



Project 75

June 13, 2022

APPLICATION FOR ZONING

Pearl River Companies is a privately held commercial real estate investment and development firm with a focused strategy for opportunity-driven value creation. We are guided by our core values and committed to delivering the highest level of performance for our partners.

DEVELOPERS. INVESTORS. CREATORS.

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Project Description Letter

RE: 807 Hwy 71, Bastrop, TX Zoning Application

To Whom It May Concern:

Landowner (PRC 01 Bastrop, LLC), kindly request P5 and P4 zoning designation for our 75-acre development site.

The requested zoning designation will enable us to deliver a comprehensive mixed-use project on the subject site that will include residential and commercial uses within a walkable lifestyle-oriented development.

Sincerely,



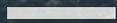
Spencer Harkness
Managing Partner



Mason Mote
Managing Partner

Introduction

PEARL RIVER COMPANIES



PEARL RIVER

Introduction

LEADERSHIP TEAM



SPENCER HARKNESS

Co-Founder | Managing Principal

Spencer is responsible for leading the firm's day-to-day operations, investor relations, and executing Pearl River's investment strategy throughout the acquisition and development process. He has managed the development of more than 1.3 million square feet of commercial mixed-use development valued over \$250 million.

Spencer graduated with a Bachelor of Business Administration from Loyola University of New Orleans.



MASON MOTE

Co-Founder | Managing Principal

Mason is responsible for leading the firm's capital formation and portfolio strategies. He also provides operational oversight for all legal matters including risk management and policies. Mason was previously a partner with the international law firm of McGuireWoods specializing in commercial real estate transactions, including acquisitions, developments, financing, and leasing of best-in-class commercial projects throughout the United States. His extensive experience also includes serving as general counsel and executive vice president to a vertically integrated commercial real estate investment firm.

Mason has been recognized as a Texas SuperLawyers Rising Stars since 2017 and awarded as a top three finalist for Attorney of the Year by REDNews for his work as general counsel.

Our Philosophy

Uphold Integrity

We subscribe to the highest ethical standards in our industry and ourselves. We commit to doing business in an honest and transparent way, and demonstrate this commitment by partnering with others that share in our philosophy.

Challenge Perspectives

We seek opportunities to transform spaces, businesses, and communities to deliver unique and mutually beneficial projects. We challenge ourselves to constantly expand boundaries and exceed expectations during each step of the development process.

Data-Driven Decision Making

Market intelligence strengthens our understanding of each project's potential and challenges. Technology and up-to-date data reveal insights that enable our team to make precise decisions.

Build Partnerships

We forge lasting and sustainable relationships across all phases of our projects. We elicit participation in a collaborative structure that ensures the needs of all parties are integrated into the DNA of each project. These healthy partnerships drive continued opportunity as they become advocates for Pearl River and its way of doing business.

Core Values

PASSION

When you love what you do, the results are reflected in the quality of each project.

GENEROSITY

Kindness to others and giving back to the community are part of the company culture we cultivate.

EXCELLENCE

We strive to “raise the bar” day in and day out.

TEAMWORK

Collaboration is essential to our operation and drives the success of our projects.

ADAPTABILITY

We pride ourselves on our ability to adapt and thrive in changing and challenging environments.

QUALITY

Intentional commitment to quality and innovation are hallmarks of our work.

Developers

OWNER
PRC O1 BASTROP, LLC
(75 ACRES)



GENERAL PARTNER

BUYER



COMMERCIAL DEVELOPMENT
(49 ACRES)



MF RESIDENTIAL DEVELOPMENT
(26 ACRES)

Introduction

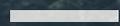
RESIDENTIAL SITE (26 ACRES)

- **National leader** in the development, construction and management of multifamily communities across the United States.
- Acquired and developed more than **80,000 multifamily homes** with a combined capitalization of more than **\$16B.**
 - 2,000+ Class A multifamily units delivered or under construction in Central Texas
 - 2,600+ Class A multifamily units under design in Central Texas
- Offices in **20+ markets** and **15 States.**
 - Physical presences in Austin, San Antonio, Houston, and Dallas



Generational Site

BASTROP, TEXAS



PEARL RIVER

Site Overview

NE HWY 71 & FM 969 INTERSECTION

Pearl River Companies recently purchased land located at 807 Hwy 71 W Bastrop, Tx 78602. This commercially developable site is adjacent to and across from established retail centers featuring tenants such as Best Buy, Lowe's, Home Depot, Wal-Mart, Academy Sports + Outdoors, H-E-B, Hobby Lobby, ULTA, and others.

Bastrop County has experienced immense population and economic growth over the past two years due to its relatively low cost of living within a short 20-minute drive to/from Austin and Tesla's Giga Campus. This essential retail corridor is positioned for continued success as it must serve the growing population of the Austin Metro and the suburb of Bastrop.

Our due diligence has revealed significant demand for a new mixed-use development with the support of the Bastrop EDC and the City Council. We envision a balanced mix of retail, residential and hospitality development centered around an activated green space within a walkable and community-centric environment.

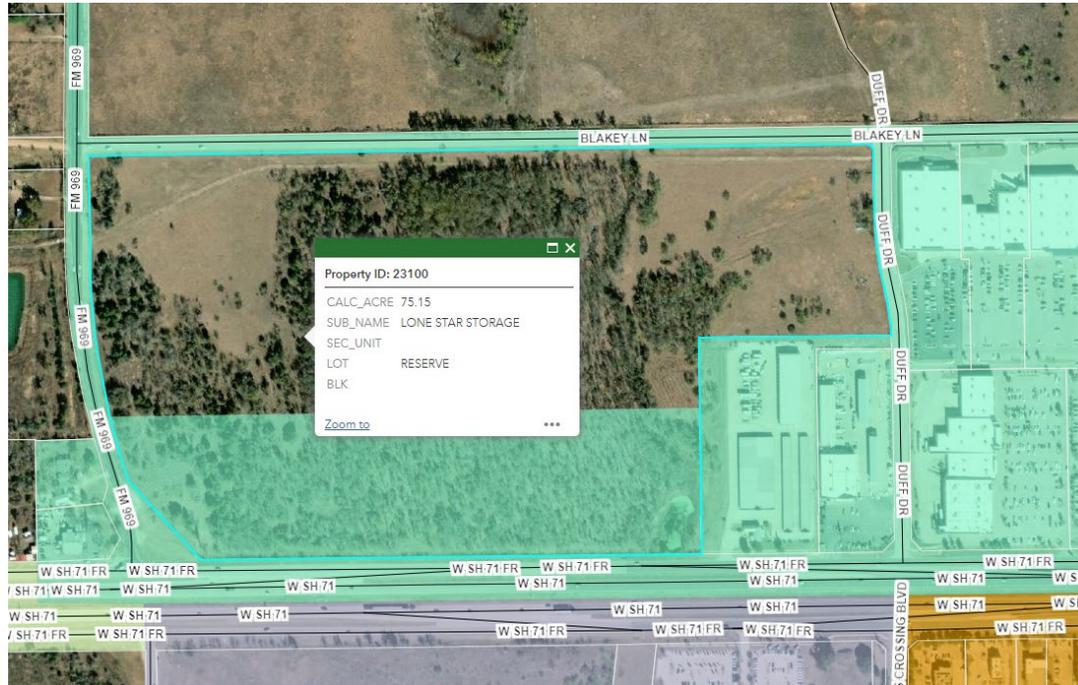


Entitlements Request

ANNEXATION & P5 MIXED-USE ZONING

Entitlements

CHARACTER DISTRICT (CATTLEMAN'S)



