

K6 Ranch MINERAL WELLS, TEXAS





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\$17,300,000 | 586± ACRES



LISTING AGENT: BRETT GRIER

400 WEST I-20, SUITE 100 WEATHERFORD, TX 76086

M: 817.357.7347

BGRIER@HALLANDHALL.COM



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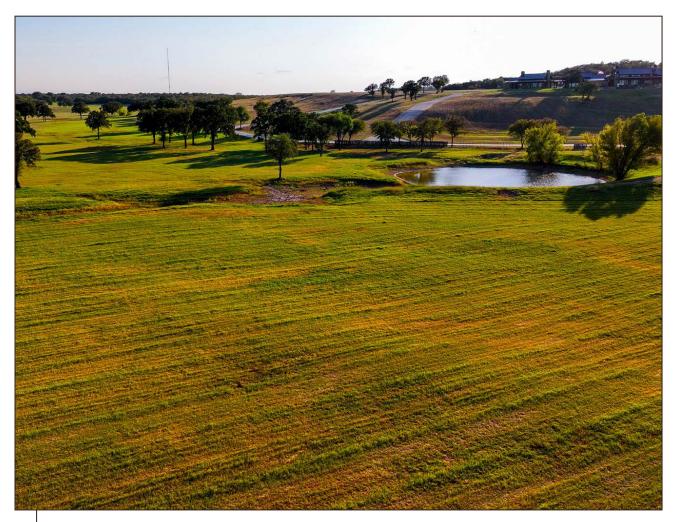


Executive Summary

The K6 Ranch is an immensely improved 586± acre estate bearing multiple residences constructed with best-in-class materials and sparing no expense in the development of the ranch. Crowned with a newly constructed timber frame and stone main dwelling overlooking a manicured landscape and the hills of Palo Pinto County. A resort-style infinity pool, outdoor kitchen, living area, guest quarters, additional housing, indoor gym and pickleball court, equestrian facilities, lighted roping arena, coastal hay production, and other recreational improvements complement the main improvements. The five water wells, twelve earthen ponds, and co-op water provide access to necessary water for current or expanded operations. The property is ideally located a short five-minute drive north of Mineral Wells, lying just west of Weatherford and the Dallas-Fort Worth metro area. Generally described, the property comprises brush-covered significant elevation, separated by seasonal creeks and lush sandy bottoms that are manicured and productive coastal hay fields. The artistry and craftsmanship that exudes from the improvements are equally mirrored in the stewardship of the land. The extent of improvements to a property like this is a multi-year commitment and requires a high level of skill and profession to bring to completion. Properties that embody the class, character, luxury, and comprehensiveness that the K6 Ranch maintains are seldom available within the market.

Location

Palo Pinto County and Mineral Wells, more specifically, is a region in central-west Texas just west of the Dallas-Fort Worth metroplex. Mineral Wells, being the largest city in Palo Pinto County, has made it a "micro-plex" between Dallas-Fort Worth and Abilene. Home to several manufacturing and service companies, The Baker Hotel, Fort Walters, where helicopter pilots trained for Vietnam, the infamous "Crazy Water" and Crazy Water Hotel. Mineral Wells has earned the title of a historic town and a gateway to west Texas. Mineral Wells has a mixture of big box chain stores but is primarily made up of local businesses that bring a nostalgic feeling to the town. Local hardware, grocery, feed stores, retail shops, and a hospital provide all the modern necessities with a step back in time.



The area northwest of town around Possum Kingdom Lake comprises some large acreage ranches, Texas' newest state park, and multiple public boat ramps. Some rural and residential developments encompass most of the population around Mineral Wells, and the remainder of the county is larger acreage ranch property. The oil and gas industry and agriculturally based endeavors are the leading industries in the area and provide a large majority of the employment along with other commercial industries, retail, and recreational tourism surrounding Possum Kingdom Lake. The population of Mineral Wells, Texas, is 8,730 (2020 census), and the Palo Pinto County population is 28,410 (2020 census).



