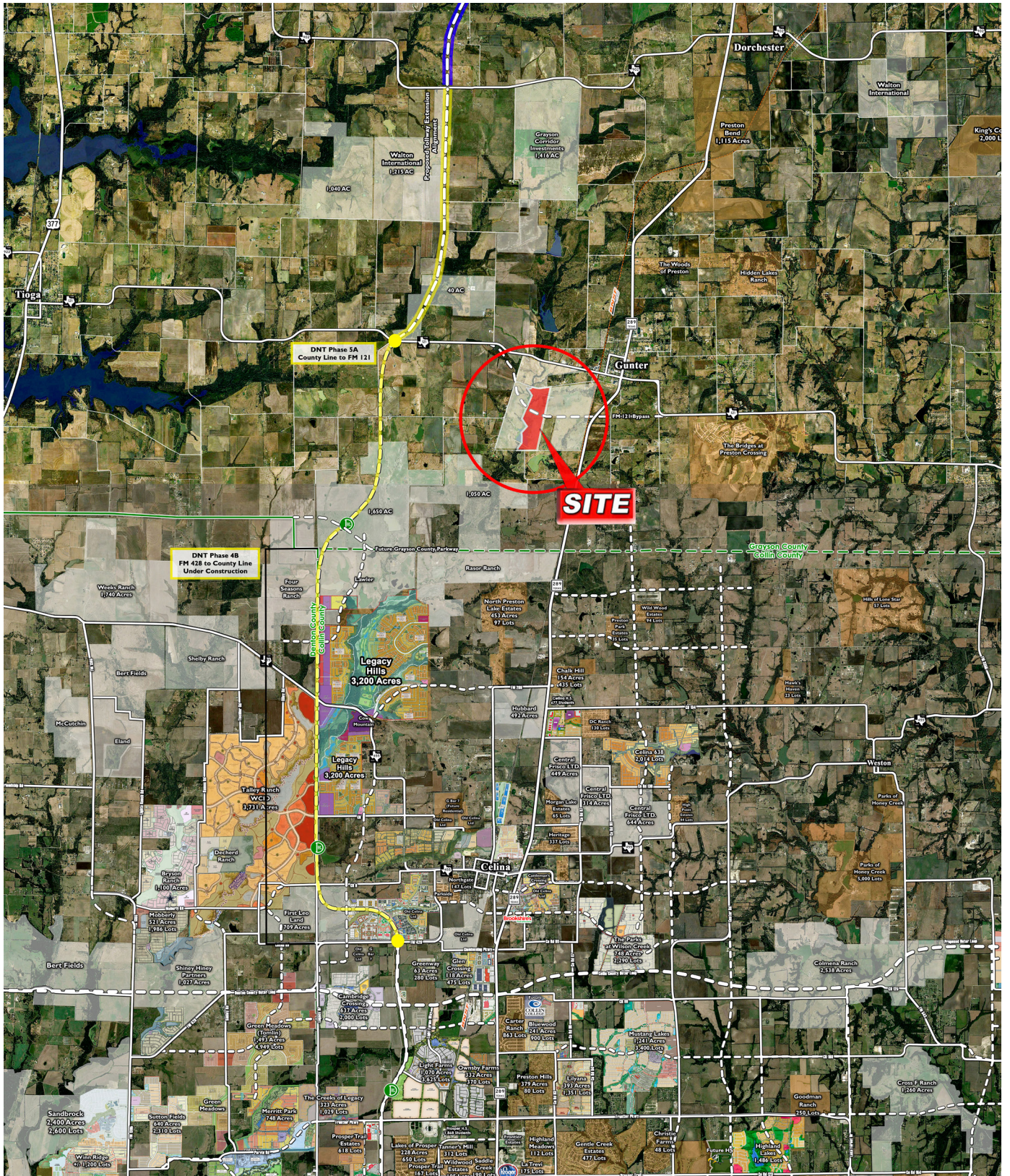


South Side of Little Elm Creek Road & North Side of Foy Wallace Road

232 ACRES Gunter, TX



 **REX** REAL ESTATE®

Investment Opportunity

