

THE PINES HOTEL

111 NE 2nd Street | Smithville, Texas 78957



MASTER LENDER / CAPITAL-SOURCE REVIEW PACKAGE

Historic adaptive-reuse opportunity | Complete rehabilitation required

CURRENT ASKING PRICE	APPROX. BUILDING AREA	SURVEYED LAND AREA
\$350,000	10,800 SF	5,215 SF / 0.120 acre

Prepared by Tamble Realty, LLC | Sheila Tamble, Broker/Owner | 512-567-3635

Property-level information for preliminary financing review. This is not a loan request or commitment. Concept plans are illustrative and are not represented as approved construction documents.

1. Executive Overview

Opportunity. The Pines Hotel is a vacant, approximately 10,800-square-foot, three-story building at 111 NE 2nd Street in Downtown Smithville. The current asking price is **\$350,000**. The property requires a complete rehabilitation.

Price clarification. The property was previously marketed at \$400,000. The seller subsequently reduced the asking price to \$350,000. The \$400,000 figure appearing in an older internal property inventory is superseded and is not used as the current asking price in this package.

Seller context. Seller reports the property is owned free and clear, with no existing debt. The owner originally intended to retain and self-finance the redevelopment, but after relocating to California determined that managing a rehabilitation of this scale remotely was no longer practical and elected to sell.

Predevelopment work. Materials on file include a boundary survey, architectural concepts by Nolan Bell / Nolan Studio, an alternate hospitality/event concept, a prior apartment redevelopment drawing set, structural schematic engineering by Fort Structures, and preliminary City utility information. These demonstrate prior planning; none should be construed as current permit or entitlement approval.

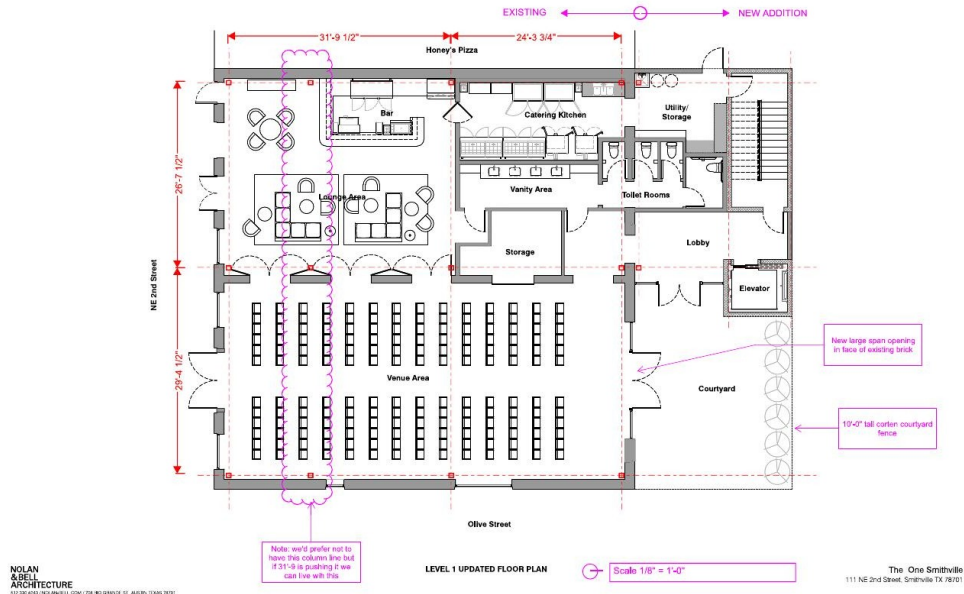
Purpose. Tamble Realty is marketing the real estate, not acting as borrower or developer. Loan amount, borrower/developer qualifications, equity, final scope, schedule, operating plan and exit strategy will depend on the purchaser.

