

FORT WORTH, TEXAS

# BONDS RANCH

OFFERING MEMORANDUM

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## EXECUTIVE SUMMARY

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# BONDS RANCH

Bonds Ranch encompasses over 700 acres of land ideal for residential development within Northwest Fort Worth. Featuring rolling hills and excellent access to US 287, the property is equipped for Northwest Fort Worth’s next residential community.

Located at the southeast corner of Bonds Ranch Road and Morris Dido Newark Road, Bonds Ranch presents developers and builders with an excellent opportunity to fill the growing demand for both entry level and move-up homes.

The property’s prominent location and growth potential combine to position Bonds Ranch as a premier residential development site in one of the nation’s fastest growing metropolitan areas.

## LOCATION

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Bonds Ranch Rd & Morris Dido Newark Rd  
Fort Worth, Texas 76179

## COUNTY

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Tarrant

## UTILITIES

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Water: off site  
Sewer: on site for tract B

## SCHOOL DISTRICT

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Eagle Mountain - Saginaw ISD

## LAND AREA

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Tract A:	± 269.858 AC
Tract B:	± 394.058 AC
Tract C:	± 42.241 AC
<b>Total:</b>	<b>± 706.157 AC</b>

## ZONING

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Agriculture (partial), A-10 (partial),  
A-21 (partial)

## JURISDICTION

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Fort Worth City Limits & Fort Worth ETJ

## LAND USE

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Residential Development, Investment

## DENSITY

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A-10: minimum 10,000 square foot lots  
A-21: minimum 1/2 acre lots

## PRICING

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Tract A:  
Tract B:  
Tract C:

# EXECUTIVE SUMMARY

## The Opportunity

Bonds Ranch sits in an ideal location for a residential community or long-term investment. Located in Northwest Fort Worth, the Property lies in a growing area that is conveniently located near AllianceTexas and its employment basis surrounding Downtown Fort Worth. Additional value can be added to the Property by obtaining entitlements and creating a utility district.

## Location

Bonds Ranch is nestled within the Eagle Mountain community of Fort Worth, Texas. Located west of Highway 287, the Property has frontage along Bonds Ranch Road and Morris Dido Newark Road. The Property is conveniently located next to Eagle Mountain Lake. Nearby Marinas include Fort Worth Boat Club and Lake Country Marina, which are a short 2.7 and 1.7 miles from the Ranch.