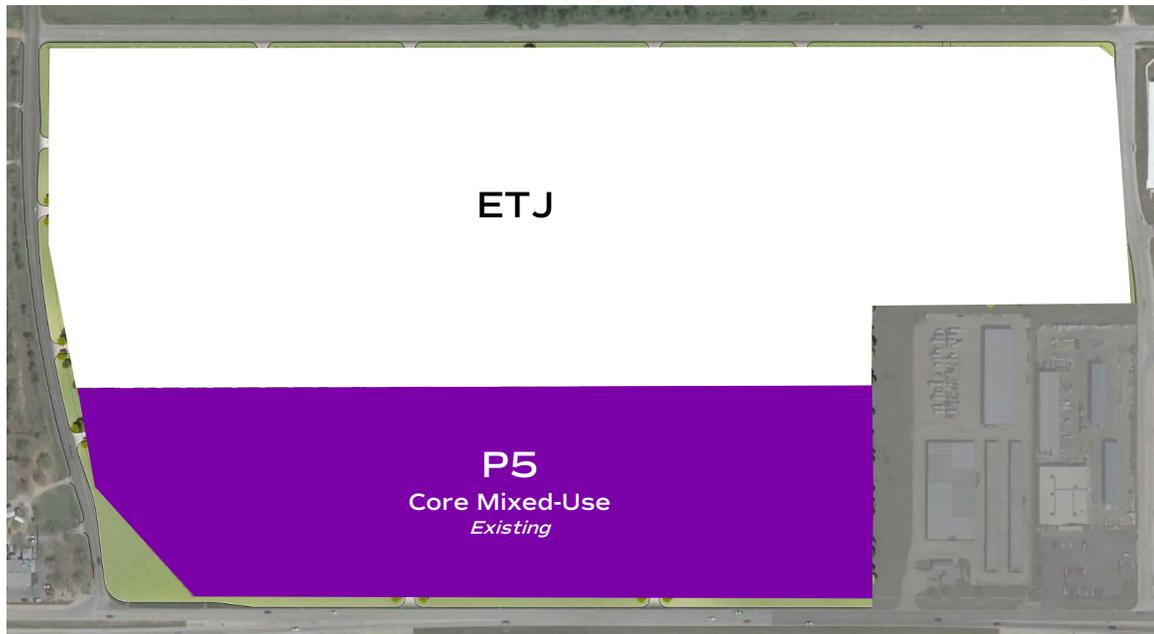
Current

Entitlements

ANNEXATION & P5 CORE MIXED-USE ZONING

+/- 10%
Civic Space

PER B3 CODE TO BE IDENTIFIED WHEN
THE PROPERTY IS PLATTED



Existing Zoning



