



29

BURNET HIGH SCHOOL &
BURNET MIDDLE SCHOOL

DOWNTOWN BURNET
5 MINUTE DRIVE

BURNET MUNICIPAL AIRPORT

CREEKFALL BY
MERITAGE HOMES

DELAWARE SPRINGS
GOLF COURSE

281

**BURNET
STONE & WATER SITE**
±386.26 ACRES

CEMETERY



BURNET
STONE & WATER SITE

 **JLL** OFFERING MEMORANDUM

EXECUTIVE SUMMARY

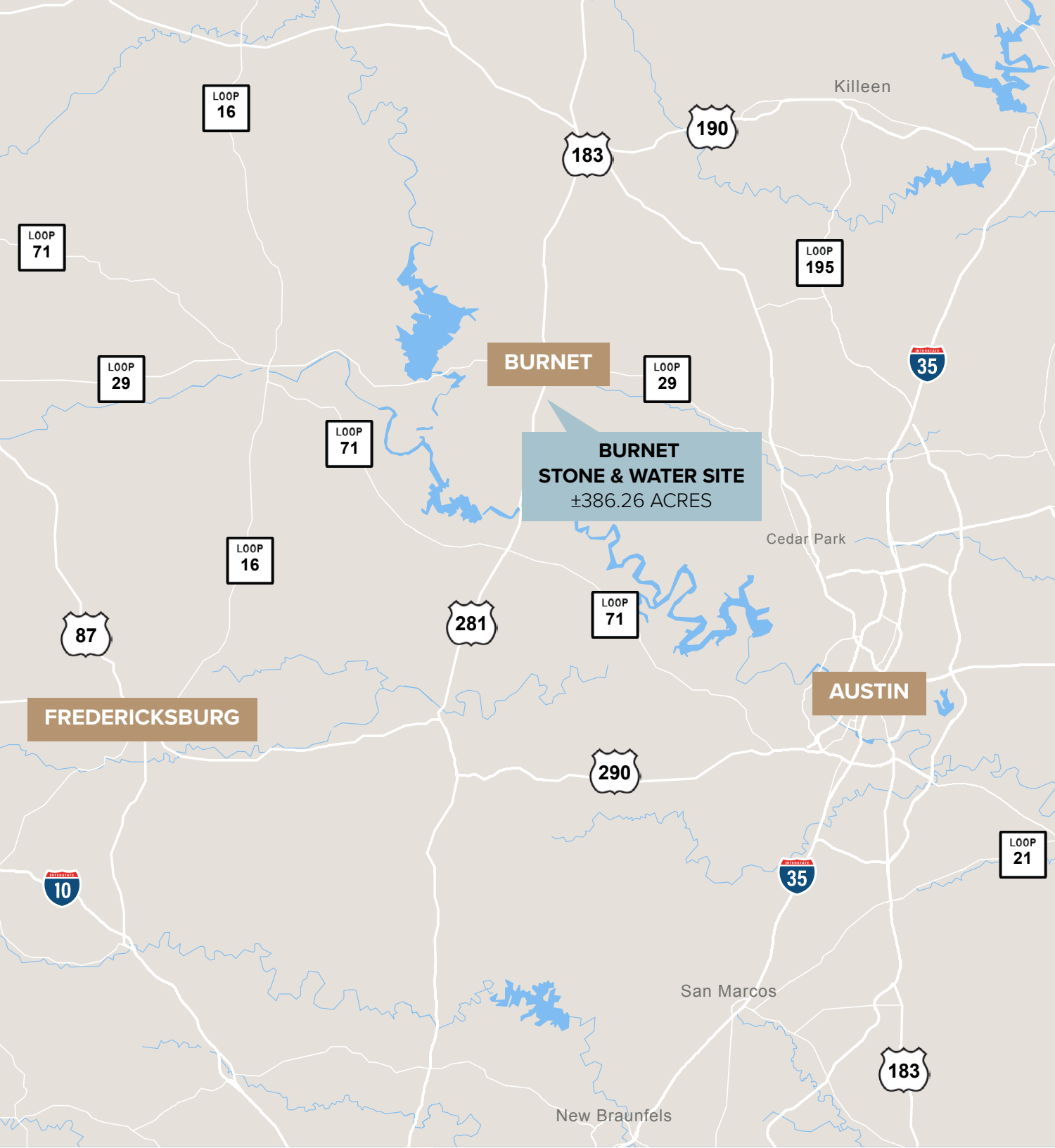
JLL Capital Markets exclusively represents the sellers on the Burnet Stone & Water Site—a ±386.26-acre multi-generational family ranch and quarry at 328 County Road 340B in Burnet County, Texas, offering substantial passive income from mineral and water royalties (groundwater rights to ±494-acres). The property centers on a ±176-acre quarry with a 65+ year operating history, anchored by a long-term, CPI-adjusted lease to Hanson Aggregates that guarantees minimum annual royalties. Robust water rights generate additional royalties through long-term municipal supply to the City of Bertram, supported by technical studies validating quantity and quality.

