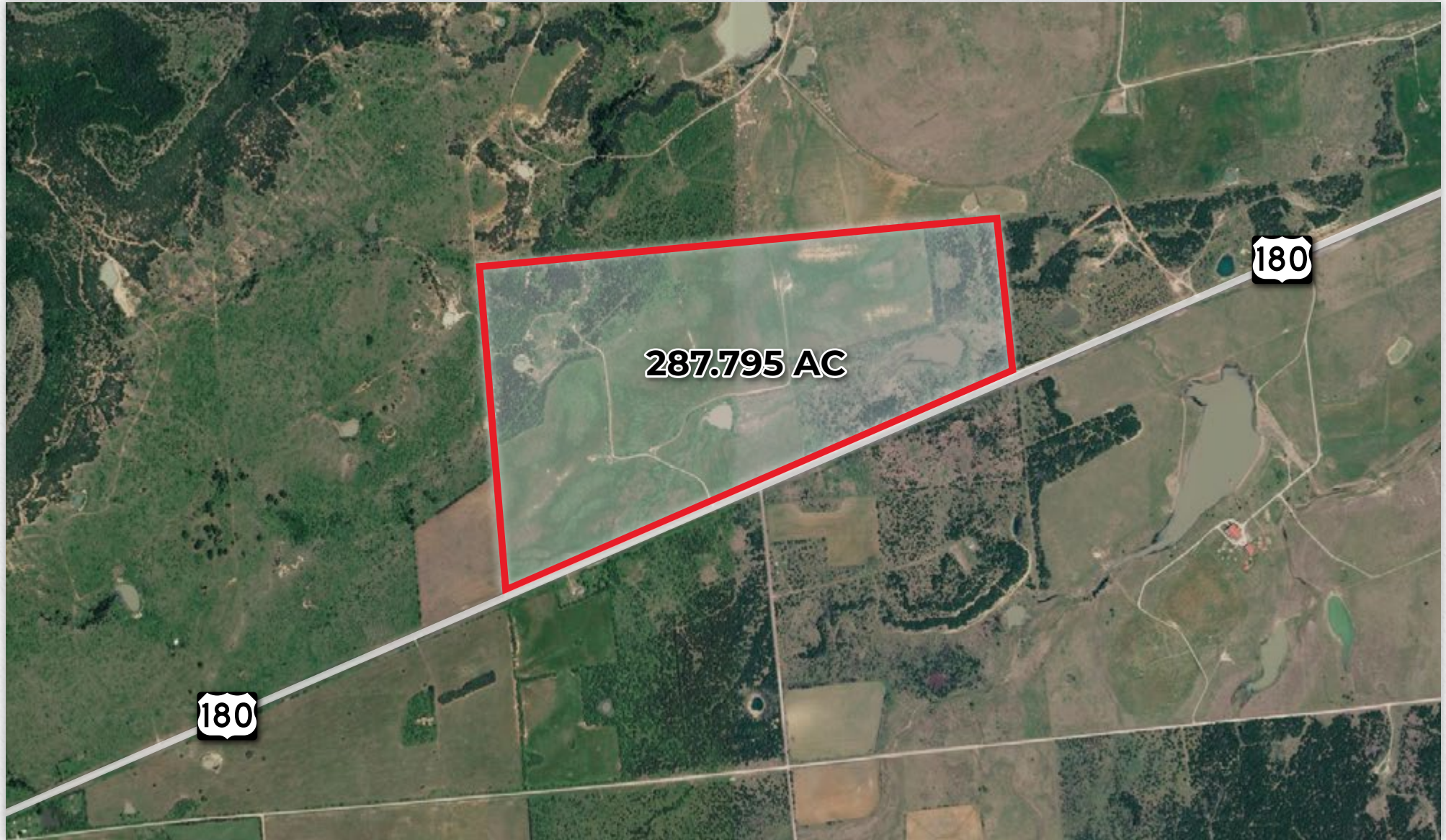


Approx. 287.795 AC on SH 180

Palo Pinto County

**FOR SALE
OR LEASE**



Lucian Morehead
Managing Partner

512.825.6287
LMorehead@asterra.com

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Duncan & Shelton Commercial, LLC

512.694.2559
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Executive Summary

The Palo Pinto Tract Property consists of approximately 287.795 acres and is located in the USGS Metcalf Gap, Texas 7.5 - minute quadrangle topographic map. The property is located in Palo Pinto County, Texas (FIPS Code 48363) with a centroid coordinate at approximately 98°24'19"W 32°43'43"N. The property is located within the Texas Department of Transportation (TDOT) Fort Worth region. By road, the property is located 6.5 miles to the southwest of Palo Pinto, Texas and approximately 60 miles west of Fort Worth, Texas. The site is approximately 1.65 miles west of Victory Rock, which is operated by Heidelberg Materials North America.

