



For Sale 77.1944 Acres

SUMMARY OF DEVELOPMENT

Identification

77.1944 acres of future residential development land located in The Reserve at Spring Lakes.

Location

The Reserve at Spring Lakes is located along the north side of Zion Road approximately ¼ mile east of Ulrich Road in Tomball, Harris County, Texas 77375.

Map Page

248-Z

Number of Future Residential Lots (Exhibit A)

Section 3	28
Section 4	28
Total Lots	56

Subdivision Improvements

Gated community, concrete paved streets with open ditch and concrete culvert drainage, aerated detention lake with walking trails, attractive identification monument with landscaping reserves, and subdivision infrastructure including water, sewer, storm drainage, electricity and natural gas.

Flood Plain Status

Per the flood maps issued by the Federal Emergency Management Agency (Community Panel #48201C0065L, dated June 18, 2007), the approximately 77.1944 acres located north of Section 2 that will be developed in the future with Section 3/4 lots. This area is also located in Zone X outside of the 100-year flood plain.

Utilities and Services

Water and sewer is provided to the development by the City of Tomball' public works department through use of a Public Improving District (PID). Many areas located outside the Tomball City Limits or outside utility districts rely on private on-site water wells and septic systems. The City of Tomball supply fire and police protection. Telephone service and electricity are available from various providers. The Tomball Works Department supply natural gas service.

Public Improving District (PID)

IMPORTANT DISTINCTIONS BETWEEN MUDS AND PIDS

- PIDS utilize a one-time assessment to pay for improvements, whereas MUDs levy an annual tax to pay debt service on bonds used to finance the improvements.
- A PID Assessment is not subject to increase and the principal amount of the assessment can be paid off at any time, terminating any further obligations with the PID.
- A PID has a set term, while MUDs exist in perpetuity until annexed or dissolved by a City. This PID has a fifteen (15) year term

PID DISBURSEMENT EXPLANATION

- Typically, the PID payment starts when the title is transferred to the ultimate homeowner, which is typically the following tax year
- In The Reserve at Spring Lakes' PID there is a provision that if a buyer of a lot does not build within 2 years the PID payments will start the 3rd year (builders are excluded from this provision)
- The PID taxes are billed with Harris County and the City of Tomball taxes. Developer is paid those collections in the 3rd quarter of the tax year.

Taxes

Tomball ISD: 1.36%

Harris County: 0.83%

City of Tomball: 0.34%

PID (15 Years Only):

- Category 1 is 1.0 to 1.5 acre lots with an annual assessment payment of \$4,500
- Category 2 is 1.5 to 2.0 acre lots with an annual assessment payment of \$6,750
- Category 3 is 2.0 to 3.0 acre lots with an annual assessment payment of \$9,000
- Category 4 is 3.0 acres and up with an annual assessment payment of \$11,250

Appraisal

The latest appraisal on the 77.1944 acres was completed in June of 2018.

\$3,293,113 (\$42,660/Acre, \$0.979/SF)

Contact

Gary Kolkhorst
9977 W. Sam Houston Pkwy. N.
Suite 150
Houston, TX 77064
(281) 477-9100
gholkhorst@frkpc.com

SALES COMPARISONS (Land Sales)

