the left of the main entry.

The interior construction consists of suspended acoustical tile ceilings with recessed florescent lighting, textured and painted Sheetrock walls, and tile flooring throughout. The conference rooms have partial metal framed glass walls facing the entry hallway. The restrooms have tile flooring and tile wainscot to a height of four feet. The building is ADA accessible and has a sprinkler system for fire protection. The building has a central HVAC system.

Reference is made to the sketch of the 7990 Pat Booker Road building on the following page.

**7990 Pat Booker Road**  
17,602 sq. ft.



## 7982 Pat Booker Road

<i>Improvement Type:</i>	Light Industrial Building
<i>Current Use:</i>	Storage
<i>Construction:</i>	The building construction consists of a metal frame, reinforced concrete slab foundation, and a pitched metal roof. One-half of the exterior walls are stucco, with the remainder being metal. The building has metal gutters and down spouts.
<i>Overhead Doors:</i>	There are two metal overhead doors. One door measures 12 feet in width and is a roll-up type overhead electric door. The second door measures 8 feet in width and is manual operation.
<i>Gross Building Area:</i>	2,420 square feet
<i>Year Built:</i>	1970
<i>Condition:</i>	Good
<i>Interior:</i>	<p>The interior of the building features a concrete floor, no ceiling, suspended florescent light fixtures, and painted Sheetrock walls. There is exposed insulation with wire netting in the interior metal roof structure.</p> <p>There is an ADA restroom located along the north wall of the building. The restroom has painted and textured Sheetrock walls and ceiling, tile flooring and partial tile wainscot to a height of approximately 4 feet. The restroom has a toilet and a wall mounted lavatory with mirror above. Lighting is provided by a ceiling mounted florescent light fixture.</p> <p>There is a large industrial metal sink and rinse station located outside the restroom. The north interior corner of the building has a chain-link fenced area with gate.</p>

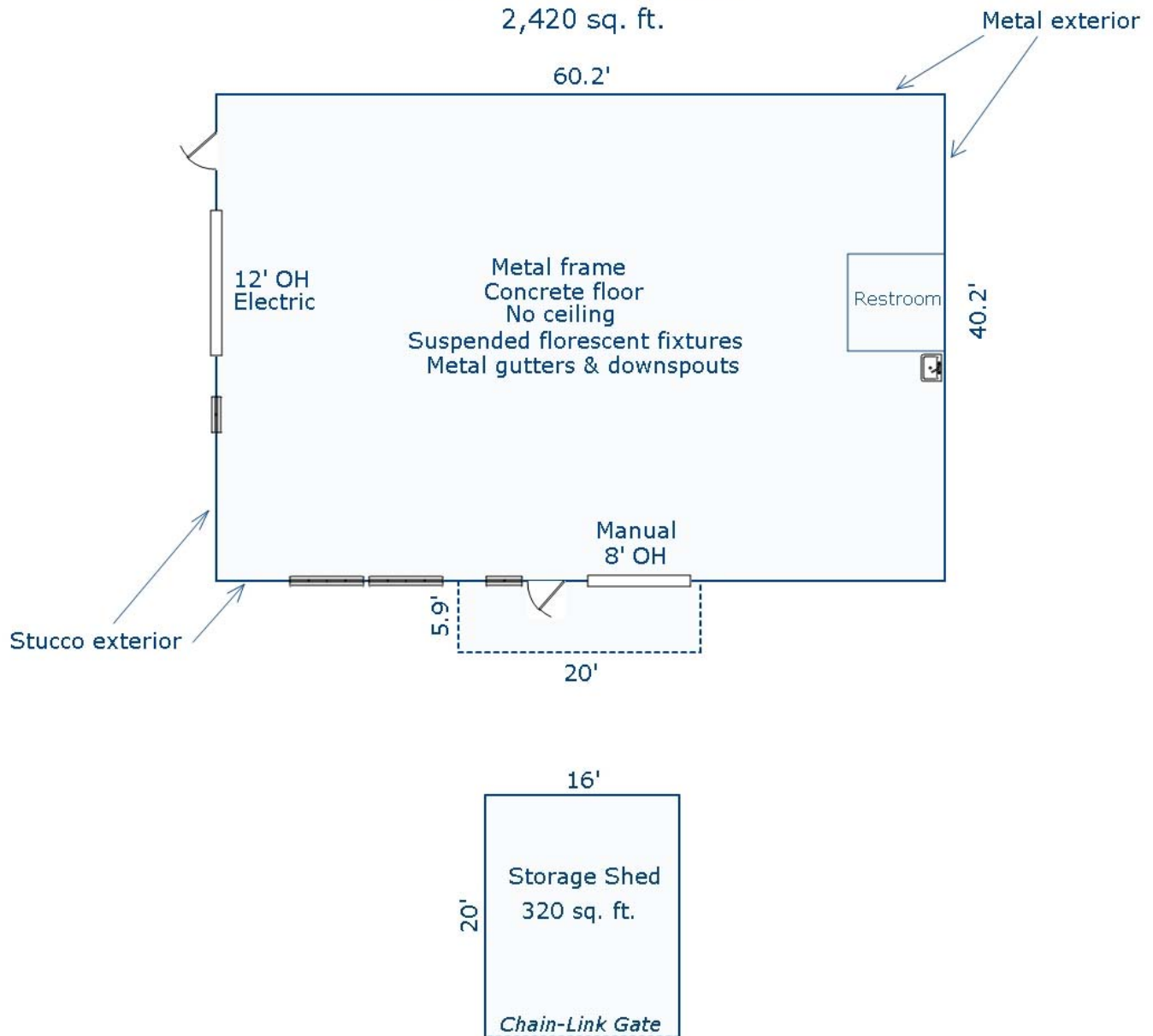
## Storage Shed

There is a 320 sq. ft. storage shed having a slab floor, three stucco exterior walls, metal roof, metal roof supports, and a florescent light fixture. There is a chain-link gate at the front.

Reference is made to the sketch of the 7982 Pat Booker Road building and storage shed on the following page.

## 7982 Pat Booker Road

2,420 sq. ft.



### 7980 Pat Booker Road

*Improvement Type:* Commercial Building

*Current Use:* Recently renovated; to be used as office space for the Alamo Colleges Police Department

*Construction:* Masonry on a concrete slab foundation, and a metal roof.

*Gross Building Area:* 4,487 square feet

*Year Built / Condition:* Built 1977 / good condition

*Interior:* The interior of the building has been recently renovated into offices for the Alamo Colleges Police Department. The building includes nine individual offices, conference room, women's restroom, men's restroom, interrogation room, break room, janitor's closet and hallways. The flooring in the hallway and common areas is polished concrete, with laminate floor covering in the offices and conference room. The ceiling is suspended acoustical tile with recessed florescent fixtures. The majority of the interior walls are modular. The walls around the restrooms and janitor's closet are Sheetrock. The building has central HVAC.

There is a men's restroom and women's restroom. The men's restroom has a double lavatory and counter, two urinals, a regular toilet stall, and a handicap toilet stall. The men's restroom has tile flooring and tile wainscot to a height of four feet.

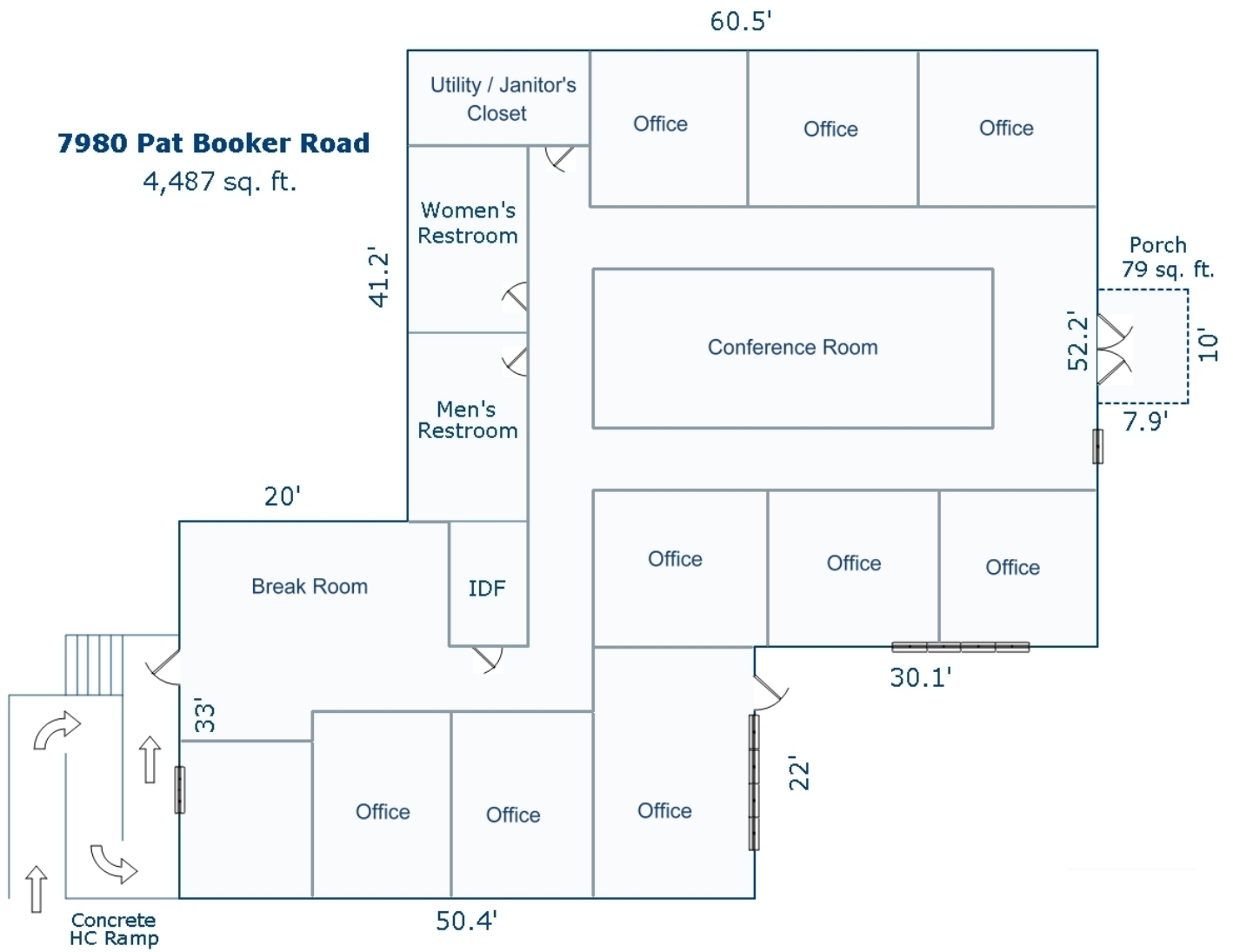
The women's restroom is similar in construction to the men's restroom. The women's restroom has a double lavatory and counter, a regular toilet stall, and a handicap toilet stall.

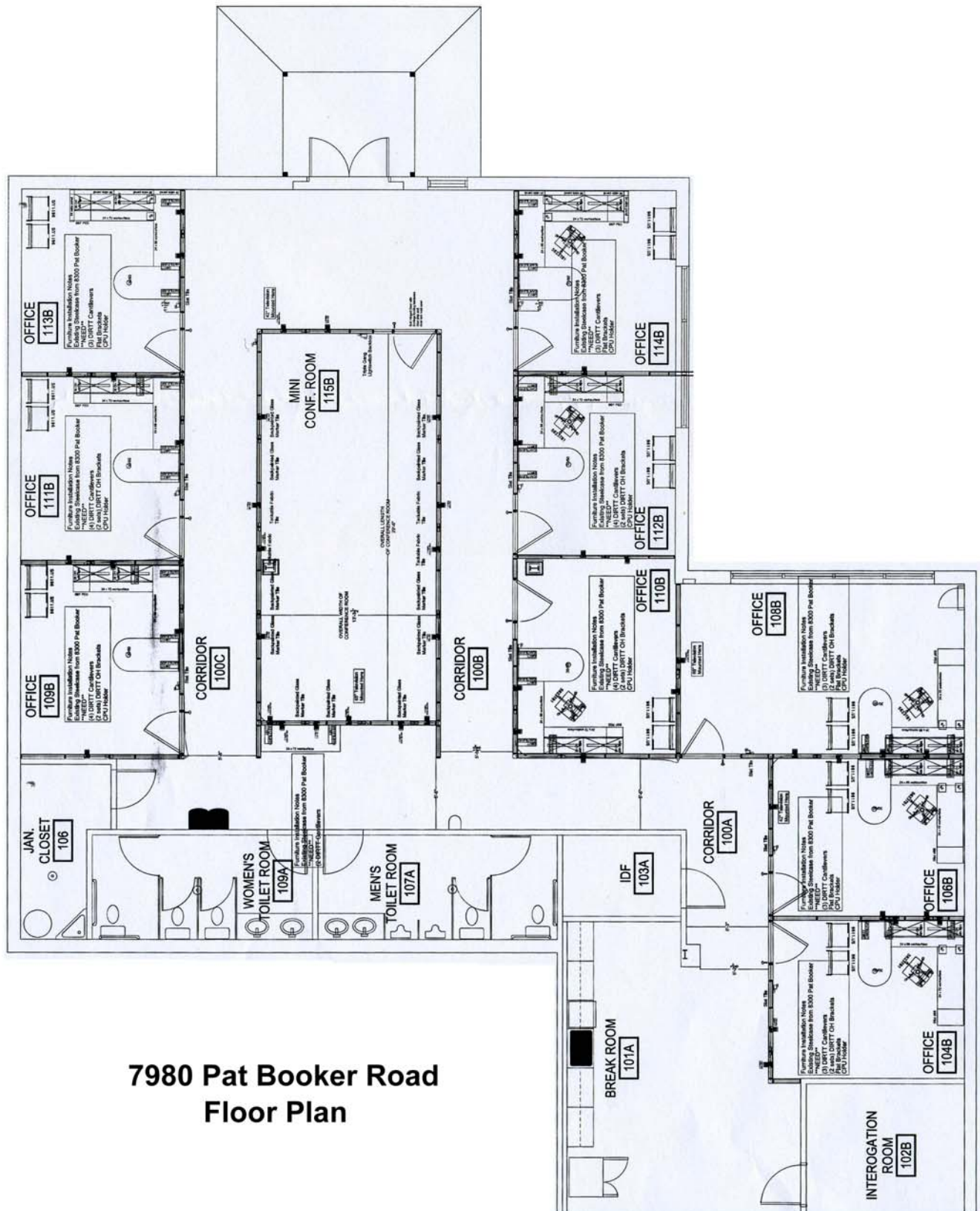
### Site Improvements

Asphalt Paving	125,000 Sq. Ft.
Concrete Walks & Paving	1,807 Sq. Ft.
Concrete HC Ramp	319 Sq. Ft.
Chain-Link Fencing	725 Ln. Ft.
Concrete Car Stops	179
Double Pole with Sign	
Landscaping	

Reference is made to the sketch of the 7980 Pat Booker Road building on the following page. The floor plan for the building is also shown following the sketch.







## Photographs of 7990 Pat Booker Road



Front view of the building looking south from Pat Booker Rd.



Rear and side view of the building looking east.



Typical view of hallway.



Large open office area to the right of entry.



Room 101B - Conference Room



Room 102 - Break Room





Room 103 - Office area



Room 104 - Offices



Room 107 - Offices



Room 108 - Work Room



Room 115 - Offices



Room 116 - Computer Lab



## Photographs of 7982 Pat Booker Road & Miscellaneous



View of building looking south.



View of building looking west.



Interior of 7982 Pat Booker Road.



View of storage building.



View of parking area.



Pat Booker Road looking west, subject at left in photograph.

## Photographs of 7980 Pat Booker Road



Exterior of 7980 Pat Booker Road.



Exterior of 7980 Pat Booker Road.



Typical view of a hallway.



View of the conference room.



Typical view of an office.



View of men's restroom.

# APPENDIX C

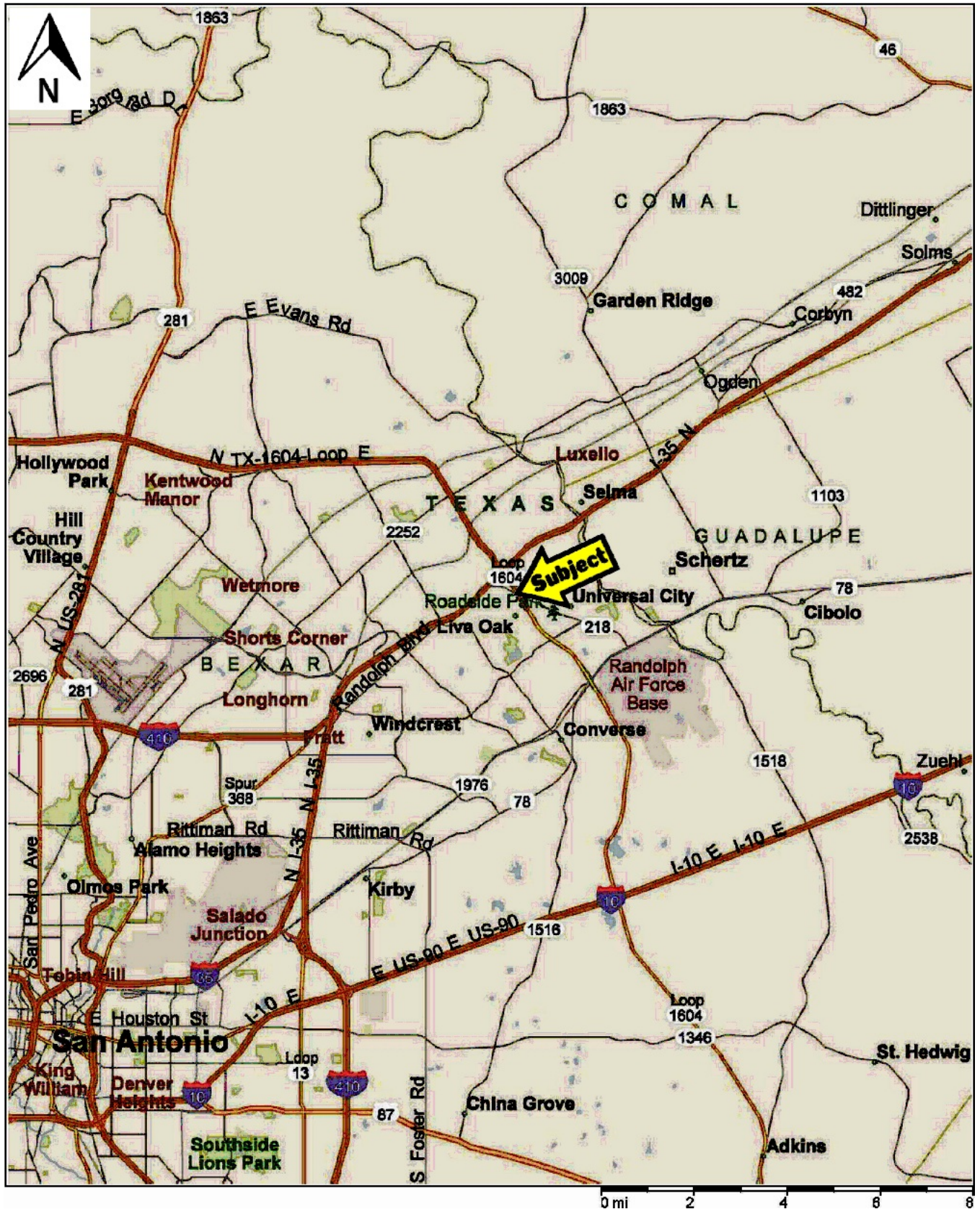
## **PROPERTY SUMMARY**

**ALAMO UNIVERSITY CENTER**

**8300 PAT BOOKER ROAD  
LIVE OAK, TEXAS**



## LOCATION MAP



## EXECUTIVE SUMMARY

<b>Property Name:</b>	Alamo University Center
<b>Property Location:</b>	8300 Pat Booker Road City of Live Oak, Bexar County, Texas
<b>Bexar Appraisal District Property ID Number:</b>	299215
<b>Property Ownership:</b>	Alamo Community College District
<b>Estimate of Market Value:</b>	\$7,200,000
<b>Date of Value Opinion:</b>	April 26, 2017

## LEGAL DESCRIPTION

Tract I: Lot 3, Block 17, Albertsons, Live Oak, in the City of Live Oak, Bexar County, Texas, according to plat thereof recorded in Volume 8800, Page 48 of the Deed and Plat Records of Bexar County, Texas.

