



Broker Price Opinion  
Van Alstyne  
June 2024

 **VENTURE LAND GROUP**

Ken Reimer | Kate Reimer | Chloe Briner

**Cold Springs Industrial Park -  
Lot 9**

## Broker Price Opinion

Property: COLD SPRINGS INDUSTRIAL PARK PHASE 2, LOT 9, ACRES 3.76

The following information was used to evaluate this property:

- The Property is located in Van Alstyne, Grayson County, Texas, at the southern edge of the City's current development.
- While property values are much higher in McKinney/Melissa, the fast growth of the 75 corridor virtually insures future valuation increases.
- The property is generally flat and located along Industrial Parkway, in a non-retail area of the City, on a new concrete street running roughly north/south, east of Highway 5 and north of FM 375 (Jackson Rd).
- The Property has access to City Sanitary Sewer and Water facilities. A 12" water line is located on the West side of Industrial Parkway. Sanitary sewer is located at the NWC corner of the property.
- The Property was recently annexed into the City of Van Alstyne and is Zoned MI2
- MI2 is a very generous zoning category, allowing a wide variety of uses from Convenience Store to Restaurant to Manufacturing to Storage to Office.
- The Property is irregular making the southern tip's development limited to parking, outside storage, detention, or other non-building uses.

## Evaluation

Demand for industrial-zoned land further south in McKinney is high and decreases as properties are located in more rural settings - further away from business's clients and business owner's residences. Similar properties in denser areas would sell in the \$6-\$8 range if located in non-retail areas, and \$6-\$12 psf if located in higher visibility areas, depending upon access, signage, and other factors.

We believe that the former values can be realized in the future as Van Alstyne grows and as similar tracts in McKinney, Melissa and Anna become developed.

We are confident that there are very few, if any industrial zoned properties in the norther sector of DFW that have utilities and roads offered for less than \$4 psf – a reasonable floor for this property.

## Summary and Recommendations:

- We believe that an asking Price of \$5.75 psf would be imminently reasonable based on net useable area, with perhaps some discount for the approx. 25-acre tip at the south end. This price would send the appropriate signal of value and allow room for negotiation.
- Improve visibility from Highway 5 by adding view corridors (cutting trees) in the Railroad easement and adding signage facing Highway 5.
- Note that typical contracts for users integrate feasibility periods of 90-120 days and closing periods of 30 days. Pricing then could be variable (e.g. higher price for more time).