Comparable No.	Date	Location	Price	Acres	Price/Acre	SF	Price/SF	Comment
1	Listing	FM-2920, Harris County	\$6,583,500	119.7	\$55,000	5,214,132.00	\$1.26	Utilities
2	Listing	FM-1774, Montgomery County	\$2,685,840	70.68	\$38,000	3,078,820.80	\$0.87	Utilities
3	Listing	Telge, Harris County	\$3,800,015	98.25	\$38,677	4,279,770.00	\$0.89	Utilities
4	Listing	Telge, Harris County	\$6,446,000	117.2	\$55,000	5,105,232.00	\$1.26	Utilities
5	12/17	Rosehill Church, Harris County	\$2,650,055	67.09	\$39,500	2,922,440.40	\$0.91	Utilities
6	09/17	Mueschke, Harris County	\$1,810,800	40.24	\$45,000	1,752,854.40	\$1.03	No Utilities
7	07/17	Stockdick School, Harris County	\$3,321,282	91.7	\$36,219	3,994,452.00	\$0.83	No Utilities
8	05/17	Juergen, Harris County	\$1,950,006	51.07	\$38,183	2,224,609.20	\$0.88	No Utilities
9	04/17	FM-2920, Harris County	\$1,899,984	37.036	\$51,301	1,613,288.16	\$1.18	Well & Septic
10	04/17	Juergen, Harris County	\$2,814,800	70.37	\$40,000	3,065,317.20	\$0.92	No Utilities
11	02/17	Esperanza, E. of SH 75, Montgomery County	\$6,299,934	158	\$39,873	6,882,480.00	\$0.92	Utilities
12	01/17	FM 359 and Hunt, Fort Bend County	\$7,962,500	245	\$32,500	10,672,200.00	\$0.75	Utilities
13	06/16	Mueschke, Harris County	\$4,595,195	106.865	\$43,000	4,655,039.40	\$0.99	No Utilities
14	12/14	Walnut Creek and Terri, Montgomery County	\$1,392,074	57.76	\$24,101	2,516,025.60	\$0.55	No Utilities
15	09/14	Telge, Harris County	\$3,800,275	65.11	\$58,367	2,836,191.60	\$1.34	No Utilities
16	08/13	Kitzman, Harris County	\$1,247,587	28.24	\$44,178	1,230,134.40	\$1.01	No Utilities



Section III
Future
Development

THE
Reserve
AT SPRING LAKES

*One + Acre Custom Homesites.
Buy now, build later.*

Section II
45.9 Acres
29 homesites
1.00 - 3.6 Acres



Section I
48.5 Acres
24 homesites
1.01 to 1.80 Acres



Single Family Residential	Homesites	Acres
Section I	24	48.5
Section II	29	45.9
Section III	Future	Future
TOTAL	53	94.4

41 Acres of Common Open Space

This information represents an artist's rendering of some of the proposed elements of The Reserve at Spring Lakes community. In an effort to improve The Reserve at Spring Lakes community, the Developer in its sole discretion and without any notice may change this rendering and construct these elements in a manner that is different than depicted. This rendering is not intended to show all elements and some of the elements on this rendering may not be constructed as shown. Nothing contained herein shall be construed as either an express or implied representation or warranty by the Developer. 4-2-16

Zion Road

Current Sections I & II

1+ acre lots: 38
 3/4 acre lots: 13
 1/2 acre lots: 5

Spring Lake

- REZONE SF 20
- 50-60 LOTS TO 1 ACRE
- CREATE MORE AMENITY PONDS WITHIN MAIN AREA
- LARGER PORTION OF LOTS OUTSIDE FLOODPLAIN
- PROVIDE BUFFER FOR GUN CLUB ROAD, COORDINATED LANDPLAN AND LOT CONFIGURATION
- SAME LOT COUNT AS THE CURRENT ZONING BUT CAN PROVIDE MORE VARIED PRICE POINT FOR BUILDERS
- SAME DRAINAGE CRITERIA WILL BE FOLLOWED AS FOR EXISTING AG 1 ACRE
- NO INCREASED TRAFFIC FROM AG DESIGNATION SAME MAX LOT COUNT, EMERGENCY ONLY ENTRY/EXIT TO ULTRICH PREFERRED
- MAX 60 LOTS

THE RESERVE AT SPRING LAKE - SECTION THREE



DPK Engineering LLC
 LAND DEVELOPMENT - SITE DESIGN/DESIGN - SURVEY
 P.O. Box 403
 Falmouth, Texas 77444
 Phone and Fax: (361) 344-2818
 Cell: (281) 328-1850
 First Registration No. 19323

FILE NO. 010 OF 01	ISSUED BY EA DESIGNED BY DV
APPROVED SIGNATURE BY DATE: 4/12/18 AND 12/2018	

THE RESERVE AT SPRING LAKE
 24709 1002

OVERALL EXHIBIT
 PREFERRED REZONING

PLAT NO.	SHEET NUMBER
27 18	2
DATE: 4/12/18	DATE: 4/12/18