



Direct Number: (512) 499-4330

Tina Faltysek
Senior Real Estate Specialist
tfaltysek@utsystem.edu

June 18, 2021

OGC#131422

To Interested Real Estate Appraisers:

Via : Email

RE: Request for Qualifications for Commercial Appraisal Services – RFQ No. 720-2120

The University of Texas System Real Estate Office is seeking qualification from interested and qualified real estate appraisers to perform an appraisal of the property located in Pearland, Texas.

SECTION 1 – INTRODUCTION

1.1 Summary and Objectives

The University of Texas System is one of the nation’s largest systems of higher education, consisting of fourteen university and medical institutions that collectively enroll more than 240,000 students and employ more than 21,000 faculty and 83,000 healthcare professionals.

1.2 Description of Assignment

The Board of Regents of The University of Texas System (“UT”), owns multiple parcels of vacant land containing a total of 57.42 acres located along the north line of Shadow Creek Parkway at Reflection Bay Drive, Pearland, Brazoria Co., Texas. UT requests responses from qualified appraisal companies (“Respondent”) who meet a set of minimum qualifications to provide appraisal services to determine the fee simple value.

“Scope of Work”

UT wishes to determine the fair market value of the property.

Exhibit A – Aerial Map

Exhibit B – Brazoria County Appraisal District Property Detail

Exhibit C – Donation Special Warranty Deeds

Exhibit D – Appraisal Services Agreement and Guidelines of The University of Texas System

SECTION 2 - RESPONSE REQUIREMENTS

2.1 University Contact Person, Submission, and Deadline

Respondents to this RFQ should direct all questions or concerns regarding this RFQ to the following University contact (“**UT System Contact**”):

Tina Faltysek
Email: tfaltysek@utsystem.edu

University specifically requests that Respondents restrict all contact and questions regarding this RFQ to the above-named individual via email; otherwise, Respondent may be disqualified. UT System will accept Responses submitted in response to this RFQ until 5:00pm Austin, Texas Time on **July 5, 2021** (the “**Submittal Deadline**”) and emailed to the UT System Contact.

2.2 Criteria for Selection

The successful Respondent, if any, selected by UT System through this RFQ will be based on the information provided by Respondent in response to **Section 3. Qualification Criteria and received by UT System** on or before the Submittal Deadline.

UT System will evaluate the responses and select a qualified Respondent based on the information provided in the responses. UT System may consider additional information if it determines the information is relevant. UT System reserves the right to award none, some, or all of the Services described in this RFQ.

2.3 Submittal Checklist

Respondents are instructed to send a response that includes:

- A. Responses to Qualification Criteria (ref. **Section 3**).
- B. Signed and Completed Qualification Request Form (ref. **Section 4**).

SECTION 3 - QUALIFICATION CRITERIA

Please provide a narrative response to the criteria listed below; it must address specific items noted with each criterion. Respondent can also include additional information Respondent believes UT System should know when determining qualifications.

Evaluation Questions for Supplier Response

A. Vendor Qualification	1. Provide the name of the Firm and appraiser who will be providing the service 2. List the Qualifications of the appraiser
B. Experience	3. Provide a description of up to three similar assignments that the appraiser has completed
C. Time Frame	4. Provide the Time Frame for Completing the Appraisal
D. Fee	5. Provide the Appraisal Fee for the services
E. UT System Real Estate Appraisal Services Agreement and Guidelines	6. Review the UT System Real Estate Appraisal Services Agreement and Guidelines and provide any changes or exceptions.

SECTION 4 - QUALIFICATION REQUEST FORM

Name of responding entity: _____

Business Address: _____

Federal Tax ID Number: _____

Contact Name: _____

Contact E-mail Address: _____

Contact Phone Number(s): _____

By completing and signing this form, the Respondent affirms that all the information is true and correct. The person signing below further affirms that they are a duly authorized representative of the Respondent's firm.

Submitted and Certified by:

Authorized Signature

Date

EXHIBIT A

Alameda School Rd

48

Del Papa St

Hooper Rd

Fruge Rd

2234

McHard Rd

Crestwind Ct

Legend



Subject Property

No representation or warranties, expressed or implied, as to the accuracy of the information contained herein are made by any Party. References to acreage and boundaries are approximate. Recipients must verify the information, conduct their own investigation and analysis and bear all risk for any inaccuracies.



2000 ft

Industrial Dr

Aljoso Bay Dr

Coral Cove Dr

Signal Hill Dr

Rushing Spring Dr

Auburn Shores Dr

Reflection Bay

Sea Cove Dr

Shoal Landing St

Waters Edge Ct

Water Dr

EXHIBIT B**Brazoria CAD****Property Search Results > 545377 BOARD OF REGENTS UNIVERSITY OF TEXAS SYSTEM for Year 2021**Tax Year: **Property****Account**

Property ID:	545377	Legal Description:	A0678 T C R R BLOCK 8 TRACT 1A-1B ACRES 10.58
Geographic ID:	0678-0026-110	Zoning:	9-21-06 RB
Type:	Real	Agent Code:	
Property Use Code:			
Property Use Description:			

Location

Address:	SHADOW CREEK PKWY PEARLAND,	Mapsco:	SAL1
Neighborhood:	FACTOR FOR MUD ESTIMATES	Map ID:	
Neighborhood CD:	MUD		

Owner

Name:	BOARD OF REGENTS UNIVERSITY OF TEXAS SYSTEM	Owner ID:	329376
Mailing Address:	% REAL ESTATE OFFICE 210 W 7TH ST AUSTIN, TX 78701-2903	% Ownership:	100.0000000000%
		Exemptions:	EX-XV

Values

(+) Improvement Homesite Value:	+	\$0	
(+) Improvement Non-Homesite Value:	+	\$0	
(+) Land Homesite Value:	+	\$0	
(+) Land Non-Homesite Value:	+	\$2,304,320	Ag / Timber Use Value
(+) Agricultural Market Valuation:	+	\$0	\$0
(+) Timber Market Valuation:	+	\$0	\$0

(=) Market Value:	=	\$2,304,320	
(-) Ag or Timber Use Value Reduction:	-	\$0	

(=) Appraised Value:	=	\$2,304,320	
(-) HS Cap:	-	\$0	

(=) Assessed Value:	=	\$2,304,320	

Taxing Jurisdiction

Owner: BOARD OF REGENTS UNIVERSITY OF TEXAS SYSTEM
 % Ownership: 100.0000000000%
 Total Value: \$2,304,320

Entity	Description	Tax Rate	Appraised Value	Taxable Value	Estimated Tax
CAD	BRAZORIA COUNTY APPRAISAL DISTRICT	0.000000	\$2,304,320	\$0	\$0.00
CPL	CITY OF PEARLAND	0.720000	\$2,304,320	\$0	\$0.00
DR4	BRAZORIA COUNTY DRAINAGE DISTRICT #4 (PEARLAND)	0.146000	\$2,304,320	\$0	\$0.00
GBC	BRAZORIA COUNTY	0.342017	\$2,304,320	\$0	\$0.00
JAL	ALVIN COMMUNITY COLLEGE	0.183443	\$2,304,320	\$0	\$0.00
M26	BRAZORIA COUNTY MUD #26	0.530000	\$2,304,320	\$0	\$0.00
RDB	ROAD & BRIDGE FUND	0.050000	\$2,304,320	\$0	\$0.00
SAL	ALVIN INDEPENDENT SCHOOL DISTRICT	1.397700	\$2,304,320	\$0	\$0.00

T2CPL	TAX INCREMENT REINVESTMENT ZONE #2 (CPL-SAL-GBC)	0.000000	\$2,304,320	\$0	\$0.00
Total Tax Rate:		3.369160			
				Taxes w/Current Exemptions:	\$0.00
				Taxes w/o Exemptions:	\$77,636.23

Improvement / Building

No improvements exist for this property.

Land

#	Type	Description	Acres	Sqft	Eff Front	Eff Depth	Market Value	Prod. Value
1	S1	PRIMARY SITE	10.5800	460864.00	0.00	0.00	\$2,304,320	\$0

Roll Value History

Year	Improvements	Land Market	Ag Valuation	Appraised	HS Cap	Assessed
2021	\$0	\$2,304,320	0	2,304,320	\$0	\$2,304,320
2020	\$0	\$2,304,320	0	2,304,320	\$0	\$2,304,320
2019	\$0	\$2,304,320	0	2,304,320	\$0	\$2,304,320
2018	\$0	\$2,304,320	0	2,304,320	\$0	\$2,304,320
2017	\$0	\$2,304,320	0	2,304,320	\$0	\$2,304,320
2016	\$0	\$2,304,320	0	2,304,320	\$0	\$2,304,320
2015	\$0	\$2,304,320	0	2,304,320	\$0	\$2,304,320
2014	\$0	\$2,304,320	0	2,304,320	\$0	\$2,304,320
2013	\$0	\$2,304,320	0	2,304,320	\$0	\$2,304,320
2012	\$0	\$2,304,320	0	2,304,320	\$0	\$2,304,320
2011	\$0	\$2,304,320	0	2,304,320	\$0	\$2,304,320
2010	\$0	\$2,304,320	0	2,304,320	\$0	\$2,304,320
2009	\$0	\$2,304,320	0	2,304,320	\$0	\$2,304,320
2008	\$0	\$1,382,590	0	1,382,590	\$0	\$1,382,590
2007	\$0	\$1,382,590	0	1,382,590	\$0	\$1,382,590

Deed History - (Last 3 Deed Transactions)

#	Deed Date	Type	Description	Grantor	Grantee	Volume	Page	Deed Number
1	12/30/2002	WD	WARRANTY DEED	CANARELLI LAWRENCE D & HEIDI E	BOARD OF REGENTS UNIVERSITY OF TEXAS SYSTEM	02	066758	0
2		WD	WARRANTY DEED	PEARLAND INVESTMENTS LTD PRT	CANARELLI LAWRENCE D & HEIDI E	02	066757	0

Tax Due

Property Tax Information as of 06/10/2021

Amount Due if Paid on: 

Year	Taxing Jurisdiction	Taxable Value	Base Tax	Base Taxes Paid	Base Tax Due	Discount / Penalty & Interest	Attorney Fees	Amount Due
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NOTE: Penalty & Interest accrues every month on the unpaid tax and is added to the balance. Attorney fees may also increase your tax liability if not paid by July 1. If you plan to submit payment on a future date, make sure you enter the date and RECALCULATE to obtain the correct total amount due.

Questions Please Call (979) 849-7792

Brazoria CAD

Property Search Results > 545378 BOARD OF REGENTS UNIVERSITY OF TEXAS SYSTEM for Year 2021

Tax Year: 2021

Property

Account

Property ID:	545378	Legal Description:	A0678 T C R R BLOCK 8 TRACT 2B ACRES 9.
Geographic ID:	0678-0027-120	Zoning:	9-21-06 RB
Type:	Real	Agent Code:	
Property Use Code:			
Property Use Description:			

Location

Address:	SHADOW CREEK PKWY PEARLAND,	Mapsco:	SAL1
Neighborhood:	FACTOR FOR MUD ESTIMATES	Map ID:	
Neighborhood CD:	MUD		

Owner

Name:	BOARD OF REGENTS UNIVERSITY OF TEXAS SYSTEM	Owner ID:	329376
Mailing Address:	% REAL ESTATE OFFICE 210 W 7TH ST AUSTIN, TX 78701-2903	% Ownership:	100.0000000000%
		Exemptions:	EX-XV

Values

(+) Improvement Homesite Value:	+	\$0	
(+) Improvement Non-Homesite Value:	+	\$0	
(+) Land Homesite Value:	+	\$0	
(+) Land Non-Homesite Value:	+	\$1,960,200	Ag / Timber Use Value
(+) Agricultural Market Valuation:	+	\$0	\$0
(+) Timber Market Valuation:	+	\$0	\$0

(=) Market Value:	=	\$1,960,200	
(-) Ag or Timber Use Value Reduction:	-	\$0	

(=) Appraised Value:	=	\$1,960,200	
(-) HS Cap:	-	\$0	

(=) Assessed Value:	=	\$1,960,200	

Taxing Jurisdiction

Owner: BOARD OF REGENTS UNIVERSITY OF TEXAS SYSTEM
 % Ownership: 100.0000000000%
 Total Value: \$1,960,200

Entity	Description	Tax Rate	Appraised Value	Taxable Value	Estimated Tax
CAD	BRAZORIA COUNTY APPRAISAL DISTRICT	0.000000	\$1,960,200	\$0	\$0.00
CPL	CITY OF PEARLAND	0.720000	\$1,960,200	\$0	\$0.00
DR4	BRAZORIA COUNTY DRAINAGE DISTRICT #4 (PEARLAND)	0.146000	\$1,960,200	\$0	\$0.00
GBC	BRAZORIA COUNTY	0.342017	\$1,960,200	\$0	\$0.00
JAL	ALVIN COMMUNITY COLLEGE	0.183443	\$1,960,200	\$0	\$0.00
M26	BRAZORIA COUNTY MUD #26	0.530000	\$1,960,200	\$0	\$0.00
RDB	ROAD & BRIDGE FUND	0.050000	\$1,960,200	\$0	\$0.00
SAL	ALVIN INDEPENDENT SCHOOL DISTRICT	1.397700	\$1,960,200	\$0	\$0.00

T2CPL	TAX INCREMENT REINVESTMENT ZONE #2 (CPL-SAL-GBC)	0.000000	\$1,960,200	\$0	\$0.00
Total Tax Rate:		3.369160			
				Taxes w/Current Exemptions:	\$0.00
				Taxes w/o Exemptions:	\$66,042.27

Improvement / Building

No improvements exist for this property.