South Side of Little Elm Creek Road & North Side of Foy Wallace Road

Beautiful lake front property, ideally suited for estate lot subdivision

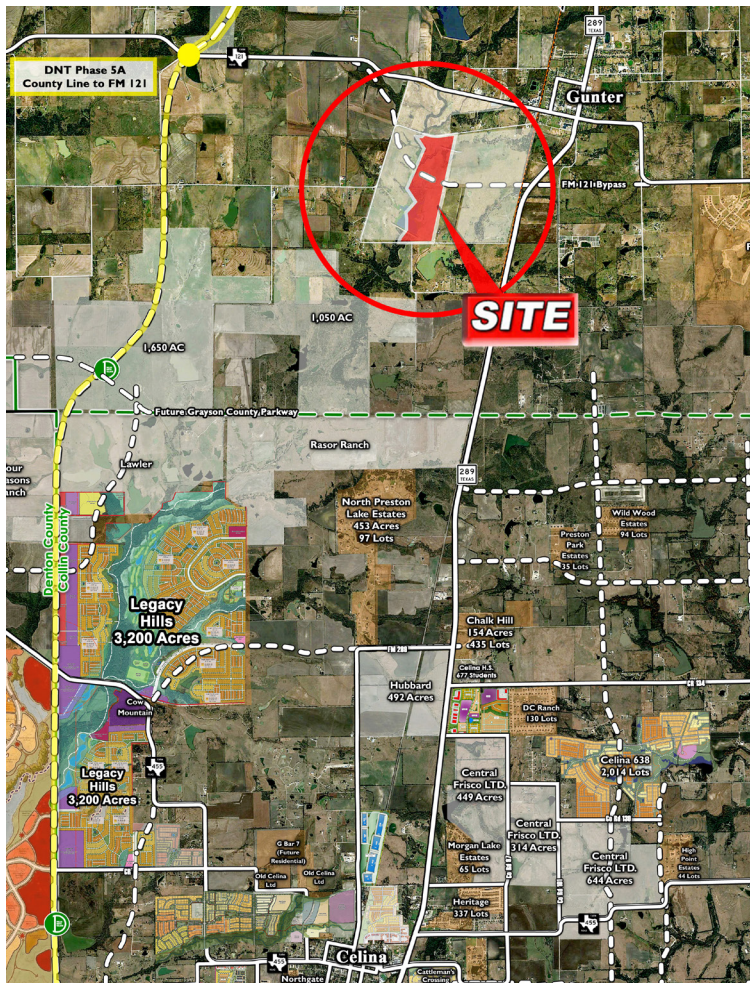
1,768+/- feet of frontage along Little Elm Creek Road