Tract II: Non-exclusive easements for ingress and egress by vehicular and pedestrian traffic and customer and employee vehicular parking over and across the common areas of Lot 4, Block 17, Albertsons, Live Oak, in the City of Live Oak, Bexar County, Texas, according to plat thereof recorded in Volume 8800, Page 48 of the Deed and Plat Records of Bexar County, Texas, as created and granted by that certain Declaration of Covenants and Encumbrances dated September 25, 1980, recorded in Volume 2106, Page 100 of the Real Property Records of Bexar County, Texas.

Tract III: Non-exclusive easements for ingress and egress by vehicular and pedestrian traffic and customer vehicular parking over and across the common areas of Lot 2, Block 17, Albertsons, Live Oak, in the City of Live Oak, Bexar County, Texas, according to plat thereof recorded in Volume 8800, Page 48 of the Deed and Plat Records of Bexar County, Texas, as created and granted by that certain Declaration of Covenants and Encumbrances dated September 23, 1980, recorded in Volume 2112, Page 129 of the Real Property Records of Bexar County, Texas.

## HISTORY OF THE PROPERTY

The main building was constructed as an Albertsons grocery store in 1979. The property transferred from Whisper Capital LLC to Alamo Community College District on August 26, 2005, for \$2,400,000. The sale is recorded as a Special Warranty Deed in Volume 11611, Page 1690 of the Deed Records of Bexar County, Texas.

Alamo Colleges made extensive improvements to the property in 2006. These improvements included a two-story 4,079 square foot addition, the renovation of the building into classrooms and offices, and the construction of a 1,800 square foot facilities building and a 698 square foot garage / storage building. The total cost of the renovation and additions was approximately \$7 million. The property has been operated as the Alamo University Center for a number of years.

## DESCRIPTION OF THE PROPERTY

### DESCRIPTION OF THE SITE

<i>Land Size:</i>	5.759 acres, more or less, or 250,862 square feet
<i>Shape:</i>	Irregular
<i>Frontage:</i>	320.8' on the south side of the Pat Booker Road / Loop 1604 frontage road intersection, 321.9' on the east side of Village Oak, and 578' on the north side of Oak Terrace Drive.
<i>Access:</i>	Good
<i>Topography:</i>	The site has a downward slope from northeast to southwest. The elevation at the north boundary is 900', with an approximate 30-foot drop to the southwest to an elevation of 870'.
<i>Floodplain:</i>	The property is located outside the 100 and 500-year floodplains according to FEMA Map 48029C0290G, 9/29/10.
<i>Zoning:</i>	B-3, General Business District
<i>Utilities:</i>	All public utilities including water, sewer and electricity are available.

Reference is made to the aerial photograph and survey on the following pages.

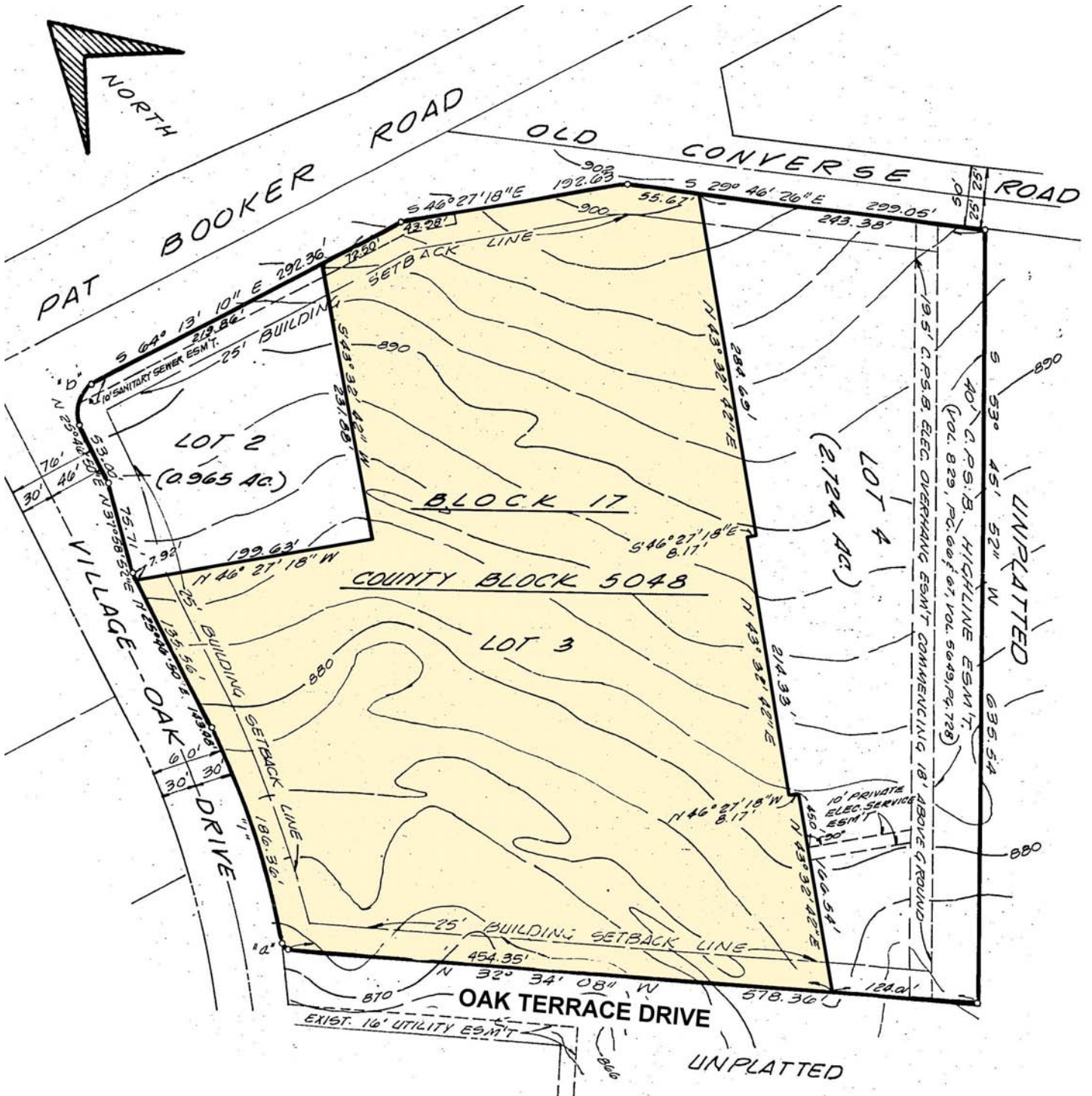


## AERIAL PHOTOGRAPH





# SURVEY





## **DESCRIPTION OF THE IMPROVEMENTS**

### **Alamo University Center**

<i>Improvement Type:</i>	Educational Facility		
<i>Street Address:</i>	8300 Pat Booker Road Live Oak, Texas		
<i>Gross Building Area:</i>	1 <sup>st</sup> Floor:	56,390 sq. ft.	
	2 <sup>nd</sup> Floor:	<u>20,459 sq. ft.</u>	
	Total	76,849 sq. ft.	
<i>Year Built:</i>	1979 with a 2-story 4,079 square foot addition in 2006		
<i>Number of Floors:</i>	Partial two-story		
<i>Construction:</i>	Masonry and steel construction; steel joist roof structure; reinforced concrete slab foundation		
<i>Condition:</i>	Good		
<i>Interior Finish:</i>	<u>First Floor</u> The interior of the building is mostly comprised of classrooms, with some office areas. The classrooms vary in size from approximately 630 square feet to 970 square feet. Flooring consists of clay tile in the common areas, carpeting in the classrooms and computer labs, and commercial vinyl tile in the laboratories. The ceilings are generally suspended acoustical tile with recessed florescent fixtures. The entry lobby and recreation area have both exposed and suspended ceiling areas. The interior walls are textured and painted drywall.		
	<u>Second Floor</u> The second floor finish is similar to the first floor. The second floor is partially classroom space and office space. The classrooms on the second floor range in size from 576 to 703 square feet. The offices range in size from 100 to 150 square feet. Approximately 26% of the second floor is comprised of mechanical rooms.		

**Alamo University Center (continued)**

<i>HVAC:</i>	100%
<i>Fire Protection:</i>	Fire protection is provided by an automatic wet-pipe fire suppression system.
<i>Elevators:</i>	One ThyssenKrupp passenger elevator; 4,500 lb. capacity; installed 2006
<i>Stairs:</i>	Two stairwells service the first and second floors.

**Facilities Building**

<i>Improvement Type:</i>	Office Building
<i>Year Built:</i>	2006
<i>Gross Building Area:</i>	1,800 sq. ft.
<i>Construction:</i>	One-story, masonry and steel; reinforced concrete slab foundation; pitched roof with metal covering; metal gutters and downspouts; metal exterior doors
<i>Condition:</i>	Good
<i>Interior Finish:</i>	Clay tile flooring throughout, suspended acoustical tile ceiling with recessed florescent fixtures; textured and painted drywall; bathroom with tile flooring, and tile walls.
<i>HVAC:</i>	100%
<i>Fire Protection:</i>	Wet sprinkler system

**Garage / Storage Building**

<i>Improvement Type:</i>	Garage / storage building
<i>Year Built:</i>	2006
<i>Gross Building Area:</i>	698 sq. ft.
<i>Construction:</i>	One-story, metal structure with stucco exterior, reinforced concrete slab foundation, pitched roof with metal covering, metal gutters and downspouts, metal exterior door, and metal overhead door
<i>Condition:</i>	Good
<i>Interior Finish:</i>	Sloping concrete slab floor, no ceiling, florescent fixtures, paneled/drywall, 10' overhead door, and metal pedestrian door
<i>Fire Protection:</i>	Wet sprinkler system

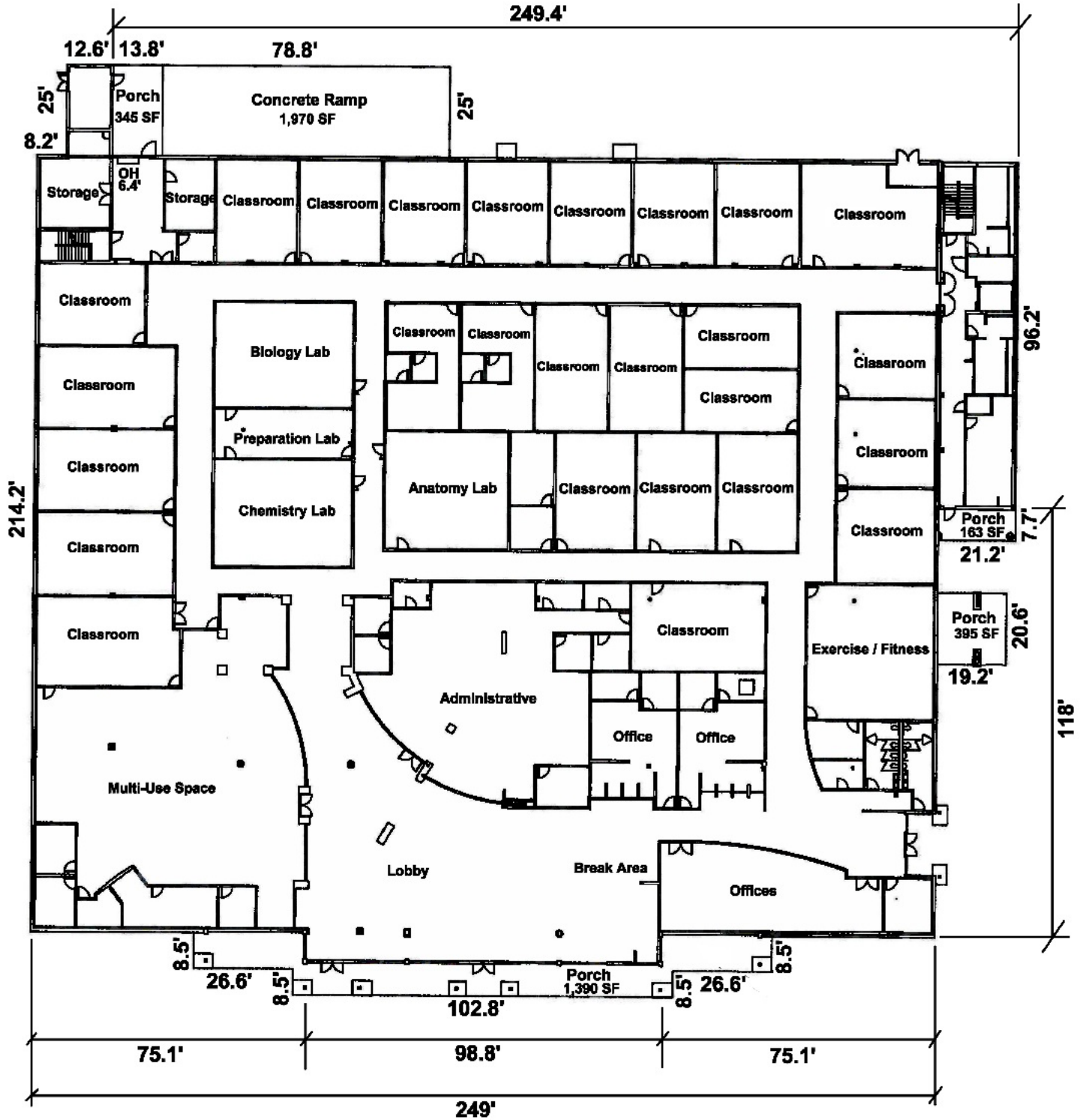
**Site Improvements**

<i>Asphalt Paving:</i>	133,000 sq. ft.
<i>Parking Spaces:</i>	271 striped spaces
<i>Parking Bumpers/Stops:</i>	56
<i>Light Standards:</i>	13, 40-foot light poles with fixtures
<i>Flag Poles:</i>	2, 40-foot
<i>Concrete Paving:</i>	6,300 sq. ft.
<i>Loading Dock Ramp:</i>	1,970 sq. ft. concrete ramp with railing

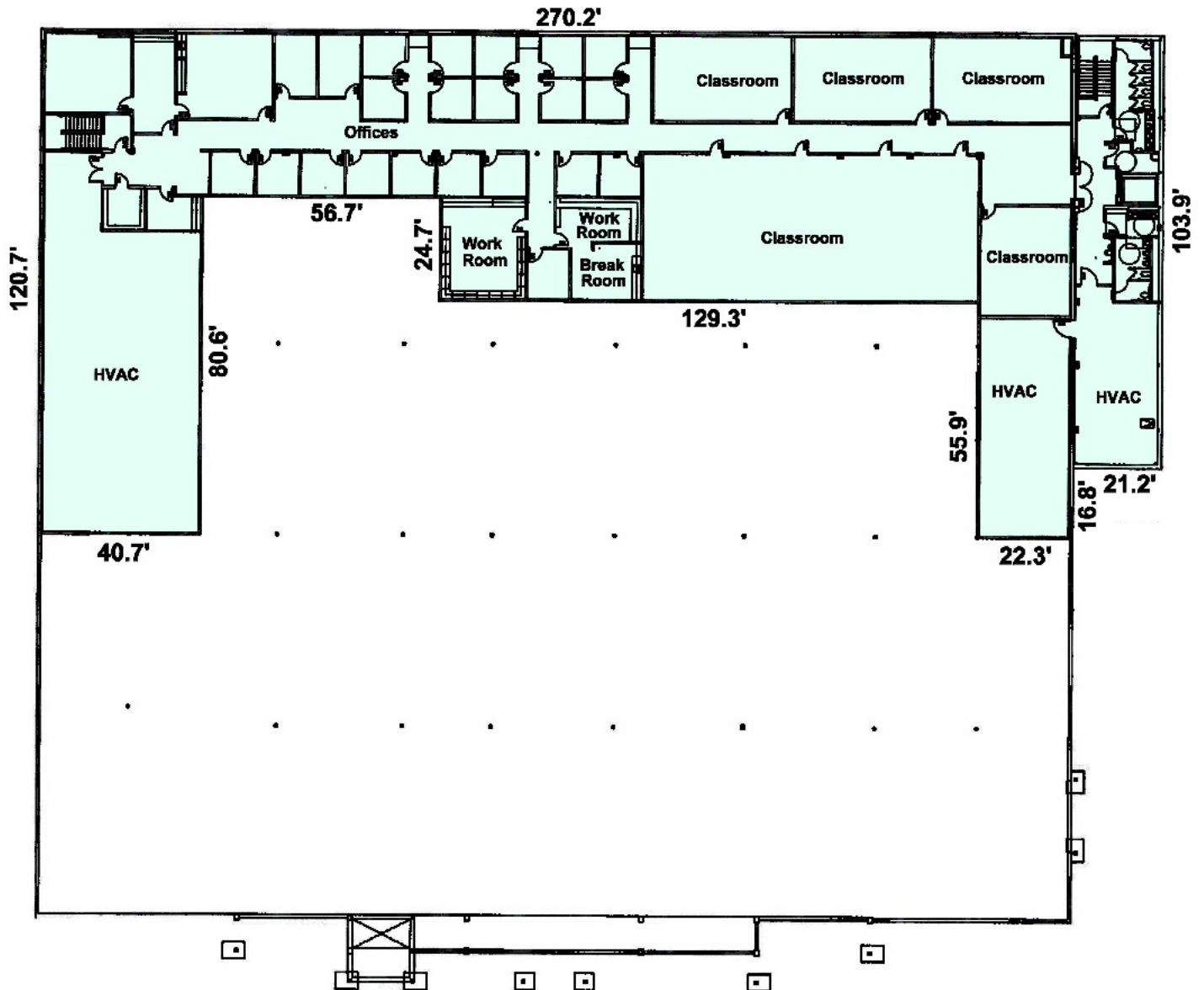
Reference is made to the sketch of the building improvements and photographs on the following pages.

# FIRST FLOOR PLAN

First Floor Area: 56,390 sq. ft.