Land

#	Type	Description	Acres	Sqft	Eff Front	Eff Depth	Market Value	Prod. Value
1	S1	PRIMARY SITE	9.0000	392040.00	0.00	0.00	\$1,960,200	\$0

Roll Value History

Year	Improvements	Land Market	Ag Valuation	Appraised	HS Cap	Assessed
2021	\$0	\$1,960,200	0	1,960,200	\$0	\$1,960,200
2020	\$0	\$1,960,200	0	1,960,200	\$0	\$1,960,200
2019	\$0	\$1,960,200	0	1,960,200	\$0	\$1,960,200
2018	\$0	\$1,960,200	0	1,960,200	\$0	\$1,960,200
2017	\$0	\$1,960,200	0	1,960,200	\$0	\$1,960,200
2016	\$0	\$1,960,200	0	1,960,200	\$0	\$1,960,200
2015	\$0	\$1,960,200	0	1,960,200	\$0	\$1,960,200
2014	\$0	\$1,960,200	0	1,960,200	\$0	\$1,960,200
2013	\$0	\$1,960,200	0	1,960,200	\$0	\$1,960,200
2012	\$0	\$1,960,200	0	1,960,200	\$0	\$1,960,200
2011	\$0	\$1,960,200	0	1,960,200	\$0	\$1,960,200
2010	\$0	\$1,960,200	0	1,960,200	\$0	\$1,960,200
2009	\$0	\$1,960,200	0	1,960,200	\$0	\$1,960,200
2008	\$0	\$1,176,120	0	1,176,120	\$0	\$1,176,120
2007	\$0	\$1,176,120	0	1,176,120	\$0	\$1,176,120

Deed History - (Last 3 Deed Transactions)

#	Deed Date	Type	Description	Grantor	Grantee	Volume	Page	Deed Number
1	12/30/2002	WD	WARRANTY DEED	CANARELLI LAWRENCE D & HEIDI E	BOARD OF REGENTS UNIVERSITY OF TEXAS SYSTEM	02	066758	0
2	12/20/2002	WD	WARRANTY DEED	PEARLAND INVESTMENTS LTD PRT	CANARELLI LAWRENCE D & HEIDI E	02	066757	0

Tax Due

Property Tax Information as of 06/10/2021

Amount Due if Paid on: 

Year	Taxing Jurisdiction	Taxable Value	Base Tax	Base Taxes Paid	Base Tax Due	Discount / Penalty & Interest	Attorney Fees	Amount Due
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NOTE: Penalty & Interest accrues every month on the unpaid tax and is added to the balance. Attorney fees may also increase your tax liability if not paid by July 1. If you plan to submit payment on a future date, make sure you enter the date and RECALCULATE to obtain the correct total amount due.

Questions Please Call (979) 849-7792

Brazoria CAD

Property Search Results > 545379 BOARD OF REGENTS UNIVERSITY OF TEXAS SYSTEM for Year 2021

Tax Year: 2021

Property

Account

Property ID:	545379	Legal Description:	A0717 OBEDIH PITTS TRACT 4D-6B-8B-10D ACRES 7.8
Geographic ID:	0717-0001-130	Zoning:	9-21-06 RB
Type:	Real	Agent Code:	
Property Use Code:			
Property Use Description:			

Location

Address:	NAR PEARLAND,	Mapsc0:	SAL1
Neighborhood:	FACTOR FOR MUD ESTIMATES	Map ID:	
Neighborhood CD:	MUD		

Owner

Name:	BOARD OF REGENTS UNIVERSITY OF TEXAS SYSTEM	Owner ID:	329376
Mailing Address:	% REAL ESTATE OFFICE 210 W 7TH ST AUSTIN, TX 78701-2903	% Ownership:	100.0000000000%
		Exemptions:	EX-XV

Values

(+) Improvement Homesite Value:	+	\$0	
(+) Improvement Non-Homesite Value:	+	\$0	
(+) Land Homesite Value:	+	\$0	
(+) Land Non-Homesite Value:	+	\$1,698,840	Ag / Timber Use Value
(+) Agricultural Market Valuation:	+	\$0	\$0
(+) Timber Market Valuation:	+	\$0	\$0

(=) Market Value:	=	\$1,698,840	
(-) Ag or Timber Use Value Reduction:	-	\$0	

(=) Appraised Value:	=	\$1,698,840	
(-) HS Cap:	-	\$0	

(=) Assessed Value:	=	\$1,698,840	

Taxing Jurisdiction

Owner: BOARD OF REGENTS UNIVERSITY OF TEXAS SYSTEM
 % Ownership: 100.0000000000%
 Total Value: \$1,698,840

Entity	Description	Tax Rate	Appraised Value	Taxable Value	Estimated Tax
CAD	BRAZORIA COUNTY APPRAISAL DISTRICT	0.000000	\$1,698,840	\$0	\$0.00
CPL	CITY OF PEARLAND	0.720000	\$1,698,840	\$0	\$0.00
DR4	BRAZORIA COUNTY DRAINAGE DISTRICT #4 (PEARLAND)	0.146000	\$1,698,840	\$0	\$0.00
GBC	BRAZORIA COUNTY	0.342017	\$1,698,840	\$0	\$0.00
JAL	ALVIN COMMUNITY COLLEGE	0.183443	\$1,698,840	\$0	\$0.00
M26	BRAZORIA COUNTY MUD #26	0.530000	\$1,698,840	\$0	\$0.00
RDB	ROAD & BRIDGE FUND	0.050000	\$1,698,840	\$0	\$0.00

SAL	ALVIN INDEPENDENT SCHOOL DISTRICT	1.397700	\$1,698,840	\$0	\$0.00
T2CPL	TAX INCREMENT REINVESTMENT ZONE #2 (CPL-SAL-GBC)	0.000000	\$1,698,840	\$0	\$0.00
Total Tax Rate:		3.369160			
				Taxes w/Current Exemptions:	\$0.00
				Taxes w/o Exemptions:	\$57,236.64

Improvement / Building

No improvements exist for this property.

Land

#	Type	Description	Acres	Sqft	Eff Front	Eff Depth	Market Value	Prod. Value
1	S1	PRIMARY SITE	7.8000	339768.00	0.00	0.00	\$1,698,840	\$0

Roll Value History

Year	Improvements	Land Market	Ag Valuation	Appraised	HS Cap	Assessed
2021	\$0	\$1,698,840	0	1,698,840	\$0	\$1,698,840
2020	\$0	\$1,698,840	0	1,698,840	\$0	\$1,698,840
2019	\$0	\$1,698,840	0	1,698,840	\$0	\$1,698,840
2018	\$0	\$1,698,840	0	1,698,840	\$0	\$1,698,840
2017	\$0	\$1,698,840	0	1,698,840	\$0	\$1,698,840
2016	\$0	\$1,698,840	0	1,698,840	\$0	\$1,698,840
2015	\$0	\$1,698,840	0	1,698,840	\$0	\$1,698,840
2014	\$0	\$1,698,840	0	1,698,840	\$0	\$1,698,840
2013	\$0	\$1,698,840	0	1,698,840	\$0	\$1,698,840
2012	\$0	\$1,698,840	0	1,698,840	\$0	\$1,698,840
2011	\$0	\$1,698,840	0	1,698,840	\$0	\$1,698,840
2010	\$0	\$1,698,840	0	1,698,840	\$0	\$1,698,840
2009	\$0	\$1,698,840	0	1,698,840	\$0	\$1,698,840
2008	\$0	\$1,019,300	0	1,019,300	\$0	\$1,019,300
2007	\$0	\$273,000	0	273,000	\$0	\$273,000

Deed History - (Last 3 Deed Transactions)

#	Deed Date	Type	Description	Grantor	Grantee	Volume	Page	Deed Number
1	12/30/2002	WD	WARRANTY DEED	CANARELLI LAWRENCE D & HEIDI E	BOARD OF REGENTS UNIVERSITY OF TEXAS SYSTEM	02	066758	0
2	12/20/2002	WD	WARRANTY DEED	PEARLAND INVESTMENTS LTD PRT	CANARELLI LAWRENCE D & HEIDI E	02	066757	0

Tax Due

Property Tax Information as of 06/10/2021

Amount Due if Paid on: 

Year	Taxing Jurisdiction	Taxable Value	Base Tax	Base Taxes Paid	Base Tax Due	Discount / Penalty & Interest	Attorney Fees	Amount Due
------	---------------------	---------------	----------	-----------------	--------------	-------------------------------	---------------	------------

NOTE: Penalty & Interest accrues every month on the unpaid tax and is added to the balance. Attorney fees may also increase your tax liability if not paid by July 1. If you plan to submit payment on a future date, make sure you enter the date and RECALCULATE to obtain the correct total amount due.

Questions Please Call (979) 849-7792

Brazoria CAD

Property Search Results > 545406 BOARD OF REGENTS UNIVERSITY OF TEXAS SYSTEM for Year 2021

Tax Year: 2021

Property

Account

Property ID:	545406	Legal Description:	A0717 OBEDIH PITTS TRACT 4A2-4AC ACRES 6.9
Geographic ID:	0717-0003-120	Zoning:	9-21-06 RB
Type:	Real	Agent Code:	
Property Use Code:			
Property Use Description:			

Location

Address:	NAR	Mapsc0:	SAL1
Neighborhood:	FACTOR FOR MUD ESTIMATES	Map ID:	
Neighborhood CD:	MUD		

Owner

Name:	BOARD OF REGENTS UNIVERSITY OF TEXAS SYSTEM	Owner ID:	329376
Mailing Address:	% REAL ESTATE OFFICE 210 W 7TH ST AUSTIN, TX 78701-2903	% Ownership:	100.0000000000%
		Exemptions:	EX-XV

Values

(+) Improvement Homesite Value:	+	\$0	
(+) Improvement Non-Homesite Value:	+	\$0	
(+) Land Homesite Value:	+	\$0	
(+) Land Non-Homesite Value:	+	\$1,502,820	Ag / Timber Use Value
(+) Agricultural Market Valuation:	+	\$0	\$0
(+) Timber Market Valuation:	+	\$0	\$0

(=) Market Value:	=	\$1,502,820	
(-) Ag or Timber Use Value Reduction:	-	\$0	

(=) Appraised Value:	=	\$1,502,820	
(-) HS Cap:	-	\$0	

(=) Assessed Value:	=	\$1,502,820	

Taxing Jurisdiction

Owner: BOARD OF REGENTS UNIVERSITY OF TEXAS SYSTEM
 % Ownership: 100.0000000000%
 Total Value: \$1,502,820

Entity	Description	Tax Rate	Appraised Value	Taxable Value	Estimated Tax
CAD	BRAZORIA COUNTY APPRAISAL DISTRICT	0.000000	\$1,502,820	\$0	\$0.00
CPL	CITY OF PEARLAND	0.720000	\$1,502,820	\$0	\$0.00
DR4	BRAZORIA COUNTY DRAINAGE DISTRICT #4 (PEARLAND)	0.146000	\$1,502,820	\$0	\$0.00
GBC	BRAZORIA COUNTY	0.342017	\$1,502,820	\$0	\$0.00
JAL	ALVIN COMMUNITY COLLEGE	0.183443	\$1,502,820	\$0	\$0.00
M26	BRAZORIA COUNTY MUD #26	0.530000	\$1,502,820	\$0	\$0.00
RDB	ROAD & BRIDGE FUND	0.050000	\$1,502,820	\$0	\$0.00
SAL	ALVIN INDEPENDENT SCHOOL DISTRICT	1.397700	\$1,502,820	\$0	\$0.00

T2CPL	TAX INCREMENT REINVESTMENT ZONE #2 (CPL-SAL-GBC)	0.000000	\$1,502,820	\$0	\$0.00
Total Tax Rate:		3.369160			
				Taxes w/Current Exemptions:	\$0.00
				Taxes w/o Exemptions:	\$50,632.41

Improvement / Building

No improvements exist for this property.

Land

#	Type	Description	Acres	Sqft	Eff Front	Eff Depth	Market Value	Prod. Value
1	S1	PRIMARY SITE	6.9000	300564.00	0.00	0.00	\$1,502,820	\$0

Roll Value History

Year	Improvements	Land Market	Ag Valuation	Appraised	HS Cap	Assessed
2021	\$0	\$1,502,820	0	1,502,820	\$0	\$1,502,820
2020	\$0	\$1,502,820	0	1,502,820	\$0	\$1,502,820
2019	\$0	\$1,502,820	0	1,502,820	\$0	\$1,502,820
2018	\$0	\$1,502,820	0	1,502,820	\$0	\$1,502,820
2017	\$0	\$1,502,820	0	1,502,820	\$0	\$1,502,820
2016	\$0	\$1,502,820	0	1,502,820	\$0	\$1,502,820
2015	\$0	\$1,502,820	0	1,502,820	\$0	\$1,502,820
2014	\$0	\$1,502,820	0	1,502,820	\$0	\$1,502,820
2013	\$0	\$1,502,820	0	1,502,820	\$0	\$1,502,820
2012	\$0	\$1,502,820	0	1,502,820	\$0	\$1,502,820
2011	\$0	\$1,502,820	0	1,502,820	\$0	\$1,502,820
2010	\$0	\$1,502,820	0	1,502,820	\$0	\$1,502,820
2009	\$0	\$1,502,820	0	1,502,820	\$0	\$1,502,820
2008	\$0	\$901,690	0	901,690	\$0	\$901,690
2007	\$0	\$901,690	0	901,690	\$0	\$901,690

Deed History - (Last 3 Deed Transactions)

#	Deed Date	Type	Description	Grantor	Grantee	Volume	Page	Deed Number
1	12/30/2002	WD	WARRANTY DEED	CANARELLI LAWRENCE D & HEIDI E	BOARD OF REGENTS UNIVERSITY OF TEXAS SYSTEM	02	066758	0
2	12/20/2002	WD	WARRANTY DEED	PEARLAND INVESTMENTS LTD PRT	CANARELLI LAWRENCE D & HEIDI E	02	066757	0

Tax Due

Property Tax Information as of 06/10/2021

Amount Due if Paid on: 

Year	Taxing Jurisdiction	Taxable Value	Base Tax	Base Taxes Paid	Base Tax Due	Discount / Penalty & Interest	Attorney Fees	Amount Due
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NOTE: Penalty & Interest accrues every month on the unpaid tax and is added to the balance. Attorney fees may also increase your tax liability if not paid by July 1. If you plan to submit payment on a future date, make sure you enter the date and RECALCULATE to obtain the correct total amount due.

