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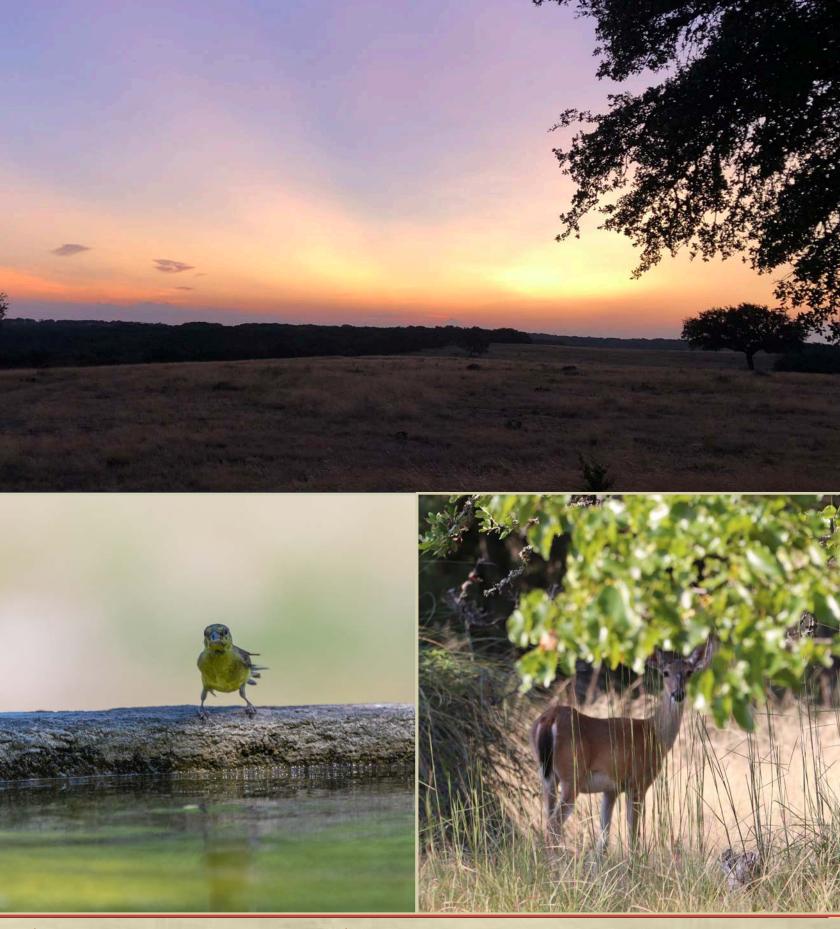
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COMANCHE HILLS RANCH

Located in the alluring Texas Hill Country of western Gillespie County, the Comanche Hills Ranch is 1,131.85+/- acres with significant yet gentle topography, fantastic wildlife habitat, native rangelands, ample pasture, a nice custom home, excellent water infrastructure, roads and utilities allowing for further development as a recreational/agricultural ranch, retirement ranch or possibly several smaller ranches.

Price: \$4,641,200



Gillespie County

+1,131.85 + Acres

2,850 SF custom home

32 Miles from Fredericksburg

White-tailed deer, dove, turkey, free-ranging exotics

Excellent water infrastructure



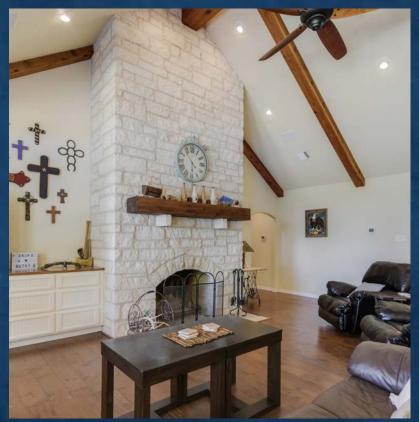
Location and Access: The ranch is located at 7639 Wendel Rd. (a paved road that ranch fronts for approximately 1/2 mile) about 9.5 driving miles out of Harper, TX. Driving distance to Fredericksburg is only 32.4 miles; to San Antonio is a quick 97 miles and to Austin is 111 miles.

Range, Habitat and Topography: The ranch's native rangelands are typical of this part of the Hill Country with rolling topography (over 160' of relief), juniper oak woodlands, and lush grass meadows. Tree species found on the ranch include live oak, shin oak, Spanish Oak, cherry, hackberry, chittamwood, juniper and extraordinary numbers of redbud.

Wildlife: Native white-tailed deer, turkey, dove, free-ranging exotics, varmints and songbirds.

Water: The ranch has 10 water wells (5 are currently operational: 3 windmills and 2 submersibles; others have been drilled but are not fully outfitted at this time). There are several wet weather drainages on the ranch offering excellent wildlife habitat and travel corridors.