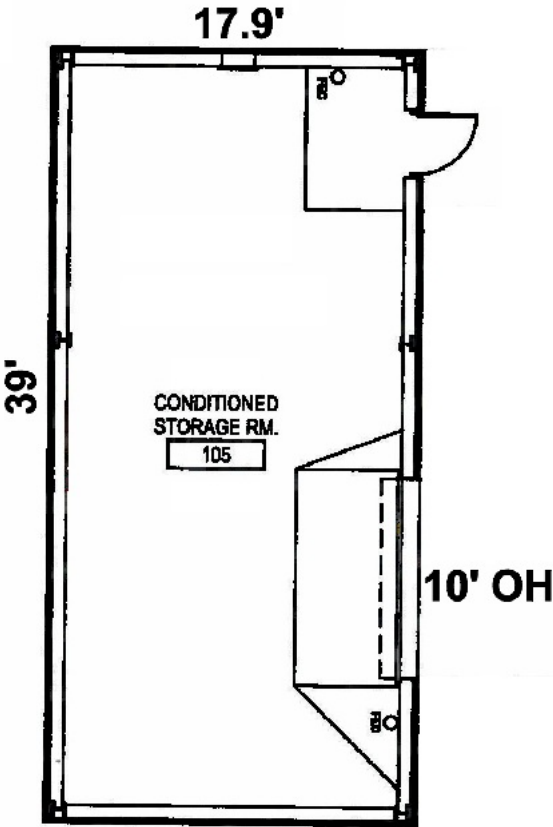


**SECOND FLOOR PLAN**  
**Second Floor Area: 20,459 sq. ft.**

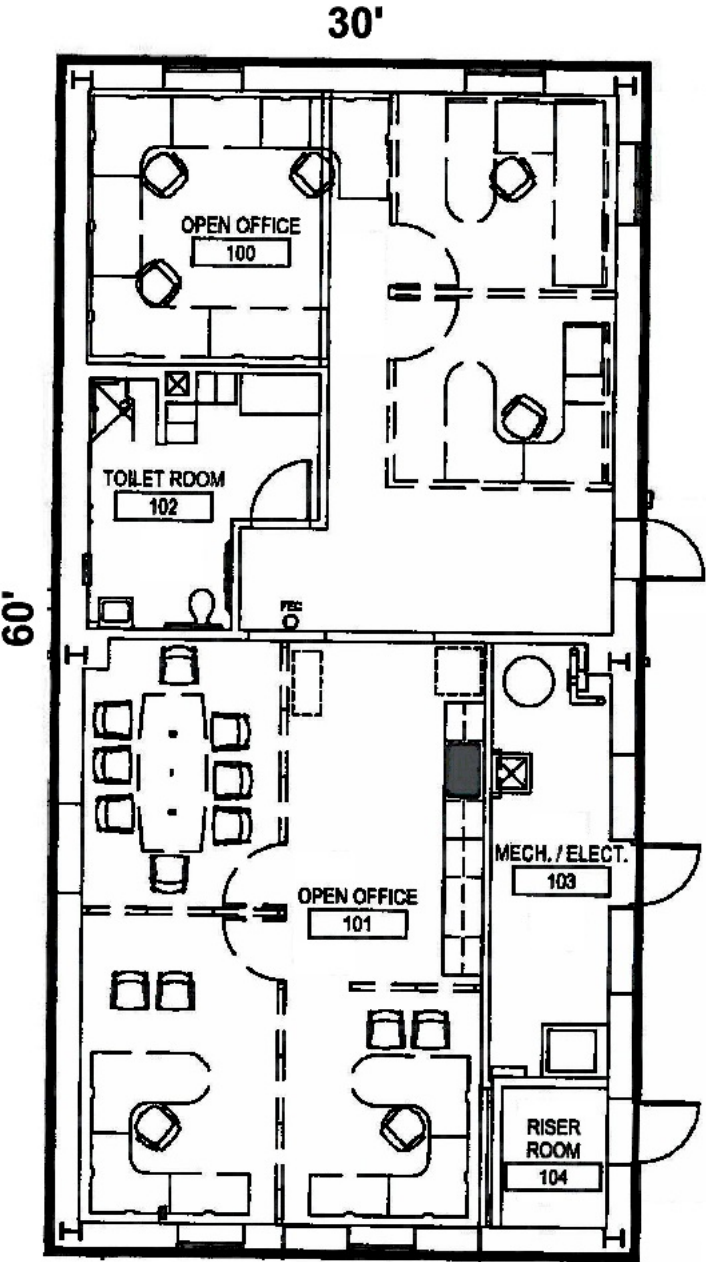




**Garage**  
**698 sq. ft.**



**Facilities Building**  
**1,800 sq. ft.**



## PHOTOGRAPHS OF THE PROPERTY



Front view of building and parking lot looking south.



Front view of the building looking southwest.



Rear view of building looking east.



View of the east side of the building looking north.



View of the Facilities ERM building looking southeast.



View of the Facilities ERM building and garage.





Entrance to the property from Pat Booker Road.



Village Oak Drive looking north, property at right in photograph.



View of entry lobby and reception area.



View of reception desk and offices.



Room 100 - Work Area



Room 101



Typical view of hallway.



Room 107



Room 148



Room 129



View of elevator lobby area.



Room B101 Men's Restroom





View of stairwell.



Room B200 Women's Restroom



View of hallway on 2<sup>nd</sup> floor.



Room 205



Room A214 Work-Breakroom



Room A231 Conference Room



# APPENDIX D

**PROPERTY SUMMARY**

**4.127 ACRES, MORE OR LESS  
8111 VILLAGE OAK DRIVE  
LIVE OAK, TEXAS**

## LOCATION MAP



## EXECUTIVE SUMMARY

<b>Property Location:</b>	8111 Village Oak Drive Live Oak, Bexar County, Texas
<b>Current Use:</b>	Surface Parking Lot
<b>Bexar Appraisal District Property ID Number:</b>	1105408
<b>Property Ownership:</b>	Alamo Community College District
<b>Legal Description:</b>	Being a 4.127-acre (179,711 square feet) tract of land, more or less, out of a 4.141 acre tract of land out of the Francisco Villareal Survey No. 309, Abstract No. 776, County Block 5048 in the City of Live Oak, Bexar County, Texas
<b>Estimate of Market Value:</b>	\$630,000
<b>Date of Market Value Estimate:</b>	April 26, 2017

## HISTORY OF THE PROPERTY

The property was purchased by Michael Traugott from the Resolution Trust Corporation, as Receiver for the San Antonio Savings Association, on February 17, 1993, according to Volume 5623, Page 1880 of the Deed Records of Bexar County, Texas. Mr. Traugott later sold a one-half undivided interest in the property to Mr. W. Burnell Gates on July 9, 1993, according to Volume 5736, Page 1149 of the Deed Records of Bexar County, Texas.

The property later sold from Michael Traugott, et ux, and W. Burnell Gates, et ux, to the Alamo Community College District on January 24, 2007, according to the Warranty Deed in Volume 12653, Page 2024 of the Deed Records of Bexar County, Texas. The sale price was \$305,610, or on the basis of \$1.70 per square foot of land area. After the sale, Alamo Colleges constructed a 351-space surface parking lot at a cost of \$988,000. The parking lot is used for overflow parking by the Alamo University Center which is located across Village Oak Drive.

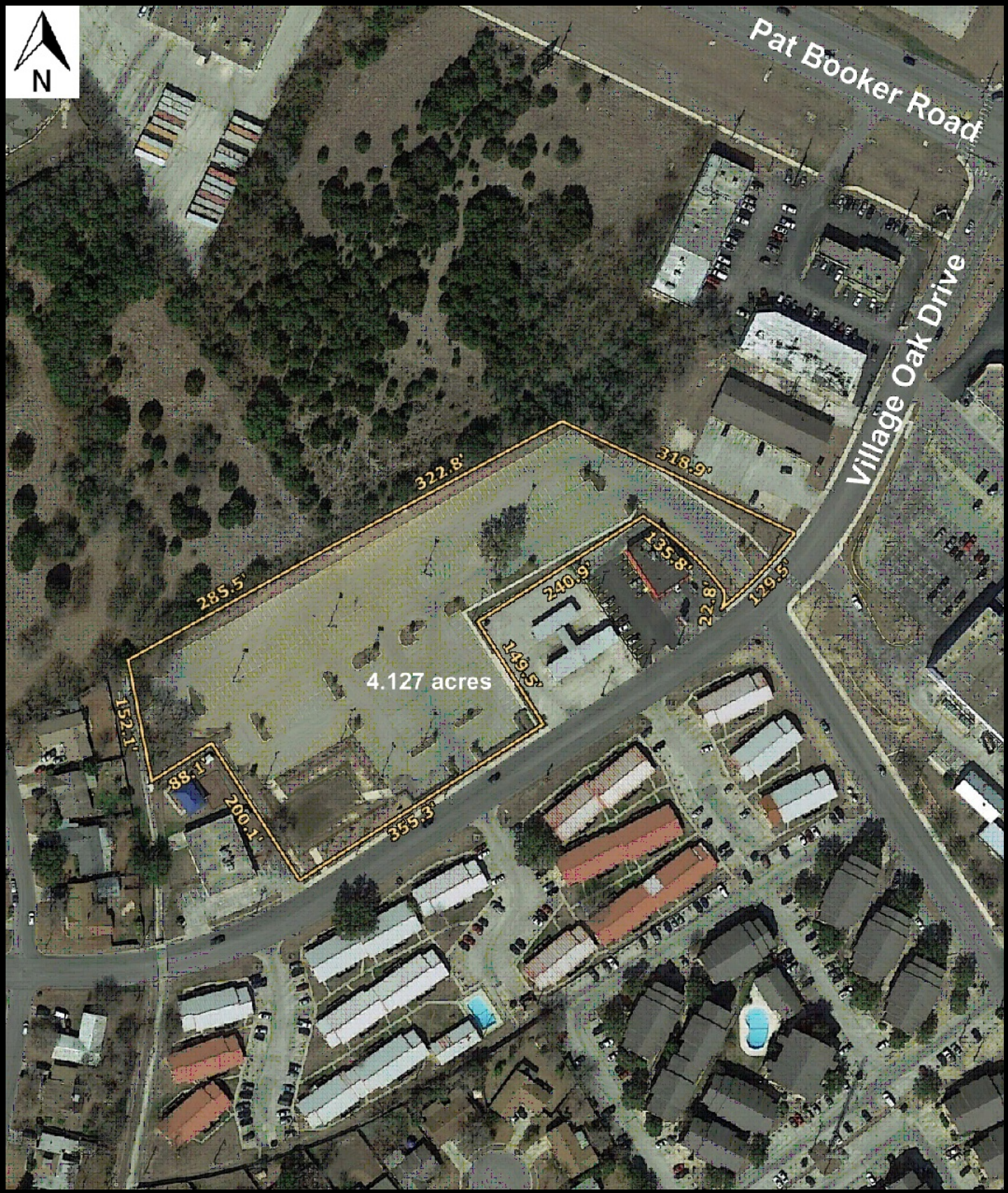
## PROPERTY DESCRIPTION

<i>Land Size:</i>	4.127 acres, more or less, or 179,711 square feet
<i>Shape:</i>	Irregular
<i>Access:</i>	The property has good access from Village Oak Drive.
<i>Frontage:</i>	The site has 484.8 feet of broken frontage on the northwest side of Village Oak Drive.
<i>Average Depth:</i>	320 feet ±
<i>Floodplain:</i>	The property is located outside the 100 and 500-year floodplains according to FEMA Community Panel Number 48029C0290G, dated September 29, 2010.
<i>Zoning:</i>	B-2, Neighborhood Service District
<i>Utilities:</i>	Available public utilities include water, sewer and electricity.
<i>Improvements:</i>	The property is improved with a 130,000 square foot ± asphalt paved parking lot containing 351 striped parking spaces. The parking lot was constructed in 2008. The parking lot has concrete curbing along the perimeter and around the landscaped islands, and thirteen 50-foot ± light standards with four mercury vapor light fixtures each. There are approximately 2,440 square feet of concrete walks, and 48 concrete car stops. There is a small detention pond located at the southwest corner of the property that is enclosed with a metal fence. The parking lot improvements are in good condition.

Reference is made to the aerial plot plan sketch and flood map on the following pages.

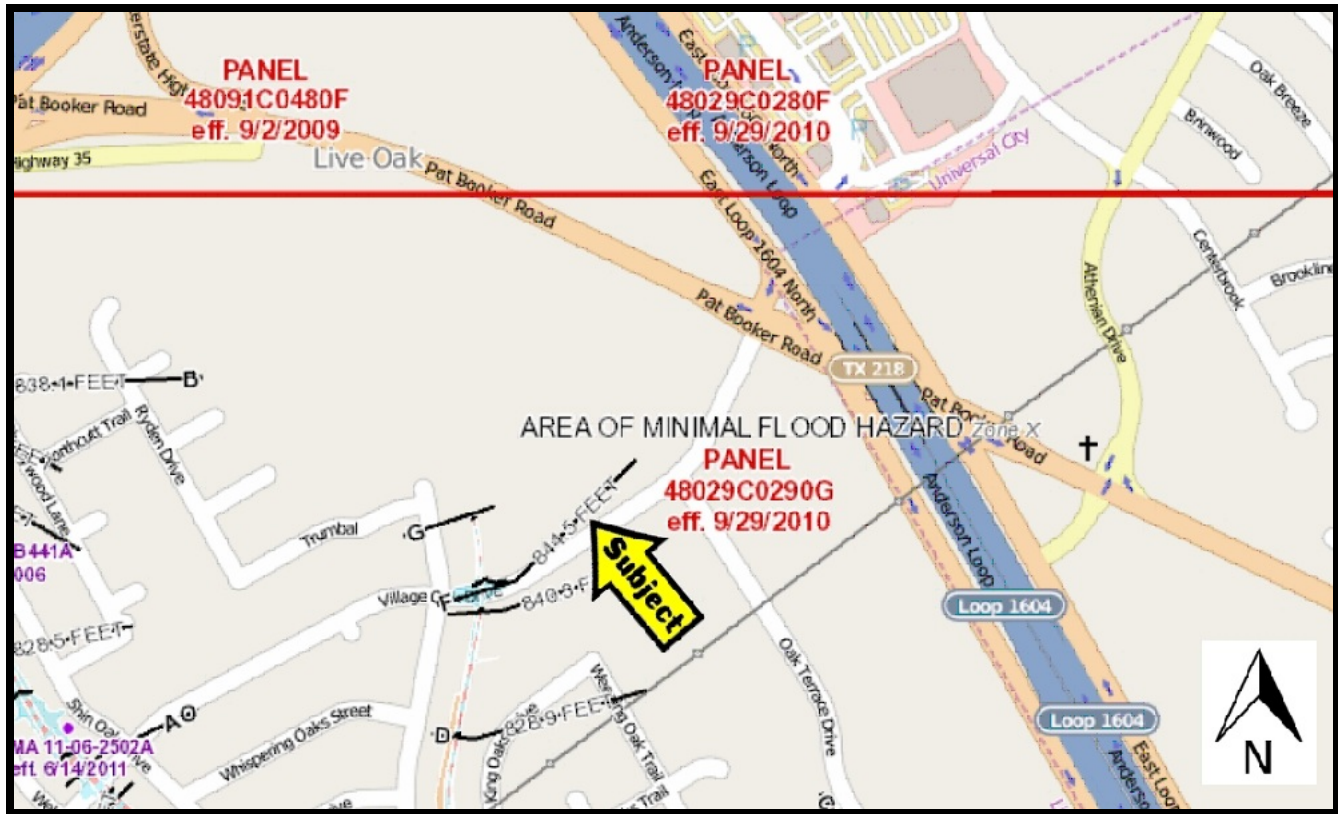


AERIAL PLOT PLAN SKETCH





## FLOOD MAP



## PHOTOGRAPHS OF THE PROPERTY



View of property looking southwest.



View of property looking northeast.



View of retention pond.



View of property looking northeast.



Village Oak Drive looking northeast, property at left in photo.



Village Oak Drive looking southwest, property at right in photo

# APPENDIX E



***APPRAISAL REPORT***

**Tract of Land Containing  
29,457 Square Feet, More or Less,  
Located at 404 and 410 West French Place  
in San Antonio, Bexar County, Texas**

**AS OF:**

**November 16, 2017**

**PREPARED FOR:**

**Ms. Rose Reyes  
Alamo Colleges  
Facilities Department  
201 W. Dewey, 2nd floor  
San Antonio, Texas 78212**

***Purchase Order Number B1810257***

**PREPARED BY:**

**Love & Associates  
P.O. Box 325  
Hondo, Texas 78861  
(830) 741-8113  
loveassociatesappraisers.com**

**Love & Associates File No. 17-024**

**Love & Associates**  
Real Estate Consultants and Appraisers

January 4, 2018

Ms. Rose Reyes  
Alamo Colleges  
Facilities Department  
201 W. Dewey, 2nd floor  
San Antonio, Texas 78212

RE: 29,457 square foot, more or less, tract of land located at 404 and 410 West French Place,  
in the City of San Antonio, Bexar County, Texas 78212

Dear Ms. Reyes:

In accordance with your request, a market value appraisal has been made of the above referenced property. The appraised property consists of a 29,457 square foot, more or less, tract of land improved with an asphalt paved parking lot known as Alamo Colleges Lot 01 Student Parking.

The appraised property was inspected by Scruggs Love and Ben Lindsay on November 16, 2017, which is the effective date of the appraisal. The purpose of this appraisal is to estimate the market value of the subject property. The appraisal is to be used for decision making purposes regarding the possible disposition of the property by Alamo Colleges.

A search was made for comparable land sales which could be compared to the subject property. Buyers, sellers and real estate brokers active in the area were interviewed. Additionally, the general economy of the San Antonio area has been investigated.

This is an *Appraisal Report* which is intended to comply with the reporting requirements set forth under Standard Rule 2-2(a) of the *Uniform Standards of Professional Appraisal Practice*.

Based upon the analysis made, it is our opinion that the market value of the real property located at 404 and 410 West French Place in the City of San Antonio, Bexar County, Texas, based on the stated extraordinary assumption, as of November 16, 2017, is \$10 per square foot for 29,457 square feet of land area, or when rounded:

**TWO HUNDRED NINETY FIVE THOUSAND DOLLARS**  
**(\$295,000)**

The exposure time on the open market for the appraised property, at the opinion of market value, is estimated to be 6 to 12 months.

Thank you for the opportunity to be of service to Alamo Colleges.