REVIEW ITEM	STATUS	CURRENT INFORMATION
Address / current use	DOCUMENTED	111 NE 2nd St.; vacant redevelopment property
Current asking price	DOCUMENTED	\$350,000; prior \$400,000 asking price superseded
Existing debt	SELLER-REPORTED	Seller reports none / property free and clear
Survey / site	DOCUMENTED	0.120 acre / 5,215 SF
Architectural concepts	CONCEPTUAL	Hospitality, event, lodging and prior residential concepts on file
Structural engineering	DOCUMENTED	Fort Structures schematic narrative / drawings
Utilities	PRELIMINARY	City form indicates service availability; capacity/upgrade analysis remains conditional
Current appraised value	NOT YET DETERMINED	No independent appraisal supplied
Construction budget	NOT YET DETERMINED	No validated contractor budget supplied
Completed / stabilized value	NOT YET DETERMINED	No completed-value appraisal supplied
Operating pro forma	NOT YET DETERMINED	No owner operating pro forma supplied
Loan / borrower / equity / exit	BUYER-DEPENDENT	To be established by purchaser and capital source

2. Property, Site & Zoning Context

The survey identifies **0.120 acre (5,215 square feet)**, being part of Lots 17, 18, 19 and 20, Block 33, Original Townsite of Smithville, Bastrop County, Texas. The working property inventory reports approximately **10,800 SF** of building area.

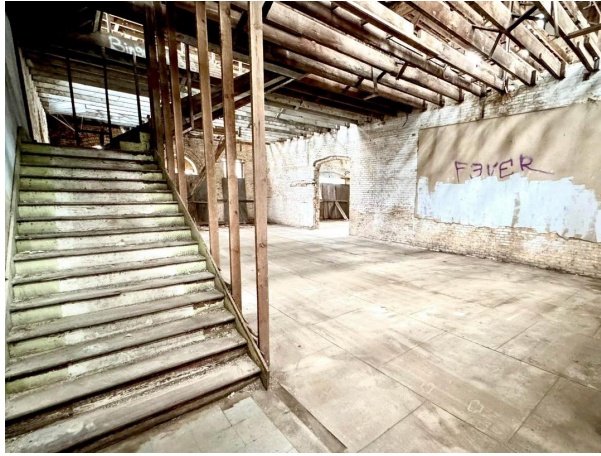
Zoning context. The City of Smithville code establishes a CBD - Central Business District (Mixed Use). The CBD permits mixed use by right and is cumulative of uses permitted in C-3; the C-2 use table includes hotel/motel. City code also states that buildings constructed before adoption of the ordinance are exempt from off-street parking requirements. A lender/buyer should obtain parcel-specific written zoning confirmation and confirm historic-review, building-code and use requirements for the selected redevelopment program.



Conceptual Level 1 plan. The plan depicts a venue/event layout with bar, catering kitchen, restrooms, lobby, elevator/stair and courtyard components. It is conceptual, not evidence of approval or existing conditions.

3. Current Condition & Redevelopment Vision

The building is being marketed as a complete rehabilitation opportunity. Current-condition photographs show exposed historic interior structure and unfinished spaces. The design materials explore multiple adaptive-reuse paths rather than one approved development program.



CURRENT CONDITION



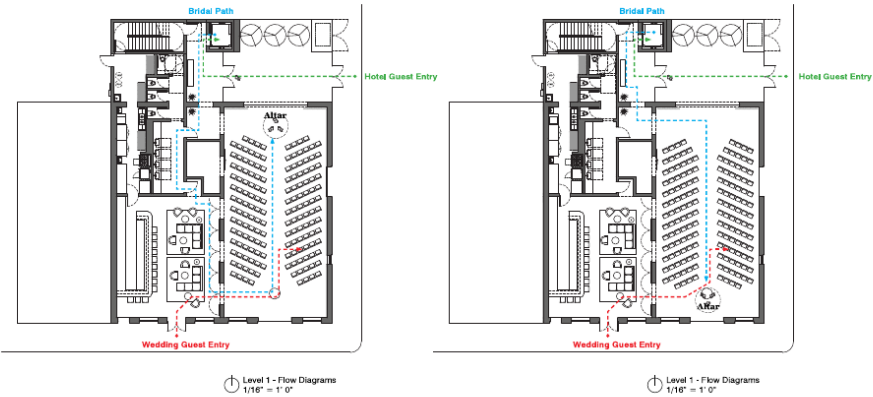
CONCEPTUAL EXTERIOR VISION

Current Nolan Bell / Nolan Studio hospitality concept. Exterior and interior concepts explore hotel/lodging, event, food-and-beverage, courtyard and gathering-space uses. The alternate concept also depicts theater/banquet configurations on Level 1.