The property provides unique income security through reliable tenant performance, stable cash flows, and regulatory-compliant infrastructure, while maintaining operational flexibility for ranching and agricultural uses. With extensive recent surveys documenting boundaries and improvements, this represents a proven, diversified passive investment in the dynamic Texas Hill Country market.

PROPERTY SUMMARY

ADDRESS	328 County Road 340B, Burnet, TX 78611
SIZE	±386.26 Acres
ZONING	Unzoned
CURRENT/PREVIOUS USE	Single Family, Quarry, Industrial, Agricultural
IMPROVEMENTS	Single Family Dwellings, Rock Quarries, Water Pits, Sheds, Barns, Water Wells etc.
COUNTY	Burnet
MUNICIPALITY	Burnet, TX (Austin MSA)





BURNET

STONE & WATER SITE

Located at 328 County Road 340B, the Burnet Stone & Water Site is situated in Burnet, Texas—a community dubbed the “Gateway to the Hill Country.”

The site benefits from convenient access to the broader Austin region via major transportation corridors including U.S. Highway 281 and State Highway 29, while also providing direct connectivity to Fredericksburg and other Hill Country destinations.

INVESTMENT HIGHLIGHTS

Dual Passive Income Streams: Generates \$240,000-\$290,000 annually from (1) rock royalties via 20-year Hanson Aggregates lease with 30-year extension options, and (2) water royalties from City of Bertram municipal contract.

Long-Term Security: Mineral lease guarantees minimum \$12,000 annual royalty with CPI adjustments and production-based upside, while transferring insurance, repairs, and operational liabilities to tenant.

Robust Water Assets: Features wells, springs, and quarry pit, plus municipal supply agreement through 2086 requiring Bertram to purchase 85% of supply at 15% premium over LCRA rates.

Surveyed Infrastructure: Professionally surveyed ranch with improved roads, fencing, and additional lease income from pasturage and railroad ROW, supporting continued ranching or future development.

Regulatory Compliance: All mineral and water rights meet state regulations with environmental protections and restrictive covenants ensuring long-term water quality and operational continuity.