1,946+/- feet of frontage along Foy Wallace Road

Utilities are available in close proximity to the property

Gunter Independent School District

Grayson County



232 Acres Investment Opportunity



Gunter Demographics

March 2019 Population: 1,905

City's Annual Growth Rate: 1.61%

City's Average Annual Growth Rate since 2010: 2.96%

Median Household Income: \$60,167

Median Property Value: \$139,000

Median Age: 37

Adults with Advanced Degrees: 32.5%

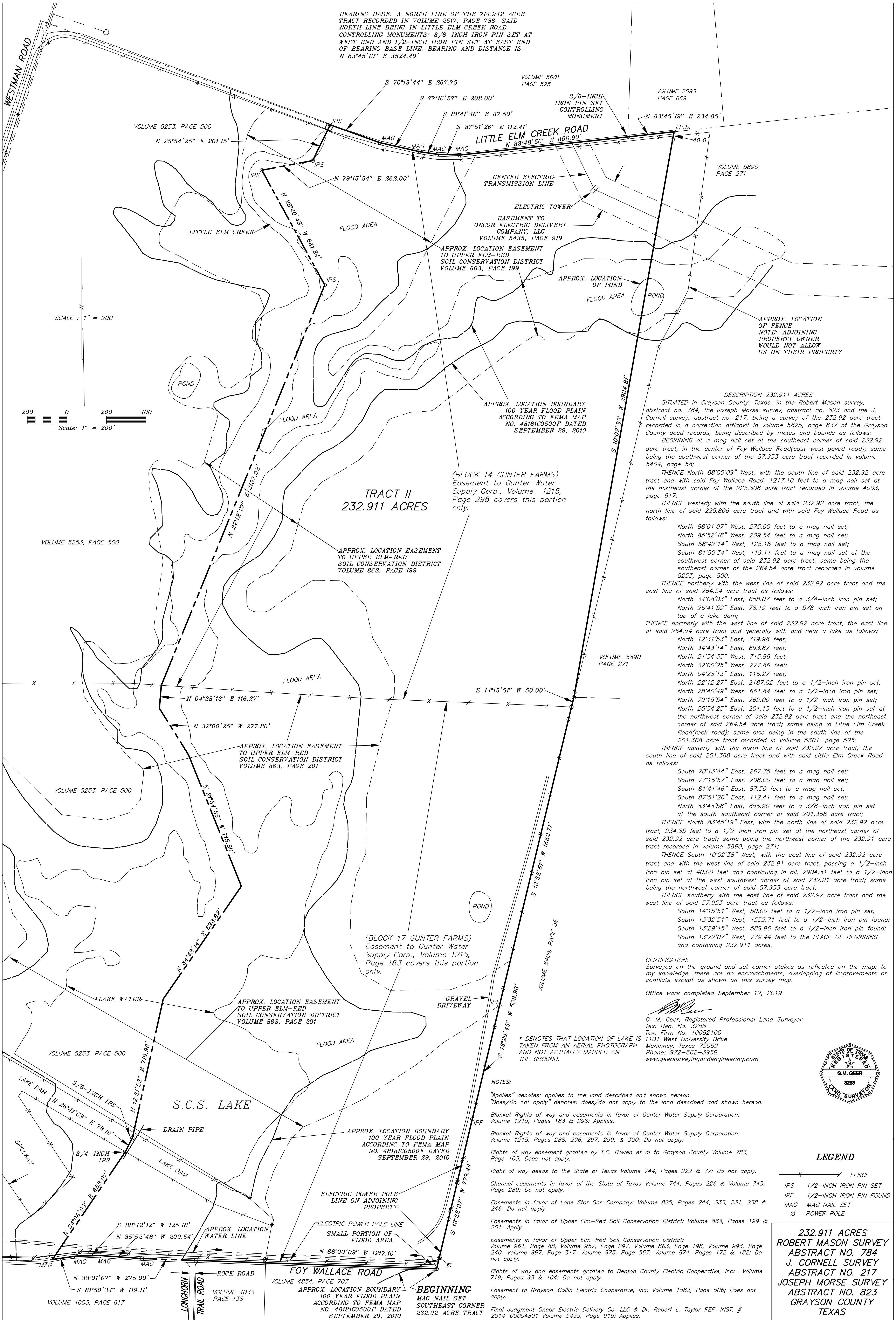
Number of Households: 394

Rex Glendenning
rex@rexrealestate.com

(972) 250-1263
rexrealestate.com

INFORMATION FURNISHED IS FROM SOURCES DEEMED TO BE RELIABLE, BUT IS NOT IN ANYWAY GUARANTEED BY US AND IS SUBJECT TO CHANGE IN PRICE, ERRORS AND OMISSIONS, PRIOR SALES OR WITHDRAWAL WITHOUT NOTICE.