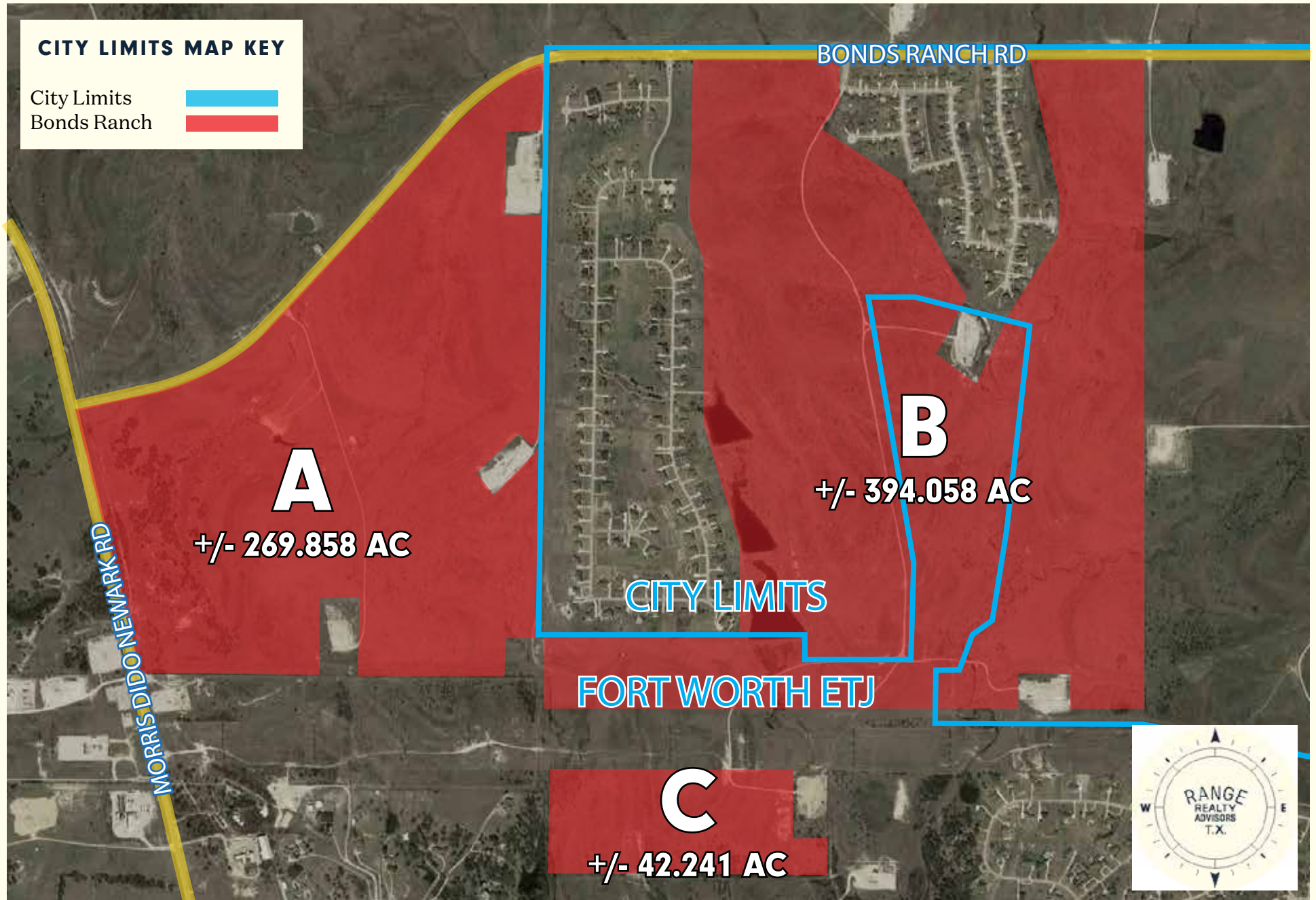
## Highly Acclaimed School District

Eagle Mountain-Saginaw ISD has just over 19,000 students in grades K-12, with a student-teacher ratio of 16 to 1. The school district has achieved an average graduation rate of 94%. Moreover, the average SAT and ACT scores are 1080 and 23, respectively. Bonds Ranch benefits from its proximity to local schools and is located 1.2 miles from Eagle Mountain Elementary School. Eagle Mountain-Saginaw ISD owns 131.59-acres contiguous to Bonds Ranch to the east, which is planned for a future school as well.

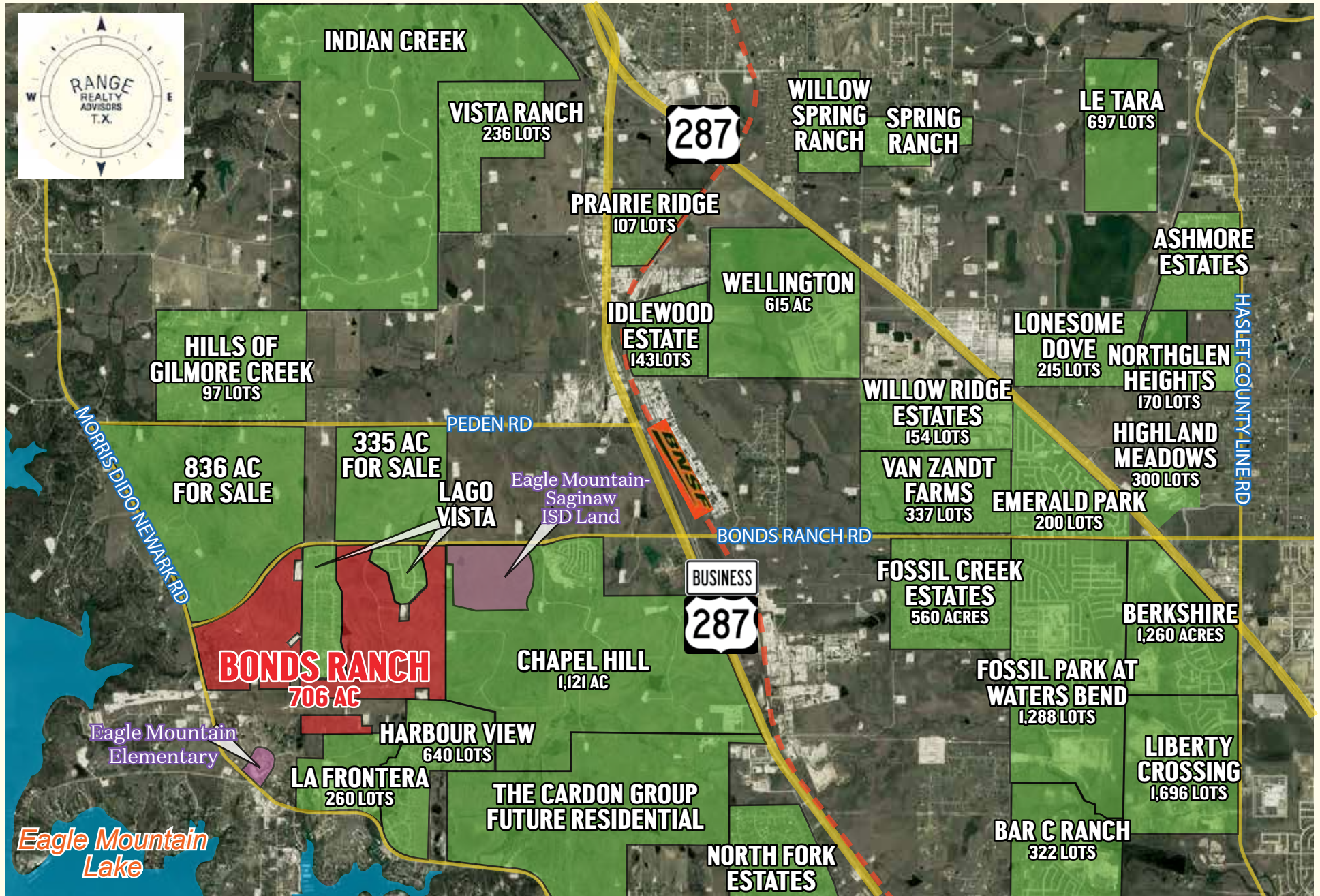
## Surge in Growth Within Northwest Fort Worth

Recently named the 15th largest city in the US, Fort Worth added 18,644 people between July 2016 and July 2017. This is the fourth-largest numeric increase among cities with a population of 50,000 and higher.