Seven-suite concept. The alternate Nolan Studio Level 2-3 floor plan expressly labels **Suites 1 through 7**. This supports describing a seven-suite layout as one documented concept. It does **not** establish an approved or final hotel key count.

4. Alternate Hospitality / Event Concept

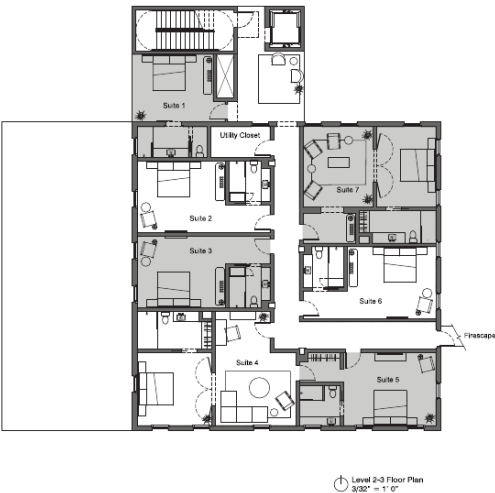
The alternate design package demonstrates flexibility in the first-floor program. Diagrams show theater-style seating and banquet/table arrangements with separate bridal, hotel-guest and wedding-guest circulation concepts. A separate Level 2-3 plan depicts seven labeled suites.



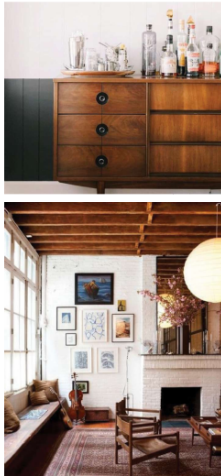
NOLAN
STUDIO

The One Smithville
111 NE 2nd Street, Smithville, TX 78701
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CONCEPTUAL - alternate Level 1 event/theater configurations. Not represented as approved.



NOLAN
STUDIO



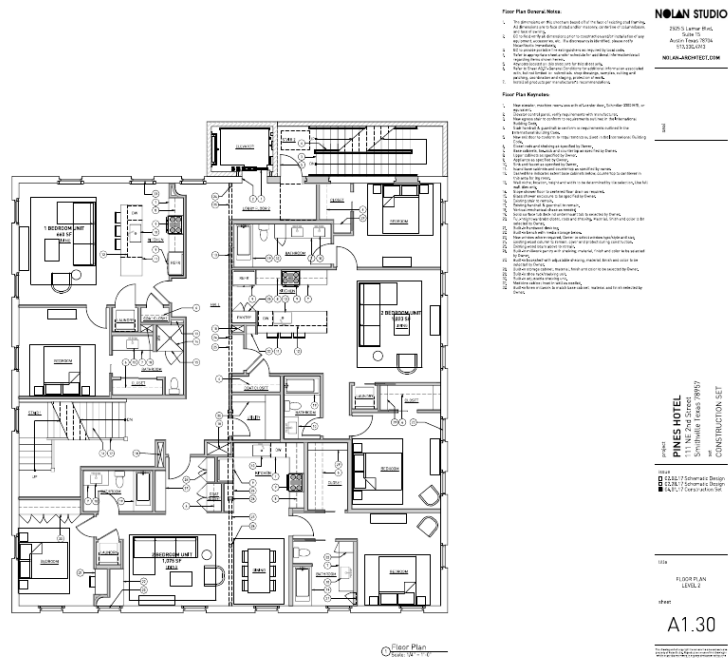
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CONCEPTUAL - Level 2-3 plan showing Suites 1-7. Not represented as an approved room count.