BEARING BASE: A NORTH LINE OF THE 714.942 ACRE TRACT RECORDED IN VOLUME 2517, PAGE 786. SAID NORTH LINE BEING IN LITTLE ELM CREEK ROAD.
 CONTROLLING MONUMENTS: 3/8-INCH IRON PIN SET AT WEST END AND 1/2-INCH IRON PIN SET AT EAST END OF BEARING BASE LINE. BEARING AND DISTANCE IS N 83°45'19" E 3524.49'



DESCRIPTION 232.911 ACRES
 SITUATED in Grayson County, Texas, in the Robert Mason survey, abstract no. 784, the Joseph Morse survey, abstract no. 823 and the J. Cornell survey, abstract no. 217, being a survey of the 232.92 acre tract recorded in a correction affidavit in volume 5825, page 837 of the Grayson County deed records, being described by metes and bounds as follows:
 BEGINNING at a mag nail set at the southeast corner of said 232.92 acre tract, in the center of Foy Wallace Road (east-west paved road); same being the southwest corner of the 57.953 acre tract recorded in volume 5404, page 58;
 THENCE North 88°00'09" West, with the south line of said 232.92 acre tract and with said Foy Wallace Road, 1217.10 feet to a mag nail set at the northeast corner of the 225.806 acre tract recorded in volume 4003, page 617;
 THENCE westerly with the south line of said 232.92 acre tract, the north line of said 225.806 acre tract and with said Foy Wallace Road as follows:
 North 88°01'07" West, 275.00 feet to a mag nail set;
 North 85°52'48" West, 209.54 feet to a mag nail set;
 South 88°42'14" West, 125.18 feet to a mag nail set;
 South 81°50'34" West, 119.11 feet to a mag nail set at the southwest corner of said 232.92 acre tract; same being the southeast corner of the 264.54 acre tract recorded in volume 5253, page 500;
 THENCE northerly with the west line of said 232.92 acre tract and the east line of said 264.54 acre tract as follows:
 North 34°08'03" East, 658.07 feet to a 3/4-inch iron pin set;
 North 26°41'59" East, 78.19 feet to a 5/8-inch iron pin set on top of a lake dam;
 THENCE northerly with the west line of said 232.92 acre tract, the east line of said 264.54 acre tract and generally with and near a lake as follows:
 North 12°31'53" East, 719.98 feet;
 North 34°43'14" East, 693.62 feet;
 North 21°54'35" West, 715.86 feet;
 North 32°00'25" West, 277.86 feet;
 North 04°28'13" East, 116.27 feet;
 North 22°12'27" East, 2187.02 feet to a 1/2-inch iron pin set;
 North 28°40'49" West, 661.84 feet to a 1/2-inch iron pin set;
 North 79°15'54" East, 262.00 feet to a 1/2-inch iron pin set;
 North 25°54'25" East, 201.15 feet to a 1/2-inch iron pin set at the northwest corner of said 232.92 acre tract and the northeast corner of said 264.54 acre tract; same being in Little Elm Creek Road (rock road); same also being in the south line of the 201.368 acre tract recorded in volume 5601, page 525;
 THENCE easterly with the north line of said 232.92 acre tract, the south line of said 201.368 acre tract and with said Little Elm Creek Road as follows:
 South 70°13'44" East, 267.75 feet to a mag nail set;
 South 77°16'57" East, 208.00 feet to a mag nail set;
 South 81°41'46" East, 87.50 feet to a mag nail set;
 South 87°51'26" East, 112.41 feet to a mag nail set;
 North 83°48'56" East, 856.90 feet to a 3/8-inch iron pin set at the south-southeast corner of said 201.368 acre tract;
 THENCE North 83°45'19" East, with the north line of said 232.92 acre tract, 234.85 feet to a 1/2-inch iron pin set at the northeast corner of said 232.92 acre tract; same being the northwest corner of the 232.91 acre tract recorded in volume 5890, page 271;
 THENCE South 10°02'38" West, with the east line of said 232.92 acre tract and with the west line of said 232.91 acre tract, passing a 1/2-inch iron pin set at 40.00 feet and continuing in all, 2904.81 feet to a 1/2-inch iron pin set at the west-southwest corner of said 232.91 acre tract; same being the northwest corner of said 57.953 acre tract;
 THENCE southerly with the east line of said 232.92 acre tract and the west line of said 57.953 acre tract as follows:
 South 14°15'51" West, 50.00 feet to a 1/2-inch iron pin set;
 South 13°32'51" West, 1552.71 feet to a 1/2-inch iron pin found;
 South 13°29'45" West, 589.96 feet to a 1/2-inch iron pin found;
 South 13°22'07" West, 779.44 feet to the PLACE OF BEGINNING and containing 232.911 acres.