General Description

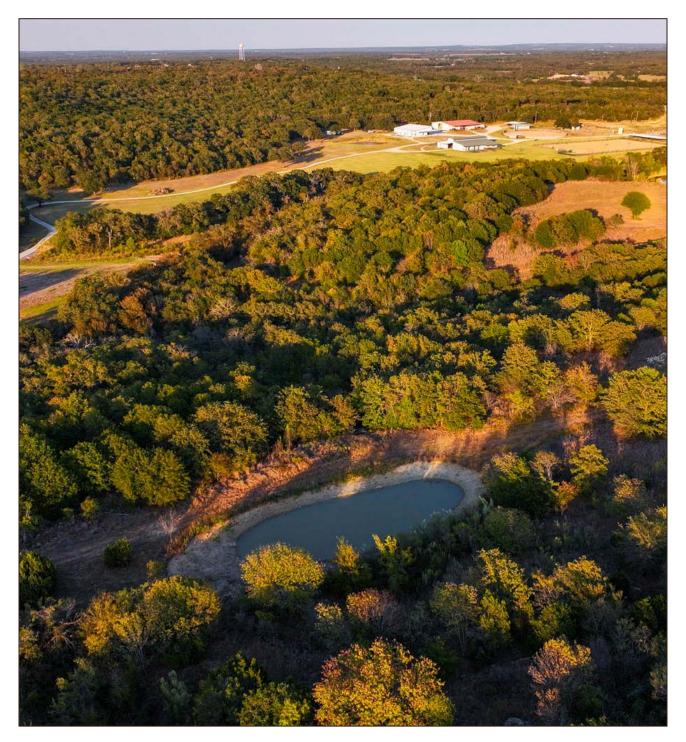
Heading north from Mineral Wells, Texas, the ranch lies behind a gated entrance at the end of Bennett Road. Entering the ranch at the end of the road, one neighbor is south of the entrance gate. With no traffic or other neighbors, it is private and undisturbed. A concrete driveway winding through a coastal bottom with manicured trees and pipe fencing leads your attention to the top of a ridge. A home that deserves observation and appreciation is the focal point situated to overlook the groomed coastal bottoms and horse improvements with 360-degree views. The stewardship of the remainder of the property is equally apparent. The ranch is accessed by multiple trails and improved roads that can be driven in almost any type of vehicle. The property's elevation reveals the quality of views overlooking the property and Palo Pinto County. Approximately 50 percent is wooded, and 50 percent is native or improved pasture. Mature oaks, mesquite, and a variety of underbrush blanket the property. The rocky hilltops and lush coastal Bermuda hay fields give character to the land and provide income for the property. The quality of improvements, privacy, views, location, and inevitable equity in development potential offer a remarkable opportunity for ownership.sea level.





Acreage –

586± deeded acres in Palo Pinto County, Texas



Leases and Permits

Three existing oil and gas wells exist, but only two are currently producing. The seller owns the operating interest. He operates the wells with Hilltop Petroleum, which provides the labor for pumping the wells in a profit-sharing agreement.

Improvements



The main house is approximately 7,200 square feet, with four bedrooms, eight bathrooms, two living rooms, and a workout facility. The home was built in conjunction with the seller's oversight by Mike Barnett, S&B Construction in Weatherford, Texas. The guest quarters are attached by a covered breezeway, with approximately 2,500 square feet of living space containing one bedroom and two bathrooms. A Resort-style 40,000-gallon infinity edge pool with water and fire features sits adjacent to the main house and guest house. An outdoor kitchen, fireplace, living room, and dining area complement the pool and main house. To the north of the main home, sitting on an opposing ridge but hidden from sight near the entrance of the ranch, is the secondary home. Continuing the modern rustic design of the main house, the secondary home is a 2,300-square-foot three-bedroom, two-bathroom custom home with a two-car garage.







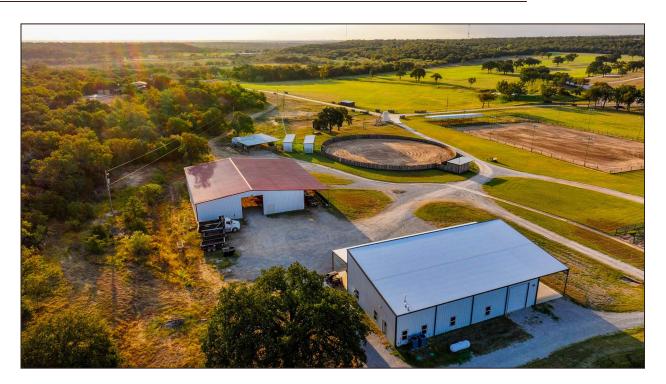








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A 100'X100' ten-stall horse barn on a concrete slab sits next to a 300'X180' lighted roping arena in a valley below the main house. The barn has a wash bay, concrete divider walls between the stalls, a tack room, a 400 square-foot efficiency apartment that is suitable for a hired hand, automatic waterers, and two "Big Ass Fan" brand barn fans. The 80'X100' hay and equipment barn with a 20-foot overhang is within walking distance of the barn.





