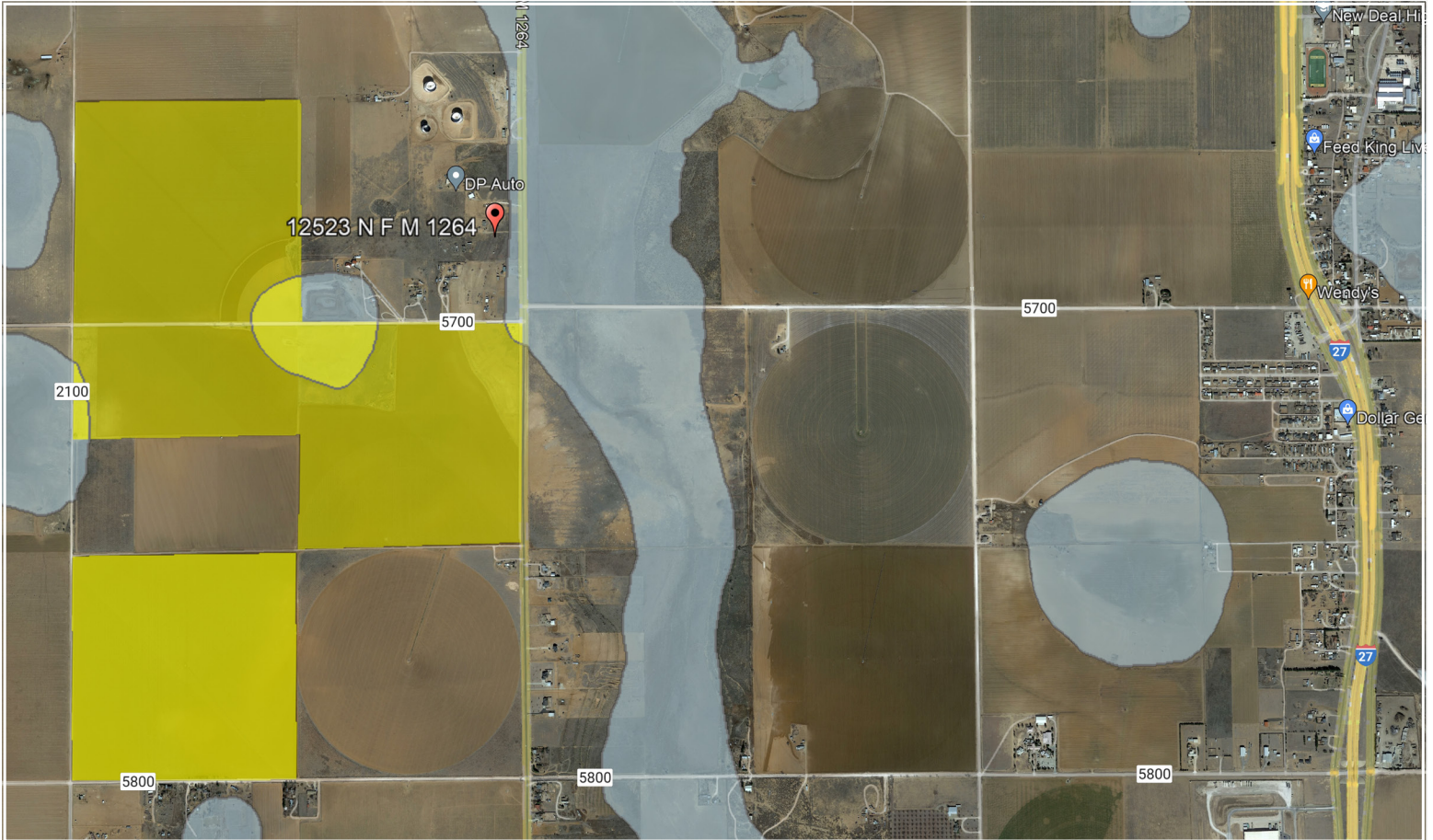


Listing Agents:

