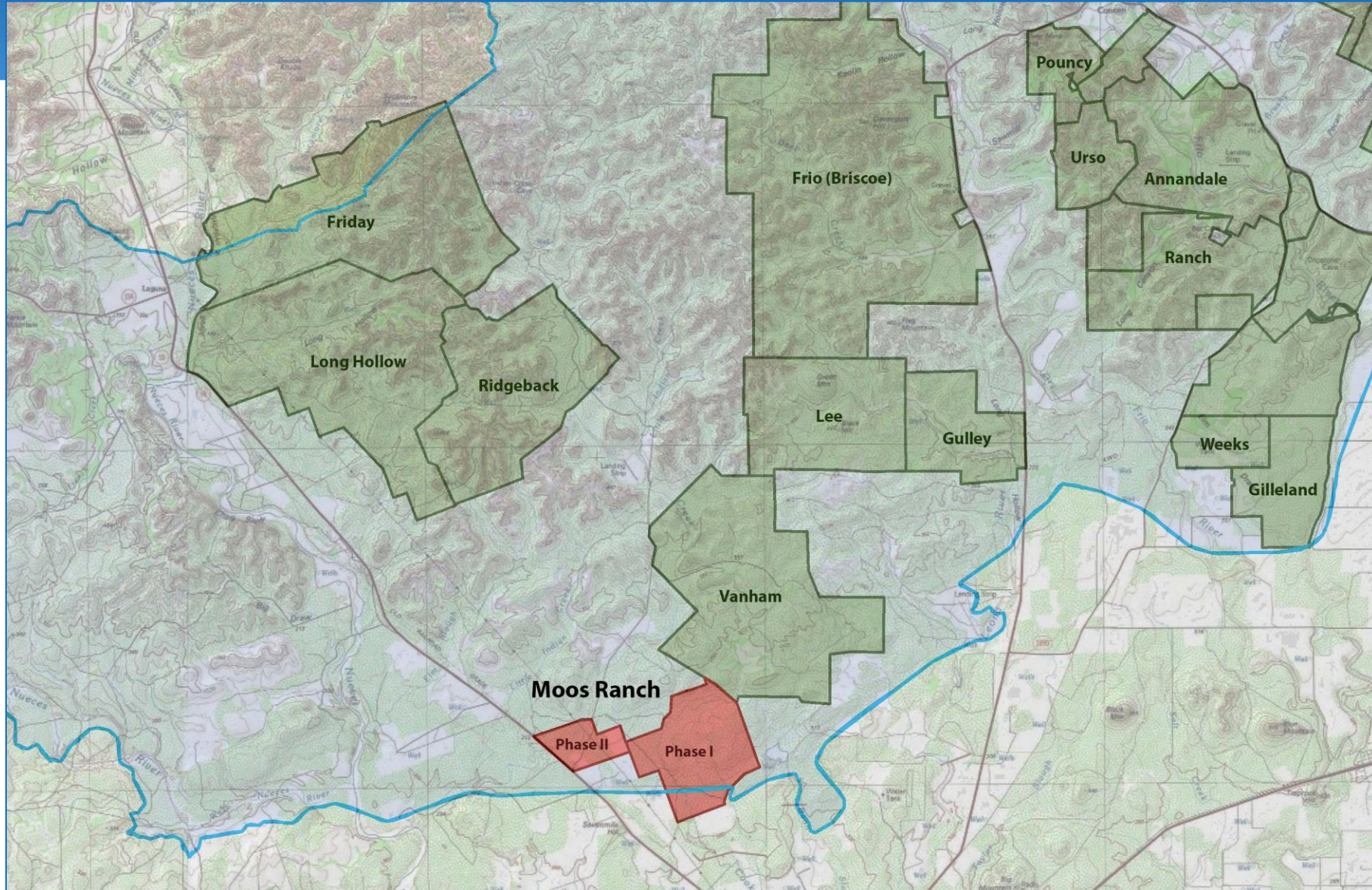




Moos Ranch Phase II
Middle Verde Ranch Phase III



Moos Ranch Phase II (626.52 Acres) Uvalde County





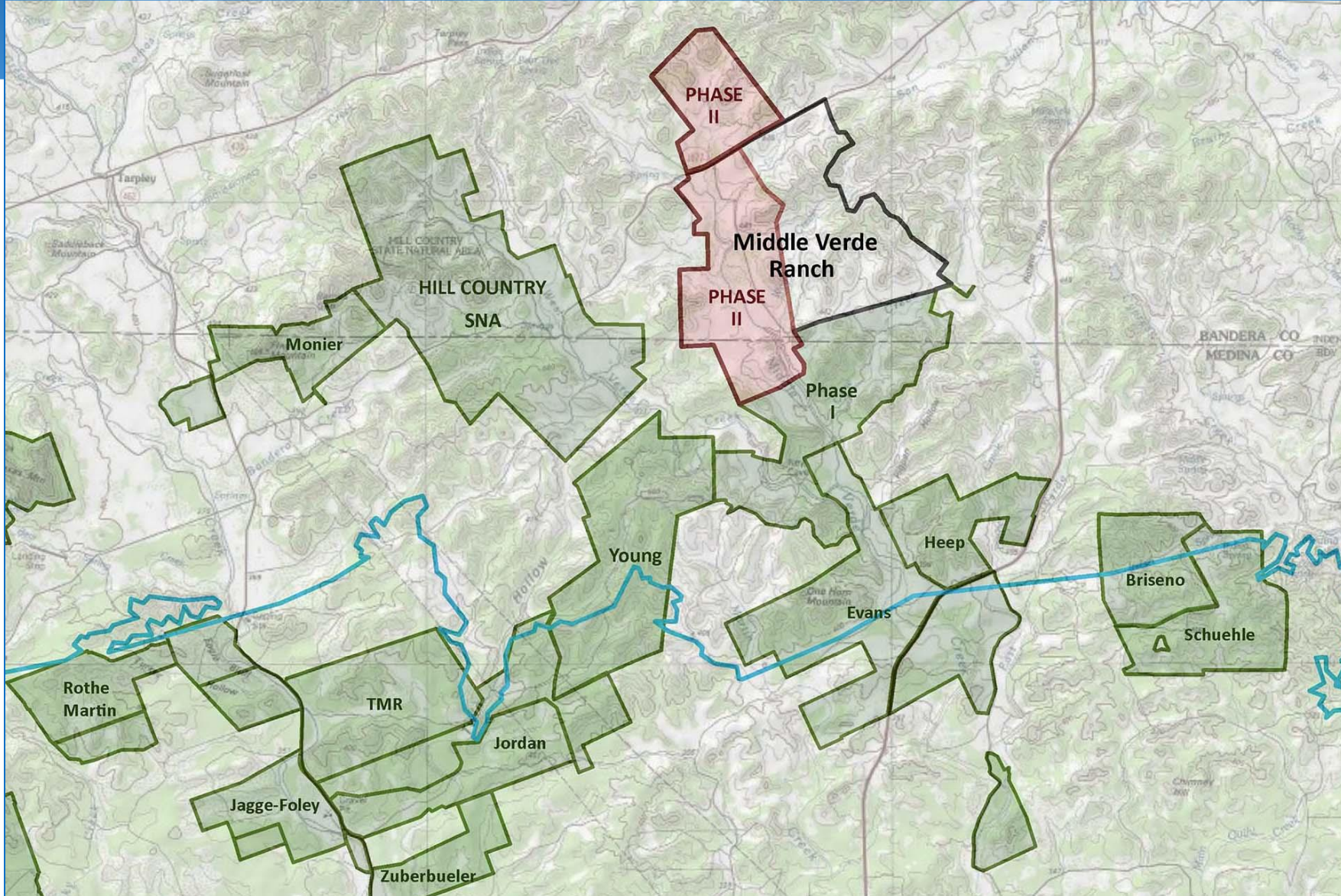
Moos Ranch Phase II (626.52 Acres) Uvalde County

- Second phase of Moos Ranch project; first phase (2,267.57 acres) is set to close in Spring 2023
 - Moos Ranch is north of Uvalde, adjoins Vanham Ranch under SAWS easement
 - Top 50% in SET model; EAA found high to very high water quantity, high water quality
 - Landowner agreed to split easement sale into 2 phases of 2,267 acres and 627 acres; easements will allow no further subdivision
- **Requesting Stage 2 consideration for 2nd easement**