5. Prior Residential Redevelopment Study

A separate **14-page prior architectural drawing set** titled *Terrace at the Pines Project - Apartments* documents that a previous owner explored residential reuse of the building. The set includes architectural details and floor-plan/dimension sheets. It is included as evidence of prior redevelopment study and should not be confused with the current seller's hospitality/event concepts.

The existence of this drawing set is useful for preliminary lender review because it shows that more than one adaptive-reuse program has been studied. It does **not** establish that apartments are currently approved, economically feasible, entitled, or the seller's present redevelopment proposal.



PRIOR CONCEPT - representative apartment floor-plan sheet from the prior residential study.

6. Structural / Engineering Work on File

Fort Structures prepared a **Structural Schematic Design Narrative dated April 2, 2021**. It describes an extensive renovation and addition to an existing historic three-story building. The narrative contemplates retaining existing exterior and interior load-bearing masonry walls while removing/replacing substantial interior floor and roof framing, and it discusses a new north-side structure associated with elevator and stair cores.

Two schematic superstructure approaches were evaluated: steel framing with pre-engineered wood floor trusses and open-web steel roof joists / metal deck; and steel framing with open-web steel joists and concrete on corrugated metal deck on accessible levels. The narrative also addresses stair/elevator cores, lateral systems, foundations and miscellaneous structural steel.

Engineering limitations matter: the narrative was prepared for schematic/preliminary budgeting purposes; a site-specific geotechnical report was not available; foundation assumptions are subject to soils information; and the documents are not final pricing, bidding or construction documents. A purchaser should retain its own design team to update and coordinate the work for the selected program.

For a lender, this is meaningful predevelopment information - but it is schematic engineering, not a final construction set.

7. Preliminary Utility Information

The City utility form supplied for this property indicates **water service available**, notes a **2-inch public water main**, records approximately **55 PSI** where pressure is noted, and identifies the nearest fire hydrant at **Olive St. & NE 2nd St.** It also indicates sanitary sewer availability with a **6-inch public sewer main**, and indicates existing electric service and three-phase availability.

The City determination is expressly conditional. The form checks that existing utilities appear capable of supporting the proposed use, while also checking that capacity must be confirmed after development plans are submitted, utility upgrades may be required, and additional engineering / fire-flow analysis is required. The form states that it provides preliminary utility information only and does not constitute development, building-permit or occupancy approval.

Document limitation: the property-address, proposed-use and building-SF/units/rooms fields at the top of the supplied form are blank. Although the document was provided to Tamble Realty for the Pines inquiry, it should not be represented as a parcel-specific approval without further City confirmation.

UTILITY CAPACITY / AVAILABILITY LETTER	
Central Business District - Smithville, Texas Property Address: _____ Proposed Use: _____ Approx. Building SF / Units / Rooms: _____ To Whom It May Concern: The City of Smithville has reviewed available utility information for the property identified above and provides the following information regarding existing municipal infrastructure. WATER Water service available: ☒ Yes ☐ No ☐ Further Review Required Public water main size: <u>2</u> inches Existing service/meter size, if known: _____ Available water pressure/flow, if known: <u>55</u> PSI / <u>GPM</u> Nearest fire hydrant: <u>Olive St & NE. 2nd St.</u> Known water or fire-flow limitations: _____ WASTEWATER Sanitary sewer available: ☒ Yes ☐ No Public sewer main size: <u>6</u> inches Existing service size, if known: <u>4</u> inches Known capacity limitations: ☒ None Known ☐ Further Review Required ☐ Improvements May Be Required Comments: _____ ELECTRIC If provided by the City	Existing electric service available: ☒ Yes ☐ No 3-Phase available: ☒ Yes ☐ No ☐ Unknown Known capacity limitations/upgrades: _____ CITY DETERMINATION Based on currently available information: ☒ Existing utilities appear capable of supporting the proposed use. ☒ Utilities are available, but capacity must be confirmed after development plans are submitted. ☒ Utility upgrades may be required. ☒ Additional engineering / fire-flow analysis is required. Comments / Known Improvements Required: _____ This letter provides preliminary utility information only and does not constitute development, building permit, or occupancy approval. City Representative: <u>Edward Balusek</u> Title: <u>Public Works / Utility director</u> Date: <u>9/2/2026</u>

City Utility Capacity / Availability Letter - dated 9/2/2026; preliminary and conditional.