Bill Young
(806)776-1270
byoung9478@lubbockwestar.com

Land For Sale



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

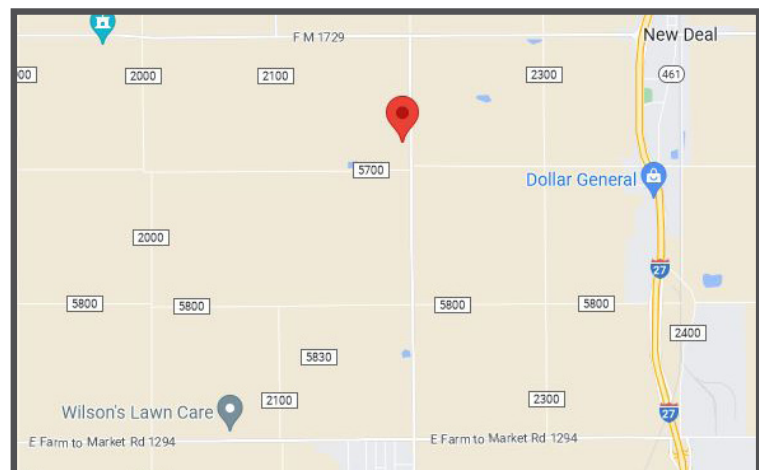
Sales Price: \$4,001.00/Per Acre

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: \$4,001.00/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.

CORNER AVAILABLE: 40 Acre corner at CR 5700 and FM 1264 at \$20,000/Acre

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:

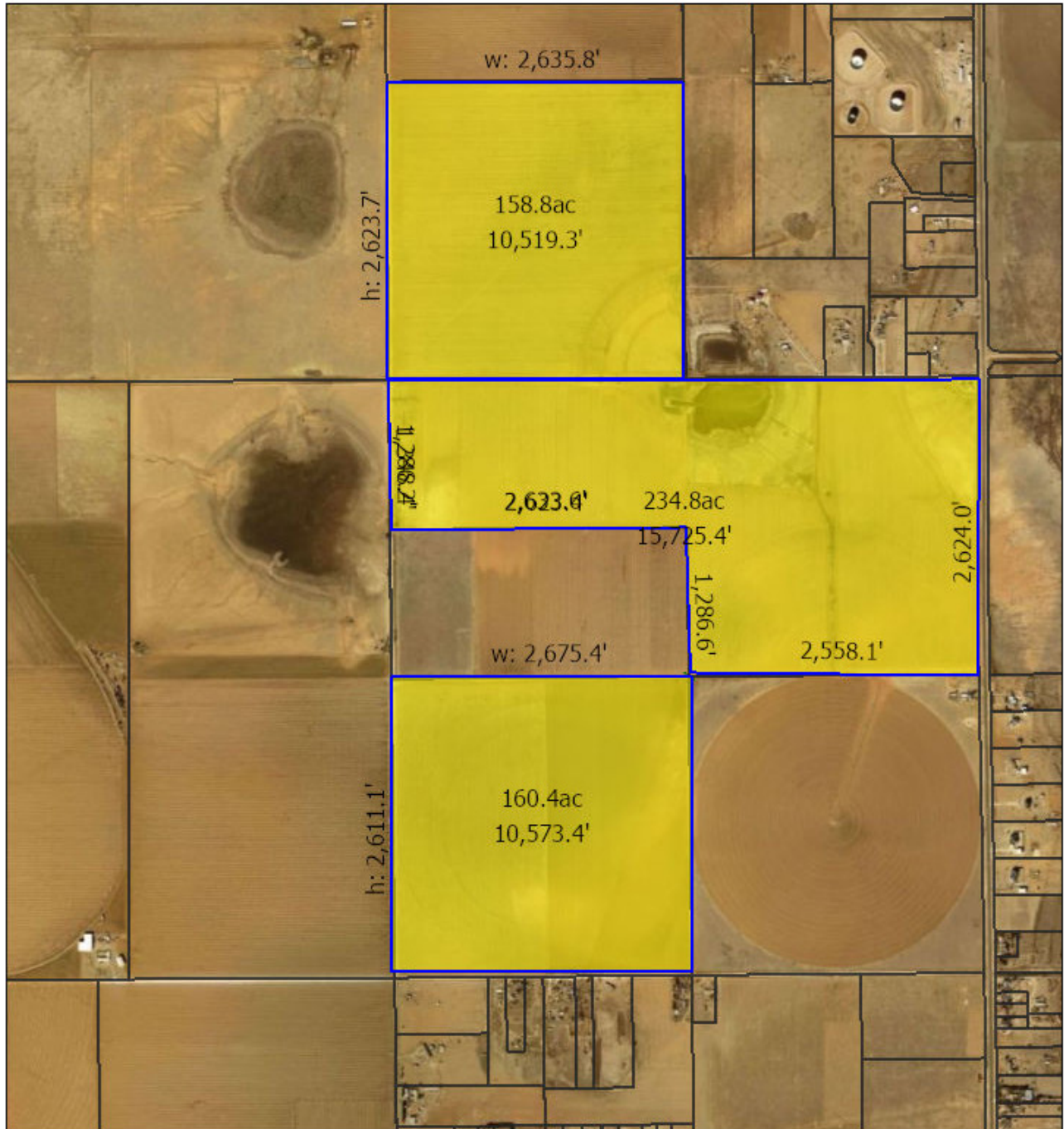
According to the 2022 APH Yield Production of the farm produced 483 bales of cotton on the irrigated portion of the farm.