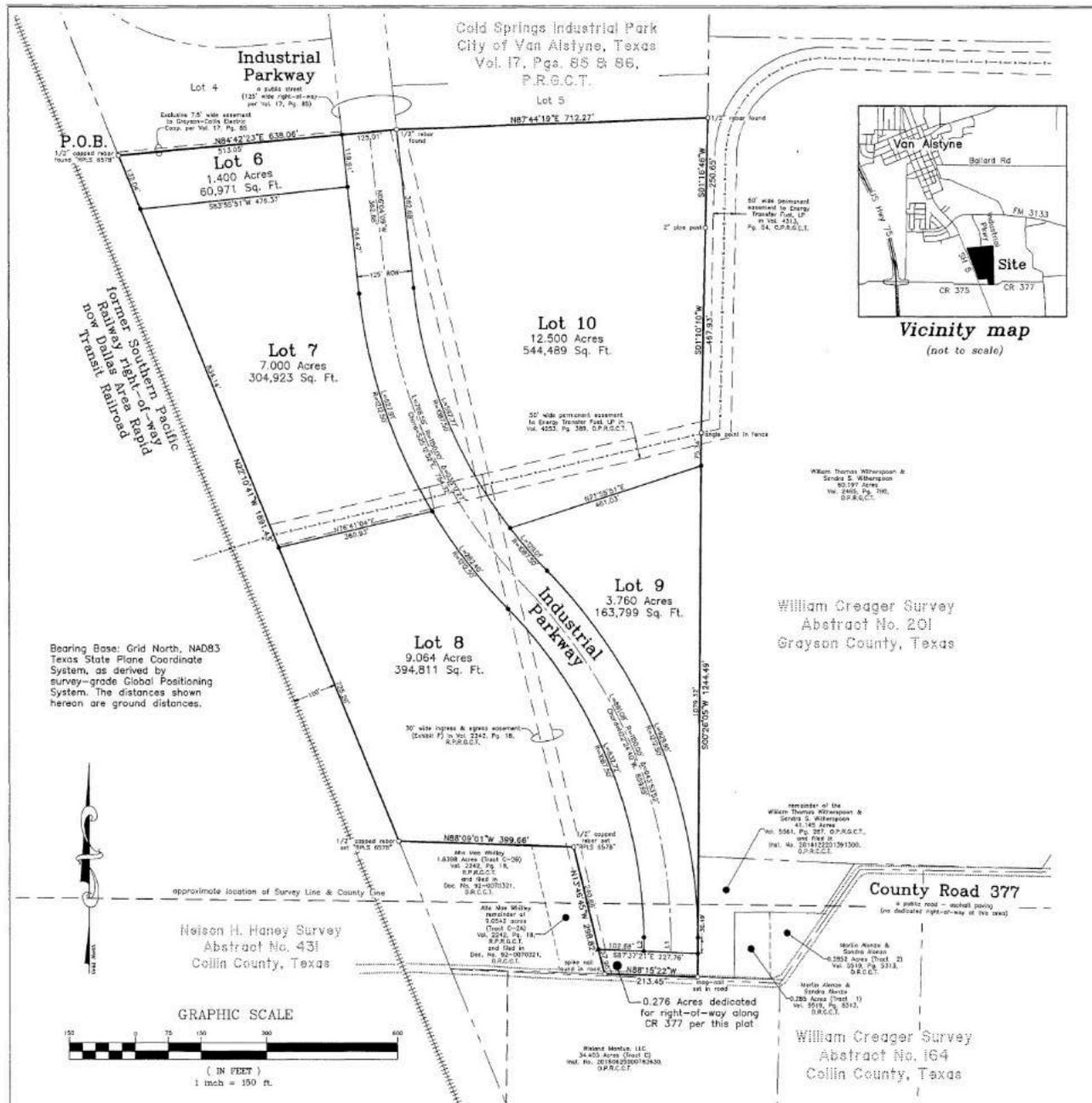
*This represents an estimated sale price for this property. It is not the same as the opinion of value in an appraisal developed by a licensed appraiser under the Uniform Standards of Professional Appraisal Practice.*

# Property Map





# Survey



**Lots 6, 7, 8, 9 & 10  
Cold Springs Industrial Park, Phase 2**

to  
**City of Van Alstyne  
Grayson County, Texas  
39.875 Acres**  
in the  
**William Creager Survey  
Abstract No. 201**

- General Notes:**
1. Water Supply to be provided by City of Van Alstyne.
  2. Sewer service to be provided by City of Van Alstyne.
  3. Electrical service is provided by Grayson-Cain Electric Cooperative.
  4. Blocking the flow of water or construction of improvements in drainage easements, and filling or obstruction of the roadway is prohibited.
  5. Any existing ditches or drainage channels traversing along or across the addition will remain as open channels and will be maintained by the individual owners of the lot or lots that are traversed by or adjacent to the drainage courses along or across said lots.
  6. The City of Van Alstyne will not be responsible for the maintenance and operation of said drainage ways or for the control of erosion.
  7. A portion of the property shown on the plat herein lies within a Zone "A" 100-Year Flood Hazard Area Designation, as noted from the Flood Insurance Rate Map for Grayson County, Texas and Incorporated Areas, Map No. 481610050 F, Revised Date: September 23, 2010.
  8. Neither the City of Van Alstyne nor the undersigned surveyor will be responsible for any damage, personal injury, or loss of life or property occasioned by flooding or flooding conditions.
  9. The owners and builders must comply with all other state and federal regulations regarding developments of this type.
  10. Selling off a portion of this addition by a notes and bounds description, without a replat being approved by the City of Van Alstyne, is a violation of city ordinance and state law and is subject to fines and withholding of utilities and building permits.
  11. Visibility Note: Intersection visibility triangles shall be shown and maintained in accordance with the City Design Manual.