Nearby R. W. Miller Power Plant

GridInfo identifies R.W. Miller facility at 2217 FM Road 3137, approximately 14 miles southwest of the site, as a 604-megawatt natural gas power plant connected to ERCOT, with a listed 138 kV grid voltage and Brazos Electric Power Coop Inc. as the transmission/distribution owner, indicating nearby transmission-level power infrastructure; however, capacity and interconnection feasibility would need to be confirmed directly with the utility.

[Learn more here](#)

Listing Details

Lease Rate: [Contact for Rate](#)

Sale Price: [Contact for Pricing](#)

Property Type: [Land](#)

Land Area: [Approx. 287.795 AC](#)

Site is 2 miles NW of Metcalf Gap and 1.65 miles West of Victory Rock



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MAJOR QUARRIES CLOSEST TO SITE

Victory Rock

1.65 miles West of Site

Mineral Wells Sand & Gravel

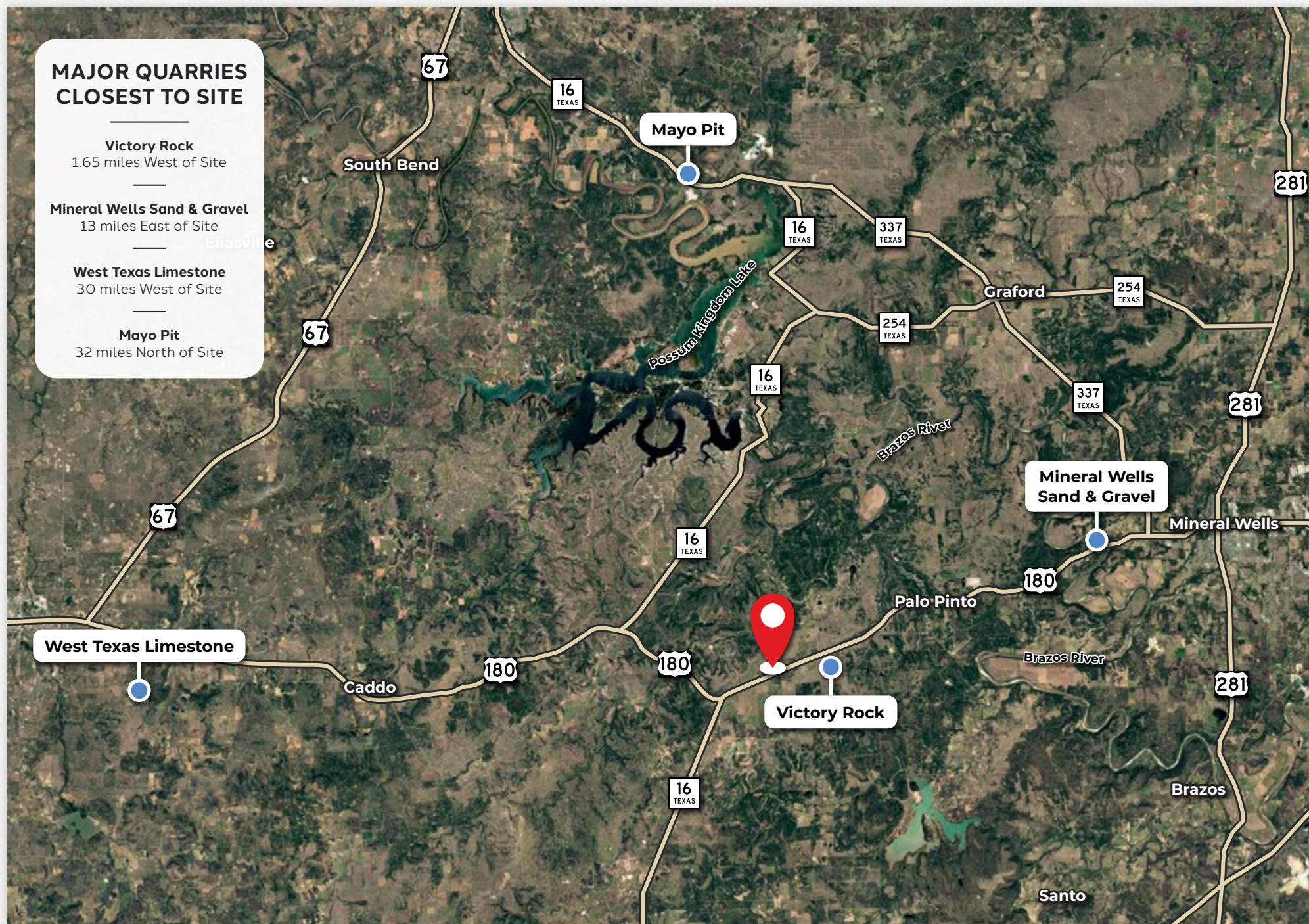
13 miles East of Site

West Texas Limestone

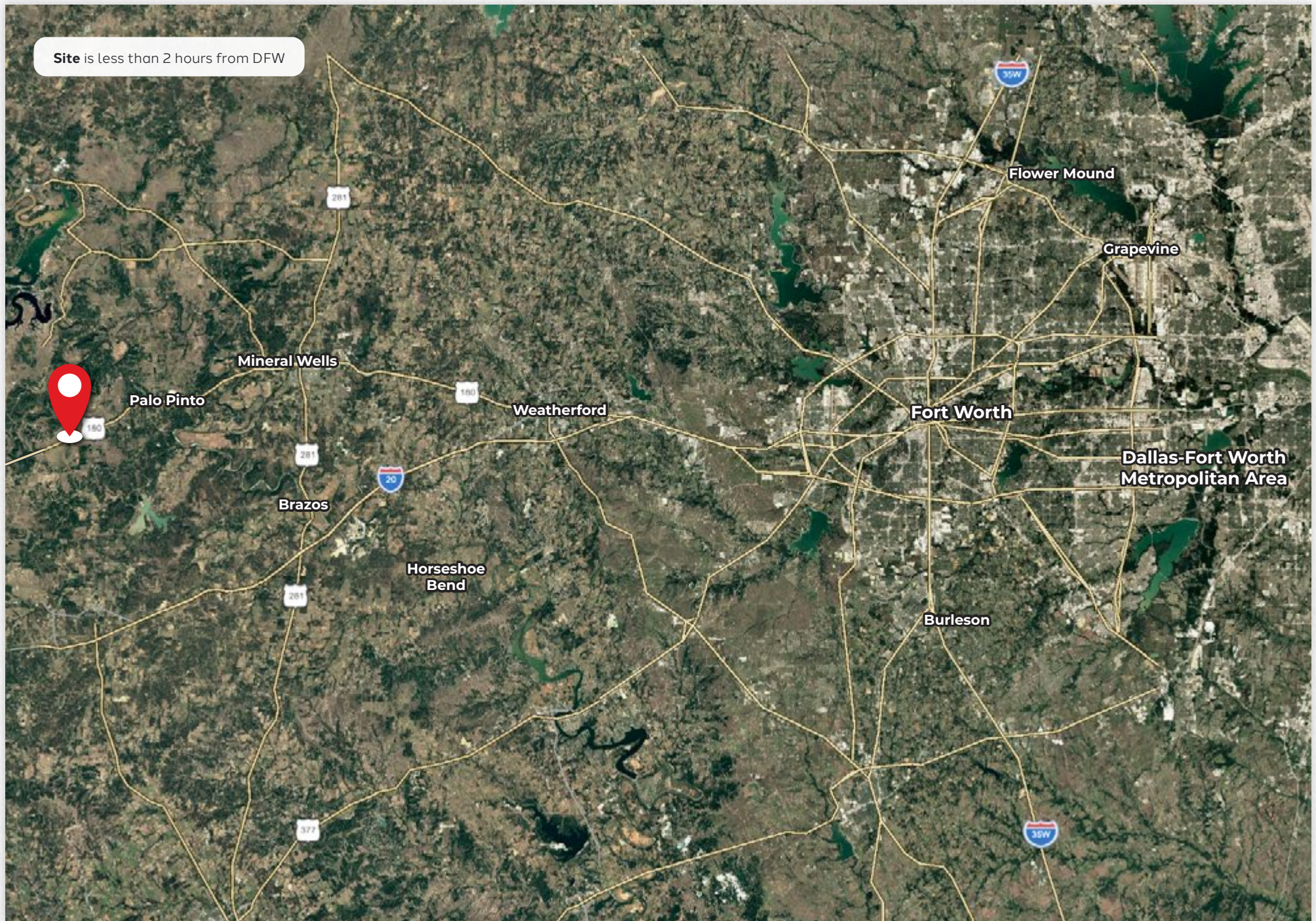
30 miles West of Site

Mayo Pit

32 miles North of Site



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With respect to the documents listed in Title Report G.F. No. 2024004 the following

Subject to the following Exemptions and/or Documents):