CERTIFICATION:
 Surveyed on the ground and set corner stakes as reflected on the map; to my knowledge, there are no encroachments, overlapping of improvements or conflicts except as shown on this survey map.
 Office work completed September 12, 2019

G. M. Geer, Registered Professional Land Surveyor
 Tex. Reg. No. 3258
 Tex. Firm No. 10082100
 1101 West University Drive
 McKinney, Texas 75069
 Phone: 972-562-3959
 www.geersurveyingandengineering.com



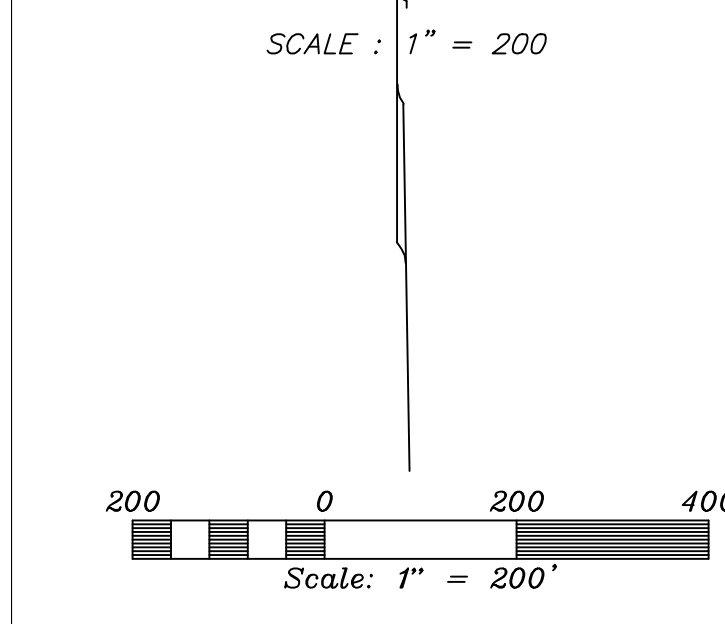
* DENOTES THAT LOCATION OF LAKE IS TAKEN FROM AN AERIAL PHOTOGRAPH AND NOT ACTUALLY MAPPED ON THE GROUND.

- NOTES:
- "Applies" denotes: applies to the land described and shown hereon.
 - "Does/Do not apply" denotes: does/do not apply to the land described and shown hereon.
 - Blanket Rights of way and easements in favor of Gunter Water Supply Corporation: Volume 1215, Pages 163 & 298: Applies.
 - Blanket Rights of way and easements in favor of Gunter Water Supply Corporation: Volume 1215, Pages 288, 296, 297, 299, & 300: Do not apply.
 - Rights of way easement granted by T.C. Bowen et al to Grayson County Volume 783, Page 103: Does not apply.
 - Right of way deeds to the State of Texas Volume 744, Pages 222 & 77: Do not apply.
 - Channel easements in favor of the State of Texas Volume 744, Pages 226 & Volume 745, Page 289: Do not apply.
 - Easements in favor of Lone Star Gas Company: Volume 825, Pages 244, 333, 231, 238 & 246: Do not apply.
 - Easements in favor of Upper Elm-Red Soil Conservation District: Volume 863, Pages 199 & 201: Apply.
 - Easements in favor of Upper Elm-Red Soil Conservation District: Volume 961, Page 88, Volume 957, Page 297, Volume 863, Page 198, Volume 996, Page 240, Volume 997, Page 317, Volume 975, Page 567, Volume 874, Pages 172 & 182: Do not apply.
 - Rights of way and easements granted to Denton County Electric Cooperative, Inc: Volume 719, Pages 93 & 104: Do not apply.
 - Easement to Grayson-Collin Electric Cooperative, Inc: Volume 1583, Page 506; Does not apply.
 - Final Judgment Oncor Electric Delivery Co. LLC & Dr. Robert L. Taylor REF. INST. # 2014-0004801 Volume 5435, Page 919: Applies.