Questions Please Call (979) 849-7792

Brazoria CAD

Property Search Results > 545407 BOARD OF REGENTS UNIVERSITY OF TEXAS SYSTEM for Year 2021

Tax Year:

Property

Account

Property ID:	545407	Legal Description:	A0717 OBEDIH PITTS TRACT 2B ACRES 7.8
Geographic ID:	0717-0004-130	Zoning:	9-21-06 RB
Type:	Real	Agent Code:	
Property Use Code:			
Property Use Description:			

Location

Address:	NAR PEARLAND,	Mapsc0:	SAL1
Neighborhood:	EXEMPT	Map ID:	
Neighborhood CD:	X		

Owner

Name:	BOARD OF REGENTS UNIVERSITY OF TEXAS SYSTEM	Owner ID:	329376
Mailing Address:	% REAL ESTATE OFFICE 210 W 7TH ST AUSTIN, TX 78701-2903	% Ownership:	100.0000000000%
		Exemptions:	EX-XV

Values

(+) Improvement Homesite Value:	+	\$0	
(+) Improvement Non-Homesite Value:	+	\$0	
(+) Land Homesite Value:	+	\$0	
(+) Land Non-Homesite Value:	+	\$1,698,840	Ag / Timber Use Value
(+) Agricultural Market Valuation:	+	\$0	\$0
(+) Timber Market Valuation:	+	\$0	\$0

(=) Market Value:	=	\$1,698,840	
(-) Ag or Timber Use Value Reduction:	-	\$0	

(=) Appraised Value:	=	\$1,698,840	
(-) HS Cap:	-	\$0	

(=) Assessed Value:	=	\$1,698,840	

Taxing Jurisdiction

Owner: BOARD OF REGENTS UNIVERSITY OF TEXAS SYSTEM
 % Ownership: 100.0000000000%
 Total Value: \$1,698,840

Entity	Description	Tax Rate	Appraised Value	Taxable Value	Estimated Tax
CAD	BRAZORIA COUNTY APPRAISAL DISTRICT	0.000000	\$1,698,840	\$0	\$0.00
CPL	CITY OF PEARLAND	0.720000	\$1,698,840	\$0	\$0.00
DR4	BRAZORIA COUNTY DRAINAGE DISTRICT #4 (PEARLAND)	0.146000	\$1,698,840	\$0	\$0.00
GBC	BRAZORIA COUNTY	0.342017	\$1,698,840	\$0	\$0.00
JAL	ALVIN COMMUNITY COLLEGE	0.183443	\$1,698,840	\$0	\$0.00
RDB	ROAD & BRIDGE FUND	0.050000	\$1,698,840	\$0	\$0.00
SAL	ALVIN INDEPENDENT SCHOOL DISTRICT	1.397700	\$1,698,840	\$0	\$0.00
T2CPL	TAX INCREMENT REINVESTMENT ZONE #2 (CPL-SAL-GBC)	0.000000	\$1,698,840	\$0	\$0.00

Total Tax Rate:	2.839160	Taxes w/Current Exemptions:	\$0.00
		Taxes w/o Exemptions:	\$48,232.79

Improvement / Building

No improvements exist for this property.

Land

#	Type	Description	Acres	Sqft	Eff Front	Eff Depth	Market Value	Prod. Value
1	S1	PRIMARY SITE	7.8000	339768.00	0.00	0.00	\$1,698,840	\$0

Roll Value History

Year	Improvements	Land Market	Ag Valuation	Appraised	HS Cap	Assessed
2021	\$0	\$1,698,840	0	1,698,840	\$0	\$1,698,840
2020	\$0	\$1,698,840	0	1,698,840	\$0	\$1,698,840
2019	\$0	\$1,698,840	0	1,698,840	\$0	\$1,698,840
2018	\$0	\$1,698,840	0	1,698,840	\$0	\$1,698,840
2017	\$0	\$1,698,840	0	1,698,840	\$0	\$1,698,840
2016	\$0	\$1,698,840	0	1,698,840	\$0	\$1,698,840
2015	\$0	\$1,698,840	0	1,698,840	\$0	\$1,698,840
2014	\$0	\$1,698,840	0	1,698,840	\$0	\$1,698,840
2013	\$0	\$1,698,840	0	1,698,840	\$0	\$1,698,840
2012	\$0	\$1,698,840	0	1,698,840	\$0	\$1,698,840
2011	\$0	\$1,698,840	0	1,698,840	\$0	\$1,698,840
2010	\$0	\$1,698,840	0	1,698,840	\$0	\$1,698,840
2009	\$0	\$1,698,840	0	1,698,840	\$0	\$1,698,840
2008	\$0	\$1,019,300	0	1,019,300	\$0	\$1,019,300
2007	\$0	\$1,019,300	0	1,019,300	\$0	\$1,019,300

Deed History - (Last 3 Deed Transactions)

#	Deed Date	Type	Description	Grantor	Grantee	Volume	Page	Deed Number
1	12/30/2002	WD	WARRANTY DEED	CANARELLI LAWRENCE D & HEIDI E	BOARD OF REGENTS UNIVERSITY OF TEXAS SYSTEM	02	066758	0
2	12/20/2002	WD	WARRANTY DEED	PEARLAND INVESTMENTS LTD PRT	CANARELLI LAWRENCE D & HEIDI E	02	066757	0

Tax Due

Property Tax Information as of 06/10/2021

Amount Due if Paid on: 

Year	Taxing Jurisdiction	Taxable Value	Base Tax	Base Taxes Paid	Base Tax Due	Discount / Penalty & Interest	Attorney Fees	Amount Due
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NOTE: Penalty & Interest accrues every month on the unpaid tax and is added to the balance. Attorney fees may also increase your tax liability if not paid by July 1. If you plan to submit payment on a future date, make sure you enter the date and RECALCULATE to obtain the correct total amount due.

Questions Please Call (979) 849-7792

Brazoria CAD

Property Search Results > 545408 BOARD OF REGENTS UNIVERSITY OF TEXAS SYSTEM for Year 2021

Tax Year:

Property

Account

Property ID:	545408	Legal Description:	A0212 S G HAYNIE TRACT 1C2 ACRES 14.22
Geographic ID:	0212-0001-221	Zoning:	03-01-2017 CH
Type:	Real	Agent Code:	
Property Use Code:			
Property Use Description:			

Location

Address:	KINGSLEY PEARLAND,	Mapsc0:	SAL1
Neighborhood:	FACTOR FOR MUD ESTIMATES	Map ID:	
Neighborhood CD:	MUD		

Owner

Name:	BOARD OF REGENTS UNIVERSITY OF TEXAS SYSTEM	Owner ID:	329376
Mailing Address:	% REAL ESTATE OFFICE 210 W 7TH ST AUSTIN, TX 78701-2903	% Ownership:	100.0000000000%
		Exemptions:	EX-XV

Values

(+) Improvement Homesite Value:	+	\$0	
(+) Improvement Non-Homesite Value:	+	\$0	
(+) Land Homesite Value:	+	\$0	
(+) Land Non-Homesite Value:	+	\$3,201,300	Ag / Timber Use Value
(+) Agricultural Market Valuation:	+	\$0	\$0
(+) Timber Market Valuation:	+	\$0	\$0

(=) Market Value:	=	\$3,201,300	
(-) Ag or Timber Use Value Reduction:	-	\$0	

(=) Appraised Value:	=	\$3,201,300	
(-) HS Cap:	-	\$0	

(=) Assessed Value:	=	\$3,201,300	

Taxing Jurisdiction

Owner: BOARD OF REGENTS UNIVERSITY OF TEXAS SYSTEM
 % Ownership: 100.0000000000%
 Total Value: \$3,201,300

Entity	Description	Tax Rate	Appraised Value	Taxable Value	Estimated Tax
CAD	BRAZORIA COUNTY APPRAISAL DISTRICT	0.000000	\$3,201,300	\$0	\$0.00
CPL	CITY OF PEARLAND	0.720000	\$3,201,300	\$0	\$0.00
DR4	BRAZORIA COUNTY DRAINAGE DISTRICT #4 (PEARLAND)	0.146000	\$3,201,300	\$0	\$0.00
GBC	BRAZORIA COUNTY	0.342017	\$3,201,300	\$0	\$0.00
JAL	ALVIN COMMUNITY COLLEGE	0.183443	\$3,201,300	\$0	\$0.00
M26	BRAZORIA COUNTY MUD #26	0.530000	\$3,201,300	\$0	\$0.00
RDB	ROAD & BRIDGE FUND	0.050000	\$3,201,300	\$0	\$0.00
SAL	ALVIN INDEPENDENT SCHOOL DISTRICT	1.397700	\$3,201,300	\$0	\$0.00

T2CPL	TAX INCREMENT REINVESTMENT ZONE #2 (CPL-SAL-GBC)	0.000000	\$3,201,300	\$0	\$0.00
Total Tax Rate:		3.369160			
				Taxes w/Current Exemptions:	\$0.00
				Taxes w/o Exemptions:	\$107,856.92

Improvement / Building

No improvements exist for this property.

Land

#	Type	Description	Acres	Sqft	Eff Front	Eff Depth	Market Value	Prod. Value
1	S1	PRIMARY SITE	9.0000	392040.00	0.00	0.00	\$2,940,300	\$0
2	S1	PRIMARY SITE	5.2200	227383.20	0.00	0.00	\$261,000	\$0

Roll Value History

Year	Improvements	Land Market	Ag Valuation	Appraised	HS Cap	Assessed
2021	\$0	\$3,201,300	0	3,201,300	\$0	\$3,201,300
2020	\$0	\$3,201,300	0	3,201,300	\$0	\$3,201,300
2019	\$0	\$3,201,300	0	3,201,300	\$0	\$3,201,300
2018	\$0	\$3,201,300	0	3,201,300	\$0	\$3,201,300
2017	\$0	\$3,201,300	0	3,201,300	\$0	\$3,201,300
2016	\$0	\$3,097,120	0	3,097,120	\$0	\$3,097,120
2015	\$0	\$3,097,120	0	3,097,120	\$0	\$3,097,120
2014	\$0	\$3,097,120	0	3,097,120	\$0	\$3,097,120
2013	\$0	\$3,097,120	0	3,097,120	\$0	\$3,097,120
2012	\$0	\$3,097,120	0	3,097,120	\$0	\$3,097,120
2011	\$0	\$3,097,120	0	3,097,120	\$0	\$3,097,120
2010	\$0	\$3,097,120	0	3,097,120	\$0	\$3,097,120
2009	\$0	\$3,097,120	0	3,097,120	\$0	\$3,097,120
2008	\$0	\$1,858,270	0	1,858,270	\$0	\$1,858,270
2007	\$0	\$1,858,270	0	1,858,270	\$0	\$1,858,270

Deed History - (Last 3 Deed Transactions)

#	Deed Date	Type	Description	Grantor	Grantee	Volume	Page	Deed Number
1	12/30/2002	WD	WARRANTY DEED	CANARELLI LAWRENCE D & HEIDI E	BOARD OF REGENTS UNIVERSITY OF TEXAS SYSTEM	02	066758	0
2	12/20/2002	WD	WARRANTY DEED	PEARLAND INVESTMENTS LTD PRT	CANARELLI LAWRENCE D & HEIDI E	02	066757	0

Tax Due

Property Tax Information as of 06/10/2021

Amount Due if Paid on: 

Year	Taxing Jurisdiction	Taxable Value	Base Tax	Base Taxes Paid	Base Tax Due	Discount / Penalty & Interest	Attorney Fees	Amount Due
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NOTE: Penalty & Interest accrues every month on the unpaid tax and is added to the balance. Attorney fees may also increase your tax liability if not paid by July 1. If you plan to submit payment on a future date, make sure you enter the date and RECALCULATE to obtain the correct total amount due.