**DUAL PASSIVE
INCOME STREAMS**



**LONG-TERM
SECURITY**



ROBUST WATER ASSETS



**SURVEYED
INFRASTRUCTURE**



**REGULATORY
COMPLIANCE**

GATEWAY TO HILL COUNTRY



INKS LAKE
21 MINUTE DRIVE

LAKE BUCHANAN
25 MINUTE DRIVE

LLANO
35 MINUTE DRIVE

DELAWARE SPRINGS GOLF COURSE
6 MINUTE DRIVE

BURNET MUNICIPAL AIRPORT
2 MINUTE DRIVE

DOWNTOWN BURNET
5 MINUTE DRIVE

MARBLE FALLS
13 MINUTE DRIVE

AUSTIN
1 HR 5 MINUTE DRIVE

CEMETERY

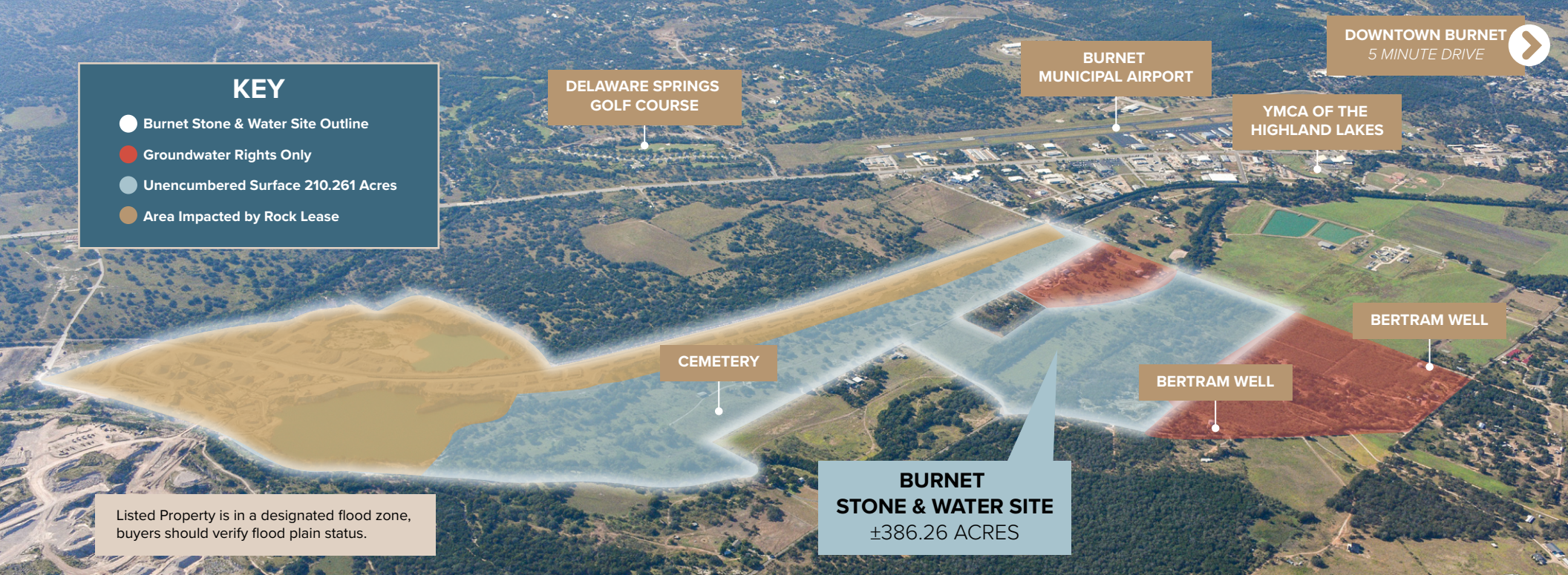
**BURNET
STONE & WATER SITE**
±386.26 ACRES

Listed Property is in a designated flood zone, buyers should verify flood plain status.

Lease Abstract

LEASE NAME / AGREEMENT	ROCK/MINERAL LEASE (1957, AMENDED 1963, 1981, 2018)	CONCRETE LEASE (1968)	RANCH/PASTURAGE LEASE (1964)	MUNICIPAL WATER SUPPLY AGREEMENT (1986, 2000, 2018 AMENDMENTS)	RESTRICTIVE COVENANTS (2001, HANSON AGGREGATES)
LESSEE / COUNTERPARTY	Texas Construction Material Co. (now Hanson Aggregates LLC)	Triangle Ready-Mix Co.	Southern Pacific Co / Felps Estate	City of Bertram	Hanson Aggregates, LLC
DESCRIPTION / SCOPE	Exclusive rights to mine, crush, stockpile, and sell limestone/dolomite & related minerals; infrastructure/facility operations permitted	Sublease of sand/gravel lease for on-site concrete batching, waste management	Easement for pasturage, fence maintenance, access, indemnity re: rail corridor	Surface & groundwater for city municipal use; pit storage; spring/captured water	Restrictions on wellhead areas (no pens, tanks, dump sites, septic, etc. within 150 ft radius)
ACREAGE / LOCATION	~176 acres of 386-acre tract, part of ranch lands	Quarry tract location	Railroad ROW near Gandy Station	Multiple tracts (wellhead buffer zones), spring/pit/well rights	2 circular tracts inside quarry/ranch
TERM / RENEWAL	20 years (2018), auto. renewal for 3 periods of 10 years each	As per referenced lease	Until terminated (5-day notice)	To 2086 (with extensions)	Until public water system ceases
ROYALTY / RENT TERMS	\$12,000/yr minimum (+CPI adj.), royalty: 10¢/ton or 3.3% of net sales price FOB plant, never below minimum	Waste concrete management, no obligation for old/legacy waste	\$1 annual payment	15% premium over LCRA rate, minimum monthly payment \$1,000, min. 4M gal./mo. purchase, escalates	None; governs operational conduct
MINIMUMS / GUARANTEES	Minimum annual \$12,000; increases if plant shut down; historical royalties \$177,000–\$222,000/yr	All new waste must be managed/removed at end of lease	N/A	Minimum use commitment (85% of Bertram supply), metering, guaranteed royalties >\$62,000/yr recent	N/A
OTHER KEY PROVISIONS	Lessee responsible for insurance, road/fence maintenance, right of first refusal in case of sale, assignment procedures	No duty to remove existing waste; only new waste managed per Lessor's direction	Strict fencing/gates policy; indemnity from rail/aggregate operator	Water quality/quantity monitoring; easements for well access; environmental buffer zones around wells	Ensures groundwater protection, compliance for present/future water supply agreements

Disclaimer-The information presented in these tables is for general reference only and is qualified in its entirety by the complete documentation available in the data room. JLL and the property owner make no representations or warranties regarding this summary, and prospective investors should rely solely on their independent review of all original documents and professional due diligence.