Respectfully Submitted,

  
A. Scruggs Love, Jr., MAI, CRE  
Certified General Real Estate Appraiser  
(Number: TX-1321031-G)

  
Benjamin Lindsay, MAI, AI-BAS  
Certified General Real Estate Appraiser  
(Number: TX-1333118-G)

**PART I**  
**INTRODUCTION**

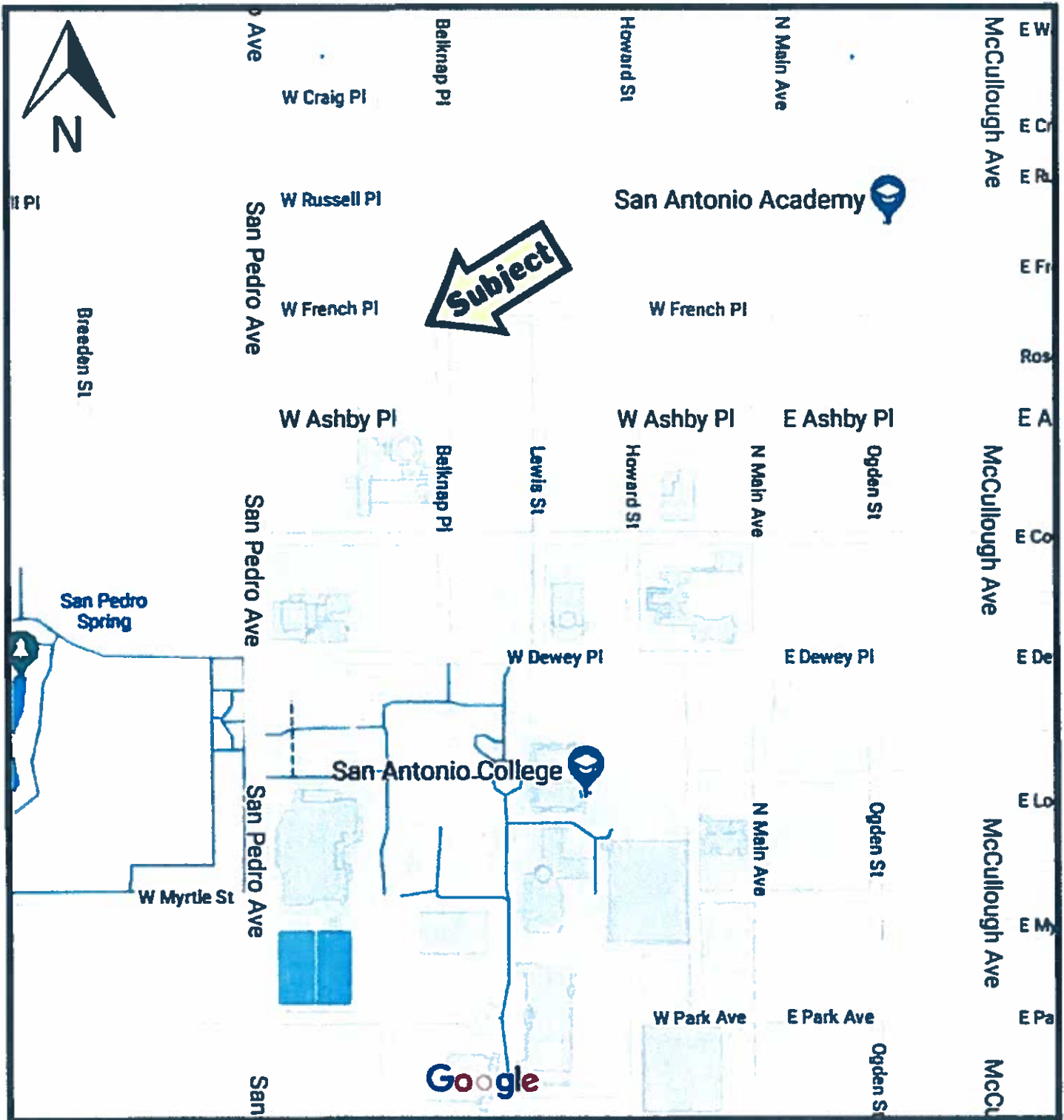
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# LOCATION MAP



## EXECUTIVE SUMMARY

<b>Property Name:</b>	Alamo Colleges Lot 01 Student Parking
<b>Property Type:</b>	Surface Parking Lot
<b>Property Location:</b>	404 and 410 West French Place San Antonio, Bexar County, Texas 78212
<b>Bexar Appraisal District Property ID Numbers:</b>	122031, 122030
<b>Property Ownership:</b>	San Antonio Union Junior College District
<b>Date of Value Opinion:</b>	November 16, 2017
<b>Date of Inspection:</b>	November 16, 2017
<b>Date of Report:</b>	January 4, 2018
<b>Property Rights Appraised:</b>	Fee Simple Estate
<b>Intended Use of the Appraisal:</b>	For decision making purposes regarding the possible disposition of the appraised property by Alamo Colleges.
<b>Client of the Appraisal:</b>	Alamo Colleges, c/o Ms. Rose Reyes
<b>Intended Users of the Appraisal:</b>	Alamo Colleges and their assigns
<b>Highest and Best Use:</b>	Residential or institutional/school development
<b>Use of the Real Estate Reflected in the Appraisal:</b>	Vacant Land
<b>Opinion of Market Value:</b>	\$295,000
<b>Exposure Time:</b>	6 to 12 months

## IDENTIFICATION OF THE APPRAISED PROPERTY

The appraised property consists of a 29,457 square foot, more or less, tract of land improved with an asphalt paved surface parking lot known as Alamo Colleges Lot 01 Student Parking. The property is situated on the southwest corner of West French Place and Belknap Place.

## LEGAL DESCRIPTION

The legal description for the appraised property is as follows:

*The East 13.02 feet of Lot 2, all of Lot 3 and the West 11.4 feet of Lot 4, Block 6, New City Block 1888, in the City of San Antonio, Bexar County, Texas; and*

*The East 41.58 feet of Lot 4, all of Lot 5, Block 6, New City Block 1888, in the City of San Antonio, Bexar County, Texas.*

The above legal descriptions are taken from the Deeds recorded in Volume 6897, Page 743, and Volume 6777, Page 792 of the Real Property Records.

## TAXES AND ASSESSMENT ANALYSIS

The appraised property is located within the political jurisdiction of Bexar County, Texas. The Bexar Appraisal District's property identification numbers for the appraised property are 122030 and 122031. The effective tax rate applicable to the appraised property is \$2.837642 for every \$100 of assessed value. A summary of the 2017 assessed value and calculated real property taxes is shown below.

<i>Property ID</i>	<i>Land Size</i>	<i>2017 Assessed Value</i>	<i>Calculated Real Property Taxes</i>
122030	14,254 sq. ft.	\$14,210	\$403
122031	15,203 sq. ft.	\$14,720	\$418
Totals	29,457 sq. ft.	\$28,930	\$821

Based on our analysis of land sales in the area, the assessed values are below market value.



## **INTENDED USE AND USER OF THE APPRAISAL**

The purpose of this appraisal is to estimate the market value of the subject property. The intended use of the appraisal is in conjunction with the possible disposition of the property by Alamo Colleges. The client of the appraisal assignment is Alamo Colleges, c/o Ms. Rose Reyes. The intended users of the appraisal are Alamo Colleges and their assigns.

## **PROPERTY RIGHTS APPRAISED**

In estimating the market value of each property, the value of the fee simple estate has been estimated. Fee simple estate is defined as:

*Fee Simple Estate. Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.<sup>1</sup>*

## **OWNERSHIP HISTORY OF THE APPRAISED PROPERTY**

According to the records of the Bexar Appraisal District, the owner of the appraised property is the San Antonio Union Junior College District. The subject property consists of two adjoining lots that were acquired by the San Antonio Union Junior College District in two separate transactions in 1972. The property has not changed ownership since 1972. It is our understanding that the property is not being marketed for sale on the open market, and is not under agreement to sell.

The appraised property is currently used by Alamo Colleges for student parking. As indicated in a letter dated April 17, 2001, the adjoining property owner to the south, Temple Beth - El, is allowed to use the subject parking lot for meetings, events and worship services.

## **DATE OF VALUE OPINION**

The date of value is the date of the last inspection of the property on November 16, 2017.

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<sup>1</sup> The Dictionary of Real Estate Appraisal, 6th ed. Chicago: Appraisal Institute, 2015.

## DEFINITION OF MARKET VALUE

According to *The Dictionary of Real Estate Appraisal*, 6th ed. Chicago: Appraisal Institute, 2015, the definition of market value is as follows:

**Market Value.** *The most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in other precisely revealed terms, for which the specified property rights should sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeably, and for self-interest, and assuming that neither is under duress.*

## SCOPE OF THE APPRAISAL

During the process of preparing this appraisal report, the subject property was inspected by Scruggs Love and Ben Lindsay on November 16, 2017. The property was described and photographed during the inspection. Pertinent data relating to the appraised property was obtained from Alamo Colleges and the Bexar Appraisal District.

The appraisal process included an investigation of land sales in the area of the appraised property. We have interviewed buyers, sellers and real estate brokers active in the area. The sales have been analyzed and compared to the subject property in order to arrive at an opinion of market value. The general economy, market area, and the characteristic of the neighborhood have been investigated.

The sales comparison approach was used to estimate the market value of the appraised property. The cost approach was not completed since the parking lot improvements located on the appraised property do not contribute value when considering the property's highest and best use. The income capitalization approach was not used since land tracts similar to the appraised property are not typically acquired for their income production in the San Antonio area.

This is an Appraisal Report which is described in Standards Rule 2-2 of the *Uniform Standards of Professional Appraisal Practice*. The appraisal report has been prepared in conformity with the requirements of the Standards of Professional Practice of the Appraisal Institute, the *Uniform Standards of Professional Appraisal Practice* (USPAP) as adopted by The Appraisal Foundation, and the requirements of the State of Texas.

A land survey of the subject property was not available. The land size reported by the Bexar Appraisal District for the subject property is 29,457 square feet. It is an extraordinary assumption of this report that the land size of 29,457 square feet is correct. This land size has been used in our appraisal. If the land size from a survey is found to be substantially different, the reported value may change.

## **AREA ANALYSIS**

The City of San Antonio is located in the south central portion of the State of Texas and geographically incorporates a 412 square-mile area. San Antonio also serves as the seat of government for Bexar County. San Antonio is located approximately 80 miles south of Austin, 200 miles west of Houston, and 280 miles south of Dallas.

Bexar County is located in the eastern part of the Edwards Plateau. The topography consists of gently rolling hills, flat lands and brush country. The San Antonio Metropolitan Area includes Bexar County and seven bordering counties. The seven bordering counties include Medina, Bandera, Kendall, Comal, Guadalupe, Wilson and Atascosa. The climate is sub-tropical with an average annual temperature of 69° F. The average annual rainfall is 29 inches.

### **Government and Community Services**

The city government in San Antonio is general law with a 10-member city council, mayor and city manager. Law enforcement is provided by the San Antonio Police Department and fire protection is provided by the San Antonio Fire Department.

The county government consists of four commissioners and a county judge. Law enforcement in the county is provided by the Bexar County Sheriffs Department which consists of a sheriff and deputies. Bexar County is the location for the 4th Court of Appeals plus 24 State District Courts. Bexar County is located in the State House of Representative Districts 116 through 125, and the State Senate Districts 19, 21, 25 and 26.

CPS Energy and San Antonio Water System (SAWS) provide electric, natural gas, water and sewer service to residents inside the city limits and surrounding areas. Solid waste disposal is provided by the city. Local telephone service is available through a number of providers. Wastewater treatment in San Antonio is operated by SAWS. The water source in the San Antonio area is the Edwards Aquifer.

### **Population**

The City of San Antonio had a total population of 1,327,407 people in 2010, and an estimated 1,440,900 people in 2016 according to Claritas. San Antonio is the seventh largest city in the United States.

The City of San Antonio has shown a 1.7% increase per year in population from 1960 to 2016 (587,718 people in 1960 and 1,440,900 people in 2016). Bexar County has shown a 1.9% increase in population per year since 1960 (687,151 people in 1960 and 1,904,785 people in 2016).

### **Employment and Labor Market**

According to the U.S. Bureau of Labor Statistics, the unemployment rate for the San Antonio-New Braunfels Metropolitan Statistical Area was 2.9% as of October 2017. Government is the largest employment sector. Major private sector employers in the San Antonio area include H-E-B, USAA, Methodist Healthcare System, Baptist Healthcare System, Wells Fargo bank, and JPMorgan Chase.

### **Business and Industry**

The economy in Bexar County is diverse, based on military, tourism, healthcare, and financial services. Medical facilities and services in the San Antonio area include comprehensive care through the University Health System, Methodist Health Care System, Baptist Health Care System, Christus Santa Rosa Hospitals, and various Veterans Administration and State hospital facilities. Approximately 28,000 workers are employed at the South Texas Medical Center, the largest medical complex in South Texas.

### **Conclusion**

The San Antonio area should continue to grow over the long term. San Antonio has generally grown during difficult times because of the stability of its economy. The San Antonio area will continue to benefit from its "quality of life," moderate weather, and the aggressiveness of the government and business communities which have been successful in encouraging businesses to locate in the area.



## **NEIGHBORHOOD ANALYSIS**

According to The Dictionary of Real Estate Appraisal, (Chicago: Appraisal Institute, 6<sup>th</sup> Edition, 2015), a neighborhood is defined as *"a group of complementary land uses; a congruous grouping of inhabitants, buildings, or business-enterprises."* Neighborhood boundaries are defined because properties within neighborhoods tend to exhibit similar characteristics insofar as land use and overall desirability, and are affected by similar economic and social forces.

### **Delineation**

The subject property is located in the near north sector of the San Antonio MSA just north of the Central Business District. The neighborhood can be generally described as an area bound by IH-10 and Fredericksburg Road on the west, Basse Road on the north, U.S. Highway 281 on the east, and Interstate Highway 10/35 on the south. This area is densely developed with an older mixture of office, retail, and residential properties.

Major developments in the immediate area of the appraised property include VIA Metropolitan Transit to the west, San Antonio College to the north, and the Metropolitan Methodist Hospital located to the east. There has been some redevelopment of properties located in the eastern portion of the neighborhood due to the Pearl development and San Antonio Riverwalk improvements.

### **Major Thoroughfares**

A number of thoroughfares provide primary or secondary access to the subject property and linkage within the neighborhood. These thoroughfares include Interstate Highway 10, Interstate Highway 35, U.S. Highway 281, San Pedro Avenue, Hildebrand Avenue, Fredericksburg Road, McCullough Avenue, among others.

### **Political Jurisdictions**

The subject neighborhood is located within the City of San Antonio. The taxing jurisdictions applicable to the subject property include Bexar County, City of San Antonio, and the San Antonio ISD. The neighborhood has public water, public sewer, electricity, natural gas, and fire and police protection provided by the City of San Antonio.

### **Conclusion**

The immediate area of the subject is stable to increasing in terms of development. The Pearl development and San Antonio Riverwalk improvements have spurred redevelopment of properties in the eastern portion of the neighborhood. It is expected that the neighborhood will continue to contribute positively to the City of San Antonio.

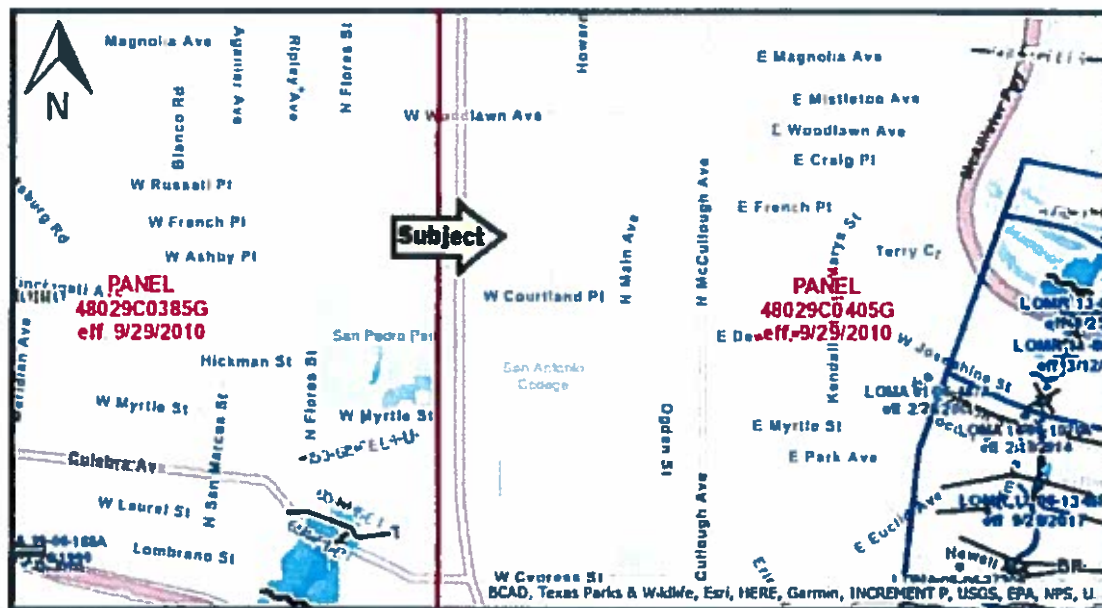
## DESCRIPTION OF THE PROPERTY

The following is a summary description of the subject site.

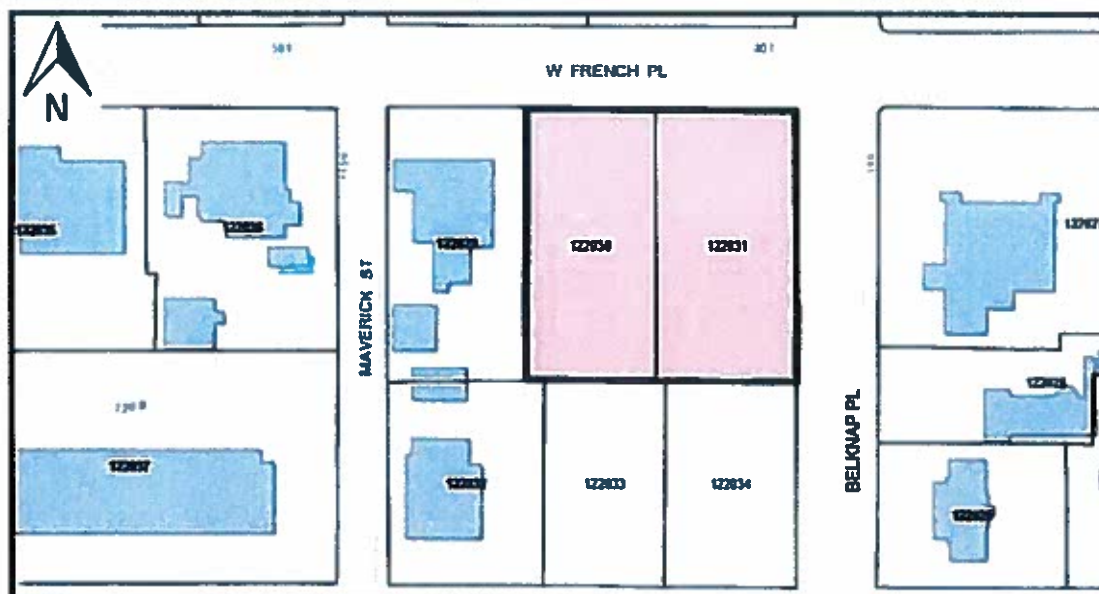
<i>Land Size:</i>	29,457 square feet; (Source: Bexar Appraisal District; Please refer to the extraordinary assumption stated on page 8 of this report.)
<i>Shape:</i>	Rectangular
<i>Frontage:</i>	The site has frontage along the south side of West French Place, and the west side of Belknap Place.
<i>Topography:</i>	The site has a slight downward slope from northeast to southwest.
<i>Floodplain:</i>	No flood hazard; Zone X, FEMA Map Number 48029C0405G dated September 29, 2010.
<i>Zoning:</i>	<p>The property is zoned R-4. The R-4 zoning is for a single-family dwelling (detached) with a minimum lot size of 4,000 square feet and a minimum lot width of 35 feet, foster family home, public and private schools. The property has been used as a parking lot for many years.</p> <p>The subject property is also located within the Monte Vista Historic District which requires certain design standards for new development.</p>
<i>Utilities:</i>	All public utilities including water, sewer, electricity and natural gas are available.
<i>Improvements:</i>	The appraised property is improved with an asphalt paved parking lot in fair condition. Other parking lot improvements include one light standard and concrete car stops. There are approximately 100 striped parking spaces.

