



Life Connected.

**CITY COUNCIL REGULAR MEETING
CELINA COUNCIL CHAMBERS
112 N. COLORADO ST.
TUESDAY, FEBRUARY 14, 2023
5:00 PM
AGENDA**

I. CALL TO ORDER AND ANNOUNCE A QUORUM PRESENT:

II. PLEDGE OF ALLEGIANCE/INVOCATION:

III. PROCLAMATIONS/PRESENTATIONS/OATHS OF OFFICE:

- A. Recognition of Celina Parks & Recreation Winners of Coaches and Parent of the Year for the Fall 2022 Youth Sports Season (Terry)
- B. Presentation of United States Flag to a Veteran (Hopkins)
- C. Recognition of Andy Glasgow for receiving his Project Management Professional certification (Brawner)

IV. WORKSESSION/QUARTERLY UPDATES:

- A. Discussion regarding any and/or all agenda items.
- B. Introduction of new employees, recognitions, promotions. (Metdker)
- C. Discussion regarding the establishment of a joint meeting schedule with various City boards and commissions. (Satarino)
- D. Adopt-A-Street Presentation and Discussion (Figueroa)
- E. Discussion of the Ousley Park Planning and Design (Brawner)
- F. EDC February Monthly Local Business Report - Shades of Green (Jackson)
- G. Quarterly Updates (attached for informational purposes only):
 - 1. Finance Department Budget Quarterly Report (Bromiley)
 - 2. Development Services Quarterly Report (McAfee)

3. Human Resources Quarterly Report (Peters)
4. Public Services Quarterly Report (Brawner)
5. Fire Department Quarterly Report (Metdker)
6. Police Department Quarterly Report (Cullison)

V. OPEN FORUM:

Open Forum is for information only. If you wish to speak, please sign one of the “Speaker Cards” and present to the City Secretary prior to the beginning of the City Council meeting. Speakers are limited to three (3) minutes. The Council can take no action. No charges and/or complaints will be heard against any elected official or employee of the city that are prohibited by law.

Please note Anyone wishing to furnish the City Council with copies/handouts regarding their item of interest must provide 9 copies and present them to the City Secretary for distribution to the City Council.

VI. EXECUTIVE SESSION:

As authorized by Texas Government Code Section 551.071, Consultation with attorney; Section 551.072, Deliberation regarding real property; Section 551.087, Deliberation of Economic Development Negotiations; Section 551.074, Personnel matters; and Sections 551.076 and 551.089, deliberation regarding security devices or security audits, this meeting may be convened into closed Executive Session.

- A. Discussion regarding Economic Development Performance Agreement with Methodist Hospital of Dallas located at the southeast corner of Dallas Parkway and FM 428.
- B. Discussion regarding Chapter 380 Economic Development Agreement impact fees with commercial developments at the northeast corner of Frontier Parkway and Worthington Way.
- C. Discussion regarding potential hotel conference space located west of Dallas Parkway and north of Frontier Parkway, and possible economic development incentives.

Reconvene Into Open Session

- D. Consider and act upon any items listed for executive session.

VII. CONSENT AGENDA:

Items are considered self-explanatory and will be enacted with one motion. No separate discussion of these items will occur unless so requested by at least one member of the City Council.

A. Minutes Approval:

1. City Council - Regular Meeting - December 13, 2022, 5:00 PM

2. City Council - Regular Meeting - January 10, 2023, 5:00 PM

- B. Review and acceptance of the Quarterly Investment Report for the period ended December 31, 2022. (Johnson)
- C. Consider and act to authorize an agreement for engineering services with TRC Engineers for the design of the downtown water and sewer improvements in an amount not to exceed \$94,290.00. (Berry)
- D. Consider and act to authorize Work Authorization 23W05095 with Garver for updates to the Lead and Copper Rule Revisions (LCRR) in an amount not to exceed \$94,511.50. (Berry)
- E. Consider and act to purchase Networking Hardware for the Beech Street Modularity Project from Freeit Data Solutions through a cooperative contract with the State of Texas Department of Information Resources (DIR) in an amount not to exceed \$54,159.59. (Berry)
- F. Consider and act to authorize a purchase for network security hardware (SCADA Firewall) from Solid Boarder (Paloalto) through a cooperative contract with the State of Texas Department of Information Resources (DIR) in an amount not to exceed \$98,015.88. (Berry)
- G. Consider and act to authorize a purchase for network security hardware, software and support services for the data center projects from Solid Boarder (Paloalto) through a cooperative contract with the State of Texas Department of Information Resources (DIR) in an amount not to exceed \$244,872.00. (Berry)
- H. Consider and act to authorize a purchase for network security hardware (Switches - SCADA) from Freeit Data Solutions through a cooperative contract with the State of Texas Department of Information Resources (DIR) in an amount not to exceed \$106,966.44. (Berry)
- I. Consider and act to award bid 2023-013 for Shuttle Services for Events at an annual amount of \$19,720.00 for a contract term of five years not to exceed \$98,600.00. (Quigley)
- J. Consider and act to authorize an agreement for engineering services with Freese and Nichols for master planning services of Ousley Park in an amount not to exceed \$74,508.00. (Berry)
- K. Consider and act to authorize an agreement for engineering services with Freese and Nichols for the design of Ousley Park stream restoration and trail design in an amount not to exceed \$1,156,871.00. (Berry)
- L. Consider and act to award RFQ 2023-005 for Construction Management services (CMAR) to AUI Partners for the Beech Street Modular Buildings . (Berry)

- M. Consider and act to authorize the City Manager to execute an agreement by and between the City of Celina and Legacy Bagels, LLC, for economic incentive funding under Chapter 380 of the Texas Local Government Code. (Satarino)
- N. Consider and act to authorize the City Manager to execute a Second Amendment to the Economic Development Incentive Agreement and Promissory Note by and between the City of Celina, Celina Economic Development Corporation, and Gran Sweet, LLC, for economic incentive funding under Chapter 380 of the Texas Local Government Code. (Satarino)
- O. Authorize the City Manager of the City of Celina, Texas to enter into an agreement by and between City of Celina, Mustang Special Utility District, and G Bar 7, Ltd in Relation to Utility Service Provisions for an approximately 99-acre tract commonly known as the “Walker Tract” and Old Celina Ltd in relation to utility service provisions for an approximately 4.859-acre tract commonly known as the “Folsom Tract” (Brawner)
- P. Consider and Act Upon a Resolution of the City Council of the City of Celina, Texas Establishing an Adopt-A-Street Program: providing for an effective date. (Figueroa)
- Q. Consider and act upon a resolution of the City Council of the City of Celina approving the proposed Ousley Park Trail project for submittal to the Texas Parks and Wildlife Department’s 2023 Recreational Trails Grant Program. (Webb)
- R. Consider and act upon a resolution of the City Council of the City of Celina approving the proposed bookmobile project for submittal to the Texas State Library and Archives Commission’s FY24 Special Projects 75 Grant Program. (Shaw)
- S. Consider and act upon a resolution of the City of Celina, Texas, determining the costs of certain authorized improvements to be financed within Phase #1 of the Mustang Lakes (Annex) Public Improvement District; approving a preliminary service plan and assessment plan, including the proposed Phase #1 Assessment Roll – Phase #1 Initial Projects and the proposed Phase #1 Assessment Roll – Phase #1 Additional Major Improvements; directing the filing of the proposed assessment rolls with the City Secretary; and providing for noticing and calling two public hearings on March 14, 2023, to consider ordinances levying assessments on property located within Phase #1 of the Mustang Lakes (Annex) Public Improvement District. (Mustang Annex PID – Pre-SAP) (Pollard)
- T. Consider and act upon a resolution of the City of Celina, Texas, determining the costs of certain Phases #2-3 Direct Improvements to be financed within Phases #2-3 of the Chalk Hill Public Improvement District; approving a preliminary service plan and assessment plan, including the proposed assessment roll; directing the filing of the proposed assessment roll with the City Secretary; and providing for noticing and calling a public hearing on March 14, 2023, to consider an ordinance levying assessments on property located within Phases #2-3 of the Chalk Hill Public Improvement District. (Chalk Hill PID – Pre-SAP) (Pollard)

- U. Consider and act upon a resolution of the City of Celina, Texas, determining the costs of certain authorized improvements to be financed within Improvement Area #1 and the Major Improvement Area of the Ten Mile Creek Public Improvement District; approving a preliminary service plan and assessment plan, including the proposed assessment rolls; directing the filing of the proposed assessment rolls with the City Secretary; and providing for noticing and calling two public hearings on March 14, 2023, to consider two ordinances levying assessments on property located within Improvement Area #1 and the Major Improvement Area of the Ten Mile Creek Public Improvement District (Ten Mile Creek PID – Pre-SAP) (Pollard)
- V. Consider and act upon a resolution of the City of Celina, Texas renaming the previously established Tuscany Estates Public Improvement District to the Cross Creek Meadows Public Improvement District pursuant to a request from the owner of the property within the district and providing an effective date. (Cross Creek Meadows - PID Name Change – Pre-SAP) (Pollard)
- W. Consider and act upon a Resolution of the City Council of the City of Celina, Texas, ordering and calling a General Election for the purpose of electing a Mayor, a Councilmember for Place 4 and a Councilmember for Place 5 for three (3) year terms each; authorizing a joint election with the Collin County Elections Administrator, Denton County Elections Administrator and the political subdivisions located entirely or partially inside the boundaries of each county to be held on May 6, 2023. (Vaughns)
- X. Consider and act upon an ordinance of the City of Celina, Texas, amending Ordinance 2022-113 which adopted and approved the budget for fiscal year beginning October 1, 2022, and ending September 30, 2023, and make appropriations for each department, project, and account, by adopting an amended 2022-2023 budget for the City of Celina, Texas, reallocating funds between accounts, attached hereto and incorporated into this ordinance. (Bromiley)
- Y. Consider and act upon a Service Agreement for C-3 annexed property between the City of Celina and the owner of approximately 12 acres within the Extraterritorial Jurisdiction, generally located at the northwest corner of Kristina Court and Mark Alexander Court. (Preston 450 – C-3 Annexation Service Agreement) (Mohan)
- Z. Consider and act upon a Service Agreement for C-3 annexed property between the City of Celina and the owner of approximately 149 acres within the Extraterritorial Jurisdiction, generally located at the northwest corner of Louisiana Drive and future G. A. Moore Parkway. (Ariana – C-3 Annexation Service Agreement) (McAfee)
- AA. Accept the resignation of Drew Smith and declare a vacancy on the Downtown Commission. (Vaughns)
- AB. Accept the resignation of Daniel Gall and declare a vacancy on the Economic Development Corporation Board of Directors. (Vaughns)

VIII. PUBLIC HEARING/ACTION:

- A. Conduct a public hearing to consider and act upon an ordinance amending the Comprehensive Zoning Ordinance, by rezoning approximately 7 acres to Commercial, Office, & Retail District (C) with the Preston Road Overlay (PRO), generally located at the northwest corner of Preston Road and future Oklahoma Drive. (Celina Marketplace - Rezoning) (Mohan)
- B. Conduct a public hearing to consider and act upon an ordinance on the voluntary annexation of approximately 149 acres, generally located at the northwest corner of Louisiana Drive and future G.A. Moore Parkway, within the Extraterritorial Jurisdiction (ETJ). (Ariana – C-3 Expedited Annexation) (McAfee)
- C. Conduct a public hearing to consider and act upon an ordinance amending the Comprehensive Zoning Ordinance, by zoning approximately 149 acres to a Planned Development (PD) with Single-Family, Detached District (SF-R), Single-Family, Attached District (SF-A), Multi-Family, Horizontal District (MF-0), and Commercial, Office, & Retail (C) base zoning, generally located at the northwest corner of Louisiana Drive and future G.A. Moore Parkway. (Ariana – Zoning) (McAfee)
- D. Conduct a public hearing to consider and act upon an ordinance on the voluntary annexation of approximately 12 acres, generally located at the northeast corner of Kristina Court and Mark Alexander Court, within the Extraterritorial Jurisdiction (ETJ). (Preston 450 – C-3 Expedited Annexation) (Mohan)
- E. Conduct a public hearing to consider and act upon an ordinance amending the Comprehensive Zoning Ordinance, by zoning approximately 12 acres to a Planned Development (PD) with Single-Family Residential Estate District (SF-E) base zoning, generally located at the northeast corner of Kristina Court and Mark Alexander Court. (Preston 450 – Zoning) (Mohan)
- F. Conduct a public hearing to consider and act upon an ordinance amending the Comprehensive Zoning Ordinance, by rezoning approximately 22 acres to Single-Family Residential Attached District (SF-A), generally located south of Sunset Boulevard and approximately 735 feet east of KC Robinson Lane. (Glory Villas (Sunset 22) - Rezoning) (McAfee)

- G. The Celina City Council will conduct a public hearing, in accordance with Section 43.0751(d) of the Texas Local Government Code, to provide members of the public the opportunity to present testimony or evidence and act upon a proposed Strategic Partnership Agreement between the City and the Collin County Municipal Utility District, No. 1 (the “District”), which agreement provides for the City’s limited purpose annexation of all non-residential (i.e. commercial and retail) land along W. Frontier Parkway within the District, with such annexation to commence immediately after the effective date of the Strategic Partnership Agreement. Pursuant to Section 43.0751(f)(1) of the Texas Local Government Code, upon the date a limited-purpose annexation ordinance is adopted, the non-residential (i.e. commercial and retail) land along W. Frontier Parkway included within the boundaries of the district shall be deemed to be within the limited purpose boundary limits of the City without the need for further action by the City Council of the City, including issuing notice or conducting public hearings or an election within the district on the question of annexation. (Light Farms – Limited Purpose Annexation First Public Hearing) (McAfee)
- H. The Celina City Council will conduct a public hearing to consider testimony and act upon an ordinance accepting and approving a final Cambridge Crossing Public Improvement District Service and Assessment Plan, including the Phase #3 Assessment Roll – Phase #3 Additional Projects; making a finding of special benefit to property within Phase #3 of the Cambridge Crossing Public Improvement District; levying special assessments against such property and establishing a lien on such property; providing for the method of assessment and the payment of the assessments levied against the Phase #3 assessed property, in accordance with Chapter 372 of the Texas Local Government Code, as amended (Cambridge Crossing Phase 3 PID – Additional Levy Ordinance) (Pollard)
- I. The Celina City Council will conduct a public hearing to consider testimony and act upon an ordinance accepting and approving a final Cambridge Crossing Public Improvement District Service and Assessment Plan, including the Phase #3 Assessment Roll – Phase #3 Improvements; making a finding of special benefit to property within Phase #3 of the Cambridge Crossing Public Improvement District; levying special assessments against such property and establishing a lien on such property; providing for the method of assessment and the payment of the assessments levied against the Phase #3 assessed property, in accordance with Chapter 372 of the Texas Local Government Code, as amended. (Cambridge Crossing Phase 3 PID – Improvement Levy Ordinance) (Pollard)
- J. The Celina City Council will conduct a public hearing to consider testimony and act upon an ordinance accepting and approving a final Harper Estates Public Improvement District Service and Assessment Plan, including the Assessment Roll; making a finding of special benefit to property within the Harper Estates Public Improvement District; levying special assessments against such property and establishing a lien on such property; providing for the method of assessment and the payment of the assessments levied against the assessed property, in accordance with Chapter 372 of the Texas Local Government Code, as amended. (Harper Estates PID – Levy Ordinance) (Pollard)

- K. The Celina City Council will conduct a public hearing to consider testimony and act upon an ordinance accepting and approving a final amended and restated The Lakes at Mustang Ranch Public Improvement District Service and Assessment Plan, including the Phase #7 Assessment Roll; making a finding of special benefit to property within Phase #7 of The Lakes at Mustang Ranch Public Improvement District; levying special assessments against such property and establishing a lien on such property; providing for the method of assessment and the payment of the assessments levied against the Phase #7 assessed property, in accordance with Chapter 372 of the Texas Local Government Code, as amended. (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance) (Pollard)
- L. The Celina City Council will conduct a public hearing to consider testimony and act upon an ordinance accepting and approving a final North Sky Public Improvement District Service and Assessment Plan, including the Improvement Area #1 Assessment Roll; making a finding of special benefit to property within Improvement Area #1 of the North Sky Public Improvement District; levying special assessments against such property and establishing a lien on such property; providing for the method of assessment and the payment of the assessments levied against the assessed property, in accordance with Chapter 372 of the Texas Local Government Code, as amended (North Sky IA Phase 1 PID – Levy Ordinance) (Pollard)
- M. The Celina City Council will conduct a public hearing to consider testimony and act upon an ordinance accepting and approving a final North Sky Public Improvement District Service and Assessment Plan, including the Major Improvement Area Assessment Roll; making a finding of special benefit to property within the Major Improvement Area of the North Sky Public Improvement District; levying special assessments against such property and establishing a lien on such property; providing for the method of assessment and the payment of the assessments levied against the assessed property, in accordance with Chapter 372 of the Texas Local Government Code, as amended (North Sky MIA PID – Levy Ordinance) (Pollard)

IX. ACTION ITEM:

- A. Consider and act to authorize an agreement for residential irrigation evaluation services from M & M Irrigation and Illumination (MMII) in an annual amount not to exceed \$50,000.00. (Quigley)
- B. Consider and act upon a Resolution of the City Council of the City of Celina Texas, adopting the city's certificate of convenience and necessity transfer policy; repealing all conflicting policies; providing a severability clause; and providing for an effective date. (Brawner)
- C. Consider and act to authorize an agreement for engineering services with TRC Engineers for the Mustang Water CCN Application in an amount not to exceed \$21,930.00. (Brawner)

- D. Consider and act upon an ordinance of the City of Celina, Texas, approving and authorizing the issuance and sale of the City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (North Sky Public Improvement District Major Improvement Area Project); approving and authorizing related agreements; and providing an effective date. (North Sky MIA PID – Bond Ordinance) (Pollard)
- E. Consider and act upon an ordinance of the City of Celina, Texas, approving and authorizing the issuance and sale of the City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (Harper Estates Public Improvement District Project); approving and authorizing related agreements; and providing an effective date. (Harper Estates PID – Bond Ordinance) (Pollard)
- F. Consider and act upon an ordinance of the City of Celina, Texas, approving and authorizing the issuance and sale of the City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (North Sky Public Improvement District Improvement Area #1 Project); approving and authorizing related agreements; and providing an effective date. (North Sky IA Phase 1 PID – Bond Ordinance) (Pollard)
- G. Consider and act upon appointments to fill term on the Audit Committee. (Bromiley)

X. ADJOURNMENT:

City Council Chambers is wheelchair accessible. Persons with disabilities who plan to attend this meeting and who may need auxiliary aids or services such as interpreters for persons who are deaf, or hearing impaired, or readers of large print, are requested to contact the City Secretary's Office at 972-382-2682, or fax 972-382-3736 at least two (2) working days prior to the meeting so that appropriate arrangements can be made.

The City Council reserves the right to adjourn into executive session at any time during the course of this meeting to discuss any of the matters listed above, as authorized by the Texas Government Code, Chapter 551. “I, the undersigned authority do hereby certify that the Notice of Meeting was posted on the bulletin board at City Hall of the City of Celina, Texas, a place convenient and readily accessible to the general public at all times and said Notice was posted on the following date and time: Thursday, February 9, 2023 at 5:00 p.m. and remained so posted continuously for at least 72 hours prior to the scheduled time of said meeting.”

Lauren Vaughns, TRMC
City Secretary

Date Notice Removed



Administration
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Anthony Satarino, Strategic Services Director
CC: Jason Laumer, City Manager
Date: February 14, 2023
Re: City Council Joint Meeting Schedule

Action Requested:

Discussion regarding the establishment of a joint meeting schedule with various City boards and commissions. (Satarino)

Background Information:

City Council participates in joint meetings with various City boards and commissions throughout the year. Staff requests the direction from Council as to which boards and commissions they want to meet with as well as a timeline for scheduling the meetings.

Staff Recommendation:



Public Works
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Andy Figueroa, Director of Public Works
CC: Kim Brawner, Assistant City Manager
Date: February 14, 2023
Re: Adopt-A-Street Discussion

Action Requested:

Adopt-A-Street Presentation and Discussion

Background Information:

To discuss establishing a City Adopt-a-Street program which can benefit the environment by creating awareness for litter prevention, promote community building, preventing stormwater pollution, and keeping the City Streets cleaner and safer for all residents and business owners.

Staff Recommendation:

N/A

City of Celina Adopt-A-Street Program

Andrew Figueroa
Director of Public Works

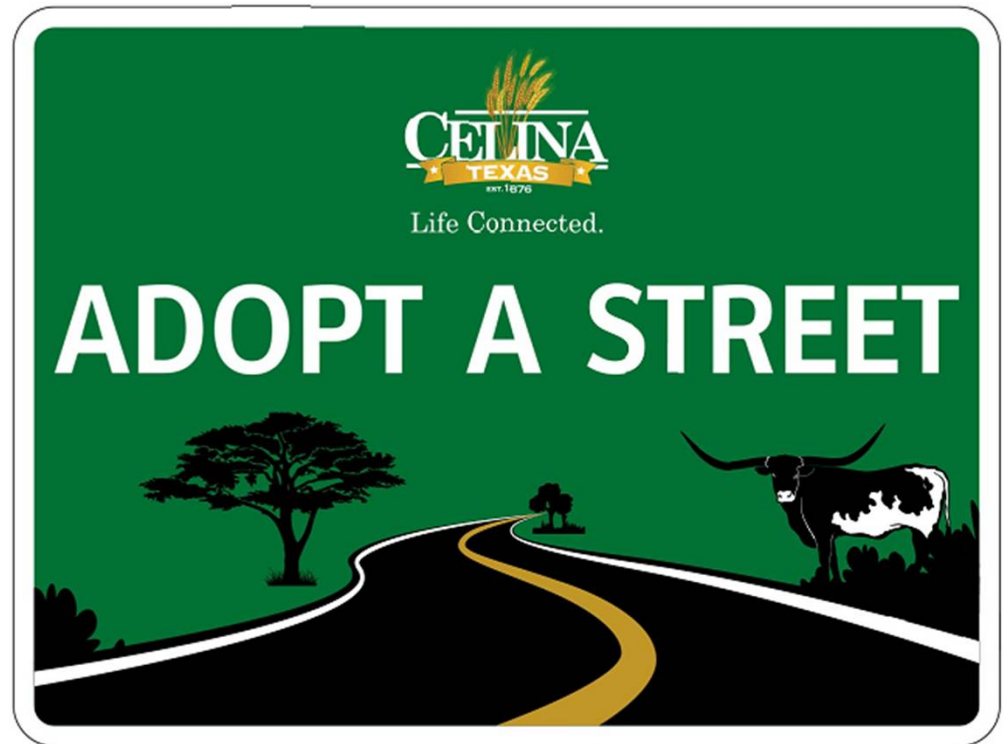
February 14, 2023



Attachment: Adopt-A-Street Council Presentation (Adopt-A-Street Discussion)

THE PROGRAM

- Adopt-A-Street is beneficial program that creates awareness for litter prevention for our environment by promoting community involvement for safer, cleaner City streets.
- Program coordinated through the Public Works Department.



PROGRAM OVERVIEW

- Open to the following in Celina:
 - Businesses
 - Organization
 - Clubs/groups
 - Residents
- Sign-up will be online through City's website.
- Recommended group size of 15 people.
- Each segment is 1-mile of Celina owned and maintain roads.
 - 44 initial adoptable segments
- Require 4 quarterly cleanups a year.



PROGRAM SUPPORT

- Signage recognition.
- Supplies provided:
 - Trash pickers
 - Trash bags
 - Gloves
 - Safety Vests
- Trash bags will be left by the Adopt-A-Street sign and collected by Public Works after the event.
- Program start date Q2 2023

Adopt-A-Street



Life Connected.

TXDOT ADOPT-A-HIGHWAY

- TXDOT Roadways:
 - Frontier
 - Preston
 - Custer
 - FM 1385
 - FM 455
 - FM 428



QUESTIONS?



Life Connected.

Engineering
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Kim Brawner, Assistant City Manager
CC: Jason Laumer, City Manager
Date: February 14, 2023
Re: Ousley Park Master Plan Presentation

Action Requested:

Discussion of the Ousley Park Planning and Design (Brawner)

Background Information:

The City is taking the Trail Design and Stream Restoration contract to council today, and the Park Master Plan will be coming before the council for approval in the next 2 months. The stream restoration and installation of park and trail facilities at Ousley Park in Downtown will bring more options for the downtown community to enjoy the outdoors and stay physically active.

Staff Recommendation:

N/A

OUSLEY PARK MASTER PLANNING & TRAIL DESIGN

February 14, 2023
Kimberly Brawner



OUSLEY PARK MASTER PLAN

OUSLEY PARK

CLIDE AWARD RECIPIENT – 2019



4.E.a

Attachment: Ousley Park Master Planning KB (Ousley Park Master Plan and Design)



4.E.a

Attachment: Ousley Park Master Planning KB (Ousley Park Master Plan and Design)

OUSLEY PARK TRAIL DESIGN



PARK MASTER PLAN LEGEND

- 1 ENTRY GATEWAY
- 2 FITNESS GROVE
- 3 AMPHITHEATER WITH ATHLETICS HISTORY WALK
- 4 FOOD TRUCK COURT
- 5 RESTAURANT PATIOS
- 6 PLAYGROUND / SPLASH PAD WITH SHADE STRUCTURE
- 7 RE-PURPOSED PARKS AND REC FACILITIES
- 8 PEDESTRIAN BRIDGES
- 9 DOG PARK
- 10 COVERED BASKETBALL COURT
- 11 COMMUNITY GARDEN
- 12 POLLINATOR GARDENS
- 13 TENNIS COURTS
- 14 12' WIDE CONCRETE TRAIL
- 15 FUTURE DEVELOPMENT
- 16 LOW WATER CROSSING
- 17 SHADE STRUCTURE
- 18 RETAINING WALL
- 19 FUTURE LIFT STATION

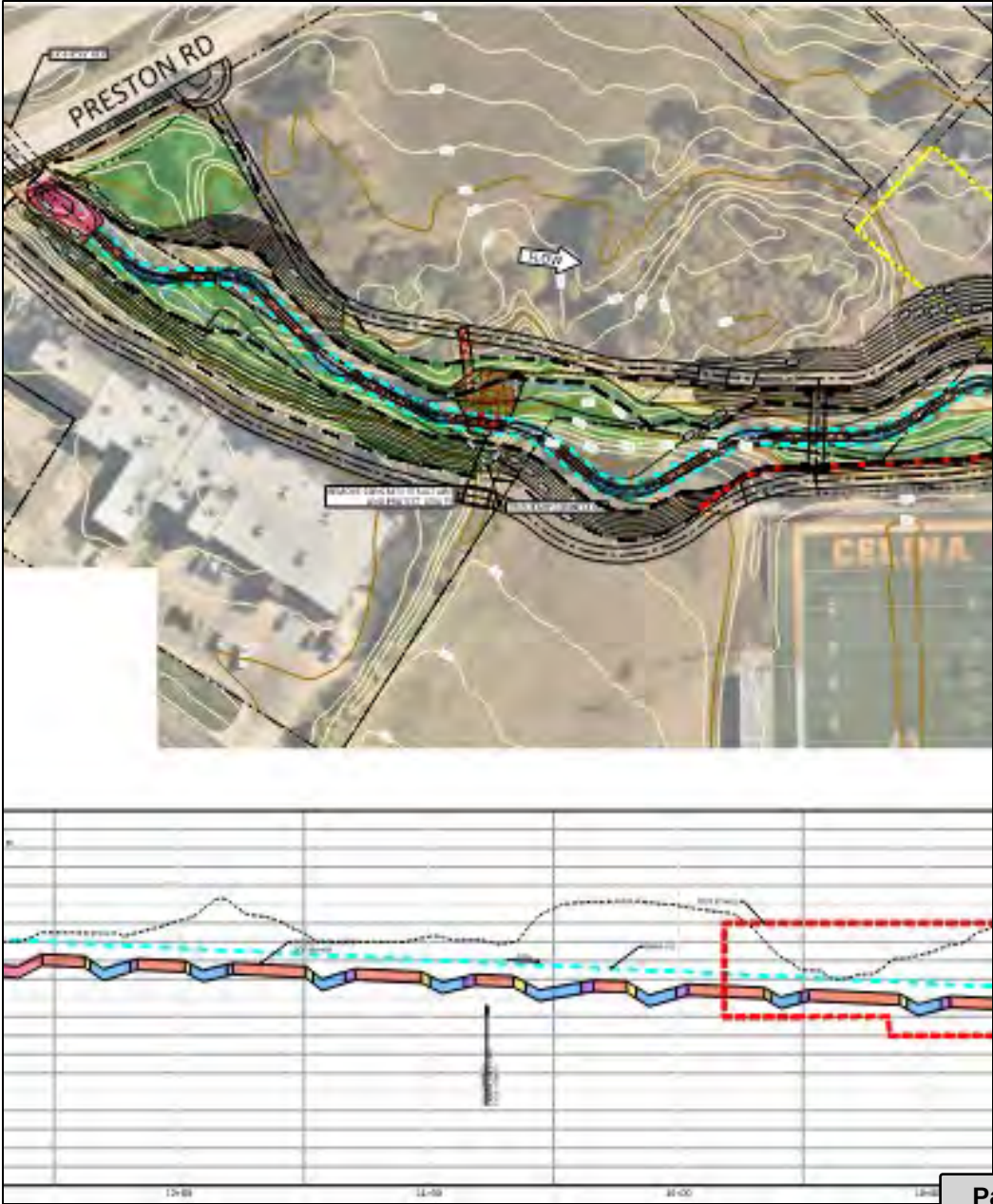
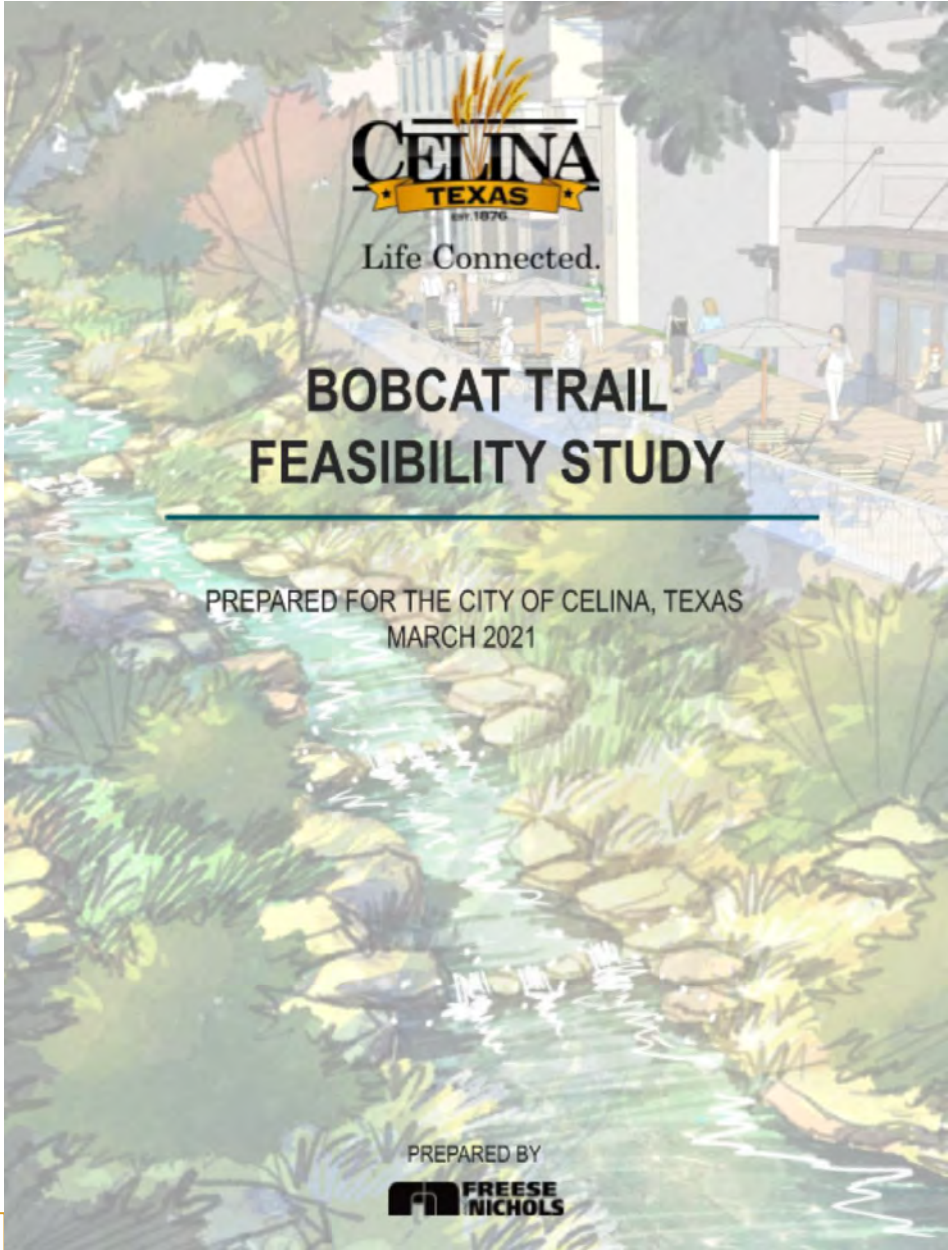
4.E.a

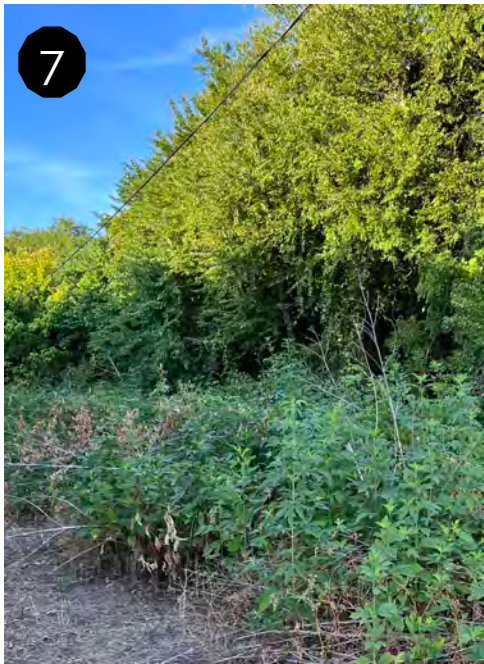
PROPOSED CREEK
 PROPOSED CREEK BANK CONTOURS
 CULVERT AND HEADWALL
 PROPERTY LINE (NOT CITY OWN)
 PROPERTY LINE (CITY OWN)
 EXISTING RIPARIAN AREA TO BE PRESERVED
 PROPOSED RIPARIAN AREA
 PROPOSED LANDSCAPE

0 50' 100' 200'
 SCALE IN FEET

THE PLAN IS CONCEPTUAL. ORIGINAL BACKGROUND IS BY NORRIS DESIGN.

Packet Pg. 24













SCHEDULE

Parks Master Plan

- Council Approval – February 2023
- Notice to Proceed – March 2023
- Data Gathering
- Public Engagement
- Concept Development
- Final Plan – Fall 2023

Trail Design

- Council Approval – February 2023
- Notice to Proceed – March 2023
- Preliminary Design
- Final Design – February 2024
- USACE Approval - ??
- Construction Start – Summer 2024

TRAIL SCHEDULE

- Council Approval – February 2023
- Design Begins – February 2023
- CMAR Bid – October 2023
- Tentative Construction Start – February 2024





Life Connected.

Celina Economic Development Corporation
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Lalaina Alvarez, Assistant
CC: Alexis Jackson, Director of Economic Development
Date: February 14, 2023
Re: Local Business Report

Action Requested:

EDC February Monthly Local Business Report - Shades of Green

Background Information:

Celina EDC staff will introduce the guest business of the month, Shades of Green, for an update on progress, products, and services available.

Supporting Documents:

- Shades of Green Local Business Report slides

Staff Recommendation:

N/A



Unique.
Knowledgeable.
Native.

Attachment: City Council Meeting 2-14-23 - Shades of Green (Local Business Report)

FAMILY OWNED

A visit to Shades of Green Nursery + Landscape is about more than plant shopping. It's an opportunity to step away from the hustle and bustle of your day and enjoy some time in nature. With more than 40 years of experience in Texas horticulture, we specialize in the native and well-adapted plants we know will grow in this region. Gardening is fun for us, and we want it to be fun for you, too.





Life Connected.

Finance Department
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Robin Bromiley, Director of Finance
CC: Jason Laumer, City Manager
Date: February 14, 2023
Re: Finance Department Budget Quarterly Report

Action Requested:

Finance Department Budget Quarterly Report (Bromiley)

Background Information:

Provide management update on FY 2022-2023 Operating Budget for General Fund and Water/Wastewater Fund as of the period ended December 31, 2022 (unaudited).

Supporting Documents:

Budget Summary Report 12/31/22

Staff Recommendation:

N/A

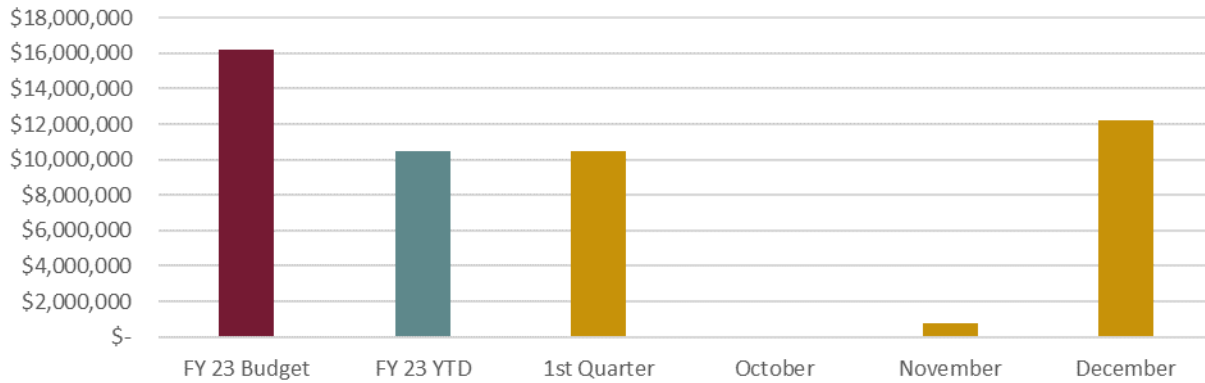


Budget Summary Report

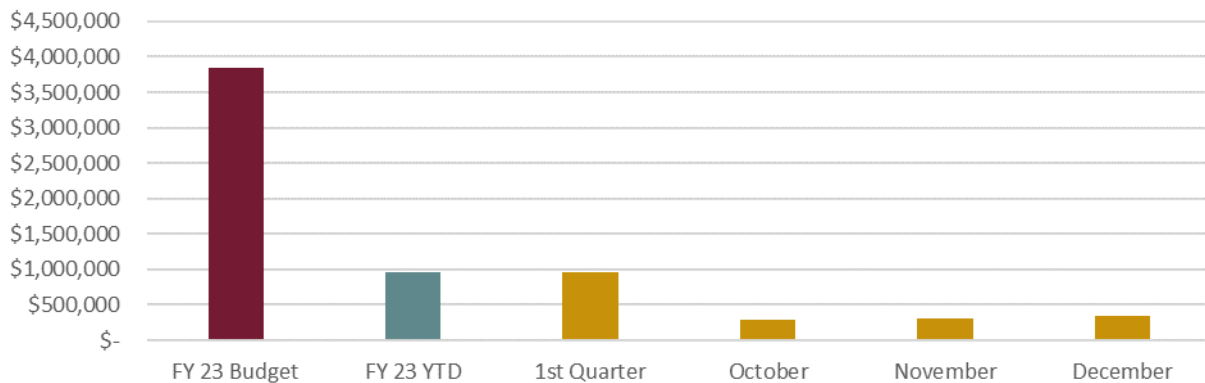
FY 2022-2023 – 1st Quarter 12/31/2022

General Fund

Property Taxes

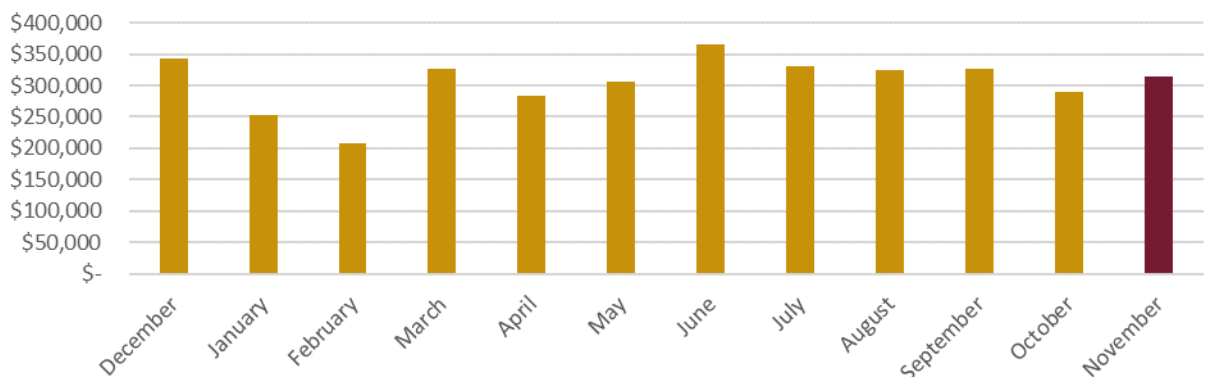


Sales Tax



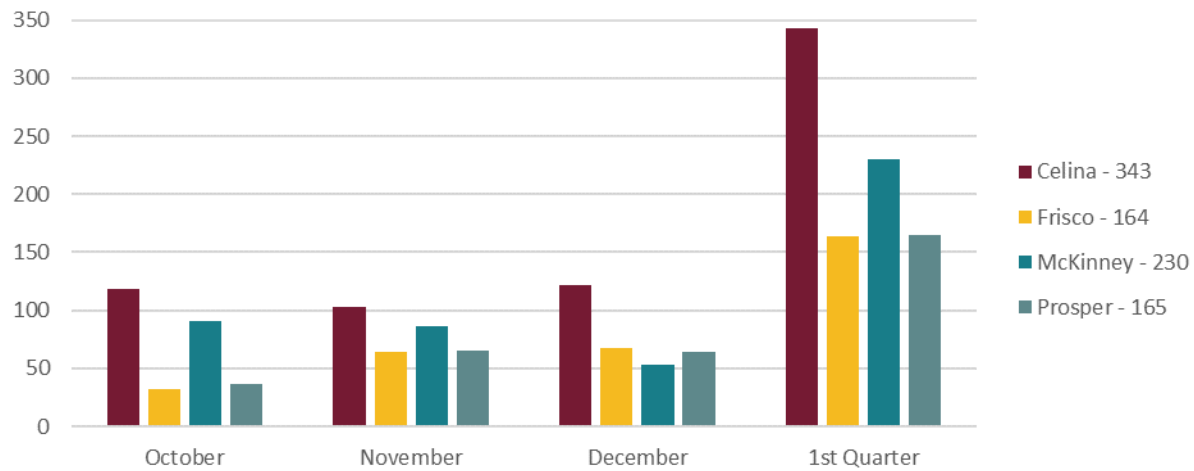
Sales taxes are reported two months behind, December Sales Tax is an estimate of \$350,000.

Rolling 12 Months of Actual Collections – Sales Tax¹

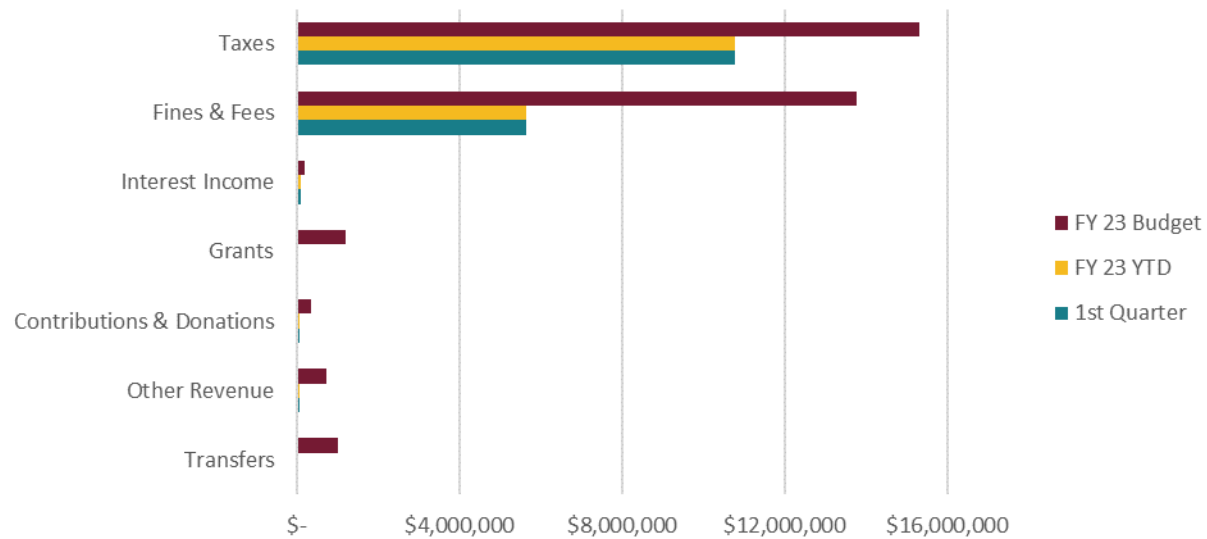


¹ Taxes are received two months after collections.

Permits



Revenues by Category



Category	FY 23 Budget	FY 23 YTD	1st Quarter	Percent of Budget
Taxes	\$ 15,331,533	\$ 10,780,254	\$ 10,780,254	70.31%
Fines & Fees	13,771,000	5,635,325	5,635,325	40.92%
Interest Income	195,000	120,057	120,057	61.57%
Grants	1,218,897	-	-	0.00%
Contributions & Donations	348,250	90,252	90,252	25.92%
Other Revenue	748,340	79,631	79,631	10.64%
Transfers	1,030,831	-	-	0.00%
General Fund Total:	\$ 32,643,851	\$ 16,705,519	\$ 16,705,519	51.18%

*This presentation represents all activity posted as of 02/01/2023 for period ending 12/31/2022.

Expenditures by Department

Department	Current Total Budget	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
101 - GIS	\$ 364,378	\$ 72,100	\$ 292,278	19.79%
102 - Facilities Maintenance	621,456	146,354	475,102	23.55%
103 - Information Technology	1,819,073	272,105	1,546,968	14.96%
104 - Finance	1,711,510	312,817	1,398,693	18.28%
105 - Library	447,337	77,255	370,082	17.27%
106 - City Secretary's Office	390,173	79,722	310,451	20.43%
107 - Development Services	3,754,324	658,414	3,095,910	17.54%
108 - Administration	2,180,818	342,892	1,837,926	15.72%
109 - Municipal Court	228,778	46,158	182,620	20.18%
110 - Fire/EMS	10,062,042	1,602,649	8,459,393	15.93%
111 - Streets	2,057,412	206,939	1,850,473	10.06%
112 - Police	7,566,841	1,667,406	5,899,435	22.04%
113 - Parks	2,044,743	336,368	1,708,375	16.45%
114 - Marketing	1,455,324	360,564	1,094,760	24.78%
115 - Engineering	2,428,532	407,149	2,021,383	16.77%
116 - Human Resources	618,583	137,181	481,402	22.18%
General Fund Total:	\$ 37,751,324	\$ 6,726,073	\$ 31,025,251	17.82%

General Fund Notes & Comments

The first quarter of fiscal year 2023 ended December 31, 2022. Through the first quarter, the City of Celina has received 51.18% of its budgeted revenue at \$16.71 million. The current FY2023 revenue budget stands at \$32.64 million. Revenues in total for the 1st quarter equaled \$16.71 million.

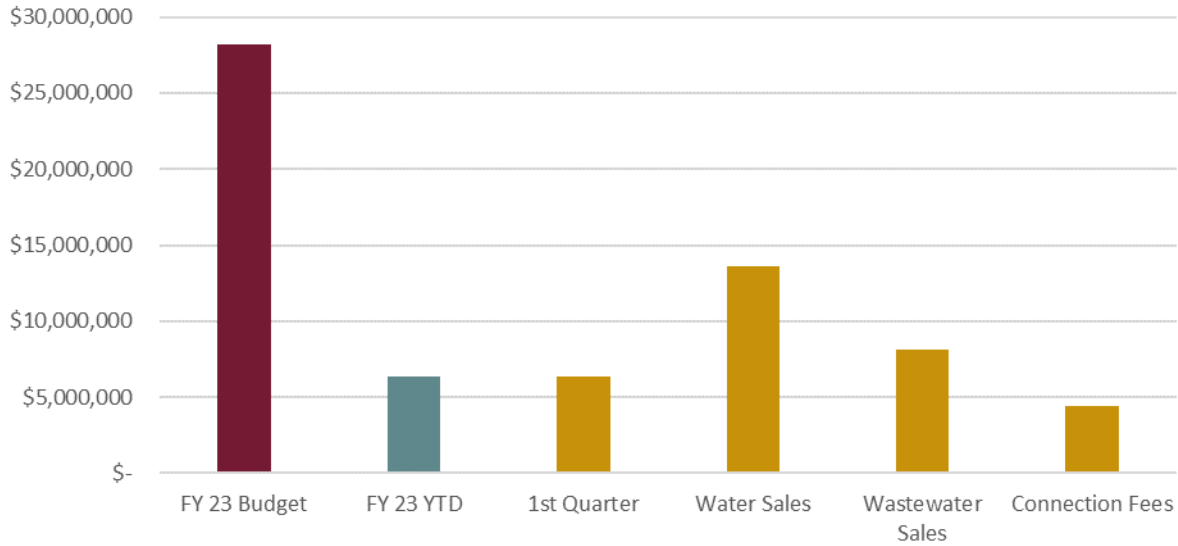
Gross tax collections received for the 1st Quarter totaled \$10.78 million for all taxes collected. Sales tax receipts totaled \$604,161 for the quarter. The remaining \$14,727,372 balance of revenues collected comes from all other taxes with property tax receipts totaling \$10,479,951.

The City of Celina had the top spot for permitting in the 1st quarter and with 343 permits. Permit revenues totaled \$9.93 million for the quarter.

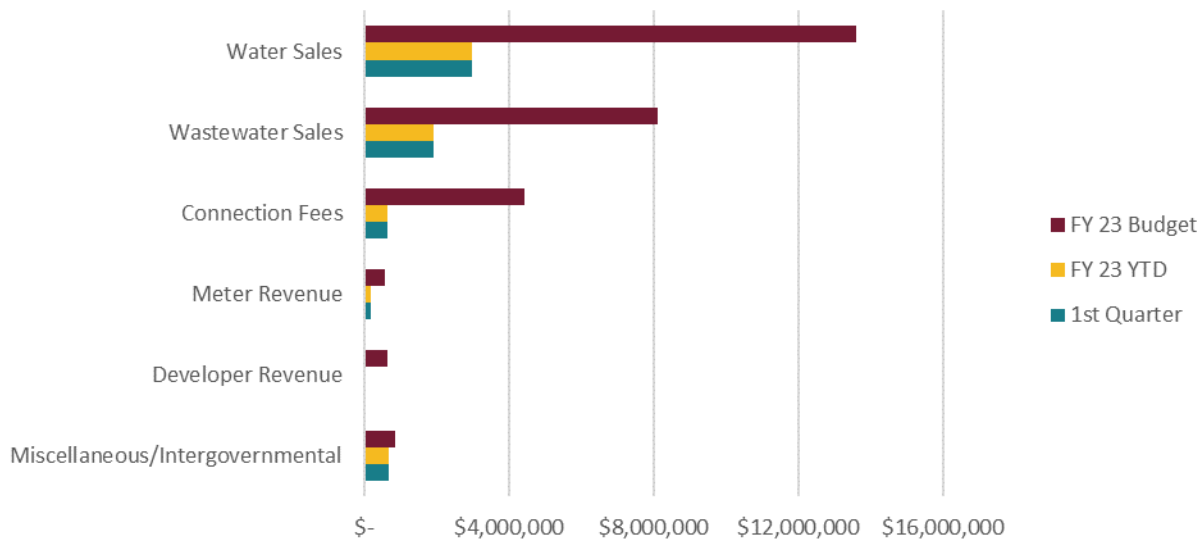
The General Fund expenditures for the 1st Quarter are \$6.73 million. This is 17.82% of the total budget and is normal for the first quarter. The General Fund expenditure budget will be closely monitored as we finish the budget year in the event for any necessary amendments.

Water/Wastewater Fund

Water/Wastewater Receipts



Revenues by Category



Category	FY 23 Budget	FY 23 YTD	1st Quarter	Percent of Budget
Water Sales	\$ 13,600,000	\$ 2,963,417	\$ 2,963,417	21.79%
Wastewater Sales	8,100,000	1,916,384	1,916,384	23.66%
Connection Fees	4,435,000	645,300	645,300	14.55%
Meter Revenue	550,000	154,757	154,757	28.14%
Developer Revenue	650,000	-	-	0.00%
Miscellaneous/Intergovernmental	836,400	684,576	684,576	81.85%
Water/Wastewater Fund Total:	\$ 28,171,400	\$ 6,364,434	\$ 6,364,434	22.59%

*This presentation represents all activity posted as of 02/01/2023 for period ending 12/31/2022.

Expenditures by Department

Department	Current Total Budget	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
117 - Water Department	\$ 11,748,440	\$ 1,669,575	\$ 10,078,865	14.21%
118 - Wastewater Department	3,859,759	665,717	3,194,042	17.25%
119 - Utility Billing	941,038	187,024	754,014	19.87%
121 - Debt Service (City Issued)	10,442,963	-	10,442,963	0.00%
122 - Debt Service (UTRWD)	1,597,505	263,285	1,334,220	16.48%
123 - Non-Departmental	1,080,831	-	1,080,831	0.00%
125 - Fleet	113,985	19,194	94,791	16.84%
Water/Wastewater Fund Total:	\$ 29,784,521	\$ 2,804,795	\$ 26,979,726	9.42%

Water/Wastewater Fund Notes & Comments

The Water/Wastewater Fund ended the 1st Quarter with revenues received totaling \$6.36 million or 22.59% of the overall \$28.17 million Water/Wastewater revenue budget through the first three months.

Overall, water sales received year to date total \$2.96 million or 21.79% of the total current budget. Wastewater sales received total \$1.91 million or 23.66% of its total current revenue budget. Winter averaging was instituted for utility customers on the wastewater portion of their bill in FY 2022.

All other revenues received to date total \$1.48 million which represents 22.94% of the overall budget of \$6.47 million for all other revenues.

Water/Wastewater Fund expenditures through three months of fiscal year 2022 totals \$2.8 million of a \$29.78 million adopted budget. Current encumbrances in the Water/Wastewater Fund total \$19.52 million. They include \$1,202,860 to Upper Trinity Regional Water District for water/wastewater debt service, \$6,015,360 in Upper Trinity Water/Wastewater payments, \$10,916,604 for one-time capital equipment, construction, and vehicle purchases, and the remaining \$1,386,967 is for various operating activities across the fund such as water meters and electricity.

Water/Wastewater Fund operating expenditures are \$2.8 million or 9.42% of the overall \$29.78 million adopted budget for the first quarter of FY 23. The expenditures are on target for the year. More expenses occur in the later months when water sales increase and debt service payments and transfers are expensed.



Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Dusty McAfee AICP, Director of Development Services
CC: Jason Laumer, City Manager
Date: February 14, 2023
Re: **Development Services Quarterly Report (McAfee)**

Action Requested:

Development Services Quarterly Report (McAfee)

Background Information:

Development Services provides a quarterly report on development related topics such as number of permits and inspections, new businesses and neighborhoods, available maps, and other updates.

Supporting Documents:

Development Services Quarterly Report

Staff Recommendation:

NA

Development Services Quarterly Report

Building & Permitting

Community Services

GIS

Planning & Zoning

606
New Homes by CO's Issued



Average Square Feet: 3,691

343
New Homes Permitted

20,954
Construction Inspections

Population:
43,126

New Neighborhoods:

Lilyana Phase 5 (October)
The Cottages Phase 1 (November)
Light Farms Cypress 3 (November)
Light Farms Sweetwater 2 (November)

New Construction Projects

Legacy Hills - The Enclave
Fire Station #3
Brookshires Remodel
Prosper Solar
Millies Italian Restaurant
Celina Hills Amenity Center
Mosaic (Phase 1B)
Southwest Erosion Control
Hillside Village (Phase 1A and 1B)
LaTerra (Phase 1)
Tony T's
Cook Children
Westgate
Sutton Fields (Phase 4C)
Nordic Nest
Lilyana Phase 5 Amenity Center
Law Enforcement Center
Prosper North Animal Medical Clinic
Legacy Hills - The Arbors (Phase 1)

New Businesses Open

Starbucks (1255 S. Preston Rd)
Oakshell (1922 Choate Pkwy #155)
Jubilee Custom Pools and Patio (1922 Choate Pkwy #156)
Barnes Lan and Minerals (1922 Choate Pkwy, #152)
Neuline Clinic of Celina (701 N. Preston Rd, #200)
Urban Lash and Nail Spa (695 N. Preston Rd)
LIV Bluewood (2600 Kinship Pkwy)
Millies Italian Restaurant (1050 S. Preston, #112)
All Office Smarts Corp (6335 FM 4278)
Rugged Tactical Co (1922 Choate Pkwy, #157)
Wizard Performance & Rehabilitation (1050 S. Preston Rd)

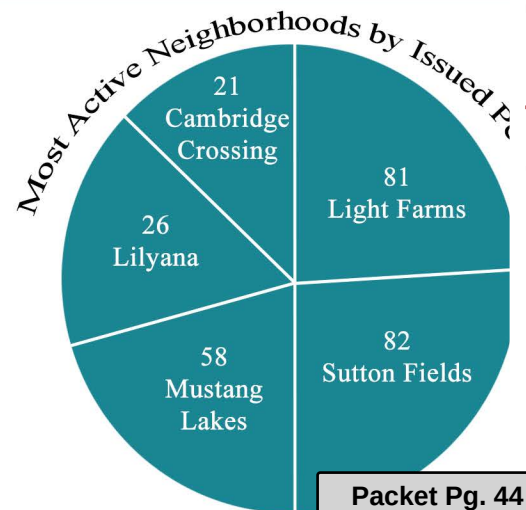
New GIS Interactive Maps



Development
Services
Dashboard



Safe Cam
Registration



Packet Pg. 44



Life Connected.

Human Resources
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Kristina Peters, Human Resources Director
CC: Jason Laumer, City Manager
Date: February 14, 2023
Re: First Quarter HR Summary Report - 2023

Action Requested:

Human Resources Quarterly Report (Peters)

Background Information:

Human Resources provides a quarterly report on HR related topics such as turnover, employment opportunities, headcount, and other updates.

Supporting Documents:

First Quarter HR Summary Report

Staff Recommendation:

N/A

HR SUMMARY REPORT

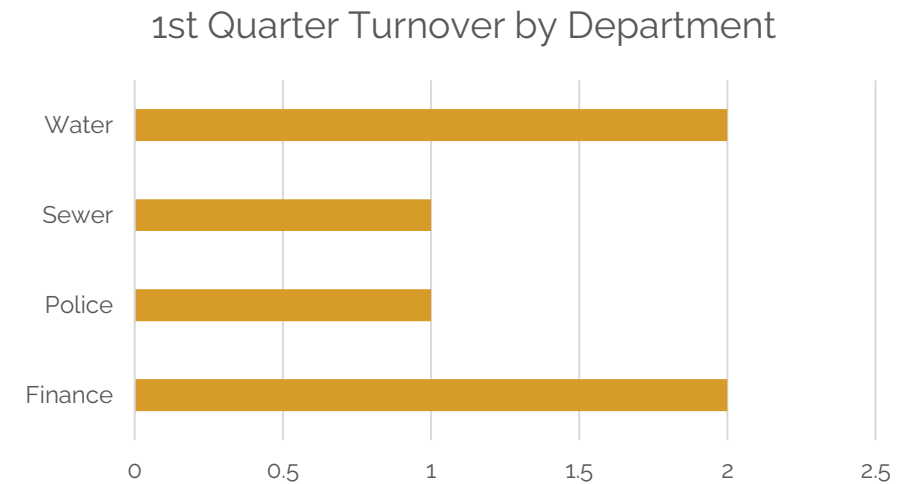
October – December 2022
Kristina Peters



EMPLOYEE TURNOVER

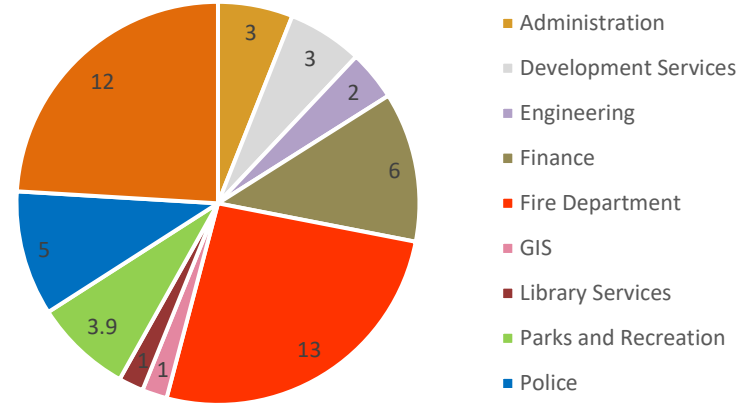
Total Turnover Rate of 1st Quarter was 2.62% which is better than compared to 4th Quarter of 2022 at 3.31%.

- City of Celina had 9 new hires in the 1st Quarter
- City of Celina had 6 exits in the 1st Quarter
- Most exits were due to resignations



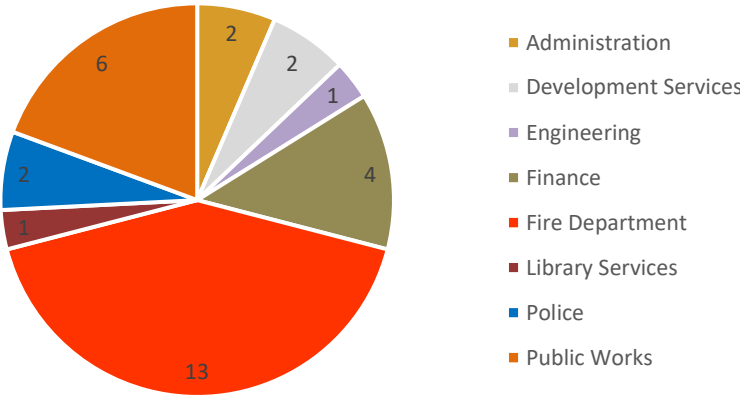
EMPLOYMENT OPPORTUNITIES

Q1 Open Positions



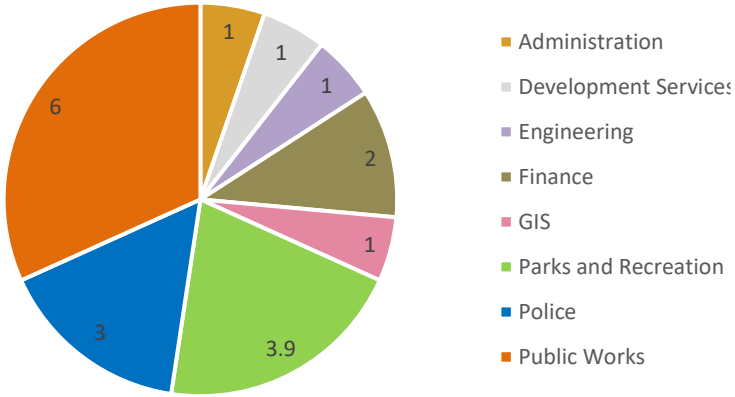
49.9 Total open positions Q1

Q1 Total Closed Positions



31 Total offered positions Q1

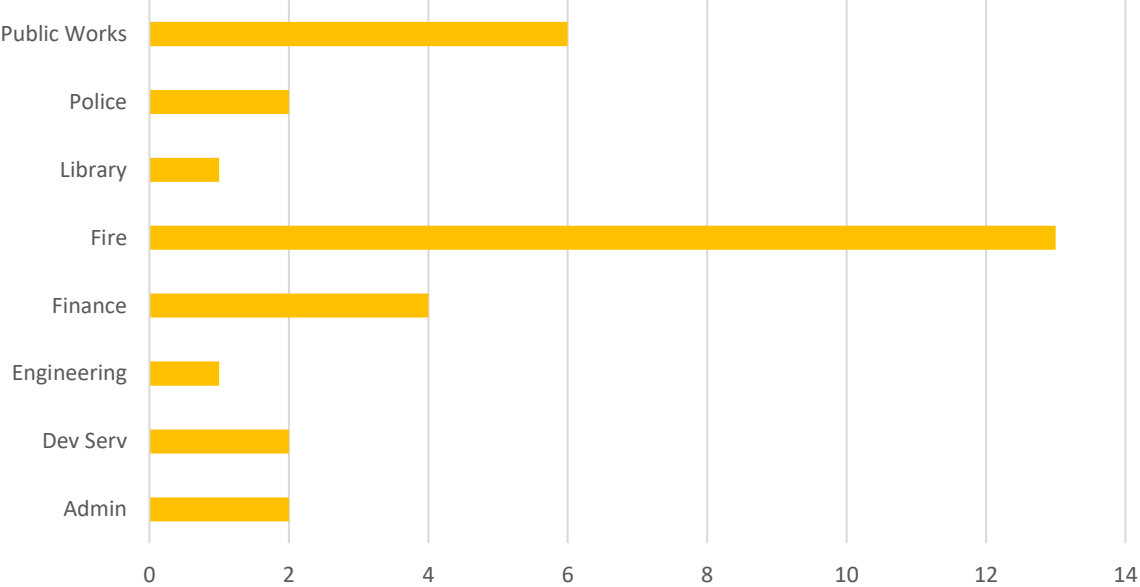
Total Remaining Positions



18.9 Total remaining positions Q1

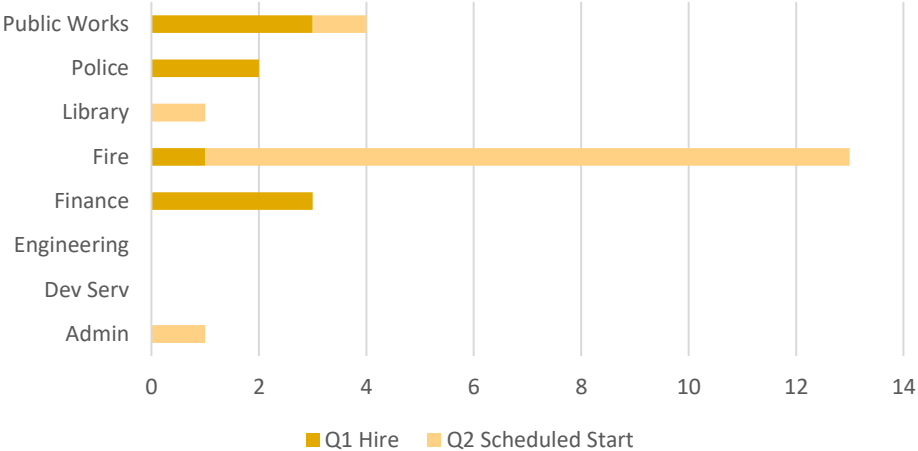
JOB OFFERS IN Q1

Total Offers Made in Q1

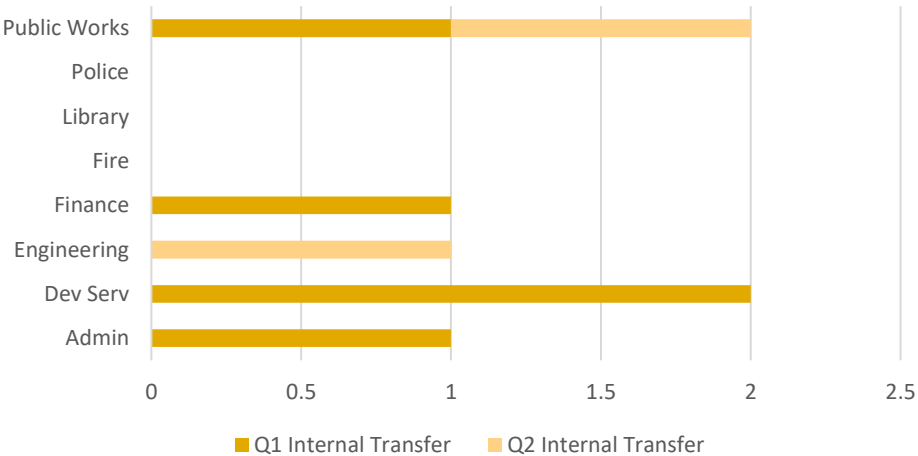


- 31 Job Offers were made during Q1
- 9 External Hires
 - 5 Internal Transfers
 - 15 External Offers set for early Q2
 - 2 Internal Transfers set for early Q2

External Hires based on Q1 Offers Made

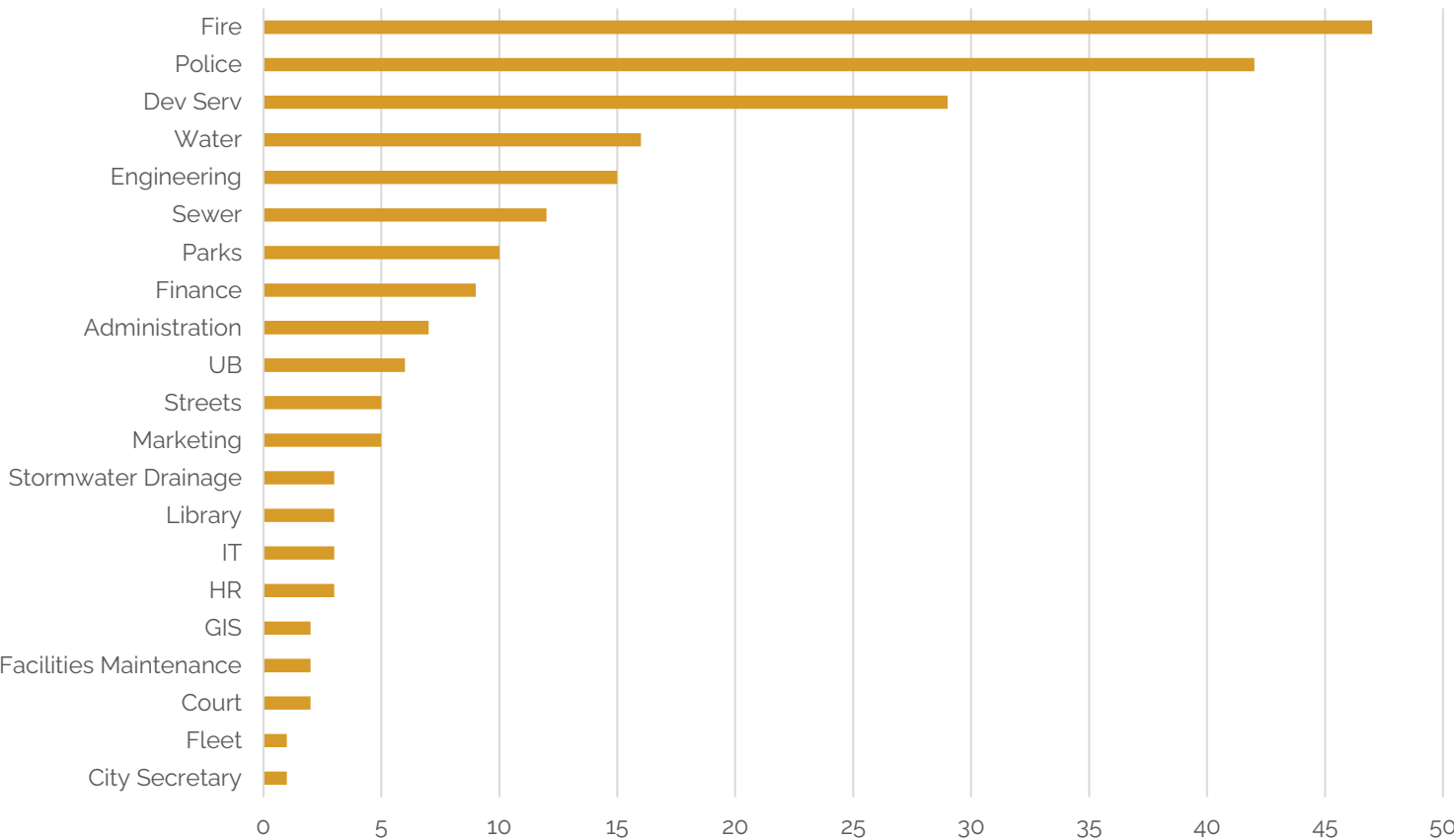


Internal Transfers based on Q1 Offers Made



HEADCOUNT

Active Employee Headcount by Department



Total Head count at the end of Q1 was 235.



Female
59



Male
176

HR UPDATES

- Successful open enrollment for Medical/Dental/Vision
 - City of Celina has a new Benefits Administration platform known as "Prepare Benefits"
 - The City has increased their Health Savings Account (HSA) contribution for employees enrolled in Employee Plus(+Children or +Family) Coverage from \$1,000 to \$1,500
 - Flexible Spending Accounts (FSA) and Dependent Care Spending Accounts (DCFSA) are now offered to employees for the 2023 plan year
 - The City has enhanced the vision benefit offering, but rates will remain the same - removed the vision exam copay
 - The City has increased the Basic Life Benefit from up to \$50,000 to \$100,000 for all employees
- Step Plan Increases took effect October 1, 2022 and COLA for all General Plan employees
- Began implementation of NeoGov (HRIS), starting with Application Module
- Electronic File transfer project - @ 50% complete
- 2022 Holiday Luncheon took place December 15, 2022

QUESTIONS?



Life Connected.

Engineering
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Kim Brawner, Assistant City Manager
CC: Jason Laumer, City Manager
Date: February 14, 2023
Re: Public Services FY 2023 First Quarter Report

Action Requested:

Public Services Quarterly Report (Brawner)

Background Information:

The numbers and measures contained herein are for the months of October, November and December.

Staff Recommendation:

N/A

PUBLIC SERVICES QUARTERLY REPORT



DEPARTMENTS

- PUBLIC WORKS
- ENGINEERING
- PARKS
- LIBRARY

CITY OF CELINA PUBLIC WORKS



Attachment: Quarterly Council Report Final v2 (Public Services Quarterly Update)

Quarterly Reporting October-December 2022

WATER

Distribution, Meters, Water Quality

335,496,000 Gallons in FY2023

1,631,004,000 Gallons in FY2022

1,192,284,000 Gallons in FY2021

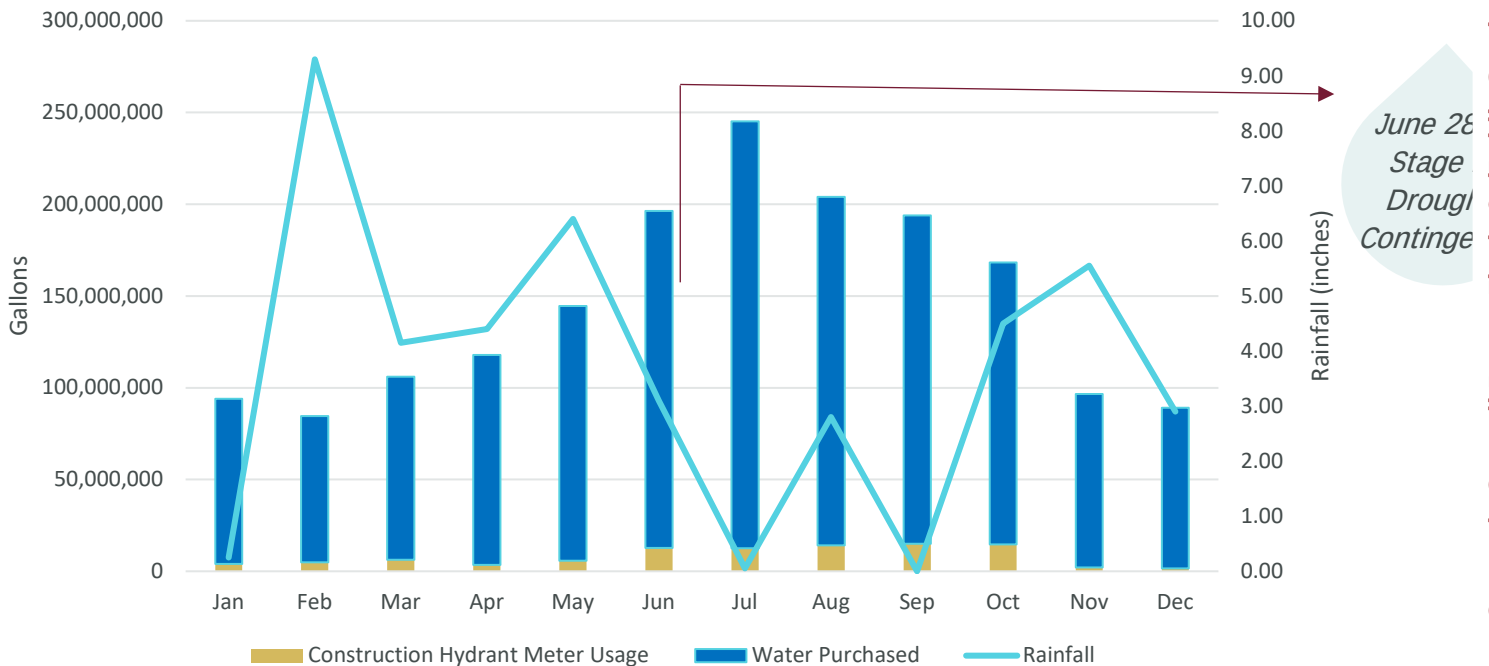
Check for
Leaks/Repairs
78

Water Quality
Checks/Pressure
Concerns, Dead End
Flushes, Chlorine
Checks, Bac-T
Samples & Water
Facility Inspections
904

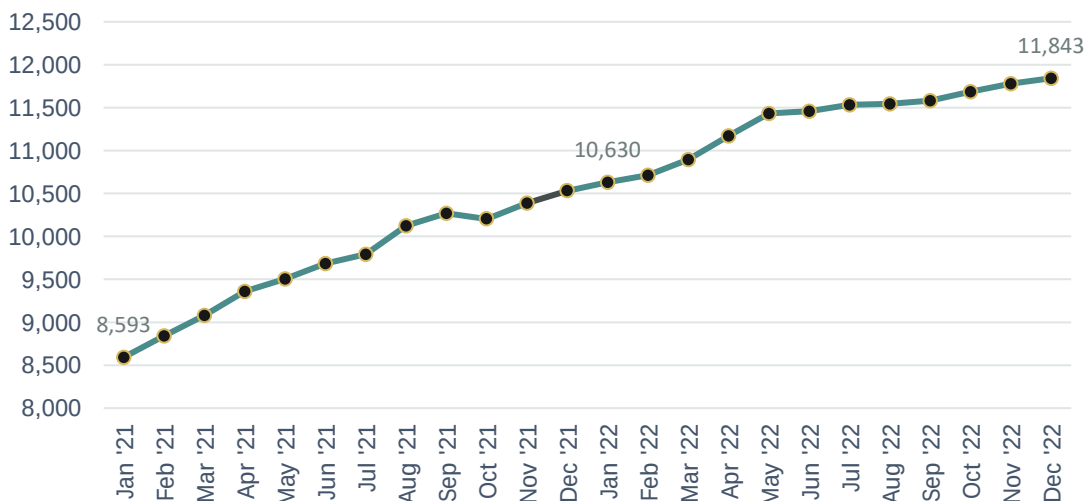
Valves/Hydrants
Repaired/Painted/
Flow Tested
236

Hydrant Meters
Install/Relocate/
Removal
61

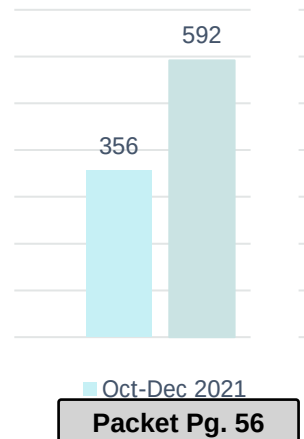
Previous 12 Months Water Usage



Total Service Connections



Quarterly Meter Installation Comparison



WASTEWATER

Collections & Treatment

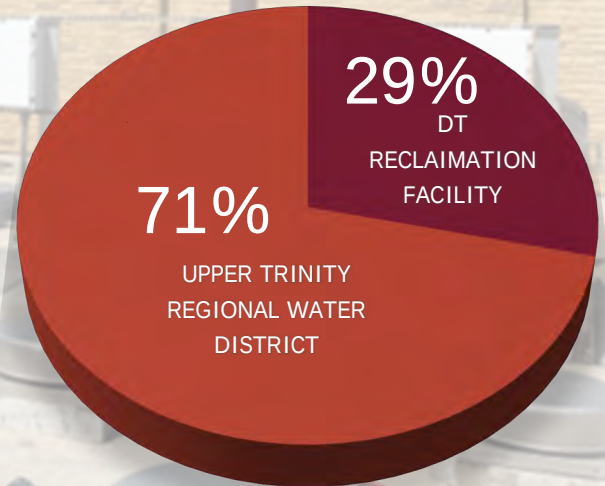
44,955

Miles of Wastewater Lines Camera & Jetted Oct-Dec 2022

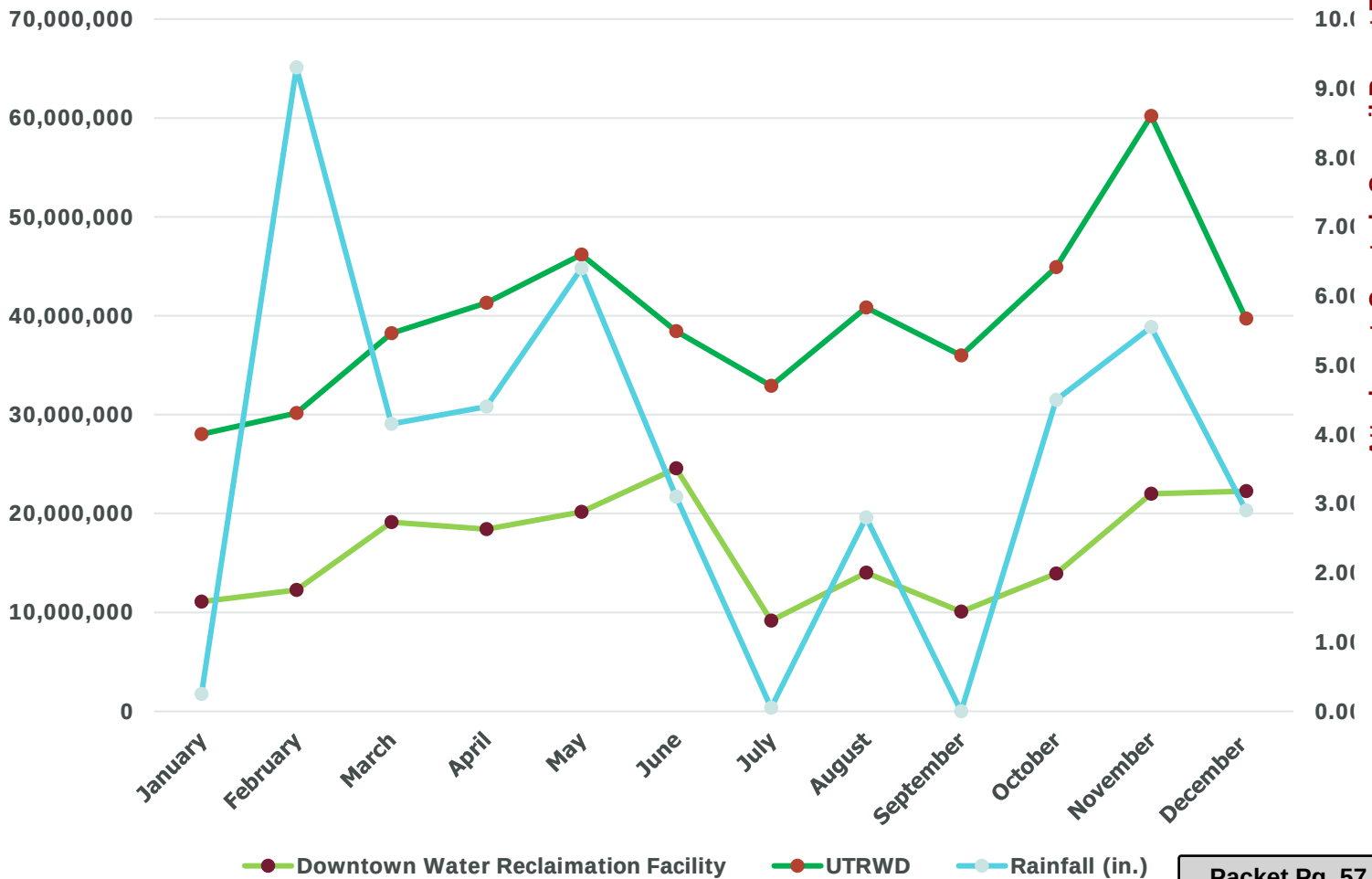
203,008,823 Gallons Treated in FY2023

615,250,000 Gallons Treated in FY2022

562,684,108 Gallons Treated in FY2021



WATER SENT TO TREATMENT IN PAST 12 MOS.



Attachment: Quarterly Council Report Final v2 (Public Services Quarterly Update)

STREETS

Road Maintenance, Drainage & Traffic and Signs

STREETS (Sep-Nov '22)

FLEX BASE	621 TONS
ASPHALT	89 TONS
SIGNS REPAIRED/REPLACED	75

***ON AVERAGE 1 TON OF ASPHALT EQUATES TO 20 POTHOLES THAT ARE 2 FEET IN DIAMETER AND 2 INCHES DEEP**

ROUGHLY 1,780 POTHOLES FILLED

STORMWATER (Sep-Nov '22)

DRAINAGE AREA MAINTAINED	11,125 SQ. YDS.
--------------------------	-----------------

FACILITIES

Completed Inspections

226

Completed Work Orders

207

FLEET

\$482,435.35

Fuel Spending FY2022



\$128,794.88

Fuel Spending FY2023

\$99,088.64

City-Wide Vehicle Servicing Spent in
FY2023



ENGINEERING

Engineering Completed Projects Oct - Dec 2022

"Your Safety Is Our Profession"

Completed CIP Projects	Final Construction Cost
Coit Road Waterline Phase II - Settlers Ridge to CR 100	\$ 3,074,135.84
Coit Road Waterline Phase 1	\$ 4,091,149.55
Utah/Cedar	\$ 2,228,522.18
Total Cost	\$ 9,393,807.57

New CIP Construction Awarded	Awarded Contract Cost
Legacy Hills WRF	\$ 33,051,795.00
Law Enforcement Center Building Phase 1	\$ 31,321,873.00
Law Enforcement Material Testing	\$ 102,443.00
Law Enforcement Center Building Electrical Service Connection Fee	\$ 111,612.25
Fire Station 3 testing	\$ 88,839.00
Beech Street CMAR	\$ 59,310.00
Ralph O'Dell Senior Center	\$ 98,992.78
Total Awarded	\$ 64,834,865.03

New CIP Design Awarded	Awarded Contract Cost
SE Pump Station, Ground Storage Tank, and Transmission Pipeline Study	\$ 512,080.00
Total Awarded	\$ 512,080.00

Pre-construction Meetings Scheduled	# of Meetings
Subdivisions	21
Multifamily	9
Commercial	5
CIP	5
Total	40

Private Project Name (Subdivisions)	# of Lots
Sutton Fields Phase 3A	40
Sutton Fields Phase 3B	100
Sutton Fields Phase 4C	101
The Cottages	197
The Cottages Offsite	0
The Cottages - CR 994	0
Legacy Hills the Arbors Phase 1	199
Lilyana Phase 4	276
Light Farms - Graham Phase 2	69
Light Farms - Brenham Phase 2	133
Wellspring Estates Phase 2	81
Mustang Lakes Phase 6	259
Hazel 4	53
Ten Mile Creek Offsite	0
Cambridge Crossing Ph. 2	227
Punk Carter 18" Water Line (Cambridge)	0
Light Farms Bartlett Ph 2	116
Light Farms - Sweetwater Ph 2	137
Light Farms Way Extension	0
Light Farms - Cypress Ph 3	53
Private Project Name (Multifamily)	
Celina Hills Offsite (Sanitary Sewer)	0
LIV Bluewood MF	0
Westgate	0
Total Lots	2041

Precon Meetings Scheduled

40

CIP Project Costs - Completed

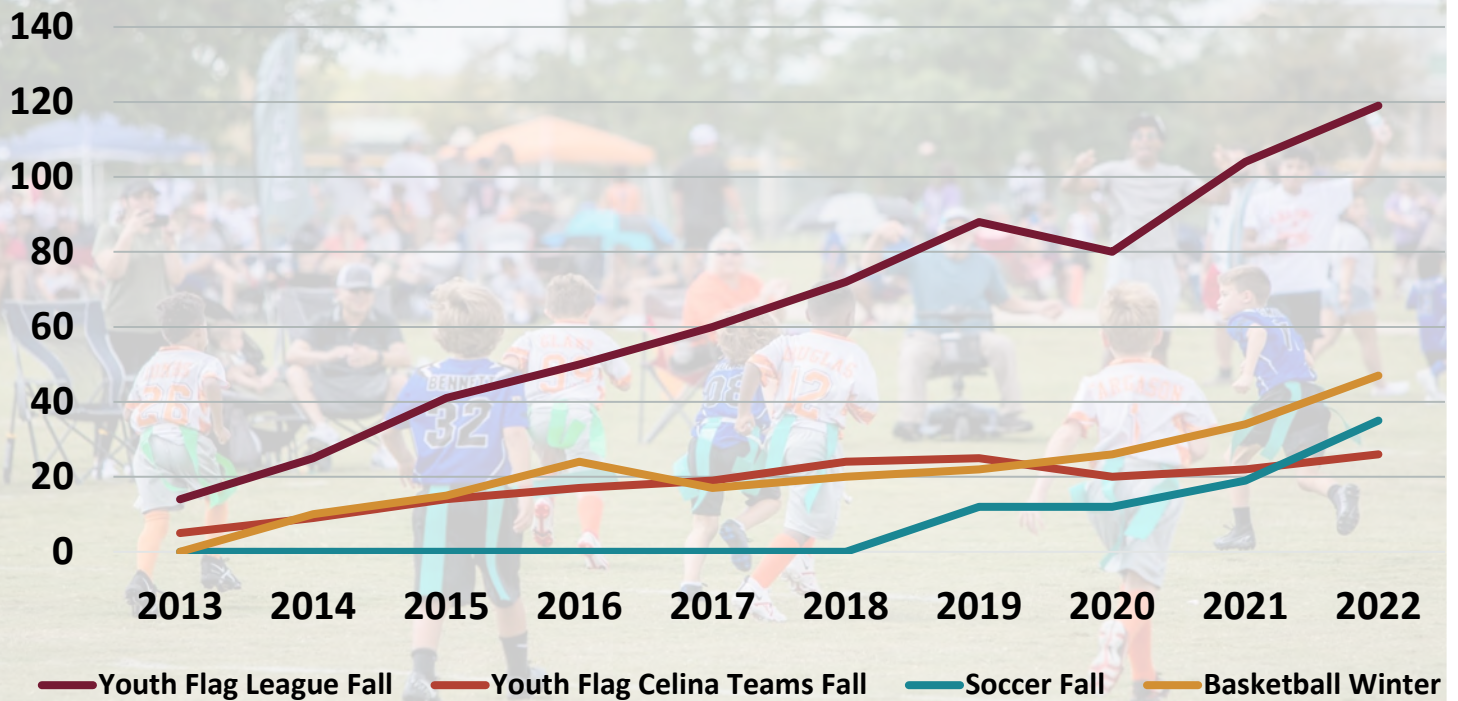
\$9.4M

Final Accepted Projects

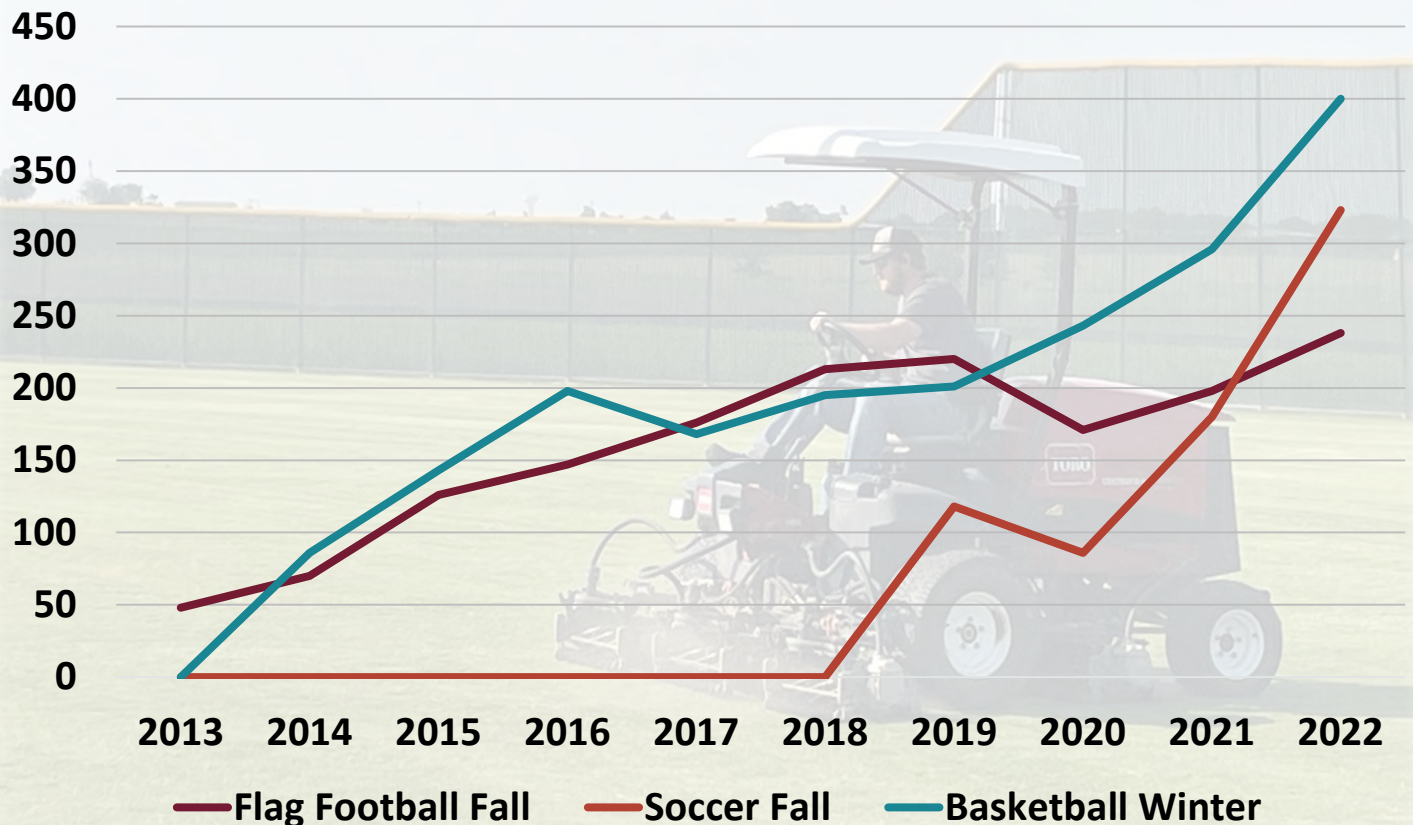
29

PARKS AND RECREATION

TEAM COUNT BY SPORT



COUNT OF CELINA PLAYERS BY SPORT



Fall 2022 League Games



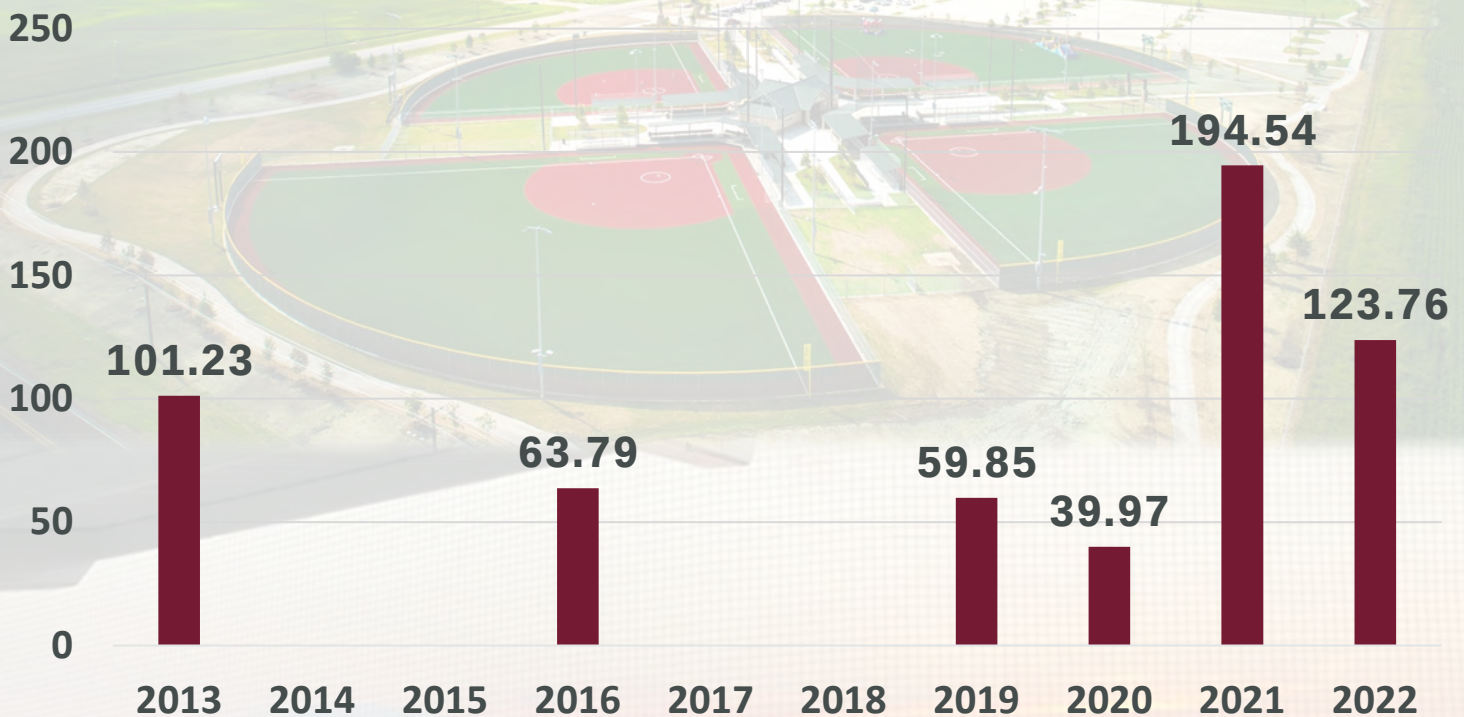
Fall 2022 Concession Sales



OCP Visitors



ACRES OF LAND ACQUIRED FOR PARKS



PARK PROJECTS

PLANNED PROJECTS

- OCP Playground
- Ousley Park Master Plan
- Parkland Acquisition

DESIGN PROJECTS

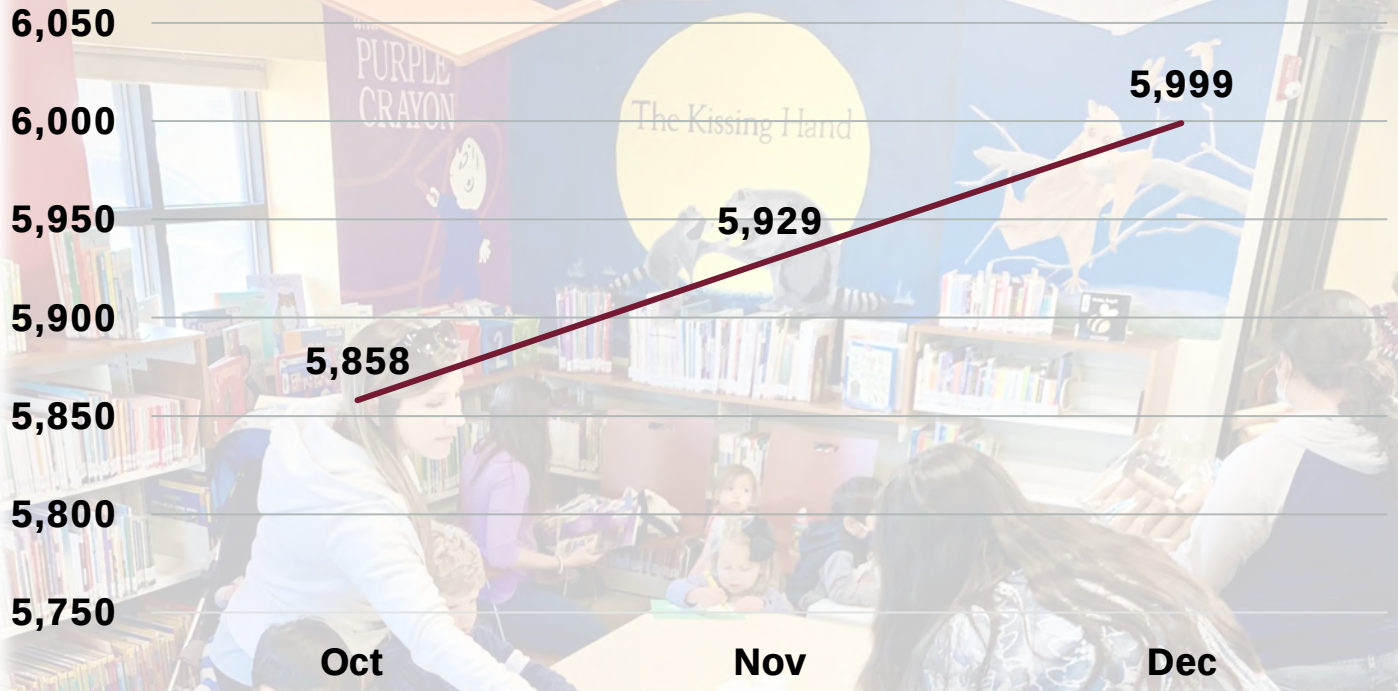
- Wilson Creek Park Master Plan
- Choate Parkway Median Landscape

CONSTRUCTION PROJECTS

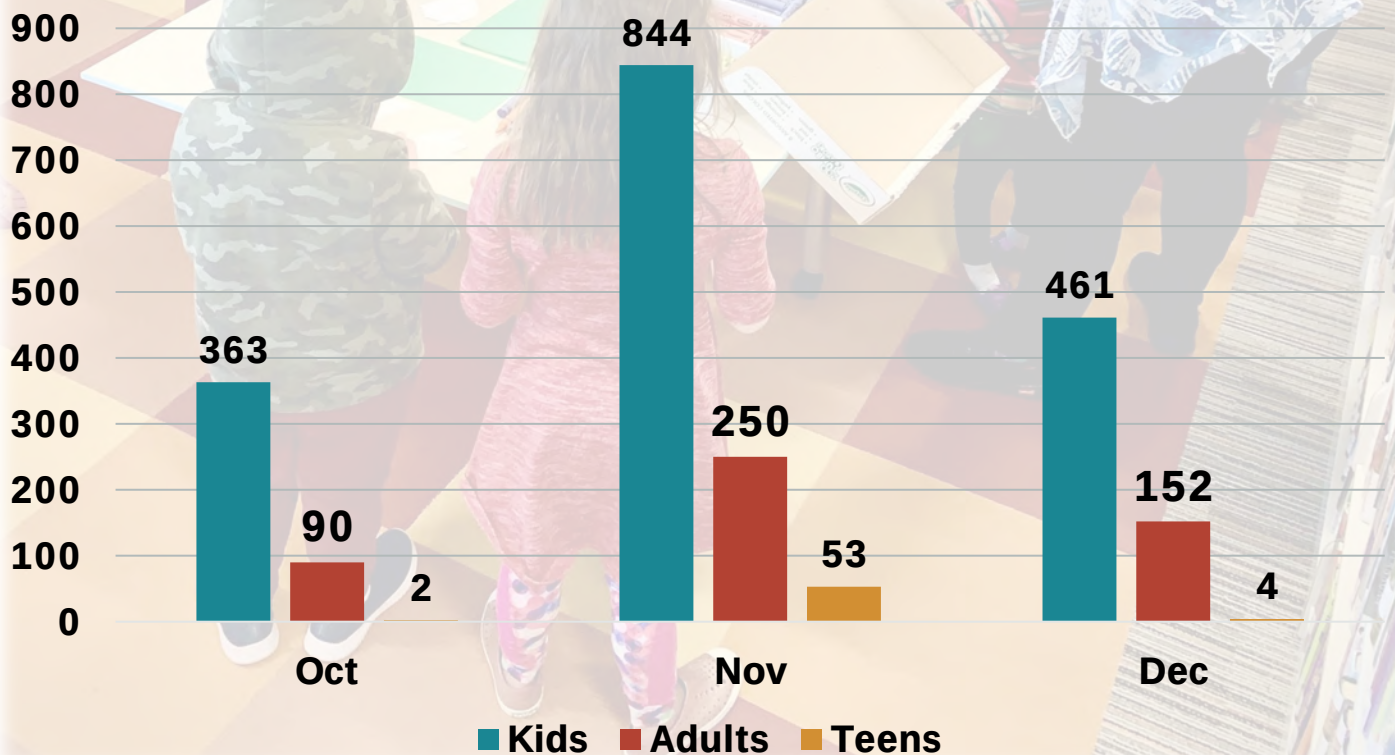
- Ralph O'Dell Senior Center
- Downtown Patio

LIBRARY

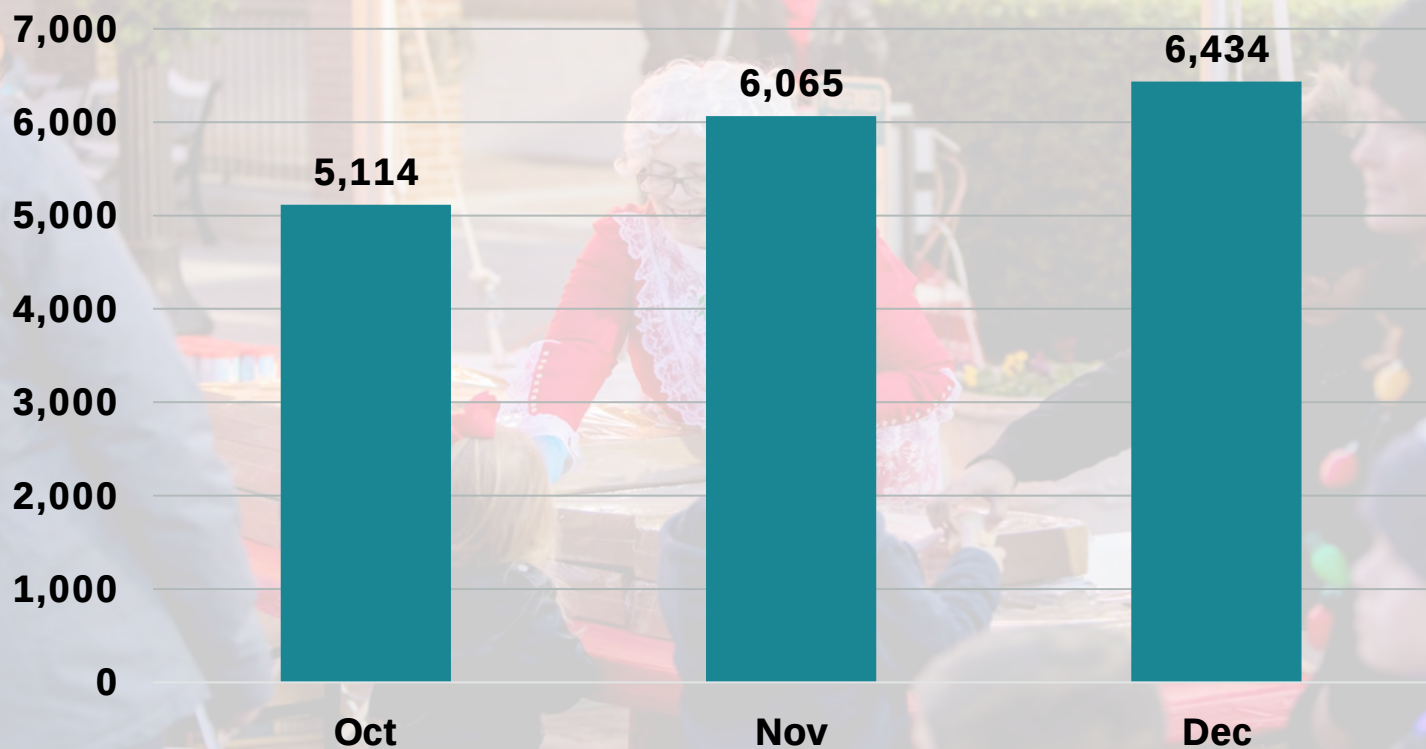
PATRONS WITH LIBRARY CARDS



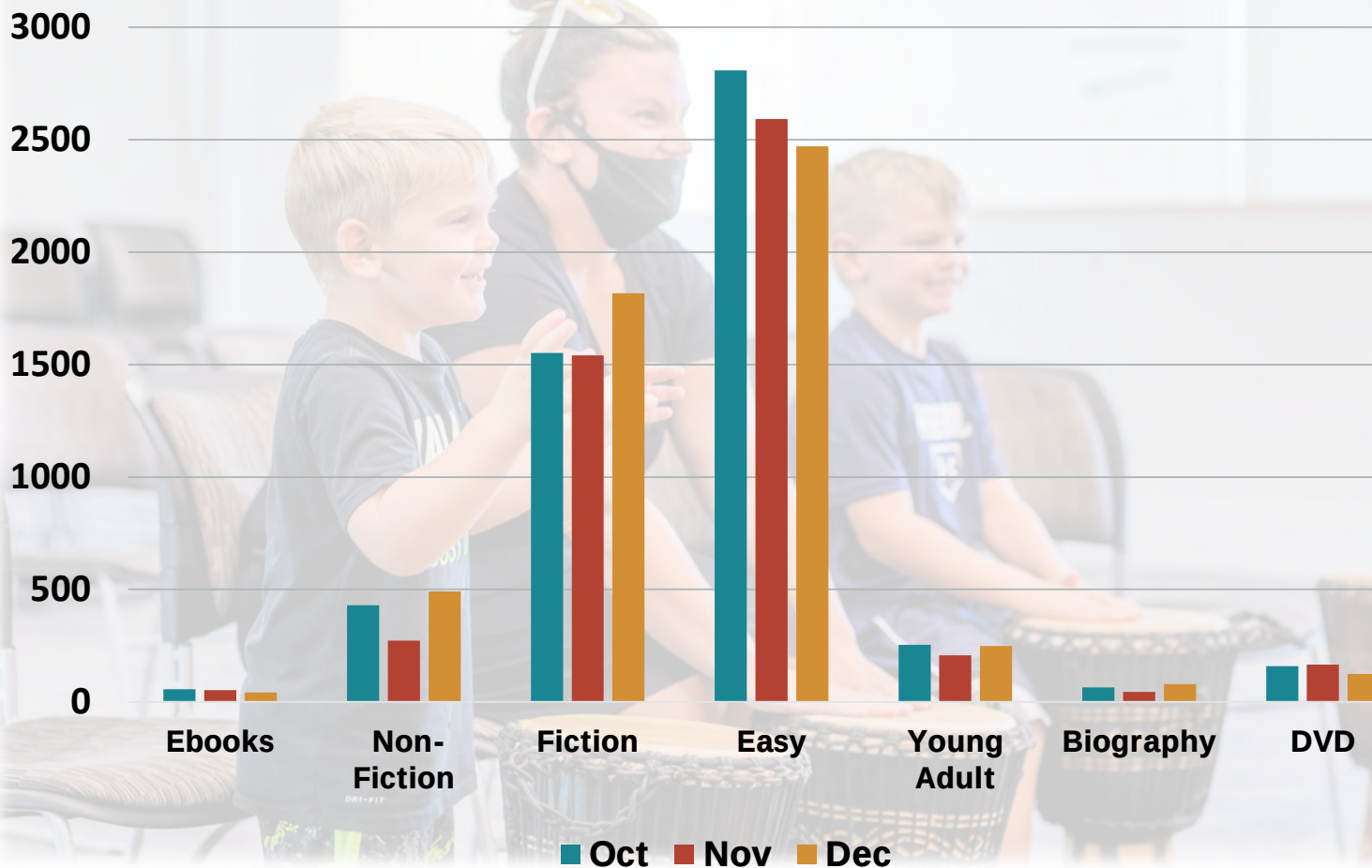
PROGRAM ATTENDANCE



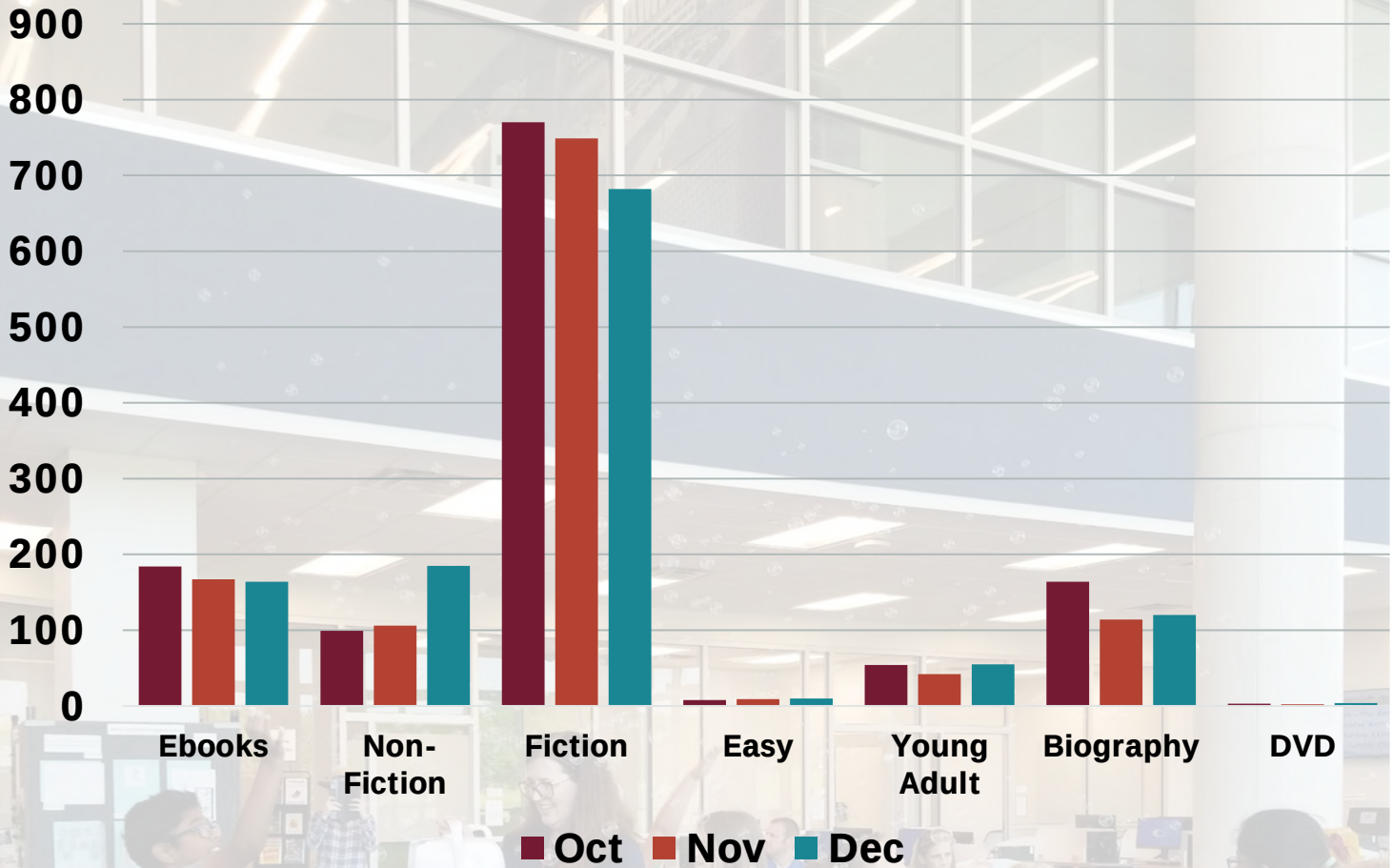
Items Checked Out



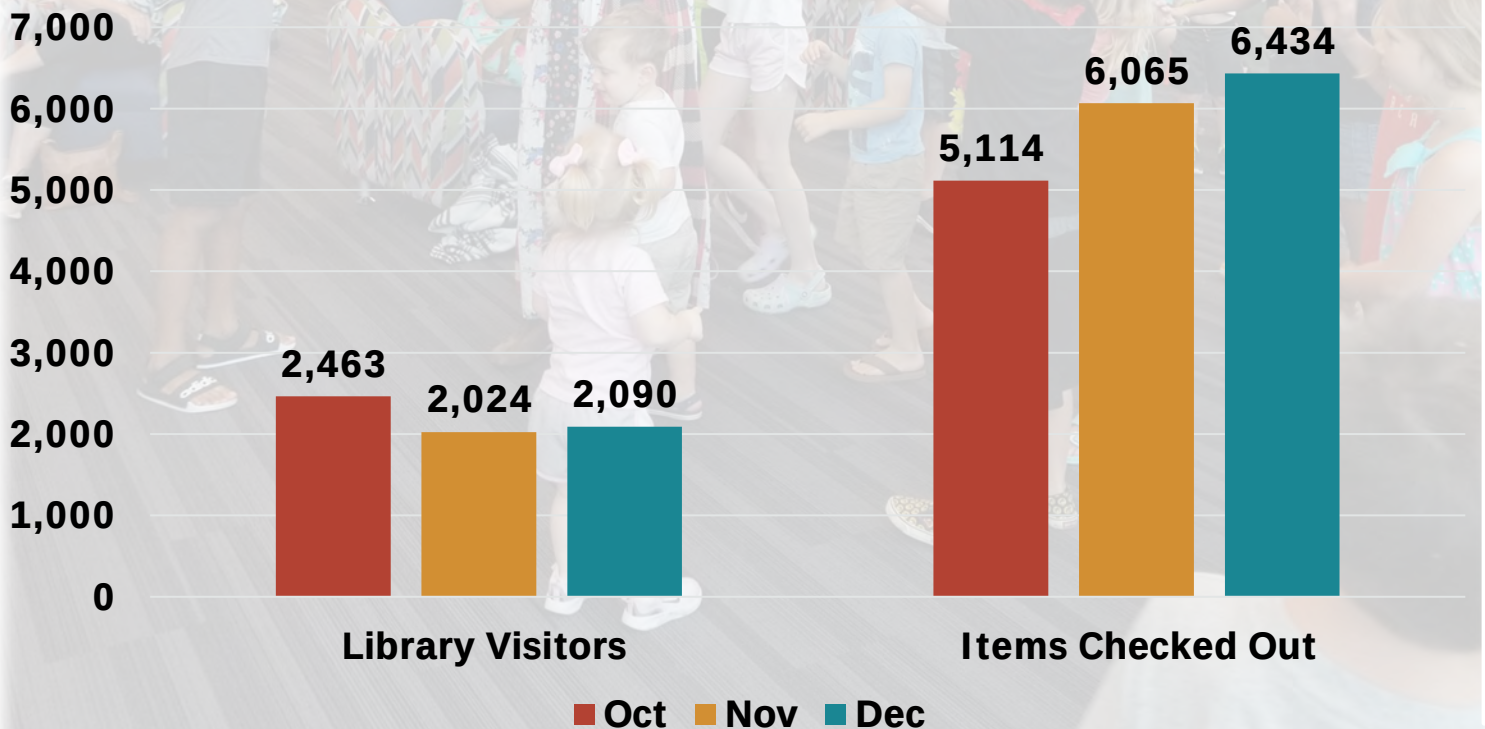
JUVENILE CHECKOUTS BY CATEGORY



ADULT CHECKOUTS BY CATEGORY



LIBRARY VISITORS VS. ITEMS CHECKED OUT





OCTOBER 2022

JOIN US THROUGHOUT THE MONTH FOR GAMES, STORYTIMES, ACTIVITIES AND MORE

Sun	Mon	Tues	Wed	Thurs	Fri	Sat
2	3	4 On the Same Page Book Club 10am 	5	6 Family Coloring 10:30-11:30 	7 Storytime & Craft 10:30am	
9 Family Movie: Spooky Buddies 5:30pm 	10	11	12 Tween & Teen Craft 4:30-6	13	14 Storytime & Craft 10:30am	15
16 	17	18 Adult Coloring Night 6pm 	19 Tween & Teen Anime & Manga Club 4:30-6	20 LEGO Building Hour 10:30-11:30 	21 Storytime & Craft 10:30am	22 Beware! of the Square 4-9pm
23 Family Movie: Halloweentown 5:30 	24	25	26 Tween & Teen Tabletop Gaming 4:30-6 	27	28 Storytime & Craft 10:30am	29
30	31					

NOVEMBER 2022

JOIN US THROUGHOUT THE MONTH FOR GAM
STORYTIMES, ACTIVITIES AND MORE!

Sun	Mon	Tues	Wed	Thurs	Fri	Sat
		1 On the Same Page Book Club 10am 	2	3 On the Same Page Book Club 6:30m	4 Storytime & Craft 10:30am	5
6 	7 Movie Monday 5:30pm	8	9 Tween & Teen Craft 4:30-6	10	11 Storytime & Craft 10:30am	12
13	14	15 Adult Coloring Night 6pm 	16 Tween & Teen Anime & Manga Club 4:30-6	17	18 Storytime & Craft 10:30am	19
20 	21 Family Coloring 10:30am	22 LEGO Building Hour 10:30-11:30 	23 Teen & Tween Super Smash Bros Tournament 4:30-6 	24 LIBRARY CLOSED 	25 LIBRARY CLOSED	26 LIBRARY CLOSED
27 LIBRARY CLOSED	28	29	30 Christmas on the Square 5-9pm 			

DECEMBER 2021

JOIN US THROUGHOUT THE MONTH FOR GAMES, STORYTIMES, ACTIVITIES AND MORE

Sun	Mon	Tues	Wed	Thurs	Fri	Sat
					1 Letters to Santa Begins Dec 1	2 Storytime & Craft 10:30am
4  THE POLAR EXPRESS	5 Movie Monday 5:30pm	6 On the Same Page Book Club 10am Toddler Tuesdays 11am	7 Baby Storytime 10:30am 	8 On the Same Page Book Club 6:30pm	9 Storytime & Craft 10:30am	
11	12	13 Toddler Tuesdays 11am	14 Baby Storytime 10:30am Tween & Teen Craft 4:30-6	15 LEGO Building Hour 10:30-11:30 	16 Storytime & Craft 10:30am	
18 	19 Movie Monday 5:30pm 	20 Toddler Tuesdays 11am Adult Coloring Night 6pm	21 Baby Storytime 10:30am Tween & Teen Anime & Manga Club 4:30-6	22 Storytime with Mrs Claus 10:30am 	23 LIBRARY CLOSED	LIBRARY CLOSED
25 LIBRARY CLOSED	26 LIBRARY CLOSED	27 Toddler Tuesdays 11am	28 Baby Storytime 10:30am Tween & Teen Tabletop Gaming 4:30-6	29	30 Storytime & Craft 10:30am	LIBRARY CLOSED

Attachment: Quarterly Council Report Final v2 (Public Services Quarterly Update)



Life Connected.

Fire Department
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Mark Metdker, Public Safety Director
CC: Jason Laumer, City Manager
Date: February 14, 2023
Re: Fire Department Quarterly Report

Action Requested:

Fire Department Quarterly Report (Metdker)

Background Information:

The information contained herein are for the months of October, November and December.

Supporting Documents:

First Quarter Fire Department Summary Report

Staff Recommendation:

N/A



CELINA FIRE DEPARTMENT

QUARTERLY REPORT

4th Quarter

OCTOBER - DECEMBER 2022



TRAINING



- 2023 TRAINING PLAN APPROVED
- NEW TRAINING MGMT SYSTEM
- LEWISVILLE TRAINING
- ELECTRIC VEHICLE CLASS
- CERTIFICATION UPGRADES



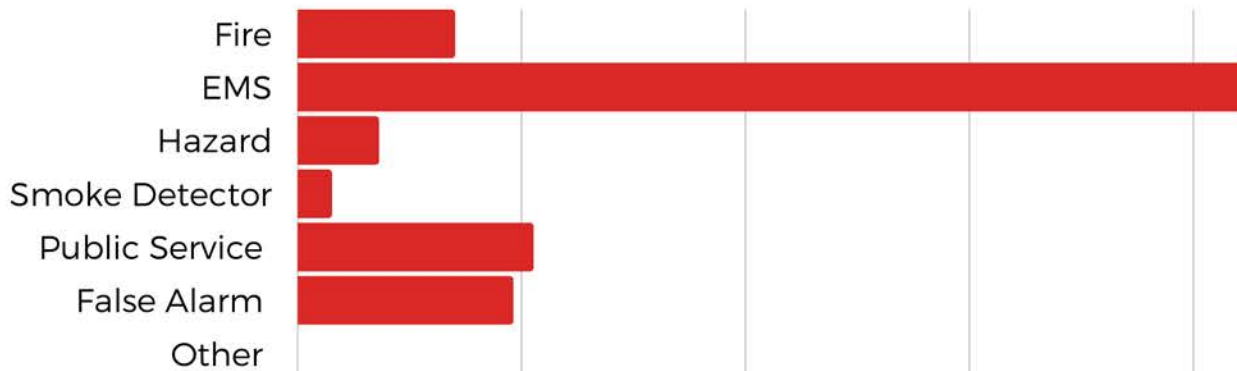


- Captain Brian Little attended the Cooks Children Ribbon Cutting & Open House
- CPR Classes held for all city employees
- Texas EMS Conference

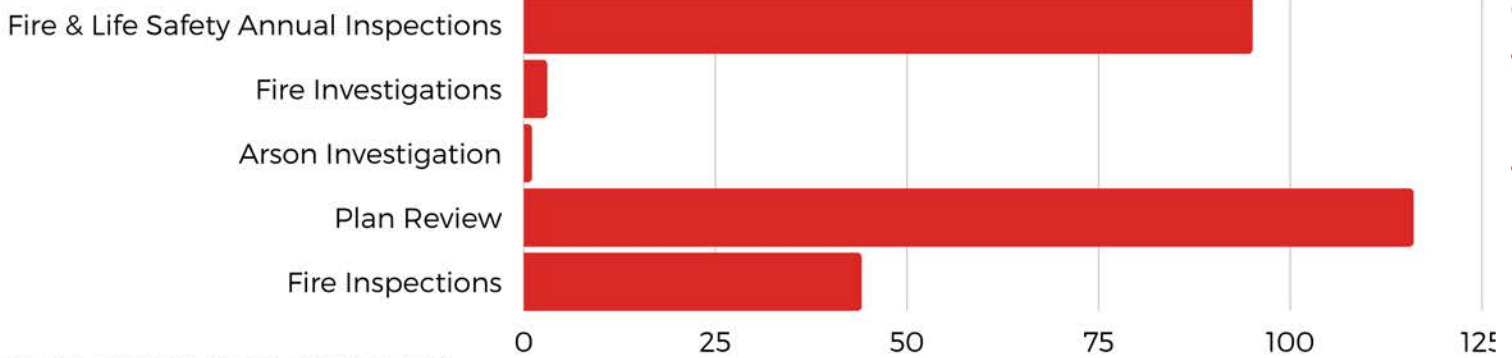




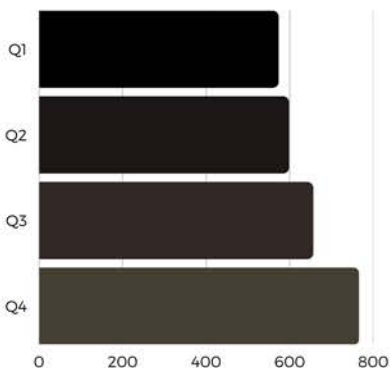
Q4, RUNS BY TYPE



PLAN REVIEW



TOTAL RUNS PER QUARTER



32%

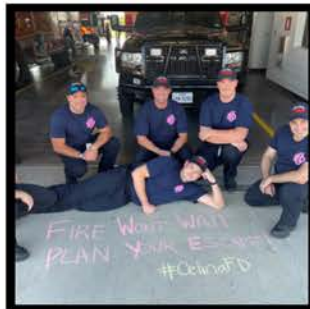
INCREASE IN
OVERALL CALLS
FOR SERVICE FOR
2022 FROM 2021

28%

INCREASE IN
CALLS FOR
SERVICE FROM
4 QUARTER
2021



- SANTA CLAUS ESCORTED IN ANTIQUE FIRE TRUCK AT CHRISTMAS EVENT
- CTOWN LAFS AT ELEMENTARY SCHOOLS
- RIDE TO SCHOOL ON FIRE TRUCK CAMPAIGN
- FIRE PREVENTION AT LOCAL SCHOOLS AND DAY CARES



COMMUNITY OUTREACH CONTINUED

FIRE SANTA

- FIRE SANTA & THE TRACKER WAS A HUGE SUCCESS IN NOTIFYING RESIDENTS OF HIS ROUTE.



SMOKE DETECTOR PROGRAM

25

THIS QUARTER

320

CALLS THIS YEAR



STATION VISITS AND ENGINE VISITS

44

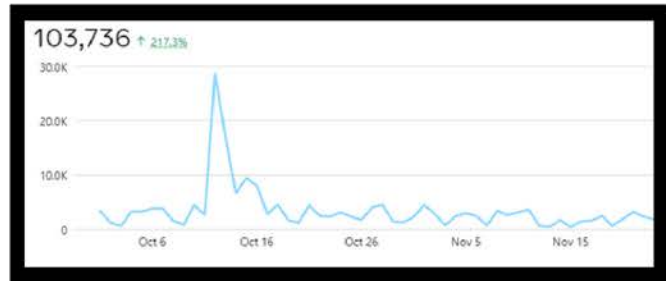
DRIVE VISITS TO LOCATION

4

STATION TOURS THIS
QUARTER

PROFESSIONAL DEVELOPMENT & SOCIAL MEDIA

Captain Justin Beamis completed
the Managing Officer Program



20,957

Facebook Page Visits

+69.6%

More accounts
compared to July -
Sept

11,800

Accounts reached on
Instagram

Texas Fire Chiefs Conference



Collin County Fire Admin Luncheon



TX EMS Conference



We are so grateful for the incredible support we received from the community this past year! Fire Prevention week was a great success, and Fire Santa and Christmas on the Square were wonderful ways to bring the community together and celebrate the holidays. We hope to continue this tradition in the years to come. Thank you to everyone for the support in 2022.



Life Connected.

Police Department
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: John Cullison, Police Chief
CC: Jason Laumer, City Manager
Date: February 14, 2023
Re: Police Department Quarterly Report

Action Requested:

Police Department Quarterly Report (Cullison)

Background Information:

The information contained herein are for the months of October, November and December.

Supporting Documents:

First Quarter Police Department Summary Report

Staff Recommendation:

N/A



Attachment: 4th Quarter PD v3 (Police Department Quarterly Report)

CELINA POLICE DEPARTMENT

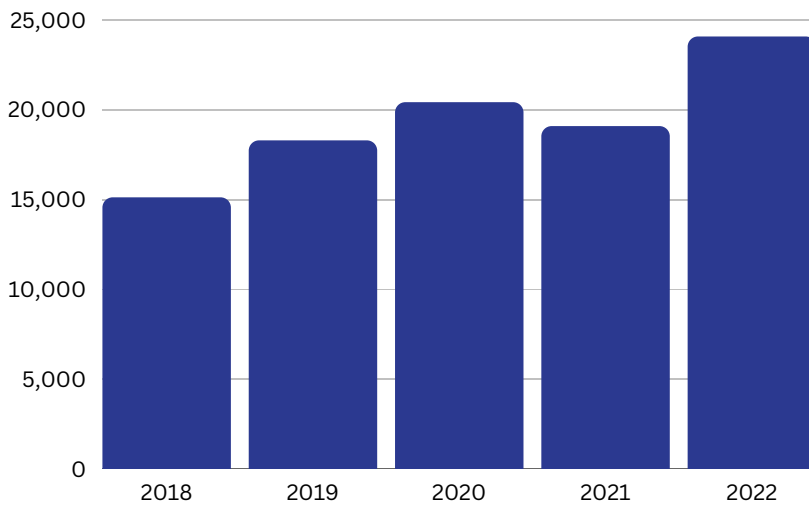
CITY COUNCIL QUARTERLY REPORT

4th Quarter

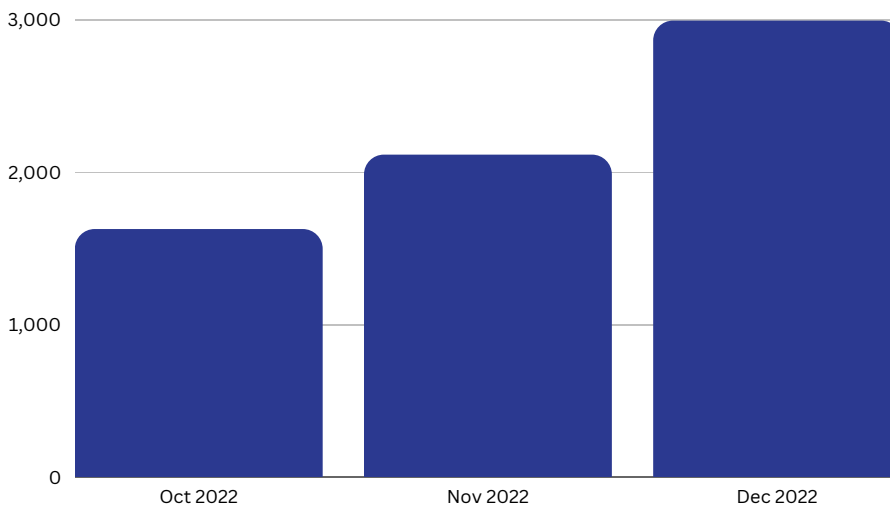
OCTOBER - DECEMBER 2022

CALLS FOR SERVICE

Calls for Service Comparison



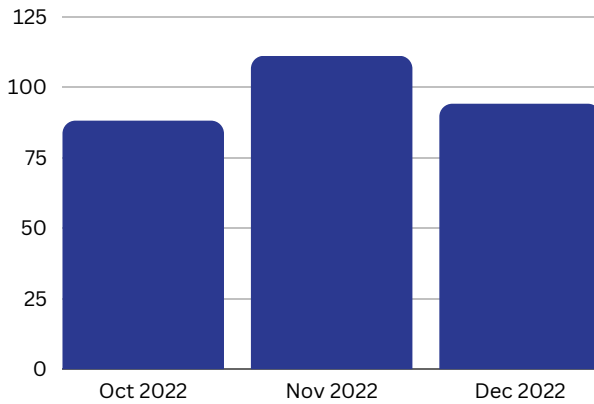
4th Quarter Totals



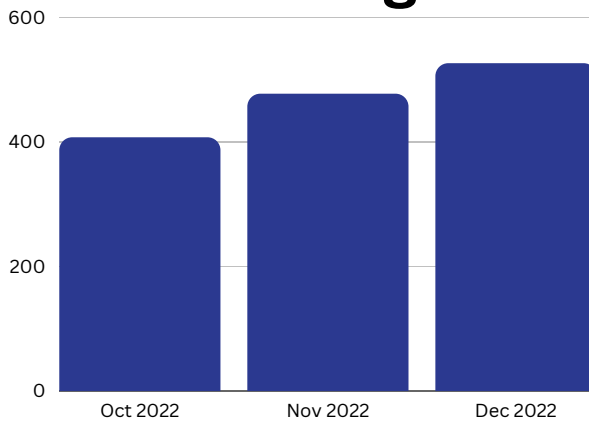
Attachment: 4th Quarter PD v3 (Police Department Quarterly Report)

TRAFFIC ENFORCEMENT & ACCIDENTS

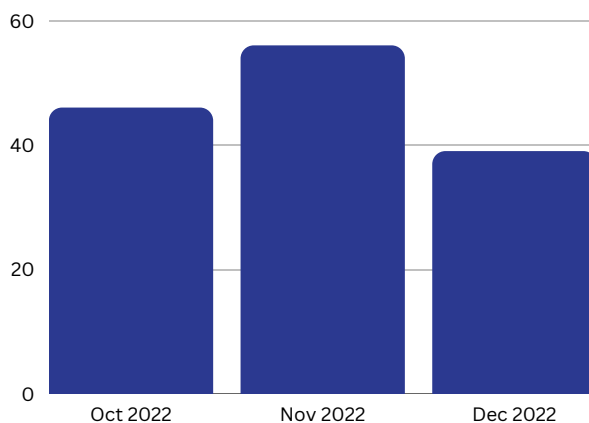
Citations



Warnings



Accidents



TRAINING & PROFESSIONAL DEVELOPMENT

Total Training Hours

October - 512

November - 80

December - 228

Personnel

Frank Alegre 10.24.2022

Aaron Sparkman 11.07.2022

Upcoming Training

In Service Academy

February 6, 2023

Currently working to hire 6 new officer



Attachment: 4th Quarter PD v3 (Police Department Quarterly Report)



COMMUNITY OUTREACH

October Events

- National Night Out
- Special Olympics at Celina High School
- Trades Day at Celina High School
- Fall Festival in Light Farms
- Builder's Meeting
- Battle of the Badges Blood Drive (PD Won)
- Citizen's Police Academy Class 4

November Events

- Coffee with a Cop
- Citizen's Police Academy Class 4 Graduation
- Veteran's Day at Celina High School

December Events

- Blue Santa
- Coffee with a Cop
- Introduction of C.A.R.E.N.



Attachment: 4th Quarter PD v3 (Police Department Quarterly Report)





Life Connected.

**CITY COUNCIL REGULAR MEETING
CELINA COUNCIL CHAMBERS
112 N. COLORADO ST.
TUESDAY, DECEMBER 13, 2022
5:00 PM
MINUTES**

I. CALL TO ORDER AND ANNOUNCE A QUORUM PRESENT:

Mayor Terry called the Regular Meeting of the Celina City Council to order at 5:00 p.m. on Tuesday, December 13, 2022, and announced a quorum was present.

Attendee Name	Organization	Title	Status	Arrived
Tony Griggs	City of Celina	Place 6	Present	
Philip Ferguson	City of Celina	Place 1	Present	
Jay Pierce	City of Celina	Place 2	Present	
Wendie Wigginton	City of Celina	Place 4	Present	
Andy Hopkins	City of Celina	Place 3	Present	
Mindy Koehne	City of Celina	Place 5	Present	
Sean Terry	City of Celina	Mayor	Present	

II. PLEDGE OF ALLEGIANCE/INVOCATION:

III. PROCLAMATIONS/PRESENTATIONS/OATHS OF OFFICE:

- A. Presentation of a proclamation to the 4A UIL State Marching Band Champion, Celina High School Band (Pierce)

Mayor Pro Tem Pierce presented a proclamation to members of the 2022 4A UIL State Marching Band Champion, Celina High School Band.

- B. Presentation of a proclamation and Key to the City to Punk Carter (Terry)

Mayor Terry presented a proclamation and Key to the City of Mr. Punk Carter.

- C. Presentation of golf tournament funds to the Downtown Commission, Police and Fire Association (Jackson)

Alexis Jackson, Executive Director of Economic Development, presented golf tournament funds to the Downtown Commission and Police and Fire Associations.

Minutes Acceptance: Minutes of Dec 13, 2022 5:00 PM (Minutes Approval)

D. Presentation of Honorable Mention Award for Bobcat Trail at Ousley Park (Webb)

Cody Webb, Director of Parks, recognized the Parks Department for receiving Honorable Mention Award for Bobcat Trail at Ousley Park.

E. Presentation of the Texas Chapter of the American Planning Association Richard R. Lillie Planning Excellence Award (McAfee)

Dusty McAfee, Executive Director of Development Services, recognized the Planning Department for receiving the Texas Chapter of the American Planning Association Richard R. Lillie Planning Excellence Award.

IV. **WORKSESSION/COMMITTEE REPORTS/STAFF REPORTS:**

A. Introduction of new employees, recognitions, promotions (Bromiley, Everson, Satarino)

B. Discussion regarding any and/or all agenda items.

C. Discussion regarding the Assistant Police Chief interview process. (Satarino)

Anthony Satarino, Director of Strategic Services, led discussion regarding the Assistant Police Chief interview process.

D. Naming of the future Celina Senior Center at Ousley Park

Cody Webb, Director of Parks, presented staff's suggestion on the naming of the future Senior Center at Ousley Park as, "Ralph O'Dell Senior Center at Ousley Park."

Mayor Terry moved to Consent Agenda item O.

CONSENT AGENDA:

O. Consider and act upon a resolution of the City Council of the City of Celina, bestowing the name "Ralph O'Dell Senior Center at Ousley Park" upon the Senior Center at Ousley Park; and, providing an effective date. (Webb)

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Wendie Wigginton, Place 4
SECONDER:	Jay Pierce, Place 2
AYES:	Griggs, Ferguson, Pierce, Wigginton, Hopkins, Koehne

E. Discussion regarding the Fiscal Year 2023 Bond Projects

Kim Brawner, Assistant City Manager, presented the Fiscal Year 2023 Bond Projects.

V. **OPEN FORUM:**

VI. **EXECUTIVE SESSION:**

The City Council convened into Executive Session at 5:37 p.m.

- A. Discussion regarding Project 3-D Dance
- B. Discussion regarding Shea Scott v. City of Celina, Texas; Cause No. DC-20-18195;
- C. Discussion regarding Randall Collins, et al v. City of Celina, Texas; Cause No. 429-05614-2022
- D. Discussion regarding Ownsby Parkway condemnation and property acquisition including right of way and easements on a tract of land known as 1510 Vest Lane, Prosper, TX (Property Tax ID 2137874)
- E. Discussion regarding Legacy Hills condemnation and property acquisitions including easements on a 100 acre tract located east of North Dallas Parkway and south of County Road 60 aka "Marilee Road" (Property Tax ID 984947 AND 995098).
- F. Discussion regarding East Glendenning Parkway condemnation and property acquisitions including right of way and easements on a 77.694-acre tract of land known as 625 E. Glendenning Parkway, Celina, Texas (Property Tax ID 962612).
- G. Discussion regarding City Manager's contract

Reconvene Into Open Session

The City Council reconvened into Open Session.

- H. Consider and act upon any items discussed in executive session, except item G
- I. Consider and act to authorize the City Attorney to file all necessary lawsuits or other documents in court and complete all necessary actions to obtain right of entry for the purpose of performing surveying, geotechnical investigations, environmental studies, conducting an appraisal, and any other actions related to preparing for eminent domain proceedings on the property located at 1510 Vest Lane, Prosper, TX (Property Tax ID 2137874)

Upon a motion by Councilmember Hopkins and a second by Mayor Pro Tem Pierce, the Council voted six (6) for and none (0) opposed to authorize the acquisition including right of way and easements on a tract of land known as 1510 Vest Lane, Prosper, TX. The motion carried.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Andy Hopkins, Place 3
SECONDER:	Jay Pierce, Place 2
AYES:	Griggs, Ferguson, Pierce, Wigginton, Hopkins, Koehne

- J. Consider and act upon a resolution of the City Council of the City of Celina, Texas finding that a public necessity exists and authorizing condemnation to acquire four easements on one tract for municipal purposes to install public utilities, including but not limited to, water and wastewater transmission lines, drainage facilities, grading, such appurtenant facilities as may be necessary, and other public uses, which tract is generally described being 82.25-acres located in the John Davis Survey, Abstract No. 254, and 17.25-acres located in the Jonathan Howard Survey, Abstract No. 442, totaling 100-acres, Property ID 984947 and 995098, generally located east of North Dallas Parkway, Celina, Texas, and south of County Road 60 aka "Marilee Rd.", Celina, Texas, and being more particularly described herein; providing notice of an official determination to acquire real property for a 20' water line easement of 0.670-acres, a 40' temporary construction easement of 1.340-acres, a 20' wastewater easement of 0.679-acres, and a 40' temporary construction easement of 1.359-acres for municipal purposes to install public utilities, including but not limited to, water and wastewater transmission lines, drainage facilities, grading, such appurtenant facilities as may be necessary, and other public uses; authorizing the City Manager to obtain the necessary appraisal report(s) and the making of bona fide offers of just compensation for the property; ratifying prior documents made for acquisition of the property; authorizing legal counsel to institute eminent domain proceedings on behalf of the City for the acquisition of the property if negotiations are unsuccessful; appropriating funds from a lawful source; providing a cumulative repealer clause; providing a severability clause; and providing for an effective date.

Upon a motion by Councilmember Wigginton and a second by Councilmember Hopkins, the Council voted six (6) for and none(0) opposed to adopt Resolution No. 2022-62R and authorize the use of the power of eminent domain to acquire a 20 foot water line easement of 0.670 acres, a 40 foot temporary construction easement of 1.340 acres, a 20 foot wastewater easement of 0.679 acres, and a 40 foot temporary construction easement of 1.359 acres in the John Davis Survey, Abstract No. 254 and in the Jonathan Howard Survey, Abs. No. 442, generally located east of North Dallas Parkway, Celina, Texas and South of County Road 60 AKA "Marilee Rd", Celina, Collin County, Texas, (as more fully described and depicted in Exhibits "A", "B", "C", and "D" of the proposed resolution for this item) for a public purpose and use to install and maintain public utilities, including but not limited to, the municipal purpose of water and wastewater transmission lines, drainage facilities, grading, such appurtenant facilities as may be necessary, and other public uses. The motion carried.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Wendie Wigginton, Place 4
SECONDER:	Andy Hopkins, Place 3
AYES:	Griggs, Ferguson, Pierce, Wigginton, Hopkins, Koehne

- K. Consider and act upon a resolution of the City Council of the City of Celina, Texas finding that a public necessity exists and authorizing condemnation to acquire right-of-way and temporary construction easement on one tract for municipal purposes to install a public project, including but not limited to, public roadway, water and wastewater transmission lines, drainage facilities, grading, such appurtenant facilities as may be necessary, and other public uses, which tract is generally described being located in Collin County School Land Survey #14, Abstract No. 167, 77.694 deeded acres, Property ID 962612, generally located on the southeast corner of East Glendenning Parkway and Preston Road, Collin County, Texas, and being more particularly described herein; providing notice of an official determination to acquire real property for a 0.440-acre right-of-way and a 0.054-acre temporary construction easement for municipal purposes to install public utilities, including but not limited to, public roadway, water and wastewater transmission lines, drainage facilities, grading, such appurtenant facilities as may be necessary, and other public uses; authorizing the City Manager to obtain the necessary appraisal report(s) and the making of bona fide offers of just compensation for the property; ratifying prior documents made for acquisition of the property; authorizing legal counsel to institute eminent domain proceedings on behalf of the city for the acquisition of the property if negotiations are unsuccessful; appropriating funds from a lawful source; providing a cumulative repealer clause; providing a severability clause; and providing for an effective date.

Upon a motion by Mayor Pro Tem Pierce and a second by Councilmember Wigginton, the Council voted six (6) for and none (0) opposed to adopt Resolution No. 2022-61R and authorize the use of the power of eminent domain to acquire 0.440 acre right-of-way and 0.054 acre temporary construction easement in the Collin County School Land Survey #14, Abstract No. 167, generally located on the southeast corner of East Glendenning Parkway and Preston Road, Collin County, Texas, (as more fully described and depicted in Exhibits "A" and "B" of the proposed resolution for this item) for a public purpose and use to install and maintain public utilities, including but not limited to, the municipal purpose of public roadway, water and wastewater transmission lines, drainage facilities, grading, such appurtenant facilities as may be necessary, and other public uses. The motion carried.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Jay Pierce, Place 2
SECONDER:	Wendie Wigginton, Place 4
AYES:	Griggs, Ferguson, Pierce, Wigginton, Hopkins, Koehne

VII. CONSENT AGENDA:

Mayor Terry removed item O for individual consideration and tabled item U for consideration at a later date.

Upon a motion by Councilmember Wigginton and a second by Mayor Pro Tem Pierce, the Council voted six (6) for and none (0) opposed to adopt the Consent Agenda removing items O and U. The motion carried.

RESULT: ADOPTED [UNANIMOUS]
MOVER: Wendie Wigginton, Place 4
SECONDER: Jay Pierce, Place 2
AYES: Griggs, Ferguson, Pierce, Wigginton, Hopkins, Koehne

A. Minutes Approval:

1. City Council - Regular Meeting - November 8, 2022, 5:00 PM
2. City Council - Canvass - November 21, 2022, 10:00 AM

- B. Consider and act upon an ordinance of the City Council of the City of Celina, Texas, approving the Final Amended Project and Financing Plan for TIRZ #11. (Stovall)
- C. Consider and act upon a resolution of the City Council of the City of Celina, Texas, approving distribution from the TIRZ Fund for the Downtown Patio Project. (TIRZ #11) (Stovall)
- D. Consider and act upon an Interlocal Agreement between the City of Celina and Denton County for Fire and Emergency Medical Services. (Metdker)
- E. Consider and act to authorize an agreement for engineering services for the design of Choate Median Landscape and Lighting Improvements with Pacheco Koch in an amount not to exceed \$53,600.00. (Berry)
- F. Consider and act to authorize the City Manager to execute an Escrow Agreement by and between Tellus Texas, LLC ("Tellus") and the City of Celina ("Celina") for asphalt improvements on Parvin Road from Bothwell Boulevard to Legacy Drive. (Glasgow)
- G. Consider and act to authorize Amendment 5 for Colorado Street reconstruction design with GEI Consultants in an amount not to exceed \$59,310.00 (Berry)
- H. Consider and act to authorize Change Order 3 to the Sunset Blvd Lift Station project in an amount not to exceed \$51,612.00 (Berry)
- I. Consider and act to purchase Pavement Analysis Services from Data Transfer Solutions (DTS) through a cooperative contract with North Texas Share in an amount not to exceed \$150,000.00. (Quigley)
- J. Consider and act to award Bid 2023-011 for Water and Wastewater Parts and Accessories to Ferguson Waterworks and North Texas Winwater Co. at the unit prices listed in an amount not to exceed \$182,000.00. (Quigley)
- K. Consider and act to authorize the City Manager to negotiate and execute a lease agreement by and between the City of Celina and Anthemnet, Inc. located at the Sunset Lift Station. (Satarino)

Minutes Acceptance: Minutes of Dec 13, 2022 5:00 PM (Minutes Approval)

- L. Consider and act to purchase audio/visual equipment for the Senior Center from Visionality through a cooperative contract with TIPS in an amount not to exceed \$98,992.78. (Berry)
- M. Consider and act to purchase two (2) Motorcycles from BMW through a cooperative contract with the City of Fort Worth in the amount of \$58,387.74 plus two (2) radar units from Applied Concepts through a cooperative contract with Buyboard in the amount of \$7,265.00 for a total amount not to exceed \$65,652.74. (Berry)
- N. Consider and act upon a resolution of the City Council of the City of Celina adopting an investment policy for funds for the City of Celina for fiscal year 2022-2023; designating the Assistant City Manager over Internal Services, the Director of Finance, and the Assistant Finance Director as the Investment Officers; and providing an effective date. (Johnson)
- P. Consider and act upon an ordinance of the City of Celina, Texas, amending Ordinance 2022-113 which adopted and approved the budget for fiscal year beginning October 1, 2022 and ending September 30, 2023, and make appropriations for each department, project, and account, by adopting an amended 2022-2023 budget for the City of Celina, Texas, reallocating funds between accounts, attached hereto and incorporated into this ordinance. (Bromiley)
- Q. Consider and act upon an ordinance of the City of Celina, Texas, approving the 2022-2023 annual service plan update to the Service and Assessment Plan for the Wilson Creek Meadows Public Improvement District and providing an effective date. (Johnson)
- R. Consider and act upon an ordinance amending the Master Fee Chart. (Master Fee Chart Revision) (McAfee)
- S. Consider and act upon a Service Agreement for C-3 annexed property between the City of Celina and the owner of approximately 19 acres within the Extraterritorial Jurisdiction, generally located at the southeast corner of the Collin County Outer Loop and Choate Parkway. (Choate Loop Ranch – C-3 Annexation Service Agreement) (Lopez)
- T. Consider and act upon a Service Agreement for C-3 annexed property between the City of Celina and the owner of approximately 24 acres within the Extraterritorial Jurisdiction, generally located at the northwest corner of Preston Road and future Legacy Drive. (Dorothy Winchester Tract – C-3 Annexation Service Agreement) (Pollard)
- ~~U. Consider and act upon a Service Agreement for C-3 annexed property between the City of Celina and the owner of approximately 102 acres within the Extraterritorial Jurisdiction, generally located north of Parvin Road and approximately 2,600 feet west of Smiley Road. (Celina Parvin – C-3 Annexation Service Agreement) (Pollard)~~

- V. Consider and act upon an amendment to the Legacy Hills Development Agreement; generally located north of future J. Fred Smith Parkway, west of future Celina Parkway, east of Dallas Parkway, and south of Marilee Road, within the City Limits. (Legacy Hills – Sixth Amended DA) (Brawner)
- W. Consider and act upon a third amendment to the Development Agreement between the City of Celina and the Parks at Wilson Creek, L.P. for approximately 701 acres of land, generally located east of Coit Road and north of the Collin County Outer Loop. (Parks at Wilson Creek Traditions Architecture – Third Amended DA) (Lopez)
- X. Consider and act upon the first amendment to the Development Agreement between the City of Celina and the Parks at Wilson Creek, L.P. for approximately 51 acres of land, generally located north of the Collin County Outer Loop, and approximately 1,045 feet west of future Custer Road, within the City Limits. (The Parks Annex (Matussek) Traditions Architecture – First Amended DA) (Lopez)

VIII. PUBLIC HEARING/ACTION:

- A. Conduct a public hearing to consider and act upon an ordinance on the voluntary annexation of approximately 19 acres, generally located at the southeast corner of the Collin County Outer Loop and Choate Parkway, within the Extraterritorial Jurisdiction (ETJ). (Choate Loop Ranch – C-3 Expedited Annexation) (McAfee)

Mayor Terry opened the public hearing.

With no one wishing to speak, Mayor Terry closed the public hearing.

Upon a motion by Councilmember Wigginton and a second by Mayor Pro Tem Pierce, the Council voted six (6) for and none (0) opposed to adopt Ordinance No. 2022-135. The motion carried.

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Wendie Wigginton, Place 4
SECONDER:	Jay Pierce, Place 2
AYES:	Griggs, Ferguson, Pierce, Wigginton, Hopkins, Koehne

- B. Conduct a public hearing to consider and act upon an ordinance amending the Comprehensive Zoning Ordinance, by zoning approximately 19 acres to Collin County Outer Loop Overlay District (CCOLO), generally located at the southeast corner of the Collin County Outer Loop and Choate Parkway. (Choate Loop Ranch – Zoning) (McAfee)

Mayor Terry opened the public hearing.

With no one wishing to speak, Mayor Terry closed the public hearing.

Upon a motion by Councilmember Wigginton and a second by Mayor Pro Tem Pierce, the Council voted six (6) for and none (0) opposed to adopt Ordinance No. 2022-136. The motion carried.

RESULT: APPROVED [UNANIMOUS]
MOVER: Wendie Wigginton, Place 4
SECONDER: Jay Pierce, Place 2
AYES: Griggs, Ferguson, Pierce, Wigginton, Hopkins, Koehne

- C. Conduct a public hearing to consider and act upon a Development Agreement between the City of Celina and Ariana, LLC, for approximately 149 acres, generally located at the northwest corner of Louisiana Drive and G. A. Moore Parkway, within the Extraterritorial Jurisdiction (ETJ). (Ariana – Development Agreement) (McAfee)

Mayor Terry opened the public hearing.

With no one wishing to speak, Mayor Terry closed the public hearing.

Upon a motion by Councilmember Hopkins and a second by Councilmember Wigginton, the Council voted six (6) for and none (0) opposed to approve the Development Agreement with Ariana, LLC. The motion carried.

RESULT: APPROVED [UNANIMOUS]
MOVER: Andy Hopkins, Place 3
SECONDER: Wendie Wigginton, Place 4
AYES: Griggs, Ferguson, Pierce, Wigginton, Hopkins, Koehne

- D. Conduct a public hearing to consider and act upon a Development Agreement between the City of Celina and Celina289 Holding, LLC, for approximately 12 acres of land, generally located at the northeast corner of Kristina Court and Mark Alexander Court, within the Extraterritorial Jurisdiction (ETJ). (Preston 450 – Development Agreement) (McAfee)

Mayor Terry opened the public hearing.

With no one wishing to speak, Mayor Terry closed the public hearing.

Upon a motion by Councilmember Ferguson and a second by Councilmember Hopkins, the Council voted six (6) for and none (0) opposed to approve the Development Agreement with Celina289 Holding, LLC. The motion carried.

RESULT: **APPROVED [UNANIMOUS]**
MOVER: Philip Ferguson, Place 1
SECONDER: Andy Hopkins, Place 3
AYES: Griggs, Ferguson, Pierce, Wigginton, Hopkins, Koehne

Mayor Pro Tem Pierce left the meeting.

- E. Conduct a public hearing to consider and act upon a Development Agreement between the City of Celina and DFW Land, LLC, for approximately 387 acres of land, generally located east of Bothwell Boulevard, west of Smiley Road, and south of FM 428, within the Extraterritorial Jurisdiction (ETJ). (Sorrells Tract – Development Agreement) (McAfee)

Mayor Terry opened the public hearing.

With no one wishing to speak, Mayor Terry closed the public hearing.

Upon a motion by Councilmember Wigginton and a second by Councilmember Hopkins, the Council voted five (5) for and none (0) opposed to approve the Development Agreement with DFW Land, LLC. The motion carried.

RESULT: **APPROVED [UNANIMOUS]**
MOVER: Wendie Wigginton, Place 4
SECONDER: Andy Hopkins, Place 3
AYES: Griggs, Ferguson, Wigginton, Hopkins, Koehne
ABSENT: Pierce

- F. Conduct a public hearing to consider and act upon a Development Agreement between the City of Celina and Teel Lakes, LLC, for approximately 47 acres of land, generally located east of Smiley Road and approximately 965 feet north of Parvin Road, within the Extraterritorial Jurisdiction (ETJ). (Teel Lakes – Development Agreement) (McAfee)

Mayor Terry opened the public hearing.

With no one wishing to speak, Mayor Terry closed the public hearing.

Upon a motion by Councilmember Koehne and a second by Councilmember Ferguson, the Council voted five (5) for and none (0) opposed to approve the Development Agreement with Teel Lakes, LLC. The motion carried.

RESULT: APPROVED [UNANIMOUS]
MOVER: Mindy Koehne, Place 5
SECONDER: Philip Ferguson, Place 1
AYES: Griggs, Ferguson, Wigginton, Hopkins, Koehne
ABSENT: Pierce

- G. Conduct a public hearing to consider and act upon an ordinance on the voluntary annexation of approximately 24 acres, generally located at the northwest corner Preston Road and future Legacy Drive, within the Extraterritorial Jurisdiction (ETJ). (Dorothy Winchester Tract – C-3 Expedited Annexation) (McAfee)

Mayor Terry opened the public hearing.

With no one wishing to speak, Mayor Terry closed the public hearing.

Upon a motion by Councilmember Wigginton and a second by Councilmember Griggs, the Council voted five (5) for and none (0) opposed to adopt Ordinance No. 2022-137. The motion carried.

RESULT: APPROVED [UNANIMOUS]
MOVER: Wendie Wigginton, Place 4
SECONDER: Tony Griggs, Place 6
AYES: Griggs, Ferguson, Wigginton, Hopkins, Koehne
ABSENT: Pierce

- H. Conduct a public hearing to consider and act upon an ordinance amending the Comprehensive Zoning Ordinance, by zoning approximately 24 acres to Commercial, Office, & Retail District (C) and Multi-Family, Urban Edge District (MF-2) with the Preston Road Overlay (PRO), generally located at the northwest corner of Preston Road and future Legacy Drive. (Dorothy Winchester Tract – Zoning) (McAfee)

Mayor Terry opened the public hearing.

With no one wishing to speak, Mayor Terry closed the public hearing.

Upon a motion by Councilmember Wigginton and a second by Councilmember Griggs, the Council voted five (5) for and none (0) opposed to adopt Ordinance No. 2022-138. The motion carried.

RESULT: APPROVED [UNANIMOUS]
MOVER: Wendie Wigginton, Place 4
SECONDER: Tony Griggs, Place 6
AYES: Griggs, Ferguson, Wigginton, Hopkins, Koehne
ABSENT: Pierce

Mayor Terry recused himself from the dais.

- I. Conduct a public hearing to consider and act upon a Development Agreement between the City of Celina and MM Celina Parvin 101, LLC, for approximately 102 acres of land, generally located north of Parvin Road and approximately 2,600 feet west of Smiley Road, within the Extraterritorial Jurisdiction (ETJ). (Celina Parvin – Development Agreement) (McAfee)

Deputy Mayor Pro Tem Wigginton opened the public hearing.

Marica Dunn spoke in opposition of the item.

With no one else wishing to speak, Deputy Mayor Pro Tem Wigginton closed the public hearing.

Upon a motion by Councilmember Koehne and a second by Councilmember Ferguson, the Council voted five (5) for and none (0) opposed to approve the Development Agreement with MM Celina Parvin 101, LLC. The motion carried.

RESULT: APPROVED [UNANIMOUS]
MOVER: Mindy Koehne, Place 5
SECONDER: Philip Ferguson, Place 1
AYES: Griggs, Ferguson, Wigginton, Hopkins, Koehne
ABSENT: Pierce

- J. Conduct a public hearing to consider and act upon an ordinance on the voluntary annexation of approximately 102 acres, generally located north of Parvin Road and approximately 2,600 feet west of Smiley Road, within the Extraterritorial Jurisdiction (ETJ). (Celina Parvin – C-3 Expedited Annexation) (McAfee)

Deputy Mayor Pro Tem Wigginton opened the public hearing.

With no one wishing to speak, Deputy Mayor Pro Tem Wigginton closed the public hearing.

No action was taken.

- K. Conduct a public hearing to consider and act upon an ordinance amending the Comprehensive Zoning Ordinance, by zoning approximately 102 acres to Single-Family, Detached District (SF-R) and Single-Family, Attached District (SF-A) zoning, generally located north of Parvin Road and approximately 2,600 feet west of Smiley Road. (Celina Parvin – Zoning) (McAfee)

Deputy Mayor Pro Tem Wigginton opened the public hearing.

With no one wishing to speak, Deputy Mayor Pro Tem Wigginton closed the public hearing.

No action was taken.

Mayor Terry returned to his place at the dais.

IX. ACTION ITEM:

- A. Consider and act to award bid 2023-015 for Tax Increment Reinvestment Zone (TIRZ) consulting services to Willdan Financial Services in an amount not to exceed \$91,246.00 and authorize the City Manager to execute the agreement, or alternatively award the contract to another vendor that responded to Bid 2023-015. (Quigley)

Upon a motion by Councilmember Griggs and a second by Councilmember Wigginton, the Council voted three (3) for and two (2) opposed, with Councilmembers Hopkins and Koehne voting in opposition, to award for Tax Increment Reinvestment Zone (TIRZ) consulting services to Willdan Financial Services. The motion carried.

RESULT:	APPROVED [3 TO 2]
MOVER:	Tony Griggs, Place 6
SECONDER:	Wendie Wigginton, Place 4
AYES:	Griggs, Ferguson, Wigginton
NAYS:	Hopkins, Koehne
ABSENT:	Pierce

- B. Consider and act to purchase five (5) warning sirens from Mobile Communications America through a cooperative contract with Buyboard in the amount of \$471,851.90 plus 10% contingency in the amount of \$47,185.19 for a total not to exceed \$519,037.09. (Quigley)

Upon a motion by Councilmember Wigginton and a second by Councilmember Griggs, the Council voted five (5) for and none (0) opposed to authorize the purchase five (5) warning sirens from Mobile Communications America. The motion carried.

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Wendie Wigginton, Place 4
SECONDER:	Tony Griggs, Place 6
AYES:	Griggs, Ferguson, Wigginton, Hopkins, Koehne
ABSENT:	Pierce

X. ADJOURNMENT:

Mayor Terry adjourned the Regular Meeting of the Celina City Council at 8:15 p.m. on Tuesday, December 13, 2022.

Sean Terry, Mayor

Lauren Field, City Secretary

Date Minutes Approved

Minutes Acceptance: Minutes of Dec 13, 2022 5:00 PM (Minutes Approval)



Life Connected.

**CITY COUNCIL REGULAR MEETING
CELINA COUNCIL CHAMBERS
112 N. COLORADO ST.
TUESDAY, JANUARY 10, 2023
5:00 PM
MINUTES**

I. CALL TO ORDER AND ANNOUNCE A QUORUM PRESENT:

Mayor Terry called the Regular Meeting of the Celina City Council to order at 5:01 p.m. on Tuesday, January 10, 2023, and announced a quorum was present.

Attendee Name	Organization	Title	Status	Arrived
Tony Griggs	City of Celina	Place 6	Present	
Philip Ferguson	City of Celina	Place 1	Present	
Jay Pierce	City of Celina	Place 2	Present	
Wendie Wigginton	City of Celina	Place 4	Present	
Andy Hopkins	City of Celina	Place 3	Present	
Mindy Koehne	City of Celina	Place 5	Present	
Sean Terry	City of Celina	Mayor	Present	

II. PLEDGE OF ALLEGIANCE/INVOCATION:

III. PROCLAMATIONS/PRESENTATIONS/OATHS OF OFFICE:

A. Presentation of the Texas Turf Grass Softball Field of the Year Award (Webb)

Cody Webb, Director of Parks and Recreation, presented the Texas Turf Grass Softball Field of the Year Award that was won by the Celina Parks Department.

B. Presentation of gift tour ticket funds to Grace Bridge (Jackson)

Lalaina Alvarez, Economic Development Corporation Project Coordinator, presented the Gift Tour Ticket funds to Grace Bridge.

C. Recognition of Celina Leadership Academy graduates (Hunn)

Shain Hunn, Director of Organizational Leadership, recognized all graduates of inaugural class of the Celina Leadership Academy.

D. Recognition of Philip Ferguson for receiving the Texas Festival & Events Association Volunteer of the Year Award (Monaco)

Minutes Acceptance: Minutes of Jan 10, 2023 5:00 PM (Minutes Approval)

Joe Monaco, Director of Marketing and Communications, recognized Philip Ferguson for winning the Texas Festival & Events Association Volunteer of the Year.

E. **Recognition of the City of Celina Marketing Department for receiving various Texas Festival & Events Association Awards (Monaco)**

Joe Monaco, Director of Marketing and Communications, recognized the City of Celina Marketing Department for receiving various awards at the Texas Festival & Events Association annual conference.

F. **Presentation regarding the Managing Fire Officer Program at the National Fire Academy (Beamis)**

Mark Medtcker, Fire Chief, recognized Fire Captain Justin Beamis for his completion of the Managing Fire Officer certification program.

IV. WORKSESSION/COMMITTEE REPORTS/STAFF REPORTS:

A. **Introduction of new employees, recognitions, promotions (Johnson, Metdker)**

Stormy Johnson, Assistant Director of Finance, introduced new Senior Accountant Elizabeth McDonald.

B. **Discussion regarding any and/or all agenda items.**

C. **EDC 2022 Year in Review. (Jackson)**

Alexis Jackson, Executive Director of Economic Development Corporation, presented the EDC 2022 Year in Review.

D. **Presentation of the 2022 Community Engagement Survey Results. (Satarino)**

Anthony Satarino, Director of Strategic Services, presented the results of the 2022 Community Engagement Survey.

E. **Discussion regarding potential PID bond refunding for Creeks of Legacy. (Stovall)**

Karla Stovall, Assistant City Manager, reviewed the Creeks of Legacy Phase #1 Public Improvement District bonds refunding timeline and process.

F. **Discussion regarding Multi Family regulations. (McAfee)**

Dusty McAfee, Executive Director of Public Services, gave an overview of an update to multi-family regulations.

G. **Discussion regarding social media live recordings. (Monaco)**

Joe Monaco, Director of Marketing and Communications, led discussion regarding the schedule for 2023 Social Media Live recordings.

H. **Discussion regarding moving the currently schedule March 14, 2023 City Council Meeting to March 7, 2023. (Satarino)**

Anthony Satarino, Director of Strategic Services, led discussion regarding date change of March 14 City Council meeting due to Celina ISD Spring Break. Meeting will remain on March 14, 2023.

V. OPEN FORUM:

David Quick spoke regarding Mustang CCN agreement and the Open Meetings Act.

Joe Stallings spoke regarding Mustang CCN agreement and water rates.

VI. EXECUTIVE SESSION:

The City Council convened into Executive Session at 6:45 p.m.

As authorized by Section 551.071(2) of the Texas Government Code, this meeting may be convened into closed Executive Session for the purpose of seeking confidential legal advice from the City Attorney on any agenda item listed herein.

- A. Disucssion regarding Project Legacy.
- B. Discussion regarding a construction grant by and between the City of Celina and Granny Sweeties.
- C. Disucssion regarding Denton County land purchase.
- D. Disucssion regarding future park land purchase.
- E. Discussion regarding futture land purchase.
- F. Discussion regarding Ownsby Parkway condemnation and property acquisition including right of way and easements on the North and South sides of Ownsby Parkway between Preston Road and Coit Road.

Reconvene Into Open Session

The City Council reconvened into Open Session at 7:27 p.m.

- G. Consider and act upon any items discussed in executive session.
- H. Consider and act upon a Resolution of the City Council authorizing the execution by the City of Celina, Texas of conveyance documents and documents necessary to effectuate the acquisition of real property; and providing for an effective date.

Upon a motion by Mayor Pro Tem Pierce and a second by Councilmember Wigginton, the Council voted six (6) for and none (0) opposed to approve Resolution No. 2023-1R. The motion carried.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Jay Pierce, Place 2
SECONDER:	Wendie Wigginton, Place 4
AYES:	Griggs, Ferguson, Pierce, Wigginton, Hopkins, Koehne

- I. Ownsby condemnation action - wording to be added

Upon a motion by Councilmember Hopkins and a second by the Mayor Pro Tem Pierce, the Council voted five (5) for and one (1) opposed, with Councilmember Wigginton voting in opposition, to authorize the use of the power of eminent domain to acquire

- Collin County School Land #14 Survey, Abstract A0167;
- John Cahill Survey, Abstract A0171
- Lindsey Lewis Survey, Abstract A0532,
- Preston Hills III Addition, Blk A;

Minutes Acceptance: Minutes of Jan 10, 2023 5:00 PM (Minutes Approval)

- Preston Hills III Addition, Blk B;
- Preston Hills III Addition, Blk C;
- Preston Hills III Addition Phase II;
- Preston Hills III Addition Phase II, Blk C;
- McKinzie Wilhite Survey, Abstract A1008;
- Bluewood Phase 3, Blk R; Bluewood Phase I, Blk R;
- Bluewood Phase 4, Blk I;
- Bluewood Phase I, Blk S;
- Carter Ranch - Phase VB, Blk A;
- Carter Ranch-Phase III, Blk A; And
- Carter Ranch-Phase III, Blk B

tracts of land generally located in the following locations: the north and south sides of E. Ownsby Parkway (east of Preston Road) and the south side of W. Ownsby Parkway (west of Preston Road), Collin County, Texas, (as more fully described and depicted in Exhibits “A” and “B” of the proposed resolution for this item) for a public purpose and use to install and maintain public utilities, including but not limited to, the municipal purpose of public roadway, water, sewer and stormwater lines, drainage facilities, such appurtenant facilities as may be necessary, and other public uses, and adopt Resolution No. 2023-02R. The motion carried.

RESULT: ADOPTED [5 TO 1]
MOVER: Andy Hopkins, Place 3
SECONDER: Jay Pierce, Place 2
AYES: Griggs, Ferguson, Pierce, Hopkins, Koehne
NAYS: Wigginton

VII. CONSENT AGENDA:

Mayor Terry removed Consent Agenda item "B" to table for discussion at a later date and Consent Agenda item "C" for individual consideration.

Upon a motion by Mayor Pro Tem Pierce and a second by Councilmember Ferguson, the Council voted six (6) for and none (0) opposed to approve all remaining items on the Consent Agenda. The motion carried.

RESULT: ADOPTED [UNANIMOUS]
MOVER: Jay Pierce, Place 2
SECONDER: Philip Ferguson, Place 1
AYES: Griggs, Ferguson, Pierce, Wigginton, Hopkins, Koehne

- A. Consider and act to authorize an agreement for testing services with D&S Engineering Labs for the Legacy Hills WRF in an amount not to exceed \$168,441.00. (Berry)
- B. Authorize the City Manager of the City of Celina, Texas to enter into an agreement by and between City of Celina, Mustang Special Utility District, and G Bar 7, Ltd in Relation to Utility Service Provisions for an approximately 99-acre tract commonly known as the “Walker Tract” and Old Celina Ltd in relation to utility service provisions for an approximately 4.859-acre tract commonly known as the “Folsom Tract” (Brawner)

- C. Consider and act to authorize an agreement for engineering services with TRC Engineers for the Mustang Water CCN Application in an amount not to exceed \$21,930.00. (Berry)

Mayor Pro Tem Pierce made motion to table Consent Agenda item C.

- D. Consider and act upon an ordinance of the City of Celina, Texas, amending Ordinance 2022-113 which adopted and approved the budget for fiscal year beginning October 1, 2022 and ending September 30, 2023, and make appropriations for each department, project, and account, by adopting an amended 2022-2023 budget for the City of Celina, Texas, reallocating funds between accounts, attached hereto and incorporated into this ordinance. (Bromiley)
- E. Consider and act upon a resolution of the City of Celina, Texas, determining the costs of certain Authorized Improvements to be financed within Phase #3 of the Cambridge Crossing Public Improvement District; approving a preliminary service plan and assessment plan updated for Phase #3, including a proposed Phase #3 Assessment Roll – Phase #3 Improvements and proposed Phase #3 Assessment Roll – Phase #3 Additional Projects; directing the filing of the proposed Assessment Rolls with the City Secretary; and providing for noticing and calling two public hearings on February 14, 2023, to consider two ordinance levying assessments on property located within Phase #3 of the Cambridge Crossing Public Improvement District. (Cambridge Crossing Phase #3 PID – Pre-SAP) (Pollard)
- F. Consider and act upon a resolution of the City of Celina, Texas, determining the costs of certain Authorized Improvements to be financed within Phase #7 of the Lakes at Mustang Ranch Public Improvement District; approving a preliminary amended and restated service plan and assessment plan updated for Phase #7, including a proposed Phase #7 Assessment Roll; directing the filing of the proposed Phase #7 Assessment Roll with the City Secretary; and providing for noticing and calling a public hearing on February 14, 2022, to consider an ordinance levying assessments on property located within Phase #7 of the Lakes at Mustang Ranch Public Improvement District. (Mustang Lakes Phase #7 PID – Pre-SAP) (Pollard)
- G. Consider and act upon a resolution of the City of Celina, Texas, determining the costs of certain Authorized Improvements to be financed within Improvement Area #1 and the Major Improvement Area of the North Sky Public Improvement District; approving a preliminary service plan and assessment plan, including a proposed Improvement Area #1 Assessment Roll and proposed Major Improvement Area Assessment Roll; directing the filing of the proposed Assessment Rolls with the City Secretary; and providing for noticing and calling two public hearings on February 14, 2023, to consider two ordinance levying assessments on property located within Improvement Area #1 and the Major Improvement Area, respectively, of the North Sky Public Improvement District. (North Sky PID – Pre-SAP) (Pollard)

- H. Consider and act upon a resolution of the City of Celina, Texas, determining the costs of certain Authorized Improvements to be financed within the Harper Estates Public Improvement District; approving a preliminary plan and assessment plan, including a proposed Assessment Roll; directing the filing of the proposed Assessment Roll with the City Secretary; and providing for noticing and calling a public hearing on February 14, 2022, to consider an ordinance levying assessments on property located within the Harper Estates Public Improvement District. (Harper Estates PID – Pre-SAP) (Pollard)
- I. Consider and act upon a Development Agreement between the City of Celina and 3G Investments, LLC, for approximately 3 acres, generally located at the southwest corner of Louisiana Drive and future J. Fred Smith Parkway, within the City Limits. (3G10 Facilities Agreement) (McAfee)

VIII. ACTION ITEM:

- A. Consider and act upon all matters incident and related to approving and authorizing publication of notice of intention to issue certificates of obligation, including the adoption of a resolution pertaining thereto. (Stovall)

Upon a motion by Councilmember Wigginton and a second by Councilmember Koehne, the Council voted six (6) for and none (0) opposed to approve Resolution No. 2023-07R. The motion carried.

RESULT: APPROVED [UNANIMOUS]
MOVER: Wendie Wigginton, Place 4
SECONDER: Mindy Koehne, Place 5
AYES: Griggs, Ferguson, Pierce, Wigginton, Hopkins, Koehne

- B. Consider and act upon of all matters incident and related to declaring expectation to reimburse expenditures with proceeds of future debt, including the adoption of a resolution pertaining thereto. (Stovall)

Upon a motion by Councilmember Hopkins and a second by Councilmember Koehne, the Council voted six (6) for and none (0) opposed to approve Resolution No. 2023-08R. The motion carried.

RESULT: APPROVED [UNANIMOUS]
MOVER: Andy Hopkins, Place 3
SECONDER: Mindy Koehne, Place 5
AYES: Griggs, Ferguson, Pierce, Wigginton, Hopkins, Koehne

- C. Consider and act to purchase a modular building from Palomar Modular Buildings through a cooperative contract with BuyBoard in an amount not to exceed \$518,312.00. (Brawner)

Upon a motion by Councilmember Wigginton and a second by Mayor Pro Tem Pierce, the Council voted six (6) for and none (0) opposed to approve the purchase of a modular building from Palomar Modular Buildings. The motion carried.

RESULT: **APPROVED [UNANIMOUS]**
MOVER: Wendie Wigginton, Place 4
SECONDER: Jay Pierce, Place 2
AYES: Griggs, Ferguson, Pierce, Wigginton, Hopkins, Koehne

IX. ADJOURNMENT:

Mayor Terry adjourned the Regular Meeting of the Celina City Council at 7:39 p.m. on Tuesday, January 10, 2023.

 Sean Terry, Mayor

 Secretary

 Date Minutes Approved

Minutes Acceptance: Minutes of Jan 10, 2023 5:00 PM (Minutes Approval)



Life Connected.

Finance Department
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Stormy Johnson, Assistant Finance Director
CC: Jason Laumer, City Manager
Date: February 14, 2023
Re: Quarterly Investment Report

Action Requested:

Review and acceptance of the Quarterly Investment Report for the period ended December 31, 2022. (Johnson)

Background Information:

The purpose of this item is to provide City Council an overview of the City's cash and invested balances for the fiscal period ending December 31, 2022.

Supporting Documents:

Quarterly Investment Report

Staff Recommendation:

Staff recommends approval



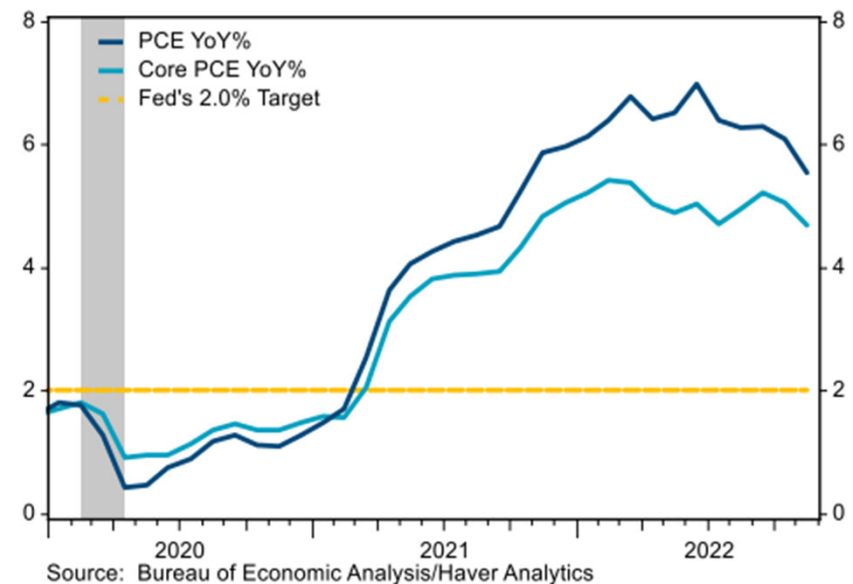
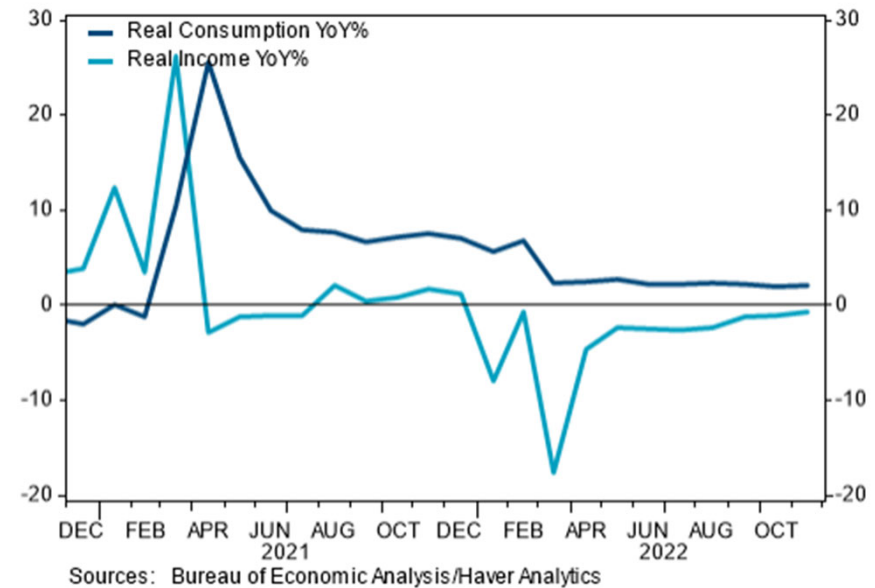
Preparing for Recovery

If 2022 was all about inflation, then 2023 may be all about recovering and preparing for recovery. With the monthly irregularities in data, and the uncertainty in the economic outlook and legislative policy, we are left with unanswered questions for the new year. Investors and consumers alike continue to wonder is the U.S. in recession? How deep and prolonged might a downturn be? Has inflation peaked, and if so, will price pressures continue to retreat from here?

For the consumer, high borrowing costs and prices, a surprisingly low level of labor participation and depleted savings should increasingly lower spending activity. And, as shoppers reduce or shift spending, businesses may continue a growing trend of investment, particularly in technology to replace high-cost labor and grow productivity; a missing component of activity for over a decade. Excessive post-Covid consumer demand led to inflated retail inventories which now weigh down on prices and business.

Consumer activity peaked in the 3rd quarter, but the lingering pain of inflation increasingly took its toll by year-end. The reality of a reduced wealth cushion, is causing a shift or reduction in spending habits. For some, this means curtailing purchases. For others, this means downgrading the quality or brand of their purchases. And for others –notably the younger generation – this has resulted in binge spending (where consumers pull back as much as possible one month to purchase more expensive items the next). Regardless of the form, it is increasingly evident that consumers are dramatically shifting the goods and services in their basket - a reflection of growing unease for household financials.

As the consumer modifies her spending, the Fed has also modified the plan for fighting inflation. With inflation pressures easing the Fed has reduced its march to higher rates with its limited 0.50% increase in overnight rates in December.





A Painful Progress

In 2023 the continuing near-term pain to the consumer and to business will undoubtedly forestall a much larger and longer-term struggle if inflation were to remain unchecked domestically and globally. Global uncertainty caused by political tensions, outright threats and war, along with lingering supply chain snags will continue to exacerbate markets unease causing substantial volatility and even threatening economic dysfunction.

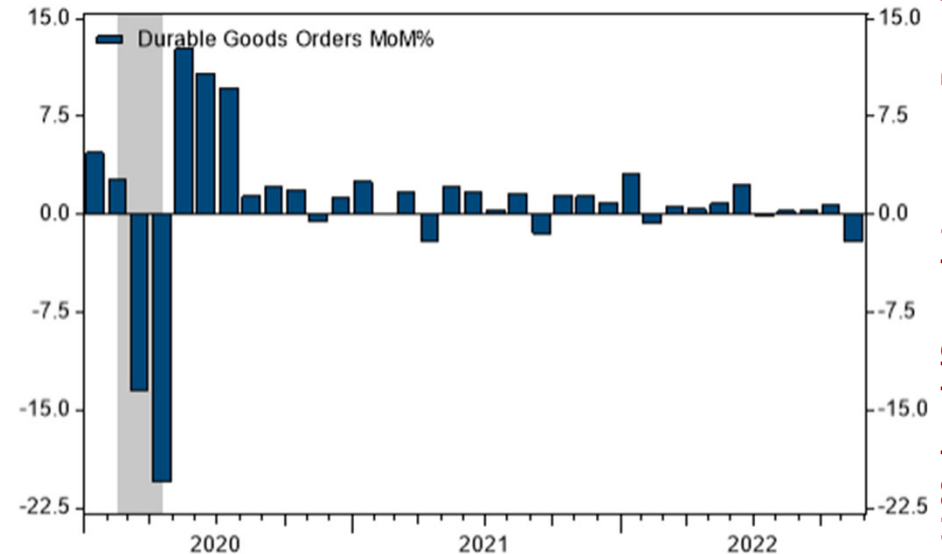
Throughout 2022 central banks have recognized and coordinated rate increases to fight inflation. Even the historically conservative Bank of Japan has allowed its ten-year bond rate to rise from 0.00% to 0.50%! The US leads the inflation battle at an inflation rate of 5.5% year-over-year versus a rate still near 10% in Europe.

The easing of inflation has given the central banks some breathing space. If slowing demand and discounting prices because of elevated inventories along with declining house prices extends globally, we may see all central banks pausing to wait for an anticipated turn. That interplay of inflation and central bank intervention will ultimately shape 2023.

GDP has unexpectedly risen at year-end after two quarters of decline. The factors continue to vary perhaps too greatly to make predictions: personal consumption especially on services was up whereas goods consumption was down and business investment remains sluggish.

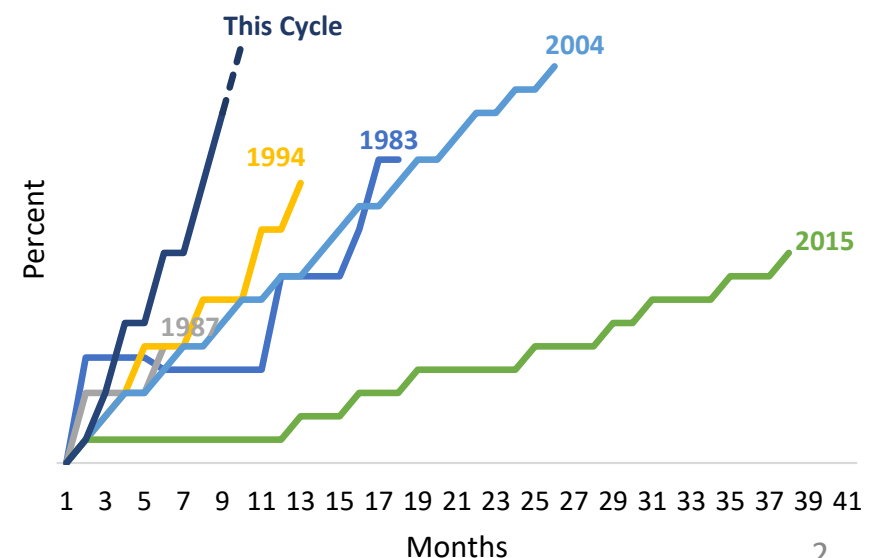
All that said, the painfully slow pace of retreat continues to underscore the fact that there is still work to be done, as Chairman Powell said at the December FOMC meeting.

Big item orders drop



Source: Census Bureau/Haver Analytics

Fastest Rate Hiking Cycle





Expectations Drive Rates

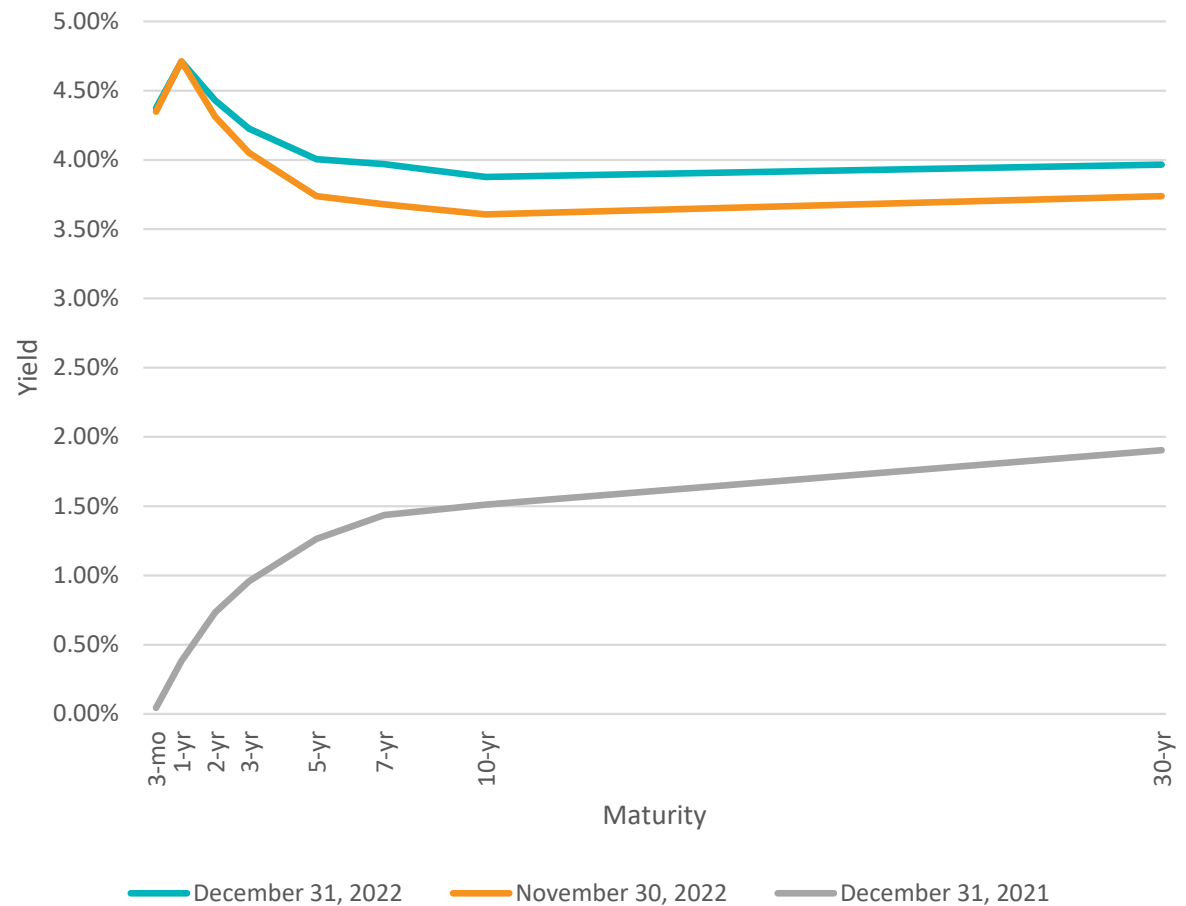
The Fed has moderated from the 0.75% hike paces and gave us only a 0.50% hike in December.

The Fed fully concedes that higher rates will slow growth but is willing to take these actions to tame inflation through lessening demand.

The expected increase in GDP has changed the recession discussion somewhat with the market even beginning to think a soft landing may be possible.

There are signs of slightly slowing inflation such as lower rents and a reduced need for workers. The continuously changing environment has even the Fed debating how much more tightening is needed.

U.S. Treasury Yield Curve



City of Celina
Quarterly Report
Quarter Ending: 12/31/2022

Listing by Maturity Date			9/30/2022		12/31/2022		Avg Weighted Yield to maturity of Portfolio Compared to Benchmark*			
Investment	Institution	Account	Beginning	Interest Earned	Other Transactions	Ending	% of Total Portfolio	Unrealized G/L	Interest Rate	
Public Fund Now Acc Independence Bk	#0052 GF MMA		\$ 7,072,743	\$ 34,798	\$ 1,182,847	\$ 8,290,387	3.0%	0	1.81%	n/a
			Permits and Court Fees Collected		\$ 1,182,847	Permits and Court Fees Collected				
Public Fund Now Acc Independence Bk	#1532 WS MMA		\$ 24,359,539	\$ 120,384	\$ 4,052,756	\$ 28,532,679	10.4%	0	1.81%	n/a
			Utility Payment fees collected		\$ 4,052,756	Utility Payment fees collected				
Public Fund Now Acc Independence Bk	#8142 Pooled Cash		\$ 75,678,776	\$ 312,661	\$ (2,723,833)	\$ 73,267,604	26.8%	0	1.81%	n/a
					\$ 10,436,389	Property Taxes				
					\$ 3,913,579	Permits				
					\$ (652,489)	Other				
					\$ (1,825,174)	UTRWD Water/Wastewater				
					\$ (4,169,604)	Payroll				
					\$ (10,426,535)	CIP				
Public Fund Now Acc Independence Bk	#0258 Old Acct		\$ 1,228,399	\$ 5,936	\$ 168,919	\$ 1,403,255	0.5%	0	1.81%	n/a
Public Fund Now Acc Independence Bk	#4191 Forfeiture		\$ 156,050	\$ 708	\$ 720	\$ 157,478	0.1%	0	1.81%	n/a
Public Fund Now Acc Independence Bk	#9907 I&S Fund		\$ 17,133,728	\$ 81,891	\$ 6,532,527	\$ 23,748,147	8.7%	0	1.81%	n/a
					\$ 6,532,527	Property Taxes				
Pooled	TexPool**	#0007 GenFund A	\$ 136,460,560	\$ 1,209,790	\$ -	\$ 137,670,350	50.4%	0	3.98%	n/a
Pooled	TexPool**	#0006 W&S Acct	\$ 3,386	\$ 30	\$ -	\$ 3,416	0.0%	0	3.98%	n/a
Total			\$ 206,195,079	\$ 1,766,198	\$ 18,258,233	\$ 273,073,315	100.0% avg		2.4%	

* All investments are in interest bearing accounts with terms of same day cash available upon demand.

**TexPool WAM 30 days as of 12.31.2022 (<https://www.texpool.com/texPool/pools/historical-monthly-average-performance/investment-pools/texpool.do>). Maximum allowed is 100%.

The City of Celina's investment portfolio is in compliance with the State Law and the investment strategy and policy approved by the City Council.

Robin Bromiley February 1, 2023
Robin Bromiley, Director of Finance Investment Officer Date



Life Connected.

Purchasing
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
 From: Dawn Berry, Purchasing Director
 CC: Andy Glasgow, Director of Engineering
 Date: February 14, 2023
 Re: FY 2023 Downtown Water & Sewer Improvements

Action Requested:

Consider and act to authorize an agreement for engineering services with TRC Engineers for the design of the downtown water and sewer improvements in an amount not to exceed \$94,290.00. (Berry)

Background Information:

Services include design improvements (surveying, civil engineering, and construction administration) for the following locations.

1. Farm to Market Road 455 (Walnut St)
2. Walnut Street from Arizona Drive to Kentucky Street
3. Ash Street from Alabama Drive to Arizona Drive
4. Oak Street from Ohio Street to Louisiana Street and along Ohio, Elm, and Louisiana Streets
5. Walnut Street from Oklahoma Drive to Arkansas Street

The agreement including the fee schedule and timeline are attached.

The City maintains an executed Master Services Agreement (MSA) with the engineering firm for on-call engineering services.

Alternatives:

Council may reject the authorization and direct staff.

Financial Considerations:

Funding is available through bond funds. Expenditures will not exceed funds appropriated and funds will be committed at the issuance of a purchase order.

Legal Review:

Contract has been previously reviewed and approved.

Supporting Documents:

Work Authorization

Staff Recommendation:

Authorize the Work Authorization as presented.



WORK AUTHORIZATION

MAPS # _____

MAPS

DATE: November 18, 2022

Pursuant to and subject to the above referenced Master Agreement for Professional Services (MAPS), between the City of Celina, Texas (Owner') and Consultant listed below; Owner requests that Consultant perform, and Consultant agrees to perform, the work described below.

Consultant:	TRC Engineers, Inc.		
Consultant Project #:	-		
Project Name:	2023 Water and Sewer Improvements		
Purchase Order#		Project #(s)	

INVOICE SUBMITTAL

Billing Period:	Monthly-for the full month, billed by the 10th of the following month.
Invoice Mailing Instructions:	Email to: <u>accountspayable@celina-tx.gov</u> Mail to: City of Celina Accounts Payable 142 N. Ohio Celina, TX 75009 Include work order number, PO number, billing period, and project name,
Electronic Submission is preferred.	

OWNER OPTIONAL INFORMATION:

- Work Site:** Consultant Offices unless otherwise stated.
- Work performed:** All work shall be completed in accordance with the scope listed below and the terms detailed in the Master Agreement for Professional Services (MAPS). Any changes to the scope of work must be in writing and approved by both parties prior to work performed.
- Drawings / Plans are attached.**
- Date and Time to Commence:** Upon Receipt of Purchase Order and Signed Work Order.
- Other:**

CONSULTANT PROVIDED INFORMATION:

- Scope of Work:** See attached Engineering Services Proposal.
- Compensation:** \$94,290
- Timeline:** 120 days (Design Services) from Notice to Proceed.

ACCEPTANCE:

This Work Order is accepted pursuant to the terms listed above.

CITY OF CELINA

Printed Name & Title

Date

CONSULTANT

Justin Thomas

Signature

Justin Thomas, P.E. – DMS Office Practice Leader

Printed Name & Title

1/19/2023

Date

Attachment: 2023-0119_Proposal_2023 Utility Improvements_Rev1 (2023 Downtown Water & Sewer Improvement W60)



700 Highlander Blvd.
Suite 210
Arlington, TX 76015

T 817.522.1000
TRCcompanies.com

7.C.a

January 19, 2023

Mr. Andy Glasgow, P.E., CFM
Director of Engineering
142 N. Ohio Street
Celina, TX 75009

Re: 2023 Downtown Water and Sewer Improvements
Engineering Services Proposal

Dear Mr. Glasgow:

The City of Celina (City) has requested that TRC Engineers, Inc. (TRC) provide this engineering proposal for design services related to the above referenced project. The overall project consists of reconstructing various roadways as identified by City staff shown on the attached exhibit. A preliminary construction cost estimate is attached for the City's use.

This work would be provided as a task order under the Master Service Agreement (MSA) executed between the City and TRC.

The opportunity to provide this proposal is greatly appreciated. If you have any questions regarding this information, please feel free to contact this office.

Sincerely,

A handwritten signature in black ink that reads "Justin Thomas". The signature is written in a cursive, flowing style.

Justin Thomas, P.E.
Arlington DMS Practice Leader
TRC Engineers, Inc.

Attachments

Attachment: 2023-0119_Proposal_2023 Utility Improvements_Rev1 (2023 Downtown Water & Sewer Improvement W60)

CITY OF CELINA, TEXAS
2023 DOWNTOWN WATER AND SEWER IMPROVEMENTS
TRC SCOPE OF WORK
JANUARY 19, 2023

PROJECT DESCRIPTION

The project will consist of replacing existing water and sanitary sewer mains as identified by the City. The proposed utility mains will adhere to current City standards and specifications as well as adopted codes/regulations. The specific areas as shown on the attached 2023 Maintenance Project exhibit with approximate utility lengths including:

1. Farm to Market Road 455 (Walnut St)
 - A. 10-inch Sanitary Sewer Main by Dry Bore – 53 LF
2. Walnut Street from Arizona Drive to Kentucky Street
 - A. 8-inch Water Main – 689 LF
3. Ash Street from Alabama Drive to Arizona Drive
 - A. Full depth street reclamation
 - B. 8-inch Water Main – 1,254 LF
4. Oak Street from Ohio Street to Louisiana Street and along Ohio, Elm, and Louisiana Streets
 - A. Full depth street reclamation
 - B. 8-inch Water Main from Ohio Street to Louisiana Street - 372 LF
 - C. 8-inch Sanitary Sewer Main along Ohio, Elm, and Louisiana Streets – 753 LF
5. Walnut Street from Oklahoma Drive to Arkansas Street
 - A. 8-inch Water Main – 700 LF

TASK 1 – SURVEYING

Topographic Survey - TRC will provide topographical data as required to complete the engineering design. Survey data will be provided in AutoCAD format and include an existing basemap showing locations of street Right-of-Way (ROW), property lines, easements, fences, culverts and other pertinent existing features within the project area. Surveyor will contact utility locating service prior to fieldwork for marking of underground utility lines and provide deed research of adjacent property ownership within the proposed project area. The survey will provide control points for use during construction. The survey will encompass the width of the ROW for each utility/street section.

TASK 2 – CIVIL ENGINEERING

TRC will prepare detailed plans and specifications for use in the various utility installations as well as the single street reconstruction. Plan sheets will include plan sheets for the water main replacement, plan and profiles of the sanitary sewer main replacement, and plan and profile of the Oak Street reconstruction, including standard notes and details.

TxDOT coordination will be needed for all improvements within TxDOT ROW, which includes the 10-inch sewer main crossing Walnut Street and the 8-inch water main along Walnut Street. TRC will provide

necessary documentation and assist the City in coordination with TxDOT for approval of utility installation within TxDOT ROW.

It is anticipated that TRC will submit a 60%, 90% and 100% set of construction plans for the City to review. TRC will attend design progress meetings and provide updated engineer's opinion of probable construction costs with each submittal.

TASK 3 - CONSTRUCTION ADMINISTRATION

Bidding and Construction Administration - TRC will assist the City in the bid process including preparation of bid advertisement document, attendance at a pre-bid meeting if necessary, respond to contractor questions, preparation of addenda, assist the City in the opening and tabulation of bids, prepare award recommendation letter and prepare construction contract documents. After the bidding is completed, TRC will provide updated construction plans and specifications to include the bid addenda for use during construction.

Throughout construction, TRC will assist the City with contractor correspondence, materials submittal review, respond to contractor requests for information (RFI), contractor pay request reviews, attendance at one preconstruction meeting, attendance at monthly progress meetings (maximum of seven) with the contractor, periodic site visits (maximum of two), final inspection with the contractor and City staff, preparation of punch list and record drawing preparation based on the contractor's as-built plans.

ASSUMPTIONS

The following assumptions apply to the basis of costs for this project:

- Plan and bid documents will be per TRC's and the City's standards.
- City will be responsible for arranging ROW, easement, and/or property access prior to commencement of fieldwork.
- No new properties will be acquired.
- Paving and utility improvements will be similar as shown in the attached exhibits.
- All projects will be bid together as one contract and awarded to one contractor.
- The City will coordinate directly with TxDOT for utility permits.

EXCLUSIONS

The following items are excluded from the Scope of Work:

- Construction staking
- Drainage design.
- Analysis of the City's existing water and sanitary sewer system.
- Landscape and irrigation design.
- Continuous construction inspection or services other than those listed above.
- Franchise utility coordination.
- Detailed title search or title policy.
- Preparation of final plats, Right-of-Way or easement documents, other than those listed herein.
- Environmental or permitting services.

COMPENSATION FOR SERVICES

The cost to provide the design engineering services will be invoiced as a lump sum project. This lump sum fee includes labor and material costs associated with the Scope of Work identified above. A breakdown of the costs for the City's review is shown below.

1. Surveying	\$ 18,950
2. Civil Engineering	\$ 59,570
3. <u>Bidding and Construction Administration</u>	<u>\$ 15,770</u>
TOTAL CONTRACT AMOUNT:	\$ 94,290

TRC's fees above are based on a continuous flow of work. Any delays or restrictions, caused by customer or customer's sub consultants, which result in idle-time or inefficiencies, could be cause for additional compensation. The payment schedule will be via progress billing (percent complete for each task).



CONNECT TO
EX. 8"
WATER LINE

PROP. 1254 LF OF
8" WATER LINE
AND REMOVE EX.
WATER LINE

CONNECT TO
EX. 6"
WATER LINE



200 100 0 200 400
SCALE : 1" = 200'

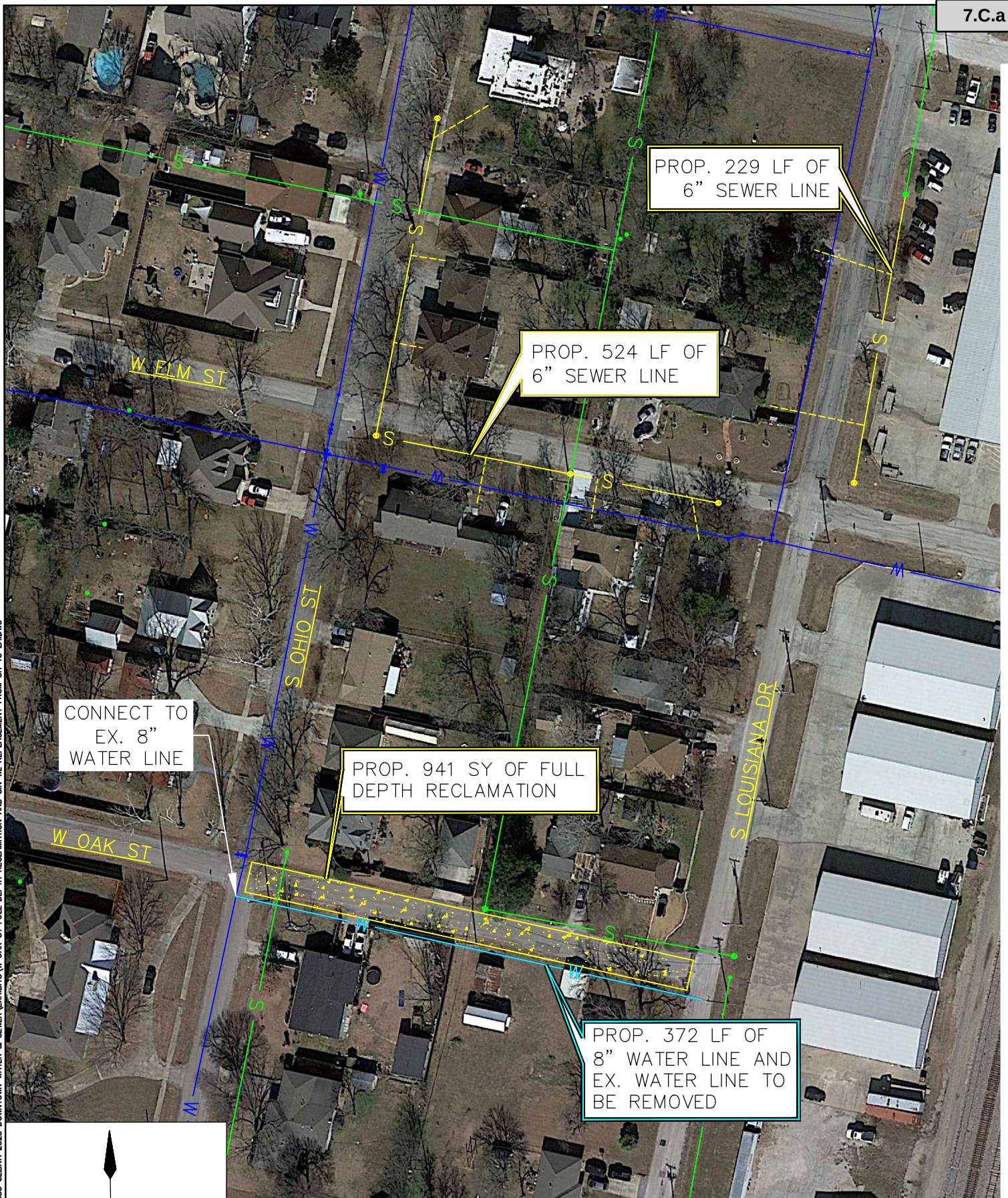


TRC ENGINEERS, INC.

700 HIGHLANDER BLVD., SUITE 210, ARLINGTON, TEXAS 76015
T.B.P.E. FIRM REGISTRATION # F-8632
(817) 522 - 1000

ASH STREET 8" WATER LINE
REPLACEMENT FROM
ALABAMA TO ARIZONA

11/9/22



TRC ENGINEERS, INC.

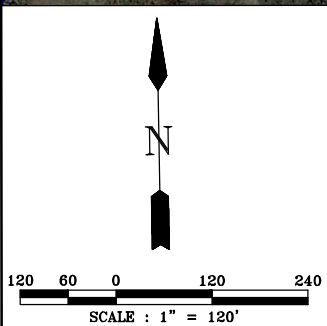
700 HIGHLANDER BLVD., SUITE 210, ARLINGTON, TEXAS 76015
 T.B.P.E. FIRM REGISTRATION # F-8632
 (817) 522 - 1000

W OAK STREET FULL DEPTH
 RECLAMATION AND 8"
 WATER LINE REPLACMENT
 FROM OHIO TO LOUISIANA

11/9/22



H:\WORK IN PROGRESS\CELINA\400630 GENERAL SERVICES\MISCELLANEOUS CE\EXHIBITS\E WALNUT 8\"/>



TRC ENGINEERS, INC.

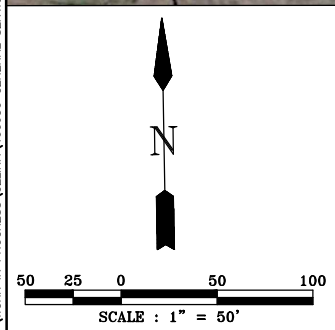
700 HIGHLANDER BLVD., SUITE 210, ARLINGTON, TEXAS 76015
T.B.P.E. FIRM REGISTRATION # F-8632
(817) 522 - 1000

E WALNUT 8" WATER
LINE FROM OKLAHOMA
TO ARKANSAS

10/25/22



H:\WORK IN PROGRESS\CELINEA\400630 GENERAL SERVICES\MISCELLANEOUS CE\EXHIBITS\10N GRAVITY SEWER CROSSING EXHIBIT.DWG

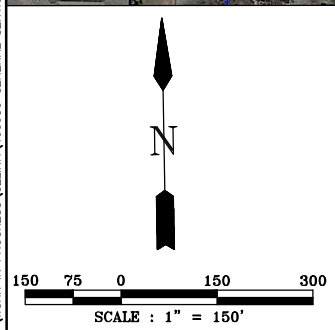


TRC ENGINEERS, INC.
 700 HIGHLANDER BLVD., SUITE 210, ARLINGTON, TEXAS 76015
 T.B.P.E. FIRM REGISTRATION # F-8632
 (817) 522 - 1000

10" GRAVITY SEWER CROSSING FM 455 BETWEEN MANHOLES

10/31/22

Attachment: 2023-0119_Proposal_2023 Utility Improvements_Rev1 (2023 Downtown Water & Sewer Improvement W60)



TRC ENGINEERS, INC.

700 HIGHLANDER BLVD., SUITE 210, ARLINGTON, TEXAS 76015
T.B.P.E. FIRM REGISTRATION # F-8632
(817) 522 - 1000

WALNUT STREET 8" WATER LINE
FROM ARIZONA TO KENTUCKY

10/31/22



Life Connected.

Purchasing
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
 From: Dawn Berry, Purchasing Director
 CC: Andy Figueroa, Director of Public Works
 Date: February 14, 2023
 Re: Lead and Copper Rule Revisions 2023

Action Requested:

Consider and act to authorize an Work Authorization 23W05095 with Garver for updates to the Lead and Copper Rule Revisions (LCRR) in an amount not to exceed \$94,511.50. (Berry)

Background Information:

Service includes preparation of a project management plan and quality control/assurance plan for use by staff with mandatory compliance date of October 16, 2024. Garver will provide technical guidance to the City as follows:

- Developing a service line inventory
- Assessing water quality
- Updating sampling plans and protocols
- Developing a new lead service line replacement plan
- Budgeting for LCRR and LCRI costs
- Identifying funding opportunities and preparing funding applications
- Communications materials

The agreement including the fee schedule and timeline are attached.

The City maintains an executed Master Services Agreement (MSA) with the engineering firm for on-call engineering services.

Alternatives:

Council may reject the authorization and direct staff.

Financial Considerations:

Funding is available in the current budget. Expenditures will not exceed funds appropriated and funds will be committed at the issuance of a purchase order.

Legal Review:

Contract has been previously reviewed and approved.

Supporting Documents:

Work Authorization

Staff Recommendation:

Authorize Work Authorization

EXHIBIT B - WORK AUTHORIZATION

MAPS #	2021-0085 Garver	MAPS Date:	10/10/2022
---------------	------------------	-------------------	------------

In accordance with Paragraph 1.01 of the Main Agreement for Professional Services (MAPS) between the **City of Celina, Texas** (Owner) and **Garver, LLC.** (**Engineer or Consultant**); Owner has furnished the following Specific Project information to Engineer as of the Effective Date of the Task Order. Engineer's scope of services has been developed based on this information. As the Specific Project moves forward, some of the information may change or be refined, and additional information will become known, resulting in the possible need to change, refine, or supplement the scope of services.

Project Name:	Celina Lead and Copper Rule Revision Assistance		
Task Order #	23W05095	Task Order Date:	01/24/2023
Engineer:	Garver LLC		
Purchase Order#:		Project #:	
Engineer Representative	Justin Rackley (Garver)	Owner Representative:	Andrew Figueroa (Celina)

INVOICE SUBMITTAL

Billing Period:	Monthly-for the full month (1-31)
Submission Date:	Submit invoice by the 10 th of each month.
Invoice Instructions: Electronic Submission is preferred.	Email to: accountspayable@celina-tx.gov & aglasgow@celnia-tx.gov Mail to: City of Celina Accounts Payable 142 N. Ohio Celina, TX 75009 Include PO number, billing period, and project name

OWNER OPTIONAL INFORMATION:

- Work Site:** Consultant Offices unless otherwise stated.
- Work performed:** All work shall be completed in accordance with the scope listed below and the terms detailed in the Main Agreement for Consulting Services. Any changes to the scope of work must be in writing and approved by both parties prior to work performed.
- Drawings/Plans** _____ are X are not attached.
- Date and Time to Commence:** Upon Receipt of Purchase Order, Signed Work Order.
- Other:** Design schedule shall be submitted for work orders where the scope of work duration surpasses ninety (90) calendar days.

CONSULTANT PROVIDED INFORMATION:

- Scope of Work:** Attach as Exhibit A
- Compensation:** Attach as Exhibit B
- Timeline / Schedule:** Attach as Exhibit C Deliverable schedule included in Exhibit A
- Deliverables:** Attach as Exhibit D List of deliverables included in Exhibit A

ACCEPTANCE:

This Work Order is accepted pursuant to the terms listed above.

Execution of this Work Authorization by Owner and Consultant makes it subject to the terms and conditions of the Main Agreement and its exhibits and appendices, which Main Agreement, exhibits, and appendices are incorporated by this reference.

CITY OF CELINA**ENGINEER**_____
Signature_____
Signature_____
Printed Name & Title_____
Printed Name & Title_____
Date_____
Date

Exhibit A

SCOPE OF SERVICES

City of Celina Lead and Copper Rule Assistance

I. Background

The City of Celina ("City") selected Garver to assist with preparations for compliance with the Lead and Copper Rule Revisions (LCRR). These services will be phased based on the regulatory timeframe, i.e., the LCRR compliance date of October 16, 2024, and will be responsive to regulatory changes introduced by the Lead and Copper Rule Improvements (LCRI), which is currently in development.

Generally, Garver will provide technical guidance to the City related to:

- Developing a service line inventory
- Assessing water quality
- Updating sampling plans and protocols
- Developing a new lead service line replacement plan
- Budgeting for LCRR and LCRI costs
- Identifying funding opportunities and preparing funding applications
- Communications materials

II. Scope of Basic Services

The following scope of work describes the services to be provided to meet the LCRR compliance date of October 16, 2024. Garver will prepare an overall project management plan (PM) and quality control/assurance plan (QCP) to be used for all tasks. Garver will prepare and provide monthly progress/status reports, sufficient to support monthly billings. Monthly status reports will be submitted with monthly invoices and project updates.

A. Task I – Service Line Inventory Assistance

1. Garver will attend one (1) kick-off meeting to discuss project objectives, internal and external team, lines of communication, and schedule.
2. Garver will assist the City in developing a strategy for identifying service line materials using existing records, routine and emergency maintenance activities, and targeted materials inspections. The strategy and a proposed schedule will be documented in a technical memorandum (TM).
3. Garver will develop a template for the City's service line inventory, either in Microsoft Excel or as a GIS shapefile.
4. Garver will review data collected by the City using the template up to two (2) times and provide recommendations for enhancing the accuracy and completeness of the data.
5. Garver will facilitate one (1) virtual workshop to provide updates on Garver-led tasks and any regulatory developments and receive status updates on City-led tasks.

Deliverables: Draft and Final service line inventory development TM, service line data collection template, and review comments on data collected by the City.

Exhibit A

B. Task II – Water Quality Assessment

1. Garver will prepare a data request document and submit to the City including:
 - a. Historical water quality data from the City's entry points and distribution system, including Nitrification Action Plan (NAP) data and disinfectant residual data.
 - b. Historical monthly mineral analysis reports from Upper Trinity Regional Water District (UTRWD)
 - c. Historical customer complaint records.
 - d. Locations of existing lead and copper sampling sites.
 - e. Locations of existing schools and licensed child-care facilities.
 - f. Any updates to the City's distribution system map, GIS format if available.
2. Garver will review the historical water quality information received to identify the need for additional testing or potential improvements to minimize lead and copper solubility. Garver will document these results in a TM.
3. Garver will facilitate one (1) virtual workshop to provide updates on Garver-led tasks and any regulatory developments and receive status updates on City-led tasks.

Deliverables: Data Request, Draft and Final Water Quality Assessment TM.

C. Task III – Sampling Plans and Protocols

1. Garver will recommend updates the City's existing list of tap sampling sites and tap sampling protocols. Updates will be based on the City's service line inventory, requirements of the LCRR, and proposed or final LCRI, if available.
2. Garver will review the City's planned approach for developing and maintaining a list of schools and licensed child-care facilities and provide comments.
3. Garver will develop sampling protocols for implementation at schools and licensed child-care facilities in accordance with the requirements of the LCRR, and proposed or final LCRI, if available. Sampling protocols will include the number of samples required per facility, flow charts for selecting sampling points within each facility.
4. Garver will facilitate one (1) virtual workshop to provide updates on Garver-led tasks and any regulatory developments and receive status updates on City-led tasks.
5. Garver will provide City staff training for implementation of the new plans and protocols.

Deliverables: Review comments, Draft and Final tap sampling protocols, comments on the City's approach to developing and maintaining a list of schools and licensed child-care facilities, Draft and Final sampling protocol for schools and licensed child-care facilities.

D. Task IV – Lead Service Line Replacement Plan Development

1. Garver will review and provide comments on the City's existing lead service line replacement plan, if available. The review will focus on the plan's compliance with the LCRR or, if available, the LCRI.
2. Garver will recommend updates to the City's existing lead service line replacement plan, if available, for compliance with the LCRR or, if available, the LCRI.

Exhibit A

3. Garver will facilitate one (1) virtual workshop to provide updates on Garver-led tasks and any regulatory developments and receive status updates on City-led tasks.

Deliverables: Review comments.

III. Scope of Additional Services

The following scope of work describes additional services that Garver can be provided if requested depending on the results of the lead service line replacement plan.

A. Task V – Budgeting for LCRR and LCRI Costs (Optional depending on need)

1. Garver will assist the City in identifying items related to LCRR, and, if available, LCRI compliance that should be included in the City's operating budget.
2. Garver will review the City's proposed LCRR/LCRI budget and provide comments.
3. Garver will facilitate one (1) virtual workshop to provide updates on Garver-led tasks and any regulatory developments and receive status updates on City-led tasks.

Deliverables: List of proposed budget items, review comments on proposed budget.

B. Task VI – Funding Assistance (Optional depending on need)

1. Garver will assist the City in identifying grants and loans available for projects associated with the LCRR, such as lead service line replacement projects or addressing lead in schools and licensed child-care facilities.
2. Garver will prepare a data request document for information needed to complete project information forms (PIFs) and submit to the City, including:
 - a. System maps
 - b. Reports
 - c. Data
 - d. Budget-level cost estimates
 - e. Project information
3. Garver will coordinate with the City and the funding agency (e.g., the Texas Water Development Board, TWDB) as necessary. Garver will send the draft PIF to the City for review before submitting to the funding agency.
4. Garver will facilitate one (1) virtual workshop to provide updates on Garver-led tasks and any regulatory developments and receive status updates on City-led tasks.

Deliverables: Data Request, Draft and Final PIF.

C. Task VII – Review of Communications Materials (Optional depending on need)

1. Garver will review the City's existing communications materials related to LCR compliance and identify updates or additional materials needed for LCRR, and, if available, LCRI compliance.
2. Garver will review communications materials developed by the City or the City's outside communications firm for LCRR, and, if available, LCRI, compliance.
3. Garver will facilitate one (1) virtual workshop to provide updates on Garver-led tasks and any

Exhibit A

regulatory developments and receive status updates on City-led tasks.

4. Garver will facilitate one (1) virtual staff training session on communications materials and delivery schedules.

Deliverables: Review comments on existing LCR materials, review comments on newly developed communications materials.

D. Task VIII – Subsurface Utility Engineering (Optional depending on need)

1. Garver will provide field work supervision of the City's utility location field crew and Subsurface Utility Engineering (SUE) Quality Level (QL) B markings to identify horizontal locations for the test holes.
2. Garver will perform one (1) QL A SUE test hole on the city side of the meter box and one (1) QL A SUE test hole on the customer side of the meter box to determine the location and material type of the service lines.
3. Garver will survey each test hole using the established project control point data. Any necessary Right-of Entry (ROE) permits, including railroad ROE, will be provided by the City prior to starting the field work.
4. Test holes will be prioritized outside of paved areas wherever possible. However, some test holes may need to be placed in paved areas that may require traffic control measures. Garver will establish routine/ordinary traffic control whenever required. If non-routine traffic control measures are required, Garver will utilize a traffic control provider at the unit rate provided in the Appendix B.
5. Garver will utilize non-destructive vacuum excavation equipment to excavate test holes at the required locations. Test hole excavations will be backfilled with appropriate material and the original surface will be restored. The backfill will be compacted in lifts by mechanical means to mitigate future settlement.

Deliverables: Summary of test hole coordinate data and a CADD file containing QL A SUE data.

IV. Extra Work

The following items are not included under this agreement but will be considered as extra work:

1. Populating the service line inventory.
2. Sampling or water quality analyses.
3. Development of a list of schools and licensed child-care facilities.
4. Estimation of labor costs for City staff.
5. Design services of any kind.
6. Submittals or deliverables in addition to those listed herein.

V. Schedule

Garver shall begin work under this Agreement within ten (10) calendar days of the Notice to Proceed for each task and shall complete the work in accordance with the schedule below. It is assumed that the Notice to Proceed for each task will be accompanied by City-developed documents that Garver is to review.

Exhibit A

Task Description	Calendar Days
Basic Services	
Task I – Service Line Inventory Assistance	35 days from Notice to Proceed
Task II – Water Quality Assessment	35 days from Notice to Proceed
Task III – Sampling Plans and Protocols	35 days from Notice to Proceed
Task IV – Lead Service Line Replacement Plan Development	35 days from Notice to Proceed
Additional Services	
Task V – Budgeting for LCRR and LCRI Costs (Optional)	21 days from task authorization
Task VI – Funding Assistance (Optional)	42 days from task authorization
Task VII – Review of Communications Materials (Optional)	21 days from task authorization
Task VIII – Subsurface Utility Engineering (Optional)	N/A

*Note: for planning purposes, 14 calendar days are assumed for a complete City response to a data request or comments related to a Draft submittal.

Exhibit B

City of Celina Lead and Copper Rule Revisions Assistance

FEE SUMMARY

Basic Services Section	Estimated Fees
TASK I - Service Line Inventory Assistance	\$ 10,956.00
TASK II - Water Quality Assessment	\$ 12,584.00
TASK III - Sampling Plans and Protocols	\$ 15,348.00
TASK IV - Lead Service Line Replacement Plan	\$ 8,624.00
Subtotal for Basic Services Section	\$ 47,512.00
Additional Services Section¹	Estimated Fees
TASK V - Budgeting for LCRR and LCRI Costs (Optional)	\$ 8,364.00
TASK VI - Funding Assistance (Optional)	\$ 25,584.00
TASK VII - Review of Communications Materials (Optional)	\$ 8,364.00
TASK VIII - Subsurface Utility Engineering (Optional) ²	\$ 4,687.50
Subtotal for Additional Services Section	\$ 46,999.50
Total All Services	\$ 94,511.50

¹ Includes services that Garver can provide, if requested by the Owner, depending on the results of the lead service line replacement plan.

² Refer to the detailed fee summary for a breakdown of the individual subtasks.