Requested Zoning

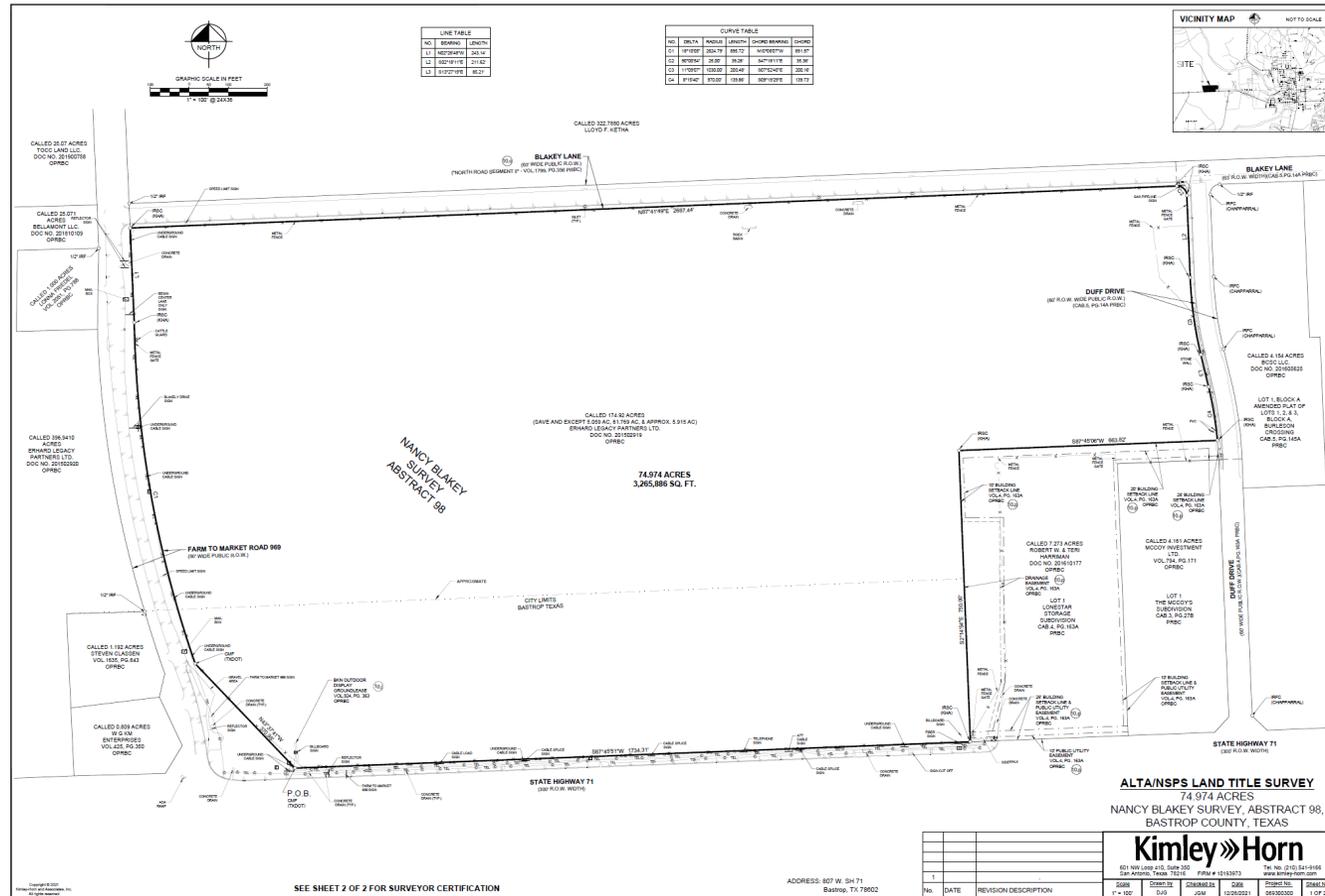
Zoning Concept Scheme

ZONING APPLICATION

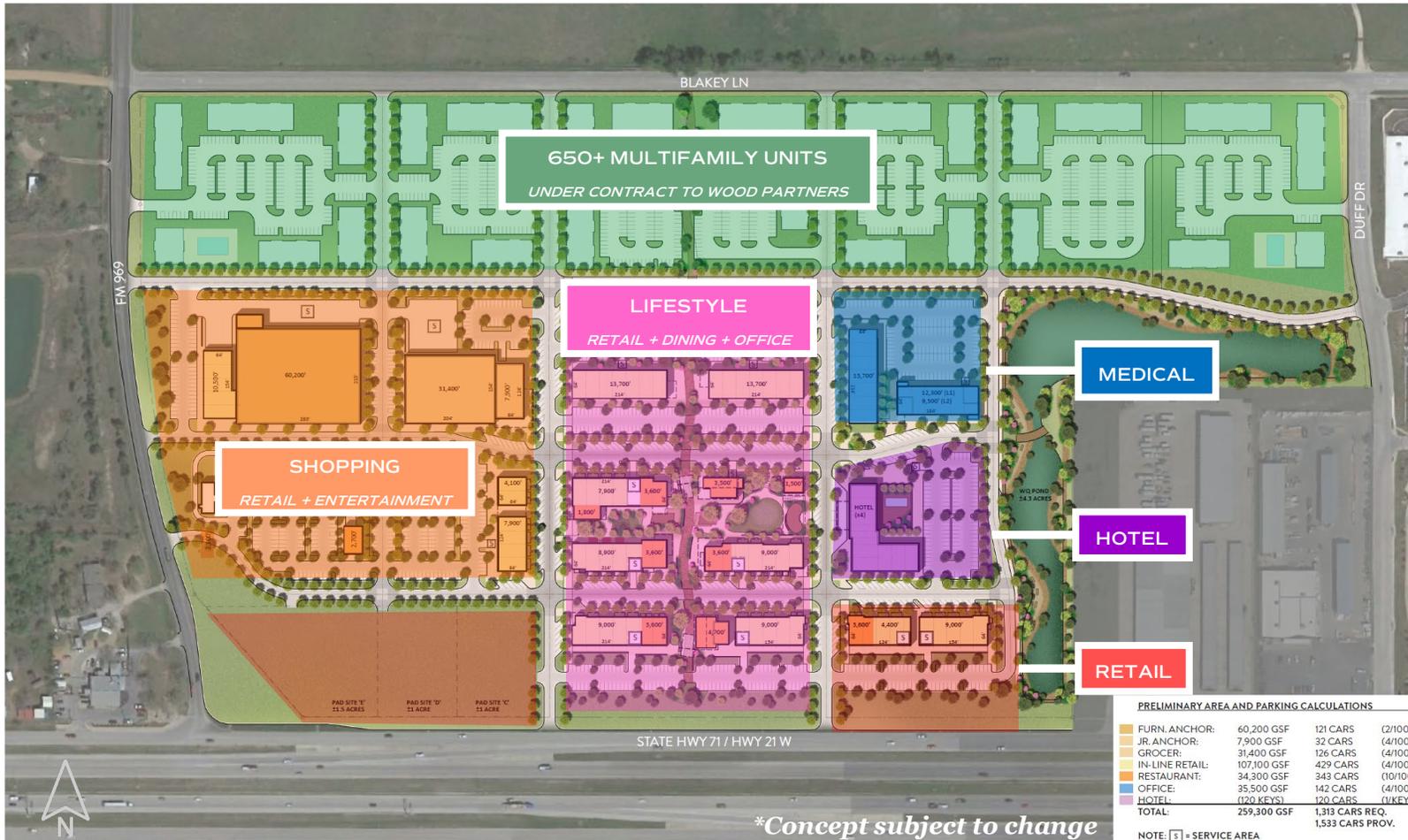
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Property Boundary