Job No. CGVA720921  
**Helvey-Wagner Surveying, Inc.**  
222 W. Main St., Denison, Texas 75020  
Ph (803) 463-8191  
Email: kot@helveywagnersurveying.net  
TBPELS Firm Registration No. 10088100

Owner:  
**Van Alstyne Economic  
Development Corporation**  
PO Box 2151  
Van Alstyne, Texas 75495

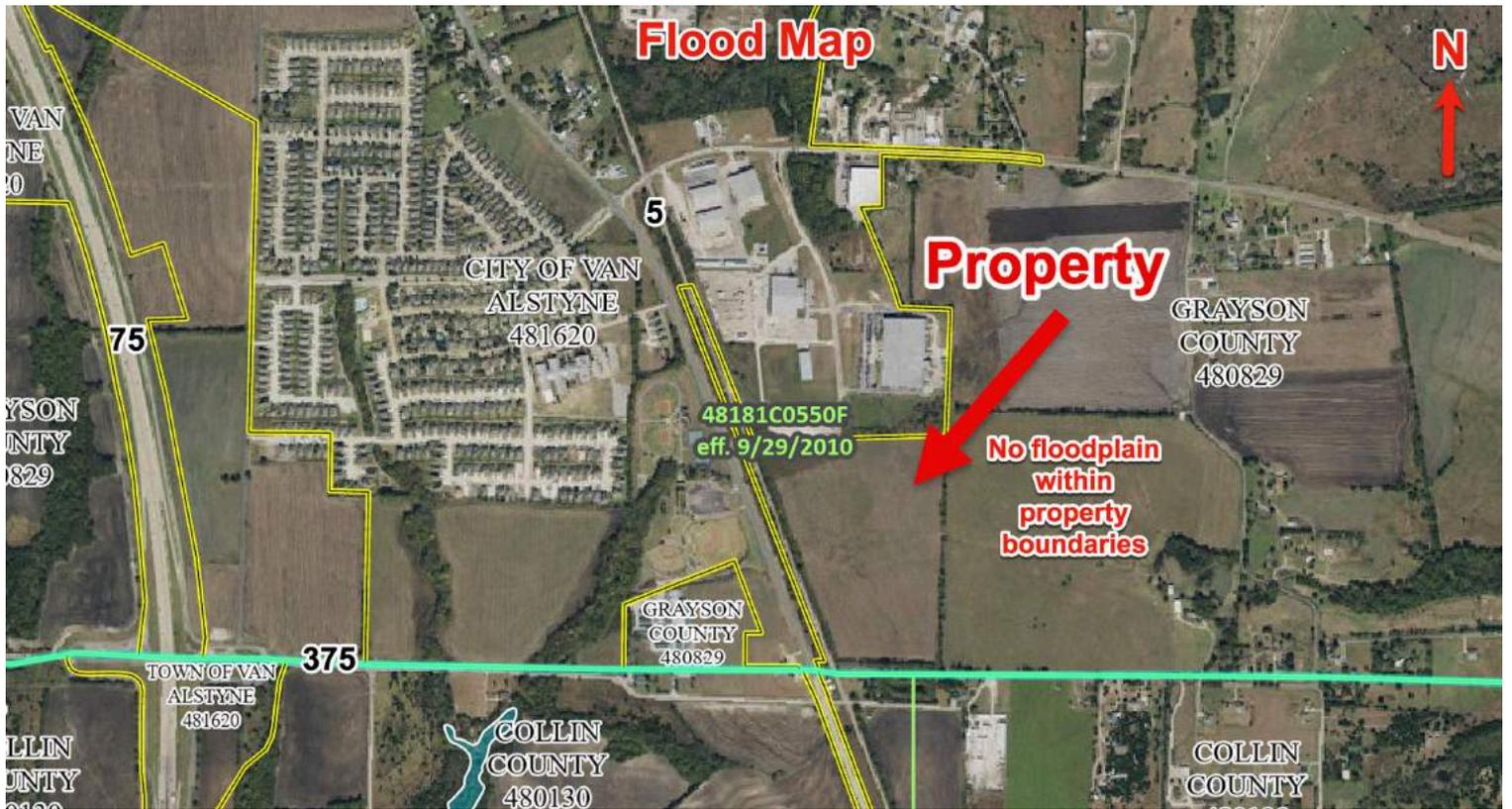
Owner:  
**Dreamline Construction and  
Leasing, LLC**  
105 N Greenville Avenue, Ste. 6  
Allen, Texas 75002