Summary Matrix of Site Features and Revenue Streams

CATEGORY	ASSET / AGREEMENT	ACREAGE / LOCATION	TENANT / USER	TERM / DURATION	TYPICAL GROSS INCOME / ROYALTY	OPERATIONAL NOTES
Quarry / Mineral	Hanson Aggregates Lease	~176 acres leased (supported by >300 acres surveyed)	Hanson Aggregates	Through 2038+ (extensions to 2068 possible)	\$177,000–\$222,000/year recent history (rock royalties/rent)	Modernized facilities, rail access, environmental buffers, reserves confirmed
Concrete/Yard	Triangle Ready-Mix Sublease	Quarry tract	Triangle Ready-Mix	Legacy/sublease status	Nominal/certain periods; historical only	Primarily waste management; batching rights legacy
Ranch/Pasture	Pasturage Lease (Felps/rail)	Rail corridor, ROW	Felps Estate	At will, terminable	\$1/yr (nominal)	Cattle/stock management in compliance with ROW
Water / Municipal	City of Bertram Supply	Wellhead areas, spring, pit	City of Bertram	Through 2086 (effective)	Recent average: \$62,000–\$65,000/yr (water royalties)	Must supply 85%/minimum volumes, premium royalty
Water / Industrial	Hanson CTGCD Permit	Quarry land / springs	Hanson Aggregates	Year-to-year, by permit	Industrial use (royalty/fee basis)	Confers groundwater withdrawal rights for quarry operations
Land / Improvements	Ranch, Homestead	Total surveyed >300 acres	Felps LLC	Not leased; fee ownership	N/A	Fenced/pasture, homestead area, improvements, surveys available

Disclaimer-The information presented in these tables is for general reference only and is qualified in its entirety by the complete documentation available in the data room. JLL and the property owner make no representations or warranties regarding this summary, and prospective investors should rely solely on their independent review of all original documents and professional due diligence.

LOCATION OVERVIEW

The Burnet Stone & Water Site is located at 328 County Road 340B in Burnet, Texas—a city known as the "Gateway to the Hill Country." Burnet offers strong connectivity to greater Austin, with direct access via U.S. Highway 281 and State Highway 29. The area is rapidly growing, benefiting from proximity to the expanding Austin metropolitan region, and has become a preferred location for both industrial and residential development.

Local economic drivers include aggregate and construction operations, ranching, tourism (e.g., Inks Lake State Park, Longhorn Cavern), and municipal services. The property sits in a well-established industrial corridor, close to rail infrastructure and equipped for both on-site processing and long-distance distribution. With abundant natural resources and robust municipal contracts in place, the location underpins strong and resilient demand for both rock products and water supply.

Burnet also benefits from a family-friendly small-town lifestyle with modern amenities, a skilled workforce, and local government support for development projects. Attractive topography and recreational destinations further add to the property's market appeal for investors considering both operational and land value upside.





\$87,530

MEDIAN
HOUSEHOLD
INCOME 2025

\$95,781

PROJECTED MEDIAN
HOUSEHOLD
INCOME 2030

\$109,583

AVERAGE
HOUSEHOLD
INCOME 2025

\$115,304

PROJECTED AVERAGE
HOUSEHOLD INCOME
2030

45%

ANNUAL INCOME
EXCEEDING
\$100,00 IN 2025

48%

ANNUAL INCOME
EXCEEDING
\$100,00 IN 2030

DEMOGRAPHICS

The area surrounding the Burnet Stone & Water Site is characterized by a stable and increasingly affluent population. The following metrics are based on a five-mile radius from the site.

The 2025 population is 9,997, residing in 3,783 households. Both figures are projected to see steady growth through 2030, with the population reaching 10,252 and households increasing to 3,926.

Household incomes in the area are robust and growing. The median household income for 2025 is estimated at \$87,530, which is projected to increase to \$95,781 by 2030. The average household income is even higher, standing at \$109,583 in 2025 and projected to rise to \$115,304 by 2030.

A significant portion of the community consists of high-earning households. In 2025, approximately 45% of households (1,697) are expected to have an annual income exceeding \$100,000. This demographic is forecast to expand to over 48% of households by 2030, representing a substantial increase in local purchasing power and economic strength. This affluent and growing demographic profile supports long-term economic stability and continued demand for local resources.