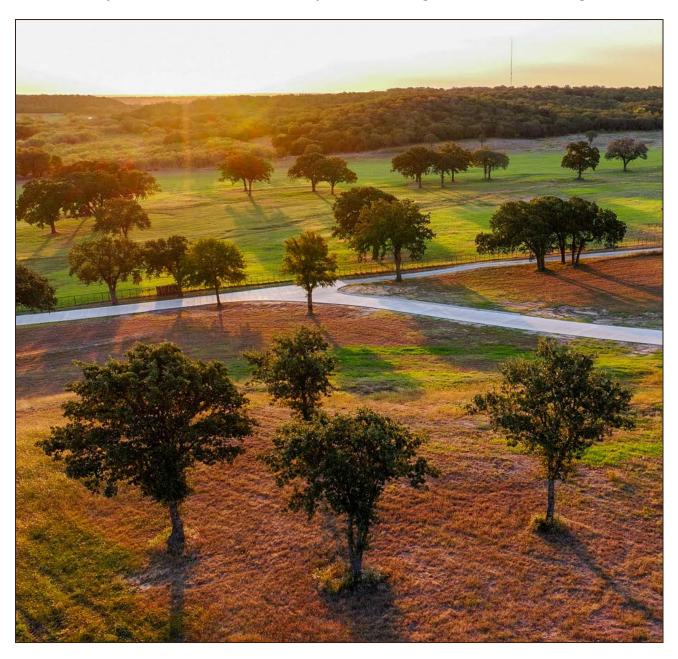


Between the hay and horse barn is a 150-foot round pen with sorting pens, outdoor stalls, and loafing sheds. The other major improvement in the immediate vicinity is a four-bay insulated shop with enough room for an indoor pickleball court, full bathrooms with shower, septic system, AC, and heat. Another small guest cabin/container home sits near the workshop and barns, and it has one bedroom and one bathroom.



Climate and Elevation

The hottest season lasts three to four months, from May 28 to September 14, with an average daily high temperature above 89°F. The hottest month of the year in Mineral Wells is July, with an average high of 96°F and a low of 75°F. The cool season lasts two to three months, from November 24 to February 21, with an average daily high temperature below 65°F. The coldest month of the year in Mineral Wells is January, with an average low of 36°F and a high of 59°F.



The average annual rainfall is 31.5 inches, with an average of 72 days of precipitation. The rare snow days account for an average accumulation of just over one inch of snow.

The ranch's lowest elevation is 980 feet, and its highest point is 1,135 feet. Within the property's boundaries, the elevation varies over 150 feet, giving it a dramatic rolling topography and a diversity of soil composition.

General Operations —

The ranch has historically been used for grazing cattle, hay production, hunting, horse training, and recreation.





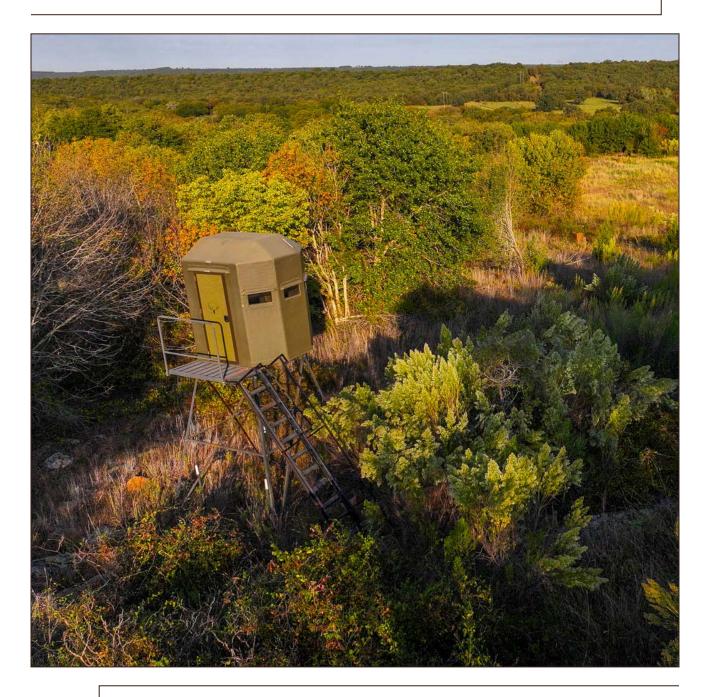


Water Resources

The property has 12 ponds stocked with fish and five domestic water wells ranging from 150 to 700 feet in depth.