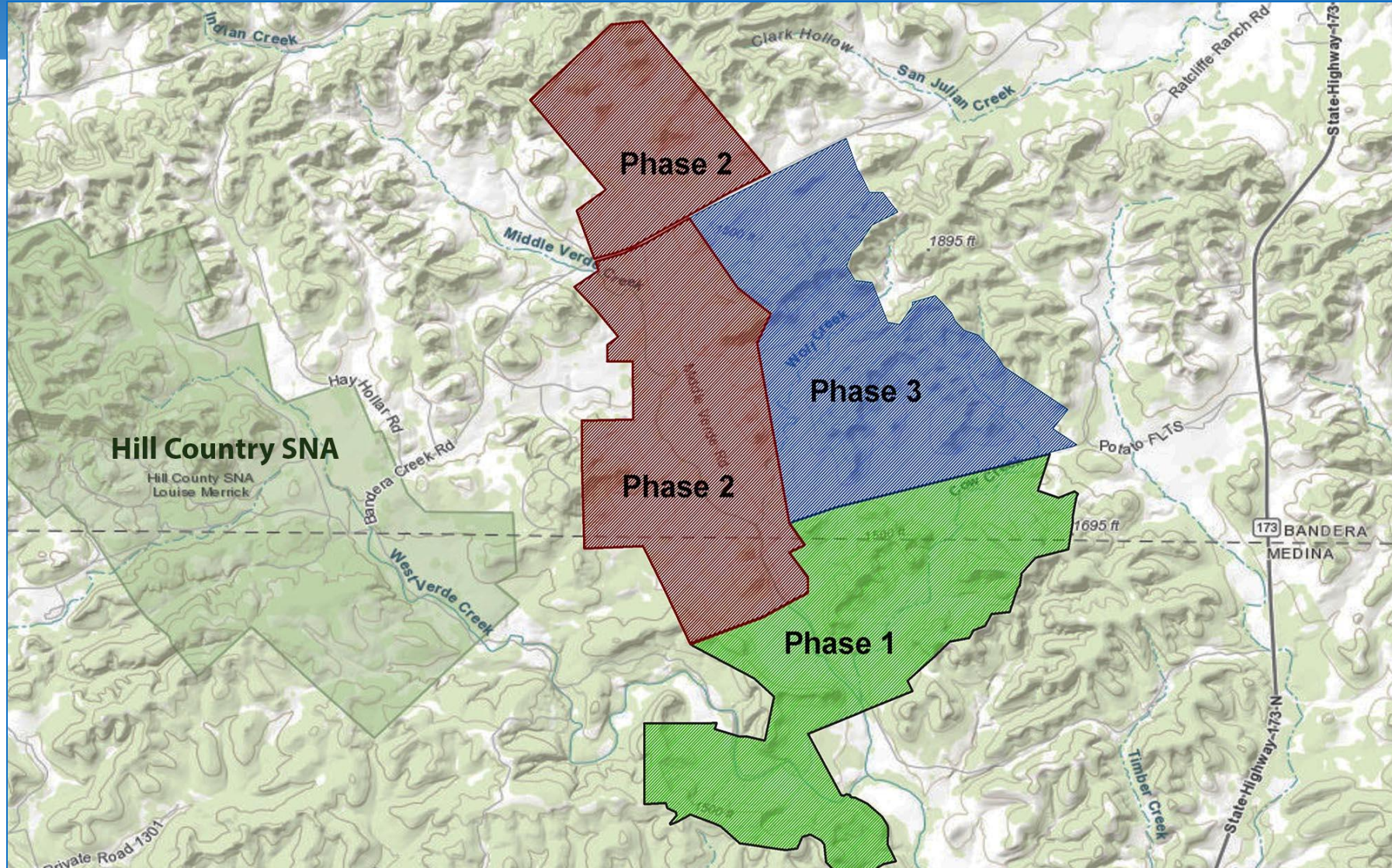


Middle Verde Ranch Phase III (~2,358 Acres) Bandera County





Middle Verde Ranch Phase III (~2,358 Acres) Bandera County





Middle Verde Ranch Phase III (~2,358 Acres) Bandera County

- Third part of 8,640-acre Middle Verde Ranch
 - City holds two prior easements – Phase I (2,830 acres) purchased in 2017, Phase II (3,452 acres) in 2021
 - Landowner will sell remaining easement on 2,358 acres in NE part of ranch at bargain sale price
- **Requesting Stage 1 consideration**