Z:\Shared Projects\Land Projects\R2\Witherspoon-VAEDC-property\Drawings\Plot.dwg 9/30/2021 10:41 AM

# City Limits Map



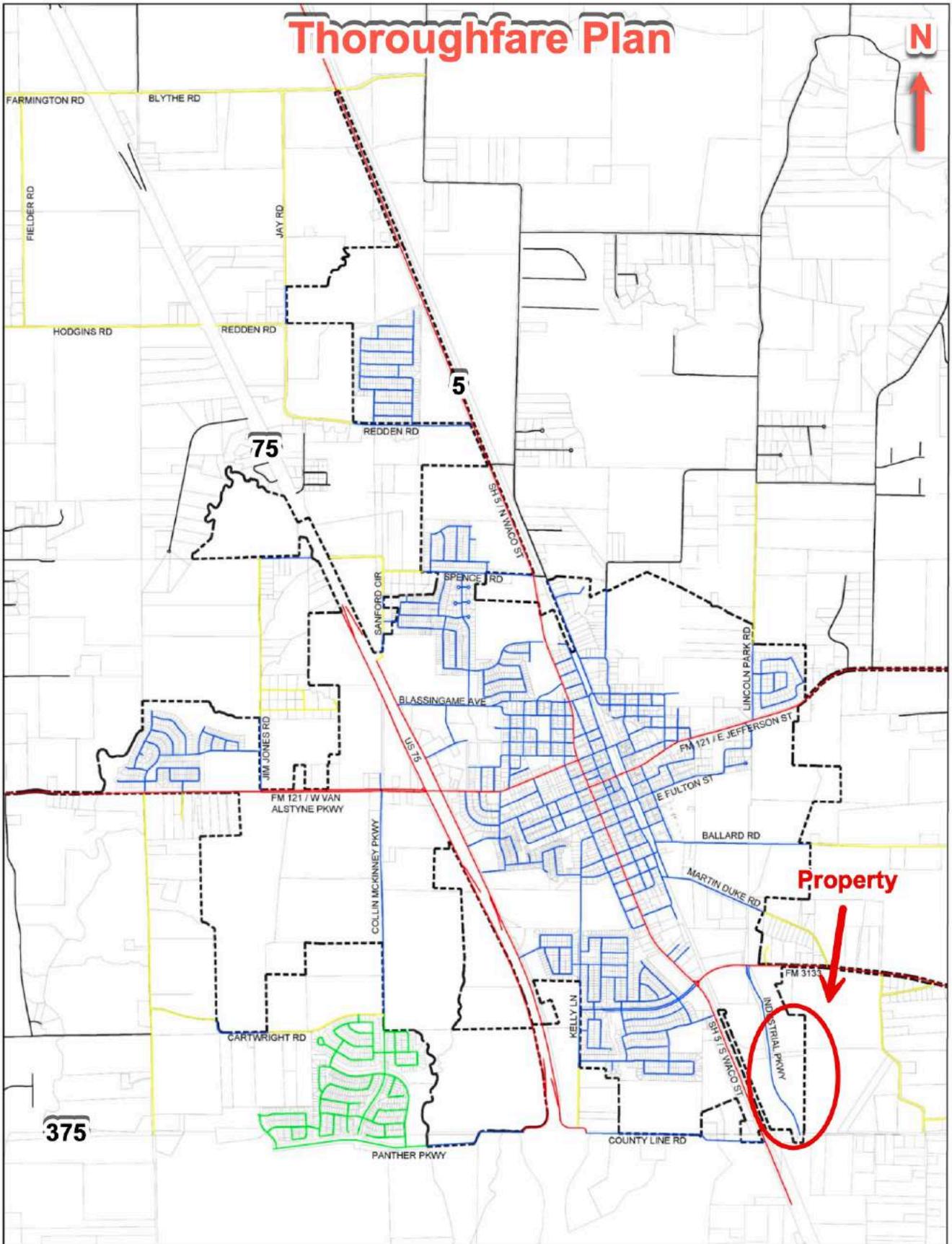
# Flood Map



# Thoroughfare Plan

# Thoroughfare Plan

N



Property



VAN ALSTYNE  
ROAD OWNERSHIP & MAINTENANCE MAP  
1/16/2024

**LEGEND**

- VAN ALSTYNE
- COUNTY
- TxDOT
- MUD DISTRICT
- - - CITY LIMITS

# Zoning Map

# Zoning Map



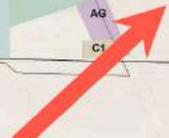
**Property was recently annexed into the City of Van Alstyne**