Mobilization is \$1,745/each mobilization

SUE QL A is \$363/hr

SUE QL B is \$275/hr

Survey is \$215/hr

Non-routine traffic control is \$2,090/day



Life Connected.

Purchasing
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
 From: Dawn Berry, Purchasing Director
 CC: Amy Alexander, Director of Information Technology
 Date: February 14, 2023
 Re: IT Hardware for Beech Street Modulares

Action Requested:

Consider and act to purchase Networking Hardware for the Beech Street Modulares Project from Freeit Data Solutions through a cooperative contract with the State of Texas Department of Information Resources (DIR) in an amount not to exceed \$54,159.59. (Berry)

Background Information:

Staff requests authorization to purchase networking hardware from Freeit Data Solutions for the Beech Street Modulares. This purchase will enable network connections to phones, computers, and printers, within both new and relocated modular buildings. This equipment is required to support day-to-day operations of the City.

All items will be purchased through the following cooperative agreements.

- Cooperative Agency: State of Texas Department of Information Resources
- Cooperative Contract #: DIR-CPO-4696

The City maintains an executed Interlocal Agreement with the above cooperative agency. Chapter 271 of the Local Government Code authorizes cooperative purchases. Use of the contracts satisfies the competitive bidding requirement while saving time and funding in the development of specifications and duplication of work during the process.

Alternatives:

Council may reject the purchase and direct staff.

Financial Considerations:

Funding is available through bond funds. Expenditures will not exceed funds appropriated and funds will be committed at the issuance of a purchase order.

Supporting Documents:

Quote

Staff Recommendation:

Authorize the purchase as recommended.



7.E.a

Contract No: DIR-CPO-4696
TAX ID#: 27-2209007
Term: NET 3
FOB: Destination

City of Celina

Alden Gleason
142 N Ohio St
Celina, TX 75009
Ph: (469) 406-6398
agleason@celina-tx.gov

Quote Number: 13970289
Quote Date: 1/23/2023
Expiration Date: 2/22/2023

Freeit Data Solutions, Inc.

P.O. Box 1572
Austin, TX 78767
PH: (800) 478-5161 / FAX: (888) 416-0471

Freeit Contact: Leslie Spink
(512) 818-9650 Leslie@freeitdata.com

Qty	Part Number	Description	Unit Price	Ext Price
Beach Street Project				
Hardware/Software				
2	CCS-722XPM-48ZY8-F-NA	Arista 722XPM 48x2.5G 60W POE 8x25G SFP28 switch front to rear air MACSec AC NA Power Cord	\$8,463.84	\$16,927.68
4	FDS-MR56-HW	MR56 Wi-Fi 6 Indoor AP	\$1,283.76	\$5,135.04
2	FDS-1RU3SLOTBLK-PO	1RU LGX Chassis, 3slot, black	\$151.78	\$303.56
1	FDS-OAMR1121MN1LLU-PO	Passive DWDM, Plug In Single LGX Ring OADM, 1 Channel 100GHz CH21,1560.61nm with Mon port, LC/UPC connector	\$376.43	\$376.43
1	FDS-OAMR1122MN1LLU-PO	Passive DWDM, Plug In Single LGX Ring OADM, 1 Channel 100GHz CH22,1559.79nm with Mon port, LC/UPC connector.	\$376.43	\$376.43
8	FDS-SFP-10G-DZ-T-PO	SFP+, DWDM Tunable Full C-Band, ZR SMF 80km, 10G DDM, Arista SFP 10G-DZ-T Compatible	\$977.82	\$7,822.56
2	FDS-CAB-S-S-25G-1M EO	25GBase-CU SFP28 Direct Attach Cable (Passive Twinax, 1m) Arista Compatible	\$62.63	\$125.26
1	FDS-SMTL1500RM3UCNC	Freeit SMART-UPS LITHIUM-ION SHORT PERP DEPTH 1500VA 120V WITH SMARTCONNECT	\$3,224.47	\$3,224.47
2	LIC-FIX-G-FLX-L	FLX-Lite License for Arista Fixed 1G/mG Ethernet Switches - Full Routing Up to 32K Routes, EVPN, VXLAN	\$1,676.64	\$3,353.28
1	LIC-FIX-G-MACSEC	MACSEC Encryption License for Arista Fixed 1G/mG Ethernet Switches, MACSEC capable ports	\$735.84	\$735.84
120	SS-CVS-G-SWITCH-1M	CloudVision as-a-Service Subscription Lic for 1-Month for 1 Switch. 1G/mG Platforms. Electronic Delivery Only.	\$84.00	\$10,080.00
4	FDS-LIC-ENT-5YR	MR Ent License, 5 Years	\$282.36	\$1,129.44
Subscription Period Duration: 60 Months				
Support				
120	SVC-722XPM-48ZY8-1M-NB	1 Month A-Care Software & NBD Hardware Replacement/Same Day Ship for 722XPM-48ZY8	\$38.08	\$4,569.60
Support Period Duration: 60 Months				

List Total: \$78,048.6
DIR Discounted Total: \$66,310.5
Shipping and Tax not applicable: \$0.0
Additional Discount: (\$12,151.0)
Grand Total: \$54,159.5

Customer Signature of Acceptance**PO#**

By issuance of a PO, I acknowledge that I have the authority on behalf of my company to make purchasing decisions to order the items in this quote and to begin project initiation. This quote is subject to and will be governed by the Standard Terms and Conditions set forth by the State of Texas Department of Information Resources located at <https://dir.texas.gov/contracts/DIR-CPO-4696> and will govern our relationship and any PO issued in relation to this quote. Any and all competing or conflicting terms and conditions are hereby unconditionally rejected.



Life Connected.

Purchasing
City of Celina, Texas

Memorandum

To: Honorable Mayor Terry and the Celina City Council
From: Dawn Berry, Purchasing Director
CC: Amy Alexander, Director of Information Technology
Date: February 14, 2023
Re: Fire Wall and Security for SCADA and Public Safety Equipment

Action Requested:

Consider and act to authorize a purchase for network security hardware (SCADA Firewall) from Solid Boarder (Paloalto) through a cooperative contract with the State of Texas Department of Information Resources (DIR) in an amount not to exceed \$98,015.88. (Berry)

Background Information:

Staff requests authorization to purchase network security hardware from Solid Border. This purchase will enable the City to secure its critical infrastructure/services. The new firewalls will secure SCADA networks and Public Safety will enable the City's firewalls to be complaint with multiple regulatory requirements and industry best practices.

- Cooperative Agency: State of Texas, Department of Information Resources
- Cooperative Contract #: DIR-CPO-4850

The City maintains an executed Interlocal Agreement with the above agency. Chapter 271 of the Local Government Code authorizes cooperative purchases. Use of the contracts satisfies the competitive bidding requirement while saving time and funding in the development of specifications and duplication of work during the process.

Alternatives:

Council may reject the purchase and direct staff.

Financial Considerations:

Funding is available in the current budget. Expenditures will not exceed funds appropriated and funds will be committed at the issuance of a purchase order.

Supporting Documents:

Quote

Staff Recommendation:

Authorize the purchase as recommended.



QUOTE FOR Amy Alexander
City of Celina
142 N Ohio St
Celina TX 75009
United States
(972) 382-2682
aalexander@celina-tx.gov

DATE 01/23/2023

QUOTE # 6001693

CONTACT David Williams
(210) 478-9737
david@solidborder.com

PLEASE SEND PURCHASE ORDER

BY EMAIL orders@solidborder.com

BY FAX 800-887-9974



PREMIER SECURITY PARTNER

ITEM	SKU	DESCRIPTION	QTY	LIST PRICE	PER UNIT	EXTENDED
1	PAN-PA-445	Palo Alto Networks PA-445	2	\$2,200.00	\$1,518.00	\$3,036.00
2	PAN-PA-400-POE-RACKTRAY	Rack-Mountable Tray for PoE enabled PA-415 and PA-445	2	\$200.00	\$138.00	\$276.00
3	PAN-PA-445-BND-CORESEC-3YR	PA-445, Core Security Subscription Bundle (Adv Threat Prevention, Adv URL Filtering, Adv Wildfire, DNS Security and SD-WAN), 3 years term	2	\$3,400.00	\$2,482.00	\$4,964.00
4	PAN-PA-445-GP-3YR-HA2	PA-445, GlobalProtect subscription, for one (1) device in an HA pair, 3 years (36 months) term.	2	\$1,120.00	\$817.50	\$1,635.00
5	PAN-SVC-4HR-445-3YR	PA-445, 4-Hour Premium Support, 3 years (36 months) term.	2	\$1,520.00	\$1,428.80	\$2,857.60
6	PAN-PA-1410	Palo Alto Networks PA-1410	2	\$9,995.00	\$6,896.55	\$13,793.10
7	PAN-1RU-RACK-KIT-4POST	Palo Alto Networks 4-Post rack mount kit for 1U PA-1400	2	\$210.00	\$144.89	\$289.78
8	PAN-PA-1410-BND-CORESEC-3YR	PA-1410, Core Security Subscription Bundle (Adv Threat Prevention, Adv URL Filtering, Adv Wildfire, DNS Security and SD-WAN), 3 years term	2	\$22,260.00	\$16,249.80	\$32,499.60
9	PAN-PA-1410-GP-3YR-HA2	PA-1410, GlobalProtect subscription, for one (1) device in an HA pair, 3 years (36 months) term.	2	\$5,080.00	\$3,708.40	\$7,416.80
10	PAN-SVC-4HR-1410-3YR	PA-1410, 4-Hour Premium Support, 3 years (36 months) term.	2	\$6,900.00	\$6,486.00	\$12,972.00
11	PAN-PA-400-POE-PWR-150W	150W Power Adaptor for PoE Enabled PA-415, PA-445	2	\$200.00	\$138.00	\$276.00
12	SB-REMOTE-1D	Solid Border Engineer Remote Services, 1 Day (8 Hours)	15	\$2,200.00	\$1,200.00	\$18,000.00

SHIPPING \$0.00

SUBTOTAL \$98,015.80

SALES TAX (%) \$0.00

TOTAL \$98,015.80



Purchasing Contract DIR-CPO-4850

QUOTE EXPIRES 03/31/2023

TERMS Net 30. Credit Cards not accepted.

EMPLOYER ID # EIN # 33-1009121

Attachment: Quote_6001693_1674509324137 (Security Equipment - SCADA and PD)

REMIT TO Solid Border, Inc.
1806 Turnmill St
San Antonio TX 78248
United States



SOLIDBORDER.COM
PROTECT YOUR NETWORK
HUB // DIR // BUYBOARI

Attachment: Quote_6001693_1674509324137 (Security Equipment - SCADA and PD)



Life Connected.

Purchasing
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
 From: Dawn Berry, Purchasing Director
 CC: Amy Alexander, Director of Information Technology
 Date: February 14, 2023
 Re: Fire Wall and Security Equipment

Action Requested:

Consider and act to authorize a purchase for network security hardware, software and support services for the data center projects from Solid Boarder (Paloalto) through a cooperative contract with the State of Texas Department of Information Resources (DIR) in an amount not to exceed \$244,872.00. (Berry)

Background Information:

Staff requests authorization to purchase network security hardware, software, and support. This purchase will enable the City to secure its critical infrastructure/services fur the City. The new firewall will secure City hardware and will enable the City's firewall's to be complaint with multiple regulatory requirements and industry best practices.

- Cooperative Agency: State of Texas, Department of Information Resources
- Cooperative Contract #: DIR-CPO-4850

The City maintains an executed Interlocal Agreement with the above agency. Chapter 271 of the Local Government Code authorizes cooperative purchases. Use of the contracts satisfies the competitive bidding requirement while saving time and funding in the development of specifications and duplication of work during the process.

Alternatives:

Council may reject the purchase and direct staff.

Financial Considerations:

Funding is available through bond funds. Expenditures will not exceed funds appropriated and funds will be committed at the issuance of a purchase order.

Supporting Documents:

Quote

Staff Recommendation:

Authorize the purchase as recommended.



QUOTE FOR Amy Alexander
City of Celina
142 N Ohio St
Celina TX 75009
United States
(972) 382-2682
aalexander@celina-tx.gov

DATE 01/18/2023
QUOTE # 6001774

CONTACT David Williams
(210) 478-9737
david@solidborder.com

PLEASE SEND PURCHASE ORDER
BY EMAIL orders@solidborder.com
BY FAX 800-887-9974



PREMIER SECURITY PARTNER

ITEM	SKU	DESCRIPTION	QTY	LIST PRICE	PER UNIT	EXTENDED
1	PAN-PA-3430	Palo Alto Networks PA-3430 with redundant AC power supplies	2	\$55,650.00	\$22,860.00	\$45,720.00
2	PAN-PA-3430-BND-CORESEC-3YR	PA-3430, Core Security Subscription Bundle (Advanced Threat Prevention, Advanced URL Filtering, Advanced Wildfire, DNS Security and SD-WAN), 3 years (36 months) term	2	\$112,690.00	\$56,845.00	\$113,690.00
3	PAN-PA-3430-GP-3YR-HA2	PA-3430, GlobalProtect subscription, for one (1) device in an HA pair, 3 years (36 months) term.	2	\$28,350.00	\$14,475.00	\$28,950.00
4	PAN-SVC-PREM-3430-3YR	Premium support 3-year term, PA-3430	2	\$30,060.00	\$28,256.00	\$56,512.00



Purchasing Contract DIR-CPO-4850

QUOTE EXPIRES 03/31/2023
TERMS Net 30. Credit Cards not accepted.
EMPLOYER ID # EIN # 33-1009121
REMIT TO Solid Border, Inc.
1806 Turnmill St
San Antonio TX 78248
United States

SHIPPING \$0.00
SUBTOTAL \$244,872.00
SALES TAX (%) \$0.00
TOTAL \$244,872.00



SOLIDBORDER.COM
PROTECT YOUR NETWORK
HUB // DIR // BUYBOARD

Attachment: Quote 6001774 City of Celina Palo Alto 3430HA 3YR DIR 202 (Security Equipment - City Wide)



Life Connected.

Purchasing
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
 From: Dawn Berry, Purchasing Director
 CC: Amy Alexander, Director of Information Technology
 Date: February 14, 2023
 Re: Fire Wall and Security Switches

Action Requested:

Consider and act to authorize a purchase for network security hardware (Switches - SCADA) from Freeit Data Solutions through a cooperative contract with the State of Texas Department of Information Resources (DIR) in an amount not to exceed \$106,966.44. (Berry)

Background Information:

Staff requests authorization to purchase switches and software for the new firewall's. This purchase will enable the City to secure its critical infrastructure/services for the City. The new switches will further secure City infrastructure while the software will allow monitoring.

- Cooperative Agency: State of Texas, Department of Information Resources
- Cooperative Contract #: DIR-CPO-4696

The City maintains an executed Interlocal Agreement with the above agency. Chapter 271 of the Local Government Code authorizes cooperative purchases. Use of the contracts satisfies the competitive bidding requirement while saving time and funding in the development of specifications and duplication of work during the process.

Alternatives:

Council may reject the purchase and direct staff.

Financial Considerations:

Funding is available in the current budget. Expenditures will not exceed funds appropriated and funds will be committed at the issuance of a purchase order.

Supporting Documents:

Quote

Staff Recommendation:

Authorize the purchase as recommended.



City of Celina
Alden Gleason
142 N Ohio St
Celina, TX 75009
Ph: (469) 406-6398
agleason@celina-tx.gov

Quote Number: 14110879-2
Quote Date: 1/25/2023
Expiration Date: 2/24/2023

7.H.a

Contract No: DIR-CPO-4696
TAX ID#: 27-2209007
Term: NET 30
FOB: Destination

Freeit Data Solutions, Inc.
P.O. Box 1572
Austin, TX 78767
PH: (800) 478-5161 / FAX: (888) 416-0471

Freeit Contact:

Leslie Spink
(512) 818-9650

Leslie@freeitdata.com

Qty	Part Number	Description	Unit Price	Ext Price
SCADA Project				
Software/Hardware				
2	DCS-7020SR-24C2-F	Arista 7020SR, 24x10GbE (SFP+) and 2 x 100GbE switch, front-to-rear air, 2xAC, 2xC13-C14 cords	\$9,453.01	\$18,906.02
2	LIC-FIX-1-E	Enhanced L3 License for Arista Group 1 Fixed switches (BGP, OSPF, ISIS, PIM, NAT)	\$2,500.98	\$5,001.96
120	SS-CVS-SWITCH-1M	CloudVision as-a-Service Subscription Lic for 1-Month for 1 Switch. 10G+ Platforms. Includes Z, V2 Features. Electronic Delivery Only. Subscription Period Duration: 60 Months	\$173.46	\$20,815.20
2	CCS-722XPM-48ZY8-2F-NA	Arista 722XPM, 48x2.5G 60W POE, 8x25G SFP28 switch, front to rear air, MACSec, AC (2), NA Power Cords	\$8,693.99	\$17,387.98
2	LIC-FIX-G-FLX-L	FLX-Lite License for Arista Fixed 1G/mG Ethernet Switches - Full Routing Up to 32K Routes, EVPN, VXLAN	\$1,578.14	\$3,156.28
2	LIC-FIX-G-MACSEC	MACSEC Encryption License for Arista Fixed 1G/mG Ethernet Switches, MACSEC capable ports	\$692.61	\$1,385.22
120	SS-CVS-G-SWITCH-1M	CloudVision as-a-Service Subscription Lic for 1-Month for 1 Switch. 1G/mG Platforms. Electronic Delivery Only. Subscription Period Duration: 60 Months	\$73.50	\$8,820.00
4	FDS-QSFP-100G-ERL4-PO	QSFP28, 1294-1310nm, 4WDM-40 SMF 30km(Non-FEC)/40km, 100G DDM, Arista QSFP-100G-ERL4 Compatible	\$3,605.01	\$14,420.04
2	FDS-SMTL1500RM3UCNC	FREEIT SMART-UPS LITHIUM-ION SHORT PERP DEPTH 1500VA 120V WITH SMARTCONNECT	\$3,224.47	\$6,448.94
Support				
120	SVC-7020SR-24C2-1M-NB	1 Month A-Care Software & NBD Hardware Replacement/Same Day Ship for 7020SR-24C2	\$63.24	\$7,588.80
120	SVC-722XPM-48ZY8-1M-RB	1 Month A-Care Software Support and HW Replacement for 722XPM-48ZY8 Support Period Duration: 60 Months	\$25.30	\$3,036.00
			List Total:	\$164,900.00
			DIR Discounted Total:	\$140,078.75
			Shipping and Tax not applicable:	\$0.00
			Additional Discount:	(\$33,112.25)
			Grand Total:	\$106,966.49

Customer Signature of Acceptance
PO#

Attachment: Quote 14110879-2 Celina - SCADA - 20230125 (Security Equipment - Switches)

**7.H.a**

Contract No: DIR-CPO-4696
TAX ID#: 27-2209007
Term: NET 30
FOB: Destination

City of Celina

Alden Gleason
142 N Ohio St
Celina, TX 75009
Ph: (469) 406-6398
agleason@celina-tx.gov

Quote Number: 14110879-2**Quote Date:** 1/25/2023**Expiration Date:** 2/24/2023**Freeit Data Solutions, Inc.**

P.O. Box 1572
Austin, TX 78767
PH: (800) 478-5161 / FAX: (888) 416-0471

Freeit Contact: Leslie Spink
(512) 818-9650 Leslie@freeitdata.com

Qty	Part Number	Description	Unit Price	Ext Price
-----	-------------	-------------	------------	-----------

By issuance of a PO, I acknowledge that I have the authority on behalf of my company to make purchasing decisions to order the items in this quote and to begin project initiation. This quote is subject to and will be governed by the Standard Terms and Conditions set forth by the State of Texas Department of Information Resources located at <https://dir.texas.gov/contracts/DIR-TSO-4229> and will govern our relationship and any PO issued in relation to this quote. Any and all competing or conflicting terms and conditions are hereby unconditionally rejected.

Attachment: Quote 14110879-2 Celina - SCADA - 20230125 (Security Equipment - Switches)



Life Connected.

Purchasing
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
 From: Ryan Quigley, Purchasing Agent
 CC: Joe Monaco, Director of Marketing and Communications
 Date: February 14, 2023
 Re: 2023-013 Shuttle Services for Events

Action Requested:

Consider and act to award bid 2023-013 for Shuttle Services for Events at an annual amount of \$19,720.00 for a contract term of five years not to exceed \$98,600.00. (Quigley)

Background Information:

On January 24th, 2023, the City received responses to bid 2023-013 for Shuttle Services for Events. The bid invitation was advertised in the local paper and posted on the City's eProcurement system in which one hundred and twenty six vendors were notified. Two responses were received.

Initial review was done by Purchasing and forwarded to staff for further evaluation. One vendor no bid line item 4. Staff recommends the following award:

Line 1 , 2 and 3 - First Student
 Line 4 - No Award

It was determined to be in the best interest of the City to not award Line 4 as the pricing received was not guaranteed. Staff will obtain three quotes for this event in the future.

The contract period is for one year with four optional one year renewals.

Alternatives:

Council may reject the award and direct staff.

Financial Considerations:

Funding is available in the current budget. Expenditures will not exceed funds appropriated and funds will be committed at the issuance of a purchase order.

Supporting Documents:

Bid Tabulation
 Scoring Summary

Staff Recommendation:

Award Bid # 2023-013

Line #	Description	QTY	UOM	Unit	Extended	Unit	Extended
1	Cajun Fest (11)	1	EA	14,520.00	\$14,970.00	\$ 7,480.00	\$ 7,480.00
2	Splash and Blast (9)	1	EA	11,880.00	\$12,230.00	\$ 6,120.00	\$ 6,120.00
3	Beware! of the Square (9)	1	EA	11,880.00	\$12,230.00	\$ 6,120.00	\$ 6,120.00
4	Christmas on the Square (8)	1	EA	10,560.00	\$10,860.00	No Bid	\$ -
	Sub Total				\$50,290.00		\$ 19,720.00
5	Additional bus(es) over what is requested- Per bus	1	Per Hour	\$ 165.00	\$ 165.00	\$ 85.00	\$ 85.00
6	Additional on-site coordinator over what is requested	1	Per Hour	\$ 50.00	\$ 50.00	\$ 30.00	\$ 30.00
7	Minimum hours of service required	1	EA	\$ 5.00	\$ 5.00	\$ 4.00	\$ 4.00
	Contract Annual Total:	\$					19,720.00

Supplier Scoring Summary - 2023-013 - Shuttle Services for Events - Scoring Round

Supplier	Rank	Score	Bid Evaluation	Price	References/Previous Experience	Available Resources
	1	100		50.00	30	20
FIRST STUDENT	1	85.00		37.50	28	20
American Transfers & Tours	2	61.27		31.27	20	10



Life Connected.

Purchasing
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
 From: Dawn Berry, Purchasing Director
 CC: Kim Brawner, Assistant City Manager
 Date: February 14, 2023
 Re: Ousley Park Master Plan

Action Requested:

Consider and act to authorize an agreement for engineering services with Freese and Nichols for master planning services of Ousley Park in an amount not to exceed \$74,508.00. (Berry)

Background Information:

Staff is requesting authorization to contract with Freese and Nichols to prepare a master Plan for Ousley Park. Services include project management, data gathering, mapping and program development, public engagement, master plan concept development, and the final master plan report. The agreement including the fee schedule and timeline are attached.

The timeline is five months.

The City maintains an executed Master Services Agreement (MSA) with the engineering firm for on-call engineering services.

Alternatives:

Council may reject the authorization and direct staff.

Financial Considerations:

Funding is available through bond funds. Expenditures will not exceed funds appropriated and funds will be committed at the issuance of a purchase order.

Legal Review:

Contract has been previously reviewed and approved.

Supporting Documents:

Work Authorization

Staff Recommendation:

Authorize Work Authorization

EXHIBIT B - WORK AUTHORIZATION

MAPS #	2021-0085 FNI	MAPS Date:	10/10/2022
--------	---------------	------------	------------

In accordance with Paragraph 1.01 of the Main Agreement for Professional Services (MAPS) between the **City of Celina, Texas** (Owner) and **Freese and Nichols, Inc.** (**Engineer or Consultant**); Owner has furnished the following Specific Project information to Engineer as of the Effective Date of the Task Order. Engineer's scope of services has been developed based on this information. As the Specific Project moves forward, some of the information may change or be refined, and additional information will become known, resulting in the possible need to change, refine, or supplement the scope of services.

Project Name:	Ousley Park Master Plan		
Task Order #		Task Order Date:	
Engineer:	Freese and Nichols, Inc..		
Purchase Order#:		Project #:	
Engineer Representative		Owner Representative:	

INVOICE SUBMITTAL

Billing Period:	Monthly-for the full month (1-31)
Submission Date:	Submit invoice by the 10 th of each month.
Invoice Instructions:	Email to: accountspayable@celina-tx.gov & aglasgow@celnia-tx.gov Mail to: City of Celina Accounts Payable 142 N. Ohio Celina, TX 75009 Include PO number, billing period, and project name

Attachment: Binder1 (Ousley Park Master Plan)

OWNER OPTIONAL INFORMATION:

- Work Site:** Consultant Offices unless otherwise stated.
- Work performed:** All work shall be completed in accordance with the scope listed below and the terms detailed in the Main Agreement for Consulting Services. Any changes to the scope of work must be in writing and approved by both parties prior to work performed.
- Drawings/Plans** _____ are X are not attached.
- Date and Time to Commence:** Upon Receipt of Purchase Order, Signed Work Order.
- Other:** Design schedule shall be submitted for work orders where the scope of work duration surpasses ninety (90) calendar days.

CONSULTANT PROVIDED INFORMATION:

- Scope of Work:** Attach as Exhibit A
- Compensation:** Attach as Exhibit B
- Timeline / Schedule:** Attach as Exhibit C
- Deliverables:** Attach as Exhibit D

ACCEPTANCE:

This Work Order is accepted pursuant to the terms listed above.

Execution of this Work Authorization by Owner and Consultant makes it subject to the terms and conditions of the Main Agreement and its exhibits and appendices, which Main Agreement, exhibits, and appendices are incorporated by this reference.

CITY OF CELINA

ENGINEER

Signature

Signature

Printed Name & Title

Printed Name & Title

Date

Date

Attachment: Binder1 (Ousley Park Master Plan)

EXHIBIT A – SCOPE OF WORK
OUSLEY PARK MASTER PLAN
 Celina, TX
 January 26, 2022

I. PROJECT DESCRIPTION

OVERVIEW

Consultant will perform professional design services for the City of Celina (“City”) for preparing a Master Plan for Ousley Park for the area shown on “Exhibit C Project Limits Map” The intent of the Master Plan will be to prepare a conceptual plan addressing potential improvement for the park. It will be a tool that City officials can use to plan and guide the future development of recreational amenities and infrastructure of the site.

The master planning scope of work and program for the park improvements will be based on the initial meeting with the City. This scope of services does not address schematic design, design development, or construction documents related to the development of any new park improvements.

WORK TO BE PERFORMED

- Task 1. Project Management
- Task 2. Data Gathering, Base Mapping and Program Development
- Task 3. Public Engagement
- Task 4. Master Plan Concept Development
- Task 5. Final Master Plan Report

II. SCOPE OF SERVICES

TASK 1. PROJECT MANAGEMENT

FNI will manage the work outlined in this scope for efficient and effective use of FNI and the City’s time and resources. FNI will manage change, communication, coordinate internally and externally as needed, and address issues with the City’s Project Manager and others as necessary to make progress on the work.

- A. FNI will conduct a project kickoff meeting with the City to confirm and clarify scope, understand City objectives, set communication protocol, establish frequency of status meetings, and review various administrative requirements.
- B. FNI will coordinate internally, track the progress of the project, and submit monthly status updates via e-mail. Items in the monthly updates may include project updates, upcoming activities, project schedule, upcoming deliverables, and outstanding issues or information requirements.
- C. Prepare a Project schedule and provide monthly updates including necessary revisions to bring the Project back on schedule if needed. The project schedule will not be resource loaded.

- D. Conceptual Design Meeting – Meeting to discuss general design concepts. FNI to provide figure outlining improvement extents, design details for City review and agreeance of design approach. FNI to provide agenda and minutes.
- E. Conduct bi-weekly (Up to 8) virtual coordination meetings with the City during the duration of the project.

TASK 2. DATA GATHERING, BASE MAPPING AND PROGRAM DEVELOPMENT

- A. FNI will conduct a walk-through of the site and general area with the City to visually evaluate the existing site features, both on-site and off-site.
- B. The City will provide FNI a digital base map in Autocad including all readily available information required to perform this Scope of Services for on-site and off-site conditions including, but not limited to: necessary CAD files, GIS files, etc.; existing boundaries; site contours/topography; above and below ground utilities; easements; property lines; right-of-ways, subdivision layouts, roadways, vegetation, soils/geotechnical information and drainage/hydrology information for the project site. Should any additional site survey information be necessary, the City will be provide this to FNI.
- C. Based upon the information provided by the City, FNI will summarize and prepare an existing condition base map(s) for use in the development of a Conceptual Master Plan.
- D. Based upon the site review documentation, FNI will prepare a Site Analysis exhibit that identifies the potential opportunities and constraints of the existing park site.
- E. FNI will attend one (1) meeting with the City staff to review the site analysis exhibit and to discuss the park development program and specifically define the City's goals for the master plan development.

Task 2 Deliverables:

- Existing Conditions Base Maps
- Preliminary Park Development Program Memo
- Site Analysis/Opportunities Constraints Exhibit

TASK 3. PUBLIC ENGAGEMENT

Effective public involvement is the centerpiece of a successful planning process. It is equally important for City leadership to be engaged and informed during the planning process. FNI will work with the City to develop a series of public meetings so the voice of the community and City leadership can drive recommendations and outcomes of the proposed project.

- A. Public Input Meetings
 - Conduct a series of public input meetings. These meetings will be geared towards the general public and it will have a maximum duration of two (2) hours. It is

assumed that these meetings will be held in person at a location provided by the City. The City will be responsible for advertising and meeting logistics, including room set-up, registration table, and audio/video system requirements.

- FNI will facilitate a public input meeting (Public Mtg #1) to obtain comments from citizens regarding community preferences, needs and desires. During this meeting, FNI team members will confirm the project development goals, program, for incorporation into the plan.
- FNI will facilitate a second (Public Mtg #2) public meeting to present the Preliminary Design Concept Plan and obtain any final comments from citizens regarding the plan and incorporate these into a final consensus plan.
- FNI will prepare meeting materials, including a Powerpoint presentations and handouts. FNI will submit a draft of the Powerpoint presentations for City review one (1) week prior to meeting date. Final presentations, with all City comments addressed, will be submitted to the City one (1) day prior to meeting date. FNI personnel will lead the project presentation and the Questions & Answers session.
- FNI will prepare a summary of public input no later than two (2) weeks after the meeting.

B. Parks Board Meeting

- Conduct one (1) Parks Board meeting. This meeting will have a maximum duration of one (1) hour. It is assumed that this meeting will be held in person at a City facility. The City will be responsible for advertising and meeting logistics.
- FNI will present a final Illustrative Plan which will represent a consensus plan and obtain approval by the Park Board.
- FNI will prepare meeting materials, including a PowerPoint presentation and handouts. FNI will submit a draft PowerPoint presentation for City review one (1) week prior to meeting date. Final presentation, with all City comments addressed, will be submitted to the City one (1) day prior to meeting date. FNI personnel will lead the project presentation and the Questions & Answers session.
- FNI will provide meeting minutes no later than one (1) week after the meeting.

C. City Council Meeting

- Conduct one (1) City Council meeting. It is assumed that this meeting will be held in person at a City facility. The City will be responsible for advertising and meeting logistics.
- FNI will review and present the Conceptual Design Package to obtain approval of the concept plans. Any minor revisions required as a result of this meeting will be incorporated into one (1) final plan. Any major revisions to the plan will be evaluated with City staff and provided as an additional service.

- FNI will prepare meeting materials, including a 15-minute PowerPoint presentation and handouts. FNI will submit a draft PowerPoint presentation for City review one (1) week prior to meeting date. Final presentation, with all City comments addressed, will be submitted to the City one (1) day prior to meeting date. FNI personnel will lead the project presentation and the Questions & Answers session.
- FNI will provide meeting minutes no later than one (1) week after the meeting.

TASK 4. MASTER PLAN CONCEPT DEVELOPMENT

- A. Based on the City approved vision, goals and program, and public input, FNI will prepare one (1) Preliminary Design Concept Plan for the proposed park improvements, and Three (3) Artist Renderings at selected locations. This concept plan will be prepared and provided to the City full size and to a measurable scale.
- B. FNI will prepare a Preliminary Opinion of Probable Construction cost to accompany the Preliminary Design Concept Plan.
- C. FNI will attend one (1) meeting with City representatives to review and discuss the preliminary design concept plan. During this meeting, a consensus for the master plan will be agreed upon which satisfies the program goals of the City.

Task 4 Deliverables:

- Preliminary Design Concept Plan
- Final Park Development Program Memo
- Park Themes and Materials Board
- Three (3) 3d Artist Renderings

TASK 5. FINAL MASTER PLAN REPORT

- A. FNI will make any necessary changes to the Preliminary Design Concept Plan resulting from the public meeting and as directed by the City.
- B. Based upon the approved Preliminary Design Concept Plan, FNI will prepare a Preliminary Opinion of Probable Costs for the proposed improvements.
- C. FNI will prepare a draft Master Plan Design Report (10 pages max) which will include a design summary, related images and phasing plan section. Previous task deliverables will be included in the report along with a final color illustrative plan for the City to use in public presentations and as a guide for the future development of the project.
- D. FNI will attend one (1) meeting with City representatives to review and discuss the draft master plan. During this meeting, a consensus for the master plan will be agreed upon which satisfies the program goals of the City.
- E. FNI will prepare a final Master Plan Design Report to reflect revisions requested and discussed in the previous design coordination meeting.

Task 5 Deliverables:

- Draft Master Plan Report
- Final Master Plan Report
- Preliminary Opinion of Probable Costs

III. ASSUMPTIONS

1. The City will provide, as expeditiously as possible, all existing data and base information currently in its possession and as necessary to complete the scope of services described herein. This scope of services does not include any site topographic survey work or boundary work for the project area. The City will provide any additional information that is necessary. All information provided by the City is assumed to be accurate and complete, unless otherwise indicated by the City. Any information required to complete this scope of services that cannot be readily provided by the City will remain the responsibility of the City.
2. This scope of services does not include any hydraulic or hydrology engineering modeling or design services including detailed hydrologic or hydraulic calculations, alternatives analysis to improve drainage conditions, design of stormwater improvements or FEMA map revisions including LOMR or CLOMR.
3. This scope of services does not include any environmental engineering services including delineation of waters of the U.S., mapping of waters of the U.S., Section 404 permitting evaluation memorandum, Section 404 permit application, or consultation with the USACE or any water agency permitting or regulatory coordination with such agencies as the U.S. Army Corps of Engineers, FEMA, TCEQ, or others.
4. This scope of services does not include any services for traffic studies or transportation engineering/planning services.
5. This scope of services does not include any mass grading plans or studies.
6. FNI will attend the meetings and/or presentations as described within this scope of services. Any additional meetings and revisions required with project stakeholders, can be can provided as additional services. Additional meetings, workshops, public hearings, stakeholder meetings, focus groups, or presentations requested by the City will be considered as additional services as authorized by the City.
7. This scope of services does not include any schematic design, design development, construction documents, specifications or bid documents.

IV. ADDITIONAL SERVICES

- A. Additional services not included in this Scope of Services will be negotiated with the City as necessary. Compensation will be based upon either a mutually agreed lump sum fee or an hourly basis. Items which would be considered Additional Services include those listed in the Assumptions, as noted above, plus any other items beyond this scope of services. Additional Services must receive written authorization from the City before being performed.

V. BASIS OF COMPENSATION

The cost for performing these services set forth herein will be as follows:

Planning/Design Services

Task 1 – Project Management (Lump Sum)	\$9,132.00
Task 2 – Data gathering, base mapping and program development (Lump Sum)	\$9,064.00
Task 3 – Public Engagement (Lump Sum)	\$14,624.00
Task 4 – Master Plan Concept Development (Lump Sum)	\$22,266.00
Task 5 – Final Masterplan Report (Lump Sum)	\$18,372.00
Total – Design Services.....	\$73,458.00
 Reimbursable Expenses (Not-to-Exceed)	 \$1,050.00
GRAND TOTAL – Planning/Design Services, and	
Reimbursable Fee (Lump Sum, Not-to-Exceed).....	\$74,508.00

VI. PROJECT SCHEDULE

All work described above will be performed over a duration of a **(5) Five Month** period. All work will commence after notice to proceed is provided by the city.



Life Connected.

Purchasing
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Dawn Berry, Purchasing Director
CC: Andy Glasgow, Director of Engineering
Date: February 14, 2023
Re: Ousley Park Design Services

Action Requested:

Consider and act to authorize an agreement for engineering services with Freese and Nichols for the design of Ousley Park stream restoration and trail design in an amount not to exceed \$1,156,871.00. (Berry)

Background Information:

Service includes the design of the Ousley Park. The park extends from Preston Road to Oklahoma Drive along the Doe Branch Creek. The park will be completed in phases with the first phase to include stabilization of the creek and the design of a twelve-foot trail along the creek. The work authorization includes the fee schedule and timeline.

The City maintains an executed Master Services Agreement (MSA) with the engineering firm for on-call engineering services.

Alternatives:

Council may reject the authorization and direct staff.

Financial Considerations:

Funding is available through bonds funds. Expenditures will not exceed funds appropriated and funds will be committed at the issuance of a purchase order.

Legal Review:

Contract has been previously reviewed and approved.

Supporting Documents:

Work Authorization

Staff Recommendation:

Staff recommends approval.



WORK AUTHORIZATION

MAPS # _____ **MAPS DATE:** _____

Pursuant to and subject to the above referenced Master Agreement for Professional Services (MAPS), between the City of Celina, Texas (Owner) and Consultant listed below; Owner requests that Consultant perform, and Consultant agrees to perform, the work described below.

Consultant:	Freese and Nichols, Inc.		
Consultant Project #:			
Project Name:	Ousley Park Stream and Trail Final Design		
Purchase Order#		Project #(s)	N/A

INVOICE SUBMITTAL

Billing Period:	Monthly-for the full month, billed by the 10th of the following month.
Invoice Mailing Instructions:	Email to: accountspayable@celina-tx.gov Mail to: City of Celina Accounts Payable 142 N. Ohio Celina, TX 75009 Include work order number, PO number, billing period, and project name,
Electronic Submission is preferred.	

OWNER OPTIONAL INFORMATION:

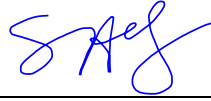
- Work Site:** Consultant Offices unless otherwise stated.
- Work performed:** All work shall be completed in accordance with the scope listed below and the terms detailed in the Master Agreement for Professional Services (MAPS). Any changes to the scope of work must be in writing and approved by both parties prior to work performed.
- Drawings / Plans are / are not attached.**
- Date and Time to Commence:** Upon Receipt of Purchase Order and Signed Work Order.
- Other:**

CONSULTANT PROVIDED INFORMATION:

- Scope of Work:** Attached as Exhibit A
- Compensation:** Attached as Exhibit B
- Timeline:** Attached as Exhibit C

ACCEPTANCE:

This Work Order is accepted pursuant to the terms listed above.

CITY OF CELINA**CONSULTANT**

Signature

Dawn Berry, Purchasing Manager

Scott Hubley, PE, Principal/ Vice President

1/25/23

Date

Date

Attachment: Work Authorization (Ousley Park Master Plan Design Services P16)

Exhibit “A”

Scope of Services for Ousley Park Stream and Trail Final Design Plans and Specifications

The scope set forth herein defines the work to be performed by the Engineer, Freese and Nichols, Inc. (FNI), in completing the project. Both the CLIENT and FNI have attempted to clearly define the work to be performed and address the needs of the Project. Under this scope, “FNI” is expanded to include any sub-consultant, including surveyor, employed or contracted by Freese and Nichols, Inc.

GENERAL OVERVIEW

Freese and Nichols, Inc., (FNI) has been requested by the City of Celina (City) to produce construction documents for restoration of Doe Branch from the upstream limits at Preston Road (Hwy. 289) to the downstream limits at Oklahoma Drive, approximately 2,700 linear feet of stream. Park improvements will be limited to area within the trail corridor (and tennis courts). Design and permitting will be based on Traditions Trail preliminary conceptual work performed by FNI and previous discussion with the USACE on 7/12/2022. In addition to construction documents for the stream, design of the linear trail system adjacent to the stream, retaining wall design, bridge design, and park elements within the trail limits will be provided as part of this scope.

The City will be responsible for providing a Construction Manager at Risk (CMAR) for the project design and construction phase services. The Final Design Engineer will coordinate and cooperate with the City and CMAR to deliver a complete project.

Below is a description of the scope requirements including construction documents, topographic survey services, hydraulic modeling, environmental permitting, and construction phase services development.

WORK TO BE PERFORMED

- Task 1. Data Collection/Site Visit/Design Report
- Task 2. Preliminary Design – 60%
- Task 3. Final Design – 90% / Construction Documents – 100%
- Task 4. Procurement and Bid Phase Services
- Task 5. Construction Phase Services
- Task 6. Trail Detailing
- Task 7. Drainage Analysis
- Task 8. Survey Services
- Task 9. Section 404 Permitting
- Task 10. Bridge Design and Detailing
- Task 11. Geotechnical Design
- Task 12. Staff Training
- Task 13. Additional Coordination
- Task 14. Trail Lighting Plan

DESIGN MANAGEMENT AND MEETINGS

FNI will manage the work outlined in this scope to ensure efficient and effective use of FNI and the City's time and resources. FNI will manage change, communicate effectively, coordinate internally and externally as needed, and proactively address issues with the City's Project Manager and others as necessary to make progress on the work.

Managing the Team

- Lead, manage, and direct the design team activities.
- Ensure quality control is practiced in performance of the work.

- Communicate internally among team members.
- Task and allocate team resources.

Communications and Reporting

- FNI will coordinate internally, track the progress of the project, and submit monthly status updates via e-mail. Items in the monthly updates may include project updates, upcoming activities, project schedule, upcoming deliverables, and outstanding issues or information requirements.
- FNI will conduct a project kickoff meeting with the City to confirm and clarify scope, understand City objectives, set communication protocol, establish frequency of status meetings, and review various administrative requirements.
- FNI will attend one (1) scheduling workshop with the City and CMAR.
- CMAR Pre-Construction Phase Meetings – It is anticipated that the selected CMAR will hold meetings with the FNI designers. FNI will attend up to six (6) meetings with the CMAR to coordinate efforts.
- FNI will conduct half hour monthly update meetings virtually with the City.
- Interval Design Meetings – Meetings to review and clarify design approach. FNI to provide agenda, correspondence, figures, design details, or other meeting materials as needed to effectively achieve meeting goals. It is assumed the CMAR will be present at all meetings. Anticipated meetings are listed below:
 - Preliminary Design Meeting – Interim meeting intended to show survey, utilities, design extents and direction prior to first submittal.
 - 60% Preliminary Design Meeting
 - 90% Final Design Meeting
 - As needed two (2) additional meetings to discuss various aspects of the project.
- Up to five (5) design milestone follow-up meetings will take place after interval design meetings and will include the City and CMAR to discuss resulting cost, schedule, and construction management plan changes
- Provide and maintain project schedule with updates as needed and ensure scope is on task (send in monthly status updates). Overall FNI will be required to coordinate and communicate with the City and CMAR staffs to deliver a successful project. To support program controls and reporting FNI will be required to develop a detailed design schedule for the project and submit this schedule to the City. This schedule will be provided in Microsoft Project format. Resource loading is not necessary. This schedule will be updated monthly. Once the CMAR constructs the overall project delivery schedule, FNI will be required to participate in that process so there is a single delivery schedule provided to the City. In addition, monthly status reporting will be required.
- Bi-weekly virtual 1 hour design meetings with full project team (includes CMAR and City). FNI to provide meeting minutes at the conclusion of each meeting.
- FNI will also attend one (1) Final Guaranteed Maximum Price review meeting with the City and CMAR.

ASSUMPTIONS

- FNI assumes project duration of fourteen (14) months from notice to proceed.
- Monthly 30-minutes progress meetings with the client are anticipated.

- Bi-weekly design meetings with full project team.
- A total of thirteen (13) meetings are assumed with the City and eighteen (18) CMAR meetings are anticipated, excluding monthly update and bi-weekly design meetings. For meetings with the City minutes to be provided by FNI with one round of comments from the City.

DELIVERABLES

- A. FNI will submit meeting summaries with action items.
- B. FNI to provide monthly progress reports.
- C. FNI will provide a baseline project design schedule and updates as needed.

TASK 1. DATA COLLECTION/SITE VISIT/DESIGN REPORT

- 1.1 Data Collection - FNI to review site information and coordinate with the City to obtain the most current and appropriate data for the site as needed. FNI to review all available existing data provided including:
 - Any available utility as-built data.
 - Any current or proposed design projects adjacent to the project area including roadways, residential, and commercial developments.
- 1.2 Site Visit - FNI project team will perform a site visit to familiarize the design team with the site, observe and measure the existing conditions of the stream, and note improvement locations. Site visit will also be used to verify topographic survey.

CMAR Site Visit – Up to six (6) site visits with the full design team are anticipated to review site and construction risks during the design phase of the project.

- 1.3 Design Report – FNI will create a design report to supplement design assumptions not specifically addressed in the plan and specification documents. Report to include:
 - Geomorphological design parameters used to inform design
 - Sediment transport discussion
 - Geotechnical design data

Design Report will be utilized in supporting project approval by the USACE as a part of Task 8.

TASK 2. PRELIMINARY DESIGN (60 PERCENT)

FNI will develop the 60% Design Documents, including a draft construction plan set, technical specifications outline, and an opinion of probable cost. Draft construction plans and specifications shall be submitted to the City per the approved Project Schedule.

- 2.1 FNI will prepare final design plans that include the following sheets:
 - Cover Sheet
 - General Notes
 - Overall Project Layout
 - Horizontal Control
 - Existing Tree Inventory
 - Hydraulic Calculations
 - Doe Branch Plan and Profiles with Rough Grading
 - Stream Details
 - Project Cross Sections

- Planting Plan
- Retaining Wall Plan and Profile
- Trail System Plan and Profile
- Utility Line Crossing Plan and Profile
- Bridge Layout for each pedestrian bridge and low water crossing
- General Details (as needed)

ASSUMPTIONS

- Draft plan sheet will be formatted for 22" x 34" sheets. FNI will also provide a half-scaled 11" x 17" pdf.
- Plan set will be setup using FNI CAD standards with FNI title block.
- Review of proposed development adjacent to the project, or re-design as a result of proposed development is not included in this scope and will be considered an additional service.
- Assumed utility relocation of water and sewer line near the intersection of E Oak St and S Arkansas St are required. Franchise utility coordination to move overhead electrical near Oak Street is anticipated.
- Bridge detail sheets including abutment details, foundation details, quantities, and specifications for the pedestrian bridges and span details, rail details, abutment details, foundation details, quantities, and specifications for the low water crossings.
- Retaining wall design to be approximately 300 LF located along the right and left bank of Doe Branch adjacent to the existing football stadium.
- Design one (1) utility crossing approximately 400 LF downstream of Preston Road.
- When applicable, proposed work items will refer to City of Celina, NCTCOG, or TxDOT Standard Specifications. FNI will provide an outline of additional Special Technical Specifications and/or notes to address other work items not covered.
- Assumes two (2) week review period for the City.
- Assumes two (2) week review period for CMAR to review constructability and biddability.
- This scope includes addressing one (1) round of comments (from City and CMAR) to the 60% Design Documents and such comments, if any, will be incorporated into the 90% Design Documents.
- FNI to provide responses to comments for City review. Additional and/or later revisions to the 60% Design Documents may require additional effort and are not covered by this scope.
- CAD files will not be submitted as part of the 60% Design.
- No franchise utility improvements are required for this project.

DELIVERABLES

- A. Preliminary Design (60%) containing: plan set, opinion of probable construction cost (OPCC), and technical specifications outline will be provided digitally.

TASK 3. FINAL DESIGN (90 PERCENT) / CONSTRUCTION DOCUMENTS (100 PERCENT).

FNI will incorporate comments from Task 3 to develop the 90% Final Documents, including a final construction plan set, technical specifications, and an opinion of probable cost for review by the City and CMAR. Final construction plans and specifications shall be submitted to the City per the approved Project Schedule.

Comments received from the City on the Final Design 90% submittal will be incorporated into a Construction Document (100%) submittal used for bidding and construction. Each plan sheet shall be stamped, dated, and signed by the ENGINEER registered in the State of Texas.

ASSUMPTIONS

- All assumptions from Task 3 apply to Task 4.
- Assumes two (2) week review time for the City.
- Assumes two (2) week review period for CMAR to review constructability.
- This scope includes addressing one (1) round of comments (from City and CMAR) to the 90% Design Documents and such comments, if any, will be incorporated into the 100% Construction Design Documents. Additional rounds of comments or significant design changes due to City preference will be considered additional services.
- No meeting is assumed after submittal of the 100% Construction Documents.

DELIVERABLES

- A. Final Design (90%) containing: plan set, opinion of probable construction cost (OPCC), and technical specifications will be provided digitally.
- B. 100% construction plans and specifications containing: four (4) copies of full size (22"x34") plans, four (4) copies of the construction estimate of probable construction cost, four (4) copies of technical specifications, and a PDF copy of each of the above items. .DWG CAD files will be provided for all sheets.

TASK 4. PROCUREMENT AND BID PHASE SERVICES

CMAR Selection

Assist City in selection of CMAR. FNI will assist the procurement team in an advisory capacity during the solicitation and procurement phase of the CMAR selection. Anticipated assistance includes review of CMAR submittals and provide input, attend one meeting with Owner and advise selection committee, and contractor outreach as needed.

Procurement Packages

The CMAR will develop several work and material procurement packages to execute the project. It is anticipated there will be a maximum of eight packages. The final design consultant will be required to provide plans and specifications as well as general input for the development of these packages. These packages are anticipated to be:

- Trail System/Park Features Procurement Package
- Light System Procurement Package
- Rock Material Procurement Package
- Pedestrian Bridge Procurement Package
- Retaining Wall Procurement Package

Vegetation Procurement Package

Earthwork Procurement Package

Art Procurement Package

Bid Phase Support

1. Attend one pre-bid meeting
2. Assist the City and CMAR on selection of subcontractors. FNI will assist by reviewing proposals, qualifications, etc. provided by the CMAR and will provide feedback on most qualified or best value subconsultant to be selected.
3. Provide a copy of the notice to bidders for Owner to use in notifying construction news publications and publishing appropriate legal notice. The cost for publications shall be paid by Owner.
4. Submit electronic copies of plans, specifications and bidding documents for City's web-based procurement system.
5. Assist Owner by responding to questions and interpreting bid documents. Prepare and issue addenda to the bid documents if necessary.

TASK 5. CONSTRUCTION PHASE SERVICES

Upon completion of the bid or negotiation phase services, FNI will proceed with the performance of construction phase services as described below. FNI will endeavor to protect Owner in providing these services however, it is understood that FNI does not guarantee the Contractor's performance, nor is FNI responsible for supervision of the Contractor's operation and employees. FNI shall not be responsible for the means, methods, techniques, sequences, or procedures of construction selected by the Contractor, or any safety precautions and programs relating in any way to the condition of the premises, the work of the Contractor or any Subcontractor. FNI shall not be responsible for the acts or omissions of any person (except its own employees or agents) at the Project site or otherwise performing any of the work of the Project.

These services are based on the use of FNI standard General Conditions for construction projects. Modifications to these services required by use of other general conditions or contract administration procedures are an additional service. If General Conditions other than FNI's standards are used, the Owner agrees to include provisions in the Construction Contract Documents that require the CMAR to include FNI: (1) as an additional insured and in any waiver of subrogation rights with respect to such liability insurance purchased and maintained by CMAR for the Project (except workers' compensation and professional liability policies); and (2) as an indemnified party in the indemnification provisions where the Owner is named as an indemnified party.

1. Bi-weekly virtual construction meetings with full project team (includes CMAR and Owner). FNI to provide meeting minutes at completion of each meeting.
2. Assist Owner in conducting pre-construction workshop with the Contractor(s), review construction schedules prepared by the Contractor(s) pursuant to the requirements of the construction contract and prepare a proposed estimate of monthly cash requirements of the Project from information provided by the Construction Contractor. Workshop is anticipated to be half day with contractor(s) and representatives to discuss proper placement of stream structures and construction techniques used in successful restoration projects. FNI to provide presentation and meeting materials.

3. Establish and maintain a project documentation system consistent with the requirements of the construction contract documents. Monitor the processing of contractor's submittals and provide for filing and retrieval of project documentation. Produce monthly reports indicating the status of all submittals in the review process. Review contractor's submittals, including, requests for information, modification requests, shop drawings, schedules, and other submittals in accordance with the requirements of the construction contract documents for the projects. Monitor the progress of the contractor in sending and processing submittals to see that documentation is being processed in accordance with schedules.
4. Make visits bi-weekly (up to a total of 40) appropriate to the stage of construction to the site (as distinguished from the continuous services of a Resident Project Representative) to observe the progress and the quality of work and to attempt to determine in general if the work is proceeding in accordance with the Construction Contract Documents. In this effort FNI will endeavor to protect the Owner against defects and deficiencies in the work of Contractors and will report any observed deficiencies to Owner. Site visits are with the contractor, City, and engineer to review stream structure function, planting progress, and structure. Site visits are anticipated to verify if the project is being constructed in general conformity with the design and is functioning properly. Visits to the site in excess of the specified number are an additional service. Documentation of observations from each site visit will be provided.
5. Notify the contractor of non-conforming work observed on site visits. Review quality related documents provided by the contractor such as test reports, equipment installation reports or other documentation required by the Construction contract documents.
6. Interpret the drawings and specifications for Owner and Contractor(s). Investigations, analyses, and studies requested by the Contractor(s) and approved by Owner, for substitutions of equipment and/or materials or deviations from the drawings and specifications is an additional service.
7. Establish procedures for administering constructive changes to the construction contracts. Process contract modifications and negotiate with the contractor on behalf of the Owner to determine the cost and time impacts of these changes. Prepare change order documentation for approved changes for execution by the Owner. Documentation of field orders, where cost to Owner is not impacted, will also be prepared. Investigations, analyses, studies or design for substitutions of equipment or materials, corrections of defective or deficient work of the contractor or other deviations from the construction contract documents requested by the contractor and approved by the Owner are an additional service. Substitutions of materials or equipment or design modifications requested by the Owner are an additional service.
8. Conduct, in company with Owner's representative, a final review of the Project for conformance with the design concept of the Project and general compliance with the Construction Contract Documents. Prepare a list of deficiencies to be corrected by the contractor before recommendation of final payment. Assist the Owner in obtaining legal releases, permits, warranties, spare parts, and keys from the contractor. Review and comment on the certificate of completion and the recommendation for final payment to the Contractor(s). Visiting the site to review completed work in excess of two trips are an additional service.
9. Revise the construction drawings in accordance with the information furnished by construction Contractor(s) reflecting changes in the Project made during construction. Two (2) sets of 11"x17" prints and one pdf set of "Record Drawings" shall be provided by FNI to Owner.

ASSUMPTIONS

- Assumed construction duration of 18 months.
- City shall provide full time construction representation.

DELIVERABLES

- A. Documentation, correspondence, meeting minutes, project management, or changes to construction documents as needed based on requested task.

TASK 6. TRAIL DETAILING

FNI Landscape Architects will provide project coordination with the stream improvements to align the trail to ensure project cohesiveness with the adjacent Ousley Park Planning and Development visioning.

During the 60% design phase, the landscape architecture design team will provide layout and detailing of:

- Site furnishings directly related to the trail development, two (2) park signage monuments, benches, and trash receptacles. Park design features not listed will be considered additional services.
- Decorative pavement finishes associated with the trail.
- Decorative masonry monuments and architectural finishes associated with the proposed pedestrian bridge abutments and approaches.
- Pavilion design including structural foundation and electrical drawings. Project coordination with pavilion vendors.

FNI will coordinate with the Public Arts and Cultural Resources Masterplan design team and the City's Art Council to incorporate public arts elements into the stream and trail projects. Coordination is expected to consist of up to two (2) meetings with Public Art team. FNI will not provide drawings or solicit artists for public art. During subsequent phases of design, technical specifications and detail drawing refinements will be provided for the items listed above for inclusion into the construction documents.

TASK 7. DRAINAGE ANALYSIS

FNI will update the existing and proposed HEC-RAS 2D model and report titled Traditions Trail Hydrologic and Hydraulic Study dated February 15, 2022. The existing conditions model will be updated with survey collected in Task 8, the extension of Sunset Blvd, and any other planned development inside the Doe Branch Trail Limits. The proposed conditions model will be updated with final design geometries. No hydrologic modeling is anticipated. Water surface profiles will be determined for storm events present in current hydrologic model. Comparison will be based on 2- and 100-year storm events for the existing and proposed condition.

- FNI will create an updated post-project conditions models. Roughness values for post-project models will be appropriate for the anticipated channel lining material per the design.
- FNI will provide a table summarizing the pre-project (existing condition) and post-project 2-, and 100-year water surface elevations and velocities shown in separate figures.
- FNI will develop maps that show the extent of the 100-year floodplain for comparison to existing conditions.

ASSUMPTIONS

- Stream restoration improvements will result in a no-rise condition as preliminary modeling has shown.
- Floodway modeling not included in this scope.
- The scope does not include revisions to the hydrology model. Flows from Effective model will be used in the post-project conditions.
- No CLOMR or LOMR development or submissions are included in this proposal.
- Two (2) rounds of review by the City floodplain staff are anticipated. Draft Drainage Analysis will be provided during Preliminary Design (60%) Submittal and Final Design (90%) Submittal.
- No additional meetings anticipated with City floodplain staff.
- Final Drainage Analysis will be provided during the Construction Phase (100%) Submittal.

DELIVERABLES

- Submit Draft and Final Drainage Analysis Technical Memorandum and floodplain permit documenting a no-rise condition digitally. HEC-RAS model to be provided with each submittal. Final submittal to include a geodatabase of data used in the analysis.

TASK 8. SURVEY SERVICES

ENGINEER will provide survey support as follows.

8.1 Design Survey

- ENGINEER will perform field surveys to collect horizontal and vertical elevations and other information needed by ENGINEER in design and preparation of plans for the project. Information gathered during the survey shall include topographic data, utilities based on CITY records and observable surface features (it is assumed that SUE B will be necessary), boundary survey, structures, trees 6" and larger (DBH), and other features relevant to the final plan sheets.
- The minimum survey information to be provided on the plans shall include the following:
 - A Project Control Sheet, showing **ALL** Control Points, used or set while gathering data. In general, on a scale of no less than 1:400:
 - The following information about each Control Point shall be included;
 - Identified (Existing. CITY Monument #8901, PK Nail, 5/8" Iron Rod)
 - X, Y and Z Coordinates, in an identified coordinate system, and a referred bearing base. Z coordinate on CITY Datum only.
 - Descriptive Location (Ex. Set in the centerline of the inlet in the South curb line of North Side Drive at the East end of radius at the Southeast corner of North Side Drive and North Main Street).

8.2 Subsurface Utility Engineering

Provide a Subsurface Utility Engineering (SUE) Quality Level B as described below. The SUE shall be performed in accordance with CI/ASCE 38-02.

Quality Level D

- Conduct appropriate investigations (e.g., owner records, County/CITY records, personal interviews, visual inspections, etc.), to help identify utility owners that may have facilities within the project limits or that may be affected by the project.
- Collect applicable records (e.g., utility owner base maps, “as built” or record drawings, permit records, field notes, geographic information system data, oral histories, etc.) on the existence and approximate location of existing involved utilities.
- Review records for: evidence or indication of additional available records; duplicate or conflicting information; need for clarification.
- Develop SUE plan sheets and transfer information on all involved utilities to appropriate design plan sheets, electronic files, and/or other documents as required. Exercise professional judgment to resolve conflicting information. For information depicted, indicate: utility type and ownership; date of depiction; quality level(s); end points of any utility data; line status (e.g., active, abandoned, out of service); line size and condition; number of jointly buried cables; and encasement.

Quality Level C (includes tasks as described for Quality Level D)

- Identify surface features, from project topographic data and from field observations, that are surface appurtenances of subsurface utilities.
- Include survey and correlation of aerial or ground-mounted utility facilities in Quality Level C tasks.
- Survey surface features of subsurface utility facilities or systems.
- The survey shall also include (in addition to subsurface utility features visible at the ground surface): determination of invert elevations of any manholes and vaults; sketches showing interior dimensions and line connections of such manholes and vaults; any surface markings denoting subsurface utilities, furnished by utility owners for design purposes.
- Exercise professional judgment to correlate data from different sources, and to resolve conflicting information.
- Update (or prepare) plan sheets, electronic files, and/or other documents to reflect the integration of Quality Level D and Quality Level C information.
- Recommend follow-up investigations (e.g., additional surveys, consultation with utility owners, etc.) as may be needed to further resolve discrepancies.
- Provide Quality Level C to identify overhead utilities on the project and provide the overhead utility information on the SUE plan sheets.

Level B (includes tasks as described for Quality Level C)

- Select and apply appropriate surface geophysical method(s) to search for and detect subsurface utilities within the project limits, and/or to trace a particular utility line or system.
- Based on an interpretation of data, mark the indications of utilities on the ground surface for subsequent survey. Utilize paint or other method acceptable for marking of lines.
- Unless otherwise directed, mark centerline of single-conduit lines, and outside edges of multi-conduit systems.
- Resolve differences between designated utilities and utility records and surveyed appurtenances.
- Recommend additional measures to resolve differences if they still exist. Recommendations may include additional or different surface geophysical methods, exploratory excavation, or upgrade to Quality Level A data.
- As an alternative to the physical marking of lines, the ENGINEER may, with CITY’s approval, utilize other means of data collection, storage, retrieval, and reduction, that enables the correlation of surface geophysical data to the project’s survey control.

Level A (includes tasks as described for Quality Level B)

- Expose and locate utilities at specific locations.

- Tie horizontal and vertical location of utility to survey control.
- Provide utility size and configuration.
- Provide paving thickness and type, where applicable.
- Provide general soil type and site conditions and such other pertinent information as is reasonably ascertainable from each test hole site.

8.3 Temporary Right of Entry Preparation and Submittal

- City to Provide ROE to the property.

ASSUMPTIONS

- One (1) Level A SUE will be provided for the project. Any additional utility potholing for the project will be an additional cost.
- No ROW or Easement acquisition services are included.

TASK 9. Section 404 Permitting

Based on our site visit with the USACE on July 12, 2022, NWP 27 would be the preferred permitting approach; therefore, FNI assumes that the proposed Doe Branch stream restoration activities can be designed to meet the terms and conditions of NWP 27, Aquatic Habitat Restoration, Enhancement, and Establishment Activities, and that all other improvements would be located outside of waters of the U.S.

1. Gather and Review Existing Information

FNI will review existing project information such as the Bobcat Trail Feasibility Study, Geomorphology Report, OHWM delineation, and upload the design files to the GPS unit in preparation for the Texas Rapid Assessment Method (TXRAM) conditional assessment.

2. Conduct TXRAM Conditional Assessment

FNI environmental scientists will conduct a conditional assessment of Doe Branch within the project area following the USACE's TXRAM methodology. FNI will process the TXRAM field data and complete the required TXRAM data sheets to obtain the pre and post construction TXRAM scores for inclusion in the TXRAM tech memo.

3. Prepare TXRAM Tech Memo

FNI will prepare a technical memorandum which summarizes the results of the TXRAM assessment, which will include the data sheets, scoring sheets, and TXRAM 2.0 spreadsheet.

4. Delineation Report

FNI will prepare a Delineation Report in accordance with USACE guidance to document the delineated features for USACE concurrence. The Delineation Report will include the required data forms and maps.

5. Prepare Pre-Construction Notification (PCN)

FNI will prepare the Pre-Construction Notification (PCN) in accordance with requirements of NWP General Condition 32. Based on the July 12, 2022, site visit with the USACE, the proposed stream restoration activities will likely be authorized by NWP 27.

The draft PCN will be prepared for the City's review and comment and will include the Delineation Report, NWP 27 PCN form, TXRAM technical memo, 90% design plans, and the required supporting documentation and engineering drawings depicting the proposed stream restoration activities. The final

PCN will be prepared by incorporating the City's comments and will then be submitted to the USACE Fort Worth District. This task will be completed after the 90% design is approved by the City.

FNI will address up to two rounds of USACE comments/requests for additional information or clarification. Additional requests by the USACE for site visits, preparation of a compensatory mitigation plan, consultation with other resource agencies, or excessive requests for additional information resulting in expenditures beyond FNI's project budget will be considered additional services.

6. Cultural Resources Coordination

Projects sponsored by public entities that affect a cumulative area greater than five acres or that disturbs an area more than 5,000 cubic yards require advance consultation with the Texas Historical Commission (THC) according to Section 191.0525 (d) of the Antiquities Code of Texas. Also, all Section 404 permits require compliance with Section 106 of the National Historic Preservation Act (NHPA). As such, FNI will conduct a desktop review of the project area and prepare a draft coordination letter including maps and a project description for the City's review and then submit the revised letter to the THC requesting their review. FNI will also coordinate with the USACE's archeologist regarding Section 106 of the NHPA and incorporate THC and USACE's response into the PCN. If the THC or USACE request a cultural resources survey, then this would be an additional service.

7. Project Team Coordination

FNI environmental scientists will coordinate with the project team (design team and City) on the findings of the TXRAM conditional assessment, assist with permit drawings, and provide environmental permitting input into the design. FNI will also coordinate the 60% and 90% design submittals and design review meetings with the USACE.

DELIVERABLES

- A. Delineation Report
- B. TXRAM Tech Memo
- C. NWP 27 PCN

TASK 10. Bridge Design and Detailing

Two (2) pedestrian bridges and two (2) low water crossings will be designed in the upper section of the project. The pedestrian bridges are to be prefabricated steel trusses of approximately 100 ft single spans with detailed design and plan production of the superstructure by the fabricator's engineer. Images of bridge three options will be provided to the City. The pedestrian bridges will be supported on reinforced concrete abutments on foundations with type per the geotechnical engineer's recommendations. Detailed design and plan production of all substructure elements will be by FNI. The low water crossings will be concrete single-span units of maximum 50 ft span length with standard pedestrian handrails on reinforced concrete abutments on foundations with type per the geotechnical engineer's recommendations. Detailed design and plan production of all structural elements of the low water crossings will be by FNI.

TASK 11. Geotechnical Design

This document provides details for the recommended geotechnical scope of work for the proposed Traditions Trail Channel Stabilization for the City of Celina.

The geotechnical scope includes geotechnical exploration activities and associated design services for approximately 3,000 linear feet of proposed channel improvements along Doe Branch in the City of Celina. Specific channel improvements will include a modular block wall along the south side of the high

school football field just west of Preston Road and an additional wall on the opposite bank, about 500 feet of channel realignment near the intersection of Oak Street and S. Arkansas Drive and bridge/culvert replacements. The geotechnical exploration will include geotechnical drilling and sampling, laboratory testing, geotechnical engineering analysis, and reporting. The purpose of the exploration will be to provide anticipated subsurface conditions and geotechnical design parameters for the channel stabilization.

FIELD EXPLORATION

1. Exploration activities will include geotechnical drilling and sampling with a truck mounted drilling rig at the following locations:
 - a. Six 30-foot deep borings along the channel improvements, including at the channel bank just south of the football field and the opposing bank, along the channel realignment and at various bridge/culvert crossings. No trees will be removed during drilling.
2. Select and mark 6 boring locations located as stated above. Notify Texas 811 and City personnel to request location and marking of existing underground utilities and traffic control prior to the field exploration. Acquire Right of Way Permits from the City.
3. Samples will be collected intermittently using hollow-stem augers and either split-spoon or tube samplers. Rock and rock-like materials will be cored and/or tested in situ using the TxDOT Cone Penetration (TCP) Test or the SPT, as appropriate for the material. At completion, the boreholes will be backfilled with cuttings.
4. Groundwater observations within the borings will be recorded at the time of drilling and at the completion of drilling and sampling.
5. Provide an Engineer or Geologist experienced in logging borings to direct the drilling, log the borings, and handle and transport the samples. Visual classification of the subsurface stratigraphy shall be provided per the Unified Soil Classification System (USCS). Engineer or Geologist will Observe outcroppings along the creek, creek bank materials, etc. to assist with the exploration.

LABORATORY TESTING

1. Testing shall be performed by a geotechnical testing subcontractor on samples obtained from the borings to determine soil classification of the subsurface materials.
2. The Engineer will select samples for laboratory testing, assign tests, and review the test results.
3. Laboratory tests will be appropriately assigned for the specific subsurface materials encountered during exploration, but are expected to include:
 - a. Atterberg Limits (liquid and plastic)
 - b. Moisture Content
 - c. Percent Passing the No. 200 Sieve
 - d. Sieve Analysis
 - e. Unconfined Compression Testing
 - f. UU Triaxial Testing

GEOTECHNICAL ENGINEERING ANALYSIS AND REPORTING

1. Prepare a Geotechnical Memorandum of the geotechnical exploration to include:
 - a. Appendix with the sample locations, sample/boring logs, laboratory test results, and a key to the symbols used.
 - b. Develop shear strength characterizations and geotechnical design parameters based on the boring and laboratory test data.
 - c. Evaluate and analyze representative channel cross section for the proposed bank stabilization design for the stretch of channel at the football field. The analyses will include slope stability, bearing capacity, expansive soil movement potential, and external stability checks.

- d. Summarize the analyses and conceptual design. The memorandum will include a summary of the subgrade conditions, soil properties and shear strength parameters, geotechnical design parameters, results and summaries of the analyses performed, and other general recommendations related to the design and analysis of the modular block wall and the bridges/culverts.
2. Develop up to three (3) detail sheets, including section views, details, and general notes for the bank stabilization for the 60%, 90%, and 100% design submittals.
3. Prepare technical specifications, as necessary, for the bank stabilization design for the 60%, 90%, and 100% design submittals.

TASK 12. Staff Training

FNI will conduct an erosion and maintenance workshop outlining best practices to monitor, maintain, and care for restoration project as they grow to maturity. Workshop is anticipated to be half day with city staff. City to provide facility location for training. Training shall be in accordance with project schedule. FNI to provide presentation and workshop materials.

FNI will create a standard operating procedure (SOP) specific to the restoration site outlining best practices to care for the vegetation and stream structures within the stream limits.

TASK 13. Additional Coordination

Additional meetings, at the request of the City, to meet with developers or City staff to discuss the proposed design, schedule, and other pertinent information.

TASK 14. Trail Lighting Plan

FNI will provide design services to perform design and layout for lighting along the trail system and pedestrian bridges. Lighting shall be designed according to IESNA recommended lighting level of approximately 1.0 FC average based on ANSI/IES RP-43-22, Table A-3. Design will include pole footing design.

Provisions to serve future expansion to Ousley Park such as master planning, conduit stub-outs, spare capacity, etc. will be considered with lighting design.

Layout plans, details, and technical specifications will be provided in each construction document milestone deliverable.

OWNER RESPONSIBILITIES

Scope outlined above assumes the City of Celina (Owner) will be responsible for the following:

- Monitoring – Owner shall be responsible for the monitoring of the project. Monitoring effort and duration will be directed by the USACE according to NWP 27, Aquatic Habitat Restoration, Enhancement, and Establishment Activities. Monitoring activities shall commence as directed by the USACE, typically after construction is complete.
- Construction Contract Administration – Construction inspection shall be the responsibility of the Owner including conducting meetings, managing RFIs, issuing Change Orders, recording Daily Reports, etc. Limited construction phase general representation services will be provided by Engineer as described in Task 5.
- Stream Restoration Establishment Period – Owner understands that stream restoration depends on vegetation which takes time following construction to be fully established. Limited spot erosion is normal for stream restoration projects and should be expected while vegetation becomes established. The City should budget for maintenance allowance to correct erosion areas and other maintenance items to meet USACE permitting requirements and provide stabilization.

- Contractor's Maintenance Period – The contractor shall be responsible to hold a maintenance bond consistent with the terms of the general conditions. The maintenance bond is to ensure vegetation establishment and stream stability is achieved. Maintenance bond is intended to restore the project to the contract documents. Upon completion of the contractor maintenance period, the Owner will be responsible for maintaining the site in accordance with the USACE permitting requirements until the monitoring period has been completed. USACE monitoring is expected to extend beyond the contractor maintenance period.

ADDITIONAL SERVICES NOT INCLUDED IN THE EXISTING SCOPE OF SERVICES

City of Celina and FNI agree that the following services are beyond the Scope of Services described in the tasks above. However, FNI can provide these services, if needed, upon the City's written request. Any additional amounts paid to FNI as a result of any material change to the Scope of the Project shall be agreed upon in writing by both parties before the services are performed. These additional services include the following:

- Post project monitoring based on USACE permitting requirements.
- Construction materials testing during the construction phase of this project is the responsibility of the CMAR.
- Negotiation of easements or property acquisition or revisions to existing easements.
- Environmental permitting and applications not explicitly stated in the environmental task of this scope are not included.
- Cultural Resources/Archaeological Survey.
- Preparation of a Clean Water Act Section 404 Individual Permit (IP) application.
- Federally Listed Threatened and Endangered Species Presence/Absence Survey.
- U.S. Fish and Wildlife Service Section 7 Consultation.
- Performance of materials testing or specialty testing services.
- Services to support, prepare, document, bring, defend, or assist in litigation undertaken or defended by the CITY.
- Performance of miscellaneous and supplemental services related to the project as requested by the CITY what are not explicitly stated in the scope.
- Stormwater Pollution Prevention Plan (SWPPP) permitting
- Evaluation of stability for existing walls or other infrastructure.
- Geotechnical exploration activities for additional structures outside the proposed scope.
- Additional geotechnical drilling and associated laboratory testing due to unexpected subsurface conditions found during the site exploration.
- Mobilization of a track mounted drill rig, related equipment, clearing, or exploration activities for additional structures.
- Landowner coordination or right-of-entry permission.
- FEMA coordination including CLOMR or LOMR

EXHIBIT B

ENGINEERING FEE SUMMARY:

FNI proposes to furnish services as described herein for a total fee of One Million One Hundred Fifty-Six Thousand Eight Hundred Seventy-One Dollars (\$1,156,871.00). If FNI sees the Scope of Services changing so that additional services are needed, FNI will notify the OWNER before proceeding.

BASIC SERVICES (LUMP SUM)		AMOUNT
Task 1	Data Collection/Site Visit/Design Report	\$ 83,619.00
Task 2	Preliminary Design – 60%	\$ 189,211.00
Task 3	Final Design – 90% / Construction Documents – 100%	\$ 209,507.00
Task 6	Trail Detailing	\$ 57,652.00
Task 7	Drainage Analysis	\$ 41,098.00
Task 10	Bridge Design and Detailing	\$ 74,689.00
	Subtotal	\$ 655,776.00
SPECIAL SERVICES (HOURLY NOT-TO-EXCEED)		AMOUNT
Task 4	Procurement and Bid Phase Services	\$ 74,046.00
Task 5	Construction Phase Services	\$ 162,942.00
Task 8	Survey Services	\$ 58,790.00
Task 9	Section 404 Permitting	\$ 62,059.00
Task 11	Geotechnical Design	\$ 52,184.00
Task 12	Staff Training	\$ 12,569.00
Task 13	Additional Coordination	\$ 21,200.00
Task 14	Trail Lighting Plan	\$ 57,305.00
	Subtotal	\$ 501,095.00
	TOTAL	\$ 1,156,871.00

EXHIBIT C TIMELINE

PROJECT SCHEDULE:

FNI is authorized to commence work on the Project upon execution of this Agreement and agrees to complete the services per the following schedule:

Ousley Park Stream and Trail Design Schedule			
Task	Description	Total Business Days	Schedule Month
	Notice to Proceed	0	February 2023
1	Data Collection/Site Visit/Design Report	46	February 2023
2	Preliminary Design – 60%	140	March 2023
3	Final Design – 90% / Construction Documents – 100%	130	October 2023
4	Procurement and Bid Phase Services	25	April 2024
5	Construction Phase Services	360	May 2024
6	Trail Detailing	225	April 2023
7	Drainage Analysis	40	March 2023
8	Survey Services	35	February 2023
9	Section 404 Permitting	245	March 2023
10	Bridge Design and Detailing	152	April 2023
11	Geotechnical Design	60	March 2023
12	Workshop	1	October 2023
13	Additional Meetings	245	April 2023
14	Trail Lighting Plan	140	June 2023

If FNI's services are delayed through no fault of FNI, FNI shall be entitled to an equitable adjustment of rates and amounts of compensation and FNI shall be entitled to adjust the contract schedule consistent with the number of days of delay.



Life Connected.

Purchasing
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
 From: Dawn Berry, Purchasing Director
 CC: Kim Brawner, Assistant City Manager
 Date: February 14, 2023
 Re: RFQ 2023-005 CMAR Services for Beech Street Modular Buildings

Action Requested:

Consider and act to award RFQ 2023-005 for Construction Management services (CMAR) to AUI Partners for the Beech Street Modular Buildings . (Berry)

Background Information:

On November 30, 2022, the City received responses to bid 2023-005 for a Construction Manager at Risk for the Beech Street Modular buildings. The CMAR service includes preparing the site, connecting utilities, installing the new building and moving the existing building located behind the Annex and installing it on the Beech Street lot.

The bid invitation was advertised in the local paper and posted to the City's eProcurement system in which four hundred twenty-four vendors were notified. Two No-Bids and three responses were received.

The submittal's were reviewed by a committee. Procurement evaluated the financial aspects of the solicitation. The committee reviewed each firms experience and qualifications of the proposed team. Upon completion of the evaluation, staff unanimously recommended AUI Partners.

Staff is requesting authorization to contract with AUI Partners for pre-construction services. AUI will work with staff to manage and oversee the construction process for this project. Once the design is complete, staff will present the guaranteed maximum price (GMP) for Council consideration.

Alternatives:

Council may reject the award and direct staff.

Financial Considerations:

Funding is available in the current budget. Expenditures will not exceed funds appropriated and funds will be committed at the issuance of a purchase order.

Supporting Documents:

Evaluation Matrix
 Agreement

Staff Recommendation:

Award RFQ # 2023-005

Supplier Scoring Summary

2023-005 - CMAR Services for Beech Street Modular Buildings

Supplier							
	Rank	Score	Experience with similar Facility	Experience with the City	Qualifications	Cost - Pre-construction Services	Cost - Construction Services Fee
		100	30.00	5.00	25	10	30
AUI Partners, LLC	1	89.00	23.33	3.67	22	10	30
Crossland Construction Company	2	76.33	23.00	3.00	24	5	21
Tegrity Contractors	3	43.00	20.67	0.00	19	3	0
			22.33	2.22	21.89	6.00	17.00

CITY OF CELINA
CONSTRUCTION MANAGER AT RISK AGREEMENT

This Agreement is made by and between the **City of Celina, Texas**, a home rule municipality (Owner) and **AUI Partners, LLC** ("Contractor" or "Construction Manager"), to provide construction services to the City of Celina, Texas. This Agreement is effective on **February 14, 2023**, and unless earlier terminated pursuant to the provisions hereof, shall continue through the completion of performance of the Work specified hereunder.

WHEREAS, Owner desires to obtain professional construction and construction manager services from Contractor for RFQ 2023-005 CMAR Services for Beach Street Modular Buildings project ("Project"); and

WHEREAS, Contractor is a construction firm selected to provide such services, based upon Contractor's municipal experience, references, and qualifications, and is willing to undertake the performance of such services for Owner in exchange for payment and fees as hereinafter specified.

NOW, THEREFORE, in consideration of the covenants and agreements contained herein and in the Contract Documents, and subject to the terms and conditions hereinafter stated, Owner and Contractor do mutually agree as follows:

ARTICLE 1. CONTRACT DOCUMENTS AND ORDER OF PRECEDENCE

The term "Contract Documents" shall include and consist of the following documents:

1. This Agreement;
2. The Standard General Conditions of the Construction Contract, EJCDC C-700, 2018 ed.;
3. Supplementary Conditions to EJCDC C-700, Standard General Conditions of the Construction Contract;
4. Any Addenda adopted and agreed to by Owner and Contractor applicable to the Project;
5. The Specifications contained in the Project Manual adopted and agreed to by Owner and Contractor applicable to the Project;
6. The Drawings adopted and agreed to by Owner and Contractor applicable to the Project;
7. Other documents that form part of the Contract Documents:
 - a. Contractor's Qualification Statement;
 - b. Legal Advertisement;
 - c. Instruction to Bidders; and
 - d. Contractor's Response to solicitation 2023-005
8. Other amendments and/or modifications to the above documents as are agreed upon by Contractor and Owner.

These Contract Documents are incorporated by reference into this Agreement as if set out herein in their entirety. The Contract Documents are intended to be complementary; what is called for by one document shall be as binding as if called for by all Contract Documents. It is specifically provided, however, that in the event of any inconsistency in the Contract Documents, the inconsistency shall be resolved by giving precedence to the Contract Documents in the order in which they are listed above. In the case of inconsistency between the documents that is not resolved by the order in which they are listed above, the better quality or greater quantity of Work shall be provided in accordance with the Owner's interpretation. Should Drawings disagree in themselves or with Specifications and are not clarified by addendum, the better quality or greater amount of Work or materials shall be estimated upon and, unless otherwise

ordered by Architect in writing, shall be performed and furnished. Figures given on Drawings govern scale measurements, and large-scale details govern small scale drawings.

ARTICLE 2. EMPLOYMENT OF CONTRACTOR

A. Contractor will perform as an independent contractor all services under this Agreement to the prevailing professional standards consistent with the level of care and skill ordinarily exercised by members of the contractor/construction manager profession, both public and private, currently practicing in the North Texas area under similar conditions including, but not limited to, the exercise of reasonable, informed judgments and prompt, timely action. If Contractor is representing that it has special expertise in one or more areas to be utilized in this Agreement, then Contractor agrees to perform those special expertise services to the appropriate local, regional and national professional standards.

B. The Contractor's and Owner's representatives on the Project(s) are listed as follows:

Contact Name & Address

1. Contractor's Representative:

Contact:
Address:
Phone #:
Email:

2. Owner's Representative:

Kimberly Brawner
142 N. Ohio | Celina, TX 75009
972-382-2686 x 1081
Contracts@celina-tx.gov

Neither the Owner's nor the Contractor's representative shall be changed without ten (10) days' prior written notice to the other party. Additionally, the roles and responsibilities of the following individuals shall not be materially changed during the project duration, provided that their employment with the Contractor continues, and any such proposed change in the following personnel must have prior written approval by the Owner:

_____ Project Executive providing a minimum of ____ % time commitment to the Project(s).

_____ Project Manager providing a minimum of ____ % time commitment to the Project(s).

_____ Project Superintendent providing a minimum of ____ % time commitment to the Project(s).

ARTICLE 3. SCOPE OF SERVICES

Contractor shall perform such services as necessary for the Project including but not limited to the tasks enumerated in the Contract Documents.

ARTICLE 4. CONTRACTOR'S LIABILITY

A. Acceptance of the Work by Owner shall not constitute nor be deemed a release of the responsibility and liability of Contractor, its employees, associates, agents or subcontractors for the accuracy and competency of their performance of the Work; nor shall such acceptance be deemed an assumption of responsibility by Owner for any defect in the performance of the Work by said Contractor, its employees, associates, agents or subcontractors.

B. If at any time during the term of this Agreement, Contractor shall fail to perform the Work in accordance with the provisions of this Agreement, or fail to diligently provide construction manager at risk construction services as specified in the Contract Documents, in an efficient, timely and careful manner and in strict accordance with the provisions of this Agreement or fail to use an adequate number of quality or quality of personnel to complete the Work or fail to perform any of its obligations under this Agreement, then Owner shall have the right, if Contractor shall not cure any such default after thirty (30) days' written notice thereof, to terminate this Agreement. Any such act by Owner shall not be deemed a waiver of any other right or remedy of Owner. If, after exercising any such remedy due to Contractor's non-performance under this Agreement, the cost to Owner to complete the Work to be performed under this Agreement is in excess of that part of the Agreement sum which has not theretofore been paid to Contractor hereunder, Contractor shall be liable for and shall reimburse Owner for such excess.

C. Owner may deduct from any amounts due or to become due to Contractor any sum or sums owing by Contractor to Owner. In the event of any breach by Contractor of any provision of this Agreement or in the event of any claim against Owner arising out of Contractor's performance under this Agreement, Owner shall have the right to retain out of any payment due or to become due to Contractor an amount determined by Owner to be sufficient to protect Owner from any and all loss, damage or expense therefrom, until the breach or claim has been satisfactorily remedied or adjusted by Contractor. Owner may use these funds to pay replacement or substitute contractors to complete unfinished or defective Work. Owner may withhold payment of some or all of any progress or final payment that would otherwise be due if the Owner determines, in its discretion, that it is necessary and proper to provide an additional source of funds to pay claims for which the Owner is entitled to indemnification from Contractor under this Agreement. Amounts withheld under this Article shall be in addition to any retainage.

D. If the Contractor defaults or neglects to carry out the Work in accordance with the Contract Documents and fails within a ten (10) day period after receipt of written notice from the Owner to commence and continue correction of such default or neglect with diligence and promptness, the Owner may, without prejudice to other remedies the Owner may have, correct such deficiencies. In such case, an appropriate Change Order shall be issued deducting from payments then or thereafter due the Contractor the reasonable cost of correcting such deficiencies, including Owner's expenses and compensation for the Architect's additional services, if any, made necessary by such default, neglect or failure. If payments then or thereafter due the Contractor are not sufficient to cover such amounts, the Contractor shall pay the difference to the Owner.

ARTICLE 5. CONFIDENTIAL INFORMATION

Contractor hereby acknowledges and agrees that its representatives may have access to or otherwise receive information during the furtherance of its obligations in accordance with this Agreement, which is of a confidential, non-public or proprietary nature. Contractor shall treat any such information received in full confidence and will not disclose or appropriate such confidential information for its own use or the use of any third party at any time during or subsequent to this Agreement. As used herein, "confidential information" means all oral and written information concerning Owner, its affiliates and subsidiaries, and all oral and written information concerning Owner, or its activities, that is of a non-public, proprietary or confidential nature including, without limitation, information pertaining to customer lists, services, methods, processes and operating procedures, together with all analyses, compilation, studies, or other documents, whether prepared by Contractor or others, which contain or otherwise reflect such information. The term "confidential information" shall not include such materials that are or become generally available to the public other than as a result of disclosure by Contractor, or are required to be disclosed by a governmental authority under applicable law.

ARTICLE 6. INDEMNITY

NOTWITHSTANDING ANY OTHER PROVISION IN THE CONTRACT DOCUMENTS TO THE CONTRARY:

A. **CONTRACTOR SHALL DEFEND, INDEMNIFY AND HOLD HARMLESS OWNER, ITS CITY COUNCIL, OFFICERS, EMPLOYEES AND AGENTS FROM AND AGAINST ALL CITATIONS, CLAIMS, COSTS, DAMAGES, DEMANDS, EXPENSES, FINES, JUDGMENTS, LOSSES, PENALTIES**

OR SUITS, WHICH IN ANY WAY ARISE OUT OF, RELATE TO, OR RESULT FROM THE PERFORMANCE OF THE WORK OR WHICH ARE CAUSED BY THE INTENTIONAL ACTS OR NEGLIGENT ACTS OR OMISSIONS OF CONTRACTOR OR ITS SUBCONTRACTORS, AND ANY OTHER THIRD PARTIES FOR WHOM OR WHICH CONTRACTOR IS LEGALLY RESPONSIBLE (THE "INDEMNIFIED ITEMS"). BY WAY OF EXAMPLE, THE INDEMNIFIED ITEMS MAY INCLUDE PERSONAL INJURY AND DEATH CLAIMS AND PROPERTY DAMAGE CLAIMS, INCLUDING THOSE FOR LOSS OF USE OF PROPERTY. INDEMNIFIED ITEMS SHALL INCLUDE ATTORNEY'S FEES AND COSTS OF COURT, COURT COSTS, AND SETTLEMENT COSTS. INDEMNIFIED ITEMS SHALL ALSO INCLUDE ANY EXPENSES, INCLUDING ATTORNEY'S FEES AND EXPENSES, INCURRED BY AN INDEMNIFIED INDIVIDUAL OR ENTITY IN ATTEMPTING TO ENFORCE THIS INDEMNITY.

B. IN ITS SOLE DISCRETION, THE CITY SHALL HAVE THE RIGHT TO APPROVE COUNSEL TO BE RETAINED BY CONTRACTOR IN FULFILLING ITS OBLIGATION TO DEFEND AND INDEMNIFY THE CITY. CONTRACTOR SHALL RETAIN APPROVED COUNSEL FOR THE CITY WITHIN SEVEN (7) BUSINESS DAYS AFTER RECEIVING WRITTEN NOTICE FROM THE CITY THAT IT IS INVOKING ITS RIGHT TO INDEMNIFICATION UNDER THIS AGREEMENT. IF CONTRACTOR DOES NOT RETAIN COUNSEL FOR THE CITY WITHIN THE REQUIRED TIME, THEN THE TOWN SHALL HAVE THE RIGHT TO RETAIN COUNSEL AND THE CONTRACTOR SHALL PAY THESE ATTORNEY'S FEES AND EXPENSES. THE CITY RETAINS THE RIGHT TO PROVIDE AND PAY FOR ANY AND ALL COSTS OF DEFENDING INDEMNIFIED ITEMS, BUT IT SHALL NOT BE REQUIRED TO DO SO.

C. THE OBLIGATIONS SET FORTH IN THIS ARTICLE SHALL SURVIVE THE EXPIRATION OR TERMINATION OF THIS AGREEMENT.

D. Contractor shall cause all contracts for subcontracted services to include a like indemnity that shall cover both the Owner and Contractor. Nothing herein shall limit the insurance requirements or applicability of same set forth in this Agreement and the Contract Documents.

E. The above indemnity is a business understanding between the parties and applies to all different theories of recovery, including breach of contract or warranty, tort including negligence, statutory liability or any other cause of action.

ARTICLE 7. TERMINATION OR SUSPENSION

A. If the Owner fails to make payments to the Contractor in accordance with this Agreement, such failure shall be considered substantial nonperformance and cause for termination or, at the Contractor's option, cause for suspension of performance of Work under this Agreement. If the Contractor elects to suspend performance of the Work, the Contractor shall give ten (10) days' prior written notice to the Owner before suspending performance of the Work. In the event of a suspension of performance of the Work, the Contractor shall have no liability to the Owner for delay or damage caused the Owner because of such suspension of performance of the Work. Before resuming Work, the Contractor shall be paid all sums due prior to suspension and any reasonable expenses incurred in the interruption and resumption of the Contractor's Work.

B. If the Owner suspends the Project, the Contractor shall be compensated for Work performed satisfactorily prior to notice of such suspension. When the Project is resumed, the Contractor may be compensated for expenses incurred in the interruption and resumption of the Contractor's performance of the Work. The Contractor's fee for the remaining Work and the time schedules may be equitably adjusted. If the Owner suspends the Project for more than ninety (90) cumulative days for reasons other than the fault of the Contractor, the Contractor may terminate this Agreement by giving not less than thirty (30) days' prior written notice.

C. Either party may terminate this Agreement upon not less than thirty (30) days' prior written notice should the other party fail substantially to perform in accordance with the terms of this Agreement through no fault of the party initiating the termination.

D. The Owner may terminate this Agreement upon not less than thirty (30) days' prior written notice to the Contractor for the Owner's convenience and without cause. In the event of termination not the fault of the Contractor, the Contractor shall be compensated for services performed prior to termination.

E. Notwithstanding any other provision in the Contract Documents to the contrary, it is agreed by the parties that: (1) if an order for relief is entered on behalf of Contractor pursuant to Title 11 of the United States Code, (2) if any other similar order is entered under any other debtor relief laws, (3) if Contractor makes a general assignment for the benefit of its creditors, (4) if a receiver is appointed for the benefit of Contractor's creditors, or (5) if a receiver is appointed on account of Contractor's insolvency, any such event could impair or frustrate Contractor's performance of the Contract Documents. Accordingly, it is agreed that upon occurrence of any of the above-listed events, Owner shall be entitled to request of Contractor or its successor in interest adequate assurance of future performance in accordance with the terms and conditions of the Contract Documents. Failure to comply with such request within ten (10) days of delivery of the request shall entitle Owner to terminate this Agreement. In all events pending receipt of adequate assurance of performance and actual performance in accordance therewith, Owner shall be entitled to proceed with the Work with its own forces or with other contractors on a time and material or other appropriate basis, the cost of which will be back-charged against the Contract Price.

ARTICLE 8. CLAIMS AND DISPUTES

A. The Owner and Contractor shall commence all claims and causes of action, whether in contract, tort, or otherwise, against the other party arising out of or related to this Agreement in accordance with the requirements of the method of binding dispute resolution set forth in this Agreement within the period specified by applicable law. The Owner and Architect waive all claims and causes of action not commenced in accordance with this Article. To the extent damages are covered by property insurance, the Owner and Contractor waive all rights against each other and against the contractors, employees, agents, and subcontractors of the other party for damages, except such rights as they may have to the proceeds of such insurance as set forth in the Contract Documents. The Owner or the Contractor, as appropriate, shall require of the contractors, employees, agents, and subcontractors of any of them similar waivers in favor of the other parties enumerated herein.

B. Any claim, dispute, or other matter in question arising out of or related to this Agreement shall be subject to mediation as a condition precedent to binding dispute resolution. The Owner and Contractor shall endeavor to resolve claims, disputes, and other matters in question between them first, informally and, second, by mediation. A request for mediation shall be made in writing, delivered to the other party to this Agreement, and filed with the person or entity administering the mediation. The request may be made concurrently with the filing of a complaint or other appropriate demand for binding dispute resolution but, in such event, mediation shall proceed in advance of binding dispute resolution proceedings, which shall be stayed pending mediation for a period of sixty (60) days from the date of filing, unless stayed for a longer period by agreement of the parties or court order. The parties shall have fifteen (15) days after receipt of a request for mediation to agree on a mediator. If the parties are unable to agree on a mediator within fifteen (15) days, each party shall have an additional five (5) days to designate a mediator. The two mediators so designated shall then designate a third unbiased mediator who shall be the mediator to conduct the mediation. The decision of the mediator shall be nonbinding. The parties shall share the mediator's fee and any filing fees equally. The mediation shall be held in the place where the Project is located, unless another location is mutually agreed upon by the parties. Agreements reached in mediation shall be enforceable as settlement agreements in any court having jurisdiction thereof.

C. If the parties do not resolve a claim, dispute or other matter in question through mediation pursuant to this Article, the method of binding dispute resolution shall be litigation in a court of competent jurisdiction.

ARTICLE 9. INSURANCE AND BONDS

A. The Contractor shall, at its own expense, procure, pay for, and maintain during the term of this Agreement insurance as listed in Exhibit 1. The Contractor shall furnish to the Owner certificates of insurance executed by the insurer or its authorized agent stating coverages, limits, and expiration dates in compliance with all applicable requirements as listed in Exhibit 1.

ARTICLE 10. MISCELLANEOUS

A. Choice of Law

This Agreement shall be governed by the law of the State of Texas, and venue for any dispute shall be in any court of competent jurisdiction in Collin County, Texas.

B. Severability

If any of the provisions contained in this Agreement are held for any reason to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein; and it is the intention of the parties that in lieu of each provision that is found to be illegal, invalid, or unenforceable, the parties seek to reasonably negotiate a new provision to this Agreement which is legal, valid, and enforceable and is as similar in terms as possible to the provision found to be illegal, invalid, or unenforceable.

C. Notice

Except as otherwise provided in this Agreement or the Contract Documents, all notices and other communications required or permitted to be given under this Agreement, shall be in writing, addressed to the parties at their respective addresses as provided below, and may be delivered in person, sent by overnight express mail or courier service, or by certified mail, postage prepaid, return receipt requested. The addresses of each party are as follows:

If to the Owner: City of Celina
Attn: Contracts
142 N. Ohio
Celina, TX 75009

If to Contractor: _____

Each party may from time to time change its address for receipt of notices by sending notice thereof in the manner provided herein to the other party. Each notice given by certified mail shall be deemed delivered on the date of delivery as shown on the return receipt, or if delivery is attempted, at the last address specified and the notice is returned, notice shall be deemed delivered on the date the notice was originally sent. Each notice delivered in any other manner shall be deemed delivered as of the time of actual receipt thereof. The parties acknowledge and agree to provide to the other party within seventy-two (72) hours of transmission such notice documents bearing the original signatures.

D. Unsatisfactory Work

Nothing contained in this Agreement shall require Owner to pay for any work that is unsatisfactory as determined by Owner or which is not submitted in compliance with the terms of this Agreement, nor shall such failure to withhold payment pursuant to the provisions of this Section constitute a waiver of any right, at law or in equity, which Owner may have if Contractor is in default, including the right to bring legal action for damages or for a specific performance of this Agreement.

E. Retainage

As is set forth in the Contract Documents, retainage shall be withheld and may be paid to: (a) ensure proper completion of the Work, and the Owner may use retained funds to pay replacement or substitute contractors to complete unfinished or defective Work; (b) ensure timely completion of the Work, and the Owner may use retained funds to pay liquidated damages; and (c) provide an additional source of funds to pay claims for which the Owner is entitled to indemnification from Contractor under the Contract Documents. Retained funds shall be held by the Owner in accounts that shall not bear interest. Retainage not otherwise withheld in accordance with the Contract Documents shall be returned to the Contractor as

part of the final payment. This Subsection E shall comply with and shall be construed in accordance with S.B. 692 enacted by the 87th Texas Legislature in 2021.

F. No Respondeat Superior

Contractor will have exclusive control of and the exclusive right to control the details of the Work performed hereunder, and shall be liable for the acts and omissions of its officers, agents, employees, contractors, and subcontractors, and the doctrine of *respondeat superior* shall not apply as between Owner and Contractor, its officers, agents, employees, contractors, and subcontractors, and nothing herein shall be construed as creating a partnership or joint enterprise between Owner and Contractor.

G. Conflict of Interest

Contractor covenants and agrees that Contractor and its associates and employees will have no interest, and will acquire no interest, either direct or indirect, which will conflict in any manner with the performance of the services called for under this Agreement. All activities, investigations and other efforts made by Contractor pursuant to this Agreement will be conducted by employees, associates or subcontractors of Contractor.

H. Non-Waiver

The failure of either party to insist upon or enforce strict performance by the other party of any provision of this Agreement, or to exercise any right under this Agreement, shall not be construed as a waiver or relinquishment to any extent of any such party's right to assert or rely upon any such provision or right in that or any other instance, rather, the same shall be and remain in full force and effect.

I. Assignment

The Owner and Contractor, respectively, bind themselves, their agents, successors, assigns and legal representatives to this Agreement. Neither the Owner nor the Contractor shall assign this Agreement without the prior written consent of the other party.

J. No Third-Party Beneficiary Created

Nothing contained in this Agreement shall create a contractual relationship with or a cause of action in favor of a third party against either the Owner or Contractor.

K. Signatures

The undersigned officers and/or agents of the parties hereto are the properly authorized persons and have the necessary authority to execute this Agreement on behalf of the parties hereto, and each party hereby certifies to the other that any necessary motions, resolutions or other act extending such authority have been duly passed and are now in full force and effect.

IN WITNESS WHEREOF, the parties execute this Agreement below:

CITY OF CELINA, TEXAS

CONTRACTOR.

Jason Laumer, City Manager

Signature

Date: _____

Printed Name & Title

Date: _____



Life Connected.

Administration
City of Celina, Texas

Memorandum

To: Honorable Mayor Terry and the Celina City Council
From: Anthony Satarino, Strategic Services Director
CC: Jason Laumer, City Manager
Date: February 14, 2023
Re: Performance Agreement - Legacy Bagels, LLC

Action Requested:

Consider and act to authorize the City Manager to execute an agreement by and between the City of Celina and Legacy Bagels, LLC, for economic incentive funding under Chapter 380 of the Texas Local Government Code. (Satarino)

Background Information:

Legacy Bagels, LLC, (Developer) has applied to Celina Economic Development Corporation (CEDC) for financial assistance necessary to operate a family-run bagel shop to be located at 2750 S. Preston Road, City of Celina, Texas. The Performance Agreement was approved by the EDC Board.

The Developer covenants and agrees to submit to the CEDC invoices, receipts, or other documentation in a form acceptable to the CEDC for the Qualified Expenditures made to the Property in a minimum amount of \$70,000.00 by June 30, 2023.

The Developer covenants and agrees by August 1, 2023, and during the Term of this Agreement to employ and maintain a minimum of six Full-Time Equivalent Employment Positions working at the Property. The Developer covenants and agrees by August 1, 2023, the Developer shall deliver to CEDC an annual compliance verification signed by a duly authorized representative of the Developer that shall certify the number of Full-Time Equivalent Employment Positions, and shall disclose and certify the average wage for all Full-Time Equivalent Employment Positions.

Financial Considerations:

CEDC covenants and agrees to submit reimbursement to the Developer for the Qualified Expenditures made to the Property in an amount not to exceed \$25,000 as follows:

- (1) \$12,500 within thirty days of receipt of a certificate of occupancy
- (2) \$12,500 on the one year anniversary date of the financial assistance provided

Legal Review:

The Agreement has been reviewed by the City Attorney.

Supporting Documents:

Performance Agreement - Legacy Bagels, LLC

Staff Recommendation:

Staff recommends approval.

PERFORMANCE AGREEMENT

This **PERFORMANCE AGREEMENT** by and between the **CELINA ECONOMIC DEVELOPMENT CORPORATION**, a Texas non-profit corporation (hereinafter referred to as the “CEDC”), and **LEGACY BAGELS, LLC**, a Texas limited liability company (hereinafter referred to as “Developer”), is made and executed on the following recitals, terms and conditions.

WHEREAS, the Celina Economic Development Corporation (hereinafter referred to as the “CEDC”) is a Type A economic development corporation, created pursuant to Chapter 504 of the Texas Local Government Code, as amended; and

WHEREAS, Section 501.103 of the Texas Local Government Code, in pertinent part, defines the term “project” to mean “expenditures that are found by the board of directors to be required or suitable for infrastructure necessary to promote or develop new or expanded business enterprises, limited to: (1) streets and roads, rail spurs, water and sewer utilities, electric utilities, or gas utilities, drainage, site improvements, and related improvements; (2) telecommunications and Internet improvements . . .”; and

WHEREAS, Section 501.158 of the Texas Local Government Code prohibits the provision of a direct incentive unless CEDC enters into an Agreement with Developer providing at a minimum a schedule of additional payroll or jobs to be created or retained by CEDC’s investment; a schedule of capital investments to be made as consideration for any direct incentives provided by CEDC to Developer; and a provision specifying the terms and conditions upon which repayment must be made should Developer fail to meet the agreed to performance requirements specified in this Agreement; and

WHEREAS, Developer has applied to CEDC for financial assistance necessary to operate a family-run bagel shop to be located at 2750 S. Preston Road, City of Celina, Texas; and

WHEREAS, the CEDC’s Board of Directors have determined the financial assistance to be provided to Developer pursuant to this Agreement is consistent and meets the definition of “project” as that term is defined in Section 501.103 of the Texas Local Government Code; and the definition of “cost” as that term is defined by Section 501.152 of the Texas Local Government Code; and

WHEREAS, Developer agrees and understands that Section 501.073(a) of the Texas Local Government Code requires the City Council of the City of Celina, Texas, to approve all programs and expenditures of the CEDC, and accordingly this Agreement is not effective until City Council has approved this project at a City Council meeting called and held for that purpose.

NOW, THEREFORE, for and in consideration of the agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the CEDC and Developer agree as follows:

SECTION 1. FINDINGS INCORPORATED.

The foregoing recitals are hereby incorporated into the body of this Agreement and shall be considered part of the mutual covenants, consideration and promises that bind the parties.

SECTION 2. TERM.

This Agreement shall be effective as of the Effective Date, as defined herein, and shall continue thereafter until **February 3, 2025**, unless terminated sooner under the provisions hereof.

SECTION 3. DEFINITIONS.

The following words shall have the following meanings when used in this Agreement.

- (a) **Act.** The word “Act” means Chapters 501 to 505 of the Texas Local Government Code, as amended.
- (b) **Agreement.** The word “Agreement” means this Performance Agreement, together with all exhibits and schedules attached to this Agreement from time to time, if any.
- (c) **CEDC.** The term “CEDC” means the Celina Economic Development Corporation, a Texas non-profit corporation, its successors and assigns, whose corporate address for the purposes of this Agreement is 302 W. Walnut Street, Celina Texas 75009.
- (d) **Developer.** The word “Developer” means Legacy Bagels, LLC, a Texas limited liability company, its successors and assigns, whose address for the purposes of this Agreement is 2381 E. University Drive, Suite 10, Prosper, Texas 75078-2390.
- (e) **Effective Date.** The words “Effective Date” mean the date of the latter to execute this Agreement by and between the Developer and the CEDC.
- (f) **Event of Default.** The words “Event of Default” mean and include any of the Events of Default set forth below in the section entitled “Events of Default.”
- (g) **Full-Time Equivalent Employment Position.** The words “Full-Time Equivalent Employment Position” or “Full-Time Equivalent Employment Positions” mean and include a job requiring a minimum of Two Thousand (2,000) hours of work averaged over a twelve (12) month period.
- (h) **Property.** The word “Property” means the property generally located at 2750 S. Preston Road, Celina, Texas 75009.
- (i) **Qualified Expenditures.** The words “Qualified Expenditures” mean those costs associated with the construction and/or improvements made to the Property consisting of

installation of a grease trap, plumbing and electrical work, and site improvement work made to the building located on the Property, and which meet the definition of “project” as that term is defined in Section 501.103 of the Act, and meet the definition of “cost” as that term is defined in Section 501.152 of the Act.

- (j) **Term.** The word “Term” means the term of this Agreement as specified in Section 2 of this Agreement.

SECTION 4. AFFIRMATIVE COVENANTS OF DEVELOPER.

Developer covenants and agrees with CEDC that, while this Agreement is in effect, it shall comply with the following terms and conditions:

- (a) **Qualified Expenditures.** Developer covenants and agrees to submit to the CEDC invoices, receipts, or other documentation in a form acceptable to the CEDC for the Qualified Expenditures made to the Property in a minimum amount of **Seventy Thousand and No/100 Dollars (\$70,000.00)** by **June 30, 2023**.
- (b) **Certificate of Occupancy.** Developer covenants and agrees to obtain or cause to be obtained by **June 30, 2023**, a certificate of occupancy from the City of Celina, Texas, for the Legacy Bagels retail store located on the Property.
- (c) **Operate Retail Facility.** Developer covenants and agrees to maintain and operate the Legacy Bagels retail store located on the Property during the Term of this Agreement.
- (d) **Job Creation and Retention.** Developer covenants and agrees by **August 1, 2023**, and during the Term of this Agreement to employ and maintain a minimum of **six (6)** Full-Time Equivalent Employment Positions working at the Property. Developer covenants and agrees by **August 1, 2023**, Developer shall deliver to CEDC an annual compliance verification signed by a duly authorized representative of Developer that shall certify the number of Full-Time Equivalent Employment Positions, and shall disclose and certify the average wage for all Full-Time Equivalent Employment Positions (the “Annual Compliance Verification”). The Developer covenants and agrees there will be a total of **one (1)** Annual Compliance Verifications due and submitted to the CEDC covering the Full-Time Equivalent Employment Positions created and maintained during the Term of this Agreement. All Annual Compliance Verifications shall include quarterly IRS 941 returns, or Texas Workforce Commission Employer Quarterly Reports.
- (e) **Performance Conditions.** Developer agrees to make, execute and deliver to CEDC such other promissory notes, instruments, documents and other agreements as CEDC or its attorneys may reasonably request to evidence this Agreement.
- (f) **Performance.** Developer agrees to perform and comply with all terms, conditions, and provisions set forth in this Agreement and in all other instruments and agreements between

Developer and CEDC.

SECTION 5. AFFIRMATIVE COVENANTS OF CEDC.

CEDC covenants and agrees with Developer that, while this Agreement is in effect, it shall comply with the following terms and conditions:

- (a) **Financial Assistance for Qualified Expenditures.** CEDC covenants and agrees to submit reimbursement to Developer for the Qualified Expenditures made to the Property pursuant to Section 4(a) of this Agreement, in an amount not to exceed **Twenty-Five Thousand and No/100 Dollars (\$25,000.00)** as follows:
 - (1) **Twelve Thousand Five Hundred and No/100 Dollars (\$12,500.00)** within thirty (30) days of receipt of a certificate of occupancy consistent with Section 4(b) of this Agreement; and
 - (2) **Twelve Thousand Five Hundred and No/100 Dollars (\$12,500.00)** on the one (1) year anniversary date of the financial assistance provided in Section 5(a)(1) of this Agreement.
- (b) **Performance.** CEDC agrees to perform and comply with all terms, conditions, and provisions set forth in this Agreement and in all other instruments and agreements by and between the Developer and CEDC.

SECTION 6. CESSATION OF ADVANCES.

If the CEDC has made any commitment to provide any financial assistance to Developer, whether under this Agreement or under any other agreement, the CEDC shall have no obligation to advance or disburse the financial assistance if: (i) Developer becomes insolvent, files a petition in bankruptcy or similar proceedings, or is adjudged bankrupt; or (ii) an Event of Default occurs.

SECTION 7. EVENTS OF DEFAULT.

Each of the following shall constitute an Event of Default under this Agreement:

- (a) **General Event of Default.** Failure of Developer or CEDC to comply with or to perform any other term, obligation, covenant or condition contained in this Agreement, or failure of Developer or CEDC to comply with or to perform any other term, obligation, covenant or condition contained in any other agreement by and between Developer and CEDC is an Event of Default.
- (b) **False Statements.** Any warranty, representation, or statement made or furnished to CEDC by or on behalf of Developer under this Agreement that is false or misleading in any material respect, either now or at the time made or furnished is an Event of Default.

- (c) **Insolvency.** Developer's insolvency, appointment of receiver for any part of Developer's property, any assignment for the benefit of creditors of Developer, any type of creditor workout for Developer, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Developer is an Event of Default.
- (d) **Ad Valorem Taxes.** Developer allows its ad valorem taxes owed to the City of Celina, Texas, to become delinquent and fails to timely and properly follow the legal procedures for protest and/or contest of such taxes and to cure such failure within thirty (30) days after written notice thereof from CEDC and/or Collin County Central Appraisal District is an Event of Default.

SECTION 8. EFFECT OF AN EVENT OF DEFAULT.

In the event of default under Section 7 of this Agreement, the non-defaulting party shall give written notice to the other party of any default, and the defaulting party shall have thirty (30) days to cure said default. Should said default remain uncured as of the last day of the applicable cure period, and the non-defaulting party is not otherwise in default, the non-defaulting party shall have the right to immediately terminate this Agreement, enforce specific performance as appropriate or maintain a cause of action for damages caused by the event(s) of default. In the event, Developer defaults and is unable or unwilling to cure said default within the prescribed time period, the amounts provided by the CEDC to Developer pursuant to Section 5(a) of this Agreement shall become immediately due and payable by Developer to the CEDC.

SECTION 9. INDEMNIFICATION.

TO THE EXTENT ALLOWED BY LAW, EACH PARTY AGREES TO RELEASE, DEFEND, INDEMNIFY, AND HOLD HARMLESS THE OTHER (AND ITS OFFICERS, AGENTS, AND EMPLOYEES) FROM AND AGAINST ALL CLAIMS OR CAUSES OF ACTION FOR INJURIES (INCLUDING DEATH), PROPERTY DAMAGES (INCLUDING LOSS OF USE), AND ANY OTHER LOSSES, DEMAND, SUITS, JUDGMENTS AND COSTS, INCLUDING REASONABLE ATTORNEYS' FEES AND EXPENSES, IN ANY WAY ARISING OUT OF, RELATED TO OR RESULTING FROM ITS PERFORMANCE UNDER THIS AGREEMENT, OR CAUSED BY ITS NEGLIGENT ACTS OR OMISSIONS (OR THOSE OF ITS RESPECTIVE OFFICERS, AGENTS, EMPLOYEES, OR ANY OTHER THIRD PARTIES FOR WHOM IT IS LEGALLY RESPONSIBLE) IN CONNECTION WITH PERFORMING THIS AGREEMENT.

SECTION 10. MISCELLANEOUS PROVISIONS.

The following miscellaneous provisions are a part of this Agreement:

- (a) **Amendments.** This Agreement constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless given in writing and signed by the party or parties

sought to be charged or bound by the alteration or amendment.

- (b) **Applicable Law and Venue.** This Agreement shall be governed by and construed in accordance with the laws of the State of Texas, and all obligations of the parties created hereunder are performable in Collin County, Texas. Venue for any action arising under this Agreement shall lie in the state district courts of Collin County, Texas.
- (c) **Assignment.** This Agreement may not be assigned without the express written consent of the other party.
- (d) **Binding Obligation.** This Agreement shall become a binding obligation on the signatories upon execution by all signatories hereto. Developer warrants and represents that the individual or individuals executing this Agreement on behalf of Developer has full authority to execute this Agreement and bind Developer to the same. CEDC warrants and represents that the individual executing this Agreement on its behalf has full authority to execute this Agreement and bind it to the same.
- (e) **Caption Headings.** Caption headings in this Agreement are for convenience purposes only and are not to be used to interpret or define the provisions of the Agreement.
- (f) **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which shall constitute one and the same document.
- (g) **Notices.** Any notice or other communication required or permitted by this Agreement (hereinafter referred to as the "Notice") is effective when in writing and (i) personally delivered either by facsimile (with electronic information and a mailed copy to follow) or by hand or (ii) three (3) days after notice is deposited with the U.S. Postal Service, postage prepaid, certified with return receipt requested, and addressed as follows:

if to CEDC: Celina Economic Development Corporation
302 W. Walnut Street
Celina Texas 75009
Attn: Alexis Jackson, Executive Director
Telephone: (972) 382-3455

if to Developer: Legacy Bagels, LLC
2381 E. University Drive, Suite 10
Prosper, Texas 75078-2390
Attn: Brian Dunn
Telephone: _____

- (h) **Severability.** If a court of competent jurisdiction finds any provision of this Agreement to be invalid or unenforceable as to any person or circumstance, such finding shall not render

that provision invalid or unenforceable as to any other persons or circumstances. If feasible, any such offending provision shall be deemed to be modified to be within the limits of enforceability or validity; however, if the offending provision cannot be so modified, it shall be stricken and all other provisions of this Agreement in all other respects shall remain valid and enforceable.

- (i) **Time is of the Essence.** Time is of the essence in the performance of this Agreement.
- (j) **Undocumented Workers.** Developer certifies that the Developer does not and will not knowingly employ an undocumented worker in accordance with Chapter 2264 of the Texas Government Code, as amended. If during the Term of this Agreement, Developer is convicted of a violation under 8 U.S.C. § 1324a(f), Developer shall repay the amount of the public subsidy provided under this Agreement plus interest, at the rate of six percent (6%), not later than the 120th day after the date the CEDC notifies Developer of the violation.

[The Remainder of this Page Intentionally Left Blank]

DEVELOPER ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS PERFORMANCE AGREEMENT, AND DEVELOPER AGREES TO ITS TERMS. THIS AGREEMENT IS EFFECTIVE AS OF THE EFFECTIVE DATE AS IS PROVIDED HEREIN.

CEDC:

CELINA ECONOMIC DEVELOPMENT CORPORATION,

a Texas non-profit corporation

By: _____

Kyle Rose, President

Date Signed: _____

DEVELOPER:

LEGACY BAGELS, LLC,

a Texas limited liability company,

By: _____

Name: _____

Title: _____

Date Signed: _____



Life Connected.

Administration
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
 From: Anthony Satarino, Strategic Services Director
 CC: Jason Laumer, City Manager
 Date: February 14, 2023
 Re: 2nd Amendment to DIP Agreement- Gran Sweet, LLC (Granny's Sweeties)

Action Requested:

Consider and act to authorize the City Manager to execute a Second Amendment to the Economic Development Incentive Agreement and Promissory Note by and between the City of Celina, Celina Economic Development Corporation, and Gran Sweet, LLC, for economic incentive funding under Chapter 380 of the Texas Local Government Code. (Satarino)

Background Information:

On September 30, 2021 the City and the Developer (Gran Sweet, LLC) entered into a economic development incentive agreement in conjunction with the Celina Economic Development Corporation (CEDC). On May 10, 2022, City Council approved the First Amendment extending the commencement of construction to July 15, 2022, and the completion of construction of the Facility improvements to occur no later than March 15, 2023. No other changes were proposed with the First Amendment.

Below are the contribution details stated in the agreement.

- The Developer has represented that it will be spending a minimum of \$400,000 on facility improvements.
- The City will contribute an amount not to exceed \$25,000 towards the cost of the facility improvements.
- CEDC will contribute an amount not to exceed \$100,000 towards the cost of the facility improvements.
- The economic development incentive grants will be paid to the Developer according to the following installments:

First installment: payment of \$12,500 of the City Grant and the payment of \$25,000 of the CEDC Grant.

Second installment: payment of \$12,500 of the City Grant (final) and payment of \$25,000 of the CEDC Grant.

Third installment: payment of \$25,000 of the CEDC Grant.

Fourth installment: payment of \$25,000 of the CEDC Grant (final).

The second amendment desires to amend the Agreement by providing for the City's further provision of grant and loan funds to offset unforeseen economic impacts and costs on Developer's development of the Facility (as described and defined in the Agreement), due in part to Developer's assertion that construction being completed on the streets adjacent to the Facility is affecting development of the Facility.

Over the next several years, as the City improves infrastructure in the downtown area, other businesses could be similarly effected. For this reason, Staff will draft a policy framework that establishes guidelines , recommendations, and best practices when these situations arise. This policy will be presented to Council for review later this year.

Gran Sweet, LLC filed Form 1295 - Certificate of Interested Parties with the Texas Ethics Commission as well as filed a conflict of interest form with the City Secretary. Upon review of Form 1295, Staff identified an employee conflict of interest per the Ethics section (Section 5) of the Procurement Policy. Per the Policy, after a concurrence of Human Resources and the City Attorney, The City Manager as the authority to waive the requirement and grant an exception. The City Manager has approved this exception.

Financial Considerations:

In addition to the grants described in the Agreement, the City would agree to contribute an additional grant and loan totaling \$50,000. \$25,000 in grant funds, not to be repaid by the Developer. \$25,000 in loan funds to be repaid by the Developer in annual increments of \$5,000 over the course of five years.

Legal Review:

The City Attorney has reviewed and approved the amended Agreement.

Supporting Documents:

2nd Amendment to DIP Agreement- Gran Sweet, LLC (Granny's Sweeties)

Staff Recommendation:

Staff recommends approval.

SECOND AMENDMENT TO THE ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT

THIS SECOND AMENDMENT TO THE ECONOMIC DEVELOPMENT INCENTIVE AGREEMENT (“**Second Amendment**”) is made and entered into this ____ day of _____, 2023 (the “**Effective Date**”), by and between the City of Celina, Texas (the “**City**”), the Celina Economic Development Corporation (the “**CEDC**”), and Gran Sweet, LLC (the “**Developer**”) (each a “**Party**” and collectively the “**Parties**”), acting by and through their respective authorized representatives.

WITNESSETH:

WHEREAS, on September 30, 2021, the Parties entered into that certain Economic Development Incentive Agreement (“**Original Agreement**”), which addressed the City and CEDC’s economic development grant contributions to the costs of the Developer’s remodel of a 2,100-foot structure on property described in the Agreement for a multi-service bakery (the “**Facility**”); and

WHEREAS, on May 10, 2022, the Parties entered into that certain First Amendment to the Economic Development Incentive Agreement (“**First Amendment**”), which amended the Original Agreement (Original Agreement and First Amendment are hereinafter called the “**Agreement**”); and

WHEREAS, the Parties desire to amend the Agreement by providing for the City’s further provision of grant and loan funds to offset unforeseen economic impacts and costs on Developer’s development of the Facility (as described and defined in the Agreement), due in part to Developer’s assertion that construction being completed on the streets adjacent to the Facility is affecting development of the Facility; and

WHEREAS, the City’s findings for making the Texas Local Government Code Chapter 380 grants described in the Agreement are incorporated into this Second Amendment for the additional grant and loan described herein.

NOW, THEREFORE, in consideration of the foregoing premises and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties, covenant and agree as follows:

1. Agreement Remains in Full Force and Effect. The Parties acknowledge and agree that, except to the extent amended herein, all provisions and terms contained in the Agreement remain in full force and effect, including any terms, conditions, contingencies, deadlines, or other obligations of Developer to receive the Grants stated and defined therein. In the event of a conflict between this Second Amendment and the Agreement, the terms of this Second Amendment shall control.

2. Amendment. In addition to the Grants described in the Agreement, the City agrees to contribute an additional grant and loan, each authorized by Texas Local Government Code

Chapter 380, in the total amount of FIFTY THOUSAND DOLLARS (\$50,000.00) for Developer's development of the Facility to offset unforeseen economic impacts and costs on Developer's development of the Facility, due in part to Developer's assertion that construction being completed on the streets adjacent to the Facility is affecting development of the Facility ("Additional Incentives"). The Additional Incentives shall be comprised of (i) \$25,000.00 in grant funds, not to be repaid by Developer (the "Additional Grant"), and (ii) \$25,000.00 in loan funds, to be repaid by Developer in annual increments of \$5,000.00 over the course of five (5) years, with each annual installment payment due on February 1st of each year (the first installment payment for repayment of the Loan shall be due on February 1, 2024), and subject to the Promissory Note, attached hereto as **Exhibit A** and incorporated herein for all purposes (the "Loan"). The City shall pay the Additional Incentives within thirty (30) days of the last to occur of (a) the Effective Date of this Second Amendment, or (b) the Effective Date of the Promissory Note.

3. Binding Obligation. This Second Amendment shall become a binding obligation of the signatories upon execution by all signatories hereto. The City and the CEDC warrant and represent that the individuals executing this Second Amendment on behalf of the City and the CEDC have full authority to execute this Second Amendment and bind the City and the CEDC to the same. Developer warrants and represents that the individual executing this Second Amendment on its behalf has full authority to execute this Second Amendment and bind it to the same.

4. Severability. In the event any provision of this Second Amendment shall be determined by a court of competent jurisdiction to be invalid or unenforceable for any reason, then: (a) such unenforceable provision shall be deleted from this Second Amendment; (b) the unenforceable provision shall, to the extent possible and upon mutual agreement of the Parties, be rewritten to be enforceable and to give effect to the intent of the Parties; and (c) the remainder of this Second Amendment shall, to the extent reasonably possible, remain in force as to the balance of its provisions and be interpreted to give effect to the intent of the Parties.

5. Notices. Any notices required or permitted to be delivered hereunder shall be delivered in accordance with the terms provided by Section 6.5 of the Agreement.

6. Reporting Agreement to Comptroller's Office. City covenants and agrees to report this Second Amendment to the State Comptroller's office within fourteen (14) days of the Effective Date in accordance with Section 380.004 of the Texas Government Code.

(signature pages on the next page)

IN WITNESS WHEREOF, the Parties hereto have caused this document to be executed as of the date first above written.

CITY OF CELINA, TEXAS

By: _____
Name: Jason Laumer
Title: City Manager

CELINA ECONOMIC DEVELOPMENT CORPORATION

By: _____
Name: Kyle Rose
Title: President, Celina Economic Development Corporation

GRAN SWEET, LLC

By: _____
Name: Michelle Everson
Title: Manager

Exhibit A**PROMISSORY NOTE**

\$25,000.00

Effective Date: February 14, 2023

Maturity Date: February 1, 2028

Definitions. As used in this Promissory Note, the following terms have the meanings indicated below. Any capitalized term not defined herein shall have the same meaning as in the Incentive Agreement.

“Base Rate” means from the Effective Date until maturity of this Note the rate of three percent (3.0 %) per annum.

“Borrower” means Gran Sweet, LLC, a Texas limited liability company.

“City” means the City of Celina, a Texas home-rule municipal corporation.

“Effective Date” means the date signed by Borrower.

“Event of Default” is defined in Section 4 herein.

“Incentive Agreement” means that certain Economic Development Incentive Agreement, as amended, between City, Celina Economic Development Corporation, and Gran Sweet, LLC with effective date of September 30, 2021.

“Lender” means the City.

“Loan” means the Loan described in the Incentive Agreement, which shall be fully due and payable on the Maturity Date.

“Maturity Date” is defined above.

“Note” means this Promissory Note and all modifications, increases, replacements, renewals, and extensions of this Promissory Note.

“Repayment Schedule” is defined in Section 2 herein.

1. **Promise to Pay.** For value received, Borrower unconditionally hereby promises to pay to the order of Lender, at its place of business located at Celina City Hall, 142 N. Ohio St., Celina, Texas 75009, or at such other place as the holder of this Note may hereafter designate in writing to Lender and to Borrower, the principal sum, to be disbursed and used by Borrower only as allowed in the Incentive Agreement, of TWENTY FIVE THOUSAND AND NO/100 DOLLARS (\$25,000.00) by the Maturity Date.

2. Payment. Borrower shall repay the Loan without penalty before final maturity in accordance with the payment schedule set forth in the Incentive Agreement and included here as follows: Borrower shall pay annual increments of \$5,000.00 over the course of five (5) years, with each annual installment payment due on February 1st of each year, the first installment payment being due on February 1, 2024 (the "Repayment Schedule"). If Lender has not received the full amount of any scheduled installment payment by the end of fifteen (15) business days after written notice by Lender to Borrower of the amount due, Lender may charge Borrower a late fee in the amount of one and one-half percent (1.5%) of the delinquent amount. Borrower is liable for this late charge only once for each delinquent payment. Repayment in full shall consist of payment of the remaining unpaid principal balance and all other amounts, costs, and expenses for which Borrower is responsible under this Note or any other agreement with Lender pertaining to this Loan, and in no event will Borrower ever be required to pay any unearned interest.

The outstanding principal balance of this Note, shall be due and payable in full on the Maturity Date. If Borrower has repaid the entire principal balance in accordance with the Repayment Schedule by the Maturity Date, then no interest shall be due, and this Note shall terminate. If, however, Borrower has not repaid the entire principal balance in accordance with the Repayment Schedule by the Maturity Date, then interest shall be due on the remaining unpaid principal balance as follows: interest shall be computed from the Effective Date hereof until maturity at a per annum rate which shall be, except as otherwise provided in this Note, the Base Rate. Interest on this Note is computed on a 365/360 simple interest basis; that is by applying the ratio of the annual interest rate over a year of 360 days times the outstanding principal balance times the actual number of days the principal balance is outstanding, unless such calculation would result in a usurious rate, in which case interest shall be calculated on a per diem basis of a year of 365 or 366 days as the case may be. This Note does not have a revolving credit feature.

All non-regularly scheduled payments and payments made after an Event of Default has occurred and is continuing shall be applied to the indebtedness (including collection costs) in such order and manner as the holder of this Note may from time to time determine in its sole discretion. Borrower agrees that all payments of any obligation due hereunder shall be final, and if any such payment is recovered in any bankruptcy, insolvency or similar proceedings instituted by or against Borrower, all obligations due hereunder shall be automatically reinstated in respect of the obligation as to which payment is so recovered.

3. Waiver. Except as otherwise provided herein, Borrower hereby waives all notices of nonpayment, demands for payment, presentments for payment, notices of intention to accelerate maturity, notices of actual acceleration of maturity, grace, protests, notices of protest, and any other demands or notices of any kind as to this Note, diligence in collection hereof and in bringing suit hereon, and any notice of, or defense on account of, the extension of time of payments or change in the method of payments, and without further notice hereby consents to any and all renewals and extensions in the time of payment hereof either before or after maturity and the release of any party primarily or secondarily liable hereon. Borrower agrees that Lender's acceptance of partial or delinquent payments, or failure of Lender to exercise any right or remedy contained herein or in any instrument given as security for the payment of this Note shall not be a waiver of any obligation of Borrower to Lender or constitute waiver of any similar default subsequently occurring. The holder of this Note is entitled to the benefits and security provided in the Incentive Agreement.

4. Events of Default and Remedies. At the option of Lender, the entire unpaid principal balance and accrued interest owing hereon shall at once become due and payable without notice or demand upon the occurrence at any time of any of the following “Events of Default” (herein so called):

(a) The failure of Borrower to pay (or cause to be paid) any installment of principal of this Note in accordance with its terms and the terms of the Incentive Agreement, through acceleration, or otherwise, or to perform any other obligation to be performed by Borrower hereunder, and such failure continues for more than fifteen (15) days after written notice thereof shall have been given by Lender to Borrower;

(b) An Event of Default occurs under the Incentive Agreement; or

(c) The bankruptcy or insolvency of, the assignment for the benefit of creditors by, or the appointment of a receiver for any of the property of, or the liquidation, termination, dissolution or death or legal incapacity of, any party liable for the payment of this Note, whether as maker, endorser, guarantor, surety or otherwise.

It is understood and agreed by Borrower that the foregoing “Events of Default” are cumulative and are in addition to any “Defaults” or “Events of Default” contained in the Incentive Agreement, or other documents modifying, renewing, extending, evidencing, securing or pertaining to this Note or the loan evidenced hereby. Upon the occurrence of any of the Events of Default, and if such has not been cured within the designated period of time, if any, then the holder hereof may, at its option, do any one or more of the following: (a) declare the entire unpaid balance of principal of and accrued, unpaid interest upon this Note to be immediately due and payable, (b) reduce any claim to judgment, (c) foreclose all liens and security interests securing payment thereof or any part thereof, and/or (d) without notice of default or demand, pursue and enforce any of Lender’s other rights and remedies provided under or pursuant to any applicable laws or agreement. All rights and remedies of Lender shall be cumulative and concurrent and may be pursued singularly, successively, or together, at the sole discretion of Lender, and may be exercised as often as the occasion therefor shall arise. Failure by Lender to exercise any right or remedy upon the occurrence of an Event of Default shall not constitute a waiver of the right to exercise such right or remedy upon the occurrence of any subsequent Event of Default. In the event that Lender, after the occurrence of an Event of Default hereunder, consults an attorney regarding the enforcement of any of its rights under this Note or if this Note is placed in the hands of an attorney for collection or if suit be brought to enforce this Note, Borrower promises to pay all costs thereof, including reasonable attorneys’ fees, if Lender shall be the prevailing party. Such costs and attorneys’ fees shall include, without limitation, costs and reasonable attorneys’ fees incurred by Lender in any appellate proceedings or in any proceedings under any present or future federal bankruptcy act, state receivership law or probate.

5. Usury. This Note and the Incentive Agreement are intended to be performed in accordance with, and only to the extent permitted by, all applicable usury laws. If any provision hereof or of the Incentive Agreement or the application thereof to any person or circumstance shall, for any reason and to any extent, be invalid or unenforceable, neither the application of such provision to any other person or circumstance nor the remainder of the instrument in which such provision is contained shall be affected thereby and shall be enforced to the greatest extent

permitted by law. It is expressly stipulated and agreed to be the intent of the holder hereof to at all times comply with the usury and other applicable laws now or hereafter governing the interest payable on the indebtedness evidenced by this Note. If the applicable law is ever revised, repealed or judicially interpreted so as to render usurious any amount called for under this Note or under the Incentive Agreement, or contracted for, charged, taken, reserved or received with respect to the indebtedness evidenced by this Note, or if Lender's exercise of the option to accelerate the maturity of this Note, or if any prepayment by Borrower results in Borrower having paid any interest in excess of that permitted by law, then it is the express intent of Borrower and Lender that all excess amounts theretofore collected by Lender be credited on the principal balance of this Note (or, if this Note and all other indebtedness arising under or pursuant to the Incentive Agreement have been paid in full, refunded to Borrower), and the provisions of this Note and the Incentive Agreement immediately be deemed reformed and the amounts thereafter collectable hereunder and thereunder reduced, without the necessity of the execution of any new document, so as to comply with the then applicable law, but so as to permit the recovery of the fullest amount otherwise called for hereunder or thereunder. All sums paid, or agreed to be paid, by Borrower for the use, forbearance, detention, taking, charging, receiving or reserving of the indebtedness of Borrower to Lender under this Note or arising under or pursuant to the Incentive Agreement shall, to the maximum extent permitted by applicable law, be amortized, prorated, allocated and spread throughout the full term of such indebtedness until payment in full so that the rate or amount of interest on account of such indebtedness does not exceed the usury ceiling from time to time in effect and applicable to such indebtedness for so long as such indebtedness is outstanding. Notwithstanding anything to the contrary contained herein or in the Incentive Agreement, it is not the intention of Lender to accelerate the maturity of any interest that has not accrued at the time of such acceleration or to collect unearned interest at the time of such acceleration. In no event shall Chapter 346 of the Texas Finance Code (which regulates certain revolving loan accounts and revolving tri-party accounts) apply to this Note. To the extent that Chapter 303 of the Texas Finance Code, is applicable to this Note, the "weekly ceiling" specified in such Chapter 303 is the applicable ceiling; provided that, if any applicable law permits greater interest, the law permitting the greatest interest shall apply.

6. GOVERNING LAW AND VENUE. THIS NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF TEXAS AND THE UNITED STATES OF AMERICA. BORROWER AGREES THAT THIS NOTE IS PERFORMABLE IN COLLIN OR DENTON COUNTY, TEXAS AND THAT SUCH COUNTIES ARE PROPER VENUE FOR ANY ACTION OR PROCEEDING INVOLVING THIS NOTE TO THE EXCLUSION OF ALL OTHER VENUES.

7. Miscellaneous.

- (a) Notices or communications to be given under this Note shall be given to the respective parties in writing as set forth in the Incentive Agreement.
- (b) Time is of the essence of this Note.
- (c) This Note may not be changed or terminated orally, but only by written agreement.

(d) This Note is secured, in part, by a security interest of the first priority in the Incentive Agreement.

(e) This Note and all the covenants, promises and agreements contained herein shall be binding upon Borrower's successors, assigns, heirs and personal representatives and inure to the benefit of Lender's successors and assigns.

Effective as of the Effective Date.

Gran Sweet, LLC, a Texas limited liability company

By: _____
Name: Michelle Everson
Title: Manager



Life Connected.

Engineering
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
 From: Andy Glasgow, Director of Engineering
 CC: Jason Laumer, City Manager
 Date: February 14, 2023
 Re: Revised G Bar & CCN Objection Withdrawal

Action Requested:

Authorize the City Manager of the City of Celina, Texas to enter into an agreement by and between City of Celina, Mustang Special Utility District, and G Bar 7, Ltd in Relation to Utility Service Provisions for an approximately 99-acre tract commonly known as the “Walker Tract” and Old Celina Ltd in relation to utility service provisions for an approximately 4.859-acre tract commonly known as the “Folsom Tract” (Brawner)

Background Information:

In November 2020, the City of Celina entered into an agreement with Mustang Special Utility District (MSUD) to de-certify all areas for water Certificate of Convenience and Necessity (CCN) that are outside the City's ultimate boundary. The majority of the area in question is within a dually certified area and the proposed de-annexation area is 100% outside Celina's ultimate boundary. In exchange, Mustang agreed to de-certify approximately 407 acres of water CCN and approximately 644 acres of sewer CCN that are within the City's ultimate boundary. In February 2021, the City of Celina entered into an agreement with Aqua Texas to acquire CCN for property immediately adjacent to Legacy Drive. The City of Celina contracted with TRC Solutions to start the Public Utility Commission (PUC) process to transfer the CCN. The PUC docket numbers are 53614 for the Mustang CCN transfer and 53574 for the Aqua Texas CCN transfer.

In response to the PUC filing, G Bar 7, Ltd filed an opposition to the PUC Docket No. 53614 seeking to remove certain property, including the Walker Tract, from the Mustang SUD water CCN service area agreement. Old Celina, Ltd. filed an opposition to PUC Docket No. 53574 seeking to remove the Folsom Tract from the Aqua Texas, Inc.'s CCN service area agreement.

In January 2023, an initial agreement was placed on council. The Agreement should have been removed from council due to deal points. The attached agreement is the corrected version. This agreement removes the impact fee credit obligation from the previous agreement. The corrected deal points are as follows:

1. Within 10 days, G Bar 7, Ltd and Old Celina, Ltd agreed to withdraw their objections to the PUC filing for PUC docket numbers are 53614 and 53574. G Bar 7, LTD further agrees to not submit any further opposition to the Transfers.

2. Mustang SUD agrees that it shall provide both the Walker and the Folsom Tracts water and sanitary sewer service temporarily until such time as Celina completes the water line adjacent to the tracts.
3. Owners shall install any necessary meters and construct connections to Celina's system at no cost to City. G Bar 7 will not be requested to connect to Celina's system until it applies for its first building permit after completion of the required improvements.
4. Celina agrees that prior to March 1, 2023, it shall submit to the PUC an application for approval of a service-area contract between Mustang SUD and Celina, transferring CCN's for both water and sewer for the Folsom Tract, permitting it to be served by Celina, in accordance with an executed service agreement.

Alternatives: City council could not approve the agreement and provide alternative direction to city staff.

Legal Review: Celina legal council has reviewed and approved the proposed agreement.

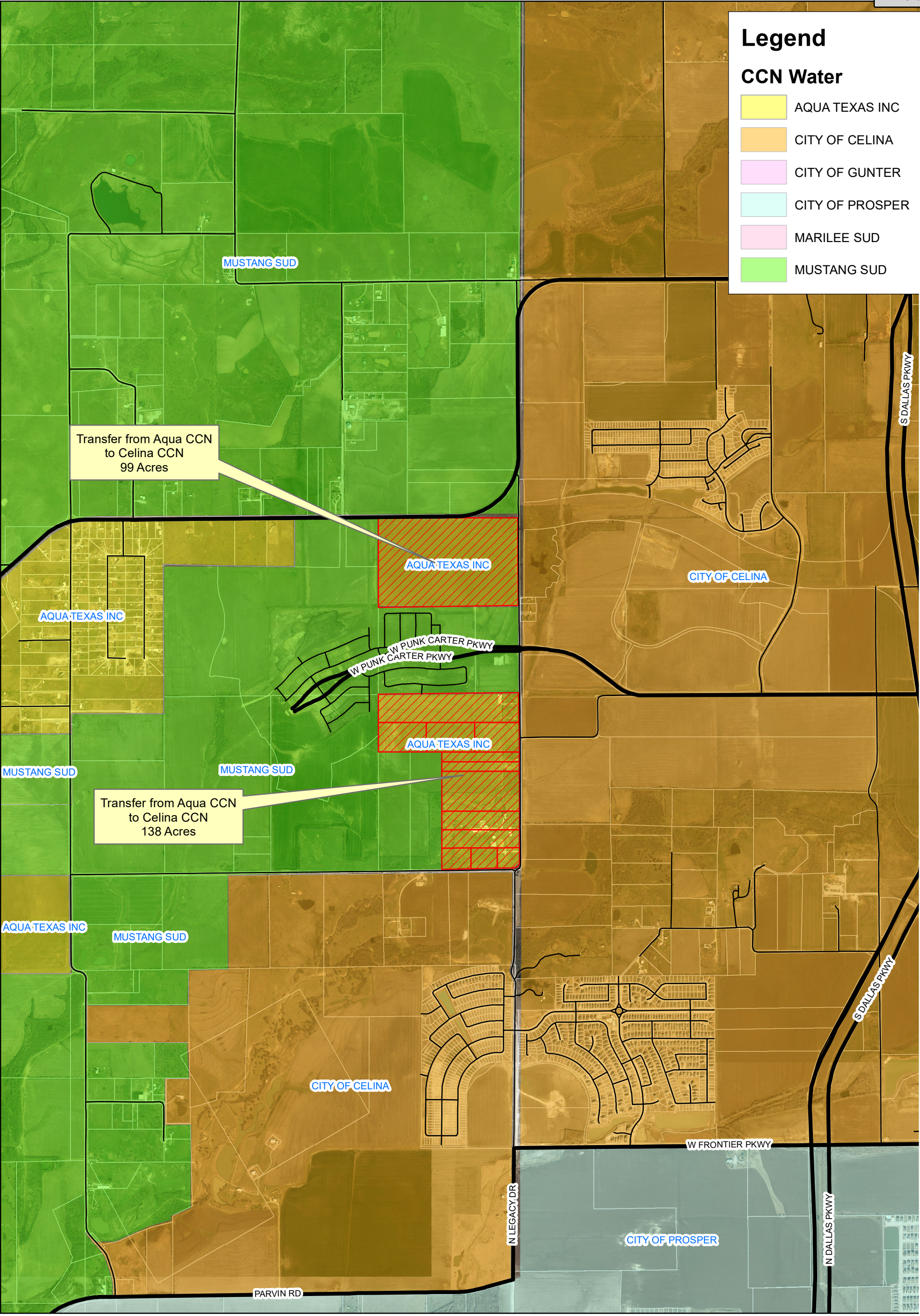
Supporting Documents:

Agreement

Exhibits

Staff Recommendation:

Staff recommends approval.



Attachment: Aqua Texas CCN Transfer Exhibit (Revised G Bar & CCN Objection Withdrawal)

CELINA
TEXAS
EST. 1876

Life Connected.

Exhibit A

Water CCN Transfer

Aqua to Celina - 237 Acres

Date: 10/9/2020

Legend

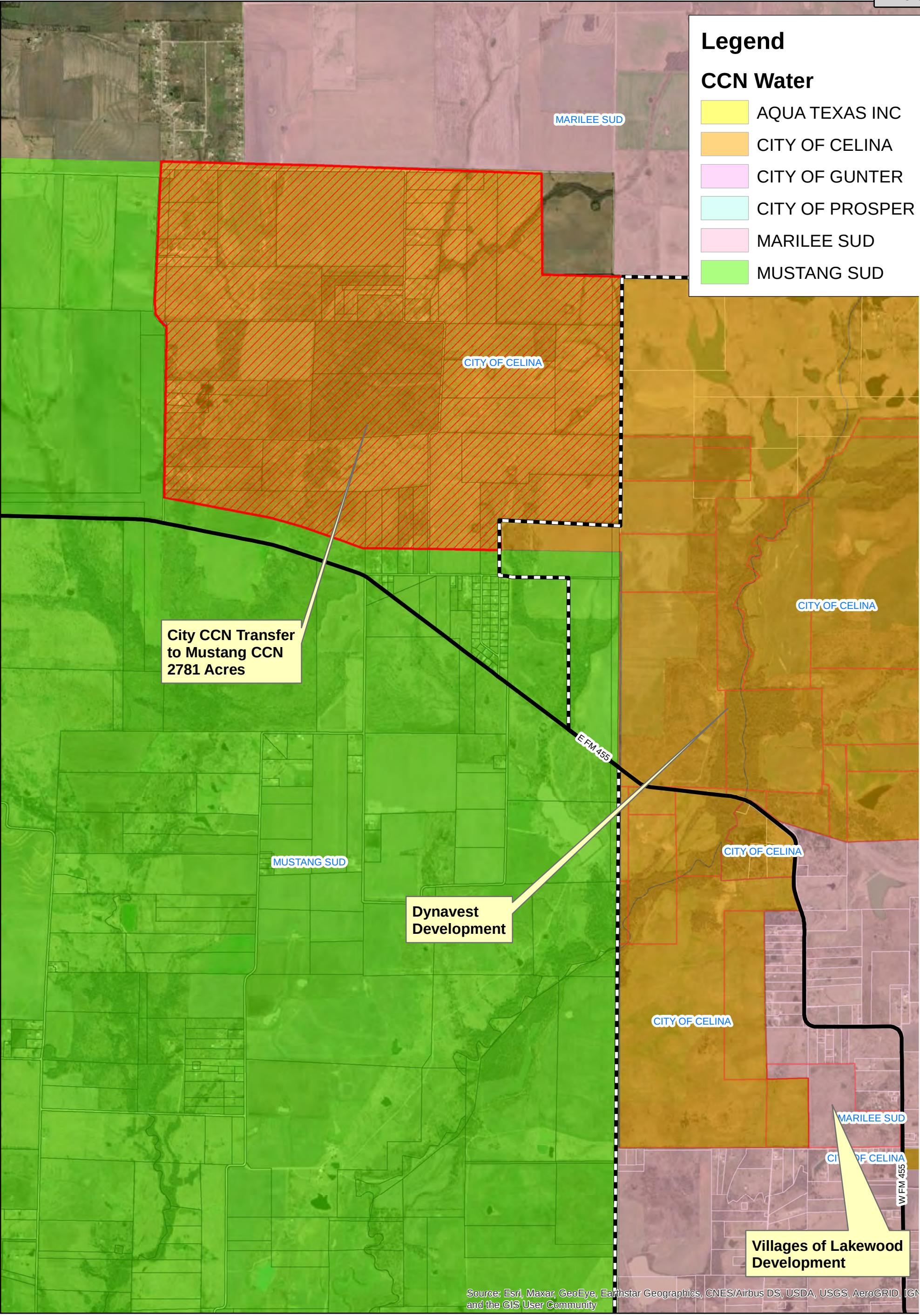
- Major Roads
- Roads
- CCN Transfer

N
W E
S

0 1,625 3,250

Feet

Packet Pg. 208



Attachment: MustangCCN Exchange (Revised G Bar & CCN Objection Withdrawal)



CELINA
TEXAS
EST. 1876

Life Connected.

Exhibit B

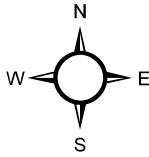
Water CCN Transfer

Celina to MSUD - 2781 Acres

Date: 10/5/2020

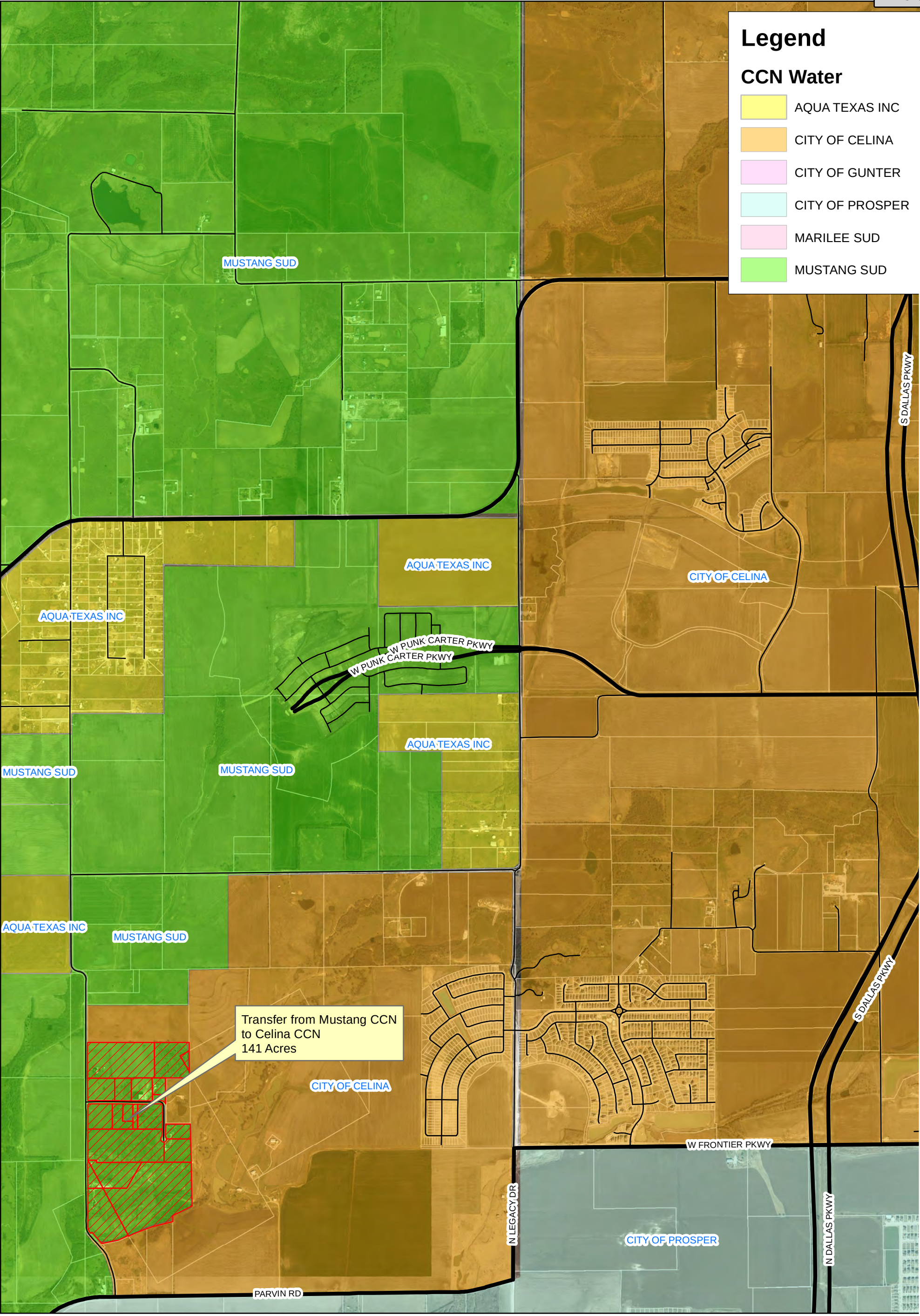
Legend

- Major Roads
- Ultimate Boundary
- Villages of Lakewood
- Dynavest
- City CCN to Mustang CCN
- Roads
- Parcels



0 2,400 4,800 Feet

Packet Pg. 209



Attachment: MustangCCN Exchange (Revised G Bar & CCN Objection Withdrawal)



CELINA TEXAS
EST. 1876

Life Connected.

Exhibit D

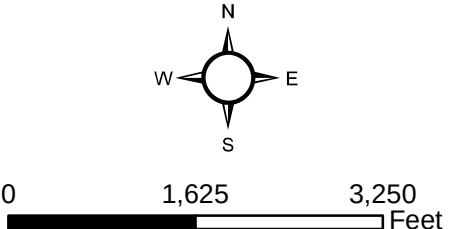
Water CCN Transfer

MSUD to Celina - 141 Acres

Date: 10/5/2020

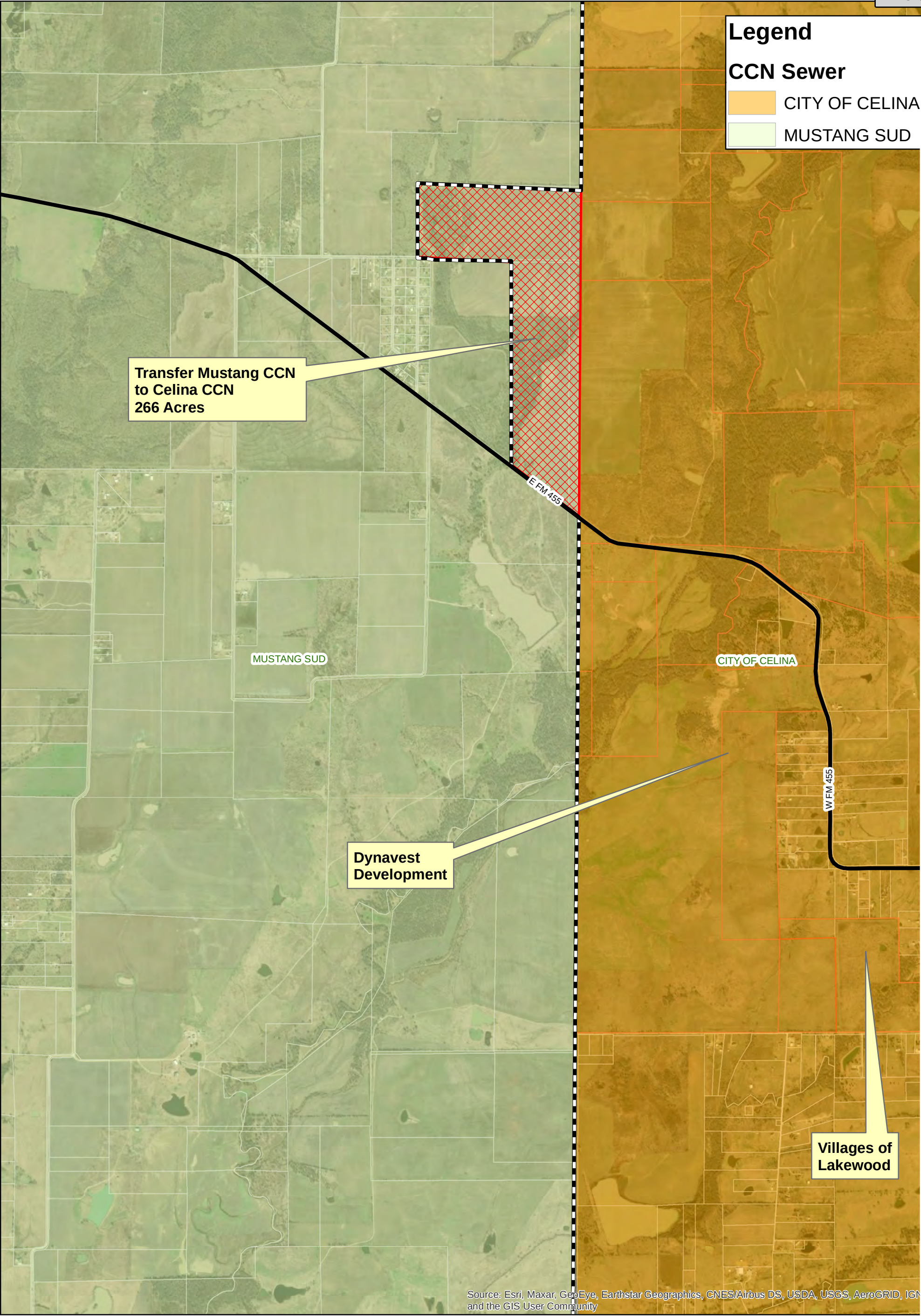
Legend

- Major Roads
- Roads
- CCN Transfer



0 1,625 3,250 Feet

Packet Pg. 211



Attachment: MustangCCN Exchange (Revised G Bar & CCN Objection Withdrawal)

CELINA
TEXAS
EST. 1876

Life Connected.

Exhibit E

Sewer CCN Transfer

MSUD to Celina - 266 Acres

Date: 10/5/2020

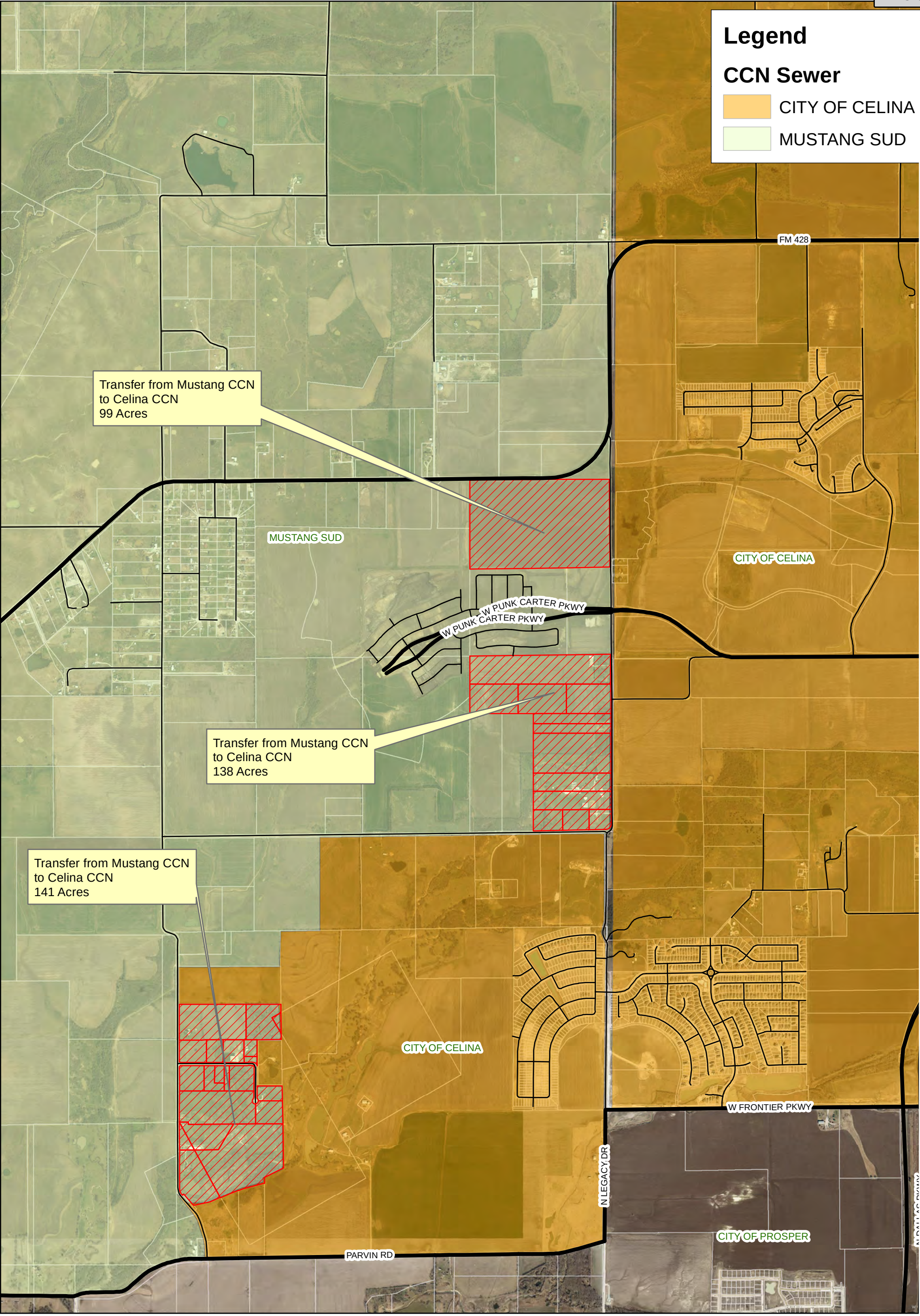
Legend

- Major Roads
- Ultimate Boundary
- Transfer to Celina CCN
- Villages of Lakewood
- Dynavest
- Roads
- Parcels

N
W E
S

0 1,800 3,600 Feet

Packet Pg. 212



Attachment: MustangCCN Exchange (Revised G Bar & CCN Objection Withdrawal)

CELINA
TEXAS
EST. 1876

Life Connected.

Exhibit F

Sewer CCN Transfer

MSUD to Celina - 141, 138, 99 Acres

Date: 10/5/2020

Legend

- Major Roads
- Roads
- Transfer to Celina CCN
- Parcels

N
W
E
S

0 1,625 3,250 Feet

Packet Pg. 213

**Agreement Regarding Water and Wastewater Service;
Withdrawal of Objections to CCN Transfer**

This agreement (“**Agreement**”) shall set forth the terms between (i) the **CITY OF CELINA, TEXAS** (“**Celina**”), **MUSTANG SPECIAL UTILITY DISTRICT** (“**Mustang SUD**”), and **G BAR 7, LTD.** in relation to utility service provisions for an approximately 99-acre tract commonly known as the “**Walker Tract**” and as more particularly described in **Exhibit A** attached hereto; and (ii) between Celina, Mustang SUD, and **OLD CELINA, LTD.** in relation to utility service provisions for an approximately 4.859-acre tract commonly known as the “**Folsom Tract**” and as more particularly described in **Exhibit B** attached hereto. This Agreement is dated effective as of _____, 2022 (the “**Effective Date**”). Celina, Mustang SUD, G Bar 7, LTD., and Old Celina, LTD. are each a “**Party**” and collectively, the “**Parties**”. G Bar 7, LTD. and Old Celina, LTD are collectively the “**Owners**.”

RECITALS

WHEREAS, Celina and Mustang SUD are currently in the process of transferring Certificate of Convenience and Necessity (“**CCN**”) areas under Public Utility Commission (“**PUC**”) docket numbers 53614 and 53574 (“**Transfers**”); and

WHEREAS, G Bar 7, LTD. owns the Walker Tract, for which Celina will obtain the CCN for water and sewer service;

WHEREAS, Old Celina, LTD owns the Folsom Tract; and

WHEREAS, G Bar 7, LTD. has objected to the Transfers and will withdraw its objections so long as Mustang SUD agrees to provide water and sewer service to the Walker and Folsom Tracts until Celina has finished, or caused to be finished, the construction of: a) the 24” water line along Legacy Drive; b) a 12” water line to the eastern property line of the Walker Tract and a 12” water line to the eastern property line of the Folsom Tract; and c) a 15” sanitary sewer line to the southeast corner of the Walker Tract (collectively, the “**Required Improvements**”), and transfer water and sewer service in the future to Celina for the Folsom Tract. It is agreed and understood that both the water and sanitary sewer lines to said properties are and will be sufficient for the development of the Walker and Folsom Tracts.

AGREEMENT

1. **Agreements.** The Parties hereby agrees as follows:
 - A. Within ten (10) days of the Effective Date, G Bar 7, LTD agrees to withdraw, by filing any documents required by the PUC, its opposition to PUC Docket No. 53614 seeking to remove certain property, including the Walker Tract, from the Mustang SUD water CCN service area and annex same into Celina’s service area. G Bar 7, LTD shall also

withdraw its opposition to PUC Docket No. 53574 seeking to remove the Walker Tract from the Aqua Texas, Inc.'s sewer CCN service area and annex same into Celina's service area. G Bar 7, LTD further agrees to not submit any further opposition to the Transfers.

- B. Mustang SUD agrees that it shall provide both the Walker and the Folsom Tracts water and sanitary sewer service temporarily until such time as Celina completes the Required Improvements, depicted on **Exhibit C**, attached hereto and incorporated herein for all purposes. Upon the completion of the Required Improvements (defined as City's construction of and rendering operational the infrastruacted described in the recitals hereof and depicted in **Exhibit C**) and the execution of a water and sewer service agreement with G Bar 7, LTD, Celina shall exclusively provide water and sewer service to the Walker Tract, and Mustang SUD shall have no further additional rights or responsibilities with respect to the Walker or Folsom tracts.

Upon City's construction of the Required Improvements, Owners shall install any necessary meters and construct connections to Celina's water and wastewater systems at no cost to City. However, it is expressly understood and acknowledged that such connection shall not be required until such time as G Bar 7, LTD or Old Celina, LTD apply for the first building permit on the Walker or Folsom tracts, respectively, subsequent to the completion of the Required Improvements. G Bar 7, LTD shall not be required to connect the Walker Tract to Celina's systems until it applies for its first building permit after completion of the Required Improvements. Similarly, Old Celina, LTD shall not be required to connect the Folsom Tract to Celina's systems until it applies for its first building permit after completion of the Required Improvements.

- D. Celina agrees that prior to March 1, 2023, it shall submit to the PUC an application for approval of a service-area contract between Mustang SUD and Celina, transferring CCN's for both water and sewer for the Folsom Tract, permitting it to be served by Celina, in accordance with an executed service agreement. Subsequent to the initial submittal, Celina agrees to take all commercially reasonable actions to successfully prosecute the CCN transfer.
2. **Term**. This Agreement shall be effective against all Parties from the Effective Date and until the City, or others as appropriate, have completed the Required Improvements at its reasonable determination.
3. **Applicable Law; Venue**. This Agreement shall be governed by, construed, and enforced in accordance with the laws of the State of Texas, and all obligations of the Parties are performable in Denton County. Exclusive venue for any action to enforce or construe this Agreement shall be in Denton County.

4. **Amendments.** Any amendments to this Agreement may be agreed to by all Parties in writing.
5. **Events of Default.** No Party shall be in default under this Agreement until notice of the alleged failure of such Party to perform has been given in writing (which notice shall set forth in reasonable detail the nature of the alleged failure) and until such Party has been given a reasonable time to cure the alleged failure (such reasonable time to be determined based on the nature of the alleged failure, but in no event more than thirty (30) days after written notice of the alleged failure has been given). Notwithstanding the foregoing, no Party shall be in default under this Agreement if, within the applicable cure period, the Party to whom the notice was given begins performance and thereafter diligently and continuously pursues performance until the alleged failure has been cured and within such 30-day period gives written notice to the non-defaulting Party of the details of why the cure will take longer than thirty (30) days with a statement of how many days are needed to cure.
6. **Remedies.** If a Party is in default, the aggrieved Party may, at its option and without prejudice to any other right or remedy under this Agreement, seek any relief available at law or in equity, including, but not limited to, an action under the Uniform Declaratory Judgment Act, or actions for specific performance, mandamus, or injunctive relief. NOTWITHSTANDING THE FOREGOING, HOWEVER, NO DEFAULT UNDER THIS AGREEMENT SHALL ENTITLE THE AGGRIEVED PARTY TO TERMINATE THIS AGREEMENT OR LIMIT THE TERM OF THIS AGREEMENT.
7. **Successors and Assigns.** This Agreement shall be binding upon the Parties hereto and upon any of the Parties' respective successors and assigns.
8. **No Third Party Beneficiaries.** This Agreement does not create any third party benefits to any person or entity other than the named Parties hereto, and is solely for the consideration and purposes herein expressed.
9. **Authority; Governmental Immunity.** The undersigned representatives covenant that they are fully authorized to sign this Agreement on behalf of their respective Party. This Agreement is executed by the Parties hereto without coercion or duress and for substantial consideration, the sufficiency of which is hereby acknowledged. By its execution of this Agreement, Celina does not waive or surrender any of its respective governmental powers, immunities, or rights.
10. **Severability.** If any provision of this Agreement is determined by a court of competent jurisdiction to be unenforceable for any reason, then: (a) such unenforceable provision shall be deleted from this Agreement; (b) the unenforceable provision shall, to the extent possible and upon mutual agreement of the Parties, be rewritten to be enforceable and to

give effect to the intent of the Parties; and (c) the remainder of this Agreement shall remain in full force and effect and shall be interpreted to give effect to the intent of the Parties.

11. **Form 1295 Certificate.** G Bar 7, LTD and Old Celina, LTD represent that they have complied with Texas Government Code, Section 2252.908 and in connection therewith, have completed a Texas Ethics Commission Form 1295 Certificate generated by the Texas Ethics Commission's electronic filing system in accordance with the rules promulgated by the Texas Ethics Commission. G Bar 7, LTD and Old Celina, LTD further agree to print the completed certificate and execute the completed certificate in such form as is required by Texas Government Code, Section 2252.908 and the rules of the Texas Ethics Commission and provide to Celina at the time of delivery of an executed counterpart of this Agreement, a duly executed completed Form 1295 Certificate. The Parties agree that, except for the information identifying Celina and the contract identification number, Celina is not responsible for the information contained in the Form 1295 completed by the G Bar 7, LTD and Old Celina, LTD. The information contained in the Form 1295 completed by G Bar 7, LTD and Old Celina, LTD has been provided solely by G Bar 7, LTD and Old Celina, LTD and Celina has not verified such information.

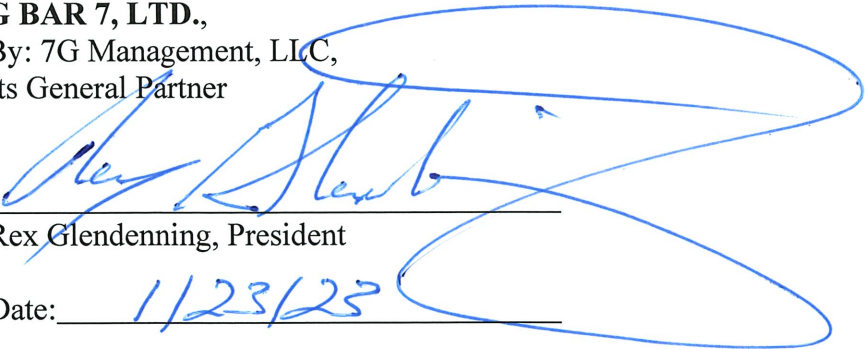
[signatures on following pages]

Attachment: G Bar 7 CCN Withdrawal (Revised G Bar & CCN Objection Withdrawal)

Entered into as of the Effective Date.

G BAR 7, LTD.,

By: 7G Management, LLC,
Its General Partner

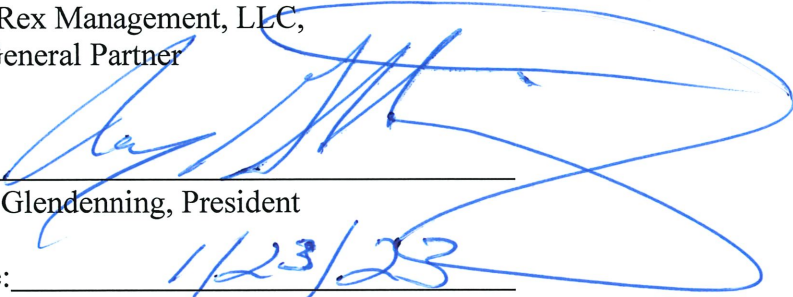


Rex Glendenning, President

Date: 1/23/23

OLD CELINA, LTD.,

By: Rex Management, LLC,
Its General Partner



Rex Glendenning, President

Date: 1/23/23

CITY OF CELINA, TEXAS

Jason Laumer, City Manager

Date: _____

MUSTANG SPECIAL UTILITY DISTRICT

Chris Boyd, General Manager

Date: _____

Exhibit A
Walker Tract Property Description

All that certain tract or parcel of land situated in the Robert Cowan Survey, Abstract Number 211, County of Denton, State of Texas, said tract being part of a called 100 acre tract as described in deed to G Bar 7, LTD. filed 04 February 2005, and recorded in clerks number 05-13872 of the real property records of the County of Denton, State of Texas, and being more fully described as follows:

Beginning for the northeast corner of the tract being described herein at a point being the northeast corner of said G Bar 7 tract, same being the southeast corner of a tract described in deed to Old Celina, LTD. filed 27 June 2005, and recorded in county clerks number 05-76678 of said deed records, and said point being in County Line Road, same being Collin County Road Number 6;

Thence: SOUTH, with the east line of said G Bar 7 tract, and with said road, a distance of 1650.00 feet to the southeast corner of said G Bar 7 tract;

Thence: WEST, with the south line of said G Bar 7 tract, a distance of 2638.89 feet to the southwest corner of said G Bar 7 tract;

Thence: NORTH, with the west line of said G Bar 7 tract, a distance of 1605.00 feet to the most westerly northwest corner of this tract, on the south line of Farm to Market Road Number 428;

Thence: EAST, with the south line of said FM road, a distance of 1950.14 feet to a point for an ell corner of this tract;

Thence: NORTH, a distance of 45.00 feet to a point on the north line of said G Bar 7 tract for the most northly northwest corner of this tract, said point being the southwest corner of said Old Celina tract;

Thence: EAST, with the north line of said G Bar 7 tract, and with the south line of said Old Celina tract, a distance of 688.75 feet to the POINT OF BEGINNING and containing 97.9 acres of land more or less.

Attachment: G Bar 7 CCN Withdrawal (Revised G Bar & CCN Objection Withdrawal)

Exhibit B
Folsom Tract Property Description

All that certain tract or parcel of land lying and being situated in the Robert Cowan Survey, Abstract 211, Denton County, Texas and being the same (called) 4.869 acres Tract IV as described in a deed from Robert S. Folsom to Folsom Investments, Inc., on the 15th day of April, 1981, recorded in Volume 1075, Page 406, Deed Records, of Denton County, Texas, and being more particularly described as follows:

BEGINNING at a found steel pin at a road intersection at the Southeast corner of the above mentioned 4.869-acre tract;

THENCE N. 88° 48' 40" W. with the South boundary line of said Folsom Tract in a public road a distance of 688.75 feet to a steel pin;

THENCE N. 1° 1' 20" E. a distance of 45.0 feet to a steel pin on the South Right-of-Way of Farm Road 428;

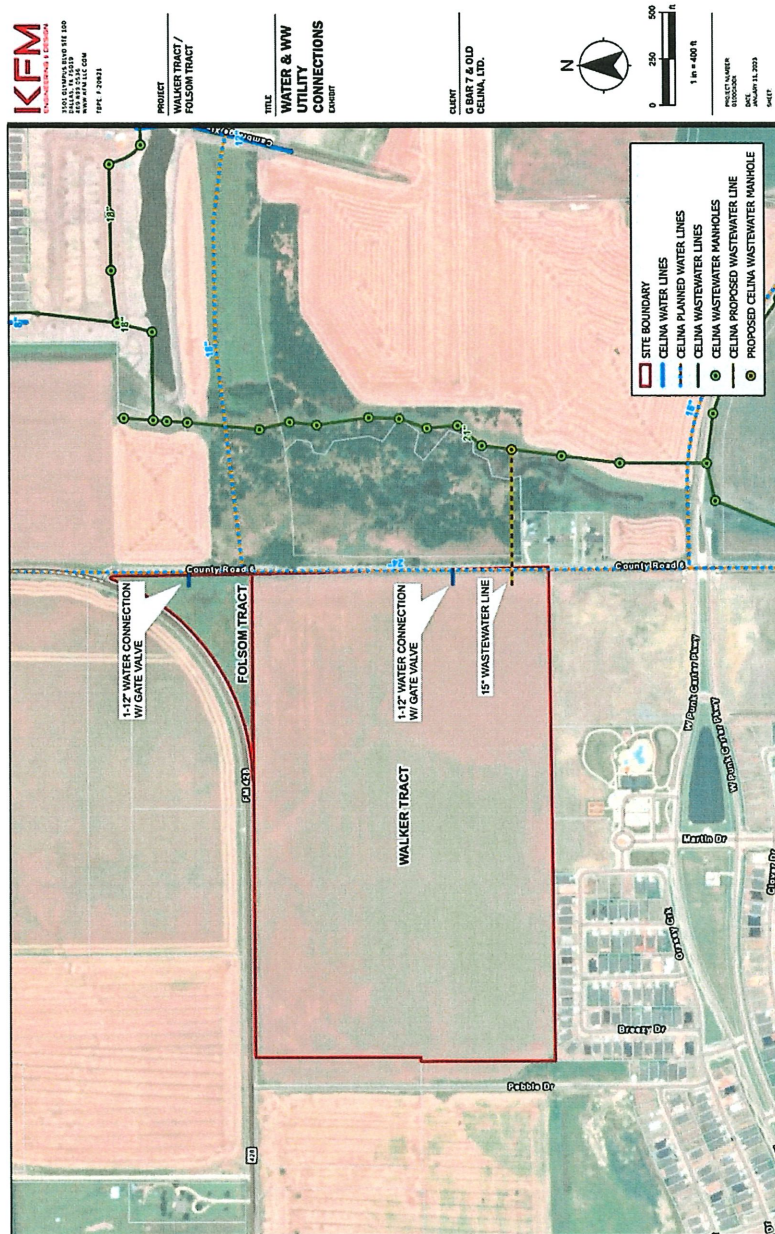
THENCE with a curve to the left on the South ROW of said Farm Road having a central angle of 45° 00' 20", a radius of 1191.32 feet, a chord of n. 46° 16' 20" E., 911.91 feet to a steel pin;

THENCE S. 88° 38' 40" E. a distance of 45.0 feet to a steel pin in the middle of a North-South road;

THENCE S. 1° 21' 20" W. with the middle of said road a distance of 688.75 feet to the Point-of-Beginning and containing in all 4.859 acres of land in which 1.377 acres is within a road easement leaving a net of 3.482 acres.

Attachment: G Bar 7 CCN Withdrawal (Revised G Bar & CCN Objection Withdrawal)

Exhibit C **Required Improvements**





Public Works
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Andy Figueroa, Director of Public Works
CC: Kim Brawner, Assistant City Manager
Date: February 14, 2023
Re: Adopt-Street-Program for the City of Celina

Action Requested:

Consider and Act Upon a Resolution of the City Council of the City of Celina, Texas Establishing an Adopt-A-Street Program: providing for an effective date.

Background Information:

This is to officially establish the start of a City Adopt-a-Street program which can benefit the environment by creating awareness for litter prevention, promote community building, preventing stormwater pollution, and keeping the City Streets cleaner and safer for all residents and business owners.

Financial Considerations:

Funding is available in the current budget. Funding will continue to be budgeted for future years

Supporting Documents:

Resolution
Application
Policy

Staff Recommendation:

Staff recommends approval.

CITY OF CELINA, TEXAS

RESOLUTION 2023-

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CELINA TEXAS, ESTABLISHING AN ADOPT A STREET PROGRAM, PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City wishes to promote continued community pride and involvement through the reduction of litter found along City Streets; and

WHEREAS, the City Adopt-a-Street program can benefit the environment by creating awareness for litter prevention, promote community building, preventing stormwater pollution, and keeping the City Streets cleaner and safer; and

WHEREAS, the City encourages participants to consider adopting a street and keeping it clean.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS, THAT:

Section 1. Program Adoption

The City Council hereby establishes an "Adopt-A-Street" Program.

Section 2. Effective Date.

This Resolution shall become effective immediately upon its adoption.

PASSED AND APPROVED by the City Council of the City of Celina, Texas, this the 14th day of February 2023.

Sean Terry, Mayor

ATTEST:

Lauren Field, City Secretary

APPROVED AS TO FORM:

Julie Fort, City Attorney

Attachment: Adopt- Street Program Resolution 25-01-2023 (Adopt-A- Street)

Adopt-A-Street Application

Build community pride and involvement by getting your group together to adopt a City of Celina Street! Volunteering to clean litter provides a visible impact to the environment by preventing pollution and does wonders for the overall beautification of our city and its roadways. This opportunity is open to teams of all kinds: families, clubs, co-workers, and civic organizations. Volunteer and become an active participant involved in keeping Celina a beautiful *Life Connected* community.

Program Requirements

- ♻️ Teams agree to maintain a one mile stretch of both sides of the roadway, including any attached sidewalks and curbs, for one year. Contracts are automatically renewed for those in good standing.
- ♻️ Teams will need to complete one cleanup before their Adopt-A-Street sign can be installed.
- ♻️ Teams will provide prior notification, by a designated Team Leader, for cleanup activities and request supplies through the Program Coordinator. *Note: supply bags will be for 15 people, recommended group size. *
- ♻️ Teams will need to conduct a minimum of four quarterly cleanups per year. One per quarter listed:
 - January 1st – March 31st
 - April 1st – June 30th
 - July 1st – September 30th
 - October 1st – December 31st
- ♻️ Public Works will collect trash bags after the event. Please collect all trash bags and leave them by the Adopt-A-Street sign.
- ♻️ As part of the contract, teams will submit Reporting Forms following their cleanup activities and return all supplies and equipment to Celina Public Works during working hours, team leaders will coordinate the return with the Program Coordinator.

Program Support

- ♻️ Installation of "Adopt-A-Street" sign with the adopting team's name.
- ♻️ Supplies needed to conduct cleanup activities (15 people max).
 - Gloves, trash pickers, trash bags, hand sanitizer, and safety vests.
- ♻️ Recognition of service to the community through team photos in the City's newsletter/social media outlets.

Adopt-A-Street Program Terms and Adoption Agreement

It is agreed by all parties that if the maintenance of the contracted area is not being performed according to the terms agreed upon, the City can end the contract. When a team is behind in their cleanups, they will receive a 30-day notice to conduct a cleanup. If the team has not conducted their cleanup within those 30 days, the contract will be terminated, and the signage removed allowing that street segment to be eligible for adoption by another team.

Contracts are automatically renewed on good standing. If a team wishes to be removed from the program after one year, they will need to contact the Program Coordinator.

Before the Cleanup

- ♻️ Plan with your team and decide on which dates to conduct your cleanups.
- ♻️ Schedule your cleanup by filling out the online form.
- ♻️ Pick up your supplies and equipment at Public Works once your request has been submitted and you have received notification that your supplies are ready.
- ♻️ Plan a meetup location and time with your team.
- ♻️ Plan for the weather! Sunscreen, protective clothing, water, etc.

During and After the Cleanup

- ♻️ Have ALL volunteers on your team sign the waiver BEFORE beginning the cleanup. *Pro tip: exchange vests/gloves for signing the waiver. (Those under 18 will need a parent/guardian to sign waiver)
- ♻️ Take pictures and submit them with your Reporting Form so that they can be featured on our website, newsletters, and other City publications.
- ♻️ If any large items are found during the cleanup, please report to Public Works 972-382-9886, do not attempt to lift and move large or unsafe items.
- ♻️ Dispose of the trash appropriately. Celina Public Works will collect gathered trash bags at the Adopt-A-Street sign following event completion.
- ♻️ Submit Reporting Form and return unused supplies and equipment no later than one week after your completed cleanup event.

Safety First

You can keep Celina beautiful and litter free without putting yourself or others at risk. Please review and follow the safety guidelines below:

DO:

- ✓ Wear the right shoes: thick-soled, closed-toe, and comfortable.
- ✓ Dress accordingly for the weather. Use sunscreen and bug repellent.
- ✓ Wear the gloves and use the litter grabbers provided in your supply bag.
- ✓ After your cleanup, use the hand sanitizer provided in your supply bag.
- ✓ Wash hands thoroughly when you can after the event.
- ✓ Wear the safety vests provided and only conduct cleanups during daylight hours and optimal weather.
- ✓ Have all volunteers sign waiver forms before participating in the cleanup (parents or guardians must sign for minors).
- ✓ Use the "buddy system"; work in teams to maximize safety.
- ✓ Be aware of your surroundings and potential hazards (broken glass, passing cars, branches, poison ivy, snakes, etc.)
- ✓ Provide adequate supervision for all volunteers (adult supervision is required for minors).
- ✓ Stay hydrated! Bring water bottles with you to the cleanup event.
- ✓ Report any illegal dumping or hazardous materials left on the roadways to the Public Works Department. 972-382-9886

DON'T:

- ✗ Pick up anything with your bare hands.
- ✗ Pick up hazardous materials such as hypodermic needles, sharp objects, old car batteries, animal carcasses, or any other questionable objects.
- ✗ Attempt to move large objects.
- ✗ Allow small children to participate in cleanup without adult supervision.
- ✗ Perform any activities outside of your physical capabilities.
- ✗ Schedule cleanups during peak pedestrian or traffic hours.
- ✗ Conduct cleanups during inclement/ unsafe weather.

If you are interested in serving your community through this program, please contact Public Works Department at 469-813-4096

	Public Works Department Adopt-A-Street Program	Policy #	
		Revision #	
		Implementation Date	
Page #	1 of 2	Last Reviewed/Update Date	
Policy Owner	Public Works	Approval	

1. Purpose

The responsibility of Adopt-A-Street Program falls under the Public Works Department. The Program Coordinator (PC) will be a designee within the Public Works Department. All duties and responsibilities are further explained in this policy.

2. Scope

This policy details responsibilities designated to the Program Coordinator, GIS Department, Traffic and Signs Crew, Streets Crew, and the Operations Superintendent.

3. Program Coordination and Responsibilities

- A. Eligible Street Segments:
 - a. All road segments existing or new to the program must be a roadway maintained by the city and be roughly one mile long.
- B. Website:
 - a. The Adopt-A-Street webpage must be kept current with up-to-date forms, policies, and contact information, responsibility of the PC.
 - b. Application Submission Form will be sent to the PC.
 - i. The PC will, after an application has been accepted, change the designation of the street segment on the dashboard to "Adopted."
 - c. Any additional street segments needing to be added to the dashboard will be done so by the GIS Department.
- C. Application and Approval Process:
 - a. Once an organization has applied via submission form on the webpage the following will be managed by the PC:
 - i. Review of the organization's name, as it will appear on the sign, must be appropriate, it must not contain any profanity, slang, or terms that others might find offensive.
 - 1. If found to be inappropriate, the PC will notify the organization and state the corrections that must be made, or the application will be rejected.
 - ii. PC will contact the Organization's Team Leader listed on the application within 3-5 business days to notify them their application has been accepted.
 - iii. Only after the first cleanup has been performed will the sign be installed.
- D. Adopt-A-Street Sign Creation and Installation:
 - a. All signs will be uniformed, follow the standard format, and be order by the PC from the designated vendor paid for by the City.
 - b. PC will submit requests to install a new sign through Cityworks directed to the Traffic and Signs crew.

	Public Works Department Adopt-A-Street Program	Policy #	
		Revision #	
		Implementation Date	
Page #	2 of 2	Last Reviewed/Update Date	
Policy Owner	Public Works	Approval	

- i. Sign locations will be designated by the Operations Superintendent or designee.

E. Organization Support and Management:

- a. The PC will process requests for supplies by notifying the organization's Team Leader that their event day has been accepted and confirming time and date for supplies to be collected.
- b. PC will ensure all supplies are returned along with the Reporting Form no later than one week after the event has taken place.
- c. PC will keep record of the signed waivers. Any changes to the waivers must be approved by Human Resources.
- d. PC will track all adopted streets and clean up events for all organizations by ensuring the quarterly requirements are met.
 - i. At the end of each quarter, the PC will issue a 30-day notice to all organizations that haven't fulfilled their quarterly cleanup obligation. Any organizations that have failed to conduct the required cleanup within the given notice will be notified, their signage removed, and the street segment labeled as adoptable.
- e. The Street Crew will collect trash that has been left behind after an event if during regular business hours. Trash from any after-hours events will be collected by Streets On-Call.

4. Appendix

- A. Adopt-A-Street Exhibit
- B. Adopt-A-Street Segment List
- C. Application Agreement and Safety Information
- D. Hold Harmless Liability Waiver



Life Connected.

Parks and Recreation
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Cody Webb, Director of Parks and Recreation
CC: Kim Brawner, Assistant City Manager
Date: February 14, 2023
Re: Texas Parks and Wildlife Grant Support

Action Requested:

Consider and act upon a resolution of the City Council of the City of Celina approving the proposed Ousley Park Trail project for submittal to the Texas Parks and Wildlife Department's 2023 Recreational Trails Grant Program. (Webb)

Background Information:

The City has applied for grant funding for the development of the Ousley Park Trail that will serve as a recreation amenity in Downtown. The future Ousley Park trail will go along the Doe Branch Creek from the North upstream limits at Preston Road (Hwy. 289) to the South downstream limits at Oklahoma Drive, approximately 2,700 linear feet of stream.

Supporting Documents:

Proposed resolution

Staff Recommendation:

Staff recommends approval.

**CITY OF CELINA, TEXAS
RESOLUTION NO. 2023-**

**RESOLUTION OF THE CITY COUNCIL OF THE CITY
OF CELINA APPROVING THE PROPOSED OUSLEY
PARK TRAIL PROJECT FOR SUBMITTAL TO THE
TEXAS PARKS AND WILDLIFE DEPARTMENT'S 2023
RECREATIONAL TRAILS GRANT PROGRAM.**

WHEREAS, the Texas Parks and Wildlife Department has released the 2023 Recreational Trails Grant Program; and

WHEREAS, the City of Celina (the "City") submitted an application for grant funds from said program on February 1, 2023 to serve the Ousley Park Trail Project for the City; and

WHEREAS, the City may enter into a grant agreement with the Texas Parks and Wildlife Department to complete the project if awarded grant funds.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City (the "City Council"):

1. The City Council has reviewed and supports the proposed project; and
2. The City has sufficient funds available to provide the amount of funding specified as matching funds contributions; and
3. The City Council approves the request for grant funds, effective immediately.

PASSED AND APPROVED by the City Council of the City of Celina, Texas this 14th day of February, 2023.

Sean Terry, Mayor

ATTEST:

Lauren Field, City Secretary



Life Connected.

Administration
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Kim Brawner, Assistant City Manager
CC: Jason Laumer, City Manager
Date: February 14, 2023
Re: Texas State Library and Archives Commission Grant Support

Action Requested:

Consider and act upon a resolution of the City Council of the City of Celina approving the proposed bookmobile project for submittal to the Texas State Library and Archives Commission's FY24 Special Projects 75 Grant Program. (Shaw)

Background Information:

The Texas State Library and Archives Commission has released the FY24 Special Projects 75 Grant Program. The Celina Public Library is striving to keep up with the growth. A bookmobile program will enable the City to better serve all residents within the City limits and extraterritorial jurisdiction.

If awarded grant funds it is the City's intent to use funds to provide limited mobile library services at varying areas throughout the City.

Supporting Documents:

Proposed resolution

Staff Recommendation:

Staff recommends approval.

**CITY OF CELINA, TEXAS
RESOLUTION NO. 2023-**

**RESOLUTION OF THE CITY COUNCIL OF THE CITY
OF CELINA APPROVING THE PROPOSED
BOOKMOBILE PROJECT FOR SUBMITTAL TO THE
TEXAS STATE LIBRARY AND ARCHIVES
COMMISSION'S FY24 SPECIAL PROJECTS 75
GRANT PROGRAM.**

WHEREAS, the Texas State Library and Archives Commission has released the FY24 Special Projects 75 Grant Program; and

WHEREAS, the City of Celina (the "City") submitted an application for grant funds from said program on February 1, 2023 to serve the Bookmobile Project of the City; and

WHEREAS, the Bookmobile Project will enable the City to better serve all residents within City limits and extraterritorial jurisdiction with a mobile library branch; and

WHEREAS, the City may enter into a grant agreement with the Texas State Library and Archives Commission to complete the project if awarded grant funds; and

WHEREAS, the City will be eligible to apply for up to two additional years of funding for the Bookmobile Project continuation and/or expansion, if awarded.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Celina, Texas:

1. The City Council of the City of Celina has reviewed and supports the proposed project; and
2. The City Council of the City of Celina approves the request for grant funds, effective immediately.

PASSED AND APPROVED by the City Council of the City of Celina, Texas this 14th day of February, 2023.

Sean Terry, Mayor

ATTEST:

Lauren Field, City Secretary



Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Jonathan Pollard, Senior Planner
CC: Jason Laumer, City Manager
Date: February 14, 2023
Re: Mustang Annex PID - Pre-SAP

Action Requested:

Consider and act upon a resolution of the City of Celina, Texas, determining the costs of certain authorized improvements to be financed within Phase #1 of the Mustang Lakes (Annex) Public Improvement District; approving a preliminary service plan and assessment plan, including the proposed Phase #1 Assessment Roll – Phase #1 Initial Projects and the proposed Phase #1 Assessment Roll – Phase #1 Additional Major Improvements; directing the filing of the proposed assessment rolls with the City Secretary; and providing for noticing and calling two public hearings on March 14, 2023, to consider ordinances levying assessments on property located within Phase #1 of the Mustang Lakes (Annex) Public Improvement District. (Mustang Annex PID – Pre-SAP) (Pollard)

Background:

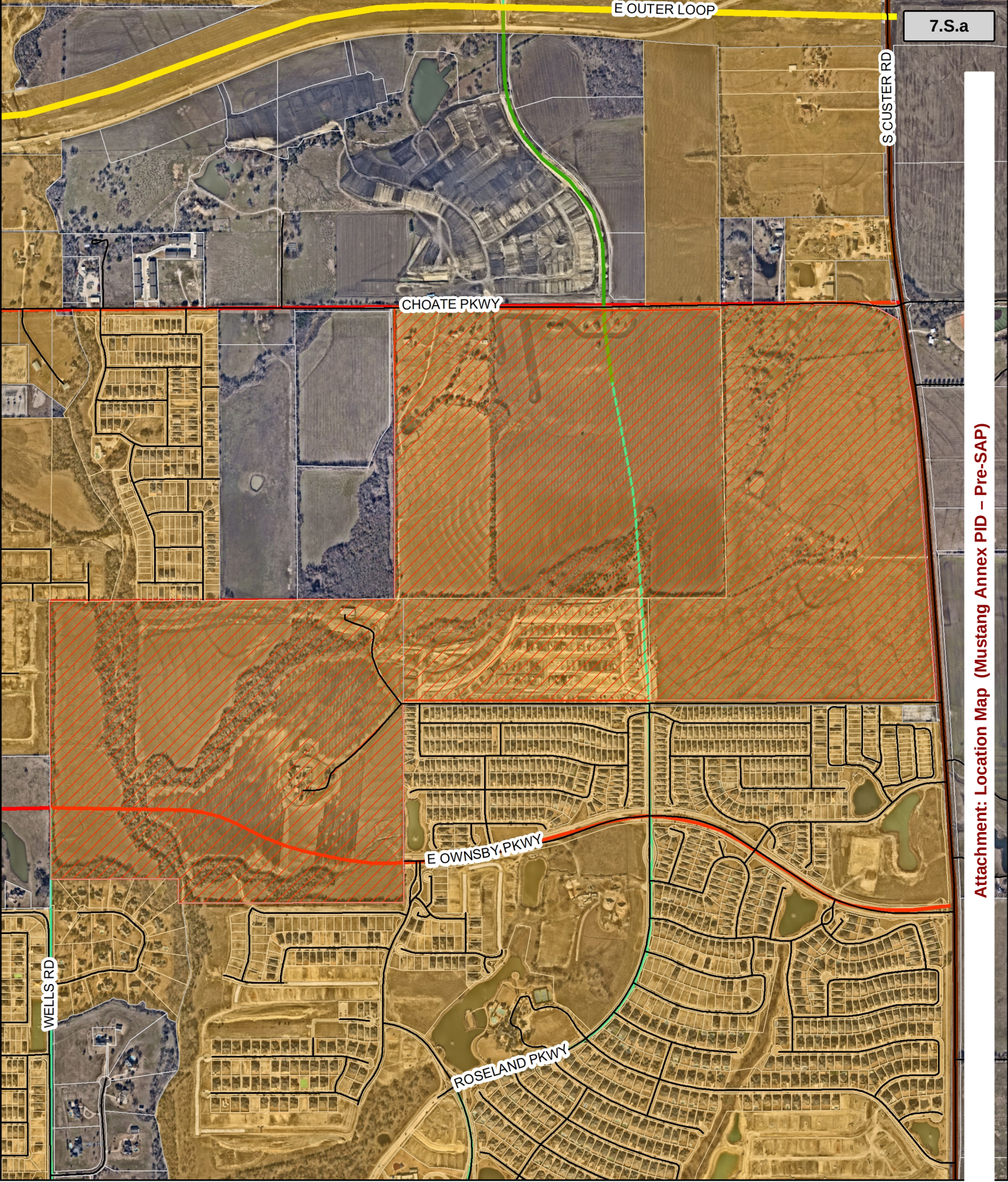
Please refer to the attachments for additional information.

Supporting Documents:

- Location Map
- Draft Resolution

Staff Recommendation:

Staff recommends approval.



7.S.a

Attachment: Location Map (Mustang Annex PID - Pre-SAP)

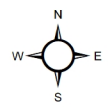


Mustang Lakes Location Map

Date: 2/3/2023

Legend

- Roads
- City Limits
- Parcels
- Subject Property



CITY OF CELINA, TEXAS
RESOLUTION NO. 2023-__R

A RESOLUTION OF THE CITY OF CELINA, TEXAS DETERMINING THE COSTS OF CERTAIN AUTHORIZED IMPROVEMENTS TO BE FINANCED WITHIN THE MUSTANG LAKES (ANNEX) PUBLIC IMPROVEMENT DISTRICT; APPROVING A PRELIMINARY SERVICE AND ASSESSMENT PLAN, INCLUDING THE PROPOSED PHASE #1 ASSESSMENT ROLL – PHASE #1 INITIAL PROJECTS AND THE PROPOSED PHASE #1 ASSESSMENT ROLL – PHASE #1 ADDITIONAL MAJOR IMPROVEMENTS; DIRECTING THE FILING OF THE PROPOSED PHASE #1 ASSESSMENT ROLL – PHASE #1 INITIAL PROJECTS AND THE PROPOSED PHASE #1 ASSESSMENT ROLL – PHASE #1 ADDITIONAL MAJOR IMPROVEMENTS WITH THE CITY SECRETARY TO MAKE AVAILABLE FOR PUBLIC INSPECTION; CALLING TWO PUBLIC HEARINGS FOR MARCH 14, 2023 TO CONSIDER TWO ORDINANCES LEVYING ASSESSMENTS ON PROPERTY LOCATED WITHIN THE MUSTANG LAKES (ANNEX) PUBLIC IMPROVEMENT DISTRICT; DIRECTING CITY STAFF TO PUBLISH AND MAIL NOTICE OF SAID PUBLIC HEARINGS; AND RESOLVING OTHER MATTERS INCIDENT AND RELATED THERETO.

WHEREAS, the Public Improvement District Assessment Act, Texas Local Government Code, Chapter 372, as amended (the "PID Act") authorizes the City of Celina, Texas (the "City") to create a public improvement district within the corporate boundaries and the extraterritorial jurisdiction of the City; and

WHEREAS, on August 13, 2019, the City Council of the City (the "City Council") conducted a public hearing to consider a petition received by the City requesting the creation of a public improvement district within the corporate boundaries of the City; and

WHEREAS, on August 13, 2019 , the City Council adopted Resolution No. 2019-45R (the "Authorization Resolution"), authorizing, establishing, and creating the "Mustang Lakes (Annex) Public Improvement District" (the "District"); and

WHEREAS, the City authorized the creation of the District and the issuance of up to \$66,000,000.00 in bonds for the District to finance certain public improvements authorized by the PID Act for the benefit of the property within the District (the "Authorized Improvements"); and

WHEREAS, the City Council and the City staff have been presented a "Mustang Lakes (Annex) Public Improvement District Preliminary Service and Assessment Plan", including the Proposed Assessment Rolls (as defined herein) attached thereto (collectively, the "Preliminary SAP"), relating to certain assessments proposed to be levied against property within the District that benefit from the Authorized Improvements. A copy of the Preliminary SAP is (i) attached hereto as **Exhibit A**, (ii) is incorporated herein for all purposes, (iii) identifies the area constituting

“Phase #1” of the District and the area constituting the “Major Improvement Area” of the District, (iv) identifies the costs of the Authorized Improvements expected to be constructed at this time for the benefit of Phase #1 (collectively, the “Phase #1 Initial Projects”), (v) identifies the costs of the Authorized Improvements expected to be constructed for the benefit of the Phase #1 in the future (the “Phase #1 Additional Major Improvements”), and (vi) sets forth the proposed assessment roll for Phase #1 of the District related to the Phase #1 Initial Projects (the “Proposed Phase #1 Assessment Roll – Phase #1 Initial Projects”) and the proposed assessment roll for Phase #1 of the District related to the Phase #1 Additional Major Improvements (the “Proposed Phase #1 Assessment Roll – Phase #1 Additional Major Improvements” and, together with the Proposed Phase #1 Assessment Roll – Phase #1 Initial Projects, the “Proposed Assessment Rolls”); and

WHEREAS, the Preliminary SAP sets forth the estimated total costs of Phase #1 Initial Projects and the Phase #1 Additional Major Improvements to be financed by the District at this time and the Proposed Assessment Rolls state the assessments proposed to be levied against each benefitted parcel of land in Phase #1 of the District, as determined by the method of assessment chosen by the City and set forth in the Preliminary SAP; and

WHEREAS, the PID Act requires that the Proposed Assessment Rolls each be filed with the municipal secretary of the City (the “City Secretary”) and be subject to public inspection; and

WHEREAS, the PID Act requires that a public hearing (the “Phase #1 Initial Projects Assessment Hearing”) be called to consider proposed assessments against the benefitted property within Phase #1 of the District and related to the Phase #1 Initial Projects and requires the City Council to hear and pass on any objections to the proposed assessments at, or on the adjournment of, the Phase #1 Initial Projects Assessment Hearing; and

WHEREAS, the PID Act requires that a public hearing (the “Phase #1 Additional Major Improvements Assessment Hearing”, and, together with the Phase #1 Initial Projects Assessment Hearing, the “Assessment Hearings”) be called to consider proposed assessments against the benefitted property within Phase #1 of the District and related to the Phase #1 Additional Major Improvements and requires the City Council to hear and pass on any objections to the proposed assessments at, or on the adjournment of, the Phase #1 Additional Major Improvements Assessment Hearing; and

WHEREAS, the PID Act requires that notice of the Assessment Hearings be mailed to property owners liable for assessments and published in a newspaper of general circulation in the City before the tenth (10th) day before the date of the Assessment Hearings.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS AS FOLLOWS:

SECTION 1. The recitals set forth above in this Resolution are true and correct and are hereby adopted as findings of the City Council and are incorporated into the body of this Resolution as if fully set forth herein.

SECTION 2. The City Council does hereby accept the Preliminary SAP for the District, including the Proposed Assessment Rolls, in a form substantially similar to the attached **Exhibit A** and which is incorporated herein for all purposes. All capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Preliminary SAP.

SECTION 3. The City Council hereby determines that the total costs of the Phase #1 Initial Projects to be financed by the District are as set forth in Table IV-A of the Preliminary SAP.

SECTION 4. The City Council's final determination and approval of the costs of the Phase #1 Initial Projects, or any portion thereof, shall be subject to and contingent upon City Council's approval of a final, updated Service and Assessment Plan which will include a final Phase #1 Assessment Roll – Phase #1 Initial Projects, after the properly noticed and held Phase #1 Initial Projects Assessment Hearing.

SECTION 5. The City Council hereby determines that the total costs of the Phase #1 Additional Major Improvements to be financed by the District are as set forth in Table IV-A of the Preliminary SAP.

SECTION 6. The City Council's final determination and approval of the costs of the Phase #1 Additional Major Improvements, or any portion thereof, shall be subject to and contingent upon City Council's approval of a final, updated Service and Assessment Plan which will include a final Phase #1 Assessment Roll – Phase #1 Additional Major Improvements, after the properly noticed and held Phase #1 Additional Major Improvements Assessment Hearing.

SECTION 7. The Proposed Assessment Rolls state the assessments and the projected annual installments proposed to be levied against each respective assessable parcel of land in

Phase #1 of the District that benefits from Authorized Improvements to be financed at this time, as determined by the method of assessment chosen by the City in the Authorization Resolution and as more fully described in the Preliminary SAP.

SECTION 8. The City Council hereby authorizes and directs the filing of the Proposed Assessment Rolls with the City Secretary and directs the City Secretary to make the same available for public inspection.

SECTION 9. The City Council hereby authorizes and calls two public hearings (collectively, the Assessment Hearings, as defined above) to be held on **March 14, 2023, at or after 5:00 p.m.** in the Celina City Council Chambers, 112 N. Colorado Street, Celina, Texas 75009, at which, the City Council shall, among other actions, hear and pass on any objections to the proposed assessments, and, upon the adjournment of each of the Assessment Hearings, the City Council will consider two ordinances levying two separate assessments as special assessments on property located within Phase #1 of the District for the applicable portion of the Authorized Improvements and which ordinance shall specify the method of payment of the assessments.

SECTION 10. The City Council hereby authorizes and directs the City Secretary to publish notice of the Assessment Hearings to be held on **March 14, 2023**, in substantially the form attached hereto as **Exhibit B** and incorporated herein for all purposes, in the *Celina Record*, a newspaper of general circulation in the City, on or before **March 2, 2023**, as required by Section 372.016(b) of the PID Act.

SECTION 11. When the Proposed Assessment Rolls are filed with the City Secretary, the City Council hereby authorizes and directs the City Secretary, on or before **March 2, 2023**, to mail to owners of property liable for the respective proposed assessments notice of the Assessment Hearings to be held on **March 14, 2023**, as required by Section 372.016(c) of the PID Act.

SECTION 12. City staff is authorized and directed to take such other actions as are required (including, but not limited to, providing notice of the public hearings as required by the Texas Open Meetings Act) to place the public hearings on the agenda for the **March 14, 2023** meeting of the City Council.

SECTION 13. This Resolution shall become effective from and after its date of passage in accordance with law.

ADOPTED, PASSED, AND APPROVED on this the 14th day of February, 2023.

Mayor

ATTEST:

City Secretary

(City Seal)

Attachment: Draft Resolution (Mustang Annex PID – Pre-SAP)

EXHIBIT A
PRELIMINARY SAP

Attachment: Draft Resolution (Mustang Annex PID – Pre-SAP)

MUSTANG LAKES (ANNEX) PUBLIC IMPROVEMENT DISTRICT

CELINA, TEXAS

PRELIMINARY SERVICE AND ASSESSMENT PLAN

February 14, 2023

PREPARED BY:

MUNICAP, INC.
— PUBLIC FINANCE —

Attachment: Draft Resolution (Mustang Annex PID – Pre-SAP)

MUSTANG LAKES (ANNEX) PUBLIC IMPROVEMENT DISTRICT

PRELIMINARY SERVICE AND ASSESSMENT PLAN

TABLE OF CONTENTS

I.	PLAN DESCRIPTION AND DEFINED TERMS	4
A.	INTRODUCTION	4
B.	DEFINITIONS	5
II.	PROPERTY INCLUDED IN THE PID	12
A.	PROPERTY INCLUDED IN THE PID	12
B.	PROPERTY INCLUDED IN THE MAJOR IMPROVEMENT AREA	12
C.	PROPERTY INCLUDED IN PHASE #1.....	13
D.	PROPERTY INCLUDED IN FUTURE PHASES.....	13
III.	DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS	14
A.	AUTHORIZED IMPROVEMENT OVERVIEW	14
B.	DESCRIPTIONS AND COSTS OF INITIAL MAJOR IMPROVEMENTS	15
C.	DESCRIPTIONS AND COSTS OF ADDITIONAL MAJOR IMPROVEMENTS	16
D.	DESCRIPTIONS AND COSTS OF PHASE #1 IMPROVEMENTS.....	18
E.	FUTURE PHASES AND FUTURE MAJOR IMPROVEMENTS	20
IV.	SERVICE PLAN	21
A.	PROJECTED SOURCES AND USES OF FUNDS	21
B.	PROJECTED FIVE YEAR SERVICE PLAN.....	23
C.	PID ASSESSMENT NOTICE.....	23
V.	ASSESSMENT PLAN	24
A.	INTRODUCTION	24
B.	SPECIAL BENEFIT	26
C.	ALLOCATION OF INITIAL MAJOR IMPROVEMENT COSTS AND ADDITIONAL MAJOR IMPROVEMENT COSTS TO MIXED-USE PARCELS AND ASSESSED PROPERTY	27
D.	ASSESSMENT METHODOLOGY	30
E.	ASSESSMENTS.....	31
F.	ADMINISTRATIVE EXPENSES	31
G.	ADDITIONAL INTEREST RESERVE.....	32
VI.	TERMS OF THE ASSESSMENTS	33
A.	AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASE #1.....	33
B.	AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN FUTURE PHASES.....	33
C.	REALLOCATION OF ASSESSMENTS	33
D.	MANDATORY PREPAYMENT OF ASSESSMENTS	34
E.	REDUCTION OF ASSESSMENTS	34
F.	PAYMENT OF ASSESSMENTS	35
G.	COLLECTION OF ANNUAL INSTALLMENTS	37
VII.	THE ASSESSMENT ROLL.....	39
A.	PHASE #1 ASSESSMENT ROLL – PHASE #1 INITIAL PROJECTS AND PHASE #1 ASSESSMENT ROLL – ADDITIONAL MAJOR IMPROVEMENTS.....	39
B.	FUTURE PHASES ASSESSMENT ROLL.....	40

C. ANNUAL ASSESSMENT ROLL UPDATES	40
VIII. MISCELLANEOUS PROVISIONS	41
A. ADMINISTRATIVE REVIEW	41
B. TERMINATION OF ASSESSMENTS	41
C. AMENDMENTS	41
D. ADMINISTRATION AND INTERPRETATION OF PROVISIONS.....	42
E. SEVERABILITY.....	42

APPENDIX A – PID MAP

APPENDIX B - BUDGETED COSTS OF THE AUTHORIZED IMPROVEMENTS

APPENDIX C-1- LEGAL DESCRIPTION - PID PROPERTY

APPENDIX C-2 - LEGAL DESCRIPTION - PHASE #1 PROPERTY

APPENDIX C-3 - LEGAL DESCRIPTION - MIXED-USE PARCELS

APPENDIX D - DIAGRAMS OF THE AUTHORIZED IMPROVEMENTS

APPENDIX E - PID ASSESSMENT NOTICE

**APPENDIX F - ASSESSMENT PER UNIT, PROJECTED LEVERAGE AND PROJECTED TAX
RATE EQUIVALENTS**

APPENDIX G - PROPOSED PHASE #1 ASSESSMENT ROLL - PHASE #1 INITIAL PROJECTS

**APPENDIX H - PROPOSED PHASE #1 ASSESSMENT ROLL - PHASE #1 ADDITIONAL MAJOR
IMPROVEMENTS**

I. PLAN DESCRIPTION AND DEFINED TERMS

A. INTRODUCTION

On August 13, 2019, the City Council of the City of Celina, Texas passed and approved Resolution No. 2019-45R (filed in the real property records of Collin County, Texas as Document No. _____ on _____, 2023) approving and authorizing the creation of the Mustang Lakes (Annex) Public Improvement District (the “PID”) to finance the costs of certain public improvements for the benefit of property in the PID (the “Authorized Improvements”), all of which is located within the City of Celina.

The property in the PID is proposed to be developed in multiple phases, and the PID will finance public improvements as the property within the PID is developed. Assessments will be imposed on the property for the public improvements to be constructed or to be acquired.

Chapter 372 of the Texas Local Government Code, the “Public Improvement District Assessment Act” (as amended, the “PID Act”), governs the creation and operation of public improvement districts within the State of Texas. The Mustang Lakes (Annex) Public Improvement District Service and Assessment Plan (the “Service and Assessment Plan”) has been prepared in accordance with the PID Act and specifically Sections 372.013, 372.014, 372.015 and 372.016, which address the requirements of a service and assessment plan and the assessment roll. According to Section 372.013 of the PID Act, a service plan must: (1) cover a period of at least five years; (2) define the annual indebtedness and the projected costs for improvements, and (3) include a copy of the notice form required by Section 5.014 of the Texas Property Code, as amended. The plan shall be reviewed and updated annually for the purpose of determining the annual budget for improvements.” The service plan is described in Section IV of this Service and Assessment Plan. The copy of the notice form required by Section 5.014 of the Texas Property Code, as amended, is attached hereto as Appendix E.

Section 372.014 of the PID Act requires that “an assessment plan must be included in the annual service plan.” The assessment plan is described in Section V of this Service and Assessment Plan.

Section 372.015 of the PID Act requires that “the governing body of the municipality or county shall apportion the cost of an improvement to be assessed against property in an improvement district.” The method of assessing the costs of the Authorized Improvements and apportionment of such costs to the property in the PID is included in Section V of this Service and Assessment Plan.

Section 372.016 of the PID Act requires that “after the total cost of an improvement is determined, the governing body of the municipality or county shall prepare a proposed Assessment Roll. The roll must state the assessment against each parcel of land in the district, as determined by the method of assessment chosen by the municipality or county under this subchapter.” The current Assessment Rolls for the PID are included as Appendix G and Appendix H in this Service and Assessment Plan. The Assessments as shown on each Assessment Roll are based on the method of assessment and apportionment of costs described in Section V of this Service and Assessment Plan.

B. DEFINITIONS

Capitalized terms used herein shall have the meanings ascribed to them as follows:

“Actual Cost(s)” means, with respect to an Authorized Improvement, the demonstrated, reasonable, allocable, and allowable costs of constructing such Authorized Improvement, as specified in a Certification for Payment that has been reviewed and approved by the City. Actual Cost may include (a) the costs for the design, planning, financing, administration, management, acquisition, installation, construction and/or implementation of such Authorized Improvement, including general contractor construction management fees, if any, (b) the costs of preparing the construction plans for such Authorized Improvement, (c) the fees paid for obtaining permits, licenses or other governmental approvals for such Authorized Improvement, (d) the costs for external professional costs associated with such Authorized Improvement, such as engineering, geotechnical, surveying, land planning, architectural landscapers, advertising, marketing and research studies, appraisals, legal, accounting and similar professional services, and property taxes (e) the costs of all labor, bonds and materials, including equipment and fixtures, incurred by contractors, builders and material men in connection with the acquisition, construction or implementation of the Authorized Improvements, (f) all related permitting, zoning and public approval expenses, architectural, engineering, legal, and consulting fees, financing charges, taxes, governmental fees and charges (including inspection fees, City and/or County permit fees, development fees), insurance premiums, and miscellaneous expenses.

Actual Costs include general contractor’s fees in an amount up to a percentage equal to the percentage of work completed and accepted by the City or construction management fees in an amount up to five percent of the eligible Actual Costs described in a Certification for Payment. The amounts expended on legal costs, taxes, governmental fees, insurance premiums, permits, financing costs, and appraisals shall be excluded from the base upon which the general contractor and construction management fees are calculated.

“Additional Interest” means the 0.50% additional interest rate charged on Assessments (if applicable) pursuant to Section 372.018 of the PID Act. If and when Bonds are issued, the Additional Interest shall be charged as described in Section V.G.

“Additional Interest Component” means the amount collected by application of the Additional Interest.

“Additional Interest Reserve” has the meaning set forth in Section V.G of this Service and Assessment Plan.

“Additional Major Improvements” mean the Authorized Improvements described in Section III.C that benefit all Assessed Property within the PID and that are constructed after the Initial Major Improvements, including the Phase #1 Additional Major Improvements. Although subject to change, current plans anticipate that the Additional Major Improvements will be constructed in Phases as shown in Appendix B.

“Administrative Expenses” mean the administrative, organization, maintenance and operation costs associated with, or incidental to, the administration, organization, maintenance and operation of the PID, including, but not limited to, the costs of: (i) creating and organizing the PID, including conducting hearings, preparing notices and petitions, and all costs incident thereto, including engineering fees, legal fees and consultant fees, (ii) the annual administrative, organization, maintenance, and operation costs and expenses associated with, or incident and allocable to, the administration, organization, and operation of the PID, (iii) computing, levying, billing and collecting Assessments or the Annual Installments thereof, (iv) maintaining the record of installments of the Assessments and the system of registration and transfer of the Bonds, (v) issuing, paying and redeeming the Bonds, (vi) investing or depositing of monies, (vii) complying with the PID Act and other laws applicable to the Bonds, (viii) the Trustee’s reasonable fees and expenses relating to the Bonds, (ix) legal counsel, engineers, accountants, financial advisors, investment bankers or other consultants and advisors, and (x) administering the construction of the Authorized Improvements. Administrative Expenses do not include payment of the actual principal of, redemption premium, if any, and interest on the Bonds. Administrative Expenses collected and not expended for actual Administrative Expenses shall be carried forward and applied to reduce Administrative Expenses in subsequent years to avoid the over-collection of amounts to pay Administrative Expenses.

“Administrator” means the employee or designee of the City, identified in any indenture of trust relating to the Bonds or in any other agreement approved by the City Council, who shall have the responsibilities provided for herein.

“Annual Installment” means, with respect to each Parcel, each annual payment of: (i) the Assessments including both principal and interest, as shown on the Assessment Rolls attached hereto as Appendix G and Appendix H, as applicable, or in an Annual Service Plan Update, and calculated as provided in Section VI of this Service and Assessment Plan, (ii) when applicable, the Additional Interest Component designated for the Additional Interest Reserve described in Section V of this Service and Assessment Plan, and (iii) the Administrative Expenses.

“Annual Service Plan Update” has the meaning set forth in the second paragraph of Section IV of this Service and Assessment Plan.

“Assessed Property” means the property that benefits from the Authorized Improvements to be provided by the PID on which Assessments have been imposed as shown in each Assessment Roll, as each Assessment Roll is updated each year by the Annual Service Plan Update. Assessed Property includes all Parcels within the PID other than Non-Benefited Property.

“Assessment” means an assessment levied against a Parcel imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on any Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and the PID Act.

“Assessment Ordinance” means each Assessment Ordinance adopted by the City Council approving the Service and Assessment Plan (including amendments or supplements to the Service and Assessment Plan) and levying Assessments against the Assessed Property.

“Assessment Revenues” mean the revenues actually received by or on behalf of the City from the collection of Assessments.

“Assessment Roll” means, as applicable, the Phase #1 Assessment Roll - Phase #1 Initial Projects, the Phase #1 Assessment Roll - Phase #1 Additional Major Improvements, or any other Assessment Roll in an amendment or supplement to this Service and Assessment Plan or in an Annual Service Plan Update.

“Authorized Improvements” mean those public improvements described in Section III of this Service and Assessment Plan and authorized under Section 372.003 of the PID Act, constructed and installed in accordance with this Service and Assessment Plan, and any future updates and/or amendments.

“Bonds” mean any bonds issued by the City in one or more series and secured in whole or in part by the Assessment Revenues.

“Budgeted Cost(s)” means the amounts budgeted to construct the Authorized Improvements as used in the preparation of this Service and Assessment Plan.

“Certification for Payment” means the certificate to be provided by the Developer, or his designee, to substantiate the Actual Cost of one or more Authorized Improvements.

“City” means the City of Celina, Texas.

“City Council” means the duly elected governing body of the City.

“County” means Collin County, Texas.

“Delinquent Collection Costs” mean interest, penalties and expenses incurred or imposed with respect to any delinquent installment of an Assessment in accordance with the PID Act and the costs related to pursuing collection of a delinquent Assessment and foreclosing the lien against the Assessed Property, including attorney’s fees.

“Developer” means Celina 577 Partners, L.P., a Texas limited partnership, and any successor owner of the Property or any portion thereof with obligation to construct all or a portion of the Authorized Improvements.

“Development Agreement” means that certain Mustang Lakes Brinkmann Addition Development Agreement, effective as of January 22, 2019 and recorded as Document No. 20190111000143810 on February 11, 2019 in the real property records of Collin County, Texas, between the Issuer and the Developer, as the same may be amended from time to time.

“Equivalent Units” mean, as to any Parcel the number of dwelling units by lot type expected to be built on the Parcel multiplied by the factors calculated and shown in Appendix F attached hereto.

“Future Major Improvements” mean Authorized Improvements that benefit all Assessed Property within the PID and that are anticipated to be constructed after the Additional Major Improvements. Although subject to change, current plans anticipate that any Future Major Improvements will be constructed with the development of Phases #5 and #6. Future Major Improvements allocated to Phases developed prior to construction of such Future Major Improvements will be paid for by the Developer without reimbursement.

“Future Phases” mean Phases to be developed after Phase #1, as such areas are generally depicted and described in Appendix A. The Future Phases are subject to adjustment and are shown for example only.

“Homeowner Association” means a homeowner’s association or property owners’ association established for the benefit of property owners within the boundaries of the PID.

“Homeowner Association Property” means property within the boundaries of the PID that is owned by or irrevocably offered for dedication to, whether in fee simple or through an exclusive use easement, a Homeowner’s Association.

“Initial Major Improvements” mean the Authorized Improvements described in Section III.B that benefit all Assessed Property within the PID and that are constructed concurrently with Phase #1.

“Lot” means a tract of land described as a “lot” in a subdivision plat recorded in the official public records of the County.

“Lot Type” means a classification of final building lots with similar characteristics (e.g. commercial, light industrial, multifamily residential, single family residential, etc.), as determined by the Administrator and confirmed by the City Council as shown in Appendix F. In the case of single family residential lots, the Lot Type shall be further defined by classifying the residential lots by the estimated average home value for each home at the time of assessment levy, considering factors such as density, lot size, proximity to amenities, view premiums, location, and any other factors that may impact the average home value on the lot, as determined by the Administrator and confirmed by the City Council.

“Major Improvement Area” or “MIA” means the property within the PID excluding Phase #1 and excluding the Mixed-Use Parcels which are to be developed subsequent to Phase #1 and generally depicted in Appendix A of this Service and Assessment Plan or any Annual Service Plan Update.

“Major Improvement Area Projects” mean (i) the Initial Major Improvements allocable to Major Improvement Area, and (ii) the Additional Major Improvements allocable to the Major Improvement Area, and (iii) Future Major Improvements, if any, allocable to the Major Improvement Area.

"Mixed-Use Parcels" mean collectively the two tracts totaling approximately 60.481 acres more particularly described in Appendix C-3 and depicted as "MU-2" in Appendix A. The costs of the Authorized Improvements allocated to the Mixed-Use Parcels will be paid by the Developer in lieu of assessments being levied against this property for the benefit it receives, without reimbursement from the City and no Assessment will be levied against the Mixed-Use Parcels.

"Non-Benefited Property" means Parcels that accrue no special benefit from the Authorized Improvements, including Homeowner Association Property, Public Property and easements that create an exclusive use for a public utility provider to the extent they accrue no special benefit. Property identified as Non-Benefited Property at the time the Assessments (i) are imposed or (ii) are reallocated pursuant to a subdivision of a Parcel, is not assessed. Assessed Property converted to Non-Benefited Property, if the Assessments may not be reallocated pursuant to the provisions herein, remains subject to the Assessments and requires the Assessments to be prepaid as provided for in Section VI.D.

"Parcel" or **"Parcels"** means a parcel or parcels within the PID identified by either a tax map identification number assigned by the Collin Central Appraisal District for real property tax purposes or by lot and block number in a final subdivision plat recorded in the real property records of Collin County.

"Phase" means one or more Parcels within the PID that will be developed in the same general time period. The Parcels within a Phase will be assessed in connection with the issuance of Phased PID Bonds and/or the creation of an obligation under the Reimbursement Agreement for Authorized Improvements (or the portion thereof) designated herein or in an update to this Service and Assessment Plan that specially benefit the Parcels within the Phase.

"Phase #1" means the initial Phase to be developed and generally shown in Appendix A, as specifically described in Appendix C-2 and consisting of the Parcels shown in Appendix G and Appendix H.

"Phase #1 Additional Major Improvements" mean the pro rata portion the Additional Major Improvements allocable to Phase #1.

"Phase #1 Assessed Property" means all Parcels within Phase #1 other than Non-Benefited Property and shown in the Phase #1 Assessment Roll - Phase #1 Initial Projects and the Phase #1 Assessment Roll – Additional Major Improvements against which an Assessment relating to the Phase #1 Projects is levied.

"Phase #1 Assessments - Phase #1 Initial Projects" mean an assessment levied against a Parcel in Phase #1 imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on the Phase #1 Assessment Roll - Phase #1 Initial Projects as Appendix G, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and the PID Act.

"Phase #1 Assessments - Phase #1 Additional Major Improvements" mean an assessment levied against a Parcel in Phase #1 imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on the Phase #1 Assessment Roll - Phase #1 Additional Major

Improvements as Appendix H, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and the PID Act.

“Phases #1 Assessment Revenues” mean the actual revenues received by or on behalf of the City from the collection of Assessments levied against Phase #1 Assessed Property, or the Annual Installments thereof, for the Phase #1 Projects.

“Phase #1 Assessment Roll - Phase #1 Initial Projects” mean the document included in this Service and Assessment Plan as Appendix G, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service Plan Update.

“Phase #1 Assessment Roll - Phase #1 Additional Major Improvements” mean the document included in this Service and Assessment Plan as Appendix H, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service Plan Update.

“Phase #1 Improvements” mean the Authorized Improvements which only benefit Phase #1 Assessed Property, which are described in Section III.D.

“Phase #1 Initial Projects” mean collectively, the Phase #1 Improvements and the pro rata portion of the Initial Major Improvements allocable to Phase #1.

“Phase #1 Maximum Assessment Per Unit” means for Phase #1, an Assessment per unit for Phase #1 Projects for each applicable Lot Type as follows:

Lot Type 1 (86 Ft) - \$67,963.27
 Lot Type 2 (74 Ft) - \$66,604.01
 Lot Type 3 (60 Ft) - \$55,050.25
 Lot Type 4 (50 Ft) - \$39,418.70
 Lot Type 5 (40 Ft) - \$35,340.90

“Phase #1 Projects” mean (i) the Phase #1 Improvements, (ii) the pro rata portion of the Initial Major Improvements allocable to Phase #1, (iii) the pro rata portion of the Additional Major Improvements allocable to Phase #1, and (iv) the pro rata portion of the Future Major Improvements, if any, allocable to Phase #1.

“Phase #1 Reimbursement Agreement Obligation (Phase #1 Initial Projects)” mean the reimbursement obligation related to the Actual Costs of the Phase #1 Initial Projects to be paid from the Phase #1 Assessment Revenues collected by application of the Phase #1 Assessments – Phase #1 Initial Projects under the terms of the Reimbursement Agreement.

“Phase #1 Reimbursement Agreement Obligation (Phase #1 Additional Major Improvements)” mean the reimbursement obligation related to the Actual Costs of Phase #1 Additional Major Improvements to be paid from the Phase #1 Assessment Revenues collected by

application of the Phase #1 Assessments – Phase #1 Additional Major Improvements under the terms of the Reimbursement Agreement.

“Phased PID Bonds” mean bonds issued to fund Authorized Improvements (or a portion thereof) in a Phase. In connection with the issuance of Phased PID Bonds, if Assessments have not previously been levied, Assessments will be levied only on Parcels located within the Phase in question.

“PID” has the meaning set forth in Section I.A of this Service and Assessment Plan.

“PID Act” means Texas Local Government Code Chapter 372, Public Improvement District Assessment Act, Subchapter A, Public Improvement Districts, as amended.

“Prepayment Costs” mean interest and expenses to the date of prepayment, plus any additional expenses related to the prepayment, reasonably expected to be incurred by or imposed upon the City as a result of any prepayment of an Assessment.

“Public Property” means property within the boundaries of the PID that is owned by or irrevocably offered for dedication to the federal government, the State of Texas, the County, the City, a school district or any other public agency, whether in fee simple or through an exclusive use easement.

“Reimbursement Agreement” means that certain PID Reimbursement Agreement - Mustang Lakes (Annex), dated [March 14], 2023, by and between the City and the Developer in which the Developer agrees to fund the Actual Costs of the Authorized Improvements and the City agrees to reimburse the Developer with interest as permitted by the PID Act solely from Assessment Revenues and/or the net proceeds of Bonds for a portion of such Actual Costs of the Authorized Improvements funded by the Developer for Authorized Improvements constructed and accepted by the City for the benefit of the Assessed Property.