SITE SURVEY



Project Overview



75 Acres

To Elevate the
City of Bastrop

5+ Acre
PUBLIC GREEN SPACE

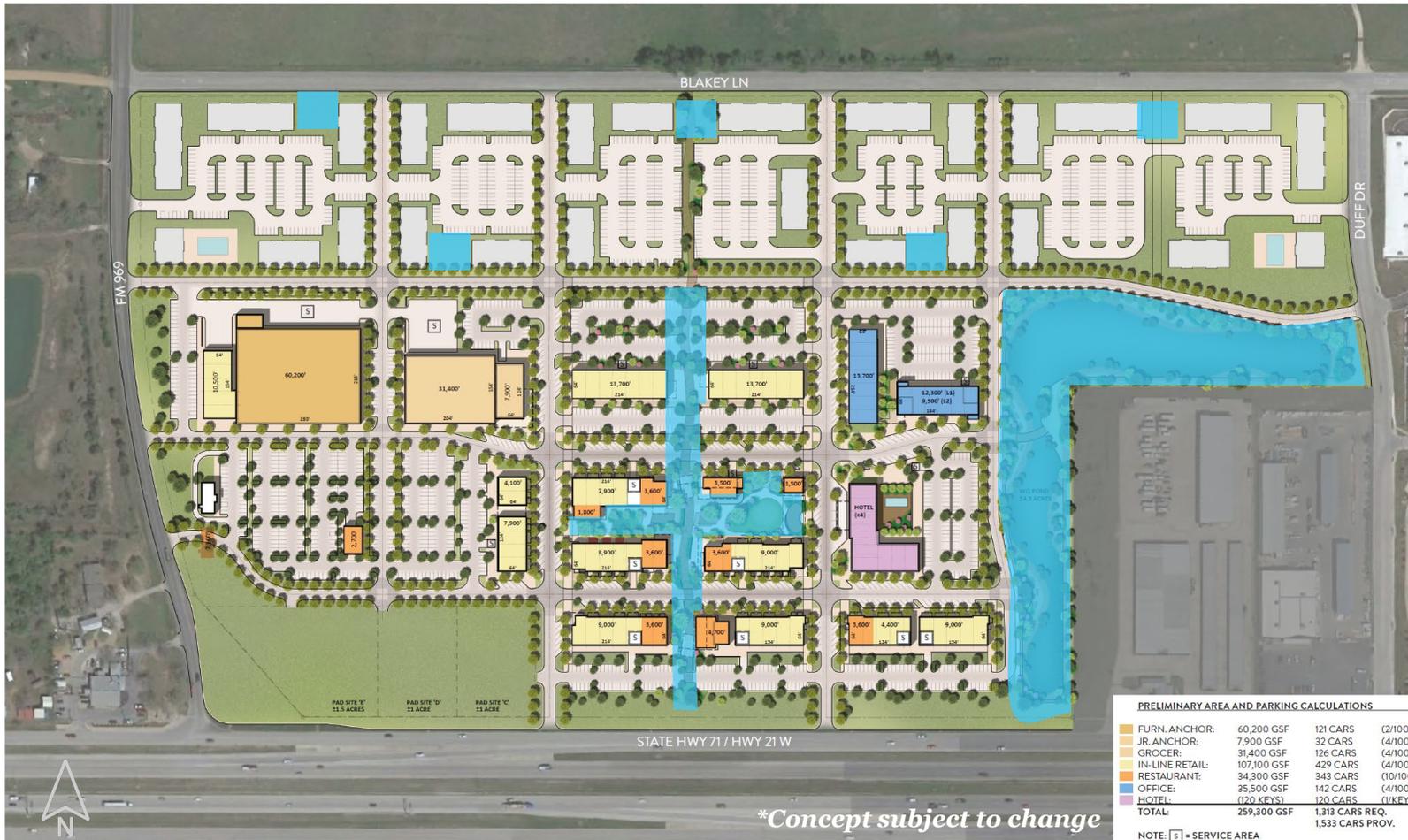


YEAR-ROUND EVENTS

100+ Room
HOTEL

3 Acre
MEDICAL DISTRICT

Project Overview



Conceptual Civic Type Space

+/- 10%

OF THE PROJECT SETUP FOR VARIOUS TYPES OF COMMUNITY SPACE INCLUDING:

- ACTIVATED PERFORMANCE LAWN
- DETENTION POND AND DOG PARK WITH WALKING TRAIL
- POCKET PARKS
- OTHER PEDESTRIAN FRIENDLY SPACES

Project Overview

Lifestyle
Shopping
Destination

2 Acres
EVENT LAWN



YEAR-ROUND EVENTS

Performance
PAVILION

Community
GATHERING PLACE



ENLARGED PLAZA PLAN / Concept Design



CHARACTER RENDERING 2 - PLAZA / Concept Design



**Concept subject to change*

CHARACTER RENDERING 1 - STREETScape / Concept Design



**Concept subject to change*

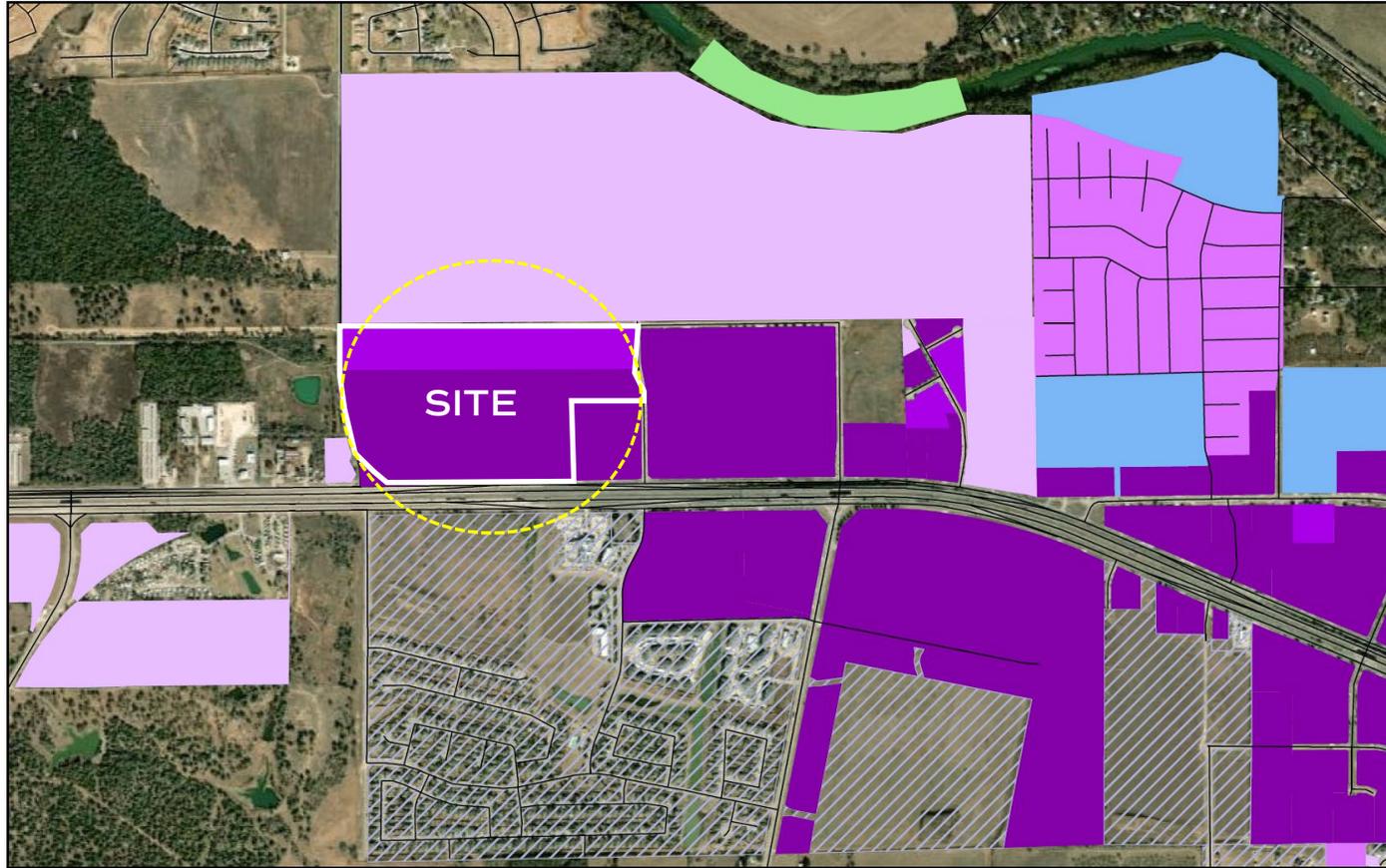
CHARACTER RENDERING 1 - STREETScape / Concept Design