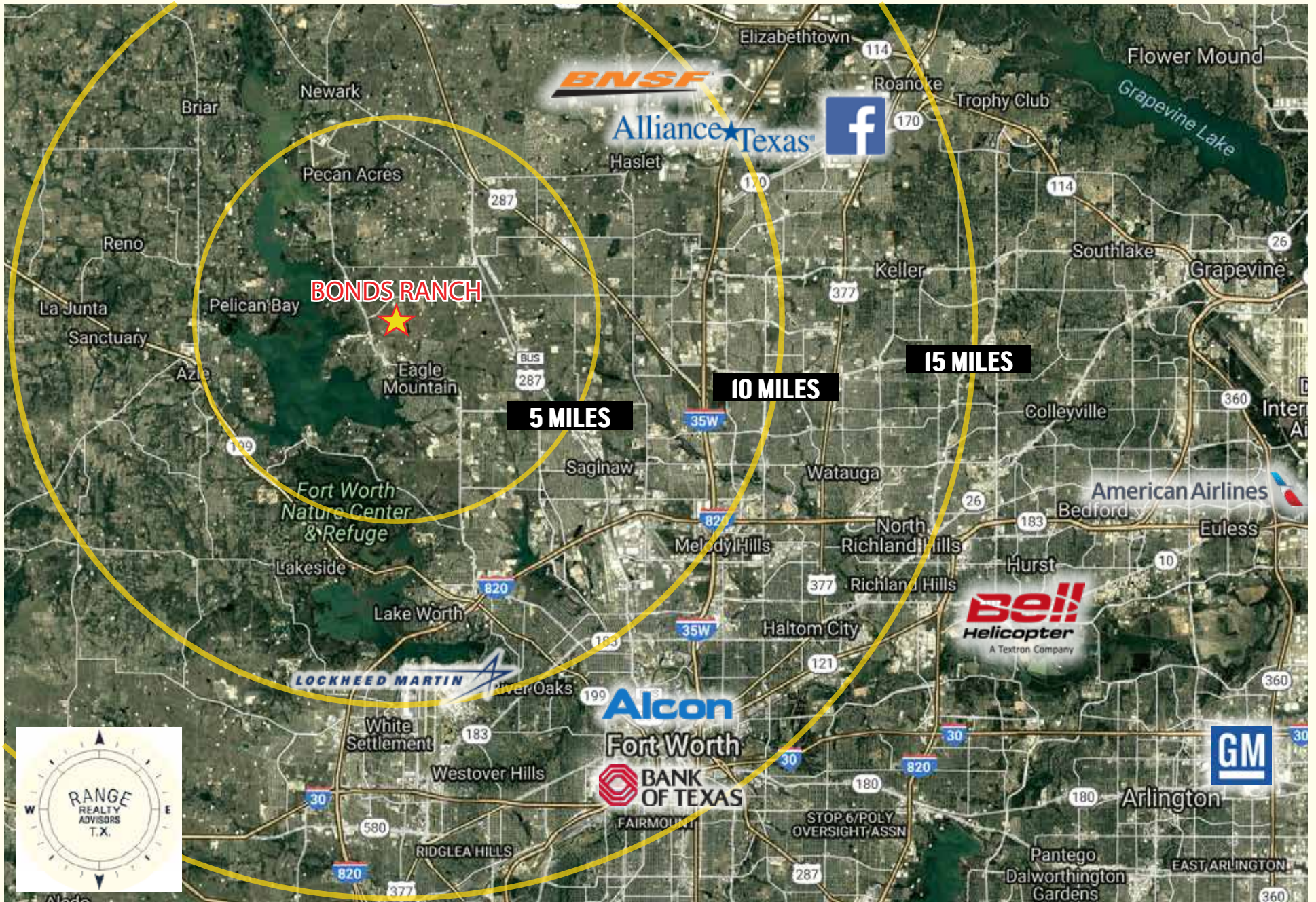
AllianceTexas, a 26,000-acre master planned community located within Northwest Fort Worth, includes six major residential developments and an airport, along with various commercial and office developments. This major development has drawn tens of thousands of new residents, and employs more than 48,000 people. AllianceTexas is easily accessible from Bonds Ranch, a mere 15 miles to the northeast.