Questions Please Call (979) 849-7792

Brazoria CAD

Property Search Results > 564035 BOARD OF REGENTS UNIVERSITY OF TEXAS SYSTEM for Year 2021

Tax Year: 2021

Property

Account

Property ID:	564035	Legal Description:	A0678 T C R R BLOCK 1 TRACT 1A1 ACRES 1.109
Geographic ID:	0678-0001-113	Zoning:	9-21-06 RB
Type:	Real	Agent Code:	
Property Use Code:			
Property Use Description:			

Location

Address:	Mapsco:	SAL1
Neighborhood:	Map ID:	
Neighborhood CD:		

Owner

Name:	BOARD OF REGENTS UNIVERSITY OF TEXAS SYSTEM	Owner ID:	329376
Mailing Address:	% REAL ESTATE OFFICE 210 W 7TH ST AUSTIN, TX 78701-2903	% Ownership:	100.0000000000%
		Exemptions:	EX-XV

Values

(+) Improvement Homesite Value:	+	\$0	
(+) Improvement Non-Homesite Value:	+	\$0	
(+) Land Homesite Value:	+	\$0	
(+) Land Non-Homesite Value:	+	\$241,540	Ag / Timber Use Value
(+) Agricultural Market Valuation:	+	\$0	\$0
(+) Timber Market Valuation:	+	\$0	\$0

(=) Market Value:	=	\$241,540	
(-) Ag or Timber Use Value Reduction:	-	\$0	

(=) Appraised Value:	=	\$241,540	
(-) HS Cap:	-	\$0	

(=) Assessed Value:	=	\$241,540	

Taxing Jurisdiction

Owner: BOARD OF REGENTS UNIVERSITY OF TEXAS SYSTEM
 % Ownership: 100.0000000000%
 Total Value: \$241,540

Entity	Description	Tax Rate	Appraised Value	Taxable Value	Estimated Tax
CAD	BRAZORIA COUNTY APPRAISAL DISTRICT	0.000000	\$241,540	\$0	\$0.00
CPL	CITY OF PEARLAND	0.720000	\$241,540	\$0	\$0.00
DR4	BRAZORIA COUNTY DRAINAGE DISTRICT #4 (PEARLAND)	0.146000	\$241,540	\$0	\$0.00
GBC	BRAZORIA COUNTY	0.342017	\$241,540	\$0	\$0.00
JAL	ALVIN COMMUNITY COLLEGE	0.183443	\$241,540	\$0	\$0.00
RDB	ROAD & BRIDGE FUND	0.050000	\$241,540	\$0	\$0.00
SAL	ALVIN INDEPENDENT SCHOOL DISTRICT	1.397700	\$241,540	\$0	\$0.00
T2CPL	TAX INCREMENT REINVESTMENT ZONE #2 (CPL-SAL-GBC)	0.000000	\$241,540	\$0	\$0.00

Total Tax Rate:	2.839160	Taxes w/Current Exemptions:	\$0.00
		Taxes w/o Exemptions:	\$6,857.71

Improvement / Building

No improvements exist for this property.

Land

#	Type	Description	Acres	Sqft	Eff Front	Eff Depth	Market Value	Prod. Value
1	S1	PRIMARY SITE	1.1090	48308.00	0.00	0.00	\$241,540	\$0

Roll Value History

Year	Improvements	Land Market	Ag Valuation	Appraised	HS Cap	Assessed
2021	\$0	\$241,540	0	241,540	\$0	\$241,540
2020	\$0	\$241,540	0	241,540	\$0	\$241,540
2019	\$0	\$241,540	0	241,540	\$0	\$241,540
2018	\$0	\$241,540	0	241,540	\$0	\$241,540
2017	\$0	\$241,540	0	241,540	\$0	\$241,540
2016	\$0	\$241,540	0	241,540	\$0	\$241,540
2015	\$0	\$241,540	0	241,540	\$0	\$241,540
2014	\$0	\$241,540	0	241,540	\$0	\$241,540
2013	\$0	\$241,540	0	241,540	\$0	\$241,540
2012	\$0	\$241,540	0	241,540	\$0	\$241,540
2011	\$0	\$241,540	0	241,540	\$0	\$241,540
2010	\$0	\$241,540	0	241,540	\$0	\$241,540
2009	\$0	\$241,540	0	241,540	\$0	\$241,540
2008	\$0	\$144,920	0	144,920	\$0	\$144,920
2007	\$0	\$144,920	0	144,920	\$0	\$144,920

Deed History - (Last 3 Deed Transactions)

#	Deed Date	Type	Description	Grantor	Grantee	Volume	Page	Deed Number
1	12/8/2004	WD	WARRANTY DEED	CANARELLI LAWRENCE D & HEIDI E	BOARD OF REGENTS UNIVERSITY OF TEXAS SYSTEM	04	076278	0
2	6/8/2004	WD	WARRANTY DEED	PEARLAND INVESTMENTS LTD PRT	CANARELLI LAWRENCE D & HEIDI E	04	037085	0

Tax Due

Property Tax Information as of 06/10/2021

Amount Due if Paid on: 

Year	Taxing Jurisdiction	Taxable Value	Base Tax	Base Taxes Paid	Base Tax Due	Discount / Penalty & Interest	Attorney Fees	Amount Due
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NOTE: Penalty & Interest accrues every month on the unpaid tax and is added to the balance. Attorney fees may also increase your tax liability if not paid by July 1. If you plan to submit payment on a future date, make sure you enter the date and RECALCULATE to obtain the correct total amount due.

Questions Please Call (979) 849-7792

02 066758

EXHIBIT C

1504

1
31
150
52
0284

Record and Return to:
The University of Texas System
Office of General Counsel
201 W. Seventh Street
Austin, Texas 78701
Attention: Christopher C. Gilmore

RETURN TO: D. Mills
FIRST AMERICAN TITLE INS. CO
3 GREENWAY PLAZA #1100
HOUSTON, TEXAS 77046
NCS#9010
TK02-109711-1099

DONATION SPECIAL WARRANTY DEED

STATE OF TEXAS §
 §
COUNTY OF BRAZORIA §

Effective Date: December 30, 2002

Grantor: Lawrence D. Canarelli and Heidi E. Canarelli

Grantor's Mailing Address (including county):

1 Dovetail Circle
Henderson, Nevada 89014

Grantee: BOARD OF REGENTS OF THE UNIVERSITY OF TEXAS SYSTEM

Grantee's Mailing Address:

Real Estate Office
210 West 6th Street
Austin, Travis County, Texas 78701
Attention: Alan Prickett

Restrictions: Improvements constructed on the Property shall be used only for medical or educational purposes or other purposes authorized by Grantor, including but not limited to offices, laboratories, and health care facilities.

Property (including any improvements):

56.310 acres of land, more or less, in Brazoria County, Texas; said 56.310 acre tract of land being more particularly described by metes and bounds set forth on **Exhibit "A"** attached hereto and made a part hereof, together with all rights and interests appurtenant

First America

thereto, together with all rights and interests appurtenant thereto, including all of Grantor's right, title and interest in and to adjacent streets, alleys, rights-of-way and any adjacent strips or gores of real estate ("Land"), all improvements located on the Land ("Improvements"), and all rights, titles and interests appurtenant to the Land and Improvements.

Reservations from and Exceptions to Conveyance and Warranty:

This conveyance is made subject only to those items listed on the attached **Exhibit B.**

WHEREAS, Grantor owns the Property and desires to donate the Property to Grantee.

NOW THEREFORE, Grantor, for and in consideration of Grantor's desire to support the programs of Grantee and Grantee's acceptance of title to the Property, GIVES, GRANTS, and CONVEYS to Grantee the Property.

TO HAVE AND TO HOLD the Property, together with all and singular, the rights and appurtenances thereto or in anywise belonging, unto Grantee and Grantee's successors or assigns, forever; and Grantor does hereby bind Grantor and Grantor's heirs/successors, legal representatives, administrators and assigns to WARRANT and FOREVER DEFEND, all and singular, the Property to Grantee and Grantee's successors and assigns, against every person whomsoever, lawfully claiming or to claim the same BY THROUGH OR UNDER GRANTOR, BUT NOT OTHERWISE.

PROVIDED, however, that this gift is made to advance the educational mission of The University of Texas System. In the event Grantee sells or exchanges the Property, or any portion thereof, the proceeds of such sales or exchanges shall not become a part of the Permanent University Fund, the Available University Fund, or the general funds of the State of Texas. The foregoing does not create and is not intended to create a limitation or restriction on the use or sale of the Property. No purchaser or grantee of any of the Property shall ever be obliged to be concerned with the use or application made of any funds or other property paid or delivered by said purchaser or grantee to Grantee therefor.

Grantor, as the fee simple owner of the Property, established the Restrictions as covenants, conditions and restrictions. Grantor and his heirs, successors and assigns are the only parties that have standing to enforce the Restrictions. The Restrictions may be terminated or modified by written instrument signed by Grantor and Grantee, or their respective heirs, successors or assigns, which instrument shall not be effective until it is recorded in the Real Property Records of Brazoria County, Texas. If not terminated sooner, the Restrictions will terminate on December 20, 2012.

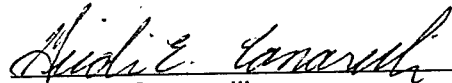
Taxes for the year 2002 have been paid by Grantor.

As a material part of the consideration for this conveyance, Grantor and Grantee agree that Grantee is taking the Property "AS IS" with any and all latent and patent defects and that there is no warranty by Grantor that the Property has a particular financial value or is fit for a particular purpose. Grantee acknowledges and stipulates that Grantee is not relying on any representation, statement, or other assertion with respect to the condition of the Property but is relying on Grantee's examination of the Property. Grantee takes the Property with the express understanding and stipulation that, except for the limited warranty of title set forth in this deed, Grantor makes no express or implied warranties.

EXECUTED on the date set forth in the acknowledgment line below, to be effective for all purposes as of the Effective Date.



Lawrence D. Canarelli



Heidi E. Canarelli

ACCEPTED BY:

Board of Regents of The University of Texas System,

By: _____

James S. Wilson
Executive Director
Real Estate Office

STATE OF Nevada §
 §
COUNTY OF Clark §

Before me, DIANNE FERRARO, on this day personally appeared, Lawrence D. Canarelli and Heidi E. Canarelli, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that they executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this 20th day of December, 2002.

Dianne Ferraro
Notary Public in and for
The State of



STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

This instrument was acknowledged before me on the _____ day of December, 2002, by James S. Wilson, Executive Director, Real Estate Office of The University of Texas System, for the Board of Regents of The University of Texas System.

Notary Public in and for
The State of Texas

Taxes for the year 2002 have been paid by Grantor.

As a material part of the consideration for this conveyance, Grantor and Grantee agree that Grantee is taking the Property "AS IS" with any and all latent and patent defects and that there is no warranty by Grantor that the Property has a particular financial value or is fit for a particular purpose. Grantee acknowledges and stipulates that Grantee is not relying on any representation, statement, or other assertion with respect to the condition of the Property but is relying on Grantee's examination of the Property. Grantee takes the Property with the express understanding and stipulation that, except for the limited warranty of title set forth in this deed, Grantor makes no express or implied warranties.

EXECUTED on the date set forth in the acknowledgment line below, to be effective for all purposes as of the Effective Date.


Lawrence D. Canarelli

Heidi E. Canarelli

ACCEPTED BY:

Board of Regents of The University of Texas System,

By: _____


James S. Wilson
Executive Director
Real Estate Office

STATE OF _____ §
COUNTY OF _____ §

Before me, _____, on this day personally appeared, Lawrence D. Canarelli and Heidi E. Canarelli, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that they executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this _____ day of _____, 20____.

Notary Public in and for
The State of

STATE OF TEXAS §
COUNTY OF TRAVIS §

This instrument was acknowledged before me on the 23rd day of December, 2002, by James S. Wilson, Executive Director, Real Estate Office of The University of Texas System, for the Board of Regents of The University of Texas System.

Tina Faltysek
Notary Public in and for
The State of Texas

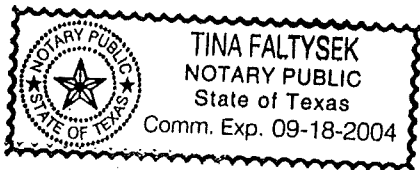


Exhibit "A"

December 18, 2002
Job No. 1545-0000-101

DESCRIPTION OF
28.922 ACRES
UNIVERSITY OF TEXAS TRACT "A"
SHADOW CREEK RANCH

Being 28.922 acres of land located in the S.G. Haynie Survey, Abstract 212, the Obediah Pitts Survey, Abstract 717 and the T.C.R.R. Co. Survey, Section 3, Abstract 678, Brazoria County, Texas, more particularly being a portion of that certain called 92.7860 acre tract (described as Tract I) conveyed to Pearland Investments Limited Partnership by instrument of record under File No. 99-015970, Official Records, Brazoria County, Texas (B.C.O.R.) and a portion of that certain called 30.2475 acre tract (described as Tract Two) conveyed to Pearland Investment Limited Partnership by instruments of record under File Nos. 98-040711 and 98-040712 of said B.C.O.R., said 28.922 acres being more particularly described by metes and bounds as follows (all bearings referenced to the Texas State Plane Coordinate System, South Central Zone);

COMMENCING for reference at the most southerly southwest corner of aforementioned 92.7860 acres, same being on the northerly right-of-way line of F.M. 2234 (160 feet wide at this point);

Thence, with the common line of said 92.7860 acres and F.M. 2234, the following two (2) courses;

- 1) 926.69 feet along the arc of a curve to the left having a radius of 5649.58 feet, a central angle of $09^{\circ} 23' 53''$ and a chord that bears South $89^{\circ} 03' 43''$ East, 925.65 feet to a point;
- 2) North $86^{\circ} 14' 20''$ East, 114.21 feet to the POINT OF BEGINNING;

Thence, leaving said common line, North $01^{\circ} 32' 51''$ West, 497.28 feet to a point for corner;

Thence, South $88^{\circ} 27' 09''$ West, 92.12 feet to a point for corner;

Thence, North $01^{\circ} 39' 50''$ West, 500.53 feet to a point for corner on the southerly right-of-way line of that certain 30 foot wide pipeline easement conveyed to United Gas Pipe Line Company by instrument of record in Volume 491, Page 90, Deed Records, Brazoria County, Texas (B.C.D.R.);

Thence, with the southerly right-of-way line of said 30 foot wide pipeline easement, South $86^{\circ} 27' 47''$ West, 45.81 feet to a point for corner, the beginning of a curve;

Thence, 1467.76 feet along the arc of a non-tangent curve to the right having a radius of 2322.77 feet, a central angle of $36^{\circ} 12' 19''$ and a chord that bears North $57^{\circ} 16' 52''$ East, 1443.46 feet to a point for corner;

Thence, North $87^{\circ} 03' 29''$ East, 375.65 feet to a point for corner;

Thence, South $75^{\circ} 10' 46''$ East, 64.24 feet to a point for corner;

Thence, South $03^{\circ} 11' 04''$ East, 28.21 feet to a point for corner, the beginning of a curve;

Thence, 182.02 feet along the arc of a tangent curve to the right having a radius of 387.50 feet, a central angle of $26^{\circ} 54' 49''$ and a chord that bears South $10^{\circ} 16' 20''$ West, 180.35 feet to a point for corner;

Thence, South $23^{\circ} 43' 45''$ West, 323.86 feet to a point for corner, the beginning of a curve;

Thence, 80.12 feet along the arc of a tangent curve to the left having a radius of 612.50 feet, a central angle of $07^{\circ} 29' 42''$ and a chord that bears South $19^{\circ} 58' 54''$ West, 80.06 feet to a point for corner on the northerly line of that certain called 2.56 acre tract conveyed to United Gas Pipe Line Company by instrument of record in Volume 565, Page 414 and assigned to Pennzoil Pipeline Company by instrument of record in Volume 1051, Page 702, both B.C.D.R.;

Thence, with the north line of said 2.56 acres, South $86^{\circ} 21' 37''$ West, 824.30 feet to a 5/8-inch iron rod in concrete found marking the northwest corner of said 2.56 acres;

Thence, South $03^{\circ} 20' 20''$ East, at 130.00 feet pass the southwest corner of said 2.56 acres, continuing in all a distance of 1082.83 feet to a point for corner on the aforementioned common line of said 92.7860 acres and F.M. 2234;

28.922 Acres

December 18, 2002
Job No. 1545-0000-101

Thence, with said common line, the following two (2) courses;

- 1) South $41^{\circ} 27' 00''$ West, 41.25 feet to a point for corner;
- 2) South $86^{\circ} 14' 20''$ West, 511.88 feet to the POINT OF BEGINNING and containing 28.922 acres of land.