“Service and Assessment Plan” means this Service and Assessment Plan prepared for the PID pursuant to the PID Act, as the same may be amended from time to time.

“Trustee” means the fiscal agent or trustee as specified in the Trust Indenture, including a substitute fiscal agent or trustee.

“Trust Indenture” means an indenture of trust, ordinance or similar document setting forth the terms and other provisions relating to the Bonds, as modified, amended, and/or supplemented from time to time.

“Zoning Ordinance” means Ordinance No. [REDACTED] adopted by the City Council on [REDACTED], 20__, which ordinances establish the permitted uses of, and standards for the development of the property within the District, as amended from time to time.

II. PROPERTY INCLUDED IN THE PID

A. PROPERTY INCLUDED IN THE PID

The PID is presently located within the City and contains approximately 556.836 acres of land. A map of the property within the PID is shown in Appendix A and described in Appendix C-1 to this Service and Assessment Plan.

At completion, the PID is expected to consist of approximately 1,436 single family residential units, landscaping, and infrastructure necessary to provide roadways, drainage, and utilities to the PID.

The residential property within the PID is proposed to be developed as shown in Table II-A.

Table II-A
Proposed Development – PID

Proposed Development	Quantity	Measurement
Single-family - 86 Ft	148	Units
Single-family - 74 Ft	245	Units
Single-family - 60 Ft	452	Units
Single-family - 50 Ft	560	Units
Single-family - 40 Ft	31	Units
Total	1,436	Units

Additionally, the Mixed-Use Parcels consisting of two tracts totaling approximately 60.481 acres generally depicted on Exhibit A and described in Appendix C-2 to this Service and Assessment Plan will be developed as a mix of residential, multi-family, retail, office and other uses in accordance with the development standards attached as Exhibit D to the Development Agreement. The costs of the Authorized Improvements allocated to the Mixed-Use Parcels will be paid by the Developer in lieu of assessments being levied against this property for the benefit it receives, without reimbursement from the City and no Assessment will be levied on the Mixed-Use Parcels.

B. PROPERTY INCLUDED IN THE MAJOR IMPROVEMENT AREA

The Major Improvement Area consists of approximately 461.376 acres and is projected to consist of approximately 1,284 residential units. A map of the property within the Major Improvement Area is shown in Appendix A and more fully described in Appendix C.

The property within the Major Improvement Area is proposed to be developed as shown in Table II-B.

(remainder of this page is intentionally left blank)

Table II-B
Proposed Development – Major Improvement Area

Proposed Development	Quantity	Measurement
Single-family - 86 Ft	148	Units
Single-family - 74 Ft	245	Units
Single-family - 60 Ft	390	Units
Single-family - 50 Ft	470	Units
Single-family - 40 Ft	31	Units
Total	1,284	Units

C. PROPERTY INCLUDED IN PHASE #1

The property within Phase #1 is proposed to be developed as shown in Table II-C.

Phase #1 consists of approximately 34.979 acres and is projected to consist of 152 single family residential units, to be developed as Phase #1, as further described in Section III.D. A map of the property within Phase #1 is shown in Appendix A and more fully described in Appendix C-2.

Table II-C
Proposed Development - Phase #1

Proposed Development	Quantity	Measurement
Single-family - 86 Ft	0	Units
Single-family - 74 Ft	0	Units
Single-family - 60 Ft	62	Units
Single-family - 50 Ft	90	Units
Single-family - 40 Ft	0	Units
Total	152	Units

D. PROPERTY INCLUDED IN FUTURE PHASES

As Future Phases are developed, Bonds, including Phased PID Bonds, may be issued or assessments may be levied in connection with an obligation under the Reimbursement Agreement. In connection with the levy of additional assessments or the issuance of Bonds, this Service and Assessment Plan will be updated to add additional details of each new Phase(s) as shown for Phase #1 in Section II.C. A map of the projected property within each Future Phase is shown in Appendix A. The Future Phases are shown for illustrative purposes only and are subject to adjustment. The current Parcels in the PID are shown on the Assessment Rolls included as Appendix G and Appendix H.

The estimated number of units at the build-out of the PID is based on the land use approvals for the property, the anticipated subdivision of property in the PID, and the Developer's estimate of the highest and best use of the property within the PID.

III. DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS

A. AUTHORIZED IMPROVEMENT OVERVIEW

372.003. Authorized Improvements

(a) If the governing body of a municipality or county finds that it promotes the interests of the municipality or county, the governing body may undertake an improvement project that confers a special benefit on a definable part of the municipality or county or the municipality's extraterritorial jurisdiction. A project may be undertaken in the municipality or county or the municipality's extraterritorial jurisdiction.

(b) A public improvement may include:

- (i) landscaping;
- (ii) erection of fountains, distinctive lighting, and signs;
- (iii) acquiring, constructing, improving, widening, narrowing, closing, or rerouting of sidewalks or of streets, any other roadways, or their rights-of way;
- (iv) construction or improvement of pedestrian malls;
- (v) acquisition and installation of pieces of art;
- (vi) acquisition, construction, or improvement of libraries;
- (vii) acquisition, construction, or improvement of off-street parking facilities;
- (viii) acquisition, construction, improvement, or rerouting of mass transportation facilities;
- (ix) acquisition, construction, or improvement of water, wastewater, or drainage facilities or improvements;
- (x) the establishment or improvement of parks;
- (xi) projects similar to those listed in Subdivisions (i)-(x);
- (xii) acquisition, by purchase or otherwise, of real property in connection with an authorized improvement;
- (xiii) special supplemental services for improvement and promotion of the district, including services relating to advertising, promotion, health and sanitation, water and wastewater, public safety, security, business recruitment, development, recreation, and cultural enhancement;
- (xiv) payment of expenses incurred in the establishment, administration and operation of the district; and
- (xv) the development, rehabilitation, or expansion of affordable housing

After analyzing the public improvement projects authorized by the PID Act, the City has determined at this time to undertake only Authorized Improvements listed in Section III.B, Section III.C, and III.D below and shown in the opinion of probable costs shown in Appendix B and on the diagrams included as Appendix D for the benefit of the Assessed Property. Any change to the list of Authorized Improvements will require the approval of the City and an update to this Service and Assessment Plan. Tables included in this Section may be rounded to the nearest whole dollar.

B. DESCRIPTIONS AND COSTS OF INITIAL MAJOR IMPROVEMENTS

The construction of the Initial Major Improvements, which are expected to be constructed concurrently with the development of Phase #1, and that benefit all of the Assessed Property within the PID commenced in May 2022 and is anticipated to be completed by the end of April 2023. The Budgeted Costs of the Initial Major Improvements are allocated proportionally throughout the entire PID, excluding Non-Benefited Property, in a manner that anticipates planned development of the PID based on the anticipated number of Equivalent Units. Each of Phase #1, the Major Improvement Area, and the Mixed-Use Parcels will be proportionally allocated the Budgeted Costs of the Initial Major Improvements, as shown in Table III-A. The Developer will pay the pro-rata portion of the Budgeted Costs of the Initial Major Improvements allocated to the Mixed-Use Parcels without reimbursement.

The Initial Major Improvements descriptions are presented below as provided by the project engineer. The Budgeted Costs of the Initial Major Improvements are shown in Table III-A and may be revised in Annual Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the PID.

A description of the Initial Major Improvements follows:

Roadway Improvements

The roadway portion of the Initial Major Improvements includes clearing, grubbing, excavation of streets and right of ways, construction of lime treated subgrade and reinforced concrete street pavements, deceleration lanes, turn lanes, sidewalks and retaining walls. The roadway improvements include an allocable share of perimeter road improvements. The roadway improvements have been constructed according to City standards.

Water Improvements

The water distribution system portion of the Initial Major Improvements includes water mains of various diameters, generally 8-12 inches, that are generally polyvinyl chloride (PVC) pipe, matching gate valves and boxes, fire hydrants, tapping sleeves, service lines, and other water line appurtenances. The water distribution system improvements have been constructed according to City standards.

Sanitary Sewer Improvements

The sanitary sewer collection system portion of the Initial Major Improvements includes sanitary sewer mains of various diameters, which are PVC pipe, manholes, service lines, clean-outs, and other sewer main appurtenances. The sanitary sewer collection system improvements have been constructed according to City standards.

Soft and Miscellaneous Costs

Soft and miscellaneous costs include costs related to designing, constructing, and installing the Initial Major Improvements including land planning and design, City fees, legal fees, engineering,

soil testing, survey and construction management, contingency and expenses incurred in the establishment, administration and operation of the PID.

Table III-A
Budgeted Costs – Initial Major Improvements

Authorized Improvements	Total Initial Major Improvement Costs	Initial Major Improvements Allocated to the Mixed-Use Parcels ¹	Initial Major Improvements Cost Allocated to Assessed Property	Initial Major Improvements Allocated to Phase #1 ²	Initial Major Improvement Allocated to MIA ²
Roadway improvements	\$506,000	\$7,135	\$498,865	\$46,655	\$452,210
Water improvements	\$131,000	\$0	\$131,000	\$12,251	\$118,749
Sanitary sewer improvements	\$395,000	\$0	\$395,000	\$36,941	\$358,059
Soft and miscellaneous costs	\$447,566	\$0	\$447,566	\$41,857	\$405,709
Total	\$1,479,566	\$7,135	\$1,472,431	\$137,705	\$1,334,726

Note: Costs provided by Dowdey, Anderson & Associates, Inc. The figures shown in Table III-A may be revised in Annual Service Plan Updates and may be reallocated between line items so long as the total Initial Major Improvement amount does not change.

1 – Allocation of the Initial Major Improvements to the Mixed-Use Parcels is based on an engineer's allocation as described in Section V.C and shown in Table V-A. The engineer's allocation is further described in Appendix B. The costs of the Initial Major Improvements allocated to the Mixed-Use Parcels will be paid by the Developer without reimbursement.

2 - Allocation of Initial Major Improvements to Phase #1 and the Major Improvement Area is based on the methodologies described in Section V.C and shown in Table V-C.

C. DESCRIPTIONS AND COSTS OF ADDITIONAL MAJOR IMPROVEMENTS

Construction of the Additional Major Improvements that benefit all of the Assessed Property within the PID is currently planned to occur as Future Phases are developed; and such construction is anticipated to commence in 2023 and is expected to be completed within 60 months after commencement. Although subject to change, current plans anticipate that the Additional Major Improvements will be constructed in Phases as shown in Appendix B and depicted in Appendix D. The Budgeted Costs of the Additional Major Improvements are allocated proportionally throughout the entire PID, excluding Non-Benefited Property, in a manner that anticipates planned development of the PID based on the anticipated number of Equivalent Units. Each of Phase #1, the Major Improvement Area, and the Mixed-Use Parcels will be proportionally allocated the Budgeted Costs of the Additional Major Improvements, as shown in Table III-B. The Developer will pay the pro-rata portion of the Budgeted Costs of the Additional Major Improvements allocated to the Mixed-Use Parcels without reimbursement.

The Additional Major Improvements descriptions are presented below as provided by the project engineer. The Budgeted Costs of the Additional Major Improvements are shown in Table III-B and may be revised in Annual Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the PID.

A description of the Additional Major Improvements follows:

(remainder of this page is intentionally left blank)

Roadway Improvements

The roadway portion of the Additional Major Improvements includes clearing, grubbing, excavation of streets and right of ways, construction of lime treated subgrade and reinforced concrete street pavements, deceleration lanes, turn lanes, sidewalks, street lights and appurtenances thereto. The roadway improvements include an allocable share of perimeter road improvements. The roadway improvements will be constructed according to City standards.

Water Improvements

The water distribution system portion of the Additional Major Improvements includes water mains of various diameters, generally 8-12 inches, that are generally polyvinyl chloride (PVC) pipe, matching gate valves and boxes, fire hydrants, tapping sleeves, service lines, and other water line appurtenances. The water distribution system improvements will be constructed according to City standards.

Sanitary Sewer Improvements

The sanitary sewer collection system portion of the Additional Major Improvements includes sanitary sewer mains of various diameters, which are PVC pipe, manholes, service lines, clean-outs, and other sewer main appurtenances. The sanitary sewer collection system improvements will be constructed according to City standards.

Storm Drainage Improvements

The storm drainage collection system portion of the Additional Major Improvements includes pre-development erosion control, excavation of detention facilities, retaining walls, silt fences, rock check dams, sedimentation basins and drainage structures, various size reinforced concrete pipes, curb inlets, pre-cast headwalls, detention structures, and trench safety. The storm drainage collection system improvements will be constructed according to City standards.

Soft and Miscellaneous Costs

Soft and miscellaneous costs include costs related to designing, constructing, and installing the Additional Major Improvements including land planning and design, City fees, legal fees, engineering, soil testing, survey and construction management, contingency and expenses incurred in the establishment, administration and operation of the PID.

(remainder of this page is intentionally left blank)

Table III-B
Budgeted Costs – Additional Major Improvements

Authorized Improvements	Total Additional Major Improvement Costs	Additional Major Improvements Allocated to the Mixed-Use Parcels¹	Initial Major Improvements Cost Allocated to Assessed Property	Initial Major Improvements Cost Allocated to Assessed Property²	Additional Major Improvements Allocated MIA²
Road improvements	\$6,555,000	\$92,426	\$6,462,575	\$604,395	\$5,858
Water improvements	\$2,045,000	\$0	\$2,045,000	\$191,253	\$1,853
Sanitary sewer improvements	\$1,425,000	\$0	\$1,425,000	\$133,269	\$1,291
Storm drainage improvements	\$8,614,300	\$0	\$8,614,300	\$805,629	\$7,808
Soft and miscellaneous costs	\$6,540,236	\$0	\$6,540,236	\$611,658	\$5,928
Total	\$25,179,536	\$92,426	\$25,087,111	\$2,346,204	\$22,740

Note: Costs provided by Dowdey, Anderson & Associates, Inc. The figures shown in Table III-B may be revised in Annual Service Plan Updates and may be reallocated between line items so long as the total Additional Major Improvements amount does not change.

1 – Allocation of the Additional Major Improvements to the Mixed-Use Parcels is based on an engineer's allocation as described in Section V.C and shown in Table V-B. The engineer's allocation is further described in Appendix B. The costs of the Initial Major Improvements allocated to the Mixed-Use Parcels will be paid by the Developer without reimbursement.

2 - Allocation of Additional Major Improvements to Phase #1 and the Major Improvement Area is based on the methodologies described in Section V.C and shown in Table V-C.

D. DESCRIPTIONS AND COSTS OF PHASE #1 IMPROVEMENTS

The construction of the Phase #1 Improvements that benefit the Phase #1 Assessed Property commenced in May 2022 and is anticipated to be completed by the end of April 2023. The Phase #1 Improvements descriptions are presented below as provided by the project engineer. The Phase #1 Projects include Phase #1's proportionate share of the Budgeted Costs of the Initial Major Improvements, the proportionate share of the Budgeted Costs of the Additional Major Improvements, and the Budgeted Costs of the Phases #1 Improvements. The Budgeted Costs of the Phase #1 Projects are shown in Table III-C and may be revised in Annual Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the PID.

A description of the Phase #1 Improvements are as follows, and a description of the Initial Major Improvements and the Additional Major Improvements that are a portion of the Phase #1 Projects can be found in Section III.B and Section III.C, respectively.

Roadway Improvements

The roadway portion of the Phase #1 Improvements includes clearing, grubbing, excavation of streets and right of ways, construction entrance, lime treated subgrade and reinforced concrete street pavements, removal of existing curb, sidewalks, retaining walls, signage and traffic control devices. The Phase #1 roadway improvements include an allocable share of perimeter road improvements. The Phase #1 roadway improvements have been constructed according to City standards.

Water Improvements

The water distribution system portion of the Phase #1 Improvements include PVC waterlines, various gate valves and boxes, fire hydrants, and tapping sleeves. The Phase #1 water distribution system improvements have been constructed according to City standards.

Sanitary Sewer Improvements

The sanitary sewer collection system portion of the Phase #1 Improvements includes PVC pipes, manholes, service lines, PSI concrete encasements, and trench safety. The Phase #1 sanitary sewer collection system improvements have been constructed according to City standards.

Storm Drainage Improvements

The storm drainage collection system portion of the Phase #1 Improvements includes pre and post development erosion control, silt fences, rock check dams, sedimentation basins and drainage structures, various size R.C.B.s, curb inlets, pre-cast headwalls, detention structures, and trench safety. The Phase #1 storm drainage collection system improvements have been constructed according to City standards.

Soft and Miscellaneous Costs

Soft and miscellaneous costs include costs related to designing, constructing, and installing the Phase #1 Improvements including land planning and design, City fees, legal fees, engineering, soil testing, survey and construction management, and contingency.

Table III-C
Budgeted Costs – Phase #1 Projects

Authorized Improvements	Phase #1 Improvements¹	Proportional Share of Initial Major Improvements^{1,2}	Proportional Share of Additional Major Improvements²	Total Phase #1 Projects
Road improvements	\$1,561,000	\$46,655	\$604,395	\$2,212,050
Water improvements	\$658,000	\$12,251	\$191,253	\$861,505
Sanitary sewer improvements	\$593,000	\$36,941	\$133,269	\$763,211
Storm drainage improvements	\$741,000	\$0	\$805,629	\$1,546,629
Soft and miscellaneous costs	\$1,220,093	\$41,857	\$611,658	\$1,873,608
Total	\$4,773,093	\$137,705	\$2,346,204	\$7,257,002

Note: Costs provided by Dowdey, Anderson & Associates, Inc. The figures shown in Table III-C may be revised in Annual Service Plan Updates and may be reallocated between line items so long as the total Phase #1 Projects amount does not change.

¹The Phase #1 Improvements and the proportional share of the Initial Major Improvements are referred to collectively as the Phase #1 Initial Projects.

²See Table III-A and Table III-B. The Initial Major Improvements allocated to Phase #1 are reimbursable as a portion of the Phase #1 Reimbursement Agreement Obligation (Phase #1 Initial Projects). The Additional Major Improvements allocated to Phase #1 are reimbursable as the Phase #1 Reimbursement Agreement Obligation (Phase #1 Additional Major Improvements).

E. FUTURE PHASES AND FUTURE MAJOR IMPROVEMENTS

As Future Phases are developed, additional Bonds may be issued and/or obligations may be incurred under the Reimbursement Agreement to finance Authorized Improvements, which may include Authorized Improvements that confer a special benefit to the property inside each new Phase and/or additional Future Major Improvements that benefit all of the Assessed Property within the PID and that will be constructed with the development of Phases #5 and #6 (e.g. a Table III-D will be added to show the costs for the specific Authorized Improvements financed within the specific Phase being developed or the tables above will be updated to reflect the allocation of the costs of the Future Major Improvements, as applicable.) for each Future Phase. As Bonds are issued and/or obligations are incurred under the Reimbursement Agreement for each Future Phase, this Service and Assessment Plan will be updated to identify the specific Authorized Improvements financed by such Bonds or the Reimbursement Agreement that benefit each Future Phase.

(remainder of this page is intentionally left blank)

IV. SERVICE PLAN

A. PROJECTED SOURCES AND USES OF FUNDS

The PID Act requires the service plan to cover a period of at least five years. The service plan is required to define the annual projected costs and indebtedness for the Authorized Improvements undertaken within the PID during the five year period. Construction of the Phase #1 Improvements and the Initial Major Improvements commenced in May 2022, and it is anticipated that construction of the Phase #1 Improvements and the Initial Major Improvements will be complete by the end of April 2023. Construction of the Additional Major Improvements is anticipated to commence in 2nd quarter of 2023 and is expected to be completed within 60 months after commencement.

The Budgeted Costs for the Phase #1 Initial Projects (consisting of Phase #1 Improvements and Phase #1's pro rata portion of Initial Major Improvements) and Phase #1 Additional Major Improvements (consisting of Phase #1's pro rata portion of Additional Major Improvements), and payment of its allocated portion of the expenses incurred in the establishment, administration and operation of the PID is \$7,302,002 as shown in Table IV-A. The service plan shall be reviewed and updated at least annually for the purpose of determining the annual budget for Administrative Expenses, updating the estimated Authorized Improvement costs, and updating the Assessment Rolls. Any update to this Service and Assessment Plan is herein referred to as an "Annual Service Plan Update."

The total Budgeted Costs for the Initial Major Improvements and Additional Major Improvements allocated to the Mixed-Use Parcels is \$99,560 as shown in Section V.C. This amount will be paid by the Developer in lieu of assessments being levied against this property for the benefit it receives, without reimbursement, and the Mixed-Use Parcels will not be assessed. The property within Phase #1 and the Major Improvement Area is not assessed for any portion of costs allocated to the Mixed-Use Parcels based on the benefit to the Mixed-Use Parcels from the Initial Major Improvements and Additional Major Improvements.

As Future Phases are developed and/or the Future Major Improvements are constructed, this Service and Assessment Plan will be amended to provide updated information on the Authorized Improvements, which may include Authorized Improvements that confer a special benefit to the property inside each new Phase and/or additional Future Major Improvements that benefit all of the Property within the PID (e.g. a table will be added for Phase #2, etc.).

Phase #1

Table IV-A shows the projected sources and uses of: (i) the Phase #1 Initial Projects (consisting of the Phase #1 Improvements and Phase #1's pro-rata share of the costs of the Initial Major Improvements), and (ii) the Phase #1 Additional Major Improvements (consisting of Phase #1's pro-rata share of the costs of the Additional Major Improvements), as well as other costs related to the levy of assessments against property within Phase #1. Tables included in this Section may be rounded to the nearest whole dollar.

Table IV-A
Projected Sources and Uses – Phase #1

Sources of Funds	Phase #1 Reimbursement Agreement Obligation (Phase #1 Initial Projects)	Phase #1 Reimbursement Agreement Obligation (Phase #1 Additional Major Improvements)	Total
Assessment amount	\$4,945,798	\$2,015,000	\$6,960,798
Other funding sources	\$0	\$341,204	\$341,204
Total Sources	\$4,945,798	\$2,356,204	\$7,302,002
Uses of Funds			
<u>Initial Major Improvements¹:</u>			
Roadway improvements	\$46,655	\$0	\$46,655
Water improvements	\$12,251	\$0	\$12,251
Sanitary sewer improvements	\$36,941	\$0	\$36,941
Soft and miscellaneous costs	\$41,857	\$0	\$41,857
<i>Subtotal</i>	<i>\$137,705</i>	<i>\$0</i>	<i>\$137,705</i>
<u>Additional Major Improvements¹:</u>			
Roadway improvements	\$0	\$604,395	\$604,395
Water improvements	\$0	\$191,253	\$191,253
Sanitary sewer improvements	\$0	\$133,269	\$133,269
Storm drainage improvements	\$0	\$805,629	\$805,629
Soft and miscellaneous costs	\$0	\$611,658	\$611,658
<i>Subtotal</i>	<i>\$0</i>	<i>\$2,346,204</i>	<i>\$2,346,204</i>
<u>Phase #1 Improvements¹:</u>			
		\$0	\$0
Roadway improvements	\$1,561,000	\$0	\$1,561,000
Water improvements	\$658,000	\$0	\$658,000
Sanitary sewer improvements	\$593,000	\$0	\$593,000
Storm drainage improvements	\$741,000	\$0	\$741,000
Soft and miscellaneous costs	\$1,220,093	\$0	\$1,220,093
<i>Subtotal</i>	<i>\$4,773,093</i>	<i>\$0</i>	<i>\$4,773,093</i>
<u>Other Assessment Levy Costs:</u>			
First year Administrative Expenses	\$35,000	\$10,000	\$45,000
<i>Subtotal</i>	<i>\$35,000</i>	<i>\$10,000</i>	<i>\$45,000</i>
Total Uses	\$4,945,798	\$2,356,204	\$7,302,002

¹See Table III-C for details.

The Reimbursement Agreement is anticipated to be executed [March 14], 2023 and will create the Phase #1 Reimbursement Agreement Obligation (Phase #1 Initial Projects) to finance the Phase #1 Initial Projects. The Reimbursement Agreement will also create the Phase #1 Reimbursement Agreement Obligation (Phase #1 Additional Major Improvements) to finance a portion of the Phase #1 Additional Major Improvements.

Attachment: Draft Resolution (Mustang Annex PID – Pre-SAP)

B. PROJECTED FIVE YEAR SERVICE PLAN

Phase #1

The annual projected costs and annual projected indebtedness for Phase #1 is shown by Table IV-B. The annual projected costs and indebtedness is subject to revision, and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

Table IV-B
Annual Projected Costs and Annual Projected Indebtedness – Phase #1

Year	Annual Projected Cost	Annual Projected Indebtedness	Other Funding Sources	Projected Phase #1 Annual Installments
1	\$3,709,349	\$0	\$0	\$0
2	\$1,236,450	\$6,960,798	\$0	\$0
3	\$471,241	\$0	\$68,241	\$649,109
4	\$471,241	\$0	\$68,241	\$649,836
5	\$471,241	\$0	\$68,241	\$650,581
6	\$471,241	\$0	\$68,241	\$651,344
7	\$471,241	\$0	\$68,241	\$652,126
8	\$0	\$0	\$0	\$587,110
Total	\$7,302,002	\$6,960,798	\$341,204	\$3,840,107

¹Annual projected indebtedness represents the total assessment levied on the property.

²Annual projected costs represent 75% of the Budgeted Costs of the Phase #1 Initial Projects in year 1, 25% of the Budgeted Costs of the Phase #1 Initial Projects in year 2, and 20% of the Budgeted Costs of the Phase #1 Additional Major Improvements in each of years 3 through 7.

The annual projected costs shown in Table IV-B are the annual expenditures relating to the Phase #1 Projects shown in Table III-C and the costs associated with setting up the PID shown in Table IV-A. The difference between the total projected cost and the total projected indebtedness, if any, is the amount contributed by the Developer.

Future Phases

As Future Phases are developed Table IV-C will be added to identify the Authorized Improvements to be financed by each new series of Bonds and/or under the Reimbursement Agreement and the projected indebtedness resulting from each additional series of Bonds and/or obligations under the Reimbursement Agreement.

C. PID ASSESSMENT NOTICE

The PID Act requires that this Service and Assessment Plan and each Annual Service Plan Update include a copy of the notice form required by Section 5.014 of the Texas Property Code (the “PID Assessment Notice”). The PID Assessment Notice is attached hereto as Appendix E and may be updated in an Annual Service Plan Update.

V. ASSESSMENT PLAN

A. INTRODUCTION

The PID Act requires the City Council to apportion the costs of the Authorized Improvements on the basis of special benefits conferred upon the property because of the Authorized Improvements. The PID Act provides that the costs of the Authorized Improvements may be assessed: (i) equally per front foot or square foot; (ii) according to the value of the property as determined by the governing body, with or without regard to improvements on the property; or (iii) in any other manner that results in imposing equal shares of the cost on property similarly benefited. The PID Act further provides that the governing body may establish by ordinance or order reasonable classifications and formulas for the apportionment of the cost between the municipality and the area to be assessed and the methods of assessing the special benefits for various classes of improvements.

The proposed bond issuance program entails a series of bond financings and/or obligations under the Reimbursement Agreement that are intended to finance and/or reimburse the costs of the public infrastructure required for the development of property within the PID. This financing will necessarily be undertaken in phases to coincide with the private investment and development of the Authorized Improvements. Following the execution of the Reimbursement Agreement creating the Phase #1 Reimbursement Agreement Obligation (Phase #1 Initial Projects) and the Phase #1 Reimbursement Agreement Obligation (Phase #1 Additional Major Improvements), currently anticipated to be created on [March 14], 2023, subsequent obligations under the Reimbursement Agreement and/or bond financings may be incurred or issued in the future as the subsequent Future Phases are gradually constructed.

The purpose of this gradual issuance of Bonds in phases is to mirror the actual private development of the Authorized Improvements. The Bonds to be issued are most prudently and efficiently utilized when directly coinciding with construction of public infrastructure needed for private development that is to occur once the infrastructure is completed; it is most effective to issue the Bonds when the infrastructure is needed, not before. Furthermore, there is no economic advantage, and several disadvantages, to issuing debt and encumbering property within the PID prior to the need for the Authorized Improvements.

For purposes of this Service and Assessment Plan, the City Council has determined that the costs of the Major Improvement Area Projects and Phase #1 Projects shall be allocated as described below:

1. The costs of the Phase #1 Projects that only benefit Phase #1 shall be allocated to Phase #1 Assessed Property on the basis of Equivalent Units calculated using the average home price of each Lot Type once such property is developed, and that such method of allocation will result in the imposition of equal shares of the costs of the Authorized Improvements to Parcels similarly benefited.

2. The Initial Major Improvements and Additional Major Improvements are first proportionally allocated to the Mixed-Use Parcels based on an engineer's allocation as allocation as described in Section V.C and shown in Table V-A and Table V-B, and further described in Appendix B. The Actual Costs of the Initial Major Improvements and Additional Major Improvements allocated to the Mixed-Use Parcels will be paid entirely by the Developer in lieu of assessments being levied against this property for the benefit it receives, without reimbursement and will not be levied against the Mixed-Use Parcels. The remaining costs of the Initial Major Improvements and Additional Major Improvements will be allocated to the Phase #1 Assessed Property, and the Major Improvement Area based on estimated Equivalent Units calculated using the average home price for the Phase #1 Assessed Property and the Major Improvement Area. Assessments relating to the pro-rata share of the Initial Major Improvements and Additional Major Improvements allocated to Future Phases are anticipated to be levied with the development of such Future Phase.

Table V-A, Table V-B and Table-V-C provides the estimated allocation of costs of the Authorized Improvements constituting Initial Major Improvements and the estimated allocation of costs of the Authorized Improvements constituting Additional Major Improvements.

At this time, it is impossible to determine with absolute certainty the amount of special benefit each Parcel within the Future Phases will receive from the Authorized Improvements that will benefit each individual Phase or from Future Major Improvements, if any, and that are to be financed with Bonds and/or future obligations under the Reimbursement Agreement. Therefore, Parcels will only be assessed for the special benefits conferred upon the Parcel at this time because of the Initial Major Improvements, the Additional Major Improvements, and the Phase #1 Improvements, as applicable.

In connection with the issuance of future Bonds and/or future obligations under the Reimbursement Agreement, this Service and Assessment Plan will be updated to reflect the special benefit each Parcel of Assessed Property within the Future Phases receives from the specific Authorized Improvements funded with the issuance such Bonds and/or future obligations under the Reimbursement Agreements. Prior to assessing Parcels located within Future Phases in connection with issuance of Phased PID Bonds, each owner of the Parcels to be assessed must acknowledge that the Authorized Improvements to be financed confer a special benefit on their Parcel and must consent to the imposition of the Assessments to pay for the Actual Costs of such Authorized Improvements.

This section of this Service and Assessment Plan currently (i) describes the special benefit received by each Parcel within the PID as a result of the Initial Major Improvements, Additional Major Improvements, and Phase #1 Improvements, as applicable, (ii) provides the basis and justification for the determination that the portion of this special benefit allocated to Phase #1 exceeds the amount of the Assessments to be levied on the Phase #1 Assessed Property, and (iii) establishes the methodologies by which the City Council allocates and reallocates the special benefit of the Initial Major Improvements, the Additional Major Improvements, and Phase #1 Improvements, as applicable, to Parcels in a manner that results in equal shares of the Actual Costs of such improvements being apportioned to Parcels similarly benefited. The determination by the City Council of the assessment methodologies set forth below is the result of the discretionary

exercise by the City Council of its legislative authority and governmental powers and is conclusive and binding on the Developer and all future owners and developers of the Assessed Property.

As Future Phases are developed or Future Major Improvements are constructed, in connection with the issuance of Bonds and/or future obligations under the Reimbursement Agreement, this Service and Assessment Plan will be updated based on the City's determination of the assessment methodology for each Future Phases.

B. SPECIAL BENEFIT

Assessed Property must receive a direct and special benefit from the Authorized Improvements, and this benefit must be equal to or greater than the amount of the Assessments. The Authorized Improvements are provided specifically for the benefit of the Assessed Property. The Authorized Improvements (more particularly described in line-item format in Appendix B to this Service and Assessment Plan) and the costs of issuance and payment of costs incurred in the establishment of the PID shown in Table IV-A are authorized by the PID Act. These Authorized Improvements are provided specifically for the benefit of the Assessed Property.

Each owner of the Assessed Property has acknowledged that the Authorized Improvements confer a special benefit on the Assessed Property and has consented to the imposition of the Assessments to pay for the Actual Costs associated therewith. Each of the owners is acting in its interest in consenting to this apportionment and levying of the Assessments because the special benefit conferred upon the Assessed Property by the Authorized Improvements exceeds the amount of the Assessments.

The Authorized Improvements provide a special benefit to the Assessed Property as a result of the close proximity of these improvements to the Assessed Property and the specific purpose of these improvements of providing infrastructure for the Assessed Property. In other words, the Assessed Property could not be used in the manner proposed without the construction of the Authorized Improvements. The Authorized Improvements are being provided specifically to meet the needs of the Assessed Property as required for the proposed use of the property.

The Assessments are being levied to provide the Authorized Improvements that are required for the highest and best use of the Assessed Property (i.e., the use of the property that is most valuable, including any costs associated with that use). Highest and best use can be defined as "the reasonably probable and legal use of property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value." (*Dictionary of Real Estate Appraisal, Third Edition.*) The Authorized Improvements are expected to be required for the proposed use of the Assessed Property to be physically possible, appropriately supported, financially feasible, and maximally productive.

The Developer has evaluated the potential use of the property and has determined that the highest and best use of the property is the use intended and the legal use for the property as described in Section II of this Service and Assessment Plan. The use of the Assessed Property as described herein will require the construction of the Authorized Improvements.

The Assessments will repay financing that is on advantageous terms, as the Bonds which may be issued to finance the Authorized Improvements will pay interest that is exempt from federal income tax. As a result, all other terms being equal (e.g., maturity, fixed vs. variable rate, credit quality), the tax- exempt bonds will have a lower interest rate than debt that is not tax-exempt. The Bonds also have a longer term than other available financings and may either be repaid or assumed by a buyer at the buyer's option. As a result of these advantageous terms, the financing provided by the PID is the most beneficial means of financing the Authorized Improvements.

Each owner of the Assessed Property will ratify, confirm, accept, agree to and approve: (i) the determinations and finding by the City Council as to the special benefits described in this Service and Assessment Plan and the Assessment Ordinance; (ii) the Service and Assessment Plan and the Assessment Ordinance, and (iii) the levying of Assessments on the Assessed Property. Use of the Assessed Property as described in this Service and Assessment Plan and as authorized by the PID Act requires that Authorized Improvements be acquired, constructed, installed, and/or improved. Funding the Actual Costs of the Authorized Improvements through the PID has been determined by the City Council to be the most beneficial means of doing so. As a result, the Authorized Improvements result in a special benefit to the Assessed Property, and this special benefit exceeds the amount of the Assessment. This conclusion is based on and supported by the evidence, information, and testimony provided to the City Council.

In summary, the Authorized Improvements result in a special benefit to the Assessed Property for the following reasons:

1. The Authorized Improvements are being provided specifically for the use of the Assessed Property, are necessary for the proposed best use of the property and provide a special benefit to the Assessed Property as a result;
2. The Developer has consented to the imposition of the Assessments for the purpose of providing the Authorized Improvements and the Developer is acting in its interest by consenting to this imposition;
3. The Authorized Improvements are required for the highest and best use of the property;
4. The highest and best use of the Assessed Property is the use of the Assessed Property that is most valuable (including any costs associated with the use of the Assessed Property);
5. Financing of the costs of the Authorized Improvement through the PID is determined to be the most beneficial means of providing for the Authorized Improvements; and,
6. As a result, the special benefits to the Assessed Property from the Authorized Improvements will be equal to or greater than the Assessments.

C. ALLOCATION OF INITIAL MAJOR IMPROVEMENT COSTS AND ADDITIONAL MAJOR IMPROVEMENT COSTS TO MIXED-USE PARCELS AND ASSESSED PROPERTY

The Initial Major Improvements and Additional Major Improvements will provide a special benefit to all property in the PID except for the Non-Benefitted Property. Accordingly, the Actual Costs

of the Initial Major Improvements and Additional Major Improvements must be allocated to all benefitted property within the PID. As described in Appendix B, the Mixed-Use Parcels receive approximately 1.41 percent of the special benefit from the roadway improvements included as part of the Initial Major Improvements and the Additional Major Improvements. As a result, the roadway improvements portion of Initial Major Improvements and Additional Major Improvements are first proportionally allocated to the Mixed-Use Parcels based on an engineer's allocation described in Appendix B. As shown in Table V-A and Table V-B herein, the proportional share of the roadway improvements portion of the Initial Major Improvements allocated to the Mixed-Use Parcels is \$7,135 and the proportional share of the roadway improvements portion of the Additional Major Improvements allocated to the Mixed-Use Parcels is \$92,426. According to the project engineer, Dowdey, Anderson & Associates, Inc., the water improvements, sanitary sewer improvements, storm drainage improvements, and other soft and miscellaneous costs portion of the Initial Major Improvements and Additional Major Improvements, as applicable, do not provide a special benefit to the Mixed-Use Parcels and are, therefore, not allocable to the Mixed-Use Parcels. As shown in Appendix B, the total proportional share of the Budgeted Costs of the Initial Major Improvements and Additional Major Improvements allocated to the Mixed-Use Parcel is \$99,560 (i.e. \$7,135 + \$92,426 = \$99,560). The Actual Costs of the Initial Major Improvements and Additional Major Improvements allocated to the Mixed-Use Parcels will be paid entirely by the Developer without reimbursement in lieu of assessments being levied against this property for the benefit it receives and will not be levied against the Mixed-Use Parcels. The remaining costs of the Initial Major Improvements (\$1,472,431) and Additional Major Improvements (\$25,087,111) will be allocated to the Phase #1 Assessed Property and the Major Improvement Area based on estimated Equivalent Units calculated using the average home price for the Phase #1 Assessed Property and the Major Improvement Area.

Table V-A summarizes the allocation of Budgeted Costs of the Initial Major Improvements allocable to the Mixed-use Parcels and Assessed Property. The Budgeted Costs shown in Table V-A are estimates and may be revised in Annual Service Plan Updates, but the related Assessment may not be increased.

Table V-A
Allocation of Initial Major Improvements to the Mixed-Use Parcel and Assessed Property

Authorized Improvement	Total Costs	Mixed-Use Parcels		Assessed Property	
		% Allocation ¹	Share of Costs ²	% Allocation	Share of Cost
Roadway improvements	\$506,000	1.41%	\$7,135	98.59%	\$498,865
Water improvements	\$131,000	0.00%	\$0	100.00%	\$131,000
Sanitary sewer improvements	\$395,000	0.00%	\$0	100.00%	\$395,000
Storm drainage improvements	\$447,566	0.00%	\$0	100.00%	\$447,566
Total	\$1,479,566		\$7,135		\$1,472,431

¹Based on the engineer's allocation described in Appendix B.

²The Actual Costs of the Initial Major Improvements allocated to the Mixed-Use Parcels will be paid entirely by the Developer without reimbursement.

Table V-B summarizes the allocation of Budgeted Costs of the Additional Major allocable to the Mixed-Use Parcels and Assessed Property. The Budgeted Costs shown in Table V-B are estimates

and may be revised in Annual Service Plan Updates, but the related Assessment may not be increased.

Table V-B
Allocation of Additional Major Improvements to the Mixed-Use Parcel and Assessed Property

Authorized Improvement	Total Costs	Mixed-Use Parcel		Assessed Property	
		% Allocation ¹	Share of Costs ²	% Allocation	Share of Cost
Roadway improvements	\$6,555,000	1.41%	\$92,426	98.59%	\$6,462,574
Water improvements	\$2,045,000	0.00%	\$0	100.00%	\$2,045,000
Sanitary sewer improvements	\$1,425,000	0.00%	\$0	100.00%	\$1,425,000
Storm drainage improvements	\$8,614,300	0.00%	\$0	100.00%	\$8,614,300
Other soft and miscellaneous costs	\$6,540,236	0.00%	\$0	100.00%	\$6,540,236
Total	\$25,179,536		\$92,426		\$25,087,110

¹Based on the engineer's allocation described in Appendix B.

²The Actual Costs of the Additional Major Improvements allocated to the Mixed-Use Parcels will be paid entirely by the Developer without reimbursement.

Table V-C summarizes the allocation of Budgeted Costs of the remaining Initial Major Improvements and Additional Major Improvements, net of any allocation to the Mixed-Use Parcels, allocable to the Phase #1 Assessed Property and the Major Improvement Area. The Budgeted Costs shown in Table V-C are estimates and may be revised in Annual Service Plan Updates, but the related Assessment may not be increased.

Phase #1 is projected to contain 152 residential units. As shown in Appendix F, the total Equivalent Units for Phase #1 is calculated as 102.42. The Major Improvement Area is projected to contain 1,284 residential units resulting in a total of 992.72 Equivalent Units as shown in Appendix F. The total projected Equivalent Units in the PID is, therefore, calculated to be 1,095.14 (i.e., $102.42 + 992.72 = 1,095.14$). As a result, 9.35 percent of the Budgeted Costs of the net Initial Major Improvements and Additional Major Improvements (i.e. $102.42 \div 1,095.14 = 9.35\%$) are allocated to the Phase #1 Assessed Property and 90.65 percent of the Budgeted Costs off the net Initial Major Improvements and Additional Major Improvements (i.e., $102.42 \div 1,095.14 = 90.65\%$) are allocated to the Future Phases. The Phase #1 Reimbursement Agreement Obligation (Phase #1 Initial Projects) represents Phase #1's proportionate share of the Budgeted Costs of the Initial Major Improvements and the Phase #1 Improvements. The Phase #1 Reimbursement Agreement Obligation (Phase #1 Additional Major Improvements) represents Phase #1's proportionate share of the Budgeted Costs of the Additional Major Improvements.

(remainder of this page is intentionally left blank)

Table V-C
Allocation of Initial Major Improvements and Additional Major Improvements to Phase #1 and Future Phases

Authorized Improvement	Initial Major Improvements allocated to Assessed Property¹	Additional Major Improvements allocated to Assessed Property²
Roadway improvements	\$498,865	\$6,462,575
Water improvements	\$131,000	\$2,045,000
Sanitary sewer improvements	\$395,000	\$1,425,000
Storm drainage improvements	\$447,566	\$8,614,300
Other soft and miscellaneous costs	\$0	\$6,540,236
Total Major Improvement Projects	\$1,472,431	\$25,087,111
Phase #1		
Projected Equivalent Units	102.42	102.42
% of total units	9.35%	9.35%
Proportionate Share of Costs	\$137,705	\$2,346,204
Future Phases (Major Improvement Area)		
Projected Equivalent Units	992.72	992.72
% of total units	90.65%	90.65%
Proportionate Share of Costs	\$1,334,726	\$22,740,906

¹See Table V-A for allocation of Initial Major Improvements to the Mixed-Use Parcel and Assessed Property.

²See Table V-B for allocation of Additional Major Improvements to the Mixed-Use Parcel and Assessed Property.

D. ASSESSMENT METHODOLOGY

The costs of the Authorized Improvements may be assessed by the City Council against the Assessed Property so long as the special benefit conferred upon the Assessed Property by the Authorized Improvements equals or exceeds the Assessments. The costs of the Authorized Improvements may be assessed using any methodology that results in the imposition of equal shares of the Actual Costs on Assessed Property similarly benefited.

1. Assessment Methodology for Phase #1

For purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Phase #1 Projects to be financed under the Reimbursement Agreement and represented by the Phase #1 Reimbursement Agreement Obligation (Phase #1 Initial Projects) and the Phase #1 Reimbursement Agreement Obligation (Phase #1 Additional Major Improvements) shall be allocated to the Phase #1 Assessed Property by spreading the entire respective Assessment across the Parcels of Phase #1 Assessed Property based on the estimated number of Equivalent Units anticipated to be developed on each Parcel.

Based on the costs of the Phase #1 Initial Projects and the Phase #1 Additional Major Improvements, as set forth in Table III-C, the City Council has determined that: (i) the benefit to

Phase #1 Assessed Property from the Phase #1 Initial Projects is at least equal to the total of the Phase #1 Assessments – Phase #1 Initial Projects; and (ii) the benefit to the Phase #1 Assessed Property from the Phase #1 Additional Major Improvements is at least equal to the total of the Phase #1 Assessments – Phase #1 Additional Major Improvements.

Upon subsequent divisions of any Parcel, the Assessment applicable to it will then be apportioned pro rata based on the estimated Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Parcel based on the ratio of the estimated Equivalent Units at the time residential Lots are platted to the total estimated Equivalent Units for Lots in the platted Parcel, as determined by the Administrator and confirmed by the City Council.

The Assessment and Annual Installments for each Parcel or Lot of Phase #1 Assessed Property related to the Phase #1 Initial Projects is shown on the Phase #1 Assessment Roll - Phase #1 Initial Projects attached as Appendix G, and the Assessment and Annual Installments for each Parcel or Lot located within Phase #1 related to the Phase #1 Additional Major Improvements is shown on the Phase #1 Assessment Roll - Phase #1 Additional Major Improvements attached as Appendix H, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

3. *Assessment Methodology for Future Phases*

When any given Future Phase is developed, this Service and Assessment Plan will be amended to determine the assessment methodology that results in the imposition of equal shares of the Actual Costs on Assessed Property similarly benefited within that Phase.

E. ASSESSMENTS

The Assessments for Phase #1 will be levied on each Parcel or Lot of Phase #1 Assessed Property according to the Phase #1 Assessment Roll - Phase #1 Initial Projects and the Phase #1 Assessment Roll - Phase #1 Additional Major Improvements, attached as Appendix G and Appendix H, respectively. The Annual Installments of the Assessments will be collected at the time and in the amounts shown on the Assessment Rolls, subject to any revisions made during an Annual Service Plan Update. Non-Benefitted Property will not be subject to any Assessments.

See Appendix F for Assessment per unit, leverage, and estimated tax rate equivalent calculation details.

F. ADMINISTRATIVE EXPENSES

The cost of administering the PID and collecting the Annual Installments shall be paid for on a pro rata basis by each Parcel based on the amount of Assessment levied against the Parcel. The Administrative Expenses shall be collected as part of and in the same manner as Annual Installments in the amounts shown on each Assessment Roll, which may be revised based on actual costs incurred in Annual Service Plan Updates.

G. ADDITIONAL INTEREST RESERVE

Pursuant to the PID Act, the interest rate for Assessments may exceed the actual interest rate per annum paid on the related Bonds, if and when Bonds are issued, by no more than one half of one percent (0.50%) (the “Additional Interest”). The interest rate used to determine the Assessments securing any such Bonds is one half of one percent (0.50%) per annum higher than the actual rate paid on the Bonds, with the Additional Interest Component of the Annual Installments allocated to fund a reserve to be used for paying interest associated with a prepayment and to offset any possible delinquency related costs (the “Additional Interest Reserve”). If applicable, the Additional Interest Reserve shall be funded until it reaches 5.50% of the outstanding Bonds unless otherwise stipulated in the Bond documents. Once the Additional Interest Reserve is funded in full, the City may allocate the Additional Interest Component of the Annual Installments as provided in the applicable Trust Indenture. No Additional Interest will be collected from Assessments that do not secure a series of Bonds.

(remainder of this page is intentionally left blank)

VI. TERMS OF THE ASSESSMENTS

A. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASE #1

The Annual Installments shall be collected from Phase #1 Assessed Property in an amount sufficient to (i) pay principal and interest on the Phase #1 Reimbursement Agreement Obligation (Phase #1 Initial Projects) for the Phase #1 Initial Projects, (ii) pay principal and interest on the Phase #1 Reimbursement Agreement Obligation (Phase #1 Additional Major Improvements) for the Phase #1 Additional Major Improvements (iii) if and when Bonds are issued, to fund the Additional Interest Reserve(s) the Bonds as described in Section V, and (iv) to pay Administrative Expenses related to Phase #1. The Annual Installment for each Parcel shall be calculated by taking into consideration any available capitalized interest applicable to the Parcel.

B. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN FUTURE PHASES

As Future Phases are developed, this Service and Assessment Plan will be amended to determine the Assessment and Annual Installments for each Assessed Property located within the Future Phases (e.g., an Appendix will be added as the Assessment Roll for Phase #2, etc.). The Assessments shall not exceed the benefit received by the Assessed Property.

C. REALLOCATION OF ASSESSMENTS

1. Subdivision

Upon the subdivision of any Parcel, the Assessment for the Parcel prior to the subdivision shall be reallocated among the new subdivided Parcels according to the following formula:

$$A = B \times (C \div D)$$

Where the terms have the following meanings:

- A = the Assessment for each new subdivided Parcel
- B = the Assessment for the Parcel prior to subdivision
- C = the estimated number of Equivalent Units to be built on each new subdivided Parcel
- D = the sum of the estimated number of Equivalent Units to be built on all of the new subdivided Parcels

The calculation of the estimated number of Equivalent Units to be built on a Parcel shall be performed by the Administrator and confirmed by the City Council based on the information available regarding the use of the Parcel. The estimate as confirmed shall be conclusive. The number of Equivalent Units to be built on a Parcel may be estimated by net land area and reasonable density ratios.

The sum of the Assessments for all newly subdivided Parcels shall equal the Assessment for the Parcel prior to subdivision. The calculation shall be made separately for each newly subdivided Parcel. The reallocation of an Assessment for a Parcel that is a homestead under Texas law may not exceed the Assessment prior to the reallocation and to the extent the reallocation would exceed such amount, it shall be prepaid by such amount by the party requesting the subdivision of the Parcels. Any reallocation pursuant to this section shall be reflected in an Annual Service Plan Update approved by the City Council.

2. Consolidation

Upon the consolidation of two or more Parcels, the Assessment for the consolidated Parcel shall be the sum of the Assessments for the Parcels prior to consolidation. The reallocation of an Assessment for a Parcel that is a homestead under Texas law may not exceed the Assessment prior to the reallocation and to the extent the reallocation would exceed such amount, it shall be prepaid by such amount by the party requesting the consolidation of the Parcels. Any reallocation pursuant to this section shall be reflected in an Annual Service Plan Update approved by the City Council.

D. MANDATORY PREPAYMENT OF ASSESSMENTS

1. If a Parcel subject to Assessments is transferred to a party that is exempt from the payment of the Assessment under applicable law, or if an owner causes a Parcel subject to Assessments to become Non-Benefited Property, the owner of such Parcel shall pay to the City the full amount of the principal portion of the Assessment on such Parcel, plus all Prepayment Costs, prior to any such transfer or act.
2. If at any time the Assessment per Unit on a Parcel of the Phase #1 Assessed Property exceeds the applicable Phase #1 Maximum Assessment Per Unit calculated in this Service and Assessment Plan as a result of any changes in land use, subdivision, consolidation or reallocation of the Assessment authorized by this Service and Assessment Plan and initiated by the owner of the Parcel, then such owner shall pay to the City prior to the recordation of the document subdividing the Parcel the amount calculated by the Administrator by which the Assessment per Unit for the Parcel exceeds the applicable Phase #1 Maximum Assessment Per Unit calculated in this Service and Assessment Plan.
3. The payments required above shall be treated the same as any Assessment that is due and owing under the PID Act, the Assessment Ordinance, and this Service and Assessment Plan, including the same lien priority, penalties, procedures, and foreclosure specified by the PID Act.

E. REDUCTION OF ASSESSMENTS

1. If after all Authorized Improvements to be funded with a series of Bonds and/or and obligation created under the Reimbursement Agreement have been completed and Actual Costs for such Authorized Improvements are less than the Actual Costs or Budgeted Costs of the Authorized Improvements used to calculate the Assessments securing such series of Bonds and/or related obligation under the Reimbursement Agreement, resulting in excess Bond proceeds being

available to redeem Bonds and/or a need to reduce the obligations under the Reimbursement Agreement, as the case may be, and such excess proceeds shall be applied to redeem Bonds and/or obligations under the Reimbursement Agreement may be reduced as provided in the Indenture or the terms of the Reimbursement Agreement, then the Assessment securing such series of Bonds and/or obligations under the Reimbursement Agreement for each Parcel of Assessed Property shall be reduced by the City Council pro rata such that the sum of the resulting reduced Assessments for all Assessed Properties equals the reduced Actual Costs. The Assessments shall not be reduced to an amount less than the related outstanding series of Bonds and/or amounts due under a related reimbursement agreement. If all of the Authorized Improvements are not completed, the City may reduce the Assessments in another method if it determines such method would better reflect the benefit received by the Parcels from the Authorized Improvements completed and in accordance with the applicable Trust Indenture and/or Reimbursement Agreement.

2. If all the Authorized Improvements are not undertaken, resulting in excess Bonds proceeds being available to redeem Bonds and/or a need to reduce the obligations under the Reimbursement Agreement, and such excess proceeds shall be applied to redeem Bonds and/or reduce obligations under the Reimbursement Agreement, as the case may be, as provided in the Indenture or the terms of the Reimbursement Agreement, then the Assessments and Annual Installments for each Parcel shall be appropriately reduced by the City Council to reflect only the amounts required to repay the Bonds and/or repay obligations under the Reimbursement Agreement, including interest on the Bonds (including Additional Interest) and/or interest due under the Reimbursement Agreement and Administrative Expenses. The City Council may reduce the Assessments and the Annual Installments for each Parcel (i) in an amount that represents the Authorized Improvements provided for each Parcel or (ii) by an equal percentage calculated based on number of Equivalent Units, if determined by the City Council to be the most fair and practical means of reducing the Assessments for each Parcel, such that the sum of the resulting reduced Assessments equals the amount required to repay the Bonds and/or repay the obligations under the Reimbursement Agreement, including interest thereon and Administrative Expenses. The principal portion of the Assessment for each Parcel shall be reduced pro rata to the reduction in the Assessments for each Parcel such that the sum of the resulting reduced principal portion of the Bonds and/or obligations under the Reimbursement Agreement is equal to the outstanding principal amount of the Bonds and/or reimbursement agreement.

F. PAYMENT OF ASSESSMENTS

1. Payment in Full

- (a) The Assessment for any Parcel may be paid in full at any time. Such payment shall include all Prepayment Costs. If prepayment in full will result in redemption of Bonds, the payment amount shall be reduced by the amount, if any, of interest through the date of redemption of Bonds and reserve funds applied to the redemption under the Trust Indenture, net of any other costs applicable to the redemption of Bonds.

(b) If an Annual Installment has been billed prior to payment in full of an Assessment, the Annual Installment shall be due and payable and shall be credited against the payment-in-full amount.

(c) Upon payment in full of the Assessment and all Prepayment Costs, the City shall deposit the payment in accordance with the Trust Indenture and/or Reimbursement Agreement, as applicable; whereupon, the Assessment shall be reduced to zero, and the owner's obligation to pay the Assessment and Annual Installments thereof shall automatically terminate.

(d) At the option of the owner, the Assessment on any Parcel plus Prepayment Costs may be paid in part in an amount sufficient to allow for a convenient redemption of Bonds as determined by the Administrator. Upon the payment of such amounts for a Parcel, the Assessment for the Parcel shall be reduced, the Assessment Roll shall be updated to reflect such partial payment, and the obligation to pay the Annual Installment for such Parcel shall be reduced to the extent the partial payment is made.

2. Payment in Annual Installments

Phase #1

Each Assessment for the Phase #1 Assessed Property shall be paid with interest based on the actual interest rate paid on either (i) the Phase #1 Reimbursement Agreement Obligation (Phase #1 Initial Projects) or (ii) the Phase #1 Reimbursement Agreement Obligation (Phase #1 Additional Major Improvements) as shown on the Phase #1 Assessment Roll - Phase #1 Initial Projects and the Phase #1 Assessment Roll - Phase #1 Additional Major Improvements, respectively. Interest on Phase #1 Reimbursement Agreement Obligation (Phase #1 Initial Projects) shall be paid based on an estimated interest rate of 8.65% per annum for years 1 through 5 and 5.65% per annum following the fifth Annual Installment. Interest on Phase #1 Reimbursement Agreement Obligation (Phase #1 Additional Major Improvements) shall be paid based on an estimated interest rate of 8.65% per annum for years 1 through 5 and 5.65% per annum following the fifth Annual Installment. Each Assessment shall be paid at a rate not to exceed five hundred basis points above the highest average index rate for tax-exempt bond reported in a daily or weekly bond index approved by the City and reported in the month prior to the establishment of the Assessments and continuing for a period of five years from such date. Such rate shall then adjust and shall not exceed two hundred basis points above the bond index rate described above and shall continue until the Assessments are paid in full. The index approved by the City is the Bond Buyer Index for which the highest average rate during 30 days prior to the levy of Assessments was 3.65%. Furthermore, the Annual Installments may not exceed the amounts shown on the Phase #1 Assessment Roll - Phase #1 Initial Projects and the Phase #1 Assessment Roll - Phase #1 Additional Major Improvements, respectively.

The Annual Installments shall be reduced to equal the Actual Costs of repaying the Bonds and/or obligations under the Reimbursement Agreement and actual Administrative Expenses (as provided for in the definition of such term), taking into consideration any other available funds for these costs, such as interest income on account balances.

The City reserves and shall have the right and option to refund future Bonds and/or issue Bonds to refund obligations created under the Reimbursement Agreement in accordance with Section 372.027 of the PID Act. In the event of such refunding, the Administrator shall recalculate the

Annual Installments, and if necessary, may adjust, or decrease, the amount of the Annual Installments so that total Annual Installments of Assessments will be produced in annual amounts that are required to pay the refunding bonds when due and payable as required by and established in the ordinance and/or the indenture authorizing and securing the refunding bonds, and such refunding bonds shall constitute Bonds for purposes of this Service and Assessment Plan.

G. COLLECTION OF ANNUAL INSTALLMENTS

No less frequently than annually, the Administrator shall prepare, and the City Council shall consider, an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include updated Assessment Rolls and a calculation of the Annual Installment for each Parcel. Administrative Expenses shall be allocated among Parcels in proportion to the amount of the Annual Installments for the Parcels. Each Annual Installment shall be reduced by any credits applied under the applicable Trust Indenture, such as capitalized interest, interest earnings on any account balances, and any other funds available to the Trustee for such purpose, including any existing deposits to a prepayment reserve. Annual Installments shall be collected by the City in the same manner and at the same time as ad valorem taxes and shall be subject to the same penalties, procedures, and foreclosure sale in case of delinquencies as are provided for ad valorem taxes of the City. The City Council may provide for other means of collecting the Annual Installments to the extent permitted under the PID Act. The Assessments shall have lien priority as specified in the PID Act.

Any sale of property for nonpayment of the Annual Installments shall be subject to the lien established for the remaining unpaid Annual Installments against such property and such property may again be sold at a judicial foreclosure sale if the purchaser thereof fails to make timely payment of the non-delinquent Annual Installments against such property as they become due and payable.

Each Annual Installment, including the interest on the unpaid amount of an Assessment, shall be calculated as of September 1 and updated annually. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year.

Phase #1

The collection of the first Annual Installment from any Lot or Parcel for the Phase #1 Assessments - Phase #1 Initial Projects shall commence upon the earlier of: (i) September 1, 2024, (ii) with tax bills sent the first October after the issuance of one or more series of Bonds for Phase #1 Initial Projects and such that upon the issuance of such Bonds, all Assessments levied for the Phase #1 Initial Projects shall begin collection, or (iii) with tax bills sent the first October occurring after the expiration of two years from the date of the levy of Assessments related to the Phase #1 Initial Projects on the Phase #1 Assessed Property. Such first Annual Installment for a Phase #1 Lot or Parcel for which collection has begun shall be due by January 31st of the following calendar year.

The collection of the first Annual Installment from any Lot or Parcel for the Phase #1 Assessments - Phase #1 Additional Major Improvements shall commence upon the earlier of: (i) September 1, 2024, (ii) with tax bills sent the first October after the issuance of one or more series of Bonds for

the Phase #1 Additional Major Improvements and such that upon the issuance of such Bonds, all Assessments levied for the Phase #1 Additional Major Improvements shall begin collection, or (iii) with tax bills sent the first October occurring after the expiration of two years from the date of the levy of Assessments related to the Phase #1 Additional Major Improvements on the Phase #1 Assessed Property. Such first Annual Installment for a Phase #1 Lot or Parcel for which collection has begun shall be due by January 31st of the following calendar year.

(remainder of this page is intentionally left blank)

VII. THE ASSESSMENT ROLL

A. PHASE #1 ASSESSMENT ROLL – PHASE #1 INITIAL PROJECTS AND PHASE #1 ASSESSMENT ROLL – ADDITIONAL MAJOR IMPROVEMENTS

The City Council has evaluated each Parcel in Phase #1 (based on numerous factors such as the applicable zoning for developable area, the use of proposed Homeowner Association Property, the Public Property, the types of public improvements, and other development factors deemed relevant by the City Council) to determine the amount of Assessed Property within Phase #1.

The Phase #1 Assessed Property has been assessed separately for the special benefits conferred upon the property resulting from (i) the Phase #1 Initial Projects being constructed at this time and (ii) the Phase #1 Additional Major Improvements. Table VII-A summarizes the \$7,302,002 in special benefit received by the Phase #1 Assessed Property from the Phase #1 Projects, the Administrative Expenses related to Phase #1, and a portion of the costs of the PID formation. The Assessment to be levied in connection with the Phase #1 Reimbursement Agreement Obligation (Phase #1 Initial Projects) is \$4,945,798 and the Assessment to be levied in connection with the Phase #1 Reimbursement Agreement Obligation (Phase #1 Additional Major Improvements) is \$2,015,000. The total of these two assessments to be levied against the Phase #1 Assessed Property is \$6,960,798 which is less than or equal to the benefit received by the Phase #1 Assessed Property from the Phase #1 Projects. Accordingly, the total, collective Assessment to be applied to all the Phase #1 Assessed Property is \$6,960,798 plus, interest, Additional Interest if and when Bonds are issued, and annual Administrative Expenses. The Assessment for each Phase #1 Assessed Property is calculated based on the allocation methodologies described in Section V.D. The Phase #1 Assessment Roll - Phase #1 Initial Projects and the Phase #1 Assessment Roll - Phase #1 Additional Major Improvements are attached hereto as Appendix G and Appendix H, respectively. As Phases are developed, this SAP will be amended to identify the specific Authorized Improvements, which may include Authorized Improvements that confer a special benefit to the property inside each new Phase and/or additional Future Major Improvements that benefit all of the Property within the PID; and, the SAP will be amended to update the summary of the special benefits received by the Major Improvement Area Projects to include any Future Major Improvements being undertaken.

(remainder of this page is intentionally left blank)

Table VII-A
Phase #1
Special Benefit Summary

Special Benefit	Phase #1 Reimbursement Agreement Obligation (Phase #1 Initial Projects)	Phase #1 Reimbursement Agreement Obligation (Phase #1 Additional Major Improvements)	Total
Phase #1 Improvements ¹	\$4,773,093	\$0	\$4,773,09
Pro- rata share of Initial Major Improvements ¹	\$137,705	\$0	\$137,70
Pro- rata share of Additional Major Improvements ¹	\$0	\$2,346,204	\$2,346,20
<i>Total Phase #1 Projects</i>	<i>\$4,910,798</i>	<i>\$2,346,204</i>	<i>\$7,257,00</i>
Other Assessment Levy Costs			
First year Administrative Expenses	\$35,000	\$10,000	\$45,00
<i>Subtotal</i>	<i>\$35,000</i>	<i>\$10,000</i>	<i>\$45,00</i>
Total Special Benefit	\$4,945,798	\$2,356,204	\$7,302,00
Special Benefit:			
Total Special Benefit	\$4,945,798	\$2,356,204	\$7,302,00
Assessment	\$4,945,798	\$2,015,000	\$6,960,79
Excess Benefit	\$0	\$341,204	\$341,20

¹See Table III-C for details.

B. FUTURE PHASES ASSESSMENT ROLL

As Future Phases are developed, this SAP will be amended to determine the Assessment for each Parcel or Lot located within such Future Phases (e.g. an appendix will be added as the Assessment Roll for Phases).

C. ANNUAL ASSESSMENT ROLL UPDATES

The Administrator shall prepare, and shall submit to the City Council for approval, annual updates to the Phase #1 Assessment Roll - Phase #1 Initial Projects and the Phase #1 Assessment Roll - Phase #1 Additional Major Improvements in conjunction with the Annual Service Plan Update to reflect the following matters, together with any other changes helpful to the Administrator or the City and permitted by the PID Act: (i) the identification of each Parcel (ii) the Assessment for each Parcel of Assessed Property, including any adjustments authorized by this Service and Assessment Plan or in the PID Act; (iii) the Annual Installment for the Assessed Property for the year (if the Assessment is payable in installments); and (iv) payments of the Assessment, if any, as provided by Section VI.F of this Service and Assessment Plan.

Once Bonds are issued, the Assessment Rolls shall be updated, which update may be done in the next Annual Service Plan Update, to reflect any changes resulting from the issuance of the Bonds. This update shall reflect the actual interest on the Bonds on which the Annual Installments shall be paid, any reduction in the Assessments, and any revisions in the Actual Costs to be funded by the Bonds and Developer funds.

VIII. MISCELLANEOUS PROVISIONS

A. ADMINISTRATIVE REVIEW

The City may elect to designate a third party to serve as Administrator. The City shall notify Developer in writing at least thirty (30) days in advance before appointing a third party Administrator.

To the extent consistent with the PID Act, an owner of an Assessed Parcel claiming that a calculation error has been made in the Assessment Rolls, including the calculation of the Annual Installment, shall send a written notice describing the error to the City not later than thirty (30) days after the date any amount which is alleged to be incorrect is due prior to seeking any other remedy. The Administrator shall promptly review the notice, and if necessary, meet with the Assessed Parcel owner, consider written and oral evidence regarding the alleged error and decide whether, in fact, such a calculation error occurred.

If the Administrator determines that a calculation error has been made and the Assessment Roll should be modified or changed in favor of the Assessed Parcel owner, such change or modification shall be presented to the City Council for approval to the extent permitted by the PID Act. A cash refund may not be made for any amount previously paid by the Assessed Parcel owner (except for the final year during which the Annual Installment shall be collected or if it is determined there are sufficient funds to meet the expenses of the PID for the current year), but an adjustment may be made in the amount of the Annual Installment to be paid in the following year. The decision of the Administrator regarding a calculation error relating to the Assessment Roll may be appealed to the City Council. Any amendments made to the Assessment Rolls pursuant to calculation errors shall be made pursuant to the PID Act.

The decision of the Administrator, or if such decision is appealed to the City Council, the decision of the City Council shall be conclusive as long as there is a reasonable basis for such determination. This procedure shall be exclusive and its exhaustion by any property owner shall be a condition precedent to any other appeal or legal action by such owner.

B. TERMINATION OF ASSESSMENTS

Each Assessment shall be extinguished on the date the Assessment is paid in full, including unpaid Annual Installments and Delinquent Collection Costs, if any. After the extinguishment of an Assessment and the collection of any delinquent Annual Installments and Delinquent Collection Costs, the City shall provide the owner of the affected Parcel a recordable "Notice of the PID Assessment Termination".

C. AMENDMENTS

Amendments to the Service and Assessment Plan can be made as permitted or required by the PID Act and under Texas law.

The City Council reserves the right to the extent permitted by the PID Act to amend this Service and Assessment Plan without notice under the PID Act and without notice to property owners of Parcels: (i) to correct mistakes and clerical errors; (ii) to clarify ambiguities; and (iii) to provide procedures for the collection and enforcement of Assessments, Prepayment Costs, collection costs, and other charges imposed by the Service and Assessment Plan.

D. ADMINISTRATION AND INTERPRETATION OF PROVISIONS

The City Council shall administer the PID, this Service and Assessment Plan, and all Annual Service Plan Updates consistent with the PID Act and shall make all interpretations and determinations related to the application of this Service and Assessment Plan unless stated otherwise herein or in the Trust Indenture, such determination shall be conclusive.

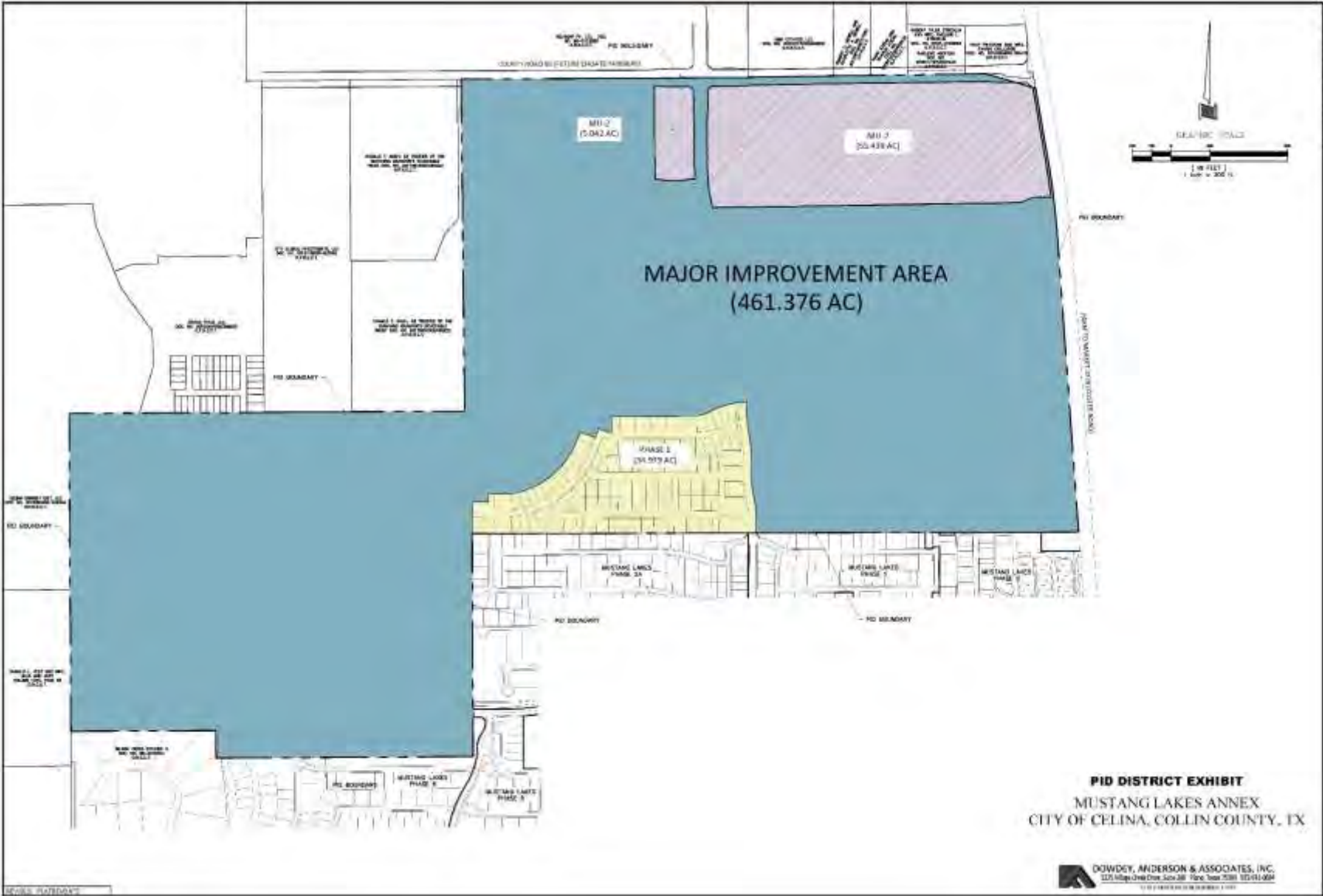
E. SEVERABILITY

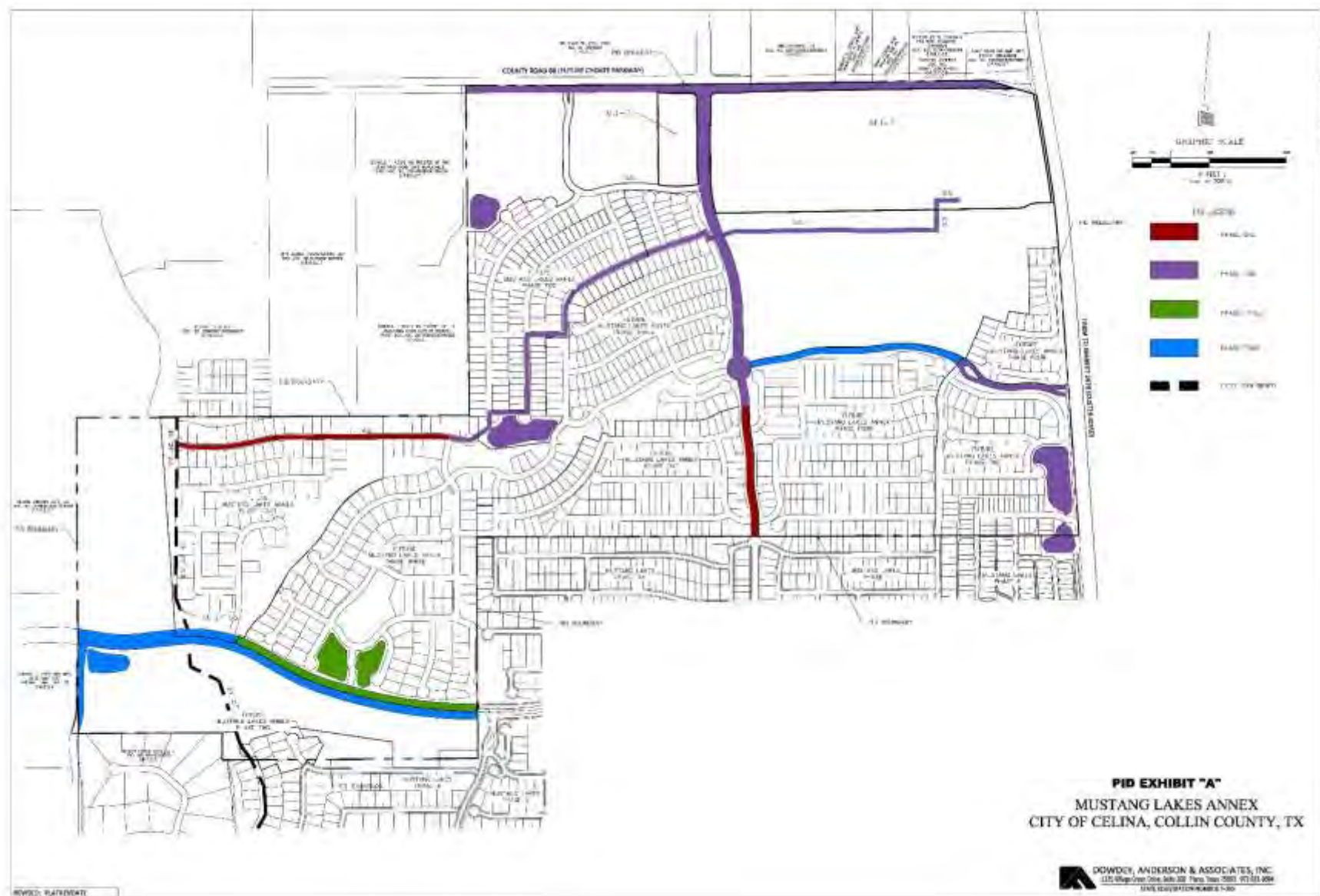
If any provision, section, subsection, sentence, clause or phrase of this Service and Assessment Plan or the application of same to an assessed Parcel or any person or set of circumstances is for any reason held to be unconstitutional, void or invalid, the validity of the remaining portions of this Service and Assessment Plan or the application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council in adopting this Service and Assessment Plan that no part hereof or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness or invalidity of any other part hereof, and all provisions of this Service and Assessment Plan are declared to be severable for that purpose.

If any provision of this Service and Assessment Plan is determined by a court to be unenforceable, the unenforceable provision shall be deleted from this Service and Assessment Plan and the unenforceable provision shall, to the extent possible, be rewritten to be enforceable and to give effect to the intent of the City.

(remainder of this page is intentionally left blank)

APPENDIX A
PID MAP





APPENDIX B
BUDGETED COSTS OF AUTHORIZED IMPROVEMENTS

Mustang Lakes Annex ~ PID

City of Celina, Collin County, Texas

Land Plan 8/5/2022

Total Lots: **1,436**

Total Acres: **472.2**

Prepared: **10/28/2022**



**DOWDEY, ANDERSON
& ASSOCIATES, INC.**

Land Planning ♦ Civil Engineering ♦ Water Resources ♦ Construction Services

7.S.b

Opinion of Probable Major Infrastructure Costs Summary

CATEGORY	Phase One Major Improvements	Phase Two Major Improvements	Phase Three Major Improvements	Phase Four Major Improvements	TOTAL
ROADWAY IMPROVEMENTS	\$506,000	\$3,789,000	\$815,000	\$1,951,000	\$7,061,000
WATER IMPROVEMENTS	\$131,000	\$928,000	\$468,000	\$649,000	\$2,176,000
SEWER IMPROVEMENTS	\$395,000	\$1,383,000	\$0	\$42,000	\$1,820,000
STORM DRAIN IMPROVEMENTS	\$0	\$3,206,000	\$1,601,000	\$3,807,300	\$8,614,300
SOFT & MISCELLANEOUS COSTS	\$313,060	\$2,268,360	\$623,720	\$1,359,107	\$4,564,247
SUB-TOTALS	\$1,345,060	\$11,574,360	\$3,507,720	\$7,808,407	\$24,235,547
OVERALL CONTINGENCY 10%	\$134,506	\$1,157,436	\$350,772	\$780,841	\$2,423,555
CATEGORY TOTALS	\$1,479,566	\$12,731,796	\$3,858,492	\$8,589,248	\$26,659,102

1) IT IS IMPORTANT TO NOTE THAT THIS REPORT IS LIMITED IN ACCURACY BECAUSE IT WAS PREPARED WITHOUT THE BENEFIT OF PERMITTED CONSTRUCTION DOCUMENTS AND/OR ENGINEERING REPORTS, THAT MAY BE REQUIRED FOR PERMITTING AND THAT MAY YIELD NEW INFORMATION WHICH COULD AFFECT THE FINAL DEVELOPMENT COST.

2) ALL INFRASTRUCTURE COST IDENTIFIED ABOVE ARE PREDICATED ON THE ASSUMPTIONS AND EXCLUSIONS IDENTIFIED IN THE DETAILED COST "BREAK-DOWN" OF PROBABLE COST BY TRACT.

3) THE COST ILLUSTRATED ABOVE FOR EACH TRACT ARE ONLY FOR THOSE CATEGORIES SPECIFICALLY OUTLINED BY THE DETAILED COST BREAK-DOWN AND DO NOT NECESSARILY REPRESENT THE TOTAL DEVELOPMENT COST FOR THE PROJECT. IN ADDITION, IN SOME INSTANCES, THE FUTURE DEVELOPMENT OF ONE TRACT MAY NECESSITATE THE EXPENDITURE OF MONIES ALLOCATED WITHIN ANOTHER.

4) THIS OPINION OF PROBABLE COST IS ASSOCIATED WITH THE SPECIFIC LAND PLAN SHOWN AT THE TOP OF THIS PAGE. THE SCOPE OF ANY FUTURE LAND PLAN REVISIONS WILL HAVE A DIRECT BEARING ON THE DEVELOPMENT COST.

Attachment: Draft Resolution (Mustang Annex PID - Pre-SAP)

Mustang Lakes Annex ~ PID, Phase One Direct Costs

7.S.b

City of Celina, Collin County, Texas

Land Plan 8/5/2022

Total Lots: **152**

Total Acres: **35.0**

Prepared: **10/28/2022**

Opinion of Probable Cost Summary

CATEGORY	By Category	By Lot	By Acre
ROADWAY IMPROVEMENTS	\$1,561,000	\$10,270	\$44,600
WATER IMPROVEMENTS	\$658,000	\$4,329	\$18,800
SEWER IMPROVEMENTS	\$593,000	\$3,901	\$16,943
STORM DRAIN IMPROVEMENTS	\$741,000	\$4,875	\$21,171
SOFT & MISCELLANEOUS COSTS	\$786,175	\$5,172	\$22,462
SUB-TOTALS	\$4,339,175	\$28,547	\$123,976
OVERALL CONTINGENCY 10%	\$433,918	\$2,855	\$12,398
CATEGORY TOTALS	\$4,773,093	\$31,402	\$136,374

EXCLUDES:

MANAGEMENT, ENVIRONMENTAL REPORTS, ROCK EXCAVATION, TREE MITIGATION OR RELOCATION, FRANCHISE RELOCATION, MOISTURE

- PREPARED WITHOUT THE BENEFIT OF A BOUNDARY SURVEY, TOPOGRAPHIC SURVEY, CITY REVIEW OF ENGINEERING DOCUMENTS
- PREPARED WITHOUT THE BENEFIT OF A FLOOD STUDY
- DOES NOT INCLUDE COST FOR OFF-SITE EASEMENT

1) IT IS IMPORTANT TO NOTE THAT THIS REPORT IS LIMITED IN ACCURACY BECAUSE IT WAS PREPARED WITHOUT THE BENEFIT OF PERMITTED CONSTRUCTION DOCUMENTS AND/OR ENGINEERING REPORTS, THAT MAY BE REQUIRED FOR PERMITTING AND THAT MAY YIELD NEW INFORMATION WHICH COULD AFFECT THE FINAL DEVELOPMENT COST.

2) ALL INFRASTRUCTURE COST IDENTIFIED ABOVE ARE PREDICATED ON THE ASSUMPTIONS AND EXCLUSIONS IDENTIFIED IN THE DETAILED COST "BREAK-DOWN" OF PROBABLE COST BY TRACT.

3) THE COST ILLUSTRATED ABOVE FOR EACH TRACT ARE ONLY FOR THOSE CATEGORIES SPECIFICALLY OUTLINED BY THE DETAILED COST BREAK-DOWN AND DO NOT NECESSARILY REPRESENT THE TOTAL DEVELOPMENT COST FOR THE PROJECT. IN ADDITION, IN SOME INSTANCES, THE FUTURE DEVELOPMENT OF ONE TRACT MAY NECESSITATE THE EXPENDITURE OF MONIES ALLOCATED WITHIN ANOTHER.

4) THIS OPINION OF PROBABLE COST IS ASSOCIATED WITH THE SPECIFIC LAND PLAN SHOWN AT THE TOP OF THIS PAGE. THE SCOPE OF ANY FUTURE LAND PLAN REVISIONS WILL HAVE A DIRECT BEARING ON THE DEVELOPMENT COST.



Opinion of Probable Cost
Mustang Lakes Annex ~ PID, Phase One Direct Costs

City of Celina, Collin County, Texas

Land Plan 8/5/2022

Total Lots: **152**

Total Acres: **35.0**

Prepared: **10/28/2022**

ROADWAY IMPROVEMENTS ~ EROSION CONTROL	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
PRE-DEVELOPMENT EROSION CONTROL:				
SILT FENCE (HIGH FLOW)	\$ 1.50	LF.	3500	\$ 5,250
POST DEVELOPMENT EROSION CONTROL:				
8' ROLL OF CURLEX WITH SEED	\$ 1.50	LF.	12000	\$ 18,000
ADMINISTRATION:				
SWPPP ADMINISTRATION	\$ 150.00	LT.	152	\$ 22,800
SALES TAX ON IMPROVEMENTS	8.25%	%	\$ 23,250	\$ 1,919
MISCELLANEOUS ITEMS (2.5%)				\$ 2,031
TOTAL				\$ 50,000

NOTE:

1) THE UNIT COST FOR SEEDING, HYDROMULCH AND CURLEX DOES NOT INCLUDE MONIES FOR WATERING. THE AMOUNT OF WATER AND THE COST FOR WATERING IS DEPENDENT ON THE SEASON AND THE RAINFALL RECEIVED DURING CONSTRUCTION.

2) A SEDIMENTATION BASIN IS REQUIRED WHEN 10 ACRES OR MORE OF A SINGLE DRAINAGE BASIN IS DISTURBED.

ROADWAY IMPROVEMENTS ~ EXCAVATION	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
CLEARING & GRUBBING (VARIES SITE TO SITE)	\$ 2,025.00	AC.	7.1	\$ 14,378
CONSTRUCTION ENTRANCE	\$ 3,200.00	EA.	1	\$ 3,200
STREET & RIGHT-OF-WAY EXCAVATION	\$ 3.25	CY.	30000	\$ 97,500
MISCELLANEOUS ITEMS (2.5%)				\$ 2,922
TOTAL				\$ 118,000

NOTE:

1) THE COST FOR DEMOLISHING EXISTING STRUCTURES IS ONLY AN ALLOWANCE AND SHOULD BE CONFIRMED WITH CONTRACTOR

WATER IMPROVEMENTS	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
8" P.V.C. WATERLINE DR-14	\$ 50.75	L.F.	5982	\$ 303,587
8" GATE VALVE & BOX	\$ 2,250.00	EA.	24	\$ 54,000
CONNECT TO EXISTING WATERLINE	\$ 1,000.00	EA.	1	\$ 1,000
POST HYDRANT	\$ 2,800.00	EA.	2	\$ 5,600
FIRE HYDRANT W/ VALVE	\$ 7,285.00	EA.	13	\$ 94,705
1" SINGLE WATER SERVICE	\$ 916.00	EA.	152	\$ 139,232
MISCELLANEOUS FITTINGS	\$ 5,880.00	TN.	5.0	\$ 29,400
TESTING & CHLORINATION	\$ 0.55	LF.	5982	\$ 3,291
TRENCH SAFETY	\$ -	LF.	5982	\$ -
MAINTENANCE BOND	1.7%	%	\$ 627,524	\$ 10,668
MISCELLANEOUS ITEMS (2.5%)				\$ 16,517
TOTAL				\$ 658,000

NOTE:

1) THE COST FOR DOMESTIC AND IRRIGATION METERS ARE PAID BY THE BUILDER, PRIOR TO CONNECTION.

2) WATER METER COSTS ARE ESTABLISHED BY THE CITY AND VARY WITH SIZE.

SEWER IMPROVEMENTS	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
8" P.V.C. PIPE	\$ 40.00	LF.	5687	\$ 227,480
10" P.V.C. PIPE SDR-35	\$ 56.00	LF.	507	\$ 28,392
10" P.V.C. PIPE SDR-26	\$ 80.00	LF.	272	\$ 21,760
4' DIAMETER MANHOLE	\$ 5,500.00	EA.	13	\$ 71,500
5' DIAMETER MANHOLE	\$ 9,350.00	EA.	6	\$ 56,100
4" SERVICE LINES	\$ 1,000.00	EA.	152	\$ 152,000
TESTING & T.V. INSPECTION	\$ 1.70	LF.	6466	\$ 10,993
TRENCH SAFETY	\$ 0.10	LF.	6466	\$ 647
MAINTENANCE BOND	1.7%	%	\$ 568,225.00	\$ 9,660
MISCELLANEOUS ITEMS (2.5%)				\$ 14,468
TOTAL				\$ 593,000

Attachment: Draft Resolution (Mustang Annex PID – Pre-SAP)

Opinion of Probable Cost
Mustang Lakes Annex ~ PID, Phase One Direct Costs

City of Celina, Collin County, Texas

Land Plan 8/5/2022

Total Lots: **152**
 Prepared: **10/28/2022**

Total Acres: **35.0**

STORM DRAIN IMPROVEMENTS	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
4' X 4' "Y" INLET	\$ 4,100.00	EA.	1	\$ 4,100
10' INLET	\$ 5,350.00	EA.	26	\$ 139,100
18" R.C.P. (Reinforced Concrete Pipe)	\$ 63.00	LF.	852	\$ 53,676
21" R.C.P.	\$ 68.50	LF.	726	\$ 49,731
27" R.C.P.	\$ 85.00	LF.	862	\$ 73,270
30" R.C.P.	\$ 97.00	LF.	1217	\$ 118,049
33" R.C.P.	\$ 112.50	LF.	178	\$ 20,025
36" R.C.P.	\$ 128.50	LF.	50	\$ 6,425
48" R.C.P.	\$ 198.00	LF.	627	\$ 124,146
PIPE HEADWALL	\$ 5,000.00	EA.	2	\$ 10,000
STORM SEWER MANHOLE	\$ 6,700.00	EA.	5	\$ 33,500
JUNCTION BOX	\$ 8,000.00	EA.	1	\$ 8,000
4' WIDE CONCRETE FLUME	\$ 25.00	LF.	0	\$ -
CONCRETE RIP-RAP	\$ 85.00	SY.	0	\$ -
GROUTED ROCK RIP-RAP	\$ 60.00	SY.	0	\$ -
ROCK-RIP-RAP	\$ 55.00	SY.	142	\$ 7,810
CONNECT TO EXISTING STORM LINE	\$ 500.00	EA.	1	\$ 500
GRADE TO DRAIN	\$ 20.00	LF.	500	\$ 10,000
WEIR OUTLET STRUCTURE	\$ 20,000.00	LS.	1	\$ 20,000
POND OUTLET STRUCTURE	\$ 20,000.00	LS.	1	\$ 20,000
DETENTION POND (VARIES)	\$ 75,000.00	LS.	0	\$ -
R&R CONCRETE PAVEMENT	\$ 10.00	SF.	0	\$ -
TESTING & T.V. INSPECTION	\$ 2.50	LF.	4512	\$ 11,280
TRENCH SAFETY	\$ 0.10	LF.	4512	\$ 452
MAINTENANCE BOND	1.7%	%	\$ 709,612	\$ 12,064
MISCELLANEOUS ITEMS (2.5%)				\$ 18,872
TOTAL				\$ 741,000

ROADWAY IMPROVEMENTS ~ PAVING	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
6" REINF. CONCRETE STREET PAVEMENT	\$ 53.10	SY.	20631	\$ 1,095,507
6" LIME TREATED SUBGRADE	\$ 3.95	SY.	22105	\$ 87,315
HYDRATED LIME	\$ 230.00	TN.	398	\$ 91,515
STREET HEADER	\$ 25.00	LF.	88	\$ 2,200
ROAD BARRICADE	\$ 38.00	LF.	88	\$ 3,344
5' SIDEWALK	\$ 37.50	LF.	132	\$ 4,950
BARRIER FREE RAMPS	\$ 2,800.00	EA.	18	\$ 50,400
STREET NAME BLADES	\$ 300.00	EA.	16	\$ 4,800
TRAFFIC SIGNS	\$ 400.00	EA.	12	\$ 4,800
MAINTENANCE BOND	1.0%	%	\$ 1,344,831	\$ 13,449
MISCELLANEOUS ITEMS (2.5%)				\$ 34,720
TOTAL				\$ 1,393,000

SOFT & MISCELLANEOUS COSTS	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
CITY FEES:				
ENGINEERING REVIEW FEE	\$ 50,000.00	LS.	1	\$ 50,000
INSPECTION FEE	3.5%	%	\$ 3,553,000	\$ 124,355
PROFESSIONAL FEES:				
ENGINEERING, PLATTING, STAKING	8.0%	%	\$ 3,553,000	\$ 284,240
CONSTRUCTION MANAGEMENT	5.0%	%	\$ 3,553,000	\$ 177,650
LEGAL	\$ 75,000.00	LS.	1	\$ 75,000
PRINTS & COURIER SERVICE	\$ 3,500.00	LS.	1	\$ 3,730
OUTSIDE CONSULTANTS				
ENVIRONMENTAL PHASE 1	\$ 12,000.00	LS.	0.12724189	\$ 1,527
WETLANDS/WOTUS REPORT	\$ 10,000.00	LS.	0.12724189	\$ 1,273
GEOTECHNICAL REPORT 1	\$ 75.00	LT.	152	\$ 11,400
MATERIAL TESTING	\$ 375.00	LT.	152	\$ 57,000
TOTAL				786,175

Attachment: Draft Resolution (Mustang Annex PID – Pre-SAP)

Mustang Lakes Annex ~ PID, Phase One Major Infrastructure

7.S.b

City of Celina, Collin County, Texas

Land Plan 8/5/2022

Total Lots: 0

Total Acres: 35.0

Prepared: 10/28/2022

Opinion of Probable Cost Summary

CATEGORY	By Category	By Lot	By Acre
ROADWAY IMPROVEMENTS	\$506,000	0	\$14,457
WATER IMPROVEMENTS	\$131,000	0	\$3,743
SEWER IMPROVEMENTS	\$395,000	0	\$11,286
STORM DRAIN IMPROVEMENTS	\$0	0	\$0
SOFT & MISCELLANEOUS COSTS	\$313,060	0	\$8,945
SUB-TOTALS	\$1,345,060	\$0	\$38,431
OVERALL CONTINGENCY 10%	\$134,506	0	\$3,843
CATEGORY TOTALS	\$1,479,566	\$0	\$42,274

EXCLUDES:

- COST FOR AMENITY CENTER, TRAILS, LANDSCAPE / IRRIGATION, PERIMETER SITE IMPROVEMENTS, TELEPHONE OR CABLE FEES, CONSTRUCTION
- PREPARED WITHOUT THE BENEFIT OF A BOUNDARY SURVEY, TOPOGRAPHIC SURVEY, CITY REVIEW OF ENGINEERING DOCUMENTS
- PREPARED WITHOUT THE BENEFIT OF A FLOOD STUDY
- DOES NOT INCLUDE COST FOR OFF-SITE EASEMENT

1) IT IS IMPORTANT TO NOTE THAT THIS REPORT IS LIMITED IN ACCURACY BECAUSE IT WAS PREPARED WITHOUT THE BENEFIT OF PERMITTED CONSTRUCTION DOCUMENTS AND/OR ENGINEERING REPORTS, THAT MAY BE REQUIRED FOR PERMITTING AND THAT MAY YIELD NEW INFORMATION WHICH COULD AFFECT THE FINAL DEVELOPMENT COST.

2) ALL INFRASTRUCTURE COST IDENTIFIED ABOVE ARE PREDICATED ON THE ASSUMPTIONS AND EXCLUSIONS IDENTIFIED IN THE DETAILED COST "BREAK-DOWN" OF PROBABLE COST BY TRACT.

3) THE COST ILLUSTRATED ABOVE FOR EACH TRACT ARE ONLY FOR THOSE CATEGORIES SPECIFICALLY OUTLINED BY THE DETAILED COST BREAK-DOWN AND DO NOT NECESSARILY REPRESENT THE TOTAL DEVELOPMENT COST FOR THE PROJECT. IN ADDITION, IN SOME INSTANCES, THE FUTURE DEVELOPMENT OF ONE TRACT MAY NECESSITATE THE EXPENDITURE OF MONIES ALLOCATED WITHIN ANOTHER.

4) THIS OPINION OF PROBABLE COST IS ASSOCIATED WITH THE SPECIFIC LAND PLAN SHOWN AT THE TOP OF THIS PAGE. THE SCOPE OF ANY FUTURE LAND PLAN REVISIONS WILL HAVE A DIRECT BEARING ON THE DEVELOPMENT COST.



Attachment: Draft Resolution (Mustang Annex PID – Pre-SAP)

Opinion of Probable Cost
Mustang Lakes Annex ~ PID, Phase One Major Infrastructure

City of Celina, Collin County, Texas

Land Plan 8/5/2022

Total Lots: 0
 Prepared: 10/28/2022

Total Acres: 35
 Revised: 0

ROADWAY IMPROVEMENTS ~ EROSION CONTROL	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
PRE-DEVELOPMENT EROSION CONTROL:				
SILT FENCE (HIGH FLOW)	\$ 1.50	LF.	1500	\$ 2,250
POST DEVELOPMENT EROSION CONTROL:				
8' ROLL OF CURLEX WITH SEED	\$ 1.50	LF.	3000	\$ 4,500
ADMINISTRATION:				
SWPPP ADMINISTRATION	\$ 4,000.00	LS.	1	\$ 4,000
SALES TAX ON IMPROVEMENTS	8.25%	%	\$ 6,750	\$ 557
MISCELLANEOUS ITEMS (2.5%)				\$ 693
TOTAL				\$ 12,000

NOTE:

- 1) THE UNIT COST FOR SEEDING, HYDROMULCH AND CURLEX DOES NOT INCLUDE MONIES FOR WATERING. THE AMOUNT OF WATER AND THE COST FOR WATERING IS DEPENDENT ON THE SEASON AND THE RAINFALL RECEIVED DURING CONSTRUCTION.
- 2) A SEDIMENTATION BASIN IS REQUIRED WHEN 10 ACRES OR MORE OF A SINGLE DRAINAGE BASIN IS DISTURBED.

ROADWAY IMPROVEMENTS ~ EXCAVATION	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
CLEARING & GRUBBING (VARIES SITE TO SITE)	\$ 2,025.00	AC.	1.5	\$ 3,038
CONSTRUCTION ENTRANCE	\$ 3,200.00	EA.	1	\$ 3,200
STREET & RIGHT-OF-WAY EXCAVATION	\$ 3.25	CY.	3600	\$ 11,700
MISCELLANEOUS ITEMS (2.5%)				\$ 1,062
TOTAL				\$ 19,000

WATER IMPROVEMENTS	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
8" P.V.C. WATERLINE	\$ 50.75	LF.	0	\$ -
12" P.V.C. WATERLINE	\$ 80.50	LF.	1045	\$ 84,123
8" GATE VALVE & BOX	\$ 2,250.00	EA.	0	\$ -
12" GATE VALVE & BOX	\$ 4,050.00	EA.	4	\$ 16,200
POST HYDRANT	\$ 2,800.00	EA.	2	\$ 5,600
FIRE HYDRANT W/ VALVE	\$ 7,285.00	EA.	2	\$ 14,570
MISCELLANEOUS FITTINGS	\$ 5,880.00	TN.	0.5	\$ 2,940
CONNECT TO EXISTING WATERLINE	\$ 1,000.00	EA.	1	\$ 1,000
TESTING & CHLORINATION	\$ 0.55	LF.	1045	\$ 575
TRENCH SAFETY	\$ -	LF.	1045	\$ -
MAINTENANCE BOND	1.7%	%	\$ 125,008	\$ 2,126
MISCELLANEOUS ITEMS (2.5%)				\$ 3,866
TOTAL				\$ 131,000

NOTE:

- 1) THE COST FOR DOMESTIC AND IRRIGATION METERS ARE PAID BY THE BUILDER, PRIOR TO CONNECTION.
- 2) WATER METER COSTS ARE ESTABLISHED BY THE CITY AND VARY WITH SIZE.

SEWER IMPROVEMENTS	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
15" P.V.C. PIPE SDR-26	\$ 103.50	L.F.	2129	\$ 220,352
6" DIAMETER DROP MANHOLE OVER EXISTING MAIN	\$ 20,550.00	L.F.	1	\$ 20,550
5' DIAMETER MANHOLE	\$ 9,350.00	EA.	14	\$ 130,900
MANHOLE I & I BARRIERS	\$ 420.00	EA.	6	\$ 2,520
TESTING & T.V. INSPECTION	\$ 1.70	LF.	2129	\$ 3,620
TRENCH SAFETY	\$ 0.10	LF.	2129	\$ 213
MAINTENANCE BOND	1.7%	%	\$ 377,942.00	\$ 6,426
MISCELLANEOUS ITEMS (2.5%)				\$ 10,419
TOTAL				\$ 395,000

Attachment: Draft Resolution (Mustang Annex PID – Pre-SAP)

Opinion of Probable Cost
Mustang Lakes Annex ~ PID, Phase One Major Infrastructure

City of Celina, Collin County, Texas

Land Plan 8/5/2022

Total Lots: 0
 Prepared: 10/28/2022

Total Acres: 35
 Revised: 0

ROADWAY IMPROVEMENTS ~ PAVING	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
8" REINF. CONCRETE STREET PAVEMENT	\$ 67.00	SY.	5312	\$ 355,904
6" LIME TREATED SUBGRADE	\$ 3.95	SY.	5500	\$ 21,725
HYDRATED LIME	\$ 230.00	TN.	99	\$ 22,770
STREET HEADER	\$ 25.00	LF.	45	\$ 1,125
ROAD BARRICADE	\$ 38.00	LF.	45	\$ 1,710
6' TRAIL	\$ 45.00	LF.	1060	\$ 47,700
BARRIER FREE RAMPS	\$ 2,800.00	EA.	2	\$ 5,600
STREET NAME BLADES	\$ 300.00	EA.	2	\$ 600
TRAFFIC SIGNS	\$ 400.00	EA.	2	\$ 800
MAINTENANCE BOND	1.0%	%	\$ 457,934	\$ 4,580
MISCELLANEOUS ITEMS (2.5%)				\$ 12,486
TOTAL				\$ 475,000

SOFT & MISCELLANEOUS COSTS	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
CITY FEES:				
ENGINEERING REVIEW FEE	\$ 15,000.00	LS.	1	\$ 15,000
INSPECTION FEE	3.5%	%	\$ 1,032,000	\$ 36,120
PROFESSIONAL FEES:				
ENGINEERING, PLATTING, STAKING	12%	%	\$ 1,032,000	\$ 123,840
CONSTRUCTION MANAGEMENT	5%	%	\$ 1,032,000	\$ 51,600
LEGAL	\$ 75,000.00	LS.	1	\$ 75,000
PRINTS & COURIER SERVICE	\$ 2,650.00	LS.	1	\$ 2,500
OUTSIDE CONSULTANTS				
ENVIRONMENTAL PHASE 1	\$ -	LS.	1	\$ -
WETLANDS/WOTUS REPORT	\$ -	LS.	1	\$ -
GEOTECHNICAL REPORT 1	\$ -	LS.	0	\$ -
MATERIAL TESTING	\$ 9,000.00	LS.	1	\$ 9,000
TOTAL				313,060

Attachment: Draft Resolution (Mustang Annex PID – Pre-SAP)

Mustang Lakes Annex ~ PID, Phase Two Major Infrastructure

7.S.b

City of Celina, Collin County, Texas

Land Plan 8/5/2022

Total Lots: 0

Total Acres: 80.9

Prepared: 10/28/2022

Opinion of Probable Cost Summary

CATEGORY	By Category	By Lot	By Acre
ROADWAY IMPROVEMENTS	\$3,789,000	0	\$46,836
WATER IMPROVEMENTS	\$928,000	0	\$11,471
SEWER IMPROVEMENTS	\$1,383,000	0	\$17,095
STORM DRAIN IMPROVEMENTS	\$3,206,000	0	\$39,629
SOFT & MISCELLANEOUS COSTS	\$2,268,360	0	\$28,039
SUB-TOTALS	\$11,574,360	\$0	\$143,070
OVERALL CONTINGENCY 10%	\$1,157,436	0	\$14,307
CATEGORY TOTALS	\$12,731,796	\$0	\$157,377

EXCLUDES:

- COST FOR AMENITY CENTER, TRAILS, LANDSCAPE / IRRIGATION, PERIMETER SITE IMPROVEMENTS, TELEPHONE OR CABLE FEES, CONSTRUCTION
- PREPARED WITHOUT THE BENEFIT OF A BOUNDARY SURVEY, TOPOGRAPHIC SURVEY, CITY REVIEW OF ENGINEERING DOCUMENTS
- PREPARED WITHOUT THE BENEFIT OF A FLOOD STUDY
- DOES NOT INCLUDE COST FOR OFF-SITE EASEMENT

1) IT IS IMPORTANT TO NOTE THAT THIS REPORT IS LIMITED IN ACCURACY BECAUSE IT WAS PREPARED WITHOUT THE BENEFIT OF PERMITTED CONSTRUCTION DOCUMENTS AND/OR ENGINEERING REPORTS, THAT MAY BE REQUIRED FOR PERMITTING AND THAT MAY YIELD NEW INFORMATION WHICH COULD AFFECT THE FINAL DEVELOPMENT COST.

2) ALL INFRASTRUCTURE COST IDENTIFIED ABOVE ARE PREDICATED ON THE ASSUMPTIONS AND EXCLUSIONS IDENTIFIED IN THE DETAILED COST "BREAK-DOWN" OF PROBABLE COST BY TRACT.

3) THE COST ILLUSTRATED ABOVE FOR EACH TRACT ARE ONLY FOR THOSE CATEGORIES SPECIFICALLY OUTLINED BY THE DETAILED COST BREAK-DOWN AND DO NOT NECESSARILY REPRESENT THE TOTAL DEVELOPMENT COST FOR THE PROJECT. IN ADDITION, IN SOME INSTANCES, THE FUTURE DEVELOPMENT OF ONE TRACT MAY NECESSITATE THE EXPENDITURE OF MONIES ALLOCATED WITHIN ANOTHER.

4) THIS OPINION OF PROBABLE COST IS ASSOCIATED WITH THE SPECIFIC LAND PLAN SHOWN AT THE TOP OF THIS PAGE. THE SCOPE OF ANY FUTURE LAND PLAN REVISIONS WILL HAVE A DIRECT BEARING ON THE DEVELOPMENT COST.



Attachment: Draft Resolution (Mustang Annex PID – Pre-SAP)

ROSELAND PARKWAY ~ NORTH

Celina, Collin County, Texas

Total Acres: **1.0**Prepared: **05/02/22**

Revised:

ROADWAY IMPROVEMENTS ~ EROSION CONTROL	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PRE EROSION CONTROL				
CONSTRUCTION ENTRANCE	\$ 3,200.00	EA.	1	\$ 3,200
SILT FENCE	\$ 2.00	L.F.	1,800	\$ 3,600
POST EROSION CONTROL				
8' ROLL OF CURLEX WITH SEED	\$ 2.25	L.F.	1,800	\$ 4,050
INLET PROTECTION	\$ 200.00	EA.	4	\$ 800
STREET SWEEPING	\$ 750.00	EA.	3	\$ 2,250
ADMINISTRATION				
SWPPP BOOK (AND COPY)	\$ 2,000.00	LS.	1	\$ 2,000
SWPPP SITE SIGNAGE	\$ 711.00	EA.	1	\$ 711
WEEKLY INSPECTIONS	\$ 250.00	EA.	52	\$ 13,000
SALES TAX ON IMPROVEMENTS	8.25%	%	\$ 13,900.00	\$ 1,147
MISCELLANEOUS ITEMS (2.5%)				\$ 1,242
TOTAL				\$ 32,000

ROADWAY IMPROVEMENTS ~ EXCAVATION	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CLEARING & GRUBBING	\$ 3,000.00	ACRE	1	\$ 3,000
UNCLASSIFIED EXCAVATION	\$ 3.50	C.Y.	2,420	\$ 8,470
MISCELLANEOUS ITEMS (2.5%)				\$ 530
TOTAL				\$ 12,000

STORM DRAIN IMPROVEMENTS	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
21" R.C.P.	\$ 75.00	L.F.	125	\$ 9,375
24" R.C.P.	\$ 82.00	L.F.	200	\$ 16,400
36" R.C.P.	\$ 145.00	L.F.	60	\$ 8,700
42" R.C.P.	\$ 192.00	L.F.	100	\$ 19,200
RECESSED CURB INLET	\$ 6,000.00	EA.	2	\$ 12,000
WYE INLET	\$ 5,000.00	EA.	2	\$ 10,000
4'X4' STORM MANHOLE	\$ 8,500.00	EA.	2	\$ 17,000
42" HEADWALL	\$ 7,000.00	EA.	1	\$ 7,000
GRADE TO DRAIN	\$ 20.00	L.F.	700	\$ 14,000
RIP RAP	\$ 12.00	S.F.	400	\$ 4,800
TESTING & TV INSPECTION	\$ 2.50	L.F.	485	\$ 1,213
TRENCH SAFETY	\$ 1.00	L.F.	485	\$ 485
MAINTENANCE BOND	1.7%	%	\$ 142,475.00	\$ 2,423
MISCELLANEOUS ITEMS (2.5%)				\$ 3,404
TOTAL				\$ 126,000

NOTES:

STORM SEWER CROSSINGS ARE SIZED TO CAPTURE UN-DEVELOPED FLOWS OFF COMMERCIAL CORNER AND DEVELOPED SINGLE FAMILY (HIGH DENSITY) FLOWS OFF BB LIVING.

ROSELAND PARKWAY ~ NORTH

Celina, Collin County, Texas

Total Acres: **1.0**Prepared: **05/02/22**

Revised:

ROADWAY IMPROVEMENTS ~ PAVING	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8" REINF. CONCRETE STREET PAVEMENT (28' B-B)	\$ 75.00	S.Y.	3,366	\$ 252,450
6" LIME TREATED SUBGRADE	\$ 4.00	S.Y.	3,861	\$ 15,444
HYDRATED LIME (48 LBS/SY)	\$ 320.00	TON	93	\$ 29,653
DECORATIVE PAVEMENT	\$ 320.00	S.Y.	38	\$ 12,160
8' TRAIL	\$ 52.00	L.F.	450	\$ 23,400
BARRIER FREE RAMPS	\$ 2,800.00	EA.	4	\$ 11,200
STRIPING/BUTTONING	\$ 10,000.00	L.S.	1	\$ 10,000
STREET NAME BLADES	\$ 1,350.00	EA.	2	\$ 2,700
TRAFFIC SIGNS	\$ 1,350.00	EA.	3	\$ 4,050
TRAFFIC CONTROL	\$ 5,000.00	L.S.	1	\$ 5,000
MAINTENANCE BOND	1.7%	%	\$ 361,057.00	\$ 6,138
MISCELLANEOUS ITEMS (2.5%)				\$ 9,805
TOTAL				\$ 382,000

SEWER IMPROVEMENTS	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
MAINTENANCE BOND	1.7%	%	\$ -	\$ -
MISCELLANEOUS ITEMS (2.5%)				\$ -
TOTAL				\$ -

WATER IMPROVEMENTS	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
12" P.V.C. WATERLINE	\$ 80.50	L.F.	920	\$ 74,060
8" P.V.C. WATERLINE	\$ 50.75	L.F.	50	\$ 2,538
12" GATE VALVE	\$ 3,700.00	EA.	3	\$ 11,100
8" GATE VALVE	\$ 2,200.00	EA.	2	\$ 4,400
FIRE HYDRANT AND 6" VALVE	\$ 7,285.00	EA.	6	\$ 43,710
MISCELLANEOUS FITTINGS	\$ 5,880.00	TON	1.0	\$ 5,880
TESTING & CHLORINATION	\$ 2.00	L.F.	970	\$ 1,940
TRENCH SAFETY	\$ 1.50	L.F.	970	\$ 1,455
MAINTENANCE BOND	1.7%	%	\$ 141,687.50	\$ 2,409
MISCELLANEOUS ITEMS (2.5%)				\$ 4,509
TOTAL				\$ 152,000

SOFT & MISCELLANEOUS COSTS	UNIT COST	UNIT	QTY	TOTAL
CITY FEES				
ENGINEERING REVIEW FEE	\$ 30,000.00	L.S.	1	\$ 30,000
INSPECTION FEE	3.5%	%	660,000	\$ 23,100
PROFESSIONAL FEES				
TRAFFIC ENGINEERING	\$ 30,000.00	L.S.	1	\$ 30,000
ENGINEERING/SURVEYING	12.0%	%	704,000	\$ 84,480
CONSTRUCTION MANAGEMENT	5.0%	%	704,000	\$ 35,200
GEOTECHNICAL REPORT & MATERIAL TESTING	\$ 12,000.00	L.S.	1	\$ 12,000
MISCELLANEOUS ITEMS (2.5%)				\$ 6,220
TOTAL				\$ 221,000

Attachment: Draft Resolution (Mustang Annex PID – Pre-SAP)

ROSELAND PARKWAY ~ SOUTH

Celina, Collin County, Texas

Total Acres: **2.8**Prepared: **05/02/22**

Revised:

ROADWAY IMPROVEMENTS ~ EROSION CONTROL	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PRE EROSION CONTROL				
CONSTRUCTION ENTRANCE	\$ 3,200.00	EA.	1	\$ 3,200
SILT FENCE	\$ 2.00	L.F.	3,000	\$ 6,000
POST EROSION CONTROL				
8' ROLL OF CURLEX WITH SEED	\$ 2.25	L.F.	3,000	\$ 6,750
INLET PROTECTION	\$ 200.00	EA.	4	\$ 800
STREET SWEEPING	\$ 750.00	EA.	3	\$ 2,250
ADMINISTRATION				
SWPPP BOOK (AND COPY)	\$ 2,000.00	LS.	1	\$ 2,000
SWPPP SITE SIGNAGE	\$ 190.00	EA.	1	\$ 190
WEEKLY INSPECTIONS	\$ 250.00	EA.	52	\$ 13,000
SALES TAX ON IMPROVEMENTS	8.25%	%	\$ 19,000.00	\$ 1,568
MISCELLANEOUS ITEMS (2.5%)				\$ 1,242
TOTAL				\$ 37,000

ROADWAY IMPROVEMENTS ~ EXCAVATION	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CLEARING & GRUBBING	\$ 3,000.00	ACRE	2.8	\$ 8,400
UNCLASSIFIED EXCAVATION	\$ 3.50	C.Y.	6,000	\$ 21,000
MISCELLANEOUS ITEMS (2.5%)				\$ 1,600
TOTAL				\$ 31,000

STORM DRAIN IMPROVEMENTS	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
18" R.C.P.	\$ 80.00	L.F.	150	\$ 12,000
21" R.C.P.	\$ 85.00	L.F.	100	\$ 8,500
24" R.C.P.	\$ 92.00	L.F.	300	\$ 27,600
30" R.C.P.	\$ 115.00	L.F.	300	\$ 34,500
36" R.C.P.	\$ 142.00	L.F.	110	\$ 15,620
48" R.C.P.	\$ 230.00	L.F.	100	\$ 23,000
5' x 4' BOX CULVERT	\$ 400.00	L.F.	120	\$ 48,000
RECESSED CURB INLET	\$ 6,000.00	EA.	4	\$ 24,000
4'X4' STORM MANHOLE	\$ 8,500.00	EA.	1	\$ 8,500
CULVERT HEADWALL	\$ 7,000.00	EA.	1	\$ 7,000
GRADE TO DRAIN	\$ 20.00	L.F.	300	\$ 6,000
RIP RAP	\$ 15.00	S.F.	150	\$ 2,250
TESTING & TV INSPECTION	\$ 2.50	L.F.	1,180	\$ 2,950
TRENCH SAFETY	\$ 1.00	L.F.	1,180	\$ 1,180
MAINTENANCE BOND	1.7%	%	\$ 216,970.00	\$ 3,689
MISCELLANEOUS ITEMS (2.5%)				\$ 6,211
TOTAL				\$ 231,000

NOTES:

STORM SEWER CROSSINGS ARE SIZED TO CAPTURE UN-DEVELOPED FLOWS OFF COMMERCIAL CORNER AND DEVELOPED SINGLE FAMILY (HIGH DENSITY) FLOWS OFF BB LIVING.

Attachment: Draft Resolution (Mustang Annex PID - Pre-SAP)

ROSELAND PARKWAY ~ SOUTH

Celina, Collin County, Texas

Total Acres: **2.8**Prepared: **05/02/22**

Revised:

ROADWAY IMPROVEMENTS ~ PAVING	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8" REINF. CONCRETE STREET PAVEMENT (45' B-B)	\$ 75.00	S.Y.	7,400	\$ 555,000
6" LIME TREATED SUBGRADE	\$ 4.00	S.Y.	7,730	\$ 30,920
HYDRATED LIME (48 LBS/SY)	\$ 320.00	TON	186	\$ 59,367
DECORATIVE PAVEMENT	\$ 320.00	S.Y.	50	\$ 16,000
8' TRAIL	\$ 52.00	L.F.	1,480	\$ 76,960
BARRIER FREE RAMPS	\$ 2,800.00	EA.	4	\$ 11,200
STRIPING/BUTTONING	\$ 10,000.00	L.S.	1	\$ 10,000
STREET NAME BLADES	\$ 1,350.00	EA.	2	\$ 2,700
TRAFFIC SIGNS	\$ 1,350.00	EA.	5	\$ 6,750
TRAFFIC CONTROL	\$ 5,000.00	L.S.	1	\$ 5,000
MAINTENANCE BOND	1.7%	%	\$ 768,897.00	\$ 13,072
MISCELLANEOUS ITEMS (2.5%)				\$ 20,031
TOTAL				\$ 807,000

SEWER IMPROVEMENTS	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
MAINTENANCE BOND	1.7%	%	\$ -	\$ -
MISCELLANEOUS ITEMS (2.5%)				\$ -
TOTAL				\$ -

WATER IMPROVEMENTS	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
12" P.V.C. WATERLINE	\$ 80.50	L.F.	1,480	\$ 119,140
12" GATE VALVE	\$ 3,700.00	EA.	5	\$ 18,500
FIRE HYDRANT AND 6" VALVE	\$ 7,285.00	EA.	3	\$ 21,855
MISCELLANEOUS FITTINGS	\$ 5,880.00	TON	0.3	\$ 1,764
TESTING & CHLORINATION	\$ 2.00	L.F.	1,480	\$ 2,960
TRENCH SAFETY	\$ 1.50	L.F.	1,480	\$ 2,220
MAINTENANCE BOND	1.7%	%	\$ 161,259.00	\$ 2,742
MISCELLANEOUS ITEMS (2.5%)				\$ 4,819
TOTAL				\$ 174,000

SOFE & MISCELLANEOUS COSTS	UNIT COST	UNIT	QTY	TOTAL
CITY FEES				
ENGINEERING REVIEW FEE	\$ 30,000.00	L.S.	1	\$ 30,000
INSPECTION FEE	3.5%	%	1,212,000	\$ 42,420
PROFESSIONAL FEES				
TRAFFIC ENGINEERING	\$ 30,000.00	L.S.	1	\$ 30,000
ENGINEERING/SURVEYING	12.0%	%	1,280,000	\$ 153,600
CONSTRUCTION MANAGEMENT	5.0%	%	1,280,000	\$ 64,000
GEOTECHNICAL REPORT & MATERIAL TESTING	\$ 12,000.00	L.S.	1	\$ 12,000
MISCELLANEOUS ITEMS (2.5%)				\$ 8,980
TOTAL				\$ 341,000

Attachment: Draft Resolution (Mustang Annex PID - Pre-SAP)

CHOATE PARKWAY

Celina, Collin County, Texas

Prepared: 05/02/22Total Acres: 4.0Revised: 08/22/22

ROADWAY IMPROVEMENTS ~ EROSION CONTROL	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
PRE EROSION CONTROL				
CONSTRUCTION ENTRANCE	\$ 3,200.00	EA.	1	\$ 3,200
SILT FENCE	\$ 2.00	L.F.	5,400	\$ 10,800
POST EROSION CONTROL				
8' ROLL OF CURLEX WITH SEED	\$ 2.25	L.F.	5,400	\$ 12,150
INLET PROTECTION	\$ 200.00	EA.	7	\$ 1,400
STREET SWEEPING	\$ 750.00	EA.	3	\$ 2,250
ADMINISTRATION				
SWPPP BOOK (AND COPY)	\$ 2,000.00	LS.	1	\$ 2,000
SWPPP SITE SIGNAGE	\$ 100.00	EA.	1	\$ 100
WEEKLY INSPECTIONS	\$ 250.00	EA.	52	\$ 13,000
SALES TAX ON IMPROVEMENTS	8.25%	%	\$ 29,800.00	\$ 2,459
MISCELLANEOUS ITEMS (2.5%)				\$ 1,641
TOTAL				\$ 49,000

ROADWAY IMPROVEMENTS ~ EXCAVATION	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
CLEARING & GRUBBING	\$ 3,000.00	ACRE	4	\$ 12,000
UNCLASSIFIED EXCAVATION	\$ 3.50	C.Y.	12,907	\$ 45,173
MISCELLANEOUS ITEMS (2.5%)				\$ 1,827
TOTAL				\$ 59,000

STORM DRAIN IMPROVEMENTS	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
21" R.C.P.	\$ 75.00	L.F.	625	\$ 46,875.00
36" R.C.P.	\$ 145.00	L.F.	400	\$ 58,000.00
42" R.C.P.	\$ 192.00	L.F.	400	\$ 76,800.00
48" R.C.P.	\$ 205.00	L.F.	210	\$ 43,050.00
2 - 7' X 4' R.C.B.	\$ 1,000.00	L.F.	80	\$ 80,000.00
2 - 7' X 5' R.C.B.	\$ 1,150.00	L.F.	770	\$ 885,500.00
2 - 8' X 6' R.C.B.	\$ 1,300.00	L.F.	200	\$ 260,000.00
10' X 6' R.C.B.	\$ 700.00	L.F.	200	\$ 140,000.00
RECESSED CURB INLET	\$ 6,000.00	EA.	10	\$ 60,000.00
WYE INLET	\$ 5,000.00	EA.	4	\$ 20,000.00
4'X4' STORM MANHOLE	\$ 8,500.00	EA.	2	\$ 17,000.00
6'X6' STORM MANHOLE	\$ 12,500.00	EA.	2	\$ 25,000.00
2 - 7'X4' RCB HEADWALL	\$ 12,000.00	EA.	1	\$ 12,000.00
2 - 7'X5' RCB HEADWALL	\$ 18,000.00	EA.	1	\$ 18,000.00
2 - 8' X 6' RCB HEADWALL	\$ 20,000.00	EA.	1	\$ 20,000.00
10' X 6' RCB HEADWALL	\$ 12,000.00	EA.	1	\$ 12,000.00
GRADE TO DRAIN	\$ 20.00	L.F.	400	\$ 8,000.00
RIP RAP	\$ 12.00	S.F.	1,800	\$ 21,600.00
TESTING & TV INSPECTION	\$ 2.50	L.F.	2,885	\$ 7,213.00
TRENCH SAFETY	\$ 1.00	L.F.	2,885	\$ 2,885.00
MAINTENANCE BOND	1.7%	%	\$1,803,825.00	\$ 30,666
MISCELLANEOUS ITEMS (2.5%)				\$ 46,411
TOTAL				\$ 1,891,000.00

NOTES:

STORM SEWER CROSSINGS ARE SIZED TO CAPTURE UN-DEVELOPED FLOWS.

Attachment: Draft Resolution (Mustang Annex PID – Pre-SAP)

CHOATE PARKWAY

Celina, Collin County, Texas

Prepared: 05/02/22Total Acres: 4.0Revised: 08/22/22

ROADWAY IMPROVEMENTS ~ PAVING	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
9" REINF. CONCRETE STREET PAVEMENT (28' B-B)	\$ 85.00	S.Y.	10,820	\$ 919,700
6" LIME TREATED SUBGRADE	\$ 5.00	S.Y.	12,235	\$ 61,175
HYDRATED LIME (48 LBS/SY)	\$ 320.00	TON	294	\$ 93,965
DECORATIVE PAVEMENT	\$ 320.00	S.Y.	742	\$ 237,440
10' TRAIL	\$ 80.00	L.F.	850	\$ 68,000
BARRIER FREE RAMPS	\$ 2,800.00	EA.	6	\$ 16,800
STRIPING/BUTTONING	\$ 10,000.00	L.S.	5	\$ 50,000
STREET NAME BLADES	\$ 1,350.00	EA.	8	\$ 10,800
TRAFFIC SIGNS	\$ 1,350.00	EA.	25	\$ 33,750
TRAFFIC CONTROL AND TEMPORARY ACCESS	\$ 100,000.00	L.S.	1	\$ 100,000
MAINTENANCE BOND	1.7%	%	\$1,491,630.00	\$ 25,358
MISCELLANEOUS ITEMS (2.5%)				\$ 41,012
TOTAL				\$ 1,658,000

SEWER IMPROVEMENTS	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
MAINTENANCE BOND	1.7%	%	\$ -	\$ -
MISCELLANEOUS ITEMS (2.5%)				\$ -
TOTAL				\$ -

WATER IMPROVEMENTS	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
12" P.V.C. WATERLINE	\$ 80.50	L.F.	2,550	\$ 205,275
8" P.V.C. WATERLINE	\$ 50.75	L.F.	275	\$ 13,956
12" GATE VALVE	\$ 3,700.00	EA.	10	\$ 37,000
8" GATE VALVE	\$ 2,200.00	EA.	7	\$ 15,400
FIRE HYDRANT AND 6" VALVE	\$ 7,285.00	EA.	6	\$ 43,710
CONNECT TO EXISTING WATER	\$ 5,000.00	EA.	1	\$ 5,000
MISCELLANEOUS FITTINGS	\$ 5,880.00	TON	3.0	\$ 17,640
TESTING & CHLORINATION	\$ 2.00	L.F.	2,825	\$ 5,650
TRENCH SAFETY	\$ 1.50	L.F.	2,825	\$ 4,238
MAINTENANCE BOND	1.7%	%	\$ 337,981.25	\$ 5,746
MISCELLANEOUS ITEMS (2.5%)				\$ 9,385
TOTAL				\$ 363,000

SOFT & MISCELLANEOUS COSTS	UNIT COST	UNIT	QTY	TOTAL
CITY FEES				
ENGINEERING REVIEW FEE	\$ 40,000.00	L.S.	1	\$ 40,000
INSPECTION FEE	3.5%	%	3,912,000	\$ 136,920
PROFESSIONAL FEES				
TRAFFIC ENGINEERING	\$ 30,000.00	L.S.	1	\$ 30,000
ENGINEERING/SURVEYING	12.0%	%	4,020,000	\$ 482,400
CONSTRUCTION MANAGEMENT	5.0%	%	4,020,000	\$ 201,000
ROUNDBOUT DESIGN	\$ 50,000.00	L.S.	1	\$ 50,000
GEOTECHNICAL REPORT & MATERIAL TESTING	\$ 12,000.00	L.S.	1	\$ 12,000
MISCELLANEOUS ITEMS (2.5%)				\$ 24,680
TOTAL				\$ 977,000

Attachment: Draft Resolution (Mustang Annex PID – Pre-SAP)

Opinion of Probable Cost
Mustang Lakes Annex ~ PID, Phase Two Major Infrastructure

City of Celina, Collin County, Texas

Land Plan 8/5/2022

Total Lots: 0
 Prepared: 10/28/2022

Total Acres: 80.9
 Revised: 0

ROADWAY IMPROVEMENTS ~ EROSION CONTROL	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
PRE-DEVELOPMENT EROSION CONTROL:				
SILT FENCE (HIGH FLOW)	\$ 1.50	LF.	5230	\$ 7,845
POST DEVELOPMENT EROSION CONTROL:				
8' ROLL OF CURLEX WITH SEED	\$ 1.50	LF.	5230	\$ 7,845
ADMINISTRATION:				
SWPPP ADMINISTRATION	\$ 8,000.00	LS.	1	\$ 8,000
SALES TAX ON IMPROVEMENTS	8.25%	%	\$ 15,690	\$ 1,295
MISCELLANEOUS ITEMS (2.5%)				\$ 1,015
TOTAL				\$ 26,000

NOTE:

- 1) THE UNIT COST FOR SEEDING, HYDROMULCH AND CURLEX DOES NOT INCLUDE MONIES FOR WATERING. THE AMOUNT OF WATER AND THE COST FOR WATERING IS DEPENDENT ON THE SEASON AND THE RAINFALL RECEIVED DURING CONSTRUCTION.
- 2) A SEDIMENTATION BASIN IS REQUIRED WHEN 10 ACRES OR MORE OF A SINGLE DRAINAGE BASIN IS DISTURBED.

ROADWAY IMPROVEMENTS ~ EXCAVATION	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
CLEARING & GRUBBING (VARIES SITE TO SITE)	\$ 2,025.00	AC.	2	\$ 4,050
CONSTRUCTION ENTRANCE	\$ 3,200.00	EA.	1	\$ 3,200
STREET & RIGHT-OF-WAY EXCAVATION	\$ 3.25	CY.	8000	\$ 26,000
MISCELLANEOUS ITEMS (2.5%)				\$ 1,750
TOTAL				\$ 35,000

NOTE:

- 1) THE COST FOR DEMOLISHING EXISTING STRUCTURES IS ONLY AN ALLOWANCE AND SHOULD BE CONFIRMED WITH CONTRACTOR

WATER IMPROVEMENTS	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
8" P.V.C. WATERLINE	\$ 50.75	LF.	1000	\$ 50,750
12" P.V.C. WATERLINE	\$ 80.50	LF.	1500	\$ 120,750
8" GATE VALVE & BOX	\$ 2,250.00	EA.	4	\$ 9,000
12" GATE VALVE & BOX	\$ 4,050.00	EA.	3	\$ 12,150
FIRE HYDRANT W/ VALVE	\$ 7,285.00	EA.	4	\$ 29,140
MISCELLANEOUS FITTINGS	\$ 5,880.00	TN.	1.0	\$ 5,880
TESTING & CHLORINATION	\$ 0.55	LF.	2500	\$ 1,375
TRENCH SAFETY	\$ -	LF.	2500	\$ -
MAINTENANCE BOND	1.7%	%	\$ 229,045	\$ 3,894
MISCELLANEOUS ITEMS (2.5%)				\$ 6,061
TOTAL				\$ 239,000

NOTE:

- 1) THE COST FOR DOMESTIC AND IRRIGATION METERS ARE PAID BY THE BUILDER, PRIOR TO CONNECTION.
- 2) WATER METER COSTS ARE ESTABLISHED BY THE CITY AND VARY WITH SIZE.

Attachment: Draft Resolution (Mustang Annex PID – Pre-SAP)

Opinion of Probable Cost
Mustang Lakes Annex ~ PID, Phase Two Major Infrastructure

City of Celina, Collin County, Texas

Land Plan 8/5/2022

Total Lots: 0
 Prepared: 10/28/2022

Total Acres: 80.9
 Revised: 0

SEWER IMPROVEMENTS	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
10" P.V.C. PIPE SDR-35	\$ 110.00	L.F.	350	\$ 38,500
10" P.V.C. PIPE SDR-26	\$ 140.00	L.F.	110	\$ 15,400
12" P.V.C. PIPE SDR-26	\$ 175.00	L.F.	1440	\$ 252,000
15" P.V.C. PIPE SDR-35	\$ 175.00	L.F.	2350	\$ 411,250
15" P.V.C. PIPE SDR-26	\$ 220.00	L.F.	1020	\$ 224,400
4' DIAMETER MANHOLE	\$ 5,500.00	EA.	2	\$ 11,000
5' DIAMETER MANHOLE	\$ 9,350.00	EA.	9	\$ 84,150
5' DIAMETER MANHOLE (EXTRA DEPTH)	\$ 20,000.00	EA.	14	\$ 280,000
TESTING & T.V. INSPECTION	\$ 1.70	LF.	5270	\$ 8,959
TRENCH SAFETY	\$ 0.10	LF.	5270	\$ 527
MAINTENANCE BOND	1.7%	%	\$ 1,325,659.00	\$ 22,537
MISCELLANEOUS ITEMS (2.5%)				\$ 34,277
TOTAL				\$ 1,383,000

Attachment: Draft Resolution (Mustang Annex PID – Pre-SAP)

Opinion of Probable Cost
Mustang Lakes Annex ~ PID, Phase Two Major Infrastructure

City of Celina, Collin County, Texas

Land Plan 8/5/2022

Total Lots: 0
 Prepared: 10/28/2022

Total Acres: 80.9
 Revised: 0

STORM DRAIN IMPROVEMENTS	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
4' X 4' "Y" INLET	\$ 4,100.00	EA.	2	\$ 8,200
10' INLET	\$ 5,350.00	EA.	8	\$ 42,800
18" R.C.P. (Reinforced Concrete Pipe)	\$ 63.00	LF.	390	\$ 24,570
21" R.C.P.	\$ 68.50	LF.	40	\$ 2,740
24" R.C.P.	\$ 76.75	LF.	400	\$ 30,700
30" R.C.P.	\$ 97.00	LF.	370	\$ 35,890
36" R.C.P.	\$ 128.50	LF.	130	\$ 16,705
48" R.C.P.	\$ 198.00	LF.	100	\$ 19,800
5' X 4' R.C.B	\$ 385.00	LF.	120	\$ 46,200
7' X 3' R.C.B	\$ 400.00	LF.	150	\$ 60,000
CULVERT HEADWALL	\$ 12,000.00	EA.	2	\$ 24,000
PIPE HEADWALL	\$ 5,000.00	EA.	2	\$ 10,000
STORM SEWER MANHOLE	\$ 6,700.00	EA.	1	\$ 6,700
POND OUTLET STRUCTURE	\$ 20,000.00	LS.	4	\$ 80,000
POND RETAINING WALL	\$ 75.00	L.F.	4,330	\$ 324,750
POND EXCAVATION	\$ 3.25	CY	54,000	\$ 175,500
GRADE TO DRAIN	\$ 20.00	LF.	300	\$ 6,000
TESTING & T.V. INSPECTION	\$ 2.50	LF.	1704	\$ 4,260
TRENCH SAFETY	\$ 0.10	LF.	1704	\$ 171
MAINTENANCE BOND	1.7%	%	\$ 918,815	\$ 15,620
MISCELLANEOUS ITEMS (2.5%)				\$ 23,394
TOTAL				\$ 958,000

ROADWAY IMPROVEMENTS ~ PAVING	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8" REINF. CONCRETE STREET PAVEMENT	\$ 75.00	SY.	4050	\$ 303,750
6" LIME TREATED SUBGRADE	\$ 3.95	SY.	7150	\$ 28,243
HYDRATED LIME	\$ 230.00	TN.	128.7	\$ 29,601
BARRIER FREE RAMPS	\$ 2,800.00	EA.	8	\$ 22,400
STREET NAME BLADES	\$ 300.00	EA.	14	\$ 4,200
TRAFFIC SIGNS	\$ 400.00	EA.	1	\$ 400
MAINTENANCE BOND	1.0%	%	\$ 638,344	\$ 6,384
MISCELLANEOUS ITEMS (2.5%)				\$ 16,272
TOTAL				\$ 661,000

SOFT & MISCELLANEOUS COSTS	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CITY FEES:				
ENGINEERING REVIEW FEE	\$ 40,000.00	LS.	1	\$ 40,000
INSPECTION FEE	3.5%	%	\$ 3,302,000	\$ 115,570
PROFESSIONAL FEES:				
ENGINEERING, PLATTING, STAKING	12%	%	\$3,302,000	\$ 396,240
CONSTRUCTION MANAGEMENT	5%	%	\$3,302,000	\$ 165,100
PRINTS & COURIER SERVICE	\$ 3,000.00	LS.	1	\$ 3,450
OUTSIDE CONSULTANTS				
ENVIRONMENTAL PHASE 1	\$ -	LS.	1	\$ -
WETLANDS/WOTUS REPORT	\$ -	LS.	1	\$ -
GEOTECHNICAL REPORT 1	\$ -	LS.	0	\$ -
MATERIAL TESTING	\$ 9,000.00	LS.	1	\$ 9,000
TOTAL				729,360

Attachment: Draft Resolution (Mustang Annex PID - Pre-SAP)

Mustang Lakes Annex ~ PID, Phase Three Major Infrastructure

7.S.b

City of Celina, Collin County, Texas

Land Plan 8/5/2022

Total Lots: **0**

Total Acres: **113.7**

Prepared: **10/28/2022**

Opinion of Probable Cost Summary

CATEGORY	By Category	By Lot	By Acre
ROADWAY IMPROVEMENTS	\$815,000	0	\$7,168
WATER IMPROVEMENTS	\$468,000	0	\$4,116
SEWER IMPROVEMENTS	\$0	0	\$0
STORM DRAIN IMPROVEMENTS	\$1,601,000	0	\$14,081
SOFT & MISCELLANEOUS COSTS	\$623,720	0	\$5,486
SUB-TOTALS	\$3,507,720	\$0	\$30,851
OVERALL CONTINGENCY 10%	\$350,772	0	\$3,085
CATEGORY TOTALS	\$3,858,492	\$0	\$33,936

EXCLUDES:

- COST FOR AMENITY CENTER, TRAILS, LANDSCAPE / IRRIGATION, PERIMETER SITE IMPROVEMENTS, TELEPHONE OR CABLE FEES, CONSTRUCTION
- PREPARED WITHOUT THE BENEFIT OF A BOUNDARY SURVEY, TOPOGRAPHIC SURVEY, CITY REVIEW OF ENGINEERING DOCUMENTS
- PREPARED WITHOUT THE BENEFIT OF A FLOOD STUDY
- DOES NOT INCLUDE COST FOR OFF-SITE EASEMENT

1) IT IS IMPORTANT TO NOTE THAT THIS REPORT IS LIMITED IN ACCURACY BECAUSE IT WAS PREPARED WITHOUT THE BENEFIT OF PERMITTED CONSTRUCTION DOCUMENTS AND/OR ENGINEERING REPORTS, THAT MAY BE REQUIRED FOR PERMITTING AND THAT MAY YIELD NEW INFORMATION WHICH COULD AFFECT THE FINAL DEVELOPMENT COST.

2) ALL INFRASTRUCTURE COST IDENTIFIED ABOVE ARE PREDICATED ON THE ASSUMPTIONS AND EXCLUSIONS IDENTIFIED IN THE DETAILED COST "BREAK-DOWN" OF PROBABLE COST BY TRACT.

3) THE COST ILLUSTRATED ABOVE FOR EACH TRACT ARE ONLY FOR THOSE CATEGORIES SPECIFICALLY OUTLINED BY THE DETAILED COST BREAK-DOWN AND DO NOT NECESSARILY REPRESENT THE TOTAL DEVELOPMENT COST FOR THE PROJECT. IN ADDITION, IN SOME INSTANCES, THE FUTURE DEVELOPMENT OF ONE TRACT MAY NECESSITATE THE EXPENDITURE OF MONIES ALLOCATED WITHIN ANOTHER.

4) THIS OPINION OF PROBABLE COST IS ASSOCIATED WITH THE SPECIFIC LAND PLAN SHOWN AT THE TOP OF THIS PAGE. THE SCOPE OF ANY FUTURE LAND PLAN REVISIONS WILL HAVE A DIRECT BEARING ON THE DEVELOPMENT COST.



Attachment: Draft Resolution (Mustang Annex PID – Pre-SAP)

Opinion of Probable Cost
Mustang Lakes Annex ~ PID, Phase Three Major Infrastructure

City of Celina, Collin County, Texas

Land Plan 8/5/2022

Total Lots: 0
 Prepared: 10/28/2022

Total Acres: 113.7

ROADWAY IMPROVEMENTS ~ EROSION CONTROL	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
PRE-DEVELOPMENT EROSION CONTROL:				
SILT FENCE (HIGH FLOW)	\$ 1.50	LF.	14228	\$ 21,342
SILT FENCE (HIGH FLOW) (MAINTENANCE)	\$ 1.50	LF.	14228	\$ 21,342
POST DEVELOPMENT EROSION CONTROL:				
8' ROLL OF CURLEX WITH SEED	\$ 1.50	LF.	14228	\$ 21,342
ADMINISTRATION:				
SWPPP ADMINISTRATION	\$ 8,000.00	LS.	1	\$ 8,000
SALES TAX ON IMPROVEMENTS	8.25%	%	\$ 64,026	\$ 5,283
MISCELLANEOUS ITEMS (2.5%)				\$ 2,691
TOTAL				\$ 80,000

NOTE:

- 1) THE UNIT COST FOR SEEDING, HYDROMULCH AND CURLEX DOES NOT INCLUDE MONIES FOR WATERING. THE AMOUNT OF WATER AND THE COST FOR WATERING IS DEPENDENT ON THE SEASON AND THE RAINFALL RECEIVED DURING CONSTRUCTION.
- 2) A SEDIMENTATION BASIN IS REQUIRED WHEN 10 ACRES OR MORE OF A SINGLE DRAINAGE BASIN IS DISTURBED.

ROADWAY IMPROVEMENTS ~ EXCAVATION	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
CLEARING & GRUBBING (VARIES SITE TO SITE)	\$ 2,025.00	AC.	2.5	\$ 5,063
CONSTRUCTION ENTRANCE	\$ 3,200.00	EA.	1	\$ 3,200
STREET & RIGHT-OF-WAY EXCAVATION	\$ 3.25	CY.	5500	\$ 17,875
MISCELLANEOUS ITEMS (2.5%)				\$ 862
TOTAL				\$ 27,000

NOTE:

- 1) THE COST FOR DEMOLISHING EXISTING STRUCTURES IS ONLY AN ALLOWANCE AND SHOULD BE CONFIRMED WITH CONTRACTOR

WATER IMPROVEMENTS	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
8" P.V.C. WATERLINE	\$ 50.75	LF.	1770	\$ 89,828
12" P.V.C. WATERLINE	\$ 80.50	LF.	1890	\$ 152,145
8" GATE VALVE & BOX	\$ 2,250.00	EA.	10	\$ 22,500
12" GATE VALVE & BOX	\$ 4,050.00	EA.	7	\$ 28,350
CONNECT TO EXISTING WATERLINE	\$ 1,000.00	EA.	11	\$ 11,000
FIRE HYDRANT W/ VALVE	\$ 7,285.00	EA.	8	\$ 58,280
MISCELLANEOUS FITTINGS	\$ 5,880.00	TN.	14.4	\$ 84,672
TESTING & CHLORINATION	\$ 0.55	LF.	3660	\$ 2,013
TRENCH SAFETY	\$ -	LF.	3660	\$ -
MAINTENANCE BOND	1.7%	%	\$ 448,788	\$ 7,630
MISCELLANEOUS ITEMS (2.5%)				\$ 11,582
TOTAL				\$ 468,000

NOTE:

- 1) THE COST FOR DOMESTIC AND IRRIGATION METERS ARE PAID BY THE BUILDER, PRIOR TO CONNECTION.
- 2) WATER METER COSTS ARE ESTABLISHED BY THE CITY AND VARY WITH SIZE.

SEWER IMPROVEMENTS	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
MAINTENANCE BOND	1.7%	%	\$ -	\$ -
MISCELLANEOUS ITEMS (2.5%)				\$ -
TOTAL				\$ -

Attachment: Draft Resolution (Mustang Annex PID – Pre-SAP)

Opinion of Probable Cost
Mustang Lakes Annex ~ PID, Phase Three Major Infrastructure

City of Celina, Collin County, Texas

Land Plan 8/5/2022

Total Lots: 0
 Prepared: 10/28/2022

Total Acres: 113.7

STORM DRAIN IMPROVEMENTS	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
RECESSED CURB INLET	\$ 5,000.00	EA.	4	\$ 20,000
10' INLET	\$ 5,350.00	EA.	16	\$ 85,600
18" R.C.P. (Reinforced Concrete Pipe)	\$ 63.00	LF.	690	\$ 43,470
21" R.C.P.	\$ 68.50	LF.	240	\$ 16,440
24" R.C.P.	\$ 76.75	LF.	50	\$ 3,838
27" R.C.P.	\$ 85.00	LF.	50	\$ 4,250
30" R.C.P.	\$ 97.00	LF.	50	\$ 4,850
54" R.C.P.	\$ 235.00	LF.	750	\$ 176,250
60" R.C.P.	\$ 272.00	LF.	1,370	\$ 372,640
2 ~ 6' X 5' R.C.B	\$ 1,250.00	LF.	100	\$ 125,000
2 ~ 5' X 4' R.C.B	\$ 800.00	LF.	200	\$ 160,000
5' X 4' R.C.B	\$ 400.00	LF.	330	\$ 132,000
7' X 4' R.C.B	\$ 500.00	LF.	50	\$ 25,000
PIPE HEADWALL	\$ 5,000.00	EA.	7	\$ 35,000
R.C.B. HEADWALL	\$ 12,000.00	EA.	6	\$ 72,000
POND RETAINING WALL	\$ 75.00	L.F.	1,930	\$ 144,750
POND OUTLET STRUCTURE	\$ 20,000.00	LS.	1	\$ 20,000
POND EXCAVATION	\$ 3.25	CY	26,000	\$ 84,500
TESTING & T.V. INSPECTION	\$ 2.50	LF.	3,893	\$ 9,733
TRENCH SAFETY	\$ 0.10	LF.	3,893	\$ 390
MAINTENANCE BOND	1.7%	%	\$ 1,535,321	\$ 26,101
MISCELLANEOUS ITEMS (2.5%)				\$ 39,188
TOTAL				\$ 1,601,000

ROADWAY IMPROVEMENTS ~ PAVING	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8" REINF. CONCRETE STREET PAVEMENT	\$ 67.00	SY.	5,887	\$ 394,429
6" LIME TREATED SUBGRADE	\$ 3.95	SY.	24,414	\$ 96,436
HYDRATED LIME	\$ 230.00	TN.	439	\$ 101,074
6' TRAIL	\$ 45.00	L.F.	1,850	\$ 83,250
BARRIER FREE RAMPS	\$ 2,800.00	EA.	2	\$ 5,600
MAINTENANCE BOND	1.0%	%	\$ 683,189	\$ 6,832
MISCELLANEOUS ITEMS (2.5%)				\$ 17,979
TOTAL				\$ 708,000

SOFT & MISCELLANEOUS COSTS	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CITY FEES:				
ENGINEERING REVIEW FEE	\$ 20,000.00	LS.	1	\$ 20,000
INSPECTION FEE	3.5%	%	\$ 2,884,000	\$ 100,940
PROFESSIONAL FEES:				
ENGINEERING, PLATTING, STAKING	12%	%	\$2,884,000	\$ 346,080
CONSTRUCTION MANAGEMENT	5%	%	\$2,884,000	\$ 144,200
PRINTS & COURIER SERVICE	\$ 3,000.00	LS.	1	\$ 3,500
OUTSIDE CONSULTANTS				
ENVIRONMENTAL PHASE 1	\$ -	LS.	0	\$ -
WETLANDS/WOTUS REPORT	\$ -	LS.	0	\$ -
GEOTECHNICAL REPORT 1	\$ -	LS.	0	\$ -
MATERIAL TESTING	\$ 9,000.00	LS.	1	\$ 9,000
TOTAL				623,720

Attachment: Draft Resolution (Mustang Annex PID - Pre-SAP)

Mustang Lakes Annex ~ PID, Phase Four Major Infrastructure

7.S.b

City of Celina, Collin County, Texas

Land Plan 8/5/2022

Total Lots: 0

Total Acres: 108.9

Prepared: 10/28/2022

Opinion of Probable Cost Summary

CATEGORY	By Category	By Lot	By Acre
ROADWAY IMPROVEMENTS	\$1,951,000	0	\$17,916
WATER IMPROVEMENTS	\$649,000	0	\$5,960
SEWER IMPROVEMENTS	\$42,000	0	\$386
STORM DRAIN IMPROVEMENTS	\$3,807,300	0	\$34,961
SOFT & MISCELLANEOUS COSTS	\$1,359,107	0	\$12,480
SUB-TOTALS	\$7,808,407	\$0	\$71,703
OVERALL CONTINGENCY 10%	\$780,841	0	\$7,170
CATEGORY TOTALS	\$8,589,248	\$0	\$78,873

EXCLUDES:

- COST FOR AMENITY CENTER, TRAILS, LANDSCAPE / IRRIGATION, PERIMETER SITE IMPROVEMENTS, TELEPHONE OR CABLE FEES, CONSTRUCTION
- PREPARED WITHOUT THE BENEFIT OF A BOUNDARY SURVEY, TOPOGRAPHIC SURVEY, CITY REVIEW OF ENGINEERING DOCUMENTS
- PREPARED WITHOUT THE BENEFIT OF A FLOOD STUDY
- DOES NOT INCLUDE COST FOR OFF-SITE EASEMENT

1) IT IS IMPORTANT TO NOTE THAT THIS REPORT IS LIMITED IN ACCURACY BECAUSE IT WAS PREPARED WITHOUT THE BENEFIT OF PERMITTED CONSTRUCTION DOCUMENTS AND/OR ENGINEERING REPORTS, THAT MAY BE REQUIRED FOR PERMITTING AND THAT MAY YIELD NEW INFORMATION WHICH COULD AFFECT THE FINAL DEVELOPMENT COST.

2) ALL INFRASTRUCTURE COST IDENTIFIED ABOVE ARE PREDICATED ON THE ASSUMPTIONS AND EXCLUSIONS IDENTIFIED IN THE DETAILED COST "BREAK-DOWN" OF PROBABLE COST BY TRACT.

3) THE COST ILLUSTRATED ABOVE FOR EACH TRACT ARE ONLY FOR THOSE CATEGORIES SPECIFICALLY OUTLINED BY THE DETAILED COST BREAK-DOWN AND DO NOT NECESSARILY REPRESENT THE TOTAL DEVELOPMENT COST FOR THE PROJECT. IN ADDITION, IN SOME INSTANCES, THE FUTURE DEVELOPMENT OF ONE TRACT MAY NECESSITATE THE EXPENDITURE OF MONIES ALLOCATED WITHIN ANOTHER.

4) THIS OPINION OF PROBABLE COST IS ASSOCIATED WITH THE SPECIFIC LAND PLAN SHOWN AT THE TOP OF THIS PAGE. THE SCOPE OF ANY FUTURE LAND PLAN REVISIONS WILL HAVE A DIRECT BEARING ON THE DEVELOPMENT COST.



Attachment: Draft Resolution (Mustang Annex PID – Pre-SAP)

Opinion of Probable Cost
Mustang Lakes Annex ~ PID, Phase Four Major Infrastructure

City of Celina, Collin County, Texas

Land Plan 8/5/2022

Total Lots: 0

Prepared: 10/28/2022

Total Acres: 108.9

ROADWAY IMPROVEMENTS ~ EROSION CONTROL	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
PRE-DEVELOPMENT EROSION CONTROL:				
SILT FENCE (HIGH FLOW)	\$ 1.50	LF.	10400	\$ 15,600
POST DEVELOPMENT EROSION CONTROL:				
8' ROLL OF CURLEX WITH SEED	\$ 1.50	LF.	10400	\$ 15,600
ADMINISTRATION:				
SWPPP ADMINISTRATION	\$ 8,000.00	LS.	1	\$ 8,000
SALES TAX ON IMPROVEMENTS	8.25%	%	\$ 31,200	\$ 2,574
MISCELLANEOUS ITEMS (2.5%)				\$ 1,226
TOTAL				\$ 43,000

NOTE:

- 1) THE UNIT COST FOR SEEDING, HYDROMULCH AND CURLEX DOES NOT INCLUDE MONIES FOR WATERING. THE AMOUNT OF WATER AND THE COST FOR WATERING IS DEPENDENT ON THE SEASON AND THE RAINFALL RECEIVED DURING CONSTRUCTION.
- 2) A SEDIMENTATION BASIN IS REQUIRED WHEN 10 ACRES OR MORE OF A SINGLE DRAINAGE BASIN IS DISTURBED.

ROADWAY IMPROVEMENTS ~ EXCAVATION	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
CLEARING & GRUBBING (VARIES SITE TO SITE)	\$ 2,025.00	AC.	11.3	\$ 22,883
CONSTRUCTION ENTRANCE	\$ 3,200.00	EA.	2	\$ 6,400
STREET & RIGHT-OF-WAY EXCAVATION	\$ 3.25	CY.	27000	\$ 87,750
MISCELLANEOUS ITEMS (2.5%)				\$ 2,967
TOTAL				\$ 120,000

NOTE:

- 1) THE COST FOR DEMOLISHING EXISTING STRUCTURES IS ONLY AN ALLOWANCE AND SHOULD BE CONFIRMED WITH CONTRACTOR

WATER IMPROVEMENTS	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
8" P.V.C. WATERLINE	\$ 50.75	LF.	2800	\$ 142,100
12" P.V.C. WATERLINE	\$ 80.50	LF.	3220	\$ 259,210
WATERLINE BORE WITH CASING (VARIES BY SIZE)	\$ 225.00	LF.	80	\$ 18,000
8" GATE VALVE & BOX	\$ 2,250.00	EA.	3	\$ 6,750
10" GATE VALVE & BOX	\$ 2,800.00	EA.	0	\$ -
12" GATE VALVE & BOX	\$ 4,050.00	EA.	12	\$ 48,600
CONNECT TO EXISTING WATERLINE	\$ 1,000.00	EA.	4	\$ 4,000
FIRE HYDRANT W/ VALVE	\$ 7,285.00	EA.	10	\$ 72,850
MISCELLANEOUS FITTINGS	\$ 5,880.00	TN.	11.4	\$ 67,032
TESTING & CHLORINATION	\$ 0.55	LF.	6020	\$ 3,311
TRENCH SAFETY	\$ -	LF.	6020	\$ -
MAINTENANCE BOND	1.7%	%	\$ 621,853	\$ 10,572
MISCELLANEOUS ITEMS (2.5%)				\$ 16,575
TOTAL				\$ 649,000

NOTE:

- 1) THE COST FOR DOMESTIC AND IRRIGATION METERS ARE PAID BY THE BUILDER, PRIOR TO CONNECTION.
- 2) WATER METER COSTS ARE ESTABLISHED BY THE CITY AND VARY WITH SIZE.

SEWER IMPROVEMENTS	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
8" P.V.C. PIPE	\$ 40.00	LF.	150	\$ 6,000
CONNECT TO EXISTING MANHOLE	\$ 1,500.00	EA.	6	\$ 9,000
BORE UNDER CREEK	\$ 250.00	LF.	100	\$ 25,000
TESTING & T.V. INSPECTION	\$ 1.70	LF.	150	\$ 255
TRENCH SAFETY	\$ 0.10	LF.	150	\$ 15
MAINTENANCE BOND	1.7%	%	\$ 40,255.00	\$ 685
MISCELLANEOUS ITEMS (2.5%)				\$ 1,045
TOTAL				\$ 42,000

Opinion of Probable Cost
Mustang Lakes Annex ~ PID, Phase Four Major Infrastructure

City of Celina, Collin County, Texas

Land Plan 8/5/2022

Total Lots: 0

Prepared: 10/28/2022

Total Acres: 108.9

STORM DRAIN IMPROVEMENTS	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
4' X 4' "Y" INLET	\$ 4,100.00	EA.	3	\$ 12,300
10' INLET	\$ 5,350.00	EA.	6	\$ 32,100
RECESSED CURB INLET	\$ 5,000.00	EA.	14	\$ 70,000
18" R.C.P. (Reinforced Concrete Pipe)	\$ 63.00	LF.	1,140	\$ 71,820
21" R.C.P.	\$ 68.50	LF.	960	\$ 65,760
24" R.C.P.	\$ 76.75	LF.	900	\$ 69,075
27" R.C.P.	\$ 85.00	LF.	50	\$ 4,250
30" R.C.P.	\$ 97.00	LF.	350	\$ 33,950
42" R.C.P.	\$ 163.25	LF.	50	\$ 8,163
48" R.C.P.	\$ 198.00	LF.	800	\$ 158,400
54" R.C.P.	\$ 235.00	LF.	100	\$ 23,500
60" R.C.P.	\$ 272.00	LF.	180	\$ 48,960
4 ~ 5' X 5' R.C.B	\$ 1,760.00	LF.	80	\$ 140,800
3 ~ 8' X 5' R.C.B	\$ 1,750.00	LF.	100	\$ 175,000
8' X 4' R.C.B	\$ 540.00	LF.	90	\$ 48,600
PIPE HEADWALL	\$ 5,000.00	EA.	3	\$ 15,000
R.C.B. HEADWALL	\$ 12,000.00	EA.	7	\$ 84,000
POND RETAINING WALL	\$ 75.00	L.F.	850	\$ 63,750
POND OUTLET STRUCTURE	\$ 20,000.00	LS.	1	\$ 20,000
POND EXCAVATION	\$ 3.25	CY	12,000	\$ 39,000
BRIDGE	\$ 2,500,000.00	LS.	1	\$ 2,500,000
TESTING & T.V. INSPECTION	\$ 2.50	LF.	4,530	\$ 11,325
TRENCH SAFETY	\$ 0.10	LF.	4,530	\$ 453
MAINTENANCE BOND	1.7%	%	\$ 1,061,678	\$ 18,049
MISCELLANEOUS ITEMS (2.5%)				\$ 93,045
TOTAL				\$ 3,807,300

ROADWAY IMPROVEMENTS ~ PAVING	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8" REINF. CONCRETE STREET PAVEMENT	\$ 67.00	SY.	22,018	\$ 1,475,206
6" LIME TREATED SUBGRADE	\$ 3.95	SY.	23,591	\$ 93,185
HYDRATED LIME	\$ 230.00	TN.	425	\$ 97,667
6' TRAIL	\$ 45.00	L.F.	1,350	\$ 60,750
MAINTENANCE BOND	1.0%	%	\$ 1,726,808	\$ 17,269
MISCELLANEOUS ITEMS (2.5%)				\$ 43,923
TOTAL				\$ 1,788,000

SOFT & MISCELLANEOUS COSTS	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CITY FEES:				
ENGINEERING REVIEW FEE	\$ 25,000.00	LS.	1	\$ 25,000
INSPECTION FEE	3.5%	%	\$ 6,449,300	\$ 225,726
PROFESSIONAL FEES:				
ENGINEERING, PLATTING, STAKING	12%	%	\$ 6,449,300	\$ 773,916
CONSTRUCTION MANAGEMENT	5%	%	\$ 6,449,300	\$ 322,465
PRINTS & COURIER SERVICE	\$ 3,000.00	LS.	1	\$ 3,000
OUTSIDE CONSULTANTS				
ENVIRONMENTAL PHASE 1	\$ -	LS.	0	\$ -
WETLANDS/WOTUS REPORT	\$ -	LS.	0	\$ -
GEOTECHNICAL REPORT 1	\$ -	LS.	0	\$ -
MATERIAL TESTING	\$ 9,000.00	LS.	1	\$ 9,000
TOTAL				1,359,107

Attachment: Draft Resolution (Mustang Annex PID - Pre-SAP)



A Pape-Dawson Engineers Company

Mr. Randy McCuiston, P.E.
Chief Development Officer
The Cambridge Companies, Inc.
8750 N. Central Expressway, Suite 1735
Dallas, Texas 75231

January 24, 2022

RE: Mustang Lakes Annex PID ~ MU-2 Engineer's Allocation

At the request of Celina 557 Partners, L.P., Dowdey, Anderson & Associates, Inc. (DAA) evaluated the proportionate share of costs associated with the Major Infrastructure to be constructed with Phases One through Four for the MU-2 area within the Mustang Lakes Annex PID. The MU-2 area is comprised of two tracts for a combined 60.737 acres of land located West of FM 2478 (Custer Road), South of Choate Parkway, and on both sides of Roseland Parkway.

In order to properly evaluate the MU-2 cost allocation the following assumptions were used:

1. A single lane of concrete along Choate Parkway and Roseland Parkway will be sufficient for access.
2. The MU-2 tracts will be developed as a variety of land uses designed to support one another, the neighboring residential, and the collective area as a whole.

Major Infrastructure Roadway Allocation

Choate Parkway and Roseland Parkway are both identified on the City's Master Thoroughfare Plan. Furthermore, the City is mandating the road section being constructed to serve all the anticipated land uses of the collective area and thus the required roadway would exceed the proportionate demand necessary to singularly serve the Mixed-Use area in the PID. Nevertheless, assumption number 1 was used to approximate a value of the Mixed Use's proportionate share on the roadway infrastructure. According to the opinion of probable cost for the Mustang Lakes Annex PID, prepared by DAA, there are 319,342 square yards of concrete within the PID. The allocated concrete for MU-2 tracts is 4,514 square yards. The allocated percent for roadway concrete adjacent to the MU-2 tracts is 1.41%.

Major Infrastructure Water and Sanitary Sewer Allocation

Similarly, the water main infrastructure in Choate Parkway, Custer Road and Roseland Parkway are required by the City of Celina Design Manual and are being built to serve a collective area and not a singular Mixed Use development. Likewise, the sanitary sewer mains are being built to serve a collective area and not a singular Mixed Use development. The size and location of the sanitary sewer mains are determined, in part, to gravity service as much of the PID area as possible and to account for the topography of the PID site. In conjunction with the previous statement and the above assumption number two it is our opinion the sanitary sewer mains fall within the pipe's redundancy already needed to serve the residential PID area. Therefore, it is our opinion the cost of Major Infrastructure Water and Sanitary Sewer allocated to the MU-2 tracts is negligible and does not require additional evaluation.

Attachment: Draft Resolution (Mustang Annex PID – Pre-SAP)



A Pape-Dawson Engineers Company

In conclusion, it is our recommendation to allocate 1.41% of the costs related to the portion of PID Major Roadway Infrastructure to be constructed with Phases One through Four to the MU-2 tracts and zero allocation of the Major Infrastructure Water and Sanitary Sewer cost. According to the opinion of probable cost, such PID Roadway costs are \$7,061,000. The allocated 1.41% for the MU-2 tracts equals \$99,560.

Please contact me with any further questions.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Colin Helffrich', is written over a light blue circular stamp.

Colin Helffrich, P.E.

Attachment: Draft Resolution (Mustang Annex PID – Pre-SAP)

APPENDIX C-1
LEGAL DESCRIPTION
PID PROPERTY
(556.936 ACRES)

Attachment: Draft Resolution (Mustang Annex PID – Pre-SAP)

**LEGAL DESCRIPTION
OVERALL TRACT 556.836 AC**

BEING a tract of land situated in the COLEMAN WATSON SURVEY, ABSTRACT NO. 945, Collin County, Texas, being all of those tracts of land conveyed to Brinkmann Ranches of Collin County, L.P., according to deeds recorded in Document Number 2005-0176477 and 2005-0176476, Official Public Records, Collin County, Texas, and being all of those tracts of land conveyed to Collin County Two Trees Investments, LP, according to deeds recorded in Document Numbers 20090603000680790 (Tract 4), 20110929001040010 (Tract III) and 20090603000680810 (Parcels I and II), Official Public Records, Collin County, Texas;

BEGINNING at a 1/2 inch iron rod found for the northwest corner of said Tract 4 of Collin County Two Trees Investments, LP tract, same being the northeast corner of that tract of land conveyed to Donald T. Koch, as trustee of the surviving grantor's revocable trust, according to deed recorded in Document Number 20170616000785220, Official Public Records, Collin County, Texas, and being in the center line of County Road 88 (Choate Road);

THENCE N 89° 45' 07" E, with the north line of said Tract 4 of Collin County Two Trees Investments, LP tract and the center line of said County Road 88, a distance of 868.09 feet to a 1/2 inch iron rod with cap stamped "DAA" set for the northeast corner of said Tract 4 of Collin County Two Trees Investments, LP tract, same being the northwest corner of said Tract III, Collin County Two Trees Investments, LP tract;

THENCE N 89° 41' 25" E, with the north line of said Tract III of Collin County Two Trees Investments, LP tract and the center line of said County Road 88, a distance of 658.13 feet to a 1/2 inch iron rod with cap stamped "DAA" set for the northeast corner of said Tract III of Collin County Two Trees Investments, LP tract, same being the northwest corner of said Parcel II of Collin County Two Trees Investments, LP tract;

THENCE N 89° 30' 23" E, with the north line of said Parcel II of Collin County Two Trees Investments, LP tract and the center line of said County Road 88, passing the northeast corner of said Parcel II of Collin County Two Trees Investments, LP tract, same being the northwest corner of said Parcel I of Collin County Two Trees Investments, LP tract, at a distance of 351.59 feet, continuing a total distance of 691.06 feet to a 1/2 inch iron rod with cap stamped "DAA" set in the north line of said Parcel I of Collin County Two Trees Investments, LP tract, same being the southwest corner of that of land conveyed to G&N Estates, LLC, according to deed recorded in Document Number 20070315000355600, Official Public Records, Collin County, Texas;

THENCE N 88° 59' 17" E, with the north line of said Parcel I of Collin County Two Trees Investments, LP tract and the center line of said County Road 88, a distance of 663.23 feet to a 5/8 inch iron rod found in the north line of said Parcel I of Collin County Two Trees Investments, LP tract, same being the southeast corner of said G&N Estates, LLC tract, also being the southwest corner of that tract of land conveyed to Robert D. Newell and Charlotte K. Newell, according to the deed recorded in Document Number 20120615000717260, Official Public Records, Collin County, Texas;

THENCE N 89° 12' 54" E, with the north line of said Parcel I of Collin County Two Trees Investments, LP tract and the most northern line of that tract of land conveyed to Brinkmann Ranches of Collin County, L.P., according to deed recorded in Document Number 2005-0176477, Official Public Records, Collin County, Texas, and the center line of said County Road 88, a distance of 1,177.40 feet to a 1/2 inch iron rod found for an angle point in the most northern line of said Brinkmann Ranches of Collin County, L.P. tract (2005-0176477), same being the northwest corner of that tract of land conveyed to Metallic Land Company, LLC, according to deed recorded in Document Number 20150304000239620, Official Public Records, Collin County, Texas, also being in the south line of that tract of land conveyed to Vijay Prathani and wife, Pavani Chillarige, according to deed recorded in Document Number 20160908001195410, Official Public Records, Collin County, Texas;

APPENDIX C-2
LEGAL DESCRIPTION
PHASE #1 PROPERTY
(34.979 ACRES)

Attachment: Draft Resolution (Mustang Annex PID – Pre-SAP)

LEGAL DESCRIPTION**34.979 ACRES**

BEING a tract of land located in the COLEMAN WATSON SURVEY, ABSTRACT NO. 945, Collin County, Texas, and being part of a tract of land described in Deed to Celina 557 Partners, L.P., according to the document of record filed in Document Number 20190205000119410, Official Public Records, Collin County, Texas (O.P.R.C.C.T.), and being more particularly described herein:

BEGINNING at a 1/2" iron rod with yellow cap stamped "DAA" found at a common interior ell corner of said Celina 557 Partners, L.P. tract and the northwest corner of Lot 54, Block CC, MUSTANG LAKES PHASE 2A, an Addition to the City of Celina, Collin County, Texas, according to the Plat of record filed in Document Number 20171004010004700, O.P.R.C.C.T.;

THENCE Over and across said Celina 557 Partners, L.P. tract, the following courses and distances:

N 00° 11' 51" W, a distance of 248.00 feet to a 1/2" iron rod set for corner;

N 89° 48' 09" E, a distance of 125.00 feet to a 1/2" iron rod set for corner;

N 00° 11' 51" W, a distance of 60.22 feet to a 1/2" iron rod set for corner;

N 89° 48' 09" E, a distance of 176.91 feet to a 1/2" iron rod set for corner;

N 76° 04' 11" E, a distance of 115.61 feet to a 1/2" iron rod set for corner;

N 65° 40' 08" E, a distance of 115.72 feet to a 1/2" iron rod set for corner;

N 55° 33' 26" E, a distance of 115.66 feet to a 1/2" iron rod set for corner;

N 45° 26' 57" E, a distance of 115.64 feet to a 1/2" iron rod set for corner;

N 35° 20' 17" E, a distance of 115.72 feet to a 1/2" iron rod set for corner;

N 25° 02' 45" E, a distance of 115.69 feet to a 1/2" iron rod set for corner;

N 20° 33' 57" E, a distance of 60.73 feet to a 1/2" iron rod set for corner;

S 69° 26' 03" E, a distance of 125.00 feet to a 1/2" iron rod set for corner;

N 20° 33' 57" E, a distance of 53.71 feet to a 1/2" iron rod set for corner at the beginning of a curve to the left having a central angle of 08° 17' 04", a radius of 125.00 feet and a chord bearing and distance of N 16° 25' 25" E, 18.06 feet;

Along said curve to the left, an arc distance of 18.07 feet to a 1/2" iron rod set for corner;

S 77° 43' 07" E, a distance of 50.00 feet to a 1/2" iron rod set for corner;

S 31° 29' 55" E, a distance of 14.04 feet to a 1/2" iron rod set for corner at the beginning of a non-tangent curve to the left having a central angle of 12° 00' 31", a radius of 225.00 feet and a chord bearing and distance of S 84° 11' 36" E, 47.07 feet;

Along said curve to the left, an arc distance of 47.16 feet to a 1/2" iron rod set for corner;

N 00° 11' 52" W, a distance of 125.00 feet to a 1/2" iron rod set for corner;

N 89° 48' 09" E, a distance of 660.65 feet to a 1/2" iron rod set for corner;

N 77° 24' 29" E, a distance of 56.56 feet to a 1/2" iron rod set for corner;

N 63° 08' 20" E, a distance of 118.60 feet to a 1/2" iron rod set for corner;

N 74° 28' 45" E, a distance of 147.96 feet to a 1/2" iron rod set for corner;

N 88° 18' 40" E, a distance of 79.96 feet to a 1/2" iron rod set for corner at the beginning of a non-tangent curve to the right having a central angle of 00° 57' 05", a radius of 780.00 feet and a chord bearing and distance of S 01° 12' 47" E, 12.95 feet;

Along said curve to the right, an arc distance of 12.95 feet to a 1/2" iron rod set for corner;

S 00° 44' 14" E, a distance of 68.82 feet to a 1/2" iron rod set for corner at the beginning of a curve to the left having a central angle of 09° 54' 07", a radius of 970.00 feet and a chord bearing and distance of S 05° 41' 18" E, 167.43 feet;

Along said curve to the left, an arc distance of 167.64 to a 1/2" iron rod set for corner at the beginning of a of a reverse curve to the right having a central angle of 10° 26' 30", a radius of 1,030.00 feet and a chord bearing and distance of S 05° 25' 06" E, 187.45 feet;

Along said curve to the right, an arc distance of 187.71 feet to a 1/2" iron rod set for corner;

S 00° 11' 51" E, a distance of 143.86 feet to a 1/2" iron rod set for corner at the beginning of a curve to the left having a central angle of 10° 34' 23", a radius of 570.00 feet and a chord bearing and distance of S 05° 29' 02" E, 105.03 feet;

Along said curve to the left, an arc distance of 105.18 feet to a 1/2" iron rod set for corner;

S 10° 46' 14" E, a distance of 83.38 feet to a 1/2" iron rod set for corner at the beginning of a curve to the right having a central angle of 10° 34' 23", a radius of 630.00 feet and a chord bearing and distance of S 05° 29' 02" E, 116.09 feet;

Along said curve to the right, an arc distance of 116.26 feet to a 1/2" iron rod set for corner;

S 00° 11' 51" E, a distance of 130.43 feet to a 1/2" iron rod with yellow cap stamped "DAA" found on a southerly line of said Celina 557 Partners, L.P. tract, at the northwest corner of Lot

17X, Block P, MUSTANG LAKES PHASE ONE, an Addition to the City of Celina, Collin County, Texas, according to the Amended Plat of record filed in Document Number 20170201010000510, O.P.R.C.C.T;

THENCE S 89° 48' 09" W, along said southerly line, a distance of 2,194.19 feet to the **POINT OF BEGINNING**, and containing 34.979 acres of land, more or less.

APPENDIX C-3
LEGAL DESCRIPTION
MIXED USE PARCELS
(60.481 ACRES)

LEGAL DESCRIPTION
MU-2 TRACT 5.042AC

BEING a tract of land situated in the COLEMAN WATSON SURVEY, ABSTRACT NO. 945, Collin County, Texas, and being a portion of that tract of land conveyed to Celina 557 Partnership, L.P., according to the deed recorded in Instrument Number 20190205000119420, Official Public Records, Collin County, Texas (O.P.R.C.C.T.), and being more particularly described by metes and bounds as follows;

BEGINNING at the northwest corner of hereon described tract, from which a found 1/2-inch iron rod in the approximate centerline of County Road 88 for the northwest corner of said Celina 557 Partnership, L.P. tract, bears N 87° 58' 01" W, a distance of 1,494.90 feet;

THENCE Over and across said Celina 557 Partnership, L.P. tract, the following eleven (11) courses and distances:

1. S 86°28'20" E, a distance of 101.23 feet;
2. N 89°42'50" E, a distance of 175.00 feet;
3. S 45°17'53" E, a distance of 35.36 feet;,, from which a found 1/2-inch iron rod with yellow plastic cp stamped "DAA" in the approximate centerline of County Road 88, same being the north line of said Celina 557 Partnership, L.P. tract, also being the southwest corner of that tract of land conveyed to G&N Estates, LLC, according to deed recorded in Instrument Number 20070315000355600, O.P.R.C.C.T., bears N 77° 06' 46" E, a distance of 433.16 feet;
4. S 00°18'35" E, a distance of 125.00 feet;
5. S 02°13'08" E, a distance of 150.09 feet;
6. S 00°18'35" E, a distance of 279.95 feet to the beginning of a tangent curve to the left having a radius of 1,237.50 feet, a central angle of 06°05'33", a chord bearing and distance of S 03°21'22" E - 131.53 feet;
7. With said tangent curve to the left, an arc length of 131.59 feet;
8. S 83°46'00" W, a distance of 97.23 feet to the beginning of a tangent curve to the right having a radius of 725.00 feet, a central angle of 16°34'45", a chord bearing and distance of N 87°56'38" W - 209.06 feet;
9. With said tangent curve to the right, an arc length of 209.79 feet to the beginning of a reverse curve to the left having a radius of 825.00 feet, a central angle of 00°31'21", a chord bearing and distance of N 79°54'56" W - 7.52 feet;
10. With said reverse curve to the right, an arc length of 7.52 feet;

11. N 00°18'35" W, a distance of 718.20 feet to the **POINT OF BEGINNING** and **CONTAINING** 5.042 Acres or 219,625 Square Feet of land more or less, and being prepared under job number 70202-04 by Pape Dawson Engineers, Inc.

This document was prepared under 22 Texas Administrative Code §138.95, does not reflect the results of an on the ground survey, and is not to be used to convey or establish TBPELS Acts and Rules Page 97 of 109 Updated April 1, 2021 interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.

Bearings are based on the Texas Coordinate System Established for the North Central Zone (4202) from North American Datum 1983 (NA2011) epoch 2010.00.

LEGAL DESCRIPTION

MU-2 TRACT 55.439AC

BEING a tract of land situated in the COLEMAN WATSON SURVEY, ABSTRACT NO. 945, Collin County, Texas, and being a portion of those tracts of land conveyed to Celina 557 Partnership, L.P., according to the deeds recorded in Instrument Numbers 20190205000119410 and 20190205000119420, Official Public Records, Collin County, Texas (O.P.R.C.C.T.), and being more particularly described by metes and bounds as follows;

BEGINNING at the northwest corner of hereon described tract, from which a found 1/2-inch iron rod with yellow plastic cp stamped "DAA" in the approximate centerline of County Road 88, same being the north line of said Celina 557 Partnership, L.P. tract (Instrument Number 20190205000119420), also being the southwest corner of that tract of land conveyed to G&N Estates, LLC, according to deed recorded in Instrument Number 20070315000355600, O.P.R.C.C.T., bears N 76° 08' 06" E, a distance of 296.01 feet;

THENCE Over and across said Celina 557 Partnership, L.P. tracts, the following seven (7) courses and distances:

1. N 89°42'50" E, a distance of 175.00 feet;
2. N 85°53'59" E, a distance of 150.33 feet;
3. N 89°42'50" E, a distance of 8.35 feet;
4. N 88°59'17" E, a distance of 618.12 feet;
5. N 89°12'54" E, a distance of 1158.34 feet;
6. S 86°58'15" E, a distance of 150.33 feet;
7. N 89°12'54" E, a distance of 96.58 feet to the northeasterly line of said Celina 557 Partnership, L.P. tract (Instrument Number 20190205000119410), same being the south line of that tract of land conveyed to Metallic Land Company, LLC, according to deed recorded in Instrument

Number 20150304000239620, O.P.R.C.C.T., from which a found 1/2-inch iron rod on the approximate center line of said County Road 88 for the most northerly northeast corner of said Celina 557 Partnership, L.P. tract (Instrument Number 20190205000119410), also being the northwest corner of said Metallic Land Company, LLC tract, bears N 73°41'33" W, a distance of 238.16 feet;

THENCE S 73°41'33" E, with the northeasterly line of said Celina 557 Partnership, L.P. tract (Instrument Number 20190205000119410), and the south line of said Metallic Land Company, LLC tract, a distance of 138.23, from which a found 1/2-inch iron rod on the west right-of-way of Farm-To-Market Road 2478 for the most easterly northeast corner of said Celina 557 Partnership, L.P. tract (Instrument Number 20190205000119410), also being the southeast corner of said Metallic Land Company, LLC tract, bears S 73° 41' 33" E, a distance of 22.28 feet;

THENCE Over and across said Celina 557 Partnership, L.P. tracts, the following twelve (12) courses and distances:

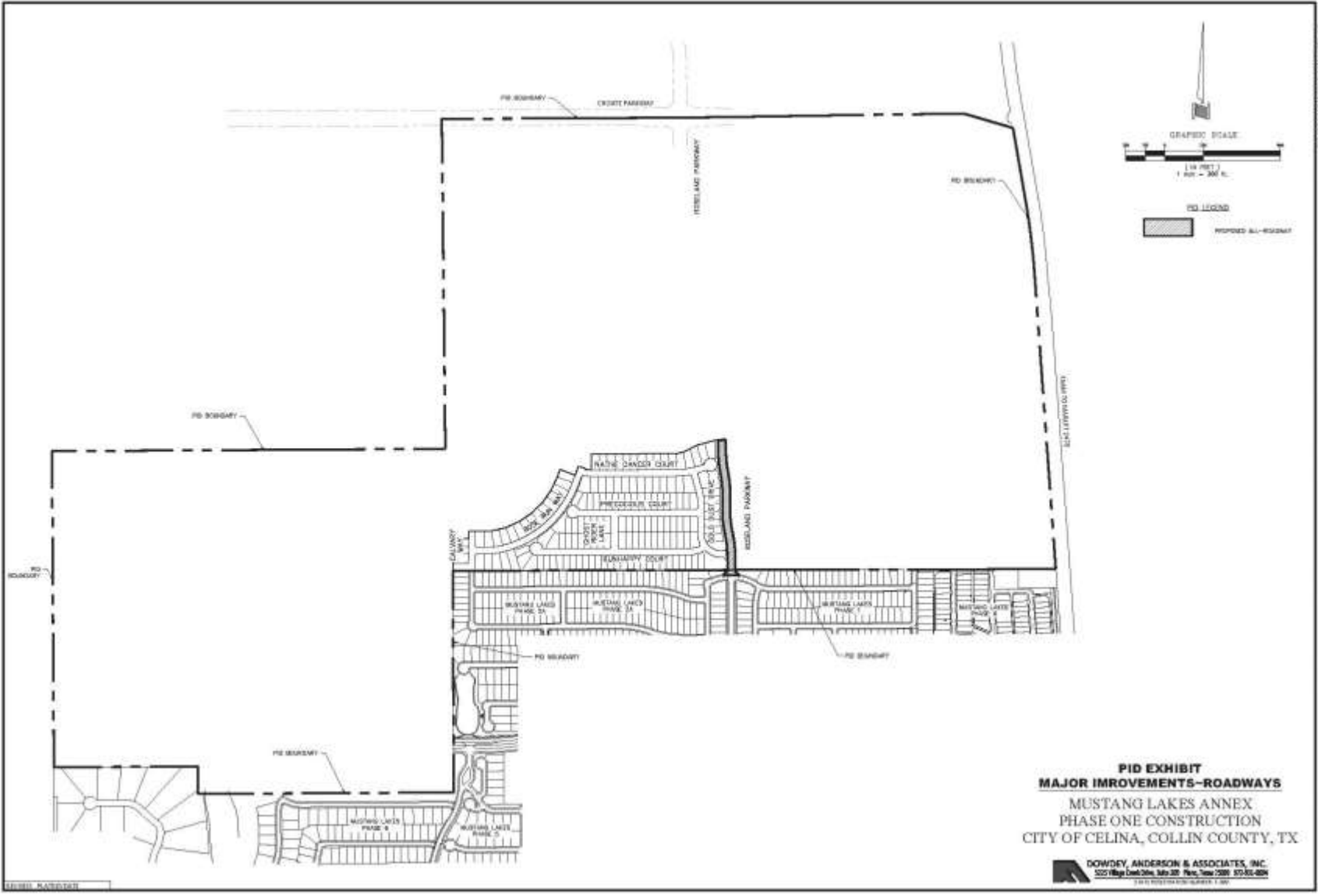
1. S 09°48'59" E, a distance of 580.49 feet to the beginning of a non-tangent curve to the right having a radius of 5,659.41 feet, a central angle of 02°48'44", a chord bearing and distance of S 08°29'27" E - 277.76 feet;
2. With said non-tangent curve to the right, an arc length of 277.78 feet;
3. S 89°05'55" W, a distance of 95.96 feet;
4. S 84°56'39" W, a distance of 60.16 feet;
5. S 62°49'36" W, a distance of 66.91 feet;
6. S 83°36'35" W, a distance of 60.28 feet;
7. S 89°05'46" W, a distance of 2,339.02 feet to the beginning of a non-tangent curve to the right having a radius of 1,162.50 feet, a central angle of 15°56'47", a chord bearing and distance of N 07°46'59" W – 302.40 feet;
8. With said non-tangent curve to the right, an arc length of 303.26 feet;
9. N 00°18'35" W, a distance of 334.92 feet;
10. N 01°35'58" E, a distance of 150.08 feet;
11. N 00°18'35" W, a distance of 125.00 feet;
12. N 44°42'07" E, a distance of 35.35 feet to the **POINT OF BEGINNING** and **CONTAINING** 55.439 Acres or 2,414,909 Square Feet of land more or less, and being prepared under job number 70202-04 by Pape Dawson Engineers, Inc.

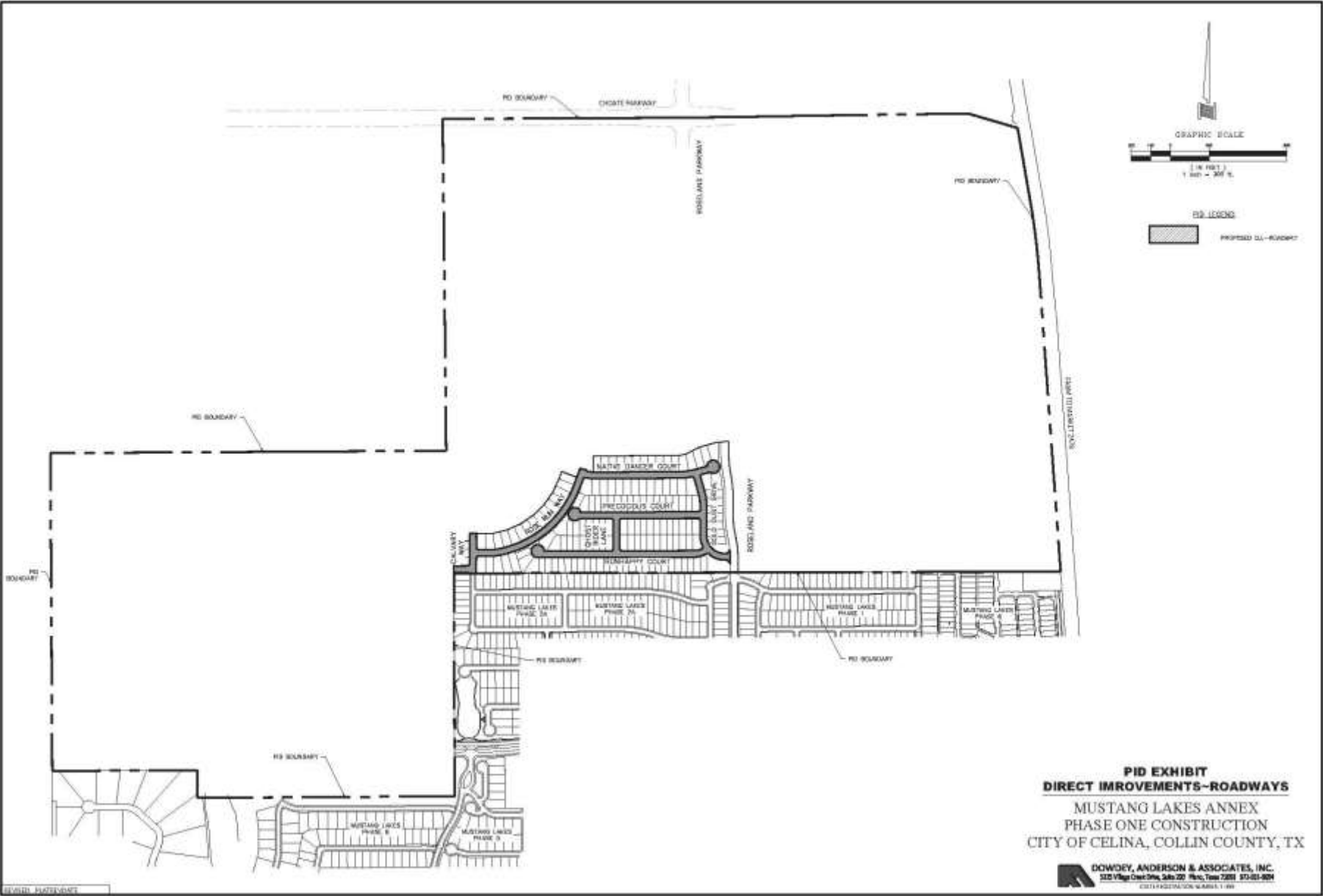
This document was prepared under 22 Texas Administrative Code §138.95, does not reflect the results of an on the ground survey, and is not to be used to convey or establish TBPELS Acts and Rules Page 97 of 109 Updated April 1, 2021 interests in real property except those rights and interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.

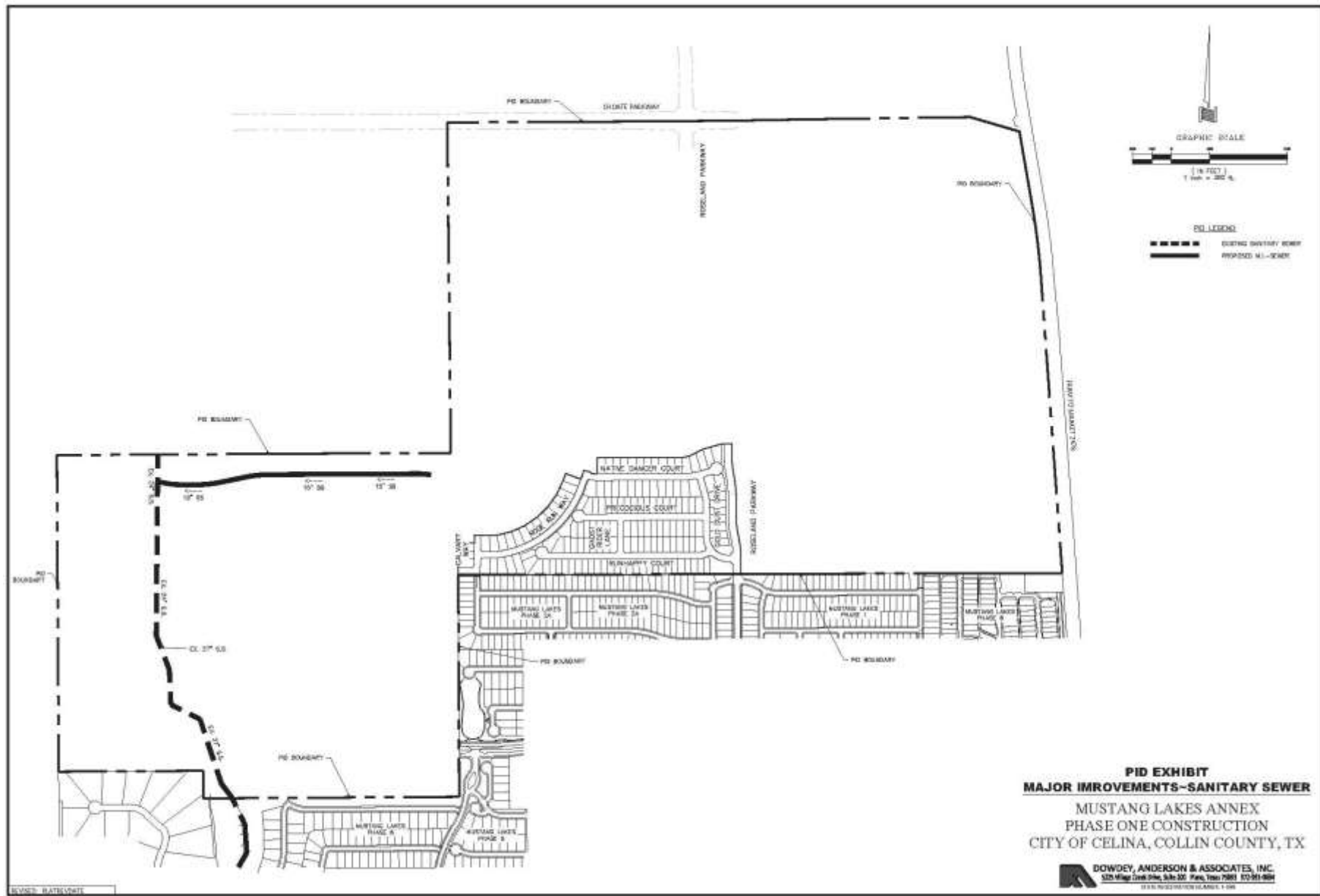
Bearings are based on the Texas Coordinate System Established for the North Central Zone (4202) from North American Datum 1983 (NA2011) epoch 2010.00.

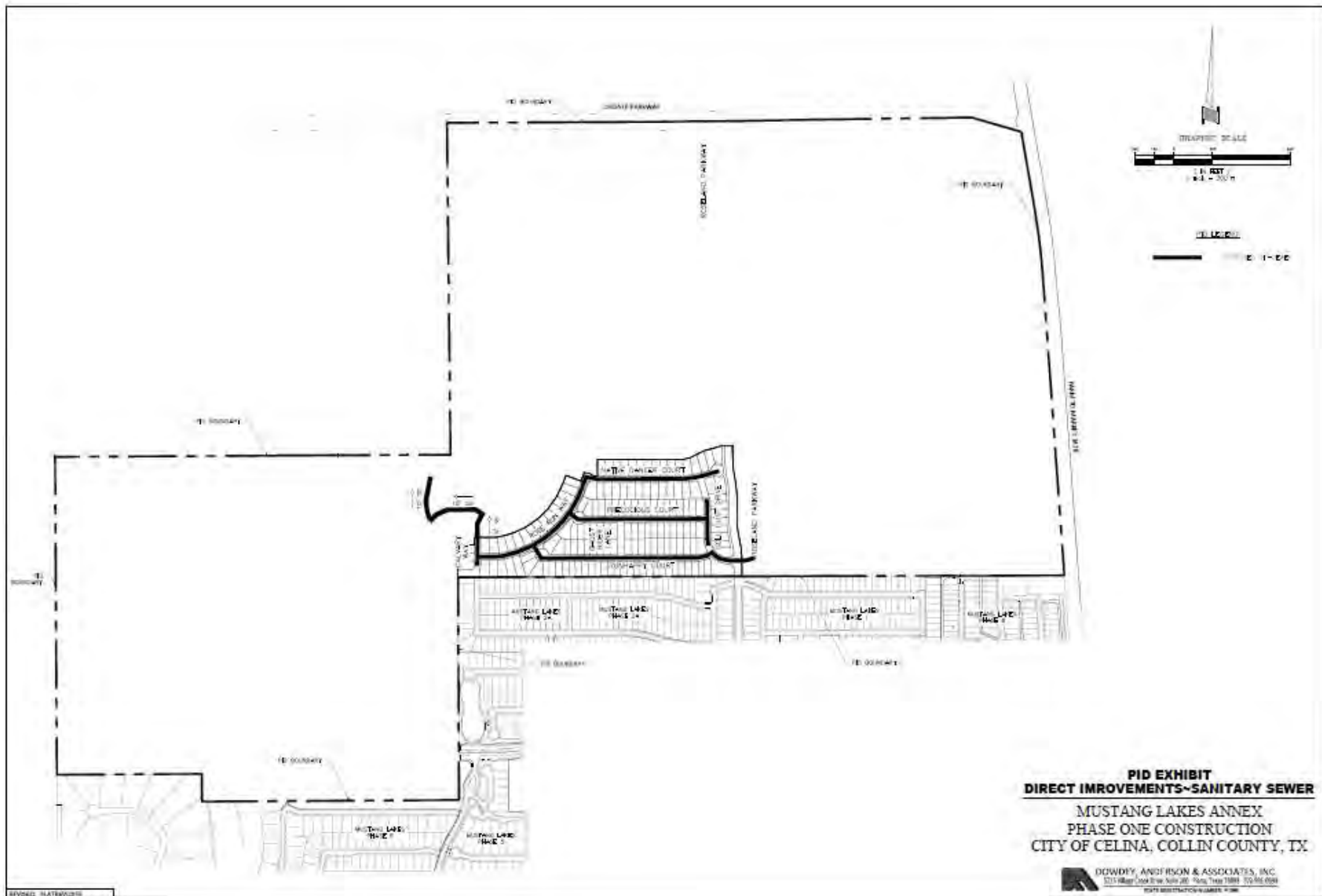
APPENDIX D
DIAGRAMS OF THE AUTHORIZED IMPROVEMENTS

Attachment: Draft Resolution (Mustang Annex PID – Pre-SAP)





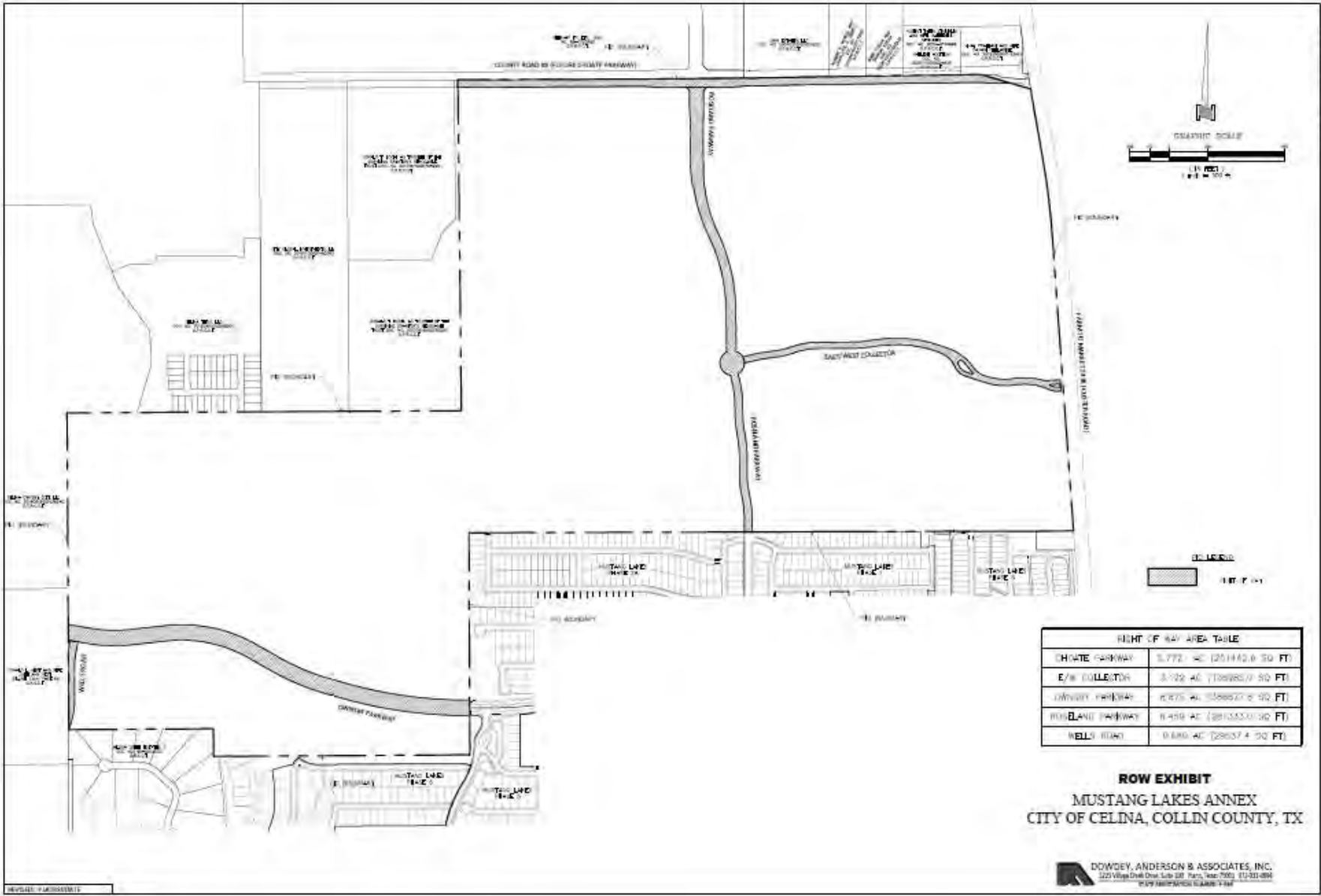












APPENDIX E
PID ASSESSMENT NOTICE

Attachment: Draft Resolution (Mustang Annex PID – Pre-SAP)

AFTER RECORDING RETURN TO:

 _____]¹

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
 CITY OF CELINA, TEXAS
 CONCERNING THE FOLLOWING PROPERTY

 STREET ADDRESS

LOT TYPE _____ PRINCIPAL ASSESSMENT: \$ _____

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Celina, Texas (the "City"), for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within the ***Mustang Lakes (Annex) Public Improvement District*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from the City. The exact amount of each annual installment will be approved each year by the City Council in the annual service plan update for the district. More information about the assessments, including the amounts and due dates, may be obtained from the City.

Your failure to pay any assessment or any annual installment may result in penalties and interest being added to what you owe or in a lien on and the foreclosure of your property.

Attachment: Draft Resolution (Mustang Annex PID – Pre-SAP)

¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF
PURCHASER

SIGNATURE OF
PURCHASER

The undersigned seller acknowledges providing this notice to the potential purchaser before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

Attachment: Draft Resolution (Mustang Annex PID – Pre-SAP)

² To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE:

DATE:

SIGNATURE OF
PURCHASER

SIGNATURE OF
PURCHASER

STATE OF TEXAS

§

COUNTY OF COLLIN

§

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]³

Attachment: Draft Resolution (Mustang Annex PID – Pre-SAP)

³ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF Collin

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]⁴

⁴ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

APPENDIX F
**ASSESSMENT PER UNIT, PROJECTED LEVERAGE AND PROJECTED TAX RATE
EQUIVALENTS**

Appendix F

For purposes of calculating and allocating the Assessments, the Assessed Property has been classified in one of five Lot Types.

“**Lot Type 1**” means lots identified as such on the Assessment Rolls, being lots typically with a Lot width of approximately 86 feet, as provided by the Zoning Ordinance.

“**Lot Type 2**” means lots identified as such on the Assessment Rolls, being lots typically with a Lot width of approximately 74 feet, as provided by the Zoning Ordinance.

“**Lot Type 3**” means lots identified as such on the Assessment Rolls, being lots typically with a Lot width of approximately 60 feet, as provided by the Zoning Ordinance.

“**Lot Type 4**” means lots identified as such on the Assessment Rolls, being lots typically with a Lot width of approximately 50 feet, as provided by the Zoning Ordinance.

“**Lot Type 5**” means lots identified as such on the Assessment Rolls, being lots typically with a Lot width of approximately 40 feet, as provided by the Zoning Ordinance.

A) Proposed Development

Table F-1 shows the proposed residential units to be developed within the PID.

Table F-1
Proposed Development within the PID

Description	Proposed Development	
Lot Type 1 (86 Ft Lot)	148	Units
Lot Type 2 (74 Ft Lot)	245	Units
Lot Type 3 (60 Ft Lot)	452	Units
Lot Type 4 (50 Ft Lot)	560	Units
Lot Type 5 (40 Ft Lot)	31	Units
Total	1,436	Units

Table F-2 shows the proposed residential units within Phase #1.

Table F-2
Proposed Development - Phase #1

Description	Proposed Development	
Lot Type 1 (86 Ft Lot)	0	Units
Lot Type 2 (74 Ft Lot)	0	Units
Lot Type 3 (60 Ft Lot)	62	Units
Lot Type 4 (50 Ft Lot)	90	Units
Lot Type 5 (40 Ft Lot)	0	Units
Total	152	Units

Table F-3 shows the proposed residential Lot Types within the Major Improvement Area.

Table F-3
Proposed Development - Major Improvement Area

Description	Proposed Development	
Lot Type 1 (86 Ft Lot)	148	Units
Lot Type 2 (74 Ft Lot)	245	Units
Lot Type 3 (60 Ft Lot)	390	Units
Lot Type 4 (50 Ft Lot)	470	Units
Lot Type 5 (40 Ft Lot)	31	Units
Total	1,284	Units

B) Calculation of Equivalent Units

As explained under Section V.D, for purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the (i) Phase #1 Initial Projects to be financed with the Phase #1 Reimbursement Agreement Obligation (Phase #1 Initial Projects) and (ii) the Phase #1 Additional Major Improvements to be financed with the Phase #1 Reimbursement Agreement Obligation (Phase #1 Additional Major Improvements) shall be allocated to the Phase #1 Assessed Property by spreading the entirety of each Assessment across the Parcels within Phase #1 based on the estimated Equivalent Units. Prior to allocating the Budgeted Costs of the Initial Major Improvements and the Additional Major Improvements to the Phase #1 Assessed Property, the pro-rata share of such costs allocable to the Mixed Use Parcels was subtracted first.

For purposes of this Service and Assessment Plan, the City Council has determined that the Assessments shall be allocated to Phase #1 Assessed Property on the basis of the average home value of each Lot Type, and that such method of allocation will result in the imposition of equal shares of the Assessments on Parcels similarly benefited. In determining the average home value of each Lot Type, the City Council has taken into consideration (i) the type of lots (i.e., 86 Ft, 74 Ft, etc.); (ii) current and projected home prices; (iii) the Budgeted Costs of the Authorized Improvements, and (iv) the ability of different property types to utilize and benefit from the Authorized Improvements.

Having taken into consideration the matters described above, the City Council has determined that allocating the Assessments among Parcels based on average home value is best accomplished by creating classifications of benefited Parcels based on the “Lot Types” defined above. These classifications (from Lot Type 1 (86 Ft Lots) representing the highest value to Lot Type 5 (40 Ft Lot) representing the lowest value for residential lots are set forth in Table F-4. Assessments are allocated to each Lot Type on the basis of the average home value for each class of lots. This is accomplished by giving each Lot Type an Equivalent Unit factor. Equivalent Units are the ratio of the average value of lots within each assessment class, setting the Equivalent Unit factor for Lot Type 1 (86 Ft Lots) to 1.0.

Table F-4
Equivalent Unit Factors

Lot Type	Estimated Average Unit Value	Equivalent Unit Factor
Lot Type 1 (86 Ft Lot)	\$1,100,000	1.00 per dwelling unit
Lot Type 2 (74 Ft Lot)	\$1,080,000	0.98 per dwelling unit
Lot Type 3 (60 Ft Lot)	\$890,000	0.81 per dwelling unit
Lot Type 4 (50 Ft Lot)	\$635,000	0.58 per dwelling unit
Lot Type 5 (40 Ft Lot)	\$570,000	0.52 per dwelling unit

The total estimated Equivalent Units for Phase #1 are shown in Table F-5 as calculated based on the Equivalent Unit factors shown above, estimated Lot Types and number of units estimated to be built within Phase #1.

Table F-5
Estimated Equivalent Units - Phase #1

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (86 Ft Lot)	0	1.00	0.00
Lot Type 2 (74 Ft Lot)	0	0.98	0.00
Lot Type 3 (60 Ft Lot)	62	0.81	50.22
Lot Type 4 (50 Ft Lot)	90	0.58	52.20
Lot Type 5 (40 Ft Lot)	0	0.52	0.00
Total Equivalent Units	152		102.42

The total estimated Equivalent Units for the Major Improvement Area is shown in Table F-6 as calculated based on the Equivalent Unit factors shown in Table F-4, estimated Lot Types and number of units estimated to be built within the Major Improvement Area.

Table F-6
Estimated Equivalent Units -Major Improvement Area

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (86 Ft Lot)	148	1.00	148.00
Lot Type 2 (74 Ft Lot)	245	0.98	240.10
Lot Type 3 (60 Ft Lot)	390	0.81	315.90
Lot Type 4 (50 Ft Lot)	470	0.58	272.60
Lot Type 5 (40 Ft Lot)	31	0.52	16.12
Total Equivalent Units	1,284		992.72

C) Allocation of Assessments to Lots within Phase #1 for the Phase #1 Initial Projects

As shown in Section IV of this Service and Assessment Plan, the total amount of the Phase #1 Reimbursement Agreement Obligation (Phase #1 Initial Projects) which represents the total Assessment to be allocated on all Parcels within Phase #1 for the Phase #1 Initial Projects, is \$4,945,798. As shown in Table F-5, there are a total of 102.42 estimated Equivalent Units in Phase #1, resulting in an Assessment per Equivalent Unit of \$48,289.38 for the Phase #1 Initial Projects.

The Assessment per dwelling unit or acre is calculated as the product of (i) \$48,289.38 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, The Assessment for a Lot Type 1 (86 Ft Lot) dwelling unit is \$48,289.38 (i.e. $\$48,289.38 \times 1.00$). The Assessment for a Lot Type 2 (74 Ft Lot) dwelling unit is \$47,323.59 (i.e. $\$48,289.38 \times 0.98$). The Assessment for a Lot Type 3 (60 Ft Lot) dwelling unit is \$39,114.40 (i.e. $\$48,289.38 \times 0.81$). The Assessment for a Lot Type 4 (50 Ft Lot) dwelling unit is \$28,007.84 (i.e. $\$48,289.38 \times 0.58$). The Assessment for a Lot Type 5 (40 Ft Lot) dwelling unit is \$25,110.48 (i.e. $\$48,289.38 \times 0.52$). Table F-7 sets forth the Assessment per dwelling unit for each Lot Type in Phase #1 for the Phase #1 Initial Projects.

Table F-7
Assessment Per Unit - Phase #1 Initial Projects

Lot Type	Planned No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per Unit	Total Assessments
Lot Type 1 (86 Ft Lot)	0	\$48,289.38	1.00	\$48,289.38 per dwelling unit	\$0
Lot Type 2 (74 Ft Lot)	0	\$48,289.38	0.98	\$47,323.59 per dwelling unit	\$0
Lot Type 3 (60 Ft Lot)	62	\$48,289.38	0.81	\$39,114.40 per dwelling unit	\$2,425,093
Lot Type 4 (50 Ft Lot)	90	\$48,289.38	0.58	\$28,007.84 per dwelling unit	\$2,520,706
Lot Type 5 (40 Ft Lot)	0	\$48,289.38	0.52	\$25,110.48 per dwelling unit	\$0
Total	152				\$4,945,798

The projected leverage calculated based on the estimated land values, finished lot values and home values for each unit is shown in Table F-8.

Table F-8
Projected Leverage - Phase #1 Initial Projects

Lot Type	Planned No. of Units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Assessment per Unit	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 (86 Ft Lot)	0	\$172,000	\$1,100,000	\$48,289.38	3.56	22.78
Lot Type 2 (74 Ft Lot)	0	\$148,000	\$1,080,000	\$47,323.59	3.13	22.82
Lot Type 3 (60 Ft Lot)	62	\$120,000	\$890,000	\$39,114.40	3.07	22.75
Lot Type 4 (50 Ft Lot)	90	\$100,000	\$635,000	\$28,007.84	3.57	22.67
Lot Type 5 (40 Ft Lot)	0	\$80,000	\$570,000	\$25,110.48	3.19	22.70

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each unit is shown in Table F-9.

Table F-9
Estimated Tax Rate Equivalent per unit - Phase #1 Initial Projects

Lot Type	Planned No. of Units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Projected Average Annual Installment per unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 1 (86 Ft Lot)	0	\$172,000	\$1,100,000	\$4,178.71	\$2.43	\$0.38
Lot Type 2 (74 Ft Lot)	0	\$148,000	\$1,080,000	\$4,095.14	\$2.77	\$0.38
Lot Type 3 (60 Ft Lot)	62	\$120,000	\$890,000	\$3,384.76	\$2.82	\$0.38
Lot Type 4 (50 Ft Lot)	90	\$100,000	\$635,000	\$2,423.65	\$2.42	\$0.38
Lot Type 5 (40 Ft Lot)	0	\$80,000	\$570,000	\$2,172.93	\$2.72	\$0.38

The Assessment and Annual Installments for each Parcel or Lot located within Phase #1 for the Phase #1 Initial Projects is shown on the Phase #1 Assessment Roll - Phase #1 Initial Projects attached as Appendix G and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

D) Allocation of Assessments to Lots within Phase #1 for the Phase #1 Additional Major Improvements

As shown in Section IV of this Service and Assessment Plan, the total amount of the Phase #1 Reimbursement Agreement Obligation (Phase #1 Additional Major Improvements) which represents the total Assessment to be allocated on all Parcels within Phase #1 for the Phase #1 Additional Major Improvements, is \$2,015,000. As shown in Table F-5, there are a total of 102.42 estimated Equivalent Units in Phase #1, resulting in an Assessment per Equivalent Unit of \$19,673.89 for the Phase #1 Additional Major Improvements.

The Assessment per dwelling unit or acre is calculated as the product of (i) \$19,673.89 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, The Assessment for a Lot Type 1 (86 Ft Lot) dwelling unit is \$19,673.89 (i.e. \$19,673.89 × 1.00). The Assessment for a Lot Type 2 (74 Ft Lot) dwelling unit is \$19,280.41 (i.e. \$19,673.89 × 0.98). The Assessment for a Lot Type 3 (60 Ft Lot) dwelling unit is \$15,935.85 (i.e. \$19,673.89 × 0.81). The Assessment for a Lot Type 4 (50 Ft Lot) dwelling unit is \$11,410.86 (i.e. \$19,673.89 × 0.58). The Assessment for a Lot Type 5 (40 Ft Lot) dwelling unit is \$10,230.42 (i.e. \$19,673.89 × 0.52). Table F-10 sets forth the Assessment per dwelling unit for each Lot Type in Phase #1 for the Phase #1 Additional Major Improvements.

Table F-10
Assessment Per Unit - Phase #1 Additional Major Improvements

Lot Type	Planned No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per Unit	Total Assessments
Lot Type 1 (86 Ft Lot)	0	\$19,673.89	1.00	\$19,673.89 per dwelling unit	\$0
Lot Type 2 (74 Ft Lot)	0	\$19,673.89	0.98	\$19,280.41 per dwelling unit	\$0
Lot Type 3 (60 Ft Lot)	62	\$19,673.89	0.81	\$15,935.85 per dwelling unit	\$988,023
Lot Type 4 (50 Ft Lot)	90	\$19,673.89	0.58	\$11,410.86 per dwelling unit	\$1,026,977
Lot Type 5 (40 Ft Lot)	0	\$19,673.89	0.52	\$10,230.42 per dwelling unit	\$0
Total	152				\$2,015,000

The projected leverage calculated based on the estimated land values, finished lot values and home values for each unit is shown in Table F-11.

Table F-11
Projected Leverage - Phase #1 Additional Major Improvements

Lot Type	Planned No. of Units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Assessment per Unit	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 (86 Ft Lot)	0	\$172,000	\$1,100,000	\$19,673.89	8.74	55.91
Lot Type 2 (74 Ft Lot)	0	\$148,000	\$1,080,000	\$19,280.41	7.68	56.02
Lot Type 3 (60 Ft Lot)	62	\$120,000	\$890,000	\$15,935.85	7.53	55.85
Lot Type 4 (50 Ft Lot)	90	\$100,000	\$635,000	\$11,410.86	8.76	55.65
Lot Type 5 (40 Ft Lot)	0	\$80,000	\$570,000	\$10,230.42	7.82	55.72

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each unit is shown in Table F-12.

Table F-12
Estimated Tax Rate Equivalent per unit - Phase #1 Additional Major Improvements

Lot Type	Planned No. of Units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Projected Average Annual Installment per unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 1 (86 Ft Lot)	0	\$172,000	\$1,100,000	\$1,647.79	\$0.96	\$0.15
Lot Type 2 (74 Ft Lot)	0	\$148,000	\$1,080,000	\$1,614.83	\$1.09	\$0.15
Lot Type 3 (60 Ft Lot)	62	\$120,000	\$890,000	\$1,334.71	\$1.11	\$0.15
Lot Type 4 (50 Ft Lot)	90	\$100,000	\$635,000	\$955.72	\$0.96	\$0.15
Lot Type 5 (40 Ft Lot)	0	\$80,000	\$570,000	\$856.85	\$1.07	\$0.15

The Assessment and Annual Installments for each Parcel or Lot located within Phase #1 for the Phase #1 Additional Major Improvements is shown on the Phase #1 Assessment Roll - Phase #1 Additional Major Improvements attached as Appendix H and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

E) Allocation of Assessments to Lots within Phase #1 for the Phase #1 Projects (Phase #1 Initial Projects and Phase #1 Additional Major Improvements Combined)

As shown in Section IV of this Service and Assessment Plan, the total amount of the Phase #1 Reimbursement Agreement Obligation (Phase #1 Initial Projects) and the Phase #1 Reimbursement Agreement Obligation (Phase #1 Additional Major Improvements) which represents the total Assessment to be allocated on all Parcels within Phase #1, is \$6,960,798. As shown in Table F-5, there are a total of 102.42 estimated Equivalent Units in Phase #1, resulting in an Assessment per Equivalent Unit of \$67,963.27.

The Assessment per dwelling unit or acre is calculated as the product of (i) \$67,963.27 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, The Assessment for a Lot Type 1 (86 Ft Lot) dwelling unit is \$67,963.27 (i.e. $\$67,963.27 \times 1.00$). The Assessment for a Lot Type 2 (74 Ft Lot) dwelling unit is \$66,604.01 (i.e. $\$67,963.27 \times 0.98$). The Assessment for a Lot Type 3 (60 Ft Lot) dwelling unit is \$55,050.25 (i.e. $\$67,963.27 \times 0.81$). The Assessment for a Lot Type 4 (50 Ft Lot) dwelling unit is \$39,418.70 (i.e. $\$67,963.27 \times 0.58$). The Assessment for a Lot Type 5 (40 Ft Lot) dwelling unit is \$35,340.90 (i.e. $\$67,963.27 \times 0.52$). Table F-13 sets forth the Assessment per dwelling unit for each Lot Type in Phase #1.

Table F-13
Assessment Per Unit - Phase #1 Projects
Combined Phase #1 Initial Projects and Phase #1 Additional Major Improvements

Lot Type	Planned No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per Unit	Total Assessments
Lot Type 1 (86 Ft Lot)	0	\$67,963.27	1.00	\$67,963.27 per dwelling unit	\$0
Lot Type 2 (74 Ft Lot)	0	\$67,963.27	0.98	\$66,604.01 per dwelling unit	\$0
Lot Type 3 (60 Ft Lot)	62	\$67,963.27	0.81	\$55,050.25 per dwelling unit	\$3,413,115
Lot Type 4 (50 Ft Lot)	90	\$67,963.27	0.58	\$39,418.70 per dwelling unit	\$3,547,683
Lot Type 5 (40 Ft Lot)	0	\$67,963.27	0.52	\$35,340.90 per dwelling unit	\$0
Total	152				\$6,960,798

The projected leverage calculated based on the estimated land values, finished lot values and home values for each unit is shown in Table F-14.

Table F-14
Projected Leverage - Phase #1 Projects
Combined Phase #1 Initial Projects and Phase #1 Additional Major Improvements

Lot Type	Planned No. of Units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Assessment per Unit	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 (86 Ft Lot)	0	\$172,000	\$1,100,000	\$67,963.27	2.53	16.19
Lot Type 2 (74 Ft Lot)	0	\$148,000	\$1,080,000	\$66,604.01	2.22	16.22
Lot Type 3 (60 Ft Lot)	62	\$120,000	\$890,000	\$55,050.25	2.18	16.17
Lot Type 4 (50 Ft Lot)	90	\$100,000	\$635,000	\$39,418.70	2.54	16.11
Lot Type 5 (40 Ft Lot)	0	\$80,000	\$570,000	\$35,340.90	2.26	16.13

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each unit is shown in Table F-15.

Table F-15
Estimated Tax Rate Equivalent per unit - Phase #1 Projects
Combined Phase #1 Initial Projects and Phase #1 Additional Major Improvements

Lot Type	Planned No. of Units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Projected Average Annual Installment per unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 1 (86 Ft Lot)	0	\$172,000	\$1,100,000	\$5,826.50	\$3.39	\$0.53
Lot Type 2 (74 Ft Lot)	0	\$148,000	\$1,080,000	\$5,709.97	\$3.86	\$0.53
Lot Type 3 (60 Ft Lot)	62	\$120,000	\$890,000	\$4,719.47	\$3.93	\$0.53
Lot Type 4 (50 Ft Lot)	90	\$100,000	\$635,000	\$3,379.37	\$3.38	\$0.53
Lot Type 5 (40 Ft Lot)	0	\$80,000	\$570,000	\$3,029.78	\$3.79	\$0.53

The Assessment and Annual Installments for each Parcel or Lot located within Phase #1 is shown on the Phase #1 Assessment Roll - Phase #1 Initial Projects and the Phase #1 Assessment Roll - Phase #1 Additional Major Improvements attached as Appendix G and Appendix H, respectively, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

APPENDIX G
PROPOSED PHASE #1 ASSESSMENT ROLL - PHASE #1 INITIAL PROJECTS

Appendix G-1
Proposed Phase #1 Assessment Roll - Phase #1 Initial Projects

**Parcel
Assessment
Equivalent Units**

**Part of 2794473
\$4,945,798
102.42**

Year¹	Principal²	Interest²	Administrative Expenses³	Total Annual Installment
1	\$1,000	\$427,812	\$35,000	\$463,812
2	\$1,000	\$427,725	\$35,700	\$464,425
3	\$1,000	\$427,639	\$36,414	\$465,053
4	\$1,000	\$427,552	\$37,142	\$465,694
5	\$1,000	\$427,466	\$37,885	\$466,351
6	\$103,619	\$279,155	\$38,643	\$421,416
7	\$108,478	\$273,301	\$39,416	\$421,194
8	\$113,614	\$267,172	\$40,204	\$420,990
9	\$119,043	\$260,752	\$41,008	\$420,804
10	\$124,782	\$254,027	\$41,828	\$420,636
11	\$130,847	\$246,976	\$42,665	\$420,488
12	\$137,257	\$239,584	\$43,518	\$420,359
13	\$144,033	\$231,828	\$44,388	\$420,249
14	\$151,193	\$223,691	\$45,276	\$420,160
15	\$158,761	\$215,148	\$46,182	\$420,091
16	\$166,759	\$206,178	\$47,105	\$420,042
17	\$175,211	\$196,756	\$48,047	\$420,015
18	\$184,143	\$186,857	\$49,008	\$420,008
19	\$193,583	\$176,453	\$49,989	\$420,024
20	\$203,558	\$165,515	\$50,988	\$420,062
21	\$214,099	\$154,014	\$52,008	\$420,122
22	\$225,239	\$141,918	\$53,048	\$420,205
23	\$237,010	\$129,192	\$54,109	\$420,311
24	\$249,449	\$115,801	\$55,191	\$420,441
25	\$262,593	\$101,707	\$56,295	\$420,595
26	\$276,482	\$86,870	\$57,421	\$420,774
27	\$291,159	\$71,249	\$58,570	\$420,978
28	\$306,667	\$54,799	\$59,741	\$421,207
29	\$323,054	\$37,472	\$60,936	\$421,462
30	\$340,167	\$19,219	\$62,155	\$421,541
Total	\$4,945,798	\$6,473,828	\$1,419,883	\$12,839,509

1 - The 9/1/XX dates represent the assessment year end.

2 - The interest is calculated using an estimated interest rate of 8.65% in years 1 through 5 and 5.65% thereafter on the Phase #1 Reimbursement Agreement Obligation (Phase #1 Initial Projects).

3 - Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Attachment: Draft Resolution (Mustang Annex PID – Pre-SAP)

Appendix G-2
Proposed Phase #1 Assessment Roll - Phase #1 Initial Projects by Lot Type

**Lot Type
Assessment
Equivalent Unit**

**Lot Type 1 (86 Ft)
\$48,289.38
1.00**

Year¹	Principal²	Interest²	Administrative Expenses³	Total Annual Installment
1	\$10	\$4,177	\$342	\$4,529
2	\$10	\$4,176	\$349	\$4,535
3	\$10	\$4,175	\$356	\$4,541
4	\$10	\$4,174	\$363	\$4,547
5	\$10	\$4,174	\$370	\$4,553
6	\$1,012	\$2,726	\$377	\$4,115
7	\$1,059	\$2,668	\$385	\$4,112
8	\$1,109	\$2,609	\$393	\$4,110
9	\$1,162	\$2,546	\$400	\$4,109
10	\$1,218	\$2,480	\$408	\$4,107
11	\$1,278	\$2,411	\$417	\$4,106
12	\$1,340	\$2,339	\$425	\$4,104
13	\$1,406	\$2,264	\$433	\$4,103
14	\$1,476	\$2,184	\$442	\$4,102
15	\$1,550	\$2,101	\$451	\$4,102
16	\$1,628	\$2,013	\$460	\$4,101
17	\$1,711	\$1,921	\$469	\$4,101
18	\$1,798	\$1,824	\$479	\$4,101
19	\$1,890	\$1,723	\$488	\$4,101
20	\$1,987	\$1,616	\$498	\$4,101
21	\$2,090	\$1,504	\$508	\$4,102
22	\$2,199	\$1,386	\$518	\$4,103
23	\$2,314	\$1,261	\$528	\$4,104
24	\$2,436	\$1,131	\$539	\$4,105
25	\$2,564	\$993	\$550	\$4,107
26	\$2,699	\$848	\$561	\$4,108
27	\$2,843	\$696	\$572	\$4,110
28	\$2,994	\$535	\$583	\$4,113
29	\$3,154	\$366	\$595	\$4,115
30	\$3,321	\$188	\$607	\$4,116
Total	\$48,289	\$63,209	\$13,863	\$125,361

1 - The 9/1/XX dates represent the assessment year end.

2 - The interest is calculated using an estimated interest rate of 8.65% in years 1 through 5 and 5.65% thereafter on the Phase #1 Reimbursement Agreement Obligation (Phase #1 Initial Projects).

3 - Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Attachment: Draft Resolution (Mustang Annex PID – Pre-SAP)

Appendix G-3
Proposed Phase #1 Assessment Roll - Phase #1 Initial Projects by Lot Type

Lot Type
Assessment
Equivalent Unit

Lot Type 2 (74 Ft)
\$47,323.59
0.98

Year¹	Principal	Interest²	Administrative Expenses³	Total Annual Installment
1	\$10	\$4,093	\$335	\$4,438
2	\$10	\$4,093	\$342	\$4,444
3	\$10	\$4,092	\$348	\$4,450
4	\$10	\$4,091	\$355	\$4,456
5	\$10	\$4,090	\$363	\$4,462
6	\$991	\$2,671	\$370	\$4,032
7	\$1,038	\$2,615	\$377	\$4,030
8	\$1,087	\$2,556	\$385	\$4,028
9	\$1,139	\$2,495	\$392	\$4,026
10	\$1,194	\$2,431	\$400	\$4,025
11	\$1,252	\$2,363	\$408	\$4,023
12	\$1,313	\$2,292	\$416	\$4,022
13	\$1,378	\$2,218	\$425	\$4,021
14	\$1,447	\$2,140	\$433	\$4,020
15	\$1,519	\$2,059	\$442	\$4,020
16	\$1,596	\$1,973	\$451	\$4,019
17	\$1,676	\$1,883	\$460	\$4,019
18	\$1,762	\$1,788	\$469	\$4,019
19	\$1,852	\$1,688	\$478	\$4,019
20	\$1,948	\$1,584	\$488	\$4,019
21	\$2,049	\$1,474	\$498	\$4,020
22	\$2,155	\$1,358	\$508	\$4,021
23	\$2,268	\$1,236	\$518	\$4,022
24	\$2,387	\$1,108	\$528	\$4,023
25	\$2,513	\$973	\$539	\$4,024
26	\$2,646	\$831	\$549	\$4,026
27	\$2,786	\$682	\$560	\$4,028
28	\$2,934	\$524	\$572	\$4,030
29	\$3,091	\$359	\$583	\$4,033
30	\$3,255	\$184	\$595	\$4,033
Total	\$47,324	\$61,944	\$13,586	\$122,854

1 - The 9/1/XX dates represent the assessment year end.

2 - The interest is calculated using an estimated interest rate of 8.65% in years 1 through 5 and 5.65% thereafter on the Phase #1 Reimbursement Agreement Obligation (Phase #1 Initial Projects).

3 - Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Attachment: Draft Resolution (Mustang Annex PID – Pre-SAP)

Appendix G-4
Proposed Phase #1 Assessment Roll - Phase #1 Initial Projects by Lot Type

**Lot Type
Assessment
Equivalent Unit**

**Lot Type 3 (60 Ft)
\$39,114.40
0.81**

Year¹	Principal	Interest²	Administrative Expenses³	Total Annual Installment
1	\$8	\$3,383	\$277	\$3,668
2	\$8	\$3,383	\$282	\$3,673
3	\$8	\$3,382	\$288	\$3,678
4	\$8	\$3,381	\$294	\$3,683
5	\$8	\$3,381	\$300	\$3,688
6	\$819	\$2,208	\$306	\$3,333
7	\$858	\$2,161	\$312	\$3,331
8	\$899	\$2,113	\$318	\$3,329
9	\$941	\$2,062	\$324	\$3,328
10	\$987	\$2,009	\$331	\$3,327
11	\$1,035	\$1,953	\$337	\$3,325
12	\$1,086	\$1,895	\$344	\$3,324
13	\$1,139	\$1,833	\$351	\$3,324
14	\$1,196	\$1,769	\$358	\$3,323
15	\$1,256	\$1,702	\$365	\$3,322
16	\$1,319	\$1,631	\$373	\$3,322
17	\$1,386	\$1,556	\$380	\$3,322
18	\$1,456	\$1,478	\$388	\$3,322
19	\$1,531	\$1,395	\$395	\$3,322
20	\$1,610	\$1,309	\$403	\$3,322
21	\$1,693	\$1,218	\$411	\$3,323
22	\$1,781	\$1,122	\$420	\$3,323
23	\$1,874	\$1,022	\$428	\$3,324
24	\$1,973	\$916	\$436	\$3,325
25	\$2,077	\$804	\$445	\$3,326
26	\$2,187	\$687	\$454	\$3,328
27	\$2,303	\$563	\$463	\$3,329
28	\$2,425	\$433	\$472	\$3,331
29	\$2,555	\$296	\$482	\$3,333
30	\$2,690	\$152	\$492	\$3,334
Total	\$39,114	\$51,199	\$11,229	\$101,543

1 - The 9/1/XX dates represent the assessment year end.