- (A) 20 Southwestern Gas Pipeline Corp. - V. 616, P. 895 (Shows)
- (B) 20 E.S. & T. Co. - V. 204, P. 404 (Shows)
- (C) State of Texas - V. 228, P. 293 (Shows)
- (D) State of Texas - V. 228, P. 293 (Shows)
- (E) State of Texas - V. 228, P. 293 (Shows)
- (F) 20 Southwestern Gas Pipeline Corp. - V. 616, P. 894 (Unable to Graphically Depict Vague Description)
- (G) 20 Southwestern Gas Pipeline Corp. - V. 642, P. 592 (Unable to Graphically Depict Vague Description)
- (H) 20 Southwestern Gas Pipeline Corp. - V. 642, P. 592 (Unable to Graphically Depict Vague Description)
- (I) 20 Southwestern Gas Pipeline Corp. - V. 642, P. 592 (Unable to Graphically Depict Vague Description)
- (J) 20 Southwestern Gas Pipeline Corp. - V. 642, P. 592 (Unable to Graphically Depict Vague Description)
- (K) 20 Southwestern Gas Pipeline Corp. - V. 642, P. 592 (Unable to Graphically Depict Vague Description)
- (L) 20 Southwestern Gas Pipeline Corp. - V. 642, P. 592 (Unable to Graphically Depict Vague Description)
- (M) 20 Southwestern Gas Pipeline Corp. - V. 642, P. 592 (Unable to Graphically Depict Vague Description)
- (N) 20 Southwestern Gas Pipeline Corp. - V. 642, P. 592 (Unable to Graphically Depict Vague Description)
- (O) 20 Southwestern Gas Pipeline Corp. - V. 642, P. 592 (Unable to Graphically Depict Vague Description)
- (P) 20 Southwestern Gas Pipeline Corp. - V. 642, P. 592 (Unable to Graphically Depict Vague Description)
- (Q) 20 Southwestern Gas Pipeline Corp. - V. 642, P. 592 (Unable to Graphically Depict Vague Description)
- (R) 20 Southwestern Gas Pipeline Corp. - V. 642, P. 592 (Unable to Graphically Depict Vague Description)
- (S) 20 Southwestern Gas Pipeline Corp. - V. 642, P. 592 (Unable to Graphically Depict Vague Description)
- (T) 20 Southwestern Gas Pipeline Corp. - V. 642, P. 592 (Unable to Graphically Depict Vague Description)
- (U) 20 Southwestern Gas Pipeline Corp. - V. 642, P. 592 (Unable to Graphically Depict Vague Description)
- (V) 20 Southwestern Gas Pipeline Corp. - V. 642, P. 592 (Unable to Graphically Depict Vague Description)
- (W) 20 Southwestern Gas Pipeline Corp. - V. 642, P. 592 (Unable to Graphically Depict Vague Description)
- (X) 20 Southwestern Gas Pipeline Corp. - V. 642, P. 592 (Unable to Graphically Depict Vague Description)
- (Y) 20 Southwestern Gas Pipeline Corp. - V. 642, P. 592 (Unable to Graphically Depict Vague Description)
- (Z) 20 Southwestern Gas Pipeline Corp. - V. 642, P. 592 (Unable to Graphically Depict Vague Description)

[illegible]

The following are not located within the boundary of the property, however the instruments may serve, abut, benefit, encumber and/or impact the property as surveyed:

According to easement descriptions, visibly apparent location of utilities in the field, plat/maps of record, Texas Railroad Commission Public GIS Viewer, Texas Utility Location Services (Treasill) and the surveyor's professional opinion.

According to the F.I.R.M. Community Panel 48363C0400E, dated April 5, 2019, for use

date flood hazard information always visit the official FEMA website at (www.FEMA.gov).