LEGEND

- x—x— FENCE
- IPS 1/2-INCH IRON PIN SET
- IPF 1/2-INCH IRON PIN FOUND
- MAG MAG NAIL SET
- ∅ POWER POLE

232.911 ACRES
ROBERT MASON SURVEY
ABSTRACT NO. 784
J. CORNELL SURVEY
ABSTRACT NO. 217
JOSEPH MORSE SURVEY
ABSTRACT NO. 823
GRAYSON COUNTY
TEXAS



VOLUME 5253, PAGE 500

VOLUME 4003, PAGE 617

VOLUME 4033, PAGE 138

VOLUME 4854, PAGE 707

VOLUME 5404, PAGE 58

VOLUME 5435, PAGE 919

VOLUME 5601, PAGE 525

VOLUME 5825, PAGE 837

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VOLUME 1215, PAGE 163

VOLUME 1215, PAGE 298

VOLUME 1583, PAGE 506

VOLUME 2014-0004801, PAGE 919

Investors buy 1,100-acre ranch north of Dallas in area 'poised for tremendous growth'

Demand for home sites is pushing property buyers into Grayson County.



Demand for new homebuilding sites is driving land purchases north and east of Dallas. (Lynda M. Gonzalez / Staff Photographer)



By [Steve Brown](#)
7:48 AM on Jun 22, 2021

Investors are heading north of Dallas to make a huge land buy.

A 1,100-acre ranch in Grayson County near the town of Gunter has been purchased by a partnership that recently made another big acquisition in the area.

The investment venture led by Sanjay Singhanian and GK Nanban Group acquired the Kalachandji's Ranch, just north of Gunter.

The purchase is along the future right of way of the Dallas North Tollway and is in an area where land investors and developers are staking their claims.

In March, Singhanian and GK Nanban Group bought 900 acres in the same area west of Preston Road.

Construction is underway on service roads for the tollway, which will extend north of U.S. 380 to Celina and eventually Gunter. Homebuilders are already scouting development sites that will be opened up when the new roadways are done.