**City Zoning Map predates the annexation and has not yet been updated to reflect these changes**

**Current Zoning: MI2**

**MI2: Very generous zoning category, wide variety of uses that can be found in the City of Van Alstyne Permitted Use Chart**

**Property**



- Zoning Districts**
- | Zone Type   |
|---|
| AG - AGRICULTURAL DISTRICT                                      |
| C1 - COMMERCIAL   |
| C2 - COMMERCIAL   |
| CBD - CENTRAL BUSINESS DISTRICT                                 |
| M1 - MANUFACTURING INDUSTRIAL DISTRICT                          |
| M2 - MANUFACTURING INDUSTRIAL DISTRICT                          |
| MF - MULTIFAMILY DISTRICT                                       |
| MF-1 - MULTI-FAMILY DISTRICT 1                                  |
| MH1 - MANUFACTURED  |
| O - OFFICE  |
| PD - PLANNED DEVELOPMENT DISTRICT                               |
| SF - 60   |
| SF - T2   |
| SF - 84   |
| SF 2 - SINGLE FAMILY RESIDENTIAL DISTRICT - ZERO LOT LINE HOMES |
| SF1 - SINGLE FAMILY RESIDENTIAL DISTRICT - 1                    |
| SF2 - SINGLE FAMILY RESIDENTIAL DISTRICT - 2                    |
| TF - TWO-FAMILY RESIDENTIAL (DUPLICATE) DISTRICT                |

## Zoning Districts



AGG021  
This is a preliminary map and should not be used for legal purposes. It is intended for informational purposes only. The City of Van Alstyne reserves the right to change the zoning map at any time without notice. The information on this map is not guaranteed to be accurate. The City of Van Alstyne is not responsible for any errors or omissions on this map.