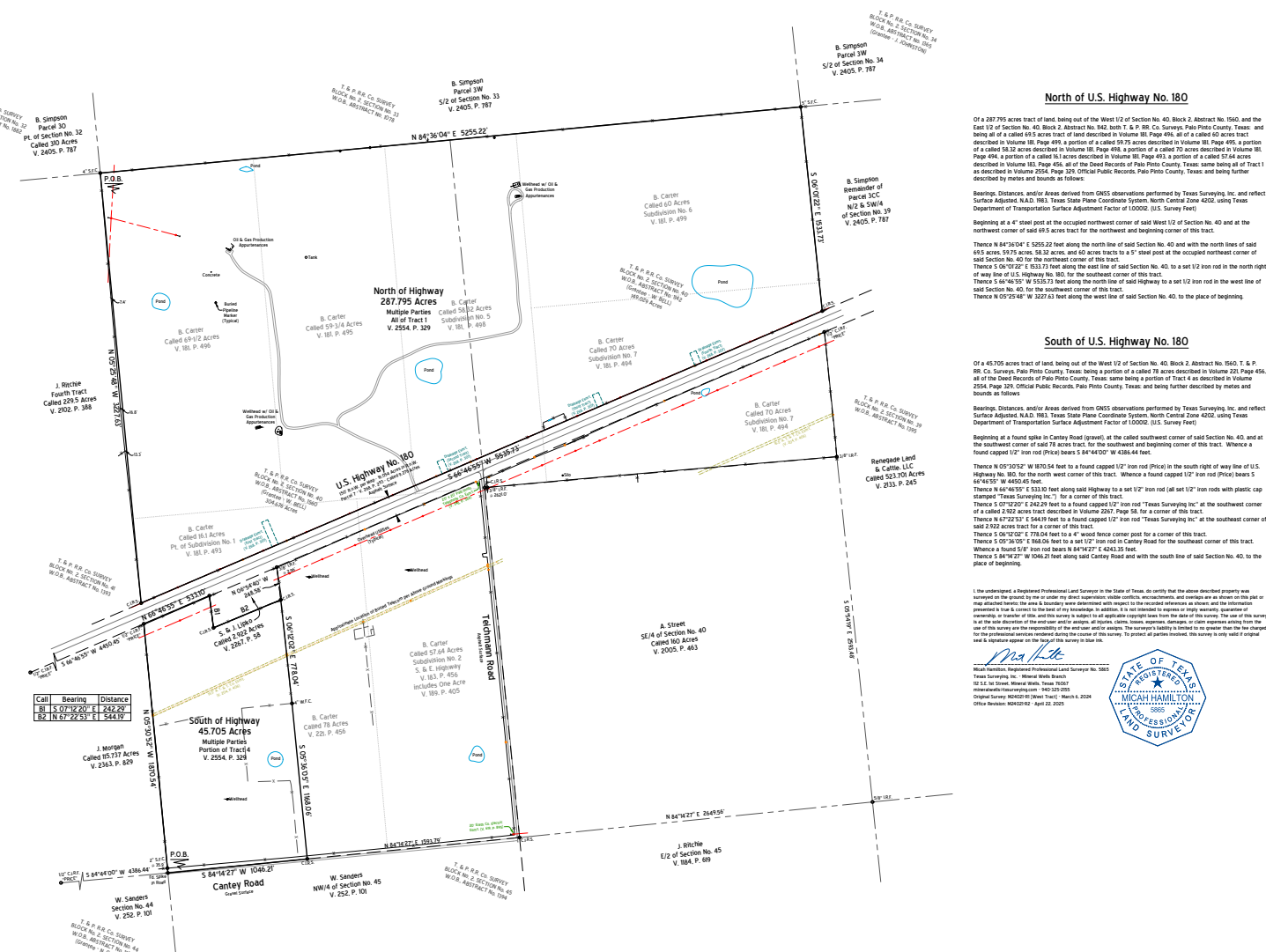
Underground utilities were not located during this survey. Call 811 and/or UT889

Please consult all applicable governing entities regarding rules & regulations, that may affect construction on this property.

Water Features located via conventional methods and/or aerial imagery and are shown for reference purposes.

Survey with Improvements

Of the western portions of the properties known as "Carter Ranch", Palo Pinto County, Texas, being a portion of B. Carter's tracts of land as recorded in Volume 181, Pages 493, Volume 181, Page 494, Volume 181, Page 495, Volume 181, Page 496, Volume 181, Page 498, Volume 181, Page 499, Volume 183, Page 456, Volume 189, Page 405 & Volume 221, Page 456, Deed Records, Palo Pinto County, Texas.



I, undersigned, a Registered Professional Land Surveyor in the State of Texas, do certify that the above described property was surveyed on the ground, by me or under my direct supervision, capable of accurate measurement, and existing as shown on this plan or map attached hereto; the area & boundary were determined with respect to the recorded references or bearings and the information presented is true & correct to the best of my knowledge. In addition, it is not intended to express or imply warranty, quantum of ownership, or transfer of title, and this survey is subject to all applicable copyright laws from the date of this survey. The use of this survey is at the sole discretion of the end user and/or assignee; all claims, claims, errors, omissions, damages, or claims expenses arising from the use of this survey are the responsibility of the end user and/or assignee. The user's liability is limited to no greater than the fee charged for the survey. The user agrees to defend, indemnify and hold the surveyor harmless from all claims, damages, or expenses for which the surveyor or his/her firm may become liable. The user agrees to defend, indemnify and hold the surveyor harmless from all claims, damages, or expenses for which the surveyor or his/her firm may become liable.