LJA Engineering & Surveying, Inc.

DESCRIPTION OF
27.388 ACRES
UNIVERSITY OF TEXAS TRACT "B"
SHADOW CREEK RANCH

Being 27.388 acres of land located in the T.C.R.R. Co. Survey, Section 3, Abstract 678 and the Obediah Pitts Survey, Abstract 717, Brazoria County, Texas, more particularly being a portion of those certain tracts of land conveyed to Pearland Investments Limited Partnership listed as follows; that certain 21.3288 acre tract (described as Tract One), that certain called 30.2475 acre tract (described as Tract Two) and that certain called 5.5146 acre tract (described as Tract Three) of record under File Nos. 98-040711 and 98-040712, Official Records, Brazoria County, Texas (B.C.O.R.); and that certain called 13.2581 acre tract (described as Tract One) of record under File No. 98-044598 of said B.C.O.R.; said 27.388 acres being more particularly described by metes and bounds as follows (all bearings referenced to the Texas State Plane Coordinate System, South Central Zone);

COMMENCING for reference at a 5/8-inch iron rod with plastic cap marked "LJA ENG" previously set at the southwest corner of that certain called 5.549 acre tract conveyed to the City of Pearland, Texas by instrument of record under File No. 02-058303 of said B.C.O.R., same being the most southerly southeast corner of aforementioned 21.3288 acres and on the northerly right-of-way line of F.M. 2234 (160 feet wide), from which a found 1/2-inch iron rod bears South 03° 15' 50" East, 1.42 feet;

Thence, with the common line of said 5.549 acres and said 21.3288 acres, North 03° 15' 50" West, 300.00 feet to the POINT OF BEGINNING;

Thence, leaving said common line, South 86° 51' 15" West, 1227.94 feet to a point for corner;

Thence, North 03° 08' 45" West, 58.84 feet to a point for corner, the beginning of a curve;

Thence, 550.82 feet along the arc of a tangent curve to the right having a radius of 500.00 feet, a central angle of 63° 07' 08" and a chord that bears North 28° 24' 49" East, 523.38 feet to a point for corner on the southerly right-of-way line of that certain 50 foot wide easement conveyed to United Gas Pipe Line Company by instrument of record in Volume 476, Page 432, Deed Records, Brazoria County, Texas (B.C.D.R.);

Thence, with the southerly right-of-way line of said 50 feet wide pipeline easement, South 86° 26' 27" West, 317.24 feet to a point for corner on the east line of that certain tract conveyed to the City of Pearland by

27.388 Acres

December 17, 2002
Job No. 1545-0000-002

instrument of record under File No. 98-011492 of said B.C.O.R., same being on the west line of aforementioned 13.2581 acres;

Thence, with the common line of said City of Pearland tract and said 13.2581 acres, North $03^{\circ} 15' 27''$ West, 125.34 feet to a 1-inch iron rod found marking the northeast corner of said City of Pearland tract and the northwest corner of said 13.2581 acres, same being on the south line of aforementioned 30.2475 acres;

Thence, with the common line of said City of Pearland tract and said 30.2475 acres, South $86^{\circ} 24' 53''$ West, 656.97 feet to a point for corner;

Thence, leaving said common line, North $23^{\circ} 43' 45''$ East, 276.55 feet to a point for corner, the beginning of a curve;

Thence, 243.28 feet along the arc of a tangent curve to the left having a radius of 612.50 feet, a central angle of $22^{\circ} 45' 26''$ and a chord that bears North $12^{\circ} 21' 02''$ East, 241.68 feet to a point for corner;

Thence, South $75^{\circ} 10' 46''$ East, 738.23 feet to a point for corner;

Thence, South $36^{\circ} 59' 18''$ East, 304.36 feet to a point for corner on the arc of a curve;

Thence, 136.88 feet along the arc of a non-tangent curve to the right having a radius of 580.00 feet, a central angle of $13^{\circ} 31' 19''$ and a chord that bears North $79^{\circ} 43' 50''$ East, 136.57 feet to a point for corner;

Thence, North $86^{\circ} 29' 30''$ East, 206.13 feet to a point for corner on the west line of that certain tract of land recorded in Volume 1071, Page 61 of said B.C.O.R. and being called the West 1/2 of Lot 10, Block P of the Allison-Richey Gulf Coast Home Co's Part of Suburban Gardens, a subdivision of record in Volume 2, Page 99, Plat Records, Brazoria County, Texas (B.C.P.R.), also being on the east line of aforementioned 30.2475 acres;

Thence, with the common line of said tract called the West 1/2 of Lot 10 and said 30.2475 acres, South $03^{\circ} 09' 35''$ East, 6.11 feet to a point for corner on the north line of aforementioned 13.2581 acres, same being the southeast corner of said 30.2475 acres and the southwest corner of said tract called the West 1/2 of Lot 10;

27.388 Acres

December 17, 2002
Job No. 1545-0000-002

Thence, with the south line of said tract called the West 1/2 of Lot 10 and the north line of said 13.2581 acres and aforementioned 21.3288 acres, North $86^{\circ} 22' 52''$ East, 485.00 feet to a point for corner, same being the southeast corner of said tract called the West 1/2 of Lot 10 and the southwest corner of aforementioned 5.5146 acres;

Thence, leaving said northerly line, with the common line of said tract called the West 1/2 of Lot 10 and said 5.5146 acres, North $03^{\circ} 09' 36''$ West, 17.15 feet to a point for corner;

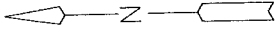
Thence, leaving said common line, North $78^{\circ} 54' 56''$ East, 456.61 feet to a point for corner on the westerly line of that certain called 1.054 acre tract (described as Tract One) conveyed to Brazoria Drainage District No. 4 as a drainage easement by instrument of record under File No. 01-024865 of said B.C.O.R.;

Thence, with said westerly line, South $03^{\circ} 09' 36''$ East, 348.38 feet to a point for corner on the northerly line of aforementioned 5.549 acres;

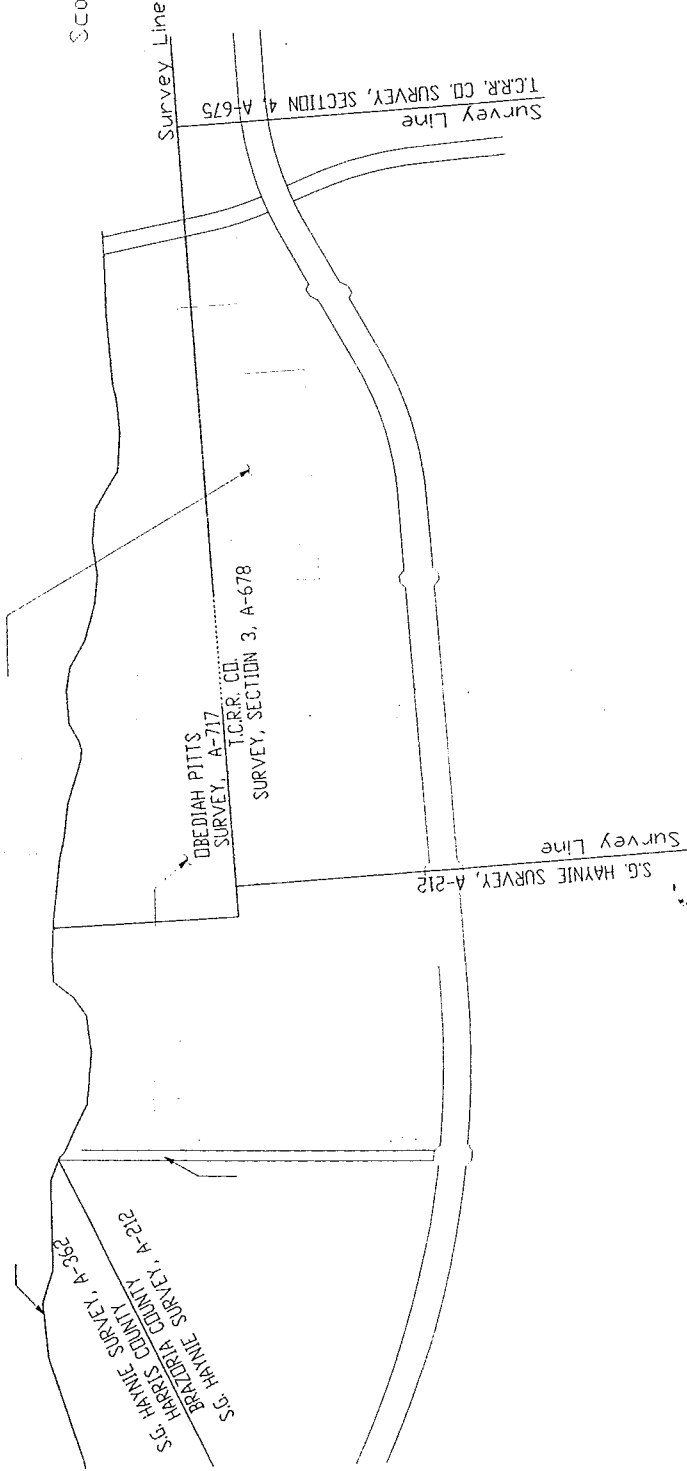
Thence, with said northerly line, South $86^{\circ} 46' 38''$ West, 412.56 feet to a 1-inch iron pipe found marking the northwest corner of said 5.549 acres;

Thence, with the west line of said 5.549 acres, South $03^{\circ} 15' 50''$ East, 369.30 feet to the POINT OF BEGINNING and containing 27.388 acres of land.

LJA Engineering & Surveying, Inc.




Scale: 1" = 1000'



LOCATED IN
 OBEDIAH PITTS SURVEY, A-717
 T.C.R.R. CO. SURVEY, SEC. 3, A-678
 S.G. HAYNIE SURVEY, A-212
 BRAZORIA COUNTY, TEXAS

DECEMBER 2002 JOB NO. 1545-0000-101

LJA Engineering & Surveying, 
 2929 Briarpark Drive
 Suite 600
 Houston, Texas 77042-3703

ACREAGE SUMMARY

TRACT "A"	26.922 ACRES
TRACT "B"	27.388 ACRES
TOTAL	54.310 ACRES

*****DGN*SPECIFICATION*****

**EXHIBIT B
TO
DONATION DEED**

EXCEPTIONS

1. Any covenants, conditions or restrictions filed under Clerk's File No. 2001042985, as re-filed for record under Clerk's File No. 2001051825, as supplemented by Clerk's File No. 2002010779; those recorded under Clerk's File No. 2001043210, as supplemented by Clerk's File No. 2002010778 and those recorded under Clerk's File No(s). 2002020479 and 2002020480, all of the Official Public Records of Real Property of Brazoria County, Texas. Maintenance Charge/Assessments as provided for in instrument(s) recorded in Clerk's File No. 2001042985, as re-filed for record under Clerk's File No, 2001051825, of the Official Records of Brazoria County, Texas.
2. Pipeline right-of-ways in favor of United Gas Pipeline Company, as set forth in instruments recorded in Volume 476, Page 432, Volume 491, Page 90, Volume 484, Page 193, Volume 487, Page 195, Volume 559, Page 509, Volume 560, Page 164, Volume 561, Page 234, Volume 574, Page 314, Volume 565, Page 414, as assigned in Volume 1051, Page 702, all of the Deed Records of Brazoria County, Texas.
3. Water and Sewer Easement granted in instrument filed for record under Clerk's File No. 200002511, of the Official Records of Brazoria County, Texas.
4. Access Easement granted in instrument filed for record under Clerk's File No. 200002045, of the Official Records of Brazoria County, Texas.
5. Terms, Conditions, and Stipulations in the Agreement by and between:
Parties: Shadow Creek Ranch Development Company, L. P. and Texas Cable Partners, L. P.
Recorded: in Clerk's File No(s). 2001024866 and 2001024867, both, of the Official records, of Brazoria County, Texas.
6. Terms, Conditions, and Stipulations in the Agreement by and between:
Parties: Shadow Creek Ranch Development, L. P. and Southwestern Bell Telephone
Recorded: 3/6/2002 in Clerk's File No. 2002010780, of the Official records, of Brazoria County, Texas.