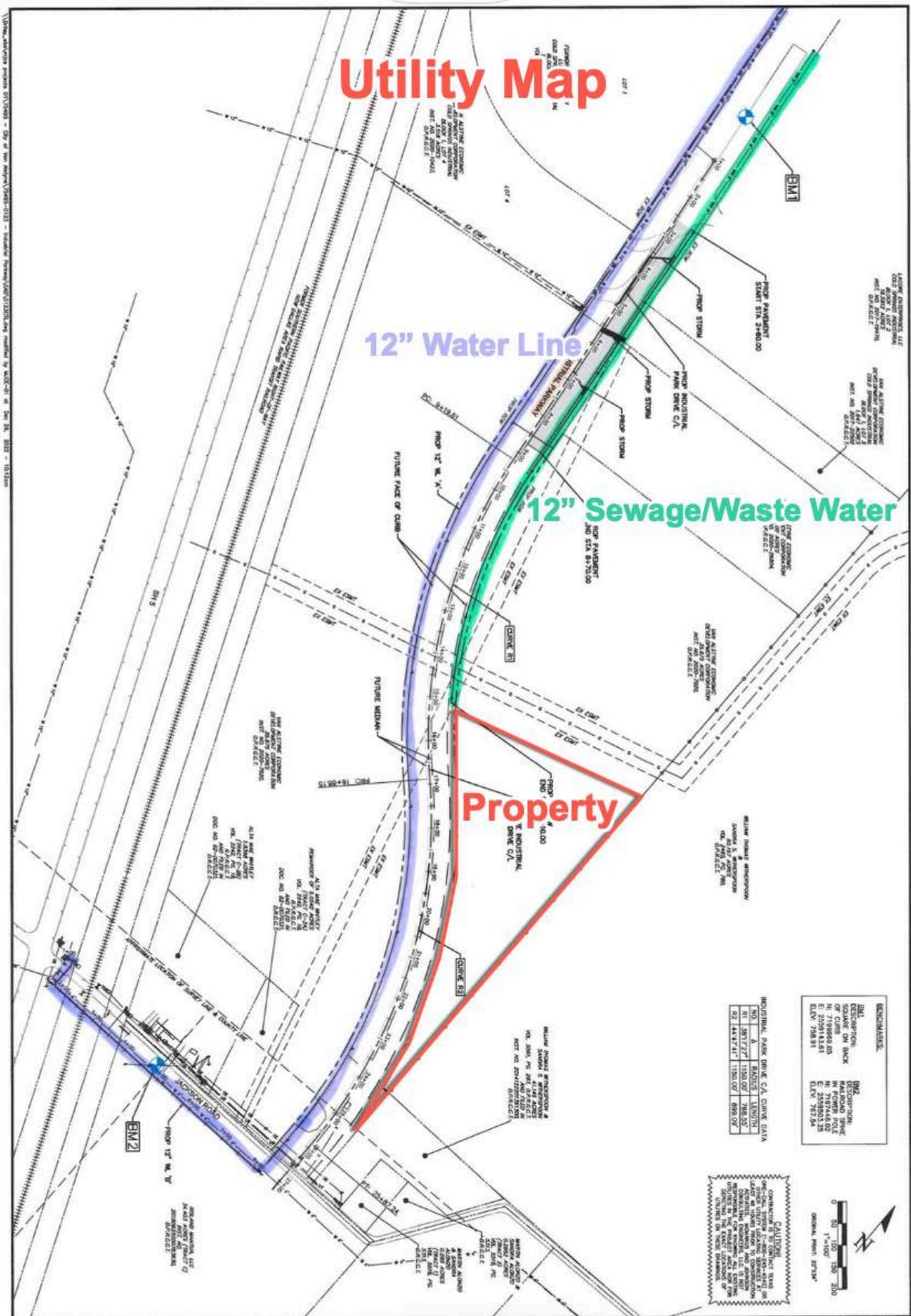
# Utility Map

# Utility Map

12" Water Line

12" Sewage/Waste Water

Property



**BENCHMARKS**

MARKING	DESCRIPTION	ELEVATION
1	CONCRETE ON BACK	1180.02
2	CONCRETE ON BACK	1180.02
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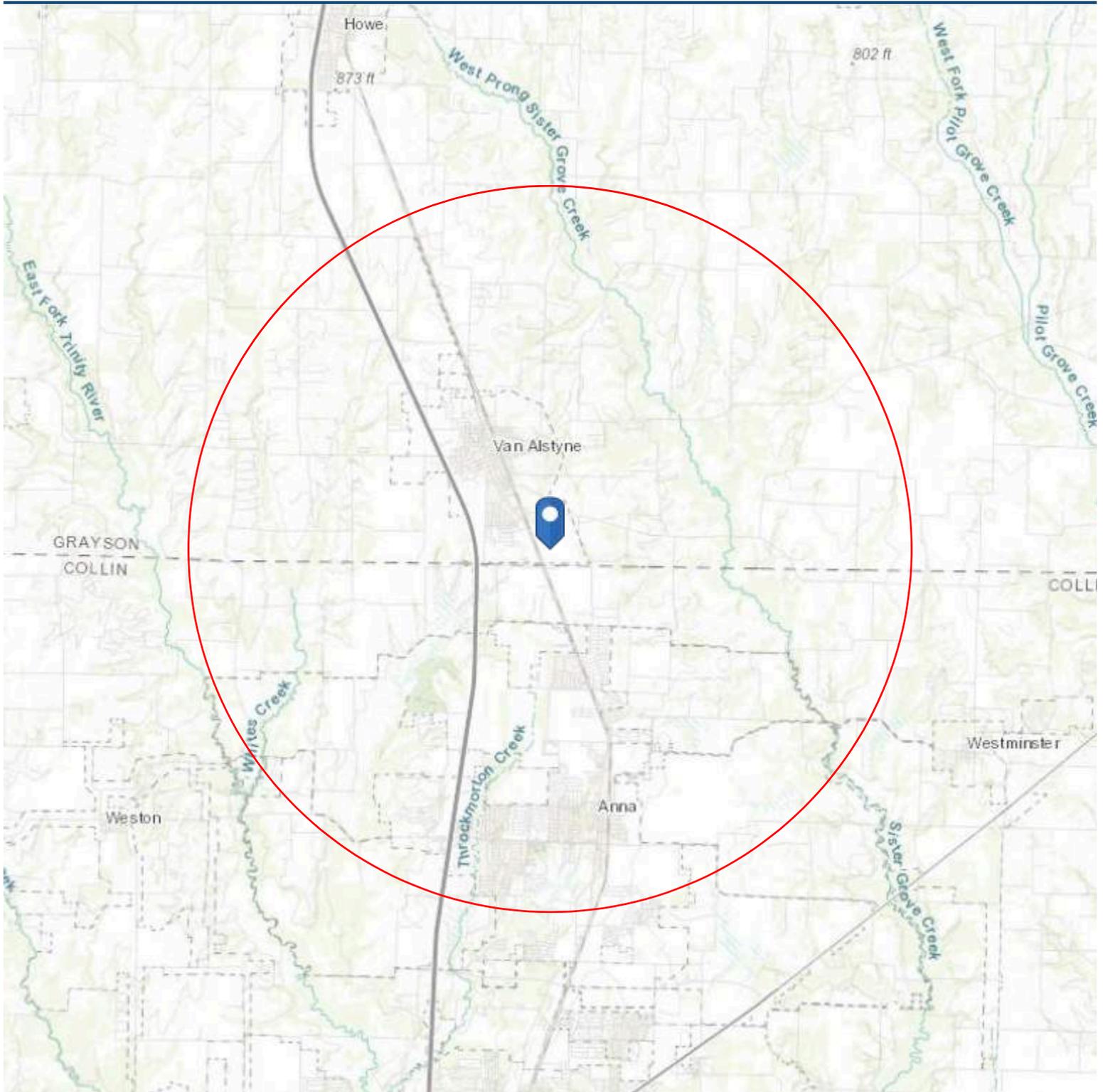