Improvements: On the south end of the property just north of Wendel Road there is a beautiful 2,850 SF custom home (3BR plus bonus room upstairs, 4.5BA) that, depending on the new owner's objectives, could be a permanent ranch home or an interim home while constructing their forever ranch home on one of the may spectacular building sites on the ranch. The back porch of the home offers a spectacular view of the western sunsets. Portions of the ranch perimeter are high fenced; the remainder are low fenced. The main entrance to the ranch is off Wendell Road with large custom automatic gate. The ranch has an extensive road/trail system. Some of the roads are improved caliche with culverts and/or concrete low water crossings. There is electricity available across many areas of the ranch; including underground service to several likely homesites.



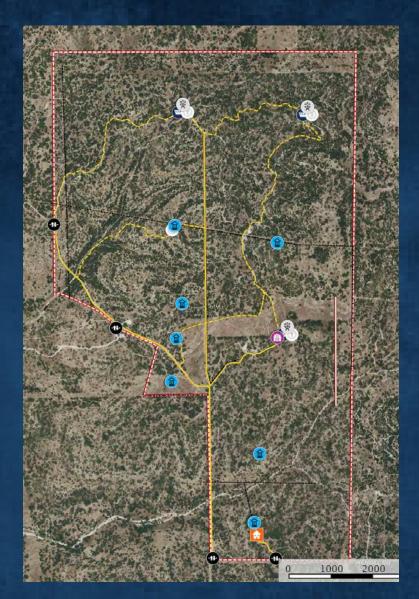
Other: The entrance and road beginning in the southwest corner of the ranch, provide easement access to two adjacent ranches. This road runs generally along the west side of the ranch for about 2/3 of its depth. The ranch is subject to common sense restrictions designed to conserve value. The same restrictions apply to one neighbor as well. This offering does not include any personal property, including UTV's stored in pole barn, other vehicles, livestock, furnishings in/at the home, above ground pool and other personal items in/at home. Hunting blinds and feeders belonging to seller will convey. Any blinds and feeders belonging to tenants, if any, will not convey.

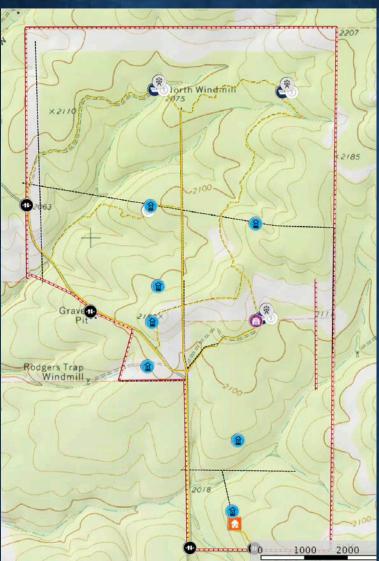
Minerals: Negotiable, if any. There is no production on ranch and a review of the general area shows no significant historical activity or current permitting.

Easements: Residential electrical and the road mentioned above.

Taxes: The property is taxed at 1D1 Ag Value, where applicable.

MAPS





The information contained herein has been gathered from sources deemed reliable; however, Republic Ranches, LLC and its principals, members, officers, associates, agents and employees cannot guarantee the accuracy of such information. The information contained herein is subject to changes, errors, omissions, prior sale, withdrawal of property from the market without prior notice, and approval of purchase by owner. Prospective buyers should verify all information to their satisfaction. No representation is made as to the possible value of this investment or type of use, and prospective buyers are urged to consult with their tax and legal advisors before making a final determination.

Real Estate buyers are hereby notified that real properties and its rights and amenities in the States of Texas; Oklahoma; and New Mexico are subject to many forces and impacts whether natural, those caused by man, or otherwise; including, but not limited to, drought or other weather related events, disease (e.g. Oak Wilt or Anthrax), invasive species, illegal trespassing, previous owner actions, neighbor actions and government actions. Prospective buyers of Texas real estate, New Mexico real estate or Oklahoma real estate should investigate any concerns regarding a specific real property to their satisfaction.

When buying investment property the buyer's agent, if applicable, must be identified on first contact and must be present at initial showing of the property listing to the prospective real estate investor in order to participate in real estate commission. If this condition is not met, fee participation will be at sole discretion of Republic Ranches, LLC.



Information About Brokerage Services

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

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 supervised by a broker to perform any services and works with clients on behalf of the broker.

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

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

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

- AS AGENT OR SUBAGENT 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. A subagent represents the owner, not the buyer, through an agreement with the owner's broker. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.
- AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.
- AS AGENT FOR BOTH INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:
- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

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

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Broker's Licensed Name or Primary Assumed Business Name	License No.	Email	Phone
Bryan Pickens	592462	bryan@republicranches.com	(214) 552-4417
Designated Broker's Name	License No.	Email	Phone
N/A	N/A	N/A	N/A
Agent's Supervisor's Name	License No.	Email	Phone
Charles M. Davidson	616679	cmd@republicranches.com	210-415-5570
Sales Agent/Associate's Name	License No.	Email	Phone
Buyer/Tenant/Seller/Landlord Initials Date			