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Land For Sale



12523 N FM 1264 (aka University Ave) Lubbock, TX

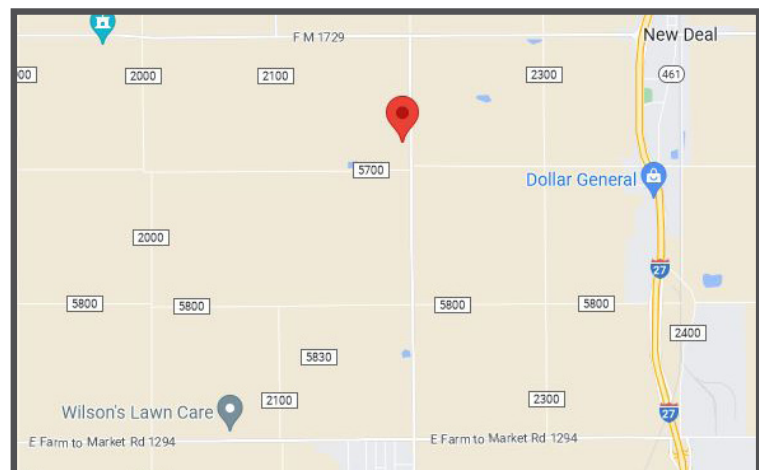
Sales Price: \$3,950/Per Acre

Property Acreage: 562.268 Acres

**Zoning: Outside City Limits,
Agricultural Use**

806.797.3231

4418 74th, Suite 65 • Lubbock, TX 79424 • 806 793-2130 (Fax)
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Property Information

**LJB MARION FARMS, LLC
12523 N FM 1264 (aka UNIVERSITY AVENUE)
LUBBOCK COUNTY, TEXAS 79415**

PROPERTY TYPE: Farmland/Potential Future County Development

PROPERTY ACREAGE: 562.268 Acres

PROPERTY DESCRIPTION: 562.268 Acres consisting of approximately 342 acres of Irrigated land, 160 acres of pasture/grassland and playa lake area. County Road access to all parcels.

PROPERTY PRICE: \$3,950/Per Acre

PROPERTY LOCATION: Subject Property is approximately 4 miles North of The Lubbock city limits, 1.5 miles from New Deal, TX And Interstate 27 and six miles from Shallowater, TX.

ZONING: Agriculture Use (outside the city limits of Lubbock)

LEGAL DESCRIPTION: SW/4 of Section 3, BLK 3 D2, Abstract 924: NE/4 and The NW/North 1/2 of the NW/4, Section 8, BLK 3 D2, Abstract 924, Lubbock County, Texas.

Property Highlights

Subject Property Highlights:

The subject Farm is located four miles North of the Lubbock city limits on FM 1264, aka University Avenue. It is situated 1.5 miles from New Deal, Texas and 6 miles from Shallowater, Texas which are two thriving small farm communities in Lubbock County. FM 1264, aka University Avenue is a major thoroughfare into Lubbock and runs directly in front of the new Lubbock Expo Center to be constructed 3.5 miles from the Subject Property and continues South to South Lubbock.

There is an 875 square foot farmhouse with 2 bedrooms and 1 bath, living area, kitchen with wood floors throughout. The interior has been repainted and a new roof has been installed. There is a 2,000 gallon water storage tank with an RO System and a 175 square foot shed.

Irrigation Equipment:

Included in the sale are two (2) irrigation pivot systems. It has one Valley Pivot with 1,294 feet and a Zymotic 1,301 feet. There are 3 wells on the property and one additional well located on the dryland portion of the farm that is currently inoperable, but I think can be reworked and rehabilitated and brought back online. The 2 wells on the pivots start at 220 to 273 GPM and level off at about 160 to 170 GPM. A third well near the Playa Lake has about a 45-50 gallon output. There are also two water storage tanks. One holds 2,600 gallons up by the house and the other holds 5,000 gallons by the well at the Playa Lake. There is a trenched drip system of 1,200 linear feet of PVC pipe with all fittings from the house well to a 19 acre vineyard site. The vineyard was never put in, but the drip system is still available. The vineyard was to be situated just SW of the farmhouse.

Minerals:

The ownership of the minerals have been 100% by the Marion family since the 1940's and are negotiable in an offering of purchase.