**Van Alstyne, Texas**  
**MUNNLEE IMPROVEMENTS**  
  
 SHEET  
 C.01  
 Scale: 1/8" = 1'-0"  
 Date: 08/17/2023  
 Drawn By: JAG  
 Checked By: LAM  
 Project No.:  
 Revision: \_\_\_\_\_  
 Date: \_\_\_\_\_



# Demographics

## 5 Mile Radius





# Appraisal Specialty Report

75495, Van Alstyne, TX, USA  
 Ring: 5 mile radius

Prepared by Site To Do Business

Latitude: 33.40288

Longitude: -96.56277

SUMMARY DATA			2010	2023	2028
Population	Households		14,713	30,641	34,387
Families	Household	Size	4,934	10,085	11,463
Owner	Occupied	Housing	662	7,898	8,942
Units	Renter-occupied		2.97	3.03	2.99
Housing Units Median Age			3,983	8,313	9,530
			950	1,772	1,933
			33.7	35.5	34.6
				STATE	NATIONAL

TRENDS: 2023 -2023 ANNUAL RATE	AREA	
Population	2.33%	0.77%
Households	2.59%	0.75%
Families	2.51%	0.68%
Owner HHS	2.77%	0.92%
Median Household Income	2.69%	2.70%

HOUSEHOLD BY INCOME	NUMBER	PERCENT	NUMBER	PERCENT
less than \$15,000	501	5%	442	4%
\$15,000-\$24,999	395	4%	352	3%
\$25,000-\$34,999	479	5%	421	4%
\$35,000-\$49,999	786	8%	752	7%
50,000-\$74,999	1,927	19%	1,896	17%
75,000-\$99,999	1,360	14%	1,471	13%
\$75,000-\$99,999	2,478	25%	3,078	27%
\$150,000-\$199,999	1,221	12%	1,770	15%
\$200,000 or greater	937	9%	1,282	11%
Median Household Income	\$91,039		\$103,980	
Average Household Income	\$114,475		\$130,982	
Per Capita Income	\$37,850		\$43,947	

