

GRANBURY, TEXAS
 COMMERCIAL/RESIDENTIAL LAND
 Sealed Bid Deadline: Thursday, June 18, 2020



PROPERTY HIGHLIGHTS

- ±10.49 acres of divisible land located in vicinity of southwest corner of Hwy 377 and Hwy 144 in the city of Granbury, TX;
- Excellent Hwy 377 visibility (±890 feet);
- Platted portion (±9.6 acres) with the potential to apply with City for variety of uses including residential, retail or office – survey available;
- On April 7, 2020, the City approved an application to add an adjacent ±37,000 SF (included in 10.49 acres) of un-platted land to the parcel and zone all Interim Holding (IH);
- Near Lake Granbury and Medical District;
- Utilities: City sewer and water; and
- Granbury, TX named “BEST HISTORIC SMALL TOWN” by USA Today

OFFERING DETAILS

Description: Lot 1R2 Block 4

Location: SWC of US Hwy 377 & TX Hwy 144, City of Granbury, Hood County, Texas

APN: R000093988

Zoning: Interim Holding (IH)

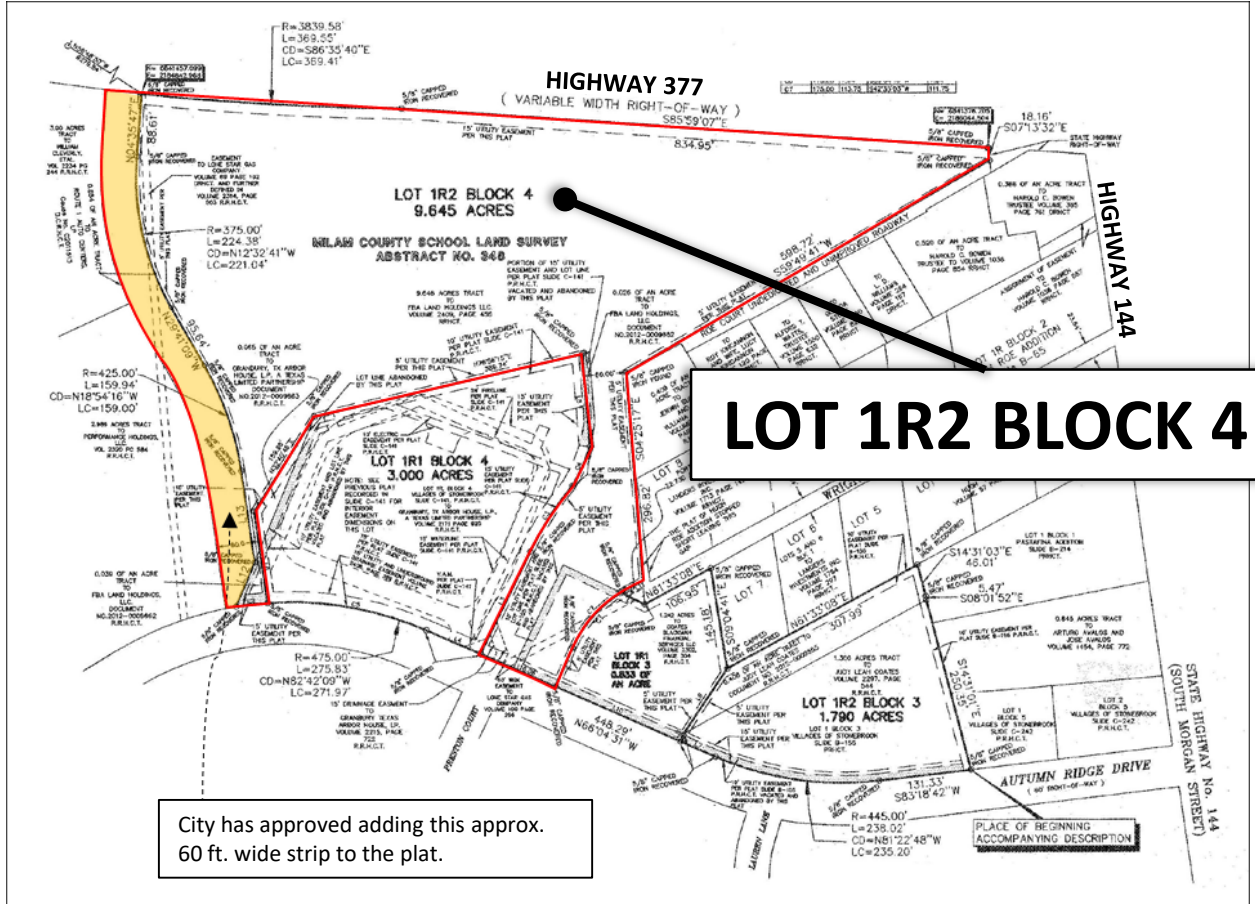
Lot Size: ±10.49 Gross Acres

Published Reserve Price¹: \$250,000

(Note: An adjoining 5.986 Acres also available separately. Contact Broker for details.)