Crop Production:

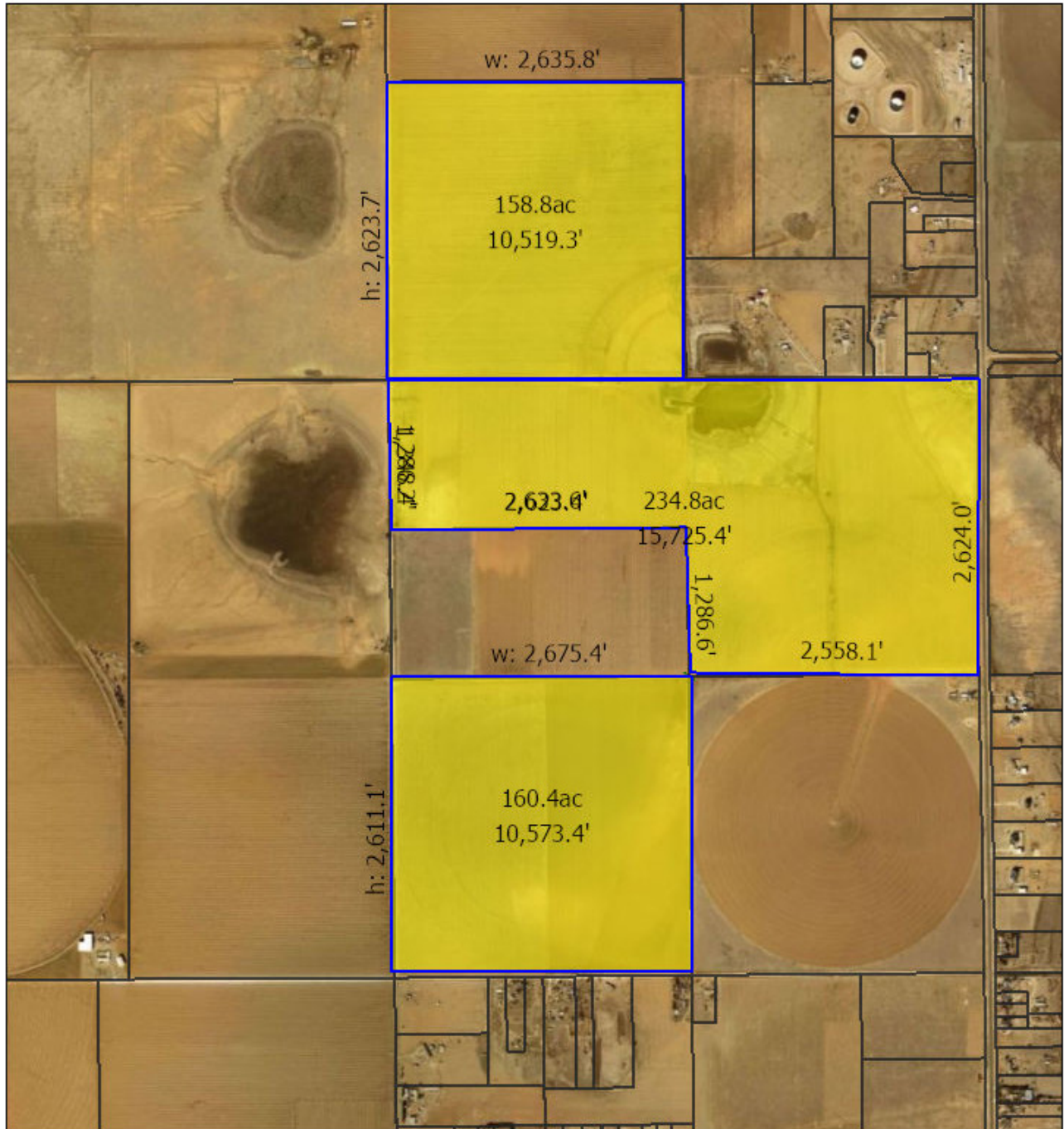
According to the 2022 APH Yield Production of the farm produced 483 bales of cotton on the irrigated portion of the farm.

Opportunity Zone:

The Subject Property is located in the Northern Lubbock County Opportunity Zone which was Established in 2017 by Congress to encourage investments in low income and rural acres for commercial development.