Please refer to the flood map, plot plan sketch and photographs of the appraised property on the following pages.

## FLOOD MAP

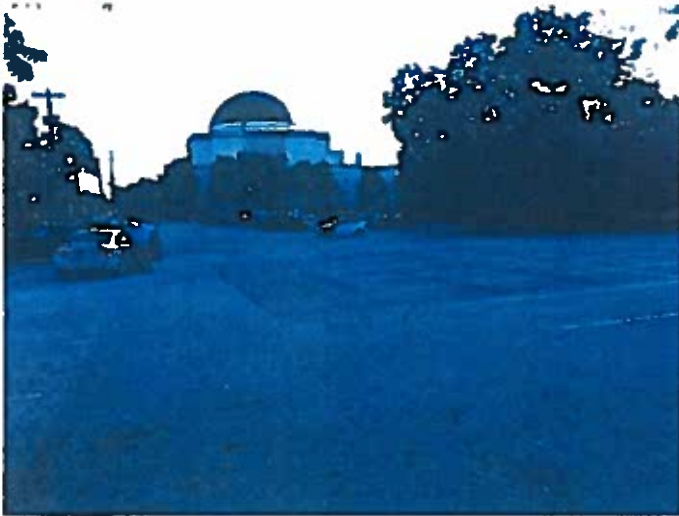


## PLOT PLAN SKETCH





## PHOTOGRAPHS OF THE APPRAISED PROPERTY



View of subject property looking south.



View of subject property looking southeast.



View of subject property looking northwest.



View of the parking lot looking east.



Belknap Place looking south, subject at right in photograph.



West French Place looking east, subject at right in photograph.



## HIGHEST AND BEST USE

According to the *Dictionary of Real Estate Appraisal, 6<sup>th</sup> Edition (2015)*, a publication of the Appraisal Institute, highest and best use may be defined as: *"The reasonably probable use of property that results in the highest value. The four criteria that the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity."*

The appraised site has an area of 29,457 square feet, more or less. The site has a rectangular shape and a slight downward slope from northeast to southwest. There is no flood hazard. The site has adequate two-street frontage and a corner location. All public utilities are available to the site. The site is physically suited for many types of uses.

The property is zoned R-4, single-family residential. This zoning allows for single-family development, foster family home, public and private schools. The property has been used as a parking lot for many years. Legally, the property can only be developed for residential or institutional (school) use.

The property is also located within the Monte Vista Historic District. The Monte Vista Historic District is located slightly north of downtown San Antonio and is roughly bounded by San Pedro, Hildebrand, McCullough, Shook and Ashby. The neighborhood is characterized by distinguished residential architecture from the early 20th century including Classical Revival, Tudor, Spanish Eclectic, Queen Anne, and Craftsman style houses. It is our understanding that development within this historic district must adhere to the design requirements as promulgated by the City of San Antonio.

The probable use of the site is considered to be influenced by the surrounding property uses which are primarily single-family residential, institutional/school and church uses. Both French Place and Belknap Place are not heavily traveled roads. For this reason, retail development would not likely result in the most productive use of the site. Residential development or institutional/school development appear to be the most likely use in terms of legal uses. For the reasons previously discussed, the concluded highest and best use of the subject property, as vacant, is for residential or institutional/school development.

When considering the concluded highest and best use of the property, it is our opinion that the parking lot improvements can provide an interim use prior to development, but do not contribute value to the property.

**PART II**

**VALUATION ANALYSES AND CONCLUSION**

## **SALES COMPARISON APPROACH**

The sales comparison approach is defined as *"the process of deriving a value indication for the subject property by comparing sales of similar properties to the property being appraised, identifying appropriate units of comparison, and making adjustments to the sale prices (or unit prices, as appropriate) of the comparable properties based on relevant, market-derived elements of comparison. The sales comparison approach may be used to value improved properties, vacant land, or land being considered as though vacant when an adequate supply of comparable sales is available."*<sup>2</sup>

Elements of comparison are defined as *"the characteristics or attributes of properties and transactions that cause the prices of real property to vary; include real property rights conveyed, financing terms, conditions of sale, expenditures made immediately after purchase, market conditions, location, physical characteristics, and other characteristics such as economic characteristics, use, and non-realty components of value."*<sup>3</sup>

In the sales comparison approach, the value of a property is estimated by comparing it with similar, recently sold properties in the surrounding or competing area. Through the analysis of sales of verified arm's-length transactions, market value and price trends are identified.

In the application of the sales comparison approach to the appraised property, five land sales in the subject's area were available for analysis. The sales transferred between March 2014 and October 2017, and range in size from 7,000 square feet to 9,700 square feet. The subject property contains approximately 29,457 square feet of land area. No land sales were found having a similar land area as the appraised property.

The five land sales sold for unit prices ranging from \$7.73 per square foot for Sale 5, to \$12.60 per square foot for Sale 2 prior to adjustments.

A summary chart, location map and individual sale sheets of the five land sales are shown on the following pages.

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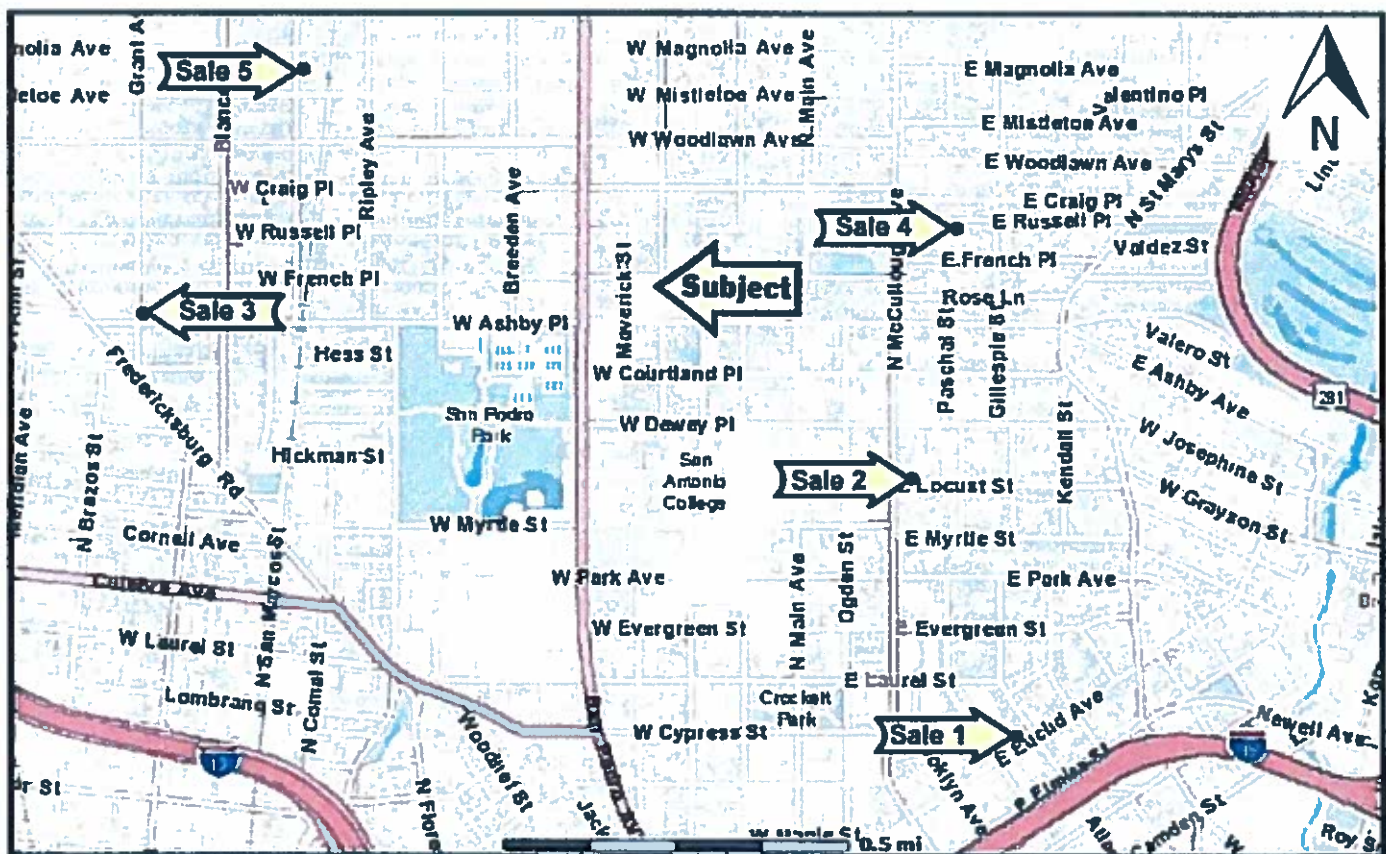
<sup>2</sup> The Dictionary of Real Estate Appraisal, 6th ed. Chicago: Appraisal Institute, 2015.

<sup>3</sup> *ibid*

## Sales Summary

Sale				Land Size		
No.	Location	Sale Price	Sale Date	(Sq. Ft.)	Price/Sq. Ft.	Zoning
1	617 East Euclid Avenue	\$74,000	3/19/2014	8,350	\$8.86	RM-4, Residential Mixed Use
2	313 East Locust Street	\$115,000	12/28/2015	9,130	\$12.60	C-2, Commercial
3	1147 West Ashby Place	\$75,000	9/29/2016	7,000	\$10.71	MF-33, Multi-Family
4	234 East Russell Place	\$75,000	7/25/2017	7,257	\$10.33	R-6, Single Family
5	916 Aganier Avenue	\$75,000	10/27/2017	9,700	\$7.73	R-6, Single Family
Subject	404 & 410 West French Place			29,457		R-4, Single Family

### Sales Location Map





## Land Sale No. 1

### Property Identification

Record ID	2097
Property Type	Residential Lot
Address	617 East Euclid Avenue San Antonio, Bexar County, Texas 78212
Tax ID	109500

### Sale Data

Grantor	Robert R. Amezcuita
Grantee	Archangelos Inc.
Sale Date	March 19, 2014
Deed Book/Page	20140044326
Property Rights	Fee Simple
Marketing Time	6 years
Conditions of Sale	Arm's Length
Financing	Cash to seller

Sale Price	\$74,000
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### Land Data

Zoning	RM-4, Residential Mixed District
Topography	Level
Utilities	Available
Dimensions	50' x 167'
Shape	Rectangular
Flood Info	No flood hazard
Vegetation	Several mature trees
Depth	167 feet

### Land Size Information

Gross Land Size	0.192 acres or 8,350 SF
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### Indicators

Sale Price/Gross Acre	\$386,041
Sale Price/Gross SF	\$8.86

### Legal Description

Lot 5, Block 4, NCB 844, City of San Antonio, Bexar County, Texas

### Remarks

The asking price was \$87,500. The property was on the market for 174 days, or approximately 6 months.

**Photograph and Plot Plan Sketch of Land Sale No. 1**



## Land Sale No. 2

### Property Identification

Record ID	2098
Property Type	Land
Address	313 East Locust Street San Antonio, Bexar County, Texas 78212
Tax ID	119985

### Sale Data

Grantor	Luis A. Elizondo
Grantee	GCM Holdings, Inc.
Sale Date	December 28, 2015
Deed Book/Page	20160004206
Property Rights	Fee Simple
Marketing Time	5 months
Conditions of Sale	Arm's Length
Financing	Cash to seller

Sale Price	\$115,000
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### Land Data

Zoning	C-2, UC-5, Commercial; Urban Corridor
Topography	Level
Utilities	Available
Shape	Rectangular
Flood Info	No flood hazard
Vegetation	Several mature trees

### Land Size Information

Gross Land Size	0.210 acres or 9,130 SF
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### Indicators

Sale Price/Gross Acre	\$548,675
Sale Price/Gross SF	\$12.60

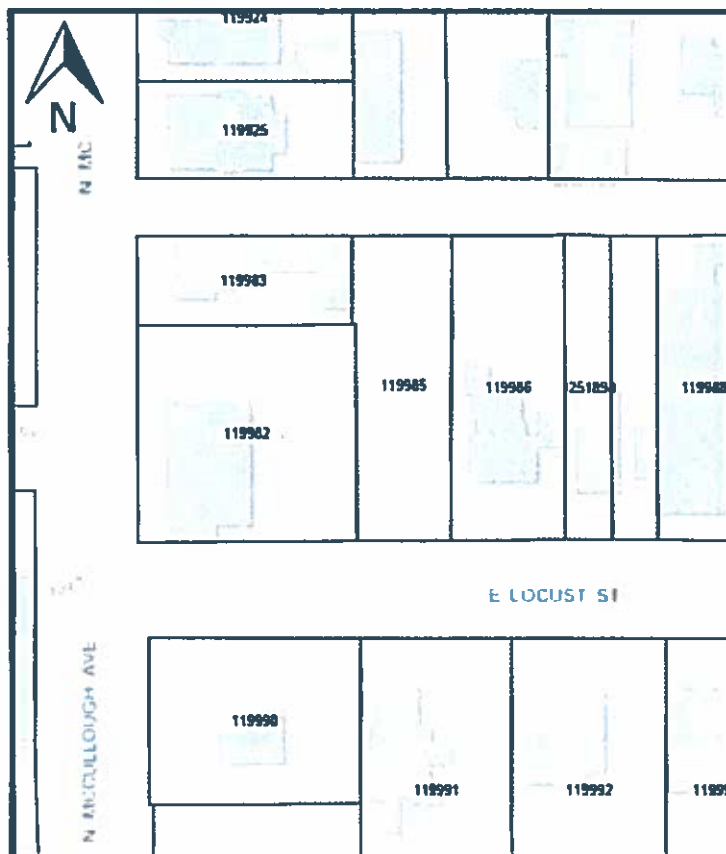
### Legal Description

Lot 3, Block 3, Save & Except the west 2 feet thereof, NCB 1738, San Antonio, Bexar County, Texas

### Remarks

The sale property is located within the Tobin Hill Historic District of San Antonio. The asking price was \$125,000. The property was on the market for 153 days, or approximately 5 months.

## Photograph and Plot Plan Sketch of Land Sale No. 2





### Land Sale No. 3

**Property Identification**

Record ID	2099
Property Type	Residential Lot
Address	1147 West Ashby Place San Antonio, Bexar County, Texas 78212
Tax ID	139245

**Sale Data**

Grantor	Joseph H. Barfield
Grantee	Casey Thomas
Sale Date	September 29, 2016
Deed Book/Page	20160193737
Property Rights	Fee Simple
Marketing Time	2 weeks
Conditions of Sale	Arm's Length
Financing	Cash to seller

Sale Price	\$75,000
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**Land Data**

Zoning	MF-33, NCD-5, Multi-Family, Neighborhood Conservation
Topography	Level
Utilities	Available
Dimensions	50' x 140'
Shape	Rectangular
Flood Info	No flood hazard
Depth	140'

**Land Size Information**

Gross Land Size	0.161 acres or 7,000 SF
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**Indicators**

Sale Price/Gross Acre	\$466,714
Sale Price/Gross SF	\$10.71

**Legal Description**

Lot 33, Block 2, NCB 3031, Treasure Hill, City of San Antonio, Bexar County, Texas, according to map or plat thereof recorded in Volume 105, Page 75, Deed and Plat Records of Bexar County, Texas

**Remarks**

The sale property was formerly improved with a 4-plex which was removed prior to the sale. The property sold for its asking price of \$75,000. The marketing time was 14 days.

### Photograph and Plot Plan Sketch of Land Sale No. 3



## Land Sale No. 4

### Property Identification

Record ID	2100
Property Type	Residential Lot
Address	234 East Russell Place San Antonio, Bexar County, Texas 78212
Tax ID	1196684

### Sale Data

Grantor	Mulberry Terrace Partners, Ltd.
Grantee	MP2 Home Restoration, LLC
Sale Date	July 25, 2017
Deed Book/Page	20170144920
Property Rights	Fee Simple
Marketing Time	11 days
Conditions of Sale	Arm's Length
Financing	Cash to seller

Sale Price	\$75,000
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### Land Data

Zoning	R-6, Single-Family Residential District
Topography	Level
Utilities	Available
Shape	Rectangular
Flood Info	No flood hazard

### Land Size Information

Gross Land Size	0.167 acres or 7,257 SF
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### Indicators

Sale Price/Gross Acre	\$450,186
Sale Price/Gross SF	\$10.33

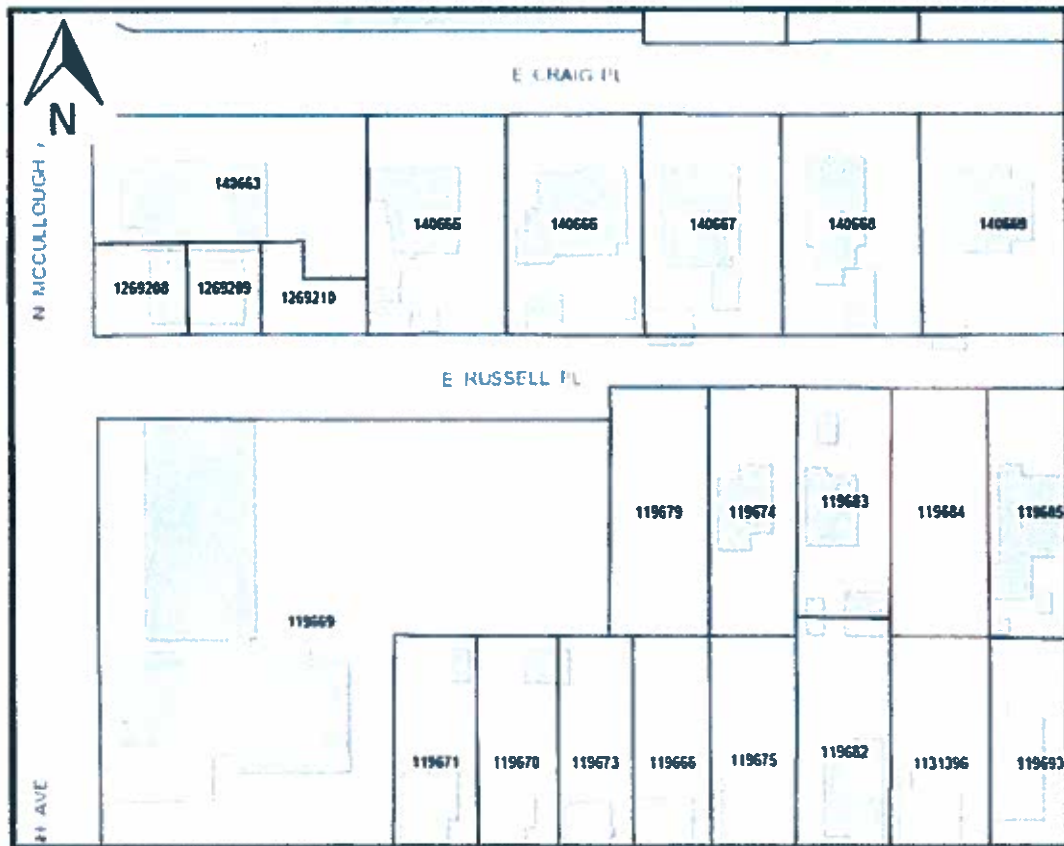
### Legal Description

Lot 2, NCB 1715, San Antonio, Bexar County, Texas

### Remarks

The property sold above the list price of \$69,000. The property was on the market for 11 days.