Property information, offering documents and additional information go to:
www.TrusteeLandAuction.com

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Population	1 Mile	5 Mile	10 Mile
2019 Total Population:	4,828	35,282	59,381
2024 Population:	5,404	39,403	66,367
Pop Growth 2019-2024:	11.93%	11.68%	11.76%
Average Age:	41.60	42.30	43.40
Households			
2019 Total Households:	2,014	14,215	24,047
HH Growth 2019-2024:	11.92%	11.47%	11.60%
Median Household Inc:	\$47,651	\$56,670	\$60,364
Avg Household Size:	2.10	2.40	2.40
2019 Avg HH Vehicles:	2.00	2.00	2.00
Housing			
Median Home Value:	\$156,690	\$166,002	\$176,252
Median Year Built:	1987	1988	1990

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GENERAL TERMS AND CONDITIONS

FOR COMPLETE DETAILS OF THIS OFFERING AND TO ACCESS THE DUE DILIGENCE MATERIALS AND THE BIDDER PACKAGE GO TO:
www.TrusteeLandAuction.com

1. Purchase Process:

- a) Inspect the property
- b) Review due diligence materials
- c) Complete the Seller provided Bidder package
- d) Submit offer on or before the deadline along with proof of funds

2. To guide the bidders, the Seller has established a Published Reserve Price for each Property. A winning bid is subject to those terms and conditions as specifically set forth in the Sellers' form of Real Estate Purchase and Sale Agreement. Seller will consider all bids submitted, and bidders are encouraged to submit all offers.

3. **PROPERTY INSPECTIONS.** The Property is open for inspection at any time and all Prospective bidders are strongly encouraged to inspect the Property prior to placing a bid. No intrusive or destructive testing is allowed without Seller's prior written approval.

4. **DUE DILIGENCE PACKAGE.** Access to a Data Room containing a bidder package, due diligence materials and additional information on the Auctioned Property (the "DDP") is available at www.TrusteeLandAuction.com upon registering interest in the offering. The Sellers' form of purchase agreements are contained on the DDP Website and are required forms of contracts for the sale of the Property. All bidders are advised to carefully review all DPP information. The DDP and this brochure contains selected information pertaining to the Property and does not purport to be all-inclusive, or to contain all of the information, which prospective purchasers may desire. **NOTE:** All property information, analysis, studies, cost estimates and projections, if any, are provided for general reference purposes and are based on the best information available at the time of this publication, and factors beyond the control of the Seller, Listing Broker, its agents and representatives and, therefore, are subject to material variation.

5. **PROPERTY CONDITION.** EXCEPT AS EXPRESSLY SET FORTH IN THE PURCHASE AND SALE AGREEMENT, PROPERTY IS BEING SOLD "AS IS" "WHERE IS" AND "WITH ALL FAULTS", KNOWN OR UNKNOWN AS OF THE CLOSING DATE, WITHOUT ANY REPRESENTATIONS OR WARRANTY WHATSOEVER, INCLUDING WITHOUT LIMITATION, ITS CONDITION, FITNESS FOR ANY PARTICULAR PURPOSE OF MERCHANTABILITY OR COMPLIANCE WITH GOVERNMENTAL LAWS, ORDINANCES OR

REGULATIONS OR ANY OTHER WARRANTY, EXPRESS OR IMPLIED. THE SUCCESSFUL BIDDER WHO BECOMES A PARTY TO A BINDING PURCHASE AND SALE AGREEMENT WILL BE ACQUIRING THE AUCTIONED PROPERTY BASED SOLELY ON ITS OWN INDEPENDENT INVESTIGATIONS AND INSPECTIONS OF THE AUCTIONED PROPERTY AND NOT IN RELIANCE ON ANY INFORMATION PROVIDED BY SELLER, KENNEDY WILSON, ITS AGENTS OR REPRESENTATIVES. NEITHER SELLER NOR LISTING BROKER WILL BE OBLIGATED TO ALTER, REPAIR OR IMPROVE ANY OF THE AUCTIONED PROPERTY. ALL POTENTIAL BIDDERS ARE REFERRED TO THE PURCHASE AND SALE AGREEMENT WITH RESPECT TO ALL MATTERS RELATED TO THE FOREGOING. TO THE EXTENT THERE IS ANY CONFLICT BETWEEN (A) THE PROVISIONS OF THE PURCHASE AND SALE AGREEMENT, AND (B) THE PROVISIONS OF THIS DOCUMENT, THE PROVISIONS OF THE PURCHASE AND SALE AGREEMENT SHALL CONTROL.

6. **BID PROCEDURES.** Bids must be in writing and received by Seller's agent on or before 5:00 PM PDT, on the bid deadline date. Qualifying bids must include:

- a) Proof of funds;
- b) The Seller provided Purchase and Sale Agreement fully completed and executed by the prospective buyer;

DELIVER SEALED BIDS TO:
mclouser@kennedywilson.com
or fax to 310-887-6222

7. **QUESTIONS.** As soon as possible, prior to the Sealed Bid Deadline the Seller will attempt to answer questions to the best of its ability regarding the Property and the Due Diligence Package. Submit all questions to mclouser@trusteelandauction.com. Answers to questions submitted by prospective bidders in a timely manner, will be posted in the due diligence vault no later than two business days prior to the bid deadline date.

8. **BROKER COOPERATION.** A commission, not to exceed two percent (2.5%) of the contract price will be offered to all qualified, registered brokers. All commissions will be paid at the close of escrow. Commissions shall be earned by, and payable to, only the licensed broker representing the Accepted Bidder, and only upon the closing of the sale of all of the Auctioned Property to the Accepted Bidder. To qualify for the broker cooperation commission brokers must be properly identified in the purchase agreement executed by the bidder.

9. **ADDITIONAL CONDITIONS.** Additional sale conditions are contained in the Sellers' Purchase and Sale Agreement provided in the DDP Website.

Auction Information:
1-800-522-6664 | mclouser@trusteelandauction.com

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