Household Income Profile

3 miles				
Households by Income	2025	2030	2025-2030	2025-2030
			CHANGE	ANNUAL RATE
Population	5,917	6,157	240	0.80%
Households	2,064	2,183	119	1.13%
Median Age	41.8	42.6	0.8	0.38%
Average Household Size	2.48	2.45	-0.03	-0.24%

5 miles				
Households by Income	2025	2030	2025-2030	2025-2030
			CHANGE	ANNUAL RATE
Population	9,997	10,252	255	0.51%
Households	3,783	3,926	143	0.74%
Median Age	42.1	42.7	0.6	0.28%
Average Household Size	2.43	2.40	-0.03	-0.25%

3 miles				
Households by Income	NUMBER	PERCENT	2025-2030	2025-2030
			NUMBER	PERCENT
Household Income Base	2,064	100%	2,183	100%
<\$15,000	223	10.8%	225	10.3%
\$15,000-\$24,999	93	4.5%	88	4.0%
\$25,000-\$34,999	61	3.0%	59	2.7%
\$35,000-\$49,999	202	9.8%	198	9.1%
\$50,000-\$74,999	316	15.3%	319	14.6%
\$75,000-\$99,999	246	11.9%	247	11.3%
\$100,000-\$149,999	445	21.6%	501	23.0%
\$150,000-\$199,999	169	8.2%	191	8.7%
\$200,000+	307	14.9%	355	16.3%
Median Household Income	\$87,137		\$94,445	
Average Household Income	\$113,199		\$118,407	
Per Capita Income	\$39,784		\$42,280	

5 miles				
Households by Income	NUMBER	PERCENT	2025-2030	2025-2030
			NUMBER	PERCENT
Household Income Base	3,783	100%	3,926	100%
<\$15,000	360	9.5%	355	9.0%
\$15,000-\$24,999	176	4.7%	163	4.2%
\$25,000-\$34,999	167	4.4%	154	3.9%
\$35,000-\$49,999	356	9.4%	342	8.7%
\$50,000-\$74,999	580	15.3%	567	14.4%
\$75,000-\$99,999	447	11.8%	442	11.3%
\$100,000-\$149,999	904	23.9%	1,000	25.5%
\$150,000-\$199,999	334	8.8%	377	9.6%
\$200,000+	459	12.1%	526	13.4%
Median Household Income	\$87,530		\$95,781	
Average Household Income	\$109,583		\$115,304	
Per Capita Income	\$40,966		\$43,617	

Data Note: 2025 household income represents an estimate of annual income as of July 1, 2025 and 2030 household income represents an estimate of annual income as of July 1, 2030

Source: Esri forecasts for 2025 and 2030.

DEAL TEAM

JOE DOWDLE

Managing Director
512-593-4901
Joe.Dowdle@jll.com

JEFF CODDINGTON

Managing Director
512-225-2722
Jeff.Coddington@jll.com

PARKER MCCOLLUM

Associate
512-532-1971
Parker.McCollum@jll.com

GEORGE CARAMEROS

Associate
512-368-7140
George.Carameros@jll.com

WILL EVELD

Analyst
512-532-1907
Will.Eveld@jll.com

DEBT CONTACT:

CW SHEEHAN

Senior Director
512-593-4883
CW.Sheehan@jll.com



BURNET
STONE & WATER SITE

DOWNTOWN BURNET
5 MINUTE DRIVE

**CREEKFALL BY
MERITAGE HOMES**

**BURNET
STONE & WATER SITE**
±386.26 ACRES

**YMCA OF THE
HIGHLAND LAKES**

**BURNET
MUNICIPAL AIRPORT**

CEMETERY

**DELAWARE SPRINGS
GOLF COURSE**

281

29



1703 West 5th Street, 8th Floor | Austin, TX 78703
www.us.jll.com/capitalmarkets

About JLL

For over 200 years, JLL (NYSE: JLL), a leading global commercial real estate and investment management company, has helped clients buy, build, occupy, manage and invest in a variety of commercial, industrial, hotel, residential and retail properties. A Fortune 500 company with annual revenue of \$20.8 billion and operations in over 80 countries around the world, our more than 111,000 employees bring the power of a global platform combined with local expertise. Driven by our purpose to shape the future of real estate for a better world, we help our clients, people and communities SEE A BRIGHTER WAYSM. JLL is the brand name, and a registered trademark, of Jones Lang LaSalle Incorporated. For further information, visit jll.com.