**Concept subject to change*

CHARACTER RENDERING 1 - STREETScape / Concept Design

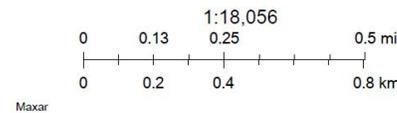




PDD	P2	P3	P4	P5	Civic	EC	Total
	18%		21%	33%	10%		82%

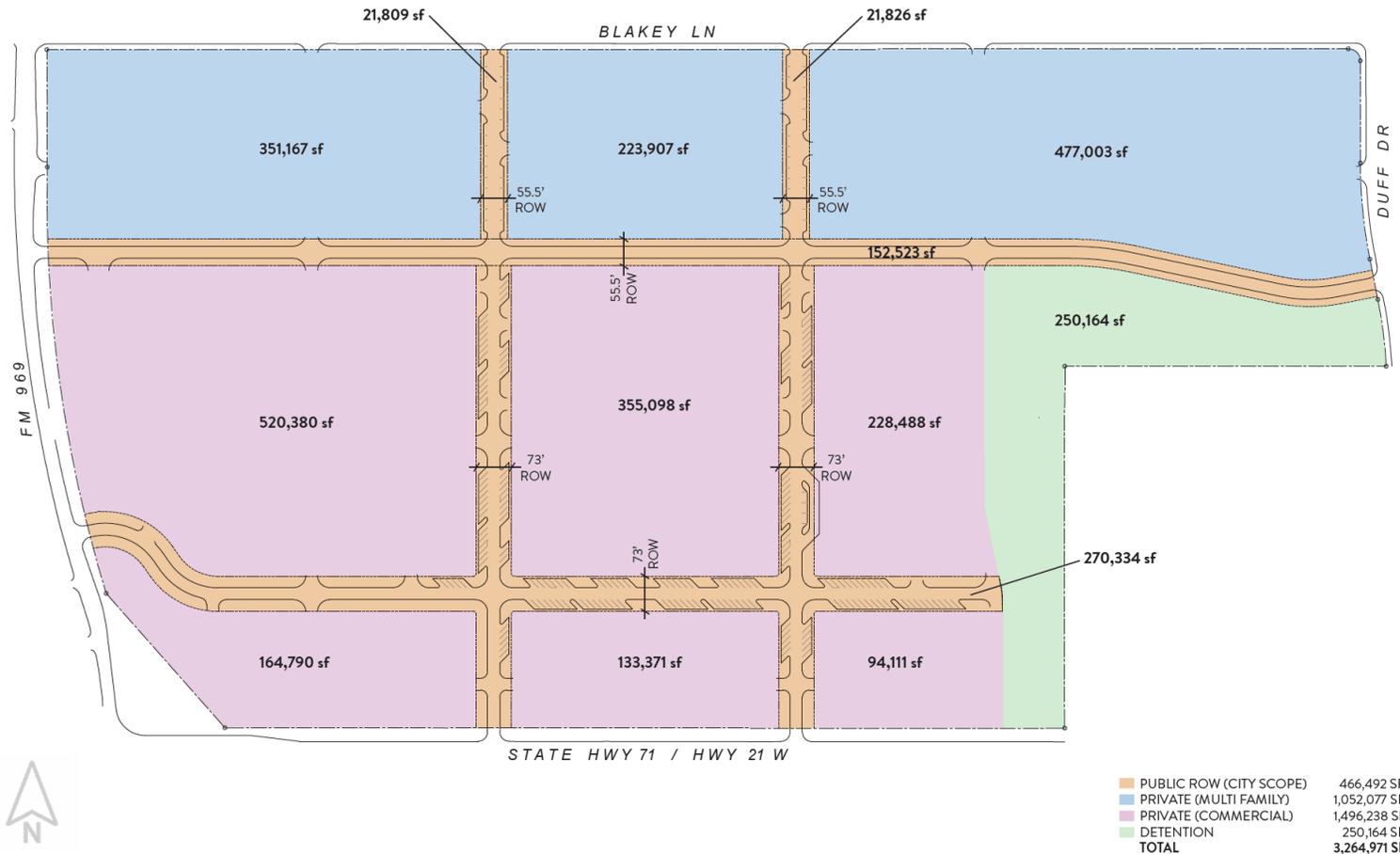
7/21/2022, 5:25:06 PM

- Place Types (Zoning Districts)
- Neighborhood
 - Civic Space
 - Nature
 - Mix
 - Planned Development
 - Rural
 - Core