2 - The interest is calculated using an estimated interest rate of 8.65% in years 1 through 5 and 5.65% thereafter on the Phase #1 Reimbursement Agreement Obligation (Phase #1 Initial Projects).

3 - Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Attachment: Draft Resolution (Mustang Annex PID – Pre-SAP)

Appendix G-5
Proposed Phase #1 Assessment Roll - Phase #1 Initial Projects by Lot Type

Lot Type
Assessment
Equivalent Unit

Lot Type 4 (50 Ft)
\$28,007.84
0.58

Year¹	Principal	Interest²	Administrative Expenses³	Total Annual Installment
1	\$6	\$2,423	\$198	\$2,627
2	\$6	\$2,422	\$202	\$2,630
3	\$6	\$2,422	\$206	\$2,634
4	\$6	\$2,421	\$210	\$2,637
5	\$6	\$2,421	\$215	\$2,641
6	\$587	\$1,581	\$219	\$2,386
7	\$614	\$1,548	\$223	\$2,385
8	\$643	\$1,513	\$228	\$2,384
9	\$674	\$1,477	\$232	\$2,383
10	\$707	\$1,439	\$237	\$2,382
11	\$741	\$1,399	\$242	\$2,381
12	\$777	\$1,357	\$246	\$2,380
13	\$816	\$1,313	\$251	\$2,380
14	\$856	\$1,267	\$256	\$2,379
15	\$899	\$1,218	\$262	\$2,379
16	\$944	\$1,168	\$267	\$2,379
17	\$992	\$1,114	\$272	\$2,379
18	\$1,043	\$1,058	\$278	\$2,378
19	\$1,096	\$999	\$283	\$2,379
20	\$1,153	\$937	\$289	\$2,379
21	\$1,212	\$872	\$295	\$2,379
22	\$1,276	\$804	\$300	\$2,380
23	\$1,342	\$732	\$306	\$2,380
24	\$1,413	\$656	\$313	\$2,381
25	\$1,487	\$576	\$319	\$2,382
26	\$1,566	\$492	\$325	\$2,383
27	\$1,649	\$403	\$332	\$2,384
28	\$1,737	\$310	\$338	\$2,385
29	\$1,829	\$212	\$345	\$2,387
30	\$1,926	\$109	\$352	\$2,387
Total	\$28,008	\$36,661	\$8,041	\$72,710

1 - The 9/1/XX dates represent the assessment year end.

2 - The interest is calculated using an estimated interest rate of 8.65% in years 1 through 5 and 5.65% thereafter on the Phase #1 Reimbursement Agreement Obligation (Phase #1 Initial Projects).

3 - Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Attachment: Draft Resolution (Mustang Annex PID – Pre-SAP)

Appendix G-6
Proposed Phase #1 Assessment Roll - Phase #1 Initial Projects by Lot Type

Lot Type
Assessment
Equivalent Unit

Lot Type 5 (40 Ft)
\$25,110.48
0.52

Year¹	Principal	Interest²	Administrative Expenses³	Total Annual Installment
1	\$5	\$2,172	\$178	\$2,355
2	\$5	\$2,172	\$181	\$2,358
3	\$5	\$2,171	\$185	\$2,361
4	\$5	\$2,171	\$189	\$2,364
5	\$5	\$2,170	\$192	\$2,368
6	\$526	\$1,417	\$196	\$2,140
7	\$551	\$1,388	\$200	\$2,138
8	\$577	\$1,356	\$204	\$2,137
9	\$604	\$1,324	\$208	\$2,136
10	\$634	\$1,290	\$212	\$2,136
11	\$664	\$1,254	\$217	\$2,135
12	\$697	\$1,216	\$221	\$2,134
13	\$731	\$1,177	\$225	\$2,134
14	\$768	\$1,136	\$230	\$2,133
15	\$806	\$1,092	\$234	\$2,133
16	\$847	\$1,047	\$239	\$2,133
17	\$890	\$999	\$244	\$2,132
18	\$935	\$949	\$249	\$2,132
19	\$983	\$896	\$254	\$2,133
20	\$1,033	\$840	\$259	\$2,133
21	\$1,087	\$782	\$264	\$2,133
22	\$1,144	\$721	\$269	\$2,133
23	\$1,203	\$656	\$275	\$2,134
24	\$1,266	\$588	\$280	\$2,135
25	\$1,333	\$516	\$286	\$2,135
26	\$1,404	\$441	\$292	\$2,136
27	\$1,478	\$362	\$297	\$2,137
28	\$1,557	\$278	\$303	\$2,139
29	\$1,640	\$190	\$309	\$2,140
30	\$1,727	\$98	\$316	\$2,140
Total	\$25,110	\$32,868	\$7,209	\$65,188

1 - The 9/1/XX dates represent the assessment year end.

2 - The interest is calculated using an estimated interest rate of 8.65% in years 1 through 5 and 5.65% thereafter on the Phase #1 Reimbursement Agreement Obligation (Phase #1 Initial Projects).

3 - Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Attachment: Draft Resolution (Mustang Annex PID – Pre-SAP)

APPENDIX H
**PROPOSED PHASE #1 ASSESSMENT ROLL - PHASE #1 ADDITIONAL MAJOR
IMPROVEMENTS**

Attachment: Draft Resolution (Mustang Annex PID – Pre-SAP)

Appendix H-1**Proposed Phase #1 Assessment Roll - Phase #1 Additional Major Improvements**

**Parcel
Assessment
Equivalent Units**

**Part of 2794473
\$2,015,000
102.42**

Year¹	Principal²	Interest²	Administrative Expenses³	Total Annual Installment
1	\$1,000	\$174,298	\$10,000	\$185,298
2	\$1,000	\$174,211	\$10,200	\$185,411
3	\$1,000	\$174,125	\$10,404	\$185,529
4	\$1,000	\$174,038	\$10,612	\$185,650
5	\$1,000	\$173,952	\$10,824	\$185,776
6	\$41,088	\$113,565	\$11,041	\$165,694
7	\$43,123	\$111,244	\$11,262	\$165,628
8	\$45,274	\$108,807	\$11,487	\$165,568
9	\$47,547	\$106,249	\$11,717	\$165,513
10	\$49,949	\$103,563	\$11,951	\$165,463
11	\$52,487	\$100,741	\$12,190	\$165,418
12	\$55,169	\$97,775	\$12,434	\$165,378
13	\$58,003	\$94,658	\$12,682	\$165,344
14	\$60,998	\$91,381	\$12,936	\$165,315
15	\$64,162	\$87,934	\$13,195	\$165,292
16	\$67,506	\$84,309	\$13,459	\$165,274
17	\$71,039	\$80,495	\$13,728	\$165,262
18	\$74,773	\$76,481	\$14,002	\$165,257
19	\$78,718	\$72,257	\$14,282	\$165,257
20	\$82,886	\$67,809	\$14,568	\$165,263
21	\$87,290	\$63,126	\$14,859	\$165,276
22	\$91,944	\$58,194	\$15,157	\$165,295
23	\$96,861	\$52,999	\$15,460	\$165,320
24	\$102,056	\$47,527	\$15,769	\$165,352
25	\$107,546	\$41,761	\$16,084	\$165,391
26	\$113,346	\$35,684	\$16,406	\$165,436
27	\$119,474	\$29,280	\$16,734	\$165,489
28	\$125,949	\$22,530	\$17,069	\$165,548
29	\$132,791	\$15,414	\$17,410	\$165,615
30	\$140,019	\$7,911	\$17,758	\$165,689
Total	\$2,015,000	\$2,642,317	\$405,681	\$5,062,998

1 - The 9/1/XX dates represent the assessment year end.

2 - The interest is calculated using an estimated interest rate of 8.65% in years 1 through 5 and 5.65% thereafter on the Phase #1 Reimbursement Agreement Obligation (Phase #1 Additional Major Improvements).

3 - Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Attachment: Draft Resolution (Mustang Annex PID – Pre-SAP)

Appendix H-2
Proposed Phase #1 Assessment Roll - Phase #1 Additional Major Improvements by Lot Type

**Lot Type
Assessment
Equivalent Unit**

**Lot Type 1 (86 Ft)
\$19,673.89
1.00**

Year¹	Principal²	Interest²	Administrative Expenses³	Total Annual Installment
1	\$10	\$1,702	\$98	\$1,809
2	\$10	\$1,701	\$100	\$1,810
3	\$10	\$1,700	\$102	\$1,811
4	\$10	\$1,699	\$104	\$1,813
5	\$10	\$1,698	\$106	\$1,814
6	\$401	\$1,109	\$108	\$1,618
7	\$421	\$1,086	\$110	\$1,617
8	\$442	\$1,062	\$112	\$1,617
9	\$464	\$1,037	\$114	\$1,616
10	\$488	\$1,011	\$117	\$1,616
11	\$512	\$984	\$119	\$1,615
12	\$539	\$955	\$121	\$1,615
13	\$566	\$924	\$124	\$1,614
14	\$596	\$892	\$126	\$1,614
15	\$626	\$859	\$129	\$1,614
16	\$659	\$823	\$131	\$1,614
17	\$694	\$786	\$134	\$1,614
18	\$730	\$747	\$137	\$1,614
19	\$769	\$705	\$139	\$1,614
20	\$809	\$662	\$142	\$1,614
21	\$852	\$616	\$145	\$1,614
22	\$898	\$568	\$148	\$1,614
23	\$946	\$517	\$151	\$1,614
24	\$996	\$464	\$154	\$1,614
25	\$1,050	\$408	\$157	\$1,615
26	\$1,107	\$348	\$160	\$1,615
27	\$1,167	\$286	\$163	\$1,616
28	\$1,230	\$220	\$167	\$1,616
29	\$1,297	\$150	\$170	\$1,617
30	\$1,367	\$77	\$173	\$1,618
Total	\$19,674	\$25,799	\$3,961	\$49,434

1 - The 9/1/XX dates represent the assessment year end.

2 - The interest is calculated using an estimated interest rate of 8.65% in years 1 through 5 and 5.65% thereafter on the Phase #1 Reimbursement Agreement Obligation (Phase #1 Additional Major Improvements).

3 - Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Attachment: Draft Resolution (Mustang Annex PID – Pre-SAP)

Appendix H-3
Proposed Phase #1 Assessment Roll - Phase #1 Additional Major Improvements by Lot Type

Lot Type
Assessment
Equivalent Unit

Lot Type 2 (74 Ft)
\$19,280.41
0.98

Year¹	Principal²	Interest²	Administrative Expenses³	Total Annual Installment
1	\$10	\$1,668	\$96	\$1,773
2	\$10	\$1,667	\$98	\$1,774
3	\$10	\$1,666	\$100	\$1,775
4	\$10	\$1,665	\$102	\$1,776
5	\$10	\$1,664	\$104	\$1,778
6	\$393	\$1,087	\$106	\$1,585
7	\$413	\$1,064	\$108	\$1,585
8	\$433	\$1,041	\$110	\$1,584
9	\$455	\$1,017	\$112	\$1,584
10	\$478	\$991	\$114	\$1,583
11	\$502	\$964	\$117	\$1,583
12	\$528	\$936	\$119	\$1,582
13	\$555	\$906	\$121	\$1,582
14	\$584	\$874	\$124	\$1,582
15	\$614	\$841	\$126	\$1,582
16	\$646	\$807	\$129	\$1,581
17	\$680	\$770	\$131	\$1,581
18	\$715	\$732	\$134	\$1,581
19	\$753	\$691	\$137	\$1,581
20	\$793	\$649	\$139	\$1,581
21	\$835	\$604	\$142	\$1,581
22	\$880	\$557	\$145	\$1,582
23	\$927	\$507	\$148	\$1,582
24	\$977	\$455	\$151	\$1,582
25	\$1,029	\$400	\$154	\$1,583
26	\$1,085	\$341	\$157	\$1,583
27	\$1,143	\$280	\$160	\$1,583
28	\$1,205	\$216	\$163	\$1,584
29	\$1,271	\$147	\$167	\$1,585
30	\$1,340	\$76	\$170	\$1,585
Total	\$19,280	\$25,283	\$3,882	\$48,445

1 - The 9/1/XX dates represent the assessment year end.

2 - The interest is calculated using an estimated interest rate of 8.65% in years 1 through 5 and 5.65% thereafter on the Phase #1 Reimbursement Agreement Obligation (Phase #1 Additional Major Improvements).

3 - Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Attachment: Draft Resolution (Mustang Annex PID – Pre-SAP)

Appendix H-4
Proposed Phase #1 Assessment Roll - Phase #1 Additional Major Improvements by Lot Type

**Lot Type
Assessment
Equivalent Unit**

**Lot Type 3 (60 Ft)
\$15,935.85
0.81**

Year¹	Principal²	Interest²	Administrative Expenses³	Total Annual Installment
1	\$8	\$1,378	\$79	\$1,465
2	\$8	\$1,378	\$81	\$1,466
3	\$8	\$1,377	\$82	\$1,467
4	\$8	\$1,376	\$84	\$1,468
5	\$8	\$1,376	\$86	\$1,469
6	\$325	\$898	\$87	\$1,310
7	\$341	\$880	\$89	\$1,310
8	\$358	\$861	\$91	\$1,309
9	\$376	\$840	\$93	\$1,309
10	\$395	\$819	\$95	\$1,309
11	\$415	\$797	\$96	\$1,308
12	\$436	\$773	\$98	\$1,308
13	\$459	\$749	\$100	\$1,308
14	\$482	\$723	\$102	\$1,307
15	\$507	\$695	\$104	\$1,307
16	\$534	\$667	\$106	\$1,307
17	\$562	\$637	\$109	\$1,307
18	\$591	\$605	\$111	\$1,307
19	\$623	\$571	\$113	\$1,307
20	\$656	\$536	\$115	\$1,307
21	\$690	\$499	\$118	\$1,307
22	\$727	\$460	\$120	\$1,307
23	\$766	\$419	\$122	\$1,307
24	\$807	\$376	\$125	\$1,308
25	\$851	\$330	\$127	\$1,308
26	\$896	\$282	\$130	\$1,308
27	\$945	\$232	\$132	\$1,309
28	\$996	\$178	\$135	\$1,309
29	\$1,050	\$122	\$138	\$1,310
30	\$1,107	\$63	\$140	\$1,310
Total	\$15,936	\$20,897	\$3,208	\$40,041

1 - The 9/1/XX dates represent the assessment year end.

2 - The interest is calculated using an estimated interest rate of 8.65% in years 1 through 5 and 5.65% thereafter on the Phase #1 Reimbursement Agreement Obligation (Phase #1 Additional Major Improvements).

3 - Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Attachment: Draft Resolution (Mustang Annex PID – Pre-SAP)

Appendix H-5
Proposed Phase #1 Assessment Roll - Phase #1 Additional Major Improvements by Lot Type

**Lot Type
Assessment
Equivalent Unit**

**Lot Type 4 (50 Ft)
\$11,410.86
0.58**

Year¹	Principal²	Interest²	Administrative Expenses³	Total Annual Installment
1	\$6	\$987	\$57	\$1,049
2	\$6	\$987	\$58	\$1,050
3	\$6	\$986	\$59	\$1,051
4	\$6	\$986	\$60	\$1,051
5	\$6	\$985	\$61	\$1,052
6	\$233	\$643	\$63	\$938
7	\$244	\$630	\$64	\$938
8	\$256	\$616	\$65	\$938
9	\$269	\$602	\$66	\$937
10	\$283	\$586	\$68	\$937
11	\$297	\$570	\$69	\$937
12	\$312	\$554	\$70	\$937
13	\$328	\$536	\$72	\$936
14	\$345	\$517	\$73	\$936
15	\$363	\$498	\$75	\$936
16	\$382	\$477	\$76	\$936
17	\$402	\$456	\$78	\$936
18	\$423	\$433	\$79	\$936
19	\$446	\$409	\$81	\$936
20	\$469	\$384	\$82	\$936
21	\$494	\$357	\$84	\$936
22	\$521	\$330	\$86	\$936
23	\$549	\$300	\$88	\$936
24	\$578	\$269	\$89	\$936
25	\$609	\$236	\$91	\$937
26	\$642	\$202	\$93	\$937
27	\$677	\$166	\$95	\$937
28	\$713	\$128	\$97	\$937
29	\$752	\$87	\$99	\$938
30	\$793	\$45	\$101	\$938
Total	\$11,411	\$14,963	\$2,297	\$28,672

1 - The 9/1/XX dates represent the assessment year end.

2 - The interest is calculated using an estimated interest rate of 8.65% in years 1 through 5 and 5.65% thereafter on the Phase #1 Reimbursement Agreement Obligation (Phase #1 Additional Major Improvements).

3 - Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Attachment: Draft Resolution (Mustang Annex PID – Pre-SAP)

Appendix H-6
Proposed Phase #1 Assessment Roll - Phase #1 Additional Major Improvements by Lot Type

Lot Type
Assessment
Equivalent Unit

Lot Type 5 (40 Ft)
\$10,230.42
0.52

Year¹	Principal²	Interest²	Administrative Expenses³	Total Annual Installment
1	\$5	\$885	\$51	\$941
2	\$5	\$884	\$52	\$941
3	\$5	\$884	\$53	\$942
4	\$5	\$884	\$54	\$943
5	\$5	\$883	\$55	\$943
6	\$209	\$577	\$56	\$841
7	\$219	\$565	\$57	\$841
8	\$230	\$552	\$58	\$841
9	\$241	\$539	\$59	\$840
10	\$254	\$526	\$61	\$840
11	\$266	\$511	\$62	\$840
12	\$280	\$496	\$63	\$840
13	\$294	\$481	\$64	\$839
14	\$310	\$464	\$66	\$839
15	\$326	\$446	\$67	\$839
16	\$343	\$428	\$68	\$839
17	\$361	\$409	\$70	\$839
18	\$380	\$388	\$71	\$839
19	\$400	\$367	\$73	\$839
20	\$421	\$344	\$74	\$839
21	\$443	\$320	\$75	\$839
22	\$467	\$295	\$77	\$839
23	\$492	\$269	\$78	\$839
24	\$518	\$241	\$80	\$840
25	\$546	\$212	\$82	\$840
26	\$575	\$181	\$83	\$840
27	\$607	\$149	\$85	\$840
28	\$639	\$114	\$87	\$841
29	\$674	\$78	\$88	\$841
30	\$711	\$40	\$90	\$841
Total	\$10,230	\$13,415	\$2,060	\$25,706

1 - The 9/1/XX dates represent the assessment year end.

2 - The interest is calculated using an estimated interest rate of 8.65% in years 1 through 5 and 5.65% thereafter on the Phase #1 Reimbursement Agreement Obligation (Phase #1 Additional Major Improvements).

3 - Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Attachment: Draft Resolution (Mustang Annex PID – Pre-SAP)

EXHIBIT B
CITY OF CELINA, TEXAS
NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN THAT two public hearings will be conducted by the City Council of Celina, Texas on March 14, 2023, at or after 5:00 p.m. at the Celina City Council Chambers, 112 N. Colorado Street, Celina, Texas 75009. The public hearings will be held to consider proposed assessments to be levied against the assessable property within the Mustang Lakes (Annex) Public Improvement District (the "District") pursuant to the provisions of Chapter 372 of the Texas Local Government Code, as amended.

The proposed improvements to be undertaken at this time for the benefit of Phase #1 of the District, including both the improvements which will only benefit Phase #1 and Phase #1's allocable portion of the improvements to be initially constructed for the benefit of the entire District (the "Phase #1 Initial Projects") include (i) roadway improvements; storm drainage improvements; water and wastewater system improvements; and, other similar improvement projects, (ii) payment of expenses incurred in the establishment, administration and operation of the District; and (iii) payment of expenses associated with financing such public improvement projects, which may include, but are not limited to, costs associated with issuance and sale of revenue bonds secured by assessments levied against property within Phase #1 of the District.

The total costs of the Phase #1 Initial Projects, including administrative costs and the costs of issuing bonds, is approximately \$4,945,798.

Phase #1's allocable portion of the proposed improvements to be financed at this time and undertaken in the future for the benefit of the entire District (the "Phase #1 Additional Major Improvements") include (i) roadway improvements; storm drainage improvements; water and wastewater system improvements; and other similar improvement projects, (ii) payment of expenses incurred in the establishment, administration and operation of the District; and (iii) payment of expenses associated with financing such public improvement projects, which may include, but are not limited to, costs associated with issuance and sale of revenue bonds secured by assessments levied against property within Phase #1 of the District.

The total costs of the Phase #1 Additional Major Improvements, including administrative costs and the costs of issuing bonds, is approximately \$2,356,204.

The boundaries of the District include approximately 556.836 acres of land generally located in the area encompassed directly south of Choate Parkway, north of FM 1461, east of Coit Road, and west of FM 2478, as more particularly described by a metes and bounds description available at Celina City Hall located at 142 N. Ohio Street, Celina, Texas 75009 and available for public inspection.

All written or oral objections on the proposed assessments within the District will be considered at the public hearings.

A copy of the proposed (i) Phase #1 Assessment Roll – Phase #1 Initial Projects, which includes the assessments proposed to be levied against each parcel of land within Phase #1 of the District that benefits from the Phase #1 Initial Projects and (ii) Phase #1 Assessment Roll – Phase #1 Additional Major Improvements, which includes the assessments proposed to be levied against each parcel of land within Phase #1 of the District that benefits from the Phase #1 Additional Major Improvements, is available for public inspection at the office of the City Secretary, 142 N. Ohio Street, Celina, Texas 75009.



Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Jonathan Pollard, Senior Planner
CC: Jason Laumer, City Manager
Date: February 14, 2023
Re: Chalk Hill PID - Pre-SAP

Action Requested:

Consider and act upon a resolution of the City of Celina, Texas, determining the costs of certain Phases #2-3 Direct Improvements to be financed within Phases #2-3 of the Chalk Hill Public Improvement District; approving a preliminary service plan and assessment plan, including the proposed assessment roll; directing the filing of the proposed assessment roll with the City Secretary; and providing for noticing and calling a public hearing on March 14, 2023, to consider an ordinance levying assessments on property located within Phases #2-3 of the Chalk Hill Public Improvement District. (Chalk Hill PID – Pre-SAP) (Pollard)

Background:

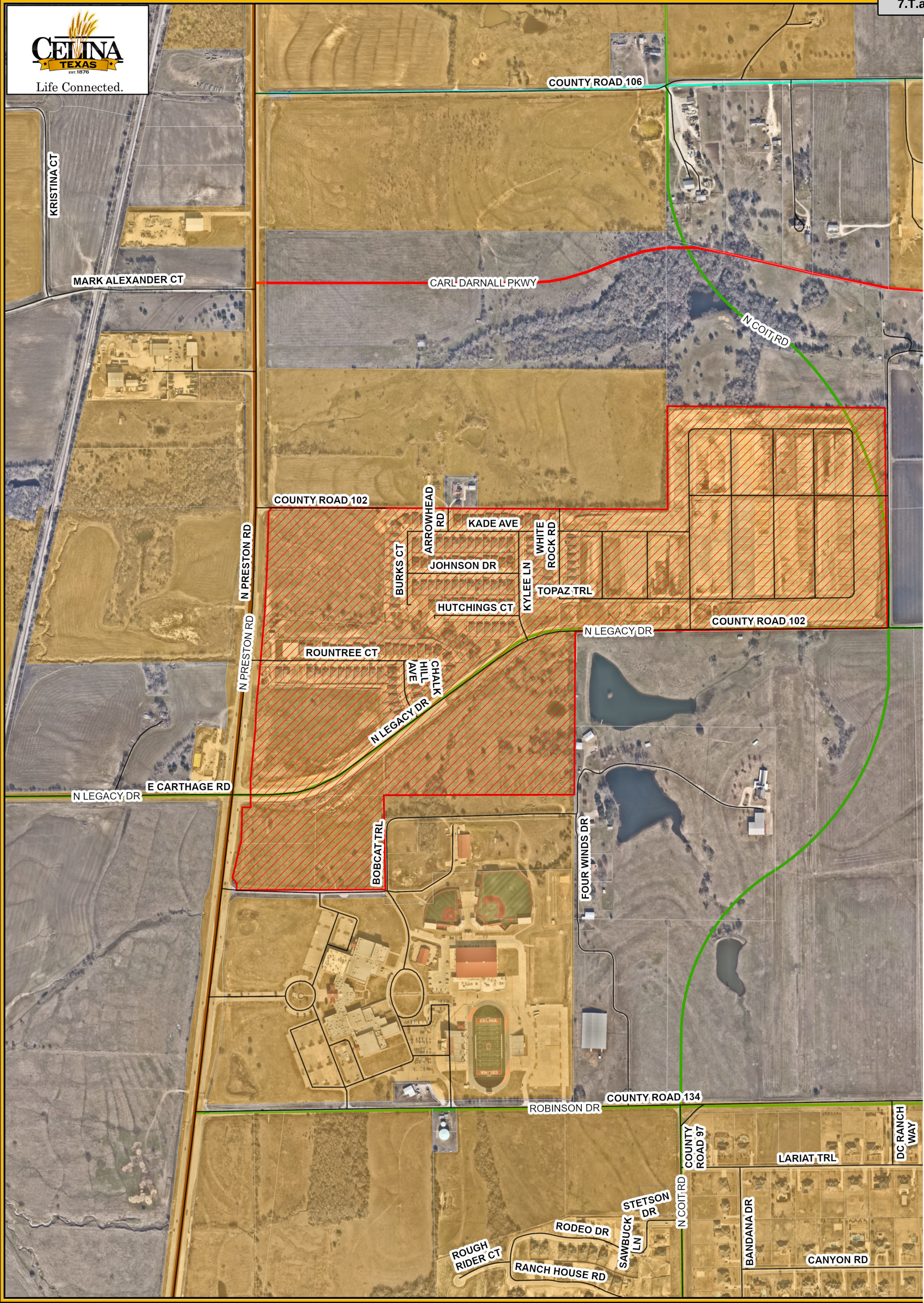
Please refer to the attachments for additional information.

Supporting Documents:

- Location Map
- Draft Resolution

Staff Recommendation:

Staff recommends approval.

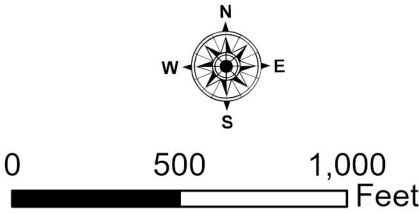


Legend

- City Limits
- Roads
- Parcels
- Subject Property

Chalk Hill
Location Map
City of Celina

2/3/2023



Attachment: Location Map (Chalk Hill PID – Pre-SAP)

CITY OF CELINA, TEXAS
RESOLUTION NO. 2023-__R

A RESOLUTION OF THE CITY OF CELINA, TEXAS DETERMINING THE COSTS OF CERTAIN PHASES #2-3 DIRECT IMPROVEMENTS TO BE FINANCED WITHIN THE CHALK HILL PUBLIC IMPROVEMENT DISTRICT NO. 2; APPROVING A PRELIMINARY SERVICE AND ASSESSMENT PLAN UPDATED FOR THE PHASES #2-3 DIRECT IMPROVEMENTS, INCLUDING A PROPOSED ASSESSMENT ROLL; DIRECTING THE FILING OF THE PROPOSED ASSESSMENT ROLL WITH THE CITY SECRETARY TO MAKE AVAILABLE FOR PUBLIC INSPECTION; NOTICING A PUBLIC HEARING FOR MARCH 14, 2023 TO CONSIDER AN ORDINANCE LEVYING ASSESSMENTS ON PROPERTY LOCATED WITHIN PHASES #2-3 OF THE CHALK HILL PUBLIC IMPROVEMENT DISTRICT NO. 2; DIRECTING CITY STAFF TO PUBLISH AND MAIL NOTICE OF SAID PUBLIC HEARING; AND RESOLVING OTHER MATTERS INCIDENT AND RELATED THERETO.

WHEREAS, the Public Improvement District Assessment Act, Texas Local Government Code, Chapter 372, as amended (the "PID Act") authorizes the City of Celina, Texas (the "City") to create a public improvement district within the corporate boundaries and the extraterritorial jurisdiction of the City; and

WHEREAS, on December 12, 2017, the City Council of the City (the "City Council") conducted a public hearing to consider a petition received by the City requesting the creation of a public improvement district within the corporate limits of the City; and

WHEREAS, on December 12, 2017, the City Council adopted Resolution No. 2017-212R (the "Authorization Resolution"), authorizing, establishing, and creating the "Chalk Hill Public Improvement District No. 2" (the "District"); and

WHEREAS, the City authorized the creation of the District and the issuance of bonds for the District to finance up to \$20,000,000.00 of certain public improvements authorized by the PID Act for the benefit of the property within the District (the "Authorized Improvements"); and

WHEREAS, pursuant to ordinances adopted by the City Council on March 23, 2018, the City Council approved the Chalk Hill Public Improvement District No. 2 Service and Assessment Plan, including the Phases #2-3 Major Improvement Assessment Roll and the Phase #1 Assessment Roll (the "Original SAP"), levied special assessments for the construction of the Major Improvements against property within the District, levied special assessments for the construction of the Phase #1 Improvements against property within Phase #1 of the District, and established a lien on such property; and

WHEREAS, the Original SAP has been updated annually since its adoption in accordance with the provisions of the PID Act; and

WHEREAS, the City Council and the City staff have been presented a “Chalk Hill Public Improvement District No. 2 Preliminary Service and Assessment Plan as updated for Phases #2-3 Direct Improvements”, including a proposed assessment roll attached thereto (the “Preliminary Updated SAP”), relating to certain assessments proposed to be levied against property within Phases #2-3 of the District that benefit from certain Authorized Improvements which only benefit the property within Phases #2-3 of the District (the “Phases #2-3 Direct Improvements”). A copy of the Preliminary Updated SAP is (i) attached hereto as **Exhibit A**, (ii) is incorporated herein for all purposes, (iii) identifies the area constituting the District, (iv) identifies the area constituting Phases #2-3 of the District, (v) identifies the costs of the Phases #2-3 Direct Improvements, and (vi) sets forth the proposed assessment roll for Phases #2-3 of the District related to the Phases #2-3 Direct Improvements (the “Proposed Assessment Roll”); and

WHEREAS, the Preliminary Updated SAP sets forth the estimated total costs of certain Phases #2-3 Direct Improvements to be financed by the District at this time and the Proposed Assessment Roll states the assessments proposed to be levied against each benefitted parcel of land in Phases #2-3 of the District, as determined by the method of assessment chosen by the City and set forth in the Preliminary Updated SAP; and

WHEREAS, the PID Act requires that the Proposed Assessment Roll be filed with the municipal secretary of the City (the “City Secretary”), and be subject to public inspection; and

WHEREAS, the PID Act requires that a public hearing (the “Assessment Hearing”) be called to consider proposed assessments against the benefitted property within Phases #2-3 of the District and requires City Council to hear and pass on any objections to the proposed assessments at, or on the adjournment of, the Assessment Hearing; and

WHEREAS, the PID Act requires that notice of the Assessment Hearing be mailed to property owners liable for assessment and published in a newspaper of general circulation in the City before the tenth (10th) day before the date of the Assessment Hearing.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS AS FOLLOWS:

SECTION 1. The recitals set forth above in this Resolution are true and correct and are hereby adopted as findings of the City Council and are incorporated into the body of this Resolution as if fully set forth herein.

SECTION 2. The City Council does hereby accept the Preliminary Updated SAP for the District, including the Proposed Assessment Roll, in a form substantially similar to the attached **Exhibit A** and which is incorporated herein for all purposes. All capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Preliminary Updated SAP.

SECTION 3. The City Council hereby determines that the total costs of the Phases #2-3 Direct Improvements to be financed by the District are as set forth in Table IV-B of the Preliminary Updated SAP.

SECTION 4. The City Council's final determination and approval of the costs of the Phases #2-3 Direct Improvements, or any portion thereof, shall be subject to and contingent upon City Council's approval of a final, updated Service and Assessment Plan which will include a final Assessment Roll, after the properly noticed and held Assessment Hearing.

SECTION 5. The Proposed Assessment Roll states the assessments and the projected annual installments proposed to be levied against each parcel of land in Phases #2-3 of the District that benefits from the Phases #2-3 Direct Improvements, as determined by the method of assessment chosen by the City in the Authorization Resolution and as more fully described in the Preliminary Updated SAP.

SECTION 6. The City Council hereby authorizes and directs the filing of the Proposed Assessment Roll with the City Secretary and directs the City Secretary to make the same available for public inspection.

SECTION 7. The City Council hereby authorizes and calls a public hearing (the Assessment Hearing, as defined above) to be held on **March 14, 2023, at or after 5:00 p.m.** in the Celina City Council Chambers, 112 N. Colorado Street, Celina, Texas 75009, at which, the City Council shall, among other actions, hear and pass on any objections to the proposed assessments, and, upon the adjournment of the Assessment Hearing, the City Council will

consider an ordinance levying the assessments as special assessments on property located within Phases #2-3 of the District that benefits from the Phases #2-3 Direct Improvements and which ordinance shall specify the method of payment of the assessments.

SECTION 8. The City Council hereby authorizes and directs the City Secretary to publish notice of the Assessment Hearing to be held on **March 14, 2023**, in substantially the form attached hereto as **Exhibit B** and incorporated herein for all purposes, in the *Celina Record*, a newspaper of general circulation in the City, on or before **March 2, 2023**, as required by Section 372.016(b) of the PID Act.

SECTION 9. When the Proposed Assessment Roll is filed with the City Secretary, the City Council hereby authorizes and directs the City Secretary, on or before **March 2, 2023**, to mail to owners of property liable for the proposed assessments notice of the Assessment Hearing to be held on **March 14, 2023**, as required by Section 372.016(c) of the PID Act.

SECTION 10. City staff is authorized and directed to take such other actions as are required (including, but not limited to, providing notice of the public hearing as required by the Texas Open Meetings Act) to place the public hearing on the agenda for the **March 14, 2023** meeting of the City Council.

SECTION 11. This Resolution shall become effective from and after its date of passage in accordance with law.

[Remainder of Page Intentionally Left Blank]

Attachment: Draft Resolution (Chalk Hill PID – Pre-SAP)

ADOPTED, PASSED, AND APPROVED on this the 14th day of February, 2023.

Mayor Pro Tem

ATTEST:

City Secretary

(City Seal)

Attachment: Draft Resolution (Chalk Hill PID – Pre-SAP)

EXHIBIT A
PRELIMINARY SAP

Attachment: Draft Resolution (Chalk Hill PID – Pre-SAP)

CHALK HILL PUBLIC IMPROVEMENT DISTRICT No. 2

CITY OF CELINA, TEXAS

PRELIMINARY SERVICE AND ASSESSMENT PLAN

March 23, 2018

As updated for Phases #2-3 Direct Improvements on
February 14, 2023

PREPARED BY:

MUNICAP, INC.
— PUBLIC FINANCE —

Attachment: Draft Resolution (Chalk Hill PID – Pre-SAP)

CHALK HILL

PUBLIC IMPROVEMENT DISTRICT No. 2

PRELIMINARY SERVICE AND ASSESSMENT PLAN

TABLE OF CONTENTS

I. PLAN DESCRIPTION AND DEFINED TERMS.....	4
A. INTRODUCTION	4
B. DEFINITIONS	5
II. PROPERTY INCLUDED IN THE PID.....	12
A. PROPERTY INCLUDED IN THE PID	12
B. PROPERTY INCLUDED IN PHASE #1.....	12
C. PROPERTY INCLUDED IN PHASES #2-3.....	12
III. DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS.....	14
A. AUTHORIZED IMPROVEMENT OVERVIEW	14
B. DESCRIPTIONS AND COSTS OF MAJOR IMPROVEMENTS	15
C. DESCRIPTIONS AND COSTS OF PHASE #1 IMPROVEMENTS.....	16
D. DESCRIPTIONS AND COSTS OF PHASES #2-3 DIRECT IMPROVEMENTS.....	17
IV. SERVICE PLAN	21
A. PROJECTED SOURCES AND USES OF FUNDS	21
B. PROJECTED FIVE -YEAR SERVICE AND ASSESSMENT PLAN.....	23
C. PID ASSESSMENT NOTICE.....	25
V. ASSESSMENT PLAN	26
A. INTRODUCTION	26
B. SPECIAL BENEFIT	27
C. ALLOCATION OF COSTS TO ASSESSED PROPERTY	29
D. ASSESSMENT METHODOLOGY	30
E. ASSESSMENTS.....	32
F. ADMINISTRATIVE EXPENSES	33
G. PREPAYMENT AND DELINQUENCY RESERVE	33
H. TIRZ CREDIT.....	33
VI. TERMS OF THE ASSESSMENTS	34
A. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASES #2-3 RELATED TO THE PHASES #2-3 MAJOR IMPROVEMENTS.....	34
B. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASE #1.....	34
C. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASES #2-3 RELATED TO THE PHASES #2-3 DIRECT IMPROVEMENTS.....	35
D. REALLOCATION OF ASSESSMENTS	35
E. MANDATORY PREPAYMENT OF ASSESSMENTS	36
F. REDUCTION OF ASSESSMENTS	37
G. PAYMENT OF ASSESSMENTS	37
H. COLLECTION OF ANNUAL INSTALLMENTS	39
VII. THE ASSESSMENT ROLL.....	41
A. PHASES #2-3 MAJOR IMPROVEMENT ASSESSMENT ROLL	41

B. PHASE #1 ASSESSMENT ROLL.....	41
C. PHASES #2-3 DIRECT IMPROVEMENT ASSESSMENT ROLL	41
D. ANNUAL ASSESSMENT ROLL UPDATES.....	42
VIII. MISCELLANEOUS PROVISIONS	43
A. ADMINISTRATIVE REVIEW	43
B. TERMINATION OF ASSESSMENTS	43
C. AMENDMENTS	43
D. ADMINISTRATION AND INTERPRETATION OF PROVISIONS.....	44
E. SEVERABILITY.....	44
APPENDIX A - PID MAP	
APPENDIX B - ESTIMATED COSTS OF THE AUTHORIZED IMPROVEMENTS	
APPENDIX C - DIAGRAMS OF THE AUTHORIZED IMPROVEMENTS	
APPENDIX D - LEGAL DESCRIPTION (PHASES #2-3)	
APPENDIX E - PID ASSESSMENT NOTICE	
APPENDIX F - ASSESSMENT PER UNIT, PROJECTED LEVERAGE, PROJECTED TAX RATE EQUIVALENTS	
APPENDIX G - PHASES #2-3 MAJOR IMPROVEMENT ASSESSMENT ROLL	
APPENDIX H - PHASE #1 ASSESSMENT ROLL	
APPENDIX I - PROPOSED PHASES #2-3 DIRECT IMPROVEMENT ASSESSMENT ROLL	

I. PLAN DESCRIPTION AND DEFINED TERMS

A. INTRODUCTION

On December 12, 2017 (the “Creation Date”) the City Council of the City of Celina, Texas (the “City”) passed and approved Resolution No. 2017-212R approving and authorizing the creation of the Chalk Hill Improvement District No. 2 (the “PID”) to finance the costs of certain public improvements for the benefit of property in the PID (the “Authorized Improvements”), all of which is located within the City of Celina.

The property in the PID is proposed to be developed in approximately three phases, and the PID will finance public improvements for each phase as each phase is developed. Assessments will be imposed on all the property in the PID for the public improvements that benefit the entire PID and on the property in each phase for the public improvements to be provided for that phase.

Chapter 372 of the Texas Local Government Code, the “Public Improvement District Assessment Act” (as amended, the “PID Act”), governs the creation and operation of public improvement districts within the State of Texas. This Chalk Hill Public Improvement District No. 2 Service and Assessment Plan (the “Service and Assessment Plan”) has been prepared in accordance with the PID Act and specifically Sections 372.013, 372.014, 372.015 and 372.016, which address the requirements of a service and assessment plan and the assessment roll. According to Section 372.013 of the PID Act, a service plan “must (1) cover a period of at least five years; (2) define the annual indebtedness and the projected costs for improvements; and (3) include a copy of the notice form required by Section 5.014, Property Code.” Additionally, the PID Act requires that “the governing body of the municipality or county shall review and update the service plan annually for the purpose of determining the annual budget for improvements.” The service plan is described in Section IV of this Service and Assessment Plan. The copy of the notice form required by Section 5.014 of the Texas Property Code, as amended, is attached hereto as Appendix E.

Section 372.014 of the PID Act requires that “an assessment plan must be included in the annual service plan.” The assessment plan is described in Section V of this Service and Assessment Plan.

Section 372.015 of the PID Act requires that “the governing body of the municipality or county shall apportion the cost of an improvement to be assessed against property in an improvement district.” The method of assessing the costs of the Authorized Improvements and apportionment of such costs to the property in the PID is included in Section V of this Service and Assessment Plan.

Section 372.016 of the PID Act requires that “after the total cost of an improvement is determined, the governing body of the municipality or county shall prepare a proposed assessment roll. The roll must state the assessment against each parcel of land in the district, as determined by the method of assessment chosen by the municipality or county under this subchapter.” The Assessment Rolls for the PID are included as Appendix G, Appendix H and Appendix I, of this Service and Assessment Plan. The Assessments as shown on each Assessment Roll are based on

the method of assessment and apportionment of costs described in Section V of this Service and Assessment Plan.

B. DEFINITIONS

Capitalized terms used herein shall have the meanings ascribed to them as follows:

“Actual Cost(s)” means, with respect to an Authorized Improvement, the demonstrated, reasonable, allocable, and allowable costs of constructing such Authorized Improvement, as specified in a Certification for Payment that has been reviewed and approved by the City. Actual Cost may include (a) the costs for the design, planning, financing, administration, management, acquisition, installation, construction and/or implementation of such Authorized Improvement, including general contractor construction management fees, if any, (b) the costs of preparing the construction plans for such Authorized Improvement, (c) the fees paid for obtaining permits, licenses or other governmental approvals for such Authorized Improvement, (d) the costs for external professional costs associated with such Authorized Improvement, such as engineering, geotechnical, surveying, land planning, architectural landscapers, advertising, marketing and research studies, appraisals, legal, accounting and similar professional services, taxes (e) the costs of all labor, bonds and materials, including equipment and fixtures, incurred by contractors, builders and material men in connection with the acquisition, construction or implementation of the Authorized Improvements, (f) all related permitting, zoning and public approval expenses, architectural, engineering, legal, and consulting fees, financing charges, taxes, governmental fees and charges (including inspection fees, County permit fees, development fees), insurance premiums, and miscellaneous expenses.

Actual Costs include general contractor’s fees in an amount up to a percentage equal to the percentage of work completed and accepted by the City or construction management fees in an amount up to five percent of the eligible Actual Costs described in a Certification for Payment. The amounts expended on legal costs, taxes, governmental fees, insurance premiums, permits, financing costs, and appraisals shall be excluded from the base upon which the general contractor and construction management fees are calculated.

“Additional Interest” means the 0.50% additional interest rate charged on Assessments (if applicable) pursuant to Section 372.018 of the PID Act.

“Additional Interest Component” means the amount collected by application of the Additional Interest.

“Administrator” means the employee or designee of the City, identified in any indenture of trust relating to the Bonds or in any other agreement approved by the City Council, who shall have the responsibilities provided for herein.

“Administrative Expenses” mean the administrative, organization, maintenance and operation costs associated with, or incident to, the administration, organization, maintenance and operation of the PID, including, but not limited to, the costs of: (i) creating and organizing the PID, including conducting hearings, preparing notices and petitions, and all costs incident thereto,

including engineering fees, legal fees and consultant fees, (ii) the annual administrative, organization, maintenance, and operation costs and expenses associated with, or incident and allocable to, the administration, organization, and operation of the PID, (iii) computing, levying, billing and collecting Assessments or the Annual Installments thereof, (iv) maintaining the record of installments of the Assessments and the system of registration and transfer of the Bonds, (v) paying and redeeming the Bonds, (vi) investing or depositing of monies, (vii) complying with the PID Act and other laws applicable to the Bonds, (viii) the Trustee fees and expenses relating to the Bonds, including reasonable fees, (ix) legal counsel, engineers, accountants, financial advisors, investment bankers or other consultants and advisors, and (x) administering the construction of the Authorized Improvements. Administrative Expenses do not include payment of the actual principal of, redemption premium, if any, and interest on the Bonds. Administrative Expenses collected and not expended for actual Administrative Expenses shall be carried forward and applied to reduce Administrative Expenses in subsequent years to avoid the over-collection of amounts to pay Administrative Expenses.

“Annual Installment” means, with respect to each Parcel, each annual payment of: (i) the Assessments including interest, as shown on the Assessment Rolls attached hereto as Appendix G, Appendix H, and Appendix I, as applicable, or in an Annual Service Plan Update, and calculated as provided in Section VI of this Service and Assessment Plan, (ii) the Additional Interest collected for the Prepayment and Delinquency Reserve described in Section V of this Service and Assessment Plan, if applicable, and (iii) the Administrative Expenses.

“Annual Service Plan Update” has the meaning set forth in the fourth paragraph of Section IV of this Service and Assessment Plan.

“Assessed Property” means the property that benefits from the Authorized Improvements to be provided by the PID on which Assessments have been imposed as shown in each Assessment Roll, as each Assessment Roll is updated each year by the Annual Service Plan Update. Assessed Property includes Parcels within the PID other than Non-Benefited Property.

“Assessment” means an assessment levied against a Parcel imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on any Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and the PID Act.

“Assessment Ordinance” means an Assessment Ordinance adopted by the City Council approving the Service and Assessment Plan (including amendments or supplements to the Service and Assessment Plan) and levying the Assessments.

“Assessment Revenues” mean the revenues actually received by or on behalf of the City from the collection of Assessments.

“Assessment Roll” means, as applicable, the Phases #2-3 Major Improvement Assessment Roll, the Phase #1 Assessment Roll, and/ or the Phases #2-3 Direct Improvement Assessment Roll for the development or any other Assessment Roll in an amendment or supplement to this Service and Assessment Plan or in an Annual Service Plan Update.

“Authorized Improvements” mean those public improvements described in Appendix B of this Service and Assessment Plan and Section 372.003 of the PID Act, constructed and installed in accordance with this Service and Assessment Plan, and any future updates and/or amendments.

“Bonds” mean any bonds issued by the City in one or more series and secured in whole or in part by the Assessment Revenues.

“Certification for Payment” means the certificate to be provided by the Developer, or his designee, to substantiate the Actual Cost of one or more Authorized Improvements. “

“City” means the City of Celina, Texas.

“City Council” means the duly elected governing body of the City.

“Delinquent Collection Costs” mean interest, penalties and expenses incurred or imposed with respect to any delinquent installment of an Assessment in accordance with the PID Act and the costs related to pursuing collection of a delinquent Assessment and foreclosing the lien against the Assessed Property, including attorney’s fees.

“Developer” means MM Chalk Hill, LLC, a Texas limited liability company.

“Homeowner Association” means a homeowner’s association or property owners’ association established for the benefit of property owners within the boundaries of the PID.

“Homeowner Association Property” means property within the boundaries of the PID that is owned by or irrevocably offered for dedication to, whether in fee simple or through an exclusive use easement, a homeowner’s association.

“Lot” means a tract of land described as a “lot” in a subdivision plat recorded in the official public records of Collin County, Texas.

“Lot Type” means a classification of final building lots with similar characteristics (e.g. commercial, light industrial, multifamily residential, single family residential, etc.), as determined by the Administrator and confirmed by the City Council. In the case of single family residential lots, the Lot Type shall be further defined by classifying the residential lots by the estimated final average home value for each lot as of the date of the recorded subdivision plat, considering factors such as density, lot size, proximity to amenities, view premiums, location, and any other factors that may impact the average home value on the lot, as determined by the Administrator and confirmed by the City Council.

“Maximum Assessment Per Unit” means the Assessment amount per Lot shown in Section V.E.

“Major Improvements” mean the Authorized Improvements which benefit all Assessed Property within the PID and are described in Section III.B.

“Non-Benefited Property” means Parcels that accrue no special benefit from the Authorized Improvements, including Homeowner Association Property, Public Property and easements that create an exclusive use for a public utility provider. Property identified as Non-Benefited Property at the time the Assessments (i) are imposed or (ii) are reallocated pursuant to a subdivision of a Parcel, is not assessed. Assessed Property converted to Non-Benefited Property, if the Assessments may not be reallocated pursuant to the provisions herein, remains subject to the Assessments and requires the Assessments to be prepaid as provided for in Section VI.E.

“Parcel” or “Parcels” means a parcel or parcels within the PID identified by either a tax map identification number assigned by the Collin Central Appraisal District for real property tax purposes or by lot and block number in a final subdivision plat recorded in the real property records of Collin County.

“Phase” means one or more Parcels within the PID that will be developed in the same general time period. The Parcels within a Phase will be assessed in connection with the issuance of Phased PID Bonds for Authorized Improvements (or the portion thereof) designated in an update to this Service and Assessment Plan that specially benefit the Parcels within the Phase.

“Phase #1” means the initial Phase to be developed, identified as “Phase #1” and generally shown in Appendix A, as specifically depicted and described as the sum of all Parcels shown in Appendix H.

“Phase #1 Assessed Property” means all Parcels within Phase #1 other than Non-Benefited Property and shown in the Phase #1 Assessment Roll against which an Assessment relating to the Phase #1 Improvements is levied.

“Phase #1 Assessment Revenues” mean the actual revenues received by or on behalf of the City from the collection of Assessments levied against Phase #1 Assessed Property, or the Annual Installments thereof, for the Phase #1 Improvements.

“Phase #1 Assessment Roll” means the document included in this Service and Assessment Plan as Appendix H, as updated, modified, or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service Plan Update. The Phase #1 Assessment Roll was previously included as Appendix E to the prior draft of this Service and Assessment Plan.

“Phase #1 Bonds” mean those certain "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2018 (Chalk Hill Public Improvement District No. 2 Phase #1 Project)" that are secured primarily by Phase #1 Assessment Revenues.

“Phase #1 Direct Improvements” mean the Authorized Improvements which only benefit Phase #1 Assessed Property, which are described in Section III.C.

“Phase #1 Improvements” mean (i) the pro rata share of the Major Improvements allocable to Phase #1, and (ii) the Authorized Improvements which only benefit Phase #1 Assessed Property, which are described in Section III.C.

“Phased PID Bonds” mean bonds issued to fund Authorized Improvements (or a portion thereof) in a Phase. In connection with the Phased PID Bonds, Assessments will be levied only on Parcels located within the Phase in question.

“Phases #2-3” means the property within the PID excluding Phase #1 which is to be developed subsequent to Phase #1 and generally depicted in Appendix A of this Service and Assessment Plan or any Annual Service Plan Update.

“Phases #2-3 Assessed Property” means, for any year, all Parcels within the PID other than (i) Non-Benefited Property, and (ii) Parcels within Phase #1.

“Phases #2-3 Direct Improvements” mean the Authorized Improvements which only benefit Phases #2-3 Assessed Property, which are described in Section III.D.

“Phases #2-3 Direct Improvement Assessment Revenues” mean the revenues actually received by or on behalf of the City from the collection of Assessments levied against Phases #2-3 Assessed Property, or the Annual Installments thereof, for the Phases #2-3 Direct Improvements.

“Phases #2-3 Direct Improvement Assessment Roll” means the document included in this Service and Assessment Plan as Appendix I, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service Plan Update.

“Phases #2-3 Direct Improvement Bonds” mean those certain "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (Chalk Hill Public Improvement District No. 2 Phases #2-3 Direct Improvement Project)" that are secured primarily by Phases #2-3 Direct Improvement Assessment Revenues.

“Phases #2-3 Direct Improvement Reimbursement Agreement” means that certain Chalk Hill Public Improvement District No. 2 Reimbursement Agreement dated as of [REDACTED], 2023 by and between the City and the Developer in which the Developer agrees to fund certain Actual Costs of the Phases #2-3 Direct Improvements and the City agrees to reimburse the Developer from a portion of the Phases #2-3 Direct Improvement Assessment Revenues for a portion of such Actual Costs funded by the Developer with interest as permitted by the PID Act. In the indenture related to the Phases #2-3 Direct Improvement Bonds, the City reserved the right to issue an additional series of Bonds secured by the Phases #2-3 Direct Improvement Assessment Revenues to satisfy the obligation under the Phases #2-3 Direct Improvement Reimbursement Agreement.

“Phases #2-3 Major Improvements” mean the pro rata portion of the Major Improvements allocable to Phases #2-3, which are described in Section III.B

“Phases #2-3 Major Improvement Assessment Revenues” mean the revenues actually received by or on behalf of the City from the collection of Assessments levied against Phases #2-3 Assessed Property, or the Annual Installments thereof, for the Phases #2-3 Major Improvements.

“Phases #2-3 Major Improvement Assessment Roll” means the document included in this Service and Assessment Plan as Appendix G, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service Plan Update. The Phases #2-3 Major Improvement Area Assessment Roll was previously included as Appendix D to the prior draft of this Service and Assessment Plan.

“Phases #2-3 Major Improvement Bonds” mean those certain "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2018 (Chalk Hill Public Improvement District No. 2 Phases #2-3 Major Improvement Projects)" that are secured primarily by Phases #2-3 Major Improvement Assessment Revenues.

“PID” has the meaning set forth in Section I.A of this Service and Assessment Plan.

“PID Act” means Texas Local Government Code Chapter 372, Public Improvement District Assessment Act, Subchapter A, Public Improvement Districts, as amended.

“PD #43” means Planned Development District, #43 passed and approved by the City pursuant to Ordinance No 2010-26 dated as of April 12, 2010.

“Prepayment and Delinquency Reserve” has the meaning set forth in Section V.G of this Service and Assessment Plan.

“Prepayment Costs” mean interest and expenses to the date of prepayment, plus any additional expenses related to the prepayment, reasonably expected to be incurred by or imposed upon the City as a result of any prepayment of an Assessment.

“Public Property” means property within the boundaries of the PID that is owned by or irrevocably offered for dedication to the federal government, the State of Texas, Collin County, the City, a school district or any other public agency, whether in fee simple or through an exclusive use easement.

“Service and Assessment Plan” means this Service and Assessment Plan prepared for the PID pursuant to the PID Act, as the same may be amended from time to time.

“TIRZ No. 10” means the Tax Increment Reinvestment Zone No. 10, City of Celina, Texas.

“TIRZ Credit” means, for each Parcel, the prorated amount of TIRZ Revenues calculated pursuant to Section VI of this Service and Assessment Plan.

“TIRZ Ordinance” means an ordinance adopted by the City Council authorizing the use of TIRZ Revenues for project costs under the Tax Increment Financing Act, Texas Tax Code, Chapter 311, as amended, relating to the Authorized Improvements as provided for in the Tax Increment Reinvestment Zone No. 10 Project Plan and Financing Plan (including amendments or supplements thereto).

“TIRZ Revenues” mean, for each year, the amounts paid by the City from the TIRZ No. 10 tax increment fund pursuant to the TIRZ Ordinance to reduce an Annual Installment, as calculated each year by the Administrator in collaboration with the City, in accordance with Section VI of this Service and Assessment Plan.

“Trust Indenture” means an indenture of trust, ordinance or similar document setting forth the terms and other provisions relating to the Bonds, as modified, amended, and/or supplemented from time to time.

“Trustee” means the fiscal agent or trustee as specified in the Trust Indenture, including a substitute fiscal agent or trustee.

(remainder of this page is intentionally left blank)

II. PROPERTY INCLUDED IN THE PID

A. PROPERTY INCLUDED IN THE PID

The PID is presently located within the City and contains approximately 94.827 acres of land. A map of the property within the PID is shown on Appendix A to this Service and Assessment Plan.

At completion, the PID is expected to consist of approximately 441 single family residential units, landscaping, and infrastructure necessary to provide roadways, drainage, and utilities to the PID. The estimated number of lots (441) is based upon the proposed development plan.

The property within the PID is proposed to be developed as shown in Table II-A:

Table II-A
Proposed Development within the PID

Proposed Development	Units
50 Ft Lot	441
Total	441

B. PROPERTY INCLUDED IN PHASE #1

Phase #1 consists of approximately 38.866 acres and consists of 157 single family residential units, developed as Phase #1, as further described in Section III.C. A map of the property within Phase #1 that depicts the boundaries of each proposed Phase is shown in Appendix A.

The property within the Phase #1 is developed as shown in Table II-B:

Table II-B
Development – Phases #1

Development	Units
50 Ft Lot	157
Total	157

C. PROPERTY INCLUDED IN PHASES #2-3

Phases #2-3 consists of approximately 55.961 acres and is projected to consist of 284 single family residential units, to be developed as Phases #2-3, as further described in Section III.B. and Section III.D. A map of the property within Phases #2-3 that depicts the boundaries of the proposed Phases is shown in Appendix A and further described in Appendix D.

The property within Phases #2-3 is proposed to be developed as shown in Table II-C:

Table II-C
Proposed Development – Phases #2-3

Proposed Development	Units
50 Ft Lot	284
Total	284

The estimated number of units at the build-out of the PID is based on the land use approvals for the property, the anticipated subdivision of property in the PID, and the Developer's estimate of the highest and best use of the property within the PID.

(remainder of this page is intentionally left blank)

III. DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS

A. AUTHORIZED IMPROVEMENT OVERVIEW

Section 372.003 of the PID Act defines the improvements that may be undertaken by a municipality or county through the establishment of a public improvement district, as follows:

372.003. Authorized Improvements

(a) If the governing body of a municipality or county finds that it promotes the interests of the municipality or county, the governing body may undertake an improvement project that confers a special benefit on a definable part of the municipality or county or the municipality's extraterritorial jurisdiction. A project may be undertaken in the municipality or county or the municipality's extraterritorial jurisdiction.

(b) A public improvement may include:

- (i) landscaping;
- (ii) erection of fountains, distinctive lighting, and signs;
- (iii) acquiring, constructing, improving, widening, narrowing, closing, or rerouting of sidewalks or of streets, any other roadways, or their rights-of way;
- (iv) construction or improvement of pedestrian malls;
- (v) acquisition and installation of pieces of art;
- (vi) acquisition, construction, or improvement of libraries;
- (vii) acquisition, construction, or improvement of off-street parking facilities;
- (viii) acquisition, construction, improvement, or rerouting of mass transportation facilities;
- (ix) acquisition, construction, or improvement of water, wastewater, or drainage facilities or improvements;
- (x) the establishment or improvement of parks;
- (xi) projects similar to those listed in Subdivisions (i)-(x);
- (xii) acquisition, by purchase or otherwise, of real property in connection with an authorized improvement;
- (xiii) special supplemental services for improvement and promotion of the district, including services relating to advertising, promotion, health and sanitation, water and wastewater, public safety, security, business recruitment, development, recreation, and cultural enhancement; and
- (xiv) payment of expenses incurred in the establishment, administration, and operation of the district.

After analyzing the public improvement projects authorized by the PID Act, the City has determined that the Authorized Improvements as described in Appendix B and shown on the

diagram included as Appendix C should be undertaken by the City for the benefit of the property within the PID.

B. DESCRIPTIONS AND COSTS OF MAJOR IMPROVEMENTS

The Major Improvements benefit the entire PID. The costs of the Major Improvements are allocated proportionally throughout the entire PID, excluding Non-Benefited Property, in a manner that anticipates planned development of the PID based on the anticipated number of lots.

The Major Improvements descriptions are presented below as provided by the project engineer. The Actual Costs of the Major Improvements are shown in Table III-A.

Road Improvements:

The major roadway improvements within the PID include construction of perimeter road and thoroughfare improvements, including related paving, drainage, curbs, gutters, sidewalks, retaining walls, signage, and traffic control devices. All roadway projects have been designed and constructed in accordance with City standards and specifications and are owned and operated by the City.

Water Distribution System Improvements:

The major water distribution system improvements within the PID consist of construction and installation of water lines, mains, pipes, valves and appurtenances necessary for the water distribution system, as well as related testing, trench safety and erosion protection, necessary to service the Assessed Property. The water distribution system improvements have been designed and constructed in accordance with City standards and specifications and are owned and operated by the City.

Sanitary Sewer Collection System Improvements:

The major sanitary sewer collection system improvements within consist of construction and installation of pipes, service lines, manholes, encasements and appurtenances necessary to provide sanitary sewer service to the Assessed Property. The sanitary sewer improvements have been designed and constructed in accordance with City standards and specifications and are owned and operated by the City.

Storm Drainage Collection System Improvements:

The major storm drainage collection system improvements consist of reinforced concrete pipes, reinforced concrete boxes, and multi-reinforced box culverts. The storm drainage collection system improvements have been designed and constructed in accordance with City standards and specifications and are owned and operated by the City.

Table III-A shows the Actual Costs of the Major Improvements.

Table III-A
Actual Costs – Major Improvements

Authorized Improvements	Phases #2-3 Proportional Share of Major Improvement Costs	Phase #1 Proportional Share of Major Improvement Costs	Total Major Improvement Costs¹
Roadway improvements	\$551,582	\$304,924	\$856,506
Water improvements	\$181,182	\$100,161	\$281,343
Sanitary sewer improvements	\$1,139,074	\$629,699	\$1,768,773
Storm drainage improvements	\$367,857	\$203,358	\$571,215
Soft costs and miscellaneous soft costs	\$400,788	\$221,562	\$622,350
Total Major Improvement Costs	\$2,640,483	\$1,459,704	\$4,100,187

¹See Section V.C and Table V-A for allocation of Actual Costs of the Major Improvements to Phase #1 and Phases #2-3.

C. DESCRIPTIONS AND COSTS OF PHASE #1 DIRECT IMPROVEMENTS

The Phase #1 Direct Improvements descriptions are presented below as provided by the project engineer. The Actual Costs of the Phase #1 Direct Improvements are shown in Table III-B.

Road Improvements:

The Phase #1 Direct Improvements roadway improvements within the PID include construction of perimeter road and thoroughfare improvements, including related paving, drainage, curbs, gutters, sidewalks, retaining walls, signage, and traffic control devices. All roadway projects have been designed and constructed in accordance with City standards and specifications and are owned and operated by the City.

Water Distribution System Improvements:

The Phase #1 Direct Improvements water distribution system improvements within the PID consist of construction and installation of water lines, mains, pipes, valves and appurtenances necessary for the water distribution system, as well as related testing, trench safety and erosion protection, necessary to service the Assessed Property. The water distribution system improvements have been designed and constructed in accordance with City standards and specifications and are owned and operated by the City.

Sanitary Sewer Collection System Improvements:

The Phase #1 Direct Improvements sanitary sewer collection system improvements within consist of construction and installation of pipes, service lines, manholes, encasements and appurtenances necessary to provide sanitary sewer service to the Assessed Property. The sanitary sewer improvements have been designed and constructed in accordance with City standards and specifications and are owned and operated by the City.

Storm Drainage Collection System Improvements:

The Phase #1 Direct Improvements storm drainage collection system improvements consist of reinforced concrete pipes, reinforced concrete boxes, and multi-reinforced box culverts. The storm drainage collection system improvements have been designed and constructed in accordance with City standards and specifications and are owned and operated by the City.

Table III-B shows the Actual Costs of the Phase #1 Direct Improvements.

Table III-B
Actual Costs – Phase #1 Direct Improvements

Authorized Improvements	Total Phase #1 Direct Improvement Costs
Roadway improvements	\$1,151,859
Water improvements	\$473,357
Sanitary sewer improvements	\$567,943
Storm drainage improvements	\$559,243
Soft costs and miscellaneous soft costs	\$216,291
Total Estimated Phase #1 Direct Improvement Costs	\$2,968,693

¹See Section V.C. and Table V-A for allocation of Major Improvement costs to Phase #1.

Additional details of the Phase #1 Direct Improvements, including the portion of the Major Improvements allocated to Phase #1 are shown in Appendix B attached to this Service and Assessment Plan. The method of cost allocation is explained in Section V.C.

The costs shown in Tables III-A and III-B are Actual Costs. The detailed costs of the Authorized Improvements are shown in Appendix B to this Service and Assessment Plan.

D. DESCRIPTIONS AND COSTS OF PHASES #2-3 DIRECT IMPROVEMENTS

The Phases #2-3 Direct Improvements descriptions are presented below as provided by the project engineer. The estimated costs of the Phases #2-3 Direct Improvements are shown in Table III-C. The costs shown in Table III-C are estimates and may be revised in Annual Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the PID.

Road Improvements:

Onsite

The onsite roadway portion of the Phases #2-3 Direct Improvements include construction of perimeter road and thoroughfare improvements, including related paving, drainage, curbs, gutters, sidewalks, retaining walls, signage, and traffic control devices. All onsite roadway projects will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Offsite

The offsite roadway portion of the Phases #2-3 Direct Improvements include construction of perimeter road and thoroughfare improvements, including related paving, drainage, curbs, gutters, sidewalks, retaining walls, signage, and traffic control devices. All onsite roadway projects will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Water Distribution System Improvements:Onsite

The onsite water distribution system portion of the Phases #2-3 Direct Improvements consist of construction and installation of water lines, mains, pipes, valves and appurtenances necessary for the water distribution system, as well as related testing, trench safety and erosion protection, necessary to service the Assessed Property. The onsite water distribution system improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Offsite

The offsite water distribution system portion of the Phases #2-3 Direct Improvements consist of construction and installation of water lines, mains, pipes, valves and appurtenances necessary for the water distribution system, as well as related testing, trench safety and erosion protection, necessary to service the Assessed Property. The onsite water distribution system improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Sanitary Sewer Collection System Improvements:

The sanitary sewer collection system portion of the Phases #2-3 Direct Improvements consist of construction and installation of pipes, service lines, manholes, encasements and appurtenances necessary to provide sanitary sewer service to the Assessed Property. The sanitary sewer improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Storm Drainage Collection System Improvements:Onsite

The onsite storm drainage collection system portion of the Phases #2-3 Direct Improvements consist of reinforced concrete pipes, reinforced concrete boxes, and multi-reinforced box culverts. The onsite storm drainage collection system improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Offsite

The offsite storm drainage collection system portion of the Phases #2-3 Direct Improvements consist of reinforced concrete pipes, reinforced concrete boxes, and multi-reinforced box culverts. The onsite storm drainage collection system improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Other Soft and Miscellaneous CostsOnsite

The onsite soft and miscellaneous costs portion of the Phases #2-3 Direct Improvements consist of costs related to designing, constructing, and installing the Phases #2-3 Direct Improvements including land planning and design, city fees, legal fees, engineering, soil testing, survey, construction staking, construction management, contingency, and soft other costs associated with financing the Phases #2-3 Direct Improvements.

Offsite

The offsite soft and miscellaneous costs portion of the Phases #2-3 Direct Improvements consist of costs related to designing, constructing, and installing the Phases #2-3 Direct Improvements including land planning and design, city fees, legal fees, engineering, soil testing, survey, construction staking, construction management, contingency, and soft other costs associated with financing the Phases #2-3 Direct Improvements.

Table III-C
Estimated Phases #2-3 Direct Improvement Costs

Authorized Improvements	Estimated Onsite Phases #2-3 Direct Improvement Costs	Estimated Offsite Phases #2-3 Direct Improvement Costs	Total Estimated Phases #2-3 Direct Improvement Costs
Roadway improvements	\$2,171,891	\$1,046,339	\$3,218,230
Water improvements	\$1,230,309	\$284,421	\$1,514,730
Sanitary sewer improvements	\$939,214	\$0	\$939,214
Storm drainage improvements	\$851,113	\$104,656	\$955,769
Other soft and miscellaneous costs	\$1,822,376	\$503,776	\$2,326,152
Total Estimated Phases #2-3 Direct Improvement Costs	\$7,014,903	\$1,939,192	\$8,954,095

Note: Costs provided by Peloton Land Solutions.

¹ See Section V.C. and Table V-A for allocation of Major Improvement costs to Phases #2-3.

Additional details of the Phases #2-3 Direct Improvements are shown in Appendix B attached to this Service and Assessment Plan. The method of cost allocation is explained in Section V.C.

The costs shown in III-C are estimates and may be revised in Annual Service Plan Updates. The detailed costs of the Authorized Improvements are shown in Appendix B to this Service and Assessment Plan. Savings from one line item may be applied to a cost increase in another line item. These savings may be applied only to increases in costs of the Authorized Improvements paid for by the same Assessment (i.e., the improvements for the benefit of property within the PID).

(remainder of this page is intentionally left blank)

IV. SERVICE PLAN

A. PROJECTED SOURCES AND USES OF FUNDS

The PID Act requires the service plan to cover a period of at least five years. The service plan is required to define the annual projected costs and indebtedness for the Authorized Improvements undertaken within the PID during the five year period. The Major Improvements were completed and accepted by the City in the first quarter of 2021. The Phase #1 Improvements were completed and accepted by the City in the first quarter of 2021. The Phases #2-3 Direct Improvements are anticipated to be completed and accepted by the City in the second quarter of 2023.

The Actual Costs for the Phases #2-3 Major Improvements and Phase #1 Improvements plus costs related to the issuance of the Bonds, in one or more series, for the Phases #2-3 Major Improvements and Phase #1 Improvements and payment of expenses incurred in the establishment, administration and operation of the PID allocable to the Major Improvements and Phase #1 Improvements is \$9,407,606 as shown in Table IV-A.

The estimated costs for Phases #2-3 Direct Improvements plus costs related to the issuance of the Bonds, in one or more series, allocable to Phases #2-3 Direct Improvements is \$10,683,808 as shown in Table IV-B.

The sources and uses of funds shown in Table IV-A and Table IV-B shall be updated each year in the Annual Service Plan Update to reflect any budget revisions and Actual Costs. The service plan shall be reviewed and updated at least annually for the purpose of determining the annual budget for Administrative Expenses, updating the estimated Authorized Improvement costs, and updating the Assessment Roll(s). Any update to this Service and Assessment Plan is herein referred to as an “Annual Service Plan Update.”

Phases #2-3 Major Improvement Bonds and Phase #1 Bonds were issued in 2018 to finance the Phases #2-3 Major Improvements and Phase #1 Improvements, respectively. Table IV-A shows the sources and uses of the Phases #2-3 Major Improvement Bonds and Phase #1 Bonds. The Phase #1 Bonds were issued to finance a portion of the Phase #1 Improvements, including costs to issue the Phase #1 Bonds, as shown in Table IV-A. Proceeds of the Phase #1 Bonds were used to construct or acquire a portion of the Phase #1 Improvements. The Phases #2-3 Major Improvement Area Bonds were issued to finance a portion of the Phases #2-3 Major Improvements, including costs to issue the Phases #2-3 Major Improvement Area Bonds, as shown in Table IV-A. Proceeds of the Phases #2-3 Major Improvement Area Bonds were used to construct or acquire a portion of the Phase #2-3 Major Improvements.

(remainder of this page is intentionally left blank)

Table IV-A
Sources and Uses – Phases #2-3 Major Improvements and Phase #1 Improvements

Sources of Funds	Phases #2-3 Major Improvement Bonds	Phase # 1 Improvement Bonds	Total
Par amount	\$3,690,000	\$4,325,000	\$8,015,000
Other funding sources	\$179,859	\$1,212,747	\$1,392,606
Total Sources	\$3,869,859	\$5,537,747	\$9,407,606
Uses of Funds			
<i>Major Improvements</i>			
Road improvements	\$551,582	\$304,924	\$856,506
Water distribution system improvements	\$181,182	\$100,161	\$281,343
Sanitary sewer improvements	\$1,139,074	\$629,699	\$1,768,773
Storm drainage improvements	\$367,857	\$203,358	\$571,215
Other soft and miscellaneous costs	\$400,788	\$221,562	\$622,350
<i>Subtotal: Major Improvements¹</i>	<i>\$2,640,483</i>	<i>\$1,459,704</i>	<i>\$4,100,187</i>
<i>Phase #1 Improvements</i>			
Road improvements	\$0	\$1,151,859	\$1,151,859
Water distribution system improvements	\$0	\$473,357	\$473,357
Sanitary sewer improvements	\$0	\$567,943	\$567,943
Storm drainage improvements	\$0	\$559,243	\$559,243
<i>Other soft and miscellaneous costs</i>	<i>\$0</i>	<i>\$216,291</i>	<i>\$216,291</i>
<i>Subtotal: Phase #1 Improvements</i>	<i>\$0</i>	<i>\$2,968,693</i>	<i>\$2,968,693</i>
<i>Bond Issuance Costs</i>			
Capitalized interest	\$583,315	\$374,683	\$957,998
Reserve fund	\$296,150	\$330,313	\$626,463
Administrative expense fund	\$25,000	\$30,000	\$55,000
Other costs of issuance including underwriter's discount	\$319,911	\$369,354	\$689,265
<i>Subtotal: Bond Issuance Costs</i>	<i>\$1,224,376</i>	<i>\$1,104,350</i>	<i>\$2,328,726</i>
<i>Agricultural exemption foreclosure reserve</i>	<i>\$5,000</i>	<i>\$5,000</i>	<i>\$10,000</i>
Total Uses	\$3,869,859	\$5,537,747	\$9,407,606

Note: Phase #1 Improvements include the Authorized Improvements listed under the Phase #1 Improvements heading plus the estimated \$1,459,704 pro rata share of the Major Improvements allocated to Phase #1.

¹See Section V.C and Table V-A for allocation of Actual Costs of the Major Improvements to Phase #1 and Phases #2-3.

The Phases #2-3 Direct Improvement Bonds and Phases #2-3 Direct Improvement Reimbursement Agreement are shown in Table IV-B. The Phases #2-3 Direct Improvement Bonds are anticipated to be issued in 2023 and Phases #2-3 Direct Improvement Reimbursement Agreement is expected to be entered into in 2023 and will collectively be used to pay and/or reimburse the Developer for a portion of the costs of the Phases #2-3 Direct Improvements.

Table IV-B
Estimated Sources and Uses of Funds – Phases #2-3 Direct Improvements

Sources of Funds	Phases #2-3 Direct Improvement Bonds	Phases #2-3 Direct Improvement Reimbursement Agreement	Total
Par amount	\$7,633,000	\$0	\$7,633,000
Assessment amount	\$0	\$1,592,000	\$1,592,000
Other funding sources	\$0	\$1,458,808	\$1,458,808
Total Sources	\$7,633,000	\$3,050,808	\$10,683,808
Uses of Funds			
<i>Phases #2-3 Direct Improvements</i>			
Road improvements	\$2,121,726	\$1,096,504	\$3,218,230
Water distribution system improvements	\$998,637	\$516,093	\$1,514,730
Sanitary sewer improvements	\$619,208	\$320,006	\$939,214
Storm drainage improvements	\$630,123	\$325,646	\$955,769
Other soft and miscellaneous costs	\$1,533,594	\$792,558	\$2,326,152
<i>Subtotal Phases #2-3 Direct Improvements</i>	<i>\$5,903,287</i>	<i>\$3,050,808</i>	<i>\$8,954,095</i>
<i>Bond Issuance Costs</i>			
Capitalized interest	\$248,073	\$0	\$248,073
Reserve fund	\$749,670	\$0	\$749,670
Administrative expense fund	\$45,000	\$0	\$45,000
Other costs of issuance including underwriter's discount	\$686,970	\$0	\$686,970
<i>Subtotal: Bond Issuance Costs</i>	<i>\$1,729,713</i>	<i>\$0</i>	<i>\$1,729,713</i>
Total Uses	\$7,633,000	\$3,050,808	\$10,683,808

B. PROJECTED FIVE -YEAR SERVICE AND ASSESSMENT PLAN

Phases #2-3 Major Improvements

The annual projected costs and annual projected indebtedness for the Phases #2-3 Major Improvement Bonds is shown by Table IV-C. The annual projected costs and indebtedness is subject to revision, and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

(remainder of this page is intentionally left blank)

Table IV-C
Annual Projected Costs and Annual Projected Indebtedness – Phases #2-3 Major Improvements

Assessment Year Ending	Annual Projected Costs	Annual Projected Indebtedness	Other Funding Sources	Projected Annual Installments – Phases #2-3 Major Improvement Bonds
2022 & Prior	\$3,869,859	\$3,690,000	\$179,859	\$774,637
2023	\$0	\$0	\$0	\$345,431
2024	\$0	\$0	\$0	\$339,667
2025	\$0	\$0	\$0	\$340,955
2026	\$0	\$0	\$0	\$341,898
2027	\$0	\$0	\$0	\$337,496
2028	\$0	\$0	\$0	\$338,106
Total	\$3,869,859	\$3,690,000	\$179,859	\$2,818,189

The annual projected costs shown in Table IV-C are the annual expenditures relating to the Phases #2-3 Major Improvements shown in Table III-A and the costs associated with setting up the PID and bond issuance costs including reserves shown in Table IV-A. The difference between the total projected cost and the total projected indebtedness, if any, is the amount contributed by the Developer.

Phase #1 Improvements

The annual projected costs and annual projected indebtedness for the Phase #1 Bonds is shown by Table IV-D. The annual projected costs and indebtedness is subject to revision, and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

Table IV-D
Annual Projected Costs and Annual Projected Indebtedness – Phase #1

Assessment Year Ending	Annual Projected Costs	Annual Projected Indebtedness	Other Funding Sources	Projected Annual Installments – Phase #1 Bonds
2022 & Prior	\$5,537,747	\$4,325,000	\$1,212,747	\$1,202,791
2023	\$0	\$0	\$0	\$383,642
2024	\$0	\$0	\$0	\$381,822
2025	\$0	\$0	\$0	\$382,436
2026	\$0	\$0	\$0	\$377,725
2027	\$0	\$0	\$0	\$378,028
2028	\$0	\$0	\$0	\$383,007
Total	\$5,537,747	\$4,325,000	\$1,212,747	\$3,489,451

The annual projected costs shown in Table IV-D are the annual expenditures relating to the Phase #1 Improvements shown in Table III-B, and the costs associated with setting up the PID and bond issuance costs including reserves shown in Table IV-A. The difference between the total projected cost and the total projected indebtedness, if any, is the amount contributed by the Developer.

Phases #2-3 Direct Improvements

The annual projected costs and annual projected indebtedness for the Phases #2-3 Direct Improvement Bonds is shown by Table IV-E. The annual projected costs and indebtedness is subject to revision, and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

Table IV-E
Annual Projected Costs and Annual Projected Indebtedness – Phases #2-3 Direct Improvements

Assessment Year Ending	Annual Projected Costs	Annual Projected Indebtedness ²	Other Funding Sources	Projected Annual Installments – Phases #2-3 Direct Improvement Bonds
2023 ¹	\$10,683,808	\$9,225,000	\$1,458,808	\$0
2024	\$0	\$0	\$0	\$811,008
2025	\$0	\$0	\$0	\$766,128
2026	\$0	\$0	\$0	\$766,806
2027	\$0	\$0	\$0	\$766,068
2028	\$0	\$0	\$0	\$766,882
Total	\$10,683,808	\$9,225,000	\$1,458,808	\$3,876,892

¹Administrative Expenses in year 2023 are being funded with bond proceeds, and interest on the Phases #2-3 Direct Improvement Bonds for year 2023 is being funded with capitalized interest. Interest on the Phases #2-3 Direct Improvement Reimbursement Agreement for year 2023 will be collected together with the first annual installment due by January 31, 2024.

²Includes amounts to be paid from assessments related to both the Phases #2-3 Direct Improvement Bonds and the Phases #2-3 Direct Improvement Reimbursement Agreement.

The annual projected costs shown in Table IV-E are the annual expenditures relating to the Phases #2-3 Direct Improvements shown in Table III-C, and the bond issuance costs including reserves shown in Table IV-B. The difference between the total projected cost and the total projected indebtedness, if any, is the amount contributed by the Developer.

C. PID ASSESSMENT NOTICE

The PID Act requires that this Service and Assessment Plan, and each Annual Service Plan Update, include a copy of the “PID Assessment Notice” form (required by Section 5.014 of the Texas Property Code). The PID Disclosure Notice is attached hereto as Appendix E and may be updated in an Annual Service Plan Update.

V. ASSESSMENT PLAN

A. INTRODUCTION

The PID Act requires the City Council to apportion the costs of the Authorized Improvements on the basis of special benefits conferred upon the property because of the Authorized Improvements. The PID Act provides that the costs of the Authorized Improvements may be assessed: (i) equally per front foot or square foot; (ii) according to the value of the property as determined by the governing body, with or without regard to improvements on the property; or (iii) in any other manner that results in imposing equal shares of the cost on property similarly benefited. The PID Act further provides that the governing body may establish by ordinance or order reasonable classifications and formulas for the apportionment of the cost between the municipality and the area to be assessed and the methods of assessing the special benefits for various classes of improvements.

The proposed development financing program entails a series of bond financings and/or obligations under a reimbursement agreement that are intended to finance the public infrastructure required for the development. This financing will necessarily be undertaken in phases to coincide with the private investment and development of the Authorized Improvements. Following the initial Phase #1 Bonds and the Phases #2-3 Major Improvement Bonds issued in 2018, the Phases #2-3 Direct Improvement Bonds and Phases #2-3 Direct Improvements Reimbursement Agreement are anticipated be issued and/or entered into in 2023 as the remaining development is gradually constructed.

The purpose of this gradual issuance of bonds in phases is to mirror the actual private development of the Authorized Improvements. The Bonds to be issued are most prudently and efficiently utilized when directly coinciding with construction of public infrastructure needed for private development that is to occur once the infrastructure is completed; it is most effective to issue the Bonds when the infrastructure is needed, not before. Furthermore, there is no economic advantage, and several disadvantages, to issuing debt and encumbering property within the PID prior to the need for the Authorized Improvements.

Additionally, phased issuance of debt will maintain a prudent value to lien ("VtL") within the financing program. In order to maintain a prudent VtL, the initial issuance of bonds for a specific set of Authorized Improvements may not fund the entire desired level of public infrastructure because the property value is not high enough to support the entire debt load at the VtL chosen for the development. In that case, the Developer will need to fund the additional infrastructure costs with cash at closing. This cash investment by the Developer for certain Authorized Improvements can be reimbursed by a subsequent parity lien bond financing, secured by the same special assessments, once the assessed property is partially or fully developed and the value has increased sufficiently to permit the issuance of the additional bonds in a prudent fashion.

For purposes of this Service and Assessment Plan, the City Council has determined that the costs of the Phases #2-3 Major Improvements, Phase #1 Improvements and Phases #2-3 Direct Improvements shall be allocated as described below:

1. The Phases #2-3 Major Improvement, the Phase #1 Improvement, and the Phases #2-3 Direct Improvement costs shall be allocated on the basis of the relative value of Parcels once such property is developed, and that such method of allocation will result in the imposition of equal shares of the costs of the Authorized Improvements to Parcels similarly benefited.
2. The Major Improvement costs are proportionally allocated to the Phases #2-3 Assessed Property and Phase #1 Assessed Property based on the ratio of total estimated number of units for the Phases #2-3 Assessed Property and the Phase #1 Assessed Property.
3. The Phases #2-3 Assessed Property's proportional share of the costs for the Major Improvements is allocated to each Parcel within the Phases #2-3 Assessed Property based on the total estimated number of units for each Parcel.
4. The Phase #1 Improvement costs (including Phase #1 Assessed Property's proportional share of the costs of the Major Improvements) are allocated to each Parcel within the Phase #1 Assessed Property based on the total estimated number of units for each Parcel.
5. The Phases #2-3 Direct Improvement costs are allocated to each Parcel within the Phases #2-3 Assessed Property based on the total estimated number of units for each Parcel.

Table V-A provides the estimated allocation of costs of the Authorized Improvements constituting Major Improvements to the Phase #1 Assessed Property and Phases #2-3 Assessed Property.

This section of this Service and Assessment Plan currently (i) describes the special benefit received by each Parcel within the PID as a result of the Phases #2-3 Major Improvements, Phase #1 Improvements, and Phases #2-3 Direct Improvements, (ii) provides the basis and justification for the determination that this special benefit exceeds the amount of the Assessments to be levied on the Phase #1 Assessed Property and Phases #2-3 Assessed Property for such improvements, and (iii) establishes the methodologies by which the City Council allocates and reallocates the special benefit of the Phases #2-3 Major Improvements, Phase #1 Improvements, and Phases #2-3 Direct Improvements to Parcels in a manner that results in equal shares of the Actual Costs of such improvements being apportioned to Parcels similarly benefited. The determination by the City Council of the assessment methodologies set forth below is the result of the discretionary exercise by the City Council of its legislative authority and governmental powers and is conclusive and binding on the Developer and all future owners and developers of the Assessed Property.

B. SPECIAL BENEFIT

Assessed Property must receive a direct and special benefit from the Authorized Improvements, and this benefit must be equal to or greater than the amount of the Assessments. The Authorized Improvements are provided specifically for the benefit of the Assessed Property. The Authorized Improvements (more particularly described in line-item format in Appendix B to this Service and Assessment Plan) and the costs of issuance and payment of costs incurred in the establishment of the PID shown in Table IV-A and Table IV-B are authorized by the PID Act. These improvements are provided specifically for the benefit of the Assessed Property.

Each owner of the Assessed Property has acknowledged that the Authorized Improvements confer a special benefit on the Assessed Property and has consented to the imposition of the Assessments to pay for the Actual Costs associated therewith. Each of the owners is acting in its interest in consenting to this apportionment and levying of the Assessments because the special benefit conferred upon the Assessed Property by the Authorized Improvements exceeds the amount of the Assessments.

The Authorized Improvements provide a special benefit to the Assessed Property as a result of the close proximity of these improvements to the Assessed Property and the specific purpose of these improvements of providing infrastructure for the Assessed Property. In other words, the Assessed Property could not be used in the manner proposed without the construction of the Authorized Improvements. The Authorized Improvements are being provided specifically to meet the needs of the Assessed Property as required for the proposed use of the property.

The Assessments are being levied to provide the Authorized Improvements that are required for the highest and best use of the Assessed Property (i.e., the use of the property that is most valuable, including any costs associated with that use). Highest and best use can be defined as “the reasonably probable and legal use of property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value.” (*Dictionary of Real Estate Appraisal, Third Edition.*) The Authorized Improvements are expected to be required for the proposed use of the Assessed Property to be physically possible, appropriately supported, financially feasible, and maximally productive.

The Developer has evaluated the potential use of the property and has determined that the highest and best use of the property is the use intended and the legal use for the property as described in Section II of this Service and Assessment Plan. The use of the Assessed Property as described herein will require the construction of the Authorized Improvements.

The special assessments will repay financing that is on advantageous terms, as the Bonds issued to finance the Authorized Improvements will pay interest that is exempt from federal income tax. As a result, all other terms being equal (e.g., maturity, fixed vs. variable rate, credit quality), the tax-exempt bonds will have a lower interest rate than debt that is not tax-exempt. The Bonds also have a longer term than other available financings and may either be repaid or assumed by a buyer at the buyer’s option. As a result of these advantageous terms, the financing provided by the PID is the most beneficial means of financing the Authorized Improvements.

Each owner of the Assessed Property will ratify, confirm, accept, agree to and approve: (i) the determinations and finding by the City Council as to the special benefits described in this Service and Assessment Plan and the Assessment Ordinance; (ii) the Service and Assessment Plan and the Assessment Ordinance, and (iii) the levying of Assessments on the Assessed Property. Use of the Assessed Property as described in this Service and Assessment Plan and as authorized by the PID Act requires that Authorized Improvements be acquired, constructed, installed, and/or improved. Funding the Actual Costs of the Authorized Improvements through the PID has been determined by the City Council to be the most beneficial means of doing so. As a result, the Assessments result in a special benefit to the Assessed Property, and this special benefit exceeds

the amount of the Assessment. This conclusion is based on and supported by the evidence, information, and testimony provided to the City Council.

In summary, the Assessments result in a special benefit to the Assessed Property for the following reasons:

1. The Authorized Improvements are being provided specifically for the use of the Assessed Property, are necessary for the proposed best use of the property and provide a special benefit to the Assessed Property as a result;
2. The Developer has consented to the imposition of the Assessments for the purpose of providing the Authorized Improvements and the Developer is acting in its interest by consenting to this imposition;
3. The Authorized Improvements are required for the highest and best use of the property;
4. The highest and best use of the Assessed Property is the use of the Assessed Property that is most valuable (including any costs associated with the use of the Assessed Property);
5. Financing of the costs of the Authorized Improvement through the PID is determined to be the most beneficial means of providing for the Authorized Improvements; and,
6. As a result, the special benefits to the Assessed Property from the Authorized Improvements will be equal to or greater than the Assessments.

C. ALLOCATION OF COSTS TO ASSESSED PROPERTY

The Major Improvements will provide a special benefit to all property in the PID. Accordingly, the estimated Major Improvement costs must be allocated throughout all Assessed Property in the District. Table V-A summarizes the allocation of estimated costs for each Major Improvement. The costs shown in Table V-A are estimates and may be revised in Annual Service Plan Updates, but the related Assessment may not be increased.

Phase #1 is projected to contain 157 residential units. Phases #2-3 are projected to contain 284 residential units, resulting in a total projected number of units in the PID of 441. As a result, 35.60 percent of the Actual Costs of the Major Improvements (i.e. $157 \div 441 = 35.60\%$) are allocated to the Phase #1 Assessed Property and 64.40 percent of the Actual Costs of the Major Improvements (i.e., $284 \div 441 = 64.40\%$) are allocated to the Phases #2-3 Assessed Property. The Phases #2-3 Major Improvement Bonds will fund the proportionate share of the Actual Costs of the Major Improvements allocated to Phases #2-3 and Phase #1 Bonds will fund Phase #1's proportionate share of the Actual Costs of the Major Improvements and the remaining Phase #1 Improvements. One hundred percent (100%) of the Phase #1 Improvements (including the portion of the Major Improvements allocated to Phase #1) are allocated to the Phase #1 Assessed Property. One hundred percent (100%) of the Phases #2-3 Direct Improvements are allocated to the Phases #2-3 Assessed Property.

Table V-A
Allocation of Major Improvement Costs

Description	Actual Costs
<i>Authorized Improvements</i>	
Road improvements	\$856,506
Water distribution system improvements	\$281,343
Sanitary sewer improvements	\$1,768,773
Storm drainage improvements	\$571,215
Other soft and miscellaneous costs	\$622,350
<i>Total Major Improvements</i>	<i>\$4,100,187</i>
<i>Phase #1</i>	
Projected total number of units	157.00
% of total units ¹	35.60%
Proportionate Share of Costs	\$1,459,704
<i>Phases #2-3</i>	
Projected total number of units	284.00
% of total units ¹	64.40%
Proportionate Share of Costs	\$2,640,483

D. ASSESSMENT METHODOLOGY

The costs of the Authorized Improvements may be assessed by the City Council against the Assessed Property so long as the special benefit conferred upon the Assessed Property by the Authorized Improvements equals or exceeds the Assessments. The costs of the Authorized Improvements may be assessed using any methodology that results in the imposition of equal shares of the Actual Costs on Assessed Property similarly benefited.

1. Assessment Methodology for the Phases #2-3 Major Improvements

For purpose of this Service and Assessment Plan, the City Council determined that the portion of the Major Improvement costs to be allocated to Phases #2-3 shall be allocated to the Phases #2-3 Assessed Property by spreading the entire Assessment across the Parcels based on the estimated number of units anticipated to be developed on each Parcel.

Upon subsequent divisions of any Parcel, the Assessment applicable to it will then be apportioned pro rata based on the estimated number of units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Parcel based on the ratio of the estimated number of units at the time residential Lots are platted to the total estimated number of all Lots in the platted Parcel, as determined by the Administrator and confirmed by the City Council.

The Assessment and Annual Installments for the Phases #2-3 Major Improvements for each Parcel or Lot located within Phases #2-3 is shown on the Phases #2-3 Major Improvement Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

2. Assessment Methodology for Phase #1 Improvements

For purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Phase #1 Improvements, including the portion of the Major Improvements to be financed with the Phase #1 Bonds, shall be allocated to the Phase #1 Assessed Property by spreading the entire Assessment across the Parcels based on the estimated number of units anticipated to be developed on each Parcel within Phase #1.

Based on the estimates of the costs of the Phase #1 Improvements, as set forth in Table III-B, the City Council has determined that the benefit to Phase #1 Assessed Property of the Phase #1 Improvements is at least equal to the Assessments levied on the Phase #1 Assessed Property.

Upon subsequent divisions of any Parcel, the Assessment applicable to it will then be apportioned pro rata based on the estimated number of units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Parcel based on the ratio of the estimated number of units at the time residential Lots are platted to the total estimated number of all Lots in the platted Parcel, as determined by the Administrator and confirmed by the City Council.

The Assessment and Annual Installments for each Parcel or Lot located within Phase #1 is shown on the Phase #1 Assessment Roll, attached as Appendix H, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

3. Assessment Methodology for Phases #2-3 Direct Improvements

For purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Phases #2-3 Direct Improvements, shall be allocated to the Phases #2-3 Assessed Property by spreading the entire Assessment across the Parcels based on the estimated number of units anticipated to be developed on each Parcel within Phases #2-3.

Based on the estimates of the costs of the Phases #2-3 Direct Improvements, as set forth in Table III-C, the City Council has determined that the benefit to Phases #2-3 Assessed Property of the Phases #2-3 Direct Improvements is at least equal to the Assessments levied on the Phases #2-3 Assessed Property for the Phases #2-3 Direct Improvements.

Upon subsequent divisions of any Parcel, the Assessment applicable to it will then be apportioned pro rata based on the estimated number of units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Parcel based on the ratio of the estimated number of units at the time residential Lots are platted to the total estimated number of all Lots in the platted Parcel, as determined by the Administrator and confirmed by the City Council.

The Assessment and Annual Installments for Phases #2-3 Direct Improvements for each Parcel or Lot located within Phases #2-3 is shown on the Phases #2-3 Direct Improvement Assessment Roll, attached as Appendix I, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

E. ASSESSMENTS

The Assessments for the Phase #1 Bonds and the Phases #2-3 Major Improvement Bonds have been levied on each Parcel according to the Phases #2-3 Major Improvement Assessment Roll and the Phase #1 Assessment Roll, attached hereto as Appendix G and Appendix H, respectively. As shown in Table IV-A, the total amount of Phases #2-3 Major Improvement Bonds, which represents the total amount of Assessment levied on the Phases #2-3 Assessed Property for the Phases #2-3 Major Improvements, is \$3,690,000. The total estimated number of units to be constructed within Phases #2-3 is 284. As a result, the Phases #2-3 Major Improvements Assessment per unit is \$12,993 as shown below.

As shown in Table IV-A, the total amount of the Phase #1 Bonds, which represents the total Assessment levied on the Phase #1 Assessed Property, is \$4,325,000. The total estimated number of units to be constructed within Phase #1 is 157. As a result, the Phase #1 Assessment per unit, which is also the Maximum Assessment Per Unit, is \$27,548 as shown below.

As shown in Table IV-B, the total amount of the Phases #2-3 Direct Improvement Bonds and the obligation due under the Phases #2-3 Direct Improvement Reimbursement Agreement, which represents the total Assessment levied on the Phases #2-3 Assessed Property for the Phases #2-3 Direct Improvements, is \$9,225,000. The total estimated number of units to be constructed within Phases #2-3 is 284. As a result, the Phases #2-3 Direct Improvements Assessment per unit, which is also the Maximum Assessment Per Unit, is \$32,482 as shown below.

Table V-B
Assessment Per Unit
10,400

Description	Phases #2-3 Major Improvement Bonds ¹	Phase # 1 Bonds ¹	Phases #2-3 Direct Improvement Bonds and Phases #2-3 Direct Improvement Reimbursement Agreement
Total Assessment	\$3,690,000	\$4,325,000	\$9,225,000
Number of Units	284	157	284
Assessment Per Unit	\$12,993	\$27,548	\$32,482

¹ These values are based on the original home values.

The Annual Installments for the Phases #2-3 Major Improvement Bonds, the Phase #1 Bonds and the Phases #2-3 Direct Improvement Bonds will be collected at the time and in the amounts shown on the Phases #2-3 Major Improvement Assessment Roll, the Phase #1 Assessment Roll, and the

Phases #2-3 Direct Improvement Assessment Roll, as applicable, subject to any revisions made during an Annual Service Plan Update.

F. ADMINISTRATIVE EXPENSES

The cost of administering the PID and collecting the Annual Installments shall be paid for on a pro rata basis by each Parcel based on the amount of Assessment levied against the Parcel. The Administrative Expenses shall be collected as part of and in the same manner as Annual Installments in the amounts shown on each Assessment Roll, which may be revised based on actual costs incurred in Annual Service Plan Updates.

G. PREPAYMENT AND DELINQUENCY RESERVE

Pursuant to the PID Act, the interest rate for any portion of the Assessments which secures a series of Bonds may exceed the actual interest rate per annum paid on the related Bonds by no more than one half of one percent (0.50%) (the “Additional Interest”). The interest rate used to determine the Assessments is one half of one percent (0.50%) per annum higher than the actual rate paid on the Phases #2-3 Major Improvements Bonds, Phase #1 Bonds, and Phases #2-3 Direct Improvements Bonds, as applicable, with the Additional Interest component of the Annual Installments allocated to fund a reserve to be used for paying prepayment and delinquency related costs (the “Prepayment and Delinquency Reserve”). The Prepayment and Delinquency Reserve for the Phases #2-3 Major Improvement Bonds, Phase #1 Bonds, and Phases #2-3 Direct Improvement Bonds, as applicable, shall be funded until it reaches 5.50% of the outstanding Bonds as stipulated in the Bond documents. Once the Prepayment and Delinquency Reserve is funded in full, the City may allocate the Additional Interest Component of the Annual Installments as provided in the applicable Trust Indenture. No Additional Interest will be collected from any portion of an Assessment which secures a reimbursement obligation and not a series of Bonds.

H. TIRZ CREDIT

Pursuant to the TIRZ Ordinance, the City has agreed to use TIRZ Revenues generated from each Parcel to offset a portion of such Parcel’s Assessments (the “TIRZ Annual Credit Amount”). The Annual Installment for each Parcel shall be calculated by taking into consideration any TIRZ Annual Credit Amount applicable to the Parcel then on deposit in the TIRZ No. 10 tax increment fund. The TIRZ Annual Credit Amount applicable to each Parcel shall be calculated as described under Section VI of this Service and Assessment Plan.

(Remainder of this page left intentionally blank)

VI. TERMS OF THE ASSESSMENTS

A. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASES #2-3 RELATED TO THE PHASES #2-3 MAJOR IMPROVEMENTS

The Assessment and Annual Installments for each Assessed Property located within Phases #2-3 related to the Phases #2-3 Major Improvements are shown on the Phases #2-3 Major Improvement Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments collected from property within Phases #2-3 related to the Phases #2-3 Major Improvements shall be collected in an amount sufficient (i) to pay principal and interest on the Phases #2-3 Major Improvement Bonds, (ii) to fund the Prepayment and Delinquency Reserve described in Section V, and (iii) to pay Administrative Expenses related to the PID. The Annual Installment for each Parcel shall be calculated by taking into consideration any available capitalized interest and TIRZ Annual Credit Amount applicable to the Parcel. The TIRZ Annual Credit Amount shall be calculated separately for each Parcel and such TIRZ Annual Credit Amount shall be applied on a Parcel-by-Parcel basis. As described in Section V.H., the TIRZ Revenues attributable to each Parcel of Assessed Property collected in any given year shall be used to calculate each Parcel's TIRZ Annual Credit Amount for such Parcel in the following year (i.e., TIRZ Revenues collected in 2018 shall be used to calculate the TIRZ Annual Credit Amount applicable to Annual Installments to be collected in 2019). TIRZ Annual Credit Amounts shall be calculated for those Parcels that are subject to Assessments in the PID. The number of units to be used for the calculation of the TIRZ Annual Credit Amount, if applicable, shall be determined by the Administrator based on the information available to the Administrator at the time of such calculations.

B. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASE #1

The Assessment and Annual Installments for each Assessed Property located within Phase #1 is shown on the Phase #1 Assessment Roll, attached as Appendix H, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments collected from property within Phase #1 shall be collected in an amount sufficient (i) to pay principal and interest on the Phase #1 Bonds, (ii) to fund the Prepayment and Delinquency Reserve described in Section V, and (iii) to pay Administrative Expenses related to the PID. The Annual Installment for each Parcel shall be calculated by taking into consideration any available capitalized interest and TIRZ Annual Credit Amount applicable to the Parcel. The TIRZ Annual Credit Amount shall be calculated separately for each Parcel and such TIRZ Annual Credit Amount shall be applied on a Parcel-by-Parcel basis. As described in Section V.H., the TIRZ Revenues attributable to each Parcel of Assessed Property collected in any given year shall be used to calculate each Parcel's TIRZ Annual Credit Amount for such Parcel in the following year (i.e., TIRZ Revenues collected in 2018 shall be used to calculate the TIRZ Annual Credit Amount applicable to Annual Installments to be collected in 2019). TIRZ Annual Credit

Amounts shall be calculated for those Parcels that are subject to Assessments in the PID. The number of units to be used for the calculation of the TIRZ Annual Credit Amount, if applicable, shall be determined by the Administrator based on the information available to the Administrator at the time of such calculations.

C. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASES #2-3 RELATED TO THE PHASES #2-3 DIRECT IMPROVEMENTS

The Assessment and Annual Installments for each Assessed Property located within Phases #2-3 related to the Phases #2-3 Direct Improvements is shown on the Phases #2-3 Direct Improvement Assessment Roll, attached as Appendix I, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments collected from property within Phases #2-3 related to the Phases #2-3 Direct Improvements shall be collected in an amount sufficient (i) to pay principal and interest on the Phases #2-3 Direct Improvement Bonds, (ii) to pay principal and interest due on the obligation owed under the Phases #2-3 Direct Improvement Reimbursement Agreement, (iii) to fund the Prepayment and Delinquency Reserve described in Section V (with respect to only that portion of the Assessments which secures the Phases #2-3 Direct Improvement Bonds), and (iv) to pay Administrative Expenses related to the PID. The Annual Installment for each Parcel shall be calculated by taking into consideration any available capitalized interest and TIRZ Annual Credit Amount applicable to the Parcel. The TIRZ Annual Credit Amount shall be calculated separately for each Parcel and such TIRZ Annual Credit Amount shall be applied on a Parcel-by-Parcel basis. As described in Section V.H., the TIRZ Revenues attributable to each Parcel of Assessed Property collected in any given year shall be used to calculate each Parcel's TIRZ Annual Credit Amount for such Parcel in the following year (i.e., TIRZ Revenues collected in 2023 shall be used to calculate the TIRZ Annual Credit Amount applicable to Annual Installments to be collected in 2024. TIRZ Annual Credit Amounts shall be calculated for those Parcels that are subject to Assessments in the PID. The number of units to be used for the calculation of the TIRZ Annual Credit Amount, if applicable, shall be determined by the Administrator based on the information available to the Administrator at the time of such calculations.

D. REALLOCATION OF ASSESSMENTS

1. Subdivision

Upon the subdivision of any Parcel, the Assessment for the Parcel prior to the subdivision shall be reallocated among the new subdivided Parcels according to the following formula:

$$A = B \times (C \div D)$$

Where the terms have the following meanings:

- A = the Assessment for each new subdivided Parcel
- B = the Assessment for the Parcel prior to subdivision

- C = the estimated total Equivalent Units to be built on each new subdivided Parcel
 D = the sum of the estimated total Equivalent Units to be built on all of the new subdivided Parcels

The calculation of the estimated number of units to be built on a Parcel shall be performed by the Administrator and confirmed by the City Council based on the information available regarding the use of the Parcel. The estimate as confirmed shall be conclusive. The number of units to be built on a Parcel may be estimated by net land area and reasonable density ratios.

The sum of the Assessments for all newly subdivided Parcels shall equal the Assessment for the Parcel prior to subdivision. The calculation shall be made separately for each newly subdivided Parcel. The reallocation of an Assessment for a Parcel that is a homestead under Texas law may not exceed the Assessment prior to the reallocation and to the extent the reallocation would exceed such amount, it shall be prepaid by such amount by the party requesting the subdivision of the Parcels. Any reallocation pursuant to this section shall be reflected in an Annual Service Plan Update approved by the City Council.

2. Consolidation

Upon the consolidation of two or more Parcels, the Assessment for the consolidated Parcel shall be the sum of the Assessments for the Parcels prior to consolidation. The reallocation of an Assessment for a Parcel that is a homestead under Texas law may not exceed the Assessment prior to the reallocation and to the extent the reallocation would exceed such amount, it shall be prepaid by such amount by the party requesting the consolidation of the Parcels. Any reallocation pursuant to this section shall be reflected in an Annual Service Plan Update approved by the City Council.

E. MANDATORY PREPAYMENT OF ASSESSMENTS

1. If a Parcel subject to Assessments is transferred to a party that is exempt from the payment of the Assessment under applicable law, or if an owner causes a Parcel subject to Assessments to become Non-Benefited Property, the owner of such Parcel shall pay to the City the full amount of the principal portion of the Assessment on such Parcel, plus all Prepayment Costs, prior to any such transfer or act.
2. If at any time the Assessment per Unit on a Parcel exceeds the Maximum Assessment Per Unit calculated in this Service and Assessment Plan as a result of any changes in land use, subdivision, consolidation or reallocation of the Assessment authorized by this Service and Assessment Plan and initiated by the owner of the Parcel, then such owner shall pay to the City prior to the recordation of the document subdividing the Parcel the amount calculated by the Administrator by which the Assessment per Unit for the Parcel exceeds the Maximum Assessment per Unit calculated in this Service and Assessment Plan.
3. The payments required above shall be treated the same as any Assessment that is due and owing under the PID Act, the Assessment Ordinance, and this Service and Assessment Plan, including the same lien priority, penalties, procedures, and foreclosure specified by the PID Act.

F. REDUCTION OF ASSESSMENTS

1. If after all Authorized Improvements to be funded with a series of Bonds and/or reimbursement agreement have been completed and Actual Costs for such Authorized Improvements are less than the estimated costs of the Authorized Improvements used to calculate the Assessments securing such series of Bonds and/or related reimbursement agreement, resulting in excess Bond proceeds being available to redeem Bonds of such series and/or reduce obligations under a reimbursement agreement, as the case may be, then the Assessment securing such series of Bonds and/or reimbursement obligation for each Parcel of Assessed Property shall be reduced by the City Council pro rata such that the sum of the resulting reduced Assessments for all Assessed Properties equals the actual reduced Actual Costs and such excess Bond proceeds shall applied to redeem Bonds of such series and/or such excess amount due under the reimbursement agreement shall be reduced. The Assessments shall not be reduced to an amount less than the related outstanding series of Bonds and/or outstanding reimbursement agreements. If all of the Authorized Improvements are not completed, the City may reduce the Assessments in another method if it determines such method would better reflect the benefit received by the Parcels from the Authorized Improvements completed.

2. If all the Authorized Improvements are not undertaken, resulting in excess Bond proceeds being available to redeem Bonds and/or a need to reduce the obligations under a reimbursement agreement, then the Assessments and Annual Installments for each Parcel shall be appropriately reduced by the City Council to reflect only the amounts required to repay the Bonds and/or the obligation under the reimbursement agreement, including interest on the Bonds and Administrative Expenses, and such excess Bond proceeds shall be applied to redeem Bonds and/or a need to reduce the obligations under a reimbursement agreement. The City Council may reduce the Assessments and the Annual Installments for each Parcel, (i) in an amount that represents the Authorized Improvements provided for each Parcel or (ii) by an equal percentage calculated based on number of units, if determined by the City Council to be the most fair and practical means of reducing the Assessments for each Parcel, such that the sum of the resulting reduced Assessments equals the amount required to repay the Bonds and/or the obligation under the reimbursement agreement, including interest on the Bonds and Administrative Expenses. The Assessment for each Parcel shall be reduced pro rata to the reduction in the Assessments for each Parcel such that the sum of the resulting reduced Assessment is equal to the outstanding principal amount of the Bonds and/or the obligation under the reimbursement agreement.

G. PAYMENT OF ASSESSMENTS

1. Payment in Full

(a) The Assessment for any Parcel may be paid in full at any time. Such payment shall include all Prepayment Costs. If prepayment in full will result in redemption of Bonds, the payment amount shall be reduced by the amount, if any, of interest through the date of redemption of Bonds and reserve funds applied to the redemption under the Trust Indenture, net of any other costs applicable to the redemption of Bonds.

(b) If an Annual Installment has been billed prior to payment in full of an Assessment, the Annual Installment shall be due and payable and shall be credited against the payment-in-full amount.

(c) Upon payment in full of the Assessment and all Prepayment Costs, the City shall deposit the payment in accordance with the Trust Indenture; whereupon, the Assessment shall be reduced to zero, and the owner's obligation to pay the Assessment and Annual Installments thereof shall automatically terminate.

(d) At the option of the owner, the Assessment on any Parcel plus Prepayment Costs may be paid in part in an amount sufficient to allow for a convenient redemption of Bonds as determined by the Administrator. Upon the payment of such amounts for a Parcel, the Assessment for the Parcel shall be reduced, the Assessment Roll shall be updated to reflect such partial payment, and the obligation to pay the Annual Installment for such Parcel shall be reduced to the extent the partial payment is made.

2. Payment in Annual Installments

The PID Act provides that an Assessment for a Parcel may be paid in full at any time. If not paid in full, the PID Act authorizes the Assessment to be paid in installments and additionally allows the City to collect interest, administrative expenses and other authorized charges in installments. An Assessment for a Parcel that is not paid in full will be collected in Annual Installments each year in the amounts shown on the Assessment Rolls, as updated as provided for herein, which include interest, Administrative Expenses, and payments required for the Prepayment Reserve and Delinquency Reserve. Payment of the Annual Installments shall commence with tax bills mailed after the initial issuance of Bonds.

Each Assessment shall be paid with interest of no more than the actual interest rate paid on the Phases #2-3 Major Improvement Bonds and Phase #1 Bonds, as applicable. The Phases #2-3 Major Improvement Assessment Roll sets forth for each year the Annual Installment for each Parcel based on an interest rate of 6.625% and Additional Interest at the rate of 0.5% for Administrative Expenses or the Prepayment and Delinquency Reserve. The Phase #1 Assessment Roll sets forth for each year the Annual Installment for each Parcel based on an interest rate of 6.25%, and an Additional Interest at the rate of 0.5% for Prepayment and Delinquency Reserve. Furthermore, the Annual Installments may not exceed the amounts shown on the Assessment Rolls. The Assessment Rolls, updated with the actual interest rates on the Bonds, are shown as Appendix G and Appendix H.

Each Assessment collected from property within Phases #2-3 related to the Phases #2-3 Direct Improvements shall be paid with interest of no more than the actual interest rate paid on the Phases #2-3 Direct Improvement Bonds and Phases #2-3 Direct Improvement Reimbursement Agreement, as applicable. The Phases #2-3 Major Improvement Assessment Roll sets forth for each year the Annual Installment for each Parcel based on an estimated interest rate of 6.50% for that portion of the assessments collected from property within Phases #2-3 related to the Phases #2-3 Direct Improvement Bonds and Additional Interest at the rate of 0.5% for Administrative Expenses or the Prepayment and Delinquency Reserve on the Phases #2-3 Major Improvement

Bonds. Interest on the portion of the assessments collected from property within Phases #2-3 related to Phases #2-3 Direct Improvement Reimbursement Agreement shall be paid based on an estimated interest rate of 5.65% per annum for years 1 through 30 (2023-2052). Each Assessment collected from property within Phases #2-3 related to the Phases #2-3 Direct Improvement Reimbursement Agreement shall be paid at a rate not to exceed five hundred basis points above the highest average index rate for tax-exempt bond reported in a daily or weekly bond index approved by the City and reported in the month prior to the date of the establishment of the Assessments securing the Phases #2-3 Direct Improvement Reimbursement Agreement and continuing for a period of five years from such date. Such rate shall then adjust and shall not exceed two hundred basis points above the bond index rate described above and shall continue until the Assessments securing the Phases #2-3 Direct Improvement Reimbursement Agreement are paid in full. The index approved by the City is the Bond Buyer Index for which the highest average rate during January 2023 was 3.65%. The City has determined that the portion of the Assessments that secure the City's obligation under the Phases #2-3 Direct Improvement Reimbursement Agreement shall bear interest at the estimated interest rate of 5.65% per annum for years 1 through 30 (2023-2052), which rates are equal to or less than the initial maximum allowable rate of interest of 5.65% for years 1 through 5 and equal to the maximum allowable rate of interest following the fifth Annual Installment, which would be 5.65%. Furthermore, the Annual Installments may not exceed the amounts shown on the Assessment Roll. The Assessment Roll, shown in Appendix I, will be updated with the actual interest rates on Phases #2-3 Direct Improvement Bonds and the applicable rate for the Phases #2-3 Direct Improvement Reimbursement Agreement.

The Annual Installments shall be reduced to equal the actual costs of repaying the Bonds and/ or reimbursement agreement and actual Administrative Expenses (as provided for in the definition of such term), taking into consideration any other available funds for these costs, such as interest income on account balances.

The City reserves and shall have the right and option to refund the Bonds in accordance with Section 372.027 of the PID Act. In the event of such refunding, the Administrator shall recalculate the Annual Installments, and if necessary, may adjust, or decrease, the amount of the Annual Installments so that total Annual Installments of Assessments will be produced in annual amounts that are required to pay the refunding bonds when due and payable as required by and established in the ordinance and/or the indenture authorizing and securing the refunding bonds, and such refunding bonds shall constitute Bonds for purposes of this Service and Assessment Plan.

H. COLLECTION OF ANNUAL INSTALLMENTS

No less frequently than annually, the Administrator shall prepare, and the City Council shall approve, an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include an updated Assessment Roll and a calculation of the Annual Installment for each Parcel. Administrative Expenses shall be allocated among Parcels in proportion to the amount of the Annual Installments for the Parcels. Each Annual Installment shall be reduced by any credits applied under the applicable Trust Indenture, such as capitalized interest, interest earnings on any account balances, and any other funds available to the Trustee for such purpose, including any existing deposits for a prepayment

reserve. Annual Installments shall be collected by the City in the same manner and at the same time as ad valorem taxes and shall be subject to the same penalties, procedures, and foreclosure sale in case of delinquencies as are provided for ad valorem taxes of the City. The City Council may provide for other means of collecting the Annual Installments to the extent permitted under the PID Act. The Assessments shall have lien priority as specified in the PID Act.

Any sale of property for nonpayment of the Annual Installments shall be subject to the lien established for the remaining unpaid Annual Installments against such property and such property may again be sold at a judicial foreclosure sale if the purchaser thereof fails to make timely payment of the non-delinquent Annual Installments against such property as they become due and payable.

Each Annual Installment, for the Phases #2-3 Major Improvement Bonds, including the interest on the unpaid amount of an Assessment, shall be calculated as of September 1 and updated annually. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year. The initial Annual Installments relating to Phases #2-3 Major Improvement Bonds commenced with the issuance of Phases #2-3 Major Improvement Bonds.

Each Annual Installment, for the Phase #1 Bonds, including the interest on the unpaid amount of an Assessment, shall be calculated as of September 1 and updated annually. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year. The initial Annual Installments relating to Phase #1 Bonds commenced with the issuance of the Phase #1 Bonds.

Each Annual Installment, for Phases #2-3 Direct Improvement Bonds and Phases #2-3 Direct Improvement Reimbursement Agreement, including the interest on the unpaid amount of an Assessment, shall be calculated as of September 1 and updated annually. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year. The initial Annual Installments relating to Phases #2-3 Direct Improvement Bonds and Phases #2-3 Direct Improvement Reimbursement Agreement shall commence with the issuance of Phases #2-3 Direct Improvement Bonds and/or the execution of the Phases #2-3 Direct Improvement Reimbursement Agreement and will be due when billed and will be delinquent if not paid prior to February 1, 2024.

(Remainder of this page left intentionally blank)

VII. THE ASSESSMENT ROLL

A. PHASES #2-3 MAJOR IMPROVEMENT ASSESSMENT ROLL

Each Parcel within Phases #2-3 has been evaluated by the City Council (based on the concept plan, developable area, proposed Homeowner Association Property and Public Property, the Major Improvements, best and highest use of land, and other development factors deemed relevant by the City Council) to determine the Assessed Property within each Parcel.

Phases #2-3 Assessed Property has been assessed for the special benefits conferred upon the property as a result of the Phases #2-3 Major Improvements. Table IV-A summarizes the \$3,869,859 in special benefit received by Phases #2-3 from the Phases #2-3 Major Improvements, the pro rata costs of the PID formation, and bond issuance costs for the Phases #2-3 Major Improvement Bonds. The amount of Phases #2-3 Major Improvement Bonds is \$3,690,000, which is less than the benefit received by Phases #2-3 Assessed Property for the Phases #2-3 Major Improvements, and as such the total Assessment for all Assessed Property within Phases #2-3 related to the Phases #2-3 Major Improvements is \$3,690,000 plus annual Administrative Expenses and other authorized charges. The Assessment for each Parcel of Assessed Property within Phases #2-3 is calculated based on the allocation methodologies described in Section V.D of this Service and Assessment Plan. The Phases #2-3 Major Improvement Assessment Roll is attached hereto as Appendix G.

B. PHASE #1 ASSESSMENT ROLL

Phase #1 Assessed Property will be assessed for the special benefits conferred upon the property as a result of the Phase #1 Improvements that benefit Phase #1, which include a proportionate share of the Major Improvements allocable to Phase #1. Table IV-A summarizes the \$5,537,747 in special benefit received by Phase #1 Assessed Property from the Phase #1 Improvements that benefit Phase #1, including the proportionate share of the Major Improvements allocable to Phase #1, the pro rata costs of the PID formation, and bond issuance costs for the Phase #1 Bonds. The total amount of Phase #1 Bonds is \$4,325,000, which is less than the benefit received by Phase #1 Assessed Property, and as such the total Assessment for all Assessed Property within Phase #1 is \$4,325,000 plus annual Administrative Expenses and other authorized charges. The Assessment for each Parcel of Assessed Property within Phase #1 is calculated based on the allocation methodologies described in Section V.D of this Service and Assessment Plan. The Phase #1 Assessment Roll is attached hereto as Appendix H.

C. PHASES #2-3 DIRECT IMPROVEMENT ASSESSMENT ROLL

Phases #2-3 Assessed Property is being assessed for the special benefits conferred upon the property as a result of Phases #2-3 Direct Improvements that benefit Phases #2-3. Table IV-B summarizes the \$10,683,808 in special benefit received by Phases #2-3 Assessed Property from the Phases #2-3 Direct Improvements that benefit Phases #2-3, including bond issuance costs for the proposed Phases #2-3 Direct Improvement Bonds. The total amount of Phases #2-3 Direct Improvement Bonds and Phases #2-3 Direct Improvement Reimbursement Agreement is

\$9,225,000 which is less than the benefit received by Phases #2-3 Assessed Property for the Phases #2-3 Direct Improvements, and as such the total Assessment for all Assessed Property within Phases #2-3 related to the Phases #2-3 Direct Improvements is \$9,225,000 plus annual Administrative Expenses and other authorized charges. The Assessment for each Parcel of Assessed Property within Phases #2-3 Direct is calculated based on the allocation methodologies described in Section V.D of this Service and Assessment Plan. The Phases #2-3 Direct Improvement Assessment Roll is attached hereto as Appendix I.

D. ANNUAL ASSESSMENT ROLL UPDATES

The Administrator shall prepare, and shall submit to the City Council for approval, annual updates to the Phases #2-3 Major Improvement Assessment Roll, Phase #1 Assessment Roll and the Phases #2-3 Direct Improvement Assessment Roll in conjunction with the Annual Service Plan Update to reflect the following matters, together with any other changes helpful to the Administrator or the City and permitted by the PID Act: (i) the identification of each Parcel (ii) the Assessment for each Parcel of Assessed Property, including any adjustments authorized by this Service and Assessment Plan or in the PID Act; (iii) the Annual Installment for the Assessed Property for the year (if the Assessment is payable in installments); and (iv) payments of the Assessment, if any, as provided by Section VI.G of this Service and Assessment Plan.

Once Bonds are issued, the Assessment Rolls shall be updated, which update may be done in the next Annual Service Plan Update, to reflect any changes resulting from the issuance of the Bonds. This update shall reflect the actual interest on the Bonds on which the Annual Installments shall be paid, any reduction in the Assessments, and any revisions in the Actual Costs to be funded by the Bonds and Developer funds. Tables in this Service and Assessment Plan may be rounded to the nearest whole number.

(Remainder of this page left intentionally blank)

VIII. MISCELLANEOUS PROVISIONS

A. ADMINISTRATIVE REVIEW

The City may elect to designate a third party to serve as Administrator. The City shall notify Developer in writing at least thirty (30) days in advance before appointing a third party Administrator.

To the extent consistent with the PID Act, an owner of an Assessed Property claiming that a calculation error has been made in the Assessment Roll(s), including the calculation of the Annual Installment, shall send a written notice describing the error to the City not later than thirty (30) days after the date any amount which is alleged to be incorrect is due prior to seeking any other remedy. The Administrator shall promptly review the notice, and if necessary, meet with the Assessed Property owner, consider written and oral evidence regarding the alleged error and decide whether, in fact, such a calculation error occurred.

If the Administrator determines that a calculation error has been made and the Assessment Roll should be modified or changed in favor of the Assessed Property owner, such change or modification shall be presented to the City Council for approval to the extent permitted by the PID Act. A cash refund may not be made for any amount previously paid by the Assessed Property owner (except for the final year during which the Annual Installment shall be collected or if it is determined there are sufficient funds to meet the expenses of the PID for the current year), but an adjustment may be made in the amount of the Annual Installment to be paid in the following year. The decision of the Administrator regarding a calculation error relating to the Assessment Roll may be appealed to the City Council. Any amendments made to the Assessment Roll(s) pursuant to calculation errors shall be made pursuant to the PID Act.

The decision of the Administrator, or if such decision is appealed to the City Council, the decision of the City Council shall be conclusive as long as there is a reasonable basis for such determination. This procedure shall be exclusive and its exhaustion by any property owner shall be a condition precedent to any other appeal or legal action by such owner.

B. TERMINATION OF ASSESSMENTS

Each Assessment shall be extinguished on the date the Assessment is paid in full, including unpaid Annual Installments and Delinquent Collection Costs, if any. After the extinguishment of an Assessment and the collection of any delinquent Annual Installments and Delinquent Collection Costs, the City shall provide the owner of the affected Parcel a recordable “Notice of the PID Assessment Termination”.

C. AMENDMENTS

Amendments to the Service and Assessment Plan can be made as permitted or required by the PID Act and under Texas law.

The City Council reserves the right to the extent permitted by the PID Act to amend this Service and Assessment Plan without notice under the PID Act and without notice to property owners of Parcels:

- (i) to correct mistakes and clerical errors; (ii) to clarify ambiguities; and (iii) to provide procedures for the collection and enforcement of Assessments, Prepayment Costs, Collection Costs, and other charges imposed by the Service and Assessment Plan.

D. ADMINISTRATION AND INTERPRETATION OF PROVISIONS

The City Council shall administer the PID, this Service and Assessment Plan, and all Annual Service Plan Updates consistent with the PID Act and shall make all interpretations and determinations related to the application of this Service and Assessment Plan unless stated otherwise herein or in the Trust Indenture, such determination shall be conclusive.

E. SEVERABILITY

If any provision, section, subsection, sentence, clause or phrase of this Service and Assessment Plan or the application of same to an Assessed Property or any person or set of circumstances is for any reason held to be unconstitutional, void or invalid, the validity of the remaining portions of this Service and Assessment Plan or the application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council in adopting this Service and Assessment Plan that no part hereof or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness or invalidity of any other part hereof, and all provisions of this Service and Assessment Plan are declared to be severable for that purpose.

If any provision of this Service and Assessment Plan is determined by a court to be unenforceable, the unenforceable provision shall be deleted from this Service and Assessment Plan and the unenforceable provision shall, to the extent possible, be rewritten to be enforceable and to give effect to the intent of the City.

(remainder of this page is intentionally left blank)

APPENDIX A
PID MAP

PROPERTY DESCRIPTION:

Being a 94.827 acre tract of land situated in the George W. Eastes Survey, Abstract Number 299, the William W. Shawver Survey, Abstract Number 810, and the William B. Tucker Survey, Abstract Number 912, City of Celina, Collin County, Texas, and being a part of that certain tract of land described by deed to CADG CELINA 156, LLC, recorded under Document Number 20141015001128280, Official Public Records of Collin County, Texas, and being more particularly described by metes and bounds as follows:

COMMENCING at a 1/2 inch iron rod found for the most northwest corner of a tract of land described to A.P. Sommerhalder, LLC, by deed recorded in document number 20150625000764600, Deed Records, Collin County, Texas, and the southwest corner of that certain tract of land described by deed to Preston 51 CR 102, LP, recorded under Document Number 20071120001569950 of the Official Public Records of Collin County, Texas, and being in the east line of State Highway No. 289, also known as Preston Road, having a variable width right-of-way, and being within County Road 102;

THENCE South 89 degrees 43 minutes 35 seconds East, within said County Road 102 and with the north line of said A. P. Sommerhalder tract and the south line of said Preston 51 CR 102 tract, a distance of 737.08 feet to a point for corner, being the POINT OF BEGINNING;

THENCE South 89 degrees 43 minutes 35 seconds East, continuing within said County Road 102, a distance of 1803.23 feet to a point for the southeast corner of said Preston 51 CR 102, LP tract, same being an inner ell corner of said CADG Celina 156, LLC tract;

THENCE North 00 degrees 26 minutes 05 seconds West, with the east line of said Preston 51 CR 102, LP tract and the northernmost west line of said CADG Celina 156, LLC tract, a distance of 640.81 feet to a 1/2 inch iron rod found for the southwest corner of that same tract of land described to Mohammad Ali Dalaki, by deed recorded in Document Number 20141119001266880, Official Public Records, Collin County, Texas, same being the northernmost northwest corner of said CADG Celina 156, LLC tract;

THENCE North 89 degrees 49 minutes 17 Seconds East, with the south line of said Dalaki tract and the north line of said CADG Celina 156, LLC tract, a distance of 1391.00 feet to a point for the southeast corner of said Dalaki tract and the northeast corner of said CADG Celina 156, LLC tract, said point lying on the west line of that same tract of land described to Nanda Estates, LLC, by deed recorded in Document Number 20140709000706790, Official Public Records, Collin County, Texas;

THENCE South 00 degrees 30 minutes 42 seconds East, with the west line of said Nanda Estates, LLC tract and the easternmost line of said CADG Celina 156, LLC tract, a distance of 1391.70 feet to a 5/8 inch iron rod found for the easternmost southeast corner thereof, same being the southwest corner of said Nanda Estates, LLC tract, and lying on the north line of that same tract of land described to Four Winds Enterprises, Ltd., by deed recorded in Volume 5476, Page 8080, Official Public Records, Collin County, Texas;

THENCE South 88 degrees 45 minutes 36 seconds West, with the north line of said Four Winds Enterprises, Ltd. tract, and the easternmost south line of said CADG Celina 156, LLC tract, a distance of 551.59 feet to a point for corner;

THENCE South 89 degrees 08 minutes 14 seconds West, continuing with the north line of said Four Winds Enterprises, Ltd. tract, and the easternmost south line of said CADG Celina 156, LLC tract, a distance of 1442.68 feet to a 1/2 inch iron rod found for the northwest corner of said Four Winds Enterprises, Ltd. tract and an inner ell corner of said CADG Celina 156, LLC tract;

THENCE South 00 degrees 08 minutes 33 seconds West, with the west line of said Four Winds Enterprises, Ltd. tract, and the southernmost east line of said CADG Celina 156, LLC tract, a distance of 45.11 feet to point for corner in the west line of said Four Winds Enterprises, Ltd., and at the beginning of a curve to the left having a radius of 708.00 feet, with a delta angle of 36 degrees 15 minutes 41 seconds, whose chord bears South 72 degrees 00 minutes 02 seconds West, a distance of 440.64 feet;

THENCE, in a southwesterly direction, departing the southernmost east line of said CADG Celina 156 tract, over, across, and upon said CADG Celina 156 tract, and with said curve, an arc length of 448.08 feet to a point for corner;

THENCE South 53 degrees 52 minutes 12 seconds West, continuing within said CADG Celina 156 tract, a distance of 1001.46 feet to a point for corner lying on the west line thereof, same being the east line of that certain tract of land described in deed to Sutton Field Investments, LLC, recorded under Document Number 20150305000240910, Official Public Records of Collin County, Texas;

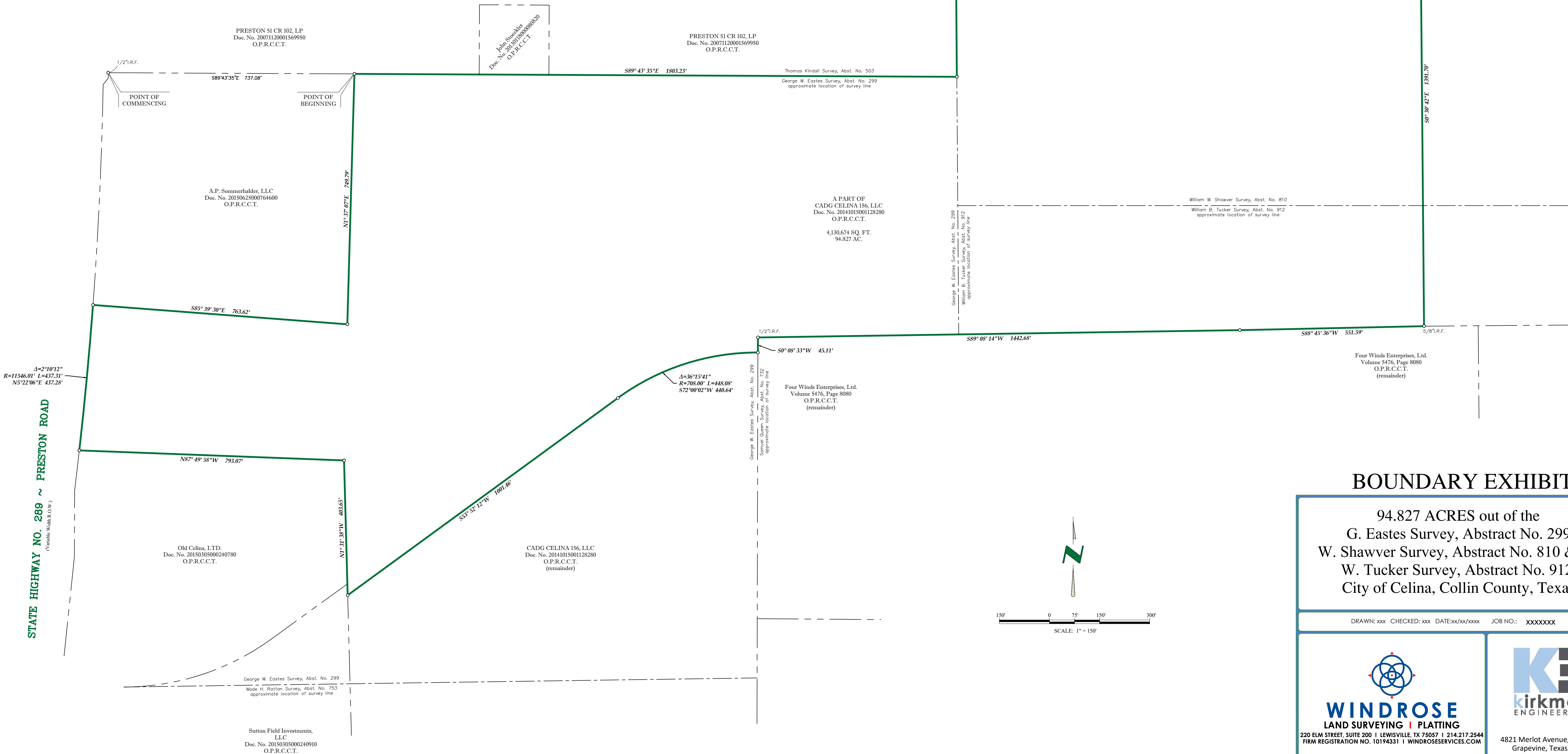
THENCE North 01 degrees 31 minutes 38 seconds West, with the west line of said CADG Celina 156 tract, the east line of said Sutton Field Investments, LLC, tract, and the east line of that certain tract of land described to Old Celina, LTD., by deed recorded under Document Number 20150305000240780 of the Official Public Records of Collin County, Texas, a distance of 403.65 feet to point for corner;

THENCE North 87 degrees 49 minutes 58 seconds West, with the westernmost south line of said CADG Celina 156 tract, and the north line of said Old Celina, LTD. tract, a distance of 793.07 feet to a 1/2 inch iron rod with a yellow cap stamped "ASC" set for corner in the east line of said Preston Road, lying in a curve to the left having a radius of 11546.01 feet, with a delta angle of 02 degrees 10 minutes 12 seconds, whose chord bears North 05 degrees 22 minutes 06 seconds East, a distance of 437.28 feet;

THENCE continuing with the east line of said Preston Road and with said curve, an arc length of 437.31 feet to a point for the westernmost northwest corner of said CADG Celina 156 tract and the southwest corner of said A.P. Sommerhalder, LLC tract;

THENCE South 85 degrees 39 minutes 30 seconds East, with the westernmost north line of said CADG Celina 156 tract and the south line of said A.P. Sommerhalder, LLC tract, a distance of 763.62 feet to point for the southeast corner of said A.P.Sommerhalder, LLC. tract and an interior corner of said CADG Celina 156 tract;

THENCE North 01 degrees 37 minutes 07 seconds East, with the northernmost west line of said CADG Celina 156 tract and the east line of said A.P. Sommerhalder, LLC. tract, a distance of 749.79 feet to the POINT OF BEGINNING, and containing 94.827 acres of land, more or less, and being subject to any and all easements that may affect.



BOUNDARY EXHIBIT

94.827 ACRES out of the
G. Eastes Survey, Abstract No. 299
W. Shawver Survey, Abstract No. 810 & the
W. Tucker Survey, Abstract No. 912,
City of Celina, Collin County, Texas

DRAWN: xxx CHECKED: xxx DATE:xx/xx/xxxx JOB NO.: XXXXXXX

WINDROSE
LAND SURVEYING | PLATTING
220 ELM STREET, SUITE 200 | LEWISVILLE, TX 75057 | 214.217.2544
FIRM REGISTRATION NO. 10194331 | WINDROSESERVICES.COM

Kirkman
ENGINEERING
4821 Merlot Avenue, Suite 210
Grapevine, Texas 76051
Phone: 817-488-4960



APPENDIX B
ESTIMATED COSTS OF AUTHORIZED IMPROVEMENTS

Chalk Hill - City of Celina
31-Oct-17

	CELINA	TOTAL
SF (50's)	441	441
Total SF Lots	441	441
SF Gross Acreage	94	94
SF Net Acreage	0	0

The Chalk Hill Public Improvement District Land Use Summary - City of Celina
FEBRUARY 7, 2018

	PHASE			
	1	2	3	TOTAL
SF (40's)	157	146	138	441
Total SF Lots	157	146	138	441
SF Gross Acreage	41	28	25	94
SF Net Acreage	0	0	0	0

POD COST SUMMARY - CITY OF CELINA
PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY
THE CHALK HILL PUBLIC IMPROVEMENT DISTRICT - CITY OF CELINA
FEBRUARY 7, 2018

DIVISION / PHASE / COST TYPE SUMMARY - CITY OF CELINA IMPROVEMENTS											
DIVISION	DIRECT PUBLIC				MASTER PUBLIC		PRIVATE				
	1	2	3	TOTAL	MAJOR IMPROVEMENTS	TOTAL	1	2	3	TOTAL	TOTAL
CLEARING & EXCAVATION	\$62,250	\$95,010	\$83,350	\$240,610	\$76,505	\$76,505	\$726,679	\$587,550	\$592,670	\$1,906,899	\$2,224,014
WATER	\$450,627	\$405,023	\$366,253	\$1,221,904	\$260,853	\$260,853	\$0	\$0	\$0	\$0	\$1,482,756
SEWER	\$545,213	\$395,678	\$366,570	\$1,307,462	\$1,748,283	\$1,748,283	\$0	\$0	\$0	\$0	\$3,055,744
STORM SEWER	\$505,963	\$385,529	\$351,283	\$1,242,775	\$500,655	\$500,655	\$0	\$0	\$0	\$0	\$1,743,430
PAVEMENT	\$1,066,879	\$987,224	\$863,966	\$2,918,070	\$759,511	\$759,511	\$0	\$0	\$0	\$0	\$3,677,580
RETAINING WALLS	\$0	\$0	\$0	\$0	\$0	\$0	\$245,000	\$60,000	\$60,000	\$365,000	\$365,000
EROSION CONTROL	\$30,550	\$20,006	\$32,056	\$82,612	\$50,070	\$50,070	\$39,380	\$35,458	\$30,727	\$105,564	\$238,246
AMENITIES, LANDSCAPE, & SCREENING	\$0	\$0	\$0	\$0	\$0	\$0	\$237,650	\$182,300	\$408,900	\$828,850	\$828,850
FRANCHISE UTILITIES	\$27,200	\$18,700	\$20,400	\$66,300	\$40,800	\$40,800	\$0	\$0	\$0	\$0	\$107,100
MISCELLANEOUS & OTHER	\$5,000	\$5,000	\$5,000	\$15,000	\$5,000	\$5,000	\$39,540	\$36,900	\$35,360	\$111,800	\$131,800
SUB-TOTAL	\$2,693,684	\$3,827,446	\$3,369,221	\$9,890,350	\$3,441,676	\$3,441,676	\$1,288,249	\$902,208	\$1,127,657	\$3,318,113	\$16,650,139
SURVEY, PLATTING, ENG., LA, PERMITTING, & STAKING (7%)	\$188,558	\$267,921	\$235,845	\$692,325	\$240,917	\$240,917	\$90,177	\$63,155	\$78,936	\$232,268	\$1,165,510
SUB-TOTAL	\$2,882,241	\$4,095,367	\$3,605,066	\$10,582,675	\$4,038,535	\$4,038,535	\$1,378,426	\$965,362	\$1,206,592	\$3,550,381	\$18,171,591
TOTAL	\$2,882,241	\$4,095,367	\$3,605,066	\$10,582,675	\$4,038,535	\$4,038,535	\$1,378,426	\$1,055,583	\$1,319,358	\$3,753,367	\$18,374,577

PHASE TOTAL SUMMARY - CITY OF CELINA IMPROVEMENTS				
COST TYPE	1	2	3	TOTAL
DIRECT PUBLIC	\$2,882,241	\$4,095,367	\$3,605,066	\$10,582,675
PRIVATE	\$1,378,426	\$1,055,583	\$1,319,358	\$3,753,367
SUB-TOTAL	\$4,260,668	\$5,150,950	\$4,924,424	\$14,336,042
	MAJOR IMPROVEMENTS			
MASTER PUBLIC	\$4,038,535			\$4,038,535
TOTAL				\$18,374,577

Notes:

- 1) This estimate is based on the attached concept plan.
- 2) Earthwork quantities do not include costs for rock excavation. A Geotech should be consulted regarding the treatment of cultivated soil and its use on the project.
- 3) Sidewalks adjacent to residential lots are excluded from above costs. Sidewalks are assumed to be constructed by the home builders, except where adjacent to park dedication, collectors, thoroughfare, or open space. ADA ramps are required to be built by the Developer.
- 4) All fees need to be verified by the City of Celina at the time of construction & permitting.
- 5) Turn lanes and deceleration lanes are not included in this cost estimate.
- 6) Construction timing of improvements are assumed to run concurrent with adjacent off-site master infrastructure improvements, Jurisdictional Water of the U.S. permitting is not included in this estimate.
- 8) It is assumed that no additional offsite easements will need to be acquired for the proposed utilities.
- 9) All earthwork numbers are contained to the limits of the ROW. Onsite earthwork numbers have been separated to the ROW and lots only.



**PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE CHALK HILL PUBLIC IMPROVEMENT - CELINA TRACT
DIRECT PUBLIC IMPROVEMENTS - CITY OF CELINA
FEBRUARY 7, 2018**

					1	2	3	TOTAL
PROJECT NAME:	Chalk Hill - Direct Public Improvements	CREATED BY:	JMC	NO. OF LOTS:	157	145	138	440
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	BSM	GROSS AC.	41.0	28.0	25.0	94.0
JOB NUMBER:		REVISED BY:		NET AC.	0.0	0.0	0.0	0.0

A. CLEARING & EXCAVATION

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
CLEARING / GRUBBING	AC	\$2,500.00	3.3	\$8,250	6.5	\$16,350	5.7	\$14,350	15.6	\$38,950
STREET / ROW EXCAVATION	CY	\$3.00	18,000	\$54,000	26,220	\$78,660	23,000	\$69,000	67,220	\$201,660
TOTAL CLEARING & EXCAVATION				\$62,250		\$95,010		\$83,350		\$240,610

B. WATER

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
8" P.V.C. WATERLINE	LF	\$30.00	6,500	\$195,000	5,976	\$179,280	5,257	\$157,710	17,733	\$531,990
8" GATE VALVE & BOX	EA	\$1,350.00	23	\$31,050	20	\$26,892	18	\$23,657	60	\$81,599
1" WATER SERVICE	EA	\$785.00	157	\$123,245	145	\$113,825	138	\$108,330	440	\$345,400
FIRE HYDRANT ASSEMBLY (INC. 6" GATE VALVE)	EA	\$4,180.00	13	\$54,340	12	\$49,959	11	\$43,949	35	\$148,248
AUTOMATIC FLUSH VALVE	EA	\$6,500.00	1	\$6,500	0	\$0	0	\$0	1	\$6,500
2" FLUSH LINE	EA	\$2,000.00	1	\$2,000	0	\$0	0	\$0	1	\$2,000
CONNECT TO EXISTING 12" LINE	EA	\$1,000.00	0	\$0	2	\$2,000	3	\$3,000	5	\$5,000
CONNECT TO EXISTING 18" LINE	EA	\$2,000.00	1	\$2,000	0	\$0	0	\$0	1	\$2,000
TRENCH SAFETY	LF	\$1.00	6,500	\$6,500	5,976	\$5,976	5,257	\$5,257	17,733	\$17,733
TESTING (EXCLUDING GEOTECH)	LF	\$1.00	6,500	\$6,500	5,976	\$5,976	5,257	\$5,257	17,733	\$17,733
BONDS	%	2.00%	\$427,135	\$8,543	\$383,908	\$7,678	\$347,159	\$6,943	1,158,202	\$23,164
INSPECTION FEE	%	3.50%	\$427,135	\$14,950	\$383,908	\$13,437	\$347,159	\$12,151	1,158,202	\$40,537
TOTAL WATER				\$450,627		\$405,023		\$366,253		\$1,221,904

Attachment: Draft Resolution (Chalk Hill PID – Pre-SAP)



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE CHALK HILL PUBLIC IMPROVEMENT - CELINA TRACT
DIRECT PUBLIC IMPROVEMENTS - CITY OF CELINA
FEBRUARY 7, 2018

						1	2	3	TOTAL
PROJECT NAME:	Chalk Hill - Direct Public Improvements	CREATED BY:	JMC		NO. OF LOTS:	157	145	138	440
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	BSM		GROSS AC.	41.0	28.0	25.0	94.0
JOB NUMBER:		REVISED BY:			NET AC.	0.0	0.0	0.0	0.0

C. SEWER

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
8" SDR-26 P.V.C. SEWERLINE (ALL DEPTHS)	LF	\$39.00	6,700	\$261,300	5,700	\$222,300	5,000	\$195,000	17,400	\$678,600
8" PLUG	EA	\$500.00	3	\$1,500	3	\$1,500	1	\$500	7	\$3,500
4' DIAMETER MANHOLE (ALL DEPTHS)	EA	\$4,500.00	10	\$45,000	12	\$54,000	13	\$58,500	35	\$157,500
5' DIAMETER MANHOLE (ALL DEPTHS)	EA	\$9,500.00	11	\$104,500	0	\$0	0	\$0	11	\$104,500
4" SERVICE WITH CLEANOUT	EA	\$570.00	157	\$89,490	145	\$82,650	138	\$78,660	440	\$250,800
CONNECT TO EXISTING SANITARY SEWER	EA	\$1,600.00	1	\$1,600	2	\$3,200	3	\$4,800	6	\$9,600
TRENCH SAFETY	LF	\$1.00	6,700	\$6,700	5,700	\$5,700	5,000	\$5,000	17,400	\$17,400
TESTING (EXCLUDING GEOTECH)	LF	\$1.00	6,700	\$6,700	5,700	\$5,700	5,000	\$5,000	17,400	\$17,400
BONDS	%	2.00%	\$516,790	\$10,336	\$375,050	\$7,501	\$347,460	\$6,949	1,239,300	\$24,786
INSPECTION FEE	%	3.50%	\$516,790	\$18,088	\$375,050	\$13,127	\$347,460	\$12,161	1,239,300	\$43,376
TOTAL SEWER				\$545,213		\$395,678		\$366,570		\$1,307,462

Attachment: Draft Resolution (Chalk Hill PID – Pre-SAP)



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE CHALK HILL PUBLIC IMPROVEMENT - CELINA TRACT
DIRECT PUBLIC IMPROVEMENTS - CITY OF CELINA
FEBRUARY 7, 2018

					1	2	3	TOTAL
PROJECT NAME:	Chalk Hill - Direct Public Improvements	CREATED BY:	JMC	NO. OF LOTS:	157	145	138	440
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	BSM	GROSS AC.	41.0	28.0	25.0	94.0
JOB NUMBER:		REVISED BY:		NET AC.	0.0	0.0	0.0	0.0

D. STORM SEWER										
DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
18" RCP CLASS III	LF	\$50.50	1,038	\$52,419	600	\$30,300	700	\$35,350	2,338	\$118,069
24" RCP CLASS III	LF	\$61.00	1,084	\$66,124	1,200	\$73,200	1,100	\$67,100	3,384	\$206,424
24" RCP CLASS IV	LF	\$70.00	291	\$20,370	0	\$0	0	\$0	291	\$20,370
30" RCP CLASS III	LF	\$75.10	546	\$41,005	600	\$45,060	800	\$60,080	1,946	\$146,145
33" RCP CLASS III	LF	\$89.00	0	\$0	0	\$0	0	\$0	0	\$0
36" RCP CLASS III	LF	\$98.80	0	\$0	600	\$59,280	300	\$29,640	900	\$88,920
42" RCP CLASS III	LF	\$133.00	0	\$0	0	\$0	300	\$39,900	300	\$39,900
48" RCP CLASS III	LF	\$156.95	527	\$82,713	200	\$31,390	0	\$0	727	\$114,103
10' STD CURB INLET	EA	\$3,650.00	17	\$62,050	20	\$73,000	18	\$65,700	55	\$200,750
3'X3' WYE INLET	EA	\$3,575.00	2	\$7,150	0	\$0	0	\$0	2	\$7,150
4'X4' JUNCTION BOX	EA	\$5,000.00	5	\$25,000	4	\$20,000	4	\$20,000	13	\$65,000
5'X5' JUNCTION BOX	EA	\$6,000.00	4	\$24,000	4	\$24,000	1	\$6,000	9	\$54,000
18" HEADWALL	EA	\$2,500.00	1	\$2,500	0	\$0	0	\$0	1	\$2,500
24" HEADWALL	EA	\$2,900.00	1	\$2,900	0	\$0	0	\$0	1	\$2,900
30" HEADWALL	EA	\$3,250.00	1	\$3,250	0	\$0	0	\$0	1	\$3,250
46" HEADWALL	EA	\$4,000.00	0	\$0	0	\$0	0	\$0	0	\$0
48" HEADWALL	EA	\$4,620.00	1	\$4,620	0	\$0	0	\$0	1	\$4,620
RIP RAP OUTFALL PROTECTION	EA	\$3,000.00	4	\$12,000	2	\$6,000	2	\$6,000	8	\$24,000
GABION STRUCTURES - OPEN SPACE	EA	\$35,000.00	2	\$70,000	0	\$0	0	\$0	2	\$70,000
TRENCH SAFETY	LF	\$1.00	3,486	\$3,486	3,200	\$3,200	3,200	\$3,200	9,886	\$9,886
BONDS	%	2.00%	\$479,586	\$9,592	\$365,430	\$7,309	\$332,970	\$6,659	1,177,986	\$23,560
INSPECTION FEE	%	3.50%	\$479,586	\$16,786	\$365,430	\$12,790	\$332,970	\$11,654	1,177,986	\$41,230
TOTAL STORM SEWER				\$505,963		\$385,529		\$351,283		\$1,242,775

Attachment: Draft Resolution (Chalk Hill PID - Pre-SAP)



**PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE CHALK HILL PUBLIC IMPROVEMENT - CELINA TRACT
DIRECT PUBLIC IMPROVEMENTS - CITY OF CELINA
FEBRUARY 7, 2018**

					1	2	3	TOTAL
PROJECT NAME:	Chalk Hill - Direct Public Improvements	CREATED BY:	JMC	NO. OF LOTS:	157	145	138	440
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	BSM	GROSS AC.	41.0	28.0	25.0	94.0
JOB NUMBER:		REVISED BY:		NET AC.	0.0	0.0	0.0	0.0

E. PAVEMENT										
DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
7" CONCRETE PAVEMENT WITH 6" CURBS (29' B-B)	SY	\$39.00	19,944	\$777,816	19,194	\$748,566	16,983	\$662,337	56,121	\$2,188,719
6" LIME STABILIZED SUBGRADE PREPARATION	SY	\$3.00	21,938	\$65,815	21,113	\$63,340	18,681	\$56,044	61,733	\$185,199
HYDRATED LIME FOR STREET (36#/SY)	TON	\$150.00	395	\$59,234	380	\$57,006	336	\$50,440	1,111	\$166,679
PAVEMENT HEADER	LF	\$15.00	124	\$1,860	93	\$1,395	31	\$465	248	\$3,720
5' REINFORCED CONCRETE SIDEWALK, 4" THICK	LF	\$27.50	1,080	\$29,700	0	\$0	0	\$0	1,080	\$29,700
GUARDRAIL	LF	\$35.00	585	\$20,475	0	\$0	0	\$0	585	\$20,475
BARRIER FREE PEDESTRIAN RAMP	EA	\$1,350.00	22	\$29,700	26	\$35,100	18	\$24,300	66	\$89,100
STREET/STOP SIGN COMBO	EA	\$1,850.00	10	\$18,500	11	\$20,350	8	\$14,800	29	\$53,650
CONDUIT - 2" (OPEN CUT) STREET LIGHTS/FRANCHISE	LF	\$10.00	816	\$8,160	1,000	\$10,000	1,054	\$10,540	2,870	\$28,700
BONDS	%	2.00%	\$1,011,260	\$20,225	\$935,757	\$18,715	\$818,925	\$16,379	2,765,943	\$55,319
INSPECTION FEE	%	3.50%	\$1,011,260	\$35,394	\$935,757	\$32,752	\$818,925	\$28,662	2,765,943	\$96,808
TOTAL PAVEMENT			\$1,066,879		\$987,224		\$863,966		\$2,918,070	

F. EROSION CONTROL										
DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
INLET PROTECTION	EA	\$200.00	18	\$3,600	20	\$4,000	18	\$3,600	56	\$11,200
CURLEX AFTER PAVING (4' WIDE)	LF	\$1.50	11,300	\$16,950	4,004	\$6,006	0	\$18,456	15,304	\$22,956
DRAINAGE EROSION CONTROL	LS	\$10,000.00	1	\$10,000	1	\$10,000	1	\$10,000	3	\$30,000
TOTAL EROSION CONTROL			\$30,550		\$20,006		\$32,056		\$64,156	

Attachment: Draft Resolution (Chalk Hill PID - Pre-SAP)



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE CHALK HILL PUBLIC IMPROVEMENT - CELINA TRACT
DIRECT PUBLIC IMPROVEMENTS - CITY OF CELINA
FEBRUARY 7, 2018

					1	2	3	TOTAL
PROJECT NAME:	Chalk Hill - Direct Public Improvements	CREATED BY:	JMC	NO. OF LOTS:	157	145	138	440
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	BSM	GROSS AC.	41.0	28.0	25.0	94.0
JOB NUMBER:		REVISED BY:		NET AC.	0.0	0.0	0.0	0.0

G. FRANCHISE UTILITIES

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
STREET LIGHTS	EA	\$1,700.00	16	\$27,200	11	\$18,700	12	\$20,400	39	\$66,300
TOTAL FRANCHISE UTILITIES				\$27,200		\$18,700		\$20,400		\$66,300

H. MISCELLANEOUS & OTHER

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
CITY REVIEW FEES	LS	\$5,000.00	1	\$5,000	1	\$5,000	1	\$5,000	3	\$15,000
TOTAL MISCELLANEOUS & OTHER				\$5,000		\$5,000		\$5,000		\$15,000



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE CHALK HILL PUBLIC IMPROVEMENT - CELINA TRACT
DIRECT PUBLIC IMPROVEMENTS - CITY OF CELINA
FEBRUARY 7, 2018

					1	2	3	TOTAL
PROJECT NAME:	Chalk Hill - Direct Public Improvements	CREATED BY:	JMC	NO. OF LOTS:	157	145	138	440
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	BSM	GROSS AC.	41.0	28.0	25.0	94.0
JOB NUMBER:		REVISED BY:		NET AC.	0.0	0.0	0.0	0.0

SUMMARY - DIRECT PUBLIC IMPROVEMENTS - CITY OF CELINA	1	2	3	TOTAL
A. CLEARING & EXCAVATION	\$62,250	\$95,010	\$83,350	\$240,610
B. WATER	\$450,627	\$405,023	\$366,253	\$1,221,904
C. SEWER	\$545,213	\$395,678	\$366,570	\$1,307,462
D. STORM SEWER	\$505,963	\$385,529	\$351,283	\$1,242,775
E. PAVEMENT	\$1,066,879	\$987,224	\$863,966	\$2,918,070
F. EROSION CONTROL	\$30,550	\$20,006	\$32,056	\$64,156
G. FRANCHISE UTILITIES	\$27,200	\$18,700	\$20,400	\$66,300
H. MISCELLANEOUS & OTHER	\$5,000	\$5,000	\$5,000	\$15,000
I. CLEARING & EXCAVATION - LEGACY DRIVE	\$0	\$51,800	\$24,090	\$152,395
J. CLEARING & EXCAVATION - COIT	\$0	\$0	\$40,804	\$40,804
K. WATER - LEGACY DRIVE	\$0	\$28,525	\$84,516	\$279,229
L. WATER - PRESTON ROAD	\$0	\$0	\$0	\$94,665
M. WATER - COIT ROAD	\$0	\$0	\$97,664	\$97,664
N. SEWER - LEGACY DRIVE	\$0	\$0	\$84,733	\$84,733
O. SEWER - PRESTON ROAD	\$0	\$0	\$0	\$1,748,283
P. SEWER - COIT ROAD	\$0	\$0	\$40,868	\$40,868
Q. STORM SEWER - LEGACY DRIVE	\$0	\$303,998	\$121,635	\$926,288
R. STORM SEWER - COIT ROAD	\$0	\$0	\$101,814	\$101,814
S. PAVEMENT - LEGACY DRIVE	\$0	\$1,106,703	\$230,387	\$2,096,600
T. PAVEMENT - COIT ROAD (90' ROW)	\$0	\$0	\$411,080	\$411,080
U. EROSION CONTROL	\$0	\$14,150	\$27,552	\$91,772
V. FRANCHISE UTILITIES	\$0	\$5,100	\$10,200	\$56,100
W. MISCELLANEOUS & OTHER	\$0	\$5,000	\$5,000	\$15,000
SUB-TOTAL	\$2,693,684	\$3,827,446	\$3,369,221	\$13,313,570
SURVEY, PLATTING, ENG., LA, PERMITTING, & STAKING (7%)	\$188,558	\$267,921	\$235,845	\$931,950
ROADWAY IMPACT FEES (4.233*#LOTS*694)	\$0	\$0	\$0	\$0
WATER IMPACT FEES (\$3,276/LOT) (BUILDER)	\$0	\$0	\$0	\$0
WASTEWATER IMPACT FEES (\$4,631/LOT) (BUILDER)	\$0	\$0	\$0	\$0
PARK AND OPEN SPACE FEE (\$1500/LOT)	\$0	\$0	\$0	\$0
SUB-TOTAL	\$2,882,241	\$4,095,367	\$3,605,066	\$14,245,520
MISCELLANEOUS & CONTINGENCY (10%)	\$0	\$0	\$0	\$0
TOTAL COST	\$2,882,241	\$4,095,367	\$3,605,066	\$10,582,675

Attachment: Draft Resolution (Chalk Hill PID - Pre-SAP)



**PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE CHALK HILL PUBLIC IMPROVEMENT DISTRICT - CELINA TRACT
MASTER PUBLIC IMPROVEMENTS - CITY OF CELINA
FEBRUARY 7, 2018**

PROJECT NAME:	Chalk Hill	CREATED BY:	JMC	NO. OF LOTS:	1	2	3	TOTAL
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	BSM	GROSS AC.	157	145	138	440
JOB NUMBER:		REVISED BY:		NET AC.	41.0	28.0	25.0	94.0
					0.0	0.0	0.0	0.0

A.1 CLEARING & EXCAVATION - LEGACY DRIVE (100' ROW, 74' B-B, 3,440 LF)										
DESCRIPTION	UNIT	UNIT PRICE	1 (2,439 LF)		2 (1,187 LF)		3 (706 LF)		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
CLEARING / GRUBBING	AC	\$2,500.00	5.2	\$13,100	3	\$6,800	2	\$4,125	9.61	\$24,025
STREET / ROW EXCAVATION/DETENTION	CY	\$3.00	21,135	\$63,405	15,000	\$45,000	6,655	\$19,965	42,790.00	\$128,370
TOTAL CLEARING & EXCAVATION - LEGACY DRIVE				\$76,505		\$51,800		\$24,090		\$152,395

A.2 CLEARING & EXCAVATION - COIT RD. (60' ROW, 37' B-B, 1,342 LF)										
DESCRIPTION	UNIT	UNIT PRICE	1		2		3 (1,342 LF)		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
CLEARING / GRUBBING	AC	\$2,500.00	0	\$0	0.0	\$0	2.8	\$6,925	2.77	\$6,925
STREET / ROW EXCAVATION	CY	\$3.00	0	\$0	0	\$0	11,293	\$33,879	11,293	\$33,879
TOTAL CLEARING & EXCAVATION - COIT RD.				\$0		\$0		\$40,804		\$40,804



**PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE CHALK HILL PUBLIC IMPROVEMENT DISTRICT - CELINA TRACT
MASTER PUBLIC IMPROVEMENTS - CITY OF CELINA
FEBRUARY 7, 2018**

PROJECT NAME:	Chalk Hill	CREATED BY:	JMC	NO. OF LOTS:	1	2	3	TOTAL
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	BSM	GROSS AC.	157	145	138	440
JOB NUMBER:		REVISED BY:		NET AC.	41.0	28.0	25.0	94.0
					0.0	0.0	0.0	0.0

B.1 WATER - ALONG LEGACY DRIVE

DESCRIPTION	UNIT	UNIT PRICE	1 (2,439 LF)		2 (1,187 LF)		3 (706 LF)		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
12" P.V.C. WATERLINE	LF	\$48.00	2,366	\$113,568	530	\$25,440	1,600	\$76,800	4,496	\$215,808
12" GATE VALVE & BOX	EA	\$2,300.00	4	\$9,200	0	\$0	0	\$0	4	\$9,200
12" PLUG	EA	\$750.00	1	\$750	1	\$750	1	\$750	3	\$2,250
FIRE HYDRANT ASSEMBLY	EA	\$4,180.00	4	\$16,720	0	\$0	0	\$0	4	\$16,720
CONNECT TO EXISTING LINE	EA	\$1,000.00	1	\$1,000	0	\$0	0	\$0	1	\$1,000
18"x12" TAPPING SLEEVE AND VALVE	EA	\$12,500.00	1	\$12,500	0	\$0	0	\$0	1	\$12,500
TRENCH SAFETY	LF	\$1.00	2,366	\$2,366	530	\$530	1,600	\$1,600	4,496	\$4,496
TESTING (EXCLUDING GEOTECH)	LF	\$0.60	2,366	\$1,420	530	\$318	1,600	\$960	4,496	\$2,698
BONDS	%	2.00%	\$157,524	\$3,150	\$27,038	\$541	\$80,110	\$1,602	264,672	\$5,293
INSPECTION FEE	%	3.50%	\$157,524	\$5,513	\$27,038	\$946	\$80,110	\$2,804	264,672	\$9,264
TOTAL WATER - ALONG LEGACY DRIVE				\$166,187		\$28,525		\$84,516		\$279,229

B.2 WATER - ALONG PRESTON RD.

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
12" P.V.C. WATERLINE	LF	\$48.00	1,400	\$67,200	0	\$0	0	\$0	1,400	\$67,200
12" GATE VALVE & BOX	EA	\$2,300.00	6	\$13,800	0	\$0	0	\$0	6	\$13,800
12" PLUG	EA	\$750.00	1	\$750	0	\$0	0	\$0	1	\$750
FIRE HYDRANT ASSEMBLY	EA	\$4,180.00	1	\$4,180	0	\$0	0	\$0	1	\$4,180
CONNECT TO EXISTING LINE	EA	\$1,000.00	1	\$1,000	0	\$0	0	\$0	1	\$1,000
TRENCH SAFETY	LF	\$1.00	1,400	\$1,400	0	\$0	0	\$0	1,400	\$1,400
TESTING (EXCLUDING GEOTECH)	LF	\$1.00	1,400	\$1,400	0	\$0	0	\$0	1,400	\$1,400
BONDS	%	2.00%	\$89,730	\$1,795	\$0	\$0	\$0	\$0	89,730	\$1,795
INSPECTION FEE	%	3.50%	\$89,730	\$3,141	\$0	\$0	\$0	\$0	89,730	\$3,141
TOTAL WATER - ALONG PRESTON RD.				\$94,665		\$0		\$0		\$94,665



**PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE CHALK HILL PUBLIC IMPROVEMENT DISTRICT - CELINA TRACT
MASTER PUBLIC IMPROVEMENTS - CITY OF CELINA
FEBRUARY 7, 2018**

PROJECT NAME:	Chalk Hill	CREATED BY:	JMC	NO. OF LOTS:	157	145	138	TOTAL	440
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	BSM	GROSS AC.	41.0	28.0	25.0		94.0
JOB NUMBER:		REVISED BY:		NET AC.	0.0	0.0	0.0		0.0

B.3 WATER - ALONG COIT RD.

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
12" P.V.C. WATERLINE	LF	\$48.00	0	\$0	0	\$0	1,342	\$64,416	1,342	\$64,416
12" GATE VALVE & BOX	EA	\$2,300.00	0	\$0	0	\$0	4	\$10,289	4	\$10,289
12" PLUG	EA	\$750.00	0	\$0	0	\$0	1	\$750	1	\$750
FIRE HYDRANT ASSEMBLY	EA	\$4,180.00	0	\$0	0	\$0	3	\$11,219	3	\$11,219
CONNECT TO EXISTING LINE	EA	\$1,000.00	0	\$0	0	\$0	1	\$1,000	1	\$1,000
TRENCH SAFETY	LF	\$1.00	0	\$0	0	\$0	1,342	\$1,342	1,342	\$1,342
TESTING (EXCLUDING GEOTECH)	LF	\$1.00	0	\$0	0	\$0	1,342	\$1,342	1,342	\$1,342
TESTING (GEOTECH)	LF	\$1.65	0	\$0	0	\$0	1,342	\$2,214	1,342	\$2,214
BONDS	%	2.00%	\$0	\$0	\$0	\$0	\$92,572	\$1,851	92,572	\$1,851
INSPECTION FEE	%	3.50%	\$0	\$0	\$0	\$0	\$92,572	\$3,240	92,572	\$3,240
TOTAL WATER - ALONG COIT RD.				\$0		\$0		\$97,664		\$97,664

C.1 SEWER - ALONG LEGACY DRIVE

DESCRIPTION	UNIT	UNIT PRICE	1 (2,439 LF)		2 (1,187 LF)		3 (706 LF)		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
8" SANITARY SEWER MAIN (SDR-26)	LF	\$39.00	0	\$0	0	\$0	1,403	\$54,717	1,403	\$54,717
MANHOLE - STD 4 DIA	LF	\$4,500.00	0	\$0	0	\$0	5	\$22,500	5	\$22,500
TRENCH SAFETY	LF	\$1.00	0	\$0	0	\$0	1,403	\$1,403	1,403	\$1,403
POST CONSTRUCTION CCTV	LF	\$1.25	0	\$0	0	\$0	1,403	\$1,754	1,403	\$1,754
BONDS	%	2.00%	\$0	\$0	\$0	\$0	\$80,374	\$1,607	80,374	\$1,607
INSPECTION FEE	%	3.50%	\$0	\$0	\$0	\$0	\$78,620	\$2,752	78,620	\$2,752
TOTAL SEWER				\$0		\$0		\$84,733		\$84,733



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE CHALK HILL PUBLIC IMPROVEMENT DISTRICT - CELINA TRACT
MASTER PUBLIC IMPROVEMENTS - CITY OF CELINA
FEBRUARY 7, 2018

PROJECT NAME: Chalk Hill	CREATED BY: JMC	NO. OF LOTS: 157	1	2	3	TOTAL
CITY: City of Celina, Collin County, Texas	CHECKED BY: BSM	GROSS AC. 41.0	145	138	440	
JOB NUMBER:	REVISED BY:	NET AC. 0.0	28.0	25.0	94.0	
			0.0	0.0	0.0	0.0

C.2 SEWER - ALONG PRESTON ROAD

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
8" SANITARY SEWER MAIN (SDR-35)	LF	\$34.00	900	\$30,600	0	\$0	0	\$0	900	\$30,600
8" SANITARY SEWER FORCE MAIN	LF	\$48.00	2,130	\$102,240	0	\$0	0	\$0	2,130	\$102,240
MANHOLE - STD 5 DIA	EA	\$9,500.00	2	\$19,000	0	\$0	0	\$0	2	\$19,000
CONNECT TO EXISTING MANHOLE	EA	\$3,500.00	1	\$3,500	0	\$0	0	\$0	1	\$3,500
LIFT STATION	EA	\$1,500,000.00	1	\$1,500,000	0	\$0	0	\$0	1	\$1,500,000
TRENCH SAFETY	LF	\$1.00	900	\$900	0	\$0	0	\$0	900	\$900
POST CONSTRUCTION CCTV	LF	\$1.00	900	\$900	0	\$0	0	\$0	900	\$900
BONDS	%	2.00%	\$1,657,140	\$33,143	\$0	\$0	\$0	\$0	1,657,140	\$33,143
INSPECTION FEE	%	3.50%	\$1,657,140	\$58,000	\$0	\$0	\$0	\$0	1,657,140	\$58,000
TOTAL SEWER				\$1,748,283		\$0		\$0		\$1,748,283



**PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE CHALK HILL PUBLIC IMPROVEMENT DISTRICT - CELINA TRACT
MASTER PUBLIC IMPROVEMENTS - CITY OF CELINA
FEBRUARY 7, 2018**

PROJECT NAME:	Chalk Hill	CREATED BY:	JMC	NO. OF LOTS:	1	2	3	TOTAL
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	BSM	GROSS AC.	157	145	138	440
JOB NUMBER:		REVISED BY:		NET AC.	41.0	28.0	25.0	94.0
					0.0	0.0	0.0	0.0

C.3 SEWER - ALONG COIT RD.

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
8" SANITARY SEWER MAIN (SDR-26)	LF	\$39.00	0	\$0		\$0	830	\$32,370	830	\$32,370
MANHOLE - STD 4 DIA	LF	\$4,500.00	0	\$0		\$0	1	\$4,500	1	\$4,500
TRENCH SAFETY	LF	\$1.00	0	\$0	0	\$0	830	\$830	830	\$830
POST CONSTRUCTION CCTV	LF	\$1.25	0	\$0	0	\$0	830	\$1,038	830	\$1,038
BONDS	%	2.00%	\$0	\$0	\$0	\$0	\$38,738	\$775	38,738	\$775
INSPECTION FEE	%	3.50%	\$0	\$0	\$0	\$0	\$38,738	\$1,356	38,738	\$1,356
TOTAL SEWER ALONG COIT RD.				\$0		\$0		\$40,868		\$40,868

D.1 STORM SEWER - LEGACY DRIVE

DESCRIPTION	UNIT	UNIT PRICE	1 (2,439 LF)		2 (1,187 LF)		3 (706 LF)		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
18" RCP	LF	\$50.50	1,000	\$50,500	110	\$5,555	200	\$10,100	1,310	\$66,155
24" RCP	LF	\$61.00	71	\$4,331	0	\$0	0	\$0	71	\$4,331
42" RCP	LF	\$133.00	270	\$35,910	0	\$0	400	\$53,200	670	\$89,110
48" RCP	LF	\$156.95	270	\$42,377	500	\$78,475	200	\$31,390	970	\$152,242
4x3 SBC	LF	\$180.00	0	\$0	939	\$169,020	0	\$0	939	\$169,020
2-4'X4' MULTI BOX CULVERT	LF	\$1,100.00	100	\$110,000	0	\$0	0	\$0	100	\$110,000
5-5'X5' MULTI BOX CULVERT	LF	\$1,100.00	100	\$110,000	0	\$0	0	\$0	100	\$110,000
10' STD CURB INLET	EA	\$3,500.00	8	\$28,000	2	\$7,000	4	\$14,000	14	\$49,000
4' JUNCTION BOX	EA	\$5,000.00	1	\$6,100	0	\$0	1	\$5,000	2	\$10,000
5-5'X5' MULTI BOX CULVERT HEADWALLS	EA	\$15,000.00	2	\$30,000	0	\$0	0	\$0	2	\$30,000
2-4'X4' MULTI BOX CULVERT HEADWALLS	EA	\$12,000.00	2	\$24,000	0	\$0	0	\$0	2	\$24,000
12" GROUTED ROCK RIP RAP	SY	\$105.00	283	\$29,715	0	\$0	0	\$0	283	\$29,715
POND OUTFALL STRUCTURE	EA	\$25,000.00	0	\$0	1	\$25,000	0	\$0	1	\$25,000
TRENCH SAFETY	LF	\$1.00	1,811	\$1,811	1,549	\$1,549	800	\$800	4,160	\$4,160
TESTING (TV)	LF	\$1.00	1,811	\$1,811	1,551	\$1,551	804	\$804	4,166	\$4,166
BONDS	%	2.00%	\$474,555	\$9,491	\$288,150	\$5,763	\$115,294	\$2,306	877,999	\$17,560
INSPECTION FEE	%	3.50%	\$474,555	\$16,609	\$288,150	\$10,085	\$115,294	\$4,035	877,999	\$30,730
TOTAL STORM SEWER - LEGACY DRIVE				\$500,655		\$303,998		\$121,635		\$925,188

Attachment: Draft Resolution (Chalk Hill PID - Pre-SAP)



**PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE CHALK HILL PUBLIC IMPROVEMENT DISTRICT - CELINA TRACT
MASTER PUBLIC IMPROVEMENTS - CITY OF CELINA
FEBRUARY 7, 2018**

PROJECT NAME:	Chalk Hill	CREATED BY:	JMC	NO. OF LOTS:	157	145	138	TOTAL	440
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	BSM	GROSS AC.	41.0	28.0	25.0		94.0
JOB NUMBER:		REVISED BY:		NET AC.	0.0	0.0	0.0		0.0

D.2 STORM SEWER - COIT RD.

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
18" RCP	LF	\$50.50	0	\$0		\$0	1,400	\$70,700	1,400	\$70,700
30" RCP	LF	\$90.00	0	\$0	0	\$0	0	\$0	0	\$0
36" RCP	LF	\$125.00	0	\$0	0	\$0	0	\$0	0	\$0
42" RCP	LF	\$133.00	0	\$0	0	\$0	0	\$0	0	\$0
10' STD CURB INLET	EA	\$3,600.00	0	\$0		\$0	6	\$21,600	6	\$21,600
3' X 3' WYE INLET	EA	\$3,500.00	0	\$0		\$0		\$0	0	\$0
5' JUNCTION BOX	EA	\$6,000.00	0	\$0		\$0	0	\$0	0	\$0
TEMPORARY HEADWALL, GTD, & RIP-RAP	EA	\$5,000.00	0	\$0	0	\$0	0	\$0	0	\$0
12" GROUTED ROCK RIP RAP	SY	\$75.00	0	\$0	0	\$0	0	\$0	0	\$0
TRENCH SAFETY	LF	\$1.00	0	\$0	0	\$0	1,400	\$1,400	1,400	\$1,400
TESTING (GEOTECH)	LF	\$1.00	0	\$0	0	\$0	1,400	\$1,400	1,400	\$1,400
TESTING (TV)	LF	\$1.00	0	\$0	0	\$0	1,406	\$1,406	1,406	\$1,406
BONDS	%	2.00%	\$0	\$0	\$0	\$0	\$96,506	\$1,930	96,506	\$1,930
INSPECTION FEE	%	3.50%	\$0	\$0	\$0	\$0	\$96,506	\$3,378	96,506	\$3,378
TOTAL STORM SEWER - E. COIT RD.				\$0		\$0		\$101,814		\$101,814

E.1 PAVEMENT - LEGACY DRIVE

DESCRIPTION	UNIT	UNIT PRICE	1 (2,439 LF)		2 (1,187 LF)		3 (706 LF)		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
SECTION, PHASE 2: 28' B-B HALF SECTION + PHASE 1 SOUTH HALF SECTION, PHASE 3: 28' B-B HALF SECTION) ; EACH PHASE WILL INCLUDE 9' OF MEDIAN	SY	\$45.00	10,050	\$452,250	14,910	\$670,950	3,000	\$135,000	27,960	\$1,258,200
8" LIME STABILIZED SUBGRADE PREPARATION	SY	\$3.30	11,055	\$36,482	16,401	\$54,123	3,300	\$10,890	30,756	\$101,495
HYDRATED LIME FOR STREET (53#/SY)	TON	\$155.00	293	\$45,408	394	\$61,012	79	\$12,276	766	\$118,696
PAVEMENT HEADER	LF	\$15.00	28	\$420	28	\$420	28	\$420	84	\$1,260
BARRIER FREE PEDESTRIAN RAMP	EA	\$1,350.00	4	\$5,400	2	\$2,700	2	\$2,700	8	\$10,800
BARRICADES	EA	\$1,500.00	1	\$1,500	1	\$1,500	1	\$1,500	3	\$4,500
STREET SIGN	EA	\$1,300.00	3	\$3,900	1	\$1,300	1	\$1,300	5	\$6,500
10' CONCRETE SIDEWALK	LF	\$60.00	2,439	\$146,340	3,626	\$217,560	706	\$42,360	6,771	\$406,260
TRAFFIC CONTROL	LS	\$5,000.00	1.0	\$5,000	1	\$5,000	1	\$5,000	3	\$15,000
TESTING	SY	\$2.10	11,055	\$23,216	16,401	\$34,442	3,300	\$6,930	30,756	\$64,588
BONDS	%	2.00%	\$719,915	\$14,398	\$1,049,007	\$20,980	\$218,376	\$4,368	1,987,299	\$39,746
INSPECTION FEE	%	3.50%	\$719,915	\$25,197	\$1,049,007	\$36,715	\$218,376	\$7,643	1,987,299	\$69,555
TOTAL PAVEMENT - LEGACY DRIVE				\$759,511		\$1,106,703		\$230,387		\$2,096,600



**PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE CHALK HILL PUBLIC IMPROVEMENT DISTRICT - CELINA TRACT
MASTER PUBLIC IMPROVEMENTS - CITY OF CELINA
FEBRUARY 7, 2018**

PROJECT NAME:	Chalk Hill	CREATED BY:	JMC	NO. OF LOTS:	157	145	138	TOTAL	440
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	BSM	GROSS AC.	41.0	28.0	25.0		94.0
JOB NUMBER:		REVISED BY:		NET AC.	0.0	0.0	0.0		0.0

E.2 PAVEMENT - COIT ROAD (60' ROW)

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
8" REINF. CONCRETE STREET PAVEMENT (37" B-B, 1,342 LF)	SY	\$45.00	0	\$0	0	\$0	5,520	\$248,400	5,520	\$248,400
8" LIME STABILIZED SUBGRADE PREPARATION	SY	\$3.30	0	\$0	0	\$0	6,072	\$20,038	6,072	\$20,038
HYDRATED LIME FOR STREET (53#/SY)	TON	\$155.00	0	\$0	0	\$0	109	\$16,941	109	\$16,941
PAVEMENT HEADER	LF	\$15.00	0	\$0	0	\$0	37	\$555	37	\$555
BARRIER FREE PEDESTRIAN RAMP	EA	\$1,350.00	0	\$0	0	\$0	2	\$2,700	2	\$2,700
BARRICADES	EA	\$1,500.00	0	\$0	0	\$0	1	\$1,500	1	\$1,500
STREET SIGN	EA	\$1,300.00	0	\$0	0	\$0	2	\$2,600	2	\$2,600
STOP SIGN	EA	\$1,250.00	0	\$0	0	\$0	2	\$2,500	2	\$2,500
6" CONCRETE SIDEWALK	LF	\$30.00	0	\$0	0	\$0	2,684	\$80,520	2,684	\$80,520
TRAFFIC CONTROL	LS	\$3,000.00	0	\$0	0	\$0	1	\$3,000	1	\$3,000
TESTING	SY	\$2.10	0	\$0	0	\$0	6,072	\$12,751	6,072	\$12,751
BONDS	%	2.00%	0	\$0	0	\$0	\$391,505	\$7,830	391,505	\$7,830
INSPECTION FEE	%	3.00%	0	\$0	0	\$0	\$391,505	\$11,745	391,505	\$11,745
TOTAL PAVEMENT - COIT ROAD (90' ROW)				\$0		\$0		\$411,080		\$411,080



**PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE CHALK HILL PUBLIC IMPROVEMENT DISTRICT - CELINA TRACT
MASTER PUBLIC IMPROVEMENTS - CITY OF CELINA
FEBRUARY 7, 2018**

PROJECT NAME:	Chalk Hill	CREATED BY:	JMC	NO. OF LOTS:	157	145	138	TOTAL	440
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	BSM	GROSS AC.	41.0	28.0	25.0		94.0
JOB NUMBER:		REVISED BY:		NET AC.	0.0	0.0	0.0		0.0

F.1 EROSION CONTROL - PRESTON ROAD

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
SILT FENCE	LF	\$1.50	6,500	\$9,750	0	\$0	0	\$0	6,500	\$9,750
EROSION CONTROL INSPECTION & MAINTENANCE	LS	\$5,000.00	1	\$5,000	0	\$0	0	\$0	1	\$5,000
TOTAL EROSION CONTROL				\$14,750		\$0		\$0		\$14,750

F.2 EROSION CONTROL - LEGACY DRIVE

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
INLET PROTECTION	EA	\$200.00	8	\$1,600	2	\$400	4	\$800	14	\$2,800
SWPPP	LS	\$5,000.00	0	\$0		\$0	0	\$0	0	\$0
SILT FENCE	LF	\$1.50	9,300	\$13,950	3,200	\$4,800	5,000	\$7,500	17,500	\$26,250
CONSTRUCTION ENTRANCE	EA	\$5,000.00	1	\$5,000	0	\$0	0	\$0	1	\$5,000
CURLEX AFTER PAVING (8' WIDE)	LF	\$1.50	5,180	\$7,770	1,300	\$1,950	2,800	\$4,200	9,280	\$13,920
DRAINAGE EROSION CONTROL	LS	\$2,000.00	1	\$2,000	1	\$2,000	1	\$2,000	3	\$6,000
EROSION CONTROL INSPECTION & MAINTENANCE	LS	\$5,000.00	1	\$5,000	1	\$5,000	1	\$5,000	3	\$15,000
TOTAL EROSION CONTROL				\$35,320		\$14,150		\$19,500		\$68,970

F.3 EROSION CONTROL - COIT ROAD

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
INLET PROTECTION	EA	\$175.00	0	\$0	0	\$0	0	\$0	0	\$0
SWPPP	LS	\$5,000.00	0	\$0	0	\$0	0	\$0	0	\$0
SILT FENCE	LF	\$1.50	0	\$0	0	\$0	2,684	\$4,026	2,684	\$4,026
CONSTRUCTION ENTRANCE	EA	\$2,500.00	0	\$0	0	\$0	0	\$0	0	\$0
CURLEX AFTER PAVING (8' WIDE)	LF	\$1.50	0	\$0	0	\$0	2,684	\$4,026	2,684	\$4,026
ROCK CHECK DAM	EA	\$1,500.00	0	\$0	0	\$0	0	\$0	0	\$0
SEEDING	AC	\$285.00	0	\$0	0	\$0	0	\$0	0	\$0
EROSION CONTROL INSPECTION & MAINTENANCE	LS	\$5,000.00	0	\$0	0	\$0	0	\$0	0	\$0
TOTAL EROSION CONTROL				\$0		\$0		\$8,052		\$8,052

Attachment: Draft Resolution (Chalk Hill PID - Pre-SAP)



**PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE CHALK HILL PUBLIC IMPROVEMENT DISTRICT - CELINA TRACT
MASTER PUBLIC IMPROVEMENTS - CITY OF CELINA
FEBRUARY 7, 2018**

PROJECT NAME:	Chalk Hill	CREATED BY:	JMC	NO. OF LOTS:	1	2	3	TOTAL
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	BSM	GROSS AC.	157	145	138	440
JOB NUMBER:		REVISED BY:		NET AC.	41.0	28.0	25.0	94.0
					0.0	0.0	0.0	0.0

G. FRANCHISE UTILITIES

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
STREET LIGHTS	EA	\$1,700.00	24	\$40,800	3	\$5,100	6	\$10,200	33	\$56,100
TOTAL FRANCHISE UTILITIES				\$40,800		\$5,100		\$10,200		\$56,100

H. MISCELLANEOUS & OTHER

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
CITY REVIEW FEES	LS	\$5,000.00	1	\$5,000	1	\$5,000	1	\$5,000	3	\$15,000
TOTAL MISCELLANEOUS & OTHER				\$5,000		\$5,000		\$5,000		\$15,000



**PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE CHALK HILL PUBLIC IMPROVEMENT DISTRICT - CELINA TRACT
MASTER PUBLIC IMPROVEMENTS - CITY OF CELINA
FEBRUARY 7, 2018**

PROJECT NAME:	Chalk Hill	CREATED BY:	JMC	NO. OF LOTS:	1	2	3	TOTAL
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	BSM	GROSS AC.	157	145	138	440
JOB NUMBER:		REVISED BY:		NET AC.	41.0	28.0	25.0	94.0
					0.0	0.0	0.0	0.0

SUMMARY - MASTER PUBLIC IMPROVEMENTS - CITY OF CELINA	MAJOR IMPROVEMENTS				TOTAL
A.1 CLEARING & EXCAVATION - LEGACY DRIVE	\$76,505	\$0	\$0	\$0	\$76,505
A.2 CLEARING & EXCAVATION - COIT	\$0	\$0	\$0	\$0	\$0
B.1 WATER - LEGACY DRIVE	\$166,187	\$0	\$0	\$0	\$166,187
B.2 WATER - PRESTON ROAD	\$94,665	\$0	\$0	\$0	\$94,665
B.3 WATER - COIT ROAD	\$0	\$0	\$0	\$0	\$0
C.1 SEWER - LEGACY DRIVE	\$0	\$0	\$0	\$0	\$0
C.2 SEWER - PRESTON ROAD	\$1,748,283	\$0	\$0	\$0	\$1,748,283
C.3 SEWER - COIT ROAD	\$0	\$0	\$0	\$0	\$0
D.1 STORM SEWER - LEGACY DRIVE	\$500,655	\$0	\$0	\$0	\$500,655
D.2 STORM SEWER - COIT ROAD	\$0	\$0	\$0	\$0	\$0
E.1 PAVEMENT - LEGACY DRIVE	\$759,511	\$0	\$0	\$0	\$759,511
E.2A PAVEMENT - COIT ROAD (90' ROW)	\$0	\$0	\$0	\$0	\$0
F. EROSION CONTROL	\$50,070	\$0	\$0	\$0	\$50,070
G. FRANCHISE UTILITIES	\$40,800	\$0	\$0	\$0	\$40,800
H. MISCELLANEOUS & OTHER	\$5,000	\$0	\$0	\$0	\$5,000
SUB-TOTAL	\$3,441,676	\$0	\$0	\$0	\$3,441,676
SURVEY, PLATTING, ENG., LA, PERMITTING, & STAKING (7%)	\$240,917	\$0	\$0	\$0	\$240,917
ROADWAY IMPACT FEES (4.233*#LOTS*694)	\$0	\$0	\$0	\$0	\$0
WATER IMPACT FEES (\$3,276/LOT) (BUILDER)	\$0	\$0	\$0	\$0	\$0
WASTEWATER IMPACT FEES (\$4,631/LOT) (BUILDER)	\$0	\$0	\$0	\$0	\$0
PARK AND OPEN SPACE FEE (\$1500/LOT)	\$0	\$0	\$0	\$0	\$0
DISTRICT FORMATION COSTS	\$355,942	\$0	\$0	\$0	\$355,942
SUB-TOTAL	\$4,038,535	\$0	\$0	\$0	\$4,038,535
MISCELLANEOUS & CONTINGENCY (10%)	\$0	\$0	\$0	\$0	\$0
TOTAL COST	\$4,038,535	\$0	\$0	\$0	\$4,038,535

Attachment: Draft Resolution (Chalk Hill PID – Pre-SAP)



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE CHALK HILL PUBLIC IMPROVEMENT DISTRICT - CELINA TRACT
PRIVATE IMPROVEMENTS - CITY OF CELINA
FEBRUARY 7, 2018

						1	2	3	TOTAL
PROJECT NAME:	The Chalk Hill - Private Improvements	CREATED BY:	JMC		NO. OF LOTS:	157	145	138	440
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	BSM		GROSS AC.	41.0	28.0	25.0	94.0
JOB NUMBER:		REVISED BY:			PRIVATE AREA AC.	0.0	0.0	0.0	0.0

A. CLEARING & EXCAVATION

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
CLEARING / GRUBBING	AC	\$2,500.00	24.2	\$60,575	23.5	\$58,750	20.9	\$52,250	68.6	\$171,575
CONSTRUCTION ENTRANCE	EA	\$2,000.00	1	\$2,000	1	\$2,000	1	\$2,000	3.0	\$6,000
LOT / BLOCK EXCAVATION	CY	\$2.35	97,743	\$229,696	80,000	\$188,000	70,000	\$164,500	247,743.0	\$582,196
IMPORT	CY	\$8.00	17,316	\$138,528	9,000	\$72,000	15,000	\$120,000	41,316.0	\$330,528
OPEN SPACE FINAL GRADING	LS	\$7,000.00	1	\$7,000	0	\$0	0	\$0	1.0	\$7,000
ROUGH LOT GRADING	EA	\$200.00	157	\$31,400	145	\$29,000	138	\$27,600	440.0	\$88,000
FINAL LOT GRADING	EA	\$140.00	157	\$21,980	145	\$20,300	138	\$19,320	440.0	\$61,600
MOISTURE CONDITIONED PADS	LOT	\$1,500.00	157	\$235,500	145	\$217,500	138	\$207,000	440.0	\$660,000
TOTAL CLEARING & EXCAVATION			\$726,679		\$587,550		\$592,670		\$1,906,899	

B. RETAINING WALLS

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
RETAINING WALL (0'-4' DEPTH)	SY	\$10.00	7,300	\$73,000	5,000	\$50,000	4,000	\$40,000	16,300.0	\$163,000
RETAINING WALL (4'+ DEPTH)	SY	\$10.00	17,200	\$172,000	1,000	\$10,000	2,000	\$20,000	20,200.0	\$202,000
TOTAL RETAINING WALLS			\$245,000		\$60,000		\$60,000		\$365,000	



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE CHALK HILL PUBLIC IMPROVEMENT DISTRICT - CELINA TRACT
PRIVATE IMPROVEMENTS - CITY OF CELINA
FEBRUARY 7, 2018

						1	2	3	TOTAL
PROJECT NAME:	The Chalk Hill - Private Improvements	CREATED BY:	JMC		NO. OF LOTS:	157	145	138	440
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	BSM		GROSS AC.	41.0	28.0	25.0	94.0
JOB NUMBER:		REVISED BY:			PRIVATE AREA AC.	0.0	0.0	0.0	0.0

C. EROSION CONTROL

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
SWPPP	LS	\$5,000.00	1	\$5,000	1	\$5,000	1	\$5,000	3.0	\$15,000
SILT FENCE (PERIMETER & CREEK PROTECTION)	LF	\$1.50	5,420	\$8,130	5,805	\$8,708	2,951	\$4,427	14,176.0	\$21,264
ROCK CHECK DAM	EA	\$1,500.00	1	\$1,500	0	\$0	0	\$0	1.0	\$1,500
SEEDING	AC	\$300.00	4	\$1,200	0	\$0	2	\$600	6.0	\$1,800
EROSION CONTROL INSPECTION & MAINTENANCE	LOT	\$150.00	157	\$23,550	145	\$21,750	138	\$20,700	440.0	\$66,000
TOTAL EROSION CONTROL				\$39,380		\$35,458		\$30,727		\$105,564

D. AMENITIES, LANDSCAPE, & SCREENING

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
ENTRY OPEN SPACE AND AMENITY CENTER										
BRICK & STONE ENTRYWAY W/ CAST STONE SIGN	EA	\$50,000.00	1	\$50,000.00	0	\$0.00	0	\$0.00	1	\$50,000.00
SCREENING & BUFFERING ALONG ARTERIALS	LF	\$110.00	1,225	\$134,750.00	1,200	\$132,000.00	2,700	\$297,000.00	5125	\$563,750.00
LANDSCAPING ALONG ARTERIALS	LF	\$40.00	1,225	\$49,000.00	1,200	\$48,000.00	2,700	\$108,000.00	5125	\$205,000.00
1" SINGLE OPEN SPACE WATER SERVICE	EA	\$800.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00
6" OPEN SPACE SEWER SERVICE	EA	\$800.00	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00
1" SINGLE IRRIGATION SERVICE	EA	\$800.00	3	\$2,400.00	1	\$800.00	3	\$2,400.00	7	\$5,600.00
2" SINGLE IRRIGATION SERVICE	EA	\$1,500.00	1	\$1,500.00	1	\$1,500.00	1	\$1,500.00	3	\$4,500.00
TOTAL FRANCHISE UTILITIES			\$237,650		\$182,300		\$408,900		\$828,850	



**PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST
THE CHALK HILL PUBLIC IMPROVEMENT DISTRICT - CELINA TRACT
PRIVATE IMPROVEMENTS - CITY OF CELINA
FEBRUARY 7, 2018**

						1	2	3	TOTAL
PROJECT NAME:	The Chalk Hill - Private Improvements	CREATED BY:	JMC		NO. OF LOTS:	157	145	138	440
CITY:	City of Celina, Collin County, Texas	CHECKED BY:	BSM		GROSS AC.	41.0	28.0	25.0	94.0
JOB NUMBER:		REVISED BY:			PRIVATE AREA AC.	0.0	0.0	0.0	0.0

E. MISCELLANEOUS & OTHER

DESCRIPTION	UNIT	UNIT PRICE	1		2		3		TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
MISCELLANEOUS CITY FEES	LS	\$5,000.00	1	\$5,000.00	1	\$5,000.00	1	\$5,000.00	3	\$15,000.00
GEOTECH TESTING	EA	\$220.00	157.00	\$34,540	145.00	\$31,900	138.00	\$30,360		\$96,800
TOTAL MISCELLANEOUS & OTHER				\$39,540		\$36,900		\$35,360		\$111,800

SUMMARY - PRIVATE IMPROVEMENTS - CITY OF CELINA	1	2	3	TOTAL
A. CLEARING & EXCAVATION	\$726,679	\$587,550	\$592,670	\$1,906,899
B. RETAINING WALLS	\$245,000	\$60,000	\$60,000	\$365,000
C. EROSION CONTROL	\$39,380	\$35,458	\$30,727	\$105,564
D. AMENITIES, LANDSCAPE, & SCREENING	\$237,650	\$182,300	\$408,900	\$828,850
E. MISCELLANEOUS & OTHER	\$39,540	\$36,900	\$35,360	\$111,800
SUB-TOTAL	\$1,288,249	\$902,208	\$1,127,657	\$3,318,113
SURVEY, PLATTING, ENG., LA, PERMITTING, & STAKING (7%)	\$90,177	\$63,155	\$78,936	\$232,268
ROADWAY IMPACT FEES (4.233*#LOTS*694)	\$0	\$0	\$0	\$0
WATER IMPACT FEES (\$3,276/LOT) (BUILDER)	\$0	\$0	\$0	\$0
WASTEWATER IMPACT FEES (\$4,631/LOT) (BUILDER)	\$0	\$0	\$0	\$0
PARK AND OPEN SPACE FEE (\$1500/LOT)	\$0	\$0	\$0	\$0
SUB-TOTAL	\$1,378,426	\$965,362	\$1,206,592	\$3,550,381
MISCELLANEOUS & CONTINGENCY (10%)	\$0	\$90,221	\$112,766	\$202,986
TOTAL COST	\$1,378,426	\$1,055,583	\$1,319,358	\$3,753,367



PHASE COST SUMMARY

PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY
THE CHALK HILL PUBLIC IMPROVEMENT DISTRICT - CITY OF CELINA
FEBRUARY 7, 2018

PHASED TOTAL SUMMARY				
COST TYPE	PHASE 1	PHASE 2	PHASE 3	TOTAL
DIRECT PUBLIC	\$2,882,241	\$4,095,367	\$3,605,066	\$10,582,675
MASTER PUBLIC	\$4,038,535	\$0	\$0	\$4,038,535
PRIVATE	\$1,378,426	\$1,055,583	\$1,319,358	\$3,753,367
TOTAL	\$8,299,203	\$5,150,950	\$4,924,424	\$18,374,577
LOTS:	157	146	138	441
COST PER LOT:	\$52,861	\$35,280	\$35,684	\$41,666

- 1) This estimate is based on the attached concept plan.
- 2) Earthwork quantities do not include costs for rock excavation. A Geotech should be consulted regarding the treatment of cultivated soil and its use on the project.
- 3) Sidewalks adjacent to residential lots are excluded from above costs. Sidewalks are assumed to be constructed by the home builders, except where adjacent to park dedication, collectors, thoroughfare, or open space. ADA ramps are required to be built by the Developer.
- 4) All fees need to be verified by the City of Celina at the time of construction & permitting.
- 5) Turn lanes and deceleration lanes are not included in this cost estimate.
- 6) Construction timing of improvements are assumed to run concurrent with adjacent off-site master infrastructure improvements,.
- Jurisdictional Water of the U.S. permitting is not included in this estimate.
- 8) It is assumed that no additional offsite easements will need to be acquired for the proposed utilities.
- 9) All earthwork numbers are contained to the limits of the ROW. Onsite earthwork numbers have been seperated to the ROW and lots only.

OPC
CHALK HILL PHASE 2-3 ONSITE&OFFSITE

Celina, Texas

284 Lots
52 Acres Total

Project Number: CEN20002
Prepared For: Centurion American
Date: October 13, 2022

ONSITE CONSTRUCTION COSTS	
DESCRIPTION	AMOUNT
Earthwork (PRIVATE)	\$ 1,112,560
Paving (PID)	\$ 2,171,890
Storm (PID)	\$ 851,110
Water (PID)	\$ 1,230,300
Sewer (PID)	\$ 939,210
Street Lights & Signs (PRIVATE)	\$ 162,930
Retaining Walls (PRIVATE)	\$ 779,070
TOTAL CONSTRUCTION COSTS	\$ 7,247,100

OFFSITE CONSTRUCTION COSTS	
DESCRIPTION	AMOUNT
Earthwork (PID)	\$ 42,130
Paving (PID)	\$ 885,990
Storm (PID)	\$ 62,520
Water (PID)	\$ 284,420
Sewer (PID)	\$
Street Lights & Signs (PID)	\$ 160,340
Retaining Walls (PID)	\$
TOTAL CONSTRUCTION COSTS	\$ 1,435,410

MISCELLANEOUS COSTS				
DESCRIPTION	QTY	UNIT	UNIT PRICE	AMOUNT
Engineering & Surveying	12	%	\$ 8,682,516	\$1,041,900
SWPPP (plan preparation & inspections)	1	LS	\$16,000	\$16,000
PPM Bond (3% of Total CC)	3%	%	\$ 8,682,516	\$260,475
Engineering Review & Inspection Fee	3%	%	\$ 8,682,516	\$260,475
Geotechnical Testing (1% of Construction Costs)	1%	%	\$ 8,682,516	\$86,825
Materials Testing Fee	3%	%	\$ 8,682,516	\$260,475
PID Consulting/Legal Services	1	LS	\$400,000	\$400,000
TOTAL MISC. COSTS				\$ 2,326,150

SUMMARY				
DESCRIPTION	QTY	UNIT	UNIT PRICE	AMOUNT
Construction Costs				\$ 8,682,516
Miscellaneous Costs				\$2,326,150
Contingency Costs	15%	%	\$11,008,670	\$1,651,300
NET PROJECT COSTS				\$ 12,659,970

Per Acre: \$243,400
Per Lot: \$44,500

Attachment: Draft Resolution (Chalk Hill PID - Pre-SAP)

APPENDIX C
DIAGRAMS OF THE AUTHORIZED IMPROVEMENTS

Attachment: Draft Resolution (Chalk Hill PID – Pre-SAP)



EXHIBIT C

CHALK HILL CONCEPT PLAN

CELINA, TEXAS

Attachment: Draft Resolution (Chalk Hill PID - Pre-SAP)

SHEET:
V1.1

6/15/17

CEN15001

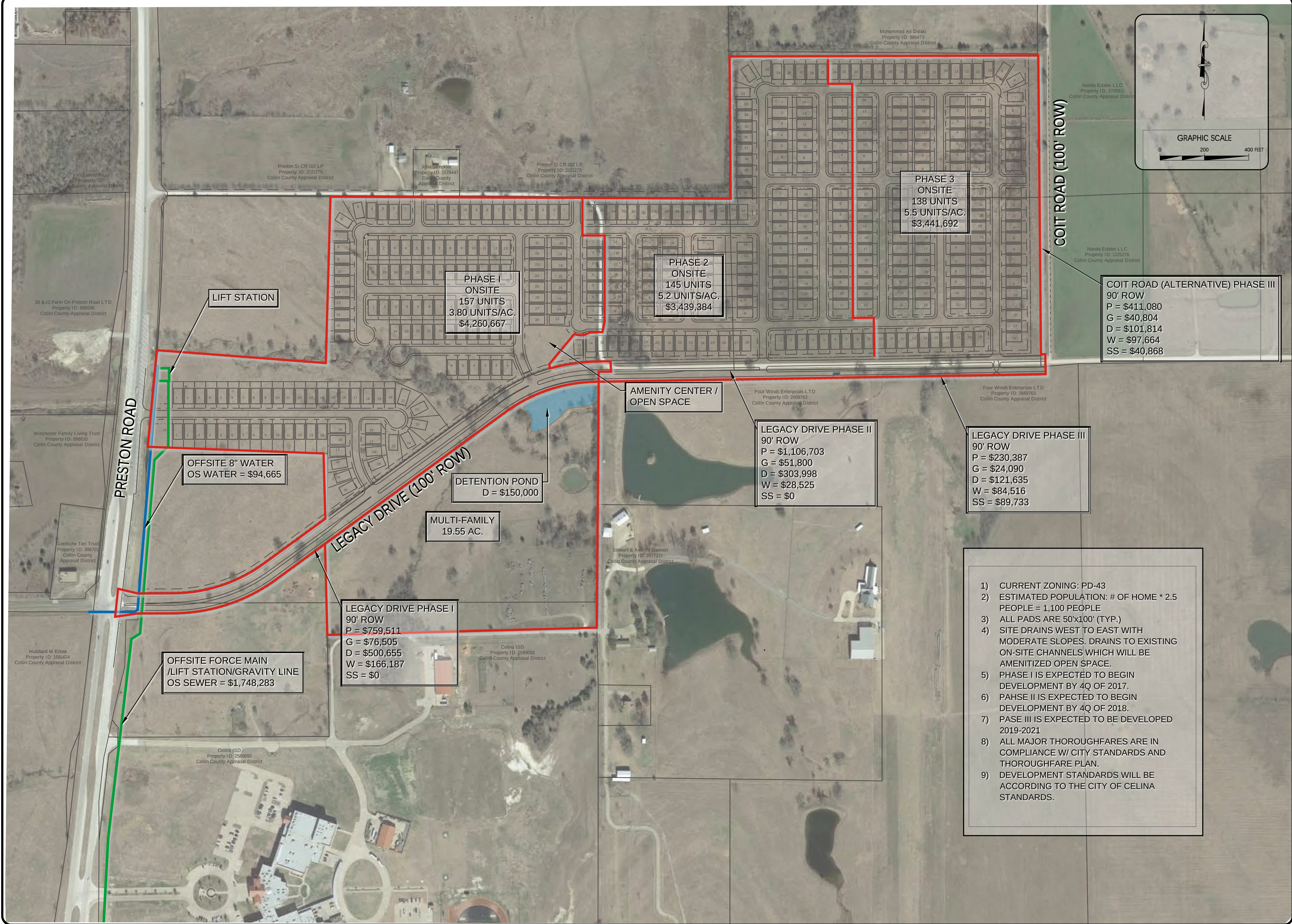




EXHIBIT D
CHALK HILL CONCEPT PLAN
CELINA, TEXAS

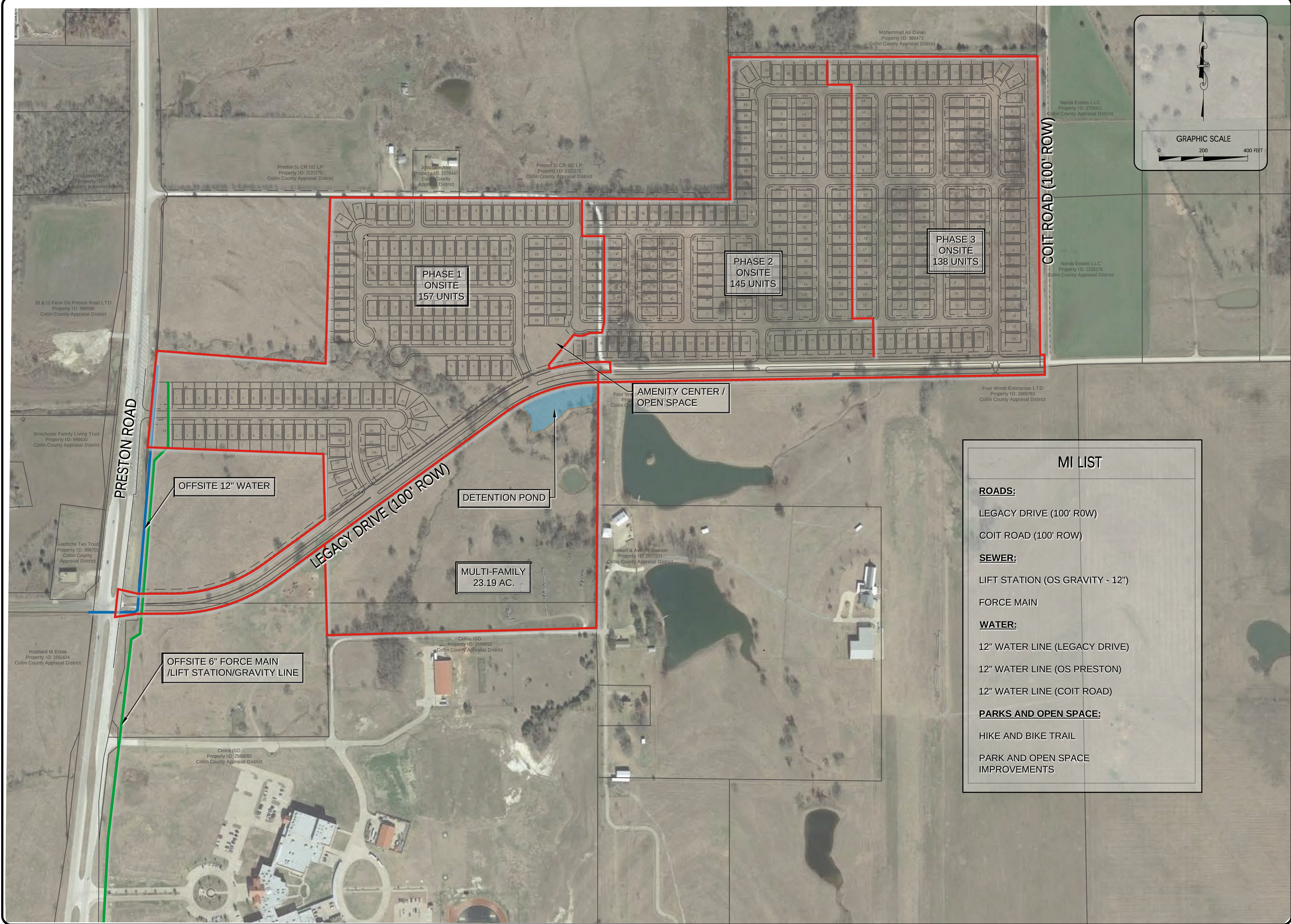
Attachment: Draft Resolution (Chalk Hill PID - Pre-SAP)

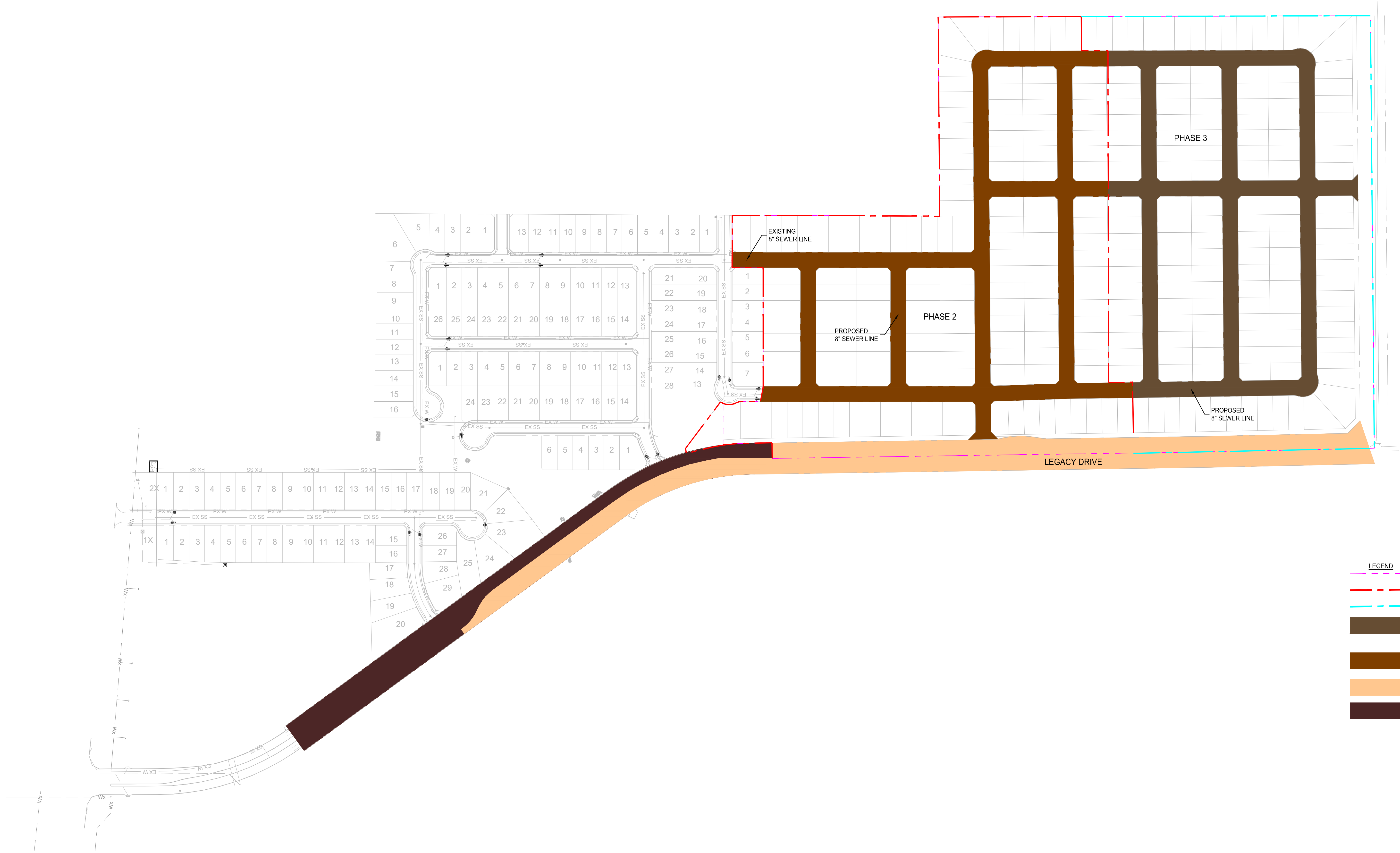
SHEET:
V1.1

6/15/17

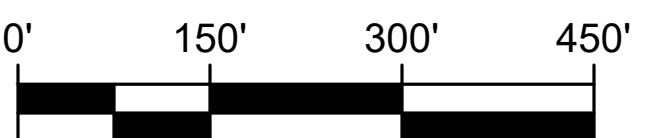
CEN15001

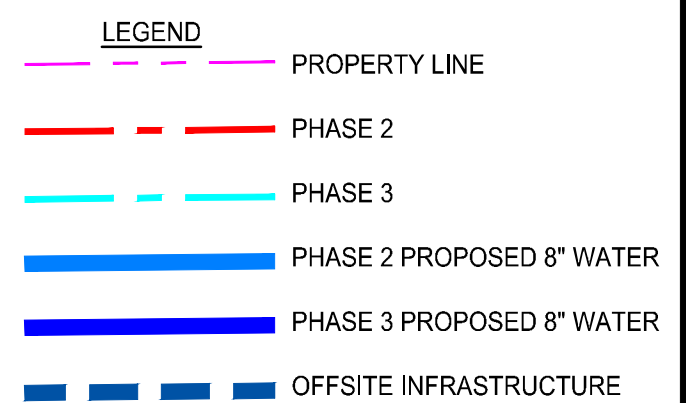
Packet Pg. 444

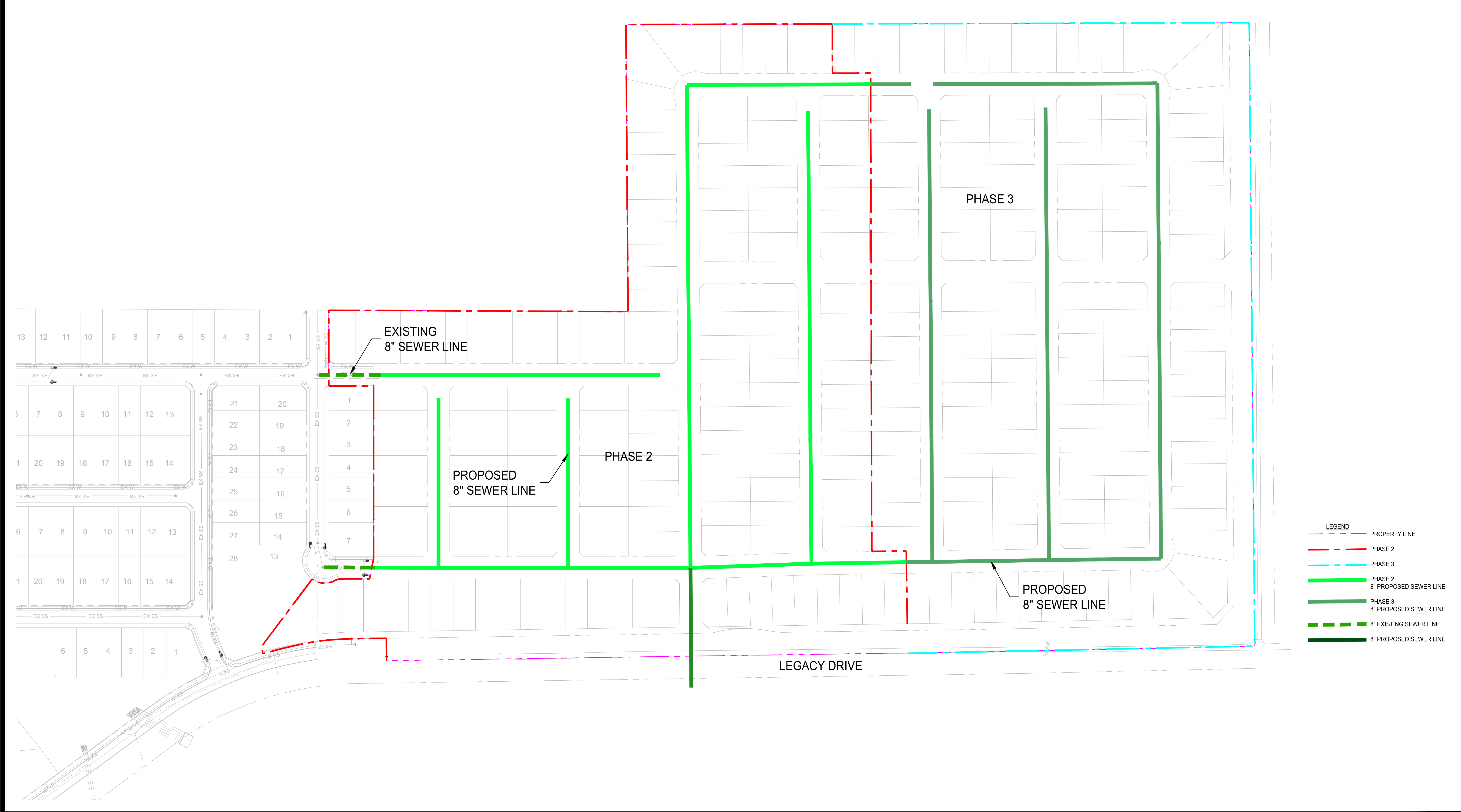




- LEGEND**
- PROPERTY LINE
 - PHASE 2
 - PHASE 3
 - PHASE 2 ROADWAY IMPROVEMENTS BY DEVELOPER
 - PHASE 3 ROADWAY IMPROVEMENTS BY DEVELOPER
 - OFFSITE ROADWAY IMPROVEMENTS
 - EXISTING ROADWAY









APPENDIX D
LEGAL DESCRIPTION (PHASES #2-3)

Chalk Hill PID No. 2 (Phases #2-3)**Legal Description****TRACT 1 - 28.461 ACRES**

BEING THAT CERTAIN TRACT OF LAND SITUATED IN THE WILLIAM W. SHAWVER SURVEY, ABSTRACT NUMBER 810, THE GEORGE W. EASTES SURVEY, ABSTRACT NUMBER 299, AND THE WILLIAM B. TUCKER SURVEY, ABSTRACT NUMBER 912, IN COLLIN COUNTY, TEXAS. SAID TRACT OF LAND BEING A PORTION OF THE LAND DESCRIBED IN MM CHALK HILL, LLC RECORDED IN INSTRUMENT NUMBER 20180504000548780 HEREIN AFTER REFERRED TO AS (PHASE 2), OF THE OFFICIAL PUBLIC RECORDS OF COLLIN COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT THE MOST SOUTHERLY SOUTHWEST CORNER OF SAID (PHASE 2) TRACT, BEING IN THE EAST LINE OF A TRACT OF LAND TO CHALK HILL, PHASE 1 RECORDED IN INSTRUMENT NUMBER 202015010003910 OF SAID COUNTY RECORDS AND IN THE NORTH RIGHT-OF-WAY LINE OF COUNTY ROAD 102 (A GRAVEL ROAD OF UNDETERMINED WIDTH);

THENCE FOLLOWING THE EAST LINE OF SAID PHASE 1 THE FOLLOWING BEARINGS AND DISTANCES:

N 00° 57' 18" W, 50.05 FEET;

S 89° 08' 40" W, 56.24 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT;

WITH SAID CURVE TO THE LEFT, AN ARC DISTANCE OF 98.29 FEET, THROUGH A CENTRAL ANGLE OF 06° 59' 24", HAVING A RADIUS OF 805.67 FEET, AND A LONG CHORD WHICH BEARS S 86° 33' 05" W, 98.23 FEET;

N 00° 00' 26" E, 132.45 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT;

WITH SAID NON-TANGENT CURVE TO THE LEFT, AN ARC DISTANCE OF 42.29 FEET, THROUGH A CENTRAL ANGLE OF 48° 27' 39", HAVING A RADIUS OF 50.00 FEET, AND A LONG CHORD WHICH BEARS N 85° 05' 12" E, 41.04 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT;

WITH SAID NON-TANGENT CURVE TO THE RIGHT, AN ARC DISTANCE OF 12.72 FEET, THROUGH A CENTRAL ANGLE OF 29° 09' 06", HAVING A RADIUS OF 25.00 FEET, AND A LONG CHORD WHICH BEARS N 75° 25' 53" E, 12.58 FEET;

S 89° 59' 34" E, 63.85 FEET;

N 11° 19' 29" E, 46.47 FEET;

N 00° 00' 26" E, 385.27 FEET;

N 89° 59' 34" W, 100.00 FEET;

N 00° 00' 26" E, 169.26 FEET TO THE SOUTH LINE OF A TRACT OF LAND TO PRESTON 51 CR 102, LP RECORDED IN INSTRUMENT NUMBER 20071120001569950 OF SAID COUNTY RECORDS;

THENCE S 89° 43' 09" E, 667.82 FEET TO THE SOUTHEAST CORNER OF SAID PRESTON 51 TRACT;

Attachment: Draft Resolution (Chalk Hill PID – Pre-SAP)

THENCE N 00° 25' 39" W, 640.81 FEET ALONG THE EAST LINE OF SAID PRESTON 51 TRACT THE TO THE SOUTHWEST OF A TRACT OF LAND TO MOHAMMAD ALI DALAKI RECORDED IN INSTRUMENT NUMBER 20141119001266880 OF SAID COUNTY RECORDS;

THENCE N 89° 49' 43" E, 410.50 FEET ALONG THE SOUTH LINE OF SAID MOHAMMAD TRACT AND THE NORTH LINE OF SAID (PHASE 2) TRACT;

THENCE DEPARTING SAID MOHAMMAD TRACT OVER AND ACROSS SAID (PHASE 2) THE FOLLOWING BEARINGS AND DISTANCES

S 00° 10' 43" E, 110.16 FEET;
 N 89° 49' 17" E, 129.92 FEET;
 S 00° 26' 05" E, 1067.96 FEET;
 N 89° 08' 15" E, 76.68 FEET;
 S 00° 51' 45" E, 227.41 FEET;

THENCE S 89° 08' 40" W, 1163.14 FEET TO THE **POINT OF BEGINNING** AND CONTAINING 1,239,757 SQUARE FEET OR 28.461 ACRES MORE OR LESS.

TRACT 2 – 27.288 ACRES

BEING THAT CERTAIN TRACT OF LAND SITUATED IN THE WILLIAM W. SHAWVER SURVEY, ABSTRACT NUMBER 810, THE GEORGE W. EASTES SURVEY, ABSTRACT NUMBER 299, AND THE WILLIAM B. TUCKER SURVEY, ABSTRACT NUMBER 912, IN COLLIN COUNTY, TEXAS. SAID TRACT OF LAND BEING A PORTION OF THE LAND DESCRIBED IN MM CHALK HILL, LLC RECORDED IN INSTRUMENT NUMBER 20180504000548780 HEREIN AFTER REFERRED TO AS (PHASE 2), OF THE OFFICIAL PUBLIC RECORDS OF COLLIN COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT THE SOUTHEASTERLY CORNER OF SAID (PHASE 2) TRACT AND BEING IN THE NORTH LINE OF COUNTY ROAD 102 (A GRAVEL ROAD OF UNDETERMINED WIDTH);

THENCE S 88° 46' 02" W, 551.59 FEET ALONG THE COMMON LINE OF SAID (PHASE 2) TRACT AND SAID COUNTY ROAD 102;

THENCE S 89° 08' 40" W, 222.84 FEET CONTINUING ALONG SAID COMMON LINE;

THENCE DEPARTING SAID COMMON LINE OVER AND ACROSS SAID (PHASE 2) TRACT THE FOLLOWING BEARINGS AND DISTANCES:

N 00° 51' 45" W, 227.41 FEET;
 S 89° 08' 15" W, 76.68 FEET;
 N 00° 26' 05" W, 1067.96 FEET;
 S 89° 49' 17" W, 129.92 FEET;
 N 00° 10' 43" W, 110.16 FEET TO THE NORTH LINE OF SAID (PHASE 2) TRACT AND THE SOUTH LINE OF A TRACT OF LAND TO MOHAMMAD ALI DALAKI RECORDED IN INSTRUMENT NUMBER 20141119001266880 OF SAID COUNTY RECORDS;

THENCE N 89° 49' 43" E, 980.50 FEET ALONG THE SOUTH LINE OF SAID MOHAMMAD TRACT TO THE WEST LINE OF A TRACT OF LAND TO NANDA ESTATES, LLC RECORDED IN INSTRUMENT NUMBER 20140709000706790 OF SAID COUNTY RECORDS;

THENCE S 00° 30' 16" E, 1391.70 FEET TO THE **POINT OF BEGINNING** AND CONTAINING 1,188,681 SQUARE FEET OR 27.288 ACRES MORE OR LESS.

APPENDIX E
PID ASSESSMENT NOTICE

Attachment: Draft Resolution (Chalk Hill PID – Pre-SAP)

AFTER RECORDING RETURN TO:

 _____]¹

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
 CITY OF CELINA, TEXAS
 CONCERNING THE FOLLOWING PROPERTY

 STREET ADDRESS

LOT TYPE _____ PRINCIPAL ASSESSMENT: \$ _____

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Celina, Texas (the "City"), for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Chalk Hill Public Improvement District No. 2*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from the City. The exact amount of each annual installment will be approved each year by the City Council in the annual service plan update for the District. More information about the assessments, including the amounts and due dates, may be obtained from the City.

Your failure to pay any assessment or any annual installment may result in penalties and interest being added to what you owe or in a lien on and the foreclosure of your property.

Attachment: Draft Resolution (Chalk Hill PID – Pre-SAP)

¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF
PURCHASER

SIGNATURE OF
PURCHASER

The undersigned seller acknowledges providing this notice to the potential purchaser before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

Attachment: Draft Resolution (Chalk Hill PID – Pre-SAP)

² To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE:

DATE:

SIGNATURE OF
PURCHASER

SIGNATURE OF
PURCHASER

STATE OF TEXAS

§

COUNTY OF COLLIN

§

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]³

Attachment: Draft Resolution (Chalk Hill PID – Pre-SAP)

³ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF COLLIN

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]⁴

Attachment: Draft Resolution (Chalk Hill PID – Pre-SAP)

⁴ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

APPENDIX F
ASSESSMENT PER UNIT, PROJECTED LEVERAGE AND PROJECTED TAX RATE
EQUIVALENTS

Appendix F

For purposes of calculating and allocating the Assessments, the Assessed Property has been classified as one Lot Type.

“**Lot Type 1**” means lots identified as such on the Assessment Roll, being lots typically with a Lot width of approximately 50 feet.

A) Proposed Development

Table F-1 shows the proposed residential units to be developed within the PID.

Table F-1
Proposed Development within the PID

Description	Proposed Development	
Lot Type 1 (50 Ft)	441	Units
Total	441	Units

Table F-2 shows the residential units to be developed within Phase #1.

Table F-2
Development within the Phase #1

Description	Development	
Lot Type 1 (50 Ft)	157	Units
Total	157	Units

Table F-3 shows the proposed residential units to be developed within the Phases #2-3.

Table F-3
Proposed Development within the Phases #2-3

Description	Proposed Development	
Lot Type 1 (50 Ft)	284	Units
Total	284	Units

B) Allocation of Assessments to Lots within Phases #2-3 (Phases #2-3 Major Improvements)

As shown in Table F-4 the total amount of the Phases #2-3 Major Improvement Bonds, which represents the total Assessment to be allocated on all Parcels within Phases #2-3 related to Phases #2-3 Major Improvements, is \$3,690,000. As shown above, there are a total of 284 residential units, resulting in an Assessment per Lot of \$12,992.96 (i.e. $\$3,690,000 \div 284 = \$12,992.96$).

Table F-4 sets forth the Assessment per dwelling unit within the Phases #2-3 for the Phases #2-3 Major Improvements.

Table F-4
Assessment Per Unit – Phases #2-3 Major Improvements

Description	Planned No. of Lots	Assessment per Lot	Total Assessments
Lot Type 1 (50 Ft)	284	\$12,992.96 Per Lot	\$3,690,000
Total	284		\$3,690,000

The projected leverage calculated based on the estimated finished lot values and home values for each unit is shown in Table F-5.

Table F-5
Projected Leverage – Phases #2-3 Major Improvements

Description	Planned No. of Units	Estimated Finished Lot Value per Lot ¹	Projected Home Value per Lot ¹	Assessment per Lot	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 - 50 Feet	284	\$70,000	\$400,000	\$12,992.96	5.39	30.79

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each unit is shown in Table F-6.