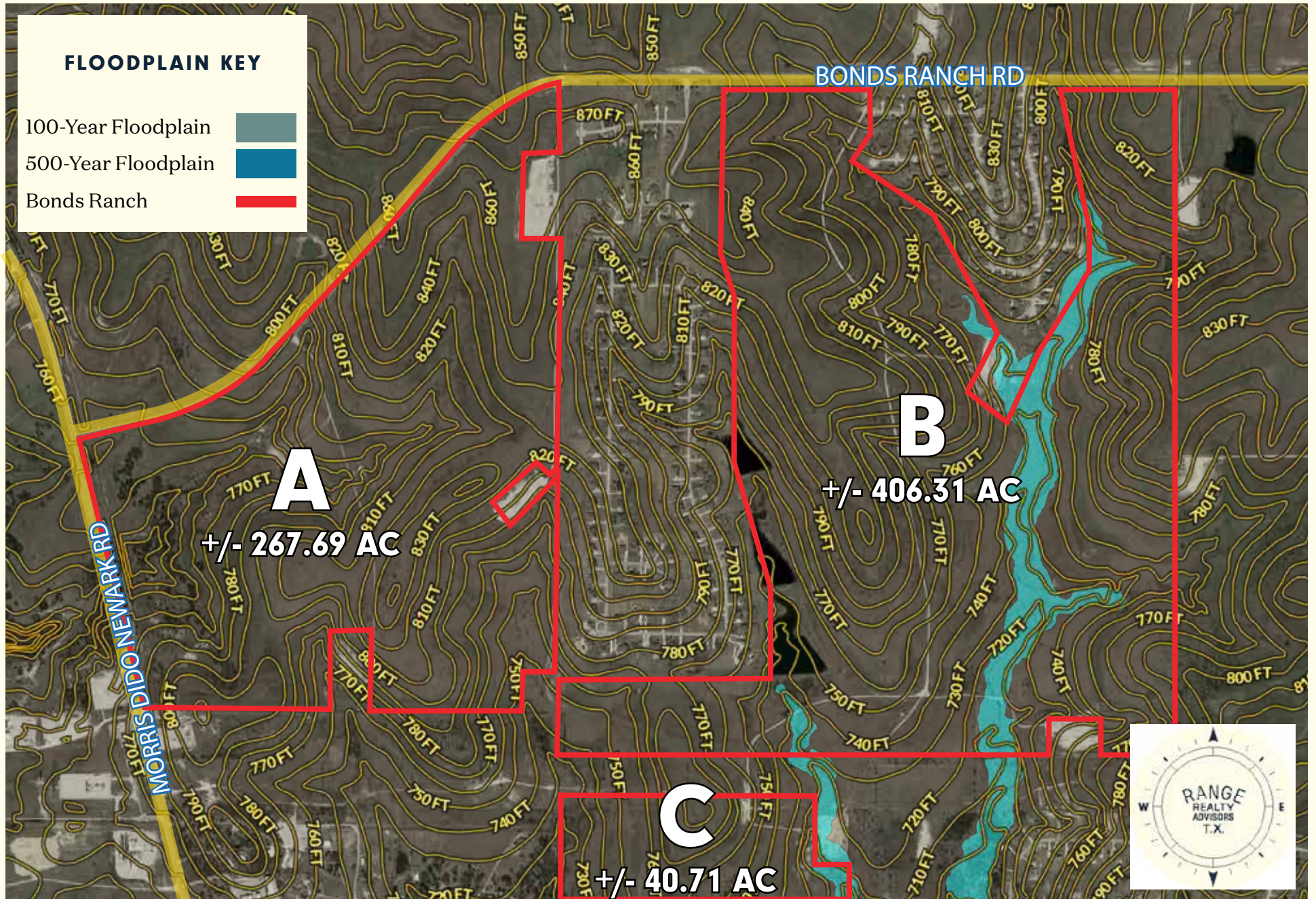




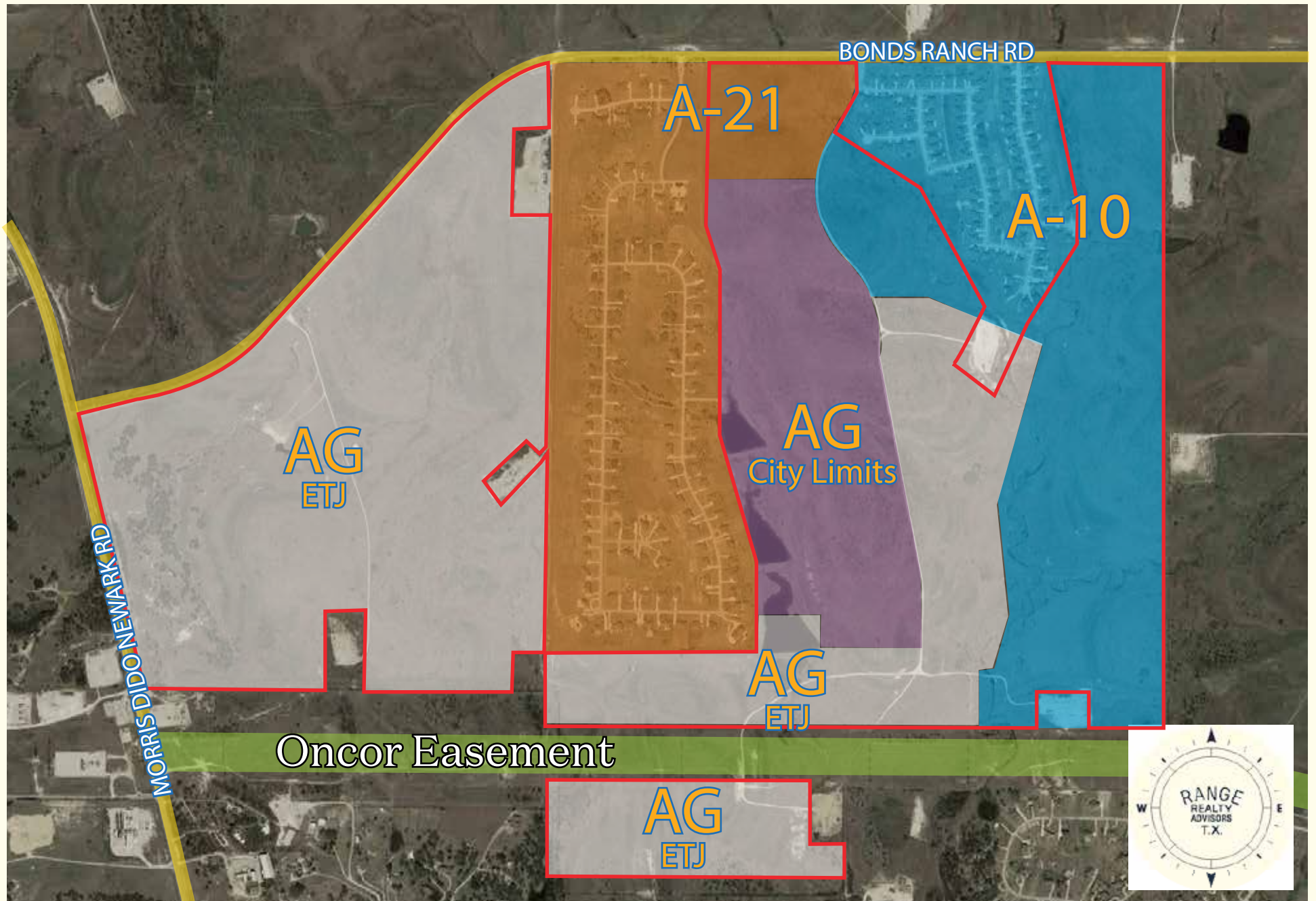






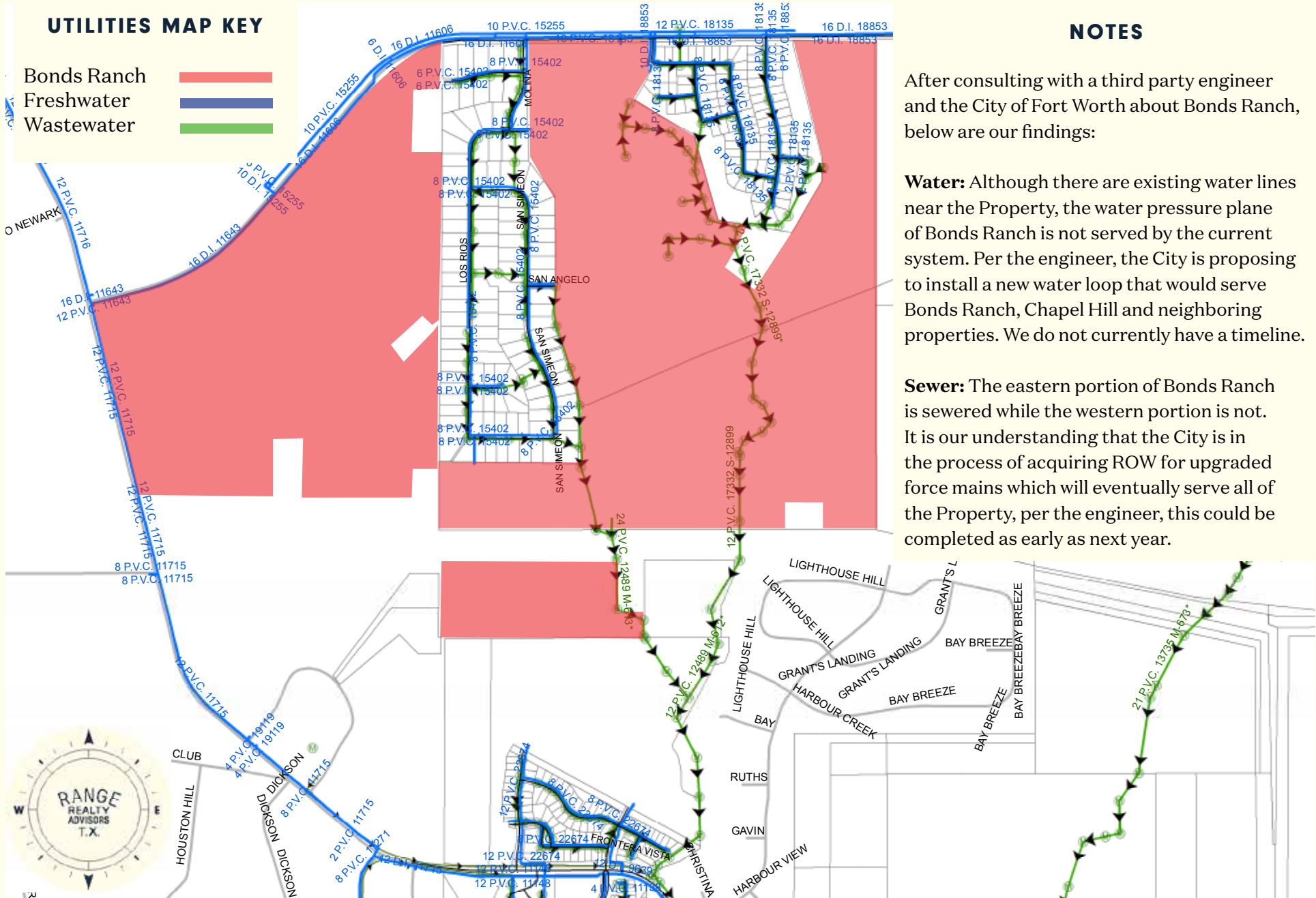






UTILITIES MAP KEY

- Bonds Ranch
- Freshwater
- Wastewater



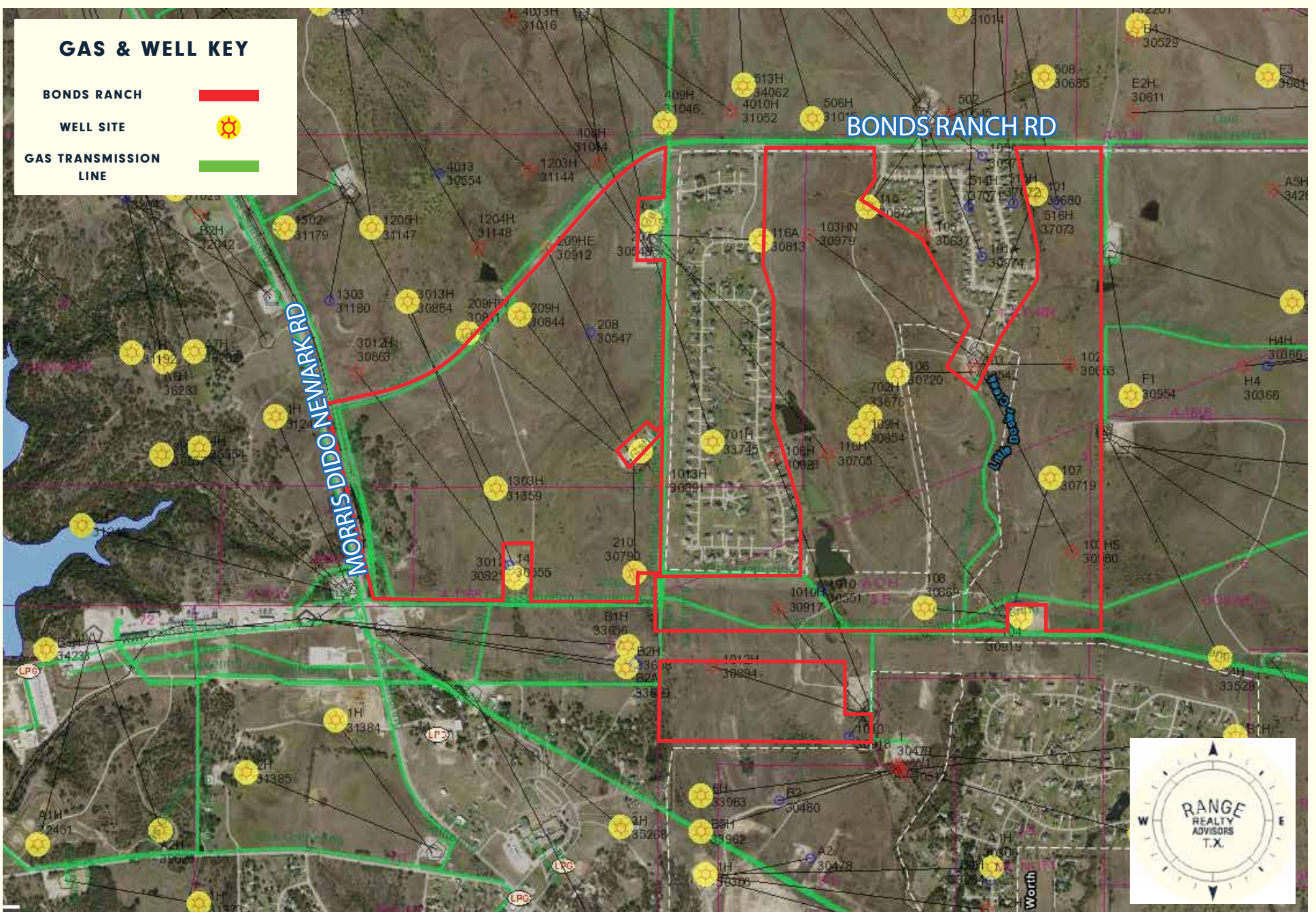
NOTES

After consulting with a third party engineer and the City of Fort Worth about Bonds Ranch, below are our findings:

**Water:** Although there are existing water lines near the Property, the water pressure plane of Bonds Ranch is not served by the current system. Per the engineer, the City is proposing to install a new water loop that would serve Bonds Ranch, Chapel Hill and neighboring properties. We do not currently have a timeline.

**Sewer:** The eastern portion of Bonds Ranch is sewered while the western portion is not. It is our understanding that the City is in the process of acquiring ROW for upgraded force mains which will eventually serve all of the Property, per the engineer, this could be completed as early as next year.





# INVESTMENT MERITS

## THRIVING DFW MARKET

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- Economy fueled by job growth, in-migration and corporate relocations.
