



# BERKSHIRE HATHAWAY

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## EXECUTIVE SUMMARY:

### **285 Acres, Devereux Road, Wallace Township, Chester County, PA Within the Downingtown School District**

- This is a part of the overall property which was included in the unsuccessful development called “Valhalla” – golf course and townhouses
- This property is now being offered for sale separately – in the PIP is a proposed sketch plan showing 80 possible lots with required open space and the existing house including various out-buildings – the existing zoning ordinance was used in this design including lots large enough to accommodate on-site sewer and water systems
- The sketch plan will require some modifications
- Open space – after meeting with the Township, 57+/- acres along the Brandywine Creek are being appraised by Natural Lands Trust for the purchase and future protection by NLT – this value will be paid directly to the Sellers and reduce the development area
- House and 19 acres (separate parcel) will be sold with a restriction of no further development of this site and the 19 acres to be incorporated within the required open space
- Large lots along Devereux Road may need to be redesigned
- There are no public utilities presently available – Township said the neighbor (Devereux School) has a sewer line to the Glenmoore Sewer plant – this will require investigation
- Township did not rule out a community water system to service the proposed lots
- Immediate area is predominately 1+ acre single family homes
- School District is one of the strongest and well sought-after districts in the state (school taxes have been kept in check without recent increases)
- Seller will consider offers with development contingencies based on specified time lines
- Contact Ed Ritti for further information

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