# Photograph and Plot Plan Sketch of Land Sale No. 4





## Land Sale No. 5

### Property Identification

Record ID	2101
Property Type	Residential Lqt
Address	916 Aganier Avenue San Antonio, Bexar County, Texas 78212
Tax ID	137793

### Sale Data

Grantor	DDC, LLC
Grantee	Michael DeFrees and wife, Meredith DeFrees
Sale Date	October 27, 2017
Deed Book/Page	20170215750
Property Rights	Fee Simple
Marketing Time	2 weeks
Conditions of Sale	Arm's length
Financing	Cash to seller

Sale Price	\$75,000
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### Land Data

Zoning	R-6, NCD-5, Single-Family Residential
Topography	Level
Utilities	Available
Shape	Rectangular
Flood Info	No flood hazard

### Land Size Information

Gross Land Size	0.223 acres or 9,700 SF
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### Indicators

Sale Price/Gross Acre	\$336,804
Sale Price/Gross SF	\$7.73

### Legal Description

The south 50 feet of Lot 3, Block 2, NCB 2937, San Antonio, Bexar County, Texas

### Remarks

The property was listed for \$78,000 and was on the market for 15 days.

Photograph and Plot Plan Sketch of Land Sale No. 5



## **Adjustments of the Land Sales**

Adjustments considered when analyzing the six land sales include real property rights conveyed, financing terms, conditions of sale, market conditions, location, zoning and land size. The adjustments are described in the following narrative.

### ***Real Property Rights***

Each sale represents the fee simple transfer of property rights. For this reason, no adjustments were necessary for real property rights.

### ***Financing Terms***

In some cases, the seller of a property may receive compensation that is not indicative of the market. This typically occurs when all or a portion of the sale price is financed through the seller at atypical terms. If the terms of the loan are not typical for the market, then a cash equivalency adjustment for financing is required.

In this instance, each of the improved sales transferred for cash. For this reason, no adjustments were necessary for financing terms.

### ***Conditions of Sale***

The conditions of sale adjustment is necessary when the motivations of either the buyer or seller are not indicative of the market. In this instance, each sale is considered an "arm's length" transaction between a willing buyer and a willing seller, each acting prudently and knowledgeably. For this reason, no conditions of sale adjustments were necessary.

### ***Market Conditions***

Each of the sales has been adjusted upward approximately 3% per year, or 0.25% per month, from the date of sale to the date of appraisal. This adjustment is necessary in order to reflect increasing market conditions.

### ***Adjusted Sale Prices***

Prior to making adjustments for dissimilarities in physical characteristics, the land sales indicate adjusted prices ranging from \$7.75 to \$13.31 per square foot of land area. Additional adjustments considered include differences relating to location, zoning and land size. The adjustments relating to these differences are discussed in the following narrative.

### ***Location***

Sales 1, 2 and 4 are located near the appraised property, closer to the downtown area of San Antonio. For this reason, these three sales are considered similar to the appraised property in terms of location and no adjustments were necessary:

Sales 3 and 5 are located west and northwest of the appraised property, in areas considered inferior to the subject. Sale 3 has been given an upward adjustment of 10%, and Sale 5 has been given an upward adjustment of 20% for their inferior locations.

### ***Zoning***

The appraised property is zoned R-4, Residential Single-Family District. Land Sales 1, 4 and 5 are zoned either single-family residential or residential mixed-use, and no adjustments were considered necessary for these three sales.

Land Sale 3 is zoned MF-33, Multi-Family, which is superior in terms of development density when compared to the residential single family districts. For this reason, Land Sale 3 has been adjusted downward 10%.

Land Sale 2 was formerly a residential lot, but was re-zoned to commercial and transferred with a commercial zoning. Commercial tracts tend to sell for a higher unit price when compared to residential sales. For this reason, a 15% downward adjustment has been estimated and applied to Land Sale 2.

### ***Land Size***

The subject property contains 29,457 square feet of land area, more or less. Typically, the unit price paid for smaller land tracts is higher when compared to larger land tracts. However, this relationship may not always hold true. In some cases, the assemblage of smaller land tracts into a larger tract may produce a higher or similar unit value when compared to smaller tracts since the utility of the site has been improved. Based on the analysis of the land sales, no measurable adjustment for land size is apparent. For this reason, no adjustments for land size were considered necessary.

No other adjustments are considered necessary. Reference is made to the adjustment grid on the following page.



### Land Sales Adjustment Grid

	Subject	Sale 1	Sale 2	Sale 3	Sale 4	Sale 5
Location	404 & 410 W. French Pl.	617 E. Euclid Ave.	313 E. Locust St.	1147 W. Ashby Pl.	234 E. Russell Pl.	916 Aganier Ave.
Sale Price		\$74,000	\$115,000	\$75,000	\$75,000	\$75,000
Sale Price Per Square Foot		\$8.86	\$12.60	\$10.71	\$10.33	\$7.73
Real Property Rights	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Financing Terms	Assumes Cash	Cash to seller	Cash to seller	Cash to seller	Cash to seller	Cash to seller
Conditions of Sale		Arm's Length	Arm's Length	Arm's Length	Arm's Length	Arm's Length
Market Conditions Adjustment	As of 11/17/2017	3/19/2014	12/28/2015	9/29/2016	7/25/2017	10/27/2017
		11.0%	5.7%	3.4%	0.9%	0.2%
Preliminary Adjusted Price		\$82,140	\$121,555	\$77,550	\$75,675	\$75,150
Comparison Unit Size (square feet)	29,457	8,350	9,130	7,000	7,257	9,700
Comparison Unit Adjusted Price		\$9.84	\$13.31	\$11.08	\$10.43	\$7.75
Location Adjustment				Inferior		Inferior
Zoning Adjustment	R-4, Single Family	Residential Mixed Use	C-2 Commercial	10.0%		20.0%
Land Size Adjustment	29,457 SF	Smaller	-15.0%	-10.0%	R-6, Single Family	R-6, Single Family
			Smaller	Smaller	Smaller	Smaller
Net Physical Adjustment		0.0%	-15.0%	0.0%	0.0%	20.0%
Final Adjusted Sale Price		\$9.84	\$11.31	\$11.08	\$10.43	\$9.30

### **Reconciliation and Conclusion**

After adjustments, the indicated range in unit value is \$9.30 to \$11.31 per square foot of land area. Greater weight has been placed on the indicated values of Sales 1 and 4 due to their similar zoning designations and similar locations when compared to the appraised property.

Based upon the analysis made, it is our opinion that the market value of the real property located at 404 and 410 West French Place in the City of San Antonio, Bexar County, Texas, based on the stated extraordinary assumption, as of November 16, 2017, is \$10 per square foot for 29,457 square feet of land area, or when rounded:

**TWO HUNDRED NINETY FIVE THOUSAND DOLLARS  
(\$295,000)**

The exposure time on the open market for the appraised property, at the opinion of market value, is estimated to be 6 to 12 months.

As previously stated, when considering the concluded highest and best use of the property, it is our opinion that the parking lot improvements can provide an interim use prior to development, but do not contribute value to the property.

**PART III**

**CERTIFICATION, QUALIFICATIONS,  
AND ASSUMPTIONS AND LIMITING CONDITIONS**

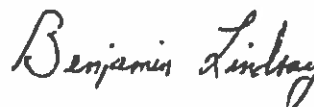
## CERTIFICATION

We certify that, to the best of our knowledge and belief:

- 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, Extraordinary Assumptions, Hypothetical Condition and Jurisdictional Exception to USPAP and are our personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- We have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- We have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- Our 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 result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- Our analysis, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice as adopted by the Appraisal Standards Board and the Standards of Valuation Practice of the Appraisal Institute.
- Our engagement in this assignment was not conditional upon our appraisal producing a specific value or a value within a given range. Future employment prospects were not based upon the results of the report. No pressure was placed upon us to estimate a specific value. Furthermore, the appraisal assignment was not based upon a requested minimum value.
- 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, A. Scruggs Love, Jr., and Benjamin Lindsay have completed the continuing education program for Designated Members of the Appraisal Institute.
- A. Scruggs Love, Jr., and Benjamin Lindsay have made a personal inspection of the property that is the subject of this report.
- We have performed no services, as appraisers, 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.
- The appraisal was prepared in conformance with the rules and regulations of the Texas Real Estate Appraiser License and Certification Board.



A. Scruggs Love, MAI, CRE  
State Certified General Appraiser  
(Number: TX-1321031-G)



Benjamin Lindsay, MAI, AI-GRS  
State Certified General Appraiser  
(Number: TX-1333118-G)



## **QUALIFICATIONS OF ALBERT SCRUGGS LOVE, JR., MAI, CRE, SRPA, SRA, ASA**

Presently, and since 1960, Albert Scruggs Love, Jr. has been engaged exclusively in real estate counseling and appraisal practice and is the principal in the firm of A. Scruggs Love & Associates. He has extensive experience in appraisal and counseling in investment grade real properties, large development tracts, and rural properties. He has testified in major cases in both federal and state courts. Clients include insurance companies, pension funds, commercial bankers, developers, corporations, governmental agencies, attorneys, accountants, and individuals.

### **APPRAISAL INSTITUTE**

(The Appraisal Institute was formed in 1991 as a result of the merging of the American Institute of Real Estate Appraisers (AIREA) and the Society of Real Estate Appraisers.)

- AMERICAN INSTITUTE OF REAL ESTATE APPRAISERS (AIREA) - NATIONAL PRESIDENT, 1990
- AIREA National First Vice President, 1989
- AIREA National Bylaws Committee, Chairman, 1988
- Regional Vice President, South Central Region, 1983, 1984
- Regional Vice Presidents Committee, 1983, 1984, Chairman, 1985
- National Executive Committee, Member, 1985, 1988-1991
- Chairman, Division of Curriculum (National Education Committee), 1982 & 1987;
- Chairman, Division of Faculty (National Education Committee), 1986
- Governing Council, Member, 1980-1985 & 1988-1991
- 8th, 9th & 10th Edition *The Appraisal of Real Estate* Textbook, Technical Contribution & Review SubCommittee, 1982, 1987 & 1992

### **AWARDS**

1987 Recipient of the Harold D. Albritton Award in recognition of outstanding contribution to appraisal education awarded by the AIREA. April, 1987.

1988 Meritorious Service Award, AIREA awarded annually to the outstanding member in the South Central Region. In recognition of exemplary conduct displayed during his professional career.

South Texas Chapter No. 29 AIREA Meritorious Service Award. December, 1987.

### **APPRAISAL INSTITUTE COURSE FACULTY**

A. Scruggs Love was a faculty member for the Appraisal Institute and its predecessor organizations from 1974 to 2006 teaching courses leading to the MAI designation.

Presentation, XIX Congress, Federation Internationale Des Geometres, Helsinki, Finland, *The History and Development of the U.S. Appraisal Profession*, June, 1990.

Member, The Appraisal Institute, MAI, SRA

Member, The Counselors of Real Estate, CRE #1298

Member, San Antonio Board of Realtors

Member, National Association of Realtors

Member, American Society of Appraisers, ASA

Texas State Certified General Appraiser (Number: TX-1321031-G)

His educational background includes Texas A&M University; Texas A&I University, BBA Degree; and the University of Texas, Graduate School of Commerce.

## **QUALIFICATIONS OF BENJAMIN LINDSAY, MAI, AI-GRS**

Benjamin Lindsay has been engaged in the real estate appraisal practice since 1992. He has experience in appraising residential, commercial, and rural properties.

### **EDUCATION**

Bachelor of Science, Aerospace Engineering  
The University of Texas at Austin - 1991

### **EMPLOYMENT**

Mr. Lindsay has been employed with Love & Associates since 1992.

### **APPRAISAL INSTITUTE COURSES**

Appraisal Procedures - Course 120 (June 2003)  
Basic Income Capitalization - Course 310 (September 2003)  
National Uniform Standards of Professional Appraisal Practice - Course 410 (May 2003)  
Highest & Best Use and Market Analysis - Course 520 (July 1997)  
Advanced Sales Comparison and Cost Approaches - Course 530 (October 1999)  
Report Writing and Valuation Analysis - Course 540 (January 2005)  
Advanced Applications - Course 550 (February 2005)  
Business Practices and Ethics (October 2014)  
Advanced Market Analysis and Highest and Best Use (November 2014)  
Advance Income Capitalization (June 2015)  
Quantitative Analysis (June 2015)  
Advanced Concepts and Case Studies (November 2015)

### **SPECIALIZED EDUCATION**

Review Theory General (Course; Birmingham, Alabama; January 2017)  
Appraising for Federal Land Acquisitions (Conference; Denver, Colorado; June 2017)  
Uniform Appraisal Standards for Federal Land Acquisitions - (Course; Denver, Colorado; June 2017)

### **LICENSES & DESIGNATIONS**

State Certified General Real Estate Appraiser (TX-1333118-G)  
Designated Member of the Appraisal Institute

## **GENERAL ASSUMPTIONS AND LIMITING CONDITIONS**

**(Unless Otherwise Stated in this Report)**

Disclosure of the contents of this report is governed by the By-Laws and Regulations of the Appraisal Institute. Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraisers or the firm with which they are connected, or any reference to the Appraisal Institute or to the appraisal designations) shall be disseminated to the public through advertising media, public relations media, news media, sales media, or any other public means of communication without the prior consent and approval of the author.

The legal description furnished to the appraisers is assumed to be correct. No responsibility is assumed for matters legal in character, nor is any opinion rendered as to title. It is assumed that there is full compliance with all applicable federal, state and local environmental regulations and laws unless non-compliance is stated, defined and considered in the appraisal report. All existing liens and encumbrances, if any, have been disregarded, and the property is analyzed as though free and clear and under responsible ownership and competent management.

The boundaries of the land and the dimensions and size thereof as indicated to the appraisers, are assumed to be correct, no provision having been made for a special survey of the property. Valuation is reported without regard to questions of encroachments.

All engineering is assumed to be correct. The plot plans and illustrative materials in this report are included only to assist the reader in visualizing the property.

The information contained in this report and identified as having been furnished by others is believed to be reliable, but no responsibility is assumed for its accuracy.

The information contained in the report or upon which the report is based has been gathered from sources the appraisers assume to be reliable and accurate. The owner of the property may have provided some of such information. The appraisers shall not be responsible for the accuracy or completeness of such information, including the correctness of estimates, opinions, dimensions, sketches, exhibits and factual matters. Any authorized user of the this appraisal report is obligated to bring to the attention of Love & Associates any inaccuracies or errors that it believes are contained in the appraisal report.

Unless otherwise stated in the Report, the existence of potentially hazardous or toxic materials that may have been used in the construction or maintenance of the improvements or may be located at or about the appraised property was not considered in arriving at the opinion of value. These materials (such as formaldehyde foam insulation, asbestos insulation and other potentially hazardous materials) may adversely affect the value of the property. The appraisers are not qualified to detect such substances. We recommend that an environmental expert be employed to determine the impact of these matters on the opinion of value.

The physical condition of the improvements considered in the appraisal report is based on visual inspection by the appraisers. The appraisers assume no responsibility for the soundness of structural components or for the condition of mechanical equipment, plumbing or electrical components.

Unless otherwise noted, we did not inspect the roof nor did we make a detailed inspection of the mechanical systems. The appraisers are not qualified to render an opinion regarding the adequacy or condition of these components. The client is urged to retain an expert in this field if detailed information is needed.

It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless a non-conformity has been stated, defined and considered in the appraisal report.

It is assumed that all required licenses, certificates of occupancy, consents, or other legislative or administrative authority from any local, state, or national government or private entity or organization have been or can be obtained or renewed for any use on which the value opinion contained in this report is based.

It is assumed that the utilization of the land and improvements is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in the report.

Possession of the report does not carry with it the right of publication. Out-of-context quoting from or partial reprinting of this appraisal report is not authorized. Further, neither all nor any part of this appraisal report shall be disseminated to the general public by the use of media for public communication without the prior written consent of the appraisers signing this appraisal report.

The appraisers will not be required to give testimony or appear in court because of having made the appraisal with reference to the subject property in question unless arrangements have been previously made.

No environmental impact studies were either requested or made in conjunction with this appraisal report. The appraisers, thereby, reserve the right to alter, amend, revise, or rescind any of the value opinions based upon any subsequent environmental impact studies, research or investigation.

Acceptance of and/or use of this appraisal report constitutes acceptance of the foregoing General Underlying Assumptions and General Limiting Conditions. The appraisers' duties, pursuant to the employment to make the appraisal, are complete upon delivery and acceptance of the appraisal report. However, any corrections or errors should be called to the attention of the appraisers within 60 days of the delivery of the report.

# APPENDIX F





TEXAS ASSOCIATION OF REALTORS®  
**COMMERCIAL CONTRACT - IMPROVED PROPERTY**

USE OF THIS FORM BY PERSONS WHO ARE NOT MEMBERS OF THE TEXAS ASSOCIATION OF REALTORS® IS NOT AUTHORIZED.  
©Texas Association of REALTORS®, Inc. 2014

1. **PARTIES:** Seller agrees to sell and convey to Buyer the Property described in Paragraph 2. Buyer agrees to buy the Property from Seller for the sales price stated in Paragraph 3. The parties to this contract are:

Seller: ALAMO COMMUNITY COLLEGE DISTRICT

Address: \_\_\_\_\_

Phone: \_\_\_\_\_

Fax: \_\_\_\_\_

E-mail: \_\_\_\_\_

Other: \_\_\_\_\_

Buyer: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_

Fax: \_\_\_\_\_

E-mail: \_\_\_\_\_

Other: \_\_\_\_\_

2. **PROPERTY:**

- A. "Property" means that real property situated in Bexar County, Texas at  
(address) and that is legally described on the attached Exhibit A or as follows:

- B. Seller will sell and convey the Property together with:

- (1) all buildings, improvements, and fixtures;
  - (2) all rights, privileges, and appurtenances pertaining to the Property, including Seller's right, title, and interest in any minerals, utilities, adjacent streets, alleys, strips, gores, and rights-of-way;
  - (3) Seller's interest in all leases, rents, and security deposits for all or part of the Property;
  - (4) Seller's interest in all licenses and permits related to the Property; and
  - (5) Seller's interest in all third party warranties or guaranties, if transferable, relating to the Property or any fixtures.
  - ~~(6) Seller's interest in any trade names, if transferable, used in connection with the Property; and~~
  - ~~(7) all Seller's tangible personal property located on the Property that is used in connection with the Property's operations except:~~ \_\_\_\_\_
- Any personal property not included in the sale must be removed by Seller prior to closing.