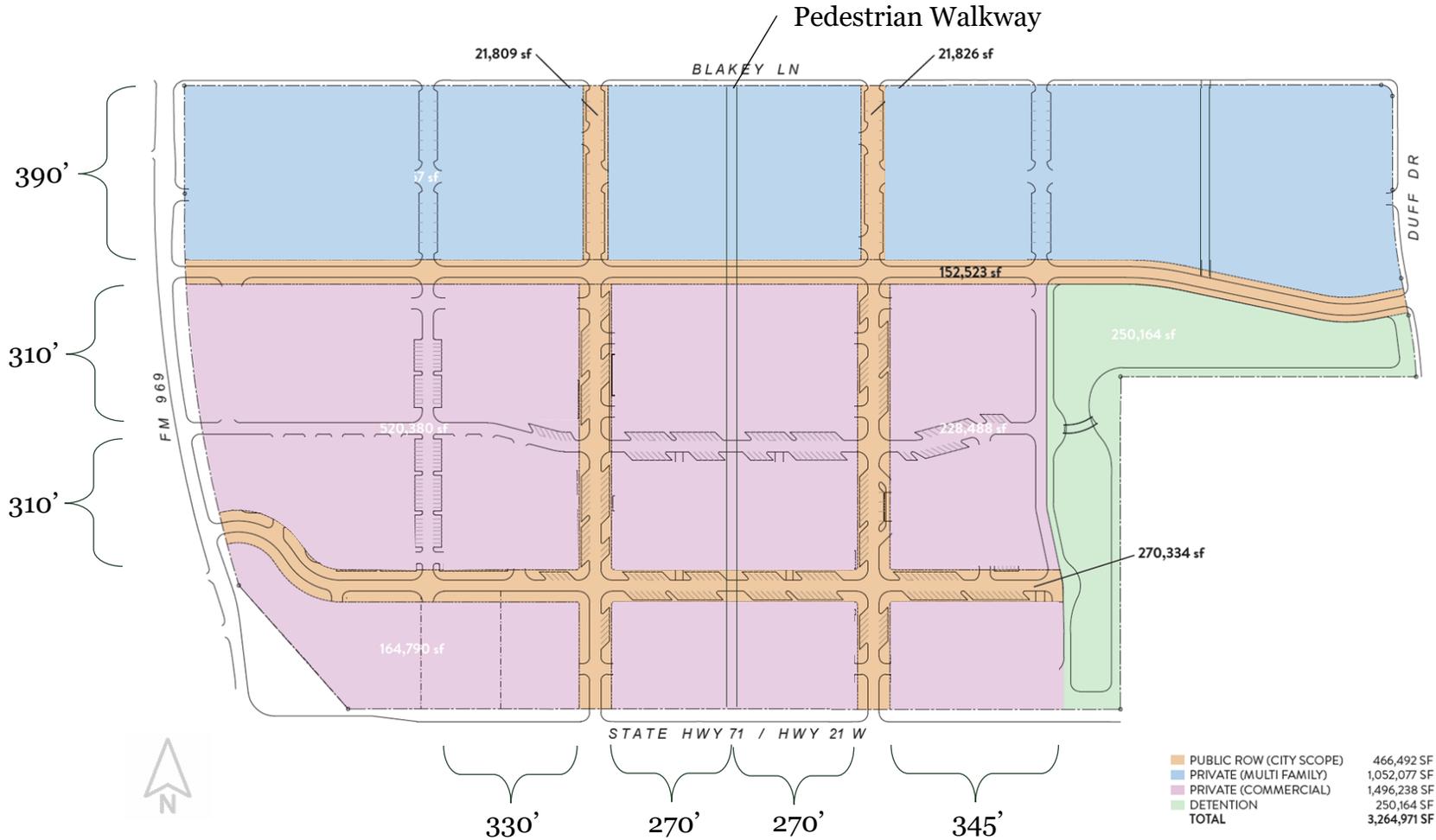


Web AppBuilder for ArcGIS
City of Bastrop

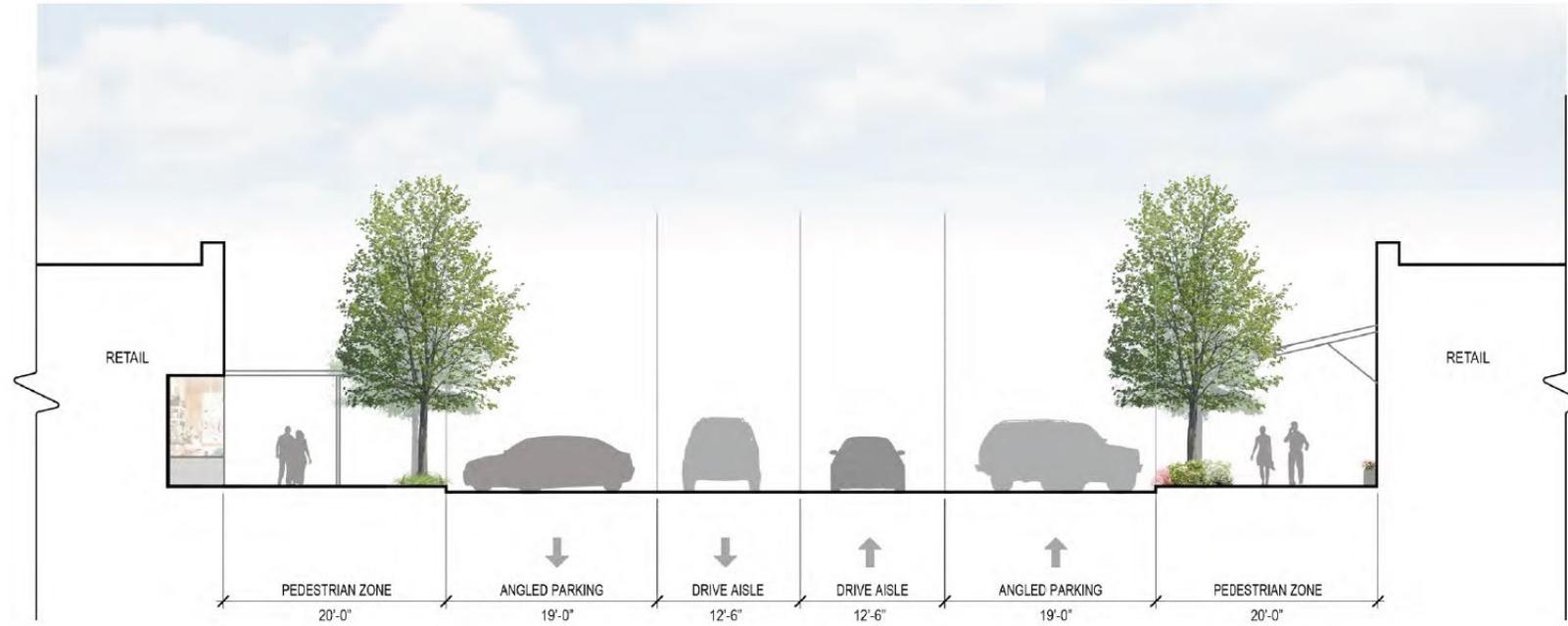
Public Access Roads



Block Dimensions



STREETSCAPE SECTION / Concept Design



SCALE: 1" = 10' | 0' | 5' | 10'