Micah
Micah Hamilton, Registered Professional Land Surveyor No. 5885
Texas Surveying Inc. - Mineral Wells Branch
102 S.E. 1st Street, Mineral Wells, Texas 79607
mineralsurveying.com - 740-235-2055
Original Survey: M24020101 [West Tract] - March 6, 2024
Official Revision: M24020102 - April 22, 2025



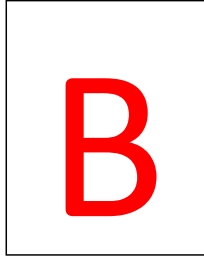
**TEXAS
SURVEYING &
ENGINEERING**
INC.

WEATHERFORD • MINERAL WELLS • ALEDO

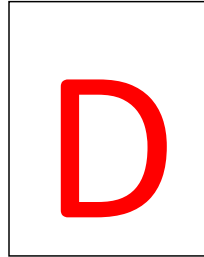
SURVEYING FIRM NO. 107000000 • ENGINEERING FIRM NO. 5-17584

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Market Potential Score



Technical Score



Key Market Potential Score Factors

- **Factor 1:** 6.3 million ton **deficit** within **120-minute** drive-time from site
- **Factor 2:** Dallas-Fort Worth (DFW) is the most likely market, and is a 2 hour drive.
- **Factor 3:** DFW population is growing at a robust average rate of 1.56% per year
- **Factor 4:** 30 miles nearer to DFW than several large quarries currently supplying the market

Key Technical Score Factors

- **Factor 1:** Underlying geology is Palo Pinto Formation, comprised of thin limestone, shale, and sandstone. Drilling is recommended to determine presence of limestone, as shale and sandstone are not commonly used as construction aggregates.
- **Factor 2:** Approximately 312-acre site will be able to support a large-sized quarry operation

Disclaimer: This Preliminary Assessment of Site Suitability (PASS Report) has been conducted using parcel and other information provided by the client, which may or may not be accurate. No efforts have been made to confirm the accuracy of information provided. Proprietary Burgex, Inc. models and market information have been used with this data to generate a preliminary market potential and technical feasibility score. Information has been compiled and scored with the intent of providing clear and actionable visibility to the client for the purpose of helping guide decisions in regard to pursuit of further potential exploration and development of the subject site, but is in no way a guarantee expressed or implied of future performance. A general recommended interpretation of the scoring system is as follows: "A"-grade sites have excellent potential for exploration and development based on the preliminary assessment; "B"-grade sites have great potential for exploration and development; "C"-grade sites have some potential for exploration and development, but some market or technical feasibility considerations may need to be made; and, "D"-grade and lower sites are not recommended for further exploration and development based on preliminary assessment.

1 Property Description and Transportation

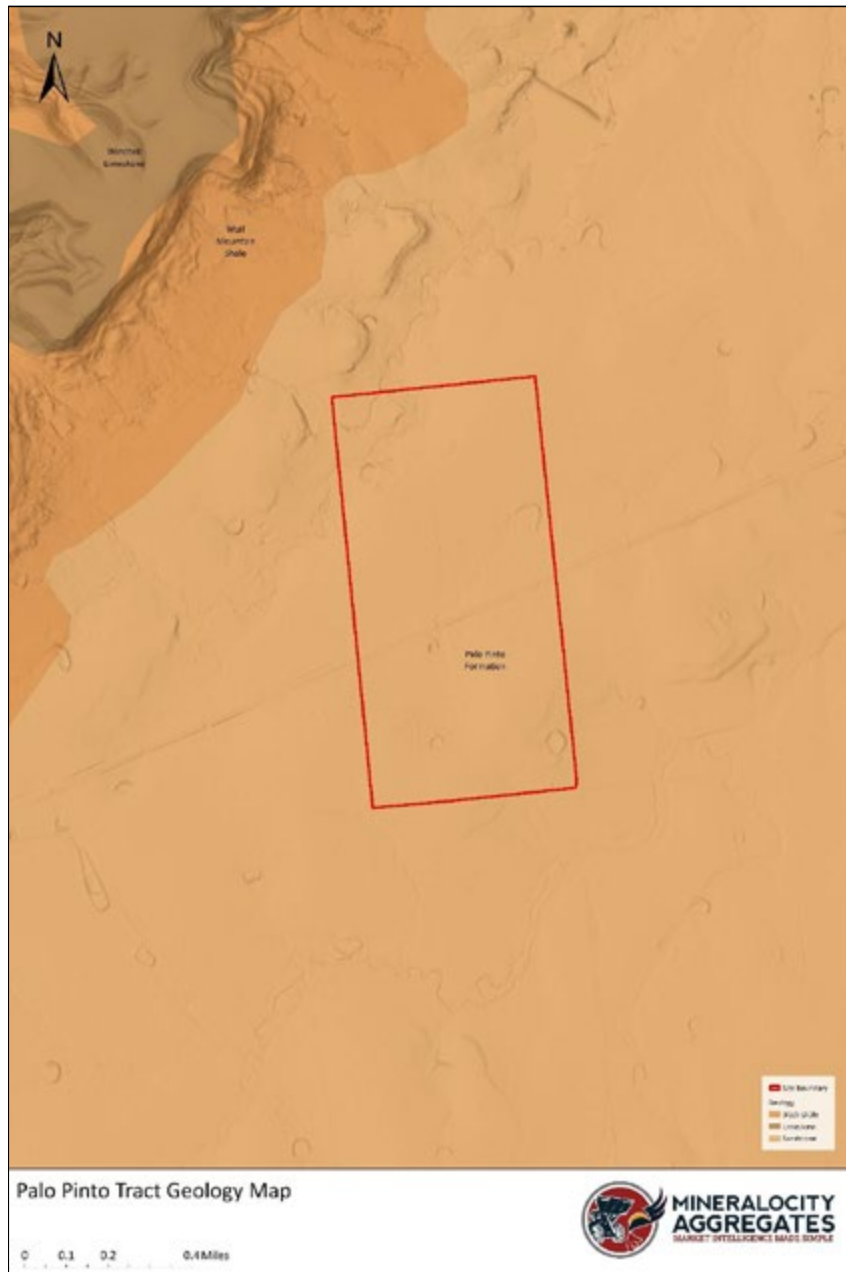
The Palo Pinto Tract Property consists of approximately 311.7 acres and is located in the USGS Metcalf Gap, Texas 7.5-minute quadrangle topographic map. The property is located in Palo Pinto County, Texas (FIPS Code 48363) with a centroid coordinate at approximately 98°24'19"W 32°43'43"N. The property is located within the Texas Department of Transportation (TDOT) Fort Worth region.