*(Describe any exceptions, reservations, or restrictions in Paragraph 12 or an addendum.)*

*(If mineral rights are to be reserved an appropriate addendum should be attached.)*

*(If the Property is a condominium, attach Commercial Contract Condominium Addendum (TAR-1930).)*

3. **SALES PRICE:** At or before closing, Buyer will pay the following sales price for the Property:

- A. Cash portion payable by Buyer at closing .....\$ \_\_\_\_\_
- B. Sum of all financing described in Paragraph 4 .....\$ \_\_\_\_\_
- C. Sales price (sum of 3A and 3B) .....\$ \_\_\_\_\_

Commercial Contract - Improved Property concerning \_\_\_\_\_

**4. FINANCING:** Buyer will finance the portion of the sales price under Paragraph 3B as follows:

- ☒ A. Third Party Financing: One or more third party loans in the total amount of \$ \_\_\_\_\_. This contract:
- ☒ (1) is not contingent upon Buyer obtaining third party financing.
- ☐ (2) is contingent upon Buyer obtaining third party financing in accordance with the attached Commercial Contract Financing Addendum (TAR-1931).
- ☐ B. Assumption: In accordance with the attached Commercial Contract Financing Addendum (TAR-1931), Buyer will assume the existing promissory note secured by the Property, which balance at closing will be \$ \_\_\_\_\_.
- ☐ C. Seller Financing: The delivery of a promissory note and deed of trust from Buyer to Seller under the terms of the attached Commercial Contract Financing Addendum (TAR-1931) in the amount of \$ \_\_\_\_\_.

**5. EARNEST MONEY:**

- A. Not later than 3 days after the effective date, Buyer must deposit \$ 5% of Sales Price as earnest money with \_\_\_\_\_ (title company) at \_\_\_\_\_ (address) \_\_\_\_\_ (closer). If Buyer fails to timely deposit the earnest money, Seller may terminate this contract or exercise any of Seller's other remedies under Paragraph 15 by providing written notice to Buyer before Buyer deposits the earnest money.
- B. Buyer will deposit an additional amount of \$ \_\_\_\_\_ with the title company to be made part of the earnest money on or before:
- ☐ (i) \_\_\_\_\_ days after Buyer's right to terminate under Paragraph 7B expires; or
- ☐ (ii) \_\_\_\_\_.
- Buyer will be in default if Buyer fails to deposit the additional amount required by this Paragraph 5B within 3 days after Seller notifies Buyer that Buyer has not timely deposited the additional amount.
- C. Buyer may instruct the title company to deposit the earnest money in an interest-bearing account at a federally insured financial institution and to credit any interest to Buyer.

**6. TITLE POLICY, SURVEY, AND UCC SEARCH:**

A. Title Policy:

- (1) Seller, at <sup>Buyer's</sup> Seller's expense, will furnish Buyer an Owner's Policy of Title Insurance (the title policy) issued by any underwriter of the title company in the amount of the sales price, dated at or after closing, insuring Buyer against loss under the title policy, subject only to:
- (a) those title exceptions permitted by this contract or as may be approved by Buyer in writing; and
- (b) the standard printed exceptions contained in the promulgated form of title policy unless this contract provides otherwise.
- (2) The standard printed exception as to discrepancies, conflicts, or shortages in area and boundary lines, or any encroachments or protrusions, or any overlapping improvements:
- ☒ (a) will not be amended or deleted from the title policy.
- ☐ (b) will be amended to read "shortages in areas" at the expense of ☐ Buyer ☐ Seller.
- (3) Within 20 days after the effective date, Seller will furnish Buyer a commitment for title insurance (the commitment) including legible copies of recorded documents evidencing title exceptions. Seller authorizes the title company to deliver the commitment and related documents to Buyer at Buyer's address.

Commercial Contract - Improved Property concerning \_\_\_\_\_

B. Survey: Within 20 days after the effective date:

- ☐ (1) Buyer will obtain a survey of the Property at Buyer's expense and deliver a copy of the survey to Seller. The survey must be made in accordance with the: (i) ALTA/ACSM Land Title Survey standards, or (ii) Texas Society of Professional Surveyors' standards for a Category 1A survey under the appropriate condition. Seller will reimburse Buyer \_\_\_\_\_ (*insert amount*) of the cost of the survey at closing, if closing occurs.
- ☐ (2) Seller, at Seller's expense, will furnish Buyer a survey of the Property dated after the effective date. The survey must be made in accordance with the: (i) ALTA/ACSM Land Title Survey standards, or (ii) Texas Society of Professional Surveyors' standards for a Category 1A survey under the appropriate condition.
- ☒ (3) Seller will deliver to Buyer and the title company a true and correct copy of Seller's most recent survey of the Property along with an affidavit required by the title company for approval of the existing survey. If the existing survey is not acceptable to the title company, Seller, at Seller's expense, will obtain a new or updated survey acceptable to the title company and deliver the acceptable survey to Buyer and the title company within 20 days after Seller receives notice that the existing survey is not acceptable to the title company. The closing date will be extended daily up to 20 days if necessary for Seller to deliver an acceptable survey within the time required. Buyer will reimburse Seller 100% (*insert amount*) of the cost of the new or updated survey at closing, if closing occurs.

C. UCC Search:

- ☐ (1) Within \_\_\_\_\_ days after the effective date, Seller, at Seller's expense, will furnish Buyer a Uniform Commercial Code (UCC) search prepared by a reporting service and dated after the effective date. The search must identify documents that are on file with the Texas Secretary of State and the county where the Property is located that relate to all personal property on the Property and show, as debtor, Seller and all other owners of the personal property in the last 5 years.
- ☒ (2) Buyer does not require Seller to furnish a UCC search.

D. Buyer's Objections to the Commitment, Survey, and UCC Search:

- (1) Within 10 days after Buyer receives the commitment, copies of the documents evidencing the title exceptions, any required survey, and any required UCC search, Buyer may object to matters disclosed in the items if: (a) the matters disclosed are a restriction upon the Property or constitute a defect or encumbrance to title to the real or personal property described in Paragraph 2 other than those permitted by this contract or liens that Seller will satisfy at closing or Buyer will assume at closing; or (b) the items show that any part of the Property lies in a special flood hazard area (an "A" or "V" zone as defined by FEMA). If Paragraph 6B(1) applies, Buyer is deemed to receive the survey on the earlier of: (i) the date Buyer actually receives the survey; or (ii) the deadline specified in Paragraph 6B.
- (2) Seller may, but is not obligated to, cure Buyer's timely objections within 15 days after Seller receives the objections. The closing date will be extended as necessary to provide such time to cure the objections. If Seller fails to cure the objections by the time required, Buyer may terminate this contract by providing written notice to Seller within 5 days after the time by which Seller must cure the objections. If Buyer terminates, the earnest money, less any independent consideration under Paragraph 7B(1), will be refunded to Buyer.
- (3) Buyer's failure to timely object or terminate under this Paragraph 6D is a waiver of Buyer's right to object except that Buyer will not waive the requirements in Schedule C of the commitment.

Commercial Contract - Improved Property concerning \_\_\_\_\_

**7. PROPERTY CONDITION:**

A. Present Condition: Buyer accepts the Property in its present condition except that Seller, at Seller's expense, will complete the following before closing: None. See also Exhibit B attached hereto.

B. Feasibility Period: Buyer may terminate this contract for any reason within 60 days after the effective date (feasibility period) by providing Seller written notice of termination. (Check only one box.)

☒ (1) If Buyer terminates under this Paragraph 7B, the earnest money will be refunded to Buyer less \$ See Section 12 that Seller will retain as independent consideration for Buyer's unrestricted right to terminate. Buyer has tendered the independent consideration to Seller upon payment of the amount specified in Paragraph 5A to the title company. The independent consideration is to be credited to the sales price only upon closing of the sale. If no dollar amount is stated in this Paragraph 7B(1) or if Buyer fails to deposit the earnest money, Buyer will not have the right to terminate under this Paragraph 7B.

☐ (2) Not later than 3 days after the effective date, Buyer must pay Seller \$ \_\_\_\_\_ as independent consideration for Buyer's right to terminate by tendering such amount to Seller or Seller's agent. If Buyer terminates under this Paragraph 7B, the earnest money will be refunded to Buyer and Seller will retain the independent consideration. The independent consideration will be credited to the sales price only upon closing of the sale. If no dollar amount is stated in this Paragraph 7B(2) or if Buyer fails to timely pay the independent consideration, Buyer will not have the right to terminate under this Paragraph 7B.

C. Inspections, Studies, or Assessments:

(1) During the feasibility period, Buyer, at Buyer's expense, may complete or cause to be completed any and all inspections, studies, or assessments of the Property (including all improvements and fixtures) desired by Buyer.

(2) Seller, at Seller's expense, will turn on all utilities necessary for Buyer to make inspections, studies, or assessments.

(3) Buyer must:

- (a) employ only trained and qualified inspectors and assessors;
- (b) notify Seller, in advance, of when the inspectors or assessors will be on the Property;
- (c) abide by any reasonable entry rules or requirements of Seller;
- (d) not interfere with existing operations or occupants of the Property; and
- (e) restore the Property to its original condition if altered due to inspections, studies, or assessments that Buyer completes or causes to be completed.

(4) Except for those matters that arise from the negligence of Seller or Seller's agents, Buyer is responsible for any claim, liability, encumbrance, cause of action, and expense resulting from Buyer's inspections, studies, or assessments, including any property damage or personal injury. Buyer will indemnify, hold harmless, and defend Seller and Seller's agents against any claim involving a matter for which Buyer is responsible under this paragraph. This paragraph survives termination of this contract.

D. Property Information:

(1) Delivery of Property Information: Within 15 days after the effective date, <sup>if in Seller's possession</sup> Seller will deliver to Buyer: (Check all that apply.)

Commercial Contract - Improved Property concerning \_\_\_\_\_

- ☐ (a) a current rent roll of all leases affecting the Property certified by Seller as true and correct;
- ☐ (b) copies of all current leases pertaining to the Property, including any modifications, supplements, or amendments to the leases;
- ☐ (c) a current inventory of all personal property to be conveyed under this contract and copies of any leases for such personal property;
- ☐ (d) copies of all notes and deeds of trust against the Property that Buyer will assume or that Seller will not pay in full on or before closing;
- ☐ (e) copies of all current service, maintenance, and management agreements relating to the ownership and operation of the Property;
- ☐ (f) ~~copies of current utility capacity letters from the Property's water and sewer service provider;~~
- ☐ (g) copies of all current warranties and guaranties relating to all or part of the Property;
- ☐ (h) ~~copies of fire, hazard, liability, and other insurance policies that currently relate to the Property;~~
- ☐ (i) copies of all leasing or commission agreements that currently relate to the tenants of all or part of the Property;
- ☐ (j) a copy of the "as-built" plans and specifications and plat of the Property;
- ☐ (k) copies of all invoices for utilities and repairs incurred by Seller for the Property in the <sup>12</sup>~~24~~ months immediately preceding the effective date;
- ☐ (l) ~~a copy of Seller's income and expense statement for the Property from \_\_\_\_\_ to \_\_\_\_\_;~~
- ☐ (m) copies of all previous environmental assessments, geotechnical reports, studies, or analyses made on or relating to the Property;
- ☐ (n) real & personal property tax statements for the Property for the previous 2 calendar years; and
- ☐ (o) ~~Tenant reconciliation statements including, operating expenses, insurance and taxes for the Property from \_\_\_\_\_ to \_\_\_\_\_; and~~
- ☐ (p) \_\_\_\_\_

(2) Return of Property Information: If this contract terminates for any reason, Buyer will, not later than 10 days after the termination date: *(Check all that apply.)*

- ☒ (a) return to Seller all those items described in Paragraph 7D(1) that Seller delivered to Buyer in other than an electronic format and all copies that Buyer made of those items;
- ☒ (b) delete or destroy all electronic versions of those items described in Paragraph 7D(1) that Seller delivered to Buyer or Buyer copied; and
- ☐ (c) deliver copies of all inspection and assessment reports related to the Property that Buyer completed or caused to be completed.

This Paragraph 7D(2) survives termination of this contract.

E. Contracts Affecting Operations: Until closing, Seller: (1) will operate the Property in the same manner as on the effective date under reasonably prudent business standards; and (2) will not transfer or dispose of any part of the Property, any interest or right in the Property, or any of the personal property or other items described in Paragraph 2B or sold under this contract. After the feasibility period ends, Seller may not enter into, amend, or terminate any other contract that affects the operations of the Property without Buyer's written approval.

## 8. LEASES:

A. Each written lease Seller is to assign to Buyer under this contract must be in full force and effect according to its terms. Seller may not enter into any new lease, fail to comply with any existing lease, or make any amendment or modification to any existing lease without Buyer's written consent. Seller must disclose, in writing, if any of the following exist at the time Seller provides the leases to the Buyer or subsequently occur before closing:

- (1) any failure by Seller to comply with Seller's obligations under the leases;



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- (2) any circumstances under any lease that entitle the tenant to terminate the lease or seek any offsets or damages;
- (3) any non-occupancy of the leased premises by a tenant;
- (4) any advance sums paid by a tenant under any lease;
- (5) any concessions, bonuses, free rents, rebates, brokerage commissions, or other matters that affect any lease; and
- (6) any amounts payable under the leases that have been assigned or encumbered, except as security for loan(s) assumed or taken subject to under this contract.

- B. **Estoppel Certificates:** Within N/A days after the effective date, Seller will deliver to Buyer estoppel certificates signed not earlier than N/A by each tenant that leases space in the Property. The estoppel certificates must include the certifications contained in the current version of TAR Form 1938 – Commercial Tenant Estoppel Certificate and any additional information requested by a third party lender providing financing under Paragraph 4 if the third party lender requests such additional information at least 10 days prior to the earliest date that Seller may deliver the signed estoppel certificates.

**9. BROKERS:**

- A. The brokers to this sale are:

Principal Broker: <u>None</u>	Cooperating Broker: <u>None</u>
Agent: _____	Agent: _____
Address: _____	Address: _____
Phone & Fax: _____	Phone & Fax: _____
E-mail: _____	E-mail: _____
License No.: _____	License No.: _____

Principal Broker: (Check only one box.)

- ☐ represents Seller only.
- ☐ represents Buyer only.
- ☐ is an intermediary between Seller and Buyer.

Cooperating Broker represents Buyer.

- B. **Fees:** (Check only (1) or (2) below.)

(Complete the Agreement Between Brokers on page 14 only if (1) is selected.)

- ☐ (1) Seller will pay Principal Broker the fee specified by separate written commission agreement between Principal Broker and Seller. Principal Broker will pay Cooperating Broker the fee specified in the Agreement Between Brokers found below the parties' signatures to this contract.
- ☐ (2) At the closing of this sale, Seller will pay:

Principal Broker a total cash fee of:

☐ \_\_\_\_\_ % of the sales price.

☐ \_\_\_\_\_

Cooperating Broker a total cash fee of:

☐ \_\_\_\_\_ % of the sales price.

☐ \_\_\_\_\_

The cash fees will be paid in \_\_\_\_\_ County, Texas. Seller authorizes the title company to pay the brokers from the Seller's proceeds at closing.

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*NOTICE: Chapter 62, Texas Property Code, authorizes a broker to secure an earned commission with a lien against the Property.*

- C. The parties may not amend this Paragraph 9 without the written consent of the brokers affected by the amendment.

**10. CLOSING:**

- A. The date of the closing of the sale (closing date) will be on or before the later of:
- (1) ☐ \_\_\_\_\_ days after the expiration of the feasibility period.  
☐ \_\_\_\_\_ (specific date).  
☒ On a date between 11-1-2018 and 9-20-2019 to be determined by Seller
  - (2) 7 days after objections made under Paragraph 6D have been cured or waived.
- B. If either party fails to close by the closing date, the non-defaulting party may exercise the remedies in Paragraph 15.
- C. At closing, Seller will execute and deliver to Buyer, at Seller's expense, a ☐ general ☒ special warranty deed. The deed must include a vendor's lien if any part of the sales price is financed. The deed must convey good and indefeasible title to the Property and show no exceptions other than those permitted under Paragraph 6 or other provisions of this contract. Seller must convey the Property:
- (1) with no liens, assessments, or Uniform Commercial Code or other security interests against the Property which will not be satisfied out of the sales price, unless securing loans Buyer assumes;
  - (2) without any assumed loans in default; and
  - (3) with no persons in possession of any part of the Property as lessees, tenants at sufferance, or trespassers except tenants under the written leases assigned to Buyer under this contract.
- D. At closing, Seller, at Seller's expense, will also deliver to Buyer:
- (1) tax statements showing no delinquent taxes on the Property;
  - (2) a bill of sale with warranties to title conveying title, free and clear of all liens, to any personal property defined as part of the Property in Paragraph 2 or sold under this contract;
  - (3) an assignment of all leases to or on the Property;
  - (4) to the extent that the following items are assignable, an assignment to Buyer of the following items as they relate to the Property or its operations:
    - (a) licenses and permits;
    - (b) maintenance, management, and other contracts; and
    - (c) warranties and guaranties;
  - (5) a rent roll current on the day of the closing certified by Seller as true and correct;
  - (6) evidence that the person executing this contract is legally capable and authorized to bind Seller;
  - (7) an affidavit acceptable to the title company stating that Seller is not a foreign person or, if Seller is a foreign person, a written authorization for the title company to: (i) withhold from Seller's proceeds an amount sufficient to comply applicable tax law; and (ii) deliver the amount to the Internal Revenue Service together with appropriate tax forms; and
  - (8) any notices, statements, certificates, affidavits, releases, and other documents required by this contract, the commitment, or law necessary for the closing of the sale and the issuance of the title policy, all of which must be completed and executed by Seller as necessary.
- E. At closing, Buyer will:
- (1) pay the sales price in good funds acceptable to the title company;
  - (2) deliver evidence that the person executing this contract is legally capable and authorized to bind Buyer;
  - (3) sign and send to each tenant in the Property a written statement that:
    - (a) acknowledges Buyer has received and is responsible for the tenant's security deposit; and
    - (b) specifies the exact dollar amount of the security deposit;

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- (4) sign an assumption of all leases then in effect; and
- (5) execute and deliver any notices, statements, certificates, or other documents required by this contract or law necessary to close the sale.

F. Unless the parties agree otherwise, the closing documents will be as found in the basic forms in the current edition of the State Bar of Texas Real Estate Forms Manual without any additional clauses.

**11. POSSESSION:** Seller will deliver possession of the Property to Buyer upon closing and funding of this sale in its present condition with any repairs Seller is obligated to complete under this contract, ordinary wear and tear excepted. Any possession by Buyer before closing or by Seller after closing that is not authorized by a separate written lease agreement is a landlord-tenant at sufferance relationship between the parties.

**12. SPECIAL PROVISIONS:** The following special provisions apply and will control in the event of a conflict with other provisions of this contract. *(If special provisions are contained in an Addendum, identify the Addendum here and reference the Addendum in Paragraph 22D.)*

- A. Portion of earnest money to be retained by Seller if Buyer timely terminates this contract per Section 7B will be the lesser of 20% of the earnest money or \$30,000.
- B. Notwithstanding the terms of Section 11, Seller may remain in possession of the Property until no later than September 20, 2019, but possession will be delivered within one business day of Buyer payment of the Purchase Price.
- C. For purposes of Section 19B, awareness of Seller means awareness of John Strybos.