Table F-6
Estimated Tax Rate Equivalent per Lot – Phases #2-3 Major Improvements

Description	Planned No. of Lots	Estimated Finished Lot Value per Lot ¹	Projected Home Value per Lot ¹	Projected Average Annual Installment per Lot	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 1 - 50 Feet	284	\$70,000	\$400,000	\$1,195.97	\$1.71	\$0.30

C) Allocation of Assessments to Lots within Phase #1

As shown in Table F-7 the total amount of the Phase #1 Bonds, which represents the total Assessment to be allocated on all Parcels within Phase #1 is \$4,325,000. As shown above, there are a total of 157 residential units, resulting in an Assessment per Lot of \$27,547.77 (i.e. $\$4,325,000 \div 157 = \$27,547.77$).

Table F-7 sets forth the Assessment per dwelling unit within Phase #1.

Table F-7
Assessment Per Unit – Phase #1

Description	Planned No. of Lots	Assessment per Lot	Total Assessments
Lot Type 1 (50 Ft)	157	\$27,547.77 Per Lot	\$4,325,000
Total	157		\$4,325,000

The projected leverage calculated based on the estimated finished lot values and home values for each unit is shown in Table F-8.

Table F-8
Projected Leverage – Phase #1

Description	Planned No. of Units	Estimated Finished Lot Value per Lot ¹	Projected Home Value per Lot ¹	Assessment per Lot	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 (50 Ft)	157	\$60,000	\$300,000	\$27,547.77	2.18	10.89

¹ Estimated lot values and projected home values found in official statement for Phases #2-3 Major Improvements and the limited offering memorandum for Phase #1.

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each unit is shown in Table F-9.

Table F-9
Estimated Tax Rate Equivalent per Lot – Phase #1

Description	Planned No. of Lots	Estimated Finished Lot Value per Lot ¹	Projected Home Value per Lot ¹	Projected Average Annual Installment per Lot	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 1 (50 Ft)	157	\$60,000	\$300,000	\$2,409.92	\$4.02	\$0.80

¹ Estimated lot values and projected home values found in official statement for Phases #2-3 Major Improvements and the limited offering memorandum for Phase #1.

D) Allocation of Assessments to Lots within Phases #2-3 (Phases #2-3 Direct Improvements)

As shown in Table F-10 the total amount of the Phases #2-3 Direct Improvement Bonds and Phases #2-3 Direct Improvement Reimbursement Agreement, which represents the total Assessment to be allocated on all Parcels within Phases #2-3 related to the Phases #2-3 Direct Improvements, is \$9,225,000. As shown above, there are a total of 284 residential units, resulting in an Assessment per Lot of \$32,482.39 (i.e. $\$9,225,000 \div 284 = \$32,482.39$).

Table F-10 sets forth the Assessment per dwelling unit within Phases #2-3 for the Phases #2-3 Direct Improvements.

Table F-10
Assessment Per Unit – Phases #2-3 Direct Improvements

Description	Planned No. of Lots	Assessment per Lot	Total Assessments
Lot Type 1 (50 Ft)	284	\$32,482.39 Per Lot	\$9,225,000
Total	284		\$9,225,000

The projected leverage calculated based on the estimated finished lot values and home values for each unit is shown in Table F-11.

Table F-11
Projected Leverage – Phases #2-3 Direct Improvements

Description	Planned No. of Units	Estimated Finished Lot Value per Lot¹	Projected Home Value per Lot¹	Assessment per Lot	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 (50 Ft)	284	\$70,000	\$400,000	\$32,482.39	2.16	12.31

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each unit is shown in Table F-12.

Table F-12
Estimated Tax Rate Equivalent per Lot – Phases #2-3 Direct Improvements

Description	Planned No. of Lots	Estimated Finished Lot Value per Lot¹	Projected Home Value per Lot¹	Projected Average Annual Installment per Lot	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 1 (50 Ft)	284	\$70,000	\$400,000	\$2,860.94	\$4.09	\$0.72

E) Combined Allocation of Assessments to Lots within Phases #2-3 (Phases #2-3 Major Improvements and Phases #2-3 Direct Improvements)

As shown in Table F-13 the total amount of the Phases #2-3 Major Improvement Bonds, the Phases #2-3 Direct Improvement Bonds, and Phases #2-3 Direct Improvement Reimbursement Agreement, which represents the total Assessment to be allocated on all Parcels within Phases #2-3, is \$12,915,000. As shown above, there are a total of 284 residential units, resulting in an Assessment per Lot of \$45,475.36 (i.e. $\$12,915,000 \div 284 = \$45,475.35$).

Table F-13 sets forth the combined Assessment per dwelling unit within Phases #2-3.

Table F-13
Combined Assessment Per Unit – Phases #2-3

Description	Planned No. of Lots	Assessment per Lot	Total Assessments
Lot Type 1 - 50 Feet	284	\$45,475.35 Per Lot	\$12,915,000
Total	284		\$12,915,000

The projected leverage calculated based on the estimated finished lot values and home values for each unit is shown in Table F-14.

Table F-14
Combined Projected Leverage – Phases #2-3

Description	Planned No. of Units	Estimated Finished Lot Value per Lot¹	Projected Home Value per Lot¹	Assessment per Lot	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 - 50 Feet	284	\$70,000	\$400,000	\$45,475.35	1.54	8.80

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each unit is shown in Table F-15.

Table F-15
Combined Estimated Tax Rate Equivalent per Lot – Phases #2-3

Description	Planned No. of Lots	Estimated Finished Lot Value per Lot¹	Projected Home Value per Lot¹	Projected Average Annual Installment per Lot	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 1 - 50 Feet	284	\$70,000	\$400,000	\$4,056.91	\$5.80	\$1.01

The Assessment and Annual Installments for each Parcel or Lot located within the PID is shown on the Assessment Roll, attached as Appendix G, Appendix H and Appendix I, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

APPENDIX G
PHASES #2-3 MAJOR IMPROVEMENT ASSESSMENT ROLL

Attachment: Draft Resolution (Chalk Hill PID – Pre-SAP)

Appendix G
Phases #2-3 Major Improvement Assessment Roll

**Parcel
Assessment
Total Units**

2779860, 997522, and 98651
\$3,690,000
284.00

Year¹	Principal and Interest²	Principal and Interest²	Administrative Expenses³	Prepayment Reserve & Delinquency Reserve	Capitalized Interest/ Available Credits	Total Annual Installment
2018	\$0	\$94,390	\$25,000	\$7,124	(\$94,390)	\$32,124
2019	\$0	\$244,463	\$25,500	\$18,450	(\$244,463)	\$43,950
2020	\$0	\$244,463	\$23,100	\$18,450	(\$250,463)	\$35,550
2021	\$50,000	\$244,462	\$17,000	\$18,450	(\$11,248)	\$318,664
2022	\$55,000	\$241,150	\$30,000	\$18,200	\$0	\$344,350
2023	\$55,000	\$237,506	\$35,000	\$17,925	\$0	\$345,431
2024	\$60,000	\$233,863	\$28,154	\$17,650	\$0	\$339,667
2025	\$65,000	\$229,888	\$28,717	\$17,350	\$0	\$340,955
2026	\$70,000	\$225,581	\$29,291	\$17,025	\$0	\$341,898
2027	\$70,000	\$220,944	\$29,877	\$16,675	\$0	\$337,496
2028	\$75,000	\$216,306	\$30,475	\$16,325	\$0	\$338,106
2029	\$80,000	\$211,338	\$31,084	\$15,950	\$0	\$338,372
2030	\$85,000	\$206,038	\$31,706	\$15,550	\$0	\$338,294
2031	\$95,000	\$200,406	\$32,340	\$15,125	\$0	\$342,871
2032	\$100,000	\$194,113	\$32,987	\$14,650	\$0	\$341,749
2033	\$105,000	\$187,488	\$33,647	\$14,150	\$0	\$340,284
2034	\$110,000	\$180,531	\$34,320	\$13,625	\$0	\$338,476
2035	\$120,000	\$173,244	\$35,006	\$13,075	\$0	\$341,325
2036	\$125,000	\$165,294	\$35,706	\$12,475	\$0	\$338,475
2037	\$135,000	\$157,013	\$36,420	\$11,850	\$0	\$340,283
2038	\$145,000	\$148,069	\$37,149	\$11,175	\$0	\$341,392
2039	\$155,000	\$138,463	\$37,892	\$10,450	\$0	\$341,804
2040	\$165,000	\$128,194	\$38,649	\$9,675	\$0	\$341,518
2041	\$175,000	\$117,263	\$39,422	\$8,850	\$0	\$340,535
2042	\$185,000	\$105,669	\$40,211	\$7,975	\$0	\$338,855
2043	\$200,000	\$93,413	\$41,015	\$7,050	\$0	\$341,478
2044	\$210,000	\$80,163	\$41,835	\$6,050	\$0	\$338,048
2045	\$225,000	\$66,250	\$42,672	\$5,000	\$0	\$338,922
2046	\$240,000	\$51,344	\$43,526	\$3,875	\$0	\$338,744
2047	\$260,000	\$35,444	\$44,396	\$2,675	\$0	\$342,515
2048	\$275,000	\$18,219	\$45,284	\$1,375	\$0	\$339,878
Total	\$3,690,000	\$5,090,964	\$1,057,383	\$384,224	(600,564)	\$9,622,007

¹The 9/1/XX dates represent the assessment year (bond year) end for the Bonds.

²Represents the principal and interest on the Phases #2-3 Major Improvement Bonds. Interest is calculated using an interest rate of 6.625% in the years (1-30) 2018-2048.

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Attachment: Draft Resolution (Chalk Hill PID – Pre-SAP)

Appendix G-1**Annual Installment per Lot - Phases #2-3 Major Improvement Assessment Roll**

**Parcel
Assessment
Total Units**

**Lot Type 1 (50 Ft)
\$12,993
284**

Year¹	Principal and Interest²	Principal and Interest³	Administrative Expenses⁴	Prepayment Reserve & Delinquency Reserve⁵	Capitalized Interest/ Available Credits⁶	Total Annual Installment
2018	\$0	\$332	\$88	\$25	(\$332)	\$113
2019	\$0	\$861	\$90	\$65	(\$861)	\$155
2020	\$0	\$861	\$81	\$65	(\$882)	\$125
2021	\$176	\$861	\$60	\$65	(40)	\$1,122
2022	\$194	\$849	\$106	\$64	\$0	\$1,213
2023	\$194	\$836	\$123	\$63	\$0	\$1,216
2024	\$211	\$823	\$99	\$62	\$0	\$1,196
2025	\$229	\$809	\$101	\$61	\$0	\$1,201
2026	\$246	\$794	\$103	\$60	\$0	\$1,204
2027	\$246	\$778	\$105	\$59	\$0	\$1,188
2028	\$264	\$762	\$107	\$57	\$0	\$1,191
2029	\$282	\$744	\$109	\$56	\$0	\$1,191
2030	\$299	\$725	\$112	\$55	\$0	\$1,191
2031	\$335	\$706	\$114	\$53	\$0	\$1,207
2032	\$352	\$683	\$116	\$52	\$0	\$1,203
2033	\$370	\$660	\$118	\$50	\$0	\$1,198
2034	\$387	\$636	\$121	\$48	\$0	\$1,192
2035	\$423	\$610	\$123	\$46	\$0	\$1,202
2036	\$440	\$582	\$126	\$44	\$0	\$1,192
2037	\$475	\$553	\$128	\$42	\$0	\$1,198
2038	\$511	\$521	\$131	\$39	\$0	\$1,202
2039	\$546	\$488	\$133	\$37	\$0	\$1,204
2040	\$581	\$451	\$136	\$34	\$0	\$1,203
2041	\$616	\$413	\$139	\$31	\$0	\$1,199
2042	\$651	\$372	\$142	\$28	\$0	\$1,193
2043	\$704	\$329	\$144	\$25	\$0	\$1,202
2044	\$739	\$282	\$147	\$21	\$0	\$1,190
2045	\$792	\$233	\$150	\$18	\$0	\$1,193
2046	\$845	\$181	\$153	\$14	\$0	\$1,193
2047	\$915	\$125	\$156	\$9	\$0	\$1,206
2048	\$968	\$64	\$159	\$5	\$0	\$1,197
Total	\$12,993	\$17,926	\$3,723	\$1,353	(2,115)	\$33,880

Attachment: Draft Resolution (Chalk Hill PID – Pre-SAP)

¹The 9/1/XX dates represent the assessment year (bond year) end for the Bonds.

²Represents the principal and interest on the Phases #2-3 Major Improvement Bonds. Interest is calculated using an interest rate of 6.625% in the years (1-30) 2018-2048.

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year

APPENDIX H
PHASE #1 ASSESSMENT ROLL

Appendix H
Phase #1 Assessment Roll

**Parcel
Assessment
Total Units**

**All Parcels
\$4,325,000
157**

Year¹	Principal	Interest²	Administrative Expenses³	Prepayment Reserve & Delinquency Reserve⁴	Available Credits⁵	Total Annual Installment
2018	\$0	\$104,371	\$30,000	\$8,350	(\$104,371)	\$38,349
2019	\$0	\$291,938	\$30,600	\$0	(\$270,313)	\$52,225
2020	\$60,000	\$291,938	\$27,100	\$0	(\$7,000)	\$372,038
2021	\$60,000	\$266,562	\$34,000	\$8,780	(\$15,000)	\$354,342
2022	\$65,000	\$262,812	\$37,000	\$21,025	\$0	\$385,837
2023	\$70,000	\$257,076	\$36,000	\$20,566	\$0	\$383,642
2024	\$75,000	\$252,813	\$33,785	\$20,225	\$0	\$381,822
2025	\$80,000	\$248,125	\$34,461	\$19,850	\$0	\$382,436
2026	\$80,000	\$243,125	\$35,150	\$19,450	\$0	\$377,725
2027	\$85,000	\$238,125	\$35,853	\$19,050	\$0	\$378,028
2028	\$95,000	\$232,813	\$36,570	\$18,625	\$0	\$383,007
2029	\$100,000	\$226,875	\$37,301	\$18,150	\$0	\$382,326
2030	\$105,000	\$220,625	\$38,047	\$17,650	\$0	\$381,322
2031	\$110,000	\$214,063	\$38,808	\$17,125	\$0	\$379,996
2032	\$115,000	\$207,188	\$39,584	\$16,575	\$0	\$378,347
2033	\$125,000	\$200,000	\$40,376	\$16,000	\$0	\$381,376
2034	\$130,000	\$192,188	\$41,184	\$15,375	\$0	\$378,746
2035	\$140,000	\$184,063	\$42,007	\$14,725	\$0	\$380,795
2036	\$150,000	\$175,313	\$42,847	\$14,025	\$0	\$382,185
2037	\$155,000	\$165,938	\$43,704	\$13,275	\$0	\$377,917
2038	\$165,000	\$156,250	\$44,578	\$12,500	\$0	\$378,328
2039	\$175,000	\$145,938	\$45,470	\$11,675	\$0	\$378,082
2040	\$190,000	\$135,000	\$46,379	\$10,800	\$0	\$382,179
2041	\$200,000	\$123,125	\$47,307	\$9,850	\$0	\$380,282
2042	\$210,000	\$110,625	\$48,253	\$8,850	\$0	\$377,728
2043	\$225,000	\$97,500	\$49,218	\$7,800	\$0	\$379,518
2044	\$240,000	\$83,438	\$50,203	\$6,675	\$0	\$380,315
2045	\$255,000	\$68,438	\$51,207	\$5,475	\$0	\$380,119
2046	\$270,000	\$52,500	\$52,231	\$4,200	\$0	\$378,931
2047	\$290,000	\$35,625	\$53,275	\$2,850	\$0	\$381,750
2048	\$280,000	\$17,500	\$54,341	\$1,400	\$0	\$353,241
Total	\$4,300,000	\$5,501,884	\$1,276,840	\$380,896	(\$396,684)	\$11,062,935

¹The 9/1/XX dates represent the assessment year (bond year) end for the Bonds.

²Represents the principal and interest on the Phase #1 Bonds. Interest is calculated using an interest rate of 6.25% in the years (1-30) 2018-2048.

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Attachment: Draft Resolution (Chalk Hill PID – Pre-SAP)

Appendix H-1
Annual Installment per Lot - Phase #1 Assessment Roll

**Parcel
Assessment
Total Units**

**Lot Type 1 (50 Ft)
\$27,548
157**

Year¹	Principal	Interest²	Administrative Expenses³	Prepayment Reserve & Delinquency Reserve⁴	Available Credits⁵	Total Annual Installment
2018	\$0	\$665	\$191	\$53	(\$665)	\$244
2019	\$0	\$1,859	\$195	\$0	(\$1,722)	\$333
2020	\$382	\$1,859	\$173	\$0	(\$45)	\$2,370
2021	\$382	\$1,698	\$217	\$56	(\$96)	\$2,257
2022	\$414	\$1,674	\$236	\$134	\$0	\$2,458
2023	\$446	\$1,637	\$229	\$131	\$0	\$2,444
2024	\$478	\$1,610	\$215	\$129	\$0	\$2,432
2025	\$510	\$1,580	\$219	\$126	\$0	\$2,436
2026	\$510	\$1,549	\$224	\$124	\$0	\$2,406
2027	\$541	\$1,517	\$228	\$121	\$0	\$2,408
2028	\$605	\$1,483	\$233	\$119	\$0	\$2,440
2029	\$637	\$1,445	\$238	\$116	\$0	\$2,435
2030	\$669	\$1,405	\$242	\$112	\$0	\$2,429
2031	\$701	\$1,363	\$247	\$109	\$0	\$2,420
2032	\$732	\$1,320	\$252	\$106	\$0	\$2,410
2033	\$796	\$1,274	\$257	\$102	\$0	\$2,429
2034	\$828	\$1,224	\$262	\$98	\$0	\$2,412
2035	\$892	\$1,172	\$268	\$94	\$0	\$2,425
2036	\$955	\$1,117	\$273	\$89	\$0	\$2,434
2037	\$987	\$1,057	\$278	\$85	\$0	\$2,407
2038	\$1,051	\$995	\$284	\$80	\$0	\$2,410
2039	\$1,115	\$930	\$290	\$74	\$0	\$2,408
2040	\$1,210	\$860	\$295	\$69	\$0	\$2,434
2041	\$1,274	\$784	\$301	\$63	\$0	\$2,422
2042	\$1,338	\$705	\$307	\$56	\$0	\$2,406
2043	\$1,433	\$621	\$313	\$50	\$0	\$2,417
2044	\$1,529	\$531	\$320	\$43	\$0	\$2,422
2045	\$1,624	\$436	\$326	\$35	\$0	\$2,421
2046	\$1,720	\$334	\$333	\$27	\$0	\$2,414
2047	\$1,847	\$227	\$339	\$18	\$0	\$2,432
2048	\$1,783	\$111	\$346	\$9	\$0	\$2,250
Total	\$27,389	\$35,044	\$8,133	\$2,426	(\$2,527)	\$70,465

¹The 9/1/XX dates represent the assessment year (bond year) end for the Bonds.

²Represents the principal and interest on the Phase #1 Bonds. Interest is calculated using an interest rate of 6.25% in the years (1-30) 2018-2048.

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Attachment: Draft Resolution (Chalk Hill PID – Pre-SAP)

APPENDIX I
PROPOSED PHASES #2-3 DIRECT IMPROVEMENT ASSESSMENT ROLL

Attachment: Draft Resolution (Chalk Hill PID – Pre-SAP)

Appendix I
Proposed Phases #2-3 Direct Improvement Assessment Roll

**Parcel
Assessment
Units**

2779860, 997522, and 9865
\$9,225,000
284

Year ¹	Principal ²	Interest ²	Principal ³	Interest ³	Administrative Expenses ⁴	Additional Interest ⁵	Capitalized Interest	Total Annual Installment
2023	\$0	\$248,073	\$0	\$0	\$0	\$0	(\$248,073)	\$0
2024	\$77,000	\$493,643	\$22,000	\$134,301	\$45,900	\$38,165	\$0	\$811,008
2025	\$82,000	\$488,475	\$23,000	\$88,055	\$46,818	\$37,780	\$0	\$766,128
2026	\$87,000	\$482,983	\$25,000	\$86,699	\$47,754	\$37,370	\$0	\$766,806
2027	\$92,000	\$477,165	\$26,000	\$85,259	\$48,709	\$36,935	\$0	\$766,068
2028	\$98,000	\$470,990	\$28,000	\$83,733	\$49,684	\$36,475	\$0	\$766,882
2029	\$105,000	\$464,393	\$29,000	\$82,123	\$50,677	\$35,985	\$0	\$767,178
2030	\$112,000	\$457,340	\$31,000	\$80,428	\$51,691	\$35,460	\$0	\$767,919
2031	\$119,000	\$449,833	\$33,000	\$78,620	\$52,725	\$34,900	\$0	\$768,077
2032	\$127,000	\$441,838	\$35,000	\$76,699	\$53,779	\$34,305	\$0	\$768,620
2033	\$135,000	\$433,323	\$37,000	\$74,665	\$54,855	\$33,670	\$0	\$768,512
2034	\$144,000	\$424,255	\$39,000	\$72,518	\$55,952	\$32,995	\$0	\$768,720
2035	\$153,000	\$414,603	\$41,000	\$70,258	\$57,071	\$32,275	\$0	\$768,206
2036	\$163,000	\$404,333	\$44,000	\$67,857	\$58,212	\$31,510	\$0	\$768,911
2037	\$174,000	\$393,380	\$47,000	\$65,286	\$59,377	\$30,695	\$0	\$769,737
2038	\$185,000	\$381,713	\$49,000	\$62,574	\$60,564	\$29,825	\$0	\$768,675
2039	\$197,000	\$369,298	\$52,000	\$59,721	\$61,775	\$28,900	\$0	\$768,693
2040	\$210,000	\$356,070	\$55,000	\$56,698	\$63,011	\$27,915	\$0	\$768,694
2041	\$223,000	\$341,998	\$58,000	\$53,506	\$64,271	\$26,865	\$0	\$767,639
2042	\$238,000	\$327,015	\$62,000	\$50,116	\$65,557	\$25,750	\$0	\$768,437
2043	\$253,000	\$311,058	\$66,000	\$46,500	\$66,868	\$24,560	\$0	\$767,985
2044	\$270,000	\$294,060	\$69,000	\$42,686	\$68,205	\$23,295	\$0	\$767,246
2045	\$287,000	\$275,958	\$73,000	\$38,674	\$69,569	\$21,945	\$0	\$766,146
2046	\$306,000	\$256,685	\$78,000	\$34,409	\$70,960	\$20,510	\$0	\$766,564
2047	\$326,000	\$236,145	\$82,000	\$29,889	\$72,380	\$18,980	\$0	\$765,393
2048	\$345,000	\$214,338	\$87,000	\$25,114	\$73,827	\$17,350	\$0	\$762,629
2049	\$709,000	\$180,083	\$92,000	\$20,058	\$75,304	\$15,625	\$0	\$1,092,066
2050	\$755,000	\$132,503	\$97,000	\$14,718	\$76,810	\$12,080	\$0	\$1,088,111
2051	\$804,000	\$81,835	\$103,000	\$9,068	\$78,346	\$8,305	\$0	\$1,084,551
2052	\$857,000	\$55,705	\$109,000	\$6,159	\$79,913	\$4,285	\$0	\$1,112,061
Total	\$7,633,000	\$10,359,083	\$1,592,000	\$1,696,384	\$1,780,564	\$794,710	(\$248,073)	\$23,607,601

¹The 9/1/20XX dates represent the assessment year (bond year) end for Phases #2-3 Direct Improvement Reimbursement Agreement and Phases #2-3 Direct Improvement Bonds.

²Represents the principal and interest on the Phases #2-3 Direct Improvement Bonds. Interest is calculated using an estimated interest rate of 6.50% and will be updated with the actual interest rate on the Phases #2-3 Direct Improvement Bonds at final pricing.

³Represents the principal and interest due under Phases #2-3 Direct Improvement Reimbursement Agreement. Interest is calculated using an estimated interest rate of 5.65%. The interest in the year 2023 will be collected together with the first annual installment due by January 31, 2024.

⁴Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in the year 2023 are being funded with bond proceeds.

⁵Additional Interest is only charged on the portion of the Assessments associated with the Phases #2-3 Direct Improvement Bonds.

Attachment: Draft Resolution (Chalk Hill PID - Pre-SAP)

Appendix I-1
Proposed Annual Installment per Lot –Phases #2 - 3 Direct Assessment Roll

**Parcel
Assessment
Units**

**Lot Type 1 (50 Ft)
\$32,482
284**

Year ¹	Principal ²	Interest ²	Principal ³	Interest ³	Administrative Expenses ⁴	Additional Interest ⁵	Capitalized Interest	Total Annual Installment
2023	\$0	\$873	\$0	\$0	\$0	\$0	(\$873)	\$0
2024	\$271	\$1,738	\$77	\$473	\$162	\$134	0	\$2,856
2025	\$289	\$1,720	\$81	\$310	\$165	\$133	\$0	\$2,698
2026	\$306	\$1,701	\$88	\$305	\$168	\$132	\$0	\$2,700
2027	\$324	\$1,680	\$92	\$300	\$172	\$130	\$0	\$2,697
2028	\$345	\$1,658	\$99	\$295	\$175	\$128	\$0	\$2,700
2029	\$370	\$1,635	\$102	\$289	\$178	\$127	\$0	\$2,701
2030	\$394	\$1,610	\$109	\$283	\$182	\$125	\$0	\$2,704
2031	\$419	\$1,584	\$116	\$277	\$186	\$123	\$0	\$2,704
2032	\$447	\$1,556	\$123	\$270	\$189	\$121	\$0	\$2,706
2033	\$475	\$1,526	\$130	\$263	\$193	\$119	\$0	\$2,706
2034	\$507	\$1,494	\$137	\$255	\$197	\$116	\$0	\$2,707
2035	\$539	\$1,460	\$144	\$247	\$201	\$114	\$0	\$2,705
2036	\$574	\$1,424	\$155	\$239	\$205	\$111	\$0	\$2,707
2037	\$613	\$1,385	\$165	\$230	\$209	\$108	\$0	\$2,710
2038	\$651	\$1,344	\$173	\$220	\$213	\$105	\$0	\$2,707
2039	\$694	\$1,300	\$183	\$210	\$218	\$102	\$0	\$2,707
2040	\$739	\$1,254	\$194	\$200	\$222	\$98	\$0	\$2,707
2041	\$785	\$1,204	\$204	\$188	\$226	\$95	\$0	\$2,703
2042	\$838	\$1,151	\$218	\$176	\$231	\$91	\$0	\$2,706
2043	\$891	\$1,095	\$232	\$164	\$235	\$86	\$0	\$2,704
2044	\$951	\$1,035	\$243	\$150	\$240	\$82	\$0	\$2,702
2045	\$1,011	\$972	\$257	\$136	\$245	\$77	\$0	\$2,698
2046	\$1,077	\$904	\$275	\$121	\$250	\$72	\$0	\$2,699
2047	\$1,148	\$831	\$289	\$105	\$255	\$67	\$0	\$2,695
2048	\$1,215	\$755	\$306	\$88	\$260	\$61	\$0	\$2,685
2049	\$2,496	\$634	\$324	\$71	\$265	\$55	\$0	\$3,845
2050	\$2,658	\$467	\$342	\$52	\$270	\$43	\$0	\$3,831
2051	\$2,831	\$288	\$363	\$32	\$276	\$29	\$0	\$3,819
2052	\$3,018	\$196	\$384	\$22	\$281	\$15	\$0	\$3,916
Total	\$26,877	\$36,476	\$5,606	\$5,973	\$6,270	\$2,798	(\$873)	\$83,126

¹The 9/1/20XX dates represent the assessment year (bond year) end for Phases #2-3 Direct Improvement Reimbursement Agreement and Phases #2-3 Direct Improvement Bonds.

²Represents the principal and interest on the Phases #2-3 Direct Improvement Bonds. Interest is calculated using an estimated interest rate of 6.50% and will be updated with the actual interest rate on the Phases #2-3 Direct Improvement Bonds at final pricing.

³Represents the principal and interest due under Phases #2-3 Direct Improvement Reimbursement Agreement. Interest is calculated using an estimated interest rate of 5.65%. The interest in the year 2023 will be collected together with the first annual installment due by January 31, 2024.

⁴Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in the year 2023 are being funded with bond proceeds.

⁵Additional Interest is only charged on the portion of the Assessments associated with the Phases #2-3 Direct Improvement Bonds.

Attachment: Draft Resolution (Chalk Hill PID – Pre-SAP)

EXHIBIT B
CITY OF CELINA, TEXAS
NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN THAT a public hearing will be conducted by the City Council of Celina, Texas on March 14, 2023, at or after 5:00 p.m. at the Celina City Council Chambers, 112 N. Colorado Street, Celina, Texas 75009. The public hearing will be held to consider proposed assessments to be levied against the assessable property within Phases #2-3 of the Chalk Hill Public Improvement District No. 2 (the "District") pursuant to the provisions of Chapter 372 of the Texas Local Government Code, as amended.

The proposed improvements to be undertaken at this time (the "Phases #2-3 Direct Improvements") include (i) onsite and offsite road improvements; onsite and offsite water distribution system improvements; sanitary sewer collection system improvements; onsite and offsite storm drainage collection system improvements; (ii) payments of allocable expenses incurred in the establishment, administration, and operation of the District; and (iii) payment of expenses associated with financing such public improvement projects which may include but are not limited to, costs associated with issuance and sale of revenue bonds secured by assessments levied against the property within the District.

The total costs of the Phases #2-3 Direct Improvements, including administrative costs and the costs of issuing bonds, is approximately \$10,800,000.

The boundaries of the District include approximately 94.83 acres of land generally located in the northeast corner of Preston Road and Legacy Drive, located within the City and as more particularly described by a metes and bounds description available at Celina City Hall located at 142 N. Ohio Street, Celina, Texas 75009 and available for public inspection.

All written or oral objections on the proposed assessments within the District will be considered at the public hearing.

A copy of the proposed Phases #2-3 Direct Improvements Assessment Roll, which includes the assessments proposed to be levied against each parcel of land within Phases #2-3 of the District that benefits from the Phases #2-3 Direct Improvements, is available for public inspection at the office of the City Secretary, 142 N. Ohio Street, Celina, Texas 75009.

Attachment: Draft Resolution (Chalk Hill PID – Pre-SAP)



Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Jonathan Pollard, Senior Planner
CC: Jason Laumer, City Manager
Date: February 14, 2023
Re: Ten Mile Creek PID - Pre-SAP

Action Requested:

Consider and act upon a resolution of the City of Celina, Texas, determining the costs of certain authorized improvements to be financed within Improvement Area #1 and the Major Improvement Area of the Ten Mile Creek Public Improvement District; approving a preliminary service plan and assessment plan, including the proposed assessment rolls; directing the filing of the proposed assessment rolls with the City Secretary; and providing for noticing and calling two public hearings on March 14, 2023, to consider two ordinances levying assessments on property located within Improvement Area #1 and the Major Improvement Area of the Ten Mile Creek Public Improvement District (Ten Mile Creek PID – Pre-SAP) (Pollard)

Background:

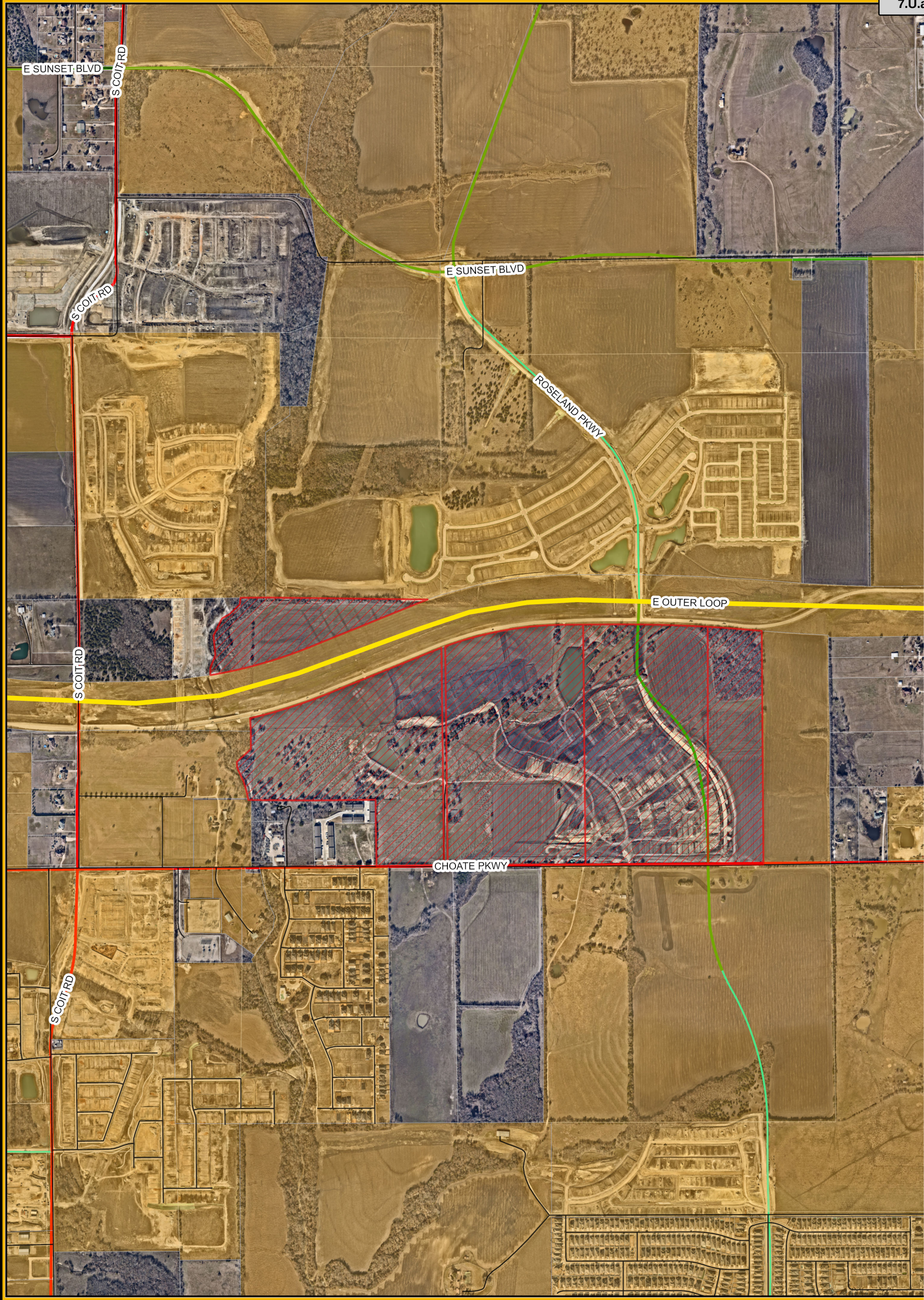
Please refer to the attachments for additional information.

Supporting Documents:

- Location Map
- Draft Resolution

Staff Recommendation:

Staff recommends approval.



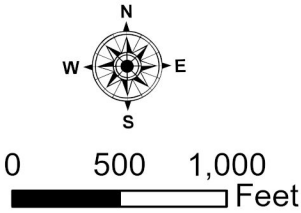
Legend

-  Subject Property
-  City Limits
-  Roads
-  Parcels

**Ten Milk Creek
Location Map**

City of Celina

2/3/2023



CITY OF CELINA, TEXAS

RESOLUTION NO. 2023-__R

A RESOLUTION OF THE CITY OF CELINA, TEXAS DETERMINING THE COSTS OF CERTAIN AUTHORIZED IMPROVEMENTS TO BE FINANCED WITHIN THE TEN MILE CREEK PUBLIC IMPROVEMENT DISTRICT; APPROVING A PRELIMINARY SERVICE AND ASSESSMENT PLAN, INCLUDING THE PROPOSED IMPROVEMENT AREA #1 ASSESSMENT ROLL AND THE PROPOSED MAJOR IMPROVEMENT AREA ASSESSMENT ROLL; DIRECTING THE FILING OF THE PROPOSED IMPROVEMENT AREA #1 ASSESSMENT ROLL AND THE PROPOSED MAJOR IMPROVEMENT AREA ASSESSMENT ROLL WITH THE CITY SECRETARY TO MAKE AVAILABLE FOR PUBLIC INSPECTION; CALLING TWO PUBLIC HEARINGS FOR MARCH 14, 2023 TO CONSIDER TWO ORDINANCES LEVYING ASSESSMENTS ON PROPERTY LOCATED WITHIN THE TEN MILE PUBLIC IMPROVEMENT DISTRICT; DIRECTING CITY STAFF TO PUBLISH AND MAIL NOTICE OF SAID PUBLIC HEARINGS; AND RESOLVING OTHER MATTERS INCIDENT AND RELATED THERETO.

WHEREAS, the Public Improvement District Assessment Act, Texas Local Government Code, Chapter 372, as amended (the "PID Act") authorizes the City of Celina, Texas (the "City") to create a public improvement district within the corporate boundaries and the extraterritorial jurisdiction of the City; and

WHEREAS, on February 8, 2022, the City Council of the City (the "City Council") conducted a public hearing to consider a petition received by the City requesting the creation of a public improvement district within the extraterritorial jurisdiction of the City; and

WHEREAS, on March 15, 2022, the City Council adopted Resolution No. 2022-14R (the "Authorization Resolution"), authorizing, establishing, and creating the "Ten Mile Creek Public Improvement District" (the "District"); and

WHEREAS, the City authorized the creation of the District and the issuance of up to \$40,000,000.00 in bonds for the District to finance certain public improvements authorized by the PID Act for the benefit of the property within the District (the "Authorized Improvements"); and

WHEREAS, the City Council and the City staff have been presented a "Ten Mile Creek Public Improvement District Preliminary Service and Assessment Plan", including the Proposed Assessment Rolls (as defined herein) attached thereto (collectively, the "Preliminary SAP"), relating to certain assessments proposed to be levied against property within the District that benefit from the Authorized Improvements. A copy of the Preliminary SAP is (i) attached hereto as **Exhibit A**, (ii) is incorporated herein for all purposes, (iii) identifies the area constituting

“Improvement Area #1” of the District and the area constituting the “Major Improvement Area” of the District, (iv) identifies the costs of the Authorized Improvements expected to be constructed for the benefit of Improvement Area #1 (the “Improvement Area #1 Projects”), (v) identifies the costs of the Authorized Improvements expected to be constructed for the benefit of the Major Improvement Area (the “Major Improvement Area Projects”), and (vi) sets forth the proposed assessment roll for Improvement Area #1 of the District (the “Proposed Improvement Area #1 Assessment Roll”) and the proposed assessment roll for the Major Improvement Area of the District (the “Proposed Major Improvement Area Assessment Roll” and, together with the Proposed Improvement Area #1 Assessment Roll, the “Proposed Assessment Rolls”); and

WHEREAS, the Preliminary SAP sets forth the estimated total costs of the Improvement Area #1 Projects and the Major Improvement Area Projects to be financed by the District at this time and the Proposed Assessment Rolls states the assessments proposed to be levied against each benefitted parcel of land in the District, as determined by the method of assessment chosen by the City and set forth in the Preliminary SAP; and

WHEREAS, the PID Act requires that the Proposed Assessment Rolls each be filed with the municipal secretary of the City (the “City Secretary”) and be subject to public inspection; and

WHEREAS, the PID Act requires that a public hearing (the “Improvement Area #1 Assessment Hearing”) be called to consider proposed assessments against the benefitted property within Improvement Area #1 of the District and related to the Improvement Area #1 Projects and requires City Council to hear and pass on any objections to the proposed assessments at, or on the adjournment of, the Improvement Area #1 Assessment Hearing; and

WHEREAS, the PID Act requires that a public hearing (the “Major Improvement Area Assessment Hearing”, and, together with the Improvement Area #1 Assessment Hearing, the “Assessment Hearings”) be called to consider proposed assessments against the benefitted property within the Major Improvement Area of the District and related to the Major Improvement Area Projects and requires City Council to hear and pass on any objections to the proposed assessments at, or on the adjournment of, the Major Improvement Area Assessment Hearing; and

WHEREAS, the PID Act requires that notice of the Assessment Hearings be mailed to property owners liable for assessment and published in a newspaper of general circulation in the City and in the part of the City’s extraterritorial jurisdiction in which the District is located or in

which the improvements are to be undertaken before the tenth (10th) day before the date of the Assessment Hearings.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS AS FOLLOWS:

SECTION 1. The recitals set forth above in this Resolution are true and correct and are hereby adopted as findings of the City Council and are incorporated into the body of this Resolution as if fully set forth herein.

SECTION 2. The City Council does hereby accept the Preliminary SAP for the District, including the Proposed Assessment Rolls, in a form substantially similar to the attached **Exhibit A** and which is incorporated herein for all purposes. All capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Preliminary SAP.

SECTION 3. The City Council hereby determines that the total costs of the Improvement Area #1 Projects to be financed by the District are as set forth in Section III.C of the Preliminary SAP.

SECTION 4. The City Council's final determination and approval of the costs of the Improvement Area #1 Projects, or any portion thereof, shall be subject to and contingent upon City Council's approval of a final, updated Service and Assessment Plan which will include a final Improvement Area #1 Assessment Roll, after the properly noticed and held Improvement Area #1 Assessment Hearing.

SECTION 5. The City Council hereby determines that the total costs of the Major Improvement Area Projects to be financed by the District are as set forth in Section III.B of the Preliminary SAP.

SECTION 6. The City Council's final determination and approval of the costs of the Major Improvement Area Projects, or any portion thereof, shall be subject to and contingent upon City Council's approval of a final, updated Service and Assessment Plan which will include a final Major Improvement Area Assessment Roll, after the properly noticed and held Major Improvement Area Assessment Hearing.

SECTION 7. The Proposed Assessment Rolls state the assessments and the projected annual installments proposed to be levied against each respective assessable parcel of land in

the District that benefits from Authorized Improvements, as determined by the method of assessment chosen by the City in the Authorization Resolution and as more fully described in the Preliminary SAP.

SECTION 8. The City Council hereby authorizes and directs the filing of the Proposed Assessment Rolls with the City Secretary and directs the City Secretary to make the same available for public inspection.

SECTION 9. The City Council hereby authorizes and calls two public hearings (collectively, the Assessment Hearings, as defined above) to be held on **March 14, 2023, at or after 5:00 p.m.** in the Celina City Council Chambers, 112 N. Colorado Street, Celina, Texas 75009, at which, the City Council shall, among other actions, hear and pass on any objections to the proposed assessments, and, upon the adjournment of each of the Assessment Hearings, the City Council will consider two ordinances levying the assessments as special assessments on property located within the respective portion of the District that benefits from the applicable portion of the Authorized Improvements and which ordinance shall specify the method of payment of the assessments.

SECTION 10. The City Council hereby authorizes and directs the City Secretary to publish notice of the Assessment Hearings to be held on **March 14, 2023**, in substantially the form attached hereto as **Exhibit B** and incorporated herein for all purposes, in the *Celina Record*, a newspaper of general circulation in the City and in the part of the City's extraterritorial jurisdiction in which the District is located or in which the improvements are to be undertaken, on or before **March 2, 2023**, as required by Section 372.016(b) of the PID Act.

SECTION 11. When the Proposed Assessment Rolls are filed with the City Secretary, the City Council hereby authorizes and directs the City Secretary, on or before **March 2, 2023**, to mail to owners of property liable for the respective proposed assessments notice of the Assessment Hearings to be held on **March 14, 2023**, as required by Section 372.016(c) of the PID Act.

SECTION 12. City staff is authorized and directed to take such other actions as are required (including, but not limited to, providing notice of the public hearings as required by the Texas Open Meetings Act) to place the public hearings on the agenda for the **March 14, 2023** meeting of the City Council.

SECTION 13. This Resolution shall become effective from and after its date of passage in accordance with law.

[Remainder of Page Intentionally Left Blank]

ADOPTED, PASSED, AND APPROVED on this the 14th day of February, 2023.

Mayor

ATTEST:

City Secretary

(City Seal)

Attachment: Draft Resolution (Ten Mile Creek PID – Pre-SAP)

EXHIBIT A
PRELIMINARY SAP

Attachment: Draft Resolution (Ten Mile Creek PID – Pre-SAP)

TEN MILE CREEK PUBLIC IMPROVEMENT DISTRICT

CELINA, TEXAS

PRELIMINARY SERVICE AND ASSESSMENT PLAN

February 14, 2023

PREPARED BY:

MUNICAP, INC.
— PUBLIC FINANCE —

Attachment: Draft Resolution (Ten Mile Creek PID – Pre-SAP)

TEN MILE CREEK PUBLIC IMPROVEMENT DISTRICT

PRELIMINARY SERVICE AND ASSESSMENT PLAN

TABLE OF CONTENTS

I. PLAN DESCRIPTION AND DEFINED TERMS.....	4
A. INTRODUCTION	4
B. DEFINITIONS	5
II. PROPERTY INCLUDED IN THE PID.....	12
A. PROPERTY INCLUDED IN THE PID	12
B. PROPERTY INCLUDED IN IMPROVEMENT AREA #1	12
C. PROPERTY INCLUDED IN THE MAJOR IMPROVEMENT AREA (FUTURE IMPROVEMENT AREAS)	13
III. DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS.....	14
A. AUTHORIZED IMPROVEMENT OVERVIEW	14
B. DESCRIPTIONS AND COSTS OF MAJOR IMPROVEMENTS	15
C. DESCRIPTIONS AND COSTS OF IMPROVEMENT AREA #1 IMPROVEMENTS	16
D. FUTURE IMPROVEMENT AREAS.....	17
IV. SERVICE PLAN	19
A. PROJECTED SOURCES AND USES OF FUNDS	19
B. PROJECTED FIVE YEAR SERVICE PLAN.....	22
C. PID ASSESSMENT NOTICE.....	23
V. ASSESSMENT PLAN	24
A. INTRODUCTION	24
B. SPECIAL BENEFIT	26
C. ALLOCATION OF COSTS TO ASSESSED PROPERTY	28
D. ASSESSMENT METHODOLOGY	29
E. ASSESSMENTS.....	30
F. ADMINISTRATIVE EXPENSES	30
G. ADDITIONAL INTEREST RESERVE.....	30
VI. TERMS OF THE ASSESSMENTS.....	32
A. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN THE MAJOR IMPROVEMENT AREA.....	32
B. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN IMPROVEMENT AREA #1	32
C. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN FUTURE IMPROVEMENT AREAS	32
D. REALLOCATION OF ASSESSMENTS	33
E. MANDATORY PREPAYMENT OF ASSESSMENTS	33
F. REDUCTION OF ASSESSMENTS	34
G. PAYMENT OF ASSESSMENTS	35
H. COLLECTION OF ANNUAL INSTALLMENTS	36
I. SURPLUS FUNDS REMAINING IN THE MAJOR IMPROVEMENT AREA BOND ACCOUNT	37
J. SURPLUS FUNDS REMAINING IN THE IMPROVEMENT AREA # 1 BOND ACCOUNT	37
VII. THE ASSESSMENT ROLL.....	38
A. MAJOR IMPROVEMENT AREA ASSESSMENT ROLL	38
B. IMPROVEMENT AREA #1 ASSESSMENT ROLL	39

C. FUTURE IMPROVEMENT AREAS ASSESSMENT ROLLS.....	40
D. ANNUAL ASSESSMENT ROLL UPDATES.....	40
VIII. MISCELLANEOUS PROVISIONS	41
A. ADMINISTRATIVE REVIEW	41
B. TERMINATION OF ASSESSMENTS	41
C. AMENDMENTS	41
D. ADMINISTRATION AND INTERPRETATION OF PROVISIONS.....	42
E. SEVERABILITY.....	42
APPENDIX A – PID MAP	
APPENDIX B – BUDGETED COSTS OF THE AUTHORIZED IMPROVEMENTS	
APPENDIX C – LEGAL DESCRIPTIONS	
APPENDIX D – DIAGRAMS OF THE AUTHORIZED IMPROVEMENTS	
APPENDIX E – PID ASSESSMENT NOTICE	
APPENDIX F – ASSESSMENT PER UNIT, PROJECTED LEVERAGE AND PROJECTED TAX RATE EQUIVALENTS	
APPENDIX G – PROPOSED MAJOR IMPROVEMENT AREA ASSESSMENT ROLL	
APPENDIX H – PROPOSED IMPROVEMENT AREA #1 ASSESSMENT ROLL	

I. PLAN DESCRIPTION AND DEFINED TERMS

A. INTRODUCTION

On March 15, 2022, the City Council of the City of Celina, Texas passed and approved Resolution No. 2022-14R approving and authorizing the creation of the Ten Mile Creek Public Improvement District (the “PID”) to finance the costs of certain public improvements for the benefit of property in such public improvement district, all of which was located within the extraterritorial jurisdiction of the City at the time the PID was created.

The property in the PID is proposed to be developed in multiple phases, and the PID will finance public improvements as the property is developed. Assessments will be imposed on the property that receives a special benefit from the Authorized Improvements for the public improvements to be constructed.

Chapter 372 of the Texas Local Government Code, the “Public Improvement District Assessment Act” (as amended, the “PID Act”), governs the creation and operation of public improvement districts within the State of Texas. This Ten Mile Creek Public Improvement District Service and Assessment Plan (the “Service and Assessment Plan”) has been prepared in accordance with the PID Act and specifically Sections 372.013, 372.014, 372.015 and 372.016, which address the requirements of a service and assessment plan and the assessment roll. According to Section 372.013 of the PID Act, a service plan “must (i) cover a period of at least five years; (ii) define the annual indebtedness and the projected costs for improvements; and (iii) include a copy of the notice form required by Section 5.014, Property Code.” The service plan is described in Section IV of this Service and Assessment Plan. The copy of the notice form required by Section 5.014 of the Texas Property Code, as amended, is attached hereto as Appendix E.

Section 372.014 of the PID Act requires that “an assessment plan must be included in the annual service plan.” The assessment plan is described in Section V of this Service and Assessment Plan.

Section 372.015 of the PID Act requires that “the governing body of the municipality or county shall apportion the cost of an improvement to be assessed against property in an improvement district.” The method of assessing the costs of the Authorized Improvements and apportionment of such costs to the property in the PID is included in Section V of this Service and Assessment Plan.

Section 372.016 of the PID Act requires that “after the total cost of an improvement is determined, the governing body of the municipality or county shall prepare a proposed assessment roll. The roll must state the assessment against each parcel of land in the district, as determined by the method of assessment chosen by the municipality or county under this subchapter.” The Assessment Rolls for the PID are currently included as Appendix G and Appendix H of this Service and Assessment Plan and additional Assessment Rolls may be added to this Service and Assessment Plan in the future. The Assessments as shown on each Assessment Roll are based on the method of assessment and apportionment of costs described in Section V of this Service and Assessment Plan.

B. DEFINITIONS

Capitalized terms used herein shall have the meanings ascribed to them as follows:

“Actual Cost(s)” means, with respect to an Authorized Improvement, the demonstrated, reasonable, allocable, and allowable costs of constructing such Authorized Improvement, as specified in a payment request in a form that has been reviewed and approved by the City. Actual Cost may include (a) the costs for the design, planning, financing, administration, management, acquisition, installation, construction and/or implementation of such Authorized Improvement, including general contractor construction management fees, if any, (b) the costs of preparing the construction plans for such Authorized Improvement, (c) the fees paid for obtaining permits, licenses or other governmental approvals for such Authorized Improvement, (d) the costs for external professional costs associated with such Authorized Improvement, such as engineering, geotechnical, surveying, land planning, architectural landscapers, advertising, marketing and research studies, appraisals, legal, accounting and similar professional services, taxes, (e) the costs of all labor, bonds and materials, including equipment and fixtures, incurred by contractors, builders and material men in connection with the acquisition, construction or implementation of the Authorized Improvements, (f) all related permitting, zoning and public approval expenses, architectural, engineering, legal, and consulting fees, financing charges, taxes, governmental fees and charges (including inspection fees, City permit fees, development fees), insurance premiums, and miscellaneous expenses.

Actual Costs include general contractor’s fees in an amount up to a percentage equal to the percentage of work completed and accepted by the City or construction management fees in an amount up to five percent of the eligible Actual Costs described in a payment request in a form that has been reviewed and approved by the City. The amounts expended on legal costs, taxes, governmental fees, insurance premiums, permits, financing costs, and appraisals shall be excluded from the base upon which the general contractor and construction management fees are calculated.

“Additional Interest” means the 0.50% additional interest rate charged on Assessments (if applicable) pursuant to Section 372.018 of the PID Act.

“Additional Interest Component” means the amount collected by application of the Additional Interest.

“Additional Interest Reserve” has the meaning set forth in Section V.G of this Service and Assessment Plan.

“Administrative Expenses” mean the administrative, organization, maintenance and operation costs associated with, or incident to, the administration, organization, maintenance and operation of the PID, including, but not limited to, the costs of: (i) creating and organizing the PID, including conducting hearings, preparing notices and petitions, and all costs incident thereto, including engineering fees, legal fees and consultant fees, (ii) the annual administrative, organization, maintenance, and operation costs and expenses associated with, or incident and allocable to, the administration, organization, and operation of the PID, (iii) computing, levying, billing and collecting Assessments or the Annual Installments thereof, (iv) maintaining the record of

installments of the Assessments and the system of registration and transfer of the Bonds, (v) paying and redeeming the Bonds, (vi) investing or depositing of monies, (vii) complying with the PID Act and other laws applicable to the Bonds, (viii) the Trustee fees and expenses relating to the Bonds, including reasonable fees, (ix) legal counsel, engineers, accountants, financial advisors, investment bankers or other consultants and advisors, and (x) administering the construction of the Authorized Improvements. Administrative Expenses do not include payment of the actual principal of, redemption premium, if any, and interest on the Bonds. Administrative Expenses collected and not expended for actual Administrative Expenses in one year shall be carried forward and applied to reduce Administrative Expenses in subsequent years to avoid the over-collection of amounts to pay Administrative Expenses.

“Administrator” means the employee or designee of the City, identified in any indenture of trust relating to the Bonds or in any other agreement approved by the City Council, who shall have the responsibilities provided for herein.

“Annual Installment” means, with respect to each Parcel, each annual payment of: (i) the Assessments including both principal and interest, as shown on the Assessment Rolls attached hereto as Appendix G and Appendix H, as applicable, or in an Annual Service Plan Update, and calculated as provided in Section VI of this Service and Assessment Plan, (ii) the Additional Interest Component designated for the Additional Interest Reserve described in Section V of this Service and Assessment Plan, if applicable, and (iii) the Administrative Expenses.

“Annual Service Plan Update” has the meaning set forth in the second paragraph of Section IV of this Service and Assessment Plan.

“Assessed Property” means the property that benefits from the Authorized Improvements to be provided by the PID on which Assessments have been imposed as shown in each Assessment Roll, as each Assessment Roll is updated each year by the Annual Service Plan Update. Assessed Property includes all Parcels within the PID other than Non-Benefited Property.

“Assessment” means an assessment levied against a Parcel imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on any Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and the PID Act.

“Assessment Ordinance” means each Assessment Ordinance adopted by the City Council approving the Service and Assessment Plan (including amendments or supplements to the Service and Assessment Plan) and levying the Assessments against the respective Assessed Property.

“Assessment Revenues” mean the revenues actually received by or on behalf of the City from the collection of Assessments.

“Assessment Roll” means, as applicable, the Improvement Area #1 Assessment Roll, the Major Improvement Area Assessment Roll, or any other Assessment Roll in an amendment or supplement to this Service and Assessment Plan or in an Annual Service Plan Update, as each may be updated, modified, or amended from time to time in accordance with the procedures set forth in this Service and Assessment Plan and in the PID Act.

“Authorized Improvements” mean those public improvements described in Appendix B of this Service and Assessment Plan and Section 372.003 of the PID Act, constructed and installed in accordance with this Service and Assessment Plan, and any future updates and/or amendments.

“Bonds” mean any bonds issued by the City in one or more series and secured in whole or in part by the Assessment Revenues.

“Budgeted Cost(s)” means the amounts budgeted to construct the Authorized Improvements as used in the preparation of this Service and Assessment Plan.

“Certification for Payment” means the certificate to be provided by the Developer, or his designee, to substantiate the Actual Cost of one or more Authorized Improvements.

“City” means the City of Celina, Texas.

“City Council” means the duly elected governing body of the City.

“County” means Collin County, Texas.

“Delinquent Collection Costs” mean interest, penalties and expenses incurred or imposed with respect to any delinquent installment of an Assessment in accordance with the PID Act and the costs related to pursuing collection of a delinquent Assessment and foreclosing the lien against the Assessed Property, including attorney’s fees.

“Developer” means, together, the Single-Family Developer and the Multi-Family Developer.

“Development Agreement” means that certain Development Agreement (Belknap Tract) by and between the City and CCD – Coit Land, LLC, approved by the City on September 14, 2021, as partially assigned to CCD – Ten Mile Creek, LLC, as assigned, amended, or otherwise modified, and related to development of the property within the PID.

“Equivalent Units” mean, as to any Parcel the number of dwelling units by lot type expected to be built on the Parcel multiplied by the factors calculated and shown in Appendix F attached hereto.

“Future Improvement Area(s)” means Improvement Areas that are fully developed after Improvement Area #1, as such areas are generally depicted and described in Appendix A.

“Future Improvement Area Bonds” mean bonds issued to fund Authorized Improvements (or a portion thereof) in a Future Improvement Area. In connection with the Future Improvement Area Bonds, Assessments will be levied only on Parcels located within the Future Improvement Area in question.

“Future Improvement Area Improvements” mean those Authorized Improvements associated with any Future Improvement Area(s).

“Homeowner Association” means a homeowner’s association or property owners’ association established for the benefit of property owners within the boundaries of the PID.

“Homeowner Association Property” means property within the boundaries of the PID that is owned by or irrevocably offered for dedication to, whether in fee simple or through an exclusive use easement, a Homeowner’s Association.

“Improvement Area” means one or more Parcels within the PID that will be developed in the same general time period. The Parcels within an Improvement Area will be assessed in connection with the issuance of Bonds or upon the execution of a reimbursement agreement related to such Improvement Area for Authorized Improvements (or the portion thereof) designated in an update to this Service and Assessment Plan that specially benefit the Parcels within the Improvement Area.

“Improvement Area #1” means the initial improvement area to be developed and generally shown in Appendix A, as specifically depicted and described as the sum of all Parcels shown in Appendix H.

“Improvement Area #1 Assessed Property” means all Parcels within Improvement Area #1 other than Non-Benefited Property and shown in the Improvement Area #1 Assessment Roll against which an Assessment relating to the Improvement Area #1 Projects is levied.

“Improvement Area #1 Assessment Revenues” mean the actual revenues received by or on behalf of the City from the collection of Assessments levied against Improvement Area #1 Assessed Property, or the Annual Installments thereof, for the Improvement Area #1 Projects.

“Improvement Area #1 Assessment Roll” means the document included in this Service and Assessment Plan as Appendix H, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service Plan Update.

“Improvement Area #1 Bonds” mean those certain City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (Ten Mile Creek Public Improvement District Improvement Area #1 Project) that are secured primarily by Improvement Area #1 Assessment Revenues. The term Improvement Area #1 Bonds may also include any additional bonds issued in the future to construct or acquire the Improvement Area #1 Projects currently being constructed pursuant to the Improvement Area #1 Reimbursement Agreement and which, if issued, will also be secured by the Improvement Area #1 Assessment Revenues.

“Improvement Area #1 Improvements” mean the Authorized Improvements which only benefit Improvement Area #1 Assessed Property, which are described in Section III.C.

“Improvement Area #1 Maximum Assessment Per Unit” means for Improvement Area #1, an Assessment per unit related to the Improvement Area #1 Projects for each applicable Lot Type as follows:

Lot Type 1 (60 Ft) - \$62,920.88

Lot Type 2 (55 Ft) - \$56,628.79

Lot Type 3 (Townhomes) - \$37,752.53

“Improvement Area #1 Projects” mean (i) the pro rata portion of the Major Improvements allocable to Improvement Area #1, and (ii) the Improvement Area #1 Improvements.

“Improvement Area #1 Reimbursement Agreement” means that certain Ten Mile Creek Public Improvement District Improvement Area #1 Reimbursement Agreement dated March 14, 2023 by and between the City and the Single-Family Developer in which the Single-Family Developer agrees to fund certain Actual Costs of Improvement Area #1 Projects and the City agrees to reimburse the Single-Family Developer for a portion of such Actual Costs funded by the Single-Family Developer with interest as permitted by the PID Act.

“Lot” means a tract of land described as a “lot” in a subdivision plat recorded in the official public records of Collin County, Texas.

“Lot Type” means a classification of final building lots with similar characteristics (e.g. commercial, light industrial, multifamily residential, single family residential, etc.), as determined by the Administrator and confirmed by the City Council as shown in Appendix F. In the case of single family residential lots, the Lot Type shall be further defined by classifying the residential lots by the estimated average home value for each home at the time of assessment levy, considering factors such as density, lot size, proximity to amenities, view premiums, location, and any other factors that may impact the average home value on the lot, as determined by the Administrator and confirmed by the City Council.

“Major Improvement Area” means the property within the PID excluding Improvement Area #1 which is to be developed subsequent to Improvement Area #1 and generally depicted in Appendix A of this Service and Assessment Plan or any Annual Service Plan Update.

“Major Improvement Area Assessed Property” means, for any year, all Parcels within the PID other than (a) Non-Benefited Property, and (b) Parcels within Improvement Area #1.

“Major Improvement Area Assessment Revenues” mean the revenues actually received by or on behalf of the City from the collection of Assessments levied against the Major Improvement Area Assessed Property, or the Annual Installments thereof, for the Major Improvement Area Projects.

“Major Improvement Area Assessment Roll” means the document included in this Service and Assessment Plan as Appendix G, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service Plan Update.

“Major Improvement Area Bonds” mean those certain City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (Ten Mile Creek Public Improvement District Major Improvement Area Project) that are secured primarily by Major Improvement Area Assessment Revenues.

“Major Improvement Area Projects” mean the pro rata portion of the Major Improvements allocable to the Major Improvement Area, which are described in Section III.B.

“Major Improvements” mean the Authorized Improvements which benefit all Assessed Property within the PID and are described in Section III.B.

“Multi-Family Developer” means CCD – Coit Land, LLC, a Texas limited liability company.

“Non-Benefited Property” means Parcels that accrue no special benefit from the Authorized Improvements, including Homeowner Association Property, Public Property and easements that create an exclusive use for a public utility provider to the extent they accrue no special benefit. Property identified as Non-Benefited Property at the time the Assessments (i) are imposed or (ii) are reallocated pursuant to a subdivision of a Parcel, is not assessed. Assessed Property converted to Non-Benefited Property, if the Assessments may not be reallocated pursuant to the provisions herein, remains subject to the Assessments and requires the Assessments to be prepaid as provided for in Section VI.F. See Section II.C for additional details.

“Parcel” or “Parcels” means a parcel or parcels within the PID identified by either a tax map identification number assigned by the Collin Central Appraisal District for real property tax purposes or by lot and block number in a final subdivision plat recorded in the real property records of Collin County.

“PID” has the meaning set forth in Section I.A of this Service and Assessment Plan.

“PID Act” means Texas Local Government Code Chapter 372, Public Improvement District Assessment Act, Subchapter A, Public Improvement Districts, as amended.

“Prepayment Costs” mean interest and expenses to the date of prepayment, plus any additional expenses related to the prepayment, reasonably expected to be incurred by or imposed upon the City as a result of any prepayment of an Assessment.

“Public Property” means property within the boundaries of the PID that is owned by or irrevocably offered for dedication to the federal government, the State of Texas, Collin County, the City, a school district or any other public agency, whether in fee simple or through an exclusive use easement.

“Service and Assessment Plan” means this Service and Assessment Plan prepared for the PID pursuant to the PID Act, as the same may be amended from time to time.

“Single-Family Developer” means CCD – Ten Mile Creek, LLC, a Texas limited liability company.

“Trustee” means the fiscal agent or trustee as specified in the Trust Indenture, including a substitute fiscal agent or trustee.

“Trust Indenture” means an indenture of trust, ordinance or similar document setting forth the terms and other provisions relating to the Bonds, as modified, amended, and/or supplemented from time to time.

(remainder of this page is intentionally left blank)

II. PROPERTY INCLUDED IN THE PID

A. PROPERTY INCLUDED IN THE PID

The PID is presently located within the extraterritorial jurisdiction of the City and contains approximately 209.27 acres of land. A map of the property within the PID is shown on Appendix A and further described in Appendix C to this Service and Assessment Plan.

At completion, the PID is expected to consist of approximately 490 residential units and townhomes, 861 multifamily units, landscaping, and infrastructure necessary to provide roadways, drainage, and utilities to the PID.

The property within the PID is proposed to be developed as follows:

Table II-A
Proposed Development – PID

Proposed Development	Quantity	Measurement
Single-Family - 60 Ft	110	Units
Single-Family - 55 Ft	266	Units
Townhomes	114	Units
Multifamily	861	Units
Total	1,351	Units

B. PROPERTY INCLUDED IN IMPROVEMENT AREA #1

Improvement Area #1 consists of approximately 82.83 acres and is projected to consist of 296 single family residential units and townhomes, as further described in Section III. A map of the property within Improvement Area #1 is shown in Appendix A and further described in Appendix C.

The property within Improvement Area #1 is proposed to be developed as follows:

Table II-B
Proposed Development – Improvement Area #1

Proposed Development	Quantity	Measurement
Single-Family – 60 Ft	54	Units
Single-Family - 55 Ft	128	Units
Townhomes	114	Units
Total	296	Units

C. PROPERTY INCLUDED IN THE MAJOR IMPROVEMENT AREA (FUTURE IMPROVEMENT AREAS)

The Major Improvement Area consists of (i) approximately 107.76 acres projected to consist of approximately 194 single family residential units and approximately 861 multifamily units, and (ii) approximately 18.68 acres of Non-Benefitted Property. A map of the property within the Major Improvement Area is shown in Appendix A and further described in Appendix C.

The property within the Major Improvement Area is proposed to be developed as follows:

Table II-C
Proposed Development – Major Improvement Area

Proposed Development	Quantity	Measurement
Single-Family - 60 Ft	56	Units
Single-Family - 55 Ft	138	Units
Multifamily	861	Units
Total	1,055	Units

As Future Improvement Areas are developed, Future Improvement Area Bonds may be issued and/or related reimbursement agreements may be executed for each new Improvement Area. In connection with the issuance of Future Improvement Area Bonds and/or each related reimbursement agreement, this Service and Assessment Plan will be updated to add additional details of each Future Improvement Area as shown for Improvement Area #1 in Section II.B. A map of the projected property within each Future Improvement Area is shown in Appendix A. The Future Improvement Areas are shown for illustrative purposes only and are subject to adjustment. The current Parcels in the PID are shown on the Assessment Rolls included as Appendix G and Appendix H and additional Assessment Rolls may be added to this Service and Assessment Plan as the Future Improvement Area(s) are developed.

The estimated number of units at the build-out of the PID is based on the land use approvals for the property, the anticipated subdivision of property in the PID, and the Developer's estimate of the highest and best use of the property within the PID.

(remainder of this page is intentionally left blank)

III. DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS

A. AUTHORIZED IMPROVEMENT OVERVIEW

372.003. Authorized Improvements

(a) If the governing body of a municipality or county finds that it promotes the interests of the municipality or county, the governing body may undertake an improvement project that confers a special benefit on a definable part of the municipality or county or the municipality's extraterritorial jurisdiction. A project may be undertaken in the municipality or county or the municipality's extraterritorial jurisdiction.

(b) A public improvement may include:

- (i) landscaping;
- (ii) erection of fountains, distinctive lighting, and signs;
- (iii) acquiring, constructing, improving, widening, narrowing, closing, or rerouting of sidewalks or of streets, any other roadways, or their rights-of way;
- (iv) construction or improvement of pedestrian malls;
- (v) acquisition and installation of pieces of art;
- (vi) acquisition, construction, or improvement of libraries;
- (vii) acquisition, construction, or improvement of off-street parking facilities;
- (viii) acquisition, construction, improvement, or rerouting of mass transportation facilities;
- (ix) acquisition, construction, or improvement of water, wastewater, or drainage facilities or improvements;
- (x) the establishment or improvement of parks;
- (xi) projects similar to those listed in Subdivisions (i)-(x);
- (xii) acquisition, by purchase or otherwise, of real property in connection with an authorized improvement;
- (xiii) special supplemental services for improvement and promotion of the district, including services relating to advertising, promotion, health and sanitation, water and wastewater, public safety, security, business recruitment, development, recreation, and cultural enhancement;
- (xiv) payment of expenses incurred in the establishment, administration and operation of the district; and
- (xv) the development, rehabilitation, or expansion of affordable housing

After analyzing the public improvement projects authorized by the PID Act, the City has determined at this time to undertake only Authorized Improvements listed in Section III.B and III.C and shown in the opinion of probable costs shown in Appendix B and on the diagrams included as Appendix D for the benefit of the Assessed Property. Any change to the list of Authorized Improvements will require the approval of the City and an update to this Service and Assessment Plan.

B. DESCRIPTIONS AND COSTS OF MAJOR IMPROVEMENTS

The Major Improvements benefit the entire PID. The costs of the Major Improvements are allocated proportionally throughout the entire PID, excluding Non-Benefited Property, in a manner that anticipates planned development of the PID based on the anticipated number of Equivalent Units. Each of Improvement Area #1 and Major Improvement Area will be proportionally allocated the costs of the Major Improvements, as shown on Table III-A.

The Major Improvements descriptions are presented below as provided by the project engineer. The Budgeted Costs of the Major Improvements are shown in Table III-A and may be revised in Annual Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the PID.

A description of the Major Improvements are as follows:

Roadway Improvements

The roadway improvement portion of the Major Improvements consists of the construction of entrance road improvements, including related paving, drainage, curbs, gutters, sidewalks, retaining walls, signage, and traffic control devices, which benefit the Assessed Property. All roadway projects will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Water Improvements

The water improvement portion of the Major Improvements consists of construction and installation of waterlines, mains, pipes, valves, and appurtenances, necessary for the water distribution system that will service the Assessed Property. The water improvements will be designed and constructed according to City standards and specifications and will be owned and operated by the City.

Sanitary Sewer Improvements

The sanitary sewer improvement portion of the Major Improvements consists of construction and installation of pipes, service lines, manholes, encasements, and appurtenances necessary to provide sanitary sewer service to the Assessed Property. The sanitary sewer improvements will be designed and constructed according to City standards and specifications and will be owned and operated by the City.

Storm Drainage Improvements

The storm drainage improvement portion of the Major Improvements consist of reinforced concrete pipes, reinforced concrete boxes, multi-reinforced box culverts, and storm water detention facilities which benefit the Assessed Property. The storm drainage collection system improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Other Soft and Miscellaneous Improvements

The other soft and miscellaneous portion of the Major Improvements consist of site preparation, signage, district formation costs, contingency, maintenance bonds, platting, permitting, engineering, staking and other soft costs.

Table III-A
Budgeted Costs – Major Improvements

Authorized Improvements	Total Major Improvement Costs	Improvement Area #1 Allocated Amount¹	Major Improvement Area Allocated Amount¹
Roadway improvements	\$3,006,452	\$1,228,664	\$1,777,788
Water improvements	\$958,692	\$391,794	\$566,898
Storm drainage improvements	\$886,074	\$362,117	\$523,957
Sanitary sewer improvements	\$1,829,761	\$747,779	\$1,081,982
Other soft and miscellaneous costs	\$2,003,027	\$818,588	\$1,184,438
Total Authorized Improvements	\$8,684,006	\$3,548,943	\$5,135,063

Note: Costs provided by KFM Engineering. The figures shown in Table III-A may be revised in Annual Service Plan Updates and may be reallocated between line items so long as the Total Major Improvements amount does not change.

¹Allocation of Major Improvements are based on the methodologies described in V.C and shown in Table V-A.

C. DESCRIPTIONS AND COSTS OF IMPROVEMENT AREA #1 IMPROVEMENTS

The Improvement Area #1 Improvements descriptions are presented below as provided by the project engineer. The Budgeted Costs of the Improvement Area #1 Improvements are shown in Table III-B and may be revised in Annual Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the PID.

Roadway Improvements

The road improvement portion of the Improvement Area #1 Improvements consists of the construction of road improvements, including related excavation, paving, drainage, curbs, gutters, sidewalks, retaining walls, signage, and traffic control devices, which benefit the Improvement Area #1 Assessed Property. All roadway projects will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Water Improvements

The water improvements portion of the Improvement Area #1 Improvements consists of construction and installation of a looped water main network, which includes waterlines, valves, fire hydrants, and appurtenances, necessary for the portion of the water distribution system that will service the Improvement Area #1 Assessed Property. The water improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Sanitary Sewer Improvements

The sanitary sewer improvement portion of the Improvement Area #1 Improvements consists of construction and installation of various sized sanitary sewer pipes, service lines, manholes, encasements, and appurtenances necessary to provide sanitary sewer service to Improvement Area #1 Assessed Property. The sanitary sewer improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Storm Drainage Improvements

The storm drainage improvement portion of the Improvement Area #1 Improvements consist of reinforced concrete pipes, reinforced concrete boxes, multi-reinforced box culverts, junction boxes, inlets, headwalls, and appurtenances necessary to provide adequate drainage to the Improvement Area #1 Assessed Property constructed within the boundaries of the PID. The storm drainage collection system improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Other Soft and Miscellaneous Improvements

The other soft and miscellaneous portion of the Improvement Area #1 Improvements consist of site preparation, signage, district formation costs, contingency, maintenance bonds, platting, permitting, engineering, staking and other soft costs.

Table III-B
Budgeted Costs – Improvement Area #1 Projects

Authorized Improvements	Improvement Area #1's Proportional Share of Major Improvements¹	Improvement Area #1 Improvements	Total Improvement Area #1 Projects²
Roadway improvements	\$1,228,664	\$3,935,600	\$5,164,264
Water improvements	\$391,794	\$1,949,120	\$2,340,914
Sanitary sewer improvements	\$362,117	\$1,083,705	\$1,445,822
Storm drainage improvements	\$747,779	\$1,752,083	\$2,499,862
Other soft and miscellaneous costs	\$818,588	\$2,627,640	\$3,446,228
Total Authorized Improvements	\$3,548,943	\$11,348,148	\$14,897,091

¹ See Table III-A. Allocation of Major Improvements are based on the methodologies described in V.C and shown in Table V-A.

²Costs provided by KFM Engineering. The figures shown in Table III-B may be revised in Annual Service Plan Updates and may be reallocated between line items so long as the total Improvement Area #1 Improvements amount does not change.

D. FUTURE IMPROVEMENT AREAS

As Future Improvement Areas are developed and Future Improvement Area Bonds are issued and/or related reimbursement agreements are executed, this Service and Assessment Plan will be amended to identify the specific Future Improvement Area Improvements that confer a special benefit to the property inside each Future Improvement Area (e.g. a Table III-C will be added to show the costs

for the Future Improvement Area Improvements financed within the specific Future Improvement Area being developed.)

(remainder of this page is intentionally left blank)

IV. SERVICE PLAN

A. PROJECTED SOURCES AND USES OF FUNDS

The PID Act requires the service plan to cover a period of at least five years. The service plan is required to define the annual projected costs and indebtedness for the Authorized Improvements undertaken within the PID during the five-year period. It is anticipated that construction of the Major Improvement Area Projects will be completed in the fourth quarter of 2023. It is anticipated that construction of the Improvement Area #1 Projects will be completed in the fourth quarter of 2023. At some point after all or a portion of the Major Improvement Area Projects and Improvement Area #1 Projects are constructed, development in Future Improvement Areas will begin, with each Future Improvement Area to be subsequently developed corresponding to the Service and Assessment Plan to be updated with that development.

The Budgeted Costs for Major Improvements Area Projects plus costs related to the issuance of the Major Improvement Area Bonds and payment of expenses incurred in the establishment, administration and operation of the PID allocable to the Major Improvement Area is \$7,310,000 as shown in Table IV-A. The Budgeted Costs for the Improvement Area #1 Projects plus costs related to the issuance of the Improvement Area #1 Bonds and the expenses incurred in the establishment, administration, and operation of the PID allocable to Improvement Area #1 are \$18,159,596 as shown in Table IV-B. The service plan shall be reviewed and updated at least annually for the purpose of determining the annual budget for Administrative Expenses, updating the Budgeted Costs of the Authorized Improvements, and updating the Assessment Roll(s). Any update to this Service and Assessment Plan is herein referred to as an “Annual Service Plan Update.”

As Future Improvement Areas are developed in connection with the issuance of Future Improvement Area Bonds and/or execution of a related reimbursement agreement, this Service and Assessment Plan will be amended (e.g. Table IV-C will be amended to show the sources and uses for the Future Improvement Area Improvements financed within the specific Future Improvement Area being developed, etc.).

The Major Improvement Area Bonds shown in Table IV-A are anticipated to be issued in 2023 and will be used to finance the costs of Major Improvement Area Projects.

(remainder of this page is intentionally left blank)

Table IV-A
Projected Sources and Uses – Major Improvement Area

Sources of Funds	Major Improvement Area Bonds
Par amount	\$7,310,000
Total Sources	\$7,310,000
Uses of Funds	
<u>Major Improvement Area Projects¹:</u>	
Road improvements	\$1,777,788
Water improvements	\$566,898
Sanitary sewer improvements	\$523,957
Storm drainage improvements	\$1,081,982
Other soft and miscellaneous costs	\$1,184,438
<i>Subtotal</i>	<i>\$5,135,063</i>
<u>Estimated Bond Issuance Costs:</u>	
Cost of issuance	\$437,700
Capitalized interest	\$794,963
Reserve fund	\$622,975
Administrative Expenses	\$100,000
Underwriters discount	\$219,300
<i>Subtotal</i>	<i>\$2,174,937</i>
Total Uses	\$7,310,000

¹See Table III-A for details.

The Improvement Area #1 Bonds shown in Table IV-B are anticipated to be issued in 2023 and will be used to finance a portion of the costs of the Improvement Area #1 Projects. The City and the Developer anticipate entering into the Improvement Area #1 Reimbursement Agreement in 2023 to finance a portion of the costs of the Improvement Area #1 Projects, as shown in Table IV-B.

(remainder of this page is intentionally left blank)

Table IV-B
Projected Sources and Uses – Improvement Area #1

Sources of Funds	Improvement Area #1 Bonds	Improvement Area #1 Reimbursement Agreement	Total
Par amount	\$12,010,000	\$0	\$12,010,000
Assessment	\$0	\$2,940,000	\$2,940,000
Other funding sources ¹	\$0	\$3,209,596	\$3,209,596
Total Sources	\$12,010,000	\$6,149,596	\$18,159,596
Uses of Funds			
<u>Improvement Area #1 Improvements²:</u>			
Road improvements	\$1,802,887	\$2,132,714	\$3,935,600
Water improvements	\$892,886	\$1,056,234	\$1,949,120
Sanitary sewer improvements	\$496,442	\$587,263	\$1,083,705
Storm drainage improvements	\$802,624	\$949,459	\$1,752,083
Other soft and miscellaneous costs	\$1,203,714	\$1,423,926	\$2,627,640
<i>Subtotal</i>	<i>\$5,198,552</i>	<i>\$6,149,596</i>	<i>\$11,348,148</i>
<u>Major Improvements²:</u>			
Road improvements	\$1,228,664	\$0	\$1,228,664
Water improvements	\$391,794	\$0	\$391,794
Sanitary sewer improvements	\$362,117	\$0	\$362,117
Storm drainage improvements	\$747,779	\$0	\$747,779
Other soft and miscellaneous costs	\$818,588	\$0	\$818,588
<i>Subtotal</i>	<i>\$3,548,943</i>	<i>\$0</i>	<i>\$3,548,943</i>
<u>Estimated Bond Issuance Costs:</u>			
Cost of issuance	\$720,600	\$0	\$720,600
Capitalized interest	\$1,170,975	\$0	\$1,170,975
Reserve fund	\$960,630	\$0	\$960,630
Administrative Expenses	\$50,000	\$0	\$50,000
Underwriters discount	\$360,300	\$0	\$360,300
<i>Subtotal</i>	<i>\$3,262,505</i>	<i>\$0</i>	<i>\$3,262,505</i>
Total Uses	\$12,010,000	\$6,149,596	\$18,159,596

¹The other funding sources, if any, represent projects costs of the Improvement Area #1 Projects to be paid by the Developer without reimbursement from the City.

² See Table III-B for details.

As Future Improvement Areas are developed, Future Improvement Area Bonds may be issued and/or a reimbursement agreement may be executed to finance the Authorized Improvements required for each new Future Improvement Area.

B. PROJECTED FIVE YEAR SERVICE PLAN

Major Improvement Area

The annual projected costs and annual projected indebtedness for the Major Improvement Area is shown in Table IV-C. The annual projected costs and indebtedness is subject to revision, and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

Table IV-C
Annual Projected Costs and Annual Projected Indebtedness
Major Improvement Area

Year	Annual Projected Cost	Annual Projected Indebtedness	Other Funding Sources	Projected Major Improvement Area Annual Installments
2023 ¹	\$7,310,000	\$7,310,000	\$0	\$0
2024 ¹	\$0	\$0	\$0	\$0
2025	\$0	\$0	\$0	\$711,545
2026	\$0	\$0	\$0	\$711,378
2027	\$0	\$0	\$0	\$710,767
2028	\$0	\$0	\$0	\$710,712
2029	\$0	\$0	\$0	\$710,136
Total	\$7,310,000	\$7,310,000	\$0	\$3,554,537

¹Administrative Expenses in year 2023 and 2024 are being funded with Bond proceeds, and interest on the Major Improvement Area Bonds for year 2023 and 2024 is being funded with capitalized interest.

The annual projected costs shown in Table IV-C are the annual expenditures relating to Major Improvement Area's proportional share of Major Improvements, referred to as the Major Improvement Area Projects, shown in Table III-A, and the costs associated with setting up the PID allocable to the Major Improvement Area and bond issuance costs including reserves shown in Table IV-A. The difference between the total projected cost and the total projected indebtedness, if any, is the amount contributed by the Developer.

Improvement Area #1

The annual projected costs and annual projected indebtedness for Improvement Area #1 is shown in Table IV-D. The annual projected costs and indebtedness is subject to revision, and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

(remainder of this page is intentionally left blank)

Table IV-D
Annual Projected Costs and Annual Projected Indebtedness
Improvement Area #1

Year	Annual Projected Cost	Annual Projected Indebtedness¹	Other Funding Sources²	Projected Improvement Area #1 Annual Installments
2023 ³	\$18,159,596	\$14,950,000	\$3,209,596	\$0
2024 ³	\$0	\$0	\$0	\$443,743
2025	\$0	\$0	\$0	\$1,262,457
2026	\$0	\$0	\$0	\$1,261,685
2027	\$0	\$0	\$0	\$1,261,121
2028	\$0	\$0	\$0	\$1,261,708
2029	\$0	\$0	\$0	\$1,261,308
Total	\$18,159,596	\$14,950,000	\$3,209,596	\$6,752,021

¹Includes amounts to be paid from assessments related to both the Improvement Area #1 Bonds and Improvement Area #1 Reimbursement Agreement.

²The other funding sources, if any, represent project costs of the Improvement Area #1 Projects to be paid by the Developer without reimbursement from the City.

³Administrative Expenses in year 2023 are being funded with Bond proceeds, and interest on the Improvement Area #1 Bonds for year 2023 and 2024 is being funded with capitalized interest. Interest on the Improvement Area #1 Reimbursement Agreement for year 2023 will be collected together with the first annual installment due by January 31, 2024.

The annual projected costs shown in Table IV-D are the annual expenditures relating to the Improvement Area #1 Projects shown in Table III-B, and the costs associated with setting up the PID allocable to Improvement Area #1 and bond issuance costs including reserves shown in Table IV-B. The difference between the total projected cost and the total projected indebtedness, if any, is the amount contributed by the Developer.

C. PID ASSESSMENT NOTICE

The PID Act requires that this Service and Assessment Plan and each Annual Service Plan update include a copy of the notice form required by Section 5.014 of the Texas Property Code (the “PID Assessment Notice”). The PID Assessment Notice is attached hereto as Appendix E and may be updated in an Annual Service Plan Update.

(remainder of this page is intentionally left blank)

V. ASSESSMENT PLAN

A. INTRODUCTION

The PID Act requires the City Council to apportion the costs of the Authorized Improvements on the basis of special benefits conferred upon the property because of the Authorized Improvements. The PID Act provides that the costs of the Authorized Improvements may be assessed: (i) equally per front foot or square foot; (ii) according to the value of the property as determined by the governing body, with or without regard to improvements on the property; or (iii) in any other manner that results in imposing equal shares of the cost on property similarly benefited. The PID Act further provides that the governing body may establish by ordinance or order reasonable classifications and formulas for the apportionment of the cost between the municipality and the area to be assessed and the methods of assessing the special benefits for various classes of improvements.

The proposed bond issuance program entails a series of bond financings that are intended to finance the public infrastructure required for the development. This financing will necessarily be undertaken in phases to coincide with the private investment and development of the Authorized Improvements. Following the issuance of the Improvement Area #1 Bonds and the Major Improvement Area Bonds anticipated to be issued in 2023, subsequent financings may be issued over the upcoming decade as the Future Improvement Areas of the development are gradually constructed.

The purpose of this gradual issuance of bonds in phases is to mirror the actual private development of the Authorized Improvements. The Bonds to be issued are most prudently and efficiently utilized when directly coinciding with construction of public infrastructure needed for private development that is to occur once the infrastructure is completed; it is most effective to issue the Bonds when the infrastructure is needed, not before. Furthermore, there is no economic advantage, and several disadvantages, to issuing debt and encumbering property within the PID prior to the need for the Authorized Improvements.

For purposes of this Service and Assessment Plan, the City Council has determined that the Budgeted Costs of the Authorized Improvements shall be allocated as described below:

1. The costs of the Major Improvement Area Projects and the Improvement Area #1 Projects shall be allocated on the basis of Equivalent Units once such property is developed, and that such method of allocation will result in the imposition of equal shares of the costs of the Authorized Improvements to Parcels similarly benefited.
2. The costs of the Major Improvements are proportionally allocated to the Major Improvement Area Assessed Property and the Improvement Area #1 Assessed Property based on the ratio of Equivalent Units for the Major Improvement Area Assessed Property and the Improvement Area #1 Assessed Property.
3. The Major Improvement Area Assessed Property's proportional share of the costs for the Major Improvements is allocated to each Parcel within the Major Improvement Area Assessed Property based on the total estimated Equivalent Units for each Parcel.

4. The Improvement Area #1 Projects costs are allocated to each Parcel within the Improvement Area #1 Assessed Property based on the total estimated Equivalent Units for each Parcel within Improvement Area #1.
5. The City Council has concluded that larger more expensive homes are likely to be built on the larger lots, and that larger more expensive homes are likely to make greater use of and receive greater benefit from the Authorized Improvements. In determining the relative values of Parcels, the City Council has taken into consideration (i) the type of development (i.e., residential, commercial, etc.), (ii) single-family lot sizes and the size of homes likely to be built on lots of different sizes, (iii) current and projected home prices provided by the Developer, (iv) the Authorized Improvements to be provided and the estimated costs, and (v) the ability of different property types to utilize and benefit from the Authorized Improvements.
6. The Assessed Property is classified into different Lot Types as described in Appendix F based on the type and size of proposed development on each Parcel.
7. Equivalent Units are calculated for each Lot Type based on the relative average home value of each Lot Type.

Table V-A provides the estimated allocation of costs of the Major Improvements between the Major Improvement Area and Improvement Area #1.

At this time, it is impossible to determine with absolute certainty the amount of special benefit each Parcel within Future Improvement Areas will receive from the direct Authorized Improvements that will benefit each individual Improvement Area and that are to be financed with Future Improvement Area Bonds. Therefore, Parcels will only be assessed for the special benefits conferred upon the Parcel at this time because of the Improvement Area #1 Projects and Major Improvement Area Projects.

In connection with the issuance of Future Improvement Area Bonds and/or execution of related reimbursement agreements, this Service and Assessment Plan will be updated to reflect the special benefit each Parcel of Assessed Property within a Future Improvement Area receives from the specific Future Improvement Area Improvements funded with those Future Improvement Area Bonds issued and/or reimbursement agreement executed with respect to that Future Improvement Areas. Prior to assessing Parcels located within Future Improvement Areas in connection with issuance of Future Improvement Area Bonds and/or execution of a reimbursement agreement, each owner of the Parcels to be assessed must acknowledge that the Future Improvement Area Improvements to be financed confer a special benefit on their Parcel and must consent to the imposition of the Assessments to pay for the Actual Costs of such Future Improvement Area Improvements.

This section of this Service and Assessment Plan currently (i) describes the special benefit received by each Parcel within the PID as a result of the Major Improvement Area Projects and the Improvement Area #1 Projects, as applicable, (ii) provides the basis and justification for the

determination that this special benefit exceeds the amount of the Assessments to be levied on the Improvement Area #1 Assessed Property and the Major Improvement Area Assessed Property for such improvements, and (iii) establishes the methodologies by which the City Council allocates and reallocates the special benefit of the Major Improvement Area Projects and the Improvement Area #1 Projects to Parcels in a manner that results in equal shares of the Actual Costs of such improvements being apportioned to Parcels similarly benefited. The determination by the City Council of the assessment methodologies set forth below is the result of the discretionary exercise by the City Council of its legislative authority and governmental powers and is conclusive and binding on the Developer and all future owners and developers of the Assessed Property.

As Future Improvement Areas are developed, in connection with the issuance of Future Improvement Area Bonds and/or execution of a related reimbursement agreement this Service and Assessment Plan will be updated based on the City's determination of the assessment methodology for each Future Improvement Area.

B. SPECIAL BENEFIT

Assessed Property must receive a direct and special benefit from the Authorized Improvements, and this benefit must be equal to or greater than the amount of the Assessments. The Authorized Improvements are provided specifically for the benefit of the Assessed Property. The Authorized Improvements (more particularly described in line-item format in Appendix B to this Service and Assessment Plan) and the costs of issuance and payment of costs incurred in the establishment of the PID shown in Table IV-A and IV-B are authorized by the PID Act. These Authorized Improvements are provided specifically for the benefit of the Assessed Property.

Each owner of the Assessed Property has acknowledged that the Authorized Improvements confer a special benefit on the Assessed Property and has consented to the imposition of the Assessments to pay for the Actual Costs associated therewith. Each of the owners is acting in its interest in consenting to this apportionment and levying of the Assessments because the special benefit conferred upon the Assessed Property by the Authorized Improvements exceeds the amount of the Assessments.

The Authorized Improvements provide a special benefit to the Assessed Property as a result of the close proximity of these improvements to the Assessed Property and the specific purpose of these improvements of providing infrastructure for the Assessed Property. In other words, the Assessed Property could not be used in the manner proposed without the construction of the Authorized Improvements. The Authorized Improvements are being provided specifically to meet the needs of the Assessed Property as required for the proposed use of the property.

The Assessments are being levied to provide the Authorized Improvements that are required for the highest and best use of the Assessed Property (i.e., the use of the property that is most valuable, including any costs associated with that use). Highest and best use can be defined as "the reasonably probable and legal use of property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value." (*Dictionary of Real Estate Appraisal, Third Edition.*) The Authorized Improvements are expected to be required for the proposed use of the Assessed

Property to be physically possible, appropriately supported, financially feasible, and maximally productive.

The Developer has evaluated the potential use of the property and has determined that the highest and best use of the property is the use intended and the legal use for the property as described in Section II of this Service and Assessment Plan. The use of the Assessed Property as described herein will require the construction of the Authorized Improvements.

The Assessments will repay financing that is on advantageous terms, as the Bonds issued to finance the Authorized Improvements will pay interest that is exempt from federal income tax. As a result, all other terms being equal (e.g., maturity, fixed vs. variable rate, credit quality), the tax- exempt bonds will have a lower interest rate than debt that is not tax-exempt. The Bonds also have a longer term than other available financings and may either be repaid or assumed by a buyer at the buyer's option. As a result of these advantageous terms, the financing provided by the PID is the most beneficial means of financing the Authorized Improvements.

Each owner of the Assessed Property will ratify, confirm, accept, agree to and approve: (i) the determinations and finding by the City Council as to the special benefits described in this Service and Assessment Plan and the Assessment Ordinance; (ii) the Service and Assessment Plan and the Assessment Ordinance, and (iii) the levying of Assessments on the Assessed Property. Use of the Assessed Property as described in this Service and Assessment Plan and as authorized by the PID Act requires that Authorized Improvements be acquired, constructed, installed, and/or improved. Funding the Actual Costs of the Authorized Improvements through the PID has been determined by the City Council to be the most beneficial means of doing so. As a result, the Authorized Improvements result in a special benefit to the Assessed Property, and this special benefit exceeds the amount of the Assessment. This conclusion is based on and supported by the evidence, information, and testimony provided to the City Council.

In summary, the Authorized Improvements result in a special benefit to the Assessed Property for the following reasons:

1. The Authorized Improvements are being provided specifically for the use of the Assessed Property, are necessary for the proposed best use of the property and provide a special benefit to the Assessed Property as a result;
2. The Developer has consented to the imposition of the Assessments for the purpose of providing the Authorized Improvements and the Developer is acting in its interest by consenting to this imposition;
3. The Authorized Improvements are required for the highest and best use of the property;
4. The highest and best use of the Assessed Property is the use of the Assessed Property that is most valuable (including any costs associated with the use of the Assessed Property);
5. Financing of the costs of the Authorized Improvement through the PID is determined to be the most beneficial means of providing for the Authorized Improvements; and,

6. As a result, the special benefits to the Assessed Property from the Authorized Improvements will be equal to or greater than the Assessments.

C. ALLOCATION OF COSTS TO ASSESSED PROPERTY

The Major Improvements will provide a special benefit to all property in the PID. Accordingly, the estimated Major Improvement costs must be allocated throughout all Assessed Property in the PID. Table V-A summarizes the allocation of Actual Costs for each type of Major Improvement. The costs shown in Table V-A are estimates and may be revised in Annual Service Plan Updates, but the related Assessment may not be increased.

Improvement Area #1 is projected to contain 296 residential units and the Major Improvement Area is projected to contain 1,055 residential units. As shown in Appendix F, the total projected Equivalent Units for Improvement Area #1 is calculated as 237.60 and the total projected Equivalent Units for the Major Improvement Area is calculated as 343.79. The total projected Equivalent Units in the PID is, therefore, calculated to be 581.39 (i.e., $237.60 + 343.79 = 581.39$). As a result, 40.87 percent of the Budgeted Costs of the Major Improvements (i.e., $237.60 \div 581.39 = 40.87\%$) are allocated to the Improvement Area #1 Assessed Property and 59.13 percent of the Budgeted Costs of the Major Improvements (i.e., $343.79 \div 581.39 = 59.13\%$) are allocated to the Major Improvement Area Assessed Property. The Major Improvement Area Bonds will fund the Budgeted Costs of the Major Improvement Area Projects. The Improvement Area #1 Bonds, obligations under the Improvement Area #1 Reimbursement Agreement, and developer contributions will fund the Budgeted Costs of the Improvement Area #1 Projects. One hundred percent (100%) of the Improvement Area #1 Improvements are allocated to the Improvement Area #1 Assessed Property.

Table V-A
Allocation of Major Improvement Costs

Authorized Improvement	Total
Road improvements	\$3,006,452
Water improvements	\$958,692
Offsite sanitary sewer improvements	\$886,074
Storm drainage improvements	\$1,829,761
Other soft and miscellaneous costs	\$2,003,027
Total Major Improvements¹	\$8,684,006
Improvement Area #1	
Projected total number of Equivalent Units	237.60
% of total Equivalent Units	40.87%
Proportionate Share of Costs	\$3,548,943
Major Improvement Area (Future Improvement Areas)	
Projected total number of Equivalent Units	343.79
% of total Equivalent Units	59.13%
Proportionate Share of Costs	\$5,135,063

¹See Table III-A for details.

D. ASSESSMENT METHODOLOGY

The costs of the Authorized Improvements may be assessed by the City Council against the Assessed Property so long as the special benefit conferred upon the Assessed Property by the Authorized Improvements equals or exceeds the Assessments. The costs of the Authorized Improvements may be assessed using any methodology that results in the imposition of equal shares of the Actual Costs on Assessed Property similarly benefited.

1. *Assessment Methodology for the Major Improvement Area Projects*

For purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Major Improvement Area Projects to be financed with the Major Improvement Area Bonds shall be allocated to the Major Improvement Area Assessed Property by spreading the entire Assessment across the Parcels within the Major Improvement Area based on the estimated number of Equivalent Units anticipated to be developed on each Parcel.

Based on the Budgeted Costs of the Major Improvement Area Projects, as set forth in Table III-A, the City Council has determined that the benefit to the Major Improvement Area Assessed Property of the Major Improvement Area Projects is at least equal to the Assessments levied on the Major Improvement Area Assessed Property.

Upon subsequent divisions of any Parcel, the Assessment applicable to it will then be apportioned pro rata based on the estimated number of Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Parcel based on the ratio of the estimated number of Equivalent Units at the time residential Lots are platted to the total estimated number of all Lots in the platted Parcel, as determined by the Administrator and confirmed by the City Council.

The Assessment and Annual Installments for each Parcel or Lot located within the Major Improvement Area is shown on the Major Improvement Area Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

2. *Assessment Methodology for the Improvement Area #1 Projects*

For purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Improvement Area #1 Projects to be financed with the Improvement Area #1 Bonds and by the Developer under the Improvement Area #1 Reimbursement Agreement shall be allocated to the Improvement Area #1 Assessed Property by spreading the entire Assessment across the Parcels within Improvement Area #1 based on the estimated number of Equivalent Units anticipated to be developed on each Parcel.

Based on the Budgeted Costs of the Improvement Area #1 Projects, as set forth in Table III-B, the City Council has determined that the benefit to Improvement Area #1 Assessed Property of the Improvement Area #1 Projects is at least equal to the Assessments levied on the Improvement Area #1 Assessed Property.

Upon subsequent divisions of any Parcel within Improvement Area #1, the Assessment applicable to it will then be apportioned pro rata based on the estimated Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Parcel based on the ratio of the estimated Equivalent Units at the time residential Lots are platted to the total estimated Equivalent Units for Lots in the platted Parcel, as determined by the Administrator and confirmed by the City Council.

The Assessment and Annual Installments for each Parcel or Lot located within Improvement Area #1 is shown on the Improvement Area #1 Assessment Roll, attached as Appendix H, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

3. *Assessment Methodology for Future Improvement Areas*

When any given Future Improvement Areas are developed, and Future Improvement Area Bonds for that Future Improvement Area are to be issued and/or a related reimbursement agreement is executed, this Service and Assessment Plan will be amended to determine the assessment methodology that results in the imposition of equal shares of the Actual Costs on Assessed Property similarly benefited within that Future Improvement Area.

E. ASSESSMENTS

The Assessments will be levied on each Parcel of Assessed Property within the Major Improvement Area and Improvement Area #1 according to the Assessment Rolls, attached hereto as Appendix G and Appendix H, respectively. The Annual Installments of the Assessments will be collected at the time and in the amounts shown on the Assessment Rolls, subject to any revisions made during an Annual Service Plan Update. Non-Benefitted Property will not be subject to any Assessments.

See Appendix F for Assessment per Equivalent Unit, leverage, and estimated tax rate equivalent calculation details.

F. ADMINISTRATIVE EXPENSES

The cost of administering the PID and collecting the Annual Installments shall be paid for on a pro rata basis by each Parcel based on the amount of Assessment levied against the Parcel. The Administrative Expenses shall be collected as part of and in the same manner as Annual Installments in the amounts shown on each Assessment Roll, which may be revised based on actual costs incurred in Annual Service Plan Updates.

G. ADDITIONAL INTEREST RESERVE

Pursuant to the PID Act, the interest rate for any portion of the Assessments which secure a series of Bonds may exceed the actual interest rate per annum paid on the related Bonds by no more than one half of one percent (0.50%). The interest rate used to determine the Assessments that secure the Bonds is one half of one percent (0.50%) per annum higher than the actual rate paid on the Bonds, with the Additional Interest Component of the Annual Installments allocated to fund a reserve to be used for paying interest associated with a prepayment and to offset any possible delinquency related

costs. The Additional Interest Reserve shall be funded until it reaches 5.50% of the outstanding Bonds unless otherwise stipulated in the applicable Trust Indenture. Once the Additional Interest Reserve is funded in full, the City may allocate the Additional Interest Component of the Annual Installments as provided in the applicable Trust Indenture. No Additional Interest will be collected on any portion of an Assessment which secures a reimbursement obligation and not a series of Bonds.

(remainder of this page is intentionally left blank)

VI. TERMS OF THE ASSESSMENTS

A. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN THE MAJOR IMPROVEMENT AREA

The Assessment and Annual Installments for each Assessed Property located within the Major Improvement Area are shown on the Major Improvement Area Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments shall be collected from the Major Improvement Area Assessed Property in an amount sufficient to pay (i) principal of and interest on the Major Improvement Area Bonds, (ii) to fund the Additional Interest Reserve described in Section V, and (iii) to pay Administrative Expenses related to the PID. The Annual Installment for each Parcel in the Major Improvement Area shall be calculated by taking into consideration any available capitalized interest applicable to the Parcel.

B. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN IMPROVEMENT AREA #1

The Assessment and Annual Installments for each Improvement Area #1 Assessed Property located within Improvement Area #1 is shown on the Improvement Area #1 Assessment Roll, attached as Appendix H, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments shall be collected from the Improvement Area #1 Assessed Property in an amount sufficient to pay (i) principal of and interest on the Improvement Area #1 Bonds, (ii) principal and interest on the Improvement Area #1 Reimbursement Agreement (iii) to fund the Additional Interest Reserve (with respect to the portion of the assessment securing the Improvement Area #1 Bonds) described in Section V, and (iv) to pay Administrative Expenses related to the PID. The Annual Installment for each Parcel in the Improvement Area #1 shall be calculated by taking into consideration any available capitalized interest applicable to the Parcel.

C. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN FUTURE IMPROVEMENT AREAS

As Future Improvement Areas are developed, this Service and Assessment Plan will be amended to determine the Assessment and Annual Installments for each Assessed Property located within Future Improvement Areas (e.g., an Appendix will be added as the Assessment Roll for Improvement Area #2, etc.). The Assessments shall not exceed the benefit received by the Assessed Property.

(remainder of this page is intentionally left blank)

D. REALLOCATION OF ASSESSMENTS

1. Subdivision

Upon the subdivision of any Parcel, the Assessment for the Parcel prior to the subdivision shall be reallocated among the new subdivided Parcels according to the following formula:

$$A = B \times (C \div D)$$

Where the terms have the following meanings:

- A = the Assessment for each new subdivided Parcel
- B = the Assessment for the Parcel prior to subdivision
- C = the estimated number of Equivalent Units to be built on each new subdivided Parcel
- D = the sum of the estimated number of Equivalent Units to be built on all of the new subdivided Parcels

The calculation of the estimated number of Equivalent Units to be built on a Parcel shall be performed by the Administrator and confirmed by the City Council based on the information available regarding the use of the Parcel. The estimate as confirmed shall be conclusive. The number of Equivalent Units to be built on a Parcel may be estimated by net land area and reasonable density ratios.

The sum of the Assessments for all newly subdivided Parcels shall equal the Assessment for the Parcel prior to subdivision. The calculation shall be made separately for each newly subdivided Parcel. The reallocation of an Assessment for a Parcel that is a homestead under Texas law may not exceed the Assessment prior to the reallocation and to the extent the reallocation would exceed such amount, it shall be prepaid by such amount by the party requesting the subdivision of the Parcels. Any reallocation pursuant to this section shall be reflected in an Annual Service Plan Update approved by the City Council.

2. Consolidation

Upon the consolidation of two or more Parcels, the Assessment for the consolidated Parcel shall be the sum of the Assessments for the Parcels prior to consolidation. The reallocation of an Assessment for a Parcel that is a homestead under Texas law may not exceed the Assessment prior to the reallocation and to the extent the reallocation would exceed such amount, it shall be prepaid by such amount by the party requesting the consolidation of the Parcels. Any reallocation pursuant to this section shall be reflected in an Annual Service Plan Update approved by the City Council.

E. MANDATORY PREPAYMENT OF ASSESSMENTS

1. If a Parcel subject to Assessments is transferred to a party that is exempt from the payment of the Assessment under applicable law, or if an owner causes a Parcel subject to Assessments to become Non-Benefited Property, the owner of such Parcel shall pay to the City the full amount of the principal portion of the Assessment on such Parcel, plus all Prepayment Costs, prior to any such transfer or act.

2. If at any time the Assessment per Equivalent Unit on a Parcel exceeds the applicable Improvement Area #1 Maximum Assessment Per Equivalent Unit calculated in this Service and Assessment Plan as a result of any changes in land use, subdivision, consolidation or reallocation of the Assessment authorized by this Service and Assessment Plan and initiated by the owner of the Parcel, then such owner shall pay to the City prior to the recordation of the document subdividing the Parcel the amount calculated by the Administrator by which the Assessment per Unit for the Parcel exceeds the applicable Improvement Area #1 Maximum Assessment per Unit calculated in this Service and Assessment Plan.
3. The payments required above shall be treated the same as any Assessment that is due and owing under the PID Act, the Assessment Ordinance, and this Service and Assessment Plan, including the same lien priority, penalties, procedures, and foreclosure specified by the PID Act.

F. REDUCTION OF ASSESSMENTS

1. If after all Authorized Improvements to be funded with a series of Bonds and/or reimbursement agreement have been completed and Actual Costs for such Authorized Improvements are less than the Actual Costs or Budgeted Costs of the Authorized Improvements used to calculate the Assessments securing such series of Bonds and/or related reimbursement agreement, resulting in excess Bond proceeds being available to redeem Bonds and/or reduce obligations under a reimbursement agreement, as the case may be, and such excess proceeds shall be applied to redeem Bonds and/or the obligations under a reimbursement agreement may be reduced as provided in the Trust Indenture or the terms of the reimbursement agreement, then the Assessment securing such series of Bonds and/or related reimbursement agreement for each Parcel of Assessed Property shall be reduced by the City Council pro rata such that the sum of the resulting reduced Assessments for all Assessed Properties equals the reduced Actual Costs. The Assessments shall not be reduced to an amount less than the related outstanding series of Bonds and/or amounts due under a related reimbursement agreement. If all of the Authorized Improvements are not completed, the City may reduce the Assessments in another method if it determines such method would better reflect the benefit received by the Parcels from the Authorized Improvements completed.
2. If all the Authorized Improvements are not undertaken, resulting in excess Bonds proceeds being available to redeem Bonds and/or a need to reduce the obligations under a reimbursement agreement, and such excess proceeds shall be applied to redeem Bonds and/or reduce obligations under a reimbursement agreement, as the case may be, as provided in the Trust Indenture or the terms of the reimbursement agreement, then the Assessments and Annual Installments for each Parcel shall be appropriately reduced by the City Council to reflect only the amounts required to repay the Bonds and/or repay obligations under a reimbursement agreement, including interest on the Bonds (including Additional Interest) and/or interest due under a reimbursement agreement and Administrative Expenses. The City Council may reduce the Assessments and the Annual Installments for each Parcel (i) in an amount that represents the Authorized Improvements provided for each Parcel or (ii) by an equal percentage calculated based on number of Equivalent Units, if determined by the City Council to be the most fair and practical means of reducing the Assessments for each Parcel, such that the sum of the resulting reduced Assessments equals the amount required to repay the Bonds and/or repay the

obligations under a reimbursement agreement, including interest thereon and Administrative Expenses. The principal portion of the Assessment for each Parcel shall be reduced pro rata to the reduction in the Assessments for each Parcel such that the sum of the resulting reduced principal portion of the Bonds and/or obligations under a reimbursement agreement is equal to the outstanding principal amount of the Bonds and/or reimbursement agreement.

G. PAYMENT OF ASSESSMENTS

1. Payment in Full

- (a) The Assessment for any Parcel may be paid in full at any time. Such payment shall include all Prepayment Costs. If prepayment in full will result in redemption of Bonds, the payment amount shall be reduced by the amount, if any, of interest through the date of redemption of Bonds and reserve funds applied to the redemption under the Trust Indenture, net of any other costs applicable to the redemption of Bonds.
- (b) If an Annual Installment has been billed prior to payment in full of an Assessment, the Annual Installment shall be due and payable and shall be credited against the payment-in-full amount.
- (c) Upon payment in full of the Assessment and all Prepayment Costs, the City shall deposit the payment in accordance with the Trust Indenture; whereupon, the Assessment shall be reduced to zero, and the owner's obligation to pay the Assessment and Annual Installments thereof shall automatically terminate.
- (d) At the option of the owner, the Assessment on any Parcel plus Prepayment Costs may be paid in part in an amount sufficient to allow for a convenient redemption of Bonds as determined by the Administrator. Upon the payment of such amounts for a Parcel, the Assessment for the Parcel shall be reduced, the Assessment Roll shall be updated to reflect such partial payment, and the obligation to pay the Annual Installment for such Parcel shall be reduced to the extent the partial payment is made.

2. Payment in Annual Installments

The PID Act provides that an Assessment for a Parcel may be paid in full at any time. If not paid in full, the PID Act authorizes the Assessment to be paid in installments and additionally allows the City to collect interest, administrative expenses and other authorized charges in installments. An Assessment for a Parcel that is not paid in full will be collected in Annual Installments each year in the amounts shown on the Assessment Roll, as updated as provided for herein, which include interest, Administrative Expenses, and payments required for the Additional Interest Reserve (if applicable). Payment of the Annual Installments shall commence with tax bills mailed after the initial issuance of Bonds.

Each Assessment for the Major Improvement Area Assessed Property shall be paid with an interest rate not more than the actual interest rate paid on the Major Improvement Area Bonds. The Major Improvement Area Assessment Roll sets forth for each year the Annual Installment for each Parcel within the Major Improvement Area based on an estimated interest rate of 7.25% and Additional Interest at the rate of 0.5% for the Additional Interest Reserve. Furthermore, the Annual Installments

related to the Major Improvement Area Bonds may not exceed the amounts shown on the Major Improvement Area Assessment Roll. The Major Improvement Area Assessment Roll is shown as Appendix G.

Each Assessment for the Improvement Area #1 Assessed Property shall be paid with an interest rate of not more than the actual interest rates paid on the Improvement Area #1 Bonds and the Improvement Area #1 Reimbursement Agreement, respectively. Interest on the Improvement Area #1 Bonds is based on an estimated interest rate of 6.50% and Additional Interest at the rate of 0.5% for the Additional Interest Reserve. Interest on the Improvement Area #1 Reimbursement Agreement shall be paid based on an estimated interest rate of 5.65% per annum for years 1 through 5 and 5.65% per annum following the fifth Annual Installment. The interest on the Improvement Area #1 Reimbursement Agreement shall be paid at a rate not to exceed five hundred basis points (5.00%) above the highest average index rate for tax-exempt bond reported in a daily or weekly bond index approved by the City and reported in the month prior to the establishment of the Assessments and continuing for a period of five years from such date. Such rate shall then adjust and shall not exceed two hundred basis points (2.00%) above the bond index rate described above and shall continue until the Assessments are paid in full. The index approved by the City is the *Bond Buyer Index* for which the highest average rate during the previous thirty days prior to the levy of Assessments was 3.65%. The City has determined that the Improvement Area #1 Reimbursement Agreement shall bear interest at the interest rate of 5.65% per annum for years 1 through 5 and 5.65% per annum following the fifth Annual Installment, which rates are equal to or less than the initial maximum allowable rate of interest of 8.65% for years 1 through 5 and equal to the maximum allowable rate of interest following the fifth Annual Installment, which would be 5.65%. Furthermore, the Annual Installments related to the Improvement Area #1 Bonds and the Improvement Area #1 Reimbursement Agreement may not exceed the amounts shown on the Improvement Area #1 Assessment Roll. The Improvement Area #1 Assessment Roll is shown as Appendix H.

The Annual Installments shall be reduced to equal the actual costs of repaying the Improvement Area #1 Bonds, Major Improvement Area Bonds, and/or Improvement Area #1 Reimbursement Agreement and actual Administrative Expenses (as provided for in the definition of such term), taking into consideration any other available funds for these costs, such as interest income on account balances.

The City reserves and shall have the right and option to refund the Bonds and/or issue additional Bonds in accordance with Section 372.027 of the PID Act. In the event of such refunding, the Administrator shall recalculate the Annual Installments, and if necessary, may adjust, or decrease, the amount of the Annual Installments so that total Annual Installments of Assessments will be produced in annual amounts that are required to pay the refunding bonds when due and payable as required by and established in the Trust Indenture authorizing and securing the refunding bonds, and such refunding bonds shall constitute Bonds for purposes of this Service and Assessment Plan.

H. COLLECTION OF ANNUAL INSTALLMENTS

No less frequently than annually, the Administrator shall prepare, and the City Council shall consider, an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include updated Assessment Rolls and a

calculation of the Annual Installment for each Parcel. Administrative Expenses shall be allocated among Parcels in proportion to the amount of the Annual Installments for the Parcels. Each Annual Installment shall be reduced by any credits applied under the applicable Trust Indenture, such as capitalized interest, interest earnings on any account balances, and any other funds available to the Trustee for such purpose, including any existing deposits for a prepayment reserve. Annual Installments shall be collected by the City in the same manner and at the same time as ad valorem taxes and shall be subject to the same penalties, procedures, and foreclosure sale in case of delinquencies as are provided for ad valorem taxes of the City. The City Council may provide for other means of collecting the Annual Installments to the extent permitted under the PID Act. The Assessments shall have lien priority as specified in the PID Act.

Any sale of property for nonpayment of the Annual Installments shall be subject to the lien established for the remaining unpaid Annual Installments against such property and such property may again be sold at a judicial foreclosure sale if the purchaser thereof fails to make timely payment of the non-delinquent Annual Installments against such property as they become due and payable.

Each Annual Installment, including the interest on the unpaid amount of an Assessment, shall be calculated as of September 1 and updated annually. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year. The initial Annual Installments relating to the Improvement Area #1 Bonds, Improvement Area #1 Reimbursement Agreement, and Major Improvement Area Bonds will be due when billed and will be delinquent if not paid prior to February 1, 2024 (subject to any offsets from capitalized interest and any other available funds).

I. SURPLUS FUNDS REMAINING IN THE MAJOR IMPROVEMENT AREA BOND ACCOUNT

If proceeds from the Major Improvement Area Bonds still remain after all of the Major Improvement Area Projects are constructed and accepted by the City, the proceeds may be utilized in accordance with the applicable Trust Indenture.

J. SURPLUS FUNDS REMAINING IN THE IMPROVEMENT AREA # 1 BOND ACCOUNT

If proceeds from the Improvement Area #1 Bonds remain after all of the Improvement Area #1 Projects are constructed and accepted by the City, the proceeds may be utilized in accordance with the applicable Trust Indenture.

(remainder of this page is intentionally left blank)

VII. THE ASSESSMENT ROLL

A. MAJOR IMPROVEMENT AREA ASSESSMENT ROLL

The City Council has evaluated each Parcel within the Major Improvement Area (based on numerous factors such as the applicable zoning for developable area, the use of proposed Homeowner Association Property, the Public Property, the types of public improvements, and other development factors deemed relevant by the City Council) to determine the amount of Assessed Property within the Major Improvement Area.

The Major Improvement Area Assessed Property has been assessed for the special benefits conferred upon the property resulting from the Major Improvement Area Projects. Table VII-A summarizes the \$7,310,000 in special benefit received by the Major Improvement Area Assessed Property from the Major Improvement Area Projects, a portion of the costs of the PID formation, and the Major Improvement Area Bond issuance costs. The par amount of the Major Improvement Area Bonds is \$7,310,000, which is less than or equal to the benefit received by the Major Improvement Area Assessed Property. Accordingly, the total Assessment to be applied to all the Major Improvement Area Assessed Property is \$7,310,000 plus annual Administrative Expenses. The Assessment for the Major Improvement Area Assessed Property is calculated based on the allocation methodologies described in Section V.D. The Major Improvement Area Assessment Roll is attached hereto as Appendix G.

Table VII-A
Major Improvement Area
Special Benefit Summary

Special Benefit	Total Cost
Major Improvement Area Projects ¹	\$5,135,063
<u>Estimated PID Formation/Bond Costs of Issuance:</u>	
Cost of issuance	\$437,700
Capitalized interest	\$794,963
Reserve fund	\$622,975
Administrative Expense	\$100,000
Underwriters discount	\$219,300
<i>Subtotal</i>	\$2,174,937
Total Special Benefit	\$7,310,000
<u>Special Benefit:</u>	
Total Special Benefit	\$7,310,000
Projected Special Assessment	\$7,310,000
Excess Benefit	\$0

¹See Table III-A for details.

B. IMPROVEMENT AREA #1 ASSESSMENT ROLL

The City Council has evaluated each Parcel in Improvement Area #1 (based on numerous factors such as the applicable zoning for developable area, the use of proposed Homeowner Association Property, the Public Property, the types of public improvements, and other development factors deemed relevant by the City Council) to determine the amount of Assessed Property within the Improvement Area #1.

The Improvement Area #1 Assessed Property will be assessed for the special benefits conferred upon the property resulting from the Improvement Area #1 Projects. Table VII-B summarizes the \$18,159,596 in special benefit received by the Improvement Area #1 Assessed Property from the Improvement Area #1 Projects, the costs of the PID formation, and the Improvement Area #1 Bond issuance costs. The par amount of the Improvement Area #1 Bonds and Improvement Area #1 Reimbursement Agreement is \$14,950,000, which is less than or equal to the benefit received by the Improvement Area #1 Assessed Property. Accordingly, the total Assessment to be applied to all the Improvement Area #1 Assessed Property is \$14,950,000 plus, interest, Additional Interest, and annual Administrative Expenses. The Assessment for each Improvement Area #1 Assessed Property is calculated based on the allocation methodologies described in Section V.D. The Improvement Area #1 Assessment Roll is attached hereto as Appendix H.

Table VII-B
Improvement Area #1
Special Benefit Summary

Special Benefit	Total Cost
Improvement Area #1 Projects ¹	\$14,897,091
<u>Estimated PID Formation/Bond Costs of Issuance:</u>	
Cost of issuance	\$720,600
Capitalized interest	\$1,170,975
Reserve fund	\$960,630
Administrative Expense	\$50,000
Underwriter's discount	\$360,300
<i>Subtotal</i>	\$3,262,505
Total Special Benefit	\$18,159,596
<u>Special Benefit:</u>	
Total Special Benefit	\$18,159,596
Projected Assessment	\$14,950,000
Excess Benefit	\$3,209,596

¹See Table III-B for details.

C. FUTURE IMPROVEMENT AREAS ASSESSMENT ROLLS

As Future Improvement Areas are developed, this Service and Assessment Plan will be amended to determine the Assessment for each Parcel or Lot located within such Future Improvement Areas (e.g. an appendix will be added as the Assessment Roll for Future Improvement Areas).

D. ANNUAL ASSESSMENT ROLL UPDATES

The Administrator shall prepare, and shall submit to the City Council for approval, annual updates to the Improvement Area #1 Assessment Roll and the Major Improvement Area Assessment Roll in conjunction with the Annual Service Plan Update to reflect the following matters, together with any other changes helpful to the Administrator or the City and permitted by the PID Act: (i) the identification of each Parcel (ii) the Assessment for each Parcel of Assessed Property, including any adjustments authorized by this Service and Assessment Plan or in the PID Act; (iii) the Annual Installment for the Assessed Property for the year (if the Assessment is payable in installments); and (iv) payments of the Assessment, if any, as provided by Section VI.G of this Service and Assessment Plan.

Once Bonds are issued, the Assessment Rolls shall be updated, which update may be done in the next Annual Service Plan Update, to reflect any changes resulting from the issuance of the Bonds and/or approval of a reimbursement agreement. This update shall reflect the actual interest on the Bonds and/or due under a related reimbursement agreement on which the Annual Installments shall be paid, any reduction in the Assessments, and any revisions in the Actual Costs to be funded by the Bonds and Developer funds.

(remainder of this page is intentionally left blank)

VIII. MISCELLANEOUS PROVISIONS

A. ADMINISTRATIVE REVIEW

The City may elect to designate a third party to serve as Administrator. The City shall notify the Developer in writing at least thirty (30) days in advance before appointing a third-party Administrator.

To the extent consistent with the PID Act, an owner of an Assessed Parcel claiming that a calculation error has been made in the Assessment Roll(s), including the calculation of the Annual Installment, shall send a written notice describing the error to the City not later than thirty (30) days after the date any amount which is alleged to be incorrect is due prior to seeking any other remedy. The Administrator shall promptly review the notice, and if necessary, meet with the Assessed Parcel owner, consider written and oral evidence regarding the alleged error and decide whether, in fact, such a calculation error occurred.

If the Administrator determines that a calculation error has been made and the applicable Assessment Roll should be modified or changed in favor of the Assessed Parcel owner, such change or modification shall be presented to the City Council for approval to the extent permitted by the PID Act. A cash refund may not be made for any amount previously paid by the Assessed Parcel owner (except for the final year during which the Annual Installment shall be collected or if it is determined there are sufficient funds to meet the expenses of the PID for the current year), but an adjustment may be made in the amount of the Annual Installment to be paid in the following year. The decision of the Administrator regarding a calculation error relating to an Assessment Roll may be appealed to the City Council. Any amendments made to the Assessment Roll(s) pursuant to calculation errors shall be made pursuant to the PID Act.

The decision of the Administrator, or if such decision is appealed to the City Council, the decision of the City Council shall be conclusive as long as there is a reasonable basis for such determination. This procedure shall be exclusive and its exhaustion by any property owner shall be a condition precedent to any other appeal or legal action by such owner.

B. TERMINATION OF ASSESSMENTS

Each Assessment shall be extinguished on the date the Assessment is paid in full, including unpaid Annual Installments and Delinquent Collection Costs, if any. After the extinguishment of an Assessment and the collection of any delinquent Annual Installments and Delinquent Collection Costs, the City shall provide the owner of the affected Parcel a recordable "Notice of the PID Assessment Termination".

C. AMENDMENTS

Amendments to the Service and Assessment Plan can be made as permitted or required by the PID Act and under Texas law.

The City Council reserves the right to the extent permitted by the PID Act to amend this Service and Assessment Plan without notice under the PID Act and without notice to property owners of Parcels: (i) to correct mistakes and clerical errors; (ii) to clarify ambiguities; and (iii) to provide procedures for the collection and enforcement of Assessments, Prepayment Costs, collection costs, and other charges imposed by the Service and Assessment Plan.

D. ADMINISTRATION AND INTERPRETATION OF PROVISIONS

The City Council shall administer the PID, this Service and Assessment Plan, and all Annual Service Plan Updates consistent with the PID Act and shall make all interpretations and determinations related to the application of this Service and Assessment Plan unless stated otherwise herein or in the Trust Indenture, such determination shall be conclusive. Tables in this Service and Assessment Plan may be rounded to the nearest whole number.

E. SEVERABILITY

If any provision, section, subsection, sentence, clause or phrase of this Service and Assessment Plan or the application of same to an assessed Parcel or any person or set of circumstances is for any reason held to be unconstitutional, void or invalid, the validity of the remaining portions of this Service and Assessment Plan or the application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council in adopting this Service and Assessment Plan that no part hereof or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness or invalidity of any other part hereof, and all provisions of this Service and Assessment Plan are declared to be severable for that purpose.

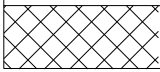
If any provision of this Service and Assessment Plan is determined by a court to be unenforceable, the unenforceable provision shall be deleted from this Service and Assessment Plan and the unenforceable provision shall, to the extent possible, be rewritten to be enforceable and to give effect to the intent of the City.

(remainder of this page is intentionally left blank)

APPENDIX A
PID MAP

Attachment: Draft Resolution (Ten Mile Creek PID – Pre-SAP)

LEGEND

	MAJOR IA BOUNDARY
	IA1 BOUNDARY
	PID BOUNDARY

CHOATE PKWY

PHASE 2

TOWNHOMES

PHASE 1

ROSELAND
PKWY

MULTIFAMILY

NON
BENEFITED
PROPERTYNON
BENEFITED
PROPERTY
AND TRACT
MULTIFAMILY
CONNECTIONCOLLIN COUNTY
OUTER LOOP

3501 OLYMPUS BLVD
SUITE 100
DALLAS, TEXAS 75019
PHONE: (469) 899-0536
WWW.KFM-LLC.COM
TBPE #: F-20821

TITLE

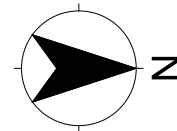
PID BOUNDARY PID EXHIBIT

PROJECT

TEN MILE CREEK
CELINA, TEXAS

CLIENT

CORSON CRAMER DEVELOPMENT
DALLAS, TEXAS



0 350 700
SCALE 1" = 700'

PROJECT NUMBER:
010061012

SHEET:

DATE:
2022/11/09

Packet Pg. 526

Attachment: Draft Resolution (Ten Mile Creek PID – Pre-SAP)



site data

shared open space ±22.5ac

product counts

townhomes - 13.49ac

22' x 95' lots - ±114 units

west tract -±65.33ac

±138 55' 70%

±56 **60'** **30%**

 $\pm 194 / 2.9 \text{ du/ac}$ total

east tract - $\pm 69.34ac$

±128 55' 70%

±54 60' 30%

$\pm 182 / 2.7 \text{ du/ac}$ total



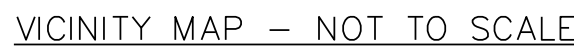
Ten Mile Creek

Illustrative Concept Plan

December 22nd, 2022

THE INFORMATION SHOWN IS BASED ON THE BEST INFORMATION AVAILABLE AND IS SUBJECT TO CHANGE WITHOUT NOTICE

Packet Pg. 527



1. The surveyor has not obstructed the site. This survey was performed without benefit of title commitment and does not show all easements and encumbrances of record.
2. Bearing based on Texas State Plane Coordinates, North Central Zone, 4202, NAD83-US Survey feet, derived from GPS observations.
3. All "CIRS" are 5/8-inch iron rod with plastic cap stamped "Landpoint" otherwise otherwise noted.
4. This original work is protected under copyright laws, Title 17 United States Code, Sections 101-105, and the "Fair Use" doctrine, as applicable to the fullest extent of the law. This survey is being provided solely for the use of the recipients named and no license has been created, express or implied, to copy the survey except as is necessary in order to make a copy of the survey for the recipient. The recipient shall place within thirty (30) days from the date adjacent to the signature line herein.
5. Flood Statement: This site is situated in non-shaded "X4" in the City of Cevallos, Collin County, Texas according to FEMA map number 48085004140, dated June 2, 2009. The property is not in a flood zone. The property is not in a flood zone and will not be free from flooding or flood damage. This determination has been made by scaling the property on the referenced map and is not the result of an elevation survey. This flood zone determination is not a warranty of the surveyor.
6. Selling a portion of this addition by metes and bounds is a violation of town ordinances and State law and is subject to fines and withholding of utilities and building permits.
7. The undersigned does hereby covenant and agree that he or she or they shall maintain the portion of the Landpoint easement, as shown on the survey, in accordance with the City of Cevallos's public standards for fire lines and that he or she or they shall not use the portion of the Landpoint easement for any purpose other than for fire access and access across said premises, with the right and privilege at all times of the City of Cevallos, its agents, employees, or representatives having ingress, egress, and regress, in and along upon and across said premises.
8. The undersigned does hereby covenant and agree that the access easement may be utilized by any member of the general public for ingress and egress to public vehicular and pedestrian ways, and that the City of Cevallos may use the portion of the Landpoint easement and access across said premises, with the right and privilege at all times of the City of Cevallos, its agents, employees, or representatives having ingress, egress, and regress, in and along upon and across said premises.
9. Ownership and maintenance of all open space "X" lots shall be the responsibility of the Home Owner's Association (HOA).
10. The Home Owner's Association (HOA) shall be solely responsible for the maintenance of the storm water detention system and storm drainage system in common area lots. The HOA shall further hold the City of Cevallos harmless from any damages to persons, to the City of Cevallos, or to the property of the City of Cevallos, or to the property of any person, arising hereunder shall not create an affirmative duty to the City to repair, maintain, or correct any condition that exists on or adjacent to the natural flow of storm water runoff including but not limited to storm water overflow, bank erosion and sloughing, loss of vegetation and trees, bank subsidence and interference with structures, the City retains the right to enter upon these easements for public purposes.
11. There is a 7.5 foot wide Utility Easement dedicated along all residential lots.
12. There is a 1.0 foot wide Sidewalk Easement dedicated outside of residential Lots.
13. See sheet 3 of 3 for line and curve table.
14. See sheet 3 of 3 for lot area table.

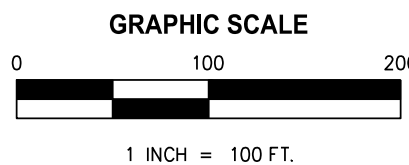
Lots 1 - 27, Block A - Lots 1 - 9, Block B
 Lots 1 - 24, Block C - Lots 1 - 20, Block D
 Lots 1 - 34X, Block E - Lots 1 - 31, Block F
 Lots 1 - 20X, Block G - Lots 1 - 23X, Block H
 Lots 1 - 4, Block I
 Being 69,354 acres / 191 Lots
 including 182 - Residential Lots & 9 - Open Space
 as shown on the C. Watson Survey, Abstract Number 94
 and the Levin Routh Survey, Abstract Number 7
 City of Celina, Collin County, Texas

PRELIMINARY
FOR REVIEW ONLY, THIS DOCUMENT IS
NOT TO BE RECORDED FOR ANY PURPOSE

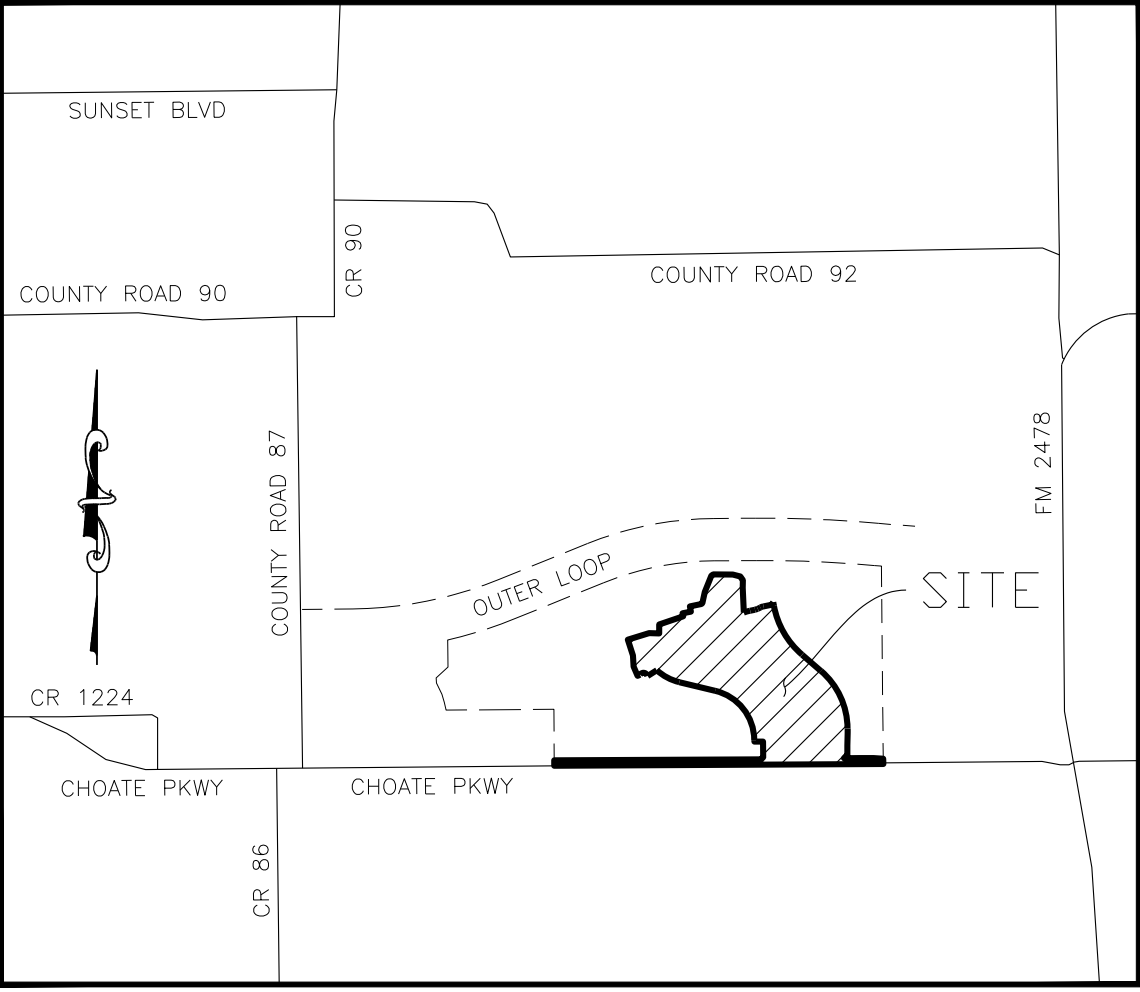
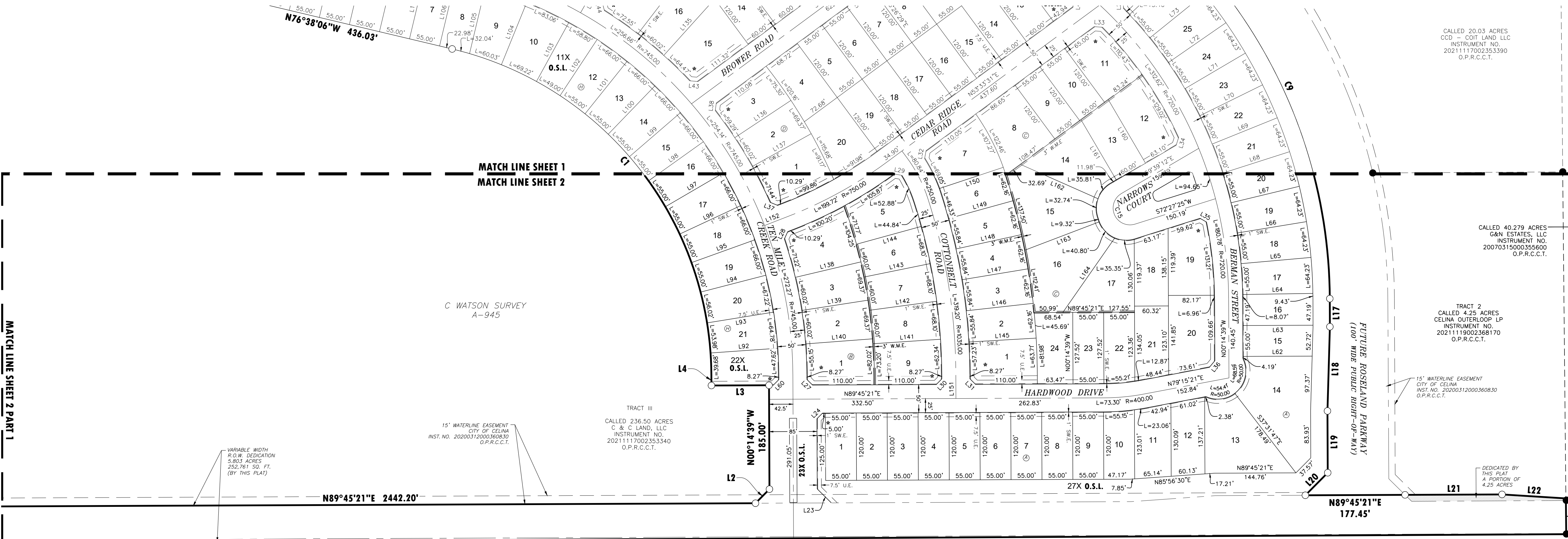
ENGINEER
KFM ENGINEER AND DESIGN
3501 OLYMPUS BLVD, SUITE 100
DALLAS, TX. 75019



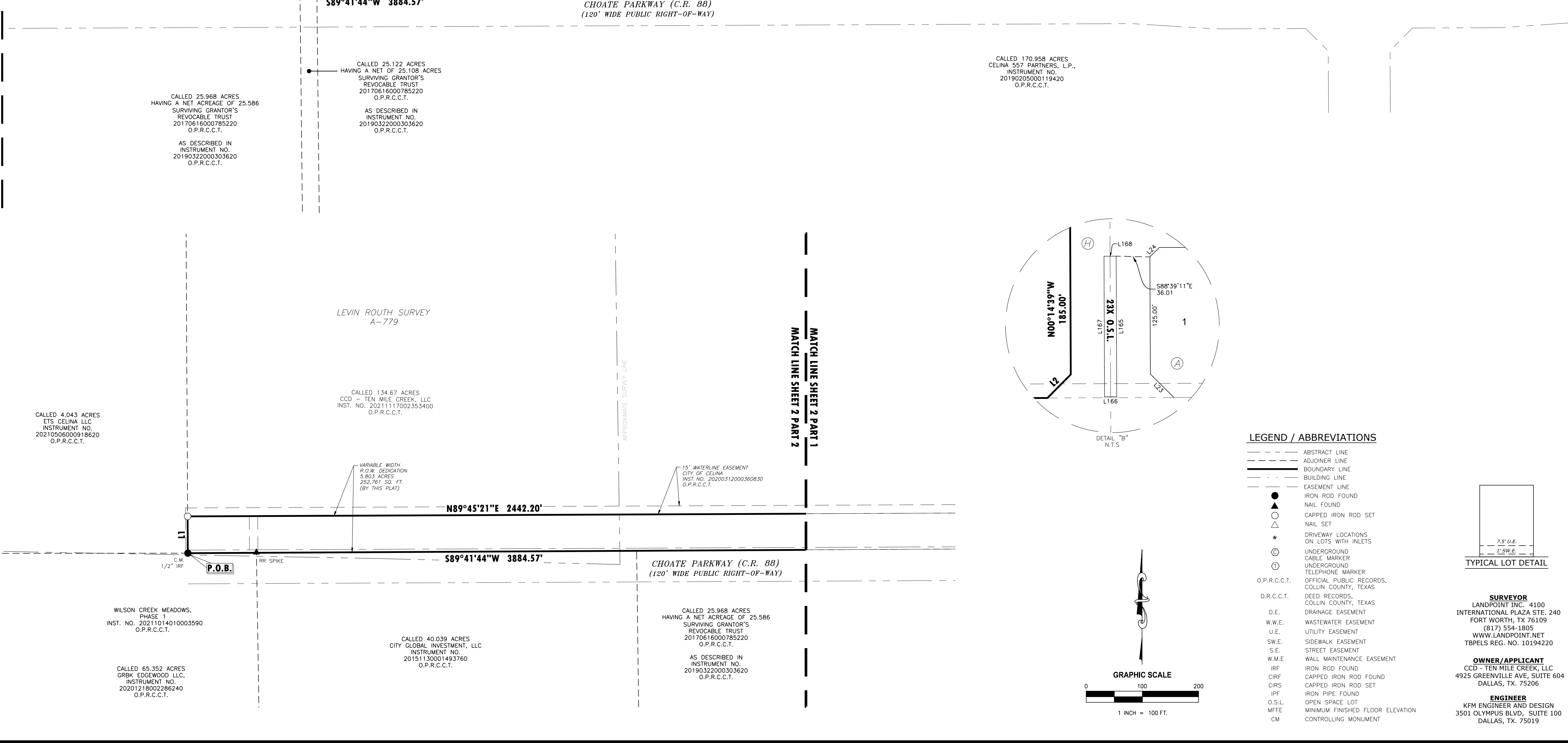
— — — — —	ADJOINER LINE	D.R.C.C.T.	DEED RECORDS,
— — — — —	BOUNDARY LINE		COLLIN COUNTY, TEXAS
— — — — —	BUILDING LINE	D.E.	DRAINAGE EASEMENT
— — — — —	EASEMENT LINE	U.E.	WASTEWATER EASEMENT
●	IRON ROD FOUND	U.E.	UTILITY EASEMENT
▲	NAILED	S.W.E.	SIDEWALK EASEMENT
△	CAPPIED IRON ROD SET	S.W.E.	STREET EASEMENT
○	NAIL SET	S.W.E.	WALL MAINTENANCE EASEMENT
*	DRIVEWAY LOCATIONS	IRF	IRON ROD FOUND
☆	ON LOTS WITH INLETS	CIRP	CAPPED IRON ROD
⊙	UNDERGROUND	CIRP	CAPPED IRON ROD SET
⊙	CABLE MARKER	CIRP	IRON PIPE FOUND
⊙	UNDERGROUND	O.S.L.	OPEN SPACE LOT
⊙	TELEPHONE MARKER	M.F.P.E.	MINIMUM FINISHED FLOOR ELEVATION
	CITY PUBLIC RECORDS,		CONTROLLING MONUMENT
	COLLIN COUNTY, TEXAS		



X:\2021\21-0300-7\Survey\DWG\21-0300-7 - Ten Mile Creek - Choate Parkway Plat (2022.11.01).dwg



- GENERAL NOTES
- The surveyor has not abstracted the site. This survey was performed without benefit of title commitment and does not show all easements and encumbrances of record.
 - Bearing based on Texas State Plane Coordinates, North Central Zone, 4202, NAD83-US Survey feet, derived from GPS observations.
 - All "CIRS" are 5/8-inch iron rod with plastic cap stamped "Landpoint" unless otherwise noted.
 - This original work is protected under copyright laws, Title 17 United States Code Sections 101 and 102. All violators will be prosecuted to the fullest extent of the law. This survey is being prepared solely for the use of the recipients named and no license has been created, express or implied, to copy the survey except as is necessary in conjunction with the original transaction, which shall take place within thirty (30) days from the date adjacent to the signature line herein.
 - Flood Statement: This site is situated in Non-shaded Zone "X" in the City of Celina, Collin County, Texas according to FEMA map number 48055C0140J, dated JUNE 2, 2009. Warning: This statement does not imply that the property and/or the structures thereon will be free from flooding or flood damage. This determination has been made by scaling the property on the referenced map and is not the result of an elevation survey. This flood statement shall not create liability on the part of the surveyor.
 - Selling a portion of this addition by metes and bounds is a violation of town ordinance and State law and is subject to fines and withholding of utilities and building permits.
 - The undersigned does hereby covenant and agree that he or she or they shall construct upon the Fire Lane Easements, as dedicated as shown hereon, a hard surface in accordance with the City of Celina's paving standards for Fire Lane, and that he or she or they shall maintain the same in a state of good repair at all times and keep the same free and clear of any structures, fences, trees, shrubs, or other improvements or obstruction, including but not limited to the parking of motor vehicles, trailers, boats or other impediments to the accessibility of fire apparatuses. The maintenance of paving on the Fire Lane Easements is the responsibility of the owner, and the owner shall post and maintain appropriate signs in conspicuous places along such fire lanes, stating "FIRE LANE, NO PARKING". The local law enforcement agency(s) is hereby authorized to enforce parking regulations within the fire lanes, and to cause such fire lanes and utility easements to be maintained free and unobstructed at all times for fire department and emergency use.
 - The undersigned does hereby covenant and agree that the access easement may be utilized by any person at the general public for ingress and egress to public vehicular and pedestrian use and access, and for fire department and emergency use in, along, upon and across said premises, with the right and privilege at all times of the City of Celina, its agents, employees, workmen and representatives having ingress, egress, and regress in, along, upon and across said premises.
 - Ownership and maintenance of all open space "X" lots shall be the responsibility of the Home Owner's Association (HOA).
 - The Home Owner's Association (HOA) shall be solely responsible for the maintenance of the storm water detention system and storm drainage system in common area lots. The HOA shall further hold the City of Celina harmless from any damages to persons, to the owner's lot or any lot arising from such maintenance responsibility. The detention easement shown hereunder shall not create any affirmative duty to the City to repair, maintain, or correct any condition that exists or occurs due to the natural flow of storm water runoff including but not limited to, storm water overflow, bank erosion and sloughing, loss of vegetation and trees, bank subsidence and interference with structures, the City retains the right to enter upon these easements for public purposes.
 - There is a 7.5 foot wide Utility Easement dedicated along all residential Lots.
 - There is a 1.0 foot wide Sidewalk Easement dedicated outside of residential Lots.
 - See sheet 3 of 3 for line and curve table.
 - See sheet 3 of 3 for lot area table.



FINAL PLAT
TEN MILE CREEK
PHASE I

Lots 1 - 27, Block A - Lots 1 - 9, Block B
Lots 1 - 24, Block C - Lots 1 - 20, Block D
Lots 1 - 34X, Block E - Lots 1 - 31, Block F
Lots 1 - 20X, Block G - Lots 1 - 23X, Block H
Lots 1 - 4, Block I

Being 69.354 acres / 191 Lots
Being 182 - Residential Lots & 9 - Open Space Lots
in the C. Watson Survey, Abstract Number 945
and the Levin Routh Survey, Abstract Number 779
City of Celina, Collin County, Texas

LANDPOINT
SURVEYOR
LANDPOINT INC., 4100
INTERNATIONAL PLAZA STE. 240
FORT WORTH, TX 76109
(817) 554-1805
WWW.LANDPOINT.NET
TBPELS REG. NO. 10194220

KFM
ENGINEERING & DESIGN
3501 OLYMPUS BLVD, SUITE 100
DALLAS, TEXAS 75019
PHONE: (469) 659-0538
WWW.KFMALC.COM
TBPES # F20921

JOB. NO. 21-0300-7

DATE: 11/03/2022

PREPARED BY: AA

REVIEWED BY: TAG

SCALE: 1"=100'

PRELIMINARY

FOR REVIEW ONLY. THIS DOCUMENT IS

NOT TO BE RECORDED FOR ANY PURPOSE

LOT AREAS TABLE																			
Block	Lot	Acres	Area (sq. ft.)	Block	Lot	Acres	Area (sq. ft.)	Block	Lot	Acres	Area (sq. ft.)	Block	Lot	Acres	Area (sq. ft.)	Block	Lot	Acres	Area (sq. ft.)
A	1	0.152	6600	C	1	0.216	9399	E	1	0.158	6875	F	1	0.213	9292	H	1	0.187	8160
A	2	0.152	6600	C	2	0.163	7080	E	2	0.158	6875	F	2	0.171	7464	H	2	0.152	6600
A	3	0.152	6600	C	3	0.163	7080	E	3	0.158	6875	F	3	0.164	7156	H	3	0.152	6600
A	4	0.152	6600	C	4	0.163	7080	E	4	0.158	6875	F	4	0.161	7018	H	4	0.152	6600
A	5	0.152	6600	C	5	0.163	7080	E	5	0.329	14317	F	5	0.163	7103	H	5	0.152	6600
A	6	0.152	6600	C	6	0.163	7080	E	6	0.252	10958	F	6	0.189	8250	H	6	0.152	6600
A	7	0.152	6600	C	7	0.242	10559	E	7X	0.396	17243	F	7	0.206	8972	H	7	0.152	6600
A	8	0.152	6600	C	8	0.26	11323	E	8	0.152	6600	F	8	0.161	7022	H	8	0.152	6601
A	9	0.152	6600	C	9	0.152	6600	E	9	0.152	6600	F	9	0.152	6600	H	9	0.191	8308
A	10	0.153	6662	C	10	0.152	6600	E	10	0.152	6600	F	10	0.152	6600	H	10	0.21	9136
A	11	0.188	8210	C	11	0.222	9654	E	11	0.152	6600	F	11	0.152	6600	H	11	0.148	6468
A	12	0.184	8019	C	12	0.235	10231	E	12	0.152	6600	F	12	0.152	6600	H	12	0.167	7260
A	13	0.343	14920	C	13	0.176	7656	E	13	0.165	7200	F	13	0.152	6600	H	13	0.167	7260
A	14	0.439	19115	C	14	0.261	11388	E	14	0.165	7200	F	14	0.152	6600	H	14	0.167	7260
A	15	0.157	6829	C	15	0.34	14819	E	15	0.254	11050	F	15	0.152	6608	H	15	0.167	7260
A	16	0.161	6992	C	16	0.34	14801	E	16	0.216	9427	F	16	0.159	6944	H	16	0.167	7260
A	17	0.171	7452	C	17	0.244	10614	E	17	0.308	13434	F	17	0.317	13822	H	17	0.167	7260
A	18	0.171	7452	C	18	0.178	7766	E	18	0.165	7200	F	18	0.306	13349	H	18	0.167	7260
A	19	0.171	7452	C	19	0.23	10011	E	19	0.165	7200	F	19	0.152	6600	H	19	0.167	7260
A	20	0.171	7452	C	20	0.252	10986	E	20	0.152	6600	F	20	0.152	6600	H	20	0.17	7394
A	21	0.171	7452	C	21	0.178	7761	E	21	0.152	6600	F	21	0.152	6600	H	21	0.164	7126
A	22	0.171	7452	C	22	0.159	6937	E	22	0.152	6600	F	22	0.152	6600	H	22X	0.169	7380
A	23	0.171	7452	C	23	0.161	7013	E	23	0.152	6602	F	23	0.152	6600	H	23X	0.045	1950
A	24	0.171	7452	C	24	0.19	8278	E	24	0.155	6749	F	24	0.152	6630	I	1X	1.637	71291
A	25	0.171	7452	D	1	0.241	10491	E	25	0.252	10998	F	25	0.158	6902	I	2	0.196	8554
A	26	0.171	7452	D	2	0.178	7763	E	26	0.268	11687	F	26	0.22	9591	I	3	0.186	8100
A	27X	1.628	70921	D	3	0.198	8626	E	27	0.164	7142	F	27	0.334	14549	I	4	0.228	9934
B	1	0.213	9276	D	4	0.191	8322	E	28	0.164	7153	F	28	0.161	7033				
B	2	0.178	7763	D	5	0.152	6600	E	29	0.164	7153	F	29	0.152	6600				
B	3	0.178	7763	D	6	0.152	6600	E	30	0.164	7153	F	30	0.152	6608				
B	4	0.25	10904	D	7	0.152	6600	E	31	0.164	7153	F	31	0.204	8866				
B	5	0.24	10472	D	8	0.152	6600	E	32	0.164	7153	G	1	0.204	8888				
B	6	0.176	7687	D	9	0.152	6600	E	33X	0.778	33868	G	2	0.185	8042				
B	7	0.176	7687	D	10	0.152	6600	E	34X	0.037	1599	G	3	0.19	8262				
B	8	0.176	7687	D	11	0.196	8538					G	4	0.165	7200				
B	9	0.211	9178	D	12X	0.107	4649					G	5	0.165	7200				
				D	13	0.165	7200					G	6	0.165	7200				
				D	14	0.152	6600					G	7	0.225	9808				
				D	15	0.152	6600					G	8	0.241	10519				
				D	16	0.152	6600					G	9	0.207	9000				
				D	17	0.152	6600					G	10	0.188	8193				
				D	18	0.152	6600					G	11	0.204	8884				
				D	19	0.152	6600					G	12	0.243	10593				
				D	20	0.22	9592					G	13	0.211	9190				
												G	14	0.218	9505				
												G	15	0.245	10663				
												G	16	0.238	10357				
												G	17	0.213	9298				
												G	18	0.221	9612				
												G	19	0.214	9314				
												G	20X	14.072	612,984				

OWNER'S DEDICATION

STATE OF TEXAS §
COUNTY OF COLLIN §

WHEREAS, CCD – TEN MILE CREEK, LLC, is the owner of that certain 69.354 acre tract or parcel of land situated in the C. Watson Survey, Abstract No. 945, and the Levin Routh Survey, Abstract No. 779, Collin County, Texas, being a part of a called 134.67 acre tract of land described in the deed to CCD – TEN MILE CREEK, LLC, recorded in Instrument No. 20211117002353400, Official Public Records of Collin County, Texas and being more particularly described by metes and bounds and follows:

BEGINNING at a 1/2–inch iron rod found for the Southern Most Southwest corner of said 55.348 acre tract, and the Southeast corner of a called 4.043 acre tract of land, conveyed to ETS Celina LLC, recorded in Instrument No. 20210506000918620, Official Public Records of Collin County, Texas;

THENCE North 00° 18' 15" West, along the east line of said 4.043 acre tract, a distance of 65.43 feet to a point for corner;

THENCE severing said 134.67 acre tract of land, the following Fourteen (14) courses and distances:

1. North 89° 45' 21" East, a distance of 2442.20 feet to a point for corner;
2. North 44° 45' 21" East, a distance of 35.36 feet to a point for corner;
3. North 00° 14' 39" West, a distance of 185.00 feet to a point for corner;
4. South 89° 45' 21" West, a distance of 102.50 feet to a point for corner;
5. North 00° 14' 39" West, a distance of 18.27 feet to the beginning of a curve to the left;
6. Along said curve to the left, with an arc length of 799.96 feet, a central angle of 76° 23' 27", a radius of 600.00 feet and a chord that bears North 38° 26' 22" West, a distance of 742.01 feet;
7. North 76° 38' 06" West, a distance of 436.03 feet to the beginning of a curve to the right;
8. Along said curve to the right, with an arc length of 305.58 feet, a central angle of 29° 10' 52", a radius of 600.00 feet and a chord that bears North 62° 02' 40" West, a distance of 302.29 feet to a point at the end of said curve;
9. South 57° 54' 30" West, a distance of 127.48 feet to the beginning of a non–tangential curve to the left;
10. Along said curve to the left, with an arc length of 113.68 feet, a central angle of 130° 15' 53", a radius of 50.00 feet and a chord that bears North 80° 18' 23" West, a distance of 90.73 feet to a point at the end of said curve;
11. South 64° 35' 18" West, a distance of 66.00 feet to a point for corner;
12. North 23° 28' 53" West, a distance of 120.00 feet to a point for corner;
13. North 03° 28' 53" West, a distance of 130.00 feet to a point for corner;
14. North 17° 38' 29" West, a distance of 198.01 feet to a 1/2–inch iron rod with yellow cap stamped "CBG" found for corner, same being the South line of a called 13.49 acre tract of land, conveyed to CCD–Ten Mile Creek, LLC, recorded in Instrument No. 20211117002353380, O.P.R.C.C.T.;

THENCE with the common line of said 134.67 acre tract and said 13.49 acre tract, the following Six (6) courses and distances:

1. North 73° 09' 24" East, a distance of 262.85 feet to a 1/2–inch iron rod with yellow cap stamped "CBG" found for corner;
2. South 88° 26' 44" East, a distance of 118.46 feet to a 1/2–inch iron rod with yellow cap stamped "CBG" found for corner;
3. North 00° 01' 30" West, a distance of 106.17 feet to a 1/2–inch iron rod with yellow cap stamped "CBG" found for corner;
4. North 71° 15' 29" East, a distance of 299.47 feet to a 1/2–inch iron rod with yellow cap stamped "CBG" found for corner;
5. North 11° 00' 41" West, a distance of 36.60 feet to a 1/2–inch iron rod with yellow cap stamped "CBG" found for corner;
6. North 78° 59' 19" East, a distance of 100.00 feet to a 1/2–inch iron rod with yellow cap stamped "CBG" found for corner;

THENCE North 11° 07' 11" West, with the common line of said 13.49 acre tract and said 134.67 acre tract, a distance of 62.58 feet to a 1/2–inch iron rod with yellow cap stamped "CBG" found for corner, same being the Southwest corner of a called 10.90 acre tract of land, described as Tract 2, conveyed to Prime Outer Loop LP, recorded in Instrument No. 20211119002369200;

THENCE with the common line of said 134.67 acre tract of land and said 10.90 acre tract, the following Ten (10) courses and distances:

1. North 78° 20' 33" East, a distance of 138.98 feet to a point for corner;
2. North 45° 22' 22" East, a distance of 16.30 feet to a point for corner;
3. North 12° 27' 20" East, a distance of 133.05 feet to a point for corner;
4. North 21° 34' 05" East, a distance of 207.75 feet to a point for corner;
5. North 56° 08' 30" East, a distance of 28.38 feet to a point for corner;
6. South 89° 16' 29" East, a distance of 230.43 feet to a point for corner;
7. South 75° 57' 52" East, a distance of 91.11 feet to a point for corner;
8. South 35° 03' 53" East, a distance of 52.50 feet to a point for corner;
9. South 01° 33' 01" West, a distance of 91.49 feet to a point for corner;
10. South 02° 48' 59" East, a distance of 292.23 feet to the beginning of a non–tangential curve to the right, from which a 1/2–inch iron rod with yellow cap stamped "CBG" found for a corner of said 10.90 acre tract bears South 01° 28' 56" East, a distance of 4.89 feet;

THENCE severing said 134.67 acre tract of land, the following Sixteen (16) courses and distances:

1. Along said curve to the right, with an arc length of 78.98 feet, a central angle of 08° 37' 12", a radius of 525.00 feet and a chord that bears North 73° 50' 04" East, a distance of 78.91 feet;
2. North 78° 08' 40" East, a distance of 57.57 feet to the beginning of a curve to the left;
3. Along said curve to the left, with an arc length of 34.24 feet, a central angle of 14° 06' 42", a radius of 139.00 feet and a chord that bears North 71° 05' 19" East, a distance of 34.15 feet;
4. North 64° 01' 58" East, a distance of 34.64 feet to the beginning of a curve to the right;
5. Along said curve to the right, with an arc length of 39.65 feet, a central angle of 14° 06' 42", a radius of 161.00 feet and a chord that bears North 71° 05' 19" East, a distance of 39.55 feet;
6. North 78° 08' 40" East, a distance of 95.86 feet to a point for corner;
7. North 33° 31' 30" East, a distance of 35.59 feet to the beginning of a non–tangential curve to the right;
8. Along said curve to the left, with an arc length of 44.80 feet, a central angle of 02° 32' 29", a radius of 1010.00 feet and a chord that bears South 11° 39' 21" East, a distance of 44.80 feet to the beginning of a non–tangential curve to the left;
9. Along said curve to the left, with an arc length of 677.82 feet, a central angle of 38° 50' 09", a radius of 1000.00 feet and a chord that bears South 29° 58' 22" East, a distance of 664.91 feet;
10. South 49° 23' 26" East, a distance of 294.14 feet to the beginning of a curve to the right;
11. Along said curve to the right, with an arc length of 771.99 feet, a central angle of 49° 08' 48", a radius of 900.00 feet and a chord that bears South 24° 49' 03" East, a distance of 748.54 feet;
12. South 00° 14' 39" East, a distance of 50.00 feet to a point for corner;
13. South 01° 39' 54" West, a distance of 150.08 feet to a point for corner;
14. South 00° 14' 39" East, a distance of 110.00 feet to a point for corner;
15. South 44° 45' 21" West, a distance of 56.57 feet to a point for corner;
16. North 89° 45' 21" East, a distance of 177.45 feet to a point for corner and the Southwest line of a called 4.25 acre tract, conveyed to Celina Outerloop LP, recorded in Instrument No. 20211119002368170 (O.P.R.C.C.T.)

THENCE over and across said 4.25 acre tract of land, the following Two (2) courses and distances:

1. North 89° 45' 21" East, a distance of 172.55 feet to a point for corner;
2. South 86° 25' 48" East, a distance of 113.84 feet to the East line of said 4.25 acre tract, and the west line of a called 40.279 acre tract, conveyed to G & N Estates, LLC, recorded in Instrument No. 20070315000356600 (O.P.R.C.C.T.), from which a 1/2–inch iron rod with yellow cap stamped "CBG" found at the Southeast corner of said 4.25 acre tract bears South 11° 06' 41" East, a distance of 3.37 feet;
- THENCE South 00° 33' 25" East, along the southerly east line of said 134.67 acre tract, and the West line of said 40.279 acre tract, a distance of 63.77 feet to a 5/8–inch iron rod found for corner;
- THENCE South 89° 41' 44" West, along the south line of said 134.67 acre tract, a distance of 3884.57 feet to the POINT OF BEGINNING and containing 69.354 acres of land.

CERTIFICATE OF APPROVAL

Approved this _____ day of _____, 20 _____ by _____ of the Planning & Zoning Commission of the Town of Prosper, Texas.

Town Secretary

Engineering Department

Development Services Department

SURVEYOR

LANDPOINT INC., 4100
INTERNATIONAL PLAZA STE. 240
FORT WORTH, TX 76109
(817) 554-1805
www.landpoint.net
WWW.LANDPOINT.NET
TBPLS REG. NO. 10194220

OWNER/APPLICANT

CCD – TEN MILE CREEK, LLC
4925 GREENVILLE AVE, SUITE 604
DALLAS, TX 75206

ENGINEER

KFM ENGINEER AND DESIGN
3501 OLYMPUS BLVD, SUITE 100
DALLAS, TX 75019

NOW THEREFORE, know all men by these presents that, CCD – TEN MILE CREEK, LLC, does adopt this plat designating the herein described property as the final plat 10–MILES CREEK, PHASE I, Lots 1 – 27, Block A, Lots 1 – 9, Block B, Lots 1 – 24, Block C, Lots 1 – 20, Block D, Lots 1 – 34X, Block E, Lots 1 – 31, Block F, Lots 1 – 20X, Block G, Lots 1 – 23X, Block H, Lots 1 – 4, Block I, Collin County, Texas and does hereby dedicate to the use of the public forever all streets, alleys, parks, water courses, drains, easements, rights–of–way and public places thereon shown for the purpose and consideration therein expressed.

CCD – TEN MILE CREEK, LLC

APPENDIX B
BUDGETED COSTS OF AUTHORIZED IMPROVEMENTS

PID Estimate
Ten Mile Creek
City of Celina, Collin County, Texas
December 22, 2022

Division	DIRECT PUBLIC			MAJOR PUBLIC						PRIVATE		
	SF Ph1	Townhomes	TOTAL	SF Ph1	Townhomes	SF Ph2	MF 1 (NW)	MF 2 (E)	TOTAL	SF Ph1	Townhomes	TOTAL
Water	\$1,251,200	\$697,920	\$1,949,120	\$153,391	\$95,869	\$162,978	\$273,227	\$273,227	\$958,692	\$0	\$0	\$0
Wastewater	\$708,840	\$374,865	\$1,083,705	\$141,772	\$88,607	\$150,633	\$252,531	\$252,531	\$886,074	\$0	\$0	\$0
Storm Drain	\$1,090,688	\$661,395	\$1,752,083	\$292,762	\$182,976	\$311,059	\$521,482	\$521,482	\$1,829,761	\$0	\$0	\$0
Earthwork	\$422,600	\$127,081	\$549,680	\$86,228	\$53,893	\$91,618	\$153,594	\$153,594	\$538,928	\$568,425	\$338,693	\$907,118
Paving	\$2,238,320	\$1,118,050	\$3,356,370	\$388,226	\$242,641	\$412,490	\$691,527	\$691,527	\$2,426,411	\$0	\$0	\$0
Signage	\$18,350	\$11,200	\$29,550	\$6,578	\$4,111	\$6,989	\$11,717	\$11,717	\$41,114	\$0	\$0	\$0
Misc.	\$114,000	\$66,000	\$180,000	\$20,801	\$13,001	\$22,101	\$37,052	\$37,052	\$130,006	\$0	\$0	\$0
Subtotal	\$5,843,998	\$3,056,511	\$8,900,508	\$1,089,758	\$681,098	\$1,157,867	\$1,941,131	\$1,941,131	\$6,810,985	\$568,425	\$338,693	\$907,118

Planning, Survey, Platting, Eng., LA. Permitting, & Staking	\$584,400	\$305,651	\$890,051	\$108,976	\$68,110	\$115,787	\$194,113	\$194,113	\$681,098	\$56,843	\$33,869	\$90,712
Construction Management	\$233,760	\$122,260	\$356,020	\$43,590	\$27,244	\$46,315	\$77,645	\$77,645	\$272,439	\$22,737	\$13,548	\$36,285
City Fees	\$204,540	\$106,978	\$311,518	\$38,142	\$23,838	\$40,525	\$67,940	\$67,940	\$238,384	\$19,895	\$11,854	\$31,749
Miscellaneous & Contingency	\$584,400	\$305,651	\$890,051	\$108,976	\$68,110	\$115,787	\$194,113	\$194,113	\$681,098	\$56,843	\$33,869	\$90,712

TOTAL	\$7,451,097	\$3,897,051	\$11,348,148	\$1,389,441	\$868,401	\$1,476,281	\$2,474,942	\$2,474,942	\$8,684,006	\$724,742	\$431,834	\$1,156,576
-------	-------------	-------------	--------------	-------------	-----------	-------------	-------------	-------------	-------------	-----------	-----------	-------------

	SF Ph1	Townhomes	SF Ph2	MF 1 (NW)	MF 2 (E)	TOTAL
DIRECT PUBLIC	\$7,451,097	\$3,897,051	-	-	-	\$11,348,148
MAJOR PUBLIC	\$1,389,441	\$868,401	\$1,476,281	\$2,474,942	\$2,474,942	\$8,684,006
PRIVATE	\$724,742	\$431,834	-	-	-	\$1,156,576

TOTAL	\$9,565,280	\$5,197,285	\$1,476,281	\$2,474,942	\$2,474,942	\$21,188,730
-------	-------------	-------------	-------------	-------------	-------------	--------------

Attachment: Draft Resolution (Ten Mile Creek PID – Pre-SAP)

APPENDIX C
LEGAL DESCRIPTIONS



LEGAL DESCRIPTION: Metes and Bounds: Ten Mile Creek PID

BEING ALL OF THAT CERTAIN TRACT OR PARCEL OF LAND COMPRISED OF FOUR TRACTS OF LAND OUT OF THE LEVIN ROUTH SURVEY, ABSTRACT NO. 779, COLLIN COUNTY, TEXAS, TRACT ONE BEING ALL OF THAT CERTAIN CALLED 22.29 ACRE TRACT OF LAND DESCRIBED BY DEED TO CELINA OUTER LOOP OWNER MF SOUTH LLC, RECORDED IN INSTRUMENT NO. 20211118002365750, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS (O.P.R.C.C.T.), TRACT TWO BEING ALL OF THAT CERTAIN CALLED 13.49 ACRE TRACT OF LAND DESCRIBED BY DEED TO CCD – TEN MILE CREEK, LLC, RECORDED IN INSTRUMENT NO. 20211117002353380, O.P.R.C.C.T., TRACT THREE BEING A PORTION OF THAT CERTAIN CALLED 134.67 ACRE TRACT OF LAND DESCRIBED BY DEED TO CCD – TEN MILE CREEK, LLC, RECORDED IN INSTRUMENT NO. 20211117002353400, O.P.R.C.C.T., AND TRACT FOUR BEING ALL OF THAT CERTAIN CALLED 20.03 ACRE TRACT OF LAND DESCRIBED BY DEED TO CCD – COIT LAND, LLC, RECORDED IN INSTRUMENT NO. 20211117002353390, O.P.R.C.C.T., AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at an iron rod with cap found at an angle point in the northerly line of said 22.29 acre tract of land and being the Northwest corner of that certain called 7.92 acre tract of land described as Tract 1 by deed to Prime Outer Loop LP, recorded in Instrument No. 20211119002368200, O.P.R.C.C.T., and being in the southerly right-of-way line of Collin County Outer Loop, as described by deed to Collin County, recorded in Instrument No. 20191003001242980, O.P.R.C.C.T.;

THENCE South 17°13'39" East, a distance of 291.72 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found for the beginning of a curve to the left;

THENCE with said curve to the left, an arc length of 31.47 feet, having a radius of 20.00 feet, a central angle of 90°08'41", and a long chord that bears South 62°17'50" East, a distance of 28.32 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found at the beginning of a curve to the left;

THENCE with said curve to the left, an arc length of 467.91 feet, having a radius of 467.91 feet, a central angle of 04°53'44", and a long chord that bears North 70°11'07" East, a distance of 467.77 feet to a point for corner;

THENCE North 67°55'10" East, a distance of 610.11 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found;

THENCE North 02°32'36" West, a distance of 25.56 feet a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found for the beginning of a curve to the left;



THENCE with said curve to the left, an arc length of 163.36 feet, having a radius of 475.00 feet, a central angle of 19°42'16", and a long chord that bears North 12°23'26" West, a distance of 162.55 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found;

THENCE North 22°14'34" West, a distance of 124.55 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found at the Northeast corner of said 7.92 acre tract of land and being in the southerly right-of-way line of said Collin County Outer Loop;

THENCE North 67°45'26" East, a distance of 50.00 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found at the Northwest corner of that certain called 7.91 acre tract of land described by deed to Pioneer Investments Celina LLC, recorded in Instrument No. 20211119002368190, O.P.R.C.C.T.;

THENCE South 22°14'34" East, a distance of 124.55 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found for the beginning of a curve to the right;

THENCE with said curve to the right, an arc length of 167.67 feet, having a radius of 525.00 feet, a central angle of 18°17'55", and a long chord that bears South 12°23'26" East, a distance of 166.96 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found;

THENCE North 86°22'27" East, a distance of 57.32 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found for the beginning of a curve to the left;

THENCE with said curve to the left, an arc length of 40.27 feet, having a radius of 125.00 feet, a central angle of 18°27'30", and a long chord that bears North 77°08'42" East, a distance of 40.10 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found;

THENCE North 67°55'02" East, a distance of 234.90 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found for the beginning of a curve to the right;

THENCE with said curve to the right, an arc length of 768.03 feet, having a radius of 3,234.98 feet, a central angle of 13°36'10", and a long chord that bears North 72°08'08" East, a distance of 766.23 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found;

THENCE North 10°44'50" West, a distance of 310.82 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found at the Northeast corner of said 7.91 acre tract of land and being in the southerly right-of-way line of said Collin County Outer Loop, and being the beginning of a curve to the right;

THENCE with said curve to the right, an arc length of 50.00 feet, having a radius of 3,544.50 feet, a central angle of 00°48'30", and a long chord that bears North 79°20'13" East, a distance of 50.00 feet to a 1/2-inch iron rod with plastic cap stamped "CBG



SURVEYING" found at the Northwest corner of that certain called 10.90 acre tract of land described as Tract 2 by said deed to Prime Outer Loop LP, recorded in Instrument No. 20211119002368200, O.P.R.C.C.T.;

THENCE South 10°44'50" East, a distance of 310.75 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found;

THENCE North 80°26'36" East, a distance of 70.58 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found for the beginning of a curve to the right;

THENCE with said curve to the right, an arc length of 131.30 feet, having a radius of 50.00 feet, a central angle of 150°27'31", and a long chord that bears South 53°04'33" East, a distance of 96.70 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found;

THENCE North 78°59'19" East, a distance of 89.33 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found;

THENCE South 10°57'57" East, a distance of 149.47 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found;

THENCE North 78°18'50" East, a distance of 139.06 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found;

THENCE North 45°10'30" East, a distance of 16.21 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found;

THENCE North 12°28'41" East, a distance of 133.00 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found;

THENCE North 21°34'05" East, a distance of 207.75 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found;

THENCE North 56°08'30" East, a distance of 28.38 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found;

THENCE South 89°16'29" East, a distance of 230.43 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found;

THENCE South 75°57'52" East, a distance of 91.11 feet to a point for corner;

THENCE South 35°03'53" East, a distance of 52.50 feet to a point for corner;

THENCE South 01°33'01" West, a distance of 91.49 feet to a point for corner;

THENCE South 02°48'59" East, a distance of 297.08 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found for the beginning of a curve to the right;

Attachment: Draft Resolution (Ten Mile Creek PID – Pre-SAP)



THENCE with said curve to the right, an arc length of 112.99 feet, having a radius of 525.00 feet, a central angle of 12°19'52", and a long chord that bears North 75°44'58" East, a distance of 112.77 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found for a point of reverse curve;

THENCE with said reverse curve to the left, an arc length of 45.37 feet, having a radius of 150.00 feet, a central angle of 17°19'48", and a long chord that bears North 73°15'00" East, a distance of 45.20 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found;

THENCE North 64°35'06" East, a distance of 39.01 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found for the beginning of a curve to the right;

THENCE with said curve to the right, an arc length of 36.94 feet, having a radius of 150.00 feet, a central angle of 14°06'36", and a long chord that bears North 71°38'30" East, a distance of 36.85 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found;

THENCE North 78°41'20" East, a distance of 134.18 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found for the beginning of a curve to the right;

THENCE with said curve to the right, an arc length of 160.58 feet, having a radius of 1,000.44 feet, a central angle of 09°11'33", and a long chord that bears North 05°09'58" West, a distance of 160.34 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found;

THENCE North 00°33'29" West, a distance of 60.67 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found;

THENCE North 01°22'09" East, a distance of 150.02 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found;

THENCE North 00°33'13" West, a distance of 153.19 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found at the Northeast corner of said 10.90 acre tract of land and being in the southerly right-of-way line of said Collin County Outer Loop, and being the beginning of a curve to the left;

THENCE with said curve to the left, an arc length of 142.65 feet, having a radius of 14,335.50 feet, a central angle of 00°34'13", and a long chord that bears South 89°18'53" East, a distance of 142.65 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found at the Northwest corner of that certain called 15.00 acre tract of land described by deed to Celina Outerloop LP, recorded in Instrument No. 2021119002368170, O.P.R.C.C.T.;

THENCE South 45°01'58" West, a distance of 59.67 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found;



THENCE South 00°32'28" East, a distance of 109.92 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found;

THENCE South 01°19'36" West, a distance of 150.04 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found;

THENCE South 00°30'21" East, a distance of 59.03 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found for the beginning of a curve to the left;

THENCE with said curve to the left, an arc length of 311.04 feet, having a radius of 898.80 feet, a central angle of 19°49'40", and a long chord that bears South 10°27'03" East, a distance of 309.49 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found at the Southwest corner of said 15.00 acre tract of land and the Northwest corner of said 20.03 acre tract of land;

THENCE North 72°47'41" East, a distance of 340.63 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found;

THENCE North 89°27'05" East, a distance of 806.32 feet to a point for corner for the Southeast corner of said 15.00 acre tract of land and the Northeast corner of said 20.03 acre tract of land;

THENCE South 00°33'25" East, a distance of 1,198.10 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found for the Southeast corner of said 20.03 acre tract of land, and being the Northwest corner of that certain called 4.25 acre tract of land described as Tract 2 by said deed to Celina Outerloop LP, recorded in Instrument No. 2021119002368170, O.P.R.C.C.T.;

THENCE South 89°40'04" West, a distance of 338.04 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found for the Southwest corner of said 20.03 acre tract of land and the Northwest corner of said 4.25 acre tract of land, and being the beginning of a curve to the right;

THENCE with said curve to the right, an arc length of 226.89 feet, having a radius of 1,003.05 feet, a central angle of 12°57'38", and a long chord that bears South 06°49'03" East, a distance of 226.41 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found;

THENCE South 00°18'49" East, a distance of 320.00 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found;

THENCE South 55°27'44" East, a distance of 50.31 feet to a point for corner; **THENCE** South 89°45'21" West, a distance of 350.00 feet to a point for corner; **THENCE** South 85°56'30" West, a distance of 150.33 feet to a point for corner; **THENCE** South 89°45'21" West, a distance of 3,110.70 feet to a point for corner;



THENCE North $00^{\circ}18'15''$ West, a distance of 602.71 feet to a point for corner;

THENCE South $89^{\circ}21'33''$ West, a distance of 636.30 feet to an iron rod found;

THENCE South $89^{\circ}45'07''$ West, a distance of 637.36 feet to an iron rod found at the Southwest corner of said 22.29 acre tract of land;

THENCE North $12^{\circ}18'08''$ West, a distance of 92.39 feet to a point for corner; **THENCE**

North $16^{\circ}58'07''$ West, a distance of 100.00 feet to a point for corner; **THENCE** North

$25^{\circ}35'07''$ West, a distance of 147.00 feet to a point for corner; **THENCE** North

$03^{\circ}35'07''$ West, a distance of 60.00 feet to a point for corner; **THENCE** North $47^{\circ}00'53''$

East, a distance of 189.59 feet to a point for corner; **THENCE** North $00^{\circ}25'07''$ West, a

distance of 181.94 feet to an iron rod found;

THENCE North $00^{\circ}18'12''$ West, a distance of 137.76 feet to a 1/2-inch iron rod with plastic cap stamped "CBG SURVEYING" found at the Northwest corner of said 22.29 acre tract of land and being in the southerly right-of-way line of said Collin County Outer Loop, and being the beginning of a curve to the left;

THENCE with said curve to the left, an arc length of 349.51 feet, having a radius of 5,220.50 feet, a central angle of $03^{\circ}50'09''$, and a long chord that bears North $75^{\circ}03'51''$ East, a distance of 349.45 feet to the **POINT OF BEGINNING** and containing 184.74 acres of land, more or less.

The herein referenced tract is referenced to State Plane Coordinates, Texas North Central Zone, 4202.



LEGAL DESCRIPTION: Major Improvement Area West (MIA Part 1 of 2)

Being a 81.579 acre tract or parcel of land situated in C. Watson Survey, Abstract No. 945 and the Levin Routh Survey, Abstract No. 779, Collin County, Texas, being a part of a called 22.29 acre tract of land, described as Celina Outer Loop, conveyed to MF South LLC, recorded in Instrument No. 20211118002365750, Official Public Records of Collin County, Texas (O.P.R.C.C.T.), being a part of a called 13.49 acre tract of land described in the deed to CCD - TEN MILE CREEK, LLC, recorded in Instrument No. 20211117002353380, Official Public Records of Collin County, Texas, also being a part of a called 134.67 acre tract of land described in the deed to CCD - TEN MILE CREEK, LLC, recorded in Instrument No. 20211117002353400, Official Public Records of Collin County, Texas, and being more particularly described by metes and bounds and follows:

BEGINNING at a 5/8-inch iron rod with red cap stamped "Landpoint" found in a West line of said 134.67 acre tract, same being the common East line of a called 4.043 acre tract of land, conveyed to ETS Celina LLC, Instrument No. 20210506000918620, O.P.R.C.C.T.;

THENCE North 00° 18' 15" West, with said common line, a distance of 602.71 feet to a point for corner, same being the Northeast corner of said 4.043 acre tract;

THENCE South 89° 21' 33" West, a distance of 636.30 feet to a 1/2-inch capped iron rod found for an angle point, same being the Northwest corner of said 4.043 acre tract, and the Northeast corner of a called 6.00 acre tract of land, conveyed to Manus & Suwana Chairprasert, recorded in Instrument No. 20080606000688720, O.P.R.C.C.T.;

THENCE South 89° 45' 07" West, a distance of 637.36 feet to a 1/2-inch iron rod found for corner, same being in the West line of said 22.29 acre tract, same being the North east interior ell corner of a called 9.00 acre tract of land, conveyed to Bellevue Partners, LTD, recorded in Instrument No. 20200228000283500;

THENCE North 12° 18' 08" West, passing a 1/2-inch iron rod found at the most Northerly Northeast corner of said 9.00 acre tract, same being an Easterly Southeast corner of a called 43.916 acre tract of land, conveyed to Bellevue Partners, LTD, recorded in Instrument No. 20191024001339900, O.P.R.C.C.T., for a total distance of 92.39 feet to a point for corner;

THENCE with continuing with the West line of said 22.29 acre tract of land, the following Five (5) courses and distances:

1. North 16° 58' 07" West, a distance of 100.00 feet to a point for corner;
2. North 25° 35' 07" West, a distance of 147.00 feet to a point for corner;
3. North 03° 35' 07" West, a distance of 60.00 feet to a point for corner;

Attachment: Draft Resolution (Ten Mile Creek PID – Pre-SAP)



4. North 47° 00' 53" East, a distance of 189.59 feet to a point for corner;

5. North 00° 25' 07" West, a distance of 181.94 feet to 1/2-inch iron rod found for an angle point in said common line, same being a Southeast corner of a called 54.937 acre tract of land, described as Collin County Outer Loop (Variable Width Right-of-way), conveyed to Collin County, recorded in Instrument No. 20191003001242980, O.P.R.C.C.T.;

THENCE North 00° 18' 12" West, a distance of 137.76 feet to a 1/2-inch capped iron rod stamped "CBG SURVEYING" found at the Northwest corner of said 22.29 acre tract, same being in a south right-of-way line of said Collin County Outer Loop (Variable Width Right-of-way), and the beginning of a non-tangential curve to the left;

Along said curve to the left, with an arc length of 349.51 feet, a central angle of 03° 50' 09", a radius of 5220.50 feet and a chord that bears North 75° 03' 51" East, a distance of 349.45 feet to a 1/2-inch capped iron rod found at the end of said curve, same being in the South right-of-way line of said Collin County Outer Loop (Variable Width Right-of-way), same being the Northeast corner of said 22.29 acre tract and the Northwest corner of a called 7.92 acre tract, described as Tract 1, conveyed to Prime Outer Loop LP, recorded in Instrument No. 20211119002368200, O.P.R.C.C.T.;

THENCE South 17° 13' 39" East, with the common line of said 22.29 acre tract and said 7.92 acre tract, a distance of 291.72 feet to a 1/2-inch iron rod with cap stamped "CBG SURVEYING" found in said common line, at the beginning of a curve to the left;

Along said curve to the left, with an arc length of 31.46 feet, a central angle of 90° 08' 22", a radius of 20.00 feet and a chord that bears South 62° 17' 50" East, a distance of 28.32 feet to a 1/2-inch iron rod with cap stamped "CBG SURVEYING" found in said common line, at the beginning of a non-tangential curve left;

Along said curve to the left, with an arc length of 467.91 feet, a central angle of 04° 53' 44", a radius of 5476.38 feet and a chord that bears North 70° 11' 07" East, a distance of 467.77 feet to an angle point at the end of said curve;

THENCE North 67° 55' 10" East, a distance of 610.11 feet to a 1/2-inch iron rod with cap stamped "CBG SURVEYING" found for corner, same being the Northeast corner of said 22.29 acre tract, same being in the West line of said 13.49 acre tract;

THENCE South 02° 32' 18" East, a distance of 165.85 feet to a 1/2-inch iron rod with cap stamped "CBG SURVEYING" found for an angle point;

THENCE South 02° 34' 26" East, a distance of 31.14 feet to a 5/8-inch iron rod with red cap stamped "Landpoint" found for corner, at the beginning of a non-tangential curve to the left;

Along said curve to the left, with an arc length of 138.38 feet, a central angle of 170° 49' 48", a radius of 46.41 feet and a chord that bears South 49° 36' 50" East, a distance of 92.53 feet to a 5/8-inch iron rod with red cap stamped "Landpoint" found (hereinafter referred to as a capped iron rod) for corner at the end of said curve;



THENCE over and across said 134.67 acre tract of land the following Twenty-One (21) courses and distances:

1. South 84° 07' 50" East, a distance of 159.70 feet to a 1/2-inch iron rod with Yellow cap stamped "CBG" found (hereinafter referred to as "CBG" iron rod) for corner;
2. South 89° 12' 10" East, a distance of 26.27 feet to a "CBG" iron rod found for corner;
3. South 71° 20' 44" East, a distance of 264.53 feet to "CBG" iron rod found for corner;
4. North 70° 04' 44" East, a distance of 29.23 feet to "CBG" iron rod found for corner;
5. North 05° 40' 26" West, a distance of 94.40 feet to "CBG" iron rod found for corner;
6. North 87° 02' 11" East, a distance of 92.74 feet to "CBG" iron rod found for corner;
7. North 33° 47' 43" East, a distance of 81.08 feet to "CBG" iron rod found for corner;
8. South 17° 38' 29" East, a distance of 198.01 feet to a capped iron rod found for corner;
9. South 03° 28' 53" East, a distance of 130.00 feet to a capped iron rod found for corner;
10. South 23° 28' 53" East, a distance of 120.00 feet to a capped iron rod found for corner at the beginning of a non-tangential curve to the left;
11. Along said curve to the left, with an arc length of 32.01 feet, a central angle of 03° 51' 38", a radius of 475.00 feet and a chord that bears North 64° 35' 18" East, a distance of 32.00 feet to a capped iron rod found for corner at the beginning of a non-tangential curve to the right;
12. Along said curve to the right, with an arc length of 113.68 feet, a central angle of 130° 15' 53", a radius of 50.00 feet and a chord that bears South 80° 18' 23" East, a distance of 90.73 feet to a capped iron rod found for corner at the end of said curve;
13. North 57° 54' 30" East, a distance of 127.48 feet to a capped iron rod found for corner at the beginning of a non-tangential curve to the left;
14. Along said curve to the left, with an arc length of 305.58 feet, a central angle of 29° 10' 52", a radius of 600.00 feet and a chord that bears South 62° 02' 40" East, a distance of 302.29 feet to a capped iron rod found for corner;
15. South 76° 38' 06" East, a distance of 15.06 feet to a passing a capped iron rod found, for a total distance of 436.04 feet at the beginning of a curve to the left;
16. Along said curve to the right, with an arc length of 799.96 feet, a central angle of 76° 23' 27", a radius of 600.00 feet and a chord that bears South 38° 26' 22" East, a distance of 742.01 feet to a capped iron rod found for corner;



17. South 00° 14' 39" East, a distance of 18.27 feet to a capped iron rod found for corner;
18. North 89° 45' 21" East, a distance of 102.50 feet to a capped iron rod found for corner;
19. South 00° 14' 39" East, a distance of 185.00 feet to a capped iron rod found for corner;
20. South 44° 45' 21" West, a distance of 35.36 feet to a capped iron rod found for corner;
21. South 89° 45' 21" West, a distance of 2442.20 feet to the **POINT OF BEGINNING** and containing (81.579 acres - 3,553,564 sq. ft.) of land, more or less.



LEGAL DESCRIPTION: Major Improvement Area East (MIA Part 2 of 2)

Being a 26.193 acre tract or parcel of land situated in C. Watson Survey, Abstract No. 945, Collin County, Texas, being all of a called 20.03 acre tract of land, conveyed to CCD-COIT Land LLC, recorded in Instrument No. 20211117002353390, Official Public Records of Collin County, Texas (O.P.R.C.C.T.), being a part of Future Roseland Parkway (100-Foot Wide Public Right-of-way), and being more particularly described by metes and bounds and follows:

BEGINNING at a 1/2-inch iron rod with cap stamped "CBG SURVEYING" found in the Northeast corner of a called 10.90 acre tract of land, described as Tract 2, conveyed to Prime Outer Loop LP, recorded in Instrument No. 20211119002368200, O.P.R.C.C.T., same being in the South right-of-way line of a called 54.937 acre tract of land, described as Collin County Outer Loop (Variable Width Right-of-way), conveyed to Collin County, recorded in Instrument No. 20191003001242980, O.P.R.C.C.T., at the beginning of a curve to the right;

Along said curve to the right, with an arc length of 143.01 feet, a central angle of 00° 13' 32", a radius of 36304.85 feet and a chord that bears South 89° 25' 28" East, a distance of 143.01 feet to a 1/2-inch iron rod with cap stamped "CBG SURVEYING" found at the end of said curve, same being the Northwest corner of a called 15.00 acre tract, described as Tract 1, conveyed to Celina OuterLoop LP, recorded in Instrument No. 20211119002368170, O.P.R.C.C.T.;

THENCE with the West line of said 15.00 acre tract of land, the following Five (5) courses and distances:

1. South 45° 01' 58" West, a distance of 60.05 feet to a 1/2-inch iron rod with cap stamped "CBG SURVEYING" found for corner;
2. South 00° 33' 13" East, a distance of 110.02 feet to a 1/2-inch iron rod with cap stamped "CBG SURVEYING" found for corner;
3. South 01° 20' 13" West, a distance of 149.95 feet to a 1/2-inch iron rod with cap stamped "CBG SURVEYING" found for corner;
4. South 00° 30' 08" East, a distance of 59.16 feet to a 1/2-inch iron rod with cap stamped "CBG SURVEYING" found at the beginning of a non-tangential curve to the left;
5. Along said curve to the left, with an arc length of 310.90 feet, a central angle of 19° 47' 34", a radius of 900.00 feet and a chord that bears South 10° 27' 00" East, a distance of 309.36 feet to 1/2-inch iron rod with cap stamped "CBG SURVEYING" found at the end of said curve, same being the Southwest corner of said 15.00 acre tract and the Northwest corner of said 20.03 acre tract of land;

THENCE North 72° 47' 41" East, a distance of 340.66 feet to a 1/2-inch iron rod with cap stamped "CBG SURVEYING" found for corner;



THENCE North 89° 27' 05" East, a distance of 806.32 feet to a point for corner, same being the Southeast corner of said 15.00 acre tract and the Northeast corner of said 20.03 acre tract of land, same being in the West line of a called 40.279 acre tract of land, conveyed to G&N Estates, LLC, recorded in Instrument No. 20070315000355600, O.P.R.C.C.T.;

THENCE South 00° 33' 25" East, with the East line of said 20.03 acre tract and the West line of said 40.279 acre tract, a distance of 1198.10 feet to a 1/2-inch iron rod with cap stamped "CBG SURVEYING" found for corner, same being the Southeast corner of said 20.03 acre tract and the Northeast corner of a called 4.25 acre tract, described as Tract 2, conveyed to Celina OuterLoop LP, recorded in Instrument No. 20211119002368170, O.P.R.C.C.T.;

THENCE South 89° 40' 04" West, a distance of 338.04 feet to a 1/2-inch iron rod with cap stamped "CBG SURVEYING" found for corner, same being the Southwest corner of said 20.03 acre tract and the Northwest corner of said 4.25 acre tract at the beginning of a non-tangential curve to the right;

THENCE with the West line of said 4.25 acre tract of land, the following Three (3) courses and distances:

1. Along said curve to the right, with an arc length of 226.89 feet, a central angle of 12° 57' 38", a radius of 1003.05 feet and a chord that bears South 06° 49' 03" East, a distance of 226.41 feet to a 1/2-inch iron rod with cap stamped "CBG SURVEYING" found at an angle point at the end of said curve;
2. South 00° 18' 49" East, a distance of 320.00 feet to a point for corner;
3. South 45° 18' 49" East, a distance of 40.64 feet to a point for corner;

THENCE South 89° 45' 21" West, a distance of 177.45 feet to a 5/8-inch iron rod with red cap stamped "Landpoint" found (hereinafter referred to as a capped iron rod) for corner, same being the Southeast corner of a called 134.67 acre tract of land, conveyed to CCD-TEN Mile Creek, LLC, recorded in Instrument No. 20211117002353400, O.P.R.C.C.T.;

THENCE with the East line of said 134.67 acre tract of land, the following Seven (7) courses and distances:

1. North 44° 45' 21" East, a distance of 56.57 feet to a capped iron rod found for corner;
2. North 00° 14' 39" West, a distance of 110.00 feet to a capped iron rod found for corner;
3. North 01° 39' 54" East, a distance of 150.08 feet to a capped iron rod for found corner;
4. North 00° 14' 39" West, a distance of 50.01 feet to a capped iron rod found at the beginning of a curve to the left;
5. Along said curve to the left, with an arc length of 771.99 feet, a central angle of 49° 08' 47", a radius of 900.00 feet and a chord that bears North 24° 49' 03" West, a distance of 748.54 feet to a capped iron rod found;
6. North 49° 23' 26" West, a distance of 294.15 feet to a capped iron rod found at the beginning of a curve to the right;



7. Along said curve to the right, with an arc length of 677.82 feet, a central angle of $38^{\circ} 50' 20''$, a radius of 999.93 feet and a chord that bears North $29^{\circ} 58' 22''$ West, a distance of 664.91 feet to a capped iron rod found at the beginning of a non-tangential curve to the right, from which a 1/2-inch iron rod with cap stamped "CBG SURVEYING" found at the Northeast corner of said 134.67 acre tract and the Southeast corner of said 10.90 acre tract bears North $04^{\circ} 25' 01''$ West, a distance of 12.21;

Along said curve to the right, with an arc length of 44.80 feet, a central angle of $02^{\circ} 32' 29''$, a radius of 1010.00 feet and a chord that bears North $11^{\circ} 39' 21''$ West, a distance of 44.80 feet to an angle point in the east line of said 10.90 acre tract at the beginning of a non-tangential curve to the right;

THENCE with the East line of said 10.90 acre tract of land, the following Four (4) courses and distances:

1. Along said curve to the right, with an arc length of 128.35 feet, a central angle of $08^{\circ} 21' 12''$, a radius of 880.36 feet and a chord that bears North $02^{\circ} 49' 17''$ West, a distance of 128.23 feet to a 1/2-inch iron rod with cap stamped "CBG SURVEYING" found at the end of said curve;
2. North $00^{\circ} 33' 29''$ West, a distance of 60.67 feet to a 1/2-inch iron rod with cap stamped "CBG SURVEYING" found for corner;
3. North $01^{\circ} 21' 11''$ East, a distance of 150.05 feet to a 1/2-inch iron rod with cap stamped "CBG SURVEYING" found for corner;
4. North $00^{\circ} 34' 14''$ West, a distance of 153.16 feet to the **POINT OF BEGINNING** and containing (26.193 acres - 1,140,965 sq. ft.) of land, more or less.



LEGAL DESCRIPTION: Improvement Area #1

Being a 77.063 acre tract or parcel of land situated in C. Watson Survey, Abstract No. 945 and the Levin Routh Survey, Abstract No. 779, Collin County, Texas, being a part of a called 13.49 acre tract of land described in the deed to CCD - TEN MILE CREEK, LLC, recorded in Instrument No. 20211117002353380, Official Public Records of Collin County, Texas, also being a part of a called 134.67 acre tract of land described in the deed to CCD - TEN MILE CREEK, LLC, recorded in Instrument No. 20211117002353400, Official Public Records of Collin County, Texas, also being a part of a called 7.91 acre tract of land described in the deed to PIONEER INVESTMENTS CELINA LLC, recorded in Instrument No. 20211119002368190, Official Public Records of Collin County, Texas, also being a part of a called 10.90 acre tract of land described as Tract 2, and a called 7.92 acre tract of land, described as Tract 1, in the deed to PRIME OUTER LOOP LP, recorded in Instrument No. 20211119002368200, Official Public Records of Collin County, Texas (O.P.R.C.C.T.), and being more particularly described by metes and bounds and follows:

BEGINNING at a point in the North line of said 7.91 acre tract, from which a 5/8-inch Iron rod found in the North line of said 7.91 acre tract, same being the South Right-of-Way line of Collin County Outer Loop (Variable width Public Right-of-way), being a called 54.937 acre tract, recorded in Instrument No. 20191003001242980, Official Public Records of Collin County, bears North 67° 57' 29" East, a distance of 442.82 feet;

THENCE South 22° 50' 49" West, a distance of 14.12 feet to a point for corner;

THENCE South 22° 14' 42" East, a distance of 114.21 feet to a 1/2" Iron rod with yellow cap stamped "CBG Surveying" found (hereinafter referred to as a capped iron rod) for the beginning of a curve to the right;

Along said curve to the right, with an arc length of 157.03 feet, a central angle of 17° 08' 13", a radius of 525.00 feet and a chord that bears South 13° 40' 35" East, a distance of 156.44 feet to a point at the end of said curve;

THENCE South 48° 33' 01" East, a distance of 14.39 feet to a point for corner;

THENCE North 87° 27' 42" East, a distance of 16.92 feet to the beginning of a curve to the left;

Along said curve to the left, with an arc length of 76.64 feet, a central angle of 19° 31' 02", a radius of 225.00 feet and a chord that bears North 77° 42' 11" East, a distance of 76.27 feet to a point at the end of said curve;

THENCE North 67° 56' 01" East, a distance of 378.76 feet to the beginning of a non-tangential curve to the right;

Along said curve to the right, with an arc length of 607.02 feet, a central angle of 10° 45' 09", a radius of 3234.52 feet and a chord that bears North 73° 22' 49" East, a distance of 606.13 feet to a point at the end of said curve;

THENCE North 32° 27' 09" East, a distance of 14.62 feet to a point for corner;



THENCE North 10° 42' 12" West, a distance of 290.24 feet to a point for corner;

THENCE North 55° 45' 29" West, a distance of 14.05 feet to the beginning of a non-tangential curve to the right;

Along said curve to the right, with an arc length of 70.06 feet, a central angle of 01° 08' 24", a radius of 3521.44 feet and a chord that bears North 79° 20' 18" East, a distance of 70.06 feet to a point at the end of said curve;

THENCE South 34° 37' 20" West, a distance of 14.09 feet to a point for corner;

THENCE South 10° 43' 39" East, a distance of 290.22 feet to a point for corner;

THENCE South 54° 46' 27" East, a distance of 14.05 feet to the beginning of a non-tangential curve to the right;

Along said curve to the right, with an arc length of 61.93 feet, a central angle of 01° 05' 01", a radius of 3274.30 feet and a chord that bears North 80° 29' 04" East, a distance of 61.93 feet to the beginning of a non-tangential curve to the right;

Along said curve to the right, with an arc length of 130.05 feet, a central angle of 149° 01' 50", a radius of 50.00 feet and a chord that bears South 52° 21' 42" East, a distance of 96.37 feet to a capped iron rod found at the end of said curve;

THENCE North 78° 59' 19" East, a distance of 89.33 feet to a point for corner;

THENCE South 11° 00' 41" East, a distance of 149.47 feet to a point for corner, same being the most Southerly Southwest corner of said 10.90 acre tract, and a Northerly corner of said 134.67 acre tract;

THENCE with the common line of said 134.67 acre tract of land and said 10.90 acre tract, the following Ten (10) courses and distances:

1. North 78° 20' 33" East, a distance of 138.86 feet to a point for corner;
2. North 45° 22' 22" East, a distance of 16.30 feet to a point for corner;
3. North 12° 27' 20" East, a distance of 133.05 feet to a point for corner;
4. North 21° 34' 05" East, a distance of 207.75 feet to a point for corner;
5. North 56° 08' 30" East, a distance of 28.38 feet to a point for corner;
6. South 89° 16' 29" East, a distance of 230.43 feet to a point for corner;
7. South 75° 57' 52" East, a distance of 91.11 feet to a point for corner;
8. South 35° 03' 53" East, a distance of 52.50 feet to a point for corner;
9. South 01° 33' 01" West, a distance of 91.49 feet to a point for corner;



10. South $02^{\circ} 48' 59''$ East, a distance of 292.23 feet to the beginning of a non-tangential curve to the right, from which a 1/2-inch iron rod with yellow cap stamped "CBG" found for a corner of said 10.90 acre tract bears South $01^{\circ} 28' 56''$ East, a distance of 4.89 feet;

THENCE severing said 134.67 acre tract of land, the following Thirty-One (31) courses and distances:

1. Along said curve to the right, with an arc length of 78.98 feet, a central angle of $08^{\circ} 37' 12''$, a radius of 525.00 feet and a chord that bears North $73^{\circ} 50' 04''$ East, a distance of 78.91 feet;
2. North $78^{\circ} 08' 40''$ East, a distance of 57.57 feet to the beginning of a curve to the left;
3. Along said curve to the left, with an arc length of 34.24 feet, a central angle of $14^{\circ} 06' 42''$, a radius of 139.00 feet and a chord that bears North $71^{\circ} 05' 19''$ East, a distance of 34.15 feet;
4. North $64^{\circ} 01' 58''$ East, a distance of 34.64 feet to the beginning of a curve to the right;
5. Along said curve to the right, with an arc length of 39.65 feet, a central angle of $14^{\circ} 06' 42''$, a radius of 161.00 feet and a chord that bears North $71^{\circ} 05' 19''$ East, a distance of 39.55 feet;
6. North $78^{\circ} 08' 40''$ East, a distance of 95.86 feet to a point for corner;
7. North $33^{\circ} 31' 30''$ East, a distance of 35.59 feet to the beginning of a non-tangential curve to the right;
8. Along said curve to the left, with an arc length of 44.80 feet, a central angle of $02^{\circ} 32' 29''$, a radius of 1010.00 feet and a chord that bears South $11^{\circ} 39' 21''$ East, a distance of 44.80 feet to the beginning of a non-tangential curve to the left;
9. Along said curve to the left, with an arc length of 677.82 feet, a central angle of $38^{\circ} 50' 09''$, a radius of 1000.00 feet and a chord that bears South $29^{\circ} 58' 22''$ East, a distance of 664.91 feet;
10. South $49^{\circ} 23' 26''$ East, a distance of 294.14 feet to the beginning of a curve to the right;
11. Along said curve to the right, with an arc length of 771.99 feet, a central angle of $49^{\circ} 08' 48''$, a radius of 900.00 feet and a chord that bears South $24^{\circ} 49' 03''$ East, a distance of 748.54 feet;
12. South $00^{\circ} 14' 39''$ East, a distance of 50.00 feet to a point for corner;
13. South $01^{\circ} 39' 54''$ West, a distance of 150.08 feet to a point for corner;
14. South $00^{\circ} 14' 39''$ East, a distance of 110.00 feet to a point for corner;
15. South $44^{\circ} 45' 21''$ West, a distance of 56.57 feet to a point for corner;
16. South $89^{\circ} 45' 21''$ West, a distance of 160.00 feet to a point for corner;
17. South $85^{\circ} 56' 30''$ West, a distance of 150.33 feet to a point for corner;
18. South $89^{\circ} 45' 21''$ West, a distance of 668.50 feet to a point for corner;



19. North 44° 45' 21" East, a distance of 35.36 feet to a point for corner;
20. North 00° 14' 39" West, a distance of 185.00 feet to a point for corner;
21. South 89° 45' 21" West, a distance of 102.50 feet to a point for corner;
22. North 00° 14' 39" West, a distance of 18.27 feet to the beginning of a curve to the left;
23. Along said curve to the left, with an arc length of 799.96 feet, a central angle of 76° 23' 27", a radius of 600.00 feet and a chord that bears North 38° 26' 22" West, a distance of 742.01 feet;
24. North 76° 38' 06" West, a distance of 436.03 feet to the beginning of a curve to the right;
25. Along said curve to the right, with an arc length of 305.58 feet, a central angle of 29° 10' 52", a radius of 600.00 feet and a chord that bears North 62° 02' 40" West, a distance of 302.29 feet to a point at the end of said curve;
26. South 57° 54' 30" West, a distance of 127.48 feet to the beginning of a non-tangential curve to the left;
27. Along said curve to the left, with an arc length of 113.68 feet, a central angle of 130° 15' 53", a radius of 50.00 feet and a chord that bears North 80° 18' 23" West, a distance of 90.73 feet to a point at the end of said curve;
28. South 64° 35' 18" West, a distance of 32.00 feet to a point for corner;
29. North 23° 28' 53" West, a distance of 120.00 feet to a point for corner;
30. North 03° 28' 53" West, a distance of 130.00 feet to a point for corner;
31. North 17° 38' 29" West, a distance of 198.01 feet to a 1/2-inch iron rod with yellow cap stamped "CBG" found for corner, same being the South line of a called 13.49 acre tract of land, conveyed to CCD-Ten Mile Creek, LLC, recorded in Instrument No. 20211117002353380, O.P.R.C.C.T.;

THENCE with the South line of said 13.49 acre tract of land, the following Eight (8) courses and distances:

1. South 33° 47' 43" West, a distance of 81.08 feet to a capped iron rod found for corner;
2. South 87° 02' 11" West, a distance of 92.74 feet to a capped iron rod for corner;
3. South 05° 40' 26" East, a distance of 94.40 feet to a capped iron rod found for corner;
4. South 70° 04' 44" West, a distance of 29.23 feet to a capped iron rod found for corner;
5. North 71° 20' 44" West, a distance of 264.53 feet to a capped iron rod found for corner;
6. North 89° 08' 49" West, a distance of 26.16 feet to a capped iron rod found for corner;
7. North 84° 08' 40" West, a distance of 159.81 feet to a capped iron rod set for corner, same being the feet to the beginning of a non-tangential curve to the right;



8. Along said curve to the right, with an arc length of 138.39 feet, a central angle of $170^{\circ} 49' 21''$, a radius of 46.42 feet and a chord that bears North $49^{\circ} 36' 56''$ West, a distance of 92.53 feet to a point at the end of said curve;

THENCE North $02^{\circ} 34' 26''$ West, a distance of 31.14 feet to a point for corner;

THENCE North $02^{\circ} 32' 18''$ West, a distance of 191.41 feet to a capped iron rod found, and the beginning of a curve to the left;

Along said curve to the left, with an arc length of 163.36 feet, a central angle of $19^{\circ} 42' 16''$, a radius of 475.00 feet and a chord that bears North $12^{\circ} 23' 26''$ West, a distance of 162.55 feet to a capped iron rod found;

THENCE North $22^{\circ} 14' 34''$ West, a distance of 114.54 feet to a point for corner;

THENCE North $66^{\circ} 56' 43''$ West, a distance of 14.11 feet to the beginning of a non-tangential curve to the right;

Along said curve to the right, with an arc length of 70.00 feet, a central angle of $00^{\circ} 02' 35''$, a radius of 93038.51 feet and a chord that bears North $67^{\circ} 56' 19''$ East, a distance of 70.00 feet to the **POINT OF BEGINNING** and containing (77.063 acres - 3,356,846 sq. ft.) of land, more or less.