Exhibit B to Donation Deed (continued)

7. Mineral and/or royalty interest:
Recorded: in Volume 266, Page 38, Volume 281, Page 572, Volume 389, Page 370 and Volume 489, Page 635, of the Deed records of Brazoria County, Texas.
8. Partition and reservation of Mineral interest and surface use agreements as set forth in instruments filed for record (i) under Harris County Clerk's File No(s). L979491, L979492, L979493 and M126459 and (ii) under Brazoria County Clerk's File No(s). 88580352, 88580363, 88580378, 88580402 and 89660312.
9. Reservations, covenants and conditions as set forth in Special Warranty Deed filed for record under Clerk's File No 99015967, as corrected by Clerk's File No 200108919 and Clerk's File No. 99015970, all of the Official Records Of Brazoria County, Texas.
10. That certain Supplemental Declaration of Covenants, Conditions and Restrictions For Shadow Creek Ranch Commercial Property, executed by the Declarant named therein on December 20, 2002, which references the subject property and which is being recorded prior to the recordation of this Donation Deed, as well as the commercial property "Declaration" described therein.

STATE OF TEXAS
COUNTY OF BRAZORIA

I, JOYCE HUDMAN, Clerk of the County Court in and for Brazoria County, Texas do hereby certify that this instrument was FILED FOR RECORD and RECORDED in the OFFICIAL RECORD at the time and date as stamped hereon by me.



Joyce Hudman

County Clerk of Brazoria Co., TX

FILED FOR RECORD

02 DEC 27 PM 12:10

Joyce Hudman
COUNTY CLERK
BRAZORIA COUNTY TEXAS

RECORDER'S MEMORANDUM:

At the time of recordation, this instrument was found to be inadequate for the best photographic reproduction because of illegibility, carbon, or photo-copy, discolored paper, etc. All blockouts, additions and changes were present at the time the instrument was filed and recorded.

Record and Return to:
The University of Texas System
Office of General Counsel
201 W. Seventh Street
Austin, Texas 78701
Attention: Christopher C. Gilmore

Please Return To: First American Title
3 Greenway Plaza, Suite 1100
Houston, TX 77046
Attn: Post Closing
NCS No. 106059

DONATION SPECIAL WARRANTY DEED

STATE OF TEXAS §
 §
COUNTY OF BRAZORIA §

Effective Date: December 8, 2004

Grantor: Lawrence D. Canarelli and Heidi E. Canarelli

Grantor's Mailing Address (including county):

1 Dovetail Circle
Henderson, Nevada 89014

Grantee: BOARD OF REGENTS OF THE UNIVERSITY OF TEXAS SYSTEM

Grantee's Mailing Address:

Real Estate Office
210 West 6th Street
Austin, Travis County, Texas 78701
Attention: Kathy Libersat

Restrictions: Improvements constructed on the Property shall be used only for medical or educational purposes or other purposes authorized by Grantor, including but not limited to offices, laboratories, and health care facilities.

Property (including any improvements):

That certain real property generally located in Brazoria County, Texas; and more particularly described by metes and bounds set forth on **Exhibit "A"** attached hereto and made a part hereof, together with all rights and interests appurtenant thereto, together with all rights and interests

appurtenant thereto, including all of Grantor's right, title and interest in and to adjacent streets, alleys, rights-of-way and any adjacent strips or gores of real estate ("**Land**"), all improvements located on the Land ("**Improvements**"), and all rights, titles and interests appurtenant to the Land and Improvements (collectively, the "**Property**")

Reservations from and Exceptions to Conveyance and Warranty:

This conveyance is made subject to all easements, reservations, conditions, covenants and restrictions as the same appear of record in the Office of the County Clerk of Brazoria County, Texas aforesaid.

WHEREAS, Grantor owns the Property and desires to donate the Property to Grantee.

NOW THEREFORE, Grantor, for and in consideration of Grantor's desire to support the programs of Grantee and Grantee's acceptance of title to the Property, GIVES, GRANTS, and CONVEYS to Grantee the Property.

TO HAVE AND TO HOLD the Property, together with all and singular, the rights and appurtenances thereto or in anywise belonging, unto Grantee and Grantee's successors or assigns, forever; and Grantor does hereby bind Grantor and Grantor's heirs/successors, legal representatives, administrators and assigns to WARRANT and FOREVER DEFEND, all and singular, the Property to Grantee and Grantee's successors and assigns, against every person whomsoever, lawfully claiming or to claim the same BY THROUGH OR UNDER GRANTOR, BUT NOT OTHERWISE.

PROVIDED, however, that this gift is made to advance the educational mission of The University of Texas System. In the event Grantee sells or exchanges the Property, or any portion thereof, the proceeds of such sales or exchanges shall not become a part of the Permanent University Fund, the Available University Fund, or the general funds of the State of Texas. The foregoing does not create and is not intended to create a limitation or restriction on the use or sale of the Property. No purchaser or grantee of any of the Property shall ever be obliged to be concerned with the use or application made of any funds or other property paid or delivered by said purchaser or grantee to Grantee therefor.

Grantor, as the fee simple owner of the Property, established the Restrictions as covenants, conditions and restrictions. Grantor and his heirs, successors and assigns are the only parties that have standing to enforce the Restrictions. The Restrictions may be terminated or modified by written instrument signed by Grantor and Grantee, or their respective heirs, successors or assigns, which instrument shall not be effective until it is recorded in the Real Property Records of Brazoria County, Texas. If not terminated sooner, the Restrictions will terminate on December 20, 2012.

As a material part of the consideration for this conveyance, Grantor and Grantee agree that Grantee is taking the Property "AS IS" with any and all latent and patent defects and that there is no warranty by Grantor that the Property has a particular financial value or is fit for a particular purpose. Grantee acknowledges and stipulates that Grantee is not relying on any

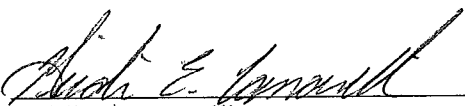
representation, statement, or other assertion with respect to the condition of the Property but is relying on Grantee's examination of the Property. Grantee takes the Property with the express understanding and stipulation that, except for the limited warranty of title set forth in this deed, Grantor makes no express or implied warranties.

Taxes for the year 2004 up to and including the date hereof have been paid by Grantor.

EXECUTED on the date set forth in the acknowledgment line below, to be effective for all purposes as of the Effective Date.



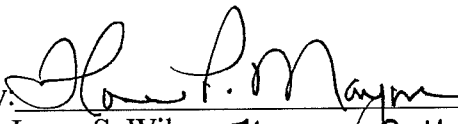

Lawrence D. Canarelli



Heidi E. Canarelli

ACCEPTED BY:

Board of Regents of The University of Texas System,

By:  

~~James S. Wilson~~ Florence P. Mayne
Executive Director
Real Estate Office

STATE OF Nevada §
 §
COUNTY OF Clark §

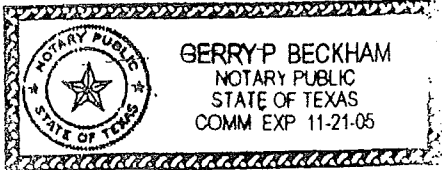
This instrument was acknowledged before me on the 26^b day of July, 2004, by Lawrence D. and Heidi E. Canarelli.



Dianne Ferraro
Notary Public
My commission expires 3.12.07

STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

This instrument was acknowledged before me on the 8th day of ~~July~~ ^{December}, 2004, by ~~James S. Wilson~~ ^{Florence P. Mayne}, Executive Director, Real Estate Office of The University of Texas System, for the Board of Regents of The University of Texas System.



Gerry P. Beckham
Notary Public in and for
The State of Texas

EXHIBIT "A"

LEGAL DESCRIPTION

[See attached]

DESCRIPTION OF
1.109 ACRES
SHADOW CREEK RANCH
BRAZORIA COUNTY

Being 1.109 acres of land located in the S.G. Haynie Survey, Abstract 212, and the T.C.R.R. CO. Survey, Section 3, Abstract 678, City of Pearland, Brazoria County, Texas, more particularly being a portion of that certain 2.56 acre tract (described as Tract 2), conveyed to Shadow Creek Ranch Development Company Limited Partnership by instrument of record under File No. 03-064997, Official Records of Brazoria County, Texas (B.C.O.R.), said 1.109 acres of land being more particularly described by metes and bounds as follows (all bearings referenced to the Texas State Plane Coordinate System, South Central Zone, NAD27);

COMMENCING for reference at the southwest corner of said 2.56 acre tract, same being on an east line of that certain called 28.922 acre tract of land conveyed to Board of Regents of The University of Texas System by instrument of record under File No. 02-066758, B.C.O.R.;

Thence, along the common line of said 2.56 acres and said 28.922 acres, North 03° 20' 20" West, 71.44 feet to the POINT OF BEGINNING;

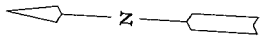
Thence, continuing along said common line, North 03° 20' 20" West, 58.56 feet to a 5/8-inch iron rod in concrete found marking the northwest corner of aforementioned 2.56 acre tract and being a re-entrant corner of aforementioned 28.922 acre tract;

Thence, continuing along said common line, North 86° 21' 37" East, 824.30 feet to a point for corner, the beginning of a curve;

Thence, leaving said common line, 62.76 feet along the arc of a non-tangent curve to the left having a radius of 612.50 feet, a central angle of 05° 52' 14" and a chord that bears South 13° 17' 56" West, 62.73 feet to a point for corner;

Thence, South 86° 27' 47" West, 806.33 feet to the POINT OF BEGINNING and containing 1.109 acres of land.

LJA Engineering & Surveying, Inc.



Scale: 1" = 400'

S.G. HAYNIE SURVEY, A-212
OBEDIAH PITTS SURVEY, A-717

SHADOW CREEK RANCH
DEVELOPMENT COMPANY
LIMITED PARTNERSHIP
2.56 ACRES (TRACT 2)
F.N. 03-064997
B.C.O.R.

PEARLAND INVESTMENTS
LIMITED PARTNERSHIP
RESIDUE OF
92.7860 ACRES
(TRACT 1)
F.N. 99-015970
B.C.O.R.

S.G. HAYNIE SURV. A-565
T.C.R.R. CO. SURV.
SEC. 3, A-678

BOARD OF REGENTS OF
THE UNIVERSITY OF
TEXAS SYSTEM
CALLED 28.922 ACRES
F.N. 02-066758
B.C.O.R.

FIND 5/8" I.R. IN CONC.
NW. COR. 2.56 AC.

N 86° 21' 37" E 824.30'
S 86° 27' 47" W 806.33'

P.O.B.
P.O.C.
SW. COR. 2.56 AC.

PEARLAND INVESTMENTS
LIMITED PARTNERSHIP
F.N. 98-045472
B.C.O.R.

CITY OF PEARLAND
F.N. 98-011492
B.C.O.R.

1.109 ACRES

50' UNITED GAS
PIPELINE ESMT.
VOL. 474, PG. 628
B.C.D.R.

OBEDIAH PITTS SURVEY A-717
T.C.R.R. CO. SURVEY, SEC. 3, A-678

F.M. 2234 (WIDTH VARIES)

EXHIBIT OF
1.109 ACRES
SHADOW CREEK RANCH
BRAZORIA COUNTY

IN THE
S.G. HAYNIE SURVEY, A-212
T.C.R.R. CO. SURVEY, SEC. 3, A-678
BRAZORIA COUNTY, TEXAS

DECEMBER 2004 JOB NO. 1545-0000-101

NOTE:

1. All bearings referenced to the Texas
State Plane Coordinate System, South
Central Zone, NAD27

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12-08-2004 10:48:31

CURVE TABLE

Curve	Radius	Tangent	Chord	Arc	Delta	Chord Bearing
1	612.50'	311.41'	62.73'	62.76'	05° 52' 14"	S13° 17' 56" W

LINE TABLE

Line	Bearing	Distance
1	N03° 20' 20" W	71.44'
2	N03° 20' 20" W	58.56'

LJA Engineering & Surveying, Inc.

2929 Briarpark Drive
Suite 600
Houston, Texas 77042-3703

Phone 713.953.5200
Fax 713.953.6026

Doc# 2004076278
Pages 7
12/28/2004 3:45PM
Official Records of
BRAZORIA COUNTY
JOYCE HUDMAN
COUNTY CLERK
Fees \$26.00

Joyce Hudman

APPRAISAL SERVICES AGREEMENT

This Appraisal Services Agreement (“Agreement”) is made and entered into effective as of _____, 20____, (the “Effective Date”), by and between the Board of Regents of The University of Texas System, for the use and benefit of The University of Texas at Austin (“UT”) an institution of higher education and agency of the State of Texas, and _____, with a principal place of business at _____ (“Contractor”), taxpayer ID _____

WHEREAS, UT requested and obtained from Contractor a proposal to appraise certain real properties identified as _____(the “Property”); and

WHEREAS, the Contractor represents that it has the experience, expertise, and appropriate skills to perform the appraisal services described herein.

NOW THERFORE, for and in consideration of the mutual promises and covenants expressed herein, the parties agree as follows:

1. CONTRACTOR SERVICES

1.1 Contractor will provide a comprehensive appraisal of the Property, and will perform all services and provide all goods necessary to develop and deliver such appraisal (collectively, the “Work”). The appraisal will conform to the Real Estate Appraisal Guidelines of The University of Texas System (the “Guidelines”), a copy of which is attached hereto and incorporated herein by reference. The appraisal report produced by Contractor (the “Appraisal Report”) will be subject to review and approval by UT. The Appraisal Report will be used by UT to aid in decisions regarding the Property.

The appraisal will be prepared by the following named person(s): _____ Contractor may not remove _____ from the project which is the subject of this Agreement without the prior written consent of UT.