- #2 MSA in U.S. annual job growth through 2016 adding over 122,300 new jobs and over 400,000 residents.
- DFW residential home supply currently is at a 20-year low with a 2.5 month supply of homes available.
- Corporate relocations help fuel in-migration and job creation. Most notable: Toyota North America, Liberty Mutual, State Farm, and FedEx.
- Home price gains are highest in the U.S. at 9.5% currently.
- New home inventory currently at 2,754 in DFW compared to 12,000 in 2006.

## GROWTH AND QUALITY OF LIFE

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- 3-mile population estimate of 43,898– a 21.74% increase since 2010.
- Existing and proposed residential developments with houses starting at \$200,000.
- Bonds Ranch is conveniently located south of Alliance Texas, a major employment hub within Northwest Fort Worth.
- Tarrant County is one of the fastest growing counties in the state.

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# INVESTMENT MERITS

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## PREMIER DEVELOPMENT SITE

- Bonds Ranch is positioned within an area of high demand for new residential development
- Property is located within close proximity to AllianceTexas and Downtown Fort Worth.
- Situated within Eagle Mountain-Saginaw ISD, an outstanding school district.

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## DEVELOPMENT SUPPORT AND INCENTIVES

- No personal income tax in Texas.
- No corporate income tax in Texas.
- Low corporate franchise tax.

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## ACCESS TO TRANSPORTATION

- Fort Worth Alliance Airport: 17.4 Miles
- DFW International Airport: 34.1 Miles
- Dallas Love Field: 43.1 Miles



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## **MARKET OVERVIEW**

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# MARKET AREA

Tarrant County is located in North Texas, and is in the Dallas-Fort Worth-Arlington, Texas Metropolitan Statistical Area. The county benefits from the strong job creation, in-migration and corporations relocating to the area.