APPENDIX D
DIAGRAMS OF THE AUTHORIZED IMPROVEMENTS

LEGEND

 PID BOUNDARY

CHOATE PKWY

PHASE 2

TOWNHOMES

PHASE 1

ROSELAND
PKWY

MULTIFAMILY

NON
BENEFITED
PROPERTY
AND TRACT
MULTIFAMILY
CONNECTIONNON
BENEFITED
PROPERTYCOLLIN COUNTY
OUTER LOOP

Attachment: Draft Resolution (Ten Mile Creek PID – Pre-SAP)



3501 OLYMPUS BLVD
SUITE 100
DALLAS, TEXAS 75019
PHONE: (469) 899-0536
WWW.KFM-LLC.COM
TBPE #: F-20821

TITLE

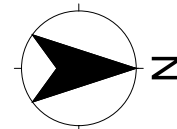
PID BOUNDARY PID EXHIBIT

PROJECT

TEN MILE CREEK
CELINA, TEXAS

CLIENT

CORSON CRAMER DEVELOPMENT
DALLAS, TEXAS



0 350 700

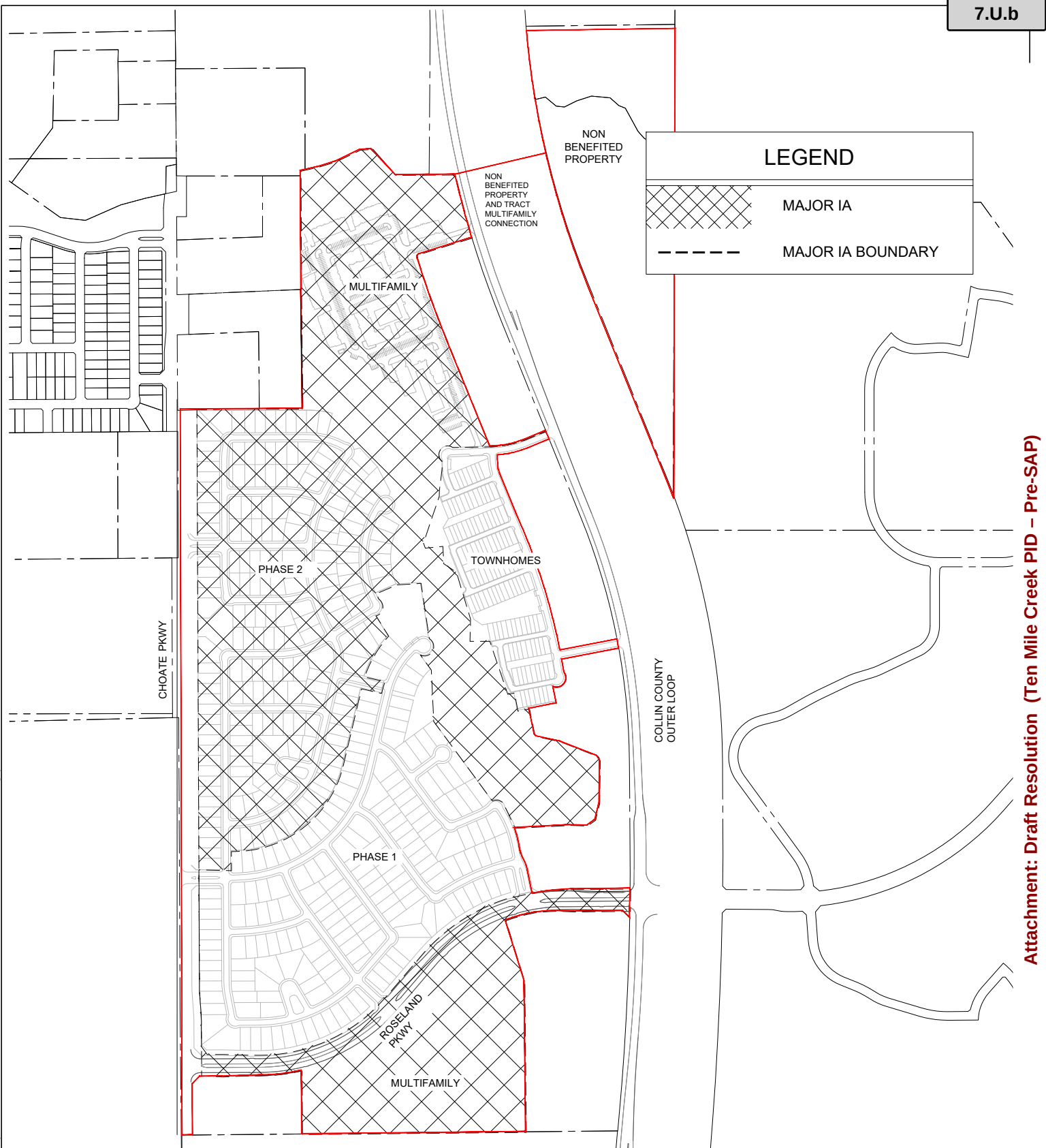
SCALE 1" = 700'

PROJECT NUMBER:
010061012

SHEET:

DATE:
2022/11/09

Packet Pg. 553



Attachment: Draft Resolution (Ten Mile Creek PID – Pre-SAP)



3501 OLYMPUS BLVD
SUITE 100
DALLAS, TEXAS 75019
PHONE: (469) 899-0536
WWW.KFM-LLC.COM
TBPE #: F-20821

TITLE

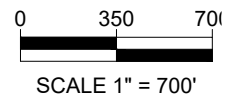
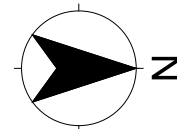
MAJOR IA BOUNDARY PID EXHIBIT

PROJECT

TEN MILE CREEK
CELINA, TEXAS

CLIENT

CORSON CRAMER DEVELOPMENT
DALLAS, TEXAS



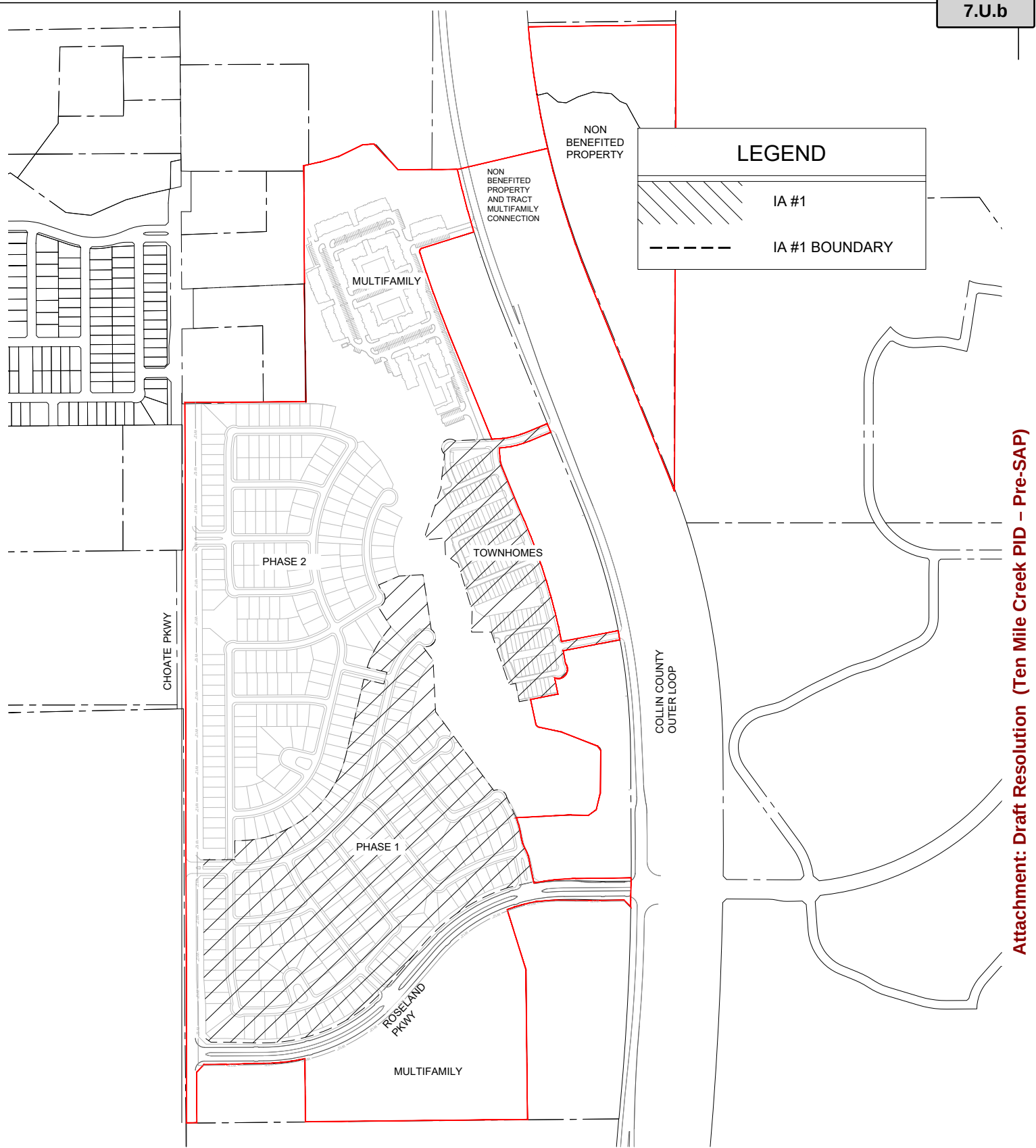
PROJECT NUMBER:
010061012

SHEET:

DATE:
2022/11/09

Packet Pg. 554

k:\projects\010061013\cad\text\it20221116_pid_exhibits\mc_pid_exhibits.dwg-yonas-11/22/2022 11:25 AM



Attachment: Draft Resolution (Ten Mile Creek PID – Pre-SAP)



3501 OLYMPUS BLVD
SUITE 100
DALLAS, TEXAS 75019
PHONE: (469) 899-0536
WWW.KFM-LLC.COM
TBPE #: F-20821

TITLE

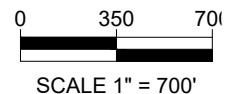
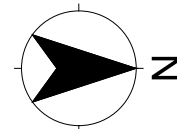
IMPROVEMENT AREA 1 BOUNDARY

PROJECT

TEN MILE CREEK
CELINA, TEXAS

CLIENT

CORSON CRAMER DEVELOPMENT
DALLAS, TEXAS

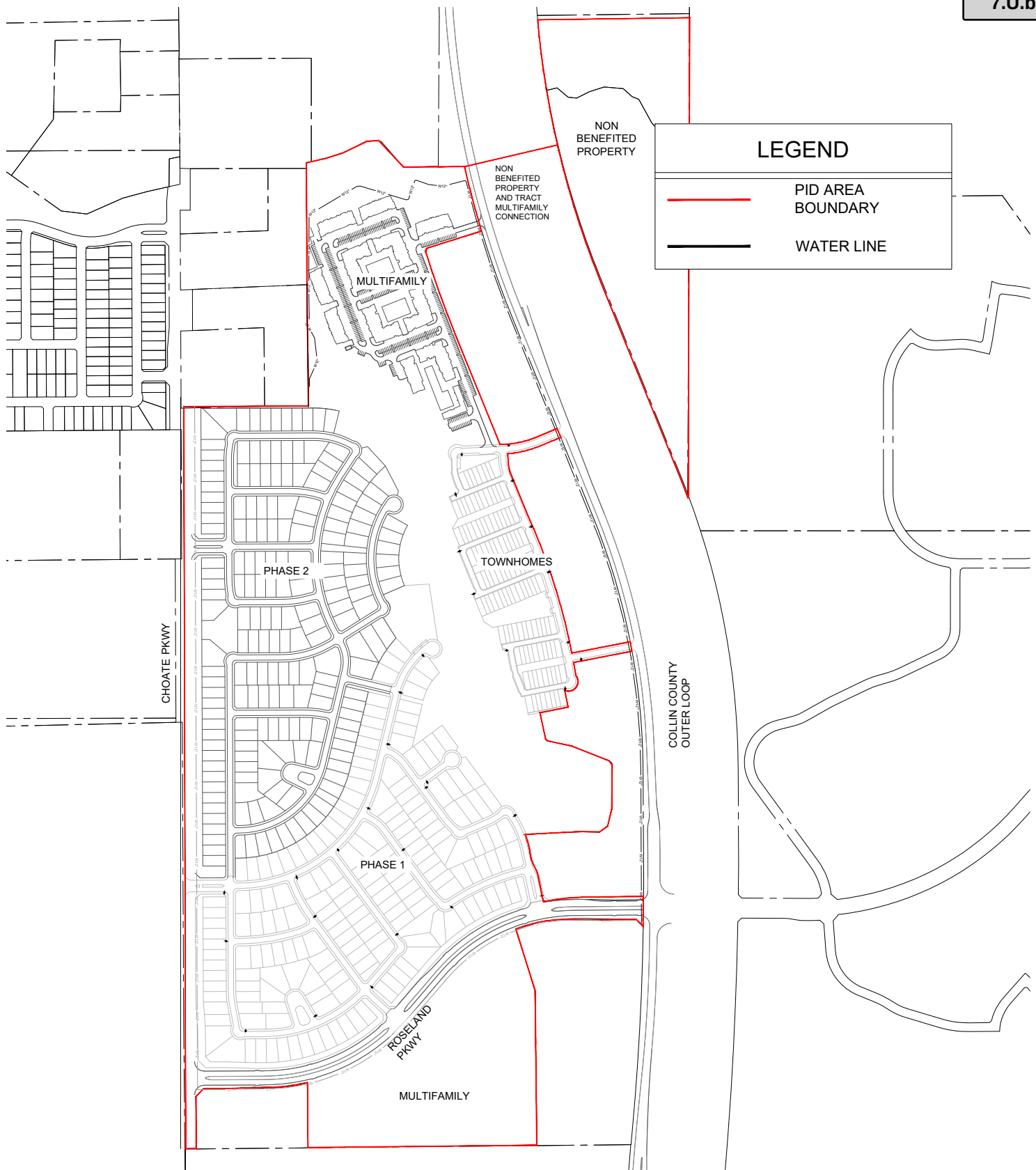


PROJECT NUMBER:
010061012

SHEET:

DATE:
2022/11/09

Packet Pg. 555



3501 OLYMPUS BLVD
SUITE 100
DALLAS, TEXAS 75019
PHONE: (469) 899-0536
WWW.KFM-LLC.COM
TBPE #: F-20821

TITLE

MAJOR IMPROVEMENTS

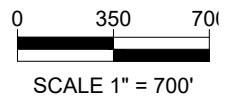
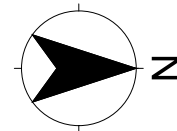
WATER

PROJECT

TEN MILE CREEK
CELINA, TEXAS

CLIENT

CORSON CRAMER DEVELOPMENT
DALLAS, TEXAS

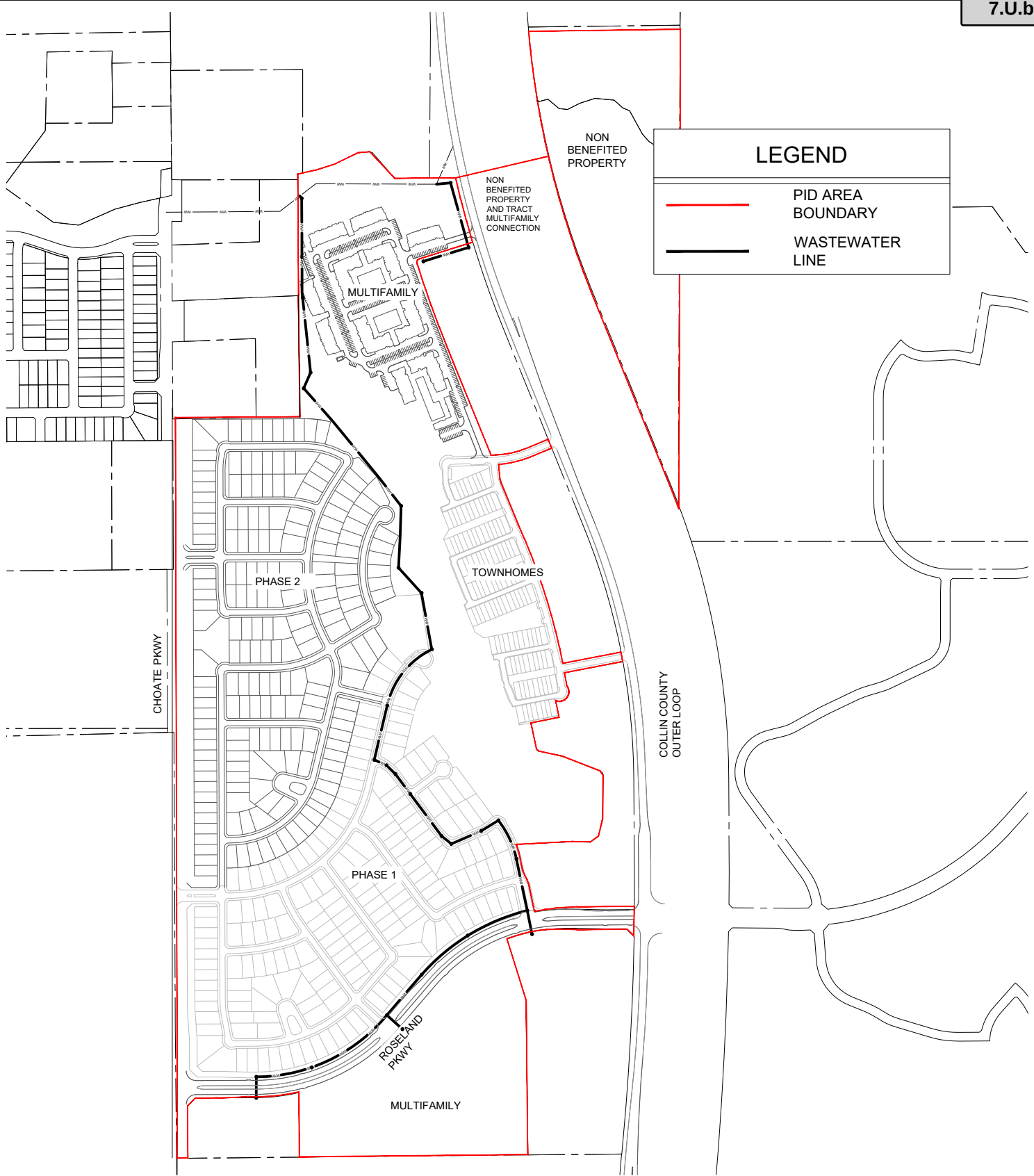


PROJECT NUMBER:
010061012

SHEET:

DATE:
2022/11/09

Packet Pg. 556



Attachment: Draft Resolution (Ten Mile Creek PID – Pre-SAP)



3501 OLYMPUS BLVD
SUITE 100
DALLAS, TEXAS 75019
PHONE: (469) 899-0536
WWW.KFM-LLC.COM
TBPE #: F-20821

TITLE

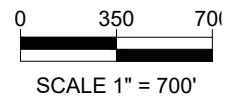
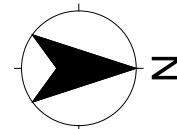
MAJOR IMPROVEMENTS WASTEWATER

PROJECT

TEN MILE CREEK
CELINA, TEXAS

CLIENT

CORSON CRAMER DEVELOPMENT
DALLAS, TEXAS

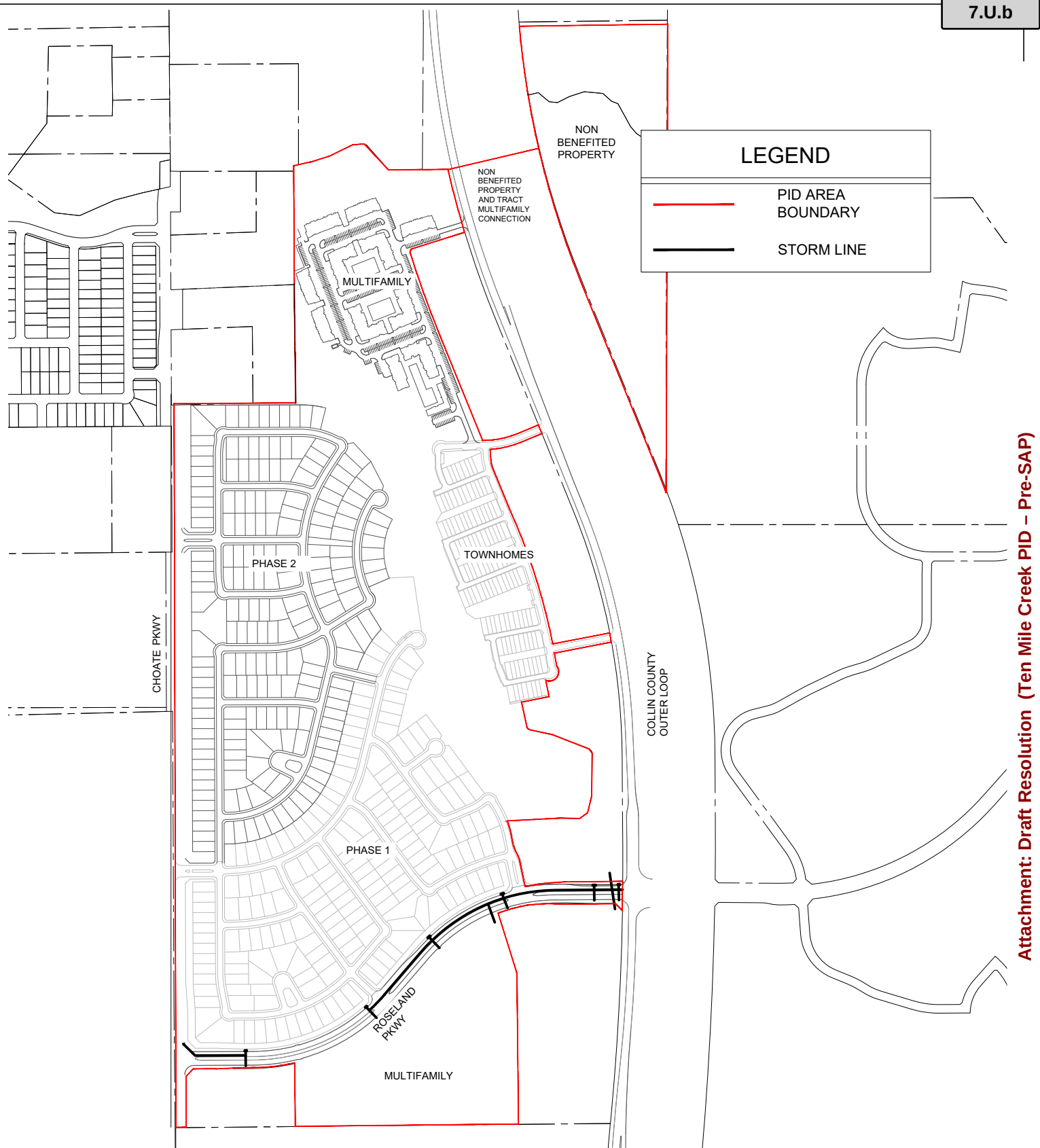


PROJECT NUMBER:
010061012

SHEET:

DATE:
2022/11/09

Packet Pg. 557



3501 OLYMPUS BLVD
SUITE 100
DALLAS, TEXAS 75019
PHONE: (469) 899-0536
WWW.KFM-LLC.COM
TBPE #: F-20821

TITLE

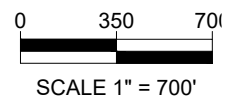
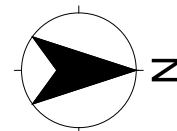
MAJOR IMPROVEMENTS STORM

PROJECT

TEN MILE CREEK
CELINA, TEXAS

CLIENT

CORSON CRAMER DEVELOPMENT
DALLAS, TEXAS

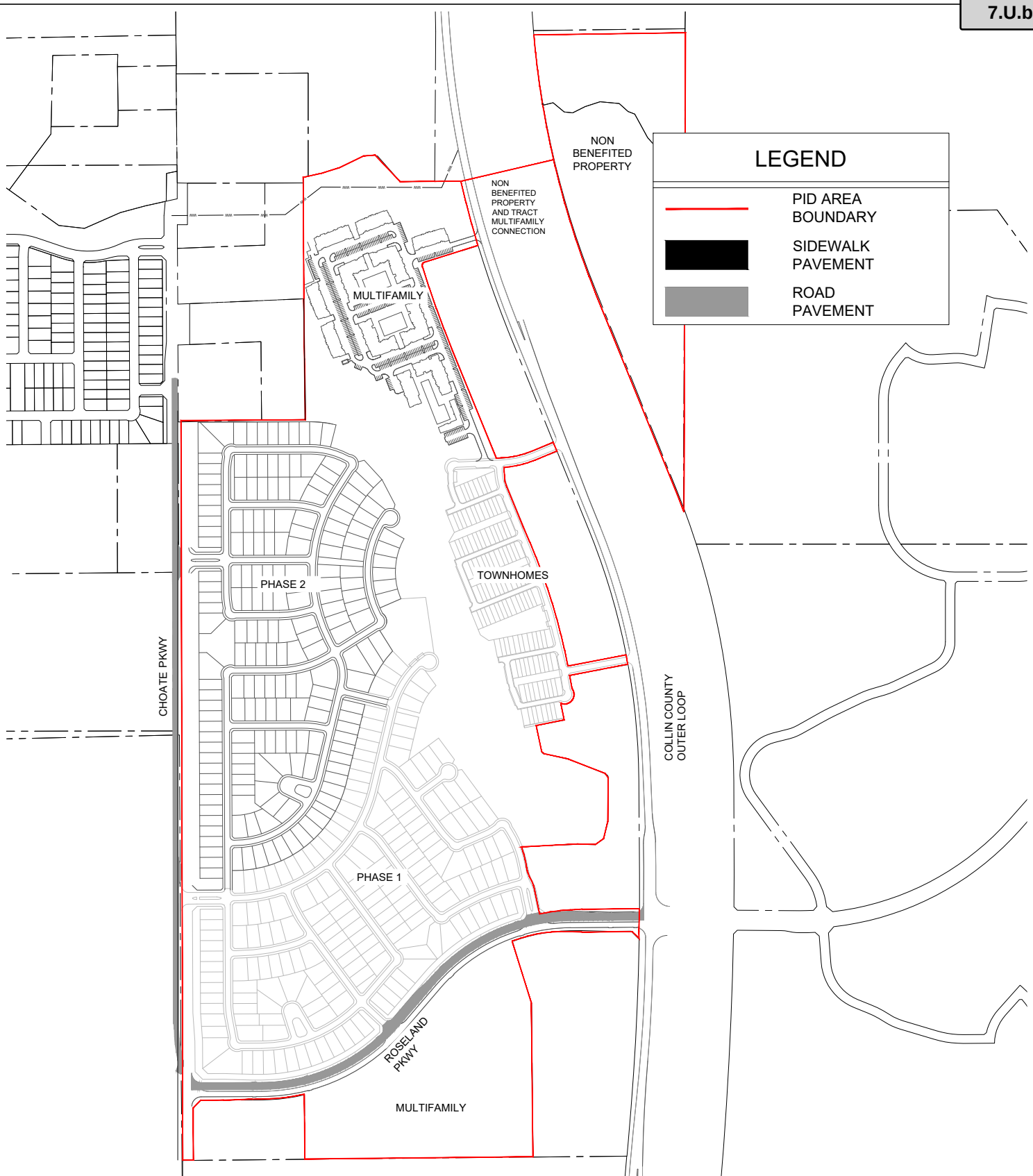


PROJECT NUMBER:
010061012

SHEET:

DATE:
2022/11/09

Packet Pg. 558



3501 OLYMPUS BLVD
SUITE 100
DALLAS, TEXAS 75019
PHONE: (469) 899-0536
WWW.KFM-LLC.COM
TBPE #: F-20821

TITLE

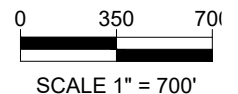
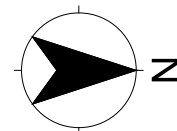
MAJOR IMPROVEMENTS PAVING

PROJECT

TEN MILE CREEK
CELINA, TEXAS

CLIENT

CORSON CRAMER DEVELOPMENT
DALLAS, TEXAS



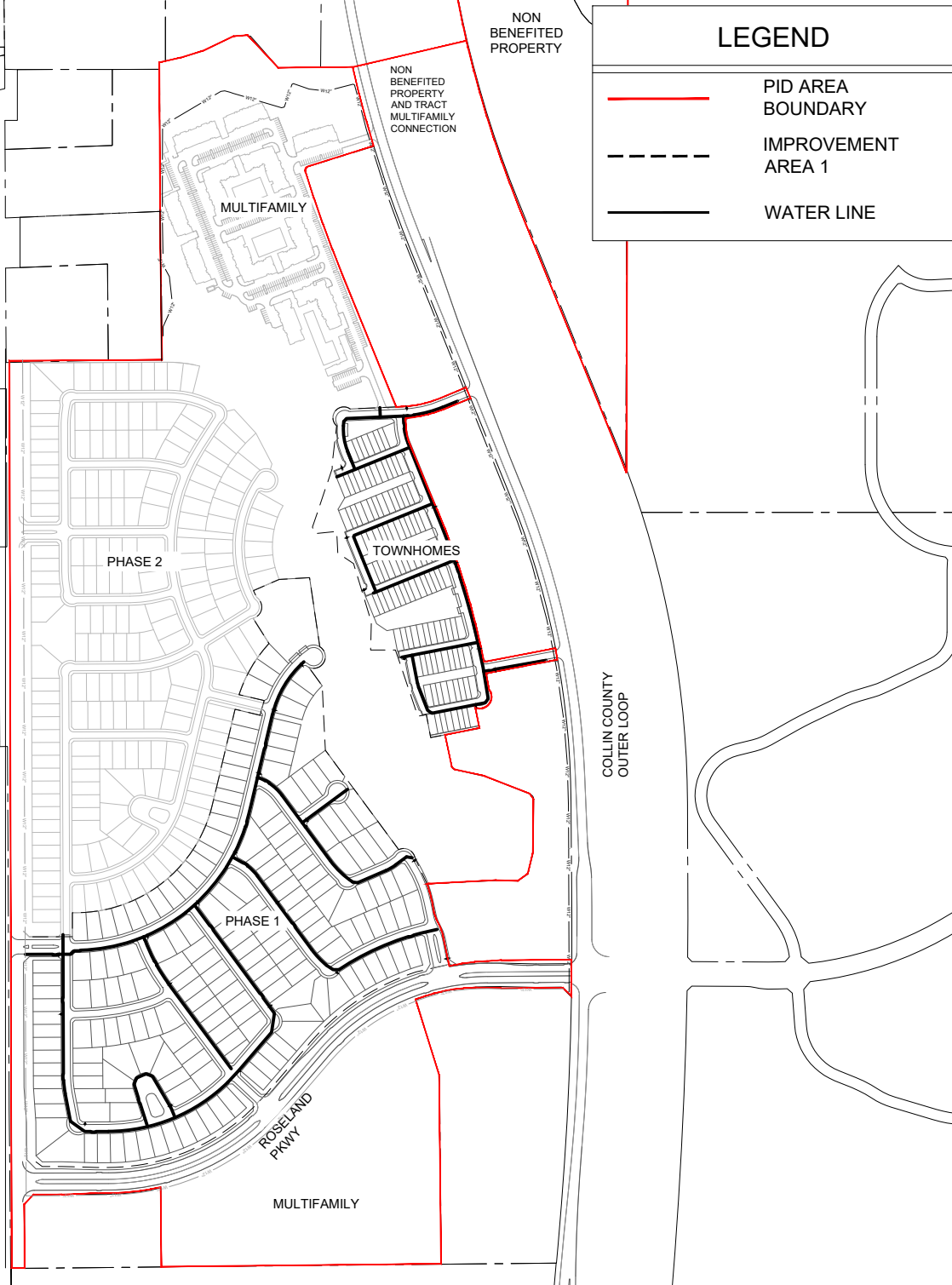
PROJECT NUMBER:
010061012

SHEET:

DATE:
2022/11/09

Packet Pg. 559

k:\projects\010061013\cad\exhibit\20221116_pid_exhibits\mc_pid_exhibits.dwg-yonas-11/22/2022 11:26 AM



Attachment: Draft Resolution (Ten Mile Creek PID – Pre-SAP)



3501 OLYMPUS BLVD
SUITE 100
DALLAS, TEXAS 75019
PHONE: (469) 899-0536
WWW.KFM-LLC.COM
TBPE #: F-20821

TITLE

IMPROVEMENT AREA 1

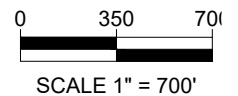
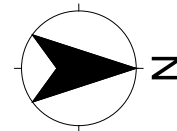
WATER

PROJECT

TEN MILE CREEK
CELINA, TEXAS

CLIENT

CORSON CRAMER DEVELOPMENT
DALLAS, TEXAS

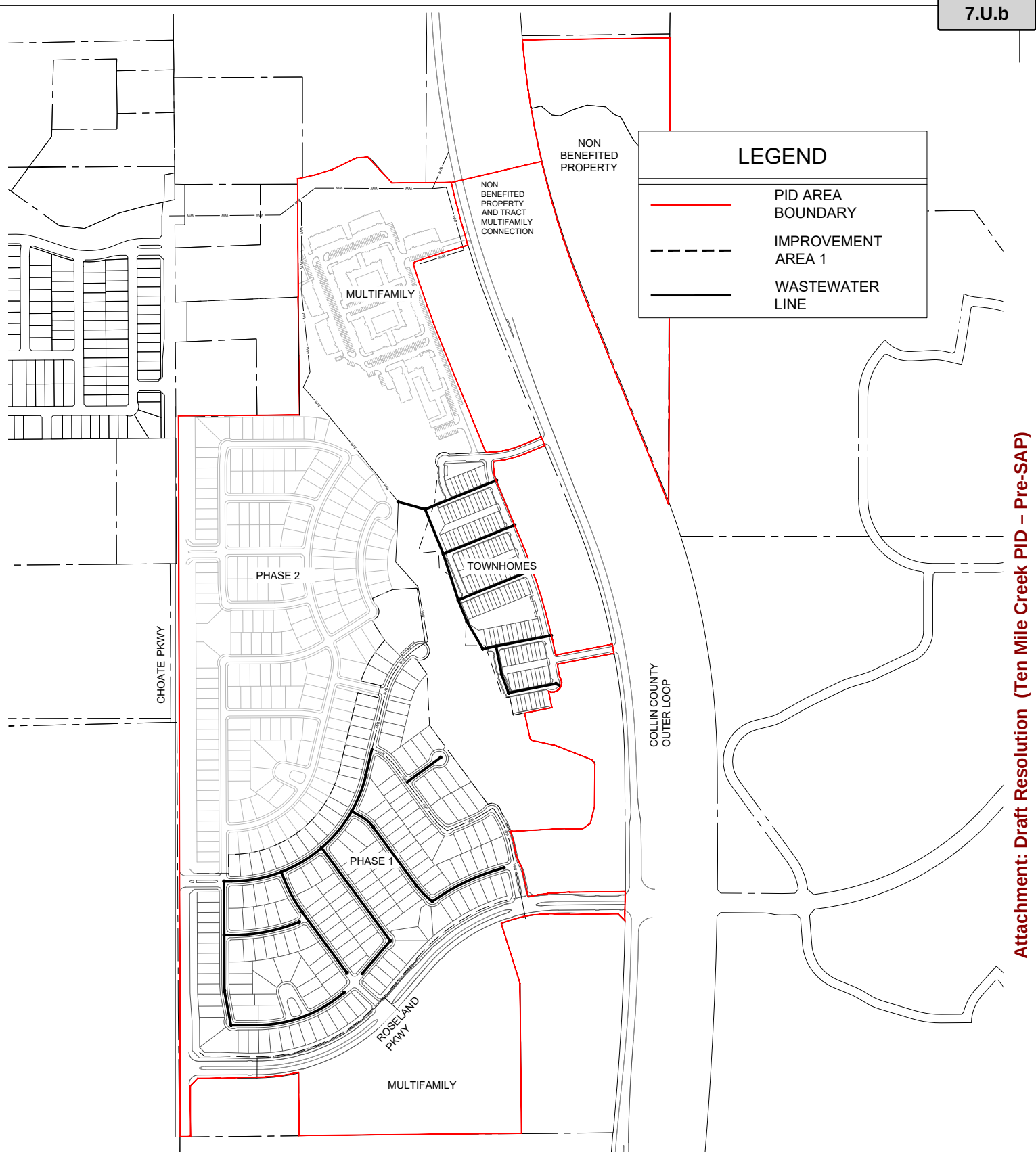


PROJECT NUMBER:
010061012

SHEET:

DATE:
2022/11/09

Packet Pg. 560



Attachment: Draft Resolution (Ten Mile Creek PID – Pre-SAP)



3501 OLYMPUS BLVD
SUITE 100
DALLAS, TEXAS 75019
PHONE: (469) 899-0536
WWW.KFM-LLC.COM
TBPE #: F-20821

TITLE

IMPROVEMENT AREA 1

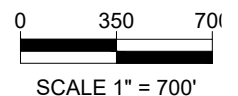
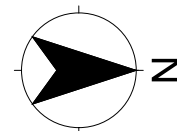
WASTEWATER

PROJECT

TEN MILE CREEK
CELINA, TEXAS

CLIENT

CORSON CRAMER DEVELOPMENT
DALLAS, TEXAS

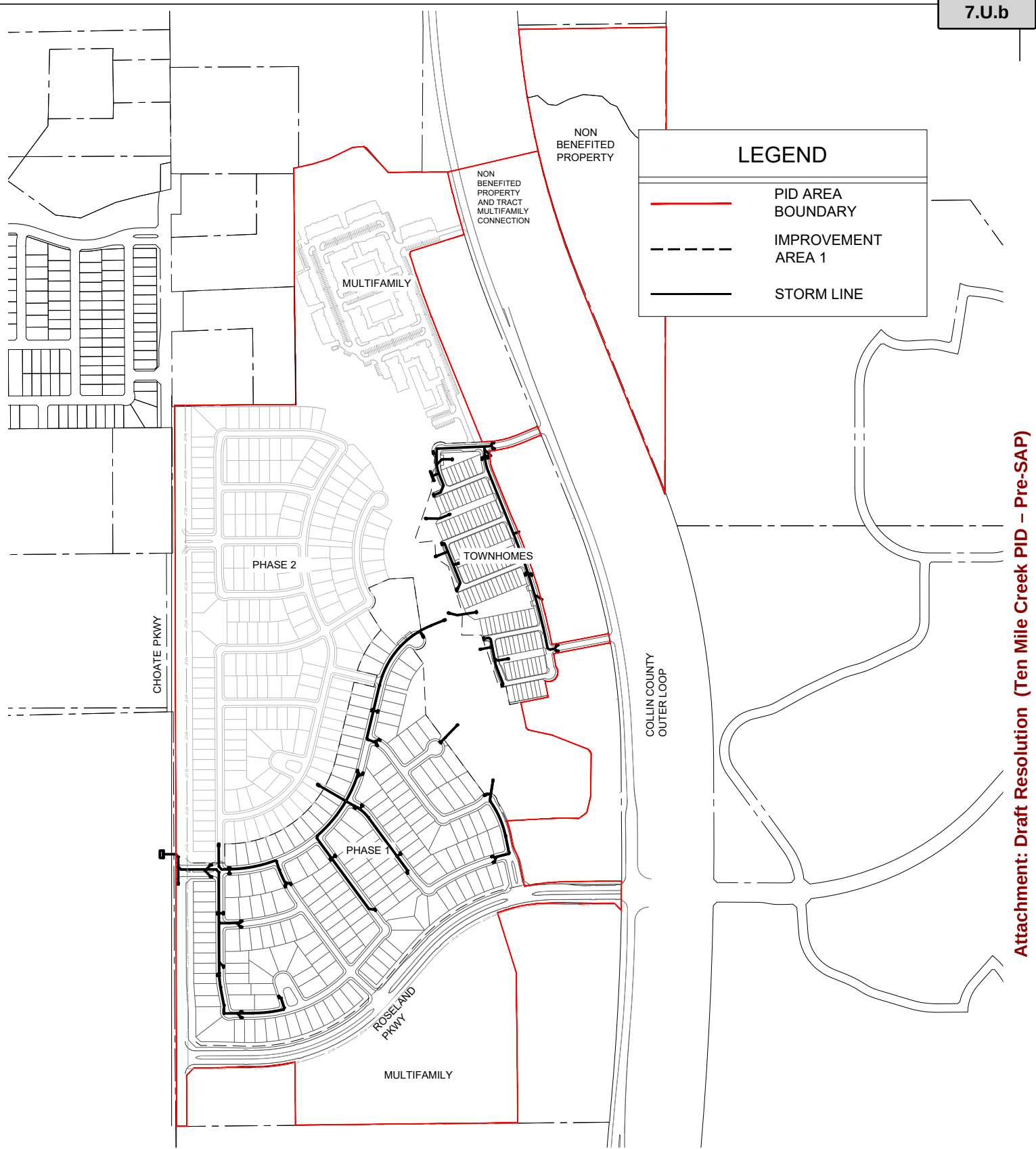


PROJECT NUMBER:
010061012

SHEET:

DATE:
2022/11/09

Packet Pg. 561



Attachment: Draft Resolution (Ten Mile Creek PID – Pre-SAP)



3501 OLYMPUS BLVD
SUITE 100
DALLAS, TEXAS 75019
PHONE: (469) 899-0536
WWW.KFM-LLC.COM
TBPE #: F-20821

TITLE

IMPROVEMENT AREA 1

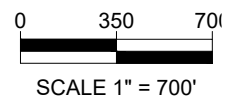
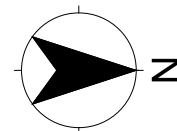
STORM

PROJECT

TEN MILE CREEK
CELINA, TEXAS

CLIENT

CORSON CRAMER DEVELOPMENT
DALLAS, TEXAS

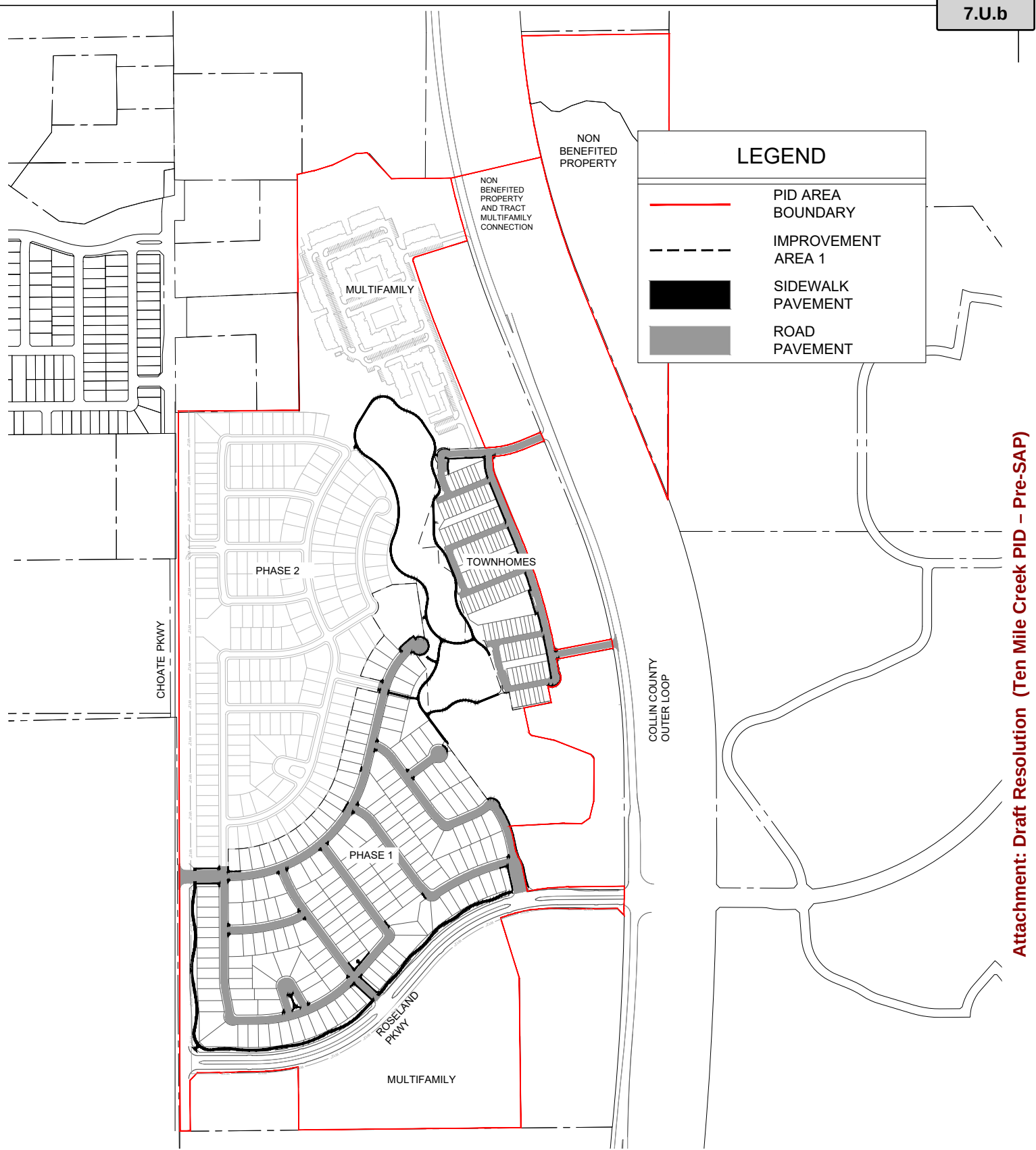


PROJECT NUMBER:
010061012

SHEET:

DATE:
2022/11/09

Packet Pg. 562



3501 OLYMPUS BLVD
SUITE 100
DALLAS, TEXAS 75019
PHONE: (469) 899-0536
WWW.KFM-LLC.COM
TBPE #: F-20821

TITLE

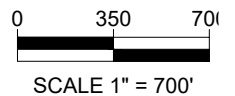
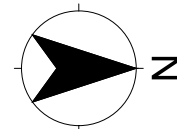
IMPROVEMENT AREA 1 PAVING

PROJECT

TEN MILE CREEK
CELINA, TEXAS

CLIENT

CORSON CRAMER DEVELOPMENT
DALLAS, TEXAS



PROJECT NUMBER:
010061012

SHEET:

DATE:
2022/11/09

Packet Pg. 563

APPENDIX E
PID ASSESSMENT NOTICE

Attachment: Draft Resolution (Ten Mile Creek PID – Pre-SAP)

AFTER RECORDING RETURN TO:

 _____]¹

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
 CITY OF CELINA, TEXAS
 CONCERNING THE FOLLOWING PROPERTY

 STREET ADDRESS

LOT TYPE _____ PRINCIPAL ASSESSMENT: \$ _____

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Celina, Texas (the "City"), for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Ten Mile Creek Public Improvement District*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from the City. The exact amount of each annual installment will be approved each year by the City Council in the annual service plan update for the District. More information about the assessments, including the amounts and due dates, may be obtained from the City.

Your failure to pay any assessment or any annual installment may result in penalties and interest being added to what you owe or in a lien on and the foreclosure of your property.

Attachment: Draft Resolution (Ten Mile Creek PID – Pre-SAP)

¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF
PURCHASER

SIGNATURE OF
PURCHASER

The undersigned seller acknowledges providing this notice to the potential purchaser before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

Attachment: Draft Resolution (Ten Mile Creek PID – Pre-SAP)

² To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE:

DATE:

SIGNATURE OF
PURCHASER

SIGNATURE OF
PURCHASER

STATE OF TEXAS

§

COUNTY OF COLLIN

§

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]³

Attachment: Draft Resolution (Ten Mile Creek PID – Pre-SAP)

³ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF COLLIN

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]⁴

⁴ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

APPENDIX F
**ASSESSMENT PER UNIT, PROJECTED LEVERAGE AND PROJECTED TAX RATE
EQUIVALENTS**

Appendix F

For purposes of calculating and allocating the Assessments, the Assessed Property has been classified in one of four Lot Types.

“Lot Type 1” means lots identified as such on the Assessment Rolls, being lots typically with a Lot width of approximately 60 feet, as provided by the development standards shown in the Development Agreement and/or other applicable governing documents.

“Lot Type 2” means lots identified as such on the Assessment Rolls, being lots typically with a Lot width of approximately 55 feet, as provided by the development standards shown in the Development Agreement and/or other applicable governing documents.

“Lot Type 3” means lots identified as such on the Assessment Rolls, being townhomes, as provided by the development standards shown in the Development Agreement and/or other applicable governing documents.

“Lot Type 4” means lots identified as such on the Assessment Rolls, being multifamily units as provided by the development standards shown in the Development Agreement and/or other applicable governing documents.

A) Proposed Development

Table F-1 shows the proposed residential units to be developed within the PID.

Table F-1
Proposed Development within the PID

Lot Type	Proposed Development	
Lot Type 1 (60 Ft)	110	Units
Lot Type 2 (55 Ft)	266	Units
Lot Type 3 (Townhomes)	114	Units
Lot Type 4 (Multifamily)	861	Units
Total	1,351	Units

Table F-2 shows the proposed residential units within Improvement Area #1.

Table F-2
Proposed Development – Improvement Area #1

Lot Type	Proposed Development	
Lot Type 1 (60 Ft)	54	Units
Lot Type 2 (55 Ft)	128	Units
Lot Type 3 (Townhomes)	114	Units
Total	296	Units

Table F-3 shows the proposed residential units within the Major Improvement Area.

Table F-3
Proposed Development –Major Improvement Area

Lot Type	Proposed Development	
Lot Type 1 (60 Ft)	56	Units
Lot Type 2 (55 Ft)	138	Units
Lot Type 4 (Multifamily)	861	Units
Total	1,055	Units

B) Calculation of Equivalent Units

As explained under Section V.D, for purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Improvement Area #1 Projects and the Major Improvement Area Projects to be financed with (i) the Improvement Area #1 Bonds and Improvement Area #1 Reimbursement Agreement and (ii) the Major Improvement Area Bonds, respectively, shall be allocated to the Improvement Area #1 Assessed Property and the Major Improvement Area Assessed Property by spreading the entire Assessment across the Parcels within Improvement Area #1 and Major Improvement Area based on the estimated Equivalent Units.

For purposes of this Service and Assessment Plan, the City Council has determined that the Assessments shall be allocated to Improvement Area #1 Assessed Property and Major Improvement Area Assessed Property on the basis of the average home value of each Lot Type, and that such method of allocation will result in the imposition of equal shares of the Assessments on Parcels similarly benefited. In determining the average home value of each Lot Type, the City Council has taken into consideration (i) the type of lots (i.e., 60 Ft, 55 Ft, etc.); (ii) current and projected home prices; (iii) the costs of the Authorized Improvements, and (iv) the ability of different property types to utilize and benefit from the Authorized Improvements.

Having taken into consideration the matters described above, the City Council has determined that allocating the Assessments among Parcels based on average home value is best accomplished by creating classifications of benefited Parcels based on the “Lot Types” defined above. These classifications (from Lot Type 1 (60 Ft) representing the highest value to Lot Type 4 (Multifamily) representing the lowest value for residential lots are set forth in Table F-4. Assessments are allocated to each Lot Type on the basis of the average home value for each class of lots. This is accomplished by giving each Lot Type an Equivalent Unit factor. Equivalent Units are the ratio of the average value of lots within each assessment class, setting the Equivalent Unit factor for Lot Type 1 (60 Ft) to 1.0.

Table F-4
Equivalent Unit Factors

Lot Type	Estimated Average Unit Value	Equivalent Unit Factor
Lot Type 1 (60 Ft)	\$750,000	1.00 per dwelling unit
Lot Type 2 (55 Ft)	\$675,000	0.90 per dwelling unit
Lot Type 3 (Townhomes)	\$450,000	0.60 per dwelling unit
Lot Type 4 (Multifamily)	\$145,000	0.19 per dwelling unit

The total estimated Equivalent Units for the Major Improvement Area are shown in Table F-5 as calculated based on the Equivalent Unit factors shown in Table F-4, estimated Lot Types and number of units estimated to be built within the Major Improvement Area.

Table F-5
Estimated Equivalent Units –Major Improvement Area

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (60 Ft)	56	1.00	56.00
Lot Type 2 (55 Ft)	138	0.90	124.20
Lot Type 4 (Multifamily)	861	0.19	163.59
Total Equivalent Units	1,055		343.79

The total estimated Equivalent Units for Improvement Area #1 are shown in Table F-6 as calculated based on the Equivalent Unit factors shown in Table F-4, estimated Lot Types and number of units estimated to be built within Improvement Area #1.

Table F-6
Estimated Equivalent Units - Improvement Area #1

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (60 Ft)	54	1.00	54.00
Lot Type 2 (55 Ft)	128	0.90	115.20
Lot Type 3 (Townhomes)	114	0.60	68.40
Total Equivalent Units	296		237.60

C) Allocation of Assessments to Lots within the Major Improvement Area

As shown in Section IV of this Service and Assessment Plan, the total amount of the Major Improvement Area Bonds, which represents the total Assessment to be allocated on all Parcels within the Major Improvement Area, is \$7,310,000. As shown in Table F-5, there are a total of

343.79 estimated Equivalent Units in the Major Improvement Area, resulting in an Assessment per Equivalent Unit of \$21,262.98.

The Assessment per dwelling unit or acre is calculated as the product of (i) \$21,262.98 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, The Assessment for a Lot Type 1 (60 Ft Lot) dwelling unit is \$21,262.98 (i.e. \$21,262.98 x 1.00). The Assessment for a Lot Type 2 (55 Ft Lot) dwelling unit is \$19,136.68 (i.e. \$21,262.98 x 0.90). The Assessment for a Lot Type 3 (40 Ft Lot) dwelling unit is \$4,039.97 (i.e. \$21,262.98 x 0.19). Table F-7 sets forth the Assessment per dwelling unit for each Lot Type in the Major Improvement Area.

Table F-7
Assessment Per Unit –Major Improvement Area

Lot Type	Planned No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per Unit	Total Assessments
Lot Type 1 (60 Ft)	56	\$21,262.98	1.00	\$21,262.98 per dwelling unit	\$1,190,722
Lot Type 2 (55 Ft)	138	\$21,262.98	0.90	\$19,136.68 per dwelling unit	\$2,640,866
Lot Type 4 (Multifamily)	861	\$21,262.98	0.19	\$4,039.97 per dwelling unit	\$3,478,416
Total	1,055				\$7,310,004

The projected leverage calculated based on the estimated finished lot values and home values for each unit is shown in Table F-8.

Table F-8
Projected Leverage –Major Improvement Area

Lot Type	Planned No. of Units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Assessment per Unit ¹	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 (60 Ft)	56	\$108,000	\$750,000	\$21,262.98	5.08	35.27
Lot Type 2 (55 Ft)	138	\$99,000	\$675,000	\$19,136.68	5.17	35.27
Lot Type 4 (Multifamily)	861	\$19,000	\$145,000	\$4,039.97	4.70	35.89

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each unit is shown in Table F-9.

Table F-9
Estimated Tax Rate Equivalent per unit –Major Improvement Area

Lot Type	Planned No. of Units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Projected Average Annual Installment per unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 1 (60 Ft)	56	\$108,000	\$750,000	\$2,061.24	\$1.909	\$0.275
Lot Type 2 (55 Ft)	138	\$99,000	\$675,000	\$1,855.11	\$1.874	\$0.275
Lot Type 4 (Multifamily)	861	\$19,000	\$145,000	\$391.64	\$2.061	\$0.270

The Assessment and Annual Installments for each Parcel or Lot located within the Major Improvement Area is shown on the Major Improvement Area Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

D) Allocation of Assessments to Lots within Improvement Area #1

As shown in Section IV of this Service and Assessment Plan, the total amount of the Improvement Area #1 Bonds and Improvement Area #1 Reimbursement Agreement, which represents the total Assessment to be allocated on all Parcels within Improvement Area #1, is \$14,950,000. As shown in Table F-6, there are a total of 237.60 estimated Equivalent Units in Improvement Area #1, resulting in an Assessment per Equivalent Unit of \$62,920.88.

The Assessment per dwelling unit or acre is calculated as the product of (i) \$62,920.88 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, The Assessment for a Lot Type 1 (60 Ft Lot) dwelling unit is \$62,920.88 (i.e. \$62,920.88 x 1.00). The Assessment for a Lot Type 2 (55 Ft Lot) dwelling unit is \$56,628.79 (i.e. \$62,920.88 x 0.90). The Assessment for a Lot Type 3 (40 Ft Lot) dwelling unit is \$37,752.53 (i.e. \$62,920.88 x 0.60). Table F-10 sets forth the Assessment per dwelling unit for each Lot Type in Improvement Area #1.

Table F-10
Assessment Per Unit – Improvement Area #1

Type	Planned No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per Unit	Total Assessments
Lot Type 1 (60 Ft)	54	\$62,920.88	1.00	\$62,920.88 per dwelling unit	\$3,397,727
Lot Type 2 (55 Ft)	128	\$62,920.88	0.90	\$56,628.79 per dwelling unit	\$7,248,485
Lot Type 3 (Townhomes)	114	\$62,920.88	0.60	\$37,752.53 per dwelling unit	\$4,303,788
Total	296				\$14,950,000

The projected leverage calculated based on the estimated finished lot values and home values for each unit is shown in Table F-11.

Table F-11
Projected Leverage – Improvement Area #1

Description	Planned No. of Units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Assessment per Unit ¹	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 (60 Ft)	54	\$108,000	\$750,000	\$62,920.88	1.72	11.92
Lot Type 2 (55 Ft)	128	\$99,000	\$675,000	\$56,628.79	1.75	11.92
Lot Type 3 (Townhomes)	114	\$62,000	\$450,000	\$37,752.53	1.64	11.92

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each unit is shown in Table F-12.

Table F-12
Estimated Tax Rate Equivalent per unit – Improvement Area #1

Description	Planned No. of Units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Projected Average Annual Installment per unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 1 (60 Ft)	54	\$108,000	\$750,000	\$5,309.18	\$4.916	\$0.708
Lot Type 2 (55 Ft)	128	\$99,000	\$675,000	\$4,778.27	\$4.827	\$0.708
Lot Type 3 (Townhomes)	114	\$62,000	\$450,000	\$3,185.51	\$5.138	\$0.708

The Assessment and Annual Installments for each Parcel or Lot located within Improvement Area #1 is shown on the Improvement Area #1 Assessment Roll, attached as Appendix H, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

APPENDIX G
PROPOSED MAJOR IMPROVEMENT AREA ASSESSMENT ROLL

Appendix G-1
Proposed Major Improvement Area Assessment Roll

Parcel	2850124, 2850129, 2850103 and part of 2850105
Equivalent Units	343.79
Assessment	\$7,310,000

Year ¹	Principal ²	Interest ²	Administrative Expenses ³	Additional Interest	Capitalized Interest	Total Annual Installment
9/1/23	\$0	\$264,988	\$0	\$0	(\$264,988)	\$0
9/1/24	\$0	\$529,975	\$0	\$0	(\$529,975)	\$0
9/1/25	\$93,000	\$529,975	\$52,020	\$36,550	\$0	\$711,545
9/1/26	\$99,000	\$523,233	\$53,060	\$36,085	\$0	\$711,378
9/1/27	\$105,000	\$516,055	\$54,122	\$35,590	\$0	\$710,767
9/1/28	\$112,000	\$508,443	\$55,204	\$35,065	\$0	\$710,712
9/1/29	\$119,000	\$500,323	\$56,308	\$34,505	\$0	\$710,136
9/1/30	\$127,000	\$491,695	\$57,434	\$33,910	\$0	\$710,039
9/1/31	\$135,000	\$482,488	\$58,583	\$33,275	\$0	\$709,345
9/1/32	\$144,000	\$472,700	\$59,755	\$32,600	\$0	\$709,055
9/1/33	\$154,000	\$462,260	\$60,950	\$31,880	\$0	\$709,090
9/1/34	\$164,000	\$451,095	\$62,169	\$31,110	\$0	\$708,374
9/1/35	\$175,000	\$439,205	\$63,412	\$30,290	\$0	\$707,907
9/1/36	\$187,000	\$426,518	\$64,680	\$29,415	\$0	\$707,613
9/1/37	\$200,000	\$412,960	\$65,974	\$28,480	\$0	\$707,414
9/1/38	\$215,000	\$398,460	\$67,293	\$27,480	\$0	\$708,233
9/1/39	\$230,000	\$382,873	\$68,639	\$26,405	\$0	\$707,917
9/1/40	\$246,000	\$366,198	\$70,012	\$25,255	\$0	\$707,465
9/1/41	\$264,000	\$348,363	\$71,412	\$24,025	\$0	\$707,800
9/1/42	\$283,000	\$329,223	\$72,841	\$22,705	\$0	\$707,768
9/1/43	\$303,000	\$308,705	\$74,297	\$21,290	\$0	\$707,292
9/1/44	\$325,000	\$286,738	\$75,783	\$19,775	\$0	\$707,296
9/1/45	\$349,000	\$263,175	\$77,299	\$18,150	\$0	\$707,624
9/1/46	\$374,000	\$237,873	\$78,845	\$16,405	\$0	\$707,122
9/1/47	\$402,000	\$210,758	\$80,422	\$14,535	\$0	\$707,714
9/1/48	\$432,000	\$181,613	\$82,030	\$12,525	\$0	\$708,168
9/1/49	\$464,000	\$150,293	\$83,671	\$10,365	\$0	\$708,328
9/1/50	\$498,000	\$116,653	\$85,344	\$8,045	\$0	\$708,042
9/1/51	\$535,000	\$80,548	\$87,051	\$5,555	\$0	\$708,154
9/1/52	\$576,000	\$41,760	\$88,792	\$2,880	\$0	\$709,432
Total	\$7,310,000	\$10,715,138	\$1,927,404	\$684,150	(\$794,963)	\$19,841,729

¹The 9/1/XX dates represent the assessment year (bond year) end for the Major Improvement Area Bonds.

²Represents the principal and interest on the Major Improvement Area Bonds. Interest is calculated using an estimated interest rate of 7.25% and will be updated at the time of Bond issuance.

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in years 2023 and 2024 are being funded with Bond proceeds.

Attachment: Draft Resolution (Ten Mile Creek PID – Pre-SAP)

Appendix G-2
Proposed Major Improvement Area Assessment Roll by Lot Type

Lot Type
Equivalent Units
Assessment

Lot Type 1 (60 Ft)
1.00
\$21,262.98

Year¹	Principal²	Interest²	Administrative Expenses³	Additional Interest	Capitalized Interest	Total Annual Installment
9/1/23	\$0	\$771	\$0	\$0	(\$771)	\$0
9/1/24	\$0	\$1,542	\$0	\$0	(\$1,542)	\$0
9/1/25	\$271	\$1,542	\$151	\$106	\$0	\$2,070
9/1/26	\$288	\$1,522	\$154	\$105	\$0	\$2,069
9/1/27	\$305	\$1,501	\$157	\$104	\$0	\$2,067
9/1/28	\$326	\$1,479	\$161	\$102	\$0	\$2,067
9/1/29	\$346	\$1,455	\$164	\$100	\$0	\$2,066
9/1/30	\$369	\$1,430	\$167	\$99	\$0	\$2,065
9/1/31	\$393	\$1,403	\$170	\$97	\$0	\$2,063
9/1/32	\$419	\$1,375	\$174	\$95	\$0	\$2,062
9/1/33	\$448	\$1,345	\$177	\$93	\$0	\$2,063
9/1/34	\$477	\$1,312	\$181	\$90	\$0	\$2,060
9/1/35	\$509	\$1,278	\$184	\$88	\$0	\$2,059
9/1/36	\$544	\$1,241	\$188	\$86	\$0	\$2,058
9/1/37	\$582	\$1,201	\$192	\$83	\$0	\$2,058
9/1/38	\$625	\$1,159	\$196	\$80	\$0	\$2,060
9/1/39	\$669	\$1,114	\$200	\$77	\$0	\$2,059
9/1/40	\$716	\$1,065	\$204	\$73	\$0	\$2,058
9/1/41	\$768	\$1,013	\$208	\$70	\$0	\$2,059
9/1/42	\$823	\$958	\$212	\$66	\$0	\$2,059
9/1/43	\$881	\$898	\$216	\$62	\$0	\$2,057
9/1/44	\$945	\$834	\$220	\$58	\$0	\$2,057
9/1/45	\$1,015	\$766	\$225	\$53	\$0	\$2,058
9/1/46	\$1,088	\$692	\$229	\$48	\$0	\$2,057
9/1/47	\$1,169	\$613	\$234	\$42	\$0	\$2,059
9/1/48	\$1,257	\$528	\$239	\$36	\$0	\$2,060
9/1/49	\$1,350	\$437	\$243	\$30	\$0	\$2,060
9/1/50	\$1,449	\$339	\$248	\$23	\$0	\$2,060
9/1/51	\$1,556	\$234	\$253	\$16	\$0	\$2,060
9/1/52	\$1,675	\$121	\$258	\$8	\$0	\$2,064
Total	\$21,263	\$31,168	\$5,606	\$1,990	(\$2,312)	\$57,715

¹The 9/1/XX dates represent the assessment year (bond year) end for the Major Improvement Area Bonds.

²Represents the principal and interest on the Major Improvement Area Bonds. Interest is calculated using an estimated interest rate of 7.25% and will be updated at the time of Bond issuance.

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in years 2023 and 2024 are being funded with Bond proceeds.

Attachment: Draft Resolution (Ten Mile Creek PID – Pre-SAP)

Appendix G-3
Proposed Major Improvement Area Assessment Roll by Lot Type

Lot Type
Equivalent Units
Assessment

Lot Type 2 (55 Ft)
0.90
\$19,136.68

Year¹	Principal²	Interest²	Administrative Expenses³	Additional Interest	Capitalized Interest	Total Annual Installment
9/1/23	\$0	\$694	\$0	\$0	(\$694)	\$0
9/1/24	\$0	\$1,387	\$0	\$0	(\$1,387)	\$0
9/1/25	\$243	\$1,387	\$136	\$96	\$0	\$1,863
9/1/26	\$259	\$1,370	\$139	\$94	\$0	\$1,862
9/1/27	\$275	\$1,351	\$142	\$93	\$0	\$1,861
9/1/28	\$293	\$1,331	\$145	\$92	\$0	\$1,861
9/1/29	\$312	\$1,310	\$147	\$90	\$0	\$1,859
9/1/30	\$332	\$1,287	\$150	\$89	\$0	\$1,859
9/1/31	\$353	\$1,263	\$153	\$87	\$0	\$1,857
9/1/32	\$377	\$1,237	\$156	\$85	\$0	\$1,856
9/1/33	\$403	\$1,210	\$160	\$83	\$0	\$1,856
9/1/34	\$429	\$1,181	\$163	\$81	\$0	\$1,854
9/1/35	\$458	\$1,150	\$166	\$79	\$0	\$1,853
9/1/36	\$490	\$1,117	\$169	\$77	\$0	\$1,852
9/1/37	\$524	\$1,081	\$173	\$75	\$0	\$1,852
9/1/38	\$563	\$1,043	\$176	\$72	\$0	\$1,854
9/1/39	\$602	\$1,002	\$180	\$69	\$0	\$1,853
9/1/40	\$644	\$959	\$183	\$66	\$0	\$1,852
9/1/41	\$691	\$912	\$187	\$63	\$0	\$1,853
9/1/42	\$741	\$862	\$191	\$59	\$0	\$1,853
9/1/43	\$793	\$808	\$195	\$56	\$0	\$1,852
9/1/44	\$851	\$751	\$198	\$52	\$0	\$1,852
9/1/45	\$914	\$689	\$202	\$48	\$0	\$1,852
9/1/46	\$979	\$623	\$206	\$43	\$0	\$1,851
9/1/47	\$1,052	\$552	\$211	\$38	\$0	\$1,853
9/1/48	\$1,131	\$475	\$215	\$33	\$0	\$1,854
9/1/49	\$1,215	\$393	\$219	\$27	\$0	\$1,854
9/1/50	\$1,304	\$305	\$223	\$21	\$0	\$1,854
9/1/51	\$1,401	\$211	\$228	\$15	\$0	\$1,854
9/1/52	\$1,508	\$109	\$232	\$8	\$0	\$1,857
Total	\$19,137	\$28,051	\$5,046	\$1,791	(\$2,081)	\$51,943

¹The 9/1/XX dates represent the assessment year (bond year) end for the Major Improvement Area Bonds.

²Represents the principal and interest on the Major Improvement Area Bonds. Interest is calculated using an estimated interest rate of 7.25% and will be updated at the time of Bond issuance.

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in years 2023 and 2024 are being funded with Bond proceeds.

Attachment: Draft Resolution (Ten Mile Creek PID – Pre-SAP)

Appendix G-4
Proposed Major Improvement Area Assessment Roll by Lot Type

Lot Type
Equivalent Units
Assessment

Lot Type 4 (Multifamily)
0.19
\$4,039.97

Year¹	Principal²	Interest²	Administrative Expenses³	Additional Interest	Capitalized Interest	Total Annual Installment
9/1/23	\$0	\$146	\$0	\$0	(\$146)	\$0
9/1/24	\$0	\$293	\$0	\$0	(\$293)	\$0
9/1/25	\$51	\$293	\$29	\$20	\$0	\$393
9/1/26	\$55	\$289	\$29	\$20	\$0	\$393
9/1/27	\$58	\$285	\$30	\$20	\$0	\$393
9/1/28	\$62	\$281	\$31	\$19	\$0	\$393
9/1/29	\$66	\$277	\$31	\$19	\$0	\$392
9/1/30	\$70	\$272	\$32	\$19	\$0	\$392
9/1/31	\$75	\$267	\$32	\$18	\$0	\$392
9/1/32	\$80	\$261	\$33	\$18	\$0	\$392
9/1/33	\$85	\$255	\$34	\$18	\$0	\$392
9/1/34	\$91	\$249	\$34	\$17	\$0	\$391
9/1/35	\$97	\$243	\$35	\$17	\$0	\$391
9/1/36	\$103	\$236	\$36	\$16	\$0	\$391
9/1/37	\$111	\$228	\$36	\$16	\$0	\$391
9/1/38	\$119	\$220	\$37	\$15	\$0	\$391
9/1/39	\$127	\$212	\$38	\$15	\$0	\$391
9/1/40	\$136	\$202	\$39	\$14	\$0	\$391
9/1/41	\$146	\$193	\$39	\$13	\$0	\$391
9/1/42	\$156	\$182	\$40	\$13	\$0	\$391
9/1/43	\$167	\$171	\$41	\$12	\$0	\$391
9/1/44	\$180	\$158	\$42	\$11	\$0	\$391
9/1/45	\$193	\$145	\$43	\$10	\$0	\$391
9/1/46	\$207	\$131	\$44	\$9	\$0	\$391
9/1/47	\$222	\$116	\$44	\$8	\$0	\$391
9/1/48	\$239	\$100	\$45	\$7	\$0	\$391
9/1/49	\$256	\$83	\$46	\$6	\$0	\$391
9/1/50	\$275	\$64	\$47	\$4	\$0	\$391
9/1/51	\$296	\$45	\$48	\$3	\$0	\$391
9/1/52	\$318	\$23	\$49	\$2	\$0	\$392
Total	\$4,040	\$5,922	\$1,065	\$378	(\$439)	\$10,966

¹The 9/1/XX dates represent the assessment year (bond year) end for the Major Improvement Area Bonds.

²Represents the principal and interest on the Major Improvement Area Bonds. Interest is calculated using an estimated interest rate of 7.25% and will be updated at the time of Bond issuance.

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in years 2023 and 2024 are being funded with Bond proceeds.

Attachment: Draft Resolution (Ten Mile Creek PID – Pre-SAP)

APPENDIX H
PROPOSED IMPROVEMENT AREA #1 ASSESSMENT ROLL

Appendix H-1
Proposed Improvement Area #1 Assessment Roll

Parcel
Equivalent Units
Assessment

2850123, 2850122, and part of 2850105
237.60
\$14,950,000

Year¹	Principal & Interest²	Principal & Interest³	Administrative Expenses⁴	Additional Interest⁵	Capitalized Interest	Total Annual Installment
9/1/23	\$390,325	\$0	\$0	\$0	(\$390,325)	\$0
9/1/24	\$780,650	\$332,693	\$51,000	\$60,050	(\$780,650)	\$443,743
9/1/25	\$941,650	\$208,737	\$52,020	\$60,050	\$0	\$1,262,457
9/1/26	\$941,185	\$208,195	\$53,060	\$59,245	\$0	\$1,261,685
9/1/27	\$940,070	\$208,539	\$54,122	\$58,390	\$0	\$1,261,121
9/1/28	\$940,305	\$208,714	\$55,204	\$57,485	\$0	\$1,261,708
9/1/29	\$939,760	\$208,720	\$56,308	\$56,520	\$0	\$1,261,308
9/1/30	\$939,435	\$208,556	\$57,434	\$55,495	\$0	\$1,260,920
9/1/31	\$939,265	\$208,222	\$58,583	\$54,405	\$0	\$1,260,475
9/1/32	\$939,185	\$208,719	\$59,755	\$53,245	\$0	\$1,260,904
9/1/33	\$939,130	\$207,990	\$60,950	\$52,010	\$0	\$1,260,080
9/1/34	\$939,035	\$208,092	\$62,169	\$50,695	\$0	\$1,259,990
9/1/35	\$939,835	\$208,967	\$63,412	\$49,295	\$0	\$1,261,509
9/1/36	\$939,400	\$208,560	\$64,680	\$47,800	\$0	\$1,260,440
9/1/37	\$939,730	\$208,927	\$65,974	\$46,210	\$0	\$1,260,841
9/1/38	\$940,695	\$208,012	\$67,293	\$44,515	\$0	\$1,260,515
9/1/39	\$941,165	\$208,870	\$68,639	\$42,705	\$0	\$1,261,379
9/1/40	\$941,075	\$208,390	\$70,012	\$40,775	\$0	\$1,260,252
9/1/41	\$942,360	\$208,627	\$71,412	\$38,720	\$0	\$1,261,119
9/1/42	\$942,825	\$208,525	\$72,841	\$36,525	\$0	\$1,260,715
9/1/43	\$944,405	\$208,084	\$74,297	\$34,185	\$0	\$1,260,971
9/1/44	\$945,905	\$208,304	\$75,783	\$31,685	\$0	\$1,261,677
9/1/45	\$947,195	\$208,128	\$77,299	\$29,015	\$0	\$1,261,637
9/1/46	\$948,145	\$208,557	\$78,845	\$26,165	\$0	\$1,261,712
9/1/47	\$950,625	\$208,534	\$80,422	\$23,125	\$0	\$1,262,706
9/1/48	\$952,375	\$208,059	\$82,030	\$19,875	\$0	\$1,262,339
9/1/49	\$954,265	\$208,132	\$83,671	\$16,405	\$0	\$1,262,473
9/1/50	\$957,100	\$208,697	\$85,344	\$12,700	\$0	\$1,263,841
9/1/51	\$959,620	\$208,696	\$87,051	\$8,740	\$0	\$1,264,107
9/1/52	\$960,630	\$208,131	\$88,792	\$4,510	\$0	\$1,262,063
Total	\$27,617,345	\$6,169,371	\$1,978,404	\$1,170,540	(\$1,170,975)	\$35,764,684

¹The 9/1/XX dates represent the assessment year (bond year) end for the Improvement Area #1 Bonds and Improvement Area #1 Reimbursement Agreement.

²Represents the principal and interest on the Improvement Area #1 Bonds. Interest is calculated using an estimated interest rate of 6.50% and will be updated at the time of Bond issuance.

³Represents the principal and interest on the Improvement Area #1 Reimbursement Agreement. Interest is calculated using an estimated interest rate of 5.65% and will be updated at the time of Assessment levy. Interest on the Improvement Area #1 Reimbursement Agreement for year 2023 will be collected together with the first annual installment due by January 31, 2024.

⁴Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in year 2023 are being funded with Bond proceeds.

⁵Additional Interest is only charged on the portion of the Assessments Associated with the Improvement Area #1 Bonds.

Attachment: Draft Resolution (Ten Mile Creek PID – Pre-SAP)

Appendix H-2
Proposed Improvement Area #1 Assessment Roll by Lot Type

Lot Type
Equivalent Units
Assessment

Lot Type 1 (60 Ft)
1.00
\$62,920.88

Year¹	Principal & Interest²	Principal & Interest³	Administrative Expenses⁴	Additional Interest⁵	Capitalized Interest	Total Annual Installment
9/1/23	\$1,643	\$0	\$0	\$0	(\$1,643)	\$0
9/1/24	\$3,286	\$1,400	\$215	\$253	(\$3,286)	\$1,868
9/1/25	\$3,963	\$879	\$219	\$253	\$0	\$5,313
9/1/26	\$3,961	\$876	\$223	\$249	\$0	\$5,310
9/1/27	\$3,957	\$878	\$228	\$246	\$0	\$5,308
9/1/28	\$3,958	\$878	\$232	\$242	\$0	\$5,310
9/1/29	\$3,955	\$878	\$237	\$238	\$0	\$5,309
9/1/30	\$3,954	\$878	\$242	\$234	\$0	\$5,307
9/1/31	\$3,953	\$876	\$247	\$229	\$0	\$5,305
9/1/32	\$3,953	\$878	\$251	\$224	\$0	\$5,307
9/1/33	\$3,953	\$875	\$257	\$219	\$0	\$5,303
9/1/34	\$3,952	\$876	\$262	\$213	\$0	\$5,303
9/1/35	\$3,956	\$879	\$267	\$207	\$0	\$5,309
9/1/36	\$3,954	\$878	\$272	\$201	\$0	\$5,305
9/1/37	\$3,955	\$879	\$278	\$194	\$0	\$5,307
9/1/38	\$3,959	\$875	\$283	\$187	\$0	\$5,305
9/1/39	\$3,961	\$879	\$289	\$180	\$0	\$5,309
9/1/40	\$3,961	\$877	\$295	\$172	\$0	\$5,304
9/1/41	\$3,966	\$878	\$301	\$163	\$0	\$5,308
9/1/42	\$3,968	\$878	\$307	\$154	\$0	\$5,306
9/1/43	\$3,975	\$876	\$313	\$144	\$0	\$5,307
9/1/44	\$3,981	\$877	\$319	\$133	\$0	\$5,310
9/1/45	\$3,987	\$876	\$325	\$122	\$0	\$5,310
9/1/46	\$3,991	\$878	\$332	\$110	\$0	\$5,310
9/1/47	\$4,001	\$878	\$338	\$97	\$0	\$5,314
9/1/48	\$4,008	\$876	\$345	\$84	\$0	\$5,313
9/1/49	\$4,016	\$876	\$352	\$69	\$0	\$5,313
9/1/50	\$4,028	\$878	\$359	\$53	\$0	\$5,319
9/1/51	\$4,039	\$878	\$366	\$37	\$0	\$5,320
9/1/52	\$4,043	\$876	\$374	\$19	\$0	\$5,312
Total	\$116,235	\$25,965	\$8,327	\$4,927	(\$4,928)	\$150,525

¹The 9/1/XX dates represent the assessment year (bond year) end for the Improvement Area #1 Bonds and Improvement Area #1 Reimbursement Agreement.

²Represents the principal and interest on the Improvement Area #1 Bonds. Interest is calculated using an estimated interest rate of 6.50% and will be updated at the time of Bond issuance.

³Represents the principal and interest on the Improvement Area #1 Reimbursement Agreement. Interest is calculated using an estimated interest rate of 5.65% and will be updated at the time of Assessment levy. Interest on the Improvement Area #1 Reimbursement Agreement for year 2023 will be collected together with the first annual installment due by January 31, 2024.

⁴Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in year 2023 are being funded with Bond proceeds.

⁵Additional Interest is only charged on the portion of the Assessments Associated with the Improvement Area #1 Bonds.

Attachment: Draft Resolution (Ten Mile Creek PID – Pre-SAP)

Appendix H-3
Proposed Improvement Area #1 Assessment Roll

Lot Type
Equivalent Units
Assessment

Lot Type 2 (55 Ft)
0.90
\$56,628.79

Year¹	Principal & Interest²	Principal & Interest³	Administrative Expenses⁴	Additional Interest⁵	Capitalized Interest	Total Annual Installment
9/1/23	\$1,479	\$0	\$0	\$0	(\$1,479)	\$0
9/1/24	\$2,957	\$1,260	\$193	\$227	(\$2,957)	\$1,681
9/1/25	\$3,567	\$791	\$197	\$227	\$0	\$4,782
9/1/26	\$3,565	\$789	\$201	\$224	\$0	\$4,779
9/1/27	\$3,561	\$790	\$205	\$221	\$0	\$4,777
9/1/28	\$3,562	\$791	\$209	\$218	\$0	\$4,779
9/1/29	\$3,560	\$791	\$213	\$214	\$0	\$4,778
9/1/30	\$3,558	\$790	\$218	\$210	\$0	\$4,776
9/1/31	\$3,558	\$789	\$222	\$206	\$0	\$4,775
9/1/32	\$3,558	\$791	\$226	\$202	\$0	\$4,776
9/1/33	\$3,557	\$788	\$231	\$197	\$0	\$4,773
9/1/34	\$3,557	\$788	\$235	\$192	\$0	\$4,773
9/1/35	\$3,560	\$792	\$240	\$187	\$0	\$4,778
9/1/36	\$3,558	\$790	\$245	\$181	\$0	\$4,774
9/1/37	\$3,560	\$791	\$250	\$175	\$0	\$4,776
9/1/38	\$3,563	\$788	\$255	\$169	\$0	\$4,775
9/1/39	\$3,565	\$791	\$260	\$162	\$0	\$4,778
9/1/40	\$3,565	\$789	\$265	\$154	\$0	\$4,774
9/1/41	\$3,570	\$790	\$271	\$147	\$0	\$4,777
9/1/42	\$3,571	\$790	\$276	\$138	\$0	\$4,775
9/1/43	\$3,577	\$788	\$281	\$129	\$0	\$4,776
9/1/44	\$3,583	\$789	\$287	\$120	\$0	\$4,779
9/1/45	\$3,588	\$788	\$293	\$110	\$0	\$4,779
9/1/46	\$3,591	\$790	\$299	\$99	\$0	\$4,779
9/1/47	\$3,601	\$790	\$305	\$88	\$0	\$4,783
9/1/48	\$3,607	\$788	\$311	\$75	\$0	\$4,782
9/1/49	\$3,615	\$788	\$317	\$62	\$0	\$4,782
9/1/50	\$3,625	\$791	\$323	\$48	\$0	\$4,787
9/1/51	\$3,635	\$791	\$330	\$33	\$0	\$4,788
9/1/52	\$3,639	\$788	\$336	\$17	\$0	\$4,781
Total	\$104,611	\$23,369	\$7,494	\$4,434	(\$4,436)	\$135,472

¹The 9/1/XX dates represent the assessment year (bond year) end for the Improvement Area #1 Bonds and Improvement Area #1 Reimbursement Agreement.

²Represents the principal and interest on the Improvement Area #1 Bonds. Interest is calculated using an estimated interest rate of 6.50% and will be updated at the time of Bond issuance.

³Represents the principal and interest on the Improvement Area #1 Reimbursement Agreement. Interest is calculated using an estimated interest rate of 5.65% and will be updated at the time of Assessment levy. Interest on the Improvement Area #1 Reimbursement Agreement for year 2023 will be collected together with the first annual installment due by January 31, 2024.

⁴Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in year 2023 are being funded with Bond proceeds.

⁵Additional Interest is only charged on the portion of the Assessments Associated with the Improvement Area #1 Bonds.

Attachment: Draft Resolution (Ten Mile Creek PID – Pre-SAP)

Appendix H-4
Proposed Improvement Area #1 Assessment Roll

Lot Type
Equivalent Units
Assessment

Lot Type 3 (Townhomes)
0.60
\$37,752.53

Year¹	Principal & Interest²	Principal & Interest³	Administrative Expenses⁴	Additional Interest⁵	Capitalized Interest	Total Annual Installment
9/1/23	\$986	\$0	\$0	\$0	(\$986)	\$0
9/1/24	\$1,971	\$840	\$129	\$152	(\$1,971)	\$1,121
9/1/25	\$2,378	\$527	\$131	\$152	\$0	\$3,188
9/1/26	\$2,377	\$526	\$134	\$150	\$0	\$3,186
9/1/27	\$2,374	\$527	\$137	\$147	\$0	\$3,185
9/1/28	\$2,375	\$527	\$139	\$145	\$0	\$3,186
9/1/29	\$2,373	\$527	\$142	\$143	\$0	\$3,185
9/1/30	\$2,372	\$527	\$145	\$140	\$0	\$3,184
9/1/31	\$2,372	\$526	\$148	\$137	\$0	\$3,183
9/1/32	\$2,372	\$527	\$151	\$134	\$0	\$3,184
9/1/33	\$2,372	\$525	\$154	\$131	\$0	\$3,182
9/1/34	\$2,371	\$525	\$157	\$128	\$0	\$3,182
9/1/35	\$2,373	\$528	\$160	\$124	\$0	\$3,186
9/1/36	\$2,372	\$527	\$163	\$121	\$0	\$3,183
9/1/37	\$2,373	\$528	\$167	\$117	\$0	\$3,184
9/1/38	\$2,375	\$525	\$170	\$112	\$0	\$3,183
9/1/39	\$2,377	\$527	\$173	\$108	\$0	\$3,185
9/1/40	\$2,376	\$526	\$177	\$103	\$0	\$3,182
9/1/41	\$2,380	\$527	\$180	\$98	\$0	\$3,185
9/1/42	\$2,381	\$527	\$184	\$92	\$0	\$3,184
9/1/43	\$2,385	\$525	\$188	\$86	\$0	\$3,184
9/1/44	\$2,389	\$526	\$191	\$80	\$0	\$3,186
9/1/45	\$2,392	\$526	\$195	\$73	\$0	\$3,186
9/1/46	\$2,394	\$527	\$199	\$66	\$0	\$3,186
9/1/47	\$2,401	\$527	\$203	\$58	\$0	\$3,189
9/1/48	\$2,405	\$525	\$207	\$50	\$0	\$3,188
9/1/49	\$2,410	\$526	\$211	\$41	\$0	\$3,188
9/1/50	\$2,417	\$527	\$216	\$32	\$0	\$3,192
9/1/51	\$2,423	\$527	\$220	\$22	\$0	\$3,192
9/1/52	\$2,426	\$526	\$224	\$11	\$0	\$3,187
Total	\$69,741	\$15,579	\$4,996	\$2,956	(\$2,957)	\$90,315

¹The 9/1/XX dates represent the assessment year (bond year) end for the Improvement Area #1 Bonds and Improvement Area #1 Reimbursement Agreement.

²Represents the principal and interest on the Improvement Area #1 Bonds. Interest is calculated using an estimated interest rate of 6.50% and will be updated at the time of Bond issuance.

³Represents the principal and interest on the Improvement Area #1 Reimbursement Agreement. Interest is calculated using an estimated interest rate of 5.65% and will be updated at the time of Assessment levy. Interest on the Improvement Area #1 Reimbursement Agreement for year 2023 will be collected together with the first annual installment due by January 31, 2024.

⁴Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in year 2023 are being funded with Bond proceeds.

⁵Additional Interest is only charged on the portion of the Assessments Associated with the Improvement Area #1 Bonds.

Attachment: Draft Resolution (Ten Mile Creek PID – Pre-SAP)

EXHIBIT B

CITY OF CELINA, TEXAS

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN THAT two public hearings will be conducted by the City Council of Celina, Texas on March 14, 2023, at or after 5:00 p.m. at the Celina City Council Chambers, 112 N. Colorado Street, Celina, Texas 75009. The public hearings will be held to consider proposed assessments to be levied against the assessable property within the Ten Mile Creek Public Improvement District (the "District") pursuant to the provisions of Chapter 372 of the Texas Local Government Code, as amended.

The proposed improvements to be undertaken at this time for the benefit of Improvement Area #1 of the District (the "Improvement Area #1 Projects") include (i) water, wastewater, sidewalks, streets, roadways, drainage system improvements; (ii) payments of expenses incurred in the establishment, administration, and operation of the District; and (iii) payment of expenses associated with financing such public improvement projects which may include but are not limited to, costs associated with issuance and sale of revenue bonds secured by assessments levied against the property within the District.

The total costs of the Improvement Area #1 Projects, including administrative costs and the costs of issuing bonds, is approximately \$18,159,596.

The proposed improvements to be undertaken at this time for the benefit of the Major Improvement Area of the District (the "Major Improvement Area Projects") include (i) water, wastewater, sidewalks, streets, roadways, drainage system improvements; (ii) payments of expenses incurred in the establishment, administration, and operation of the District; and (iii) payment of expenses associated with financing such public improvement projects which may include but are not limited to, costs associated with issuance and sale of revenue bonds secured by assessments levied against the property within the District.

The total costs of the Major Improvement Area Projects, including administrative costs and the costs of issuing bonds, is approximately \$7,310,000.

The boundaries of the District include approximately 209.17 acres of land generally located at the northwest corner of Choate Parkway and the future Roseland Parkway and within the extraterritorial jurisdiction of the City, as more particularly described by a metes and bounds description available at Celina City Hall located at 142 N. Ohio Street, Celina, Texas 75009 and available for public inspection.

All written or oral objections on the proposed assessments within the District will be considered at the public hearing.

A copy of the proposed (i) Improvement Area #1 Assessment Roll, which includes the assessments proposed to be levied against each parcel of land within Improvement Area #1 of the District that benefits from the Improvement Area #1 Projects and (ii) Major Improvement Area

Assessment Roll, which includes the assessments proposed to be levied against each parcel of land within the Major Improvement Area of the District that benefits from the Major Improvement Area Projects, is available for public inspection at the office of the City Secretary, 142 N. Ohio Street, Celina, Texas 75009.



Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Jonathan Pollard, Senior Planner
CC: Jason Laumer, City Manager
Date: February 14, 2023
Re: Cross Creek Meadows - PID Name Change - Pre-SAP

Action Requested:

Consider and act upon a resolution of the City of Celina, Texas renaming the previously established Tuscany Estates Public Improvement District to the Cross Creek Meadows Public Improvement District pursuant to a request from the owner of the property within the district and providing an effective date. (Cross Creek Meadows - PID Name Change – Pre-SAP) (Pollard)

Background:

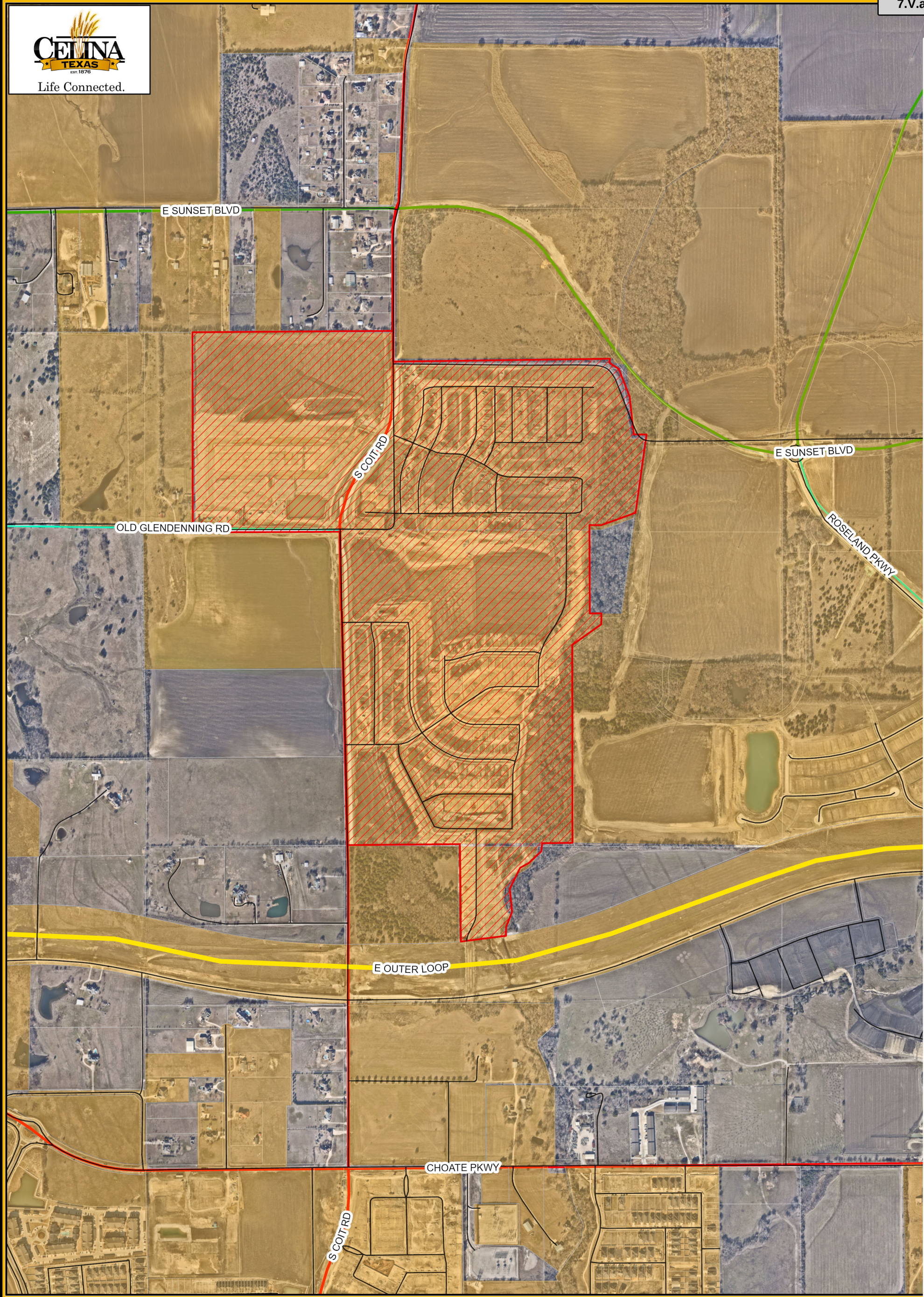
Please refer to the attachments for additional information.

Supporting Documents:

- Location Map
- Draft Resolution

Staff Recommendation:

Staff recommends approval.



Attachment: Location Map (Cross Creek Meadows - PID Name Change - Pre-SAP)

Legend - Subject Property - City Limits - Roads - Parcels	Cross Creek Meadows Location Map City of Celina 2/3/2023	0 500 1,000 Feet
---	---	-------------------------

CITY OF CELINA, TEXAS

RESOLUTION NO. 2023-__R

A RESOLUTION OF THE CITY OF CELINA, TEXAS RENAMING THE TUSCANY ESTATES PUBLIC IMPROVEMENT DISTRICT TO THE CROSS CREEK MEADOWS PUBLIC IMPROVEMENT DISTRICT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, on August 10, 2021, pursuant to Chapter 372 of the Texas Local Government Code and Resolution No. 2021-60R, the City of Celina, Texas ("City"), created the Tuscany Estates Public Improvement District (the "District"); and

WHEREAS, the party who now owns all of the property within the District has requested that the City change the name of the District to "Cross Creek Meadows Public Improvement District."

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS:

SECTION 1. The findings set forth in the recitals of this Resolution are found to be true and correct.

SECTION 2. The name of the District shall be changed and the District shall now be known as the Cross Creek Meadows Public Improvement District. All documents and instruments of service, including but not limited to Resolution No. 2021-60R, bearing the name "Tuscany Estates Public Improvement District" shall now be read to apply to Cross Creek Meadows Public Improvement District.

SECTION 3. This Resolution shall take effect immediately from and after its passage and publication as required by law.

[Remainder of Page Intentionally Left Blank]

ADOPTED, PASSED, AND APPROVED on this the 14th day of February, 2023.

Mayor

ATTEST:

City Secretary

(City Seal)

Attachment: Draft Resolution (Cross Creek Meadows - PID Name Change - Pre-SAP)



Life Connected.

City Secretary
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Lauren Vaughns, City Secretary
CC: Jason Laumer, City Manager
Date: February 14, 2023
Re: Calling May 2023 General Election

Action Requested:

Consider and act upon a Resolution of the City Council of the City of Celina, Texas, ordering and calling a General Election for the purpose of electing a Mayor, a Councilmember for Place 4 and a Councilmember for Place 5 for three (3) year terms each; authorizing a joint election with the Collin County Elections Administrator, Denton County Elections Administrator and the political subdivisions located entirely or partially inside the boundaries of each county to be held on May 6, 2023. (Vaughns)

Background Information:

This Resolution calls the annual General Election for May 6, 2023, in accordance with the Celina Home Rule Charter and the Texas Election Code.

Supporting Documents:

Resolution

Staff Recommendation:

Staff recommends approval.

RESOLUTION 2023-__R

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS, ORDERING AND CALLING A GENERAL ELECTION FOR THE PURPOSE OF ELECTING A MAYOR, COUNCILMEMBER FOR PLACE 4, AND A COUNCILMEMBER FOR PLACE 5 FOR THREE (3) YEAR TERMS EACH; AUTHORIZING A JOINT ELECTION WITH THE COLLIN COUNTY ELECTIONS ADMINISTRATOR, DENTON COUNTY ELECTIONS ADMINISTRATOR AND THE POLITICAL SUBDIVISIONS LOCATED ENTIRELY OR PARTIALLY INSIDE THE BOUNDARIES OF EACH COUNTY TO BE HELD ON MAY 6, 2023; PROVIDING FOR ALL NECESSARY ACTIONS; PROVIDING FOR ENGROSSMENT AND ENROLLMENT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Section 41.001(a)(1) of the Texas Election Code (hereinafter the “Code”) establishes the first Saturday in May as a Uniform Election Date for the purposes of conducting a General or Special Election; and

WHEREAS, Chapter 271 of the Code provides for joint elections between municipalities and school districts; and

WHEREAS, Section 3.004(a)(3) of the Code provides that the governing body of a municipality shall be the authority to order a General or Special Election; and

WHEREAS, Section 3.005(c) of the Code provides that an election ordered by an authority of a municipality shall be ordered not later than the 78th day before Election Day; and

WHEREAS, Section 31.092 of the Code provides that the County Election Officer (the “Election Officer”) may contract with the City to perform election services; and

WHEREAS, the City, the Celina Independent School District and Collin County Community College (Collin County only), will contract with Denton County and Collin County, Texas through its Election Officer to perform election services pursuant to Section 31.091; and

WHEREAS, Section 2.053 of the Code provides that a City Council may, in its discretion, declare a candidate elected to office if: (1) the candidate is the only person who has qualified to appear on the ballot for that office, and (2) no write-in candidates have submitted their names to be placed on the list for write-in candidates; and

WHEREAS, the City Council desires to and hereby calls a General Election to be conducted on May 6, 2023, to elect one (1) Mayor, one (1) Councilmember for Place 4, and one (1) Councilmember for Place 5 for three (3) year terms each.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS:

SECTION 1
INCORPORATION

That all of the above premises are true and correct and are hereby incorporated in the body of this Resolution as if fully set forth herein.

SECTION 2
DATE OF ELECTION

That it is hereby ordered that a General Election, including any necessary run-off election(s) (the "Election") shall be held in and throughout the City of Celina on Saturday, May 6, 2023, under the direction and administration of the Election Officers.

SECTION 3
PURPOSE OF ELECTION

That the purpose of said General Election is to elect a Mayor, a Councilmember for Place 4, and a Councilmember for Place 5, for three (3) year terms each.

SECTION 4
APPLICATION FOR A PLACE ON THE BALLOT

That any eligible and qualified person may have that person's name printed upon the official ballot as a candidate for the office(s) hereinbefore set forth by filing the person's sworn application with the City Secretary not later than 5:00 p.m. of the 78th day before election day, and not earlier than the 30th day before the date of the filing deadline.

SECTION 5
CANCELLATION OF ELECTION

If only one person who has qualified to appear on the ballot for each office hereinbefore set forth, and no write-in candidates have submitted their names to be placed on the list for write-in candidates, the City Council may declare the candidates elected to office and cancel the election called herein.

SECTION 6
ELECTION PRECINCT, POLLING PLACE, AND HOURS

The polling place in Collin County for the Election shall be posted at a time when determined by the Collin County Elections Administrator. The polling place in Denton County for the Election shall be posted at a time when determined by Denton County Elections Administrator. In

accordance with Section 41.031 of the Code, said polling place shall be open between the hours of 7:00 a.m. and 7:00 p.m. on the date of the Election.

SECTION 7
APPOINTMENT JUDGES AND CLERKS

The Election Officers shall arrange for the appointment, notifications, training and compensation of all Election Judges and Alternate Judges in accordance with law. The presiding Judge shall appoint not less than two (2) nor more than nine (9) qualified elections clerks to serve and assist in the conduct of the election in accordance with law.

SECTION 8
COMPENSATION OF THE JUDGE AND CLERKS

The Election Judge and the Alternate Election Judge shall be compensated in accordance with Section 32.091 of the Code. The Election Judge or Clerk who delivers the returns of the Election, keys to the ballot boxes or other election equipment, and unused election supplies shall also be paid the additional sum of \$25.00 for delivering such materials. Any payment referred to in this Section shall not exceed the maximum amounts set forth in Sections 32.091 and 32.092 of the Code.

SECTION 9
METHOD OF VOTING

The Election Officer(s) is hereby authorized and instructed to provide and furnish all necessary election supplies to conduct the election. Voting at the Election shall be by use of a Direct Record Electronic Voting System. Preparation of the official ballots for the Election shall conform to the requirements of the Code, and in so doing shall permit the voter to vote for one (1) Council Member for Place 2, and one (1) Council Member for Place 3.

SECTION 10
GOVERNING LAW; QUALIFIED VOTERS

The Election shall be held in accordance with the Constitution of the State of Texas, the Code, and the Home Rule Charter, and all resident, qualified electors of the City shall be eligible to vote at the election. Election materials shall be printed in both English and Spanish for use at the polling place and for early voting for the Election.

SECTION 11

PUBLICATION AND POSTING OF NOTICE

Notice of the Election shall be given by posting a Notice of Election in both English and Spanish at the Celina City Hall, on the bulletin board or other location used for posting notices of the meetings of the City Council not later than twenty-one (21) days prior to the date upon which the Election is to be held, and by publication of said notice at least once in a newspaper published in the City or if none, then in a newspaper of general circulation within the City, the date of said publication to be not less than ten (10) days nor more than thirty (30) days prior to the date set for the Election. Upon publication of the election notice, the City Secretary shall secure a publisher's affidavit, which complies with the requirements of the Code. In addition thereto, a copy of the notice shall also be filed with the City Secretary at least twenty-one (21) days before the Election.

SECTION 12 **EARLY VOTING**

Early voting by personal appearance shall be conducted by the Election Officer(s), who is hereby appointed the Early Voting Clerk. The main early voting location for Collin County voters shall be located at Collin County Elections, 2010 Redbud Blvd., #102, McKinney, Texas. The main early voting location for Denton County voters shall be located at Denton County Elections, 701 Kimberly Drive, Denton, Texas. Additional branch locations will be identified in the contract executed with the Collin County and Denton County Elections Administrators. The City Secretary may change the places and times of the locations contained in the contract without further City Council action after consulting with the Denton County Elections administrator and Collin County Elections administrator and determining that a change in the places or times is necessary. For the period early voting for the election is permitted by law, the Early Voting Clerk shall keep said office open Monday through Friday between the hours of 8:00 a.m. and 5:00 p.m., commencing on Monday, April 24, 2023 and terminating on Tuesday, May 2, 2023 except that early voting on May 1, 2023, and May 2, 2023, shall be between the hours of 7:00 a.m. and 7:00 p.m., and (Collin County only) Saturday, April 29, 2023, (7 a.m. to 7:00 p.m.). Early voting will not be conducted on any official State and/or national holiday during the period of early voting, unless required by the Code.

Application for early voting by mail shall be delivered to the Early Voting Clerk at the same address(s) and not later than the close of regular business in the Early Voting Clerk's office or 12:00 p.m., whichever is later, on April 25, 2023.

Early voting, both by personal appearance and by mail, shall be by use of ballots which conform to the requirements of the Code, and in so doing shall permit the voters to vote for one (1) Mayor, one (1) Councilmember for Place 4, and one (1) Councilmember for Place 5 for three (3) year terms each. The Early ballots shall be canvassed by the Early Ballot Board, which is hereby created under the direction of the Election Officer.

SECTION 13

DELIVERY OF RETURNS

Pursuant to Section 66.051 of the Code, immediately after the closing of the poll on the day of the Election, the election officers named in this Ordinance shall make four (4) copies of the returns. The returns shall be delivered as follows: The Election Judge shall deliver envelope #1 in person to the presiding officer of the local canvassing authority. If the presiding officer of the local canvassing authority is unavailable, the envelope shall be delivered to the general custodian of election records who shall then deliver it to the local canvassing authority before the time set for convening the local canvass. The Election Judge shall deliver envelope #2 to the general custodian of election records. The Election Judge shall retain envelope #3. The Election Judge shall deliver envelope #4 in person to the voter registrar. If the voter registrar is unavailable, the envelope shall be delivered to the general custodian of election records, who shall deliver it to the voter registrar on the next regular business day. All election records and supplies shall be preserved by the Elections Administrator/City Secretary in accordance with the Code.

SECTION 14 CANVASSING OF RETURNS

In accordance with Section 67.003 of the Code, the City Council shall canvass the returns not earlier than May 9, 2023, or later than May 17, 2023.

SECTION 15 NECESSARY ACTIONS

The Mayor, City Council, Election Officer and City staff, in consultation with the City Attorney, are hereby authorized and directed to take any and all actions necessary to comply with the provisions of the Code in carrying out and conducting the Election, whether or not expressly authorized herein.

SECTION 16 SEVERABILITY CLAUSE

It is hereby declared to be the intent of the City Council of the City of Celina that the phrases, clauses, sentences, paragraphs, and sections of this Resolution are severable, and if any phrase, clause, sentence, paragraph, or section of this Resolution shall be declared unconstitutional by the valid judgment or decree of any court of competent jurisdiction, such unconstitutionality shall not affect any of the remaining phrases, clauses, sentences, paragraphs, or sections of this Resolution, since the same would have been enacted by the City Council without incorporation of any such unconstitutional phrase, clause, sentence, paragraph, or section.

SECTION 17

ENGROSSMENT AND ENROLLMENT

The City Secretary of the City of Celina is hereby directed to engross and enroll this Resolution by copying the descriptive caption in the minutes of the City Council and by filing this Resolution in the records of the City.

SECTION 18
EFFECTIVE DATE

This Resolution shall become effective from and after its date of passage in accordance with law.

DULY PASSED AND APPROVED by the City Council of the City of Celina, Texas, this the 14th day of February 2023.

Sean Terry, Mayor

ATTEST:

Lauren Vaughns, City Secretary

Attachment: 2023-__R General Election May (Calling May 2023 General Election)



Life Connected.

Finance Department
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Robin Bromiley, Director of Finance
CC: Jason Laumer, City Manager
Date: February 14, 2023
Re: Budget Amendment FY 2022-2023 - February 2023

Action Requested:

Consider and act upon an ordinance of the City of Celina, Texas, amending Ordinance 2022-113 which adopted and approved the budget for fiscal year beginning October 1, 2022 and ending September 30, 2023, and make appropriations for each department, project, and account, by adopting an amended 2022-2023 budget for the City of Celina, Texas, reallocating funds between accounts, attached hereto and incorporated into this ordinance. (Bromiley)

Background Information:

Budget Amendments are requested for the FY2023 Annual Budget. The amendments include budget appropriations for mid-year hires (salary+benefits+equipment), contract services, façade grant, special event, and police seizure funds authorized for training, equipment and various programs.

Supporting Documents:

Ordinance
Exhibit A

Staff Recommendation:

Staff recommends approval

**CITY OF CELINA, TEXAS
ORDINANCE NO. 2022-xxx**

AN ORDINANCE OF THE CITY OF CELINA, TEXAS AMENDING ORDINANCE 2022-113, WHICH ADOPTED AND APPROVED THE BUDGET FOR FISCAL YEAR BEGINNING OCTOBER 1, 2022 AND ENDING SEPTEMBER 30, 2023, AND MAKE APPROPRIATIONS FOR EACH DEPARTMENT, PROJECT AND ACCOUNT, BY ADOPTING AN AMENDED FISCAL YEAR 2022-2023 BUDGET FOR THE CITY OF CELINA, TEXAS, REALLOCATING FUNDS BETWEEN ACCOUNTS PURSUANT TO EXHIBIT “A”, ATTACHED HERETO AND INCORPORATED INTO THIS ORDINANCE; PROVIDING FOR INCORPORATION OF PREMISES; PROVIDING FOR FILING OF THE AMENDED BUDGET AND ORDINANCE; PROVIDING A CUMULATIVE CLAUSE; PROVIDING FOR PUBLICATION; PROVIDING FOR ENGROSSMENT AND ENROLLMENT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Celina is conducting business pursuant to a budget for fiscal year 2022-2023, heretofore previously adopted by Ordinance 2022-113; and

WHEREAS, Section 102.010 of the Texas Local Government Code authorizes the governing body of a municipality to make changes in the budget for municipal purposes; and

WHEREAS, the City Council has reviewed various line items within the budget and has determined that a valid municipal purpose is served by reallocating funds between various budget line items; and

WHEREAS, a proposed amendment to the budget has been placed on file with the City Secretary of the City of Celina, Texas.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS:

SECTION 1. The above and foregoing premises are incorporated into the body of this Ordinance as if copied herein in their entirety.

SECTION 2. The City’s budget for the fiscal year ending September 30, 2023, heretofore previously adopted by Ordinance 2022-113 duly enacted by the City Council of the City of Celina on the 13th day of September, 2022, be and is hereby amended as set out in Exhibit “A” attached hereto and incorporated herein, which amendment is hereby, in all respects, finally approved and adopted as so changed; the remainder of the budget being unchanged and remaining in full force and effect as originally adopted.

SECTION 3. That the amounts specified in Exhibit “A” be hereby appropriated and reallocated as specified for those purposes designated in Exhibit “A”.

SECTION 4. The City Manager shall file or cause to be filed a true and correct copy of the amended budget, along with this Ordinance, with the City Secretary and in the office of the County Clerk of Collin County, Texas and Denton County, Texas.

SECTION 5. This Ordinance shall be cumulative of all provisions of Ordinances of the City of Celina, Texas, except where the provisions of this Ordinance are in direct conflict with the provisions of such Ordinances, in which event the conflicting provisions of such Ordinances are hereby repealed.

SECTION 6. The provisions of this Ordinance are severable. However, in the event this Ordinance or any procedure provided in this Ordinance becomes unlawful, or is declared or determined by a judicial, administrative or legislative authority exercising its jurisdiction to be excessive, unenforceable, void, illegal or otherwise inapplicable, in whole, or in part, the remaining and lawful provisions shall be of full force and effect and the City shall promptly promulgate new revised provisions in compliance with the authority's decision or enactment.

SECTION 7. The City Secretary of the City of Celina is hereby directed to publish in the official newspaper of the City of Celina, the descriptive caption and effective date of this ordinance as required by Section 52.013 of the Local Government Code.

SECTION 8. The City Secretary is hereby directed to engross and enroll this Ordinance by copying the descriptive caption in the minutes of the City Council and by filing this ordinance in the ordinance records of the City.

SECTION 9. This Ordinance shall become effective from and after its date of passage in accordance with law.

IT IS SO ORDAINED.

PASSED AND APPROVED by the City Council of the City of Celina, Texas, this the 14th day of February 2023.

Sean Terry, Mayor

ATTEST:

Lauren Vaughns, City Secretary

APPROVED AS TO FORM:

City Attorney

Exhibit A

Meeting date: February 14, 2023
FY 2023 Budget Amendment Detail

Budget Change # _____

Account #	Account Name	Description	Approved Budget	Adjustment
123-31-3050	Fund Balance	Gran Sweet, LLC (Consent)		(50,000)
123-123-000-6770	Façade Grant Expense	Gran Sweet, LLC (Consent)		50,000
116-31-3050	Fund Balance	Expenditures allowed from Seizure Funds - Funds Available		(25,000)
116-112-000-6611	Police Seizure Funds - Crime	Training, Equipment, and new Programs		25,000
102-21-3050	Fund Balance	Mid-Year Hires		(377,533)
112-107-000-61**	Salaries and Benefits	Management Assistant Development Services		21,338
112-107-000-6***	Equipment/Uniform/Software	Management Assistant Development Services - Equipment, Uniforms, Software, etc		4,410
102-110-000-61**	Salaries and Benefits	Fire Emergency Manager -		44,448
102-110-000-6***	Equipment/Uniform/Software	Fire Emergency Manager - Equipment, Uniforms, Software, etc		4,410
102-112-000-61**	Salaries and Benefits	Two Night Patrol Officers		65,188
102-112-000-8507	Capital - Vehicle	One Vehicle for Two Night Patrol Officers		95,732
102-112-000-6***	Equipment/Uniform/Software	Two Night Patrol Officers - Equipment, Uniforms, Software, etc		81,508
102-112-000-61**	Salaries and Benefits	Part-Time Management Assistant - Police -		30,521
102-112-000-6***	Equipment/Uniform/Software	Part-Time Management Assistant - Police		4,410
102-113-000-61**	Salaries and Benefits	Part-Time to Full Time Special Events		25,568
102-11-1203	Due from Other Funds	Due from TIRZ 5		(38,000)
102-108-000-6200	Contract Services	David Pettit - TIRZ #5 Study		38,000
102-11-1203	Fund Balance	EDC sponsorship of various Special Events		(50,000)
102-114-000-6***	Special Event Expense	EDC sponsorship of various Special Events		50,000

Attachment: 2022 - 113 Amend Budget ordinance February 14 2023 (FY 2023 Budget Amendment



Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
 From: Madhuri Mohan AICP, Planning Director
 CC: Jason Laumer, City Manager
 Date: February 14, 2023
 Re: Preston 450 – C-3 Annexation Service Agreement

Action Requested:

Consider and act upon a Service Agreement for C-3 annexed property between the City of Celina and the owner of approximately 12 acres within the Extraterritorial Jurisdiction, generally located at the northwest corner of Kristina Court and Mark Alexander Court. (Preston 450 – C-3 Annexation Service Agreement) (Mohan)

Applicant:

Valiant Real Estate
 5900 S. Lake Forest Drive, Suite 300
 McKinney, TX 75070

Background Information:

This item is related to the annexation of approximately 12 acres generally located at the northwest corner of Kristina Court and Mark Alexander Court. Please refer to the attached documents for further information, and the accompanying annexation and zoning agenda items.

Supporting Documents:

- Location Map
- Annexation Service Agreement

Staff Recommendation:

Staff recommends approval as presented.



Life Connected.

Legend

- Subject Property
- City Limits
- Roads
- Parcels

**Preston 450
Location Map
City of Celina**

8/30/2022



0 500 1,000 Feet

Service Agreement for C-3 Annexed Property

The undersigned parties have negotiated, and now enter into, this written Service Agreement for C-3 Annexed Property ("Agreement") pursuant to the authority provided by Section 43.0672, Texas Local Government Code ("LGC"). Pursuant to Section 43.056(l) of the LGC, this Agreement shall have a term of ten (10) years beginning on the date approved by the City Council of Celina. This Agreement is for the following property:

The Property is described in Exhibit A attached hereto and incorporated herein.

NOW THEREFORE, for and in consideration received and the mutual benefits contained herein, the undersigned parties agree to the following Service Plan:

A) SERVICE PLAN GENERALLY

- 1) This service plan has been prepared in accordance with the Texas Local Government Code, Sections 43.021; 43.065 and 43.056(b)-(o). Municipal facilities and services to the annexed area will be provided or made available on behalf of the City of Celina in accordance with the following plan. The City of Celina shall provide the annexed tract the levels of service, infrastructure, and infrastructure maintenance that are comparable to the levels of service, infrastructure, and infrastructure maintenance available in other parts of the City of Celina with similar topography, land use, and population density. The provisions of the service plan were made available for public inspection and explained at the two public hearings held by the City Council in accordance with LGC Section 43.056(j).
- 2) For purposes of this service plan, to "provide" services includes having services provided by any method or means by which the City provides municipal services to any other areas of the City, and may include causing or allowing private utilities, governmental entities and other public service organizations to provide such services by contract or right, in whole or in part, and may include duties on part of the private landowner with regard to such services.

B) EMERGENCY SERVICES

- 1) Police Protection
 - a) Police protection from the City of Celina Police Department shall be provided to the annexed area at a level consistent with current methods and procedures presently provided to similar areas on the effective date of the annexation ordinance. Some of these services include:
 - i) Normal patrol and responses;
 - ii) Handling of complaints and incident reports;
 - iii) Special units, such as traffic enforcement and investigations; and
 - iv) Coordination with other public safety support agencies.
 - b) As development commences in these areas, sufficient police protection, including personnel and equipment will be provided to furnish these areas with the level of police services consistent with the characteristics of topography, land utilization and population density of the areas.
 - c) Upon ultimate development, police protection will be provided at a level consistent with other similarly situated areas within the city limits.
- 2) Fire Protection
 - a) The Celina Fire Department will provide emergency and fire prevention services to the annexed area. These services include:
 - i) Fire suppression and rescue;
 - ii) Pre-hospital medical services including triage, treatment and transport by Advanced Life

- Support (ALS) fire engines, trucks and ambulances;
 - iii) Hazardous materials response and mitigation;
 - iv) Emergency prevention and public education efforts;
 - v) Technical rescue response; and
 - vi) Construction Plan Review and required inspections.
- b) Fire protection from the City of Celina shall be provided to the annexed area at a level consistent with current methods and procedures presently provided to similar areas of the City of Celina on the effective date of the annexation ordinance.
 - c) As development commences in these areas, sufficient fire protection, including personnel and equipment will be provided to furnish these areas with the level of services consistent with the characteristics of topography, land utilization and population density of the areas. It is anticipated that fire stations planned to service areas currently with the City of Celina will be sufficient to serve the annexed area.
 - d) Upon ultimate development, fire protection will be provided at a level consistent with similarly situated areas within the city limits.
- 3) Emergency Medical Services
- a) The Celina Fire Department will provide emergency and safety services to the annexed area. These services include:
 - i) Emergency medical dispatch and pre-arrival First Aid instructions;
 - ii) Pre-hospital emergency Advanced Life Support (ALS) response and transport; and
 - iii) Medical rescue services.
 - b) Emergency Medical Services (EMS) from the City of Celina shall be provided to the annexed area at a level consistent with current methods and procedures presently provided to similar areas of the City of Celina on the effective date of the annexation ordinance.
 - c) As development commences in these areas, sufficient EMS, including personnel and equipment, will be provided to furnish these areas with the level of services consistent with the characteristics of topography, land utilization, and population density of the areas.
 - d) Upon ultimate development, EMS will be provided at a level consistent with similarly situated areas within the city limits.

C) SOLID WASTE

- 1) Solid Waste and Recycling Collection Services will be provided to the annexed area immediately upon the effective date of the annexation at a level consistent with current methods and procedures presently provided to similar areas within the City. Private solid waste collection service providers operating in the affected area immediately prior to annexation and currently providing customers with service may continue to provide their existing service for up to two (2) years in accordance with Texas Local Government Code Section 43.056(n).

D) WASTEWATER FACILITIES

- 1) As development commences in these areas, sanitary sewer mains as defined by the Certificate of Convenience and Necessity (CCN) Number 20764, as issued by the Texas Commission on Environmental Quality (TCEQ) will be extended in accordance with the provisions of the City's codes, ordinances, regulations and policies. City participation in the costs of these extensions shall be in accordance with applicable City codes, ordinances, regulations and policies. Capacity and extensions shall be provided consistent with the characteristics of topography, land utilization, and population density of the areas. If the annexed area is in the CCN of another provider, wastewater service shall be provided in accordance with the policies of the CCN holder. In some instances, the City might acquire the CCN rights and become the new wastewater provider, in time.
- 2) Sanitary sewer mains and lift stations installed or improved to City standards, and accepted by the

City, within the annexed area which are located within dedicated easement, rights-of-way, or any other acceptable location approved by the City Manager or his designee, shall be maintained by the City on the effective date of this ordinance.

- 3) Operation and maintenance of wastewater facilities in the annexed area that are within the certificated service area of another wastewater utility will be the responsibility of that utility. Operation and maintenance of private wastewater facilities in the annexed area will be the responsibility of the owner.

E) WATER FACILITIES

- 1) Connections to existing City of Celina water distribution mains for water service as defined by Certificate of Convenience and Necessity (CCN) Number 12667, as issued by the Texas Commission on Environmental Quality (TCEQ) will be provided in accordance with existing City codes, ordinances, regulations and policies. Upon connection to existing distribution mains, water service will be provided at rates established by City ordinance. If the annexed area is in the CCN of another provider, water service shall be provided in accordance with the policies of the CCN holder. In some instances, the City might acquire the CCN rights and become the new water provider, in time.
- 2) As development commences in these areas, water distribution mains will be extended in accordance with City of Celina codes, ordinances, regulations and policies. City participation in the costs of these extensions shall be in accordance with the City of Celina's codes, ordinances, regulations and policies. Water service extensions and capacity shall be provided consistent with the characteristics of topography, land utilization, and population density of the area.
- 3) Operation and maintenance of existing water facilities in the annexed area that are within the service area of another water utility will be the responsibility of that utility. Operation and maintenance of private water facilities in the annexed area will be the responsibility of the owner.

F) ROAD AND STREETS

- 1) Emergency street maintenance shall be provided within the annexed area on the effective date of the applicable ordinance of acceptance. Routine maintenance will be provided within the annexed area and will be scheduled as part of the City's annual program and in accordance with the City's current codes, ordinances, regulations, policies and procedures defined therein and/or as established by the City Council.
- 2) Any construction or reconstruction will be considered within the annexed area on a City-wide basis and within the context of the City's Capital Improvement Plan and/or yearly fiscal budgetary allotments by the City Council. As development, improvement or construction of streets to City standards commences within this property, the policies of the City of Celina with regard to participation in the costs thereof, acceptance upon completion and maintenance after completion shall apply.
- 3) Roadway signage and associated posts will be replaced in priority of importance starting with regulatory signs, then warning signs, then informational signs and in conformance with fiscal allotments by the City Council. If a sign remains, it will be reviewed and placed on the City's inventory listed for routine re-placement. All existing signs will be reviewed for applicability and based upon an engineering study. New signs will be installed when necessary and based upon an engineering study.
- 4) Routine maintenance of road/street markings will be placed on a priority listing and scheduled within the yearly budgetary allotments by the City Council.
- 5) The City will coordinate any request for improved road and street lighting with the local electric provider. Any and all road and street lighting will be pursuant to the rules, regulations and fees of such electric utility and shall be maintained by the applicable utility company.

G) ENVIRONMENTAL HEALTH, INSPECTIONS AND CODE ENFORCEMENT SERVICES

- 1) Enforcement of the City's environmental health ordinances and regulations, including but not limited to, weed and brush ordinances, junked and abandoned vehicle ordinances and animal control ordinances, shall be provided within this area sixty (60) days of the effective date of the annexation ordinance. These ordinances and regulations will be enforced through the use of existing personnel.
- 2) Inspection services including the review of building plans, the issuance of permits and the inspection of all buildings, plumbing, mechanical and electrical work to ensure compliance with City codes and ordinances will continue to be provided after the effective date of the annexation ordinance. Existing personnel will be used to provide these services.
- 3) The City's zoning, subdivision, sign and other ordinances shall be enforced in this area beginning upon the effective date of the annexation.
- 4) All inspection services furnished by the City of Celina, but not mentioned above, will be provided to this area beginning within sixty (60) days of the effective date of the annexed ordinance.
- 5) As development and construction commence in this area, sufficient personnel will be provided to furnish this area the same level of environmental health, inspection and code enforcement services as are furnished throughout the City.

H) PLANNING AND ZONING SERVICES

- 1) The Planning and zoning jurisdiction of the City will extend to this area upon the effective date of the annexation ordinance. City planning will thereafter encompass this property, and it shall be entitled to consideration for zoning in accordance with the City's Zoning Ordinance and Comprehensive Plan.

I) PARKS, PLAYGROUNDS, LIBRARIES, SWIMMING POOLS

- 1) Residents within the annexed area may utilize all existing park and recreation facilities, on the effective date of this ordinance. Fees for such usage shall be in accordance with current fees established by ordinance.
- 2) As development commences in the area, additional park and recreation facilities shall be constructed based on park policies defined in the Park Master Plan and as specified in the Park Dedication Ordinance. The general planned locations and classifications of parks will ultimately serve residents from the current City limits and residents from areas being considered for annexation.

J) PUBLICLY OWNED FACILITIES

- 1) Any publicly owned facility, building, or service located within the annexed area, and not otherwise owned or maintained by another governmental entity, shall be maintained by the City of Celina on the effective date of the annexation ordinance.

K) OTHER SERVICES

- 1) Other services that may be provided by the City of Celina, such as municipal and general administration will be made available on the effective date of the annexation. The City of Celina shall provide levels of service, infrastructure, and infrastructure maintenance that are comparable to the levels of services, infrastructure, and infrastructure maintenance available in other parts of the City of Celina with similar topography, land use, and population density similar to those reasonably contemplated or projected in the area.

L) UNIFORM LEVEL OF SERVICES IS NOT REQUIRED

- 1) Nothing in this Service Plan shall require the City of Celina to provide a uniform level of full

municipal services to each area of the City, including the annexed areas, if different characteristics of topography, land use, and population density are considered a sufficient basis for provided different levels of service. The City Council finds and determines that this Service Plan will not provide any fewer services, and it will not provide a lower level of services, than were in existence in the annexed area at the time immediately preceding the annexation process.

- 2) The City of Celina's codes, ordinances, regulations and policies that apply throughout the City may be reviewed at City Hall and at <http://www.franklinlegal.net/codes.html>.

M) TERM

- 1) This Service Plan shall be valid for a term of ten (10) years. Renewal of the Service Plan shall be at the discretion of the City Council and must be approved by ordinance.

N) AMENDMENTS

- 1) This Service Plan may be amended if the City Council determines at a public hearing that changed conditions or subsequent occurrences make this Service Plan unworkable or obsolete. The City Council may amend the Service Plan to conform to the changed conditions, subsequent occurrences or any other legally sufficient circumstances exist pursuant to the LGC or other Texas or Federal laws that make this service plan unworkable, obsolete or unlawful.

Entered into this ____ day of _____, 2023.

CITY OF CELINA

By: _____
 Name: Jason Laumer
 Title: City Manager
 Date: _____

PROPERTY OWNER: CELINA289 HOLDING, LLC

By: _____
 Name: Pirhthiviraj Loganathan
 Title: Owner
 Date: _____

LEGEND
O.P.R.C.C.T. OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS
D.R.C.C.T. DEED RECORDS, COLLIN COUNTY, TEXAS
INST. NO. INSTRUMENT NUMBER
VOL. PG. VOLUME, PAGE

LOT 31

KRISTINA COURT

PRESTON 450
ADDITION
CAB. C, PG. 425
P.R.C.C.T.

LOT 21 LOT 22

LOT 23
PRESTON 450
ADDITION
CAB. C, PG. 425
P.R.C.C.T.

CELINA 289
HOLDINGS LLC
INST. NO.
20220304000360660
O.P.R.C.C.T.

**11.278 ACRES
491,254 SQ.FT.**

**ZONING:
SINGLE FAMILY
RESIDENTIAL
(SFR)**

**BURLINGTON - NORTHERN RAILROAD
(100' RIGHT-OF-WAY)
(VOL 819, PG. 363)**

LEGAL DESCRIPTION:
BEING all of Lot 23, Preston 450
Addition, an addition to Collin
County, according to the plat
recorded thereon in Cabinet C,
Page 425, Plat Records, Collin
County, Texas.

30' UTILITY &
STREET EASEMENT
CAB. C, PG. 425
P.R.C.C.T.

30' UTILITY &
STREET EASEMENT
CAB. C, PG. 425
P.R.C.C.T.

30' UTILITY &
STREET EASEMENT
CAB. C, PG. 425
P.R.C.C.T.

**MARK ALEXANDER
COURT**

L=304.01
R=1200.00
Δ=14°30'55"
CH=303.20
CHB=S 80°54'53" W

**CITY OF CELINA
ZONING EXHIBIT**

BEING ALL LOT 23, OF THE
PRESTON 450 ADDITION, AN
ADDITION TO COLLIN COUNTY,
AND BEING OUT OF THE M.E.P.
& P. RR CO SURVEY, ABSTRACT
NO. 653 COLLIN COUNTY,
TEXAS
CELINA, TEXAS

Westwood

Phone (214) 473-4840 2740 Dallas Parkway, Suite 280
Toll Free (888) 937-6150 Plano, TX 75083
westwoodps.com

Westwood Professional Services, Inc.
TPS FIRM REGISTRATION NO. F-11758
TBPLS FIRM REGISTRATION NO. 10074301

This exhibit and the description were prepared using record documents. No field work was collected or monumentation verified on the ground.

Attachment: Annexation Service Agreement (Preston 450 – C-3 Annexation Service Agreement)



Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Dusty McAfee AICP, Director of Development Services
CC: Jason Laumer, City Manager
Date: February 14, 2023
Re: Ariana - C-3 Annexation Service Agreement

Action Requested:

Consider and act upon a Service Agreement for C-3 annexed property between the City of Celina and the owner of approximately 149 acres within the Extraterritorial Jurisdiction, generally located at the northwest corner of Louisiana Drive and future G. A. Moore Parkway. (Ariana – C-3 Annexation Service Agreement) (McAfee)

Applicant:

Ariana, LLC
6850 TPC Drive, Suite 104
McKinney, TX 75070

Background Information:

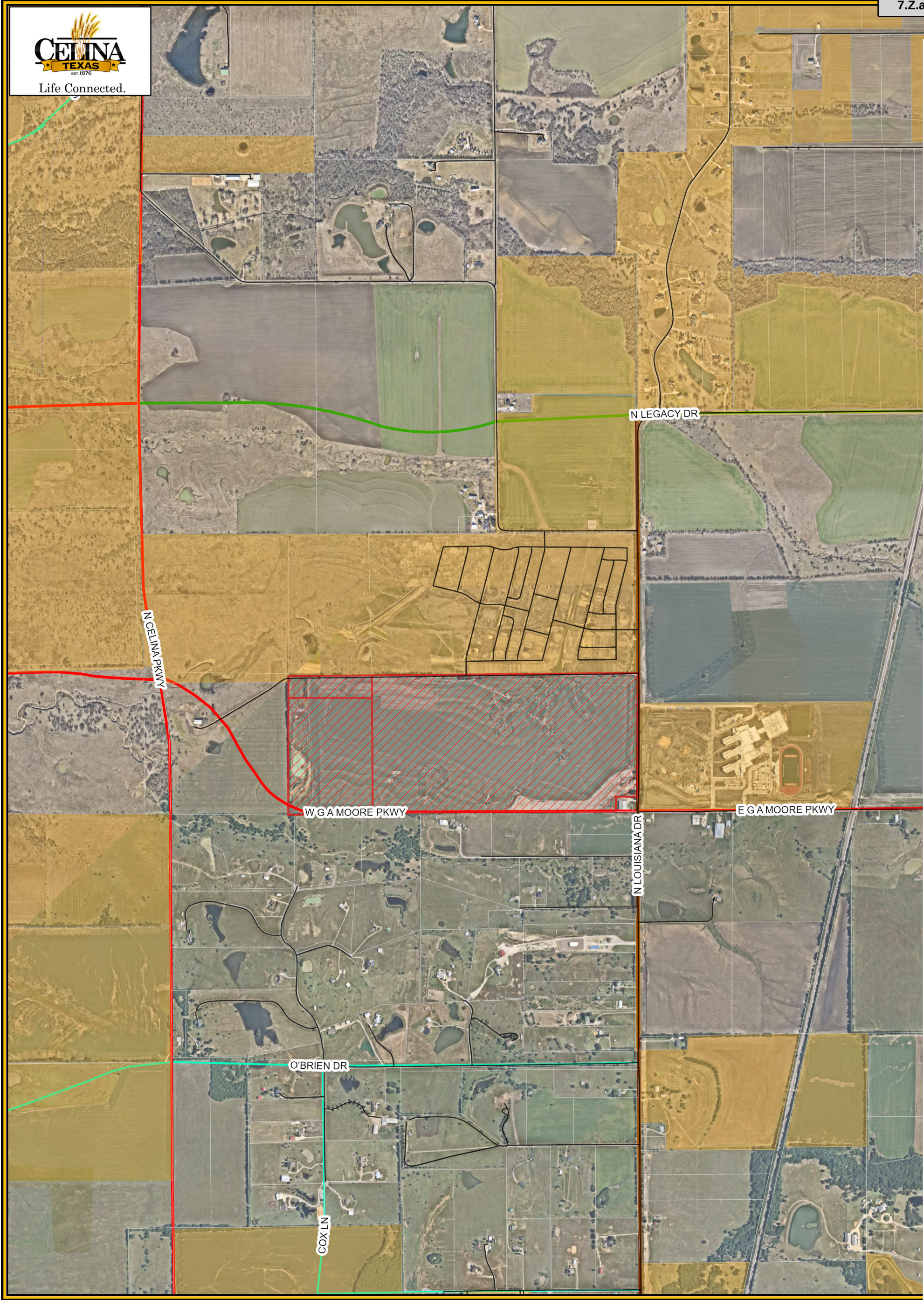
This item is related to the annexation of approximately 149 acres generally located at the northwest corner of Louisiana Drive and future G. A. Moore Parkway. Please refer to the attached documents for further information, and the accompanying annexation and zoning agenda items.

Supporting Documents:

- Location Map
- Annexation Service Agreement

Staff Recommendation:

Staff recommends approval as presented.



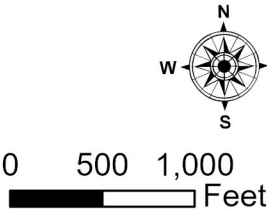
Attachment: Location Map (Ariana – C-3 Annexation Service Agreement)

Legend

- Subject Property
- City Limits
- Roads
- Parcels

**Ariana
Location Map
City of Celina**

9/27/2022



Service Agreement for C-3 Annexed Property

The undersigned parties have negotiated, and now enter into, this written Service Agreement for C-3 Annexed Property ("Agreement") pursuant to the authority provided by Section 43.0672, Texas Local Government Code ("LGC"). Pursuant to Section 43.056(l) of the LGC, this Agreement shall have a term of ten (10) years beginning on the date approved by the City Council of Celina. This Agreement is for the following property:

The Property is described in Exhibit A attached hereto and incorporated herein.

NOW THEREFORE, for and in consideration received and the mutual benefits contained herein, the undersigned parties agree to the following Service Plan:

A) SERVICE PLAN GENERALLY

- 1) This service plan has been prepared in accordance with the Texas Local Government Code, Sections 43.021; 43.065 and 43.056(b)-(o). Municipal facilities and services to the annexed area will be provided or made available on behalf of the City of Celina in accordance with the following plan. The City of Celina shall provide the annexed tract the levels of service, infrastructure, and infrastructure maintenance that are comparable to the levels of service, infrastructure, and infrastructure maintenance available in other parts of the City of Celina with similar topography, land use, and population density. The provisions of the service plan were made available for public inspection and explained at the two public hearings held by the City Council in accordance with LGC Section 43.056(j).
- 2) For purposes of this service plan, to "provide" services includes having services provided by any method or means by which the City provides municipal services to any other areas of the City, and may include causing or allowing private utilities, governmental entities and other public service organizations to provide such services by contract or right, in whole or in part, and may include duties on part of the private landowner with regard to such services.

B) EMERGENCY SERVICES

- 1) Police Protection
 - a) Police protection from the City of Celina Police Department shall be provided to the annexed area at a level consistent with current methods and procedures presently provided to similar areas on the effective date of the annexation ordinance. Some of these services include:
 - i) Normal patrol and responses;
 - ii) Handling of complaints and incident reports;
 - iii) Special units, such as traffic enforcement and investigations; and
 - iv) Coordination with other public safety support agencies.
 - b) As development commences in these areas, sufficient police protection, including personnel and equipment will be provided to furnish these areas with the level of police services consistent with the characteristics of topography, land utilization and population density of the areas.
 - c) Upon ultimate development, police protection will be provided at a level consistent with other similarly situated areas within the city limits.
- 2) Fire Protection
 - a) The Celina Fire Department will provide emergency and fire prevention services to the annexed area. These services include:
 - i) Fire suppression and rescue;
 - ii) Pre-hospital medical services including triage, treatment and transport by Advanced Life

- Support (ALS) fire engines, trucks and ambulances;
 - iii) Hazardous materials response and mitigation;
 - iv) Emergency prevention and public education efforts;
 - v) Technical rescue response; and
 - vi) Construction Plan Review and required inspections.
- b) Fire protection from the City of Celina shall be provided to the annexed area at a level consistent with current methods and procedures presently provided to similar areas of the City of Celina on the effective date of the annexation ordinance.
 - c) As development commences in these areas, sufficient fire protection, including personnel and equipment will be provided to furnish these areas with the level of services consistent with the characteristics of topography, land utilization and population density of the areas. It is anticipated that fire stations planned to service areas currently with the City of Celina will be sufficient to serve the annexed area.
 - d) Upon ultimate development, fire protection will be provided at a level consistent with similarly situated areas within the city limits.
- 3) Emergency Medical Services
- a) The Celina Fire Department will provide emergency and safety services to the annexed area. These services include:
 - i) Emergency medical dispatch and pre-arrival First Aid instructions;
 - ii) Pre-hospital emergency Advanced Life Support (ALS) response and transport; and
 - iii) Medical rescue services.
 - b) Emergency Medical Services (EMS) from the City of Celina shall be provided to the annexed area at a level consistent with current methods and procedures presently provided to similar areas of the City of Celina on the effective date of the annexation ordinance.
 - c) As development commences in these areas, sufficient EMS, including personnel and equipment, will be provided to furnish these areas with the level of services consistent with the characteristics of topography, land utilization, and population density of the areas.
 - d) Upon ultimate development, EMS will be provided at a level consistent with similarly situated areas within the city limits.

C) SOLID WASTE

- 1) Solid Waste and Recycling Collection Services will be provided to the annexed area immediately upon the effective date of the annexation at a level consistent with current methods and procedures presently provided to similar areas within the City. Private solid waste collection service providers operating in the affected area immediately prior to annexation and currently providing customers with service may continue to provide their existing service for up to two (2) years in accordance with Texas Local Government Code Section 43.056(n).

D) WASTEWATER FACILITIES

- 1) As development commences in these areas, sanitary sewer mains as defined by the Certificate of Convenience and Necessity (CCN) Number 20764, as issued by the Texas Commission on Environmental Quality (TCEQ) will be extended in accordance with the provisions of the City's codes, ordinances, regulations and policies. City participation in the costs of these extensions shall be in accordance with applicable City codes, ordinances, regulations and policies. Capacity and extensions shall be provided consistent with the characteristics of topography, land utilization, and population density of the areas. If the annexed area is in the CCN of another provider, wastewater service shall be provided in accordance with the policies of the CCN holder. In some instances, the City might acquire the CCN rights and become the new wastewater provider, in time.
- 2) Sanitary sewer mains and lift stations installed or improved to City standards, and accepted by the

City, within the annexed area which are located within dedicated easement, rights-of-way, or any other acceptable location approved by the City Manager or his designee, shall be maintained by the City on the effective date of this ordinance.

- 3) Operation and maintenance of wastewater facilities in the annexed area that are within the certificated service area of another wastewater utility will be the responsibility of that utility. Operation and maintenance of private wastewater facilities in the annexed area will be the responsibility of the owner.

E) WATER FACILITIES

- 1) Connections to existing City of Celina water distribution mains for water service as defined by Certificate of Convenience and Necessity (CCN) Number 12667, as issued by the Texas Commission on Environmental Quality (TCEQ) will be provided in accordance with existing City codes, ordinances, regulations and policies. Upon connection to existing distribution mains, water service will be provided at rates established by City ordinance. If the annexed area is in the CCN of another provider, water service shall be provided in accordance with the policies of the CCN holder. In some instances, the City might acquire the CCN rights and become the new water provider, in time.
- 2) As development commences in these areas, water distribution mains will be extended in accordance with City of Celina codes, ordinances, regulations and policies. City participation in the costs of these extensions shall be in accordance with the City of Celina's codes, ordinances, regulations and policies. Water service extensions and capacity shall be provided consistent with the characteristics of topography, land utilization, and population density of the area.
- 3) Operation and maintenance of existing water facilities in the annexed area that are within the service area of another water utility will be the responsibility of that utility. Operation and maintenance of private water facilities in the annexed area will be the responsibility of the owner.

F) ROAD AND STREETS

- 1) Emergency street maintenance shall be provided within the annexed area on the effective date of the applicable ordinance of acceptance. Routine maintenance will be provided within the annexed area and will be scheduled as part of the City's annual program and in accordance with the City's current codes, ordinances, regulations, policies and procedures defined therein and/or as established by the City Council.
- 2) Any construction or reconstruction will be considered within the annexed area on a City-wide basis and within the context of the City's Capital Improvement Plan and/or yearly fiscal budgetary allotments by the City Council. As development, improvement or construction of streets to City standards commences within this property, the policies of the City of Celina with regard to participation in the costs thereof, acceptance upon completion and maintenance after completion shall apply.
- 3) Roadway signage and associated posts will be replaced in priority of importance starting with regulatory signs, then warning signs, then informational signs and in conformance with fiscal allotments by the City Council. If a sign remains, it will be reviewed and placed on the City's inventory listed for routine re-placement. All existing signs will be reviewed for applicability and based upon an engineering study. New signs will be installed when necessary and based upon an engineering study.
- 4) Routine maintenance of road/street markings will be placed on a priority listing and scheduled within the yearly budgetary allotments by the City Council.
- 5) The City will coordinate any request for improved road and street lighting with the local electric provider. Any and all road and street lighting will be pursuant to the rules, regulations and fees of such electric utility and shall be maintained by the applicable utility company.

G) ENVIRONMENTAL HEALTH, INSPECTIONS AND CODE ENFORCEMENT SERVICES

- 1) Enforcement of the City's environmental health ordinances and regulations, including but not limited to, weed and brush ordinances, junked and abandoned vehicle ordinances and animal control ordinances, shall be provided within this area sixty (60) days of the effective date of the annexation ordinance. These ordinances and regulations will be enforced through the use of existing personnel.
- 2) Inspection services including the review of building plans, the issuance of permits and the inspection of all buildings, plumbing, mechanical and electrical work to ensure compliance with City codes and ordinances will continue to be provided after the effective date of the annexation ordinance. Existing personnel will be used to provide these services.
- 3) The City's zoning, subdivision, sign and other ordinances shall be enforced in this area beginning upon the effective date of the annexation.
- 4) All inspection services furnished by the City of Celina, but not mentioned above, will be provided to this area beginning within sixty (60) days of the effective date of the annexed ordinance.
- 5) As development and construction commence in this area, sufficient personnel will be provided to furnish this area the same level of environmental health, inspection and code enforcement services as are furnished throughout the City.

H) PLANNING AND ZONING SERVICES

- 1) The Planning and zoning jurisdiction of the City will extend to this area upon the effective date of the annexation ordinance. City planning will thereafter encompass this property, and it shall be entitled to consideration for zoning in accordance with the City's Zoning Ordinance and Comprehensive Plan.

I) PARKS, PLAYGROUNDS, LIBRARIES, SWIMMING POOLS

- 1) Residents within the annexed area may utilize all existing park and recreation facilities, on the effective date of this ordinance. Fees for such usage shall be in accordance with current fees established by ordinance.
- 2) As development commences in the area, additional park and recreation facilities shall be constructed based on park policies defined in the Park Master Plan and as specified in the Park Dedication Ordinance. The general planned locations and classifications of parks will ultimately serve residents from the current City limits and residents from areas being considered for annexation.

J) PUBLICLY OWNED FACILITIES

- 1) Any publicly owned facility, building, or service located within the annexed area, and not otherwise owned or maintained by another governmental entity, shall be maintained by the City of Celina on the effective date of the annexation ordinance.

K) OTHER SERVICES

- 1) Other services that may be provided by the City of Celina, such as municipal and general administration will be made available on the effective date of the annexation. The City of Celina shall provide levels of service, infrastructure, and infrastructure maintenance that are comparable to the levels of services, infrastructure, and infrastructure maintenance available in other parts of the City of Celina with similar topography, land use, and population density similar to those reasonably contemplated or projected in the area.

L) UNIFORM LEVEL OF SERVICES IS NOT REQUIRED

- 1) Nothing in this Service Plan shall require the City of Celina to provide a uniform level of full

municipal services to each area of the City, including the annexed areas, if different characteristics of topography, land use, and population density are considered a sufficient basis for provided different levels of service. The City Council finds and determines that this Service Plan will not provide any fewer services, and it will not provide a lower level of services, than were in existence in the annexed area at the time immediately preceding the annexation process.

- 2) The City of Celina's codes, ordinances, regulations and policies that apply throughout the City may be reviewed at City Hall and at <http://www.franklinlegal.net/codes.html>.

M) TERM

- 1) This Service Plan shall be valid for a term of ten (10) years. Renewal of the Service Plan shall be at the discretion of the City Council and must be approved by ordinance.

N) AMENDMENTS

- 1) This Service Plan may be amended if the City Council determines at a public hearing that changed conditions or subsequent occurrences make this Service Plan unworkable or obsolete. The City Council may amend the Service Plan to conform to the changed conditions, subsequent occurrences or any other legally sufficient circumstances exist pursuant to the LGC or other Texas or Federal laws that make this service plan unworkable, obsolete or unlawful.

Entered into this ____ day of _____, 2023.

CITY OF CELINA

By: _____
 Name: Jason Laumer
 Title: City Manager
 Date: _____

OWNER: ARIANA, LLC

By: _____
 Name: K. Assad Tajzoy
 Title: Owner
 Date: _____

Exhibit A Legal Description

BEING a tract of land situated in the German Emigration Co. Survey, Abstract No, 357, the George A. Wilson Survey, Abstract No. 1072 and the MEP & RY CO. Survey, Abstract No. 654, Collin County, Texas and being all of a called 148.703 acre tract of land conveyed to Ariana, LLC as recorded in County Clerk No. 20180730000947040 of the Official Public Records of Collin County, Texas, and being more particularly described by metes and bounds as follows:

BEGINNING in Business 289 at a Mag Nail set for the most eastern south east corner of the called 148.703 acre tract of land, said mag nail being in the east line of said German Emigration Survey, said iron rod also being N 00°00'19" E a distance of 170.99' feet from the southwest corner of the W. H. Rattan Survey, said iron rod also being at the northeast corner of Lot 1, L.L. Custom Cabinets Development Plat as shown on the plat thereof recorded in Volume 2007, Page 458 of the Plat Records of Collin County, Texas;

THENCE S 89°41'55" W with the north line of said Lot 1, and passing a 1" Pipe at a distance of 23.94' and continuing on for a total distance of 256.37' to a 5/8" iron rod found for the northwest corner of said Lot 1;

THENCE S 00°14'53" E with the west line of said Lot 1 a distance of 170.43' to a 5/8" iron rod found for corner in the north line of a called 5.000 conveyed to Peter Boidock as recorded in Volume 2485, Page 575 of the Deed Records of Collin County, Texas;

THENCE S 89°36'59" W a distance of 3796.62' to a fence post found for the southeast corner of the called 148.703 acre tract of land;

THENCE N 00°31'21" W a distance of 1600.64' to a bolt found in fence post found for the northwest corner of the called 148.703 acre tract of land and said bolt being the southwest corner of a 153.177 acre tract of land as conveyed CCD-North Sky LLC in County Clerk No. 20210325000596630 Official Public Records of Collin County, Texas;

THENCE N 89°28'14" E with the south line of the called 153.177 acre tract of land a distance of 4067.07' to a Mag Nail set for corner in Business 289;

THENCE S 00°00'19" W a distance of 1440.97' to the POINT OF BEGINNING and containing 6,475,456 Square Feet or 148.656 acres of land.

Attachment: Annexation Service Agreement (Ariana – C-3 Annexation Service Agreement)



Life Connected.

City Secretary
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Lauren Vaughns, City Secretary
CC: Jason Laumer, City Manager
Date: February 14, 2023
Re: Resignation of Downtown Commission Member

Action Requested:

Accept the resignation of Drew Smith and declare a vacancy on the Downtown Commission.

Background Information:

On January 31, Drew Smith submitted his resignation as a member of the Downtown Commission. Drew was originally appointed in 2022.

Staff Recommendation:

N/A



Life Connected.

City Secretary
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Lauren Vaughns, City Secretary
CC: Jason Laumer, City Manager
Date: February 14, 2023
Re: Resignation of EDC Board Member

Action Requested:

Accept the resignation of Daniel Gall and declare a vacancy on the Economic Development Corporation Board of Directors.

Background Information:

On January 26, Daniel Gall submitted his resignation as a member of the Economic Development Corporation Board of Directors. Daniel was originally appointed in 2022.

Staff Recommendation:

N/A



Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Madhuri Mohan AICP, Planning Director
CC: Jason Laumer, City Manager
Date: February 14, 2023
Re:

Action Requested:

Conduct a public hearing to consider and act upon an ordinance amending the Comprehensive Zoning Ordinance, by rezoning approximately 7 acres to Commercial, Office, & Retail District (C) with the Preston Road Overlay (PRO), generally located at the northwest corner of Preston Road and future Oklahoma Drive. (Celina Marketplace - Rezoning) (Mohan)

Applicant:

Kirkman Engineering
5200 State Highway 121
Colleyville, TX 76034

Background Information:

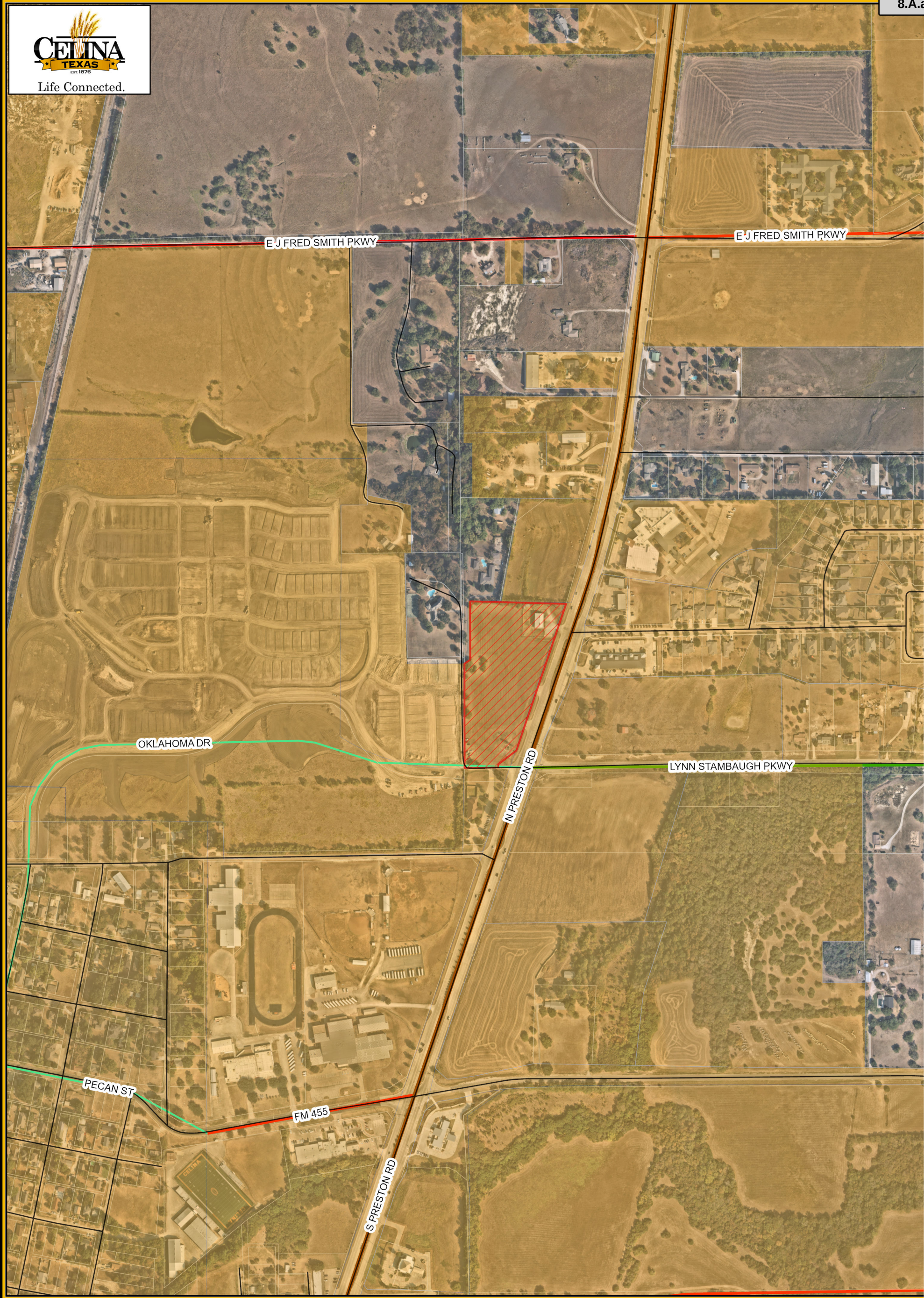
This item is for the rezoning of approximately 7 acres to Commercial, Office & Retail District (C) with the Preston Overlay (PRO). Please refer to the attached documents for further information.

Supporting Documents:

- Location Map
- Staff Presentation
- Draft Ordinance

Staff Recommendation:

Staff recommends approval as presented.



Attachment: Location Map (Celina Marketplace - Rezoning)

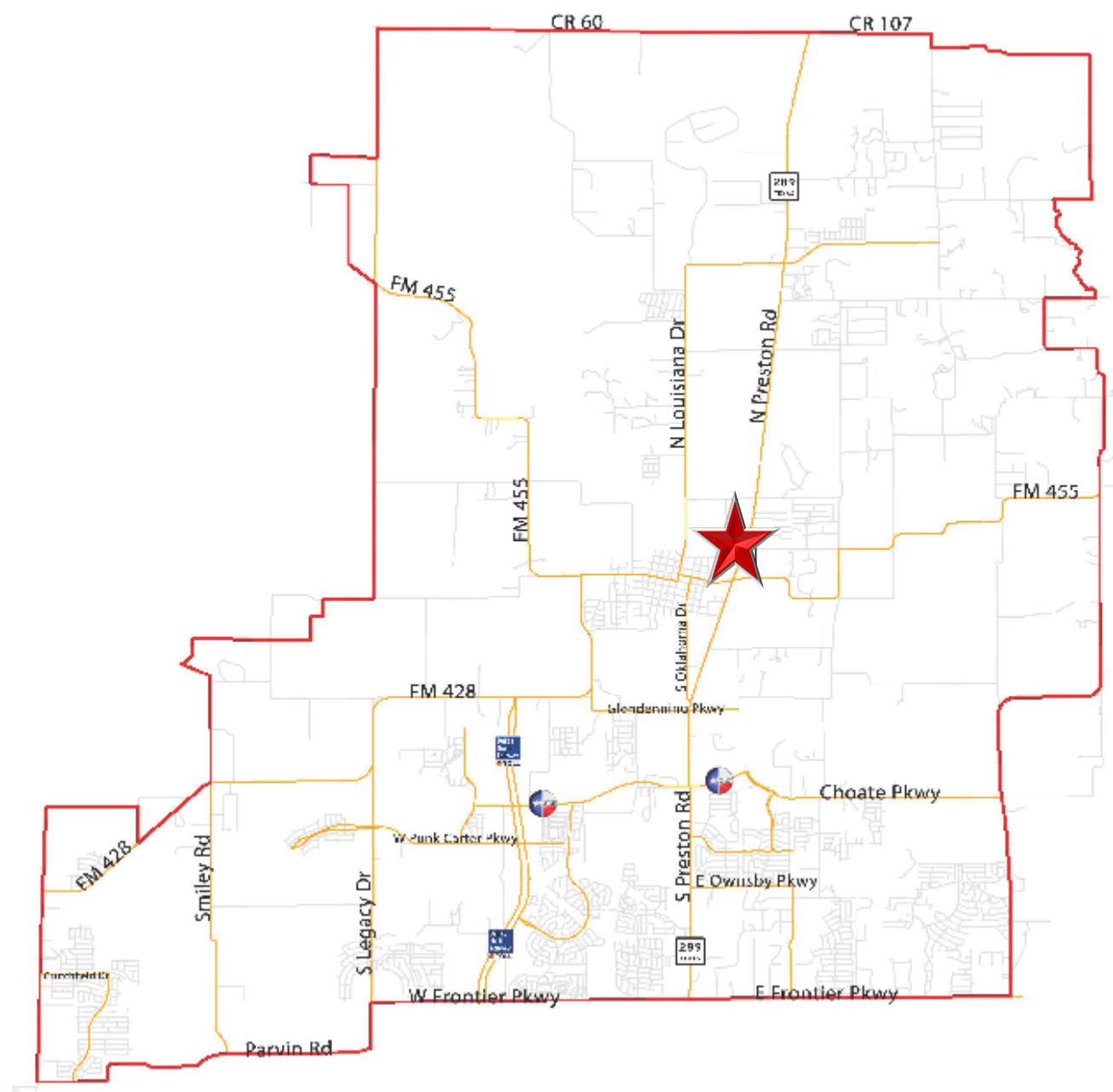
Legend Subject Property City Limits Roads Parcels	Celina Marketplace Location Map City of Celina 12/21/2022	0 425 850 Feet
---	---	--

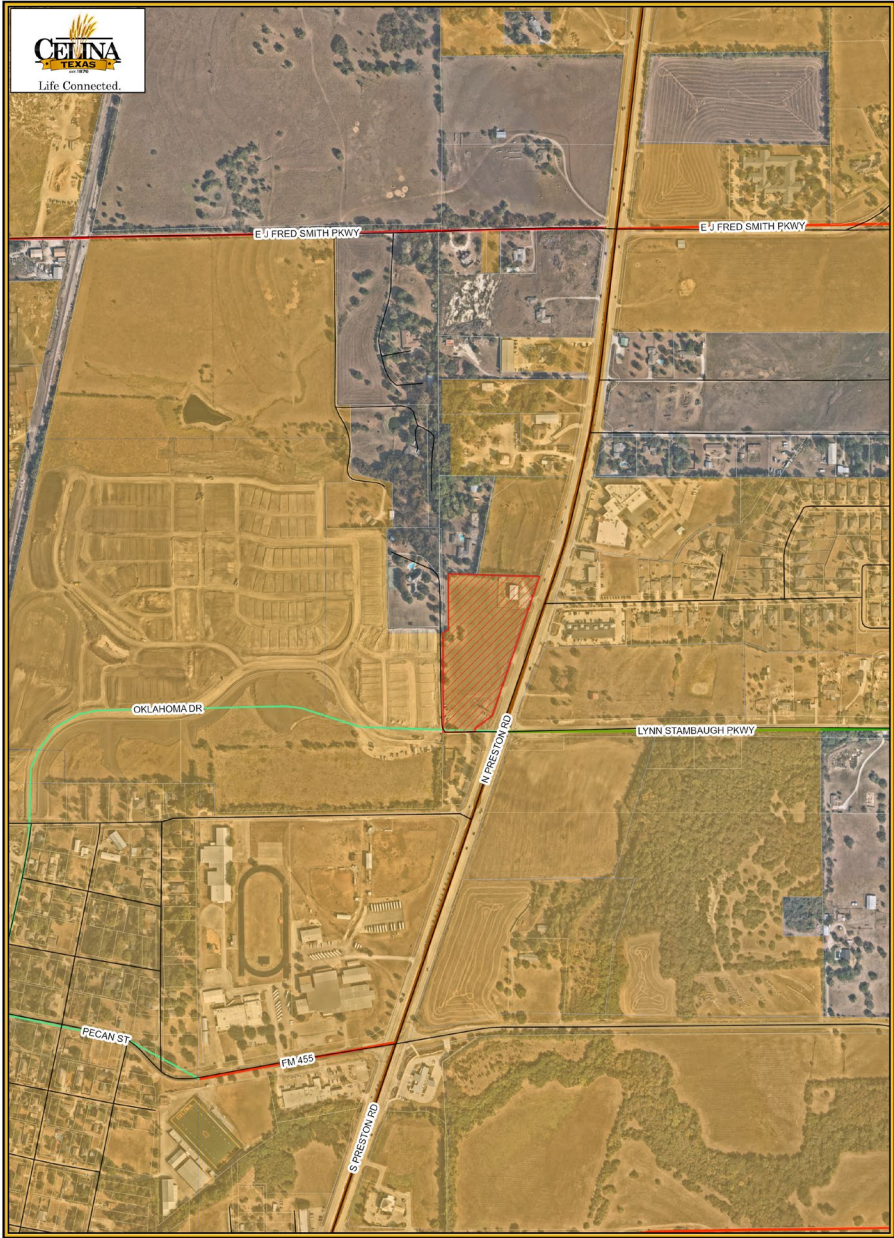
CELINA MARKETPLACE

Rezoning

City Council
February 14, 2023







LOCATION MAP

The subject property is generally located at the northwest corner of Preston Road and future Oklahoma Drive

BACKGROUND

- The subject property is approximately 7 acres
- The property is currently zoned Agricultural District (AG)
- The applicant is proposing to rezone the property to Commercial, Office, & Retail District (C) with the Preston Road Overlay (PRO)
- The subject property has no immediate plans to develop

POLICY CONSIDERATIONS

- Commercial, Office, & Retail District (C) is an appropriate zoning district for properties along the Preston corridor
- Commercial zoning will allow the property owner to better market the tract
- The site will need to meet the City's design standards as they exist at the time of development

RECOMMENDATION

- The Planning & Zoning Commission unanimously recommended approval of the request at its January regular meeting
- Staff recommends approval as presented

CITY OF CELINA, TEXAS

ORDINANCE 2023-_____
CELINA MARKETPLACE

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS, AMENDING ORDINANCE NO. 2006-57, AS HERETOFORE AMENDED, THE SAME BEING THE COMPREHENSIVE ZONING ORDINANCE, AND AMENDING THE OFFICIAL ZONING MAP OF THE CITY BY DESIGNATING THE ZONING OF LAND THAT IS APPROXIMATELY 7 ACRES LOCATED IN THE COLLIN COUNTY SCHOOL LAND SURVEY, ABSTRACT NO. 170, COLLIN COUNTY, TEXAS, AND GENERALLY LOCATED AT THE NORTHWEST CORNER OF PRESTON ROAD AND FUTURE OKLAHOMA DRIVE; AS DESCRIBED IN EXHIBIT “A” AND DEPICTED IN EXHIBIT “B” AND INCORPORATED HEREIN TO BE REZONED FROM AGRICULTURAL DISTRICT (AG), TO COMMERCIAL, OFFICE, & RETAIL DISTRICT (C) WITH THE PRESTON ROAD OVERLAY (PRO); PROVIDING FOR INCORPORATION OF PREMISES, FINDINGS, AMENDMENT OF ZONING CLASSIFICATION, ZONING DESIGNATION AND DEVELOPMENT REGULATIONS, REVISION OF ZONING MAP, COMPLIANCE; PROVIDING FOR A PENALTY NOT TO EXCEED \$2,000.00 PER OFFENSE AND OTHER ENFORCEMENT MECHANISMS; PROVIDING CUMULATIVE REPEALER, SAVINGS AND SEVERABILITY CLAUSES; PROVIDING FOR PUBLICATION; PROVIDING FOR ENGROSSMENT AND ENROLLMENT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Celina is a home rule municipality located in Collin and Denton County, Texas created in accordance with the provisions of the Texas Local Government Code, The Texas Constitution and operating pursuant to the enabling legislation of the state of Texas; and

WHEREAS, the City Council of the City of Celina, Texas (the “City Council”) is empowered under Local Government Code 54.001 to do all acts and make all regulations which may be necessary or expedient for the promotion of the public health, safety, and general welfare; and

WHEREAS, Section 211.003 of the Texas Local Government Code, empowers a municipality to, among other things, establish and amend zoning districts, classifications of land use, adopt a comprehensive plan to regulate the use of land and open spaces, adopt and amend zoning regulations, regulate population density, and regulate the use and location of buildings; and

WHEREAS, the establishment of a zoning classification has been requested for the property more specifically described in Exhibit “A” and depicted in Exhibit “B”, attached hereto and incorporated as though fully set forth herein (the “Property”); and

WHEREAS, the City Council has considered, among other things, the character of the property and its suitability for particular uses, with a view of encouraging the most appropriate use of land in the City, and is in the interest of public health, safety, and welfare, and does hereby find that the requested zoning accomplishes such objectives and is consistent with the provisions of the Celina 2040 Comprehensive Plan of the City of Celina; and

WHEREAS, the Planning and Zoning Commission of the City of Celina and the City Council of the City of Celina, in compliance with the laws of the State of Texas and the ordinances of the City of Celina, have given the requisite notices by publication and otherwise, and have held public hearings and afforded a

Attachment: Draft Ordinance (Celina Marketplace - Rezoning)

full and fair hearing to all property owners generally and to all persons interested in and situated in the affected area and in the vicinity thereof; and

WHEREAS, the City Council, in the exercise of its legislative discretion has concluded that the zoning classification on the tract of land described herein should be changed and the zoning map so amended.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS:

SECTION 1
INCORPORATION OF PREMISES

The above and foregoing premises are true and correct and are incorporated herein and made a part hereof for all purposes.

SECTION 2
FINDINGS

After due deliberations the City Council has concluded that the adoption of this Ordinance is in the best interest of the City of Celina, Texas and of the public health, safety, and welfare.

SECTION 3
AMENDMENT OF ZONING CLASSIFICATION

That Ordinance No. 2006-57 of the City of Celina, Texas, as heretofore amended, the same being the City's Comprehensive Zoning Ordinance, is hereby amended to establish the zoning classification for the Property as Commercial, Office, & Retail District (C) with the Preston Road Overlay (PRO).

SECTION 4
ZONING DESIGNATION AND DEVELOPMENT REGULATIONS

That Ordinance No. 2006-57 of the City of Celina, Texas, as heretofore amended, the same being the City's Comprehensive Zoning Ordinance, is hereby amended by designating the zoning on the land described in Exhibit "A" and depicted in Exhibit "B", attached hereto and incorporated herein, as Commercial, Office, & Retail District (C) with the Preston Road Overlay (PRO).

SECTION 5
REVISION OF ZONING MAP

That the City Manager for the City of Celina is hereby directed to mark and indicate on the official Zoning District Map of the City the zoning change herein made.

SECTION 6
COMPLIANCE REQUIRED

That the property described on Exhibit "A" and depicted in Exhibit "B" hereto shall be used only in the manner and for the purposes provided for in this ordinance and the Comprehensive Zoning Ordinance, of the City of Celina as amended.

SECTION 7
PENALTY

7.01 Any person, firm or corporation violating any of the provisions or terms of this ordinance or of the Code of Ordinances as amended hereby, shall be subject to the same penalty as provided for in the Code of

Ordinances of the City of Celina, and upon conviction shall be punished by a fine not to exceed Two Thousand Dollars (\$2,000.00) for each offense.

7.02 If the governing body of the City of Celina determines that a violation of this Ordinance has occurred, the City of Celina may bring suit in district court to enjoin the person, firm, partnership, corporation, or association from engaging in the prohibited activity.

SECTION 8 **CUMULATIVE REPEALER CLAUSE**

This Ordinance shall be cumulative of all other Ordinances and shall not repeal any of the provisions of such Ordinances except for those instances where there are direct conflicts with the provisions of this Ordinance. Ordinances, or parts thereof, in force at the time this Ordinance shall take effect and that are inconsistent with this Ordinance are hereby repealed to the extent that they are inconsistent with this Ordinance. Provided however, that any complaint, action, claim or lawsuit which has been initiated or has arisen under or pursuant to such other Ordinances on this date of adoption of this Ordinance shall continue to be governed by the provisions of such Ordinance and for that purpose the Ordinance shall remain in full force and effect.

SECTION 9 **SAVINGS CLAUSE**

All rights and remedies of the City of Celina, Texas are expressly saved as to any and all violations of the provisions of any other ordinance affecting zoning regulation which have secured at the time of the effective date of this ordinance; and, as to such accrued violations and all pending litigation, both civil and criminal, whether pending in court or not, under such ordinances same shall not be affected by this Ordinance but may be prosecuted until final disposition by the court.

SECTION 10 **SEVERABILITY**

The provisions of the Ordinance are severable. However, in the event this Ordinance or any procedure provided in this Ordinance becomes unlawful, or is declared or determined by a judicial, administrative, or legislative authority exercising its jurisdiction to be excessive, unenforceable, void, illegal or otherwise inapplicable, in whole or in part, the remaining and lawful provisions shall be of full force and effect and the City shall promptly promulgate new revised provisions in compliance with the authority's decisions or enactment.

SECTION 11 **PUBLICATION CLAUSE**

The City Secretary of the City of Celina is hereby directed to publish in the Official Newspaper of the City of Celina the Caption, and Effective Date of this Ordinance as required by Section 52.013 of the Local Government Code.

SECTION 12 **ENGROSSMENT AND ENROLLMENT**

The City Secretary is hereby directed to engross and enroll this Ordinance by copying the descriptive Caption in the minutes of the City Council and by filing this Ordinance in the Ordinance records of the City.

SECTION 13 **EFFECTIVE DATE**

This Ordinance shall become effective from and after its date of passage and publication as required by law.

AND IT IS SO ORDAINED.

PASSED AND APPROVED by the City Council of the City of Celina, Texas this 14th day of February, 2023.

Sean Terry, Mayor
City of Celina, Texas

ATTEST:

Lauren Vaughns, City Secretary
City of Celina, Texas

[SEAL]

APPROVED AS TO FORM:

City Attorney
City of Celina, Texas

Attachment: Draft Ordinance (Celina Marketplace - Rezoning)

Exhibit A Legal Description

All that certain tract of land situated in the Collin County School Land Survey, Abstract Number 170, Collin County, Texas, being part of that tract of land described in a deed to David Eliason Olesky as recorded in Volume 5467, Page 7771 of the Official Public Records of Collin County, Texas, and being more particularly described by metes & bounds as follows:

BEGINNING at a 1/2" iron rod set w/cap stamped "KAZ" on the East Right of Way margin of Shadetree Lane marking the Westerly Northwest corner of this herein described subject tract and the Southerly Southwest corner of a tract of land described in a deed to Dane P. Greening and Jana M. Greening as recorded in Instrument Number 20080625000773270 of the Official Public Records of Collin County, Texas

THENCE North 55 degrees 17 minutes 44 seconds East a distance of 35.35 feet to a metal fence corner post marking an angle point of said Greening tract;

THENCE North 00 degrees 02 minutes 08 seconds West a distance of 295.19 feet to a metal fence corner post marking an 'ell' corner of said Greening tract;

THENCE South 88 degrees 36 minutes 43 seconds East a distance of 149.74 feet to a metal fence corner post marking an 'ell' corner of said Greening tract;

THENCE South 88 degrees 27 minutes 30 seconds East a distance of 335.66 feet to a 1/2" iron rod found on the West Right of Way line of North Preston Road (Texas State Highway 289);

THENCE with the West Right of Way line of North Preston Road South 18 degrees 43 minutes 38 seconds West a distance of 782.56 feet to a 1/2" iron rod set w/cap stamped "KAZ" on the West Right of Way line of same marking the Northernmost corner of a TxDOT Right of Way dedication recorded in Instrument Number 20120126000091990 of the Official Public Records of Cooke County, Texas;

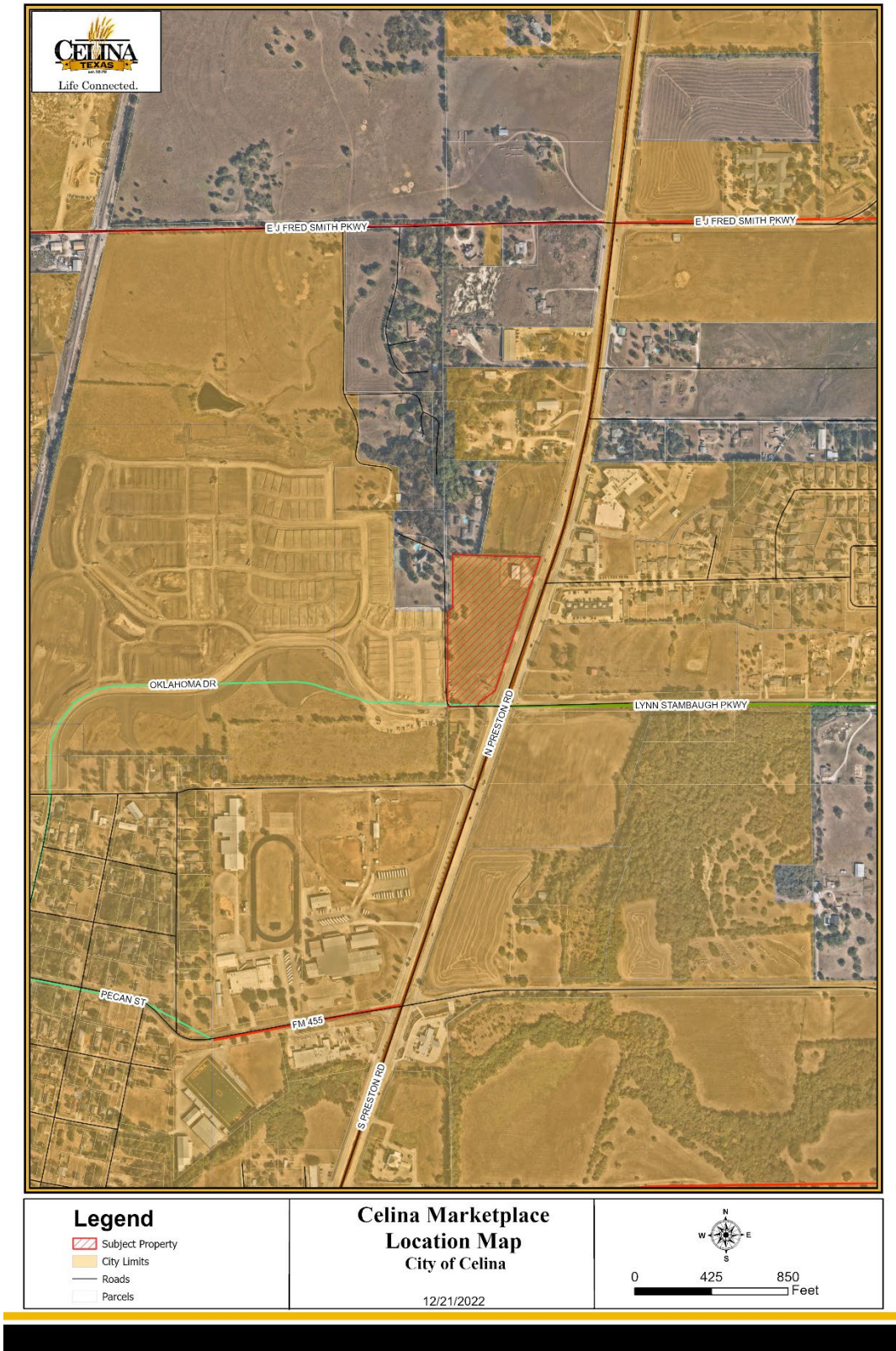
THENCE South 52 degrees 47 minutes 11 seconds West a distance of 115.52 feet to an aluminum disk found marking an angle point of said TxDOT Right of Way dedication;

THENCE South 00 degrees 48 minutes 31 seconds East a distance of 16.00 feet to a MAG nail set in Shadetree lane on the North line of a 0.343 of an acre Right of Way Dedication of the Schultz Veterinary Hospital Addition recorded in Volume 5669, Page 2926 of the Official Public Records of Collin County, Texas, marking the Southwest corner of said TxDOT Right of Way dedication;

THENCE along with Shadetree lane South 88 degrees 47 minutes 27 seconds West a distance of 170.54 feet to a 1/2" iron rod found w/cap marking the Northwest corner of said 0.343 of an acre tract;

THENCE along with Shadetree lane North 00 degrees 03 minutes 49 seconds West a distance of 527.94 feet to the POINT OF BEGINNING and containing 6.90 acres of land, more or less.

Exhibit B
Depiction of Property



Attachment: Draft Ordinance (Celina Marketplace - Rezoning)



Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: Honorable Mayor Terry and the Celina City Council
From: Dusty McAfee AICP, Director of Development Services
CC: Jason Laumer, City Manager
Date: February 14, 2023
Re: Ariana - C-3 Expedited Annexation

Action Requested:

Conduct a public hearing to consider and act upon an ordinance on the voluntary annexation of approximately 149 acres, generally located at the northwest corner of Louisiana Drive and future G.A. Moore Parkway, within the Extraterritorial Jurisdiction (ETJ). (Ariana – C-3 Expedited Annexation) (McAfee)

Applicant:

Ariana, LLC
6850 TPC Drive, Suite 104
McKinney, TX 75070

Background Information:

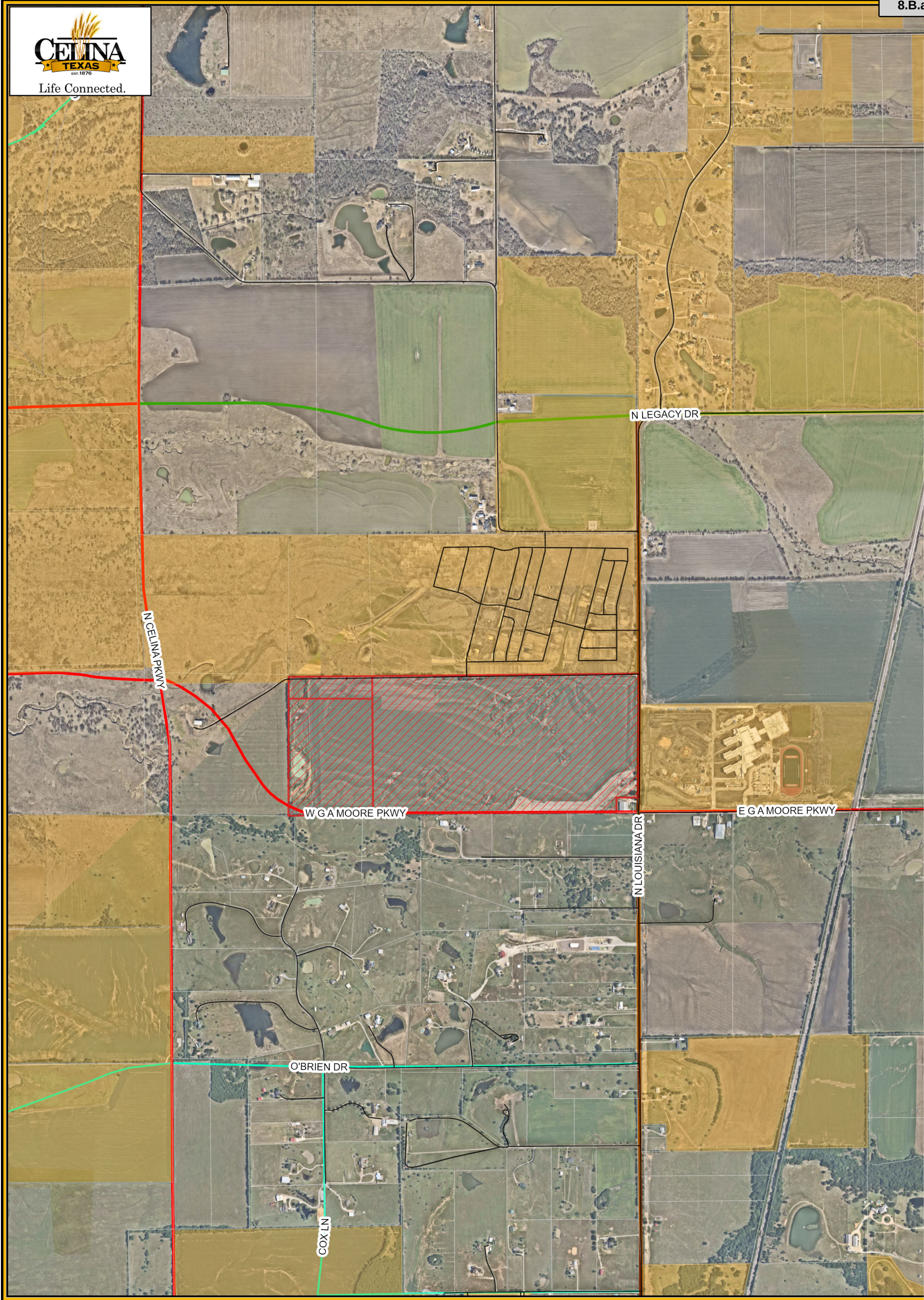
This item is for the annexation of approximately 149 acres, generally located at the northwest corner of Louisiana Drive and future G.A. Moore Parkway. Please refer to the attached documents as well as the associated annexation service agreement and zoning agenda items for further information.

Supporting Documents:

- Location Map
- Staff Presentation
- Draft Ordinance

Staff Recommendation:

Staff recommends approval.



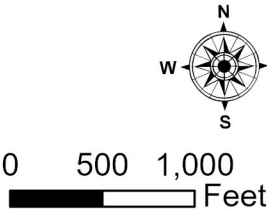
Attachment: Location Map (Ariana – C-3 Expedited Annexation)

Legend

- Subject Property
- City Limits
- Roads
- Parcels

Ariana
Location Map
City of Celina

9/27/2022

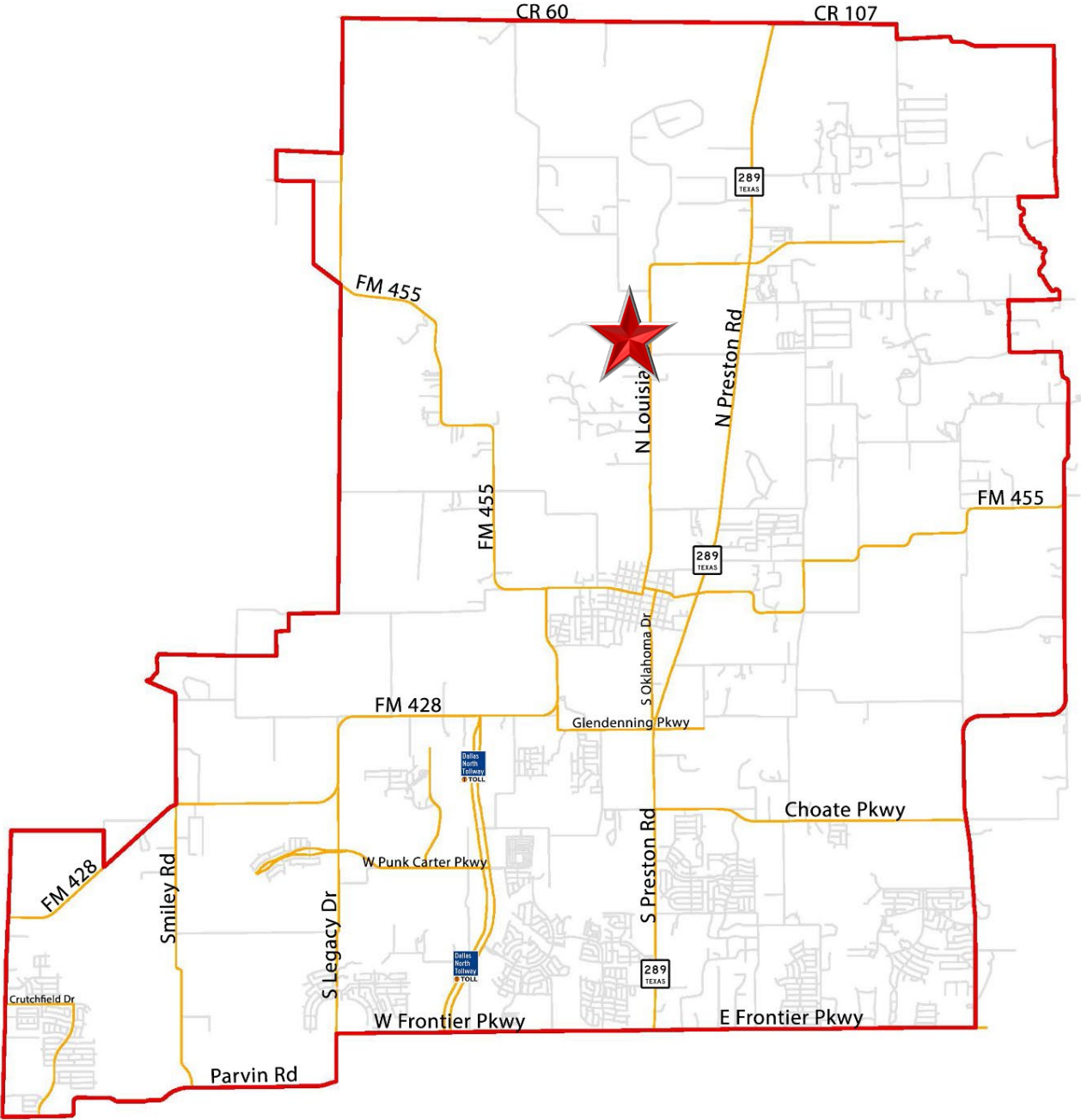


ARIANA

Annexation & Zoning

City Council
February 14, 2023

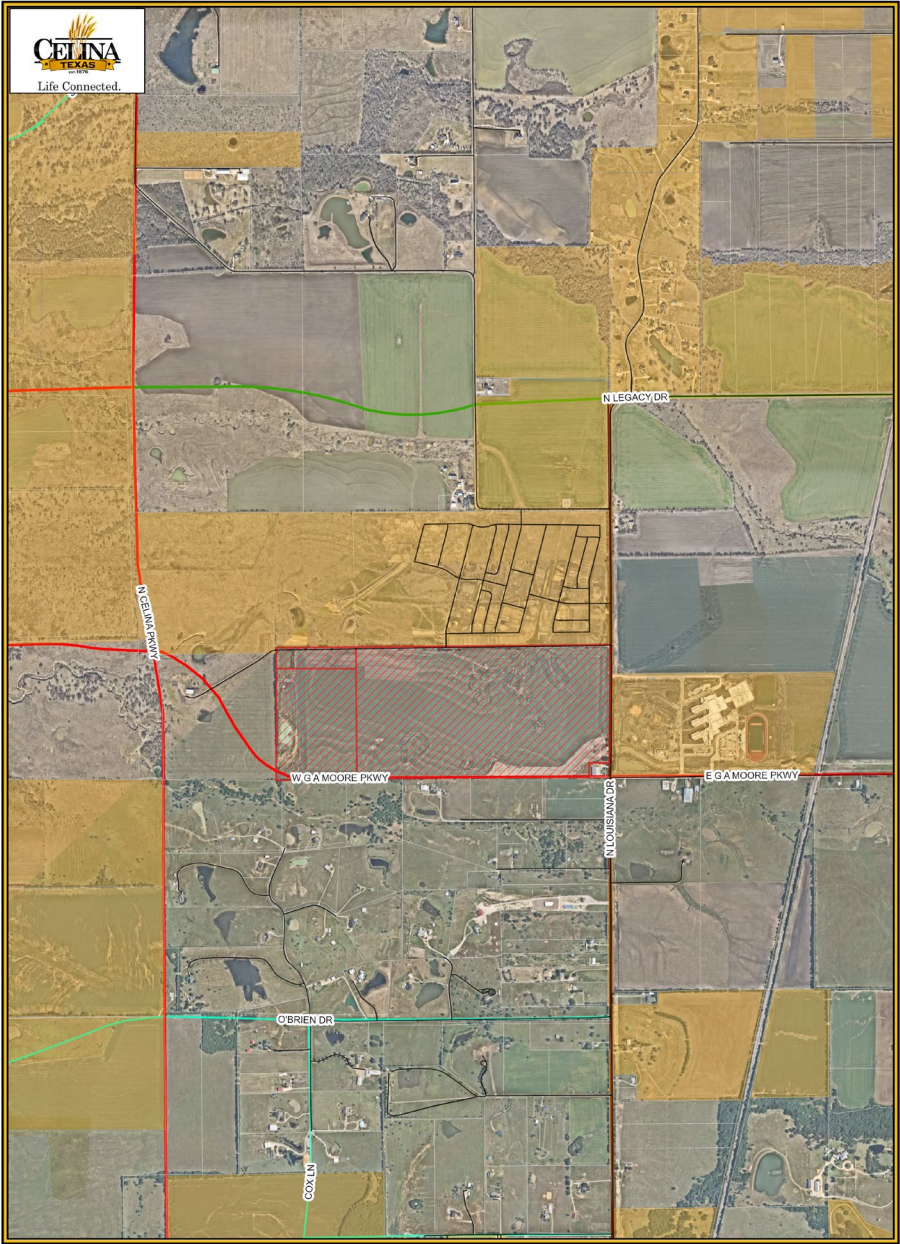




LOCATION MAP

The subject property is generally located at the northwest corner of Louisiana Drive and G. A. Moore Parkway

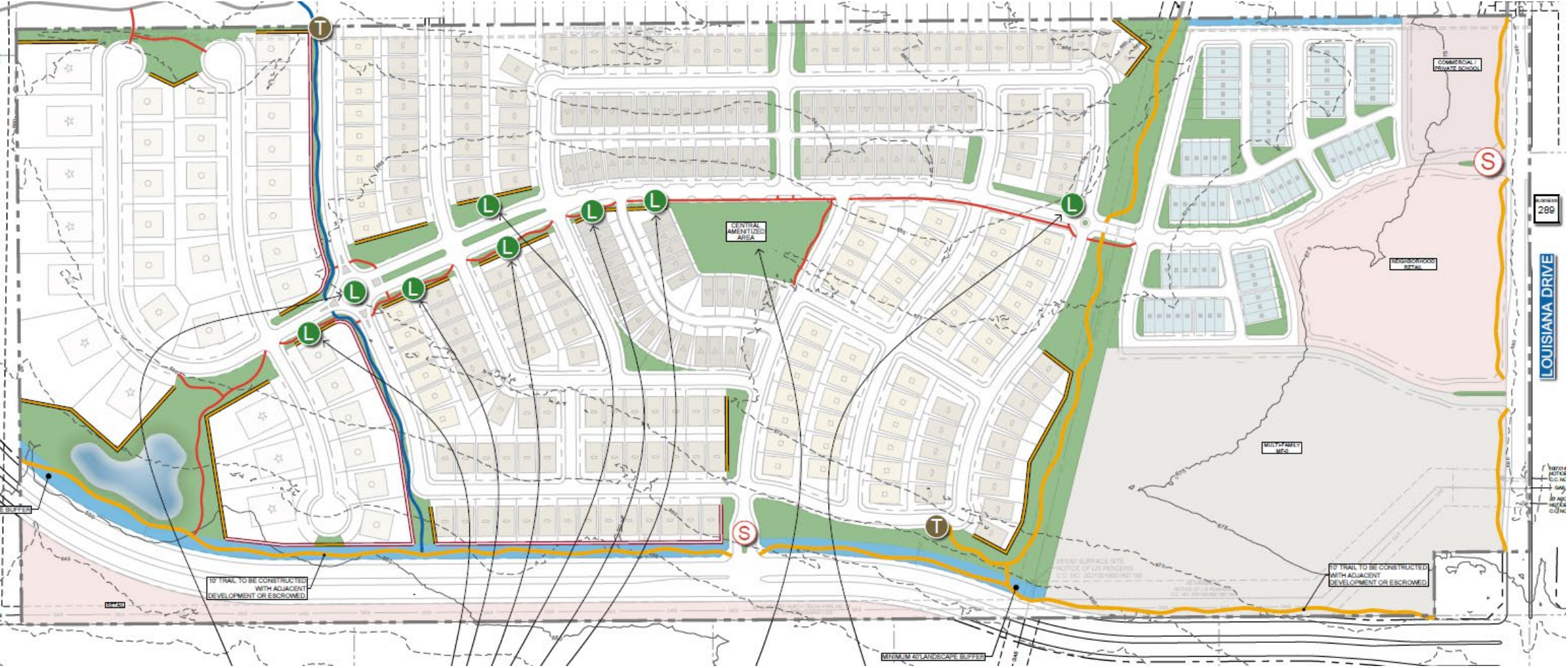
Attachment: Staff Presentation (Ariana – C-3 Expedited Annexation)



BACKGROUND

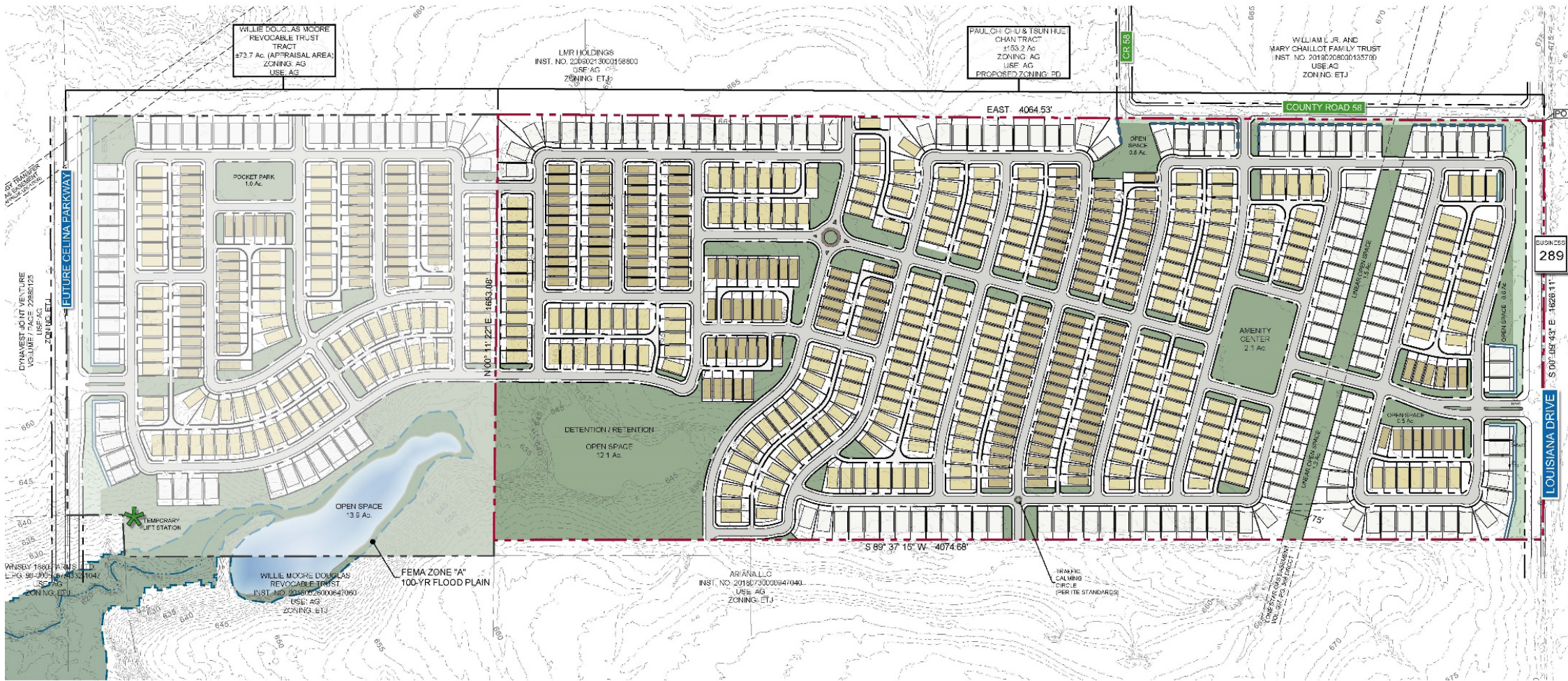
- The Development Agreement (DA) was approved by City Council in December 2022, which outlined its future annexation and zoning
- The property is approximately 149 acres and currently within the Extraterritorial Jurisdiction (ETJ)
- Ariana is an expansion of the North Sky development to the north

CONCEPT PLAN



Attachment: Staff Presentation (Ariana – C-3 Expedited Annexation)

NORTH SKY CONCEPT PLAN





PROJECT OVERVIEW

- Minimum 5 acres commercial
- Townhome is an allowed use
- Maximum 180 units of horizontal multi-family (no MF-2 or MF-3)
- Detached single-family with a mix of lot sizes
 - 10% $\frac{1}{4}$ acre and $\frac{3}{4}$ acre lots
 - 15% 60' wide lots
 - 35% 55' wide lots
 - 20% 40' wide lots
 - Townhome limited to 20%

POLICY CONSIDERATIONS

- Annexation and zoning brings an additional 149 acres into the City Limits
- City standards apply (architecture, landscape, etc.)
- The proposed development plan is in conformance with the city's long-range plans
- The project is an extension of a master planned community currently under construction (North Sky)
- The proposed lot mix offers a wide variety of housing choice
- The request conforms with the governing DA

RECOMMENDATION

- There was no public feedback at the public hearing
- The Planning & Zoning Commission unanimously recommended approval of the request at its January regular meeting
- Staff recommends approval as presented, per the governing DA

**CITY OF CELINA, TEXAS
ORDINANCE NO. 2023-_____
ARIANA C-3 ANNEXATION**

AN ORDINANCE OF THE CITY OF CELINA, TEXAS, ADOPTING THE ANNEXATION OF CERTAIN TERRITORY LOCATED IN THE EXTRATERRITORIAL JURISDICTION OF THE CITY OF CELINA, TEXAS, TO WIT: BEING AN APPROXIMATELY 149 ACRE TRACT OF LAND, COLLIN COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED AND GRAPHICALLY DEPICTED IN EXHIBIT “A”, SUCH TRACT IS GENERALLY LOCATED AT THE NORTHWEST CORNER OF LOUISIANA DRIVE AND FUTURE G.A. MOORE PARKWAY, AND ALL ADJACENT RIGHTS-OF-WAY; PROVIDING FOR INCORPORATION OF PREMISES, AMENDING OF THE OFFICIAL CITY MAP, AND ACKNOWLEDGING A SERVICE PLAN; REQUIRING THE FILING OF THIS ORDINANCE WITH THE COUNTY CLERK; PRESCRIBING FOR EFFECT ON TERRITORY, GRANTING AS APPROPRIATE TO ALL THE INHABITANTS OF SAID PROPERTY ALL THE RIGHTS AND PRIVILEGES OF OTHER CITIZENS AND BINDING SAID INHABITANTS BY ALL OF THE ACTS, ORDINANCES, RESOLUTIONS, AND REGULATIONS OF THE CITY OF CELINA, TEXAS; PROVIDING CUMULATIVE REPEALER, SEVERABILITY AND SAVINGS CLAUSES; PROVIDING FOR ENGROSSMENT AND ENROLLMENT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Celina is a Home Rule Municipality located in Collin and Denton County, Texas, created in accordance with the provisions of the Texas Local Government Code and operating pursuant to the enabling legislation of the State of Texas and the Celina City Charter (the “City”); and

WHEREAS, following receipt of a request from each owner (the “Owners”) of the Property (defined below) requesting annexation, a public hearing was conducted in accordance with Section 43.0673 of the Texas Local Government Code, on the 14th day of February, 2023, in the Celina Council Chambers located at 112 N. Colorado St. in the City of Celina, to consider the annexation of the property being more particularly described and depicted in Exhibit “A”, attached hereto and incorporated as if fully set forth herein (the “Property”); and

WHEREAS, any and all required written notices and offers were timely sent to all property owners and others entitled to same; and

WHEREAS, the notices of the public hearings were published in *The Celina Record*, a newspaper of general circulation within the City of Celina, Texas, on the 30th day of January, 2023, such date being not more than twenty (20) days nor less than ten (10) days prior to each public hearing; and

WHEREAS, all required statutory notices pursuant to Chapter 43 of the Texas Local Government Code have been accomplished, including posting on the City’s internet website; and

WHEREAS, the City Council of the City of Celina, Texas has determined that the Property is located in the extraterritorial jurisdiction of the City of Celina, Texas; and

WHEREAS, the City Council of the City of Celina, Texas has investigated into, has determined and officially finds that no part of the Property is within the extraterritorial jurisdiction of any other incorporated city or town; and

WHEREAS, to the extent that this Ordinance would cause an unincorporated area to be entirely surrounded by the City of Celina’s limits, the City Council has found - and incorporates herein its finding - that surrounding the area is in the public interest; and

WHEREAS, the Owners and the City have entered into a written agreement, with a ten (10) year term, regarding services to be provided for the Property prior to the effective date of annexation of the

Property, the substantive body of which is attached hereto as Exhibit “B”, attached hereto and incorporated as if fully set forth herein.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS, THAT:

SECTION 1
INCORPORATION OF PREMISES

The above and foregoing premises are true and correct and are incorporated herein and made a part hereof for all purposes.

SECTION 2
OFFICIAL CITY MAP AMENDED

1. The official map and boundaries of the City are hereby amended so as to include the Property and any and all adjacent rights-of-way, and that such territory shall be and is hereby annexed into the corporate limits of the City.
2. The Mayor is hereby directed and authorized to perform or cause to be performed all acts necessary to correct the official map of the City to add the territory hereby annexed as required by law.

SECTION 3
ANNEXATION OF AREA

The Property, and any and all adjacent rights-of-way, is hereby annexed into the City, and that the boundary limits of the City be and the same are hereby extended to include the Property and any and all adjacent rights-of-way within the city limits of the City, and the same shall hereafter be included within the territorial limits of the City, and the inhabitants thereof shall hereafter be entitled to all the rights and privileges of other citizens of the City and they shall be bound by the acts, ordinances, resolutions, and regulations of the City.

SECTION 4
FILING OF ORDINANCE REQUIRED

The City Secretary shall file or cause to be filed a certified copy of this Ordinance in the office of the County Clerk of each county in which all or a portion of the Property and any and all adjacent rights-of-way is located, and any other necessary agencies, including the United States Department of Justice.

SECTION 5
EFFECT ON TERRITORY

From and after the passage of this Ordinance, the Property and any and all adjacent rights-of-way shall be a part of the City of Celina, Texas, and subject to the service agreement referenced in the above Premises incorporated by Section 1 of this Ordinance. The inhabitants thereof shall be entitled to all of the rights, privileges and immunities as all other citizens of the City of Celina, Texas, and shall be bound by all of the Ordinances and regulations enacted pursuant to and in conformity with the general laws of the State of Texas.

SECTION 6
CUMULATIVE REPEALER

This Ordinance shall be cumulative of all other Ordinances and shall not repeal any of the provisions of such Ordinances except for those instances where there are direct conflicts with the provisions of this Ordinance. Ordinances, or parts thereof, in force at the time this Ordinance shall take effect and that are inconsistent with this Ordinance are hereby repealed to the extent that they are inconsistent with this Ordinance.

SECTION 7
SEVERABILITY

If any section, article, paragraph, sentence, clause, phrase or word in this Ordinance, or application thereof to any person or circumstance, is held invalid or unconstitutional by a Court of competent jurisdiction, such holding shall not affect the validity of the remaining portions of the Ordinance, and the City Council hereby declares it would have passed such remaining portions of the Ordinance despite such invalidity, which remaining portions shall remain in full force and effect. The City Council hereby declares that if there is an error in any call or description in Exhibit "A" preventing any portion of the Property and any and all adjacent rights-of-way from being annexed, the City Council would have annexed all remaining area having correct calls or descriptions and or would have corrected the call or description to include the entire intended area in this annexation.

SECTION 8
ENGROSSMENT AND ENROLLMENT

The City Secretary of the City of Celina is hereby directed to engross and enroll this Ordinance by copying the Caption in the minutes of the City Council of the City of Celina and by filing this Ordinance in the Ordinance records of the City.

SECTION 9
EFFECTIVE DATE

This Ordinance shall be in full force and effect from and after its date of passage.

AND IT IS SO ORDAINED.

PASSED AND APPROVED by the City Council of the City of Celina, Texas, on this 14th day of February, 2023.

Sean Terry, Mayor
City of Celina, Texas

ATTEST:

APPROVED AS TO FORM:

Lauren Vaughns, City Secretary
City of Celina, Texas

City Attorney
City of Celina, Texas

Attachment: Draft Ordinance (Ariana – C-3 Expedited Annexation)

Exhibit "A"
Property Legal Description and Depiction
Including and any and all adjacent rights-of-way

BEING a tract of land situated in the German Emigration Co. Survey, Abstract No. 357, the George A. Wilson Survey, Abstract No. 1072 and the MEP & RY CO. Survey, Abstract No. 654, Collin County, Texas and being all of a called 148.703 acre tract of land conveyed to Ariana, LLC as recorded in County Clerk No. 20180730000947040 of the Official Public Records of Collin County, Texas, and being more particularly described by metes and bounds as follows:

BEGINNING in Business 289 at a Mag Nail set for the most eastern south east corner of the called 148.703 acre tract of land, said mag nail being in the east line of said German Emigration Survey, said iron rod also being N 00°00'19" E a distance of 170.99' feet from the southwest corner of the W. H. Rattan Survey, said iron rod also being at the northeast corner of Lot 1, L.L. Custom Cabinets Development Plat as shown on the plat thereof recorded in Volume 2007, Page 458 of the Plat Records of Collin County, Texas;

THENCE S 89°41'55" W with the north line of said Lot 1, and passing a 1" Pipe at a distance of 23.94' and continuing on for a total distance of 256.37' to a 5/8" iron rod found for the northwest corner of said Lot 1;

THENCE S 00°14'53" E with the west line of said Lot 1 a distance of 170.43' to a 5/8" iron rod found for corner in the north line of a called 5.000 conveyed to Peter Boidock as recorded in Volume 2485, Page 575 of the Deed Records of Collin County, Texas;

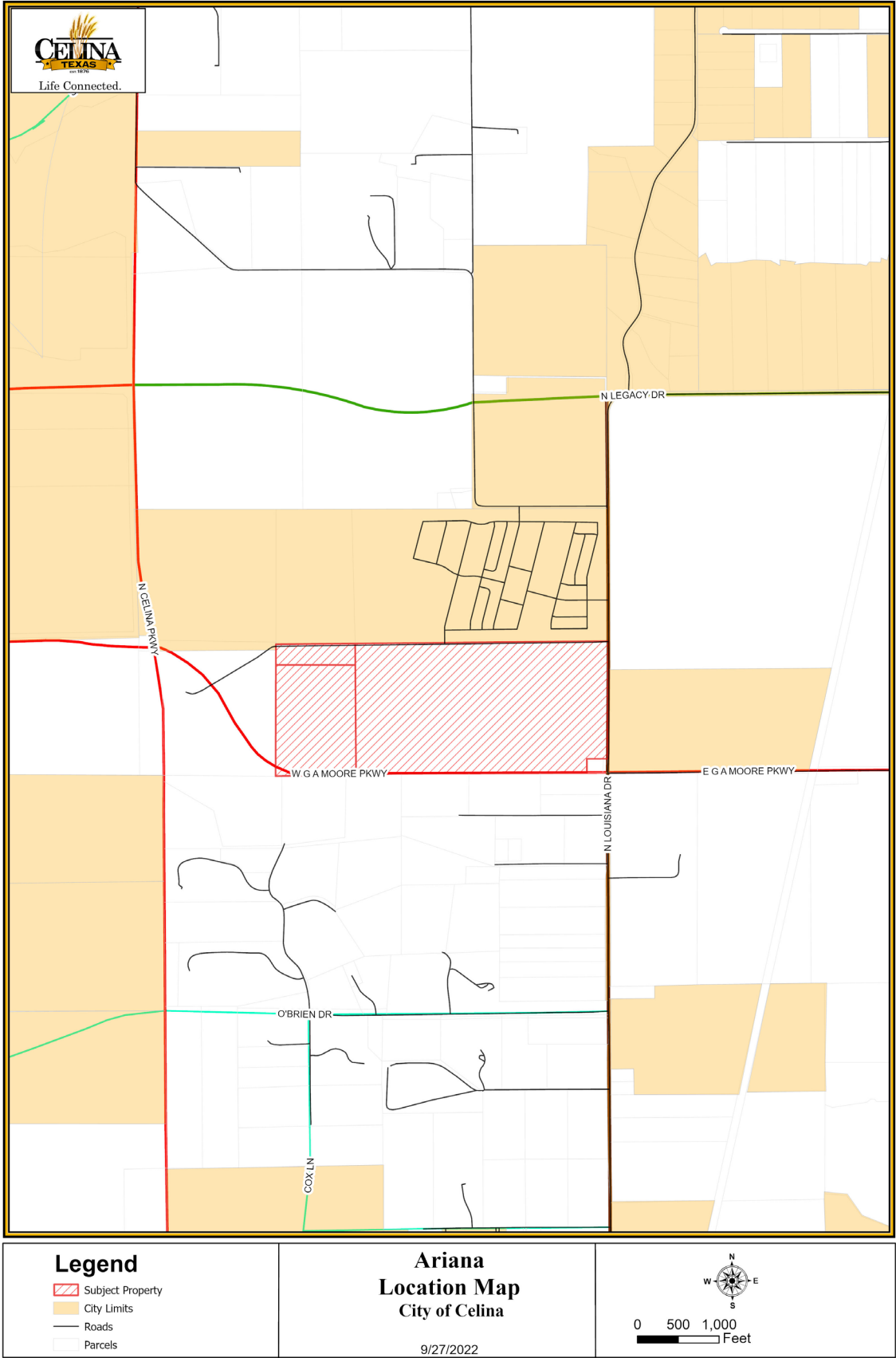
THENCE S 89°36'59" W a distance of 3796.62' to a fence post found for the southeast corner of the called 148.703 acre tract of land;

THENCE N 00°31'21" W a distance of 1600.64' to a bolt found in fence post found for the northwest corner of the called 148.703 acre tract of land and said bolt being the southwest corner of a 153.177 acre tract of land as conveyed CCD-North Sky LLC in County Clerk No. 20210325000596630 Official Public Records of Collin County, Texas;

THENCE N 89°28'14" E with the south line of the called 153.177 acre tract of land a distance of 4067.07' to a Mag Nail set for corner in Business 289;

THENCE S 00°00'19" W a distance of 1440.97' to the POINT OF BEGINNING and containing 6,475,456 Square Feet or 148.656 acres of land.

Attachment: Draft Ordinance (Ariana – C-3 Expedited Annexation)



Attachment: Draft Ordinance (Ariana – C-3 Expedited Annexation)

Exhibit “B”**Substance from body of executed Service Agreement for C-3 Annexed Property****A) SERVICE PLAN GENERALLY**

- 1) This service plan has been prepared in accordance with the Texas Local Government Code, Sections 43.021; 43.065 and 43.056(b)-(o). Municipal facilities and services to the annexed area will be provided or made available on behalf of the City of Celina in accordance with the following plan. The City of Celina shall provide the annexed tract the levels of service, infrastructure, and infrastructure maintenance that are comparable to the levels of service, infrastructure, and infrastructure maintenance available in other parts of the City of Celina with similar topography, land use, and population density. The provisions of the service plan were made available for public inspection and explained at the two public hearings held by the City Council in accordance with LGC Section 43.056(j).
- 2) For purposes of this service plan, to “provide” services includes having services provided by any method or means by which the City provides municipal services to any other areas of the City, and may include causing or allowing private utilities, governmental entities and other public service organizations to provide such services by contract or right, in whole or in part, and may include duties on part of the private landowner with regard to such services.

B) EMERGENCY SERVICES

- 1) Police Protection
 - a) Police protection from the City of Celina Police Department shall be provided to the annexed area at a level consistent with current methods and procedures presently provided to similar areas on the effective date of the annexation ordinance. Some of these services include:
 - i) Normal patrol and responses;
 - ii) Handling of complaints and incident reports;
 - iii) Special units, such as traffic enforcement and investigations; and
 - iv) Coordination with other public safety support agencies.
 - b) As development commences in these areas, sufficient police protection, including personnel and equipment will be provided to furnish these areas with the level of police services consistent with the characteristics of topography, land utilization and population density of the areas.
 - c) Upon ultimate development, police protection will be provided at a level consistent with other similarly situated areas within the city limits.
- 2) Fire Protection
 - a) The Celina Fire Department will provide emergency and fire prevention services to the annexed area. These services include:
 - i) Fire suppression and rescue;
 - ii) Pre-hospital medical services including triage, treatment and transport by Advanced Life Support (ALS) fire engines, trucks and ambulances;
 - iii) Hazardous materials response and mitigation;
 - iv) Emergency prevention and public education efforts;
 - v) Technical rescue response; and
 - vi) Construction Plan Review and required inspections.
 - b) Fire protection from the City of Celina shall be provided to the annexed area at a level consistent with current methods and procedures presently provided to similar areas of the City of Celina on the effective date of the annexation ordinance.
 - c) As development commences in these areas, sufficient fire protection, including personnel and

- equipment will be provided to furnish these areas with the level of services consistent with the characteristics of topography, land utilization and population density of the areas. It is anticipated that fire stations planned to service areas currently with the City of Celina will be sufficient to serve the annexed area.
- d) Upon ultimate development, fire protection will be provided at a level consistent with similarly situated areas within the city limits.
- 3) Emergency Medical Services
- a) The Celina Fire Department will provide emergency and safety services to the annexed area. These services include:
 - i) Emergency medical dispatch and pre-arrival First Aid instructions;
 - ii) Pre-hospital emergency Advanced Life Support (ALS) response and transport; and
 - iii) Medical rescue services.
 - b) Emergency Medical Services (EMS) from the City of Celina shall be provided to the annexed area at a level consistent with current methods and procedures presently provided to similar areas of the City of Celina on the effective date of the annexation ordinance.
 - c) As development commences in these areas, sufficient EMS, including personnel and equipment, will be provided to furnish these areas with the level of services consistent with the characteristics of topography, land utilization, and population density of the areas.
 - d) Upon ultimate development, EMS will be provided at a level consistent with similarly situated areas within the city limits.

C) SOLID WASTE

- 1) Solid Waste and Recycling Collection Services will be provided to the annexed area immediately upon the effective date of the annexation at a level consistent with current methods and procedures presently provided to similar areas within the City. Private solid waste collection service providers operating in the affected area immediately prior to annexation and currently providing customers with service may continue to provide their existing service for up to two (2) years in accordance with Texas Local Government Code Section 43.056(n).

D) WASTEWATER FACILITIES

- 1) As development commences in these areas, sanitary sewer mains as defined by the Certificate of Convenience and Necessity (CCN) Number 20764, as issued by the Texas Commission on Environmental Quality (TCEQ) will be extended in accordance with the provisions of the City's codes, ordinances, regulations and policies. City participation in the costs of these extensions shall be in accordance with applicable City codes, ordinances, regulations and policies. Capacity and extensions shall be provided consistent with the characteristics of topography, land utilization, and population density of the areas. If the annexed area is in the CCN of another provider, wastewater service shall be provided in accordance with the policies of the CCN holder. In some instances, the City might acquire the CCN rights and become the new wastewater provider, in time.
- 2) Sanitary sewer mains and lift stations installed or improved to City standards, and accepted by the City, within the annexed area which are located within dedicated easement, rights-of-way, or any other acceptable location approved by the City Manager or his designee, shall be maintained by the City on the effective date of this ordinance.
- 3) Operation and maintenance of wastewater facilities in the annexed area that are within the certificated service area of another wastewater utility will be the responsibility of that utility. Operation and maintenance of private wastewater facilities in the annexed area will be the responsibility of the owner.

E) WATER FACILITIES

- 1) Connections to existing City of Celina water distribution mains for water service as defined by Certificate of Convenience and Necessity (CCN) Number 12667, as issued by the Texas Commission on Environmental Quality (TCEQ) will be provided in accordance with existing City codes, ordinances, regulations and policies. Upon connection to existing distribution mains, water service will be provided at rates established by City ordinance. If the annexed area is in the CCN of another provider, water service shall be provided in accordance with the policies of the CCN holder. In some instances, the City might acquire the CCN rights and become the new water provider, in time.
- 2) As development commences in these areas, water distribution mains will be extended in accordance with City of Celina codes, ordinances, regulations and policies. City participation in the costs of these extensions shall be in accordance with the City of Celina's codes, ordinances, regulations and policies. Water service extensions and capacity shall be provided consistent with the characteristics of topography, land utilization, and population density of the area.
- 3) Operation and maintenance of existing water facilities in the annexed area that are within the service area of another water utility will be the responsibility of that utility. Operation and maintenance of private water facilities in the annexed area will be the responsibility of the owner.

F) ROAD AND STREETS

- 1) Emergency street maintenance shall be provided within the annexed area on the effective date of the applicable ordinance of acceptance. Routine maintenance will be provided within the annexed area and will be scheduled as part of the City's annual program and in accordance with the City's current codes, ordinances, regulations, policies and procedures defined therein and/or as established by the City Council.
- 2) Any construction or reconstruction will be considered within the annexed area on a City-wide basis and within the context of the City's Capital Improvement Plan and/or yearly fiscal budgetary allotments by the City Council. As development, improvement or construction of streets to City standards commences within this property, the policies of the City of Celina with regard to participation in the costs thereof, acceptance upon completion and maintenance after completion shall apply.
- 3) Roadway signage and associated posts will be replaced in priority of importance starting with regulatory signs, then warning signs, then informational signs and in conformance with fiscal allotments by the City Council. If a sign remains, it will be reviewed and placed on the City's inventory listed for routine re-placement. All existing signs will be reviewed for applicability and based upon an engineering study. New signs will be installed when necessary and based upon an engineering study.
- 4) Routine maintenance of road/street markings will be placed on a priority listing and scheduled within the yearly budgetary allotments by the City Council.
- 5) The City will coordinate any request for improved road and street lighting with the local electric provider. Any and all road and street lighting will be pursuant to the rules, regulations and fees of such electric utility and shall be maintained by the applicable utility company.

G) ENVIRONMENTAL HEALTH, INSPECTIONS AND CODE ENFORCEMENT SERVICES

- 1) Enforcement of the City's environmental health ordinances and regulations, including but not limited to, weed and brush ordinances, junked and abandoned vehicle ordinances and animal control ordinances, shall be provided within this area sixty (60) days of the effective date of the annexation ordinance. These ordinances and regulations will be enforced through the use of existing personnel.
- 2) Inspection services including the review of building plans, the issuance of permits and the

inspection of all buildings, plumbing, mechanical and electrical work to ensure compliance with City codes and ordinances will continue to be provided after the effective date of the annexation ordinance. Existing personnel will be used to provide these services.

- 3) The City's zoning, subdivision, sign and other ordinances shall be enforced in this area beginning upon the effective date of the annexation.
- 4) All inspection services furnished by the City of Celina, but not mentioned above, will be provided to this area beginning within sixty (60) days of the effective date of the annexed ordinance.
- 5) As development and construction commence in this area, sufficient personnel will be provided to furnish this area the same level of environmental health, inspection and code enforcement services as are furnished throughout the City.

H) PLANNING AND ZONING SERVICES

- 1) The Planning and zoning jurisdiction of the City will extend to this area upon the effective date of the annexation ordinance. City planning will thereafter encompass this property, and it shall be entitled to consideration for zoning in accordance with the City's Zoning Ordinance and Comprehensive Plan.

I) PARKS, PLAYGROUNDS, LIBRARIES, SWIMMING POOLS

- 1) Residents within the annexed area may utilize all existing park and recreation facilities, on the effective date of this ordinance. Fees for such usage shall be in accordance with current fees established by ordinance.
- 2) As development commences in the area, additional park and recreation facilities shall be constructed based on park policies defined in the Park Master Plan and as specified in the Park Dedication Ordinance. The general planned locations and classifications of parks will ultimately serve residents from the current City limits and residents from areas being considered for annexation.

J) PUBLICLY OWNED FACILITIES

- 1) Any publicly owned facility, building, or service located within the annexed area, and not otherwise owned or maintained by another governmental entity, shall be maintained by the City of Celina on the effective date of the annexation ordinance.

K) OTHER SERVICES

- 1) Other services that may be provided by the City of Celina, such as municipal and general administration will be made available on the effective date of the annexation. The City of Celina shall provide levels of service, infrastructure, and infrastructure maintenance that are comparable to the levels of services, infrastructure, and infrastructure maintenance available in other parts of the City of Celina with similar topography, land use, and population density similar to those reasonably contemplated or projected in the area.

L) UNIFORM LEVEL OF SERVICES IS NOT REQUIRED

- 1) Nothing in this Service Plan shall require the City of Celina to provide a uniform level of full municipal services to each area of the City, including the annexed areas, if different characteristics of topography, land use, and population density are considered a sufficient basis for provided different levels of service. The City Council finds and determines that this Service Plan will not provide any fewer services, and it will not provide a lower level of services, than were in existence in the annexed area at the time immediately preceding the annexation process.
- 2) The City of Celina's codes, ordinances, regulations and policies that apply throughout the City may be reviewed at City Hall and at <http://www.franklinlegal.net/codes.html>.

M) TERM

- 1) This Service Plan shall be valid for a term of ten (10) years. Renewal of the Service Plan shall be at the discretion of the City Council and must be approved by ordinance.

N) AMENDMENTS

- 1) This Service Plan may be amended if the City Council determines at a public hearing that changed conditions or subsequent occurrences make this Service Plan unworkable or obsolete. The City Council may amend the Service Plan to conform to the changed conditions, subsequent occurrences or any other legally sufficient circumstances exist pursuant to the LGC or other Texas or Federal laws that make this service plan unworkable, obsolete or unlawful.



Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
 From: Dusty McAfee AICP, Director of Development Services
 CC: Jason Laumer, City Manager
 Date: February 14, 2023
 Re: Ariana - Zoning

Action Requested:

Conduct a public hearing to consider and act upon an ordinance amending the Comprehensive Zoning Ordinance, by zoning approximately 149 acres to a Planned Development (PD) with Single-Family, Detached District (SF-R), Single-Family, Attached District (SF-A), Multi-Family, Horizontal District (MF-0), and Commercial, Office, & Retail (C) base zoning, generally located at the northwest corner of Louisiana Drive and future G.A. Moore Parkway. (Ariana – Zoning) (McAfee)

Applicant:

Ariana, LLC
 6850 TPC Drive, Suite 104
 McKinney, TX 75070

Background Information:

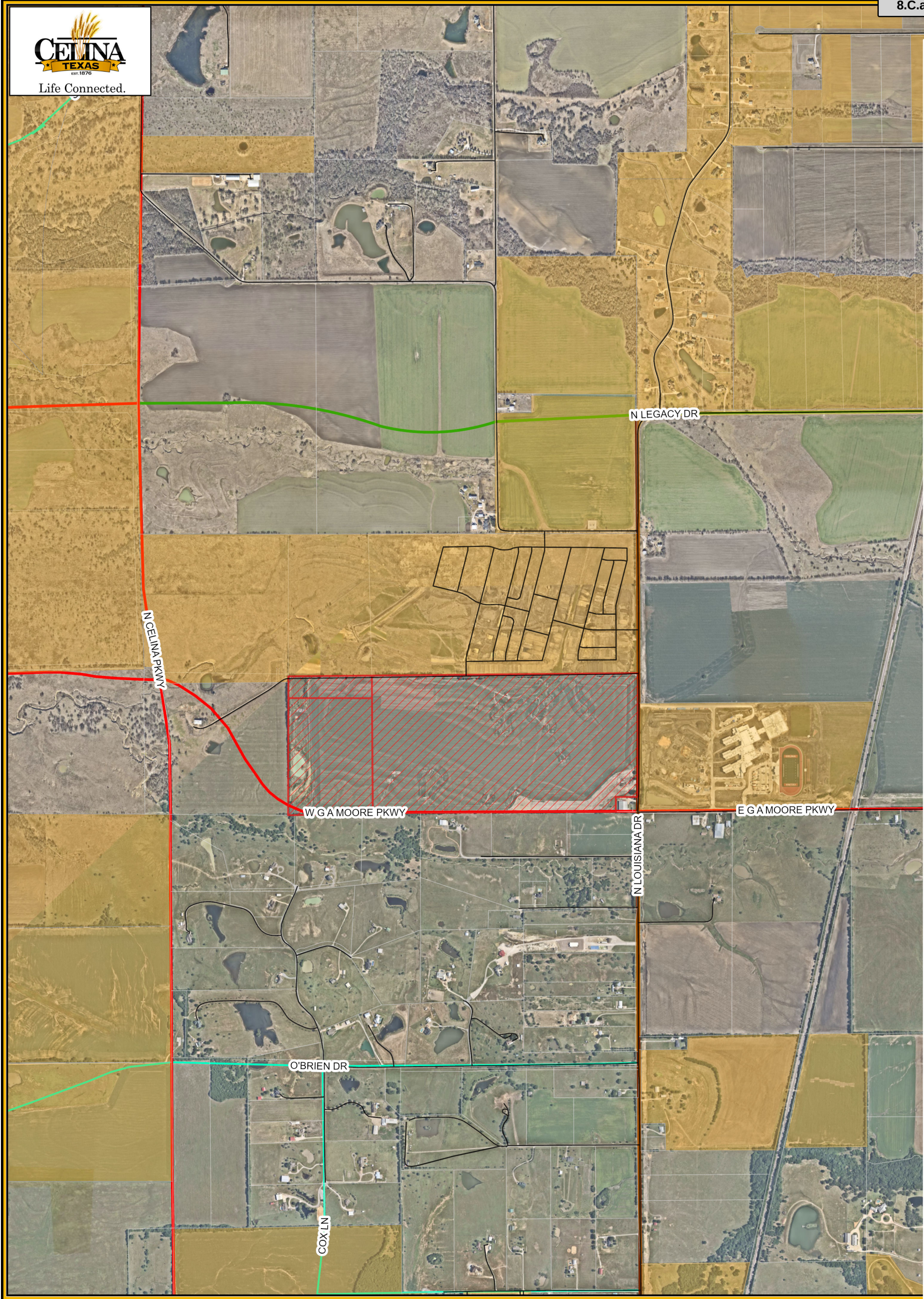
This item is for the zoning of approximately 149 acres to a Planned Development (PD) with Single-Family, Detached District (SF-R), Single-Family, Attached District (SF-A), Multi-Family, Horizontal District (MF-0), and Commercial, Office, & Retail (C) base zoning, generally located at the northwest corner of Louisiana Drive and future G.A. Moore Parkway. Please refer to the attached documents as well as the associated annexation agenda items for further information.

Supporting Documents:

- Location Map
- Draft Ordinance

Staff Recommendation:

Staff recommends approval.



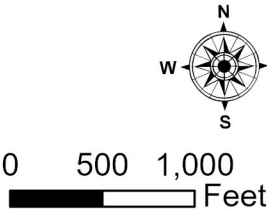
Attachment: Location Map (Ariana – Zoning)

Legend

- Subject Property
- City Limits
- Roads
- Parcels

**Ariana
Location Map
City of Celina**

9/27/2022



CITY OF CELINA, TEXAS
ORDINANCE 2023-____
ARIANA
PLANNED DEVELOPMENT #140

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS, AMENDING ORDINANCE NO. 2006-57, AS HERETOFORE AMENDED, THE SAME BEING THE COMPREHENSIVE ZONING ORDINANCE, AND AMENDING THE OFFICIAL ZONING MAP OF THE CITY BY DESIGNATING THE ZONING OF LAND THAT IS APPROXIMATELY 149 ACRES LOCATED IN THE GERMAN EMIGRATION CO. SURVEY, ABSTRACT NO. 357, THE MEP & RY CO. SURVEY, ABSTRACT NO. 654, AND THE GEORGE A. WILSON SURVEY, ABSTRACT NO. 1072, COLLIN COUNTY, TEXAS, AND GENERALLY LOCATED AT THE NORTHWEST CORNER OF LOUISIANA DRIVE AND FUTURE G.A. MOORE PARKWAY; AS DESCRIBED IN EXHIBIT “A” AND INCORPORATED HEREIN TO BE ZONED “PD” PLANNED DEVELOPMENT DISTRICT NO. 140 WITH A BASE ZONING OF SINGLE-FAMILY, DETACHED DISTRICT (SF-R), SINGLE-FAMILY, ATTACHED DISTRICT (SF-A), MULTI-FAMILY, HORIZONTAL DISTRICT (MF-0), AND COMMERCIAL, OFFICE, & RETAIL DISTRICT (C); PROVIDING FOR INCORPORATION OF PREMISES, FINDINGS, AMENDMENT OF ZONING CLASSIFICATION, ZONING DESIGNATION AND DEVELOPMENT REGULATIONS, REVISION OF ZONING MAP, COMPLIANCE; PROVIDING FOR A PENALTY NOT TO EXCEED \$2,000.00 PER OFFENSE AND OTHER ENFORCEMENT MECHANISMS; PROVIDING CUMULATIVE REPEALER, SAVINGS AND SEVERABILITY CLAUSES; PROVIDING FOR PUBLICATION; PROVIDING FOR ENGROSSMENT AND ENROLLMENT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Celina is a home rule municipality located in Collin and Denton County, Texas created in accordance with the provisions of the Texas Local Government Code, The Texas Constitution and operating pursuant to the enabling legislation of the state of Texas; and

WHEREAS, the City Council of the City of Celina, Texas (the “City Council”) is empowered under Local Government Code 54.001 to do all acts and make all regulations which may be necessary or expedient for the promotion of the public health, safety and general welfare; and

WHEREAS, Section 211.003 of the Texas Local Government Code, empowers a municipality to, among other things, establish and amend zoning districts, classifications of land use, adopt a comprehensive plan to regulate the use of land and open spaces, adopt and amend zoning regulations, regulate population density, and regulate the use and location of buildings; and

WHEREAS, the zoning is in conformance with the existing Development Agreement approved in December 2022 which outlined the annexation and zoning; and

WHEREAS, the establishment of a zoning classification has been requested for the property more specifically described in Exhibit “A” and depicted in Exhibit “B”, attached hereto and incorporated as though fully set forth herein (the “Property”); and

WHEREAS, the Concept Plan and Development Regulations, set forth in Exhibit “C” and “D,” respectively, attached hereto and incorporated herein, define the base zoning districts, and provide for certain modifications to such district regulations.

Attachment: Draft Ordinance (Ariana – Zoning)

WHEREAS, the City Council has considered, among other things, the character of the property and its suitability for particular uses, with a view of encouraging the most appropriate use of land in the City, and is in the interest of public health, safety, and welfare, and does hereby find that the requested zoning accomplishes such objectives and is consistent with the provisions of the Celina 2040 Comprehensive Plan of the City of Celina; and

WHEREAS, the Planning and Zoning Commission of the City of Celina and the City Council of the City of Celina, in compliance with the laws of the State of Texas and the ordinances of the City of Celina, have given the requisite notices by publication and otherwise, and have held public hearings and afforded a full and fair hearing to all property owners generally and to all persons interested in and situated in the affected area and in the vicinity thereof; and

WHEREAS, the City Council, in the exercise of its legislative discretion has concluded that the zoning classification on the tract of land described herein should be changed and the zoning map so amended.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS

SECTION 1 **INCORPORATION OF PREMISES**

The above and foregoing premises are true and correct and are incorporated herein and made a part hereof for all purposes.

SECTION 2 **FINDINGS**

After due deliberations the City Council has concluded that the adoption of this Ordinance is in the best interest of the City of Celina, Texas and of the public health, safety and welfare.

SECTION 3 **AMENDMENT OF ZONING CLASSIFICATION**

That Ordinance No. 2006-57 of the City of Celina, Texas, as heretofore amended, the same being the City's Comprehensive Zoning Ordinance, is hereby amended to establish the zoning classification for the Property as "PD" Planned Development District No. 140 with a base zoning of Single-Family, Detached District (SF-R), Single-Family, Attached District (SF-A), Multi-Family, Horizontal District (MF-0), and Commercial, Office, & Retail (C) and is subject to the following PD regulations, which exhibits are incorporated as if fully set forth herein:

- Exhibit B: Depiction of Property
- Exhibit C: Concept Plan
- Exhibit D: Development Regulations

SECTION 4 **ZONING DESIGNATION AND DEVELOPMENT REGULATIONS**

That Ordinance No. 2006-57 of the City of Celina, Texas, as heretofore amended, the same being the City's Comprehensive Zoning Ordinance, is hereby amended by designating the zoning on the land, described in Exhibit "A" and depicted in Exhibit "B" attached hereto and incorporated herein as PD No. 140 with a base zoning of Single-Family, Detached District (SF-R), Single-Family, Attached District (SF-A), Multi-Family, Horizontal District (MF-0), and Commercial, Office, & Retail (C), and incorporates the Concept Plan and Development Regulations, attached hereto as Exhibit "C" and "D," respectively.

SECTION 5

REVISION OF ZONING MAP

That the City Manager for the City of Celina is hereby directed to mark and indicate on the official Zoning District Map of the City the zoning change herein made.

SECTION 6 **COMPLIANCE REQUIRED**

That the property described on Exhibit “A” and depicted in Exhibit “B” hereto shall be used only in the manner and for the purposes provided for in this ordinance and the Comprehensive Zoning Ordinance, of the City of Celina as amended.

SECTION 7 **PENALTY**

7.01 Any person, firm or corporation violating any of the provisions or terms of this ordinance or of the Code of Ordinances as amended hereby, shall be subject to the same penalty as provided for in the Code of Ordinances of the City of Celina, and upon conviction shall be punished by a fine not to exceed Two Thousand Dollars (\$2,000.00) for each offense.

7.02 If the governing body of the City of Celina determines that a violation of this Ordinance has occurred, the City of Celina may bring suit in district court to enjoin the person, firm, partnership, corporation, or association from engaging in the prohibited activity.

SECTION 8 **CUMULATIVE REPEALER CLAUSE**

This Ordinance shall be cumulative of all other Ordinances and shall not repeal any of the provisions of such Ordinances except for those instances where there are direct conflicts with the provisions of this Ordinance. Ordinances, or parts thereof, in force at the time this Ordinance shall take effect and that are inconsistent with this Ordinance are hereby repealed to the extent that they are inconsistent with this Ordinance. Provided however, that any complaint, action, claim or lawsuit which has been initiated or has arisen under or pursuant to such other Ordinances on this date of adoption of this Ordinance shall continue to be governed by the provisions of such Ordinance and for that purpose the Ordinance shall remain in full force and effect.

SECTION 9 **SAVINGS CLAUSE**

All rights and remedies of the City of Celina, Texas are expressly saved as to any and all violations of the provisions of any other ordinance affecting zoning regulation which have secured at the time of the effective date of this ordinance; and, as to such accrued violations and all pending litigation, both civil and criminal, whether pending in court or not, under such ordinances same shall not be affected by this Ordinance but may be prosecuted until final disposition by the court.

SECTION 10 **SEVERABILITY**

The provisions of the Ordinance are severable. However, in the event this Ordinance or any procedure provided in this Ordinance becomes unlawful, or is declared or determined by a judicial, administrative or legislative authority exercising its jurisdiction to be excessive, unenforceable, void, illegal or otherwise inapplicable, in whole or in part, the remaining and lawful provisions shall be of full force and effect and the City shall promptly promulgate new revised provisions in compliance with the authority's decisions or enactment.

SECTION 11
PUBLICATION CLAUSE

The City Secretary of the City of Celina is hereby directed to publish in the Official Newspaper of the City of Celina the Caption, and Effective Date of this Ordinance as required by Section 52.013 of the Local Government Code.

SECTION 12
ENGROSSMENT AND ENROLLMENT

The City Secretary is hereby directed to engross and enroll this Ordinance by copying the descriptive Caption in the minutes of the City Council and by filing this Ordinance in the Ordinance records of the City.

SECTION 13
EFFECTIVE DATE

This Ordinance shall become effective from and after its date of passage and publication as required by law.

AND IT IS SO ORDAINED.

PASSED AND APPROVED by the City Council of the City of Celina, Texas this 14th day of February, 2023.

Sean Terry, Mayor
City of Celina, Texas

ATTEST:

Lauren Vaughns, City Secretary
City of Celina, Texas

[SEAL]

APPROVED AS TO FORM:

City Attorney
City of Celina, Texas

Exhibit A Legal Description

BEING a tract of land situated in the German Emigration Co. Survey, Abstract No. 357, the George A. Wilson Survey, Abstract No. 1072 and the MEP & RY CO. Survey, Abstract No. 654, Collin County, Texas and being all of a called 148.703 acre tract of land conveyed to Ariana, LLC as recorded in County Clerk No. 20180730000947040 of the Official Public Records of Collin County, Texas, and being more particularly described by metes and bounds as follows:

BEGINNING in Business 289 at a Mag Nail set for the most eastern south east corner of the called 148.703 acre tract of land, said mag nail being in the east line of said German Emigration Survey, said iron rod also being N 00°00'19" E a distance of 170.99' feet from the southwest corner of the W. H. Rattan Survey, said iron rod also being at the northeast corner of Lot 1, L.L. Custom Cabinets Development Plat as shown on the plat thereof recorded in Volume 2007, Page 458 of the Plat Records of Collin County, Texas;

THENCE S 89°41'55" W with the north line of said Lot 1, and passing a 1" Pipe at a distance of 23.94' and continuing on for a total distance of 256.37' to a 5/8" iron rod found for the northwest corner of said Lot 1;

THENCE S 00°14'53" E with the west line of said Lot 1 a distance of 170.43' to a 5/8" iron rod found for corner in the north line of a called 5.000 conveyed to Peter Boidock as recorded in Volume 2485, Page 575 of the Deed Records of Collin County, Texas;

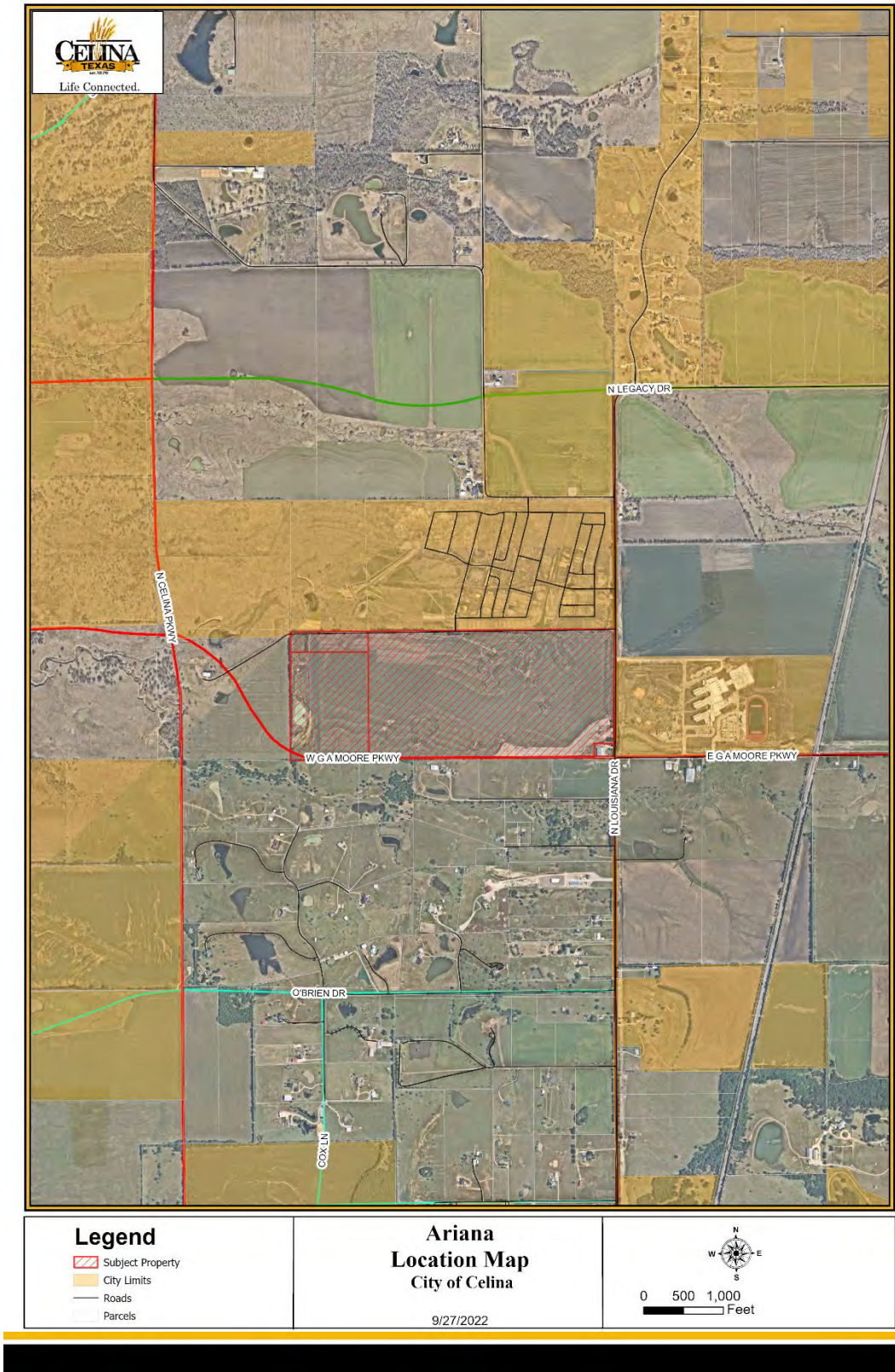
THENCE S 89°36'59" W a distance of 3796.62' to a fence post found for the southeast corner of the called 148.703 acre tract of land;

THENCE N 00°31'21" W a distance of 1600.64' to a bolt found in fence post found for the northwest corner of the called 148.703 acre tract of land and said bolt being the southwest corner of a 153.177 acre tract of land as conveyed CCD-North Sky LLC in County Clerk No. 20210325000596630 Official Public Records of Collin County, Texas;

THENCE N 89°28'14" E with the south line of the called 153.177 acre tract of land a distance of 4067.07' to a Mag Nail set for corner in Business 289;

THENCE S 00°00'19" W a distance of 1440.97' to the POINT OF BEGINNING and containing 6,475,456 Square Feet or 148.656 acres of land.

Exhibit B
Depiction of Property



Attachment: Draft Ordinance (Ariana – Zoning)

Exhibit C Concept Plan



Exhibit D Development Regulations

Concept Plan:

The subject property shall generally develop per the attached Concept Plan. The Concept Plan displays the general location and configurations of streets, lotting patterns, and other infrastructure and amenities, all of which can be adjusted for pragmatic purposes at time of permitting. Such modifications shall not be unreasonably withheld but are subject to review and approval by the Director of Development Services. Nothing on the Concept Plan precludes the administration of Engineering requirements, such as detention, right-of-way dedication, or any other design regulation.

Architecture:

The subject property is an architecturally, historically, and culturally significant tract of land that is meaningfully located along a regionally significant thoroughfare; thus, all structures shall abide by the City's architectural standards, and as may be amended.

Amenities & Open Space:

- Trails shall generally be provided along the gas easement, perimeter rights-of-way, and around detention ponds per City regulations, in addition to meeting all other connectivity and internal pedestrian requirements.
- The City agrees that the development is abiding by the vision outlined in the Neighborhood Vision Book (NVB), per the attached Concept Plan.
 - The overall open space shall not be less than 15% of the gross area of the Property.
- Being part of the existing North Sky community, just 1 amenity location with an open-air pavilion for shade, seating, and a playground is required for the single-family tract.

Land Use & Design Standards:

Development of the subject property shall abide by all standards in the Zoning Ordinance, Subdivision Regulations, and all other applicable City ordinances, as may be amended, except as follows. The subject property is generally split into 3 different tracts and shall abide by all applicable design standards.

SF-R Tract:

- The percentage lot requirements may vary up to 10% as noted in the single-family lot summary table as shown on Exhibit C.
- SF-R is generally allowed west of the gas easement and east of the SF-E tract, per the below lot mix and concept plan:
 - 55' and 60' wide lots are allowed and will have front-loaded garages
 - 40' wide lots are allowed and will be alley served
- For all residential types, the following general area regulations apply:
 - The lot widths are measured along the arc of the front building line.
 - For cul-de-sac and eyebrow lots, the minimum lot width measured at the right-of-way line shall be 35'.
- Approximately 36 large lots are envisioned on the western portion of the SF-R tract.
- The minimum lot width is 80' or must be at least 11,000 sf in area.
- This area may have a single point of access (without triggering the residential sprinkler requirement) if the total lot count is 36 or fewer lots.

Flex Tract (east of the gas easement):

- Minimum 5 acres reserved for C (Retail, Office, & Commercial).
- SF-A is an allowed use.
- Maximum of 180 units of MF-0.

Regulations for MF 0 (Horizontal Multi-Family):

The Development shall meet the standards in the Subdivision Regulations and the Zoning Ordinance, as may be amended, except as follows:

- Maximum overall density of 12 units/per acre.
- Maximum building height is 36' and two (2) stories.
- No gates crossing the fire lanes are allowed.
- Parking shall be a minimum of 1.5 per unit.
- All units shall be 80% brick or stone, with the remainder allowed to be stucco or cementitious fiber-board.



Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Madhuri Mohan AICP, Planning Director
CC: Jason Laumer, City Manager
Date: February 14, 2023
Re: Preston 450 - C-3 Expedited Annexation

Action Requested:

Conduct a public hearing to consider and act upon an ordinance on the voluntary annexation of approximately 12 acres, generally located at the northeast corner of Kristina Court and Mark Alexander Court, within the Extraterritorial Jurisdiction (ETJ). (Preston 450 – C-3 Expedited Annexation) (Mohan)

Applicant:

Valiant Real Estate
5900 S. Lake Forest Drive, Suite 300
McKinney, TX 75070

Background Information:

This item is for the annexation of approximately 12 acres, generally located at the northwest corner of Kristina Court and Mark Alexander Court. Please refer to the attached documents as well as the associated annexation service agreement and zoning agenda items for further information.

Supporting Documents:

- Location Map
- Staff Presentation
- Draft Ordinance

Staff Recommendation:

Staff recommends approval.