The appraisal(s) will be completed by Contractor on or before _____, 2021. Upon approval by UT, Contractor will deliver to UT one hard copy original and one PDF of the final Appraisal Report.

1.2 UT and Contractor agree and acknowledge that UT is entering into this Agreement in reliance on Contractor's special and unique knowledge and abilities with respect to performing the Work. Contractor accepts the relationship of trust and confidence established between it and UT by this Agreement. Contractor covenants with UT to use its best efforts, skill, judgment, and abilities to perform the Work and to further the interests of UT in accordance with UT’s requirements and procedures, in accordance with the highest standards of Contractor’s

profession or business and in compliance with all applicable national, federal, state and municipal, laws, regulations, codes, ordinances and orders and with those of any other body or authority having jurisdiction. Contractor warrants, represents, covenants, and agrees that there are no obligations, commitments, or impediments of any kind that will limit or prevent performance of the Work.

- 1.3 Contractor warrants, represents, covenants, and agrees to maintain a staff of properly trained, credentialed, and experienced personnel to ensure satisfactory performance of Contractor's obligations under this Agreement.

2. LICENSES, PERMITS, TAXES, FEES, LAWS AND REGULATIONS, INSURANCE

- 2.1 Contractor will obtain, maintain in effect, and pay the cost for all licenses, permits, or certifications that may be necessary for Contractor's performance of this Agreement.
- 2.2 Contractor will be responsible for the payment of all taxes, excises, fees, payroll deductions, employee benefits (if any), fines, penalties or other payments required by federal, state, or local law or regulation in connection with Contractor's performance of this Agreement.
- 2.3 Contractor will comply with, and will be responsible for requiring its officers and employees to comply with, all applicable federal, state, and local laws and regulations.
- 2.4 Contractor will obtain and maintain in force, at Contractor's sole expense, all insurance required by state or federal law, including but not limited to workers' compensation and unemployment insurance.

3. CONFIDENTIALITY AND PUBLIC INFORMATION

As a contractor for UT, Contractor will comply with the provisions regarding client confidentiality. Additionally, Contractor will not use, publish, or disclose to any third party any data, notes, information or records related to Contractor's performance of this Agreement or any data or information disclosed to Contractor that is identified by UT as confidential or proprietary data. In the event that Contractor is required to disclose any data, notes, records, or information that is subject to this **Section 3**, Contractor will notify UT prior to such disclosure in order that UT may take such action as may be available to prohibit the disclosure of the information.

UT strictly adheres to all statutes, court decisions and the opinions of the Texas Attorney General with respect to disclosure of public information under the *Texas Public Information Act* ("**TPIA**"), Chapter 552, *Texas Government Code*. In accordance with §§552.002 and 2252.907, *Texas Government Code*, and at no additional charge to UT, Contractor will make any information created or exchanged with UT pursuant to this

Agreement (provided it is not otherwise exempt from disclosure under TPIA) available in a format reasonably requested by UT that is accessible by the public.

4. COMPENSATION

UT will compensate Contractor for services as provided in this **Section 4**. The total compensation to Contractor will be _____ (the “Contract Amount”). The Contract Amount is all-inclusive and there will be no separate reimbursement to Contractor for expenses of traveling, copying, delivery, or any related activities. Payment for services performed will be processed within thirty (30) days of UT’s receipt of one original and a PDF of the final Appraisal Report and an acceptable written invoice, subject to the requirements of Chapter 2252, *Texas Government Code*. Contractor is notified that UT, as an agency of the State of Texas, is exempt from the Texas Sales and Use Tax on goods and services in accordance with Section 151.309, *Texas Tax Code* and Title 34 *Texas Administrative Code* section 3.322.

Contractor recognizes that it is engaged as an independent contractor and acknowledges that UT will have no responsibility to provide insurance or other fringe benefits normally associated with employee status. Contractor, in accordance with its status as an independent contractor, covenants and agrees that it will conduct itself consistent with such status, and that it will neither hold itself out as nor claim to be an officer, partner, joint venture, employee or agent of UT by reason of this Agreement.

5. TERMINATION

- 5.1. If either party is in default in the performance of any obligation under this Agreement, the party that is not in default may give written notice of the default to the other party and if the party notified fails to correct the default within ten (10) days or within such period fails to satisfy the party giving notice that the default does not exist, the party giving notice may terminate this Agreement upon expiration of the thirty (10) day period.
- 5.2. UT may terminate this Agreement immediately in the event of the filing by or against Contractor of a petition for relief in bankruptcy or for receivership, or in the event that Contractor becomes insolvent.
- 5.3. The termination of this Agreement will not affect any right or remedy that has accrued to either party at the time of termination.

6. INDEMNIFICATION

Contractor will save and hold harmless UT and UT’s officers and employees from all claims, demands, causes of action, and judgments for taxes, license fees, excises, fines, and penalties; for supplies, services, or merchandise purchased by Contractor; for wages and fringe benefits of Contractor’s employees; and for injury or death of any person or

damage to property that result directly or indirectly from the negligent or intentional acts or omissions of Contractor or its officers, agents, or employees in the performance of this Agreement.

7. ASSIGNMENT

Neither party may assign this Agreement, in whole or in part, without the prior written consent of the other party.

8. NOTICES

Any notices required or permitted to be given will be in writing and effective upon receipt and will be sent by certified mail, return receipt requested, postage pre-paid, addressed as follows:

If to Contractor: _____

If to UT: Board of Regents of The University of Texas System
Real Estate Office
210 West 7th Street
Austin, Texas 78701
Attn: Executive Director, Real Estate Office
Telephone: 512-499-4333
Fax: 512-499-4388

or other person or address as may be given in writing by either party to the other in accordance with this Section.

If Contractor intends to deliver written notice to UT pursuant to Section 2251.054, *Texas Government Code*, then Contractor will also send that notice to UT at the above address.

9. ENTIRE AGREEMENT; MODIFICATIONS

This Agreement supersedes all prior agreements, written or oral, between Contractor and UT and, together with the Guidelines, will constitute the entire agreement and understanding between the parties with respect to the subject matter hereof. This Agreement and each of its provisions will be binding upon the parties and may not be waived, modified, amended or altered except by in writing signed by UT and Contractor.

10. VENUE; GOVERNING LAW

Travis County, Texas will be the proper place of venue for suit on or in respect of the Agreement. The Agreement and all of the rights and obligations of the parties hereto and all of the terms and conditions hereof will be construed, interpreted and applied in accordance with and governed by and enforced under the laws of the State of Texas.

11. REPRESENTATIONS AND WARRANTIES BY CONTRACTOR

If Contractor is a corporation or a limited liability company, Contractor warrants, represents, covenants, and agrees that it is duly organized, validly existing and in good standing under the laws of the state of its incorporation or organization and is duly authorized and in good standing to conduct business in the State of Texas, that it has all necessary power and has received all necessary approvals to execute and deliver the Agreement, and the individual executing the Agreement on behalf of Contractor and has been duly authorized to act for and bind Contractor.

12. TAX CERTIFICATION

If Contractor is a taxable entity as defined by Chapter 171, *Texas Tax Code*, (“Chapter 171”), then Contractor certifies that it is not currently delinquent in the payment of any taxes due under Chapter 171, or that Contractor is exempt from the payment of those taxes, or that Contractor is an out-of-state taxable entity that is not subject to those taxes, whichever is applicable.

13. ELIGIBILITY CERTIFICATION

Pursuant to Section 2155.004, *Texas Government Code*, Contractor certifies that the individual or business entity named in this Agreement is not ineligible to receive the award or payments under this Agreement and acknowledges that this Agreement may be terminated and payment withheld if this certification is inaccurate.

14. TEXAS FAMILY CODE CHILD SUPPORT CERTIFICATION

Pursuant to Section 231.006, *Texas Family Code*, Contractor certifies that it is not ineligible to receive the award of or payments under this Agreement and acknowledges that this Agreement may be terminated and payment may be withheld if this certification is inaccurate.

15. PAYMENT OF DEBTS OR DELINQUENCY TO THE STATE

Pursuant to Sections 2107.008 and 2252.903, *Texas Government Code*, Contractor agrees that any payments owing to Contractor under this Agreement may be applied directly toward any debt or delinquency Contractor owes the State of Texas or any agency of the State of Texas regardless of when it arises, until such debt or delinquency is paid in full.

16. PRODUCTS AND MATERIALS PRODUCED IN TEXAS

Contractor covenants and agrees that as required by Section 2155.4441, *Texas Government Code*, in performing its duties and obligations under this Agreement, the Contractor will purchase products and materials produced in Texas when such products and materials are available at a price and delivery time comparable to products and materials produced outside of Texas.

17. RECORDS

Records of Contractor's costs, reimbursable expenses pertaining to the Work and payments will be available to UT or its authorized representative during business hours and will be retained by Contractor for four (4) years after final Payment or abandonment of the Work, unless UT otherwise instructs Contractor in writing.

18. LOSS OF FUNDING

Performance by UT under this Agreement may be dependent upon the appropriation and allotment of funds by the Texas State Legislature (the "Legislature") and/or allocation of funds by the Board of Regents of The University of Texas System ("Board"). If Legislature fails to appropriate or allot necessary funds, or Board fails to allocate necessary funds, then UT will issue written notice to Contractor and UT may terminate this Agreement without further duty or obligation hereunder other than to pay Contractor for all work performed to the date of termination. Contractor acknowledges that appropriation, allotment, and allocation of funds are beyond UT's control.

19. BREACH OF CONTRACT CLAIMS

To the extent that Chapter 2260, *Texas Government Code*, is applicable to this Agreement and is not preempted by other applicable law, the dispute resolution process provided for in Chapter 2260 and the related rules adopted by the Texas Attorney General pursuant to Chapter 2260, will be used by UT and Contractor to attempt to resolve any claim for breach of contract made by Contractor that cannot be resolved in the ordinary course of business. The chief business officer of UT will examine Contractor's claim and any counterclaim and negotiate with Contractor in an effort to resolve such claims. The parties hereto specifically agree that (i) neither the occurrence of an event giving rise to a breach of contract claim nor the pendency of a claim constitute grounds for the suspension of performance by Contractor; (ii) neither the issuance of this Contract by UT nor any other conduct, action or inaction of any representative of UT relating to this Contract constitutes or is intended to constitute a waiver of UT's or the state's sovereign immunity to suit; and (iii) UT has not waived its right to seek redress in the courts.

20. STATE AUDITOR'S OFFICE

Contractor understands that acceptance of funds under this Agreement constitutes acceptance of the authority of the Texas State Auditor's Office, or any successor agency (collectively, "Auditor"), to conduct an audit or investigation in connection with those funds pursuant to Section 51.9335(c) *Texas Education Code*. Contractor agrees to

cooperate with the Auditor in the conduct of the audit or investigation, including, without limitation, providing all records requested.

21. CONTRACTOR CERTIFICATIONS

21.1 Pursuant to Chapter 2270, *Texas Government Code*, Contractor certifies that Contractor (1) does not currently boycott Israel; and (2) will not boycott Israel during the term of this Agreement.

21.2 Pursuant to Subchapter F, Chapter 2252, *Texas Government Code*, Contractor certifies Contractor is not engaged in business with Iran, Sudan, or a foreign terrorist organization. Contractor acknowledges this Agreement may be terminated and payment withheld if this certification is inaccurate.

22. ETHICS MATTERS; NO FINANCIAL INTEREST

Contractor and its employees, agents, representatives and subcontractors have read and understand UT's Conflicts of Interest Policy available at: <http://www.utsystem.edu/board-of-regents/policy-library/policies/int180-conflicts-interest-conflicts-commitment-and-outside->, UT's Standards of Conduct Guide available at: <https://www.utsystem.edu/documents/docs/policies-rules/ut-system-administration-standards-conduct-guide>, and applicable state ethics laws and rules available at <https://www.utsystem.edu/offices/systemwide-compliance/ethics>. Neither Contractor nor its employees, agents, representatives or subcontractors will assist or cause UT employees to violate UT's Conflicts of Interest Policy, UT's Standards of Conduct Guide, or applicable state ethics laws or rules. Contractor represents and warrants that no member of the Board has a direct or indirect financial interest in the transaction that is the subject of this Agreement.

23. LIMITATIONS ON STATE AGENCIES

THE PARTIES ARE AWARE THERE ARE CONSTITUTIONAL AND STATUTORY LIMITATIONS ("LIMITATIONS") ON THE AUTHORITY OF UT (A STATE AGENCY) TO ENTER INTO CERTAIN TERMS AND CONDITIONS THAT MAY BE PART OF THIS AGREEMENT, INCLUDING TERMS AND CONDITIONS RELATING TO LIENS ON UT'S PROPERTY; DISCLAIMERS AND LIMITATIONS OF WARRANTIES; DISCLAIMERS AND LIMITATIONS OF LIABILITY FOR DAMAGES; WAIVERS, DISCLAIMERS AND LIMITATIONS OF LEGAL RIGHTS, REMEDIES, REQUIREMENTS AND PROCESSES; LIMITATIONS OF PERIODS TO BRING LEGAL ACTION; GRANTING CONTROL OF LITIGATION OR SETTLEMENT TO ANOTHER PARTY; LIABILITY FOR ACTS OR OMISSIONS OF THIRD PARTIES; PAYMENT OF ATTORNEYS' FEES; DISPUTE RESOLUTION; INDEMNITIES; AND CONFIDENTIALITY, AND TERMS AND CONDITIONS RELATED TO LIMITATIONS WILL NOT BE BINDING ON UT EXCEPT TO THE EXTENT AUTHORIZED BY THE LAWS AND CONSTITUTION OF THE STATE OF TEXAS.

IN WITNESS WHEREOF, UT and Contractor have executed and delivered this Agreement as of the date first above written.