By road, the property is located 6.5 miles to the southwest of Palo Pinto, Texas and approximately 60 miles west of Fort Worth, Texas. Access to the site is from Highway 180, approximately 2 miles west of South FM Road 919.

2 Geology

2.1 Geology and Mineralization

Underlying the Palo Pinto Tract property is the Palo Pinto Formation, comprised primarily of thin limestone, shale, and sandstone. Shale and sandstone are not commonly used for construction aggregate. Drill testing is recommended to confirm presence of limestone, depth of overburden, and limestone thickness. Construction sand and gravel may also be present on surface, but cannot be confirmed from a desktop study.



Boring #	Compressive Load (lbs)	Stress (psi)
B-3 @ 50'	7682	2304.9
B-3 @ 27-30'	10509.1	3153.11
B-3 @ 30-35'	10509.1	3153.11
B-2 @ 40'	14599.6	4380.44
B-1 @ 30-35'	14336.6	4301.51
B-1 @ 45-50'	15433.9	4630.76
B-1 @ 55-60'	13667.3	4100.7
B-4 @ 5-10'	16376.3	4913.49
B-4 @ 25-40'	8183.8	2455.45

Compressive load- the maximum load it takes to break the sample.

These numbers are high. The item 247 spec is for based. The txdot 247 for a loose sample is a 35 psi.

This psi is based on the core, not a loose or crushed sample.

The lab indicates strong material, but we need moisture, density, and triaxial, as well as wetball and gradation.

Contact

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LMorehead@asterra.com

Patrick Shelton
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Commercial, LLC