The fifteenth largest city and part of the fourth largest metropolitan area in the nation, Fort Worth covers approximately 349 square miles and has a population of ±854,113. Fort Worth benefits from its close proximity to DFW International Airport, the nation's fourth busiest airport offering nearly 1,800 flights per day and providing non-stop service to 134 domestic and 37 international destinations worldwide. In addition, Dallas Love Field Airport and Fort Worth Alliance Airport are also conveniently located within close proximity to Fort Worth.



## MARKET AREA



Texas has led the nation in employment and population growth over the past five years. The state has received numerous accolades in recent years including being named #1 in “Economic Climate” by Forbes, “America’s Top State for Economy” by CNBC, and “Best State for Business” for the 10th year in a row by Chief Executive Magazine



The Dallas/Fort Worth (DFW) economy is one of the most diverse in the country. The local economy supports an employment base exceeding 3.2 million workers and in 2015 DFW ranked second in the nation in absolute and percentage job growth among the 20 largest employment bases. Moreover, the U.S. census announced that the DFW metroplex had the largest numeric population increase in the United States from 2016-2017.



The Eagle Mountain community is located in Northwest Fort Worth and surrounds Eagle Mountain Lake, which spans 8,694 acres. The lake is popular for both recreational boating and trophy fishing. Eagle Mountain offers a small town feel, while still being a close trip to Downtown Fort Worth and just minutes from the booming AllianceTexas development. Eagle Mountain promises a solid future based on its location and strong community values.



# NORTHWEST FORT WORTH

As the 15th largest city in the United States, Fort Worth is consistently ranked among the top cities in the nation to work, live, and do business.

Northwest Fort Worth has long been known for its vast prairie lands and large cattle operations; however, this has changed over the last twenty five years as major companies have realized the benefits of operating in a logistically-sound location.

AllianceTexas is a 26,000-acre master-planned community located in Northwest Fort Worth and is being developed by Hillwood. The development offers new industrial, office, residential and retail space. AllianceTexas is home to over 480 companies and more than 48,000 employees.

Lockheed Martin, one of the largest defense contractors in the world, employs over 13,000 Texans at their Aeronautics Division based in Fort Worth. The unit is responsible for the production of military aircrafts.

BNSF Railway, headquartered in North Fort Worth, is the largest railroad network within North America and employs nearly 4,500 individuals within Tarrant County. The BNSF Railway Intermodal Facility is located within the Alliance Global Logistics Hub, one of the world's largest inland ports.



**POPULATION**

Population Estimates, 2017	2,054,475
Population Growth, 2010-17	13.5%

**GEOGRAPHY**

Population Per Square Mile, 2010	2,094.7
Land Area in Square Miles, 2010	863.61

**HOUSEHOLDS & HOUSING**

Households, 2012-2016	682,967
Housing Units, 2016	756,517
Average Household Size	2.82
Owner-Occupied Housing Rate, 2012-2016	60.4%
Building Permits, 2016	12,506

**INCOME**

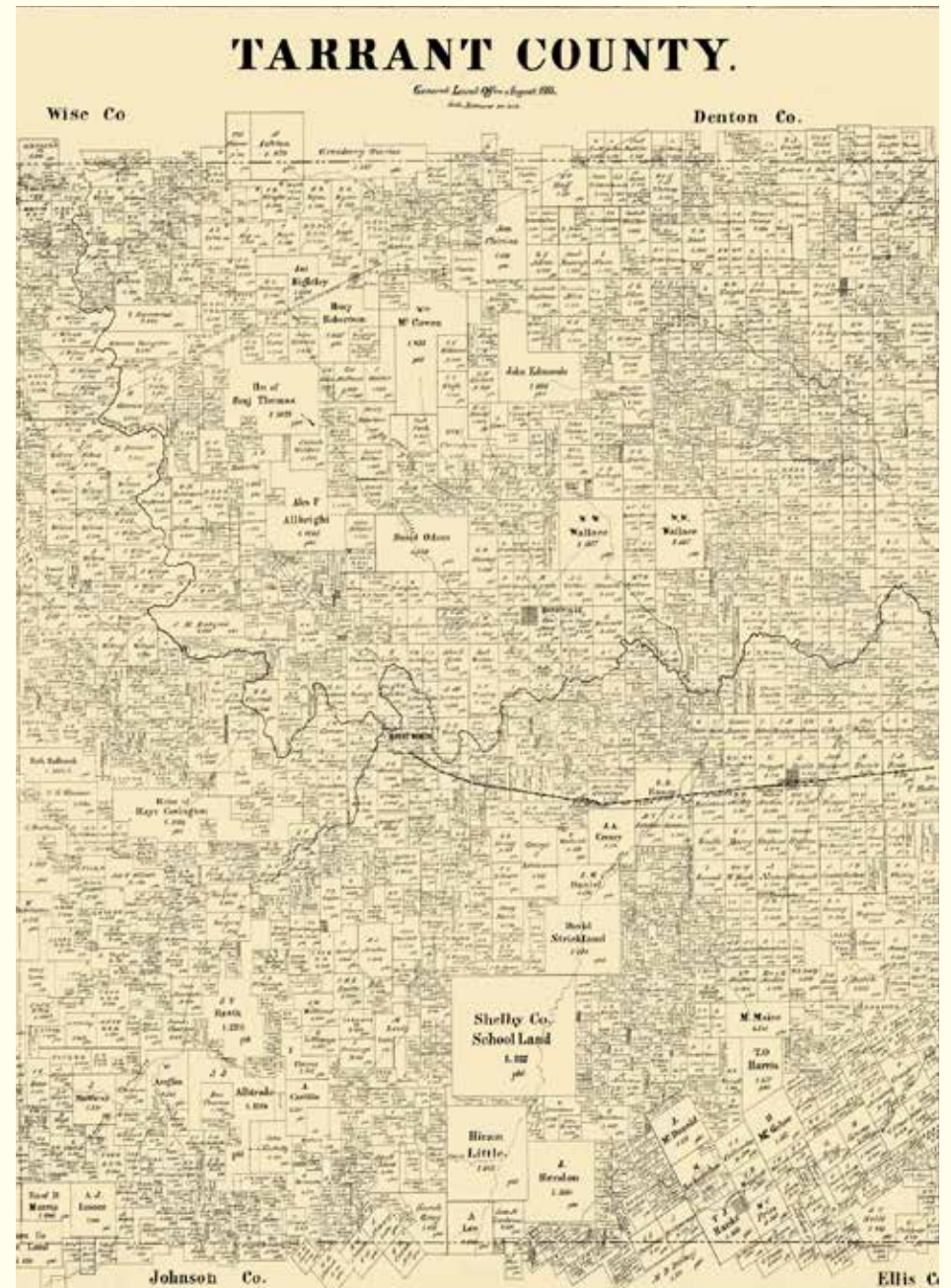
Median Household Income, 2016	\$60,373
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**BUSINESSES**