Wildlife and Recreational Considerations

Whitetail deer, Rio Grande turkey, migratory ducks, varmints, and dove are the main species known as native to the property and area. The ponds provide fishing and water for wildlife and livestock. There are ten timed corn feeders, three fiberglass tower blinds, and four tree stands. The deer blinds and feeders on the property are negotiable with the sale of the property.



Taxes

The annual taxes are estimated to be at \$20,000 based upon past years.



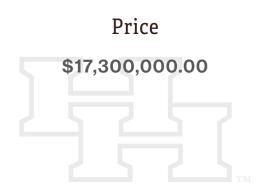
Broker's Comments

To build a property like the K6 Ranch with the improvements and the time commitment to land stewardship at the level the sellers have committed here is hard to assign a level of value to. Buying a property that is improved at this level with virtually new improvements is buying equity in the time it takes to build out a property like this. In most instances, it must be built from scratch. Building out structures of this magnitude is a multi-year commitment, and in the ranch market, when that feat is completed, they typically don't become available until years later. That alone makes the K6 Ranch a difficult property to find a truly comparable property. The rapidly growing market west of Dallas-Fort Worth continues to grow year after year. This ranch is in the highly desired one hour or less from the metroplex and DFW Airport but maintains a feeling of seclusion and privacy. The K6 has the majority of the most important checklist items: location, elevation, water, quality improvements, hunting, and ag production.





Click on map above for link to Land id[™] map of property.



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Additional Services Offered by Hall and Hall

- 1. MANAGEMENT SERVICES Hall and Hall's Management Division has a very clear mission—to represent the owner and to ensure that his or her experience is a positive one. Services are customized to suit the owner's needs. They often begin with the recruiting and hiring of a suitable ranch manager or caretaker and are followed by the development of a management or operating plan along with appropriate budgets. Ongoing services include bill paying, ranch oversight, and consulting services as needed. Even the most sophisticated and experienced ranch owners appreciate the value of a management firm representing them and providing advice on local area practices and costs. Jerome Chvilicek, Dan Bergstrom at (406) 656-7500, or Jim Fryer at (406) 587-3090 are available to describe and discuss these services in detail and welcome your call.
- 2. RESOURCE ENHANCEMENT SERVICES Increasingly the value of a ranch is measured by the quality of each and every one of its resources. Coincidentally, the enhancement of a ranch's resources also increases the pleasure that one derives from the ownership of a ranch. Our management services have included the assessment of everything from wildlife habitat to bird habitat to water resources and fisheries and the subsequent oversight of the process involved with the enhancement of these resources. <u>Jerome Chvilicek</u>, <u>Dan Bergstrom</u> at (406) 656-7500, or <u>Jim Fryer</u> at (406) 587-3090 are available to describe and discuss these services in detail and welcome your call.
- 3. AUCTIONS Hall and Hall Auctions offer "Another Solution" to create liquidity for the owners of Investment-Quality Rural Real Estate. Our auction team has experience in marketing farmland, ranchland, timberland and recreational properties throughout the nation. Extreme attention to detail and complete transparency coupled with Hall and Hall's "Rolodex" of more than 40,000 targeted owners and buyers of rural real estate help assure that there are multiple bidders at each auction. In addition, the unique Hall and Hall partnership model creates a teamwork approach that helps to assure that we realize true market value on auction day. For more information on our auction services contact Scott Shuman at (800) 829-8747.
- 4. APPRAISALS Staying abreast of ancillary market influences in ever-changing economic conditions requires a broad professional network to tap into. Finding an appraiser who not only understands the numbers but also the differences in value from one area to another is a critical part of making an informed decision. The appraisal team at Hall and Hall, formed entirely of Accredited Members of the American Society of Farm Managers and Rural Appraisers (ASFMRA), has that critical network of brokers and lending professionals. This professional network coupled with diverse experience across multiple regions and market segments allows our appraisal team to deliver a quality product in a reasonable timeframe. Chad Dugger at (806) 698-6882 is available to describe and discuss these services in detail and welcomes your call.
- 5. SPECIALIZED LENDING Since 1946 Hall and Hall has created a legacy by efficiently providing capital to landowners. In addition to traditional farm and ranch loans, we specialize in understanding the unique aspects of placing loans on ranches where value may be influenced by recreational features, location and improvements and repayment may come from outside sources. Our extensive experience and efficient processing allows us to quickly tell you whether we can provide the required financing.