Attachment: Location Map (Preston 450 – C-3 Expedited Annexation)

Legend - Subject Property - City Limits - Roads - Parcels	Preston 450 Location Map City of Celina 8/30/2022	 0 500 1,000 Feet
---	--	-----------------------------

**CITY OF CELINA, TEXAS
ORDINANCE NO. 2023-_____
PRESTON 450 ANNEXATION**

AN ORDINANCE OF THE CITY OF CELINA, TEXAS, ADOPTING THE ANNEXATION OF CERTAIN TERRITORY LOCATED IN THE EXTRATERRITORIAL JURISDICTION OF THE CITY OF CELINA, TEXAS, TO WIT: BEING APPROXIMATELY 12 ACRES OF LAND, COLLIN COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED IN AND GRAPHICALLY DEPICTED IN EXHIBIT “A”, SUCH TRACT IS GENERALLY LOCATED AT THE NORTHEAST CORNER OF KRISTINA COURT AND MARK ALEXANDER COURT, AND ALL ADJACENT RIGHTS-OF-WAY; PROVIDING FOR INCORPORATION OF PREMISES, AMENDING OF THE OFFICIAL CITY MAP, AND ACKNOWLEDGING A SERVICE PLAN; REQUIRING THE FILING OF THIS ORDINANCE WITH THE COUNTY CLERK; PRESCRIBING FOR EFFECT ON TERRITORY, GRANTING AS APPROPRIATE TO ALL THE INHABITANTS OF SAID PROPERTY ALL THE RIGHTS AND PRIVILEGES OF OTHER CITIZENS AND BINDING SAID INHABITANTS BY ALL OF THE ACTS, ORDINANCES, RESOLUTIONS, AND REGULATIONS OF THE CITY OF CELINA, TEXAS; PROVIDING CUMULATIVE REPEALER, SEVERABILITY AND SAVINGS CLAUSES; PROVIDING FOR ENGROSSMENT AND ENROLLMENT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Celina is a Home Rule Municipality located in Collin and Denton County, Texas, created in accordance with the provisions of the Texas Local Government Code and operating pursuant to the enabling legislation of the State of Texas and the Celina City Charter (the “City”); and

WHEREAS, following receipt of a request from each owner (the “Owners”) of the Property (defined below) requesting annexation, a public hearing was conducted in accordance with Section 43.0673 of the Texas Local Government Code, on the 14th day of February, 2023, in the Council Chamber located at 112 N. Colorado in the City of Celina, to consider the annexation of the property being more particularly described and depicted in Exhibit “A”, attached hereto and incorporated as if fully set forth herein (the “Property”); and

WHEREAS, any and all required written notices and offers were timely sent to all property owners and others entitled to same; and

WHEREAS, the notices of the public hearings were published in *The Celina Record*, a newspaper of general circulation within the City of Celina, Texas, 30th day of January, 2023, such date being not more than twenty (20) days nor less than ten (10) days prior to each public hearing; and

WHEREAS, all required statutory notices pursuant to Chapter 43 of the Texas Local Government Code have been accomplished, including posting on the City’s internet website; and

WHEREAS, the City Council of the City of Celina, Texas has determined that such territory is located in the extraterritorial jurisdiction of the City of Celina, Texas; and

WHEREAS, the City Council of the City of Celina, Texas has investigated into, has determined and officially finds that no part of such territory is within the extraterritorial jurisdiction of any other incorporated city or town; and

WHEREAS, to the extent that this Ordinance would cause an unincorporated area to be entirely surrounded by the City of Celina’s limits, the City Council has found - and incorporates herein its finding - that surrounding the area is in the public interest; and

WHEREAS, the Owners and the City have entered into a written agreement, with a ten (10) year

Attachment: Draft Ordinance (Preston 450 – C-3 Expedited Annexation)

term, regarding services to be provided for the Property prior to the effective date of annexation of the Property, the substantive body of which is attached hereto as Exhibit "B", attached hereto and incorporated as if fully set forth herein.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS, THAT:

SECTION 1
INCORPORATION OF PREMISES

The above and foregoing premises are true and correct and are incorporated herein and made a part hereof for all purposes.

SECTION 2
OFFICIAL CITY MAP AMENDED

1. The official map and boundaries of the City are hereby amended so as to include the Property and any and all adjacent rights-of-way, and that such territory shall be and is hereby annexed into the corporate limits of the City.
2. The Mayor is hereby directed and authorized to perform or cause to be performed all acts necessary to correct the official map of the City to add the territory hereby annexed as required by law.

SECTION 3
ANNEXATION OF AREA

The Property, and any and all adjacent rights-of-way, is hereby annexed into the City, and that the boundary limits of the City be and the same are hereby extended to include the Property and any and all adjacent rights-of-way within the city limits of the City, and the same shall hereafter be included within the territorial limits of the City, and the inhabitants thereof shall hereafter be entitled to all the rights and privileges of other citizens of the City and they shall be bound by the acts, ordinances, resolutions, and regulations of the City.

SECTION 4
FILING OF ORDINANCE REQUIRED

The City Secretary shall file or cause to be filed a certified copy of this Ordinance in the office of the County Clerk of each county in which all or a portion of the Property and any and all adjacent rights-of-way is located, and any other necessary agencies, including the United States Department of Justice.

SECTION 5
EFFECT ON TERRITORY

From and after the passage of this Ordinance, the Property and any and all adjacent rights-of-way shall be a part of the City of Celina, Texas, and subject to the service agreement referenced in the above Premises incorporated by Section 1 of this Ordinance. The inhabitants thereof shall be entitled to all of the rights, privileges and immunities as all other citizens of the City of Celina, Texas, and shall be bound by all of the Ordinances and regulations enacted pursuant to and in conformity with the general laws of the State of Texas.

SECTION 6
CUMULATIVE REPEALER

This Ordinance shall be cumulative of all other Ordinances and shall not repeal any of the provisions of such Ordinances except for those instances where there are direct conflicts with the provisions of this Ordinance. Ordinances, or parts thereof, in force at the time this Ordinance shall take effect and that are inconsistent with this Ordinance are hereby repealed to the extent that they are

inconsistent with this Ordinance.

SECTION 7 **SEVERABILITY**

If any section, article, paragraph, sentence, clause, phrase or word in this Ordinance, or application thereof to any person or circumstance, is held invalid or unconstitutional by a Court of competent jurisdiction, such holding shall not affect the validity of the remaining portions of the Ordinance, and the City Council hereby declares it would have passed such remaining portions of the Ordinance despite such invalidity, which remaining portions shall remain in full force and effect. The City Council hereby declares that if there is an error in any call or description in Exhibit "A" preventing any portion of the Property and any and all adjacent rights-of-way from being annexed, the City Council would have annexed all remaining area having correct calls or descriptions and or would have corrected the call or description to include the entire intended area in this annexation.

SECTION 8 **ENGROSSMENT AND ENROLLMENT**

The City Secretary of the City of Celina is hereby directed to engross and enroll this Ordinance by copying the Caption in the minutes of the City Council of the City of Celina and by filing this Ordinance in the Ordinance records of the City.

SECTION 9 **EFFECTIVE DATE**

This Ordinance shall be in full force and effect from and after its date of passage.

AND IT IS SO ORDAINED.

PASSED AND APPROVED by the City Council of the City of Celina, Texas, on this 14th day of February, 2023.

Sean Terry, Mayor
City of Celina, Texas

ATTEST:

APPROVED AS TO FORM:

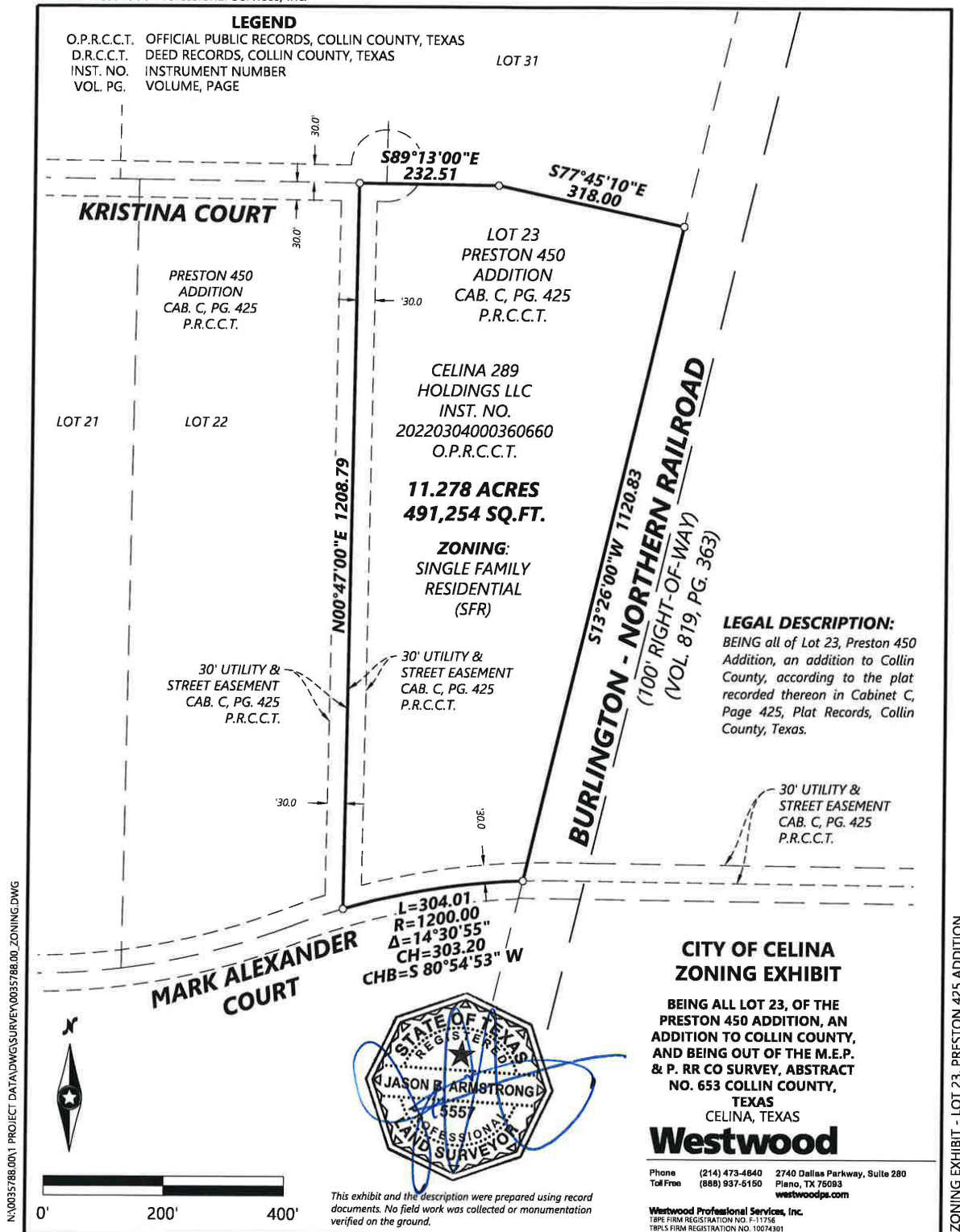
Lauren Vaughns, City Secretary
City of Celina, Texas

City Attorney
City of Celina, Texas

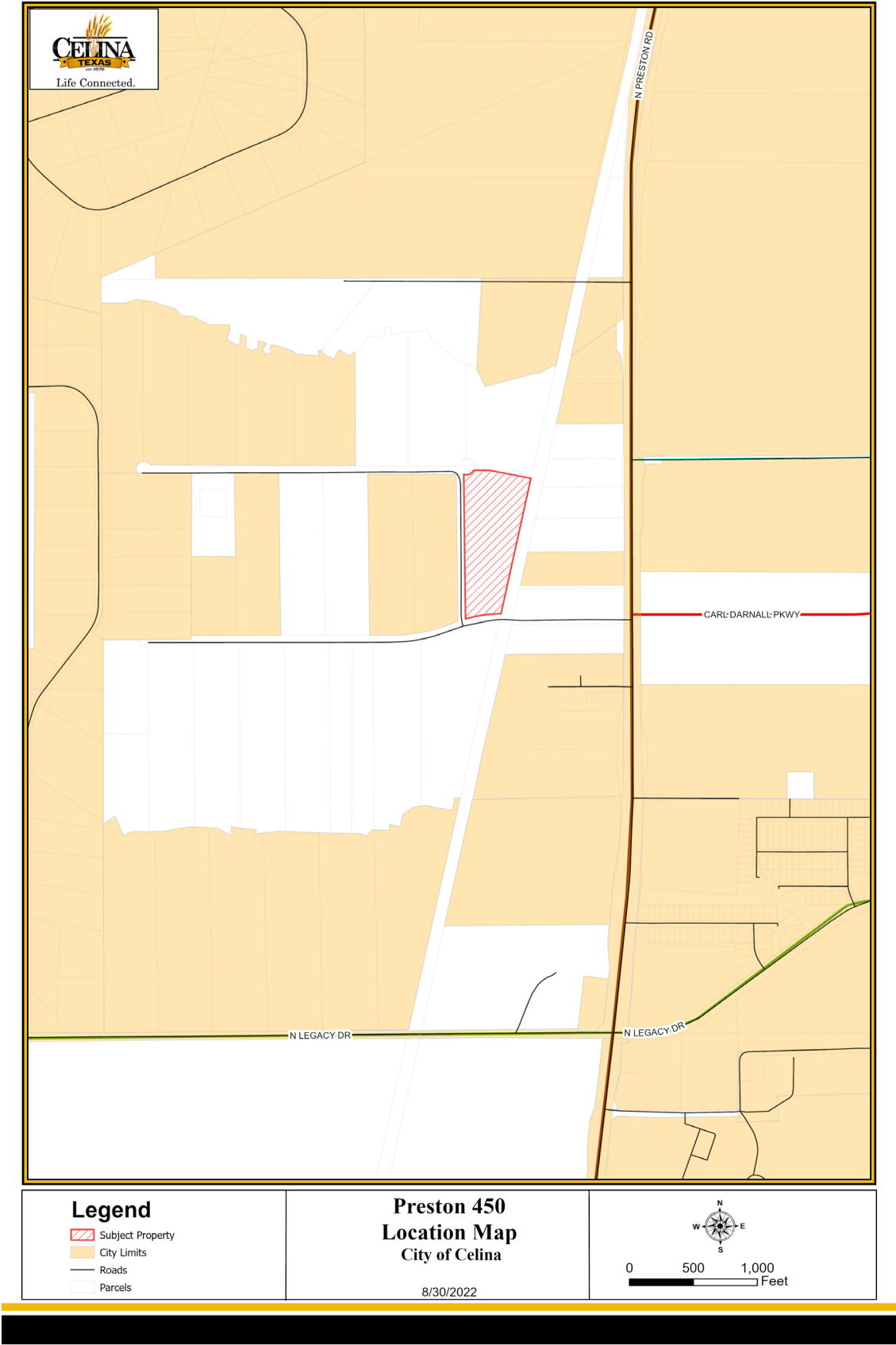
Attachment: Draft Ordinance (Preston 450 – C-3 Expedited Annexation)

Exhibit "A"
Property Legal Description and Depiction
Including and any and all adjacent rights-of-way

© 2022 Westwood Professional Services, Inc.



Attachment: Draft Ordinance (Preston 450 – C-3 Expedited Annexation)



Attachment: Draft Ordinance (Preston 450 – C-3 Expedited Annexation)

Exhibit “B”
Substance from body of executed Service Agreement for C-3 Annexed Property

A) SERVICE PLAN GENERALLY

- 1) This service plan has been prepared in accordance with the Texas Local Government Code, Sections 43.021; 43.065 and 43.056(b)-(o). Municipal facilities and services to the annexed area will be provided or made available on behalf of the City of Celina in accordance with the following plan. The City of Celina shall provide the annexed tract the levels of service, infrastructure, and infrastructure maintenance that are comparable to the levels of service, infrastructure, and infrastructure maintenance available in other parts of the City of Celina with similar topography, land use, and population density. The provisions of the service plan were made available for public inspection and explained at the two public hearings held by the City Council in accordance with LGC Section 43.056(j).
- 2) For purposes of this service plan, to “provide” services includes having services provided by any method or means by which the City provides municipal services to any other areas of the City, and may include causing or allowing private utilities, governmental entities and other public service organizations to provide such services by contract or right, in whole or in part, and may include duties on part of the private landowner with regard to such services.

B) EMERGENCY SERVICES

- 1) Police Protection
 - a) Police protection from the City of Celina Police Department shall be provided to the annexed area at a level consistent with current methods and procedures presently provided to similar areas on the effective date of the annexation ordinance. Some of these services include:
 - i) Normal patrol and responses;
 - ii) Handling of complaints and incident reports;
 - iii) Special units, such as traffic enforcement and investigations; and
 - iv) Coordination with other public safety support agencies.
 - b) As development commences in these areas, sufficient police protection, including personnel and equipment will be provided to furnish these areas with the level of police services consistent with the characteristics of topography, land utilization and population density of the areas.
 - c) Upon ultimate development, police protection will be provided at a level consistent with other similarly situated areas within the city limits.
- 2) Fire Protection
 - a) The Celina Fire Department will provide emergency and fire prevention services to the annexed area. These services include:
 - i) Fire suppression and rescue;
 - ii) Pre-hospital medical services including triage, treatment and transport by Advanced Life Support (ALS) fire engines, trucks and ambulances;
 - iii) Hazardous materials response and mitigation;
 - iv) Emergency prevention and public education efforts;
 - v) Technical rescue response; and
 - vi) Construction Plan Review and required inspections.
 - b) Fire protection from the City of Celina shall be provided to the annexed area at a level consistent with current methods and procedures presently provided to similar areas of the City of Celina on the effective date of the annexation ordinance.
 - c) As development commences in these areas, sufficient fire protection, including personnel and

- equipment will be provided to furnish these areas with the level of services consistent with the characteristics of topography, land utilization and population density of the areas. It is anticipated that fire stations planned to service areas currently with the City of Celina will be sufficient to serve the annexed area.
- d) Upon ultimate development, fire protection will be provided at a level consistent with similarly situated areas within the city limits.
- 3) Emergency Medical Services
- a) The Celina Fire Department will provide emergency and safety services to the annexed area. These services include:
 - i) Emergency medical dispatch and pre-arrival First Aid instructions;
 - ii) Pre-hospital emergency Advanced Life Support (ALS) response and transport; and
 - iii) Medical rescue services.
 - b) Emergency Medical Services (EMS) from the City of Celina shall be provided to the annexed area at a level consistent with current methods and procedures presently provided to similar areas of the City of Celina on the effective date of the annexation ordinance.
 - c) As development commences in these areas, sufficient EMS, including personnel and equipment, will be provided to furnish these areas with the level of services consistent with the characteristics of topography, land utilization, and population density of the areas.
 - d) Upon ultimate development, EMS will be provided at a level consistent with similarly situated areas within the city limits.

C) SOLID WASTE

- 1) Solid Waste and Recycling Collection Services will be provided to the annexed area immediately upon the effective date of the annexation at a level consistent with current methods and procedures presently provided to similar areas within the City. Private solid waste collection service providers operating in the affected area immediately prior to annexation and currently providing customers with service may continue to provide their existing service for up to two (2) years in accordance with Texas Local Government Code Section 43.056(n).

D) WASTEWATER FACILITIES

- 1) As development commences in these areas, sanitary sewer mains as defined by the Certificate of Convenience and Necessity (CCN) Number 20764, as issued by the Texas Commission on Environmental Quality (TCEQ) will be extended in accordance with the provisions of the City's codes, ordinances, regulations and policies. City participation in the costs of these extensions shall be in accordance with applicable City codes, ordinances, regulations and policies. Capacity and extensions shall be provided consistent with the characteristics of topography, land utilization, and population density of the areas. If the annexed area is in the CCN of another provider, wastewater service shall be provided in accordance with the policies of the CCN holder. In some instances, the City might acquire the CCN rights and become the new wastewater provider, in time.
- 2) Sanitary sewer mains and lift stations installed or improved to City standards, and accepted by the City, within the annexed area which are located within dedicated easement, rights-of-way, or any other acceptable location approved by the City Manager or his designee, shall be maintained by the City on the effective date of this ordinance.
- 3) Operation and maintenance of wastewater facilities in the annexed area that are within the certificated service area of another wastewater utility will be the responsibility of that utility. Operation and maintenance of private wastewater facilities in the annexed area will be the responsibility of the owner.

E) WATER FACILITIES

- 1) Connections to existing City of Celina water distribution mains for water service as defined by Certificate of Convenience and Necessity (CCN) Number 12667, as issued by the Texas Commission on Environmental Quality (TCEQ) will be provided in accordance with existing City codes, ordinances, regulations and policies. Upon connection to existing distribution mains, water service will be provided at rates established by City ordinance. If the annexed area is in the CCN of another provider, water service shall be provided in accordance with the policies of the CCN holder. In some instances, the City might acquire the CCN rights and become the new water provider, in time.
- 2) As development commences in these areas, water distribution mains will be extended in accordance with City of Celina codes, ordinances, regulations and policies. City participation in the costs of these extensions shall be in accordance with the City of Celina's codes, ordinances, regulations and policies. Water service extensions and capacity shall be provided consistent with the characteristics of topography, land utilization, and population density of the area.
- 3) Operation and maintenance of existing water facilities in the annexed area that are within the service area of another water utility will be the responsibility of that utility. Operation and maintenance of private water facilities in the annexed area will be the responsibility of the owner.

F) ROAD AND STREETS

- 1) Emergency street maintenance shall be provided within the annexed area on the effective date of the applicable ordinance of acceptance. Routine maintenance will be provided within the annexed area and will be scheduled as part of the City's annual program and in accordance with the City's current codes, ordinances, regulations, policies and procedures defined therein and/or as established by the City Council.
- 2) Any construction or reconstruction will be considered within the annexed area on a City-wide basis and within the context of the City's Capital Improvement Plan and/or yearly fiscal budgetary allotments by the City Council. As development, improvement or construction of streets to City standards commences within this property, the policies of the City of Celina with regard to participation in the costs thereof, acceptance upon completion and maintenance after completion shall apply.
- 3) Roadway signage and associated posts will be replaced in priority of importance starting with regulatory signs, then warning signs, then informational signs and in conformance with fiscal allotments by the City Council. If a sign remains, it will be reviewed and placed on the City's inventory listed for routine re-placement. All existing signs will be reviewed for applicability and based upon an engineering study. New signs will be installed when necessary and based upon an engineering study.
- 4) Routine maintenance of road/street markings will be placed on a priority listing and scheduled within the yearly budgetary allotments by the City Council.
- 5) The City will coordinate any request for improved road and street lighting with the local electric provider. Any and all road and street lighting will be pursuant to the rules, regulations and fees of such electric utility and shall be maintained by the applicable utility company.

G) ENVIRONMENTAL HEALTH, INSPECTIONS AND CODE ENFORCEMENT SERVICES

- 1) Enforcement of the City's environmental health ordinances and regulations, including but not limited to, weed and brush ordinances, junked and abandoned vehicle ordinances and animal control ordinances, shall be provided within this area sixty (60) days of the effective date of the annexation ordinance. These ordinances and regulations will be enforced through the use of existing personnel.
- 2) Inspection services including the review of building plans, the issuance of permits and the

inspection of all buildings, plumbing, mechanical and electrical work to ensure compliance with City codes and ordinances will continue to be provided after the effective date of the annexation ordinance. Existing personnel will be used to provide these services.

- 3) The City's zoning, subdivision, sign and other ordinances shall be enforced in this area beginning upon the effective date of the annexation.
- 4) All inspection services furnished by the City of Celina, but not mentioned above, will be provided to this area beginning within sixty (60) days of the effective date of the annexed ordinance.
- 5) As development and construction commence in this area, sufficient personnel will be provided to furnish this area the same level of environmental health, inspection and code enforcement services as are furnished throughout the City.

H) PLANNING AND ZONING SERVICES

- 1) The Planning and zoning jurisdiction of the City will extend to this area upon the effective date of the annexation ordinance. City planning will thereafter encompass this property, and it shall be entitled to consideration for zoning in accordance with the City's Zoning Ordinance and Comprehensive Plan.

I) PARKS, PLAYGROUNDS, LIBRARIES, SWIMMING POOLS

- 1) Residents within the annexed area may utilize all existing park and recreation facilities, on the effective date of this ordinance. Fees for such usage shall be in accordance with current fees established by ordinance.
- 2) As development commences in the area, additional park and recreation facilities shall be constructed based on park policies defined in the Park Master Plan and as specified in the Park Dedication Ordinance. The general planned locations and classifications of parks will ultimately serve residents from the current City limits and residents from areas being considered for annexation.

J) PUBLICLY OWNED FACILITIES

- 1) Any publicly owned facility, building, or service located within the annexed area, and not otherwise owned or maintained by another governmental entity, shall be maintained by the City of Celina on the effective date of the annexation ordinance.

K) OTHER SERVICES

- 1) Other services that may be provided by the City of Celina, such as municipal and general administration will be made available on the effective date of the annexation. The City of Celina shall provide levels of service, infrastructure, and infrastructure maintenance that are comparable to the levels of services, infrastructure, and infrastructure maintenance available in other parts of the City of Celina with similar topography, land use, and population density similar to those reasonably contemplated or projected in the area.

L) UNIFORM LEVEL OF SERVICES IS NOT REQUIRED

- 1) Nothing in this Service Plan shall require the City of Celina to provide a uniform level of full municipal services to each area of the City, including the annexed areas, if different characteristics of topography, land use, and population density are considered a sufficient basis for provided different levels of service. The City Council finds and determines that this Service Plan will not provide any fewer services, and it will not provide a lower level of services, than were in existence in the annexed area at the time immediately preceding the annexation process.
- 2) The City of Celina's codes, ordinances, regulations and policies that apply throughout the City may be reviewed at City Hall and at <http://www.franklinlegal.net/codes.html>.

M) TERM

- 1) This Service Plan shall be valid for a term of ten (10) years. Renewal of the Service Plan shall be at the discretion of the City Council and must be approved by ordinance.

N) AMENDMENTS

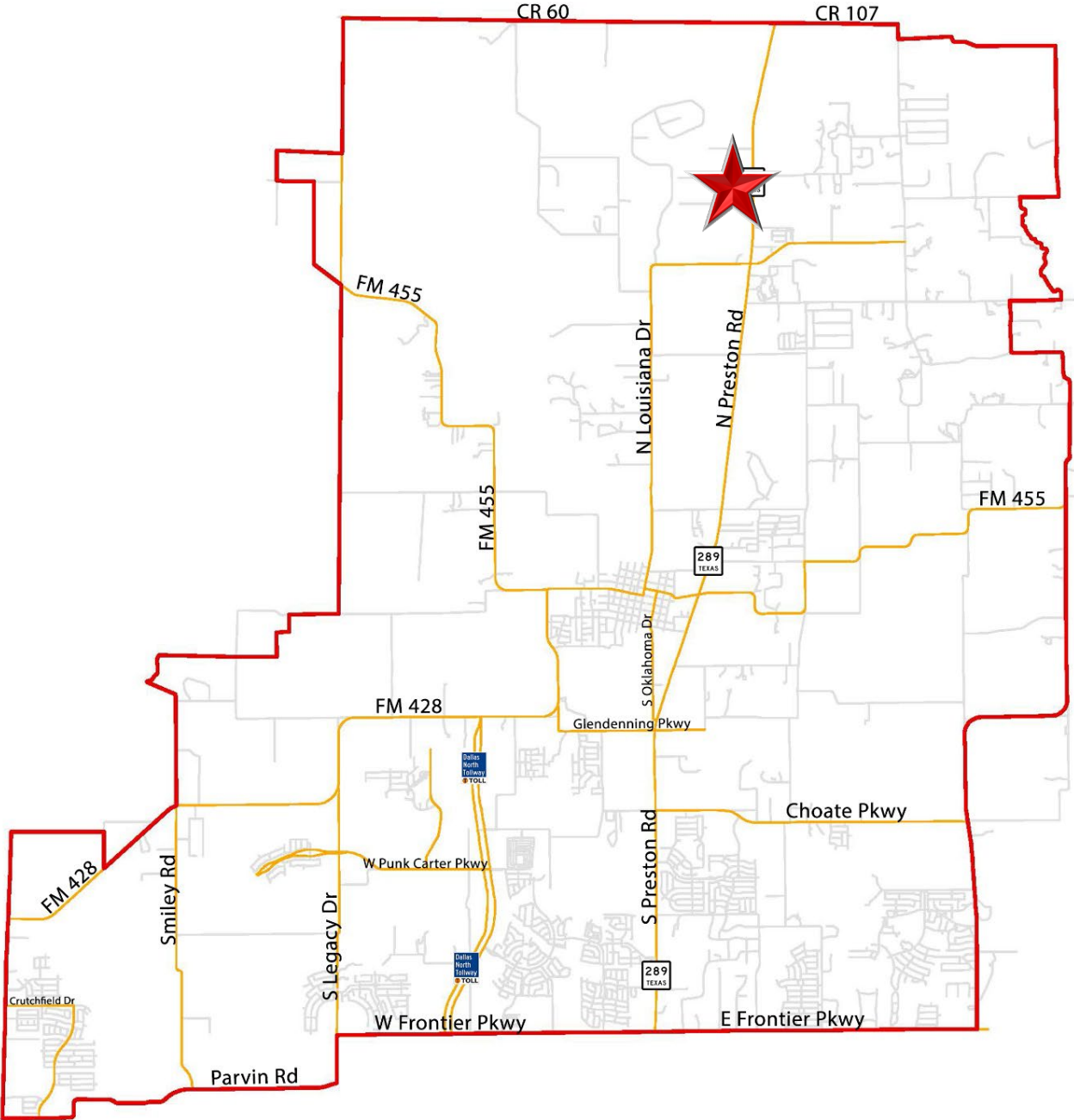
- 1) This Service Plan may be amended if the City Council determines at a public hearing that changed conditions or subsequent occurrences make this Service Plan unworkable or obsolete. The City Council may amend the Service Plan to conform to the changed conditions, subsequent occurrences or any other legally sufficient circumstances exist pursuant to the LGC or other Texas or Federal laws that make this service plan unworkable, obsolete or unlawful.

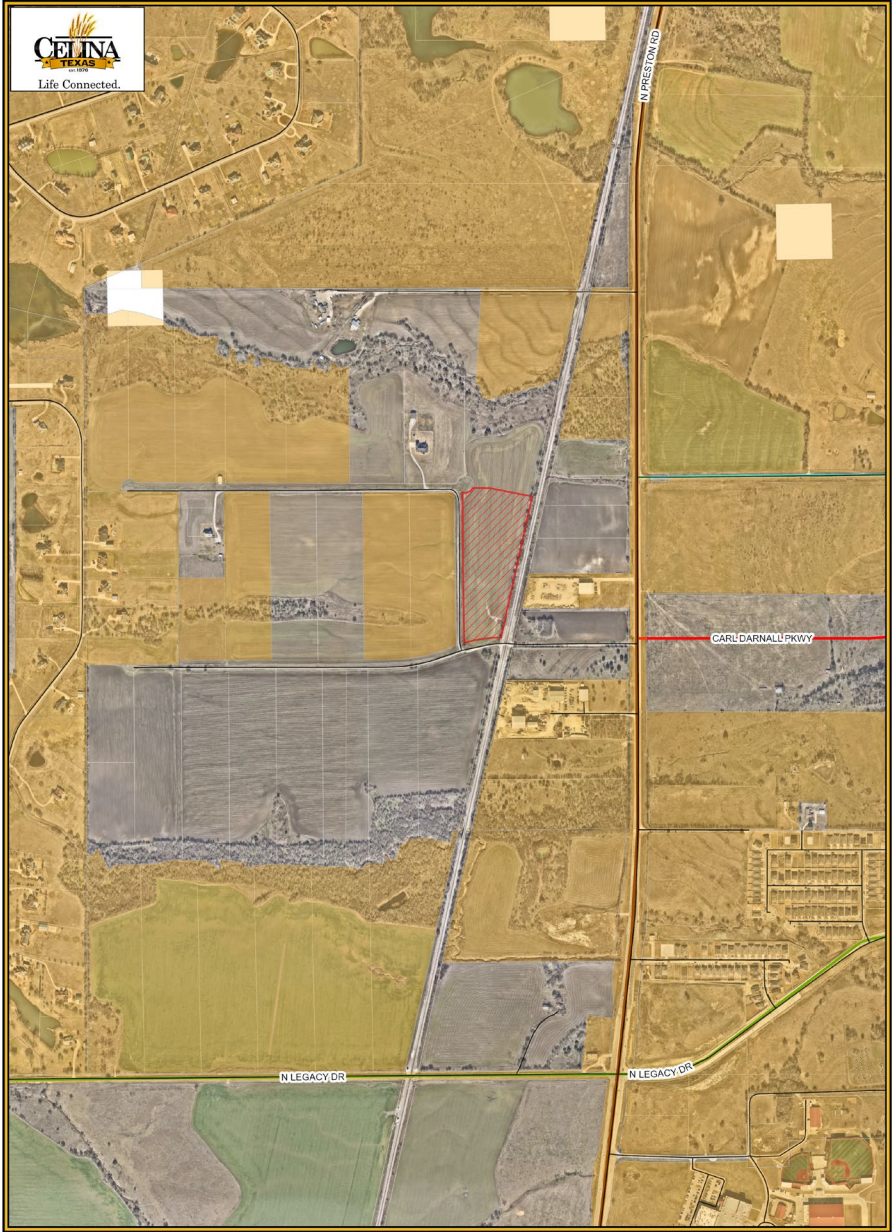
PRESTON 450

Annexation & Zoning

City Council
February 14, 2023







LOCATION MAP

The subject property is generally located at the northeast corner of Kristina Court and Mark Alexander Court

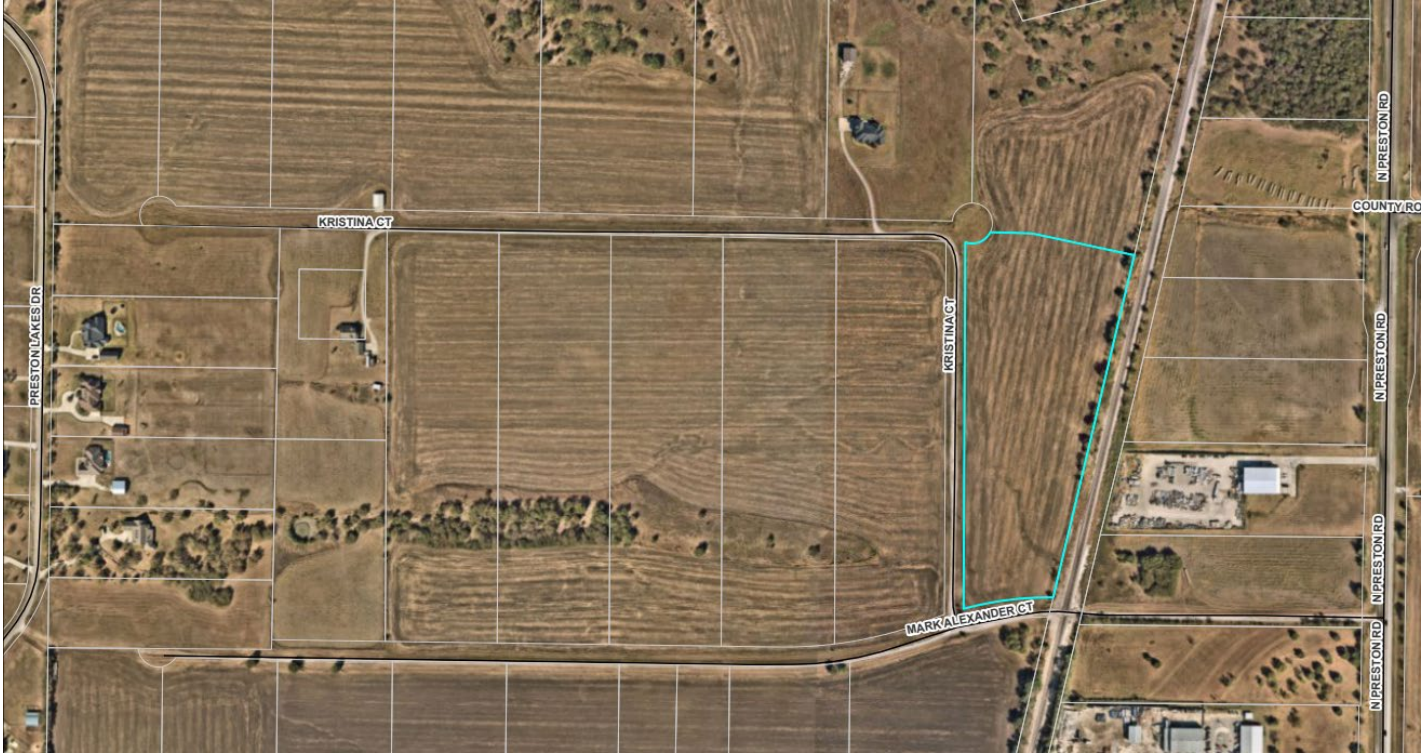
BACKGROUND

- The subject property is approximately 12 acres, located within the Extraterritorial Jurisdiction (ETJ)
- The applicant's request is to zone the property for Single-Family Residential Estate (SF-E)
- A Development Agreement (DA) which outlined the future annexation and zoning was approved in December 2022

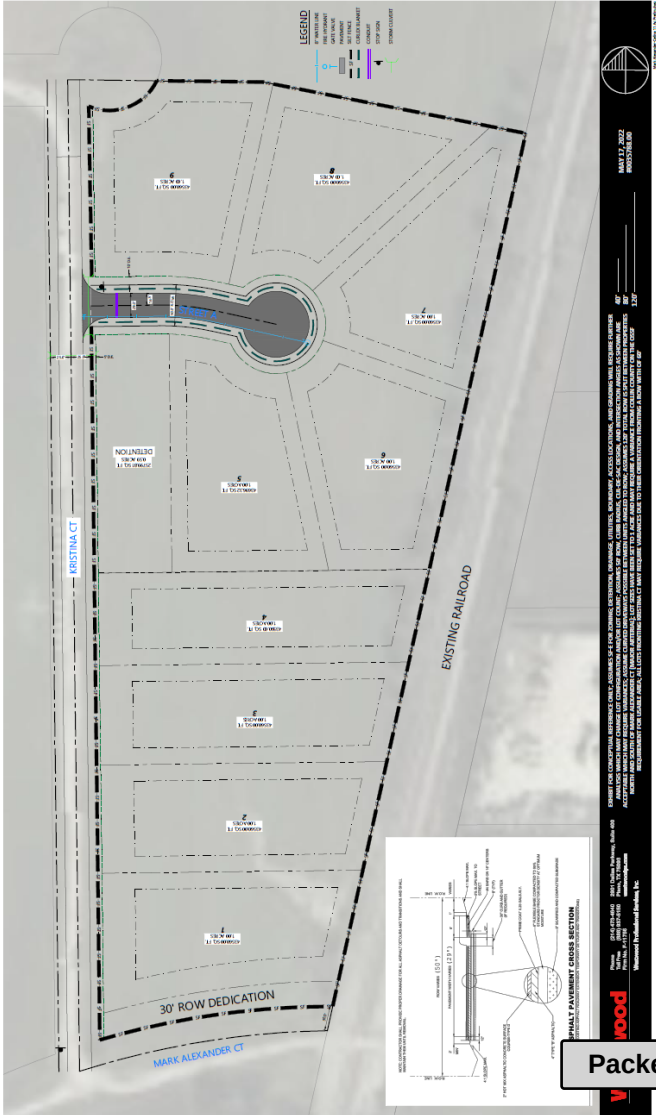
PROJECT OVERVIEW

- The property will be zoned SF-E, allowing it to be subdivided into minimum 1-acre lots
- The applicant will dedicate right-of-way when required
- The applicant will improve roadway, water, and storm infrastructure to serve the development, as outlined in the agreement
- The project will abide by all City standards

CONCEPT PLAN



MARK ALEXANDER 11.3 ACRE TRACT (10.4 ACRE NET OF ROW)
E.T.J. OF CELINA, TEXAS
ONSITE EXHIBIT



POLICY CONSIDERATIONS

- SF-E is the most appropriate zoning district for this neighborhood
- The Preston 450 subdivision was originally platted in the County and does not meet modern City standards as far as access and infrastructure
- The planned infrastructure improvements will facilitate the development of other estate lots within the subdivision

RECOMMENDATION

- The Planning & Zoning Commission unanimously recommended approval of the request at its January regular meeting
- Staff recommends approval as presented, per the governing DA



Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Bella Lopez, Senior Planner
CC: Jason Laumer, City Manager
Date: February 14, 2023
Re: Preston 450 - Zoning

Action Requested:

Conduct a public hearing to consider and act upon an ordinance amending the Comprehensive Zoning Ordinance, by zoning approximately 12 acres to a Planned Development (PD) with Single-Family Residential Estate District (SF-E) base zoning, generally located at the northeast corner of Kristina Court and Mark Alexander Court. (Preston 450 – Zoning) (Mohan)

Applicant:

Valiant Real Estate
5900 S. Lake Forest Drive, Suite 300
McKinney, TX 75070

Background Information:

This item is for the zoning of approximately 12 acres to a Planned Development (PD) with Single-Family Residential Estate District (SF-E) base zoning, generally located at the northwest corner of Kristina Court and Mark Alexander Court. Please refer to the attached documents as well as the associated annexation agenda items for further information.

Supporting Documents:

- Location Map
- Draft Ordinance

Staff Recommendation:

Staff recommends approval.



Legend  Subject Property  City Limits  Roads  Parcels	Preston 450 Location Map City of Celina 8/30/2022	 0 500 1,000 Feet
---	--	--

Attachment: Location Map (Preston 450 – Zoning)

CITY OF CELINA, TEXAS
ORDINANCE 2023-_____
PRESTON 450
PLANNED DEVELOPMENT #139

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS, AMENDING ORDINANCE NO. 2006-57, AS HERETOFORE AMENDED, THE SAME BEING THE COMPREHENSIVE ZONING ORDINANCE, AND AMENDING THE OFFICIAL ZONING MAP OF THE CITY BY DESIGNATING THE ZONING OF LAND THAT IS APPROXIMATELY 12 ACRES LOCATED IN THE M.E.P. & P. RR CO SURVEY, ABSTRACT NO. 653, COLLIN COUNTY, TEXAS, AND GENERALLY LOCATED AT THE NORTHEAST CORNER OF KRISTINA COURT AND MARK ALEXANDER COURT; AS DESCRIBED IN EXHIBIT “A” AND INCORPORATED HEREIN TO BE ZONED “PD” PLANNED DEVELOPMENT DISTRICT NO. 139 WITH A BASE ZONING OF SINGLE-FAMILY RESIDENTIAL ESTATE DISTRICT (SF-E); PROVIDING FOR INCORPORATION OF PREMISES, FINDINGS, AMENDMENT OF ZONING CLASSIFICATION, ZONING DESIGNATION AND DEVELOPMENT REGULATIONS, REVISION OF ZONING MAP, COMPLIANCE; PROVIDING FOR A PENALTY NOT TO EXCEED \$2,000.00 PER OFFENSE AND OTHER ENFORCEMENT MECHANISMS; PROVIDING CUMULATIVE REPEALER, SAVINGS AND SEVERABILITY CLAUSES; PROVIDING FOR PUBLICATION; PROVIDING FOR ENGROSSMENT AND ENROLLMENT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Celina is a home rule municipality located in Collin and Denton County, Texas created in accordance with the provisions of the Texas Local Government Code, The Texas Constitution and operating pursuant to the enabling legislation of the state of Texas; and

WHEREAS, the City Council of the City of Celina, Texas (the “City Council”) is empowered under Local Government Code 54.001 to do all acts and make all regulations which may be necessary or expedient for the promotion of the public health, safety and general welfare; and

WHEREAS, Section 211.003 of the Texas Local Government Code, empowers a municipality to, among other things, establish and amend zoning districts, classifications of land use, adopt a comprehensive plan to regulate the use of land and open spaces, adopt and amend zoning regulations, regulate population density, and regulate the use and location of buildings; and

WHEREAS, the zoning is in conformance with the existing Development Agreement approved in December 2022 which outlined the annexation and zoning; and

WHEREAS, the establishment of a zoning classification has been requested for the property more specifically described in Exhibit “A” and depicted in Exhibit “B”, attached hereto and incorporated as though fully set forth herein (the “Property”); and

WHEREAS, the Concept Plan and Development Regulations, set forth in Exhibit “C” and “D,” respectively, attached hereto and incorporated herein, define the base zoning districts, and provide for certain modifications to such district regulations.

WHEREAS, the City Council has considered, among other things, the character of the property and its suitability for particular uses, with a view of encouraging the most appropriate use of land in the City, and is in the interest of public health, safety, and welfare, and does hereby find that the requested zoning accomplishes such objectives and is consistent with the provisions of the Celina 2040 Comprehensive Plan

Attachment: Draft Ordinance (Preston 450 – Zoning)

of the City of Celina; and

WHEREAS, the Planning and Zoning Commission of the City of Celina and the City Council of the City of Celina, in compliance with the laws of the State of Texas and the ordinances of the City of Celina, have given the requisite notices by publication and otherwise, and have held public hearings and afforded a full and fair hearing to all property owners generally and to all persons interested in and situated in the affected area and in the vicinity thereof; and

WHEREAS, the City Council, in the exercise of its legislative discretion has concluded that the zoning classification on the tract of land described herein should be changed and the zoning map so amended.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS

SECTION 1 **INCORPORATION OF PREMISES**

The above and foregoing premises are true and correct and are incorporated herein and made a part hereof for all purposes.

SECTION 2 **FINDINGS**

After due deliberations the City Council has concluded that the adoption of this Ordinance is in the best interest of the City of Celina, Texas and of the public health, safety and welfare.

SECTION 3 **AMENDMENT OF ZONING CLASSIFICATION**

That Ordinance No. 2006-57 of the City of Celina, Texas, as heretofore amended, the same being the City's Comprehensive Zoning Ordinance, is hereby amended to establish the zoning classification for the Property as "PD" Planned Development District No. 139 with a base zoning of Single-Family Residential Estate District (SF-E) and is subject to the following PD regulations, which exhibits are incorporated as if fully set forth herein:

- | | |
|------------|-------------------------|
| Exhibit B: | Depiction of Property |
| Exhibit C: | Concept Plan |
| Exhibit D: | Development Regulations |

SECTION 4 **ZONING DESIGNATION AND DEVELOPMENT REGULATIONS**

That Ordinance No. 2006-57 of the City of Celina, Texas, as heretofore amended, the same being the City's Comprehensive Zoning Ordinance, is hereby amended by designating the zoning on the land, described in Exhibit "A" and depicted in Exhibit "B" attached hereto and incorporated herein as PD No. 139 with a base zoning of Single-Family Residential Estate District (SF-E), and incorporates the Concept Plan and Development Regulations, attached hereto as Exhibit "C" and "D," respectively.

SECTION 5 **REVISION OF ZONING MAP**

That the City Manager for the City of Celina is hereby directed to mark and indicate on the official Zoning District Map of the City the zoning change herein made.

SECTION 6
COMPLIANCE REQUIRED

That the property described on Exhibit “A” and depicted in Exhibit “B” hereto shall be used only in the manner and for the purposes provided for in this ordinance and the Comprehensive Zoning Ordinance, of the City of Celina as amended.

SECTION 7
PENALTY

7.01 Any person, firm or corporation violating any of the provisions or terms of this ordinance or of the Code of Ordinances as amended hereby, shall be subject to the same penalty as provided for in the Code of Ordinances of the City of Celina, and upon conviction shall be punished by a fine not to exceed Two Thousand Dollars (\$2,000.00) for each offense.

7.02 If the governing body of the City of Celina determines that a violation of this Ordinance has occurred, the City of Celina may bring suit in district court to enjoin the person, firm, partnership, corporation, or association from engaging in the prohibited activity.

SECTION 8
CUMULATIVE REPEALER CLAUSE

This Ordinance shall be cumulative of all other Ordinances and shall not repeal any of the provisions of such Ordinances except for those instances where there are direct conflicts with the provisions of this Ordinance. Ordinances, or parts thereof, in force at the time this Ordinance shall take effect and that are inconsistent with this Ordinance are hereby repealed to the extent that they are inconsistent with this Ordinance. Provided however, that any complaint, action, claim or lawsuit which has been initiated or has arisen under or pursuant to such other Ordinances on this date of adoption of this Ordinance shall continue to be governed by the provisions of such Ordinance and for that purpose the Ordinance shall remain in full force and effect.

SECTION 9
SAVINGS CLAUSE

All rights and remedies of the City of Celina, Texas are expressly saved as to any and all violations of the provisions of any other ordinance affecting zoning regulation which have secured at the time of the effective date of this ordinance; and, as to such accrued violations and all pending litigation, both civil and criminal, whether pending in court or not, under such ordinances same shall not be affected by this Ordinance but may be prosecuted until final disposition by the court.

SECTION 10
SEVERABILITY

The provisions of the Ordinance are severable. However, in the event this Ordinance or any procedure provided in this Ordinance becomes unlawful, or is declared or determined by a judicial, administrative or legislative authority exercising its jurisdiction to be excessive, unenforceable, void, illegal or otherwise inapplicable, in whole or in part, the remaining and lawful provisions shall be of full force and effect and the City shall promptly promulgate new revised provisions in compliance with the authority’s decisions or enactment.

SECTION 11
PUBLICATION CLAUSE

The City Secretary of the City of Celina is hereby directed to publish in the Official Newspaper of the City of Celina the Caption, and Effective Date of this Ordinance as required by Section 52.013 of the Local Government Code.

SECTION 12
ENGROSSMENT AND ENROLLMENT

The City Secretary is hereby directed to engross and enroll this Ordinance by copying the descriptive Caption in the minutes of the City Council and by filing this Ordinance in the Ordinance records of the City.

SECTION 13
EFFECTIVE DATE

This Ordinance shall become effective from and after its date of passage and publication as required by law.

AND IT IS SO ORDAINED.

PASSED AND APPROVED by the City Council of the City of Celina, Texas this 14th day of February, 2023.

Sean Terry, Mayor
City of Celina, Texas

ATTEST:

Lauren Vaughns, City Secretary
City of Celina, Texas

[SEAL]

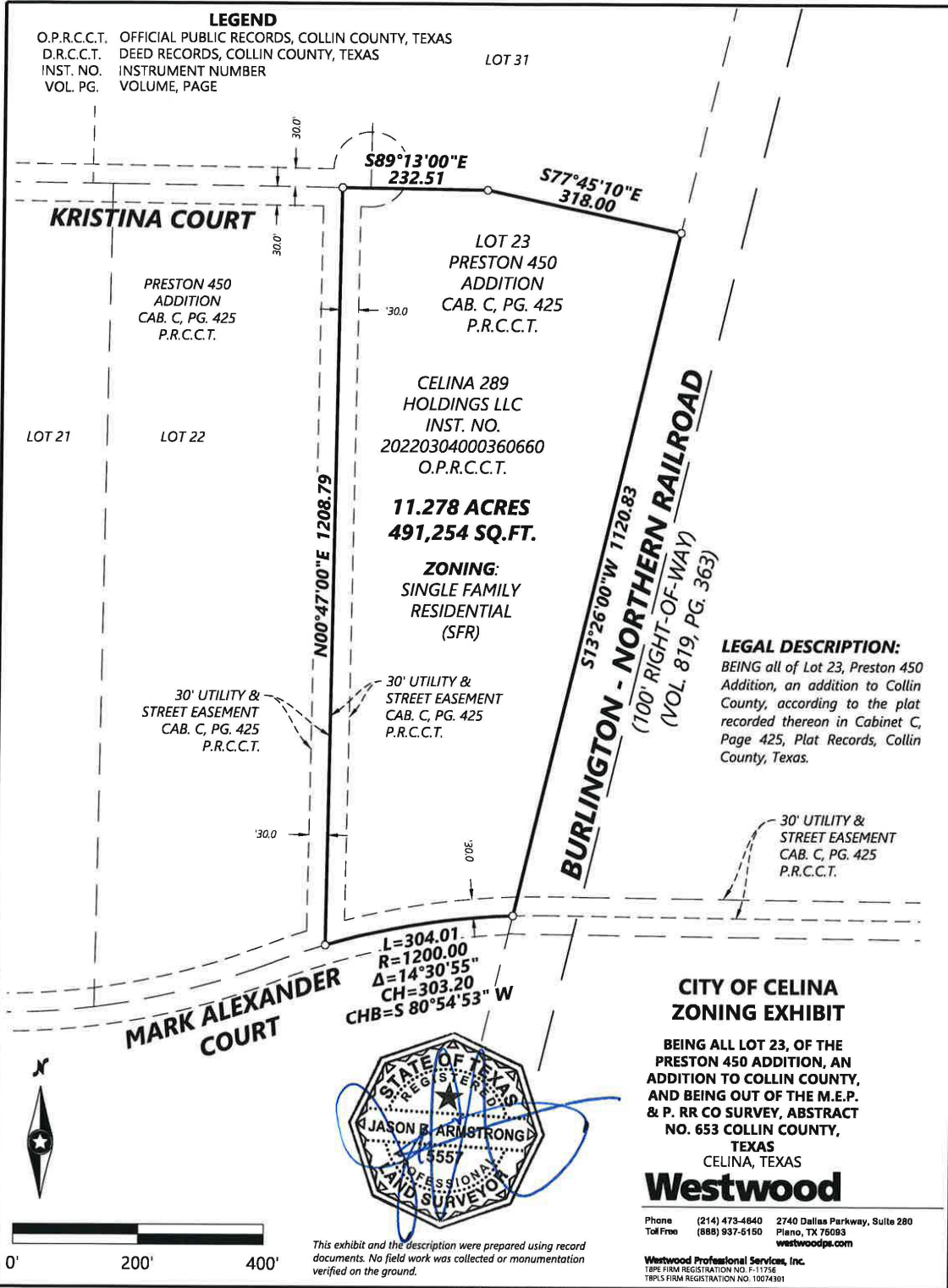
APPROVED AS TO FORM:

City Attorney
City of Celina, Texas

Attachment: Draft Ordinance (Preston 450 – Zoning)

Exhibit A Legal Description

© 2022 Westwood Professional Services, Inc.



Attachment: Draft Ordinance (Preston 450 - Zoning)

Exhibit B
Depiction of Property



Attachment: Draft Ordinance (Preston 450 – Zoning)

Exhibit C

Concept Plan

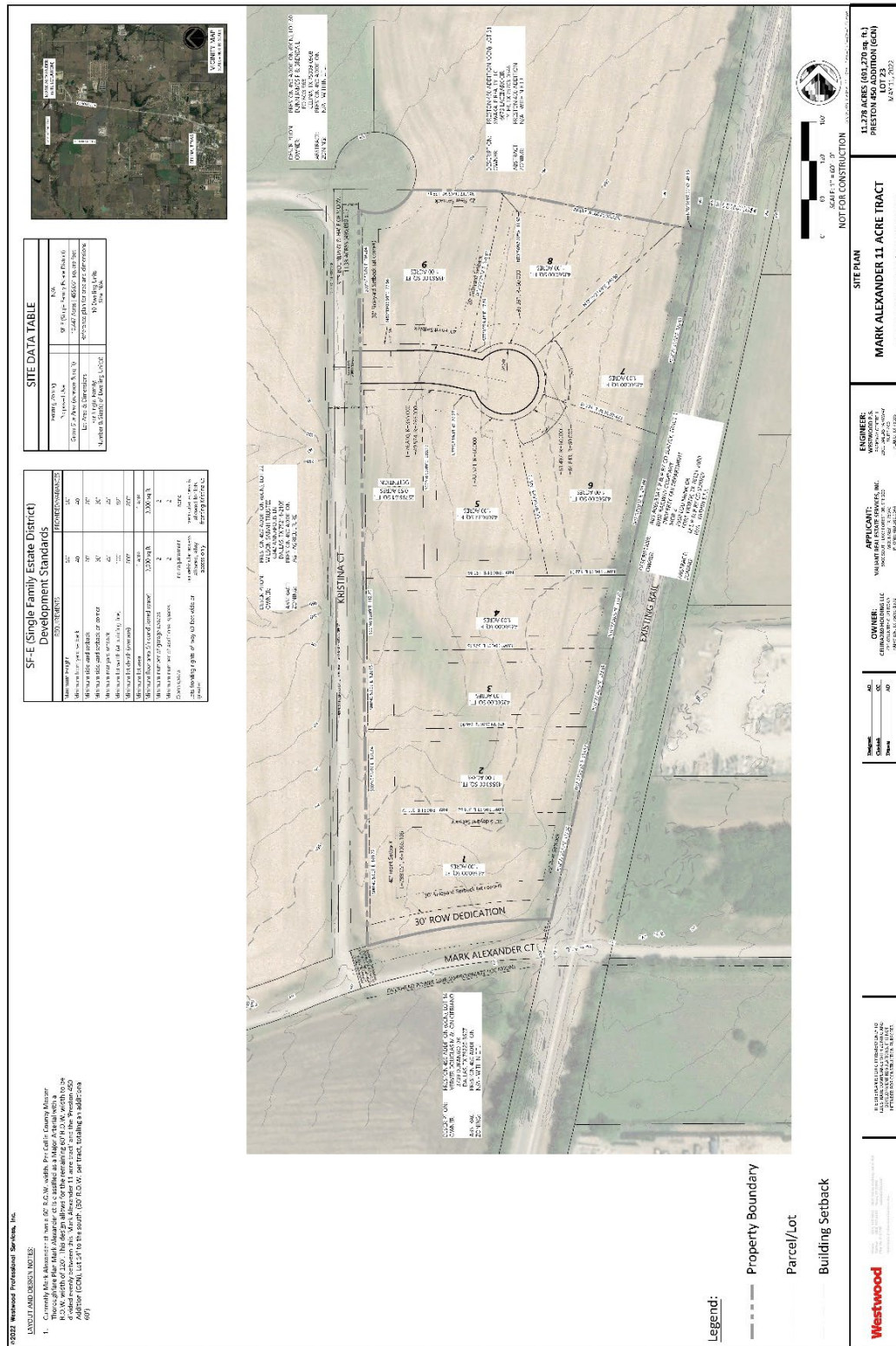


Exhibit D

Development Regulations

Concept Plan

The subject property shall generally develop per the attached Concept Plan. The Concept Plan displays the general location and configuration of land uses, roadway Public Infrastructure, and other area features. Minor modifications due to the final engineering and design of the project are permitted at the time of platting and shall be administratively approved by the Director of Development Services if such modifications otherwise comply with these Development Standards. The City Manager of the City may administratively approve any amendments to the Concept Plan that the City Manager deems in his/her reasonable discretion to be minor in nature.

Purpose

The subject property is intended to provide for an estate residential development that is rural or country in nature with large lots. In general, design standards will follow all applicable City standards, and land uses shall be consistent with these development standards.

Architecture

The subject property is an architecturally, historically, and culturally significant tract of land that is meaningfully located along a regionally significant thoroughfare; thus, all structures shall abide by the City's architectural standards, as they may be amended. Architecture may include vertical siding for a "modern farmhouse" elevation, with stone accents on the front elevation, but must otherwise conform to the design standards.

Open Space, Trails, & Amenities

Additional open space above and beyond what is shown on the Concept Plan and compliance with the Neighborhood Vision Book is not required due to the minimum lot size being one (1) acre. Other standard regulations apply, such as the perimeter roadway landscape buffers, sidewalks, and any associated detention.

Zoning

The base zoning shall be Single-Family Residential Estate District ("SF-E"), and the development shall abide by the design standards of the City, as found in the Zoning Ordinance, Subdivision Ordinance, and other applicable regulations. The project shall abide by all City regulations, as may be amended, except as follows:

1. All streets shall be concrete with a rural cross section (concrete, bar-ditch drainage, no sidewalk).
2. All private lot fencing shall be ornamental iron where adjacent to thoroughfares.
3. The developer shall connect to internet and gas.



Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Madhuri Mohan AICP, Planning Director
CC: Jason Laumer, City Manager
Date: February 14, 2023
Re: Glory Villas (Sunset 22) - Rezoning

Action Requested:

Conduct a public hearing to consider and act upon an ordinance amending the Comprehensive Zoning Ordinance, by rezoning approximately 22 acres to Single-Family Residential Attached District (SF-A), generally located south of Sunset Boulevard and approximately 735 feet east of KC Robinson Lane. (Glory Villas (Sunset 22) - Rezoning) (McAfee)

Applicant:

Dynamic Engineering
714 S. Greenville Avenue, Suite 100
Allen, TX 75002

Background Information:

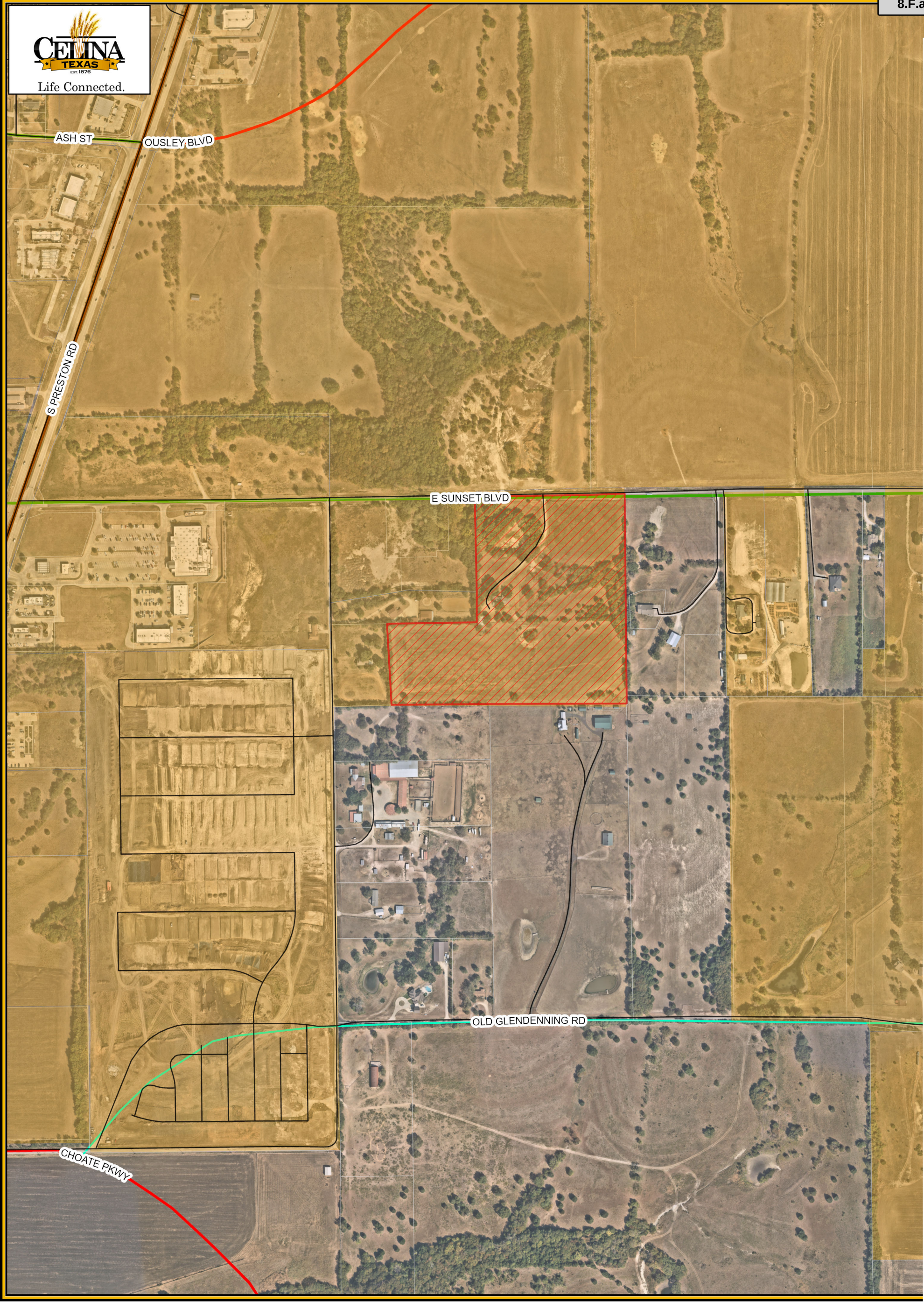
This item is for the rezoning of approximately 22 acres to Single-Family Residential Attached District (SF-A), generally located south of Sunset Boulevard and approximately 735 feet east of KC Robinson Lane. Please refer to the attached documents for further information.

Supporting Documents:

- Location Map
- Staff Presentation
- Draft Ordinance

Staff Recommendation:

Staff recommends approval.



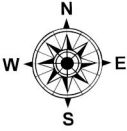
Attachment: Location Map (Glory Villas (Sunset 22) - Rezoning)

Legend

-  Subject Property
-  City Limits
-  Roads
-  Parcels

**Glory Villas
Location Map
City of Celina**

12/21/2022



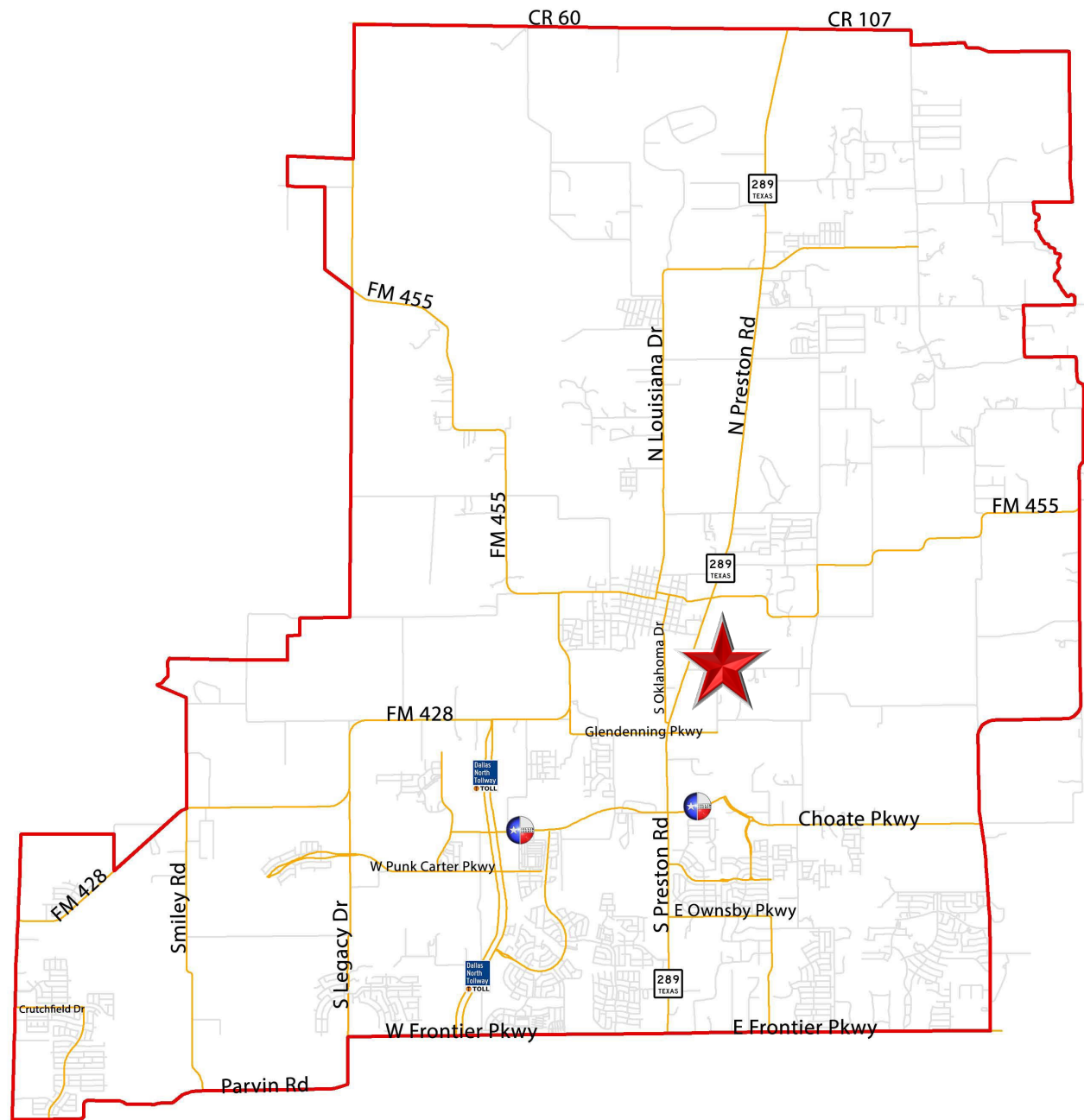
0 420 840 Feet

GLORY VILLAS

Rezoning

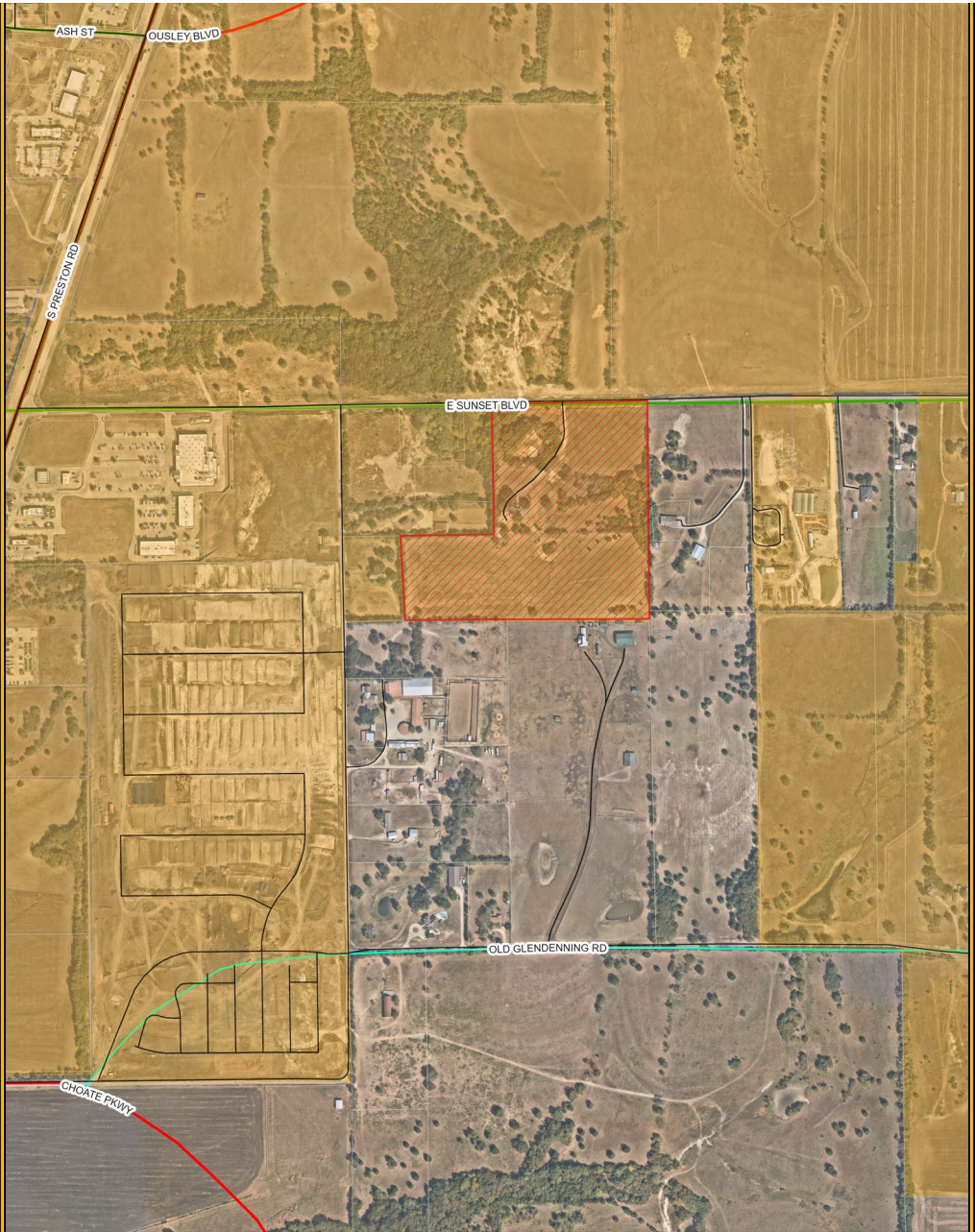
City Council
February 14, 2023





LOCATION MAP

The subject property is generally located south of Sunset Boulevard and approximately 735 feet east of KC Robinson Lane



BACKGROUND

- The subject property is approximately 22 acres
- The subject property was annexed into City Limits in 2017 and was zoned Agriculture District (AG)
- The applicant is proposing a base zoning of Single-Family Residential Attached District (SF-A / Townhomes)

POLICY CONSIDERATIONS

- The applicant is proposing to develop the property with mews, these help create a more active and engaging open space for residents
- This type of land use is not inappropriate for a future 4-lane divided roadway
- ROW dedication and landscape buffer for Sunset Boulevard are consistent with modern standard
- Townhomes promote housing choice, which is discussed in the Comprehensive Plan

CONCEPT PLAN



Lot Type One: 25'x90'
Lot Type Two: 25'x82'



- LEGEND**
- 1 Amenity Center
 - 2 Mews Active Open Space
 - 3 Mews Passive Open Space
 - 4 Pocket Park
 - 5 Entry Monument

Attachment: Staff Presentation (Glory Villas (Sunset 22) - Rezoning)

INSPIRATION IMAGES



INSPIRATION IMAGES CONT.

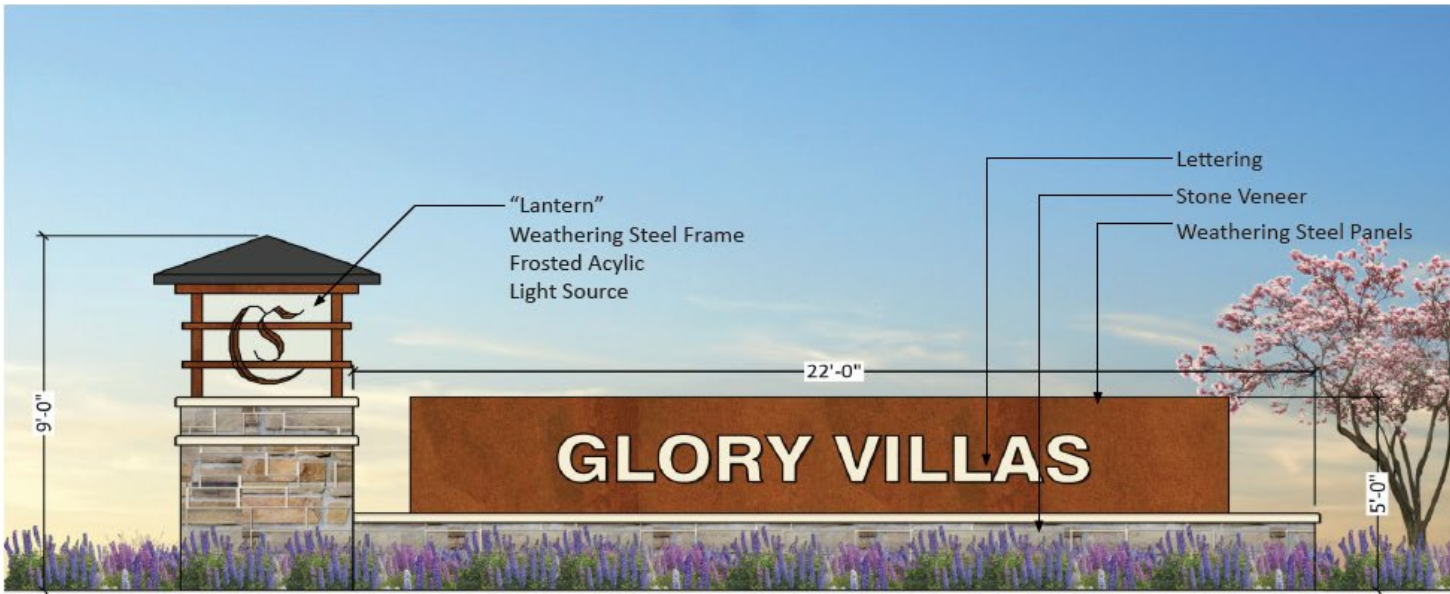
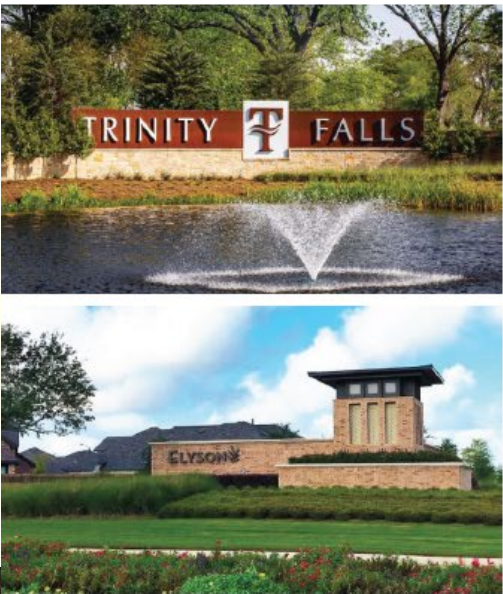


ENLARGEMENT - POCKET PARK

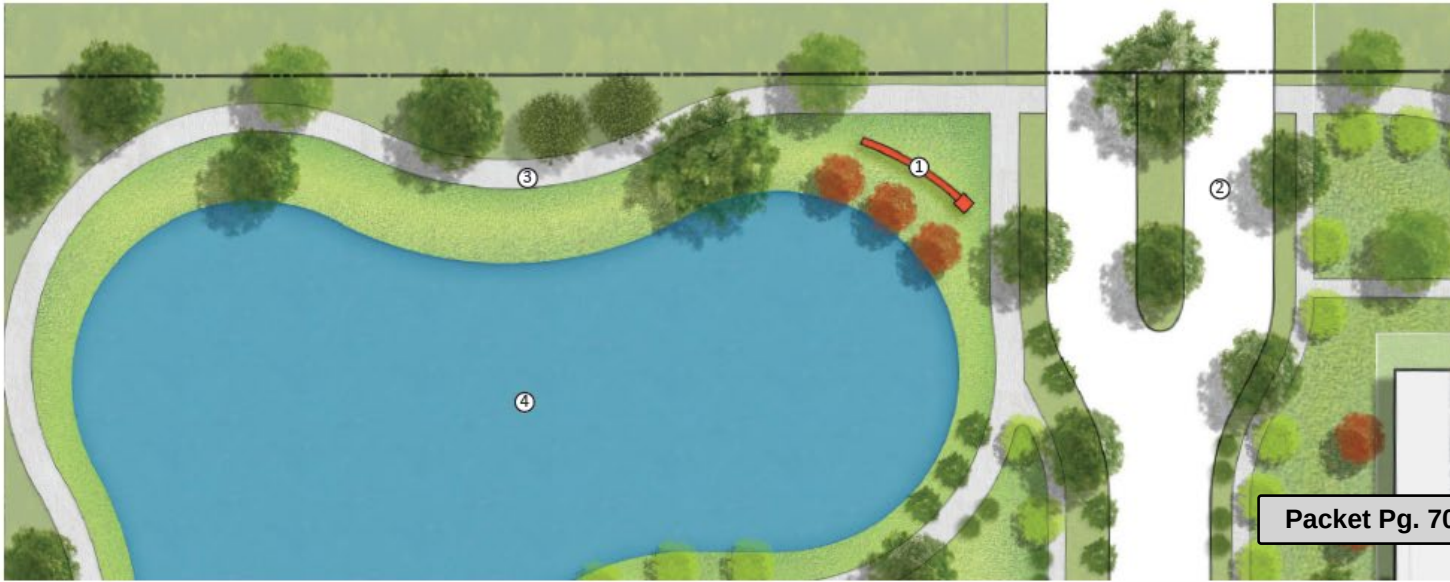


Attachment: Staff Presentation (Glory Villas (Sunset 22) - Rezoning)

POTENTIAL MONUMENTATION



- LEGEND
- ① Entry Monument
 - ② Entry Drive
 - ③ Pedestrian Path (Lake Loop)
 - ④ Retention Pond (+/- 35,000sf)



RECOMMENDATION

- The Planning & Zoning Commission unanimously recommended approval of the request at its January regular meeting
- There were no speakers at the public hearing
- Staff recommends approval as presented

CITY OF CELINA, TEXAS

ORDINANCE 2023-_____
GLORY VILLAS

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS, AMENDING ORDINANCE NO. 2006-57, AS HERETOFORE AMENDED, THE SAME BEING THE COMPREHENSIVE ZONING ORDINANCE, AND AMENDING THE OFFICIAL ZONING MAP OF THE CITY BY DESIGNATING THE ZONING OF LAND THAT IS APPROXIMATELY 22 ACRES LOCATED IN THE COLLIN COUNTY SCHOOL LAND SURVEY, ABSTRACT NO. 167, COLLIN COUNTY, TEXAS, AND GENERALLY LOCATED SOUTH OF SUNSET BOULEVARD AND APPROXIMATELY 730 FEET EAST OF KC ROBINSON LANE; AS DESCRIBED IN EXHIBIT “A” AND DEPICTED IN EXHIBIT “B” AND INCORPORATED HEREIN TO BE REZONED FROM AGRICULTURAL DISTRICT (AG), TO SINGLE-FAMILY RESIDENTIAL ATTACHED DISTRICT (SF-A); PROVIDING FOR INCORPORATION OF PREMISES, FINDINGS, AMENDMENT OF ZONING CLASSIFICATION, ZONING DESIGNATION AND DEVELOPMENT REGULATIONS, REVISION OF ZONING MAP, COMPLIANCE; PROVIDING FOR A PENALTY NOT TO EXCEED \$2,000.00 PER OFFENSE AND OTHER ENFORCEMENT MECHANISMS; PROVIDING CUMULATIVE REPEALER, SAVINGS AND SEVERABILITY CLAUSES; PROVIDING FOR PUBLICATION; PROVIDING FOR ENGROSSMENT AND ENROLLMENT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Celina is a home rule municipality located in Collin and Denton County, Texas created in accordance with the provisions of the Texas Local Government Code, The Texas Constitution and operating pursuant to the enabling legislation of the state of Texas; and

WHEREAS, the City Council of the City of Celina, Texas (the “City Council”) is empowered under Local Government Code 54.001 to do all acts and make all regulations which may be necessary or expedient for the promotion of the public health, safety, and general welfare; and

WHEREAS, Section 211.003 of the Texas Local Government Code, empowers a municipality to, among other things, establish and amend zoning districts, classifications of land use, adopt a comprehensive plan to regulate the use of land and open spaces, adopt and amend zoning regulations, regulate population density, and regulate the use and location of buildings; and

WHEREAS, the establishment of a zoning classification has been requested for the property more specifically described in Exhibit “A” and depicted in Exhibit “B”, attached hereto and incorporated as though fully set forth herein (the “Property”); and

WHEREAS, the City Council has considered, among other things, the character of the property and its suitability for particular uses, with a view of encouraging the most appropriate use of land in the City, and is in the interest of public health, safety, and welfare, and does hereby find that the requested zoning accomplishes such objectives and is consistent with the provisions of the Celina 2040 Comprehensive Plan of the City of Celina; and

WHEREAS, the Planning and Zoning Commission of the City of Celina and the City Council of the City of Celina, in compliance with the laws of the State of Texas and the ordinances of the City of Celina, have given the requisite notices by publication and otherwise, and have held public hearings and afforded a full and fair hearing to all property owners generally and to all persons interested in and situated in the affected area and in the vicinity thereof; and

WHEREAS, the City Council, in the exercise of its legislative discretion has concluded that the zoning classification on the tract of land described herein should be changed and the zoning map so amended.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS:

SECTION 1
INCORPORATION OF PREMISES

The above and foregoing premises are true and correct and are incorporated herein and made a part hereof for all purposes.

SECTION 2
FINDINGS

After due deliberations the City Council has concluded that the adoption of this Ordinance is in the best interest of the City of Celina, Texas and of the public health, safety, and welfare.

SECTION 3
AMENDMENT OF ZONING CLASSIFICATION

That Ordinance No. 2006-57 of the City of Celina, Texas, as heretofore amended, the same being the City's Comprehensive Zoning Ordinance, is hereby amended to establish the zoning classification for the Property as Single-Family Residential Attached District (SF-A).

SECTION 4
ZONING DESIGNATION AND DEVELOPMENT REGULATIONS

That Ordinance No. 2006-57 of the City of Celina, Texas, as heretofore amended, the same being the City's Comprehensive Zoning Ordinance, is hereby amended by designating the zoning on the land described in Exhibit "A" and depicted in Exhibit "B", attached hereto and incorporated herein, as Single-Family Residential Attached District (SF-A).

SECTION 5
REVISION OF ZONING MAP

That the City Manager for the City of Celina is hereby directed to mark and indicate on the official Zoning District Map of the City the zoning change herein made.

SECTION 6
COMPLIANCE REQUIRED

That the property described on Exhibit "A" and depicted in Exhibit "B" hereto shall be used only in the manner and for the purposes provided for in this ordinance and the Comprehensive Zoning Ordinance, of the City of Celina as amended.

SECTION 7
PENALTY

7.01 Any person, firm or corporation violating any of the provisions or terms of this ordinance or of the Code of Ordinances as amended hereby, shall be subject to the same penalty as provided for in the Code of Ordinances of the City of Celina, and upon conviction shall be punished by a fine not to exceed Two Thousand Dollars (\$2,000.00) for each offense.

7.02 If the governing body of the City of Celina determines that a violation of this Ordinance has occurred, the City of Celina may bring suit in district court to enjoin the person, firm, partnership, corporation, or association from engaging in the prohibited activity.

SECTION 8 **CUMULATIVE REPEALER CLAUSE**

This Ordinance shall be cumulative of all other Ordinances and shall not repeal any of the provisions of such Ordinances except for those instances where there are direct conflicts with the provisions of this Ordinance. Ordinances, or parts thereof, in force at the time this Ordinance shall take effect and that are inconsistent with this Ordinance are hereby repealed to the extent that they are inconsistent with this Ordinance. Provided however, that any complaint, action, claim or lawsuit which has been initiated or has arisen under or pursuant to such other Ordinances on this date of adoption of this Ordinance shall continue to be governed by the provisions of such Ordinance and for that purpose the Ordinance shall remain in full force and effect.

SECTION 9 **SAVINGS CLAUSE**

All rights and remedies of the City of Celina, Texas are expressly saved as to any and all violations of the provisions of any other ordinance affecting zoning regulation which have secured at the time of the effective date of this ordinance; and, as to such accrued violations and all pending litigation, both civil and criminal, whether pending in court or not, under such ordinances same shall not be affected by this Ordinance but may be prosecuted until final disposition by the court.

SECTION 10 **SEVERABILITY**

The provisions of the Ordinance are severable. However, in the event this Ordinance or any procedure provided in this Ordinance becomes unlawful, or is declared or determined by a judicial, administrative, or legislative authority exercising its jurisdiction to be excessive, unenforceable, void, illegal or otherwise inapplicable, in whole or in part, the remaining and lawful provisions shall be of full force and effect and the City shall promptly promulgate new revised provisions in compliance with the authority's decisions or enactment.

SECTION 11 **PUBLICATION CLAUSE**

The City Secretary of the City of Celina is hereby directed to publish in the Official Newspaper of the City of Celina the Caption, and Effective Date of this Ordinance as required by Section 52.013 of the Local Government Code.

SECTION 12 **ENGROSSMENT AND ENROLLMENT**

The City Secretary is hereby directed to engross and enroll this Ordinance by copying the descriptive Caption in the minutes of the City Council and by filing this Ordinance in the Ordinance records of the City.

SECTION 13 **EFFECTIVE DATE**

This Ordinance shall become effective from and after its date of passage and publication as required by law.

AND IT IS SO ORDAINED.

PASSED AND APPROVED by the City Council of the City of Celina, Texas this 14th day of February, 2023.

Sean Terry, Mayor
City of Celina, Texas

ATTEST:

Lauren Vaughns, City Secretary
City of Celina, Texas

[SEAL]

APPROVED AS TO FORM:

City Attorney
City of Celina, Texas

Attachment: Draft Ordinance (Glory Villas (Sunset 22) - Rezoning)

Exhibit A Legal Description

BEING a 21.967 acre tract of land situated in the COLLIN COUNTY SCHOOL LAND SURVEY,

ABSTRACT NO. 167, in Collin County, Texas, and being all of that certain called 21.970 acre tract of land described in a deed to Honey Goel, Neeraja Sheth, Anish Sheth, and Radhika Goel, recorded in Document Number 20171023001408200, Deed Records, Collin County, Texas, and being more particularly described by metes and bounds as follows:

BEGINNING at a point for the common corner of said called 21.970 acre tract, and a tract of land described in a deed to David Motes and C. Renee Motes, recorded in Document Number 20060620000849570, Deed Records, Collin County, Texas, said point being in the centerline of E. Sunset Boulevard, more or less:

THENCE S 00°56'29" E, along the common line of said called 21.970 acre tract, and said Motes tract, passing a 1/2 inch iron rod found online at a distance of 28.28 feet, and continuing a total distance of 1013.09 feet to a 1/2 inch iron rod with plastic cap stamped "BLUESTAR SURVEYING" set for the common corner of said Motes tract, and a tract of land described in a deed to Robert A. Cook, recorded in Document Number 01-0105345, Deed Records, Collin County, Texas:

THENCE S 00°40'21"W, along the common line of said called 21.970 acre tract, and said Cook tract, a distance of 33.59 feet to a 1/2 inch iron rod found for the common corner of said called 21.970 acre tract, and a tract of land described in a deed to Robert A. Cook and Jane Latimer Cook, recorded in Document Number 94-0075804, Deed Records, Collin County, Texas:

THENCE S 89°45'57" W, along the common line of said called 21.970 acre tract, and said to Robert A. Cook and Jane Latimer Cook tract, passing the common corner of said to Robert A. Cook and Jane Latimer Cook tract, and a tract of land described in a deed to Mylene Nguyen, recorded in Volume 2261, Page 140, Deed Records, Collin County, Texas, and continuing a total distance of 1181.32 feet to a 1/2 inch iron rod with plastic cap stamped "BLUESTAR SURVEYING" set for the common corner of said called 21.970 acre tract, and a tract of land described in a deed to Robert C. Lattice, recorded in Document Number 94-0031437, Deed Records, Collin County, Texas:

THENCE N 02°23'41"W, along the common line of said called 21.970 acre tract, and said Lattice tract, a distance of 404.62 feet to a 1/2 inch iron rod found for the common corner of said called 21.970 acre tract, and said Lattice tract, said point being in the south line of a tract of land described in a deed to Jamie Quintero, recorded in Document Number 20161122001583220, Deed Records, Collin County, Texas:

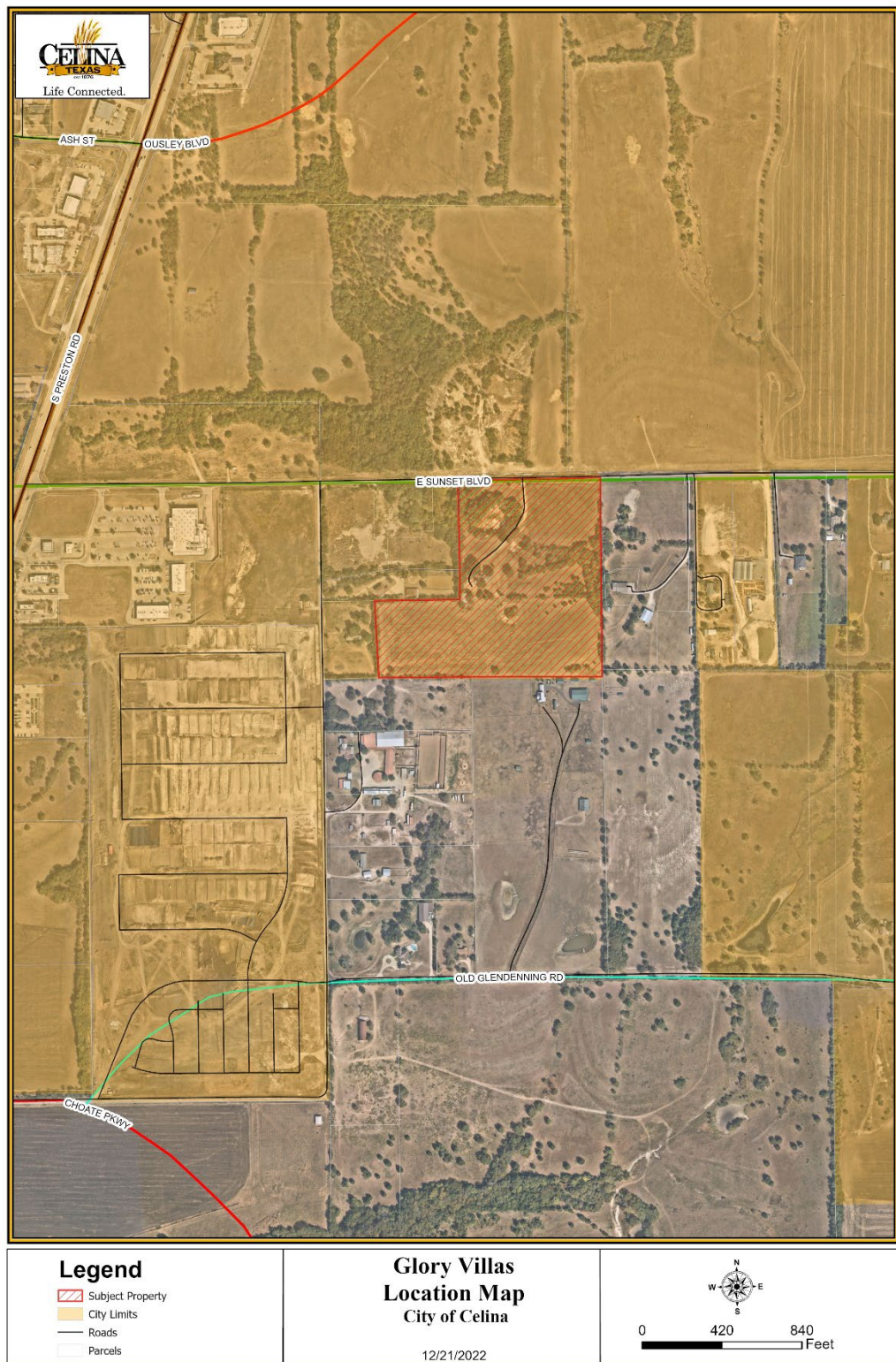
THENCE N 89°22'14"E, along the common line of said called 21.970 acre tract, and said Quintero tract, a distance of 443.82 feet to a 1/2 inch iron rod found for the common corner of said called 21.970 acre tract, and said Quintero tract;

THENCE N 00°55'50" W, along the common line of said called 21.970 acre tract, and said Quintero tract, passing the common corner of said Quintero tract, and a tract of land described in a deed to ABS Ward Real Estate Group, LP., recorded in Document Number 20170127000124550, Deed Records, Collin County, Texas, passing a 1/2 inch iron rod found online at a distance of 599.22 feet, and continuing a total distance of 626.71 feet to a point for the common corner of said called 21.970 acre tract, and said

ABS Ward Real Estates Group, LP., tract, said point being in the centerline of said E. Sunset Boulevard, more or less;

THENCE N 88°48'21" E, along the north line of said called 21 .970 acre tract, and along the centerline of said E. Sunset Boulevard, more or less, a distance of 748.51 feet to the POINT OF BEGINNING and containing 956,887 square feet or 21.967 acres of land more or less.

Exhibit B
Depiction of Property



Attachment: Draft Ordinance (Glory Villas (Sunset 22) - Rezoning)



Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
 From: Dusty McAfee AICP, Director of Development Services
 CC: Jason Laumer, City Manager
 Date: February 14, 2023
 Re: Light Farms - Limited Purpose Annexation First Public Hearing

Action Requested:

The Celina City Council will conduct a public hearing, in accordance with Section 43.0751(d) of the Texas Local Government Code, to provide members of the public the opportunity to present testimony or evidence and act upon a proposed Strategic Partnership Agreement between the City and the Collin County Municipal Utility District, No. 1 (the “District”), which agreement provides for the City’s limited purpose annexation of all non-residential (i.e. commercial and retail) land along W. Frontier Parkway within the District, with such annexation to commence immediately after the effective date of the Strategic Partnership Agreement. Pursuant to Section 43.0751(f)(1) of the Texas Local Government Code, UPON THE DATE A LIMITED-PURPOSE ANNEXATION ORDINANCE IS ADOPTED, THE NON-RESIDENTIAL (I.E. COMMERCIAL AND RETAIL) LAND ALONG W. FRONTIER PARKWAY INCLUDED WITHIN THE BOUNDARIES OF THE DISTRICT SHALL BE DEEMED TO BE WITHIN THE LIMITED PURPOSE BOUNDARY LIMITS OF THE CITY WITHOUT THE NEED FOR FURTHER ACTION BY THE CITY COUNCIL OF THE CITY, INCLUDING ISSUING NOTICE OR CONDUCTING PUBLIC HEARINGS OR AN ELECTION WITHIN THE DISTRICT ON THE QUESTION OF ANNEXATION. (Light Farms – Limited Purpose Annexation First Public Hearing) (McAfee)

Background Information:

This item is for the limited purpose annexation of all commercial property within the Light Farms MUD District. Please refer to the attached presentation for further information.

Supporting Documents:

- Staff Presentation
- Draft Agreement

Staff Recommendation:

Staff recommends approval.

LEGAL DESCRIPTION OF AREA

1. Collin CAD Property ID 2865848 (Light Farms Neighborhood Shops by Slate LLC)
2. Collin CAD Property ID 2869454 (BBD Light Farms Development LLC)
3. Collin CAD Property ID 2869678 (Ryan Smith)
4. Collin CAD Property ID 2869452 (Huang Family LLC)
5. Collin CAD Property ID 2869617 (Frontier Crossing Professional Office Condominiums)
6. Collin CAD Property ID 2869685 (BBD Light Farms Development LLC)
7. Collin CAD Property ID 2869676 (BBD Light Farms Development LLC)
8. Collin CAD Property ID 2869462 (BBD Light Farms Development LLC)
9. Collin CAD Property ID 2869677 (Eat Talk Therapy Holdings LLC)
10. Collin CAD Property ID 2872741 (MAK3 Holdings LLC)

LEGAL DESCRIPTION OF AREA

11. Collin CAD Property ID 2872743 (RM Celina LLC)
12. Collin CAD Property ID 2872745 (Rippy & Jacques Land Company LLC)
13. Collin CAD Property ID 2872744 (North Forest Office Space – Dallas 2 LLC)
14. Collin CAD Property ID 2872742 (LFC Land Company II LLC)

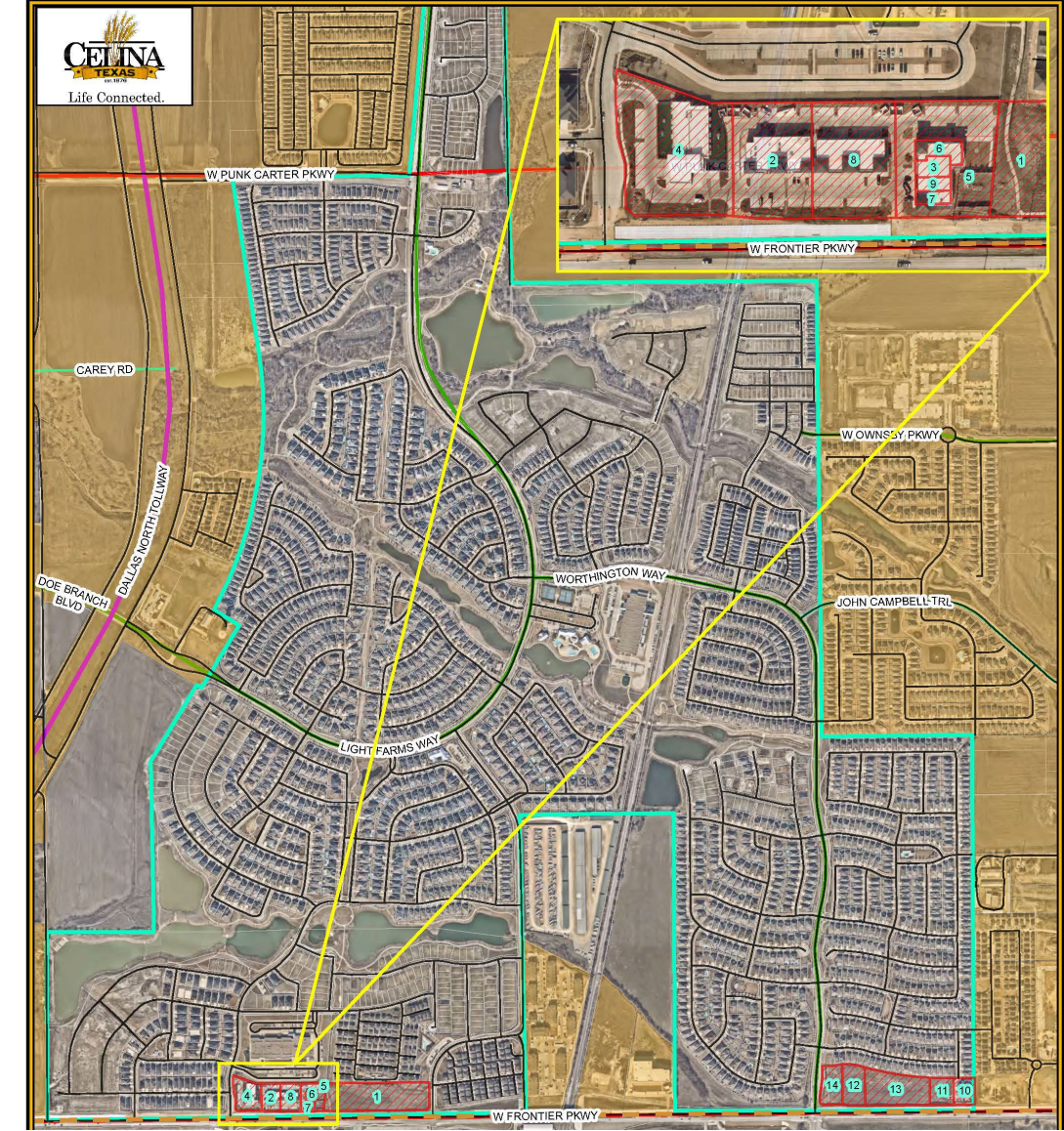
LIGHT FARMS LPA

City Council
February 14, 2023



LOCATION MAP

The subject properties are generally located north of Frontier Parkway, within Light Farms



BACKGROUND

- Texas authorizes cities to enter into Strategic Partnership Agreements (SPA) with special districts
- The proposed SPA functions to allow for the Limited Purpose Annexation (LPA) of the commercial pad sites along Frontier Parkway in Light Farms, for the sole purpose of collecting sales tax
- The Light Farms MUD board will conduct public hearings in February and March to consider the agreement
- The City must conduct two public hearings in compliance with State law

POLICY POINTS

- LPAs are common agreements between cities and special districts and were partly established by the State to assist local governments that provide services to special districts outside city limits
- With the commercial pad sites developing along Frontier Parkway, it is timely to begin collecting sales tax from these properties
- There is no impact to the commercial properties, other than the imposition of local sales tax (2 cents per \$100; State base is 6.25%)
- Residential properties in Light Farms are not impacted

ANNEXATION TIMELINE

- February – 1st Public Hearing
- April – 2nd Public Hearing and SPA adoption
- May – Ordinance adoption

Collin County Municipal Utility District #1 (Light Farms) is also conducting public hearings for the approval of the proposed SPA/LPA

RECOMMENDATION

- Staff recommends approval as presented

**STRATEGIC PARTNERSHIP AGREEMENT
FOR LIMITED PURPOSE ANNEXATION
BETWEEN THE CITY OF CELINA, TEXAS,
AND COLLIN COUNTY MUNICIPAL UTILITY DISTRICT NO. 1**

This **STRATEGIC PARTNERSHIP AGREEMENT FOR LIMITED PURPOSE ANNEXATION** (this "Agreement") is made and entered into by and between the **CITY OF CELINA, TEXAS**, a municipal corporation principally situated in Collin County, Texas, acting by and through its governing body, the City Council of the City of Celina, Texas (the "City"), and **COLLIN COUNTY MUNICIPAL UTILITY DISTRICT NO. 1** (the "District"), a conservation and reclamation district and political subdivision of the State of Texas created pursuant to Article XVI, Section 59 of the Texas Constitution, and operating under Chapters 49 and 54 of the Water Code, as amended, and Chapter 8164, Special District Local Laws Code . Pursuant to Section 43.0751(c) of the Texas Local Government Code, this Agreement shall become effective on the effective date described in Section 5.18 of this Agreement (the "Effective Date").

**ARTICLE I
RECITALS**

WHEREAS, capitalized terms used but not defined in these recitals are defined in Article II, Definitions, of this Agreement; and

WHEREAS, the City and the District are individually referred to as a "Party" and collectively as the "Parties"; and

WHEREAS, Section 43.0751 of the Texas Local Government Codes ("the Act") authorizes the City and the District to negotiate and enter into a strategic partnership agreement by mutual consent, and the City and the District wish to enter into such an agreement; and

WHEREAS, the City and the District negotiated this Agreement by mutual consent; and

WHEREAS, this Agreement provides for the City's limited purpose annexation of certain areas, as described on Exhibit A and depicted on Exhibit B attached to this Agreement (the "Limited Purpose Property"); and

WHEREAS, the Parties entered into that certain "Strategic Partnership Agreement Between the City of Celina, Texas and Collin County Municipal Utility District No. 1 for full purpose annexation, which was filed in the land records of Collin County on September 9, 2020 as Instrument No. 20200909001511980 (the "Full Purpose SPA"), and the Parties intend for the Full Purpose SPA to remain in full force and effect, entering this Agreement solely for the purpose for providing earlier limited purpose annexation of certain commercial areas;

WHEREAS, the City desires to annex the Limited Purpose Property for the sole and exclusive purpose of imposing and collecting sales and use taxes within such areas; and

WHEREAS, subject to the terms and conditions of this Agreement, the District is willing to allow the City to annex the Limited Purpose Property of the District for the sole and exclusive purpose of imposing and collecting sales and use taxes within such areas; and

WHEREAS, as required by the Act, the City held public hearings on February 14, 2023 and April 11, 2023, at 112 North Colorado, Celina, Texas 75009, and the District held public hearings on February 22, 2023 and March 22, 2023 at 1234 Homestead Court, Celina, Texas 75009, which location is located in the District, at which members of the public were given the opportunity to present testimony or evidence regarding the proposed Agreement; and

WHEREAS, the City and the District made copies of the proposed Agreement available to members of the public and gave notice of such hearings in accordance with the terms of the Act; and

WHEREAS, the City and the District wish to enter into a strategic partnership agreement to provide the terms and conditions under which portions of the District will be annexed for the limited purpose of imposing and collecting sales and use taxes within the Limited Purpose Property; and

WHEREAS, in accordance with the requirements of Section 43.0751(p)(1) of the Act, this Agreement does not require the District to provide revenue to the City solely for the purpose of an agreement with the City to forgo annexation of the District; and

WHEREAS, in accordance with the requirements of Section 43.0751(p)(2) of the Act, this Agreement provides benefits to the City and the District, including revenue, services, and/or regulations which are reasonable and equitable with regard to the benefits provided to the other Party; and

WHEREAS, all the terms and conditions contained in this Agreement are lawful and appropriate to provide for the provision of municipal services.

NOW THEREFORE, for and in consideration of the mutual covenants of the Parties set forth in this Agreement, and for other good and valuable consideration the receipt and adequacy of which are acknowledged and agreed by the Parties, the Parties agree as follows:

ARTICLE II DEFINITIONS

Unless the context requires otherwise, and in addition to the terms defined above, the following terms and phrases used in this Agreement shall have, solely for the purposes of this Agreement, the meanings set out below:

"Act" means Texas Local Government Code, §43.0751 (Vernon Supp. 2002) and any amendments thereto.

"Agreement" means this Limited Purpose Strategic Partnership Agreement by and between the City and the District.

"Board" means the Board of Directors of the District.

"City" means the City of Celina, Texas, a municipal corporation principally situated in Collin County, Texas.

"City Council" means the City Council of the City.

"Development Agreement" means that certain Amended and Restated Development Agreement approved by the City of Celina City Council on March 12, 2007 and dated effective as of March 12, 2007 and filed in the deed records of Collin County, Texas as Instrument No. 20071101001489980 by and between the City, Forestar/RPG Land Company, LLC, Lucas Celina 209, Ltd., Central Frisco, Ltd., as modified by the following: (a) that certain Addendum to Amended and Restated Development Agreement approved by the City Council on May 14, 2007 and dated effective as of March 12, 2007 and filed in the deed records of Collin County, Texas as Instrument No. 200711010011489990; (b) that certain First Amendment to Amended and Restated Development Agreement approved by the City Council on August 13, 2007 and dated effective as of March 12, 2007 and filed in the deed records of Collin County, Texas as Instrument No. 20071114001544520; (c) that certain Second Amendment to Amended and Restated Development Agreement approved by the City Council on December 14, 2009 and dated effective as of March 12, 2007 and filed in the deed records of Collin County, Texas as Instrument No. 20100105000007540; (d) that certain Third Amendment to Amended and Restated Development Agreement approved by the City Council on, and dated effective as of, May 9, 2011 and filed in the deed records of Collin County, Texas as Instrument No. 20120423000464760; (e) that certain Fourth Amendment to Amended and Restated Development Agreement approved by the City Council on October 8, 2012 and dated effective as of October 12, 2012 and filed in the deed records of Collin County, Texas as Instrument No. 20121114001454530; (f) that certain Fifth Amendment to Amended and Restated Development Agreement approved by the City Council on May 13, 2014 and filed in the deed records of Collin County, Texas as Instrument No. 20140711000715400; (g) that certain Memorandum of Amendment to Development Agreement executed September 16, 2014 and filed in the deed records of Collin County, Texas as Instrument No. 20140916001001050; (h) that certain Sixth Amendment to Amended and Restated Development Agreement approved by the City Council on September 8, 2015 and filed in the deed records of Collin County, Texas as Instrument No. 20151022001338070; (i) that certain Seventh Amendment to Amended and Restated Development Agreement approved by the City Council on November 10, 2015 and filed in the deed records of Collin County, Texas as Instrument No. 20151228001609150; (j) that certain Eighth Amendment to Amended and Restated Development Agreement approved by the City Council on January 19, 2016 and filed in the deed records of Collin County, Texas as Instrument No. 20160307000271300; and (k) that certain Ninth Amendment to Amended and Restated Development Agreement approved by the City Council on or about December 12, 2016 and filed in the deed records of Collin county, Texas as Instrument No. 20170112000053780. The term "Development Agreement" also includes any future amendments to the Development Agreement described in this definition, including the Development Agreement Amendment.

"Development Agreement Amendment" means the tenth amendment to the Development Agreement approved by the City Council on August 26, 2020, and approved by the District on August 26, 2020, with an effective date as provided therein.

"District" means Collin County Municipal Utility District No. 1, a conservation and reclamation district created pursuant to Article XVI, Section 59, Texas Constitution and operating pursuant to Chapters 49 and 54, Texas Water Code, and the District Act.

"District Act" means Chapter 8164, Special District Local Laws Code.

"Effective Date" means the date this Agreement becomes effective in accordance with Section 5.18 of this Agreement.

"Full Purpose SPA" shall have the meaning ascribed in Article I, Recitals, above.

"Limited District" means the "Light Farms Limited District" resulting from the conversion of the Collin County Municipal Utility District No. 1 under Section 43.0751(f)(6) of the Act and as set forth in the Full Purpose SPA.

"Limited Purpose Property" shall have the meaning ascribed in Article I, Recitals, above.

"Party" or "Parties" means a party or the parties to this Agreement, being the City and the District.

"Sales and Use Tax Revenues" shall have the meaning ascribed in Section 3.04.

"Tax Code" shall have the meaning ascribed in Section 3.01.

ARTICLE III LIMITED PURPOSE ANNEXATION OF PROPERTY

Section 3.01 Limited Purpose Annexation of Limited Purpose Property

The Parties agree that the City may annex the Limited Purpose Property for the sole and limited purpose of collecting sales and use taxes authorized by Chapter 321 of the Texas Tax Code (the 'Tax Code') to be imposed by the City on sales consummated within the Limited Purpose Property. The District acknowledges and agrees that the City Council may adopt a limited purpose annexation ordinance applicable to the Limited Purpose Property at a meeting conducted in accordance with Chapter 551 of the Texas Government Code and that no further notices, hearings, or other procedures shall be required to adopt such limited purpose annexation ordinance. The City may commence limited purpose annexation of the Limited Purpose Property upon the Effective Date.

Section 3.02 Limited Purpose Property and Sales and Use Tax Revenues.

The City collects a two percent (2%) sales and use tax, of which one percent (1%) is dedicated for other purposes and one percent (1%) is undedicated and deposited into the general fund, that will be collected within the Limited Purpose Property following the limited purpose annexation. For purposes of this Agreement, the City's one percent (1%) undedicated sales and

use taxes collected within the Limited Purpose Property shall be referred to as the “Sales and Use Tax Revenues”.

Section 3.03 Property Taxes and District Liability for Debts of the City.

Beginning on the Effective Date of this Agreement and ending upon the City’s complete full purpose annexation and conversion of the District to the Limited District in accordance with the terms of the Full Purpose SPA: (i) neither the District nor any owners of taxable property within the District is liable for any present or future debts of the City, and (ii) current and future ad valorem taxes levied by the City will not be levied on taxable property within the District.

Section 3.04 Limited District.

The District is not a limited district as defined in Section 43.0751(a)(2) of the Act.

Section 3.05 Powers and Functions Retained by the District.

This Agreement does not limit in any manner the rights, powers, functions, and authority of the District, except as provided herein.

Section 3.06 Consent to Limited Purpose Annexation.

The District on behalf of itself and all present and future owners of land within the District, hereby requests that the City annex the Limited Purpose Property solely for the limited purposes provided in this Agreement. The District consents to such annexation, and to the collection of sales and use tax revenues by the City within the Limited Purpose Property. Such consent shall bind the District and each owner and future owner of land within the District.

ARTICLE IV TAXATION

Section 4.01 Collection of Sales and Use Tax Revenues.

The City may impose a sales and use tax within the Limited Purpose Property pursuant to Section 43.0751(k) of the Act. The sales and use tax may be imposed on all eligible commercial activities at the rate allowed under the Tax Code and as adopted by the City. Collection of sales and use tax shall take effect on the date described in Section 321.102 of the Tax Code and/or other applicable law.

Section 4.02 Use of the Sales and Use Tax Revenue.

Subject to the terms and conditions of this Agreement, the City and District agree to share equally the Sales and Use Tax Revenues that are reported on the monthly area sales tax report provided by the Texas Comptroller and actually received by the City from the Comptroller after the date of the limited-purpose annexation of Limited Purpose Property and until the City completes full purpose annexation and conversion of the District to the Limited District in accordance with the terms of the Full Purpose SPA. The City shall deliver the District's

portion of the Sales and Use Tax Revenues to the District within thirty (30) days of the City's receipt of the sales report and receipt of the Sales and Use Tax Revenue from the Comptroller. The City and District may use its portion of the Sales and Use Tax Revenues for any lawful purpose.

The City shall deliver to the District a condensed version of each monthly area sales tax report provided by the Comptroller, containing only the contents of the sales tax report relating to retail sales and retailers in the Limited Purpose Property within thirty (30) days of the City's receipt of the sales tax report.

Section 4.03 District Audit Rights.

The District may audit the Sales and Use Tax Revenue collections by the City solely to determine whether the Sales and Use Tax Revenue payments provided by Section 4.02 have been made to the District in accordance with this Agreement, however the District may not review and such tax information that the law prohibits the City from disclosing to a third party. Any audit shall be made at the District's sole cost and expense and may be performed at any time during the City's regular business hours by an auditor hired by the District on thirty (30) days written notice to the City. For the purpose of any audits, the City shall maintain and make available to the District or its representatives all books, records, documents and other evidence of accounting procedures or practices in whatever form maintained by the City for its own purposes to reflect the collection of all Sales and Use Tax Revenues that are subject to this Agreement.

Section 4.04 District Tax Right.

The District shall be entitled to collect 100% of the revenue from ad valorem taxes imposed by the District on property located within the Limited Purpose Property and may use said revenues for any purpose for which the District is lawfully authorized to use its ad valorem tax revenues or other revenues collected by the District from property located wholly within the District.

Section 4.05 Notification of Comptroller.

The City shall send notice of this Agreement, together with other required documentation, to the Comptroller in the manner provided by Tax Code, Section 321.102, after the City Council annexes the Limited Purpose Property for limited purposes.

ARTICLE V ADDITIONAL PROVISIONS

Section 5.01 Recitals

The recitals contained in this Agreement: (a) are true and correct as of the Effective Date; (b) form the basis upon which the Parties negotiated and entered into this Agreement; (c) are legislative findings of the City Council and the Board, and (d) reflect the final intent of the Parties with regard to the subject matter of this Agreement. In the event it becomes necessary

to interpret any provision of this Agreement, the intent of the Parties, as evidenced by the recitals, shall be taken into consideration and, to the maximum extent possible, given full effect. The Parties have relied upon the recitals as part of the consideration for entering into this Agreement and, but for the intent of the Parties reflected by the recitals, would not have entered into this Agreement.

Section 5.02 Term

This Agreement shall continue in effect until such time as (1) the City completes full purpose annexation and conversion of the District to the Limited District in accordance with the terms of the Full Purpose SPA; and (2) until the date of dissolution of the Limited District in accordance with the terms of the Full Purpose SPA.

Section 5.03 Notices

All notices required or contemplated by this Agreement (or otherwise given in connection with this Agreement) shall be in writing, shall be signed by or on behalf of the Party giving the Notice, and shall be effective as follows: (a) on or after the 10th business day after being deposited with the United States mail service, Certified Mail, Return Receipt Requested with a confirming copy sent by E-mail; (b) on the day delivered by a private delivery or private messenger service (such as FedEx or UPS) as evidenced by a receipt signed by any person at the delivery address (whether or not such person is the person to whom the notice is addressed); or (c) otherwise on the day actually received by the person to whom the notice is addressed, including, but not limited to, delivery in person and delivery by regular mail (with a confirming copy sent by E-mail). Notices given pursuant to this section shall be addressed as follows:

To the City:

Attn: City Manager
City of Celina
142 North Ohio
Celina, Texas 75009
E-mail: jlaumer@celina-tx.gov

With a copy to:

Attn: Julie Fort
Messer Fort & McDonald, PLLC
6371 Preston Road, Suite 200
Frisco, Texas 75034
E-mail: julie@txmunicipallaw.com

To the District:

Attn: President, Board of Directors
c/o Allen Boone Humphries Robinson, LLP
3200 Southwest Freeway, Suite 2600

Houston, Texas 77027

E-mail: jfinke@abhr.com

With a copy to:

Attn: Jonathan Finke
 Allen Boone Humphries Robinson, LLP
 3200 Southwest Freeway, Suite 2600
 Houston, Texas 77027
 E-mail: jfinke@abhr.com

Section 5.04 Events of Default

No Party shall be in default under this Agreement until notice of the alleged failure of such Party to perform has been given (which notice shall set forth in reasonable detail the nature of the alleged failure) and until such Party has been given a reasonable time to cure the alleged failure (such reasonable time determined based on the nature of the alleged failure, but in no event more than 30 days after written notice of the alleged failure has been given). In addition, no Party shall be in default under this Agreement if, within the applicable cure period, the Party to whom the notice was given begins performance and thereafter diligently and continuously pursues performance until the alleged failure has been cured. The time to cure may be extended beyond 30 days by the Party giving notice of default, if the receiving Party, within such 30 days provides a written explanation of the steps being taken to cure the default and a detailed explanation of why more than 30 days is reasonably necessary to cure. Notwithstanding the foregoing, however, a Party shall be in default of its obligation to make any payment required under this Agreement if such payment is not made on the date that it is due.

Section 5.05 Remedies

IF A PARTY IS IN DEFAULT, THE AGGRIEVED PARTY MAY, AT ITS OPTION AND WITHOUT PREJUDICE TO ANY OTHER RIGHT OR REMEDY UNDER THIS AGREEMENT, SEEK ANY RELIEF AVAILABLE AT LAW OR IN EQUITY, INCLUDING, BUT NOT LIMITED TO, AN ACTION UNDER THE UNIFORM DECLARATORY JUDGEMENT ACT, SPECIFIC PERFORMANCE, MANDAMUS, AND INJUNCTIVE RELIEF. NOTWITHSTANDING THE FOREGOING, HOWEVER, NO DEFAULT UNDER THIS AGREEMENT SHALL: ENTITLE THE AGGRIEVED PARTY TO TERMINATE THIS AGREEMENT; OR ADVERSELY IMPACT OR IMPAIR THE LIMITED PURPOSE ANNEXATION OF THE LIMITED PURPOSE PROPERTY PROVIDED THE CITY IS IN FULL COMPLIANCE WITH THIS AGREEMENT; OR ENTITLE THE AGGRIEVED PARTY TO SEEK OR RECOVER EXEMPLARY, CONSEQUENTIAL OR SPECIAL DAMAGES.

Section 5.06 Waiver of Immunity

Neither Party waives or surrenders any of its respective governmental powers, immunities or rights, except as specifically waived in this Section 5.06. The City acknowledges an express waiver of its governmental immunity from suit and immunity from liability as to any action brought by the District to pursue the remedies available under this Agreement, but only to the extent necessary to pursue such remedies. The District acknowledges an express waiver of its governmental immunity from suit and immunity from liability as to any action brought by the City to pursue the remedies available under this Agreement, but only to the extent necessary to pursue such remedies. Nothing in this Section 5.06 shall waive any claims, defenses or immunities that either Party has with respect to suits against them by persons or entities not a party to this Agreement.

Section 5.07 Assignment

No Party may assign this Agreement in whole or in part without the prior written consent of all of the other Parties.

Section 5.08 Interpretation

The Parties acknowledge that each of them has been actively involved in negotiating this Agreement. Accordingly, the rule of construction that any ambiguities are to be resolved against the drafting Party will not apply to interpreting this Agreement. In the event of any dispute over the meaning or application of any provision of this Agreement, the provision will be interpreted fairly and reasonably and neither more strongly for or against any Party, regardless of which Party originally drafted the provision.

Section 5.09 Authority to Execute

The City represents and warrants that this Agreement has been approved by ordinance duly adopted by the City Council in accordance with all applicable public notice requirements (including, but not limited to, notices required by the Texas Open Meetings Act) and that the individual executing this Agreement on behalf of the City has been duly authorized to do so. The District represents and warrants that this Agreement has been approved by order duly adopted by the Board of Directors of the District in accordance with all applicable public notice requirements (including, but not limited to, notices required by the Texas Open Meetings Act) and that the individual executing this Agreement on behalf of the District has been duly authorized to do so.

Section 5.10 Entire Agreement; Severability; Changes in State or Federal Laws

This Agreement, together with the Full Purpose SPA, constitute all of the agreements between the Parties and, together, supersede all prior agreements, whether oral or written, covering the subject matter of this Agreement. This Agreement shall not be modified or amended except in writing signed by the Parties whose rights and obligations are being amended. If any provision of this Agreement is determined by a court of competent jurisdiction to be unenforceable for any reason, then (a) such unenforceable provision shall be deleted from this Agreement; (b) the unenforceable provision shall, to the extent possible, be rewritten to be enforceable and to give effect to the intent of the Parties; (c) the amount of money to be received or paid by any Party shall not be reduced; and (d) the remainder of this Agreement shall remain in full force and effect and shall be interpreted to give effect to the intent of the Parties provided the limited purpose annexation of the Limited Purpose Property remains in effect. If any State or federal law changes so as to make it impossible for the City or District to perform its obligations under this Agreement, the Parties will cooperate to amend this Agreement in such a manner that is most consistent with the original intent of this Agreement as legally possible, including maintenance of the limited purpose annexation of the Limited Purpose Property. This Agreement relies on the statutory authority provided by Texas Local Government Code Sections 43.0715, 43.075 and 43.0751. If there is a conflict, such conflict shall be resolved in a manner

that harmonizes the reading of these statutes in a manner that results in the terms of this Agreement being enforceable.

Section 5.11 Applicable Law; Venue

This Agreement is entered into under and pursuant to, and is to be construed and enforceable in accordance with, the laws of the State of Texas, and all obligations of the Parties are performable in Collin County, Texas. Venue for any action to enforce or construe this Agreement shall be in Collin County, Texas.

Section 5.12 Non Waiver

Any failure by a Party to insist upon strict performance by another Party of any material provision of this Agreement shall not be deemed a waiver thereof, and the Party shall have the right at any time thereafter to insist upon strict performance of any and all provisions of this Agreement. No provision of this Agreement may be waived except by writing signed by the Party waiving such provision. Any waiver shall be limited to the specific purposes for which it is given. No waiver by any Party of any term or condition of this Agreement shall be deemed or construed to be a waiver of any other term or condition or subsequent waiver of the same term or condition.

Section 5.13 No Third Party Beneficiaries

This Agreement only inures to the benefit of, and may only be enforced by, the Parties. No other person or entity shall have any right, title, or interest under this Agreement or otherwise be deemed to be a third-party beneficiary of this Agreement.

Section 5.14 Counterparts

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and constitute one and the same instrument.

Section 5.15 Further Documents

Each Party shall, upon request of the other Party, execute and deliver such further documents and perform such further acts as may reasonably be requested to effectuate the terms of this Agreement and achieve the intent of the Parties.

Section 5.16 Document to be Recorded; Binding Effect

Pursuant to Section 43.0751(c) of the Act, this Agreement, upon adoption, shall be filed in the real property records of Collin County, Texas, and shall bind each owner and each future owner of land included within the District's boundaries on the Effective Date. The City shall take all necessary steps to cause this Agreement to be recorded in the real property records of Collin County, Texas.

Section 5.17 Exhibits

The following Exhibits are attached to this Agreement and are incorporated herein for all purposes:

Exhibit A	Description of the Limited Purpose Property
Exhibit B	Depiction of the Limited Purpose Property

Section 5.18 Effective Date

The effective date of this Agreement is the date it is approved and adopted by the City Council.

IN WITNESS WHEREOF, the Parties have executed this Agreement in multiple copies, each of which shall be an original.

City of Celina, Texas

By: _____
 Name: _____
 Title: _____
 Date: _____

STATE OF TEXAS §
 §
COUNTY OF COLLIN §

BEFORE ME, the undersigned authority, on this day personally appeared _____, known to me to be one of the persons whose names are subscribed to the foregoing instrument; he acknowledged to me he is the duly authorized representative for the City of Celina, Texas, and he executed said instrument for the purposes and consideration therein expressed and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this ____ day of _____, 2023.

 Notary Public in and for the State of Texas
 My Commission Expires: _____

Attachment: Draft Agreement (Light Farms – Limited Purpose Annexation First Public Hearing)

Collin County Municipal Utility District No. 1

By: _____
 Name: _____
 Title: President
 Date: _____

STATE OF TEXAS §
 §
COUNTY OF _____ §

BEFORE ME, the undersigned authority, on this day personally appeared _____, known to me to be one of the persons whose names are subscribed to the foregoing instrument; she acknowledged to me she is the duly authorized representative for Collin County Municipal Utility District No. 1, and she executed said instrument for the purposes and consideration therein expressed and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this ____ day of _____, 2023.

 Notary Public in and for the State of Texas
 My Commission Expires: _____

Attachment: Draft Agreement (Light Farms – Limited Purpose Annexation First Public Hearing)

Exhibit A
Description of the Limited Purpose Property

CCAD Property IDs 2872742, 2872745, 2872744, 2872743 and 2872741:

Being Lots 1 and 2, Block A, of The Sage Retail Addition, an addition to the Extra-Territorial Jurisdiction of the City of Celina, Collin County, Texas, according to the Plat thereof recorded in Volume 2020, Page 585, Plat Records, Collin County, Texas; and

CCAD Property IDs 2869452, 2869454, 2869462, 2869617, 2869685, 2869678, 2869677 and 2869676:

Being Lots 3, 4, 5, and 6, Block A, of the Frontier Light Farms Addition, an addition to the Extra-Territorial Jurisdiction of the City of Celina, Collin County, Texas, according to the Plat thereof recorded in Volume 2022, Page 414, Plat Records, Collin County, Texas; and

CCAD Property ID 2865848:

WHEREAS, LFC Land Company II, LLC is the owner a tract of land situated in the John Ragsdale Survey, Abstract No. 734, Collin County, Texas as being a portion of that 161.51-acre tract of land described in instrument to LFC Land Company II, LLC as recorded under Document No. 20140107000015410 of the Official Public Records of Collin County, Texas (O.P.R.C.C.T.) and being more particularly described as follows:

BEGINNING at a 5/8-inch iron rebar with yellow plastic cap stamped "Huitt-Zollars" found at the intersection of the westerly right-of-way line of Prairie Crossing (a variable width right-of-way) as shown on final plat of Light Farms, Prairie Crossing, an addition to Collin County, Texas as recorded under Document No. 2021-310 of the Plat Records of Collin County, Texas (P.R.C.C.T.) and Document No. 20210521010001910, O.P.R.C.C.T. with the north right-of-way line of W. Frontier Parkway (CR 5) being described as a 4.53-acre tract for permanent right-of-way to the City of Celina, Texas as recorded in Document No. 20200518000719370, O.P.R.C.C.T.;

THENCE South 85 degrees 04 minutes 30 seconds West along the north right-of-way Line of said W. Frontier Parkway, a distance of 24.31 feet to a 1/2-inch iron rebar with yellow plastic cap stamped "BH&C" found for a corner;

THENCE South 89 degrees 26 minutes 34 seconds West continuing along the north right-of-way line of said W. Frontier Parkway, a distance of 891.65 feet to a point of intersection with the west line of the 50-foot wide pipeline easement for construction, replacement & removal of gas line to Lone Star Gas Company as recorded in Volume 507, Page 383, O.P.R.C.C.T., said point also being on the east line of Tract 4 as described in instrument to BBD Light Farms Development, LLC as recorded under Document No. 20210412000726160, O.P.R.C.C.T. from which a 1/2-inch iron rebar with pink plastic cap stamped "BARTON CHAPA" found for reference bears South 10 degrees 12 minutes 54 seconds West at a distance of 0.56 feet;

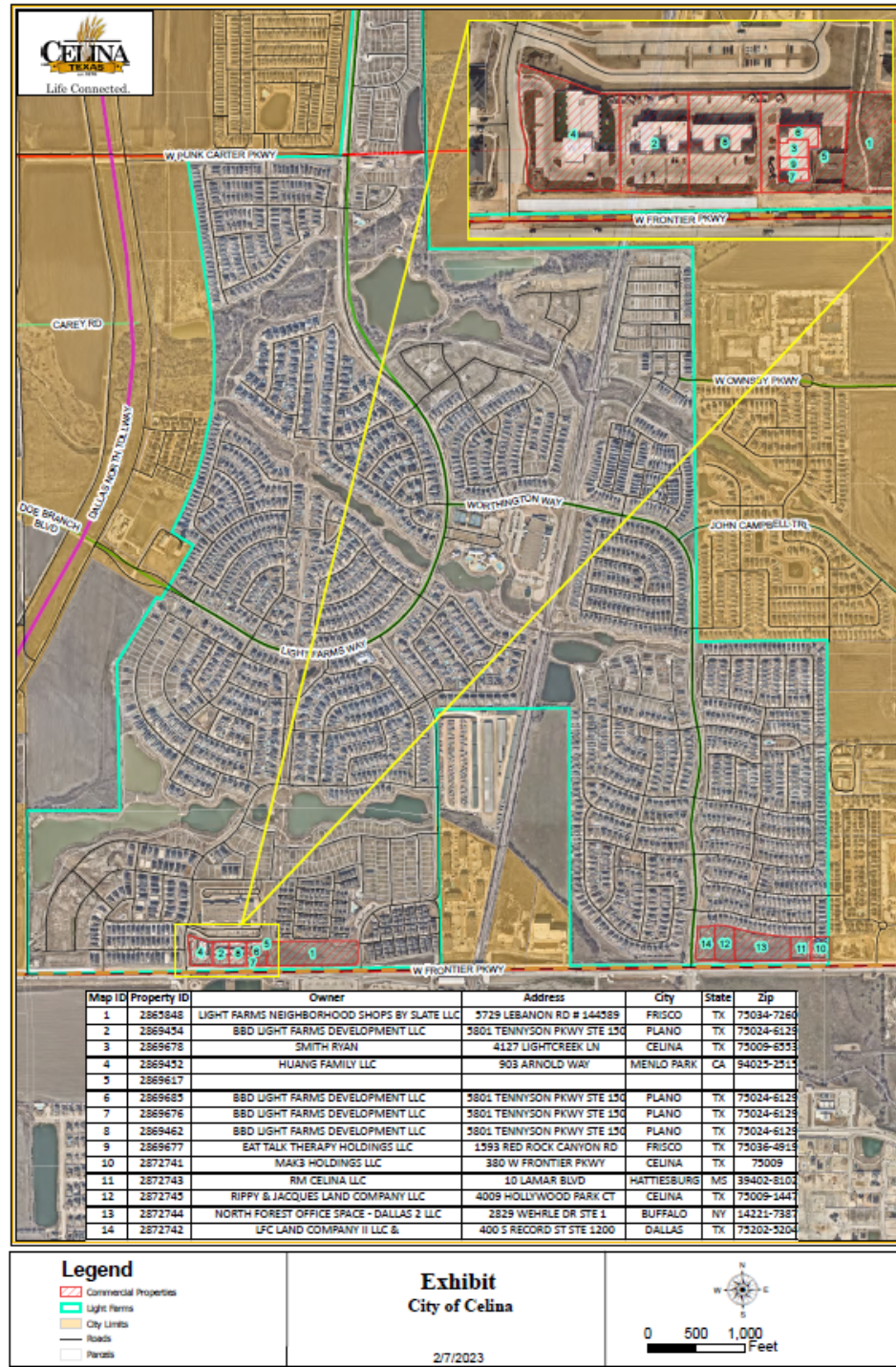
THENCE North 04 degrees 53 minutes 56 seconds East departing the north right-of-way line of said W. Frontier Parkway and continuing along the west line of said 50-foot Lone Star Gas Company easement and east line of said Tract 4, a distance of 248.05 feet to a 5/8-inch iron rebar with yellow plastic cap stamped "Huitt-Zollars" found at the southwest corner of a 15.321-acre tract of land described as Tract 1 in instrument to Light Farms Build to Rent, LLC as recorded under Document No. 20200804001250910, O.P.R.C.C.T.;

THENCE North 89 degrees 26 minutes 49 seconds East along the south line of said 15.321-acre tract, a distance of 917.24 feet to a 5/8-inch iron rebar with yellow plastic cap stamped "Huitt-Zollars" found on the westerly right-of-way line of said Prairie Crossing, said point also being the southeast corner of said 15.321-acre tract;

THENCE South 00 degrees 33 minutes 26 seconds East along the westerly right-of-way line of said Prairie Crossing, a distance of 218.10 feet to a 5/8-inch iron rebar with yellow plastic cap stamped "Huitt-Zollars" found for corner;

THENCE South 42 degrees 15 minutes 32 seconds West along the westerly right-of-way line of said Prairie Crossing, a distance of 36.69 feet to the POINT OF BEGINNING and containing 5.256 acres of land, more or less.

Exhibit B
Depiction of the Limited Purpose Property in Red Cross-hatch



Attachment: Draft Agreement (Light Farms – Limited Purpose Annexation First Public Hearing)



Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Jonathan Pollard, Senior Planner
CC: Jason Laumer, City Manager
Date: February 14, 2023
Re: Cambridge Crossing Phase 3 PID - Additional Levy Ordinance

Action Requested:

The Celina City Council will conduct a public hearing to consider testimony and act upon an ordinance accepting and approving a final Cambridge Crossing Public Improvement District Service and Assessment Plan, including the Phase #3 Assessment Roll – Phase #3 Additional Projects; making a finding of special benefit to property within Phase #3 of the Cambridge Crossing Public Improvement District; levying special assessments against such property and establishing a lien on such property; providing for the method of assessment and the payment of the assessments levied against the Phase #3 assessed property, in accordance with Chapter 372 of the Texas Local Government Code, as amended (Cambridge Crossing Phase 3 PID – Additional Levy Ordinance) (Pollard)

Background:

Please refer to the attachments for additional information.

Supporting Documents:

- Staff Presentation
- Draft Ordinance

Staff Recommendation:

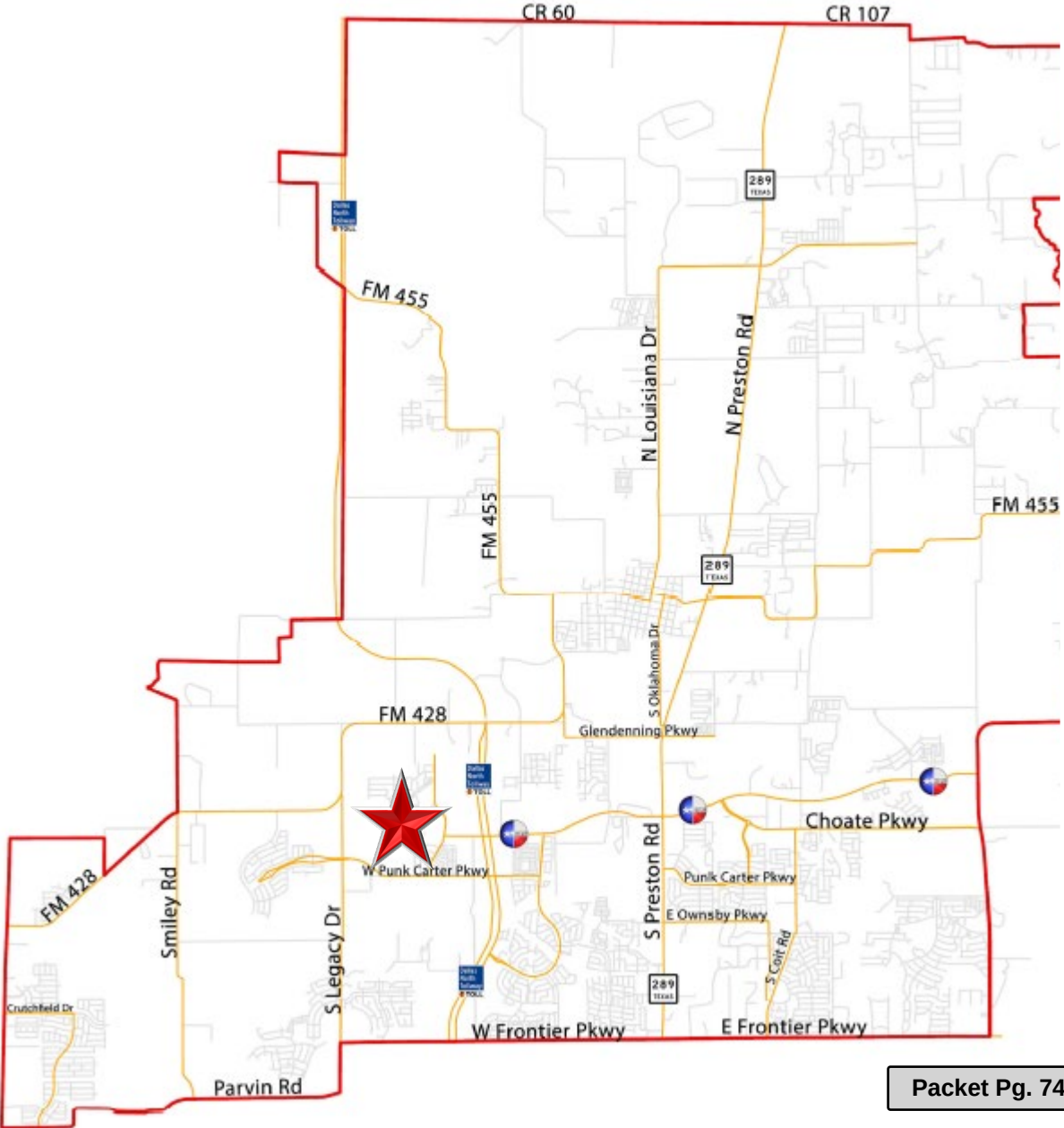
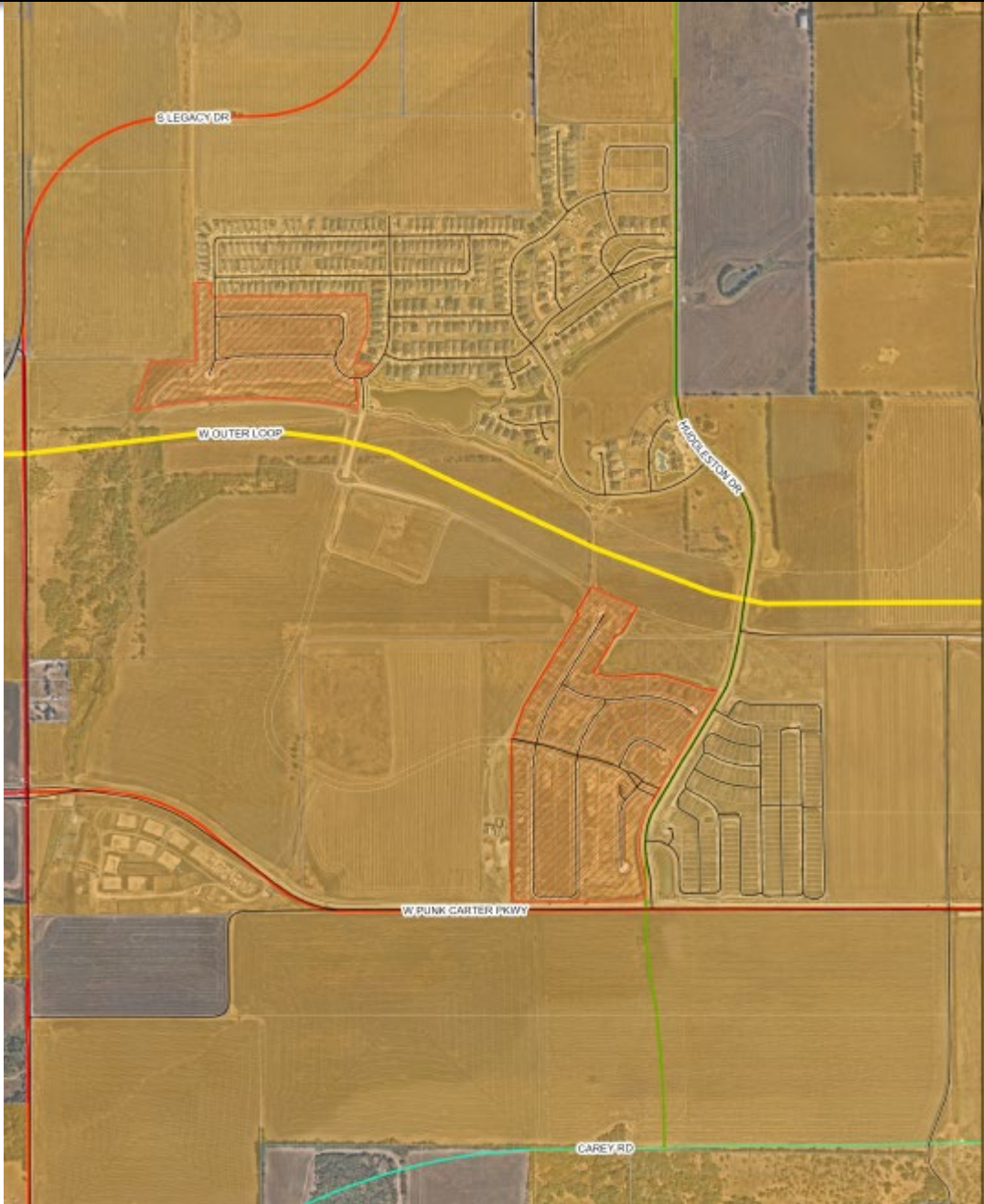
Staff recommends approval.

CAMBRIDGE CROSSING PHASE 3 - ADDITIONAL PROJECTS

PID ASSESSMENT LEVY

City Council
February 14, 2023





PID OVERVIEW

- 242 lots
- Estimated Authorized Improvement cost: \$1.4 mm
- Estimated PID assessment amount: \$1.4 mm

TAX RATE ANALYSIS

Tax Rate Analysis	Total
Calculated Net Tax Rate Equivalent	\$0.58
FYE 2022 Overlapping Tax Rates	<u>2.46</u>
Estimated Total Net Tax Rate	\$3.577

PID ASSESSMENT

Assessment per Unit	
74' Lot	\$51,745.88
60' Lot	\$44,922.24
50' Lot	\$40,373.16

PID TIMELINE

- ~~January 10, 2023 – PID Pre-SAP Resolution~~
- February 14, 2023 – PID Assessment Levy Ordinance
- Later date – PID Bond Ordinance

RECOMMENDATION

- Staff recommends approval as presented

ORDINANCE NO. 2023-__

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS ACCEPTING AND APPROVING A SERVICE AND ASSESSMENT PLAN AND PHASE #3 ASSESSMENT ROLL – PHASE #3 ADDITIONAL PROJECTS FOR THE CAMBRIDGE CROSSING PUBLIC IMPROVEMENT DISTRICT; MAKING A FINDING OF SPECIAL BENEFIT TO THE PROPERTY WITHIN PHASE #3 OF THE DISTRICT; LEVYING SPECIAL ASSESSMENTS AGAINST PROPERTY WITHIN PHASE #3 OF THE DISTRICT AND ESTABLISHING A LIEN ON SUCH PROPERTY; PROVIDING FOR THE METHOD OF ASSESSMENT AND THE PAYMENT OF THE ASSESSMENTS IN ACCORDANCE WITH CHAPTER 372, TEXAS LOCAL GOVERNMENT CODE, AS AMENDED; PROVIDING PENALTIES AND INTEREST ON DELINQUENT ASSESSMENTS; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, on January 3, 2017, a petition was submitted and filed with the City Secretary (the “City Secretary”) of the City of Celina, Texas (the “City”) pursuant to the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code, as amended (the “PID Act”), requesting the creation of a public improvement district in the extraterritorial jurisdiction of the City; and

WHEREAS, the petition contained the signatures of the owners of taxable property representing more than fifty percent of the appraised value of taxable real property liable for assessment within the District, as determined by the then current ad valorem tax rolls of Collin Central Appraisal District and the signatures of the property owners who own taxable real property that constitutes more than fifty percent of the area of all taxable property within the District that is liable for assessment; and

WHEREAS, on February 28, 2017, after due notice, the City Council of the City (the “City Council”) held a public hearing in the manner required by law on the advisability of the public improvements and services described in the petition as required by Section 372.009 of the PID Act and made the findings required by Section 372.009(b) of the PID Act and, by Resolution No. 2017-10R (the “Authorization Resolution”) adopted by a majority of the members of the City Council, authorized and created the Cambridge Crossing Public Improvement District (the “District”) in accordance with its finding as to the advisability of the Authorized Improvements; and

WHEREAS, the City published the Authorization Resolution as required by law; and

WHEREAS, no written protests regarding the creation of the District from any owners of record of property within the District were filed with the City Secretary; and

WHEREAS, all of the property within the District is now within the corporate boundaries of the City; and

WHEREAS, on January 10, 2023, the City Council adopted a resolution approving a preliminary service and assessment plan, including a proposed assessment roll for Phase #3 of the District related to the Phase #3 Additional Projects (as defined herein); calling for a public

hearing to consider an ordinance levying assessments on property within Phase #3 of the District (the "Assessments"); authorizing and directing the City Secretary of the City to file the proposed assessment roll for Phase #3 of the District related to the Phase #3 Additional Projects and make such assessment roll available for public inspection; authorizing and directing the publication of notice of a public hearing to consider the levying of the Assessments against the property within Phase #3 of the District related to the Phase #3 Additional Projects (the "Levy and Assessment Hearing"); authorizing and directing the mailing of notice of the Levy and Assessment Hearing to owners of property liable for assessment; and directing related action; and

WHEREAS, on January 11, 2023, the City Secretary filed the Assessment Roll (defined below) and made the same available for public inspection; and

WHEREAS, the City Secretary, pursuant to Section 372.016(b) of the PID Act, published notice of the Levy and Assessment Hearing on January 16, 2023 in the *Celina Record*, a newspaper of general circulation in the City; and

WHEREAS, the City Secretary, pursuant to Section 372.016(c) of the PID Act, mailed the notice of the Levy and Assessment Hearing to the last known addresses of the owners of the property liable for the Assessments; and

WHEREAS, the City Council opened the Levy and Assessment Hearing on February 14, 2023, and at which all persons who appeared, or requested to appear, in person or by their attorney, were given the opportunity to contend for or contest the Assessment Roll, and the proposed Assessments, and to offer testimony pertinent to any issue presented on the amount of the Assessments, the allocation of the Actual Costs of the improvements to be undertaken in the future for the benefit of the Phase #3 Assessed Property (as defined in the Service and Assessment Plan) (the "Phase #3 Additional Projects"), the purposes of the Assessments, the special benefits of the Phase #3 Additional Projects, and the penalties and interest on annual installments and on delinquent annual installments of the Assessments; and

WHEREAS, the City Council finds and determines that the Assessment Roll and the Cambridge Crossing Public Improvement District Service and Assessment Plan, dated February 14, 2023, in a form substantially similar to the attached **Exhibit A** (as updated, the "Service and Assessment Plan"), and which is incorporated herein for all purposes, should be approved and that the Assessments should be levied as provided in this Ordinance and the Service and Assessment Plan and the assessment roll attached thereto as Appendix J-2 (the "Assessment Roll"); and

WHEREAS, the City Council further finds that there were no objections or evidence submitted to the City Secretary in opposition to the Service and Assessment Plan, the allocation of the Actual Costs of the Phase #3 Additional Projects (as described in the Service and Assessment Plan), the Assessment Roll, or the levy of the Assessments against the Phase #3 Assessed Property; and

WHEREAS, the owners (the "Landowners"), or their representatives, of the majority of the privately-owned and taxable property located within Phase #3 of the District, who are the persons

to be assessed pursuant to this Ordinance, have indicated their approval and acceptance of the Service and Assessment Plan, approval of the Assessment Roll, approval of this Ordinance, and approval of the levy of the Assessments against their property located within the District; and

WHEREAS, the City Council closed the hearing, and, after considering all written and documentary evidence presented at the hearing, including all written comments and statements filed with the City, determined to proceed with the adoption of this Ordinance in conformity with the requirements of the PID Act.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS:

Section 1. Terms.

Terms not otherwise defined herein are defined in the Service and Assessment Plan.

Section 2. Findings.

The findings and determinations set forth in the preambles hereof are hereby incorporated by reference and made a part of this Ordinance for all purposes as if the same were restated in full in this Section. The City Council hereby finds, determines, and ordains, as follows:

(a) The apportionment of the Actual Costs of the Phase #3 Additional Projects (as reflected in the Service and Assessment Plan), and the Administrative Expenses (as defined in and as described by the Service and Assessment Plan) is fair and reasonable, reflects an accurate presentation of the special benefit each assessed parcel of Phase #3 Assessed Property will receive from the construction of the Phase #3 Additional Projects identified in the Service and Assessment Plan, and is hereby approved;

(b) The Service and Assessment Plan (i) covers a period of at least five years, (ii) defines the annual indebtedness and projected costs for the Phase #3 Additional Projects, and (iii) includes a copy of the notice form required by Section 5.014 of the Texas Property Code, as amended;

(c) The Service and Assessment Plan apportions the Actual Costs of the Phase #3 Additional Projects to be assessed against the Phase #3 Assessed Property as Assessments and such apportionment is made on the basis of special benefits accruing to the property because of the Phase #3 Additional Projects;

(d) All of the real property in Phase #3 of the District which is being assessed in the amounts shown in the Assessment Roll will be benefited by the Phase #3 Additional Projects proposed to be constructed as described in the Service and Assessment Plan, and each assessed parcel of Phase #3 Assessed Property will receive special benefits during the term of the Assessments equal to or greater than the total amount assessed;

(e) The method of apportionment of the Actual Costs of the Phase #3 Additional Projects and Administrative Expenses set forth in the Service and Assessment Plan results in imposing equal shares of the Actual Costs of the Phase #3 Additional

Projects and Administrative Expenses on property similarly benefited, and results in a reasonable classification and formula for the apportionment of the Actual Costs;

(f) The Service and Assessment Plan should be approved as the service plan and assessment plan for the District as described in Sections 372.013 and 372.014 of the PID Act;

(g) The Assessment Roll should be approved as the assessment roll related to the Phase #3 Additional Projects for the Phase #3 Assessed Property within the District;

(h) The provisions of the Service and Assessment Plan relating to due and delinquency dates for the Assessments, interest on Annual Installments, interest and penalties on delinquent Assessments and delinquent Annual Installments, and procedures in connection with the imposition and collection of Assessments should be approved and will expedite collection of the Assessments in a timely manner in order to provide the services and improvements needed and required for the District; and

(i) A written notice of the date, hour, place and subject of this meeting of the City Council was posted at a place convenient to the public for the time required by law preceding this meeting, as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended, and this meeting has been open to the public as required by law at all times during which this Ordinance and the subject matter hereof has been discussed, considered, and formally acted upon.

Section 3. Service and Assessment Plan.

The Service and Assessment Plan is hereby accepted and approved pursuant to Sections 372.013 and 372.014 of the PID Act as the service plan and the assessment plan for the District.

Section 4. Assessment Roll.

The Assessment Roll is hereby accepted and approved pursuant to Section 372.016 of the PID Act as the assessment roll related to the Phase #3 Additional Projects for Phase #3 of the District.

Section 5. Levy and Payment of Assessments for Actual Costs of the Phase #3 Additional Projects.

(a) The City Council hereby levies an assessment on each parcel of Phase #3 Assessed Property (excluding Non-Benefitted Property, as defined in the Service and Assessment Plan), as shown and described in the Service and Assessment Plan and the Assessment Roll, in the respective amounts shown on the Assessment Roll, as a special assessment on the properties set forth in the Assessment Roll.

(b) The levy of the Assessments shall be effective on the date of the adoption of this Ordinance levying Assessments and strictly in accordance with the terms of the Service and Assessment Plan and the PID Act.

(c) The collection of the Assessments shall be as described in the Service and Assessment Plan and the PID Act.

(d) Each Assessment may be paid in a lump sum at any time or may be paid in Annual Installments pursuant to the terms of the Service and Assessment Plan.

(e) Each Assessment shall bear interest at the rate or rates specified in the Service and Assessment Plan.

(f) Each Annual Installment shall be collected each year in the manner set forth in the Service and Assessment Plan.

(g) The Administrative Expenses for Assessed Property shall be calculated and collected pursuant to the terms of the Service and Assessment Plan.

Section 6. Method of Assessment.

The method of apportioning the Actual Costs of the Phase #3 Additional Projects and Administrative Expenses are set forth in the Service and Assessment Plan.

Section 7. Penalties and Interest on Delinquent Assessments.

Delinquent Assessments shall be subject to the penalties, interest, procedures, and foreclosure sales set forth in the Service and Assessment Plan and as allowed by law.

Section 8. Prepayments of Assessments.

As provided in Section VI of the Service and Assessment Plan, the owner of any Phase #3 Assessed Property subject to an Assessment may prepay the Assessments levied by this Ordinance.

Section 9. Lien Priority.

The City Council and the Landowners intend for the obligations, covenants and burdens on the Landowners of each parcel of Phase #3 Assessed Property, including without limitation such Landowners' obligations related to payment of the Assessments and the Annual Installments thereof, to constitute covenants that shall run with the land. The Assessments and the Annual Installments thereof which are levied hereby shall be binding upon the Landowners, as the owners of each parcel of Phase #3 Assessed Property, and their respective transferees, legal representatives, heirs, devisees, successors and assigns in the same manner and for the same period as such parties would be personally liable for the payment of ad valorem taxes under applicable law. Assessments shall have lien priority as specified in the Service and Assessment Plan and the PID Act.

Section 10. Appointment of Administrator and Collector of Assessments.

(a) Appointment of Administrator.

MuniCap, Inc., is hereby appointed and designated to initially serve, or until otherwise determined by the City Council, as the Administrator of the Service and Assessment Plan and of the Assessments levied by this Ordinance. The Administrator shall perform the duties of the Administrator described in the Service and Assessment Plan and in this Ordinance. The Administrator's fees, charges and expenses for providing such service shall constitute an Administrative Expense.

(b) Appointment of Collector.

The Collin County Tax Assessor and Collector is hereby appointed and designated as the collector of the Assessments.

Section 11. Applicability of Tax Code.

To the extent not inconsistent with this Ordinance, and not inconsistent with the PID Act or the other laws governing public improvement districts, the provisions of the Texas Tax Code shall be applicable to the imposition and collection of the Assessments by the City.

Section 12. Filing in Land Records. The City Secretary is directed to cause a copy of this Ordinance, including the Service and Assessment Plan and the Assessment Roll, to be recorded in the real property records of Collin County, not later than the seventh day after the date the City Council adopts this Ordinance approving the Service and Assessment Plan. The City Secretary is further directed to similarly file each Annual Service Plan Update (as defined in the Service and Assessment Plan) approved by the City Council not later than the seventh day after the date that the City Council approves each Annual Service Plan Update.

Section 13. Severability.

If any provision, section, subsection, sentence, clause, or phrase of this Ordinance, or the application of the same to any person or set of circumstances is for any reason held to be unconstitutional, void, or invalid, the validity of the remaining portions of this Ordinance or the application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council that no portion hereof, or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness, or invalidity or any other portion hereof, and all provisions of this ordinance are declared to be severable for that purpose.

Section 14. Effective Date.

This Ordinance shall take effect, and the levy of the Assessments, and the provisions and terms of the Service and Assessment Plan shall be and become effective upon passage hereof.

PASSED AND ADOPTED, this the 14th day of February, 2023.

CITY OF CELINA, TEXAS

Sean Terry, Mayor

ATTEST:

Lauren Field, City Secretary

(City Seal)

STATE OF TEXAS §
 §
COUNTY OF COLLIN §

This instrument was acknowledged before me on the _____ day of _____, 2023 by Sean Terry, Mayor of the City of Celina, Texas on behalf of said City.

Notary Public, State of Texas

(SEAL)

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Additional Levy Ordinance)

EXHIBIT A

Service and Assessment Plan

CAMBRIDGE CROSSING PUBLIC IMPROVEMENT DISTRICT

CELINA, TEXAS

SERVICE AND ASSESSMENT PLAN

August 14, 2018

as updated for Phase #2 on June 14, 2022, and updated for
Phase #3 on February 14, 2023.

PREPARED BY:

MUNICAP, INC.
— PUBLIC FINANCE —

CAMBRIDGE CROSSING PUBLIC IMPROVEMENT DISTRICT

SERVICE AND ASSESSMENT PLAN

TABLE OF CONTENTS

I. PLAN DESCRIPTION AND DEFINED TERMS	4
A. INTRODUCTION	4
B. DEFINITIONS	5
II. PROPERTY INCLUDED IN THE PID	14
A. PROPERTY INCLUDED IN THE PID	14
B. PROPERTY INCLUDED IN THE PHASES #2-7 MAJOR IMPROVEMENT AREA	14
C. PROPERTY INCLUDED IN PHASE #1.....	15
D. PROPERTY INCLUDED IN PHASE #2.....	16
E. PROPERTY INCLUDED IN PHASE #3.....	16
F. PROPERTY INCLUDED IN FUTURE PHASES.....	16
III. DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS	18
A. AUTHORIZED IMPROVEMENT OVERVIEW	18
B. DESCRIPTIONS AND COSTS OF INITIAL MAJOR IMPROVEMENTS	19
C. DESCRIPTIONS AND COSTS OF ADDITIONAL MAJOR IMPROVEMENTS	20
D. DESCRIPTIONS AND COSTS OF PHASE #1 IMPROVEMENTS.....	21
E. DESCRIPTIONS AND COSTS OF PHASE #2 IMPROVEMENTS.....	22
F. DESCRIPTIONS AND COSTS OF PHASE #3 IMPROVEMENTS.....	24
G. FUTURE PHASE AUTHORIZED IMPROVEMENTS	25
IV. SERVICE PLAN	26
A. SOURCES AND USES OF FUNDS.....	26
B. FIVE YEAR SERVICE PLAN	31
C. PID ASSESSMENT NOTICE.....	33
V. ASSESSMENT PLAN	34
A. INTRODUCTION	34
B. SPECIAL BENEFIT	37
C. ALLOCATION OF MAJOR IMPROVEMENT COSTS TO ASSESSED PROPERTY.....	38
D. ASSESSMENT METHODOLOGY	43
E. ASSESSMENTS.....	46
F. ADMINISTRATIVE EXPENSES	47
G. PREPAYMENT AND DELINQUENCY RESERVE	47
VI. TERMS OF THE ASSESSMENTS	48
A. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASES #2-7 MAJOR IMPROVEMENT AREA.....	48
B. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASE #1.....	48
C. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASE #2.....	48
D. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASE #3.....	49
E. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN FUTURE PHASES.....	49
F. REALLOCATION OF ASSESSMENTS	49

G. MANDATORY PREPAYMENT OF ASSESSMENTS	50
H. REDUCTION OF ASSESSMENTS	50
I. PAYMENT OF ASSESSMENTS	51
J. COLLECTION OF ANNUAL INSTALLMENTS	54
VII. THE ASSESSMENT ROLL	57
A. PHASES #2-7 MAJOR IMPROVEMENT AREA ASSESSMENT ROLL	57
B. PHASE #1 ASSESSMENT ROLL	58
C. PHASE #2 ASSESSMENT ROLL	58
D. PHASE #3 ASSESSMENT ROLL	59
E. FUTURE PHASES ASSESSMENT ROLLS	60
F. ANNUAL ASSESSMENT ROLL UPDATES	60
VIII. MISCELLANEOUS PROVISIONS	62
A. ADMINISTRATIVE REVIEW	62
B. TERMINATION OF ASSESSMENTS	62
C. AMENDMENTS	62
D. ADMINISTRATION AND INTERPRETATION OF PROVISIONS	63
E. SEVERABILITY	63
APPENDIX A – PID MAP	
APPENDIX B – BUDGETED COSTS OF THE AUTHORIZED IMPROVEMENTS	
APPENDIX C – 1 – PHASE #2 LEGAL DESCRIPTION	
APPENDIX C – 2 – PHASE #3 LEGAL DESCRIPTION	
APPENDIX D – DIAGRAMS OF THE AUTHORIZED IMPROVEMENTS	
APPENDIX E – PID ASSESSMENT NOTICE	
APPENDIX F – ASSESSMENT PER UNIT, PROJECTED LEVERAGE AND PROJECTED TAX RATE EQUIVALENTS	
APPENDIX G – PHASES #2-7 MAJOR IMPROVEMENT AREA ASSESSMENT ROLL	
APPENDIX H – PHASE #1 ASSESSMENT ROLL	
APPENDIX I – PHASE #2 ASSESSMENT ROLL	
APPENDIX J-1 – PHASE #3 ASSESSMENT ROLL – PHASE #3 IMPROVEMENTS	
APPENDIX J-2 – PHASE #3 ASSESSMENT ROLL – ADDITIONAL PROJECTS	

I. PLAN DESCRIPTION AND DEFINED TERMS

A. INTRODUCTION

On February 28, 2017, the City Council of the City of Celina, Texas passed and approved Resolution No. 2017-10R approving and authorizing the creation of the Cambridge Crossing Public Improvement District (the “PID”) to finance the costs of certain public improvements for the benefit of property in the PID, all of which is located within the City of Celina.

The property in the PID is proposed to be developed in approximately seven phases, and the PID will finance public improvements for each phase as each phase is developed. Assessments will be imposed on all the property in the PID for the public improvements that benefit the entire PID and on the property in each phase for the public improvements to be provided for that phase.

Chapter 372 of the Texas Local Government Code, the “Public Improvement District Assessment Act” (as amended, the “PID Act”), governs the creation and operation of public improvement districts within the State of Texas. The Cambridge Crossing Public Improvement District Service and Assessment Plan, as updated (the “Service and Assessment Plan”) has been prepared in accordance with the PID Act and specifically Sections 372.013, 372.014, 372.015 and 372.016, as amended, which address the requirements of a service and assessment plan and the assessment roll. According to Section 372.013 of the PID Act, a service plan “must (i) cover a period of at least five years; (ii) define the annual indebtedness and the projected costs for improvements; and (iii) include a copy of the notice form required by Section 5.014, Property Code.” The service plan is described in Section IV of this Service and Assessment Plan. The copy of the notice form required by Section 5.014 of the Texas Property Code, as amended, is attached hereto as Appendix E.

Section 372.014 of the PID Act requires that “an assessment plan must be included in the annual service plan.” The assessment plan is described in Section V of this Service and Assessment Plan.

Section 372.015 of the PID Act requires that “the governing body of the municipality or county shall apportion the cost of an improvement to be assessed against property in an improvement district.” The method of assessing the costs of the Authorized Improvements and apportionment of such costs to the property in the PID is included in Section V of this Service and Assessment Plan.

Section 372.016 of the PID Act requires that “after the total cost of an improvement is determined, the governing body of the municipality or county shall prepare a proposed assessment roll. The roll must state the assessment against each parcel of land in the district, as determined by the method of assessment chosen by the municipality or county under this subchapter.” The Assessment Rolls for the PID are included as Appendix G, Appendix H, Appendix I, Appendix J-1 and Appendix J-2 of this Service and Assessment Plan. The Assessments as shown on each Assessment Roll are based on the method of assessment and apportionment of costs described in Section V of this Service and Assessment Plan.

B. DEFINITIONS

Capitalized terms used herein shall have the meanings ascribed to them as follows:

“Actual Cost(s)” means, with respect to an Authorized Improvement, the demonstrated, reasonable, allocable, and allowable costs of constructing such Authorized Improvement, as specified in a Certification for Payment that has been reviewed and approved by the City. Actual Cost may include (a) the costs for the design, planning, financing, administration, management, acquisition, installation, construction and/or implementation of such Authorized Improvement, including general contractor construction management fees, if any, (b) the costs of preparing the construction plans for such Authorized Improvement, (c) the fees paid for obtaining permits, licenses or other governmental approvals for such Authorized Improvement, (d) the costs for external professional costs associated with such Authorized Improvement, such as engineering, geotechnical, surveying, land planning, architectural landscapers, advertising, marketing and research studies, appraisals, legal, accounting and similar professional services, and property taxes (e) the costs of all labor, bonds and materials, including equipment and fixtures, incurred by contractors, builders and material men in connection with the acquisition, construction or implementation of the Authorized Improvements, (f) all related permitting, zoning and public approval expenses, architectural, engineering, legal, and consulting fees, financing charges, taxes, governmental fees and charges (including inspection fees, City permit fees, development fees), insurance premiums, and miscellaneous expenses.

Actual Costs may include general contractor’s fees in an amount up to a percentage equal to the percentage of work completed and accepted by the City or construction management fees in an amount up to five percent of the eligible Actual Costs described in a Certification for Payment. The amounts expended on legal costs, taxes, governmental fees, insurance premiums, permits, financing costs, and appraisals shall be excluded from the base upon which the general contractor and construction management fees are calculated.

“Additional Interest” means the 0.50% additional interest rate charged on Assessments (if applicable) pursuant to Section 372.018 of the PID Act.

“Additional Interest Component” means the amount collected by application of the Additional Interest.

“Additional Major Improvements” mean the Authorized Improvements described in Section III.C that benefit all Assessed Property within the PID and that are being constructed after Phase #1. Assessments have been or will be levied against property within Phase #3 and the Future Phases only to pay for the Actual Costs of the Additional Major Improvements allocable to Phase #3 and the Future Phases, respectively. The Actual Costs of the Additional Major Improvements allocable to Phase #1 and Phase #2 will be paid by the Developer without reimbursement.

“Administrative Expenses” mean the administrative, organization, maintenance and operation costs associated with, or incidental to, the administration, organization, maintenance and operation of the PID, including, but not limited to, the costs of: (i) creating and organizing the PID, including conducting hearings, preparing notices and petitions, and all costs incident thereto, including

engineering fees, legal fees and consultant fees, (ii) the annual administrative, organization, maintenance, and operation costs and expenses associated with, or incident and allocable to, the administration, organization, maintenance, and operation of the PID and the Authorized Improvements, (iii) computing, levying, billing and collecting Assessments or the Annual Installments thereof, (iv) maintaining the record of installments of the Assessments and the system of registration and transfer of the Bonds, (v) issuing, paying and redeeming the Bonds, (vi) investing or depositing of monies, (vii) complying with the PID Act and other laws applicable to the Bonds, (viii) the Trustee's reasonable fees and expenses relating to the Bonds, (ix) legal counsel, engineers, accountants, financial advisors, investment bankers or other consultants and advisors, and (x) administering the construction of the Authorized Improvements. Administrative Expenses do not include payment of the actual principal of, redemption premium, if any, and interest on the Bonds or any costs of issuance associated with the Bonds. Administrative Expenses collected and not expended for actual Administrative Expenses shall be carried forward and applied to reduce Administrative Expenses in subsequent years to avoid the over-collection of amounts to pay Administrative Expenses.

“Administrator” means the employee or designee of the City, identified in any indenture of trust relating to the Bonds or in any other agreement approved by the City Council, who shall have the responsibilities provided for herein.

“Annual Installment” means, with respect to each Parcel, each annual payment of: (i) the Assessments including interest, as shown on the Assessment Rolls attached hereto as Appendix G, Appendix H, Appendix I, Appendix J-1 and Appendix J-2 as applicable, or in an Annual Service Plan Update, and calculated as provided in Section VI of this Service and Assessment Plan, (ii) the Additional Interest described in Section V of this Service and Assessment Plan, if applicable, and (iii) the Administrative Expenses.

“Annual Service Plan Update” has the meaning set forth in the sixth paragraph of Section IV of this Service and Assessment Plan.

“Assessed Property” means the property that benefits from the Authorized Improvements to be provided by the PID on which Assessments have been imposed as shown in each Assessment Roll, as each Assessment Roll is updated each year by the Annual Service Plan Update. Assessed Property includes all Parcels within the PID other than Non-Benefited Property.

“Assessment” means an assessment levied against a Parcel imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on any Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and the PID Act.

“Assessment Ordinance” means each Assessment Ordinance adopted by the City Council approving the Service and Assessment Plan (including amendments or supplements to the Service and Assessment Plan) and levying the Assessments against the respective Assessed Property.

“Assessment Revenues” mean the revenues actually received by or on behalf of the City from the collection of Assessments.

“Assessment Roll” means, as applicable, the Phases #2-7 Major Improvement Area Assessment Roll, the Phase #1 Assessment Roll, the Phase #2 Assessment Roll, the Phase #3 Assessment Roll - Phase #3 Improvements, the Phase #3 Assessment Roll - Phase #3 Additional Projects, or any other Assessment Roll in an amendment or supplement to this Service and Assessment Plan or in an Annual Service Plan Update.

“Authorized Improvements” mean those public improvements described in Appendix B of this Service and Assessment Plan and Section 372.003 of the PID Act, constructed and installed in accordance with this Service and Assessment Plan, and any future updates and/or amendments.

“Bonds” mean any bonds issued by the City in one or more series and secured in whole or in part by the Assessment Revenues.

“Budgeted Cost(s)” means the amounts budgeted to construct the Authorized Improvements as used in the preparation of this Service and Assessment Plan.

“Certification for Payment” means the certificate to be provided by the Developer, or his designee, to substantiate the Actual Cost of one or more Authorized Improvements.

“City” means the City of Celina, Texas.

“City Council” means the duly elected governing body of the City.

“County” means Collin County, Texas.

“Delinquent Collection Costs” mean interest, penalties and expenses incurred or imposed with respect to any delinquent installment of an Assessment in accordance with the PID Act and the costs related to pursuing collection of a delinquent Assessment and foreclosing the lien against the Assessed Property, including attorney’s fees.

“Developer” means Tollway/Outer Loop, L.P., a Texas limited partnership, and any successor owner of the property within the PID or any portion thereof with obligation to construct all or a portion of the Authorized Improvements.

“Equivalent Units” mean, as to any Parcel the number of dwelling units by lot type expected to be built on the Parcel multiplied by the factors calculated and shown in Appendix F attached hereto.

“Future Phase Improvements” means those Authorized Improvements associated with any Future Phases.

“Future Phases” means Phases to be developed after Phase #1, Phase #2, and Phase #3, as such areas are generally depicted and described in Appendix A. The Future Phases are subject to adjustment and are shown for example only.

“Homeowner Association” means a homeowner’s association or property owners’ association established for the benefit of property owners within the boundaries of the PID.

“Homeowner Association Property” means property within the boundaries of the PID that is owned by or irrevocably offered for dedication to, whether in fee simple or through an exclusive use easement, a Homeowner’s Association.

“Initial Major Improvements” mean the Authorized Improvements described in Section III.B that benefit all Assessed Property within the PID and that were constructed concurrently with Phase #1.

“Lot” means a tract of land described as a “lot” in a subdivision plat recorded in the official public records of the County.

“Lot Type” means a classification of final building lots with similar characteristics (e.g. commercial, light industrial, multifamily residential, single family residential, etc.), as determined by the Administrator and confirmed by the City Council as shown in Appendix F. In the case of single family residential lots, the Lot Type shall be further defined by classifying the residential lots by the estimated average home value for each home at the time of assessment levy, considering factors such as density, lot size, proximity to amenities, view premiums, location, and any other factors that may impact the average home value on the lot, as determined by the Administrator and confirmed by the City Council.

“Major Improvements” mean the Initial Major Improvements and the Additional Major Improvements.

“Non-Benefited Property” means Parcels that accrue no special benefit from the Authorized Improvements, which may include Homeowner Association Property, Public Property and easements that create an exclusive use for a public utility provider to the extent they accrue no special benefit from the Authorized Improvements. Property identified as Non-Benefited Property at the time the Assessments (i) are imposed or (ii) are reallocated pursuant to a subdivision of a Parcel, is not assessed. Assessed Property converted to Non-Benefited Property, if the Assessments may not be reallocated pursuant to the provisions herein, remains subject to the Assessments and requires the Assessments to be prepaid as provided for in Section VI.G.

“Parcel” or “Parcels” means a parcel or parcels within the PID identified by either a tax map identification number assigned by the Collin Central Appraisal District for real property tax purposes or by lot and block number in a final subdivision plat recorded in the real property records of Collin County.

“Phase” means one or more Parcels within the PID that will be developed in the same general time period. The Parcels within a Phase will be assessed in connection with the construction of Authorized Improvements (or the portion thereof) that specially benefit the Parcels within such Phase and designated in an update to this Service and Assessment Plan and/or the issuance of Phased PID Bonds related to such Phase.

“Phase #1” means the initial Phase to be developed, identified as “Phase #1” and generally shown in Appendix A, as specifically depicted and described as the sum of all Parcels shown in Appendix H.

“Phase #1 Additional Projects” means the pro rata portion of the Additional Major Improvements allocable to Phase #1, which are described in Section III.C.

“Phase #1 Assessed Property” means all Parcels within Phase #1 other than Non-Benefited Property and shown in the Phase #1 Assessment Roll against which an Assessment relating to the Phase #1 Initial Projects is levied.

“Phase #1 Assessment Revenues” mean the actual revenues received by or on behalf of the City from the collection of Assessments levied against Phase #1 Assessed Property, or the Annual Installments thereof, for the Phase #1 Initial Projects.

“Phase #1 Assessment Roll” means the document included in this Service and Assessment Plan as Appendix H, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service Plan Update.

“Phase #1 Bonds” mean those certain "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2018 (Cambridge Crossing Public Improvement District Phase #1 Project)" that are secured primarily by Phase #1 Assessment Revenues and financed a portion of the Phase #1 Initial Projects.

“Phase #1 Improvements” mean the Authorized Improvements which only benefit Phase #1 Assessed Property, which are described in Section III.D.

“Phase #1 Initial Projects” mean (i) the pro rata portion of the Initial Major Improvements allocable to Phase #1 and (ii) the Phase #1 Improvements, which are described in Section III.

“Phase #1 Maximum Assessment Per Unit” means for Phase #1, an Assessment per unit related to the Phase #1 Initial Projects for each applicable Lot Type as follows:

Lot Type 1 (74 Ft) - \$37,615.15

Lot Type 2 (60 Ft) - \$30,648.27

Lot Type 3 (50 Ft) - \$25,578.30

“Phase #1 Projects” mean (i) the pro rata portion of the Major Improvements allocable to Phase #1, and (ii) the Phase #1 Improvements, which are described in Section III.

“Phase #2” means the second Phase to be developed, identified as “Phase #2” and generally shown in Appendix A, as specifically depicted and described as the sum of all Parcels shown in Appendix I.

“Phase #2 Additional Projects” means the pro rata portion of the Additional Major Improvements allocable to Phase #2, which are described in Section III.C.

“Phase #2 Assessed Property” means all Parcels within Phase #2 other than Non-Benefited Property and shown in the Phase #2 Assessment Roll against which an Assessment relating to the Phase #2 Improvements are levied.

“Phase #2 Assessment Revenues” mean the actual revenues received by or on behalf of the City from the collection of Assessments levied against Phase #2 Assessed Property, or the Annual Installments thereof, for the Phase #2 Improvements.

“Phase #2 Assessment Roll” means the document included in this Service and Assessment Plan as Appendix I, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service Plan Update.

“Phase #2 Improvements” mean the Authorized Improvements which only benefit Phase #2 Assessed Property, which are described in Section III.E.

“Phase #2 Initial Projects” mean (i) the pro rata portion of the Initial Major Improvements allocable to Phase #2 and (ii) the Phase #2 Improvements, which are described in Section III.

“Phase #2 Maximum Assessment Per Unit” means for Phase #2, an Assessment per unit related solely to the Phase #2 Initial Projects for each applicable Lot Type as follows:

Lot Type 1 (74 Ft) - \$51,716.53

Lot Type 2 (60 Ft) - \$44,896.77

Lot Type 4 (84 Ft) - \$56,831.35

Lot Type 5 (40 Ft) - \$33,530.50

“Phase #2 Projects” mean (i) the pro rata portion of the Major Improvements allocable to Phase #2, and (ii) the Phase #2 Improvements, which are described in Section III.

“Phases #2-7 Major Improvement Area” means the property within the PID excluding Phase #1 which is to be developed subsequent to Phase #1 and generally depicted in Appendix A of this Service and Assessment Plan or any Annual Service Plan Update.

“Phases #2-7 Major Improvement Area Assessment Revenues” mean the revenues actually received by or on behalf of the City from the collection of Assessments levied against Phases #2-7 Major Improvement Area Assessed Property, or the Annual Installments thereof, for the Phase #2-7 Major Improvement Area Projects.

“Phases #2-7 Major Improvement Area Assessed Property” means, for any year, all Parcels within the PID other than (a) Non-Benefited Property, and (b) Parcels within Phase #1. Such property is shown in the Phases #2-7 Major Improvement Area Assessment Roll.

“Phases #2-7 Major Improvement Area Assessment Roll” means the document included in this Service and Assessment Plan as Appendix G, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service Plan Update.

“Phases #2-7 Major Improvement Area Bonds” mean those certain "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2018 (Cambridge Crossing Public Improvement

District Phases #2-7 Major Improvement Project)" that are secured primarily by Phases #2-7 Major Improvement Area Assessment Revenues.

"Phases #2-7 Major Improvement Area Projects" means the pro rata portion of the Initial Major Improvements allocable to the Phases #2-7 Major Improvement Area, which are described in Section III.B.

"Phase #3" means the third Phase to be developed, identified as "Phase #3" and generally shown in Appendix A, as specifically depicted and described as the sum of all Parcels shown in Appendix J-1 or Appendix J-2.

"Phase #3 Additional Projects" means the pro rata portion of the Additional Major Improvements allocable to Phase #3, which are described in Section III.C.

"Phase #3 Assessed Property" means all Parcels within Phase #3 other than Non-Benefited Property and shown in (i) the Phase #3 Assessment Roll - Phase #3 Improvements against which an Assessment relating to the Phase #3 Improvements are levied and (ii) the Phase #3 Assessment Roll - Phase #3 Additional Projects against which an Assessment relating to the Phase #3 Additional Projects are levied.

"Phase #3 Assessment Revenues" mean the actual revenues received by or on behalf of the City from the collection of Assessments levied against Phase #3 Assessed Property, or the Annual Installments thereof, for the Phase #3 Improvements and the Phase #3 Additional Projects.

"Phase #3 Assessment Roll – Phase #3 Improvements" means the document included in this Service and Assessment Plan as Appendix J-1, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service Plan Update.

"Phase #3 Assessment Roll – Phase #3 Additional Projects" means the document included in this Service and Assessment Plan as Appendix J-2, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service Plan Update.

"Phase #3 Improvements" mean the Authorized Improvements which only benefit Phase #3 Assessed Property, which are described in Section III.F.

"Phase #3 Initial Projects" mean the pro rata portion of the Initial Major Improvements allocable to Phase #3.

"Phase #3 Maximum Assessment Per Unit" means for Phase #3, an Assessment per unit related solely to the Phase # 3 Projects for each applicable Lot Type as follows:

Lot Type 1 (74 Ft) - \$51,745.88

Lot Type 2 (60 Ft) - \$44,922.24

Lot Type 3 (50 Ft) - \$40,373.16

“Phase #3 Projects” mean (i) the pro rata portion of the Major Improvements allocable to Phase #3, and (ii) the Phase #3 Improvements, which are described in Section III.

“Phased PID Bonds” mean bonds issued to fund Authorized Improvements (or a portion thereof) in a Phase. In connection with the Phased PID Bonds, Assessments will be levied only on Parcels located within the Phase in question.

“PID” has the meaning set forth in Section I.A of this Service and Assessment Plan.

“PID Act” means Texas Local Government Code Chapter 372, Public Improvement District Assessment Act, Subchapter A, Public Improvement Districts, as amended.

“Prepayment and Delinquency Reserve” means, with respect to the Phases #2-7 Major Improvement Area Bonds and Phase #1 Bonds, a reserve amount to be funded from Additional Interest collected each year. The Prepayment and Delinquency Reserve shall be funded until it reaches 5.50% of the outstanding respective series of Bonds unless otherwise stipulated in the respective Bond documents. Once the Prepayment and Delinquency Reserve is funded in full, the City may allocate the Additional Interest component of the Annual Installments as provided in the respective Trust Indenture.

“Prepayment Costs” mean interest and Administrative Expenses to the date of prepayment, plus any additional expenses related to the prepayment, reasonably expected to be incurred by or imposed upon the City as a result of any prepayment of an Assessment.

“Public Property” means property within the boundaries of the PID that is owned by or irrevocably offered for dedication to the federal government, the State of Texas, the County, the City, a school district or any other public agency, whether in fee simple or through an exclusive use easement.

“Reimbursement Agreement” means that certain PID Reimbursement Agreement – Cambridge Crossing dated as of August 14, 2018 by and between the City and the Developer in which the Developer agrees to fund certain Actual Costs of the Authorized Improvements, including the Phases #2-7 Major Improvements, the Phase #1 Projects, the Phase #2 Improvements, the Phase #2 Additional Projects, the Phase #3 Improvements, and the Phase #3 Additional Projects and the City agrees to reimburse the Developer with interest as permitted by the PID Act solely from Assessment Revenues and/or the net proceeds of Bonds for a portion of such Actual Costs funded by the Developer for Authorized Improvements constructed and accepted by the City for the benefit of the Assessed Property.

“Service and Assessment Plan” means this Service and Assessment Plan prepared for the PID pursuant to the PID Act, as the same may be amended from time to time.

“Trust Indenture” means an indenture of trust, ordinance or similar document setting forth the terms and other provisions relating to the Bonds, as modified, amended, and/or supplemented from time to time.

“Trustee” means the fiscal agent or trustee as specified in the Trust Indenture, including a substitute fiscal agent or trustee.

“Zoning Ordinance” means Ordinance No. 2016-32 adopted by the City Council on April 12, 2016, which ordinance establishes the permitted uses of, and standards for the development of the property within the PID.

(remainder of this page is intentionally left blank)

II. PROPERTY INCLUDED IN THE PID

A. PROPERTY INCLUDED IN THE PID

The PID is presently located within the City and contains approximately 484.074 gross acres of land, generally located directly north of County Road 7, directly east of County Road 6, south of FM 428, and west of Dallas Parkway. A map of the property within the PID is shown on Appendix A to this Service and Assessment Plan.

At completion, the PID is expected to consist of approximately 1,530 single-family residential units, landscaping, and infrastructure necessary to provide roadways, drainage, and utilities to the PID. The estimated number of lots (1,530) is based upon the updated, proposed development plan.

The property in the PID was originally proposed to be developed as shown in Table II-A.

Table II-A
Proposed Development within the PID - Original

Description	Proposed Development	
Single-family – 74 Ft	152	Units
Single-family – 60 Ft	537	Units
Single-family – 50 Ft	839	Units
Total	1,528	Units

The original development plan was revised in 2022 and the revised lot count and lot mix is shown in Table II-B.

Table II-B
Proposed Development within the PID – 2022 Revised

Description	Proposed Development	
Single-family – 84 Ft	7	Units
Single-family – 74 Ft	200	Units
Single-family – 60 Ft	491	Units
Single-family – 50 Ft	634	Units
Single-family – 40 Ft	198	Units
Total	1,530	Units

B. PROPERTY INCLUDED IN THE PHASES #2-7 MAJOR IMPROVEMENT AREA

Phases #2-7 Major Improvement Area consists of approximately 334.675 acres and is now projected to consist of approximately 1,200 residential units. A map of the property within the Phases #2-7 Major Improvement Area and depicting the boundaries of each proposed Phase is shown in Appendix A.

The property within Phases #2-7 Major Improvement Area was originally proposed to be developed as shown in Table II-C.

Table II-C
Proposed Development within Phases #2-7 Major Improvement Area - Original

Description	Proposed Development	
Single-family – 74 Ft	109	Units
Single-family – 60 Ft	415	Units
Single-family – 50 Ft	674	Units
Total	1,198	Units

The property within Phases #2-7 Major Improvement Area was revised in 2022 and the revised lot count and lot mix is shown in Table II-D.

Table II-D
Proposed Development within Phases #2-7 Major Improvement Area - 2022 Revised

Description	Proposed Development	
Single-family – 84 Ft	7	Units
Single-family – 74 Ft	157	Units
Single-family – 60 Ft	369	Units
Single-family – 50 Ft	469	Units
Single-family – 40 Ft	198	Units
Total	1,200	Units

C. PROPERTY INCLUDED IN PHASE #1

Phase #1 originally consisted of approximately 108.523 acres. The final plat for Phase #1 is recorded in the real property records of Collin County, Texas as Document No. 20200212010000590 and consists of 330 residential lots on approximately 106.021 developed acres (which excludes certain right-of-way). A map of the property within Phase #1 and depicting the boundaries of each proposed Phase is shown in Appendix A.

The property within Phase #1 has been developed as shown in Table II-E.

Table II-E
Development within Phase #1

Description	Development	
Single-family – 74 Ft	43	Units
Single-family – 60 Ft	122	Units
Single-family – 50 Ft	165	Units
Total	330	Units

D. PROPERTY INCLUDED IN PHASE #2

Phase #2 consists of approximately 46.878 acres and consists of 227 single family residential units. The final plat for Phase #2 is recorded in the real property records of Collin County, Texas as Document No. 2022010000381. The property within Phase #2 is shown on the map attached as Appendix A, and is further described in Appendix C-1.

The property within Phase #2 has been developed as shown in Table II-F.

Table II-F
Development within Phase #2

Proposed Development	Quantity	Measurement
Single-family – 84 Ft	7	Units
Single-family – 74 Ft	20	Units
Single-family – 60 Ft	2	Units
Single-family – 40 Ft	198	Units
Total	227	Units

E. PROPERTY INCLUDED IN PHASE #3

Phase #3 consists of approximately 70.971 acres and is projected to consist of 242 single family residential units. The property within Phase #3 is shown on the map attached as Appendix A, and is further described in Appendix C-2.

The property within Phase #3 is proposed to be developed as shown in Table II-G.

Table II-G
Proposed Development within Phase #3

Proposed Development	Quantity	Measurement
Single-family – 74 Ft	19	Units
Single-family – 60 Ft	133	Units
Single-family – 50 Ft	90	Units
Total	242	Units

F. PROPERTY INCLUDED IN FUTURE PHASES

As Future Phases are developed, Phased PID Bonds may be issued and/or obligations may be incurred under the Reimbursement Agreement for Future Phase Improvements. In connection with the issuance of each new Phased PID Bond and/or new obligations under the Reimbursement Agreement for Future Phase Improvements, this Service and Assessment Plan will be updated to add additional details of each new Phase and the Future Phase Improvements as shown for Phase #1, Phase #2, and Phase #3 in Section II. A map of the projected property within each Future Phase is shown in Appendix A. The Future Phase(s) are shown for illustrative purposes only and are subject

to adjustment. The current Parcels in the PID are shown on the Assessment Rolls included as Appendix G, Appendix H, Appendix I, Appendix J-1 and Appendix J-2.

The estimated number of units at the build-out of the PID is based on the land use approvals for the property, the anticipated subdivision of property in the PID, and the Developer's estimate of the highest and best use of the property within the PID.

(remainder of this page is intentionally left blank)

III. DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS

A. AUTHORIZED IMPROVEMENT OVERVIEW

372.003. Authorized Improvements

(a) If the governing body of a municipality or county finds that it promotes the interests of the municipality or county, the governing body may undertake an improvement project that confers a special benefit on a definable part of the municipality or county or the municipality's extraterritorial jurisdiction. A project may be undertaken in the municipality or county or the municipality's extraterritorial jurisdiction.

(b) A public improvement may include:

- (i) landscaping;
- (ii) erection of fountains, distinctive lighting, and signs;
- (iii) acquiring, constructing, improving, widening, narrowing, closing, or rerouting of sidewalks or of streets, any other roadways, or their rights-of way;
- (iv) construction or improvement of pedestrian malls;
- (v) acquisition and installation of pieces of art;
- (vi) acquisition, construction, or improvement of libraries;
- (vii) acquisition, construction, or improvement of off-street parking facilities;
- (viii) acquisition, construction, improvement, or rerouting of mass transportation facilities;
- (ix) acquisition, construction, or improvement of water, wastewater, or drainage facilities or improvements;
- (x) the establishment or improvement of parks;
- (xi) projects similar to those listed in Subdivisions (i)-(x);
- (xii) acquisition, by purchase or otherwise, of real property in connection with an authorized improvement;
- (xiii) special supplemental services for improvement and promotion of the district, including services relating to advertising, promotion, health and sanitation, water and wastewater, public safety, security, business recruitment, development, recreation, and cultural enhancement;
- (xiv) payment of expenses incurred in the establishment, administration and operation of the district; and
- (xv) the development, rehabilitation, or expansion of affordable housing

After analyzing the public improvement projects authorized by the PID Act, the City has determined that the Authorized Improvements as described in Appendix B and shown on the diagrams included as Appendix D should be undertaken by the City for the benefit of the property within the PID.

Any change to the list of Authorized Improvements will require the approval of the City and an update to this Service and Assessment Plan.

B. DESCRIPTIONS AND COSTS OF INITIAL MAJOR IMPROVEMENTS

The Initial Major Improvements benefit the entire PID. The costs of the Initial Major Improvements are allocated proportionally throughout the entire PID, excluding Non-Benefited Property, in a manner that anticipates planned development of the PID based on the anticipated number of Equivalent Units.

The Initial Major Improvements descriptions are presented below as provided by the project engineer. The Actual Costs of the Initial Major Improvements are shown in Table III-A.

Roadway Improvements:

The major roadway improvements include construction of perimeter road and thoroughfare improvements, including related paving, drainage, curbs, gutters, sidewalks, retaining walls, signage, and traffic control devices. All roadway projects were designed and constructed in accordance with City standards and specifications and are owned and operated by the City.

Water Distribution System Improvements:

The major water distribution system improvements consist of construction and installation of water lines, mains, pipes, valves and appurtenances necessary for the water distribution system, as well as related testing, trench safety and erosion protection, necessary to service the Assessed Property. The water distribution system improvements were designed and constructed in accordance with City standards and specifications and are owned and operated by the City.

Sanitary Sewer Collection System Improvements:

The major sanitary sewer collection system improvements consist of construction and installation of pipes, service lines, manholes, encasements and appurtenances necessary to provide sanitary sewer service to the Assessed Property. The sanitary sewer improvements were designed and constructed in accordance with City standards and specifications and are owned and operated by the City.

Storm Drainage Collection System Improvements:

The major storm drainage collection system improvements consist of reinforced concrete pipes, reinforced concrete boxes, and multi-reinforced box culverts. The storm drainage collection system improvements were designed and constructed in accordance with City standards and specifications and are owned and operated by the City.

Table III-A shows the Actual Costs of the Initial Major Improvements.

(remainder of this page is intentionally left blank)

Table III-A
Actual Costs – Initial Major Improvements

Authorized Improvements	Total Initial Major Improvement Costs	Phase #1 Allocated Amount¹	Phases #2-7 Major Improvement Area Allocated Amount
Roadway improvements, including right-of-way	\$9,884,593	\$2,169,249	\$7,715,343
Water improvements	\$899,803	\$197,469	\$702,334
Sanitary sewer improvements	\$1,216,182	\$266,900	\$949,282
Storm drainage improvements	\$1,443,730	\$316,838	\$1,126,892
Other soft and miscellaneous costs	\$1,384,840	\$303,914	\$1,080,926
Total Authorized Improvements	\$14,829,147	\$3,254,369	\$11,574,778

Note: Costs provided by Dowdey, Anderson & Associates.

¹See Table V-A for allocation of Actual Costs of the Initial Major Improvements to Phase #1.

C. DESCRIPTIONS AND COSTS OF ADDITIONAL MAJOR IMPROVEMENTS

The Additional Major Improvements benefit the entire PID. The costs of the Additional Major Improvements are allocated proportionally throughout the entire PID, excluding Non-Benefited Property, in a manner that anticipates planned development of the PID based on the anticipated number of Equivalent Units. Assessments have been levied, are being levied, or are anticipated to be levied against property within Phase #3 and the Future Phases to pay for the Actual Costs of the Additional Major Improvements allocable to Phase #3 and the Future Phases, respectively. The Actual Costs of the Additional Major Improvements allocable to Phase #1 and Phase #2 will be paid by the Developer without reimbursement.

The Additional Major Improvements descriptions are presented below as provided by the project engineer. The Budgeted Costs of the Additional Major Improvements are shown in Table III-B.

Roadway Improvements:

The major roadway improvements include construction of perimeter road and thoroughfare improvements, including related paving, drainage, curbs, gutters, sidewalks, retaining walls, signage, street lights, and traffic control devices. All roadway projects will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Water Distribution System Improvements:

The major water distribution system improvements consist of construction and installation of water lines, mains, pipes, valves and appurtenances necessary for the water distribution system, as well as related testing, trench safety and erosion protection, necessary to service the Assessed Property. The water distribution system improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Sanitary Sewer Collection System Improvements:

The major sanitary sewer collection system improvements consist of construction and installation of pipes, service lines, manholes, encasements and appurtenances necessary to provide sanitary sewer service to the Assessed Property. The sanitary sewer improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Storm Drainage Collection System Improvements:

The major storm drainage collection system improvements consist of reinforced concrete pipes, reinforced concrete boxes, and multi-reinforced box culverts, multi-reinforced box culverts, junction boxes, inlets, headwalls, retaining walls, detention ponds and excavation thereof, and necessary appurtenances. The storm drainage collection system improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Table III-B shows the Budgeted Costs of the Additional Major Improvements.

Table III-B
Budgeted Costs – Additional Major Improvements

Authorized Improvements	Total Additional Major Improvement Costs	Phase #1 Allocated Amount^{1,2}	Phase #2 Allocated Amount^{1,2}	Phase #3 Allocated Amount²	Future Ph Allocated Amount	
Roadway improvements, including right-of-way	\$3,090,645	\$682,679	\$388,002	\$503,268	\$1,510,000	5
Water improvements	\$580,231	\$128,165	\$72,843	\$94,483	\$28,000	1
Sanitary sewer improvements	\$207,112	\$45,748	\$26,001	\$33,725	\$10,000	8
Storm drainage improvements	\$4,733,093	\$1,045,472	\$594,197	\$770,718	\$2,322,000	6
Other soft and miscellaneous costs	\$0	\$0	\$0	\$0	\$0	0
Total Authorized Improvements	\$8,611,081	\$1,902,064	\$1,081,043	\$1,402,194	\$4,225,000	0

Note: Costs provided by Dowdey, Anderson & Associates.

¹Additional Major Improvements allocated to Phase #1 and Phase #2 will be paid for by the Developer without reimbursement.

²See Table V-C for allocation of Budgeted Costs of the Additional Major Improvements to Phase #1, Phase #2, Phase #3 and Future Phases.

D. DESCRIPTIONS AND COSTS OF PHASE #1 IMPROVEMENTS

The Phase #1 Improvements descriptions are presented below as provided by the project engineer. The Budgeted Costs of the Phase #1 Projects (including the Actual Costs of the Phase #1 Initial Projects) are shown in Table III-C and may be revised in Annual Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the PID.

Road Improvements:

The Phase #1 roadway improvements include construction of perimeter road and thoroughfare improvements, including related paving, drainage, curbs, gutters, sidewalks, retaining walls,

signage, and traffic control devices. All roadway projects were designed and constructed in accordance with City standards and specifications and are owned and operated by the City.

Water Improvements:

The Phase #1 water improvements consist of construction and installation of water lines, mains, pipes, valves and appurtenances necessary for the water distribution system, as well as related testing, trench safety and erosion protection, necessary to service the Phase #1 Assessed Property. The water distribution system improvements were designed and constructed in accordance with City standards and specifications and are owned and operated by the City.

Sanitary Sewer Improvements:

The Phase #1 sanitary sewer collection system improvements consist of construction and installation of pipes, service lines, manholes, encasements and appurtenances necessary to provide sanitary sewer service to the Phase #1 Assessed Property. The sanitary sewer improvements were designed and constructed in accordance with City standards and specifications and are owned and operated by the City.

Table III-C shows the Actual Costs of Phase #1 Initial Projects and Budgeted Costs of Phase #1 Additional Projects.

Table III-C
Actual Costs of Phase #1 Initial Projects and Budgeted Costs of Phase #1 Additional Projects

Authorized Improvements	Phase #1 Improvements	Proportional Share of Initial Major Improvements ¹	Proportional Share of Additional Major Improvements ²	Total Phase #1 Projects
Roadway improvements	\$2,404,410	\$2,169,249	\$682,679	\$5,256,338
Water improvements	\$1,055,340	\$197,469	\$128,165	\$1,380,974
Sanitary sewer improvements	\$933,576	\$266,900	\$45,748	\$1,246,225
Storm drainage improvements	\$0	\$316,838	\$1,045,472	\$1,362,310
Other soft and miscellaneous costs	\$521,173	\$303,914	\$0	\$825,087
Total Authorized Improvements	\$4,914,500	\$3,254,369	\$1,902,064	\$10,070,933

Note: Costs provided by Dowdey, Anderson & Associates.

¹See Table III-A.

²See Table III-B. Additional Major Improvements allocated to Phase #1 will be paid for by the Developer without reimbursement.

E. DESCRIPTIONS AND COSTS OF PHASE #2 IMPROVEMENTS

The Phase #2 Improvements descriptions are presented below as provided by the project engineer. The Budgeted Costs of the Phase #2 Projects (including Actual Costs of the Phase #2's share of Initial Major Improvements) are shown in Table III-D and may be revised in Annual Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the PID.

Roadway Improvements

The roadway improvement portion of the Phase #2 Improvements consists of the construction of road improvements, including related excavation, paving, drainage, curbs, gutters, sidewalks, retaining walls, signage, streetlights, and traffic control devices, which benefit the Phase #2 Assessed Property. All roadway projects were designed and constructed in accordance with City standards and specifications and are owned and operated by the City.

Water Improvements

The water improvements portion of the Phase #2 Improvements consists of construction and installation of a looped water main network, which includes waterlines, valves, fire hydrants, water services, and appurtenances, necessary for the portion of the water distribution system that will service the Phase #2 Assessed Property. The water improvements were designed and constructed in accordance with City standards and specifications and are owned and operated by the City.

Sanitary Sewer Improvements

The sanitary sewer improvement portion of the Phase #2 Improvements consists of construction and installation of various sized sanitary sewer pipes, service lines, manholes, encasements, and appurtenances necessary to provide sanitary sewer service to Phase #2 Assessed Property. The sanitary sewer improvements were designed and constructed in accordance with City standards and specifications and are owned and operated by the City.

Storm Drainage Improvements

The storm drainage improvement portion of the Phase #2 Improvements consist of reinforced concrete pipes, reinforced concrete boxes, multi-reinforced box culverts, junction boxes, inlets, headwalls, detention ponds and excavation thereof, and appurtenances necessary to provide adequate drainage to the Phase #2 Assessed Property constructed within the boundaries of the PID. The storm drainage collection system improvements were designed and constructed in accordance with City standards and specifications and are owned and operated by the City.

Other Soft and Miscellaneous Improvements

The other soft and miscellaneous portion of the Phase #2 Improvements consist of contingency, maintenance bonds, platting, permitting, engineering, staking and other soft costs.

Table III-D shows the Budgeted Costs of the Phase #2 Projects.

(remainder of this page is intentionally left blank)

Table III-D
Budgeted Costs – Phase #2 Projects

Authorized Improvements	Phase #2 Improvements	Proportional Share of Initial Major Improvements¹	Proportional Share of Additional Major Improvements²	Total Phase #2 Projects
Roadway improvements	\$2,984,392	\$1,243,195	\$388,002	\$4,615,590
Water improvements	\$806,538	\$113,169	\$72,843	\$992,550
Sanitary sewer improvements	\$543,344	\$152,960	\$26,001	\$722,306
Storm drainage improvements	\$1,261,460	\$181,579	\$594,197	\$2,037,237
Other soft and miscellaneous costs	\$342,420	\$174,173	\$0	\$516,592
Total Authorized Improvements	\$5,938,154	\$1,865,077	\$1,081,043	\$8,884,275

Note: Costs provided by Dowdey, Anderson & Associates.

¹See Table III-A. Phase #2's proportionate share of the Initial Major Improvements originally allocated to the Phases #2-7

Major Improvement Area. Phase #2's proportionate share of the Initial Major Improvements represent Actual Costs.

²See Table III-B. Additional Major Improvements allocated to Phase #2 will be paid for by the Developer without reimbursement.

F. DESCRIPTIONS AND COSTS OF PHASE #3 IMPROVEMENTS

The Phase #3 Improvements descriptions are presented below as provided by the project engineer. The Budgeted Costs of the Phase #3 Projects are shown in Table III-E and may be revised in Annual Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the PID.

Roadway Improvements

The roadway improvement portion of the Phase #3 Improvements consists of the construction of road improvements, including related excavation, paving, drainage, curbs, gutters, sidewalks, retaining walls, signage, streetlights, and traffic control devices, which benefit the Phase #3 Assessed Property. All roadway projects will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Water Improvements

The water improvements portion of the Phase #3 Improvements consists of construction and installation of a looped water main network, which includes waterlines, valves, fire hydrants, water services, and appurtenances, necessary for the portion of the water distribution system that will service the Phase #3 Assessed Property. The water improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Sanitary Sewer Improvements

The sanitary sewer improvement portion of the Phase #3 Improvements consists of construction and installation of various sized sanitary sewer pipes, service lines, manholes, encasements, and appurtenances necessary to provide sanitary sewer service to Phase #3 Assessed Property. The

sanitary sewer improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Storm Drainage Improvements

The storm drainage improvement portion of the Phase #3 Improvements consist of reinforced concrete pipes, reinforced concrete boxes, multi-reinforced box culverts, junction boxes, inlets, headwalls, detention ponds and excavation thereof, and appurtenances necessary to provide adequate drainage to the Phase #3 Assessed Property constructed within the boundaries of the PID. The storm drainage collection system improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Other Soft and Miscellaneous Improvements

The other soft and miscellaneous portion of the Phase #3 Improvements consist of contingency, maintenance bonds, platting, permitting, engineering, staking and other soft costs.

Table III-E shows the Budgeted Costs of the Phase #3 Projects.

Table III-E
Budgeted Costs – Phase #3 Projects

Authorized Improvements	Phase #3 Improvements	Proportional Share of Initial Major Improvements¹	Proportional Share of Additional Major Improvements²	Total Phase #3 Projects
Roadway improvements	\$2,651,819	\$1,612,518	\$503,268	\$4,767,605
Water improvements	\$1,009,058	\$146,789	\$94,483	\$1,250,329
Sanitary sewer improvements	\$723,478	\$198,401	\$33,725	\$955,605
Storm drainage improvements	\$1,517,380	\$235,522	\$770,718	\$2,523,620
Other soft and miscellaneous costs	\$359,310	\$225,915	\$0	\$585,225
Total Authorized Improvements	\$6,261,045	\$2,419,145	\$1,402,194	\$10,082,385

Note: Costs provided by Dowdey, Anderson & Associates. The figures shown in Table III-E may be revised in Annual Service Plan Updates and may be reallocated between line items so long as the total Authorized Improvements amount does not change.

¹See Table III-A. Phase #3's proportionate share of the Initial Major Improvements originally allocated to the Phases #2-7 Major Improvement Area. Phase #3's proportionate share of the Initial Major Improvements represent Actual Costs.

²See Table III-B.

G. FUTURE PHASE AUTHORIZED IMPROVEMENTS

As Future Phases are developed and Phased PID Bonds are issued and/or obligations are incurred under the Reimbursement Agreement for Future Phase Improvements, this Service and Assessment Plan will be updated to identify the specific Future Phase Improvements that confer a special benefit to the property inside each Future Phase (e.g. a Table III-F will be added to show the costs for the specific Authorized Improvements financed within the specific Future Phase being developed.)

IV. SERVICE PLAN

A. SOURCES AND USES OF FUNDS

The PID Act requires the service plan to cover a period of at least five years. The service plan is required to define the annual projected costs and indebtedness for the Authorized Improvements undertaken within the PID during the five-year period. The Phase #1 Improvements were completed and accepted by the City in the first quarter of 2020. The Initial Major Improvements were completed and accepted by the City in the first quarter of 2020. The Phase #2 Improvements were completed and accepted by the City in the third quarter of 2022. The Phase #3 Improvements are anticipated to be completed and accepted by the City in the first quarter of 2023. Construction of the Additional Major Improvements commenced in second quarter of 2020 and are anticipated to be completed and accepted by the City in 2028.

The Actual Costs for the Phases #2-7 Major Improvement Area Projects plus costs related to the issuance of the Phases #2-7 Major Improvement Area Bonds, in one or more series, for the Phases #2-7 Major Improvement Area Projects and payment of expenses incurred in the establishment, administration and operation of the PID allocable to the Phases #2-7 Major Improvement Area Projects is \$14,405,058 as shown in Table IV-A.

The Actual Costs for the Phase #1 Initial Projects and Budgeted Costs for the Phase #1 Additional Projects plus costs related to the issuance of the Phase #1 Bonds, in one or more series, and payment of expenses incurred in the establishment, administration and operation of the PID allocable to Phase #1 is \$11,992,499 as shown in Table IV-B.

The Actual Costs for Phase #2 Improvements and Budgeted Costs of the Phase #2 Additional Projects and payment of expenses incurred in the administration and operation of PID allocable to Phase #2 is \$7,019,197 as shown in Table IV-C.

The Budgeted Costs for Phase #3 Improvements and Budgeted Costs of the Phase #3 Additional Projects and payment of expenses incurred in the administration and operation of PID allocable to Phase #3 is \$7,708,239 as shown in Table IV-D.

The sources and uses of funds shown in Table IV-A, Table IV-B, Table IV-C and Table IV-D shall be updated each year in the Annual Service Plan Update to reflect any budget revisions and Actual Costs. The service plan shall be reviewed and updated at least annually for the purpose of determining the annual budget for Administrative Expenses, updating the Actual Costs of the Authorized Improvements, and updating the Assessment Roll(s). Any update to this Service and Assessment Plan is herein referred to as an “Annual Service Plan Update.”

As Future Phases are developed in connection with the issuance of Phased PID Bonds and/or obligations are incurred under the Reimbursement Agreement for Future Phase Improvements, this Service and Assessment Plan will be amended (e.g. Table IV-E will be amended to add Phase #4, etc.).

The Phases #2-7 Major Improvement Area Bonds shown in Table IV-A were issued in 2018 to finance a portion of the Phases #2-7 Major Improvement Area Projects.

Table IV-A
Sources and Uses – Phases #2-7 Major Improvement Area

Sources of Funds	Total
Par amount	\$13,795,000
Other funding sources ¹	\$610,058
Total Sources	\$14,405,058
Uses of Funds	
<i><u>Initial Major Improvements</u></i>	
Roadway improvements including right-of-way	\$7,715,343
Water distribution system improvements	\$702,334
Sanitary sewer improvements	\$949,282
Storm drainage improvements	\$1,126,892
Other soft and miscellaneous costs	\$1,080,926
<i>Subtotal Initial Major Improvements</i>	<i>\$11,574,778</i>
<i><u>Bond issuance costs</u></i>	
Capitalized interest	\$755,430
Debt service reserve fund	\$1,014,000
Administrative Expenses	\$35,000
Other costs of issuance including Underwriter's Discount	\$1,025,850
<i>Subtotal bond issuance costs</i>	<i>\$2,830,280</i>
Total Uses	\$14,405,058

¹The other funding sources represent Actual Costs of the Phases #2-7 Major Improvement Area Projects paid by the Developer without reimbursement from the City.

The Phase #1 Bonds shown in Table IV-B were issued in 2018 to finance a portion of the Phase #1 Initial Projects. Table IV-B also includes the Phase #1 Additional Projects.

(remainder of this page is intentionally left blank)

Table IV-B
Estimated Sources and Uses – Phase #1

Sources of Funds	Total
Par amount	\$9,555,000
Other funding sources ¹	\$2,437,499
Total Sources	\$11,992,499
Uses of Funds	
<i><u>Initial Major Improvements²</u></i>	
Road improvements including Right-of-Way	\$2,169,249
Water distribution system improvements	\$197,469
Sanitary sewer improvements	\$266,900
Storm drainage improvements	\$316,838
Other soft and miscellaneous costs	\$303,914
<i>Subtotal Initial Major Improvements</i>	<i>\$3,254,369</i>
<i><u>Additional Major Improvements³</u></i>	
Road improvements	\$682,679
Water distribution system improvements	\$128,165
Sanitary sewer improvements	\$45,748
Storm drainage improvements	\$1,045,472
Other soft and miscellaneous costs	\$0
<i>Subtotal Additional Major Improvements</i>	<i>\$1,902,064</i>
<i><u>Phase #1 Improvements²</u></i>	
Roadway improvements	\$2,404,410
Water improvements	\$1,055,340
Sanitary sewer improvements	\$933,576
Storm drainage improvements	\$0
Other soft and miscellaneous costs	\$521,173
<i>Subtotal Phase #1 Improvements</i>	<i>\$4,914,500</i>
<i><u>Bond issuance costs</u></i>	
Capitalized interest	\$486,053
Debt service reserve fund	\$678,863
Administrative Expenses	\$35,000
Other costs of issuance including Underwriter's Discount	\$721,650
<i>Subtotal bond issuance costs</i>	<i>\$1,921,566</i>
Total Uses	\$11,992,499

¹The other funding sources represent Actual Costs of the Phase #1 Projects paid by the Developer without reimbursement from the City.

²The Phase #1 Initial Projects for which the Phase #1 Bonds were issued include the Phase #1 Improvements and the Initial Major Improvements allocated to Phase #1.

³Additional Major Improvements allocated to Phase #1 will be paid for by the Developer without reimbursement from the City. See Table III-B for allocation of Additional Major Improvements to Phase #1.

The obligation under the Reimbursement Agreement related to the Phase #2 Improvements, the Phase #2 Additional Projects, and the sources and uses of such obligations, is shown in Table IV-C.

Table IV-C
Estimated Sources and Uses – Phase #2

Sources of Funds	Phase #2 Obligation under Reimbursement Agreement
Reimbursement Agreement amount allocable to Phase #2	\$5,938,154
Other funding sources	\$1,081,043
Total Sources	\$7,019,197
Uses of Funds	
<i>Phase #2 Improvements</i>	
Roadway improvements	\$2,984,392
Water improvements	\$806,538
Sanitary sewer improvements	\$543,344
Storm drainage improvements	\$1,261,460
Other soft and miscellaneous costs	\$342,420
<i>Subtotal Phase #2 Improvements</i>	<i>\$5,938,154</i>
<i>Additional Major Improvements¹</i>	
Road improvements	\$388,002
Water distribution system improvements	\$72,843
Sanitary sewer improvements	\$26,001
Storm drainage improvements	\$594,197
Other soft and miscellaneous costs	\$0
<i>Subtotal Additional Major Improvements</i>	<i>\$1,081,043</i>
Total Uses	\$7,019,197

¹Additional Major Improvements allocated to Phase #2 will be paid for by the Developer without reimbursement from the City. See Table III-B for allocation of Additional Major Improvements to Phase #2.

The obligation under the Reimbursement Agreement related to the Phase #3 Improvements, and the obligation under the Reimbursement Agreement related to Phase #3 Additional Projects, and the sources and uses of such obligations, are shown in Table IV-D.

(remainder of this page is intentionally left blank)

Table IV-D
Estimated Sources and Uses – Phase #3

Sources of Funds	Phase #3 Obligation under Reimbursement Agreement for the Phase #3 Improvements	Phase #3 Obligation under Reimbursement Agreement for Phase #3 Additional Projects	Total
Reimbursement Agreement amount allocable to Phase #3 Improvements	\$6,291,045	\$0	\$6,291,045
Reimbursement Agreement amount allocable to Phase #3 Additional Projects	\$0	\$1,417,194	\$1,417,194
Other funding sources	\$0	\$0	\$0
Total Sources	\$6,291,045	\$1,417,194	\$7,708,239
Uses of Funds			
<u><i>Phase #3 Improvements</i></u>			
Roadway improvements	\$2,651,819	\$0	\$2,651,819
Water improvements	\$1,009,058	\$0	\$1,009,058
Sanitary sewer improvements	\$723,478	\$0	\$723,478
Storm drainage improvements	\$1,517,380	\$0	\$1,517,380
Other soft and miscellaneous costs	\$359,310	\$0	\$359,310
<i>Subtotal Phase #3 Improvements</i>	<i>\$6,261,045</i>	<i>\$0</i>	<i>\$6,261,045</i>
<u><i>Additional Major Improvements¹</i></u>			
Road improvements	\$0	\$503,268	\$503,268
Water distribution system improvements	\$0	\$94,483	\$94,483
Sanitary sewer improvements	\$0	\$33,725	\$33,725
Storm drainage improvements	\$0	\$770,718	\$770,718
Other soft and miscellaneous costs	\$0	\$0	\$0
<i>Subtotal Additional Major Improvements</i>	<i>\$0</i>	<i>\$1,402,194</i>	<i>\$1,402,194</i>
<u><i>Other Costs</i></u>			
Administrative Expenses	\$30,000	\$15,000	\$45,000
<i>Subtotal</i>	<i>\$30,000</i>	<i>\$15,000</i>	<i>\$45,000</i>
Total Uses	\$6,291,045	\$1,417,194	\$7,708,239

¹See Table III-B for allocation of Additional Major Improvements to Phase #3.

As Future Phases are developed, Phased PID Bonds may be issued and/or additional obligations under the Reimbursement Agreement may be incurred to finance the Future Phase Improvements required for each Future Phase.

(remainder of this page is intentionally left blank)

B. FIVE YEAR SERVICE PLAN

Phases #2-7 Major Improvement Area

The Actual Costs and projected annual indebtedness for the Phases #2-7 Major Improvement Area is shown in Table IV-E. The annual indebtedness is subject to revision and shall be updated in the Annual Service Plan Update to reflect any changes in the indebtedness expected for each year.

Table IV-E
Actual Costs and Projected Annual Indebtedness
Phases #2-7 Major Improvement Area

Year	Annual Cost	Projected Annual Indebtedness	Other Funding Sources ¹	Projected Phases #2-7 Major Improvement Area Annual Installments
2022 & Prior	\$14,405,058	\$13,795,000	\$610,058	\$2,932,649
2023	\$0	\$0	\$0	\$1,077,375
2024	\$0	\$0	\$0	\$1,077,318
2025	\$0	\$0	\$0	\$1,079,341
2026	\$0	\$0	\$0	\$1,080,554
2027	\$0	\$0	\$0	\$1,075,958
2028	\$0	\$0	\$0	\$1,080,828
2029	\$0	\$0	\$0	\$1,079,615
Total	\$14,405,058	\$13,795,000	\$610,058	\$10,483,638

¹The other funding sources represent Actual Costs of the Phases #2-7 Improvements paid by the Developer without reimbursement from the City.

The Actual Costs shown in Table IV-E are the expenditures relating to Phases #2-7 Major Improvement Area Projects shown in Table III-A, the costs associated with setting up the PID and bond issuance costs including reserves shown in Table IV-A. The difference between the total costs and the total projected indebtedness is the amount contributed by the Developer without reimbursement by the City.

Phase #1

The Budgeted Costs and projected annual indebtedness for Phase #1 is shown in Table IV-F. The annual indebtedness is subject to revision and shall be updated in the Annual Service Plan Update to reflect any changes in the indebtedness expected for each year.

(remainder of this page is intentionally left blank)

Table IV-F
Budgeted Costs and Projected Annual Indebtedness
Phase #1

Year	Annual Projected Cost	Projected Annual Indebtedness	Other Funding Sources²	Projected Phase #1 Annual Installments
2022 & Prior ¹	\$10,090,436	\$9,555,000	\$535,436	\$2,004,079
2023	\$0	\$0	\$0	\$740,991
2024	\$0	\$0	\$0	\$745,918
2025	\$1,902,064	\$0	\$1,902,064	\$741,441
2026	\$0	\$0	\$0	\$741,723
2027	\$0	\$0	\$0	\$746,508
2028	\$0	\$0	\$0	\$745,541
2029	\$0	\$0	\$0	\$744,077
Total	\$11,992,499	\$9,555,000	\$2,437,499	\$7,210,277

¹Annual Projected Cost for year 2022 & Prior represent Actual Costs.

²The other funding sources represent Budgeted Costs of the Phase #1 Projects paid by the Developer without reimbursement from the City.

The costs shown in Table IV-F are the expenditures relating to the Phase #1 Projects shown in Table III-B, the costs associated with setting up the PID and bond issuance costs including reserves shown in Table IV-B. The difference between the total costs and the total indebtedness is the amount contributed by the Developer without reimbursement by the City.

Phase #2

The Budgeted Costs and projected annual indebtedness for Phase #2 is shown in Table IV-G. The annual projected costs and indebtedness is subject to revision, shall be updated in the Annual Service Plan Update to reflect any changes in the indebtedness expected for each year.

Table IV-G
Budgeted Costs and Projected Annual Indebtedness
Phase #2

Year	Annual Projected Cost	Projected Annual Indebtedness	Other Funding Sources	Projected Phase #2 Annual Installments
2022	\$5,938,154	\$5,938,154	\$0	\$0
2023	\$0	\$0	\$0	\$560,588
2024	\$0	\$0	\$0	\$561,301
2025	\$1,081,043	\$0	\$1,081,043	\$562,029
2026	\$0	\$0	\$0	\$562,774
2027	\$0	\$0	\$0	\$563,536
2028	\$0	\$0	\$0	\$492,320
2029	\$0	\$0	\$0	\$492,050
Total	\$7,019,197	\$5,938,154	\$1,081,043	\$3,794,599

¹The other funding sources represent Budgeted Costs of the Phase #2 Improvements and Phase #2 Additional Projects paid by the Developer without reimbursement from the City.

The costs shown in Table IV-G are the expenditures relating to the Phase #2 Improvements and Phase #2 Additional Projects shown in Table III-C and IV-C. The difference between the total costs and the total projected indebtedness, if any, is the amount contributed by the Developer without reimbursement by the City.

Phase #3

The projected annual costs and projected annual indebtedness for Phase #3 is shown in Table IV-H. The projected annual costs and indebtedness is subject to revision, and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

Table IV-H
Budgeted Costs and Projected Annual Indebtedness
Phase #3

Year	Annual Projected Cost	Annual Projected Indebtedness	Other Funding Sources	Projected Phase #3 Annual Installments
1	\$7,708,239	\$7,708,239	\$0	\$0
2	\$0	\$0	\$0	\$575,175
3	\$0	\$0	\$0	\$575,689
4	\$0	\$0	\$0	\$576,214
5	\$0	\$0	\$0	\$576,752
6	\$0	\$0	\$0	\$577,302
7	\$0	\$0	\$0	\$497,284
Total	\$7,708,239	\$7,708,239	\$0	\$3,378,417

The projected annual costs shown in Table IV-H are the annual expenditures relating to the Phase #3 Improvements and Phase #3 Additional Projects, including related Administrative Expenses, shown in Table III-D and IV-D. The difference between the total projected cost and the total projected indebtedness, if any, is the amount contributed by the Developer.

As Future Phases are developed, in association with issuing Bonds and/or obligations incurred under the Reimbursement Agreement for Future Phase Improvements, a table will be added to identify the Authorized Improvements to be financed by each new series of Bonds and/or new obligation incurred under the Reimbursement Agreement for such Future Phase Improvements; and the projected indebtedness resulting from each additional series of Bonds and/or obligation under the Reimbursement Agreement.

C. PID ASSESSMENT NOTICE

The PID Act requires that this Service and Assessment Plan and each Annual Service Plan Update include a copy of the notice form required by Section 5.014 of the Texas Property Code. The “PID Assessment Notice” is attached hereto as Appendix E and may be updated in an Annual Service Plan Update.

V. ASSESSMENT PLAN

A. INTRODUCTION

The PID Act requires the City Council to apportion the costs of the Authorized Improvements on the basis of special benefits conferred upon the property because of the Authorized Improvements. The PID Act provides that the costs of the Authorized Improvements may be assessed: (i) equally per front foot or square foot; (ii) according to the value of the property as determined by the governing body, with or without regard to improvements on the property; or (iii) in any other manner that results in imposing equal shares of the cost on property similarly benefited. The PID Act further provides that the governing body may establish by ordinance or order reasonable classifications and formulas for the apportionment of the cost between the municipality and the area to be assessed and the methods of assessing the special benefits for various classes of improvements.

The proposed development financing program entails a series of bond financings and/or obligations under the Reimbursement Agreement that are intended to finance the public infrastructure required for the development. This financing will necessarily be undertaken in phases to coincide with the private investment and development of the Authorized Improvements. Following the initial Phase #1 Bonds, the Phases #2-7 Major Improvement Area Bonds issued in 2018, the obligation related to the Phase #2 Improvements under the Reimbursement Agreement incurred in 2022, and the obligation related to the Phase #3 Improvements under the Reimbursement Agreement incurred in 2023, subsequent financings may be issued in the future as subsequent Future Phases are gradually constructed.

The purpose of this gradual issuance of bonds in phases is to mirror the actual private development of the Authorized Improvements. The Bonds to be issued are most prudently and efficiently utilized when directly coinciding with construction of public infrastructure needed for private development that is to occur once the infrastructure is completed; it is most effective to issue the Bonds when the infrastructure is needed, not before. Furthermore, there is no economic advantage, and several disadvantages, to issuing debt and encumbering property within the PID prior to the need for the Authorized Improvements.

Additionally, phased issuance of debt will maintain a prudent value to lien ("VtL") within the financing program. In order to maintain a prudent VtL, the initial issuance of bonds for a specific set of Authorized Improvements may not fund the entire desired level of public infrastructure because the property value is not high enough to support the entire debt load at the VtL chosen for the development. In that case, the Developer will need to fund the additional infrastructure costs with cash at closing. This cash investment by the Developer for certain Authorized Improvements can be reimbursed by a subsequent parity lien bond financing, secured by the same Assessments, once the Assessed Property is partially or fully developed and the value has increased sufficiently to permit the issuance of the additional bonds in a prudent fashion.

For purposes of this Service and Assessment Plan, the City Council has determined that the costs of the Phases #2-7 Major Improvement Area Projects, Phase #1 Projects, Phase #2 Projects, Phase #3 Projects shall be allocated as described below:

1. The Budgeted Costs of the Phases #2-7 Major Improvement Area Projects, Phase #1 Projects, Phase #2 Projects, Phase #3 Projects shall be allocated on the basis of Equivalent Units, and that such method of allocation will result in the imposition of equal shares of the costs of the Authorized Improvements to Parcels similarly benefited.
2. The City Council has concluded that larger more expensive homes are likely to be built on the larger lots, and that larger more expensive homes are likely to make greater use of and receive greater benefit from the Authorized Improvements. In determining the relative values of Parcels, the City Council has taken into consideration (i) the type of development (i.e., residential, commercial, etc.), (ii) single-family lot sizes and the size of homes likely to be built on lots of different sizes, (iii) current and projected home process provided by the Developer, (iv) the Authorized Improvements to be provided and the estimated costs, and (v) the ability of different property types to utilize and benefit from the Authorized Improvements.
3. The Assessed Property is classified into different Lot Types as described in Appendix F based on the type and size of proposed development on each Parcel.
4. Equivalent Units are calculated for each Lot Type based on the relative value of each Lot Type.
5. The Actual Costs of the Initial Major Improvements are proportionally allocated to the Phases #2-7 Major Improvement Area Assessed Property and the Phase #1 Assessed Property based on the ratio of total original projected Equivalent Units for the Phases #2-7 Major Improvement Area Assessed Property and the Phase #1 Assessed Property.
6. The Phases #2-7 Major Improvement Area Assessed Property's proportional share of the costs for the Phases #2-7 Major Improvement Area Projects is allocated to each Parcel within the Phase #2, Phase #3, and the Future Phases based on the total 2022 revised projected Equivalent Units for each Parcel.
7. The Budgeted Costs of the Additional Major Improvements are proportionally allocated to the Phase #1 Assessed Property, Phase #2 Assessed Property, Phase #3 Assessed Property, and Assessed Property within the Future Phases based on the ratio of total 2022 revised projected Equivalent Units for the Phase #1 Assessed Property, Phase #2 Assessed Property, Phase #3 Assessed Property, and Assessed Property within the Future Phases.
8. The Phase #1 Projects are allocated to each Parcel within the Phase #1 Assessed Property based on the total Equivalent Units for each Parcel. Only the Actual Costs of the Initial Major Improvements and Phase #1 Improvements have been levied against the Phase #1 Assessed Property. Phase #1 Additional Projects will be paid by the Developer without reimbursement.
9. The Phase #2 Improvements are allocated to each Parcel within the Phase #2 Assessed Property based on the total Equivalent Units for each Parcel. Only the Actual Costs of the Initial Major Improvements and the Phase #2 Improvements have been levied against the Phase #2 Assessed Property. Phase #2's share of the Additional Major Improvements will be paid by the Developer without reimbursement.