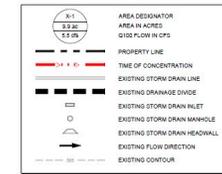
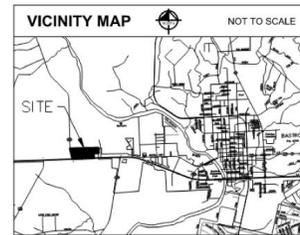
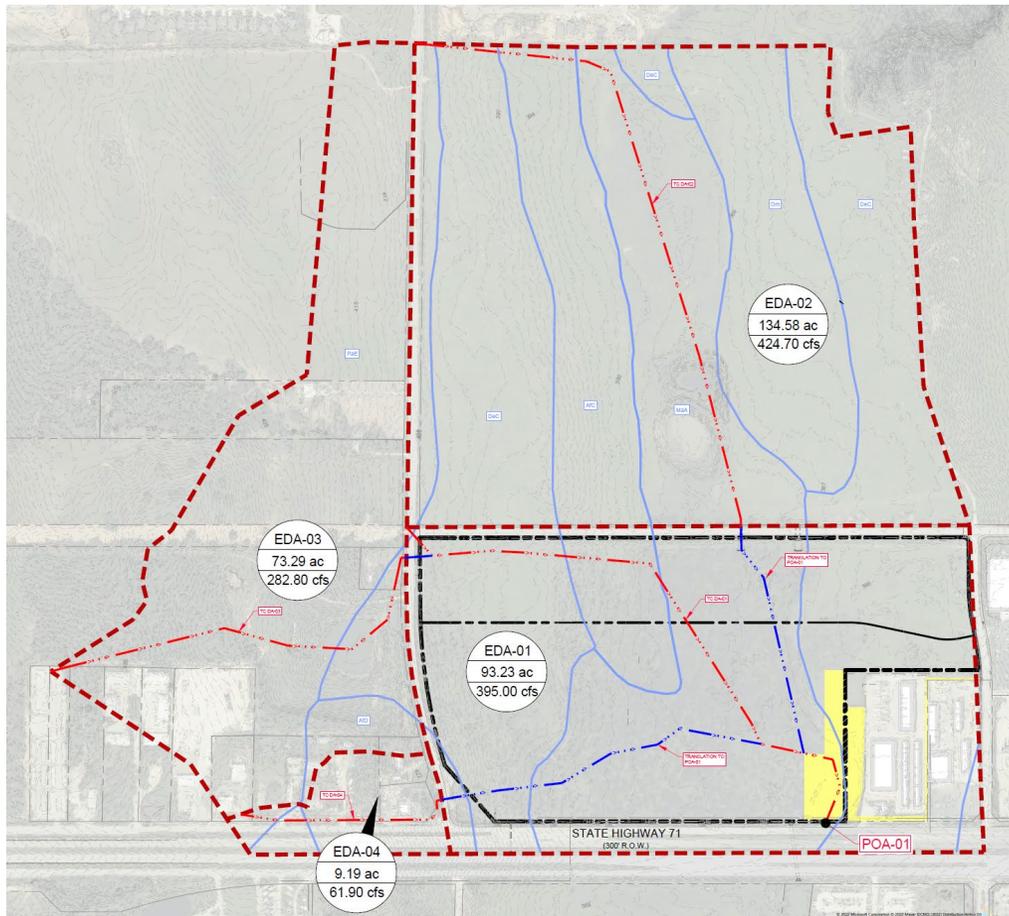
Conceptual Drainage Plan

ZONING APPLICATION

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Conceptual Drainage Plan

EXISTING



PROJECT DATA TABLE	
PROJECT DESCRIPTION	MIXED USED DEVELOPMENT INCLUDING COMMERCIAL AND MULTIFAMILY USES
PROPOSED USE	MIXED USE (COMMERCIAL/MULTIFAMILY)
ADDRESS	801 W 10TH, BAYLOR, TX 77802
LEGAL DESCRIPTION	LONGSTAR STORAGE SUBDIVISION, ACRES 75.574, RESERVE
TOTAL AREA	74.874 ACRES
TOTAL IMPERVIOUS COVER	82.05 ACRES (109%)

EXISTING CONDITIONS							
DRAINAGE AREA	AREA (AC.)	IMPERVIOUS COVER	BASE CN	TC (MIN)	Q _s (CFS)	Q _m (CFS)	Q ₁₀ (CFS)
DA-01	102.11	19%	78	26.3	126.40	273.30	347.90
DA-02	134.58	2%	78	34.2	122.40	294.30	383.80
DA-03	73.29	11%	78	24.5	81.90	210.00	267.60
DA-04	9.19	40%	78	7.3	20.80	40.70	50.60
POA-1					300.00	687.50	887.10

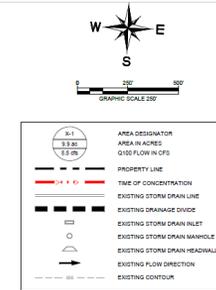
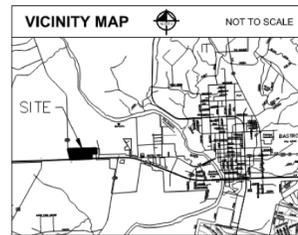
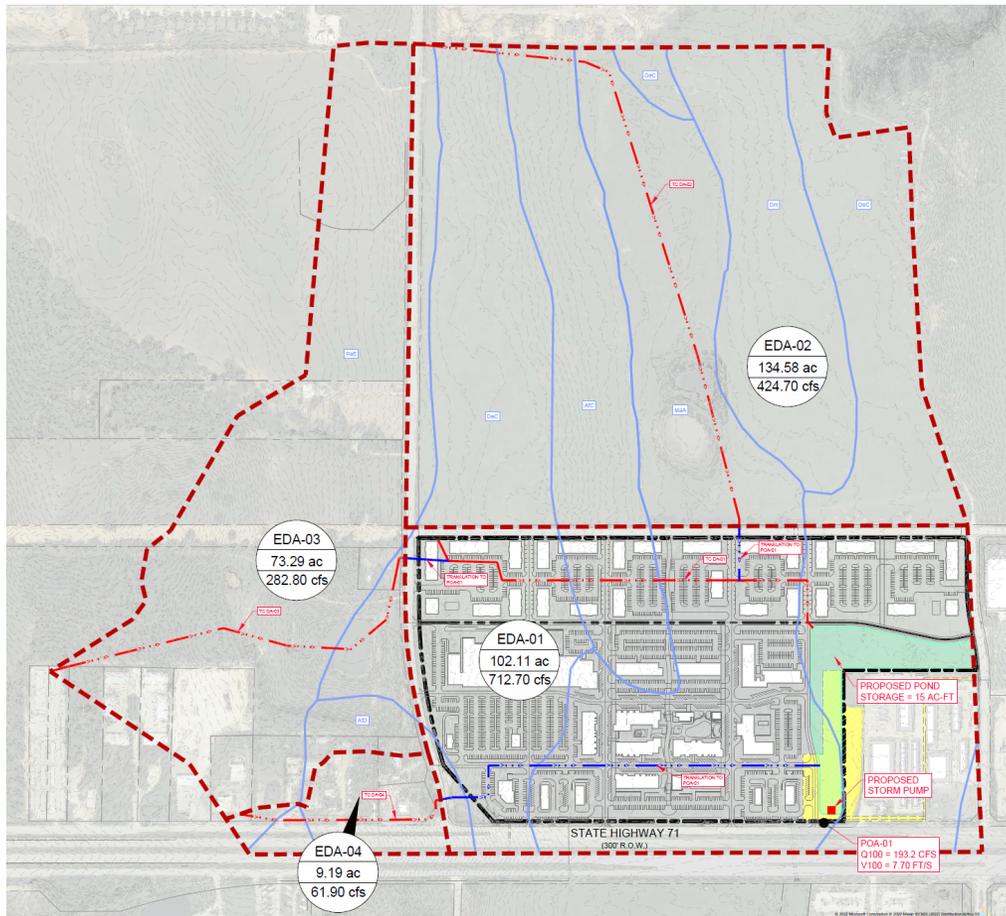
EXISTING TIME OF CONCENTRATION CALCULATIONS