Total Businesses, 2016	41,261
Total Employment, 2016	771,088
Total Annual Payroll, 2016 (\$1,000)	\$37,256,938

**EDUCATION**

High School Graduate or Higher	85.2%
Bachelor’s Degree or Higher	30.7%



<b>POPULATION</b>	<b>3 MILES</b>	<b>5 MILES</b>	<b>10 MILES</b>
2017 Population	9,292	43,898	264,957
2022 Population Projection	13,839	57,864	304,629
Population Growth, 2010-2017	17.49%	21.74%	23.92%
Median Age	42.4	37.4	32.6
<b>HOUSEHOLDS</b>			
2017 Households	3,576	15,834	87,837
Average Household Size	2.60	2.75	2.99
Owner Occupancy Rate	80.51%	77.79%	73.68%
Household Growth, 2010-2017	19.16%	19.73%	22.38%
<b>INCOME</b>			
Average Household Income	\$125,179	\$103,781	\$87,593
Median Household Income	\$95,964	\$80,444	\$70,402
Income Per Capita	\$48,339	\$37,774	\$29,439

**\*DETAILED DEMOGRAPHICS REPORT AVAILABLE UPON REQUEST**



<b>MARKET AREA STATISTICS</b>	<b>Q3 2016 - Q2 2017</b>	<b>Q3 2011 - Q2 2012</b>	<b>5-YEAR CHANGE</b>
Annual Starts	793	339	134%
Annual Closings	576	336	71%
Vacant Developed Lots	1,356	1,553	-13%
Lots Under Development	1,029	99	939%
<b>INVENTORY</b>			
Models	18	21	-14%
Under Construction	361	74	388%
Finished Vacant	117	68	72%
Total New Home Inventory	496	163	204%
<b>PRICING</b>			
Median Price	\$235,823	\$147,123	60%
Average Price	\$261,376	\$154,895	69%
Estimated Volume (Starts)	\$207,271,168	\$49,874,697	316%

# SURROUDNING DEVELOPMENTS

Bonds Ranch is strategically located within a booming residential development hot spot. With impressive on-site amenities and outstanding schools, newly developed neighborhoods cater to families looking for easy access to employment basis in Downtown Fort Worth and AllianceTexas.



## Wellington

**Developer:** Hanover Property Company  
**Lots:** 1,679  
**Size:** 615 acres  
**Price Range:** \$300k-\$500k

**Builders:** Beazer Homes, Gehan Homes, Highland Homes, K. Hovnanian Homes, Cal Atlantic Homes, American Legend Homes



## Bar C Ranch

**Developer:** Forestar Group  
**Lots:** 322  
**Size:** 275 acres  
**Price Range:** \$200k-\$300k

**Builders:** Highland Homes, Antares Homes, Impression Homes, DR Horton



## Berkshire

**Developer:** Hanover Property Company  
**Lots:** 636  
**Size:** 358 acres  
**Price Range:** \$275-\$350k

**Builders:** Highland Homes, American Legend Homes, Ashton Woods Homes, K. Hovnanian Homes

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**ABOUT US**

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# ABOUT RANGE REALTY ADVISORS

## WHAT WE DO

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Range is a full service commercial real estate brokerage, advisory, finance, and investment firm. Our clients include individual, institutional, and international investors, developers, family offices, and governmental entities. We represent clients seeking to acquire or sell real estate assets and assist in maximizing the return on those assets. To that end, we add value to investment real estate properties through procuring entitlement and regulatory approvals; enhancing property value through infrastructure expansion; facilitating public/private partnerships; and negotiating economic incentives from municipalities and other governmental entities.

## AREAS OF PRACTICE

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- Investment Property Sales and Acquisitions
- Advisory and Consulting Services
- Finance and Capital Markets
- Real Estate Investments and Management

## OUR SERVICES

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- Valuations
- Conceptual Land Use Planning
- Zoning and Regulatory Approvals
- Public Improvement District (PID) Formation
- Strategic Marketing Plans
- Property Entitlement and Advocacy
- Debt and Equity Placement
- Property and Asset Management

# CONTACT INFORMATION

Our industry experts are here to provide you with the answers you need. Please feel free to contact Range Realty Advisors so that we may further assist you with your real estate needs.



**DILLON COOK**  
Managing Partner

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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.

11-2-2015



## 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.

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Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials \_\_\_\_\_ Date \_\_\_\_\_



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