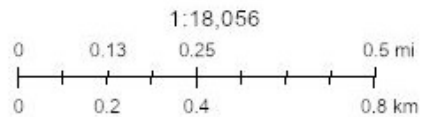
Lubbock CAD Web Map

Lubbock CAD Web Map



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- City Limits
- Subdivision
- Historic ROW Line
- Parcels
- Land Hook



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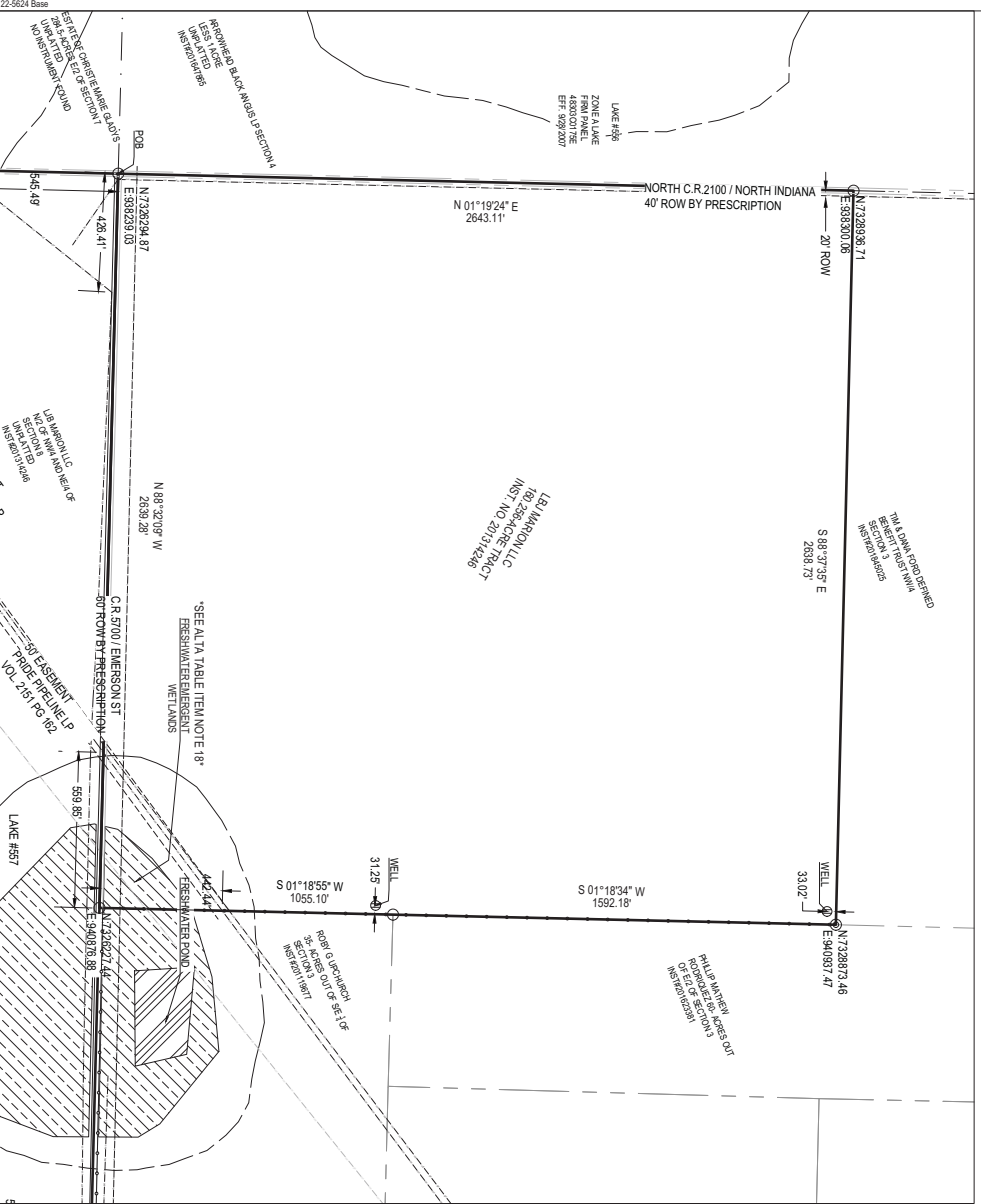
Disclaimer: This product is for informational purposes only and has not been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey

Property Pictures



SOUTHWEST QUARTER (SW/4) OF SECTION 3, BLOCK D2, ABSTRACT 43

A 160.256-ACRE TRACT OUT OF SECTION 3, BLOCK 3 D2, HE W T R R CO. LUBBOCK COUNTY, TEXAS



Legend

- SUBJECT PROPERTY LINE
- SECTION LINE
- EASEMENT
- ON-BEHALF-ELECTRIC LINE
- NATURAL GAS LINE
- UNDERGROUND PIPELINE
- UNDERGROUND COMMUNICATION CABLE
- FENCE LINE
- ROCKING ST
- POLE
- PAVED ROAD
- UNPAVED ROAD
- WELL
- NON-MOUNTAIN