DA-01				DA-03			
Sheet Flow	Shallow Concentrated Flow	Channel Flow		Sheet Flow	Shallow Concentrated Flow	Channel Flow	
$m = 0.24$	$paved?$	no	$f_{ps} = 3$	$m = 0.24$	$paved?$	no	$f_{ps} = 3$
$S(f/T)^{0.5} = 0.015$	$S(f/T)^{0.5} = 0.015$	$(f/T)^{0.5} = 0.015$	$(f/T)^{0.5} = 802$	$S(f/T)^{0.5} = 0.015$	$S(f/T)^{0.5} = 0.015$	$(f/T)^{0.5} = 0.015$	$(f/T)^{0.5} = 768$
$L(f/T)^{0.5} = 300$	$L(f/T)^{0.5} = 300$	$L(f/T)^{0.5} = 1102$	$L(f/T)^{0.5} = 1102$	$L(f/T)^{0.5} = 300$	$L(f/T)^{0.5} = 300$	$L(f/T)^{0.5} = 1102$	$L(f/T)^{0.5} = 1102$
$T_{10} = 14.0$	$T_{10} = 7.0$	$T_{10} = 4.3$		$T_{10} = 14.0$	$T_{10} = 6.2$	$T_{10} = 4.3$	
Total TC = 26.3 mins				Total TC = 24.5 mins			
Lag Time = 15.8 mins				Lag Time = 14.7 mins			

DA-02				DA-04			
Sheet Flow	Shallow Concentrated Flow	Channel Flow		Sheet Flow	Shallow Concentrated Flow	Channel Flow	
$m = 0.24$	$paved?$	no	$f_{ps} = 3$	$m = 0.01$	$paved?$	yes	$f_{ps} = 3$
$S(f/T)^{0.5} = 0.015$	$S(f/T)^{0.5} = 0.015$	$(f/T)^{0.5} = 0.015$	$(f/T)^{0.5} = 2325$	$S(f/T)^{0.5} = 0.020$	$S(f/T)^{0.5} = 0.020$	$(f/T)^{0.5} = 0.020$	$(f/T)^{0.5} = 3005$
$L(f/T)^{0.5} = 300$	$L(f/T)^{0.5} = 984$	$L(f/T)^{0.5} = 984$		$L(f/T)^{0.5} = 300$	$L(f/T)^{0.5} = 88$	$L(f/T)^{0.5} = 88$	
$T_{10} = 14.0$	$T_{10} = 7.3$	$T_{10} = 12.0$		$T_{10} = 3.2$	$T_{10} = 0.5$	$T_{10} = 5.0$	
Total TC = 34.2 mins				Total TC = 7.3 mins			
Lag Time = 20.5 mins				Lag Time = 4.4 mins			

Conceptual Drainage Plan

PROPOSED



PROJECT DATA TABLE	
PROJECT DESCRIPTION	MIXED USE DEVELOPMENT INCLUDING COMMERCIAL AND MULTIFAMILY USES
PROPOSED USE	MIXED USE (COMMERCIAL/MULTIFAMILY)
ADDRESS	801 W 11th STREET, TR 7882
LEGAL DESCRIPTION	LONGTERM STORAGE SUBDIVISION ACRES 78.974, RESERVE
TOTAL AREA	74.874 ACRES
TOTAL IMPERVIOUS COVER	55.84 ACRES (75%)

PROPOSED CONDITIONS									
DRAINAGE AREA	AREA (AC)	IMPERVIOUS COVER	BASE CN	TC (MIN)	Q ₁ (CFS)	Q ₂ (CFS)	Q ₃ (CFS)	Q ₁₀₀ (CFS)	Q ₁₀₀ (CFS)
DA-01	102.11	70%	78	7.8	277.50	401.00	503.90	712.80	712.80
DA-02	134.58	7%	78	34.2	122.40	294.30	383.30	624.70	624.70
DA-03	73.29	11%	78	24.5	85.90	193.00	247.60	282.80	282.80
DA-04	9.19	80%	78	7.3	70.80	40.70	50.60	61.90	61.90
POA-1					290.00	593.50	855.30	900.80	900.80

*Composite Curve Number Calls Provided

EXISTING VS. PROPOSED SUMMARY				
POINT OF ANALYSIS	Q ₁ (CFS)	Q ₂ (CFS)	Q ₃ (CFS)	Q ₁₀₀ (CFS)
POA-1 (EXISTING)	820.00	687.50	857.30	956.60
POA-1 (PROPOSED)	290.00	593.50	815.30	900.80
POA-1 DIFFERENCE (CFS)	10.00	94.00	71.80	53.80

PROPOSED TIME OF CONCENTRATION CALCULATIONS

DA-01			DA-03		
Sheet Flow	Shallow Concentrated Flow	Channel Flow	Sheet Flow	Shallow Concentrated Flow	Channel Flow
n= 0.01 paved?	yes (f/ft)= 6	n= 0.34 paved?	yes (f/ft)= 3		
S (ft/ft)= 0.005 (ft/ft)= 0.006 (ft)= 185.2		S (ft/ft)= 0.015 (ft/ft)= 0.004 (ft)= 768			
L (ft)= 100 (ft)= 200		L (ft)= 100 (ft)= 1120			
T ₁ = 1.2 T ₂ = 1.4 T ₃ = 5.3		T ₁ = 14.0 T ₂ = 6.2 T ₃ = 4.3			
Total TC = 7.8 mins		Total TC = 24.5 mins			
Log Time = 4.7 mins		Log Time = 14.7 mins			

DA-02			DA-04		
Sheet Flow	Shallow Concentrated Flow	Channel Flow	Sheet Flow	Shallow Concentrated Flow	Channel Flow
n= 0.24 paved?	no (f/ft)= 3	n= 0.01 paved?	yes (f/ft)= 3		
S (ft/ft)= 0.015 (ft/ft)= 0.019 (ft)= 2325		S (ft/ft)= 0.005 (ft/ft)= 0.004 (ft)= 1005			
L (ft)= 100 (ft)= 98		L (ft)= 100 (ft)= 8			
T ₁ = 14.0 T ₂ = 7.3 T ₃ = 12.9		T ₁ = 1.2 T ₂ = 0.5 T ₃ = 5.6			
Total TC = 34.2 mins		Total TC = 7.3 mins			
Log Time = 20.5 mins		Log Time = 4.4 mins			

PEARL RIVER EXISTING DRAINAGE AREA MAP



Developers. Investors. Creators.