8. Financing Information: Known vs. Still Needed

The property file is relatively strong on survey, concepts and schematic engineering. The principal underwriting gaps are financial and borrower-specific.

ITEM	LENDER-PACKET TREATMENT
Acquisition price	\$350,000 current asking price.
Existing debt	Seller reports none.
Current appraised value	Not supplied; asking price is not represented as appraised value.
Construction budget	Not supplied; obtain contractor/estimator pricing for purchaser-selected scope.
Feasibility study	Not supplied.
Completed / stabilized value	Not supplied; typically tied to final program, budget and appraisal.
Operating pro forma	Not supplied; must reflect final use, suite/unit count and operating assumptions.
Requested loan amount	Buyer-dependent.
Borrower / guarantor	Buyer-dependent.
Developer experience	Buyer-dependent.
Equity / cash contribution	Buyer-dependent.
Project schedule	Buyer- and scope-dependent.
Exit strategy	Buyer-dependent: hold/stabilize, refinance, sale or other structure.

Recommended next underwriting step: review the property-level materials, identify financing structures that could fit a qualified purchaser, then specify the borrower-level documentation and project economics required for formal credit review.

9. Adjacent Opportunity - Honey's Diner

109 NE 2nd Street | Approx. 1,560 SF | Asking \$400,000

Honey's Diner sits immediately adjacent to The Pines Hotel but is **separately owned and separately offered**. It should not be treated as part of the Pines collateral or acquisition unless a purchaser independently negotiates for both properties.



Actual current-condition photograph showing the relationship of the two adjacent properties.

The Pines concept materials explore coordinated use of the hotel and adjacent diner frontage. For financing analysis, keep two scenarios distinct: **Pines only** at \$350,000, or a potential two-property acquisition with combined current asking prices of **\$750,000**, subject to separate negotiations, due diligence and financing. No combined redevelopment budget is represented.

10. Document Index & Due-Diligence Roadmap

Reviewed / represented in this master package

- Boundary survey - 0.120 acre / 5,215 SF
- Structural Engineer Packet / conceptual Level 1 plan
- Fort Structures Structural Schematic Design Narrative - April 2, 2021
- Nolan Bell / Nolan Studio exterior, hospitality and courtyard concepts
- Nolan Studio alternate event / lodging concept, including seven-suite Level 2-3 plan
- Prior 14-page Terrace at the Pines apartment redevelopment drawing set
- City Utility Capacity / Availability Letter dated 9/2/2026
- Current Tamble Realty marketing price of \$350,000
- Seller-reported information regarding debt status and original self-financing intent

Still required for a transaction-specific financing package

- Independent current appraisal / value conclusion
- Contractor construction budget or quantity-based estimate
- Feasibility study and/or market study appropriate to selected use
- Completed / stabilized appraisal
- Operating pro forma tied to final redevelopment program
- Parcel-specific written zoning / historic-review confirmation suitable for purchaser/lender reliance
- Updated utility/fire-flow confirmation after development plans are submitted
- Permit / entitlement approvals, as applicable
- Buyer/borrower financials, experience, equity, requested loan amount, schedule and exit strategy

PRELIMINARY | FOR DISCUSSION PURPOSES | NOT A COMMITMENT TO LEND

All dimensions, uses, values, costs, approvals and redevelopment concepts are subject to independent verification. Tamble Realty, LLC is marketing the real property and is not providing engineering, architectural, appraisal, construction-cost, tax, legal or lending advice.