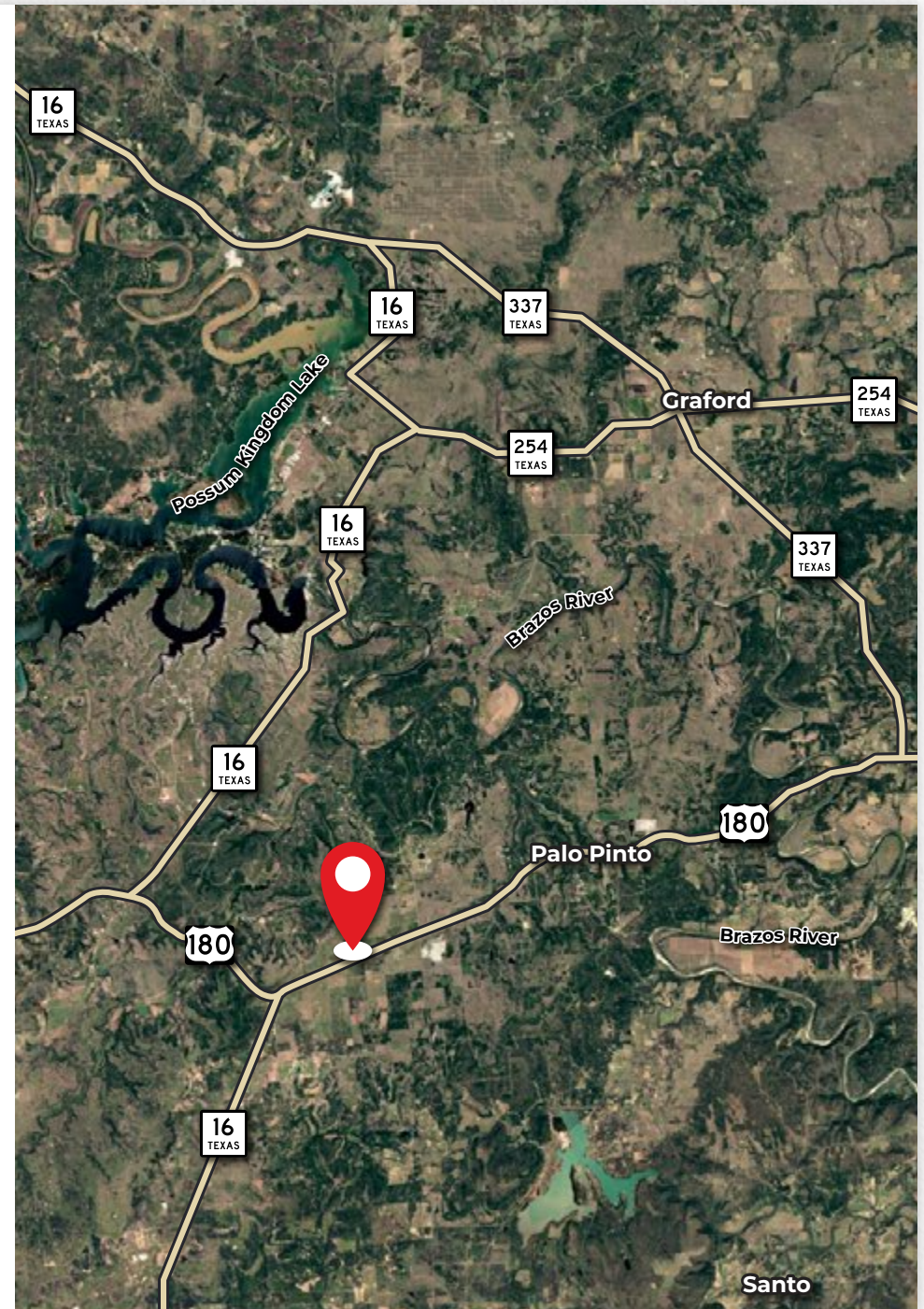
512.694.2559
pshelton@duncan-austin.com

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Our team of highly knowledgeable and experienced brokers, attorneys, property managers, building engineers, accountants, and construction managers provide an array of valuable services to the commercial and residential real estate sectors.

Every day, our professionals provide sound and savvy advice; craft solutions to unique and complex problems; and deliver goal oriented results, all while serving the best interests of our clients in a honest and professional manner.

We are passionate about what we do.



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Information About Brokerage Services

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

TYPES OF REAL ESTATE LICENSE HOLDERS:

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

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

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

WRITTEN AGREEMENTS ARE REQUIRED IN CERTAIN SITUATIONS: A license holder who performs brokerage activity for a prospective buyer of residential property must enter into a written agreement with the buyer before showing any residential property to the buyer or if no residential property will be shown, before presenting an offer on behalf of the buyer. This written agreement must contain specific information required by Texas law. For more information on these requirements, see section 1101.563 of the Texas Occupations Code. **Even if a written agreement is not required, to avoid disputes, all agreements between you and a broker should be in writing and clearly establish: (i) the broker's duties and responsibilities to you and your obligations under the agreement; and (ii) the amount or rate of compensation the broker will receive and how this amount is determined.**

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

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent by the buyer or buyer's agent. **An owner's agent fees are not set by law and are fully negotiable.**

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent. **A buyer/tenant's agent fees are not set by law and are fully negotiable.**

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

A broker who acts as an intermediary:

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

A LICENSE HOLDER CAN SHOW PROPERTY TO A BUYER/TENANT WITHOUT REPRESENTING THE BUYER/TENANT IF:

- The broker has not agreed with the buyer/tenant, either orally or in writing, to represent the buyer/tenant;
- The broker is not otherwise acting as the buyer/tenant's agent at the time of showing the property;
- The broker does not provide the buyer/tenant opinions or advice regarding the property or real estate transactions generally; and
- The broker does not perform any other act of real estate brokerage for the buyer/tenant.

Before showing a residential property to an unrepresented prospective buyer, a license holder must enter into a written agreement that contains the information required by section 1101.563 of the Texas Occupations Code. The agreement may not be exclusive and must be limited to no more than 14 days.

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

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