Scale: 0 FT, 40 FT, 80 FT

Legal Description: All of the Southwest quarter (SW/4) of Section 3, Block D-2, Abstract 43 HE-W T R R Co., Lubbock County, Texas, conveyed in Instrument No. 2013014246 of Public Record, recorded in the Public Record of Lubbock County, Texas and being further described by notes and bounds as follows:

BEGINNING at a found iron pin for the Southwest corner of said Section 3, having Texas North Central Zone Coordinates (TN/CZC) of North 73°02'27" East 988239.0', also being the Southwest corner of this tract, and being in the approximate corner of intersecting C.R. 5700 & North C.R. 2100, and the Northeast corner of a 160.256-acre tract, also being the Southwest corner of Section 4 conveyed to Arrowhead Investment Fund, I, and the Southeast corner of Section 4 conveyed to Arrowhead Black Angus LP in Instrument number 2016-478653 OPRLC;

THENCE N01°19'24" E a distance of 2643.11' along the common boundary of this tract and said Arrowhead tract to an iron pin found in the approximate centerline of North C.R. 2100, and being the Northwest corner of this tract, and having TN/CZC of North 73°02'27" East 988239.0';

THENCE S88°37'35" E a distance of 2838.73' along the common boundary of this tract and a tract (NW/4) conveyed to Tim and Dawn Ford Declined Benefit Trust in Instrument number 201845025 OPRLC to a found iron pin marking the Northeast corner of this tract, having TN/CZC of North 73°28'36" East 940971.7', point being instrument number 20102381 OPRLC;

THENCE S01°18'55" W a distance of 1055.10' along the common boundary of this tract and said 60-acre tract to a found iron pin marking the Southwest corner of said 60-acre tract and Newco's corner of a .35-acre tract conveyed to Robby G. Upchurch in Instrument number 2011196771;

THENCE S01°18'34" W a distance of 1592.19' along the common boundary of this tract and said .35-acre tract to a found iron pin marking the Southwest corner of said .35-acre tract, and having TN/CZC of North 73°02'27" East 940971.88;

THENCE N88°32'09" W a distance of 2839.28' along the common boundary of this tract and a tract (NE/4 & N/2 of the NW/4 of Section 3) conveyed to LBI Marion LLC in Instrument number 201314246 OPRLC to the POINT OF BEGINNING AND CONTAINING 160.256 ACRES OF LAND MORE OR LESS.

Survey Data:

NO.	DESCRIPTION	BY	DATE
1

DATE: 5/6/2022

SHEET TITLE: TITLE SURVEY

SHEET NO.: 3 OF 6



PROJECT: 560-ACRE SURVEY 3 TRACTS

LOCATION: 12523 N. FM 1284 LUBBOCK TX 79415 LUBBOCK COUNTY TEXAS

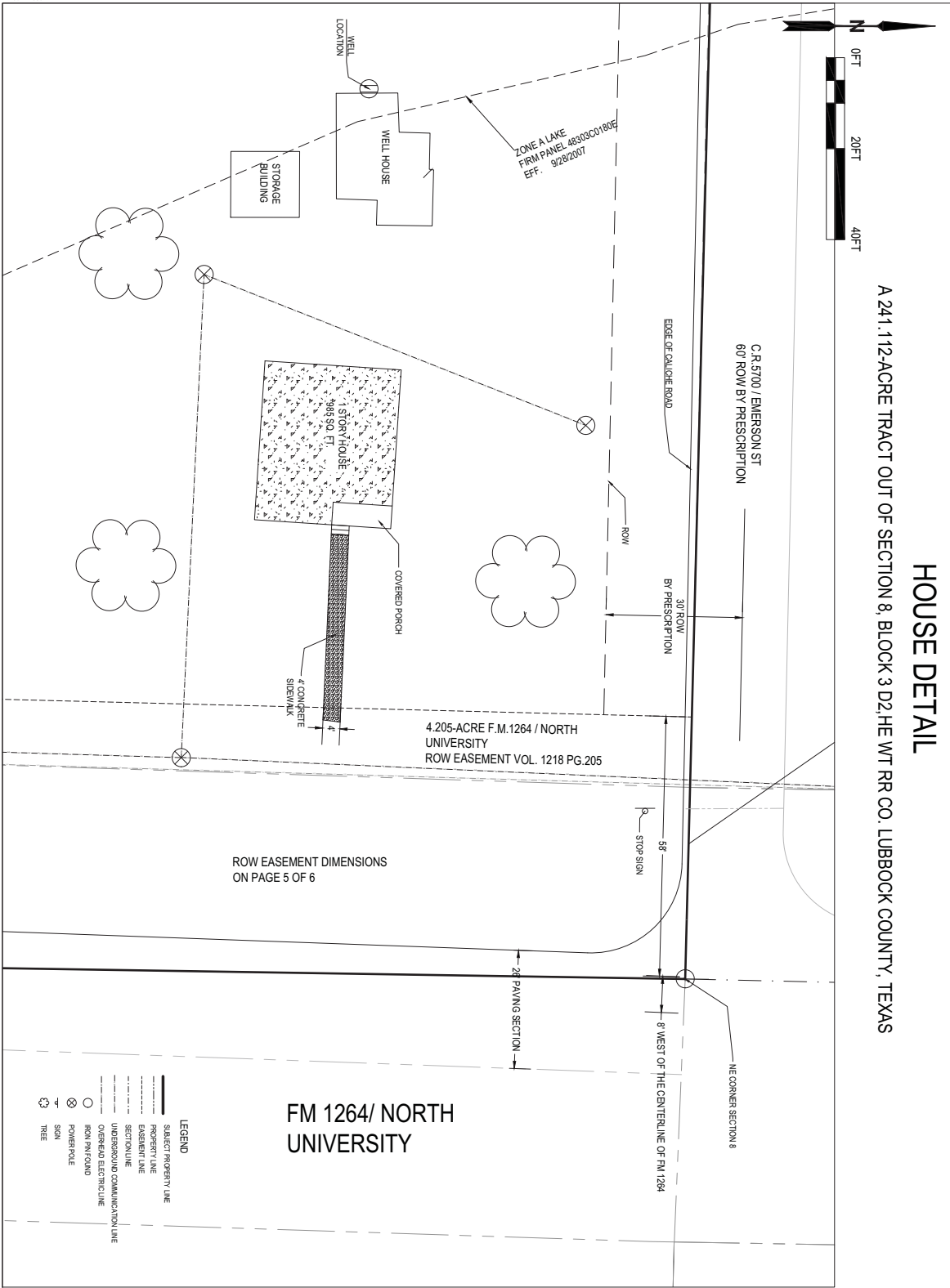
CLIENT: REYNOLD TITLE OF TEXAS INC STEWART TITLE GUARANTY CO

DATE: 5/6/2022

SHEET TITLE: TITLE SURVEY

SHEET NO.: 3 OF 6

22-5624 Base



LEGEND

- SUBJECT PROPERTY LINE
- PROPERTY LINE
- EASEMENT LINE
- SECTION LINE
- UNDERGROUND COMMUNICATION LINE
- IRON PIN FOUND
- ⊗ POWERPOLE
- ⊙ SIGN
- ⊕ TREE

FM 1264/ NORTH UNIVERSITY

DATE: 5/5/2022

SHEET TITLE: HOUSE DETAIL

SHEET NO.: 6 OF 6

COMPARISON CERTIFICATE THAT THESE GREAT AND THE SURVEY ON WHICH IT IS BASED WAS MADE IN ACCORDANCE WITH THE 2012 MINIMUM STANDARD DETAIL REQUIREMENTS FOR SURVEYING THE STATE OF TEXAS AS ADOPTED BY A.L.T. AND N.S.P. AND OF WHICH A RECORD OF THE FIELDWORK AND COMPUTATIONS MAY BE OBTAINED BY CONTACTING THE SURVEYOR.

DATE: 5/5/2022

COMPANY: RELIANT TITLE OF TEXAS INC
 1111 MARIONVILLE
 STEWART TITLE GUARANTY CO.

PROJECT: 22-5624
 300-ACRE SURVEY
 3 TRACTS

LOCATION: 12623 N. FM 1264
 LUBBOCK COUNTY, TEXAS

2012 5046 N. 241 P. 806-785-9444
 5046 N. 241 P. 806-785-9444
 Lubbock, Texas 79411-9900
 www.r2m.com

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Information About Brokerage Services

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



TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

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Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Bill Young	364208	Byoung9478@Lubbockwestar.com	(806) 776-1270
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date