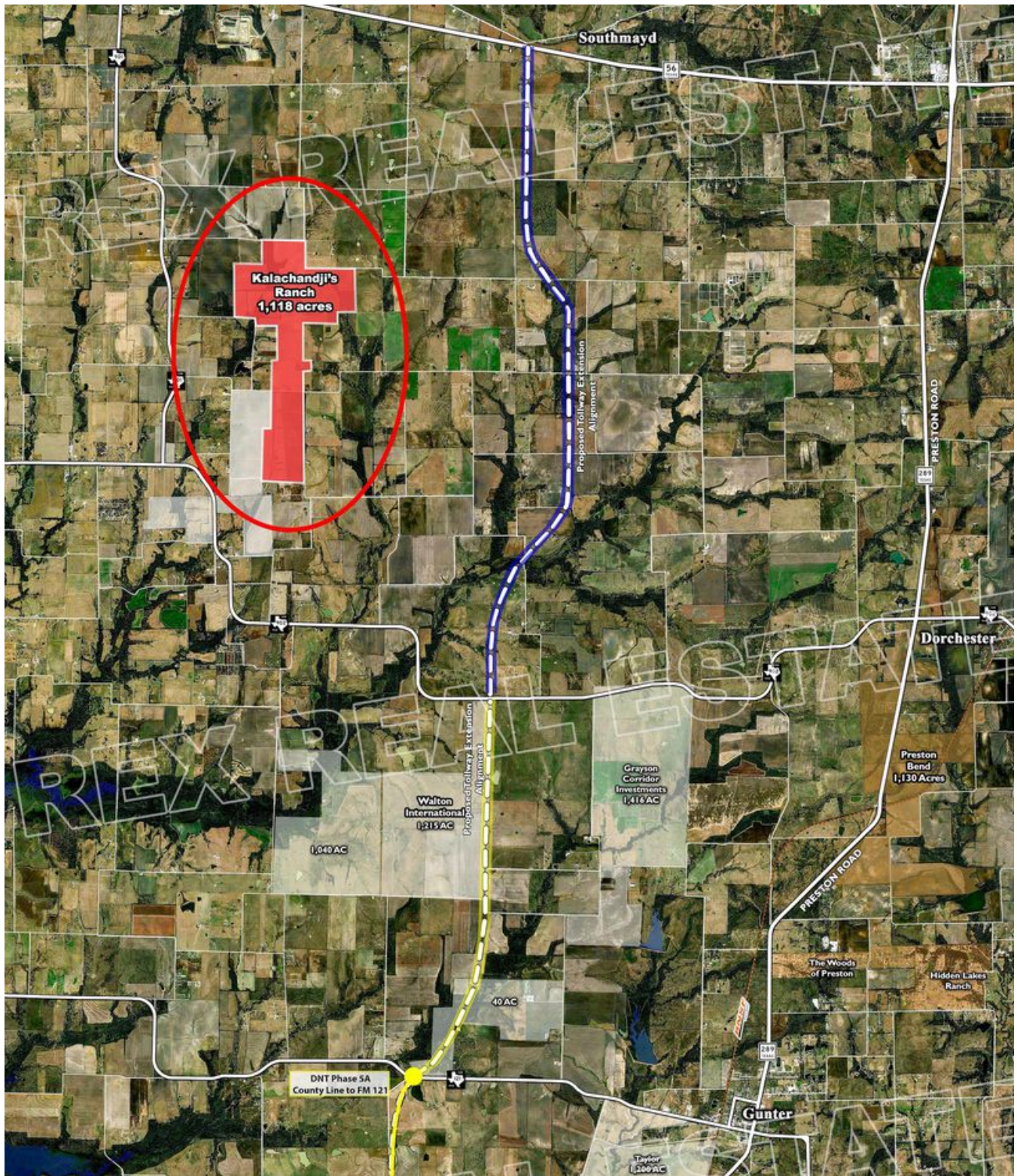
Real estate broker Rex Glendenning, who handled both sales, said the new land buy is "located along the future tollway corridor just north of their first purchase, bringing their land holdings along the Dallas North Tollway corridor to over 2,000 acres.

"Both Singhanian and Nanban feel this area along the tollway extension is poised for tremendous growth in the near future."

With a huge demand for sites for new home construction, developers and investors are heading farther north and east of Dallas looking for affordable land.

"I feel that the Gunter area and southwest Grayson County now have an economic engine with the tollway extension to drive explosive growth over the next few years," said Glendenning, whose company Rex Real Estate has recently handled several big land sales in Collin, Grayson and Kaufman counties.

Homebuilding in North Texas has risen sharply with the demand for new houses. Single-family home starts in the Dallas-Fort Worth area were up by more than 40% in the first quarter from a year earlier.



The 1,100-acre purchase is north of the town of Gunter. (Rex Real)



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.

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 BONA FIDE 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.

<u>REX Real Estate I, LP</u>	<u>9002487</u>	<u>rex@rexrealestate.com</u>	<u>972-250-1263</u>
Licensed Broker/Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
<u>Rex Glendenning</u>	<u>248775</u>	<u>rex@rexrealestate.com</u>	<u>972-250-1263</u>
Designated Broker or Firm	License No.	Email	Phone
<u> </u>	<u> </u>	<u> </u>	<u> </u>
Licensed Supervisor of Sales Agent/Associate	License No.	Email	Phone
<u> </u>	<u> </u>	<u> </u>	<u> </u>
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date