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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 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.

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 or subagent 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' 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.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

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.

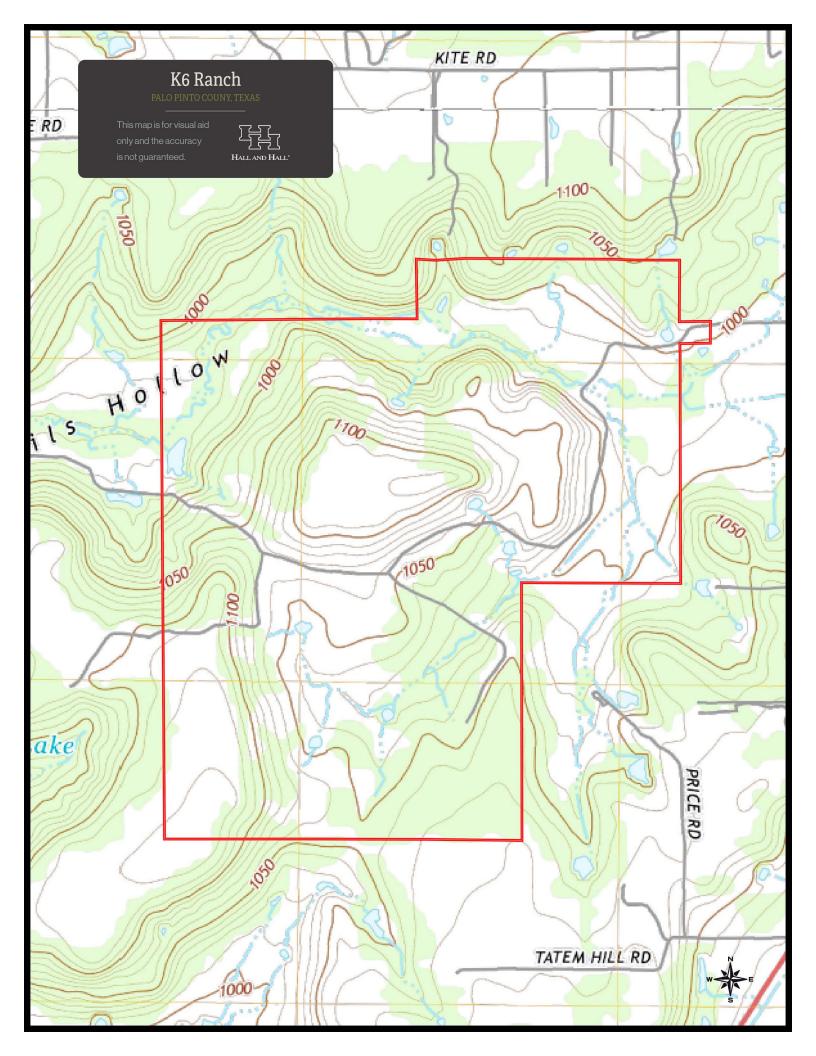
LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Hall and Hall Partners, LLP	9001191	cdugger@hallandhall.com	806 773-4949
Broker Firm Name	License No.	Email	Phone
Michael Chad Dugger	567713	cdugger@hallandhall.com	806 773-4949
Designated Broker of Firm	License No.	Email	Phone
Lawrence Tyler Jacobs	462082	tjacobs@hallandhall.com	936 537-1749
Licensed Broker Associate	License No.	Email	Phone
Brett Grier	633968	bgrier@hallandhall.com	817 357-7347
Licensed Broker Associate	License No.	Email	Phone
Lyle Layne Walker	395242	lwalker@hallandhall.com	214 244-6484
Licensed Broker Associate	License No.	Email	Phone
John T. Holt	712689	jtholt@hallandhall.com	580 744-0921
Broker Firm Name	License No.	Email	Phone
Jay H. Leyendecker	674401	jay@hallandhall.com	956 771-4255
Broker Firm Name	License No.	Email	Phone
Monte W. Lyons	588508	mlyons@hallandhall.com	806 438-0582
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