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.

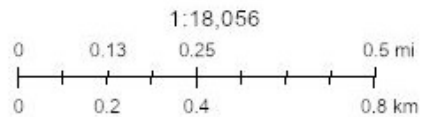
Lubbock CAD Web Map

Lubbock CAD Web Map



3/14/2023, 3:31:29 PM

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



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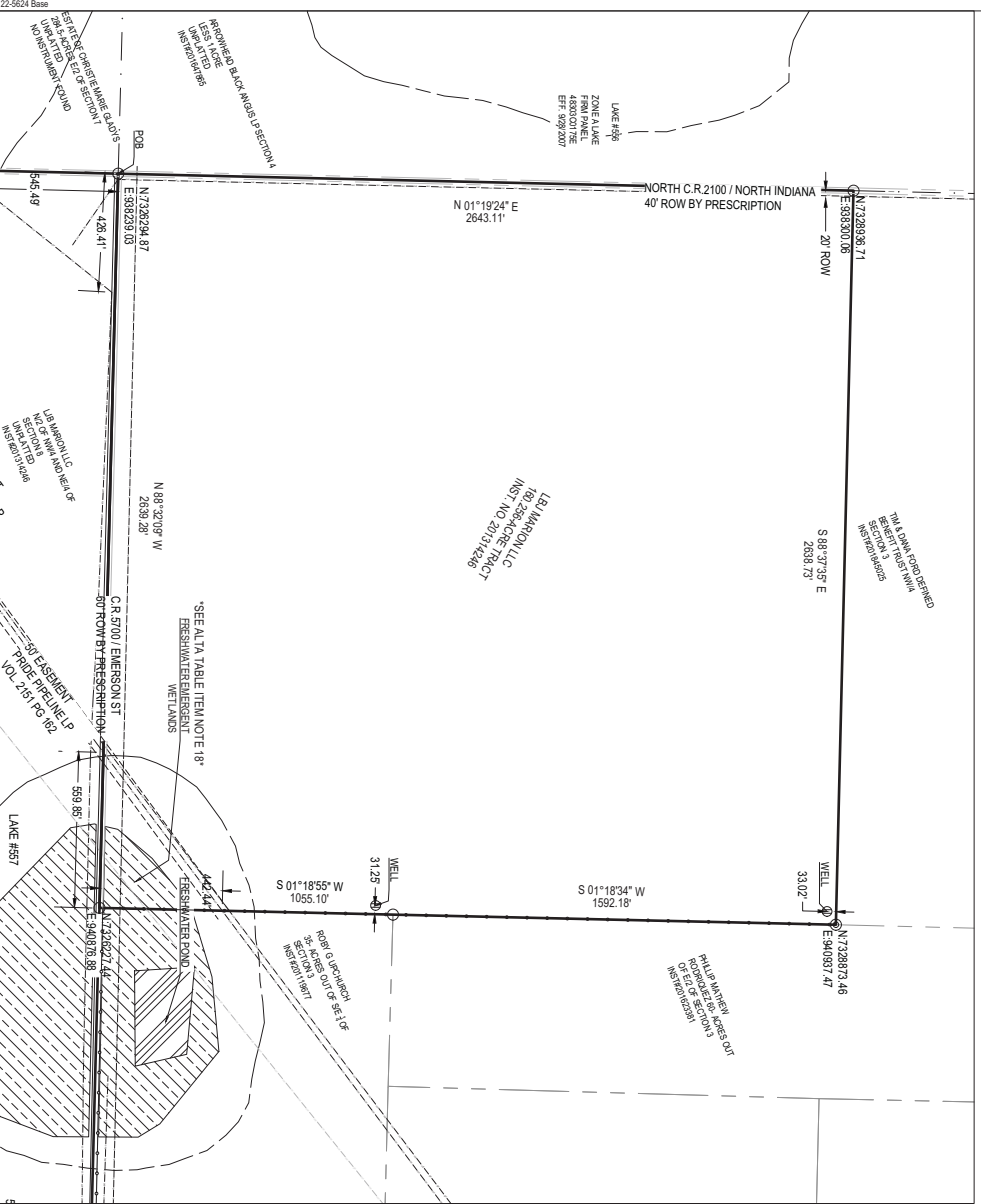
Disclaimer: This product is for informational purposes only and has not been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey

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

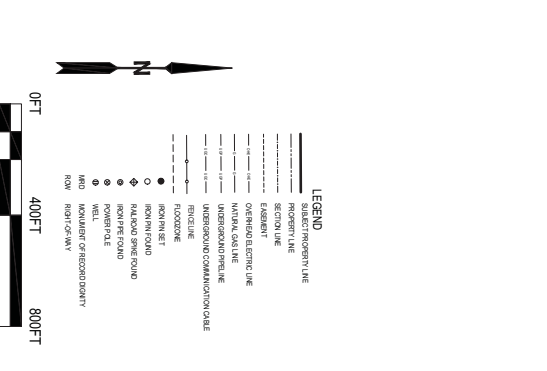


Legal Description for the Southwest Quarter (SW/4) of Section 3, Block D2 (160.256-Acre Tract)

Being 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, County of (O.P.R.L.C.), 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/CZ) of North 736284.87' East 938239.01', also being the Southwest corner of this tract, and being in the approximate corner of intersect CR 5700 & North CR 2100, and the Northeast corner of a 60-acre tract (NE/4 & N2 of the NW/4 of Section 3) conveyed to Arwood Black Angus LP in Instrument number 2016478653 O.P.R.L.C.;

THENCE N01°19'24\"/>



R2M ENGINEERING
Texas Registered Engineering Firm 12092
Team Licensed Surveying Firm 1003980
9012 50th St., 2nd Fl., P.O. Box 784, 9944
Lubbock, TX 79414 P: 806-784-9944
www.r2mengineering.com

COMPILED BY: REANNON TITLE OF TEXAS INC
PROJECT: REANNON TITLE GUARANTY CO.
DATE: 5/6/2022
PROJECT NO.: 560-ACRE SURVEY
TRACTS: 3 TRACTS
LOCATION: 12523 N. FM 1284
LUBBOCK TX 79415
LUBBOCK COUNTY

TO: LUBBOCK COUNTY RECORD TITLE OF TEXAS INC
THIS IS TO CERTIFY THAT THE MAP OR PLAT HEREIN IS A TRUE AND CORRECT REPRESENTATION OF THE SURVEY MADE IN ACCORDANCE WITH THE 2000 EDITION OF THE TEXAS SURVEYING AND MAPPING ACT AND THE SURVEYING AND MAPPING BOARD'S REGULATIONS. I, THE SURVEYOR, JOINTLY WITH MY ASSISTANT SURVEYORS, HAVE PERSONALLY CONDUCTED THIS SURVEY AND I AM A LICENSED SURVEYOR IN THE STATE OF TEXAS.
DATE: 5/6/2022
BY: [Signature]



NO.	DESCRIPTION	BY	DATE

DATE: 5/6/2022
SHEET TITLE: TITLE SURVEY
SHEET NO.: 3 OF 6



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:
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o 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.

Westar Commercial Realty	9008174		(806) 797-3231
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Blake Truett	569964	Blake@Lubbockwestar.com	(806) 776-1279
Designated Broker of Firm	License No.	Email	Phone
Blake Truett	569964	Blake@Lubbockwestar.com	(806) 776-1279
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