BOARD OF REGENTS OF THE
UNIVERSITY OF TEXAS SYSTEM

By: _____

By: _____

Name: Geoffrey A. Richards

Name:

Title: Executive Director of Real Estate

Title: _____

Date: _____

Date: _____

Attachments: Real Estate Appraisal Guidelines of The University of Texas System

REAL ESTATE APPRAISAL GUIDELINES
THE UNIVERSITY OF TEXAS SYSTEM

USE AND ACCEPTANCE OF GUIDELINES

The following Real Estate Appraisal Guidelines (“Guidelines”) are a supplement and attachment to that certain Appraisal Services Agreement dated _____, 20__ (the “Agreement”) between the Board of Regents of The University of Texas System (the “UT”) and the undersigned firm (“Contractor”). These Guidelines will be used as a checklist and guide when preparing appraisal reports for the University.

These Guidelines, together with the specific provisions of the Agreement, are the basis upon which any appraisal will be reviewed and, if satisfactory, approved by University. All capitalized terms used in these Guidelines, except as otherwise specified herein, will have the same meaning designated in the Agreement. In the event of a conflict between the specific written provisions in the Agreement and these Guidelines, the specific written provisions in the Agreement will control.

The Contractor’s signature below indicates that Contractor has read, understands and agrees to comply with the Guidelines.

APPRAISAL REPORT FORMAT AND PROCESS. Each submitted Appraisal Report must adhere to the following process and format:

Letter of Transmittal

The letter of transmittal should include the following:

- A statement identifying the type of appraisal report submitted
- Property identification
- Purpose of the appraisal and intended use
- Effective date of value or range of value
- Extraordinary assumptions and limiting conditions
- Opinion of the estimated value
- A statement certifying that the appraisal was completed in conformity with the most current version of the Uniform Standards of Professional Appraisal Practice (“USPAP”), the Code of Ethics of the Appraisal Institute and the Financial Institutions Reform, Recovery and Enforcement Act (“FIRREA”)

Introduction

The Appraisal Report should include the following, at a minimum:

- Table of Contents
- Certification

- Summary of Pertinent Facts and Values
- Certification of the Qualifications of Appraiser(s)
Letter of Authorization Stating the Requested Work or a Copy of this Agreement

Conflict of Interest

The Certification must include a statement indicating that the appraiser has no direct or indirect interest in the Property, financial or otherwise.

Premises of the Appraisal Report

Scope of Work and Report Format

The Appraisal Report must describe in a separate paragraph and in a prominent section of the Report, the problem to be solved, the appraiser's determination of the work necessary to develop credible assignment results, and the scope of work. The three approaches to value should be used in each appraisal unless an approach is not applicable and not typically used in developing the value opinion, in which event the report must indicate any approach not used and explain why.

UT must be permitted, in its discretion, to share the report with third parties. The appraisal report may be subject to public disclosure under the Texas Public Information Act (*Texas Government Code*, Chapter 552) or under other statutory provisions. UT strictly adheres to all statutes, court decisions and the opinions of the Texas Attorney General regarding the disclosure of appraisal reports and information.

Definition of Market Value

Only one Market Value definition is acceptable. This definition is found in the FIRREA regulations, in *The Appraisal of Real Estate 12th Edition* and is compatible with the definition of market value cited in the current edition of *The Dictionary of Real Estate Appraisal*. The term "Market Value" should be defined in the Contractor's report as:

"The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition are the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. buyer and seller are typically motivated;
2. both parties are well informed or well advised, and acting in what they consider their best interests;
3. a reasonable time is allowed for exposure in the open market;
4. payment is made in terms of cash in United States dollars or in terms of financial arrangements comparable thereto; and
5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale."

On rare occasions this definition may not apply to an appraisal assignment. Whenever the appraiser determines that it is necessary to define Market Value in a different fashion, or if the assignment is to appraise the subject property for a different value, the appraiser is required to inform the U.T. System Real Estate Office (“REO”) before completing the report and must arrive at a definition that is acceptable to REO.

Property Rights Appraised

The Appraisal Report is required to identify the real estate and the specific realty interest being appraised, i.e., fee simple, leased fee, leasehold.

- Fee Simple – Typically owner occupied – no leases. A capitalized value of market rent will typically reflect fee simple value in the income capitalization approach.
- Leased Fee – Lessor’s/owner’s interest in leased property. Whenever a property is encumbered by any type of lease or leases, the appraisal must indicate the leased fee value of the property.
- Leasehold – Tenant’s interest subject to the terms and conditions of a lease. This value may be positive or negative and is determined by comparing the contract rental rate to the market rate.

Whenever a Property is encumbered with a lease or leases, both the Leased Fee and Leasehold Values must be identified, together with an explanation of and adjustments for either a negative or positive Leasehold Value.

Assumptions & Limiting Conditions

Contractor will identify and explain all Assumptions and limiting conditions in the Appraisal Report. Some properties, especially proposed developments or some requests for a particular type of valuation, may require an expansion of the assumptions. However, the assumptions and limiting conditions in the Appraisal Report must not be so broad that they invalidate or render the estimated value as meaningless. However, the Appraisal Report must mention any extraordinary assumptions or hypothetical conditions. The appraiser is required to inform the U. T. System Real Estate Office before completing the report and must arrive at a list of extraordinary assumptions or hypothetical conditions that is acceptable to the U. T. System Real Estate Office.

Scope of the Appraisal

The appraiser should clearly state the correct function of the appraisal and describe the scope of the appraisal assignment. There are seven key assignment elements that must be used in making the scope of work decision. They are: intended use, intended user, type and definition of value, subject property, relevant property characteristics, effective date, and assignment conditions. The first three elements are the dominant concepts. Intended use and users provide the appraiser with an objective basis for deciding how much information and analysis to include in the development and reporting processes. The definition of value provides the basis for determining what kind of information and analysis to include in these processes. The intended use and definition of value are both used to determine relevant characteristics. When any of the above-listed information is absent, the appraiser will confirm with the U. T. System Real Estate Office.

In addition, the appraiser must be able to explain to intended users or the appraiser's peers, the reason for excluding any information or procedure that would appear to be relevant.

Appropriate Date of Value

The Appraisal Report must state the date of value, which may be different from the date on the letter of transmittal; typically, the "as is" value, subject to all current market, environmental and property conditions, is shown. For "to be built" construction purposes, the critical effective date of valuation is "As of" (a) construction completion, and/or (b) stabilized operations, that is, fully leased to stabilized occupancy and all tenants paying rent. (FIRREA also requires an "as is" value in either event.) Either projected date of the prospective value should be stated in the appraisal.

Property History

The Appraisal Report must consider and analyze any recent purchase price (if within the last 3 years for commercial properties and 1 year for one to four-family residential), any pending sale price (if under contract for purchase) or any offering or option price. If such information is unobtainable, the Appraisal Report must explain the efforts undertaken to obtain the information.

Presentation of General Data

The Appraisal Report must include the following:

- Common Property Address: With the exception of large vacant tracts of land, all properties should be referenced by street address or other reference to governmentally established streets and roads.
- Legal Description: Every Appraisal Report must include a legal description of the property and the source of the legal description.
- Any information concerning deed restrictions and covenants or other conditions of title limiting the development, redevelopment or continued use of the property. If none or not available, then that must be explained.
- Relevant regional, city (geographic, legal, social and economic factors) and neighborhood data (boundaries, trend, and linkages)
- A discussion of adjacent land uses and development trends
- Real estate tax information

The Appraisal Report must include current assessment and tax information including general and special assessments and tax abatements from the local assessor's office.

Site Data

The Appraisal Report must include the following:

- Description of size and shape of the site;

- Topographical features;
- Drainage and floodplain conditions;
- Soil and subsoil conditions;
- Description of ingress and egress;
- Availability of utilities;
- Relationship to surrounding properties;
- Nuisances and hazards;
- Off-site improvements;
- Functional adequacy of site;
- Zoning: The Appraisal Report must comment on any factors that render the subject Property in non-compliance with zoning regulations: e.g., the number of parking spaces or loading berths. A statement also should be included as to whether the noncompliance has an impact on value.

Improvement Data

The Appraisal Report should include the following:

- Physical description of improvements;
- Adequate photos of improvements;
- Floorplan layout;
- Construction details, including the quality of construction;
- Age and condition of improvements;
- Description of equipment and fixtures;
- Analysis of current use;
- Discussion of deferred maintenance;
- Discussion of functional utility;
- Discussion describing the subject property's relationship to the surrounding area;
- Description of the site improvements.

Market/ Absorption Study

The market absorption, the supply and demand trends in a competitive situation, has an impact upon the Property being appraised. A market study may be critical to optimizing the highest and best use of the Property as presented in the Appraisal Report. Consequently, a supplemental market study should be included and referenced in the Appraisal Report, if appropriate.

Highest & Best Use

The highest and best use section of the Appraisal Report should include:

- Definition, components and statement of highest and best use as if vacant and as improved
- Discussion of physical characteristics

- Development of the four tests (physically possible, legally permissible, financially feasible, and maximally productive)
- Full discussion, analysis, and reconciliation of all potential uses
- Discussion of marketability (supply-demand, competition, market trends, absorption/occupancy levels), whenever applicable

The highest and best use of the Property must include its use “As Vacant” and “As Improved.”

The Appraisal Report must take into consideration the principle of “Consistent Use,” if the Highest and Best Use section of the Report shows the existing use as an interim use.

Cost Approach

- Land value data – at least three verified and recent comparable sales with appropriate adjustments when compared to the subject. The appropriate adjustments must be explained. A map showing the relationship of the comparable sales to the subject Property is required. Comparable sales should not be part of an assemblage or acquisitions by an authority that has the right of eminent domain.
- Source of construction cost data.
- Explanation of factors considered in developing an estimate of accrued depreciation.
- The value concluded by this approach must be properly identified as one of the following: As Is, As Completed or As Stabilized.

Sales Comparison Approach

- At least three verified and recent comparable sales must be analyzed. A map showing the relationship of the comparable sales to the subject Property is required. Photos of the sales are required. Comparable sales should not be part of an assemblage.
- A sales summary table and appropriate adjustments when compared to the subject Property with comparative analysis are required. The appropriate adjustments must be explained. When applicable, the sales must be adjusted for special financing to reflect “a cash equivalent” basis (as required by the Market Value definition).
- The value concluded by this approach must be properly identified as one of the following: As Is, As Completed or As Stabilized.

Income Capitalization Approach

- Current comparable market rental data and projected growth rates, with analysis, are required in order to support the estimate of the subject Property’s present and prospective market rent. The estimate of market rent is expected even if, and especially if, the subject is under lease. Photos of comparable rental properties are required.
- Current contract rent must be used in any leased fee valuation. This requirement will satisfy the “As Is” directive of the FIRREA regulations.
- An estimate of vacancy and collection loss applicable to the subject Property is required (supported by market data whenever possible).

- Use of actual operating income/expense data for the subject Property is strongly recommended. Projected expenses must be justified. If an operating statement is “Stabilized” then Contractor will comment on the justification for stabilization. Expenses may be stabilized to reflect market conditions for prospective projections but any changes from actual expenses must be fully explained.
- Capitalization and discount rates should be discussed and justified.
- A direct capitalization technique may be used for any single tenant building with a lengthy lease or a building with stabilized income/expenses.
- A discounted cash flow technique is required for any leased Property that has or is projected to have an uneven income or expenses. This includes any proposed new property, renovated properties, or properties that require extensive future capital expenditures.
- The value concluded by this approach must be properly identified as one of the following: As Is, As Completed or As Stabilized.
- A test of reasonableness may include the debt coverage technique or a gross income multiplier analysis.

Reconciliation

The Appraisal Report should emphasize which approach best typifies the purchaser’s motives and decision-making criteria. The Report should also reconcile the quality and quantity of available data utilized within each approach and should reference a reasonable exposure time.

Exposure Time

An exposure time estimate and how it relates to the final value is required and should be included in the Final Value Reconciliation. Marketing time is not required but is recommended for each Appraisal Report.

MISCELLANEOUS REQUIREMENTS FOR APPRAISAL REPORT

- The overall support and reasoning for key assumptions must be well documented.
- The appraiser’s certification section must be similar in content with SR 2-3.
- If personal property, trade fixtures, intangibles or other items that are not real property represent a significant part of the overall value, those items must be identified and valued separately.
- Appraisal Report must prominently identify any apparent or known environmental contamination that has come to the appraiser’s attention.
- The appraiser must include his/her Texas State license/certification number and date of expiration under the signature.
- All pages of the Appraisal Report should be numbered.

TIMELY DELIVERY OF REPORTS

The nature of the UT’s work makes it important that the appraiser complies with the time requirements set forth in this Agreement for each particular Property. Contractor’s failure to meet the time schedule agreed to complete the assignment will place at risk the appraiser’s ability to do future appraisal work for the UT.

SUBMITTAL OF REPORTS

All reports should be submitted electronically in finished form but in draft format to:

Geoffrey A. Richards
Executive Director, Real Estate Office
E-Mail: grichards@utsystem.edu

Approved final appraisal reports, complete with photographs, in a quantity as contracted for with each assignment, and each with original signatures should be delivered to:

Geoffrey A. Richards
Executive Director, Real Estate Office
The University of Texas System
210 W. 7th Street
Austin, Texas 78701
Attn: Real Estate

In addition, the approved final appraisal should be sent electronically to Mr. Richards at grichards@utsystem.edu.

AGREEMENT TO COMPLY WITH GUIDELINES

The undersigned, has read, understands and will comply with the Real Estate Appraisal Guidelines of The University of Texas System, as set forth herein, with the understanding that these Guidelines are part of the Agreement.

Firm Name: _____

Address: _____

By: _____
(Signature)

(Date)

(Print Name)

(Texas License No.)

(Expiration Date)