### 13. SALES EXPENSES:

- A. **Seller's Expenses:** Seller will pay for the following at or before closing:
  - (1) releases of existing liens, other than those liens assumed by Buyer, including prepayment penalties and recording fees;
  - (2) release of Seller's loan liability, if applicable;
  - (3) tax statements or certificates;
  - (4) preparation of the deed and any bill of sale;
  - (5) one-half of any escrow fee;
  - (6) costs to record any documents to cure title objections that Seller must cure; and
  - (7) other expenses that Seller will pay under other provisions of this contract.
- B. **Buyer's Expenses:** Buyer will pay for the following at or before closing:
  - (1) all loan expenses and fees;
  - (2) preparation fees of any deed of trust;
  - (3) recording fees for the deed and any deed of trust;
  - (4) premiums for flood and hazard insurance as may be required by Buyer's lender;
  - (5) one-half of any escrow fee; and
  - (6) other expenses that Buyer will pay under other provisions of this contract.

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#### 14. PRORATIONS:

##### A. Prorations:

- ☐ (1) Interest on any assumed loan, taxes, rents, and any expense reimbursements from tenants will be prorated through the closing date.
- ☐ (2) If the amount of ad valorem taxes for the year in which the sale closes is not available on the closing date, taxes will be prorated on the basis of taxes assessed in the previous year. If the taxes for the year in which the sale closes vary from the amount prorated at closing, the parties will adjust the prorations when the tax statements for the year in which the sale closes become available. This Paragraph 14A(2) survives closing.
- ☐ (3) If Buyer assumes a loan or is taking the Property subject to an existing lien, Seller will transfer all reserve deposits held by the lender for the payment of taxes, insurance premiums, and other charges to Buyer at closing and Buyer will reimburse such amounts to Seller by an appropriate adjustment at closing.

B. Rollback Taxes: If Seller changes the use of the Property before closing or if a denial of a special valuation on the Property claimed by Seller results in the assessment of additional taxes, penalties, or interest (assessments) for periods before closing, the assessments will be the obligation of Seller. If this sale or Buyer's use of the Property after closing results in additional assessments for periods before closing, the assessments will be the obligation of Buyer. This Paragraph 14B survives closing.

C. Rent and Security Deposits: At closing, Seller will tender to Buyer all security deposits and the following advance payments received by Seller for periods after closing: prepaid expenses, advance rental payments, and other advance payments paid by tenants. Rents prorated to one party but received by the other party will be remitted by the recipient to the party to whom it was prorated within 5 days after the rent is received. This Paragraph 14C survives closing.

#### 15. DEFAULT:

- ☐ A. If Buyer fails to comply with this contract, Buyer is in default and Seller, as Seller's sole remedy(ies), may terminate this contract and receive the earnest money, as liquidated damages for Buyer's failure except for any damages resulting from Buyer's inspections, studies or assessments in accordance with Paragraph 7C(4) which Seller may pursue, or  
(Check if applicable)  
☒ enforce specific performance, or seek such other relief as may be provided by law.
- B. If, without fault, Seller is unable within the time allowed to deliver the estoppel certificates, survey or the commitment, Buyer may:
  - (1) terminate this contract and receive the earnest money, less any independent consideration under Paragraph 7B(1), as liquidated damages and as Buyer's sole remedy; or
  - (2) extend the time for performance up to 15 days and the closing will be extended as necessary.
- C. Except as provided in Paragraph 15B, if Seller fails to comply with this contract, Seller is in default and Buyer may:
  - (1) terminate this contract and receive the earnest money, less any independent consideration under Paragraph 7B(1), as liquidated damages and as Buyer's sole remedy; or
  - (2) enforce specific performance, or seek such other relief as may be provided by law, or both.

#### 16. CASUALTY LOSS AND CONDEMNATION:

- A. If any part of the Property is damaged or destroyed by fire or other casualty after the effective date, Seller must restore the Property to its previous condition as soon as reasonably possible and not later than the closing date. If, without fault, Seller is unable to do so, Buyer may:

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- (1) terminate this contract and the earnest money, less any independent consideration under Paragraph 7B(1), will be refunded to Buyer;
- (2) extend the time for performance up to 15 days and closing will be extended as necessary; or
- (3) accept at closing: (i) the Property in its damaged condition; (ii) an assignment of any insurance proceeds Seller is entitled to receive along with the insurer's consent to the assignment; and (iii) a credit to the sales price in the amount of any unpaid deductible under the policy for the loss.

B. If before closing, condemnation proceedings are commenced against any part of the Property, Buyer may:

- (1) terminate this contract by providing written notice to Seller within 15 days after Buyer is advised of the condemnation proceedings and the earnest money, less any independent consideration under Paragraph 7B(1), will be refunded to Buyer; or
- (2) appear and defend the condemnation proceedings and any award will, at Buyer's election, belong to: (a) Seller and the sales price will be reduced by the same amount; or (b) Buyer and the sales price will not be reduced.

**17. ATTORNEY'S FEES:** If Buyer, Seller, any broker, or the title company is a prevailing party in any legal proceeding brought under or with relation to this contract or this transaction, such party is entitled to recover from the non-prevailing parties all costs of such proceeding and reasonable attorney's fees. This Paragraph 17 survives termination of this contract.

**18. ESCROW:**

- A. At closing, the earnest money will be applied first to any cash down payment, then to Buyer's closing costs, and any excess will be refunded to Buyer. If no closing occurs, the title company may require payment of unpaid expenses incurred on behalf of the parties and a written release of liability of the title company from all parties.
- B. If one party makes written demand for the earnest money, the title company will give notice of the demand by providing to the other party a copy of the demand. If the title company does not receive written objection to the demand from the other party within 15 days after the date the title company sent the demand to the other party, the title company may disburse the earnest money to the party making demand, reduced by the amount of unpaid expenses incurred on behalf of the party receiving the earnest money and the title company may pay the same to the creditors.
- C. The title company will deduct any independent consideration under Paragraph 7B(1) before disbursing any earnest money to Buyer and will pay the independent consideration to Seller.
- D. If the title company complies with this Paragraph 18, each party hereby releases the title company from all claims related to the disbursement of the earnest money.
- E. Notices under this Paragraph 18 must be sent by certified mail, return receipt requested. Notices to the title company are effective upon receipt by the title company.
- F. Any party who wrongfully fails or refuses to sign a release acceptable to the title company within 7 days after receipt of the request will be liable to the other party for liquidated damages in an amount equal to the sum of: (i) three times the amount of the earnest money; (ii) the earnest money; (iii) reasonable attorney's fees; and (iv) all costs of suit.
- G. ☐ Seller ☐ Buyer intend(s) to complete this transaction as a part of an exchange of like-kind properties in accordance with Section 1031 of the Internal Revenue Code, as amended. All expenses in connection with the contemplated exchange will be paid by the exchanging party. The other party will not incur any expense or liability with respect to the exchange. The parties agree to cooperate fully and in good faith to arrange and consummate the exchange so as to comply to the maximum extent



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feasible with the provisions of Section 1031 of the Internal Revenue Code. The other provisions of this contract will not be affected in the event the contemplated exchange fails to occur.

**19. MATERIAL FACTS:** To the best of Seller's knowledge and belief: *(Check only one box.)*

- ☐ A. Seller is not aware of any material defects to the Property except as stated in the attached Commercial Property Condition Statement (TAR-1408).
- ☒ B. Except as otherwise provided in this contract, Seller is not aware of:
- (1) any subsurface: structures, pits, waste, springs, or improvements;
  - (2) any pending or threatened litigation, condemnation, or assessment affecting the Property;
  - (3) any environmental hazards or conditions that materially affect the Property;
  - (4) whether the Property is or has been used for the storage or disposal of hazardous materials or toxic waste, a dump site or landfill, or any underground tanks or containers;
  - (5) whether radon, asbestos containing materials, urea-formaldehyde foam insulation, lead-based paint, toxic mold (to the extent that it adversely affects the health of ordinary occupants), or other pollutants or contaminants of any nature now exist or ever existed on the Property;
  - (6) any wetlands, as defined by federal or state law or regulation, on the Property;
  - (7) any threatened or endangered species or their habitat on the Property;
  - (8) any present or past infestation of wood-destroying insects in the Property's improvements;
  - (9) any contemplated material changes to the Property or surrounding area that would materially and detrimentally affect the ordinary use of the Property;
  - (10) any material physical defects in the improvements on the Property; or
  - (11) any condition on the Property that violates any law or ordinance.

*(Describe any exceptions to (1)-(11) in Paragraph 12 or an addendum.)*

**20. NOTICES:** All notices between the parties under this contract must be in writing and are effective when hand-delivered, mailed by certified mail return receipt requested, or sent by facsimile transmission to the parties addresses or facsimile numbers stated in Paragraph 1. The parties will send copies of any notices to the broker representing the party to whom the notices are sent.

- ☐ A. Seller also consents to receive any notices by e-mail at Seller's e-mail address stated in Paragraph 1.
- ☐ B. Buyer also consents to receive any notices by e-mail at Buyer's e-mail address stated in Paragraph 1.

**21. DISPUTE RESOLUTION:** The parties agree to negotiate in good faith in an effort to resolve any dispute related to this contract that may arise. If the dispute cannot be resolved by negotiation, the parties will submit the dispute to mediation before resorting to arbitration or litigation and will equally share the costs of a mutually acceptable mediator. This paragraph survives termination of this contract. This paragraph does not preclude a party from seeking equitable relief from a court of competent jurisdiction.

**22. AGREEMENT OF THE PARTIES:**

- A. This contract is binding on the parties, their heirs, executors, representatives, successors, and permitted assigns. This contract is to be construed in accordance with the laws of the State of Texas. If any term or condition of this contract shall be held to be invalid or unenforceable, the remainder of this contract shall not be affected thereby.
- B. This contract contains the entire agreement of the parties and may not be changed except in writing.
- C. If this contract is executed in a number of identical counterparts, each counterpart is an original and all counterparts, collectively, constitute one agreement.

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D. Addenda which are part of this contract are: *(Check all that apply.)*

- ☒ (1) Property Description Exhibit identified in Paragraph 2;
- ☐ (2) Commercial Contract Condominium Addendum (TAR-1930);
- ☐ (3) Commercial Contract Financing Addendum (TAR-1931);
- ☐ (4) Commercial Property Condition Statement (TAR-1408);
- ☐ (5) Commercial Contract Addendum for Special Provisions (TAR-1940);
- ☐ (6) Addendum for Seller's Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards (TAR-1906);
- ☐ (7) Notice to Purchaser of Real Property in a Water District (MUD);
- ☐ (8) Addendum for Coastal Area Property (TAR-1915);
- ☐ (9) Addendum for Property Located Seaward of the Gulf Intracoastal Waterway (TAR-1916);
- ☐ (10) Information About Brokerage Services (TAR-2501); and
- ☒ (11) AS IS Provision - Exhibit B

*(Note: Counsel for the Texas Association of REALTORS® (TAR) has determined that any of the foregoing addenda which are promulgated by the Texas Real Estate Commission (TREC) or published by TAR are appropriate for use with this form.)*

E. Buyer ☐ may ☒ may not assign this contract. If Buyer assigns this contract, Buyer will be relieved of any future liability under this contract only if the assignee assumes, in writing, all of Buyer's obligations under this contract.

**23. TIME:** Time is of the essence in this contract. The parties require strict compliance with the times for performance. If the last day to perform under a provision of this contract falls on a Saturday, Sunday, or legal holiday, the time for performance is extended until the end of the next day which is not a Saturday, Sunday, or legal holiday.

**24. EFFECTIVE DATE:** The effective date of this contract for the purpose of performance of all obligations is the date the title company receives this contract after all parties execute this contract.

**25. ADDITIONAL NOTICES:**

- A. Buyer should have an abstract covering the Property examined by an attorney of Buyer's selection, or Buyer should be furnished with or obtain a title policy.
- B. If the Property is situated in a utility or other statutorily created district providing water, sewer, drainage, or flood control facilities and services, Chapter 49, Texas Water Code, requires Seller to deliver and Buyer to sign the statutory notice relating to the tax rate, bonded indebtedness, or standby fees of the district before final execution of this contract.
- C. Notice Required by §13.257, Water Code: "The real property, described below, that you are about to purchase may be located in a certificated water or sewer service area, which is authorized by law to provide water or sewer service to the properties in the certificated area. If your property is located in a certificated area there may be special costs or charges that you will be required to pay before you can receive water or sewer service. There may be a period required to construct lines or other facilities necessary to provide water or sewer service to your property. You are advised to determine if the property is in a certificated area and contact the utility service provider to determine the cost that you will be required to pay and the period, if any, that is required to provide water or sewer service to your property. The undersigned purchaser hereby acknowledges receipt of the foregoing notice at or before the execution of a binding contract for the purchase of the real property described in the notice or at closing of purchase of the real property." The real property is described in Paragraph 2 of this contract.
- D. If the Property adjoins or shares a common boundary with the tidally influenced submerged lands of the state, §33.135, Texas Natural Resources Code, requires a notice regarding coastal area property to be included as part of this contract.

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- E. If the Property is located seaward of the Gulf Intracoastal Waterway, §61.025, Texas Natural Resources Code, requires a notice regarding the seaward location of the Property to be included as part of this contract.
- F. If the Property is located outside the limits of a municipality, the Property may now or later be included in the extra-territorial jurisdiction (ETJ) of a municipality and may now or later be subject to annexation by the municipality. Each municipality maintains a map that depicts its boundaries and ETJ. To determine if the Property is located within a municipality's ETJ, Buyer should contact all municipalities located in the general proximity of the Property for further information.
- G. If apartments or other residential units are on the Property and the units were built before 1978, federal law requires a lead-based paint and hazard disclosure statement to be made part of this contract.
- H. Section 1958.154, Occupations Code requires Seller to provide Buyer a copy of any mold remediation certificate issued for the Property during the 5 years preceding the date the Seller sells the Property.
- I. Brokers are not qualified to perform property inspections, surveys, engineering studies, environmental assessments, or inspections to determine compliance with zoning, governmental regulations, or laws. Buyer should seek experts to perform such services. Buyer should review local building codes, ordinances and other applicable laws to determine their effect on the Property. Selection of experts, inspectors, and repairmen is the responsibility of Buyer and not the brokers. Brokers are not qualified to determine the credit worthiness of the parties.

**26. CONTRACT AS OFFER:** The execution of this contract by the first party constitutes an offer to buy or sell the Property. Unless the other party accepts the offer by 5:00 p.m., in the time zone in which the Property is located, on \_\_\_\_\_, the offer will lapse and become null and void.

**READ THIS CONTRACT CAREFULLY.** The brokers and agents make no representation or recommendation as to the legal sufficiency, legal effect, or tax consequences of this document or transaction. **CONSULT** your attorney **BEFORE** signing.

**Seller:** ALAMO COMMUNITY COLLEGE DISTRICT

**Buyer:** \_\_\_\_\_

**By:** \_\_\_\_\_

By (signature): \_\_\_\_\_  
Printed Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**By:** \_\_\_\_\_

By (signature): \_\_\_\_\_  
Printed Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**By:** \_\_\_\_\_

By (signature): \_\_\_\_\_  
Printed Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**By:** \_\_\_\_\_

By (signature): \_\_\_\_\_  
Printed Name: \_\_\_\_\_  
Title: \_\_\_\_\_

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**AGREEMENT BETWEEN BROKERS**

*(use only if Paragraph 9B(1) is effective)*

Principal Broker agrees to pay N/A (Cooperating Broker) a fee when the Principal Broker's fee is received. The fee to be paid to Cooperating Broker will be:

- ☐ \$ \_\_\_\_\_, or  
☐ \_\_\_\_\_ % of the sales price, or  
☐ \_\_\_\_\_ % of the Principal Broker's fee.

The title company is authorized and directed to pay Cooperating Broker from Principal Broker's fee at closing. This Agreement Between Brokers supersedes any prior offers and agreements for compensation between brokers.

Principal Broker: \_\_\_\_\_ Cooperating Broker: \_\_\_\_\_

By: \_\_\_\_\_ By: \_\_\_\_\_

**ATTORNEYS**

Seller's attorney: \_\_\_\_\_ Buyer's attorney: \_\_\_\_\_

Address: \_\_\_\_\_ Address: \_\_\_\_\_

Phone & Fax: \_\_\_\_\_ Phone & Fax: \_\_\_\_\_

E-mail: \_\_\_\_\_ E-mail: \_\_\_\_\_

Seller's attorney requests copies of documents, notices, and other information:

- ☐ the title company sends to Seller.  
☐ Buyer sends to Seller.

Buyer's attorney requests copies of documents, notices, and other information:

- ☐ the title company sends to Buyer.  
☐ Seller sends to Buyer.

**ESCROW RECEIPT**

The title company acknowledges receipt of:

- ☐ A. the contract on this day \_\_\_\_\_ (effective date);  
☐ B. earnest money in the amount of \$ \_\_\_\_\_ in the form of \_\_\_\_\_ on \_\_\_\_\_.

Title company: \_\_\_\_\_ Address: \_\_\_\_\_

By: \_\_\_\_\_ Phone & Fax: \_\_\_\_\_

Assigned file number (GF#): \_\_\_\_\_ E-mail: \_\_\_\_\_

**EXHIBIT "B" TO COMMERCIAL CONTRACT – IMPROVED PROPERTY BY AND  
BETWEEN ALAMO COMMUNITY COLLEGE DISTRICT (THE "SELLER") AND  
\_\_\_\_\_ (THE "BUYER")**

Buyer acknowledges and agrees that Buyer is relying upon Buyer's own investigation and review of the physical, environmental, economic use, compliance, and legal conditions of the Property and is not now relying, and will not later rely, upon any representations and warranties made by Seller or anyone acting or claiming to act, by, through, under or on the Seller's behalf concerning the Property. Buyer has relied on Buyer's sole judgment. The Property is sold on an "AS IS, WHERE IS, WITH ALL FAULTS" basis, and Seller makes no representations or warranties of any kind whatsoever, either express or implied, in connection with any matters with respect to the Property, except a special warranty of title. Buyer agrees to accept title to the Property on an "AS IS" and "WHERE IS" basis, with all faults and subject to any and all latent and patent defects, and, except as expressly set forth herein, without any representation or warranty, all of which Seller hereby disclaims. No warranty or representation is or will be made by Seller as to (a) fitness for any particular purpose, (b) remaining useful life, (c) design, (d) quality, (e) condition, (f) the operation of, or the income to be derived from, the Property, (g) the feasibility or advisability of Buyer's proposed redevelopment or use of the Property, (h) absence of defects, (i) absence of hazardous or toxic substances, (j) absence of faults, (k) flooding, (l) compliance with laws and regulations including, without limitation, those relating to health, safety, and the environment, or (m) any other matter with respect to the Property except as expressly set forth herein. In particular, by way of example but not of limitation, Seller makes no representations or warranties with respect to: the suitability of the Property for any and all development activities and uses which Buyer may conduct thereon; the use or condition of the Property, including, without limitation, the condition of the soils or groundwater of the Property and the presence or absence of asbestos, lead-based paint, toxic materials or hazardous substances in, on or under the Property; compliance with applicable statutes, laws, codes, ordinances, regulations or requirements relating to zoning, subdivision, planning, building, fire safety, health or environmental matters; compliance with covenants, conditions and restrictions, including deed restrictions; and compliance with other local, municipal, regional, state or federal requirements or other statutes, laws, codes, ordinances, regulations or requirements; or anything in any document not prepared and written by Seller. At Seller's option, the provisions of this Exhibit may be stated in the Special Warranty Deed to be provided by Seller at Closing.

SELLER:

BUYER:

ALAMO COMMUNITY COLLEGE  
DISTRICT

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_