POPULATION BY AGE	2010		2023		2028	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
0-4 5-	1,270	9%	2,318	8%	2,682	8%
9 10-	1,281	9%	2,435	8%	2,751	8%
14 15-	1,218	8%	2,395	8%	2,775	8%
19 20-	1,040	7%	2,022	7%	2,297	7%
24	683	5%	1,652	5%	1,802	5%
25-34	2,170	15%	4,281	14%	5,099	15%
35-44	2,318	16%	4,714	15%	5,179	15%
45-54	1,951	13%	3,765	12%	4,081	12%
55-64	1,393	9%	3,254	11%	3,299	10%
65-74	694	5%	2,401	8%	2,616	8%
75-84	368	3%	1,127	4%	1,443	4%
85+	147	1%	277	1%	363	1%



# Appraisal Specialty Report

75495, Van Alstyne, TX, USA  
 Ring: 5 mile radius

Prepared by Site To Do Business

Latitude: 33.40288

Longitude: -96.56277

HOUSING UNIT SUMMARY			2010	2023	2028
Housing Units			5,310	10,518	11,766
Owner-occupied	Housing	Units	81%	82%	83%
Renter-occupied	Housing	Units	19%	18%	17%
Vacant	Housing	Units	7%	4%	3%
Median Home Value				\$293,882	\$345,203
Per Capita Income				\$37,850	\$43,947
Median Age			33.7	35.5	34.6

OWNER OCCUPIED HOUSING UNITS BY VALUE		2023	2028
Less than \$50,000		3%	1%
\$50,000-\$99,999		2%	0%
\$100,000-\$149,999		3%	0%
\$150,000-\$199,999		9%	3%
\$200,000-\$249,999		20%	15%
\$250,000-\$299,999		15%	16%
\$300,000-\$399,999		25%	33%
\$400,000-\$499,999		9%	13%
\$500,000-\$749,999		11%	15%
\$750,000-\$999,999		2%	3%
\$1,000,000-\$1,499,999		1%	1%
Average Home Value		\$337,505	\$390,505

POPULATION BY SEX		2010	2023	2028
Male		7,466	15,123	16,897
Female		7,581	15,518	17,490

POPULATIONS 15+ BY MARITAL STATUS		2023
Total		23,493
Never Married		5,589
Married		14,728
Widowed		1,225
Divorced		1,951

CIVILIAN POPULATION AGE 16+ IN THE LABOR FORCE		2023
Civilian Employed		15,541
Civilian Unemployed		274



# Appraisal Specialty Report

75495, Van Alstyne, TX, USA  
 Ring: 5 mile radius

Prepared by Site To Do Business

Latitude: 33.40288  
 Longitude: -96.56277

## EMPLOYED POPULATION 16+ BY INDUSTRY

	2023
Total	15,541
Agriculture/Mining	1.4%
Construction	9.7%
Manufacturing	6.7%
Wholesale Trade	5.1%
Retail Trade	10.4%
Transportation/Utilities	6.6%
Information	2.8%
Finance/Insurance/Real Estate	9.4%
Services	44.6%
Public Administration	3.3%

## EMPLOYED POPULATION 16+ BY OCCUPATION

Total	15,541
White Collar	61.3%
Management/Business/Financial Professional Administrative Support Services	16.5%
Blue Collar	22.0%
Farming/Forestry/Fishing	11.2%
Farming/Fishing/Forestry	17.0%
Construction/Extraction	21.7%
Installation/Maintenance/Repair	0.0%
Production	0%
Transportation/Material Moving	7.4%
	2.0%
	3.9%
	8.3%

## HOUSEHOLD BY TYPE

Total	4,934	
Households with 1 Person	779	15.8%
Households with 2+ People	1,402	84.2%
Family Households	3,960	80.3%
Husband-wife Families	3,248	65.8%
<i>With Related Children</i>	1,698	36.1%
Other Family (No Spouse Present)	2,259	14.4%
Other Family with Male Householder	212	4.3%
<i>With Related Children</i>	112	2.7%
Other Family with Female Householder	499	10.1%
<i>With Related Children</i>	299	7.1%
Nonfamily Households	974	4.0%
All Households with Children	2,109	46.3%
Multigenerational Households	248	5.0%
Unmarried Partner Households	267	5.4%
<i>Male-female</i>	234	4.7%
<i>Same-sex</i>	33	0.7%



**VENTURE LAND GROUP**