10. The Phase #3 Improvements are allocated to each Parcel within the Phase #3 Assessed Property based on the total Equivalent Units for each Parcel.

Table V-A provides the estimated allocation of costs of the Initial Major Improvements between the Phases #2-7 Major Improvement Area and Phase #1.

Table V-B provides the estimated allocation of costs of the Phases #2-7 Major Improvement Area Projects between Phase #2, Phase #3, and Future Phases.

Table V-C provides the estimated allocation of costs of the Additional Major Improvements between Phase #1, Phase #2, Phase #3, and Future Phases.

At this time, it is impossible to determine with absolute certainty the amount of special benefit each Parcel within Future Phases will receive from the direct Authorized Improvements that will benefit each individual phase and that are to be financed with Phased PID Bonds or under the Reimbursement Agreement. Therefore, Parcels have and/or will only be assessed for the special benefits conferred upon the Parcel at this time because of the Phases #2-7 Major Improvement Area Projects, Phase #1 Projects, Phase #2 Projects, Phase #3 Projects.

In connection with the issuance of Phased PID Bonds and/or obligations incurred under the Reimbursement Agreement, this Service and Assessment Plan will be updated to reflect the special benefit each Parcel of Assessed Property within a Future Phase receives from the specific Authorized Improvements funded with those Phased PID Bonds issued and/ or obligation under the Reimbursement Agreement with respect to the Future Phase Improvements. Prior to assessing Parcels located within Future Phases in connection with issuance of Phased PID Bonds and/ or an obligation incurred under the Reimbursement Agreement, each owner of the Parcels to be assessed must acknowledge that the Authorized Improvements to be financed confer a special benefit on their Parcel and must consent to the imposition of the Assessments to pay for the Actual Costs of such Authorized Improvements.

This section of this Service and Assessment Plan currently (i) describes the special benefit received by each Parcel within the PID as a result of the Phases #2-7 Major Improvement Area Projects, Phase #1 Projects, Phase #2 Projects, Phase #3 Projects, (ii) provides the basis and justification for the determination that this special benefit exceeds the amount of the Assessments levied on the Phase #1 Assessed Property, Phase #2 Assessed Property, Phase #3 Assessed Property, and Phases #2-7 Major Improvement Area Assessed Property for such improvements, and (iii) establishes the methodologies by which the City Council allocates and reallocates the special benefit of the Phases #2-7 Major Improvement Area Projects, Phase #1 Projects, Phase #2 Projects, Phase #3 Projects to Parcels in a manner that results in equal shares of the Actual Costs of such improvements being apportioned to Parcels similarly benefited. The determination by the City Council of the assessment methodologies set forth below is the result of the discretionary exercise by the City Council of its legislative authority and governmental powers and is conclusive and binding on the Developer and all future owners and developers of the Assessed Property.

As Future Phases are developed, in connection with the issuance of Phased PID Bonds and/or obligations are incurred under the Reimbursement Agreement for Future Phase Improvements, this

Service and Assessment Plan will be updated based on the City's determination of the assessment methodology for each Future Phase.

B. SPECIAL BENEFIT

Assessed Property must receive a direct and special benefit from the Authorized Improvements, and this benefit must be equal to or greater than the amount of the Assessments. The Authorized Improvements are provided specifically for the benefit of the Assessed Property. The Authorized Improvements (more particularly described in line-item format in Appendix B to this Service and Assessment Plan) and the costs of issuance and payment of costs incurred in the establishment of the PID shown in Table IV-A, Table IV-B, Table IV-C and Table IV-D are authorized by the PID Act. These improvements are provided specifically for the benefit of the Assessed Property.

Each owner of the Assessed Property has acknowledged that the Authorized Improvements confer a special benefit on the Assessed Property and has consented to the imposition of the Assessments to pay for the Actual Costs associated therewith. Each of the owners is acting in its interest in consenting to this apportionment and levying of the Assessments because the special benefit conferred upon the Assessed Property by the Authorized Improvements exceeds the amount of the Assessments.

The Authorized Improvements provide a special benefit to the Assessed Property as a result of the close proximity of these improvements to the Assessed Property and the specific purpose of these improvements of providing infrastructure for the Assessed Property. In other words, the Assessed Property could not be used in the manner proposed without the construction of the Authorized Improvements. The Authorized Improvements are being provided specifically to meet the needs of the Assessed Property as required for the proposed use of the property.

The Assessments are being levied to provide the Authorized Improvements that are required for the highest and best use of the Assessed Property (i.e., the use of the property that is most valuable, including any costs associated with that use). Highest and best use can be defined as “the reasonably probable and legal use of property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value.” (*Dictionary of Real Estate Appraisal, Third Edition.*) The Authorized Improvements are expected to be required for the proposed use of the Assessed Property to be physically possible, appropriately supported, financially feasible, and maximally productive.

The Developer has evaluated the potential use of the property and has determined that the highest and best use of the property is the use intended and the legal use for the property as described in Section II of this Service and Assessment Plan. The use of the Assessed Property as described herein will require the construction of the Authorized Improvements.

The Assessments will repay financing that is on advantageous terms, as any Bonds that may be issued to finance the Authorized Improvements will pay interest that is exempt from federal income tax. As a result, all other terms being equal (e.g., maturity, fixed vs. variable rate, credit quality), the tax-exempt bonds will have a lower interest rate than debt that is not tax-exempt. The Bonds also have a longer term than other available financings and may either be repaid or assumed by a

buyer at the buyer's option. As a result of these advantageous terms, the financing provided by the PID is the most beneficial means of financing the Authorized Improvements.

Each owner of the Assessed Property will ratify, confirm, accept, agree to and approve: (i) the determinations and finding by the City Council as to the special benefits described in this Service and Assessment Plan and the Assessment Ordinance; (ii) the Service and Assessment Plan and the Assessment Ordinance, and (iii) the levying of Assessments on the Assessed Property. Use of the Assessed Property as described in this Service and Assessment Plan and as authorized by the PID Act requires that Authorized Improvements be acquired, constructed, installed, and/or improved. Funding the Actual Costs of the Authorized Improvements through the PID has been determined by the City Council to be the most beneficial means of doing so. As a result, the Authorized Improvements result in a special benefit to the Assessed Property, and this special benefit exceeds the amount of the Assessment. This conclusion is based on and supported by the evidence, information, and testimony provided to the City Council.

In summary, the Authorized Improvements result in a special benefit to the Assessed Property for the following reasons:

1. The Authorized Improvements are being provided specifically for the use of the Assessed Property, are necessary for the proposed best use of the property and provide a special benefit to the Assessed Property as a result;
2. The Developer has consented to the imposition of the Assessments for the purpose of providing the Authorized Improvements and the Developer is acting in its interest by consenting to this imposition;
3. The Authorized Improvements are required for the highest and best use of the property;
4. The highest and best use of the Assessed Property is the use of the Assessed Property that is most valuable (including any costs associated with the use of the Assessed Property);
5. Financing of the costs of the Authorized Improvement through the PID is determined to be the most beneficial means of providing for the Authorized Improvements; and,
6. As a result, the special benefits to the Assessed Property from the Authorized Improvements will be equal to or greater than the Assessments.

C. ALLOCATION OF INITIAL MAJOR IMPROVEMENT COSTS AND ADDITIONAL MAJOR IMPROVEMENT COSTS TO ASSESSED PROPERTY

The Major Improvements will provide a special benefit to all property in the PID. Accordingly, the Actual Costs of the Major Improvements must be allocated throughout all Assessed Property in the District. Table V-A summarizes the original allocation of Actual Costs of the Initial Major Improvements to Phase #1 and the Phases #2-7 Major Improvement Area. Table V-B summarizes Phases #2-7 Major Improvement Area's portion of the Actual Costs of the Initial Major Improvements and the allocation to Phase #2, Phase #3, and Future Phases. Table V-C summarizes the allocation of Budgeted Costs of the Additional Major Improvements to Phase #1, Phase #2,

Phase #3, and Future Phases. The Actual Costs and Budgeted Costs shown in Table V-A, Table V-B, and Table V-C may be revised in Annual Service Plan Updates, but the related Assessment may not be increased.

Phase #1 contains 330 residential units, and the Phases #2-7 Major Improvement Area was originally projected to contain 1,198 residential units as shown in Appendix F on Table F-5 and Table F-3, respectively. As shown in Appendix F on Table F-12, the total original projected Equivalent Units for Phase #1 was calculated as 254.02 and the total original projected Equivalent Units for the Phases #2-7 Major Improvement Area was calculated as 903.47, as shown on Table F-10. The total original projected Equivalent Units in the PID was, therefore, calculated to be 1,157.49 (i.e., $254.02 + 903.47 = 1,157.49$). As a result, 21.95 percent of the Actual Costs of the Initial Major Improvements (i.e. $254.02 \div 1,157.49 = 21.95\%$) were originally allocated to the Phase #1 Assessed Property and 78.05 percent of the Actual Costs of the Initial Major Improvements (i.e., $254.02 \div 1,157.49 = 78.05\%$) were originally allocated to the Phases #2-7 Major Improvement Area Assessed Property. Table V-A summarizes the original allocation of Actual Costs of the Initial Major Improvements to Phase #1 and the Phases #2-7 Major Improvement Area.

Table V-A
Allocation of Actual Costs of Initial Major Improvements

Authorized Improvement	Total
Roadway Improvements including right-of-way	\$9,884,593
Water improvements	\$899,803
Sanitary sewer improvements	\$1,216,182
Storm drainage improvements	\$1,443,730
Other soft and miscellaneous costs	\$1,384,840
Total Initial Major Improvements¹	\$14,829,147
Phase #1	
Projected total Equivalent Units ²	254.02
% of total units	21.95%
Proportionate Share of Costs	\$3,254,369
Phases #2-7 Major Improvement Area	
Projected total Equivalent Units ³	903.47
% of total units	78.05%
Proportionate Share of Costs	\$11,574,778

¹See Appendix B for detailed costs of the Initial Major Improvements.

²See Table F-12 in Appendix F. Represents the original Equivalent Unit calculations based on the original Equivalent Unit factors at the time assessments were levied against property within Phase #1.

³See Table F-10 in Appendix F. Represents the original Equivalent Unit calculations based on the original Equivalent Unit factors at the time assessments were levied against property within the Major Improvement Area.

As shown in Table V-A the total amount of the Actual Costs of the Initial Major Improvements originally allocated to the Phases #2-7 Major Improvement Area was \$11,574,778. Phase #2

contains 227 residential units, and the Phases #2-7 Major Improvement Area is now projected to contain 1,200 residential units as provided in the updated development plan and shown in Appendix F on Table F-6 and Table F-4, respectively. As shown in Appendix F on Table F-14, the projected Equivalent Units for Phase #2 is calculated as 143.60 and the total updated projected Equivalent Units for the Phases #2-7 Major Improvement Area is calculated as 891.19, as shown on Table F-11. As a result, 16.11 percent of the Actual Costs of the Initial Major Improvements allocated to the Phases #2-7 Major Improvement Area (i.e. $143.60 \div 891.19 = 16.11\%$) are allocated to the Phase #2 Assessed Property.

Phase #3 is projected to contain 242 residential units and the Phases #2-7 Major Improvement Area is now projected to contain 1,200 residential units as provided in the updated development plan and shown in Appendix F on Table F-7 and Table F-4, respectively. As shown in Appendix F on Table F-15, the projected Equivalent Units for Phase #3 is calculated as 186.26 and the total updated projected Equivalent Units for the Phases #2-7 Major Improvement Area is calculated as 891.19, as shown on Table F-11. The remaining projected Equivalent Units for the Future Phases is calculated as 561.33 (i.e. $891.19 - 143.60 - 186.26 = 561.33$). As a result, 20.90 percent of the Actual Costs of the Initial Major Improvements allocated to the Phases #2-7 Major Improvement Area (i.e. $186.26 \div 891.19 = 20.90\%$) are allocated to the Phase #3 Assessed Property and 62.99 percent of the Actual Costs of the Initial Major Improvements originally allocated to the Phases #2-7 Major Improvement Area (i.e., $561.33 \div 891.19 = 62.99\%$) are allocated to the Future Phases. Table V-B summarizes Phases #2-7 Major Improvement Area's portion of the Actual Costs of the Initial Major Improvements and the allocation to Phase #2, Phase #3 and Future Phases.

(remainder of this page is intentionally left blank)

Table V-B
Allocation of Actual Costs of Initial Major Improvements within
Phases #2-7 Major Improvement Area

Authorized Improvement	Total
Roadway Improvements including right-of-way	\$7,715,343
Water improvements	\$702,334
Sanitary sewer improvements	\$949,282
Storm drainage improvements	\$1,126,892
Other soft and miscellaneous costs	\$1,080,926
Total Initial Major Improvements¹	\$11,574,778
Phase #2	
Projected total Equivalent Units ²	143.60
% of total units	16.11%
Proportionate Share of Costs	\$1,865,077
Phase #3	
Projected total Equivalent Units ³	186.26
% of total units	20.90%
Proportionate Share of Costs	\$2,419,145
Future Phases	
Projected total Equivalent Units ⁴	561.33
% of total units	62.99%
Proportionate Share of Costs	\$7,290,555

¹See Table V-A. Represents the Actual Costs of the Initial Major Improvements originally allocated to the Phases #2-7 Major Improvement Area.

²See Table F-14 in Appendix F. Represents the revised Equivalent Unit calculations based on the revised Equivalent Unit factors.

³See Table F-15 in Appendix F. Represents the revised Equivalent Unit calculations based on the revised Equivalent Unit factors.

⁴Represents the remaining Equivalent Units within the Future Phases within the Phases #2-7 Major Improvement Area (i.e. $891.19 - 143.60 - 186.26 = 561.33$) using the revised Equivalent Unit calculations and revised Equivalent Unit factors.

As shown in Table V-C the total amount of the Budgeted Costs of the Additional Major Improvements being allocated to Phase #1, Phase #2, Phase #3, and Future Phases is \$7,836,778. Phase #1 contains 330 residential units, and the Phases #2-7 Major Improvement Area is projected to contain 1,200 residential units as provided in the updated development plan and shown in Appendix F on Table F-5 and Table F-4, respectively. As shown in Appendix F on Table F-13, the revised projected Equivalent Units for Phase #1 is calculated as 252.66, the total updated projected Equivalent Units for the Phases #2-7 Major Improvement Area is calculated as 891.19 as shown on Table F-11 and, the total projected Equivalent Units for the PID is calculated as 1,143.85 (i.e. $252.66 + 891.19 = 1,143.85$). As a result, 22.09 percent of the Budgeted Costs of the Additional Major Improvements are allocated to the Phase #1 Assessed Property (i.e. $252.66 \div 1,143.85 = 22.09\%$).

Phase #2 contains 227 residential units. As shown in Appendix F on Table F-14, the projected Equivalent Units for Phase #2 is calculated as 143.60. As a result, 12.55 percent of the Budgeted Costs of the Additional Major Improvements are allocated to the Phase #2 Assessed Property (i.e. $143.60 \div 1,143.85 = 12.55\%$).

Phase #3 contains 242 residential units. As shown in Appendix F on Table F-15, the projected Equivalent Units for Phase #3 is calculated as 186.26. As a result, 16.28 percent of the Budgeted Costs of the Additional Major Improvements are allocated to the Phase #3 Assessed Property (i.e. $186.26 \div 1,143.85 = 16.28\%$).

The remaining projected Equivalent Units for the Future Phases is calculated as 561.33 (i.e. $1,143.85 - 252.66 - 143.60 - 186.26 = 561.33$). As a result, 49.07 percent of the Budgeted Costs of the Additional Major Improvements are allocated to the Future Phases (i.e., $561.33 \div 1,143.85 = 49.07\%$). Table V-C summarizes the allocation of Budgeted Costs of the Additional Major Improvements to Phase #1, Phase #2, Phase #3, and Future Phases.

(remainder of this page is intentionally left blank)

Table V-C

**Allocation of Budgeted Costs of Additional Major Improvements
within Phases #1, Phase #2, Phase #3, and Future Phases**

Authorized Improvement	Total
Roadway Improvements including right-of-way	\$3,090,645
Water improvements	\$580,231
Sanitary sewer improvements	\$207,112
Storm drainage improvements	\$4,733,093
Other soft and miscellaneous costs	\$0
Total Additional Major Improvements¹	\$8,611,081
Phase #1	
Projected total Equivalent Units ²	252.66
% of total units	22.09%
Proportionate Share of Costs	\$1,902,064
Phase #2	
Projected total Equivalent Units ³	143.60
% of total units	12.55%
Proportionate Share of Costs	\$1,081,043
Phase #3	
Projected total Equivalent Units ⁴	186.26
% of total units	16.28%
Proportionate Share of Costs	\$1,402,194
Future Phases	
Projected total Equivalent Units ⁵	561.33
% of total units	49.07%
Proportionate Share of Costs	\$4,225,780

¹See Table III-B and Appendix B for detailed costs of the Additional Major Improvements.

²See Table F-13 in Appendix F. Represents the revised Equivalent Unit calculations based on the revised Equivalent Unit factors.

³See Table F-14 in Appendix F. Represents the revised Equivalent Unit calculations based on the revised Equivalent Unit factors.

⁴See Table F-15 in Appendix F. Represents the revised Equivalent Unit calculations based on the revised Equivalent Unit factors.

⁵Represents the remaining Equivalent Units within the Future Phases within the PID (i.e. $1,143.85 - 252.66 - 143.60 - 186.26 = 561.33$) using the revised Equivalent Unit calculations and revised Equivalent Unit factors.

D. ASSESSMENT METHODOLOGY

The costs of the Authorized Improvements may be assessed by the City Council against the Assessed Property so long as the special benefit conferred upon the Assessed Property by the Authorized Improvements equals or exceeds the Assessments. The costs of the Authorized

Improvements may be assessed using any methodology that results in the imposition of equal shares of the Actual Costs on Assessed Property similarly benefited.

1. Assessment Methodology for Phases #2-7 Major Improvement Area Projects

For purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Phases #2-7 Major Improvement Area Projects financed with the Phases #2-7 Major Improvement Area Bonds shall be allocated to the Phases #2-7 Major Improvement Area Assessed Property by spreading the entire related Assessment across the Parcels within the Phases #2-7 Major Improvement Area based on the estimated number of Equivalent Units anticipated to be developed on each Parcel.

Based on the Actual Costs of the Phases #2-7 Major Improvement Area Projects, as set forth in Table III-A, the City Council has determined that the benefit to the Phases #2-7 Major Improvement Area Assessed Property of the Phases #2-7 Major Improvement Area Projects is at least equal to the Assessments levied on the Phases #2-7 Major Improvement Area Assessed Property.

Upon subsequent divisions of any Parcel within the Phases #2-7 Major Improvement Area, the Assessment applicable to it will then be apportioned pro rata based on the estimated Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Parcel based on the ratio of the estimated Equivalent Units at the time residential Lots are platted to the total estimated Equivalent Units of all Lots in the platted Parcel, as determined by the Administrator and confirmed by the City Council.

The Assessment and Annual Installments for each Parcel or Lot located within the Phases #2-7 Major Improvement Area is shown on the Phases #2-7 Major Improvement Area Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

2. Assessment Methodology for the Phase #1 Projects

For purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Phase #1 Initial Projects financed with the Phase #1 Bonds shall be allocated to the Phase #1 Assessed Property by spreading the entire related Assessment across the Parcels within Phase #1 based on the estimated number of Equivalent Units anticipated to be developed on each Parcel. The Phase #1 Assessed Property also benefits from the Phase #1 Additional Projects, the costs of which are being paid by the Developer without reimbursement.

Based on the Actual Costs of the Phase #1 Projects, as set forth in Table III-B, the City Council has determined that the benefit to Phase #1 Assessed Property of the Phase #1 Projects is at least equal to the Assessments levied on the Phase #1 Assessed Property.

Upon subsequent divisions of any Parcel within Phase #1, the Assessment applicable to it will then be apportioned pro rata based on the estimated Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned

proportionately among each Parcel based on the ratio of the estimated Equivalent Units at the time residential Lots are platted to the total estimated Equivalent Units of all Lots in the platted Parcel, as determined by the Administrator and confirmed by the City Council.

The Assessment and Annual Installments for each Parcel or Lot located within Phase #1 is shown on the Phase #1 Assessment Roll, attached as Appendix H, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

3. *Assessment Methodology for the Phase #2 Improvements*

For purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Phase #2 Improvements financed under the Reimbursement Agreement shall be allocated to the Phase #2 Assessed Property by spreading the entire Assessment across the Parcels within Phase #2 based on the estimated number of Equivalent Units anticipated to be developed on each Parcel. The Phase #2 Assessed Property also benefits from the Phase #2 Additional Projects, the costs of which are being paid by the Developer without reimbursement.

Based on the Budgeted Costs of the Phase #2 Projects, as set forth in Table III-D, the City Council has determined that the benefit to Phase #2 Assessed Property of the Phase #2 Projects is at least equal to the Assessments levied on the Phase #2 Assessed Property.

Upon subsequent divisions of any Parcel within Phase #2, the Assessment applicable to it will then be apportioned pro rata based on the estimated Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Parcel based on the ratio of the estimated Equivalent Units at the time residential Lots are platted to the total estimated Equivalent Units for Lots in the platted Parcel, as determined by the Administrator and confirmed by the City Council.

The Assessment and Annual Installments for each Parcel or Lot located within Phase #2 is shown on the Phase #2 Assessment Roll, attached as Appendix I, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

4. *Assessment Methodology for the Phase #3 Improvements and Phase #3 Additional Projects*

For purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Phase #3 Improvements financed under the Reimbursement Agreement shall be allocated to the Phase #3 Assessed Property by spreading the entire related Assessment across the Parcels within Phase #3 based on the estimated number of Equivalent Units anticipated to be developed on each Parcel.

For purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Phase #3 Additional Projects financed under the Reimbursement Agreement shall be allocated to the Phase #3 Assessed Property by spreading the entire related across the Parcels within Phase #3 based on the estimated number of Equivalent Units anticipated to be developed on each Parcel.

Based on the Budgeted Costs of the Phase #3 Projects, as set forth in Table III-E, the City Council has determined that the benefit to Phase #3 Assessed Property from the Phase #3 Improvements is at least equal to the total Assessments levied on the Phase #3 Assessed Property. Additionally, the City Council has determined that (i) the benefit to the Phase #3 Assessed Property from the Phase #3 Improvements is at least equal to the total Assessments set forth in the Phase #3 Assessment Roll – Phase #3 Improvements that are levied on the Phase #3 Assessed Property and (ii) the benefit to the Phase #3 Assessed Property from the Phase #3 Additional Projects is at least equal to the total Assessments set forth in the Phase #3 Assessment Roll – Phase #3 Additional Projects that are levied on the Phase #3 Assessed Property.

Upon subsequent divisions of any Parcel within Phase #3, the Assessment applicable to it will then be apportioned pro rata based on the estimated Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Parcel based on the ratio of the estimated Equivalent Units at the time residential Lots are platted to the total estimated Equivalent Units for Lots in the platted Parcel, as determined by the Administrator and confirmed by the City Council.

The Assessment and Annual Installments for each Parcel or Lot located within Phase #3 is shown, with respect to the Phase #3 Improvements, on the Phase #3 Assessment Roll - Phase #3 Improvements attached as Appendix J-1, and, with respect to the Phase #3 Additional Projects, the Phase #3 Assessment Roll - Phase #3 Additional Projects, attached as Appendix J-2, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

5. *Assessment Methodology for Future Phases*

When any given Future Phase is developed, and Phased PID Bonds for that Future Phase is to be issued and/or an obligation is incurred under the Reimbursement Agreement for Future Phase Improvements benefitting such Future Phase, this Service and Assessment Plan will be amended to determine the assessment methodology that results in the imposition of equal shares of the Actual Costs on Assessed Property similarly benefited within such Future Phase.

E. ASSESSMENTS

The Assessments have been levied or are being levied on each Parcel within the Phases #2-7 Major Improvement Area, Phase #1, Phase #2 and Phase #3 according to the Assessment Rolls, attached hereto as Appendix G, Appendix H, Appendix I, Appendix J-1 and Appendix J-2, respectively. The Annual Installments of the Assessments will be collected at the time and in the amounts shown on the Assessment Rolls, subject to any revisions made during an Annual Service Plan Update. Non-Benefitted Property will not be subject to any Assessments.

See Appendix F for Assessment per Equivalent Unit, leverage, and estimated tax rate equivalent calculation details.

F. ADMINISTRATIVE EXPENSES

The cost of administering the PID and collecting the Annual Installments shall be paid for on a pro rata basis by each Parcel based on the amount of Assessment levied against the Parcel. The Administrative Expenses shall be collected as part of and in the same manner as Annual Installments in the amounts shown on each Assessment Roll, which may be revised based on Actual Costs incurred in Annual Service Plan Updates.

G. PREPAYMENT AND DELINQUENCY RESERVE

Pursuant to the PID Act, the interest rate for any portion of the Assessments which secure a series of Bonds may exceed the actual interest rate per annum paid on the related Bonds by no more than one half of one percent (0.50%). The interest rate used to determine the Assessments that secure the Phase #1 Bonds and Phases #2-7 Major Improvement Area Bonds is one half of one percent (0.50%) per annum higher than the actual rate paid on the Phase #1 Bonds and Phases #2-7 Major Improvement Area Bonds, with the Additional Interest Component of the Annual Installments allocated to fund a reserve to be used for paying interest associated with a prepayment and to offset any possible delinquency related costs. The Prepayment and Delinquency Reserve shall be funded until it reaches 5.50% of the outstanding Phase #1 Bonds and Phases #2-7 Major Improvement Area Bonds, respectively, unless otherwise stipulated in the related Bond documents. Once the Prepayment and Delinquency Reserve is funded in full, the City may allocate the Additional Interest Component of the Annual Installments as provided in the applicable Trust Indenture. No Additional Interest will be collected from any portion of an Assessment which secures a reimbursement obligation and not a series of Bonds.

(remainder of this page is intentionally left blank)

VI. TERMS OF THE ASSESSMENTS

A. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASES #2-7 MAJOR IMPROVEMENT AREA

The Assessment and Annual Installments for each Assessed Property located within the Phases #2-7 Major Improvement Area are shown on the Phases #2-7 Major Improvement Area Assessment Roll attached as Appendix G and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments related to Assessments levied against the Phases #2-7 Assessed Property shall be collected in an amount sufficient to pay (i) principal and interest on the Phases #2-7 Major Improvement Area Bonds, (ii) the Additional Interest to fund the Prepayment and Delinquency Reserve described in Section V, and (iii) to pay Administrative Expenses related to the PID. The Annual Installment for each Parcel within Phases #2-7 shall be calculated by taking into consideration any available capitalized interest and other available funds.

B. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASE #1

The Assessment and Annual Installments for each Assessed Property located within Phase #1 is shown on the Phase #1 Assessment Roll, attached as Appendix H, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments related to Phase #1 shall be collected in an amount sufficient to pay (i) principal and interest on the Phase #1 Bonds, (ii) the Additional Interest to fund the Prepayment and Delinquency Reserve described in Section V, and (iii) to pay Administrative Expenses related to the PID. The Annual Installment for each Parcel within Phase #1 shall be calculated by taking into consideration any available capitalized interest and other available funds.

C. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASE #2

The Assessment and Annual Installments for each Assessed Property located within Phase #2 is shown on the Phase #2 Assessment Roll, attached as Appendix I, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments related to Phase #2 shall be collected in an amount sufficient to pay (i) principal and interest on the obligation under the Reimbursement Agreement allocable to Phase #2, and (ii) to pay Administrative Expenses related to the PID.

D. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASE #3

The Assessment and Annual Installments for each parcel of Assessed Property located within Phase #3 is shown on (i) with respect to the Phase #3 Improvements, the Phase #3 Assessment Roll – Phase #3 Improvements attached as Appendix J-1 and (ii) with respect to the Phase #3 Additional Projects, the Phase #3 Assessment Roll – Additional Projects, attached as Appendix J-2, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments related to Phase #3 Improvements shall be collected in an amount sufficient to pay (i) principal and interest on the obligation under the Reimbursement Agreement allocable to Phase #3 Improvements and (ii) to pay Administrative Expenses related to the PID. The Annual Installments related to Phase #3 Additional Projects shall be collected in an amount sufficient to pay (i) principal and interest on the obligation under the Reimbursement Agreement allocable to Phase #3 Additional Projects and (ii) to pay Administrative Expenses related to the PID.

E. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN FUTURE PHASES

As Future Phases are developed, this Service and Assessment Plan will be amended to determine the Assessment and Annual Installments for each Assessed Property located within Future Phases (e.g., an appendix will be added as the Assessment Roll for Phase #4, etc.). The Assessments shall not exceed the benefit received by the Assessed Property.

F. REALLOCATION OF ASSESSMENTS

1. Subdivision

Upon the subdivision of any Parcel, the Assessment for the Parcel prior to the subdivision shall be reallocated among the new subdivided Parcels according to the following formula:

$$A = B \times (C \div D)$$

Where the terms have the following meanings:

- A = the Assessment for each new subdivided Parcel
- B = the Assessment for the Parcel prior to subdivision
- C = the estimated number of Equivalent Units to be built on each new subdivided Parcel
- D = the sum of the estimated number of Equivalent Units to be built on all of the new subdivided Parcels

The calculation of the estimated number of Equivalent Units to be built on a Parcel shall be performed by the Administrator and confirmed by the City Council based on the information available regarding the use of the Parcel. The estimate as confirmed shall be conclusive. The number of Equivalent Units to be built on a Parcel may be estimated by net land area and reasonable density ratios.

The sum of the Assessments for all newly subdivided Parcels shall equal the Assessment for the Parcel prior to subdivision. The calculation shall be made separately for each newly subdivided Parcel. The reallocation of an Assessment for a Parcel that is a homestead under Texas law may not exceed the Assessment prior to the reallocation and to the extent the reallocation would exceed such amount, it shall be prepaid by such amount by the party requesting the subdivision of the Parcels. Any reallocation pursuant to this section shall be reflected in an Annual Service Plan Update approved by the City Council.

2. Consolidation

Upon the consolidation of two or more Parcels, the Assessment for the consolidated Parcel shall be the sum of the Assessments for the Parcels existing prior to consolidation. The reallocation of an Assessment for a Parcel that is a homestead under Texas law may not exceed the Assessment prior to the reallocation and to the extent the reallocation would exceed such amount, it shall be prepaid by such amount by the party requesting the consolidation of the Parcels. Any reallocation pursuant to this section shall be reflected in an Annual Service Plan Update approved by the City Council.

G. MANDATORY PREPAYMENT OF ASSESSMENTS

1. If a Parcel subject to Assessments is transferred to a party that is exempt from the payment of the Assessment under applicable law, or if an owner causes a Parcel subject to Assessments to become Non-Benefited Property, the owner of such Parcel shall pay to the City the full amount of the principal portion of the Assessment on such Parcel, plus all Prepayment Costs, prior to any such transfer or act.
2. If at any time the Assessment per unit on a Parcel exceeds the applicable Phase #1 Maximum Assessment Per Unit, Phase #2 Maximum Assessment Per Unit, or Phase #3 Maximum Assessment Per Unit calculated in this Service and Assessment Plan as a result of any changes in land use, subdivision, consolidation or reallocation of the Assessment authorized by this Service and Assessment Plan and initiated by the owner of the Parcel, then such owner shall pay to the City prior to the recordation of the document subdividing the Parcel the amount calculated by the Administrator by which the Assessment per unit for the Parcel exceeds the applicable Maximum Assessment per unit calculated in this Service and Assessment Plan.
3. The payments required above shall be treated the same as any Assessment that is due and owing under the PID Act, the Assessment Ordinance, and this Service and Assessment Plan, including the same lien priority, penalties, procedures, and foreclosure specified by the PID Act.

H. REDUCTION OF ASSESSMENTS

1. If after all Authorized Improvements to be funded with a series of Bonds and/or obligation under the Reimbursement Agreement have been completed and Actual Costs for such Authorized Improvements are less than the Actual Costs or Budgeted Costs of the Authorized Improvements used to calculate the Assessments securing such series of Bonds and/or obligation under the Reimbursement Agreement, resulting in excess Bond proceeds or Assessment Revenues being available to redeem Bonds of such series and/or a need to reduce

the obligation under the Reimbursement Agreement, as the case may be, then the Assessment securing such series of Bonds and/or obligation under the Reimbursement Agreement for each Parcel of Assessed Property shall be reduced by the City Council pro rata such that the sum of the resulting reduced Assessments for all Assessed Properties equals the actual reduced Actual Costs and such excess Bond proceeds or Assessment Revenues shall applied to redeem Bonds of such series as provided in the Trust Indenture or to reduce the obligation under the Reimbursement Agreement, as applicable. The Assessments shall not be reduced to an amount less than the related outstanding series of Bonds and/or amounts due under the Reimbursement Agreement. If all of the Authorized Improvements are not completed, the City may reduce the Assessments in another method if it determines such method would better reflect the benefit received by the Parcels from the Authorized Improvements completed.

2. If all the Authorized Improvements are not undertaken, resulting in excess Bond proceeds being available to redeem Bonds and/or a need to reduce the obligations under the Reimbursement Agreement, then the Assessments and Annual Installments for each Parcel shall be appropriately reduced by the City Council to reflect only the amounts required to repay obligations under the Reimbursement Agreement and/or to repay the Bonds, including interest on the Bonds and Administrative Expenses, and such excess Bond proceeds shall be applied to redeem Bonds. The City Council may reduce the Assessments and the Annual Installments for each Parcel (i) in an amount that represents the Authorized Improvements provided for each Parcel or (ii) by an equal percentage calculated based on number of units, if determined by the City Council to be the most fair and practical means of reducing the Assessments for each Parcel, such that the sum of the resulting reduced Assessments equals the amount required to repay the Bonds and/or repay the obligations under the Reimbursement Agreement, including interest thereon and Administrative Expenses. The principal portion of the Assessment for each Parcel shall be reduced pro rata to the reduction in the Assessments for each Parcel such that the sum of the resulting reduced principal portion of the Bonds and/or obligations under the Reimbursement Agreement is equal to the outstanding principal amounts of the Bonds and/or the amounts outstanding under the Reimbursement Agreement.

I. PAYMENT OF ASSESSMENTS

1. Payment in Full

- (a) The Assessment for any Parcel may be paid in full at any time. Such payment shall include interest through the date of the prepayment and applicable Prepayment Costs.
- (b) If an Annual Installment has been billed prior to payment in full of an Assessment, the Annual Installment shall be due and payable and shall be credited against the payment-in-full amount.
- (c) Upon payment in full of the Assessment and all Prepayment Costs, the City shall deposit the payment in accordance with the Trust Indenture and/or the Reimbursement Agreement, as applicable; whereupon, the Assessment shall be reduced to zero, and the owner's obligation to pay the Assessment and Annual Installments thereof shall automatically terminate.

- (d) At the option of the owner, the Assessment on any Parcel plus interest through the date of prepayment and applicable Prepayment Costs may be paid in part. Upon the payment of such amounts for a Parcel, the Assessment for the Parcel shall be reduced, the Assessment Roll shall be updated to reflect such partial payment, and the obligation to pay the Annual Installment for such Parcel shall be reduced to the extent the partial payment is made.

2. Payment in Annual Installments

The PID Act provides that an Assessment for a Parcel may be paid in full at any time. If not paid in full, the PID Act authorizes the Assessment to be paid in installments and additionally allows the City to collect interest, Administrative Expenses and other authorized charges in installments. An Assessment for a Parcel that is not paid in full will be collected in Annual Installments each year in the amounts shown on the Assessment Rolls, as updated as provided for herein, which include (i) interest, (ii) Administrative Expenses, and (iii) with respect to Assessments which secure a series of Bonds, payments required for the Additional Interest to fund the Prepayment and Delinquency Reserve.

Phases #2-7 Major Improvement Area

Each Assessment for the Phases #2-7 Major Improvement Area Assessed Property for the Phases #2-7 Major Improvement Area Projects shall be paid with interest of no more than the actual interest rate paid on the Phases #2-7 Major Improvement Area Bonds plus Additional Interest. The Phases #2-7 Major Improvement Area Assessment Roll sets forth for each year the Annual Installment for each Parcel based on an interest rate of 4.375% in years 1 through 5 (2019-2023), 5.00% in years 6 through 10 (2024 through 2028), 5.50% in years 11 through 20 (2029-2038) and 5.625% in years 21 through 30 (2039-2048), additional interest at the rate of 0.5% the Additional Interest to fund the Prepayment and Delinquency Reserve and costs of Administrative Expenses. Furthermore, the Annual Installments may not exceed the amounts shown on the Assessment Roll. The Phases #2-7 Major Improvement Area Assessment Roll is shown as Appendix G.

Phase #1

Each Assessment for the Phase #1 Assessed Property shall be paid with interest of no more than the actual interest rate paid on the Phase #1 Bonds. The Phase #1 Assessment Roll sets forth for each year the Annual Installment for each Parcel based on an interest rate of 4.125% in years 1 through 5 (2019-2023), 4.625% in years 6 through 10 (2024 through 2028), 5.125% in years 11 through 20 (2029-2038) and 5.250% in years 21 through 29 (2039-2047), the Additional Interest at the rate of 0.5% to fund Prepayment and Delinquency Reserve and the costs of Administrative Expenses. Furthermore, the Annual Installments may not exceed the amounts shown on the Assessment Roll. The Phase #1 Assessment Roll is shown as Appendix H.

Phase #2

Each Assessment for the Phase #2 Assessed Property for the Phase #2 Improvements shall be paid with interest of no more than the actual interest rate paid on the obligation under the Reimbursement Agreement related to the Phase #2 Improvements. Interest on the obligation under the

Reimbursement Agreement related to the Phase #2 Improvements shall be paid based on an interest rate of 8.75% per annum for years 1 through 5 and 5.75% per annum following the fifth Annual Installment. The interest on the obligation under the Reimbursement Agreement related to the Phase #2 Improvements shall be paid at a rate not to exceed five hundred basis points (5.00%) above the highest average index rate for tax-exempt bond reported in a daily or weekly bond index approved by the City and reported in the month prior to the establishment of the Assessments securing such portion of the obligation due under the Reimbursement Agreement and continuing for a period of five years from such date. Such rate shall then adjust and shall not exceed two hundred basis points (2.00%) above the bond index rate described above and shall continue until the Assessments are paid in full. The index approved by the City is the *Bond Buyer Index* for which the highest average rate during the previous thirty days prior to the levy of Assessments against the Phase #2 Assessed Property was 3.75%. The City has determined that the obligation under the Reimbursement Agreement related to the Phase #2 Improvements shall bear interest at the interest rate of 8.75% per annum for years 1 through 5 and 5.75% per annum following the fifth Annual Installment, which rates are equal to or less than the initial maximum allowable rate of interest of 8.75% for years 1 through 5 and equal to the maximum allowable rate of interest following the fifth Annual Installment, which would be 5.75%. Furthermore, the Annual Installments of the Assessments levied against Phase #2 Assessed Property may not exceed the amounts shown on the Phase #2 Assessment Roll.

Phase #3 Improvements

Each Assessment for the Phase #3 Assessed Property for the Phases #3 Improvements shall be paid with interest of no more than the actual interest rate paid on the obligation under the Reimbursement Agreement related to the Phase #3 Improvements. Interest on the obligation under the Reimbursement Agreement related to the Phase #3 Improvements shall be paid based on an interest rate of 8.65% per annum for years 1 through 5 and 5.65% per annum following the fifth Annual Installment. The interest on the obligation under the Reimbursement Agreement related to the Phase #3 Improvements shall be paid at a rate not to exceed five hundred basis points (5.00%) above the highest average index rate for tax-exempt bond reported in a daily or weekly bond index approved by the City and reported in the month prior to the establishment of the Assessments securing such portion of the obligation due under the Reimbursement Agreement and continuing for a period of five years from such date. Such rate shall then adjust and shall not exceed two hundred basis points (2.00%) above the bond index rate described above and shall continue until the Assessments are paid in full. The index approved by the City is the *Bond Buyer Index* for which the highest average rate during the previous thirty days prior to the levy of Assessments related to the Phase #3 Improvements against the Phase #3 Assessed Property was 3.65%. The City has determined that the obligation under the Reimbursement Agreement related to the Phase #3 Improvements and shall bear interest at the interest rate of 8.65% per annum for years 1 through 5 and 5.65% per annum following the fifth Annual Installment which rates are equal to or less than the initial maximum allowable rate of interest of 8.65% for years 1 through 5 and equal to the maximum allowable rate of interest following the fifth Annual Installment, which would be 5.65%. Furthermore, the Annual Installments of the Assessments levied against Phase #3 Assessed Property related to the Phase #3 Improvements may not exceed the amounts shown on the Phase #3 Assessment Roll – Phase #3 Improvements.

Phase #3 Additional Projects

Each Assessment for the Phase #3 Assessed Property for the Phases #3 Additional Projects shall be paid with interest of no more than the actual interest rate paid on the obligation under the Reimbursement Agreement related to the Phase #3's share of Additional Major Improvements. Interest on the obligation under the Reimbursement Agreement related to Phase #3's share of Additional Major Improvements shall be paid based on an interest rate of 8.65% per annum for years 1 through 5 and 5.65% per annum following the fifth Annual Installment. The interest on the obligation under the Reimbursement Agreement related to the Phase #3 Additional Projects shall be paid at a rate not to exceed five hundred basis points (5.00%) above the highest average index rate for tax-exempt bond reported in a daily or weekly bond index approved by the City and reported in the month prior to the establishment of the Assessments securing such portion of the obligation due under the Reimbursement Agreement and continuing for a period of five years from such date. Such rate shall then adjust and shall not exceed two hundred basis points (2.00%) above the bond index rate described above and shall continue until the Assessments are paid in full. The index approved by the City is the *Bond Buyer Index* for which the highest average rate during the previous thirty days prior to the levy of Assessments related to the Phase #3 Additional Projects against the Phase #3 Assessed Property was 3.65%. The City has determined that the obligation under the Reimbursement Agreement related to the Phase #3 Additional Projects shall bear interest at the interest rate of 8.65% per annum for years 1 through 5 and 5.65% per annum following the fifth Annual Installment, which rates are equal to or less than the initial maximum allowable rate of interest of 8.65% for years 1 through 5 and equal to the maximum allowable rate of interest following the fifth Annual Installment, which would be 5.65%. Furthermore, the Annual Installments of the Assessments levied against Phase #3 Assessed Property related to the Phase #3 Additional Projects may not exceed the amounts shown on the Phase #3 Assessment Roll – Phase #3 Additional Projects.

The Annual Installments shall be reduced to equal the Actual Costs of repaying the Bonds and/or the obligations due under the Reimbursement Agreement related to the Phase #2 Improvements, Phase #3 Improvements, and/or Phase #3 Additional Projects, as applicable, and actual Administrative Expenses (as provided for in the definition of such term), taking into consideration any other available funds for these costs, such as interest income on account balances.

The City reserves and shall have the right and option to refund the Bonds and/or the obligations due under the Reimbursement Agreement related to the Phase #2 Improvements, Phase #3 Improvements, and/or Phase #3 Additional Projects, as applicable, in accordance with Section 372.027 of the PID Act. In the event of such refunding, the Administrator shall recalculate the Annual Installments, and if necessary, may adjust, or decrease (but not increase), the amount of the Annual Installments so that total Annual Installments of Assessments will be produced in annual amounts that are required to pay such bonds when due and payable as required by and established in the ordinance and/or the indenture authorizing and securing the refunding bonds, and such bonds shall constitute Bonds for purposes of this Service and Assessment Plan.

J. COLLECTION OF ANNUAL INSTALLMENTS

No less frequently than annually, the Administrator shall prepare, and the City Council shall approve, an Annual Service Plan Update to allow for the billing and collection of Annual

Installments. Each Annual Service Plan Update shall include updated Assessment Rolls and a calculation of the Annual Installment for each Parcel. Administrative Expenses shall be allocated among Parcels in proportion to the amount of the Annual Installments for the Parcels. Each Annual Installment shall be reduced by any credits applied under the applicable Trust Indenture, such as capitalized interest, interest earnings on any account balances, and any other funds available to the Trustee for such purpose, including any existing deposits for a prepayment reserve. Annual Installments shall be collected by the City in the same manner and at the same time as ad valorem taxes and shall be subject to the same penalties, procedures, and foreclosure sale in case of delinquencies as are provided for ad valorem taxes of the City. The City Council may provide for other means of collecting the Annual Installments to the extent permitted under the PID Act. The Assessments shall have lien priority as specified in the PID Act.

Any sale of property for nonpayment of the Annual Installments shall be subject to the lien established for the remaining unpaid Annual Installments against such property and such property may again be sold at a judicial foreclosure sale if the purchaser thereof fails to make timely payment of the non-delinquent Annual Installments against such property as they become due and payable.

Phases #2-7 Major Improvement Area

Each Annual Installment of an Assessment related to the Phases #2-7 Major Improvement Area Projects, including the interest on the unpaid amount of such an Assessment, shall be calculated as of September 1 and updated annually. Each such Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year. The initial Annual Installments relating to the Phases #2-7 Major Improvement Area Bonds commenced with the issuance of the Phases #2-7 Major Improvement Area Bonds.

Phase #1

Each Annual Installment of an Assessment related to the Phase #1 Projects, including the interest on the unpaid amount of such an Assessment, shall be calculated as of September 1 and updated annually. Each such Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year. The initial Annual Installments relating to the Phase #1 Bonds commenced with the issuance of the Phase #1 Bonds.

Phase #2

The collection of the first Annual Installment of an Assessment related to the Phase #2 Improvements for a Lot or Parcel of Phase #2 Assessed Property shall commence upon the earlier of: (i) September 1, 2023, (ii) with tax bills sent the first October after issuance of a series of Bonds for Phase #2 Improvements, such that upon the issuance of Bonds all Assessments in Phase #2 shall begin collection, or (iii) with tax bills sent the first October occurring after the expiration of two years from the date of the levy of Assessments on the Phase #2 Assessed Property, such that all Assessments in the Phase #2 begin collection immediately after the expiration of such two year period. Such first Annual Installment for a Lot or Parcel of Phase #2 Assessed Property for which collection has begun, shall be due by January 31st of the following calendar year.

Phase #3

The collection of the first Annual Installment of an Assessment related to the Phase #3 Projects for a Lot or Parcel of Phase #3 Assessed Property shall commence upon the earlier of: (i) September 1, 2024, (ii) with tax bills sent the first October after issuance of a series of Bonds for Phase #3 Projects, such that upon the issuance of Bonds all Assessments in Phase #3 shall begin collection, or (iii) with tax bills sent the first October occurring after the expiration of two years from the date of the levy of Assessments on the Phase #3 Assessed Property, such that all Assessments in the Phase #3 begin collection immediately after the expiration of such two year period. Such first Annual Installment for a Lot or Parcel of Phase #3 Assessed Property for which collection has begun, shall be due by January 31st of the following calendar year.

(remainder of this page is intentionally left blank)

VII. THE ASSESSMENT ROLL

A. PHASES #2-7 MAJOR IMPROVEMENT AREA ASSESSMENT ROLL

Each Parcel within Phases #2-7 Major Improvement Area has been evaluated by the City Council (based on the concept plan, developable area, proposed Homeowner Association Property and Public Property, the Phases #2-7 Major Improvement Area Projects, best and highest use of land, and other development factors deemed relevant by the City Council) to determine the amount of Assessed Property within the Phases #2-7 Major Improvement Area.

Phases #2-7 Major Improvement Area Assessed Property has been assessed for the special benefits conferred upon the property as a result of the Phases #2-7 Major Improvement Area Projects. Table VII-A summarizes the \$14,405,058 in special benefit received by the Phases #2-7 Major Improvement Area Projects, the pro rata costs of the PID formation, and bond issuance costs for the Phases #2-7 Major Improvement Area Bonds. The amount of Phases #2-7 Major Improvement Area Bonds is \$13,795,000, which is less than the benefit received by Phases #2-7 Major Improvement Area Assessed Property for the Phases #2-7 Major Improvement Area Projects, and as such the total Assessment for all Assessed Property within Phases #2-7 Major Improvement Area for the Phases #2-7 Major Improvement Area Projects is \$13,795,000 plus annual Administrative Expenses and other authorized charges. The Assessment for each Parcel of Assessed Property within the Phases #2-7 Major Improvement Area is calculated based on the allocation methodologies described in Section V.D of this Service and Assessment Plan. The Phases #2-7 Major Improvement Area Assessment Roll is attached hereto as Appendix G.

Table VII-A
Phases #2-7 Major Improvement Area
Special Benefit Summary

Special Benefit	Total Cost
Total Phases #2-7 Major Improvement Area Projects ¹	\$11,574,778
<u>PID Formation/Bond Costs of Issuance:</u>	
Capitalized interest	\$755,430
Debt service reserve fund	\$1,014,000
Administrative Expenses	\$35,000
Other costs of issuance including Underwriter's Discount	\$1,025,850
<i>Subtotal Bond Issuance Costs</i>	<i>\$2,830,280</i>
Total Special Benefit	\$14,405,058
<u>Special Benefit:</u>	
Total Special Benefit	\$14,405,058
Assessment	\$13,795,000
Excess Benefit	\$610,058

¹See Table III-A for details.

B. PHASE #1 ASSESSMENT ROLL

Phase #1 Assessed Property has been assessed for the special benefits conferred upon the property as a result of the Phase #1 Initial Projects. Table VII-B summarizes the \$11,992,499 in special benefit received by Phase #1 Assessed Property from the Phase #1 Initial Projects, the Phase #1 Additional Projects, the pro rata costs of the PID formation, and bond issuance costs for the Phase #1 Bonds. The total amount of Phase #1 Bonds is \$9,555,000, which is less than the benefit received by Phase #1 Assessed Property, and as such the total Assessment for all Assessed Property within Phase #1 is \$9,555,000 plus annual Administrative Expenses and other authorized charges. The Assessment for each Parcel of Assessed Property within Phase #1 is calculated based on the allocation methodologies described in Section V.D of this Service and Assessment Plan. The Phase #1 Assessment Roll is attached hereto as Appendix H.

Table VII-B
Phase #1
Special Benefit Summary

Special Benefit	Total Cost
Total Phase #1 Improvements ¹	\$4,914,500
Total Phase #1 share of Initial Major Improvements ¹	\$3,254,369
Total Phase #1 share of Additional Major Improvements ¹	\$1,902,064
<i>Subtotal</i>	<i>\$10,070,933</i>
PID Formation/Bond Costs of Issuance:	
Capitalized interest	\$486,053
Debt service reserve fund	\$678,863
Administrative Expenses	\$35,000
Other costs of issuance including Underwriter's Discount	\$721,650
<i>Subtotal Bond Issuance Costs</i>	<i>\$1,921,566</i>
Total Special Benefit	\$11,992,499
Special Benefit:	
Total Special Benefit	\$11,992,499
Assessment	\$9,555,000
Excess Benefit	\$2,437,499

¹See Table III-C for details. Phase #1's share of Additional Major Improvements will be paid by the Developer without reimbursement.

C. PHASE #2 ASSESSMENT ROLL

Phase #2 Assessed Property has been assessed for the special benefits conferred upon the property as a result of the Phase #2 Improvements. Table VII-C summarizes the \$7,019,197 in special benefit received by Phase #2 Assessed Property from the Phase #2 Improvements and Phase #2 Additional Projects. The total amount of obligation under the Reimbursement Agreement related to the Phase #2 Improvements is \$5,938,154, which is less than the benefit received by Phase #2 Assessed Property from the Phase #2 Projects, and as such the total Assessment for all Assessed Property within Phase #2 is \$5,938,154 plus annual Administrative Expenses and other authorized charges.

The Assessment for each Parcel of Assessed Property within Phase #2 is calculated based on the allocation methodologies described in Section V.D of this Service and Assessment Plan. The Phase #2 Assessment Roll is attached hereto as Appendix I.

Table VII-C
Phase #2
Special Benefit Summary

Special Benefit	Total Cost
Total Phase #2 Improvements ¹	\$5,938,154
Total Phase #2 share of Additional Major Improvements ¹	\$1,081,043
<i>Subtotal</i>	<i>\$7,019,197</i>
Total Special Benefit	\$7,019,197
Special Benefit:	
Total Special Benefit	\$7,019,197
Assessment	\$5,938,154
Excess Benefit	\$1,081,043

¹See Table III-D for details. Phase #2's share of Additional Major Improvements will be paid by the Developer without reimbursement.

D. PHASE #3 ASSESSMENT ROLL

The Phase #3 Assessed Property is being assessed separately for the special benefits conferred upon the property resulting from (i) the Phase #3 Improvements (ii) Phase #3 Additional Projects. Table VII-D summarizes the \$7,708,239 in special benefit received by the Phase #3 Assessed Property from the Phase #3 Improvements and Phase #3 Additional Projects, and the Administrative Expenses related to Phase #3. The Assessment levied under the Reimbursement Agreement related to Phase #3 Improvements is \$6,291,045 and the Assessment levied in under the Reimbursement Agreement related to Phase #3 Additional Projects is \$1,402,194. The total of these two assessments levied against the Phase #3 Assessed Property \$7,708,239 which is equal to the benefit received by the Phase #3 Assessed Property from the Phase #3 Improvements and Phase #3 Additional Projects. Accordingly, the total, collective Assessment to be applied to all the Phase #3 Assessed Property is \$7,708,239 plus annual Administrative Expenses and other authorized charges. The total Assessments for each Parcel of Assessed Property within Phase #3 is calculated based on the allocation methodologies described in Section V.D of this Service and Assessment Plan. The Phase #3 Assessment Roll – Phase #3 Improvements is attached hereto as Appendix J-1 and the Phase #3 Assessment Roll – Phase #3 Additional Projects is attached hereto as Appendix J-2.

(remainder of this page is intentionally left blank)

Table VII-D
Phase #3
Special Benefit Summary

Special Benefit	Phase #3 Obligation under Reimbursement Agreement for the Phase #3 Improvements	Phase #3 Obligation under Reimbursement Agreement for Phase #3 Additional Projects	Total	t
Total Phase #3 Improvements ¹	\$6,261,045	\$0	\$6,261,045	5
Total Phase #3 share of Additional Major Improvements ¹	\$0	\$1,402,194	\$1,402,194	4
<i>Subtotal</i>	<i>\$6,261,045</i>	<i>\$1,402,194</i>	<i>\$7,663,239</i>	<i>9</i>
Other Assessment Levy Costs				
First year Administrative Expenses	\$30,000	\$15,000	\$45,000	0
<i>Subtotal</i>	<i>\$30,000</i>	<i>\$15,000</i>	<i>\$45,000</i>	<i>0</i>
Total Special Benefit	\$6,291,045	\$1,417,194	\$7,708,239	9
Special Benefit:				
Total Special Benefit	\$6,291,045	\$1,417,194	\$7,708,239	9
Assessment	\$6,291,045	\$1,417,194	\$7,708,239	9
Excess Benefit	\$0	\$0	\$0	0

¹See Table III-E for details.

E. FUTURE PHASES ASSESSMENT ROLLS

Future Phases are developed, this Service and Assessment Plan will be updated to determine the Assessment for each Parcel located within Future Phases (e.g., an appendix will be added as the Assessment Roll for Phase #4, etc.).

F. ANNUAL ASSESSMENT ROLL UPDATES

The Administrator shall prepare, and shall submit to the City Council for approval, annual updates to the Phases #2-7 Major Improvement Area Assessment Roll, Phase #1 Assessment Roll, Phase #2 Assessment Roll, the Phase #3 Assessment Roll – Phase #3 Improvements, and the Phase #3 Assessment Roll – Phase #3 Additional Projects in conjunction with the Annual Service Plan Update to reflect the following matters, together with any other changes helpful to the Administrator or the City and permitted by the PID Act: (i) the identification of each Parcel (ii) the Assessment for each Parcel of Assessed Property, including any adjustments authorized by this Service and Assessment Plan or in the PID Act; (iii) the Annual Installment for the Assessed Property for the year (if the Assessment is payable in installments); and (iv) payments of the Assessment, if any, as provided by Section VI.H of this Service and Assessment Plan.

Upon the future issuance of Bonds, the Assessment Rolls shall be updated, which update may be done in the next Annual Service Plan Update, to reflect any changes resulting from the issuance of the Bonds. This update shall reflect the actual interest on the Bonds on which the Annual

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Additional Levy Ordinance)

Installments shall be paid, any reduction in the Assessments, and any revisions in the Actual Costs to be funded by the Bonds and Developer funds.

(remainder of this page is intentionally left blank)

VIII. MISCELLANEOUS PROVISIONS

A. ADMINISTRATIVE REVIEW

The City may elect to designate a third party to serve as Administrator. The City shall notify Developer in writing at least thirty (30) days in advance before appointing a third party Administrator.

To the extent consistent with the PID Act, an owner of a parcel of Assessed Property claiming that a calculation error has been made in the Assessment Roll(s), including the calculation of the Annual Installment, shall send a written notice describing the error to the City not later than thirty (30) days after the date any amount which is alleged to be incorrect is due prior to seeking any other remedy. The Administrator shall promptly review the notice, and if necessary, meet with the Assessed Property owner, consider written and oral evidence regarding the alleged error and decide whether, in fact, such a calculation error occurred.

If the Administrator determines that a calculation error has been made and the Assessment Roll should be modified or changed in favor of the Assessed Property owner, such change or modification shall be presented to the City Council for approval to the extent permitted by the PID Act. A cash refund may not be made for any amount previously paid by the Assessed Property owner (except for the final year during which the Annual Installment shall be collected or if it is determined there are sufficient funds to meet the expenses of the PID for the current year), but an adjustment may be made in the amount of the Annual Installment to be paid in the following year. The decision of the Administrator regarding a calculation error relating to the Assessment Roll may be appealed to the City Council. Any amendments made to the Assessment Roll(s) pursuant to calculation errors shall be made pursuant to the PID Act.

The decision of the Administrator, or if such decision is appealed to the City Council, the decision of the City Council shall be conclusive as long as there is a reasonable basis for such determination. This procedure shall be exclusive and its exhaustion by any property owner shall be a condition precedent to any other appeal or legal action by such owner.

B. TERMINATION OF ASSESSMENTS

Each Assessment shall be extinguished on the date the Assessment is paid in full, including unpaid Annual Installments and Delinquent Collection Costs, if any. After the extinguishment of an Assessment and the collection of any delinquent Annual Installments and Delinquent Collection Costs, the City shall provide the owner of the affected Parcel a recordable “Notice of the PID Assessment Termination”.

C. AMENDMENTS

Amendments to the Service and Assessment Plan can be made as permitted or required by the PID Act and under Texas law.

The City Council reserves the right to the extent permitted by the PID Act to amend this Service and Assessment Plan without notice under the PID Act and without notice to property owners of Parcels: (i) to correct mistakes and clerical errors; (ii) to clarify ambiguities; and (iii) to provide procedures for the collection and enforcement of Assessments, Prepayment Costs, collection costs, and other charges imposed by the Service and Assessment Plan.

D. ADMINISTRATION AND INTERPRETATION OF PROVISIONS

The City Council shall administer the PID, this Service and Assessment Plan, and all Annual Service Plan Updates consistent with the PID Act, and shall make all interpretations and determinations related to the application of this Service and Assessment Plan unless stated otherwise herein or in the applicable Trust Indenture, such determination shall be conclusive.

Tables within this Service and Assessment Plan may be rounded to the nearest dollar for presentation purposes.

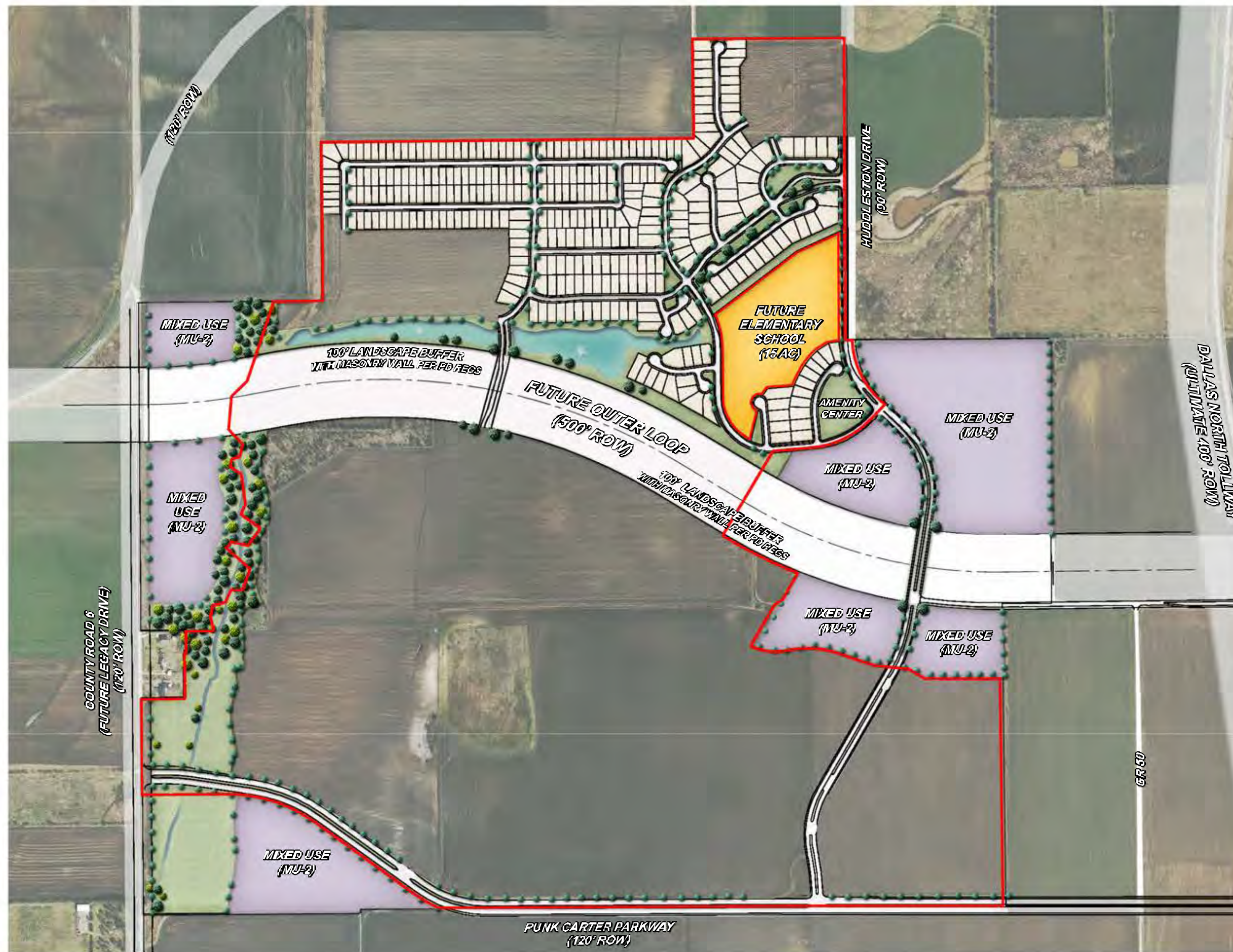
E. SEVERABILITY

If any provision, section, subsection, sentence, clause or phrase of this Service and Assessment Plan or the application of same to an assessed Parcel or any person or set of circumstances is for any reason held to be unconstitutional, void or invalid, the validity of the remaining portions of this Service and Assessment Plan or the application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council in adopting this Service and Assessment Plan that no part hereof or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness or invalidity of any other part hereof, and all provisions of this Service and Assessment Plan are declared to be severable for that purpose.

If any provision of this Service and Assessment Plan is determined by a court to be unenforceable, the unenforceable provision shall be deleted from this Service and Assessment Plan and the unenforceable provision shall, to the extent possible, be rewritten to be enforceable and to give effect to the intent of the City.

(remainder of this page is intentionally left blank)

APPENDIX A
PID MAP

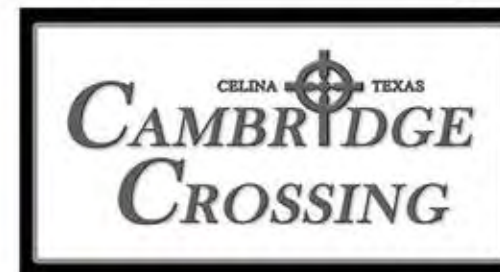


This is a conceptual layout and does not necessarily depict the project as it shall finally be developed.

PID BOUNDARY

Phase One

CONCEPT PLAN



Cambridge
8750 N. Central Expressway
Ste. 1735
Dallas, TX 75231

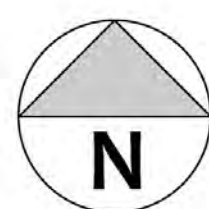
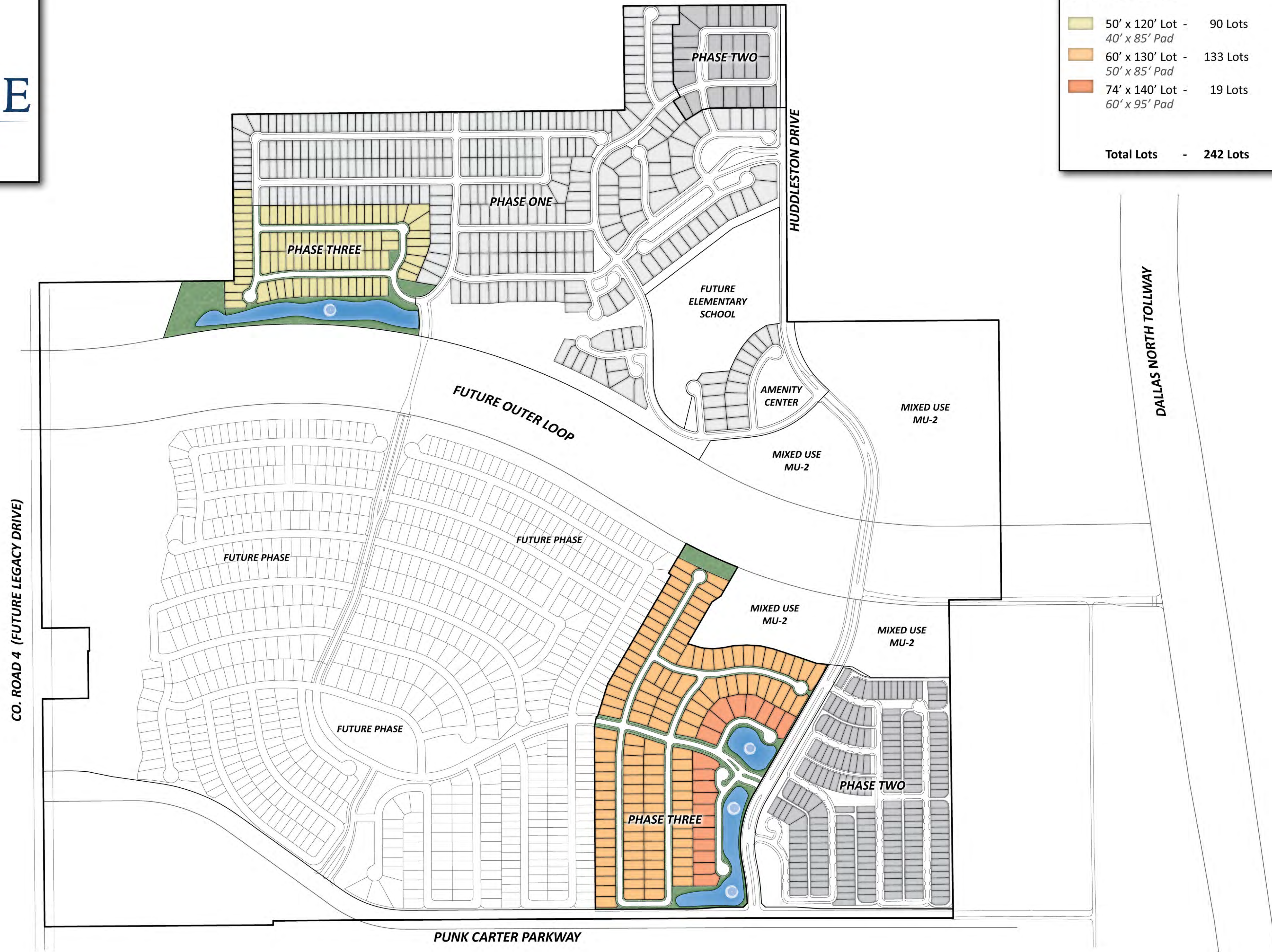
ENGINEER/PLANNER
DOWDEY, ANDERSON & ASSOCIATES, INC.
3225 Village Creek Drive, Suite 200 - Plano, Texas 75093
Phone 972.931.4004 Fax 972.931.9538



CAMBRIDGE CROSSING

Phase Three

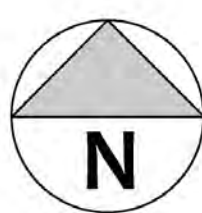
LAND USE LEGEND		
	50' x 120' Lot - 40' x 85' Pad	90 Lots
	60' x 130' Lot - 50' x 85' Pad	133 Lots
	74' x 140' Lot - 60' x 95' Pad	19 Lots
Total Lots		242 Lots





CAMBRIDGE CROSSING

Phase Two



APPENDIX B
BUDGETED COSTS OF AUTHORIZED IMPROVEMENTS

CAMBRIDGE CROSSING PID ~ PHASE ONE COSTS

City of Celina, Collin County, Texas

Construction Plan Set: 04-18-2018

Total Lots: 330Total Acres: 107.675Prepared: 06/06/18

Revised: _

Opinion of Probable Cost Summary

SUMMARY	TOTAL
MAJOR IMPROVEMENTS	
WATER ~ MAJOR IMPROVEMENTS	1,020,500.00
SANITARY SEWER ~ MAJOR IMPROVEMENTS	1,422,020.00
DRAINAGE ~ MAJOR IMPROVEMENTS	1,047,000.00
ROADWAY ~ MAJOR IMPROVEMENTS	7,252,339.00
CITY, PROFESSIONAL & MISC. FEES ~ MAJOR	364,333.00
TOTAL ~ MAJOR IMPROVEMENTS	11,106,192.00
DIRECT IMPROVEMENTS	
WATER ~ DIRECT	1,097,000.00
SANITARY SEWER ~ DIRECT	1,003,000.00
ROADWAYS ~ DIRECT	2,543,000.00
CITY, PROFESSIONAL & MISC. FEES ~ DIRECT	194,000.00
TOTAL ~ DIRECT IMPROVEMENTS	4,837,000.00
GRAND TOTAL	15,943,192.00

GENERAL NOTES:

- UNIT PRICES ARE BASED ON SIMILAR PROJECTS BID IN 2015, HOWEVER SHOULD BE VERIFIED WITH A CONTRACTOR DUE TO THE VOLATILITY OF PRICES TODAY.

ESTIMATE EXCLUDES:

- FRANCHISE UTILITY RELOCATION AND/OR OFFSITE COSTS TO BRING SERVICE TO SITE
- ROCK EXCAVATION
- DEMOLITION OF EXISTING STRUCTURES
- REMOVAL OF EXISTING WATER WELLS OR SEPTIC SYSTEMS
- CORPS/WETLANDS MITIGATION
- EASEMENT ACQUISITION
- RIGHT-OF-WAY ACQUISITION FOR PERIMETER ROADS
- COST UNDERBRUSHING/PRUNING OF EXISTING TREES

CAMBRIDGE CROSSING PHASE TWO - DIRECT & MI SUMMARY**OVERALL COST OPINION BY TRACT**

Construction Documents: N/A

Total Lots: 227

Prepared: 11/19/2020

Total Acres: 46.878

Revised: 08/16/21

Overall Probable Cost Opinion Summary by Phase

TRACT ID	Area	Lots	Cost	By Lot	By Acre
	(Ac)	(#)	(\$)	(\$)	(\$)
PHASE TWO	46.878	227	\$7,258,831	\$31,977	\$154,845
CATEGORY TOTALS	46.878	227	\$7,258,831	\$31,977	\$154,845

GENERAL NOTES:

- THE COST ILLUSTRATED ABOVE FOR EACH TRACT ARE ONLY FOR THOSE CATEGORIES SPECIFICALLY OUTLINED BY THE DETAILED COST BREAK-DOWN AND DO NOT NECESSARILY REPRESENT THE TOTAL DEVELOPMENT COST FOR THE PROJECT. IN ADDITION, IN SOME INSTANCES, THE FUTURE DEVELOPMENT OF ONE TRACT MAY NECESSITATE THE EXPENDITURE OF MONIES ALLOCATED WITHIN ANOTHER.
- UNIT PRICES ARE BASED ON SIMILAR PROJECTS BID IN THE PAST COUPLE YEARS, HOWEVER SHOULD BE VERIFIED WITH A CONTRACTOR DUE TO T VOLATILITY OF PRICES TODAY.
- IMPACT FEES DUE AT TIME OF BUILDING PERMIT

ESTIMATE EXCLUDES:

- FRANCHISE UTILITY RELOCATION AND/OR OFFSITE COSTS TO BRING SERVICE TO SITE
- ROCK EXCAVATION
- LAND COST
- PHONE AND CABLE
- DEMOLITION OF EXISTING STRUCTURES
- REMOVAL OF EXISTING WATER WELLS OR SEPTIC SYSTEMS
- ASBESTOS SURVEY/ABATEMENT OF EXISTING STRUCTURES
- CORPS/WETLANDS MITIGATION
- TREE MITIGATION
- TRAFFIC SIGNAL IMPROVEMENTS/INSTALLATION
- EASEMENT ACQUISITION
- RIGHT-OF-WAY ACQUISITION (IF REQUIRED) FOR PERIMETER ROADS
- COST UNDERBRUSHING/PRUNING OF EXISTING TREES
- TREE, TOPOGRAPHIC AND BOUNDARY SURVEYS
- PRELIMINARY PROFESSIONAL FEES (FEASIBILITY, ZONING AND PLANNING)
- LANDSCAPE, SCREENING WALL, AMENITY CENTER, ECT
- CONSTRUCTION MANAGEMENT
- MISCELLANEOUS COSTS AND OVERALL CONTINGENCY

CAMBRIDGE CROSSING PHASE TWO DIRECT & MI DETAIL**OVERALL COST OPINION BY TRACT**

Construction Documents: N/A

Total Lots: 227

Prepared: 11/19/2020

Total Acres: 46.878

Revised: 08/16/21

Opinion of Probable Cost Summary

CATEGORY	By Category	By Lot	By Acre
EROSION CONTROL (DIRECT)	\$69,863	\$308	\$1,490
EXCAVATION (DIRECT)	\$190,556	\$839	\$4,065
EXCAVATION (MAJOR IMPROVEMENT)	\$29,329	\$129	\$625.64
RETAINING WALL (MAJOR IMPROVEMENTS)	\$272,422	\$1,200.10	\$5,811.30
WATER (DIRECT)	\$806,538	\$3,553	\$17,205
SANITARY SEWER (DIRECT)	\$543,344	\$2,394	\$11,591
SANITARY SEWER (MAJOR IMPROVEMENT)	\$207,112	\$912.39	\$4,418.11
STORM SEWER (DIRECT)	\$1,261,460	\$5,557	\$26,909
STORM SEWER (MAJOR IMPROVEMENT)	\$32,644	\$143.80	\$696.35
PAVING (DIRECT)	\$2,723,974	\$12,000	\$58,108
PAVING (MAJOR IMPROVEMENTS)	\$ 779,170	\$ 3,432.47	\$ 16,621.24
CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	\$342,420	\$1,508	\$7,304
GRAND TOTAL	\$7,258,831	\$31,977	\$154,845

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Additional Levy Ordinance)

Opinion of Probable Cost

CAMBRIDGE CROSSING PHASE TWO DIRECT & MI DETAIL

OVERALL COST OPINION BY TRACT

Construction Documents: N/A

Total Lots: 227
Prepared: 11/19/2020Total Acres: 46.878
Revised: 08/16/21

EROSION CONTROL (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
PRE-DEVELOPMENT EROSION CONTROL:				
SILT FENCE (HIGH FLOW)	\$ 1.50	L.F.	3550	\$ 5,325
SEDIMENTATION BASIN & DRAINAGE STRUCTURE	\$ 12,000.00	EA.	1	\$ 12,000
POST DEVELOPMENT EROSION CONTROL:				
4' ROLL OF CURLEX WITH SEED	\$ 1.25	L.F.	12400	\$ 15,500
INLET PROTECTION	\$ 500.00	EA.	41	\$ 20,500
DISK & SEED	\$ 325.00	ACRE	27	\$ 8,775
ENGINEERING, PLATTING & STAKING (10%)				\$ 6,210
MISCELLANEOUS ITEMS (2.5%)				\$ 1,553
TOTAL				\$ 69,863

EXCAVATION (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
CLEARING & GRUBBING	\$ 1,080.00	ACRE	14.5	\$ 15,660
CONSTRUCTION ENTRANCE	\$ 2,000.00	EA.	1	\$ 2,000
LOT EXCAVATION (NORTH)	\$ 2.37	C.Y.	2,648	\$ 6,275
LOT EXCAVATION (SOUTH)	\$ 2.47	C.Y.	8,955	\$ 22,118
IMPORT	\$ 8.15	C.Y.	1466	\$ 11,952.00
HAUL EXCESS AND PLACE	\$ 8.95	C.Y.	4064	\$ 36,378.00
MOISTURE CONDITION STREETS	\$ 75,000.00	LS.	1	\$ 75,000
ENGINEERING, PLATTING & STAKING (10%)				\$ 16,938
MISCELLANEOUS ITEMS (2.5%)				\$ 4,235
TOTAL				\$ 190,556

EXCAVATION (MAJOR IMPROVEMENT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
CLEARING & GRUBBING	\$ 1,080.00	ACRE	1.0	\$ 1,080
POND EXCAVATION	\$ 2.37	C.Y.	11000	\$ 26,070
ENGINEERING, PLATTING & STAKING (10%)				\$ 2,607
MISCELLANEOUS ITEMS (2.5%)				\$ 652
TOTAL				\$ 29,329

RETAINING WALL (MAJOR IMPROVEMENTS)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
POND WALL	\$ 242,153.00	LS.	1	\$ 242,153.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 24,215.30
MISCELLANEOUS ITEMS (2.5%)				\$ 6,053.83
TOTAL				\$ 272,422.13

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID - Additional Levy Ordinance)

Opinion of Probable Cost

CAMBRIDGE CROSSING PHASE TWO DIRECT & MI DETAIL

OVERALL COST OPINION BY TRACT

Construction Documents: N/A

Total Lots: 227
Prepared: 11/19/2020Total Acres: 46.878
Revised: 08/16/21

WATER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8" P.V.C. WATERLINE DR-14	\$ 34.78	L.F.	7859	\$ 273,336
6" GATE VALVE & BOX	\$ 910.00	EA.	17	\$ 15,470
8" GATE VALVE & BOX	\$ 1,365.00	EA.	28	\$ 38,220
REMOVE, LOWER & REPLACE 18" PVC DR 18	\$ 425.00	L.F.	20	\$ 8,500
FIRE HYDRANT W/ 6" LEAD	\$ 4,050.00	EA.	17	\$ 68,850
18"X8" CUT IN TEE	\$ 11,550.00	EA.	5	\$ 57,750
18" CUT IN BUTTERFLY VALVE	\$ 10,400.00	EA.	2	\$ 20,800
TEMPORARY POST HYDRANT	\$ 2,900.00	EA.	1	\$ 2,900
RELOCATE EX. FIRE HYDRANT	\$ 1,500.00	EA.	1	\$ 1,500
1" SINGLE WATER SERVICE	\$ 801.00	EA.	226	\$ 181,026
CONNECT TO EXISTING	\$ 450.00	EA.	7	\$ 3,150
MISCELLANEOUS FITTINGS	\$ 5,450.00	TON	7	\$ 35,425
TRACER WIRE TEST STATIONS	\$ 215.00	EA.	30	\$ 6,450
TESTING & CHLORINATION	\$ 0.45	L.F.	7879	\$ 3,546
ENGINEERING, PLATTING & STAKING (10%)				\$ 71,692
MISCELLANEOUS ITEMS (2.5%)				\$ 17,923
TOTAL				\$ 806,538

NOTE:

- 1) THE COST FOR DOMESTIC AND IRRIGATION METERS ARE PAID BY THE BUILDER, PRIOR TO CONNECTION.
 2) WATER METER COSTS ARE ESTABLISHED BY THE CITY AND VARY WITH SIZE.

SANITARY SEWER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8" P.V.C. PIPE (SDR-35)	\$ 29.25	L.F.	5985	\$ 175,061
4' DIAMETER MANHOLE	\$ 4,815.00	EA.	22	\$ 105,930
4' DIAMETER MANHOLE ON EXISTING	\$ 6,250.00	EA.	1	\$ 6,250
MANHOLE I & I BARRIER	\$ 345.00	EA.	23	\$ 7,935
ADJUST EXISTING MH RIM ELEVATION	\$ 800.00	EA.	1	
4" SERVICE LINES	\$ 753.00	EA.	225	\$ 169,425
SDR-26 ENCASEMENT PIPE (@ WTR CROSSINGS)	\$ 67.75	L.F.	160	\$ 10,840
END AND PLUG	\$ 50.00	EA.	1	\$ 50
TRENCH SAFETY	\$ 0.10	L.F.	5985	\$ 599
TESTING & T.V. INSPECTION	\$ 1.15	L.F.	5985	\$ 6,883
ENGINEERING, PLATTING & STAKING (10%)				\$ 48,297
MISCELLANEOUS ITEMS (2.5%)				\$ 12,074
TOTAL				\$ 543,344

SANITARY SEWER (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
10" P.V.C. PIPE (SDR-35)	\$ 37.95	L.F.	776	\$ 29,449
8" P.V.C. PIPE (SDR-35)	\$ 29.25	L.F.	1971	\$ 57,652
4' DIAMETER MANHOLE	\$ 4,815.00	EA.	7	\$ 33,705
MANHOLE I & I BARRIER	\$ 345.00	EA.	7	\$ 2,415
CONNECT TO EXISTING	\$ 1,815.00	EA.	1	\$ 1,815
SDR-26 ENCASEMENT PIPE (@ WTR CROSSINGS)	\$ 67.75	L.F.	80	\$ 5,420
14" STEEL ENCASEMENT BY BORE	\$ 380.00	L.F.	132	\$ 50,160
END AND PLUG	\$ 50.00	EA.	1	\$ 50
TRENCH SAFETY	\$ 0.10	L.F.	2747	\$ 275
TESTING & T.V. INSPECTION	\$ 1.15	L.F.	2747	\$ 3,159
ENGINEERING, PLATTING & STAKING (10%)				\$ 18,410
MISCELLANEOUS ITEMS (2.5%)				\$ 4,602
TOTAL				\$ 207,112

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID - Additional Levy Ordinance)

Opinion of Probable Cost

CAMBRIDGE CROSSING PHASE TWO DIRECT & MI DETAIL

OVERALL COST OPINION BY TRACT

Construction Documents: N/A

Total Lots: 227
Prepared: 11/19/2020Total Acres: 46.878
Revised: 08/16/21

STORM SEWER (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
18" R.C.P. (Reinforced Concrete Pipe)	\$ 56.50	L.F.	1574	\$ 88,931
18" R.C.P. (RUBBER GASKET)	\$ 65.00	L.F.	414	\$ 26,910
21" R.C.P.	\$ 62.00	L.F.	703	\$ 43,586
21" R.C.P. (RUBBER GASKET)	\$ 72.50	L.F.	10	\$ 725
24" R.C.P.	\$ 71.50	L.F.	337	\$ 24,096
27" R.C.P. (RUBBER GASKET)	\$ 89.00	L.F.	179	\$ 15,931
30" R.C.P.	\$ 89.00	L.F.	550	\$ 48,950
30" R.C.P. (RUBBER GASKET)	\$ 98.00	L.F.	230	\$ 22,540
36" R.C.P.	\$ 116.00	L.F.	208	\$ 24,128
36" R.C.P. (RUBBER GASKET)	\$ 137.50	L.F.	385	\$ 52,938
42" R.C.P.	\$ 151.00	L.F.	275	\$ 41,525
48" R.C.P.	\$ 179.00	L.F.	106	\$ 18,974
48" R.C.P. (RUBBER GASKET)	\$ 201.00	L.F.	580	\$ 116,580
7' X 4' R.C.B (RUBBER GASKET)	\$ 466.00	L.F.	691	\$ 322,006
10' INLET	\$ 4,200.00	EA.	32	\$ 134,400
15' INLET	\$ 5,000.00	EA.	2	\$ 10,000
2-GRATE COMBO INLET	\$ 5,475.00	EA.	7	\$ 38,325
7' X 4' SWO HEADWALL	\$ 7,700.00	EA.	1	\$ 7,700
4'X4' STORM SEWER MANHOLE	\$ 5,700.00	EA.	5	\$ 28,500
5'X5' STORM SEWER MANHOLE	\$ 6,950.00	EA.	2	\$ 13,900
9' X 4' JUNCTION BOX (15' DEEP)	\$ 16,350.00	EA.	1	\$ 16,350
9' X 6' JUNCTION BOX	\$ 13,950.00	EA.	1	\$ 13,950
CONNECT TO EXISTING STORM LINE	\$ 575.00	EA.	1	\$ 575
TRENCH SAFETY	\$ 0.10	L.F.	6242	\$ 624
TV INSPECTION	\$ 1.50	L.F.	6242	\$ 9,363
ENGINEERING, PLATTING & STAKING (10%)				\$ 112,151
MISCELLANEOUS ITEMS (2.5%)				\$ 27,804
TOTAL				\$ 1,261,460

STORM SEWER (MAJOR IMPROVEMENT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
18" R.C.P. (Reinforced Concrete Pipe)	\$ 56.50	L.F.	516	\$ 29,154
18" R.C.P. (RUBBER GASKET)	\$ 65.00	L.F.	207	\$ 13,455
21" R.C.P.	\$ 62.00	L.F.	11	\$ 682
30" R.C.P.	\$ 89.00	L.F.	115	\$ 10,235
33" R.C.P.	\$ 102.00	L.F.	106	\$ 10,812
10' RECESSED INLET	\$ 4,350.00	EA.	7	\$ 30,450
4'X4' DROP INLET	\$ 3,350.00	EA.	1	\$ 3,350
4'X4' STORM SEWER MANHOLE	\$ 5,700.00	EA.	1	\$ 5,700
5'X5' STORM SEWER MANHOLE	\$ 6,950.00	EA.	1	\$ 6,950
DETENTION POND OUTLET STRUCTURE	\$ 10,375.00	EA.	2	\$ 20,750
CONNECT TO EXISTING STORM LINE	\$ 575.00	EA.	9	\$ 5,175
END AND PLUG 18" RCP	\$ 50.00	EA.	2	\$ 100
REMOVE EXISTING DROP INLET	\$ 450.00	EA.	3	\$ 1,350
REMOVE EXISTING CURB INLET	\$ 500.00	EA.	1	\$ 500
TRENCH SAFETY	\$ 0.10	L.F.	955	\$ 96
TV INSPECTION	\$ 1.50	L.F.	955	\$ 1,433
ENGINEERING, PLATTING & STAKING (10%)				\$ 2,593
MISCELLANEOUS ITEMS (2.5%)				\$ 648
TOTAL				\$ 32,644

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID - Additional Levy Ordinance)

Opinion of Probable Cost

CAMBRIDGE CROSSING PHASE TWO DIRECT & MI DETAIL

OVERALL COST OPINION BY TRACT

Construction Documents: N/A

Total Lots: 227
Prepared: 11/19/2020Total Acres: 46.878
Revised: 08/16/21

PAVING (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
6" REINF. CONCRETE STREET PAVEMENT (25')	\$ 42.85	S.Y.	21,136	\$ 905,678
6" REINF. CONCRETE STREET PAVEMENT (29')	\$ 42.85	S.Y.	6,019	\$ 257,914
6" REINF. CONCRETE ALLEY (12')	\$ 55.80	S.Y.	9,982	\$ 556,996
6" LIME TREATED SUBGRADE	\$ 3.55	S.Y.	40,469	\$ 143,665
HYDRATED LIME (36 LBS/SY)	\$ 170.00	TON	612	\$ 104,040
5' SIDEWALK	\$ 6.15	S.F.	58,385	\$ 359,068
BARRIER FREE RAMPS	\$ 2,000.00	EA.	23	\$ 46,000
DETECTABLE WARNING AT ALLEY	\$ 1,000.00	EA.	29	\$ 29,000
STREET NAME BLADE (BRANDON INDUSTRIES)	\$ 275.00	EA.	40	\$ 11,000
STOP SIGN AND POLE (BRANDON INDUSTRIES)	\$ 1,325.00	EA.	6	\$ 7,950
ENGINEERING, PLATTING & STAKING (10%)				\$ 242,131
MISCELLANEOUS ITEMS (2.5%)				\$ 60,533
TOTAL				\$ 2,723,974

PAVING (MAJOR IMPROVEMENT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
9" REINF. CONCRETE STREET PAVEMENT	\$ 55.30	SY.	9055	\$ 500,742
8" LIME TREATED SUBGRADE	\$ 5.50	SY.	9717	\$ 53,444
HYDRATED LIME	\$ 170.00	TN.	175	\$ 29,750
LAYDOWN MEDIAN NOSE WITH STAMPED CONCRETE	\$ 40.00	SY.	171	\$ 6,840
CONCRETE STREET HEADER	\$ 20.00	LF.	28	\$ 560
ROAD BARRICADE	\$ 35.00	L.F.	36	\$ 1,260.00
CONNECT TO EXISTING	\$ 800.00	EA.	1	\$ 800
SIDEWALK	\$ 6.15	SF.	7600	\$ 46,740
BARRIER FREE RAMPS	\$ 2,000.00	EA.	5	\$ 10,000
STREET NAME BLADES (BRANDON INDUSTRIES)	\$ 275.00	EA.	4	\$ 1,100
STOP SIGN AND POLE (BRANDON INDUSTRIES)	\$ 1,325.00	EA.	2	\$ 2,650
SAWCUT AND DISPOSE OF CONCRETE CURB & GUTTER	\$ 25.00	LF.	1013	\$ 25,325
REMOVE EXISTING CONCRETE PAVEMENT	\$ 12.00	SY.	508	\$ 6,096
TRAFFIC CONTROL	\$ 8,000.00	LS.	1	\$ 8,000
ENGINEERING, PLATTING & STAKING (10%)				\$ 68,531
MISCELLANEOUS ITEMS (2.5%)				\$ 17,333
TOTAL				\$ 779,170

CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
PLATTING FEE	\$ 1,500.00	L.S.	1	\$ 1,500
ENGINEERING REVIEW FEE	\$ 10,000.00	L.S.	1	\$ 10,000
INSPECTION FEE (4%)	\$ 254,169.69	L.S.	1	\$ 254,170
GEO-TECHNICAL REPORT	\$ 10,000.00	L.S.	1	\$ 10,000
MATERIAL TESTING	\$ 250.00	LOT.	227	\$ 56,750
SWPPP ADMINISTRATION	\$ 5,000.00	L.S.	1	\$ 5,000
PRINTS & COURIER SERVICE	\$ 5,000.00	L.S.	1	\$ 5,000
TOTAL				\$ 342,420

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID - Additional Levy Ordinance)

CAMBRIDGE CROSSING PHASE TWO INDIRECT SUMMARY

OVERALL COST OPINION BY TRACT

Construction Documents: N/A

Total Lots: 227

Total Acres: 46.878

Prepared: 11/19/2020

Revised: 08/16/21

Overall Probable Cost Opinion Summary by Phase

TRACT ID	Area (Ac)	Lots (#)	Cost (\$)	By Lot (\$)	By Acre (\$)
PHASE TWO	46.878	227	\$2,303,000	\$10,145	\$49,128
TOTAL	46.878	227	\$2,303,000	\$10,145	\$49,128

NOTES:

- 1) COSTS EXCLUDE ALL FEES AND COSTS ASSOCIATED WITH ROADWAY AND PUBLIC UTILITY IMPROVEMENTS.
- 2) ASSUMES MOISTURE CONDITIONING. A GEOTECHNICAL REPORT IS NEEDED TO DETERMINE REQUIREMENTS.
- 3) DEVELOPER TO CONFIRM LANDSCAPE, SCREENING WALL, ENTRY MONUMENTATION COSTS WITH APPROPRIATE CONSULTANT

CAMBRIDGE CROSSING PHASE TWO - INDIRECT DETAIL

OVERALL COST OPINION BY TRACT

Construction Documents: N/A

Total Lots: 227

Total Acres: 46.878

Prepared: 11/19/2020

Revised: 08/16/21

EROSION CONTROL	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PRE/POST EROSION CONTROL	\$ 400.00	LOT	227	\$ 90,800.00
MISCELLANEOUS ITEMS (5%)				\$ 5,200.00
TOTAL				\$ 96,000.00

EXCAVATION	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CLEARING & GRUBBING	\$ 1,080.00	AC.	31.4	\$ 33,889.00
LOT EXCAVATION (NORTH)	\$ 2.37	C.Y.	5,730	\$ 13,580.00
LOT EXCAVATION (SOUTH)	\$ 2.47	C.Y.	19,378	\$ 47,864.00
IMPORT	\$ 8.15	C.Y.	3174	\$ 25,865.00
HAUL EXCESS AND PLACE	\$ 8.95	C.Y.	8796	\$ 78,720.00
MOISTURE CONDITION PADS	\$539,195.00	LS.	1	\$ 539,195.00
INSTALL POLY ON LOTS (ZONE 2 NORTH)	\$ 760.00	LOT	10	\$ 7,600.00
INSTALL POLY ON LOTS (ZONE 2 SOUTH)	\$ 440.00	LOT	174	\$ 76,560.00
INSTALL POLY ON LOTS (ZONE 3 SOUTH)	\$ 520.00	LOT	4	\$ 2,080.00
INITIAL LOT BENCHING (NORTH)	\$ 260.00	LOT	29	\$ 7,540.00
INITIAL LOT BENCHING (SOUTH)	\$ 140.00	LOT	198	\$ 27,720.00
FINAL LOT BENCHING (NORTH)	\$ 260.00	LOT	29	\$ 7,540.00
FINAL LOT BENCHING (SOUTH)	\$ 140.00	LOT	198	\$ 27,720.00
MISCELLANEOUS ITEMS (5%)				\$ 45,127.00
TOTAL				\$ 941,000.00

RETAINING WALL	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
LOT WALLS	\$ 44,956.00	LS.	1	\$ 44,956.00
MISCELLANEOUS ITEMS (5%)				\$ 3,044.00
TOTAL				\$ 48,000.00

AMENITY IMPROVEMENTS	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Additional Levy Ordinance)

MISCELLANEOUS ON-SITE IMPROVEMENTS	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
ELECTRIC & GAS SERVICE (INCLUDES STREET LIGHT	\$ 2,920.00	LOT	227	\$ 662,840.00
FRANCHISE UTILITY SLEEVES	\$ 10.00	L.F.	600	\$ 6,000.00
MISCELLANEOUS ITEMS (5%)				\$ 34,160.00
TOTAL				\$ 703,000.00

MISCELLANEOUS FEES	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
ENGINEERING	\$ 61,165.00	%	1	\$ 61,165.00
STAKING	\$ 32,935.00	%	1	\$ 32,935.00
FINAL GEO-TECH REPORT	\$ 350.00	LOT	227	\$ 79,450.00
PARK FEE	\$ 1,500.00	LOT	227	\$ 340,500.00
TOTAL				\$ 515,000.00

GRAND TOTAL	\$ 2,303,000.00
--------------------	------------------------

CAMBRIDGE CROSSING PHASE THREE DIRECT & MI DETAIL**OVERALL COST OPINION BY TRACT**

Construction Documents: N/A

Total Lots: 242

Prepared: 7/20/2021

Total Acres: 68.538

Revised: 09/23/22

Opinion of Probable Cost Summary

CATEGORY	By Category	By Lot	By Acre
EROSION CONTROL (DIRECT)	\$113,611	\$469	\$1,658
EXCAVATION (DIRECT)	\$214,285	\$885	\$3,127
ROADWAY - EXCAVATION (MAJOR IMPROVEMENT)	\$122,111	\$505	\$1,782
STORM - RETAINING WALLS (MAJOR IMPROVEMENT)	\$1,277,000	\$5,276.86	\$18,632.00
WATER (DIRECT)	\$1,009,058	\$4,170	\$14,723
SANITARY SEWER (DIRECT)	\$723,478	\$2,990	\$10,556
STORM SEWER (DIRECT)	\$1,403,769	\$5,801	\$20,482
STORM SEWER (MAJOR IMPROVEMENTS)	\$852,917	\$3,524	\$12,444
ROADWAY - PAVING (DIRECT)	\$2,437,534	\$10,072	\$35,565
ROADWAY - PAVING (MAJOR IMPROVEMENTS)	\$ 354,324	\$ 1,464	\$ 5,170
CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	\$359,310	\$1,485	\$5,243
GRAND TOTAL	\$8,867,398	\$36,642	\$129,379

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID - Additional Levy Ordinance)

Opinion of Probable Cost

CAMBRIDGE CROSSING PHASE THREE DIRECT & MI DETAIL

OVERALL COST OPINION BY TRACT

Construction Documents: N/A

Total Lots: 242
Prepared: 7/20/2021Total Acres: 68.538
Revised:

EROSION CONTROL (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
PRE-DEVELOPMENT EROSION CONTROL:				
SILT FENCE (HIGH FLOW)	\$ 1.50	L.F.	6925	\$ 10,387.50
SEDIMENTATION BASIN & DRAINAGE STRUCTURE	\$ 12,000.00	EA.	2	\$ 24,000.00
POST DEVELOPMENT EROSION CONTROL:				
4' ROLL OF CURLEX WITH SEED	\$ 1.25	L.F.	20300	\$ 25,375.00
INLET PROTECTION	\$ 500.00	EA	48	\$ 24,000.00
DISK & SEED	\$ 325.00	ACRE	53	\$ 17,225.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 10,098.75
MISCELLANEOUS ITEMS (2.5%)				\$ 2,524.69
TOTAL				\$ 113,610.94

EXCAVATION (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
CLEARING & GRUBBING (NORTH)	\$ 1,860.00	ACRE	3.2	\$ 5,952
CLEARING AND GRUBBING (SOUTH)	\$ 1,200.00	ACRE	12.5	\$ 15,000
ONSITE CUT/FILL (N)	\$ 2.65	C.Y.	5057	\$ 13,401
ONSITE CUT/FILL (S)	\$ 2.95	C.Y.	21280	\$ 62,776
SURCHARGE - BORROW FROM STOCKPILE (N)	\$ 2.40	C.Y.	2233	\$ 5,359
SURCHARGE - HAUL TO STOCKPILE (S)	\$ 2.45	C.Y.	6523	\$ 15,981
CONSTRUCTION ENTRANCE	\$ 2,000.00	EA.	2	\$ 4,000
MC STREET SUBGRADE 5' DEEP	\$ 3.25	C.Y.	20925	\$ 68,006
ENGINEERING, PLATTING & STAKING (10%)				\$ 19,048
MISCELLANEOUS ITEMS (2.5%)				\$ 4,762
TOTAL				\$ 214,285

EXCAVATION (MAJOR IMPROVEMENT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
CLEARING & GRUBBING (NORTH)	\$ 1,860.00	ACRE	7.4	\$ 13,764
CLEARING AND GRUBBING (SOUTH)	\$ 1,200.00	ACRE	6.9	\$ 8,244
ONSITE CUT/FILL (N)	\$ 2.65	C.Y.	11638	\$ 30,841
ONSITE CUT/FILL (S)	\$ 2.95	C.Y.	11718	\$ 34,568
SURCHARGE - BORROW FROM STOCKPILE (N)	\$ 2.40	C.Y.	5140	\$ 12,336
SURCHARGE - HAUL TO STOCKPILE (S)	\$ 2.45	C.Y.	3588	\$ 8,791
ENGINEERING, PLATTING & STAKING (10%)				\$ 10,854
MISCELLANEOUS ITEMS (2.5%)				\$ 2,714
TOTAL				\$ 122,111

RETAINING WALL (MAJOR IMPROVEMENT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
POND WALLS	\$ 1,215,917.00	L.S.	1	\$ 1,215,917.00
MISCELLANEOUS ITEMS (5%)				\$ 61,083.00
TOTAL				\$ 1,277,000.00

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID - Additional Levy Ordinance)

Opinion of Probable Cost

CAMBRIDGE CROSSING PHASE THREE DIRECT & MI DETAIL

OVERALL COST OPINION BY TRACT

Construction Documents: N/A

Total Lots: 242
Prepared: 7/20/2021Total Acres: 68.538
Revised:

WATER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8" P.V.C. WATERLINE DR-14	\$ 46.90	L.F.	10079	\$ 472,705
6" GATE VALVE & BOX	\$ 1,035.00	EA.	21	\$ 21,735
8" GATE VALVE & BOX	\$ 1,575.00	EA.	32	\$ 50,400
FIRE HYDRANT W/ 6" LEAD	\$ 4,850.00	EA.	21	\$ 101,850
TEMPORARY POST F.H. FLUSH VAVLE	\$ 3,090.00	EA.	1	\$ 3,090
1" SINGLE WATER SERVICE	\$ 832.00	EA.	240	\$ 199,680
CONNECT TO EXISTING	\$ 450.00	EA.	5	\$ 2,250
MISCELLANEOUS FITTINGS	\$ 5,895.00	TON	5.8	\$ 34,191
TRACE WIRE STATIONS	\$150.00	EA.	40.0	\$ 6,000
TESTING & CHLORINATION	\$ 0.50	L.F.	10079	\$ 5,040
ENGINEERING, PLATTING & STAKING (10%)				\$ 89,694
MISCELLANEOUS ITEMS (2.5%)				\$ 22,424
TOTAL				\$ 1,009,058

NOTE:

- 1) THE COST FOR DOMESTIC AND IRRIGATION METERS ARE PAID BY THE BUILDER, PRIOR TO CONNECTION.
 2) WATER METER COSTS ARE ESTABLISHED BY THE CITY AND VARY WITH SIZE.

SANITARY SEWER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8" P.V.C. SEWER (SDR-35)	\$ 36.25	L.F.	7756	\$ 281,155
4' DIAMETER MANHOLE	\$ 5,115.00	EA.	26	\$ 132,990
4' DIAMETER DROP MANHOLE	\$ 8,165.00	EA.	1	\$ 8,165
ADJUST EX. SEWER MANHOLE RIM GRADE	\$ 800.00	EA.	6	\$ 4,800
4" SERVICE LINES	\$ 874.00	EA.	194	\$ 169,556
16" SDR-26 ENCASMENT PIPE (@ WTR CROSSINGS)	\$ 104.00	L.F.	80	\$ 8,320
LOCATE & ADJUST EX. SEWER SERVICE	\$ 375.00	EA.	47	\$ 17,625
MANHOLE I & I BARRIERS	\$ 405.00	EA.	10	\$ 4,050
CONNECT TO EX. MANHOLE	\$ 1,895.00	EA.	1	\$ 1,895
CONNECT TO EX. SEWER MAIN	\$ 450.00	EA.	3	\$ 1,350
TRENCH SAFETY	\$ 0.10	L.F.	7756	\$ 776
TESTING & T.V. INSPECTION	\$ 1.60	L.F.	7756	\$ 12,410
ENGINEERING, PLATTING & STAKING (10%)				\$ 64,309
MISCELLANEOUS ITEMS (2.5%)				\$ 16,077
TOTAL				\$ 723,478

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID - Additional Levy Ordinance)

Opinion of Probable Cost

CAMBRIDGE CROSSING PHASE THREE DIRECT & MI DETAIL

OVERALL COST OPINION BY TRACT

Construction Documents: N/A

Total Lots: 242
Prepared: 7/20/2021Total Acres: 68.538
Revised:

STORM SEWER (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
18" R.C.P. (Reinforced Concrete Pipe)	\$ 59.00	L.F.	748	\$ 44,132
18" R.C.P. (RUBBER GASKET)	\$ 68.00	L.F.	665	\$ 45,220
21" R.C.P.	\$ 65.00	L.F.	118	\$ 7,670
21" R.C.P. (RUBBER GASKET)	\$ 77.00	L.F.	216	\$ 16,632
24" R.C.P.	\$ 74.50	L.F.	405	\$ 30,173
24" R.C.P. (RUBBER GASKET)	\$ 85.00	L.F.	116	\$ 9,860
27" R.C.P.	\$ 81.50	L.F.	535	\$ 43,603
27" R.C.P. (RUBBER GASKET)	\$ 94.00	L.F.	66	\$ 6,204
30" R.C.P.	\$ 93.00	L.F.	650	\$ 60,450
30" R.C.P. (RUBBER GASKET)	\$ 103.00	L.F.	374	\$ 38,522
33" R.C.P.	\$ 107.50	L.F.	117	\$ 12,578
33" R.C.P. (RUBBER GASKET)	\$ 124.50	L.F.	213	\$ 26,519
36" R.C.P.	\$ 123.00	L.F.	551	\$ 67,773
48" R.C.P.	\$ 189.50	L.F.	20	\$ 3,790
48" R.C.P. (RUBBER GASKET)	\$ 213.00	L.F.	450	\$ 95,850
7' X 5' R.C.B (RUBBER GASKET)	\$ 537.00	L.F.	185	\$ 99,345
7' X 6' R.C.B (RUBBER GASKET)	\$ 580.00	L.F.	484	\$ 280,720
18" SLOPED END HEADWALL (4:1 NO BARS)	\$ 3,150.00	EA.	1	\$ 3,150
30" SLOPED END HEADWALL (4:1 NO BARS)	\$ 3,300.00	EA.	1	\$ 3,300
7' X 6' SWO HEADWALL (4:1 H=7' NO BARS)	\$ 12,975.00	EA.	1	\$ 12,975
10' CURB INLET	\$ 4,700.00	EA.	48	\$ 225,600
12' CURB INLET	\$ 5,150.00	EA.	4	\$ 20,600
4' X 4' STORM SEWER MANHOLE	\$ 5,950.00	EA.	5	\$ 29,750
5' X 5' STORM SEWER MANHOLE	\$ 7,200.00	EA.	2	\$ 14,400
8' X 8' STORM SEWER MANHOLE	\$ 17,900.00	EA.	2	\$ 35,800
CONNECT TO EXISTING STORM LINE	\$ 550.00	EA.	3	\$ 1,650
TRENCH SAFETY	\$ 0.10	L.F.	5913	\$ 591
TV INSPECTION	\$ 1.85	L.F.	5913	\$ 10,939
ENGINEERING, PLATTING & STAKING (10%)				\$ 124,779
MISCELLANEOUS ITEMS (2.5%)				\$ 31,195
TOTAL				\$ 1,403,769

STORM SEWER (MAJOR IMPROVEMENTS)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
18" R.C.P. (Reinforced Concrete Pipe) (RUBBER GASKET)	\$ 68.00	L.F.	78	\$ 5,304
33" R.C.P.	\$ 107.50	L.F.	192	\$ 20,640
33" R.C.P. (RUBBER GASKET)	\$ 124.50	L.F.	199	\$ 24,776
48" R.C.P. (RUBBER GASKET)	\$ 213.00	L.F.	357	\$ 76,041
5' X 4' R.C.B. (RUBBER GASKET)	\$ 327.00	L.F.	219	\$ 71,613
6' X 6' R.C.B (RUBBER GASKET)	\$ 512.00	L.F.	168	\$ 86,016
33" SLOPED END HEADWALL	\$ 3,375.00	EA.	1	\$ 3,375
6' X 6' SWO HEADWALL (4:1 H=7' NO BARS)	\$ 12,375.00	EA.	2	\$ 24,750
10' CURB INLET	\$ 4,700.00	EA.	4	\$ 18,800
5' X 5' STORM MANHOLE	\$ 7,200.00	EA.	1	\$ 7,200
6' X 6' STORM MANHOLE	\$ 12,375.00	EA.	1	\$ 12,375
CONNECT TO EXISTING STORM LINE	\$ 550.00	EA.	1	\$ 550
REM. 8' X 8' WYE INLET TOP & INSTALL GRATE	\$ 13,500.00	EA.	1	\$ 13,500
15 - 10' X 2' BOX CULVERT (MC-10-10)	\$ 16,250.00	L.F.	6	\$ 97,500
15 - 10' X 2' SWO HEADWALL w/10' LONG WING	\$ 92,975.00	EA.	2	\$ 185,950
PUMP DOWN PONDS	\$ 20,000.00	LS	1	\$ 20,000
TRENCH SAFETY	\$ 0.10	L.F.	1213	\$ 121
TV INSPECTION	\$ 1.85	L.F.	1213	\$ 2,244
POND EXCAVATION (N)	\$ 6.85	C.Y.	5,800	\$ 39,730
POND DEWATERING (N)	\$ 20,000.00	L.S.	1	\$ 20,000
POND GRADING (N)	\$ 0.35	S.Y.	26,567	\$ 9,298
POND GRADING (S)	\$ 0.35	S.Y.	23,900	\$ 8,365
DEWATER PH. 3 SOUTH POND	\$ 10,000.00	L.S.	1	\$ 10,000
ENGINEERING, PLATTING & STAKING (10%)				\$ 75,815
MISCELLANEOUS ITEMS (2.5%)				\$ 18,954
TOTAL				\$ 1,403,769

TOTAL-05052A

DOWDEY, ANDERSON AND ASSOCIATES

Opinion of Probable Cost

CAMBRIDGE CROSSING PHASE THREE DIRECT & MI DETAIL

OVERALL COST OPINION BY TRACT

Construction Documents: N/A

Total Lots: 242
Prepared: 7/20/2021Total Acres: 68.538
Revised:

PAVING (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
6" REINF. CONCRETE STREET PAVEMENT (29' B-B)	\$ 48.22	S.Y.	33,151	\$ 1,598,541
6" LIME TREATED SUBGRADE	\$ 3.55	S.Y.	37,531	\$ 133,235
HYDRATED LIME (32 LBS/SY)	\$ 206.00	TON	667	\$ 137,402
5' SIDEWALK	\$ 6.50	S.F.	3,347	\$ 21,756
6' SIDEWALK	\$ 6.50	S.F.	35,879	\$ 233,214
BARRIER FREE RAMPS	\$ 2,300.00	EA.	12	\$ 27,600
STREET NAME BLADE (BRANDON INDUSTRIES)	\$ 275.00	EA.	20	\$ 5,500
STOP SIGN AND POLE (BRANDON INDUSTRIES)	\$ 1,350.00	EA.	7	\$ 9,450
ENGINEERING, PLATTING & STAKING (10%)				\$ 216,670
MISCELLANEOUS ITEMS (2.5%)				\$ 54,167
TOTAL				\$ 2,437,534

PAVING (MAJOR IMPROVEMENT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
6" REINF. CONCRETE STREET PAVEMENT	\$ 48.22	SY.	3683	\$ 177,595
6" LIME TREATED SUBGRADE	\$ 3.55	SY.	4170	\$ 14,804
HYDRATED LIME (32 LBS/SY)	\$ 206.00	TN.	75	\$ 15,450
CONCRETE STREET HEADER	\$ 20.00	LF.	29	\$ 580
END OF ROAD BARRICADE	\$ 1,100.00	L.S.	1	\$ 1,100
CONNECT TO EXISTING	\$ 800.00	EA.	2	\$ 1,600
6' SIDEWALK	\$ 6.50	SF.	3986	\$ 25,909
LAYDOWN MEDIAN NOSE w/STAMPED CONCRETE	\$ 318.15	S.Y.	56	\$ 17,817
BARRIER FREE RAMPS	\$ 2,300.00	EA.	15	\$ 34,500
SAWCUT & DISPOSE OF CONCRETE CURB & GUTTER	\$ 25.00	L.F.	160	\$ 4,000
PAVEMENT MARKINGS	\$ 3,500.00	L.S.	1	\$ 3,500
STREET NAME BLADES (BRANDON INDUSTRIES)	\$ 275.00	EA.	12	\$ 3,300
STOP SIGN AND POLE (BRANDON INDUSTRIES)	\$ 1,350.00	EA.	6	\$ 8,100
TRAFFIC CONTROL	\$ 6,700.00	L.S.	1	\$ 6,700
ENGINEERING, PLATTING & STAKING (10%)				\$ 31,496
MISCELLANEOUS ITEMS (2.5%)				\$ 7,874
TOTAL				\$ 354,324

CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
PLATTING FEE	\$ 1,500.00	L.S.	1	\$ 1,500
ENGINEERING REVIEW FEE	\$ 10,000.00	L.S.	1	\$ 10,000
INSPECTION FEE (4%)	\$ 267,310	L.S.	1	\$ 267,310
GEO-TECHNICAL REPORT	\$ 10,000.00	L.S.	1	\$ 10,000
MATERIAL TESTING	\$ 250.00	LOT.	242	\$ 60,500
SWPPP ADMINISTRATION	\$ 5,000.00	L.S.	1	\$ 5,000
PRINTS & COURIER SERVICE	\$ 5,000.00	L.S.	1	\$ 5,000
TOTAL				\$ 359,310

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID - Additional Levy Ordinance)

CAMBRIDGE CROSSING PHASE FOUR & FIVE - MI SUMMARY

OVERALL COST OPINION BY TRACT

Construction Documents: N/A

Total Lots: 289

Prepared: 7/20/2021

Total Acres: 79.7

Revised:

Overall Probable Cost Opinion Summary by Phase

TRACT ID	Area	Lots	Cost	By Lot	By Acre
	(Ac)	(#)	(\$)	(\$)	(\$)
PHASE FOUR	79.7	289	\$3,832,328	\$13,261	\$48,084
PHASE FIVE	56.3	242	\$851,722	\$3,520	\$15,128
CATEGORY TOTALS	136	531	\$4,684,050	\$8,821	\$34,442

GENERAL NOTES:

- THE COST ILLUSTRATED ABOVE FOR EACH TRACT ARE ONLY FOR THOSE CATEGORIES SPECIFICALLY OUTLINED BY THE DETAILED COST BREAK-DOWN AND DO NOT NECESSARILY REPRESENT THE TOTAL DEVELOPMENT COST FOR THE PROJECT. IN ADDITION, IN SOME INSTANCES, THE FUTURE DEVELOPMENT OF ONE TRACT MAY NECESSITATE THE EXPENDITURE OF MONIES ALLOCATED WITHIN ANOTHER.
- UNIT PRICES ARE BASED ON SIMILAR PROJECTS BID IN THE PAST COUPLE YEARS, HOWEVER SHOULD BE VERIFIED WITH A CONTRACTOR DUE T VOLATILITY OF PRICES TODAY.
- IMPACT FEES DUE AT TIME OF BUILDING PERMIT

ESTIMATE EXCLUDES:

- FRANCHISE UTILITY RELOCATION AND/OR OFFSITE COSTS TO BRING SERVICE TO SITE
- ROCK EXCAVATION
- LAND COST
- PHONE AND CABLE
- DEMOLITION OF EXISTING STRUCTURES
- REMOVAL OF EXISTING WATER WELLS OR SEPTIC SYSTEMS
- ASBESTOS SURVEY/ABATEMENT OF EXISTING STRUCTURES
- CORPS/WETLANDS MITIGATION
- TREE MITIGATION
- TRAFFIC SIGNAL IMPROVEMENTS/INSTALLATION
- EASEMENT ACQUISITION
- RIGHT-OF-WAY ACQUISITION (IF REQUIRED) FOR PERIMETER ROADS
- COST UNDERBRUSHING/PRUNING OF EXISTING TREES
- TREE, TOPOGRAPHIC AND BOUNDARY SURVEYS
- PRELIMINARY PROFESSIONAL FEES (FEASIBILITY, ZONING AND PLANNING)
- LANDSCAPE, SCREENING WALL, AMENITY CENTER, ECT
- CONSTRUCTION MANAGEMENT
- MISCELLANEOUS COSTS AND OVERALL CONTINGENCY

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Additional Levy Ordinance)

CAMBRIDGE CROSSING PHASE FOUR MI DETAIL

OVERALL COST OPINION BY TRACT

Construction Documents: N/A

Total Lots: 289
Prepared: 12/12/2022

Total Acres: 79.7
Revised:

Opinion of Probable Cost Summary

CATEGORY	By Category	By Lot	By Acre
ROADWAYS - EXCAVATION (MAJOR IMPROVEMENT)	\$174,526	\$604	\$2,190
RETAINING WALLS (MAJOR IMPROVEMENT)	\$479,600	\$1,659.52	\$6,017.57
WATER (MAJOR)	\$452,138	\$1,564	\$5,673
STORM SEWER (MAJOR IMPROVEMENT)	\$1,592,645	\$5,511	\$19,983
ROADWAYS - PAVING (MAJOR IMPROVEMENT)	\$ 1,133,420	\$ 3,922	\$ 14,221
GRAND TOTAL	\$3,832,328	\$13,261	\$48,084

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Additional Levy Ordinance)

Opinion of Probable Cost

CAMBRIDGE CROSSING PHASE FOUR MI DETAIL

OVERALL COST OPINION BY TRACT

Construction Documents: N/A

Total Lots: 289
 Prepared: 12/12/2022

Total Acres: 79.7
 Revised:

ROADWAYS - EXCAVATION (MAJOR IMPROVEMENT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CLEARING AND GRUBBING	\$ 1,200.00	ACRE	4.6	\$ 5,520
ONSITE CUT/FILL	\$ 2.65	C.Y.	14752	\$ 39,092
SURCHARGE - BORROW FROM STOCKPILE	\$ 2.40	C.Y.	46051	\$ 110,522
ENGINEERING, PLATTING & STAKING (10%)				\$ 15,513
MISCELLANEOUS ITEMS (2.5%)				\$ 3,878
TOTAL				\$ 174,526

RETAINING WALL (MAJOR IMPROVEMENT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
4' WALL	\$ 75.00	L.F.	1900	\$ 142,500.00
5' WALL	\$ 95.00	L.F.	110	\$ 10,450.00
8' WALL	\$ 175.00	L.F.	858	\$ 150,150.00
MISCELLANEOUS ITEMS (5%)				\$ 176,500.00
TOTAL				\$ 479,600.00

WATER (MAJOR IMPROVEMENT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
12" P.V.C. WATERLINE DR-14	\$ 80.50	L.F.	3320	\$ 267,260.00
12" GATE VALVE & BOX	\$ 4,050.00	EA.	12	\$ 48,600.00
6" GATE VALVE & BOX	\$ 1,035.00	EA.	10	\$ 10,350
FIRE HYDRANT W/ 6" LEAD	\$ 4,850.00	EA.	10	\$ 48,500
CONNECT TO EXISTING	\$ 450.00	EA.	2	\$ 900
MISCELLANEOUS FITTINGS	\$ 5,895.00	TON	4.0	\$ 23,580
TRACE WIRE STATIONS	\$150.00	EA.	7.0	\$ 1,050
TESTING & CHLORINATION	\$ 0.50	L.F.	3320	\$ 1,660
ENGINEERING, PLATTING & STAKING (10%)				\$ 40,190
MISCELLANEOUS ITEMS (2.5%)				\$ 10,048
TOTAL				\$ 452,138

Opinion of Probable Cost

CAMBRIDGE CROSSING PHASE FOUR MI DETAIL

OVERALL COST OPINION BY TRACT

Construction Documents: N/A

Total Lots: 289

Prepared: 12/12/2022

Total Acres: 79.7

Revised:

STORM SEWER (MAJOR IMPROVEMENT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
21" R.C.P.	\$ 65.00	L.F.	550	\$ 35,750
21" R.C.P. (RUBBER GASKET)	\$ 77.00	L.F.	216	\$ 16,632
30" R.C.P. (RUBBER GASKET)	\$ 103.00	L.F.	238	\$ 24,514
48" R.C.P.	\$ 189.50	L.F.	359	\$ 68,031
54" R.C.P.	\$ 200.00	L.F.	190	\$ 38,000
5' X 5' R.C.B. (Reinforced Concrete Box)	\$ 315.00	L.F.	395	\$ 124,425
5' X 5' R.C.B. (RUBBER GASKET)	\$ 360.00	L.F.	87	\$ 31,320
6' X 5' R.C.B	\$ 400.00	L.F.	74	\$ 29,600
6' X 5' R.C.B (RUBBER GASKET)	\$ 490.00	L.F.	456	\$ 223,440
10' X 5' R.C.B (RUBBER GASKET)	\$ 680.00	L.F.	196	\$ 133,280
2-6'X5' R.C.B.	\$ 750.00	L.F.	80	\$ 60,000
21" SLOPED END HEADWALL (4:1 NO BARS)	\$ 3,150.00	EA.	2	\$ 6,300
30" SLOPED END HEADWALL (4:1 NO BARS)	\$ 3,300.00	EA.	4	\$ 13,200
5' X 5' SWO HEADWALL (4:1 H=7' NO BARS)	\$ 11,000.00	EA.	1	\$ 11,000
6' X 5' SWO HEADWALL (4:1 H=7' NO BARS)	\$ 12,500.00	EA.	1	\$ 12,500
10' CURB INLET	\$ 4,700.00	EA.	22	\$ 103,400
4' X 4' STORM SEWER MANHOLE	\$ 5,950.00	EA.	3	\$ 17,850
5' X 5' STORM SEWER MANHOLE	\$ 7,200.00	EA.	2	\$ 14,400
8' X 8' STORM SEWER MANHOLE	\$ 17,900.00	EA.	2	\$ 35,800
CONNECT TO EXISTING STORM LINE	\$ 550.00	EA.	1	\$ 550
POND OUTLET STRUCTURE	\$ 50,000.00	EA.	1	\$ 50,000
TRENCH SAFETY	\$ 0.10	L.F.	2841	\$ 284
TV INSPECTION	\$ 1.85	L.F.	2841	\$ 5,256
POND EXCAVATION	\$ 6.85	C.Y.	52,577	\$ 360,153
ENGINEERING, PLATTING & STAKING (10%)				\$ 141,568
MISCELLANEOUS ITEMS (2.5%)				\$ 35,392
TOTAL				\$ 1,592,645

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID - Additional Levy Ordinance)

Opinion of Probable Cost

CAMBRIDGE CROSSING PHASE FOUR MI DETAIL

OVERALL COST OPINION BY TRACT

Construction Documents: N/A

Total Lots: 289
Prepared: 12/12/2022

Total Acres: 79.7
Revised:

ROADWAYS - PAVING (MAJOR IMPROVEMENT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
6" REINF. CONCRETE STREET PAVEMENT	\$ 48.22	SY.	9455	\$ 455,921
6" LIME TREATED SUBGRADE	\$ 3.55	SY.	10760	\$ 38,198
HYDRATED LIME (32 LBS/SY)	\$ 206.00	TN.	173	\$ 35,638
CONCRETE STREET HEADER	\$ 20.00	LF.	1	\$ 20
END OF ROAD BARRICADE	\$ 1,100.00	L.S.	1	\$ 1,100
CONNECT TO EXISTING	\$ 800.00	EA.	2	\$ 1,600
6' SIDEWALK	\$ 6.50	SF.	44880	\$ 291,720
LAYDOWN MEDIAN NOSE w/STAMPED CONCRETE	\$ 318.15	S.Y.	35	\$ 11,136
BARRIER FREE RAMPS	\$ 2,300.00	EA.	19	\$ 43,700
SAWCUT & DISPOSE OF CONCRETE CURB & GUTTER	\$ 25.00	L.F.	170	\$ 4,250
PAVEMENT MARKINGS	\$ 3,500.00	L.S.	2	\$ 7,000
STREET NAME BLADES (BRANDON INDUSTRIES)	\$ 275.00	EA.	4	\$ 1,100
STOP SIGN AND POLE (BRANDON INDUSTRIES)	\$ 1,350.00	EA.	2	\$ 2,700
TRAFFIC CONTROL	\$ 6,700.00	L.S.	1	\$ 6,700
ENGINEERING, PLATTING & STAKING (10%)	10%	%		\$ 90,078
CONSTRUCTION MANAGEMENT	5%	%		\$ 45,039
PID CREATION & LEGAL	\$ 75,000.00	EA.	1	\$ 75,000
MISCELLANEOUS ITEMS (2.5%)				\$ 22,520
TOTAL				\$ 1,133,420

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID - Additional Levy Ordinance)

CAMBRIDGE CROSSING PHASE FIVE MI DETAIL

OVERALL COST OPINION BY TRACT

Construction Documents: N/A

Total Lots: 242
Prepared: 12/12/2022

Total Acres: 56.3
Revised:

Opinion of Probable Cost Summary

CATEGORY	By Category	By Lot	By Acre
ROADWAYS - EXCAVATION (MAJOR IMPROVEMENT)	\$17,663	\$72.99	\$314
WATER (MAJOR)	\$128,093	\$529.31	\$2,275
STORM SEWER (MAJOR IMPROVEMENT)	\$225,865	\$933	\$4,012
ROADWAYS - PAVING (MAJOR IMPROVEMENT)	\$ 480,102	\$ 1,984	\$ 8,528
GRAND TOTAL	\$851,722	\$3,520	\$15,128

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Additional Levy Ordinance)

Opinion of Probable Cost

CAMBRIDGE CROSSING PHASE FIVE MI DETAIL

OVERALL COST OPINION BY TRACT

Construction Documents: N/A

Total Lots: 242
Prepared: 12/12/2022Total Acres: 56.3
Revised:

ROADWAYS - EXCAVATION (MAJOR IMPROVEMENT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CLEARING AND GRUBBING	\$ 1,200.00	ACRE	1.6	\$ 1,920
ONSITE CUT/FILL	\$ 2.65	C.Y.	5200	\$ 13,780
ENGINEERING, PLATTING & STAKING (10%)				\$ 1,570
MISCELLANEOUS ITEMS (2.5%)				\$ 393
TOTAL				\$ 17,663

WATER (MAJOR IMPROVEMENT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
12" P.V.C. WATERLINE DR-14	\$ 80.50	L.F.	900	\$ 72,450.00
12" GATE VALVE & BOX	\$ 4,050.00	EA.	4	\$ 16,200.00
6" GATE VALVE & BOX	\$ 1,035.00	EA.	2	\$ 2,070
FIRE HYDRANT W/ 6" LEAD	\$ 4,850.00	EA.	2	\$ 9,700
CONNECT TO EXISTING	\$ 450.00	EA.	2	\$ 900
MISCELLANEOUS FITTINGS	\$ 5,895.00	TON	2.0	\$ 11,790
TRACE WIRE STATIONS	\$150.00	EA.	2.0	\$ 300
TESTING & CHLORINATION	\$ 0.50	L.F.	900	\$ 450
ENGINEERING, PLATTING & STAKING (10%)				\$ 11,386
MISCELLANEOUS ITEMS (2.5%)				\$ 2,847
TOTAL				\$ 128,093

STORM SEWER (MAJOR IMPROVEMENT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
21" R.C.P. (Reinforced Concrete Pipe)	\$ 65.00	L.F.	120	\$ 7,800
42" R.C.P.	\$ 165.00	L.F.	260	\$ 42,900
54" R.C.P.	\$ 205.00	L.F.	340	\$ 69,700
5' X 5' R.C.B.	\$ 315.00	L.F.	110	\$ 34,650
10' CURB INLET	\$ 4,700.00	EA.	4	\$ 18,800
6' X 6' STORM MANHOLE	\$ 12,375.00	EA.	2	\$ 24,750
CONNECT TO EXISTING STORM LINE	\$ 550.00	EA.	1	\$ 550
TRENCH SAFETY	\$ 0.10	L.F.	830	\$ 83
TV INSPECTION	\$ 1.85	L.F.	830	\$ 1,536
ENGINEERING, PLATTING & STAKING (10%)				\$ 20,077
MISCELLANEOUS ITEMS (2.5%)				\$ 5,019
TOTAL				\$ 225,865

ROADWAYS - PAVING (MAJOR IMPROVEMENT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
6" REINF. CONCRETE STREET PAVEMENT	\$ 48.22	SY.	4540	\$ 218,919
6" LIME TREATED SUBGRADE	\$ 3.55	SY.	5195	\$ 18,443
HYDRATED LIME (32 LBS/SY)	\$ 206.00	TN.	84	\$ 17,304
CONNECT TO EXISTING	\$ 800.00	EA.	2	\$ 1,600
6' SIDEWALK	\$ 6.50	S.F.	10,680	\$ 69,420
LAYDOWN MEDIAN NOSE w/STAMPED CONCRETE	\$ 318.15	S.Y.	10	\$ 3,182
BARRIER FREE RAMPS	\$ 2,300.00	EA.	4	\$ 9,200
TRAFFIC CONTROL	\$ 6,700.00	L.S.	1	\$ 6,700
ENGINEERING, PLATTING & STAKING (10%)	10%			\$ 34,477
CONSTRUCTION MANAGEMENT	5%	%		\$ 17,238
PID CREATION & LEGAL	\$ 75,000.00	EA.	1	\$ 75,000
MISCELLANEOUS ITEMS (2.5%)				\$ 8,619
TOTAL				\$ 480,102

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID - Additional Levy Ordinance)

APPENDIX C-1
PHASE #2 LEGAL DESCRIPTION

Phase #2

LEGAL DESCRIPTION
46.878 ACRES

TRACT ONE

BEING a tract of land situated in the RICHARD ALDERSON SURVEY, ABSTRACT NO. 7, City of Celina, Collin County, Texas, and being part of that tract of land described as Tract 1, as conveyed in Deed to Tollway/Outer Loop, L.P., according to the document of record filed in Document Number 20140827000927470, Official Public Records, Collin County, Texas, and being more particularly described as follows:

BEGINNING at a 1/2" iron rod with a yellow cap stamped "DAA" found in the north line of Punk Carter, a variable width right-of-way, and the common southeast corner of said Tract 1, and the southwest corner of that tract of land conveyed in Deed to Celina Station LP, and Paramount Soft LP, according to the document of record filed in Document Number 20201216002261440, Official Public Records, Collin County, Texas;

THENCE With said north line, the following courses and distances:

N 89° 59' 51" W, a distance of 836.68 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found;

N 86° 11' 01" W, a distance of 150.33 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found;

N 89° 59' 51" W, a distance of 200.00 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found at the south end of a corner clip;

THENCE N 45° 38' 00" W, with said corner clip, a distance of 35.75 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found at the north end of said corner clip, said being in the east line of Huddleston Drive, a 90' right-of-way, at the beginning of a curve to the left having a central angle of 10° 07' 55", a radius of 1,495.00 feet and a chord bearing and distance of N 06° 48' 51" W, 264.02 feet;

THENCE With the east line of Huddleston Drive, a 90' right-of-way, the following courses and distances:

With said curve to the left, an arc distance of 264.37 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found at the beginning of a curve to the right having a central angle of 41° 55' 46", a radius of 547.00 feet and a chord bearing and distance of N 09° 05' 04" E, 391.42 feet;

With said curve to the right, an arc distance of 400.30 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found;

N 30° 02' 57" E, a distance of 918.01 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found at the beginning of a curve to the left having a central angle of 03° 31' 19", a radius of 1,045.00 feet and a chord bearing and distance of N 28° 17' 18" E, 64.23 feet;

With said curve to the left, an arc distance of 64.24 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found in said east line, for the common northwest corner of the above mentioned Tollway/Outer Loop, L.P. tract, and the southwest corner of that tract of land described as Commercial Parcel 7, conveyed in Deed to Tollway/Outer Loop Commercial, L.P., according to the document of record filed in Document Number 20180524000635960, Official Public Records, Collin County, Texas;

THENCE Leaving the east line of Huddleston Drive, a 90' right-of-way, and with the north line of said Tract 1, the following courses and distances:

S 84° 13' 10" E, a distance of 55.87 feet to a 1/2" iron rod set;

S 59° 57' 03" E, a distance of 132.42 feet to a 1/2" iron rod set;

N 89° 46' 31" E, a distance of 502.08 feet to a 1/2" iron rod set in the west line of the above mentioned Celina Station LP, and Paramount Soft LP tract, for the common northeast corner of said Tract 1, and the southeast corner of said Commercial Parcel 7;

THENCE S 00° 45' 23" E, with said west line, a distance of 1,465.06 feet to the **POINT OF BEGINNING**, and containing 36.245 acres of land, more or less.

TRACT TWO

BEING a tract of land situated in the I.C. WILLIAMSON SURVEY, ABSTRACT NO. 943, City of Celina, Collin County, Texas, and being part of that tract of land described as Tract 2, as conveyed in Deed to Tollway/Outer Loop, L.P., according to the document of record filed in Document Number 20140827000927470, Official Public Records, Collin County, Texas, and being part of that tract of land described as Right-Of-Way #1 as conveyed in Street Right-Of-Way Deed to City of Celina, Texas, according to the document of record filed in Document Number 20180830001092870, Official Public Records, Collin County, Texas, and being more particularly described as follows:

BEGINNING at a 1/2" iron rod with a yellow cap stamped "DAA" found in the south line of that tract of land described as Tract V as conveyed in Deed to G Bar 7, LTD., according to the document of record filed in Volume 5850, Page 999, Official Public Records, Collin County, Texas, for the northeast corner of Lot 1, Block K, CAMBRIDGE CROSSING PHASE ONE, an Addition to the City of Celina, Collin County, Texas, according to the Plat of record filed in Document Number 20200212010000590, Official Public Records, Collin County, Texas;

THENCE N 89° 38' 12" E, with the south line of said Tract V, a distance of 674.42 feet to a 1/2" iron rod found in the west line of that tract of land conveyed in Deed to Stiles Family Limited Partnership, according to the document of record filed in Document Number 97-0009838, Official Public Records, Collin County, Texas, for the common northeast corner of said Right-Of-Way #1 and the southeast corner of said Tract V;

THENCE S 00° 14' 13" E, with a common east line of said Right-Of-Way #1 and the west line of said Stiles

Family Limited Partnership tract, a distance of 650.00 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found for the most easterly northeast corner of said Addition;

THENCE S 89° 38' 12" W, with the north line of Block J of said Addition, a distance of 484.27 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found for the northwest corner of Lot 1, Block J, of said Addition;

THENCE S 76° 41' 02" W, a distance of 50.02 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found for the northwest corner of Lot 23, Block I, of said Addition;

THENCE S 57° 34' 12" W, with the north line of said Lot 23, a distance of 120.17 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found for the most easterly southeast corner of Lot 26, Block I, of said Addition;

THENCE N 33° 37' 42" W, leaving the north line of said Lot 23 and with the east line of said Lot 26, a distance of 144.26 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found in the south line of Coventry Drive, a 50' right-of-way, for the north corner of said Lot 26, said being at the beginning of a non-tangent curve to the right, having a central angle of 05° 45' 28", a radius of 515.00 feet and a chord bearing and distance of N 59° 15' 02" E, 51.73 feet;

THENCE With the south line of said Coventry Drive and said curve to the right, an arc distance of 51.75 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found;

THENCE N 27° 52' 14" W, a distance of 50.00 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found for the southeast corner of Lot 9, Block K of said Addition;

THENCE N 27° 02' 29" W, with the east line of said Lot 9, a distance of 46.67 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found for an interior ell corner of said Lot 9;

THENCE N 00° 45' 41" W, with the east line of Block K of said Addition, a distance of 371.95 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found in the south line of Lot 2, Block K of said Addition, for the northeast corner of Lot 3, Block K of said Addition;

THENCE N 89° 14' 19" E, with the south line of said Lot 2, a distance of 43.83 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found for the southeast corner of said Lot 2;

THENCE N 00° 45' 41" W, with the east line of Block K of said Addition, a distance of 119.92 feet to the **POINT OF BEGINNING**, and containing 10.633 acres of land, more or less.

APPENDIX C-2
PHASE #3 LEGAL DESCRIPTION

LEGAL DESCRIPTION**70.971 ACRES****TRACT 1**

BEING a tract of land situated in the RICHARD ALDERSON SURVEY, ABSTRACT NO. 7, and the T. STATEN SURVEY, ABSTRACT NO. 806, Collin County, Texas, and being part of that tract of land conveyed in Deed to Tollway/Outer Loop, L.P., according to the document of record filed in Document Number 20140827000927480, Official Public Records, Collin County, Texas, and being part of that tract of land conveyed in Deed to Tollway/Outer Loop, L.P., according to the document of record filed in Document Number 20140827000927470, Official Public Records, Collin County, Texas, and being part of that tract of land described as Right-of-Way #2, as conveyed in Deed to City of Celina, Texas, according to the document of record filed in Document Number 20180830001092870, Official Public Records, Collin County, Texas, and being more particularly described as follows:

BEGINNING at a 1/2" iron rod with yellow cap stamped "DAA" found in the north line of PUNK CARTER PARKWAY, a Platted variable width right-of-way, according to the Plat of record filed in Document Number 20200212010000580, Official Public Records, Collin County, Texas, for the south end of a corner clip;

THENCE With said north line, the following courses and distances:

S 89° 43' 04" W, a distance of 150.00 feet to a 1/2" iron rod with yellow cap stamped "DAA" found;

S 85° 54' 13" W, a distance of 150.33 feet to a 1/2" iron rod with yellow cap stamped "DAA" found;

S 89° 43' 04" W, a distance of 638.26 feet to a 1/2" iron rod set;

THENCE Leaving said north line, over and across said Tollway/Outer Loop, L.P. tract, (Document Number 20140827000927480), and said Right-of-Way #2 tract and said Tollway/Outer Loop, L.P. tract, (Document Number 20140827000927470), the following courses and distances:

N 00° 16' 56" W, a distance of 1,158.02 feet to a 1/2" iron rod set;

N 08° 21' 14" E, a distance of 63.00 feet to a 1/2" iron rod set at the beginning of a curve to the right having a central angle of 01° 00' 04", a radius of 625.00 feet and a chord bearing and distance of S 81° 08' 44" E, 10.92 feet;

With said curve to the right, an arc distance of 10.92 feet to a 1/2" iron rod set;

N 17° 07' 54" E, a distance of 218.44 feet to a 1/2" iron rod set;

N 30° 12' 20" E, a distance of 797.85 feet to a 1/2" iron rod set;

N 59° 47' 40" W, a distance of 19.38 feet to a 1/2" iron rod set;

N 30° 12' 20" E, a distance of 218.95 feet to a 1/2" iron rod set in the south line of that tract of land conveyed in Deed to Collin County, Texas, according to the document of record filed in Document

Number 20160930001319650, Official Public Records, Collin County, Texas, and being at the beginning of a non-tangent curve to the left having a central angle of 06° 00' 28", a radius of 3,450.00 feet and a chord bearing and distance of S 65° 18' 02" E, 361.58 feet;

THENCE With the south line of said Collin County, Texas tract and said curve to the left, an arc distance of 361.74 feet to a 1/2" iron rod set for the northwest corner of that tract of land described as Parcel 6, as conveyed in Deed to Tollway/Outer Loop Commercial, L.P., according to the document of record filed in Document Number 20180524000635960, Official Public Records, Collin County, Texas;

THENCE With the west line of said Parcel 6, the following courses and distances:

S 30° 12' 20" W, a distance of 212.02 feet to a 1/2" iron rod set;

S 56° 24' 40" W, a distance of 66.87 feet to a 1/2" iron rod set;

S 30° 12' 20" W, a distance of 305.10 feet to a 1/2" iron rod set for a common interior ell corner of said Tollway/Outer Loop, L.P. tract, (Document Number 20140827000927480), and the southwest corner of said Parcel 6;

THENCE With the south line of said Parcel 6, the following courses and distances:

S 73° 31' 00" E, a distance of 92.50 feet to a 1/2" iron rod set;

S 84° 54' 46" E, a distance of 65.83 feet to a 1/2" iron rod set;

N 84° 25' 34" E, a distance of 65.77 feet to a 1/2" iron rod set;

N 79° 08' 53" E, a distance of 70.87 feet to a 1/2" iron rod set;

N 87° 16' 52" E, a distance of 85.66 feet to a 1/2" iron rod set;

S 86° 20' 02" E, a distance of 85.64 feet to a 1/2" iron rod set;

S 76° 57' 53" E, a distance of 85.56 feet to a 1/2" iron rod set;

S 71° 27' 10" E, a distance of 284.63 feet to a 1/2" iron rod set;

S 84° 13' 10" E, a distance of 77.68 feet to a 1/2" iron rod set in the west line of Huddleston Drive, a 90' right-of-way, dedicated by CAMBRIDGE CROSSING PHASE ONE, an Addition to the City of Celina, Collin County, Texas, according to the Plat of record filed in Document Number 20200212010000590, Official Public Records, Collin County, Texas, for the southeast corner of said Parcel 6, and being at the beginning of a non-tangent curve to the right having a central angle of 01° 27' 44", a radius of 955.00 feet and a chord bearing and distance of S 29° 19' 05" W, 24.37 feet;

THENCE With the west line of said Huddleston Drive, the following courses and distances:

With said curve to the right, an arc distance of 24.37 feet to a 1/2" iron rod with yellow cap stamped "DAA" found;

S 30° 02' 57" W, a distance of 918.01 feet to a 1/2" iron rod with yellow cap stamped "DAA" found at the beginning of a curve to the left having a central angle of 41° 55' 46", a radius of 637.00 feet and a chord bearing and distance of S 09° 05' 04" W, 455.83 feet;

With said curve to the left, an arc distance of 466.16 feet to a 1/2" iron rod with yellow cap stamped "DAA" found at the beginning of a reverse curve to the right having a central angle of 10° 01' 31", a radius of 1,405.00 feet and a chord bearing and distance of S 06° 52' 03" E, 245.52 feet;

With said curve to the right having an arc distance of 245.84 feet to a 1/2" iron rod with yellow cap stamped "DAA" found for the north end of the above mentioned corner clip;

S 44° 11' 11" W, with said corner clip, a distance of 35.03 feet to the **POINT OF BEGINNING**, and containing 46.409 acres of land, more or less.

TRACT 2

BEING a tract of land situated in the RICHARD ALDERSON SURVEY, ABSTRACT NO. 7, and the F.D. GARY SURVEY, ABSTRACT NO. 360, Collin County, Texas, and being part of that tract of land conveyed in Deed to Tollway/Outer Loop, L.P., according to the document of record filed in Document Number 20140827000927470, Official Public Records, Collin County, Texas, and being more particularly described as follows:

BEGINNING at a 1/2" iron rod with yellow cap stamped "DAA" found in the east line of that tract of land conveyed in Deed to Planetial, LP, according to the document of record filed in Document Number 20091016001276920, Official Public Records, Collin County, Texas, for the southwest corner of Lot 33, Block A, CAMBRIDGE CROSSING PHASE ONE, an Addition to the City of Celina, Collin County, Texas, according to the Plat of record filed in Document Number 20200212010000590, Official Public Records, Collin County, Texas;

THENCE N 89° 23' 58" E, a distance of 119.86 feet to a 1/2" iron rod with yellow cap stamped "DAA" found in the west line of Halkin Road, a 50' right-of-way, for the southeast corner of said Lot 33;

THENCE S 00° 36' 02" E, with said west line, a distance of 103.84 feet to a 1/2" iron rod with yellow cap stamped "DAA" found for an interior ell corner of said Tollway/Outer Loop, L.P. tract;

THENCE N 89° 23' 58" E, passing at a distance of 50.00 feet, a 1/2" iron rod with yellow cap stamped "DAA" found for the southwest corner of Lot 1, Block D of said Addition, and continuing in all with the south line of said Block D, a total distance of 1,124.50 feet to a 1/2" iron rod with yellow cap stamped "DAA" found in the west line of Lot 23, Block D, for the southeast corner of Lot 21, Block D;

THENCE With the west line of said Block D, the following courses and distances:

S 00° 36' 02" E, a distance of 250.00 feet to a 1/2" iron rod with yellow cap stamped "DAA" found for the common corner of Lot 27, and Lot 28;

S 15° 51' 54" W, a distance of 56.05 feet to a 1/2" iron rod with yellow cap stamped "DAA" found for the common corner of Lot 28, and Lot 29;

S 21° 57' 09" W, a distance of 205.31 feet to a 1/2" iron rod with yellow cap stamped "DAA" found for the southwest corner of Lot 31;

THENCE S 80° 21' 14" E, with the south line of said Lot 31, a distance of 134.69 feet to a 1/2" iron rod with yellow cap stamped "DAA" found in the west line of Adleigh Road, a 50' right-of-way, for the southeast corner of said Lot 31, and being at the beginning of a non-tangent curve to the right having a central angle of 08° 59' 43", a radius of 375.00 feet and a chord bearing and distance of S 44° 55' 16" W, 58.81 feet;

THENCE With the west line of said Adleigh Road, the following courses and distances:

With said curve to the right, an arc distance of 58.87 feet to a 1/2" iron rod with yellow cap stamped "DAA" found at the beginning of a compound curve to the right having a central angle of 44° 21' 32", a radius of 125.00 feet and a chord bearing and distance of S 71° 35' 54" W, 94.38 feet;

With said curve to the right, an arc distance of 96.78 feet to a 1/2" iron rod with yellow cap stamped "DAA" found;

THENCE S 03° 46' 40" W, a distance of 50.00 feet to a 1/2" iron rod with yellow cap stamped "DAA" found in the south line of said Adleigh Road;

THENCE S 86° 48' 03" E, with said south line, a distance of 3.53 feet to a 1/2" iron rod with yellow cap stamped "DAA" found at the north end of a corner clip;

THENCE S 50° 17' 38" E, with said corner clip, a distance of 15.60 feet to a 1/2" iron rod with yellow cap stamped "DAA" found in the west line of Cambridge Crossing, a variable width right-of-way, for the south end of said corner clip, and being at the beginning of a non-tangent curve to the right having a central angle of 19° 10' 11", a radius of 560.00 feet and a chord bearing and distance of S 01° 28' 51" E, 186.49 feet;

THENCE With the west line of said Cambridge Crossing and said curve to the right, an arc distance of 187.36 feet to a 1/2" iron rod with yellow cap stamped "DAA" found in the north line of that tract of land conveyed in Deed to Collin County, Texas, according to the document of record filed in Document Number 20160930001319650, Official Public Records, Collin County, Texas, and being at the beginning of a non-tangent curve to the left having a central angle of 21° 25' 11", a radius of 4,000.00 feet and a chord bearing and distance of N 89° 39' 21" W, 1,486.68 feet;

THENCE With the north line of said Collin County, Texas tract, and said curve to the left, an arc distance of 1,495.37 feet to a 1/2" iron rod set;

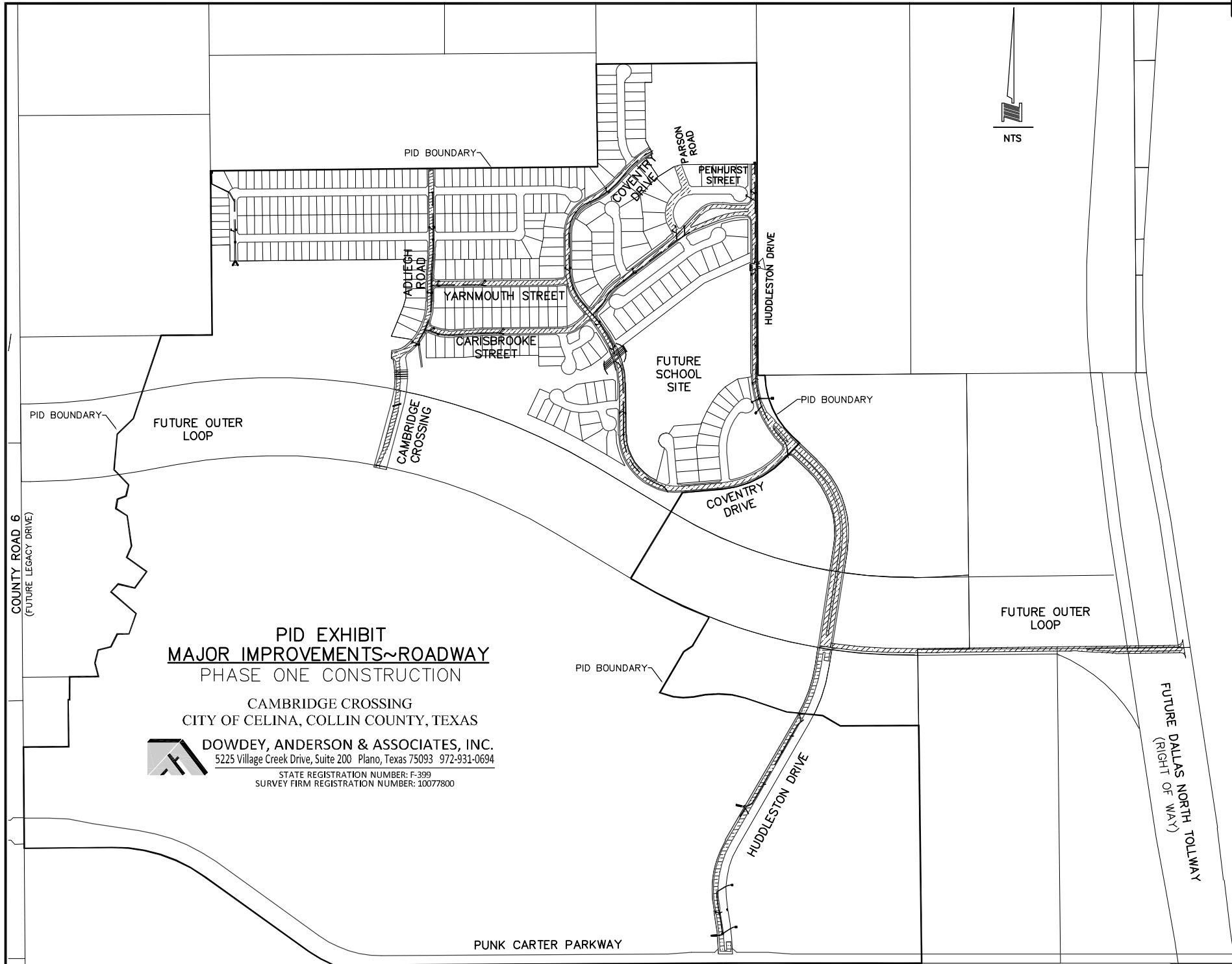
THENCE S 79° 38' 04" W, continuing with the north line of said Collin County, Texas tract, a distance of 130.54 feet to a 1/2" iron rod set for the southeast corner of that tract of land described as Commercial Parcel 1 as conveyed in Deed to Tollway/Outer Loop Commercial, L.P., according to the document of record filed in Document Number 20180524000635960, Official Public Records, Collin County, Texas;

THENCE N 18° 33' 46" E, with the east line of said Commercial Parcel 1, a distance of 379.70 feet to a 1/2" iron rod set in the south line of the above mentioned Planetial, LP tract, for the northeast corner of said Commercial Parcel 1;

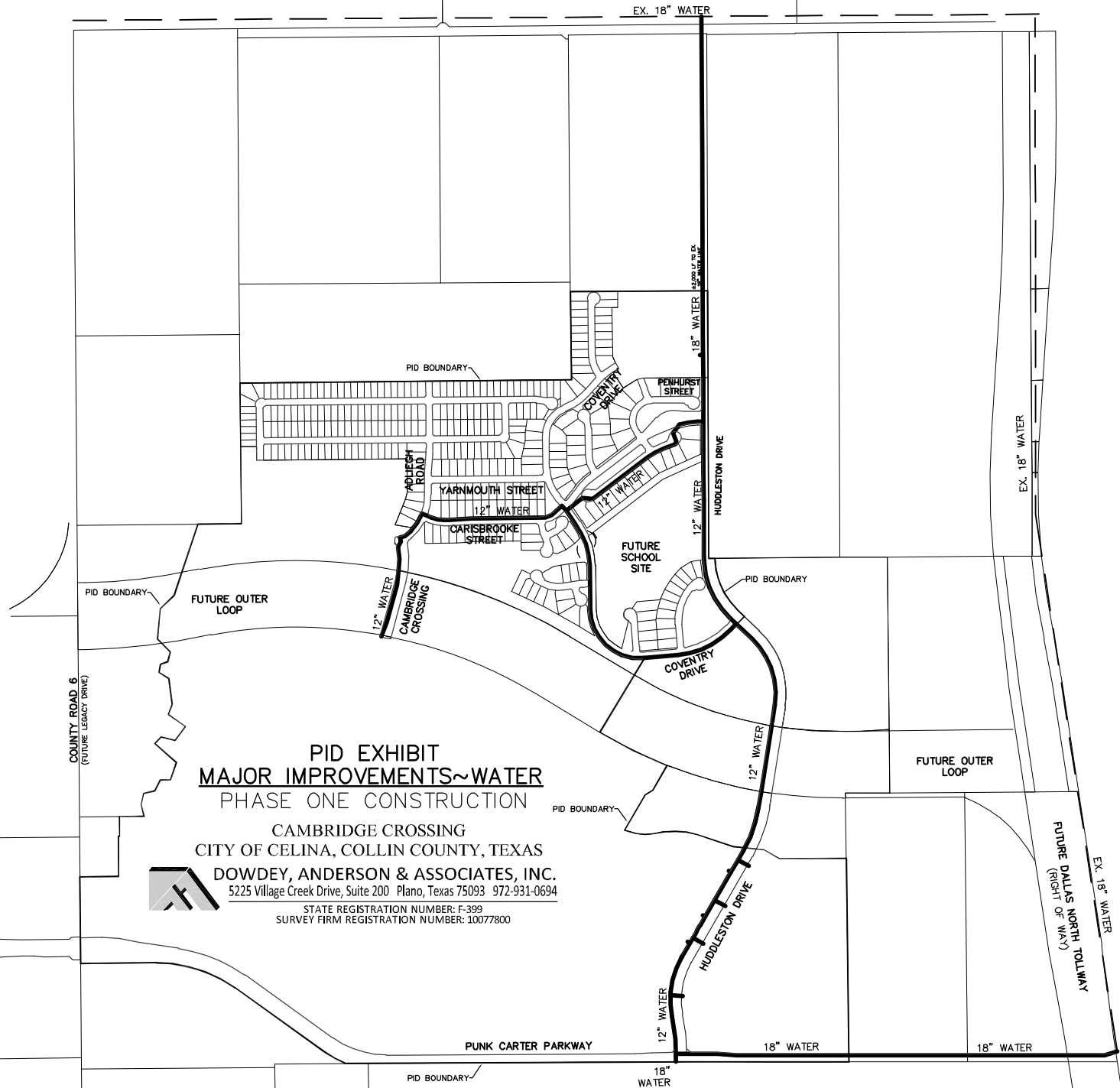
THENCE N 89° 24' 25" E, with the south line of said Planetial, LP tract, a distance of 325.42 feet to a 5/8" iron rod with yellow cap found for a common interior ell corner of the above mentioned Tollway/Outer Loop, L.P. tract, and the southeast corner of said Planetial, LP tract;

THENCE N 00° 35' 12" W, with the east line of said Planetial, LP tract, a distance of 576.89 feet to the **POINT OF BEGINNING**, and containing 24.562 acres of land, more or less.

APPENDIX D
DIAGRAMS OF THE AUTHORIZED IMPROVEMENTS



NTS



**PID EXHIBIT
MAJOR IMPROVEMENTS~WATER
PHASE ONE CONSTRUCTION**

CAMBRIDGE CROSSING
CITY OF CELINA, COLLIN COUNTY, TEXAS



DOWDEY, ANDERSON & ASSOCIATES, INC.
5225 Village Creek Drive, Suite 200 Plano, Texas 75093 972-931-0694

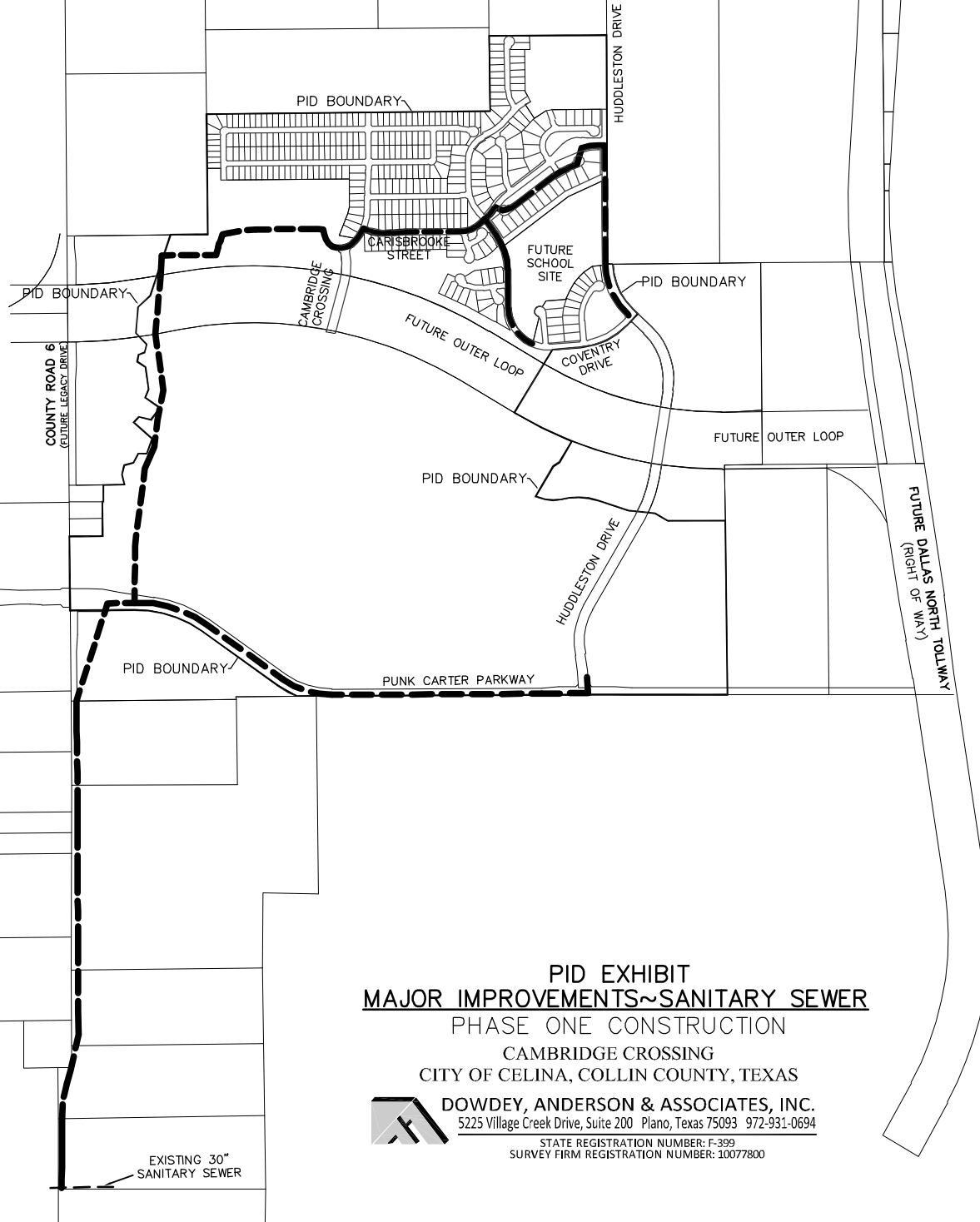
STATE REGISTRATION NUMBER: F-399
SURVEY FIRM REGISTRATION NUMBER: 10077800

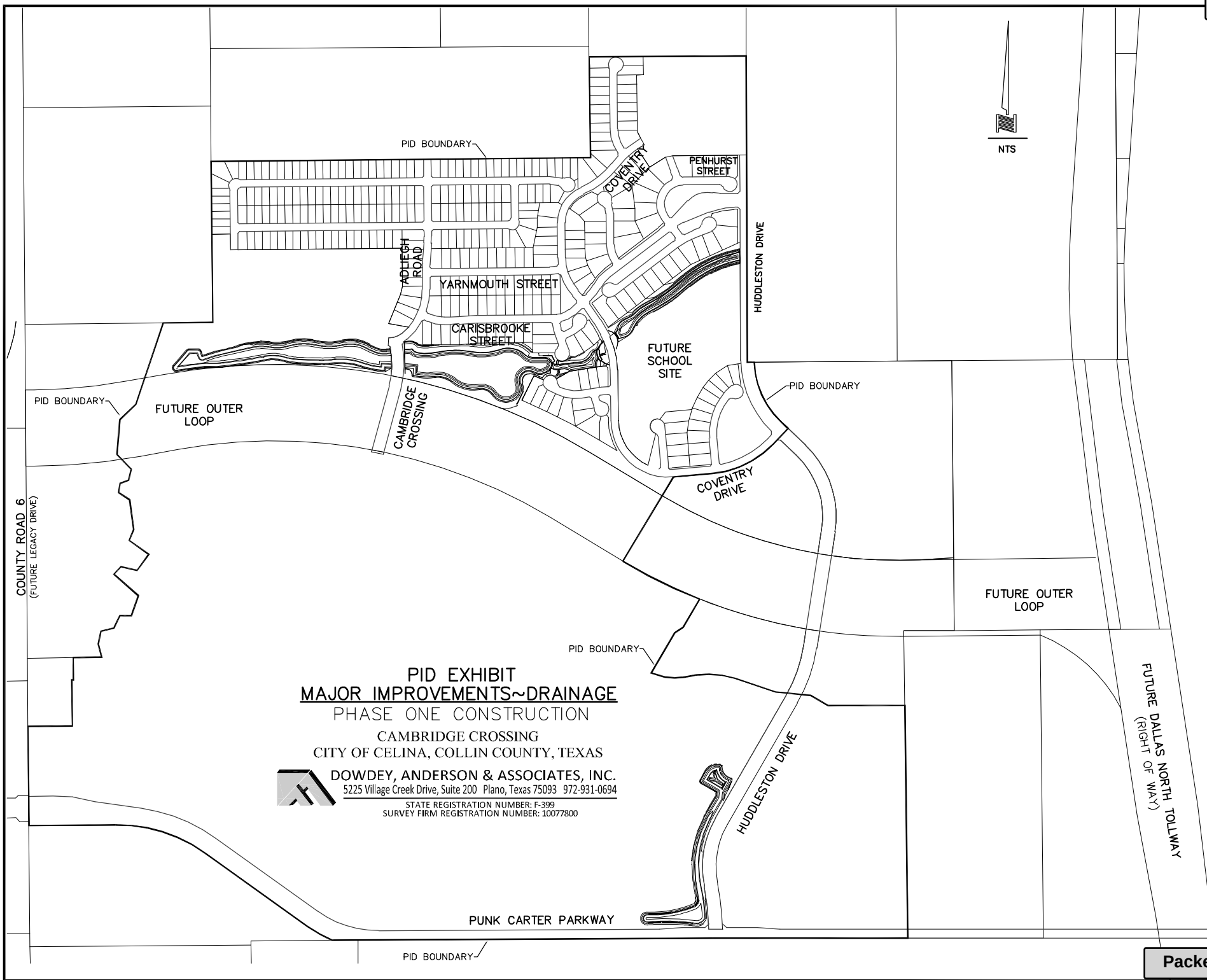


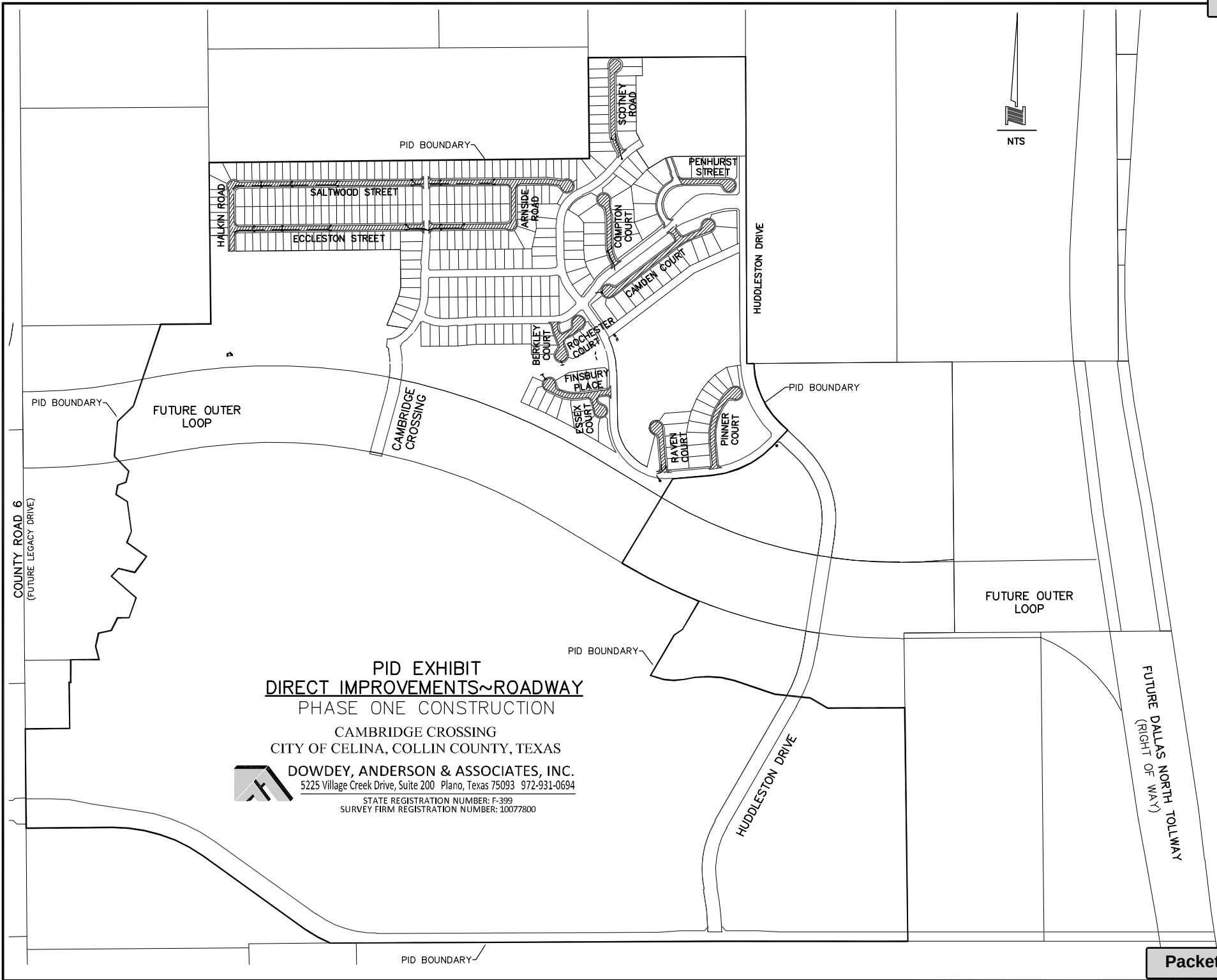
PID EXHIBIT
MAJOR IMPROVEMENTS~SANITARY SEWER
 PHASE ONE CONSTRUCTION
 CAMBRIDGE CROSSING
 CITY OF CELINA, COLLIN COUNTY, TEXAS



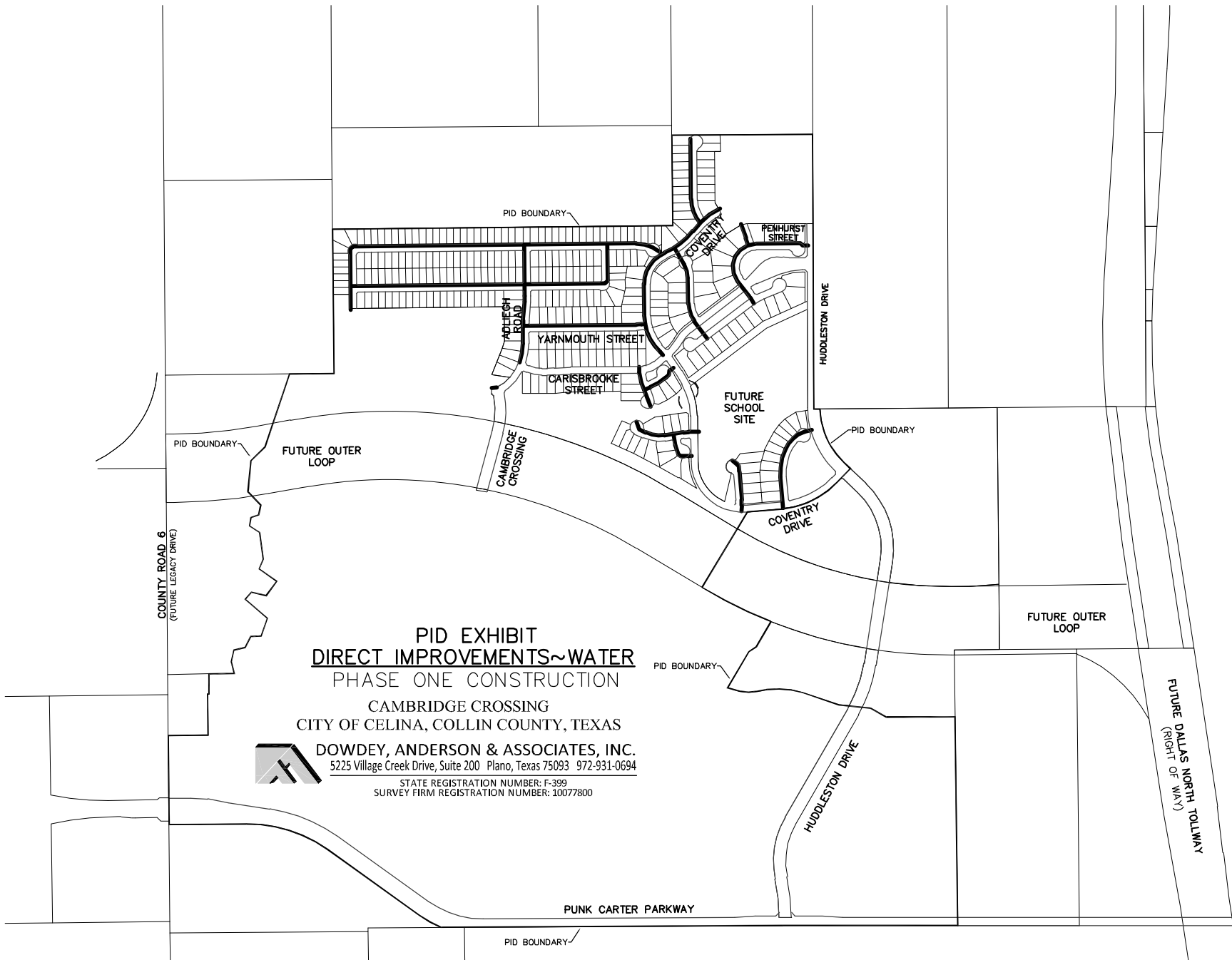
DOWDEY, ANDERSON & ASSOCIATES, INC.
 5225 Village Creek Drive, Suite 200 Plano, Texas 75093 972-931-0694
 STATE REGISTRATION NUMBER: F-399
 SURVEY FIRM REGISTRATION NUMBER: 10077800

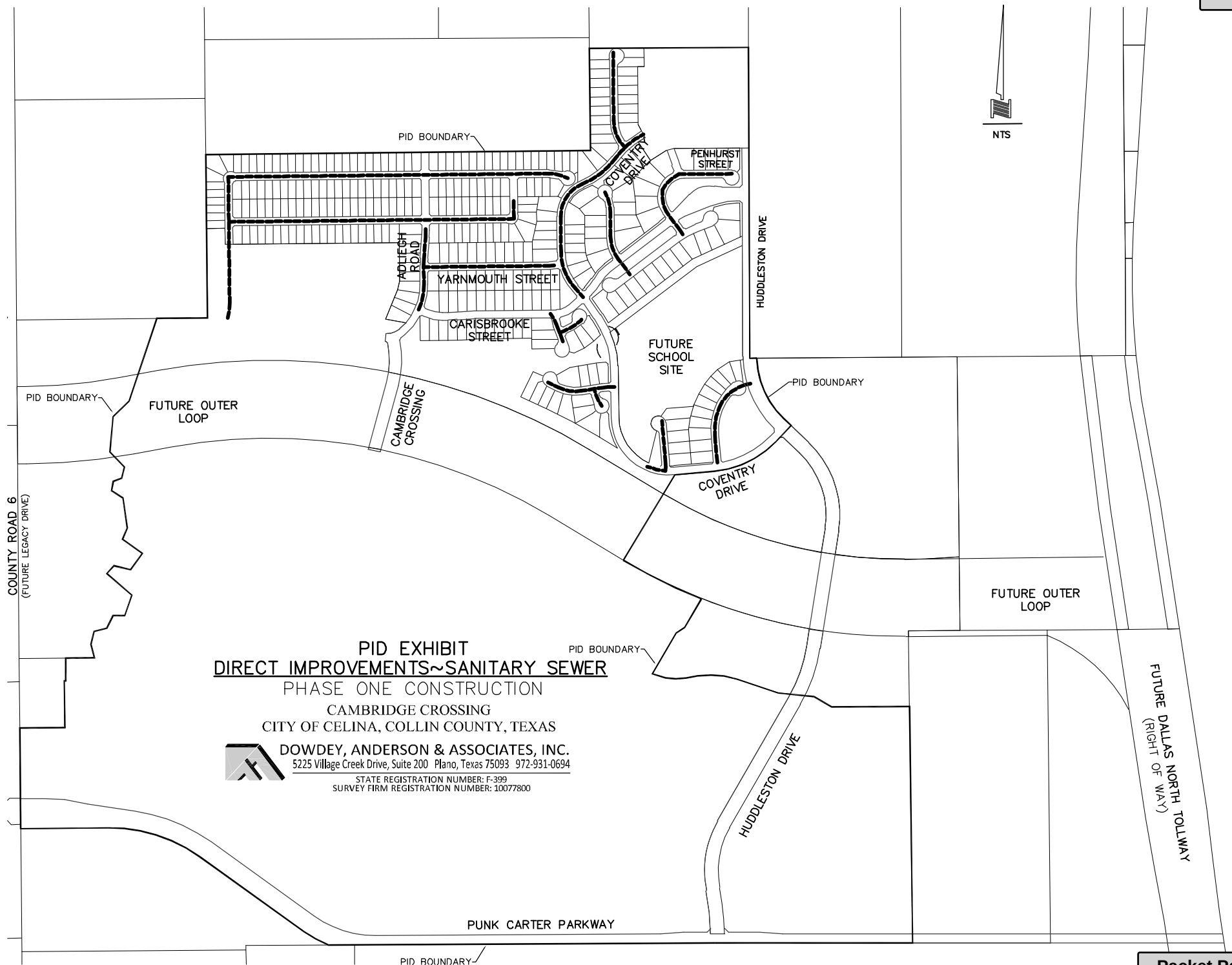




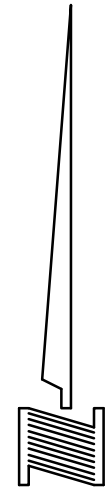
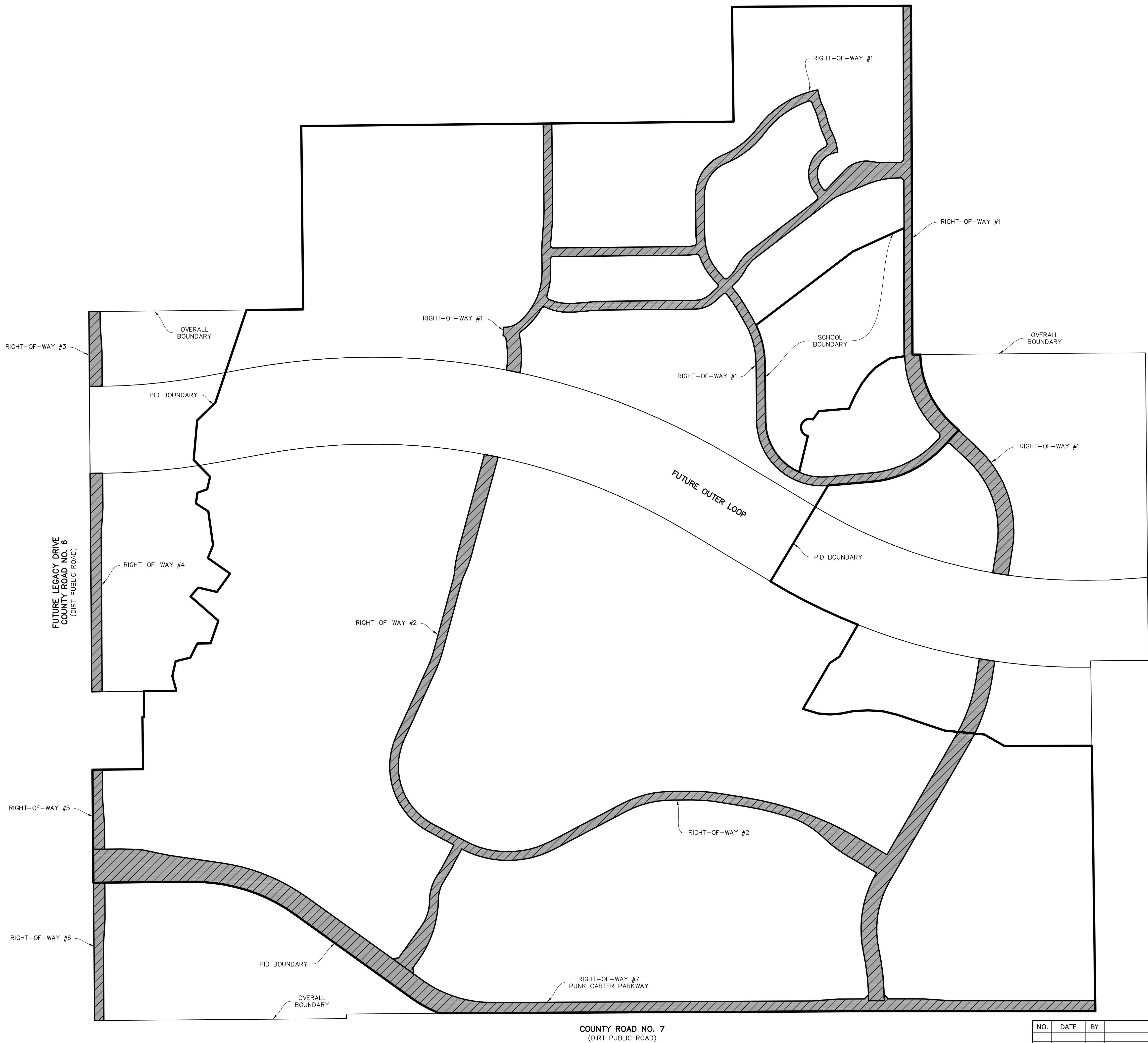


NTS





S:\PROJECTS C3014037\dwg\PID\14037-EX-RIGHTS-OF-WAY-ACQUISITION.dwg, 4037EX-PID RIGHTS-OF-WAY, 6/18/2018 2:46:32 PM, mbshesher, Dowdey, Anderson & Associates, Inc., M.L.B



LEGEND



RIGHTS-OF-WAY AREA TABLE	
NAME	NET AREA (ACRES/SQ.FT.)
RIGHT-OF-WAY #1	16.098 ACRES (701,240 SQ.FT.)
RIGHT-OF-WAY #2	12.504 ACRES (544,680 SQ.FT.)
RIGHT-OF-WAY #3	0.692 ACRES (30,131 SQ.FT.)
RIGHT-OF-WAY #4	1.818 ACRES (79,190 SQ.FT.)
RIGHT-OF-WAY #5	0.646 ACRES (28,146 SQ.FT.)
RIGHT-OF-WAY #6	1.043 ACRES (45,451 SQ.FT.)
RIGHT-OF-WAY #7	12.289 ACRES (535,292 SQ.FT.)
OVERALL TOTAL:	45.090 ACRES (1,964,130 SQ.FT.)

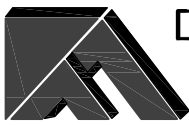
NOTE:
OF THE 45.090 ACRES OF ROW BEING ACQUIRED, 38.779 ACRES IS WITHIN THE PID AND 6.311 ACRES IS OUTSIDE THE PID.

NO.	DATE	BY	REVISION

**PID MAJOR IMPROVEMENTS
ROW ACQUISITION**

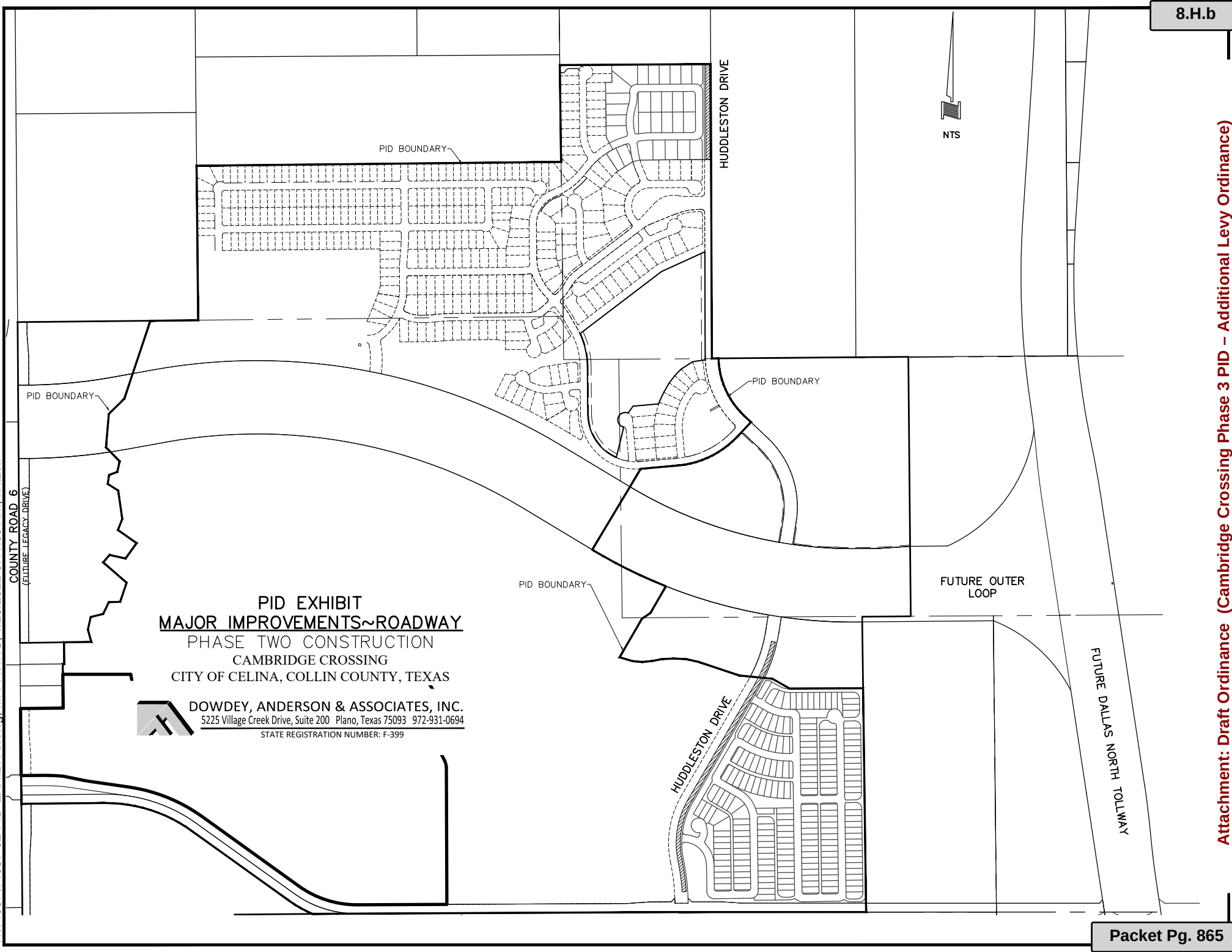
CAMBRIDGE CROSSING

CITY OF CELINA, COLLIN COUNTY, TEXAS

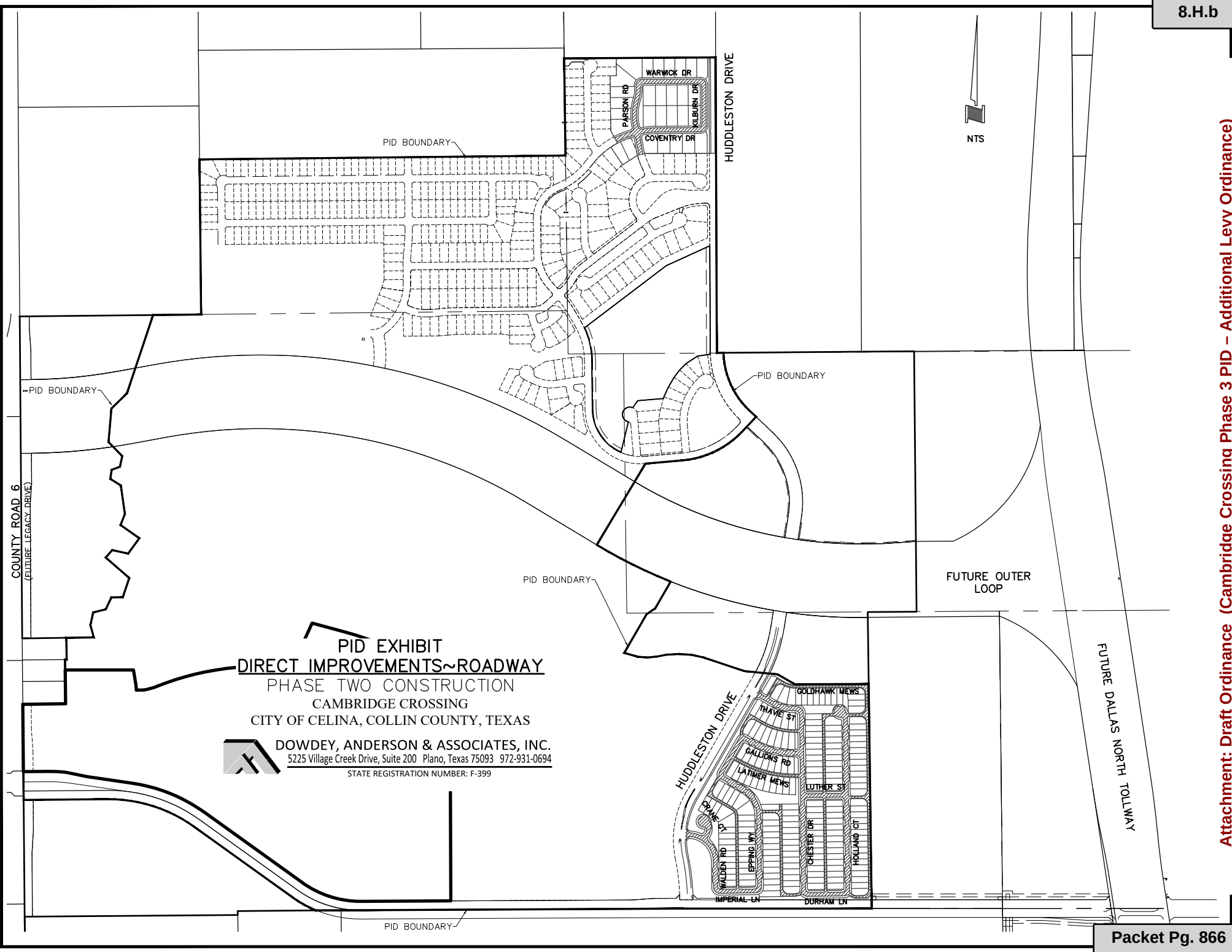
**DOWDEY, ANDERSON & ASSOCIATES, INC.**
5225 Village Creek Drive, Suite 200 Plano, Texas 75093 972-931-0694
STATE REGISTRATION NUMBER: F-399
SURVEY FIRM REGISTRATION NUMBER: 10027800

DESIGN	DRAWN	CHECKED	DATE	SCALE	JOB	SHEET
DAA	DAA	DAA	2018-06-18	N.T.S.	14037	1 / 1

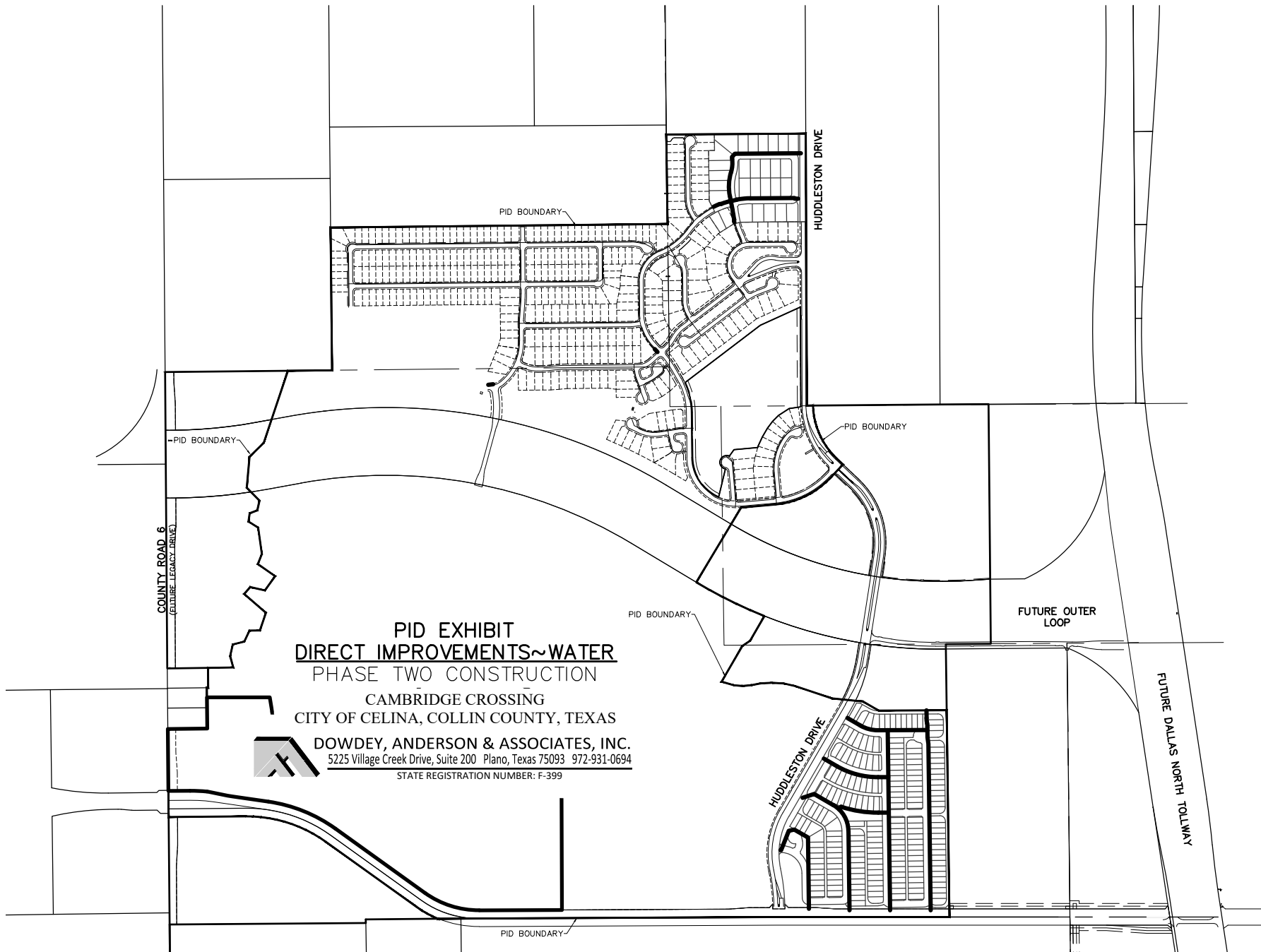
Y:\14037\14037-02-PID-EXHIBITS.dwg, MI PAVING, 1/25/2022 8:41:03 AM, nritzell



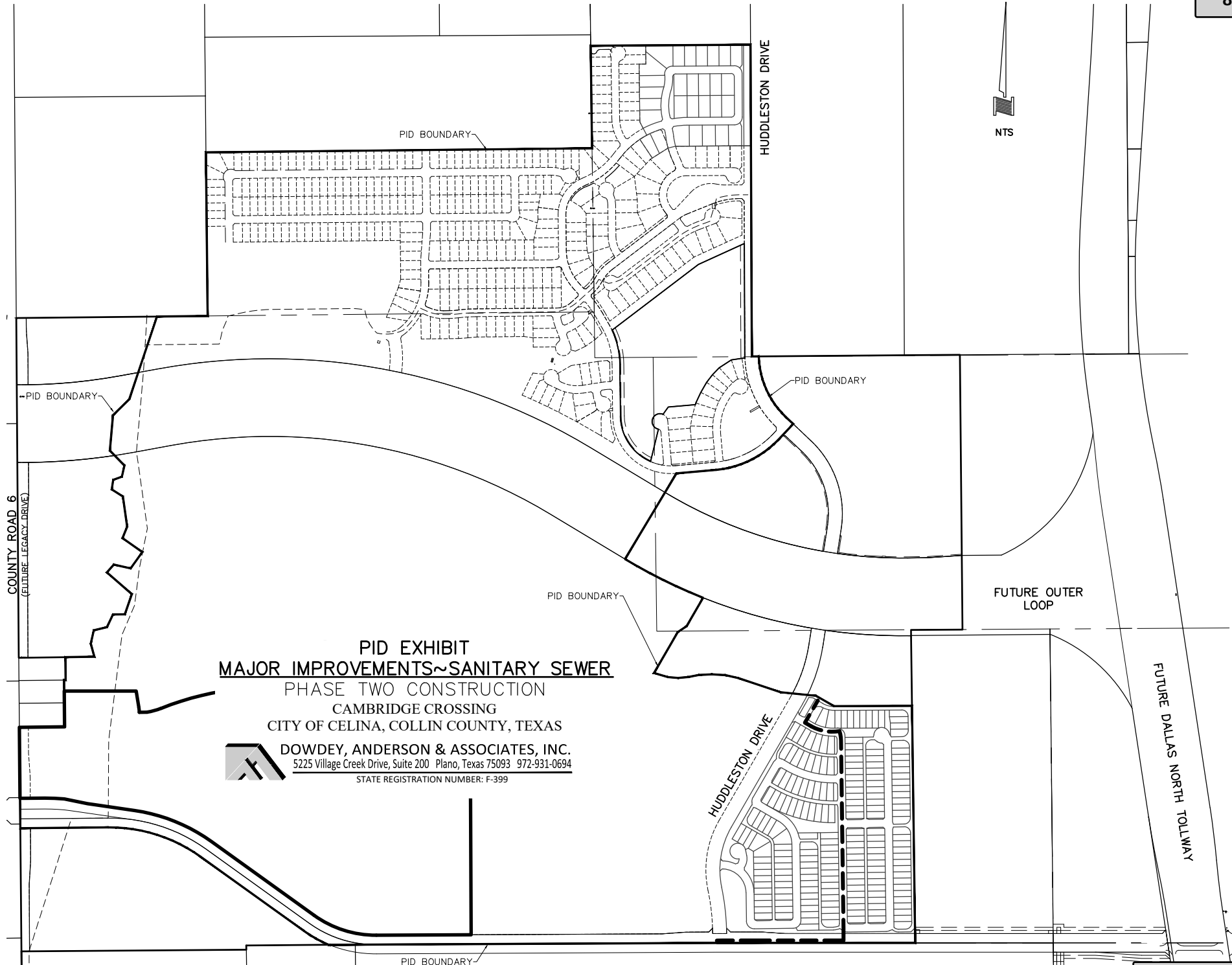
Y:\14037\14037-02-PID-EXHIBITS.dwg, PH02 PAVING, 1/25/2022 8:41:05 AM, nrtzell



NTS

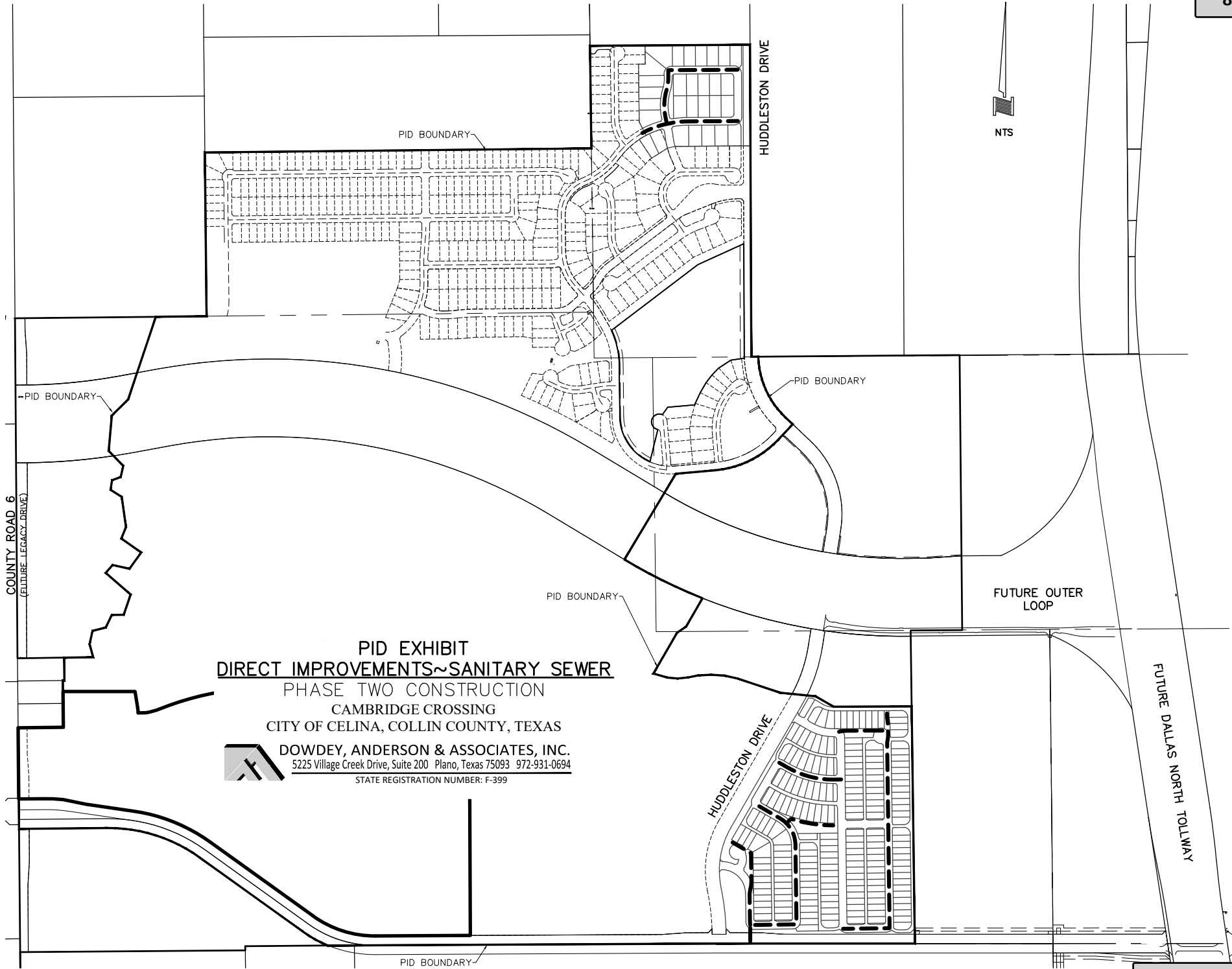


Y:\14037\14037-02-PID-EXHIBITS.dwg, PH02 MAJR SAN SWR (2), 1/25/2022 8:41:15 AM, nritzell

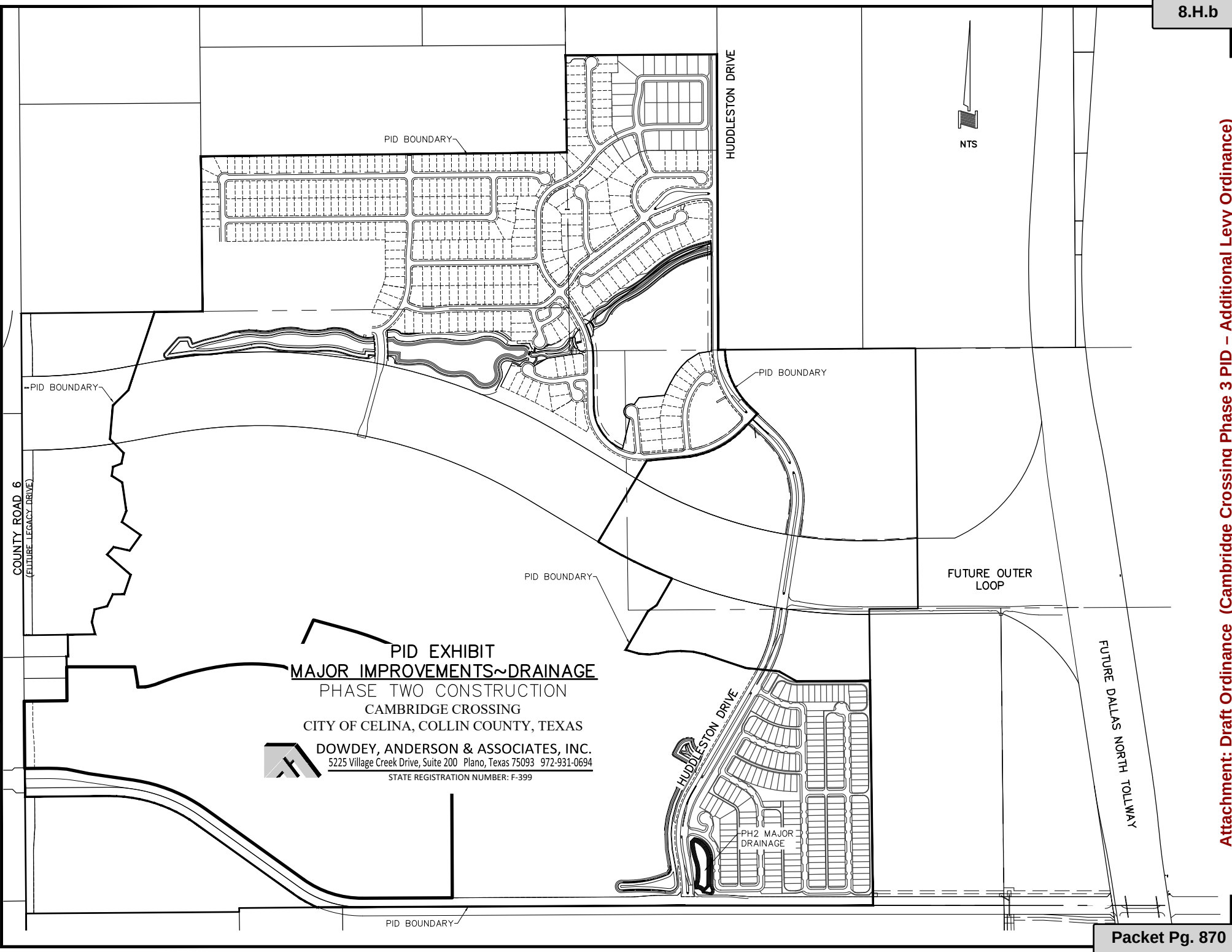


PID EXHIBIT
MAJOR IMPROVEMENTS~SANITARY SEWER
PHASE TWO CONSTRUCTION
CAMBRIDGE CROSSING
CITY OF CELINA, COLLIN COUNTY, TEXAS
 **DOWDEY, ANDERSON & ASSOCIATES, INC.**
5225 Village Creek Drive, Suite 200 Plano, Texas 75093 972-931-0694
STATE REGISTRATION NUMBER: F-399

Y:\14037\14037-02-PID-EXHIBITS.dwg, PH02 SAN SWR, 1/25/2022 8:41:20 AM, nritzell



Y:\14037\14037-02-PID-EXHIBITS.dwg, DRAINAGE, 1/25/2022 8:41:25 AM, nritzell



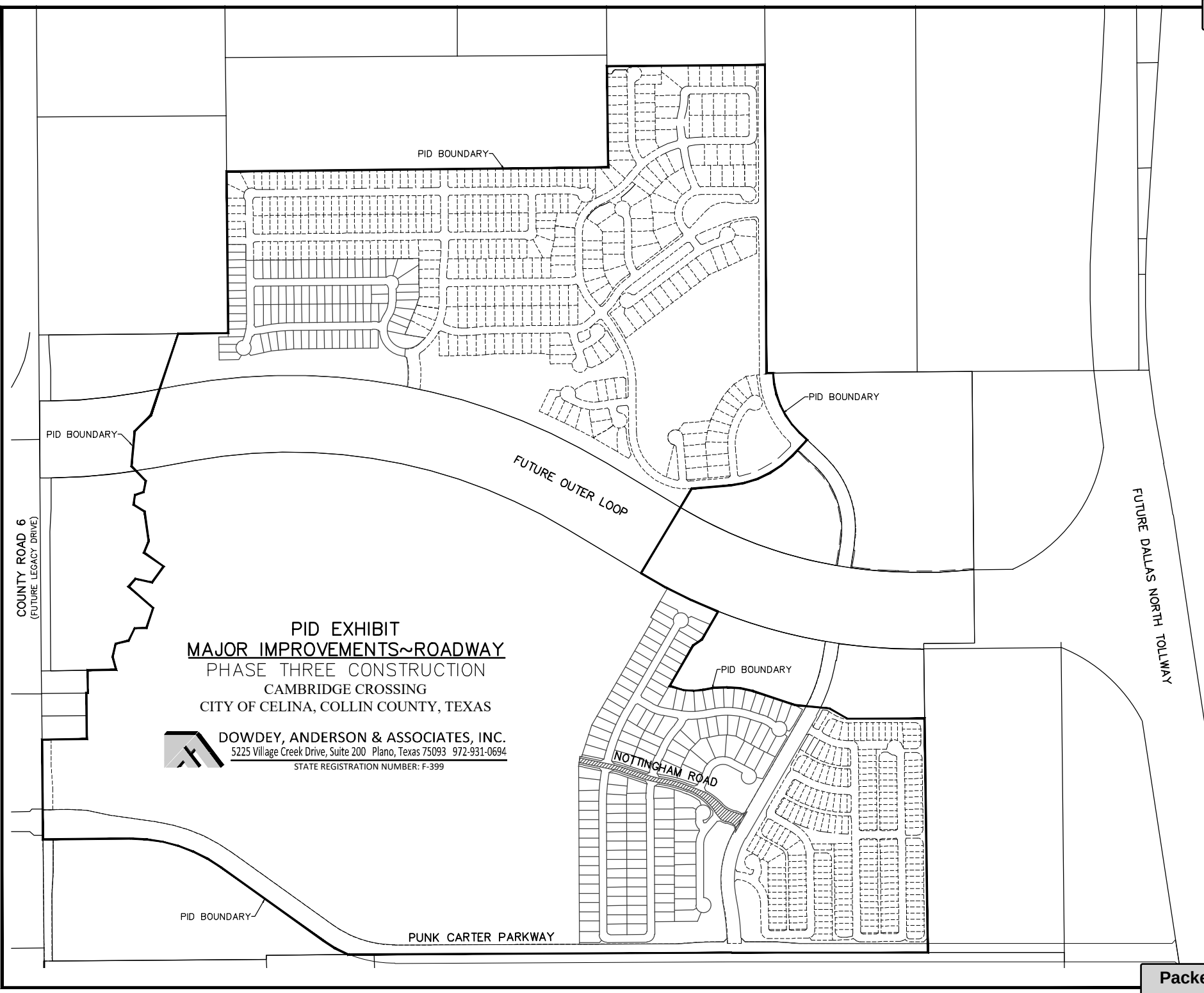
PID EXHIBIT
MAJOR IMPROVEMENTS~DRAINAGE
PHASE TWO CONSTRUCTION
CAMBRIDGE CROSSING
CITY OF CELINA, COLLIN COUNTY, TEXAS



DOWDEY, ANDERSON & ASSOCIATES, INC.
5225 Village Creek Drive, Suite 200 Plano, Texas 75093 972-931-0694
STATE REGISTRATION NUMBER: F-399



Y:\1403714037-03-PID.dwg, MI PAVING, 11/18/2022 11:54:35 AM, cking



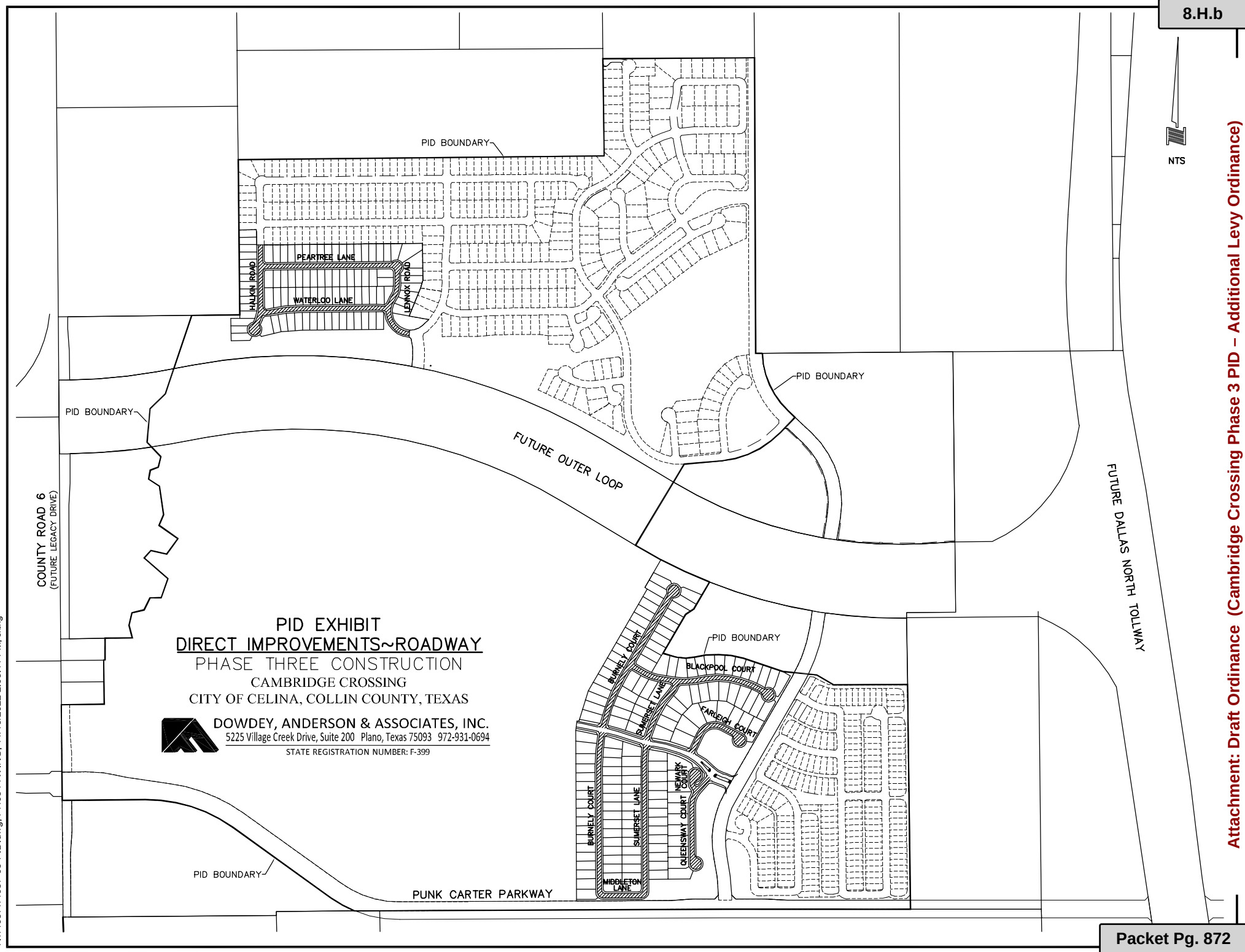
PID EXHIBIT
MAJOR IMPROVEMENTS~ROADWAY
PHASE THREE CONSTRUCTION
CAMBRIDGE CROSSING
CITY OF CELINA, COLLIN COUNTY, TEXAS

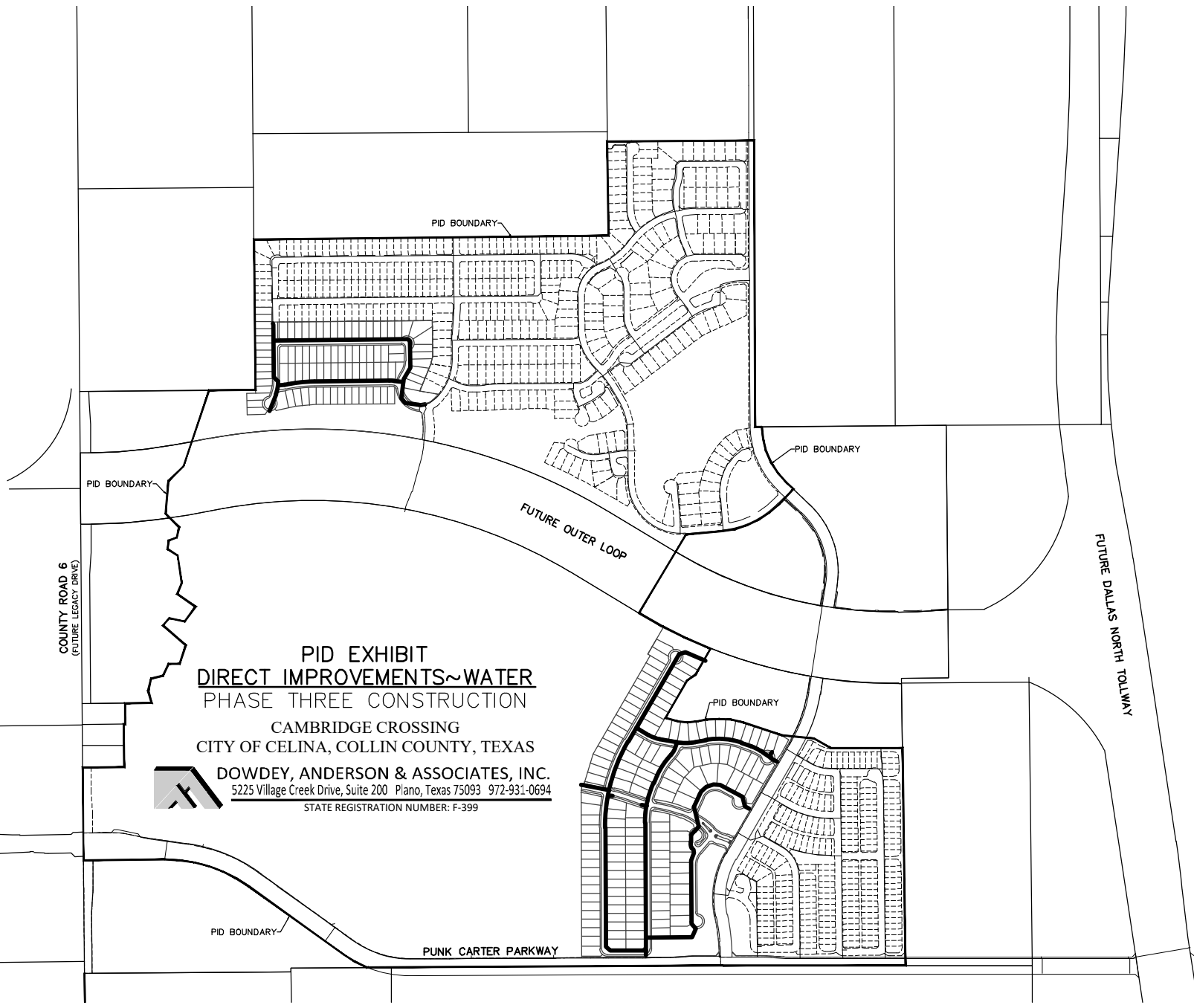
 **DOWDEY, ANDERSON & ASSOCIATES, INC.**
5225 Village Creek Drive, Suite 200 Plano, Texas 75093 972-931-0694
STATE REGISTRATION NUMBER: F-399



PID EXHIBIT
DIRECT IMPROVEMENTS~ROADWAY
PHASE THREE CONSTRUCTION
CAMBRIDGE CROSSING
CITY OF CELINA, COLLIN COUNTY, TEXAS

 **DOWDEY, ANDERSON & ASSOCIATES, INC.**
5225 Village Creek Drive, Suite 200 Plano, Texas 75093 972-931-0694
STATE REGISTRATION NUMBER: F-399

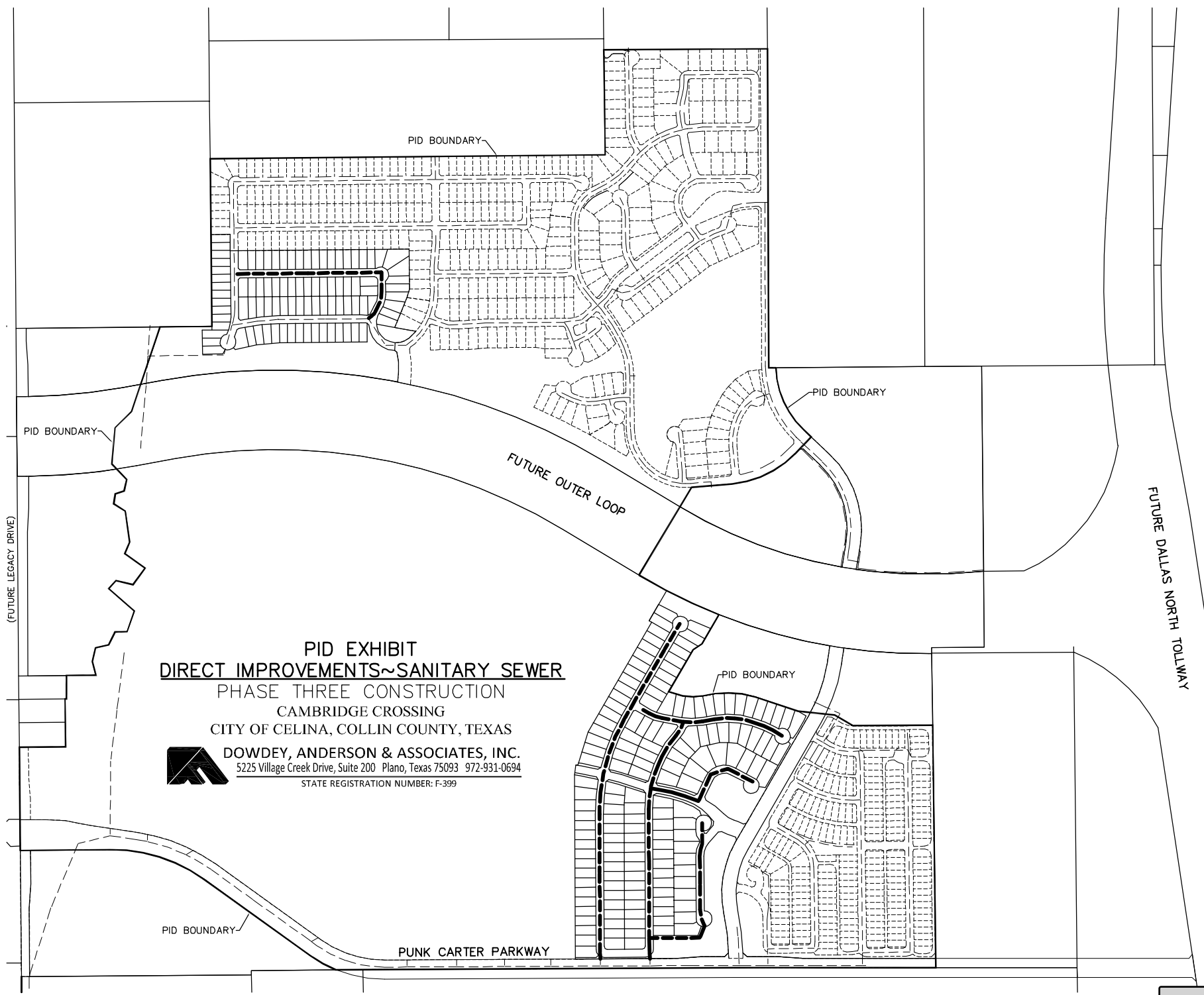




PID EXHIBIT
DIRECT IMPROVEMENTS~WATER
PHASE THREE CONSTRUCTION
CAMBRIDGE CROSSING
CITY OF CELINA, COLLIN COUNTY, TEXAS
DOWDEY, ANDERSON & ASSOCIATES, INC.
5225 Village Creek Drive, Suite 200 Plano, Texas 75093 972-931-0694
STATE REGISTRATION NUMBER: F-399



Y:\14037\14037-03-PID.dwg, PH03 SAN SWR, 11/18/2022 12:00:14 PM, cking



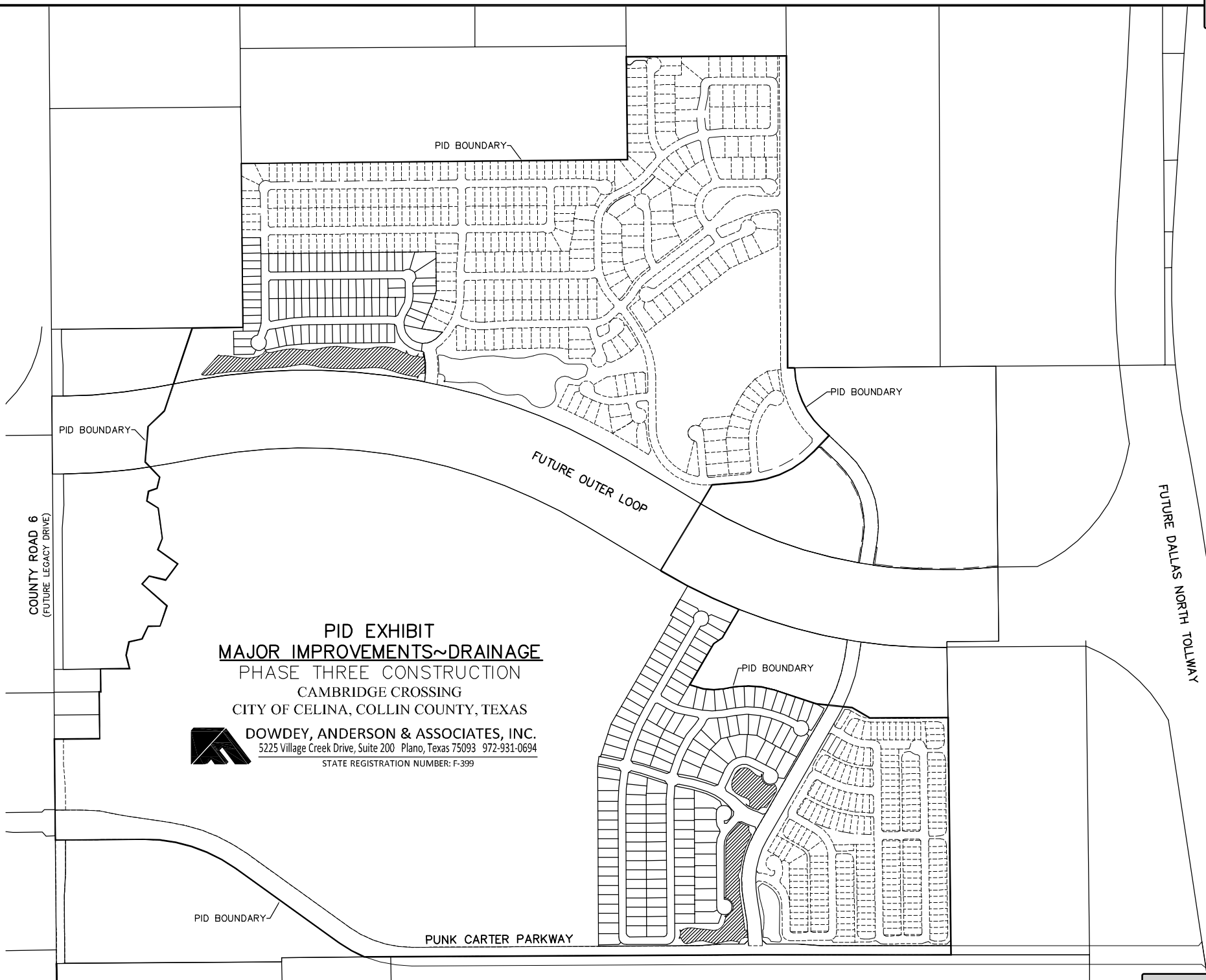
PID EXHIBIT
DIRECT IMPROVEMENTS~SANITARY SEWER
PHASE THREE CONSTRUCTION
CAMBRIDGE CROSSING
CITY OF CELINA, COLLIN COUNTY, TEXAS
 **DOWDEY, ANDERSON & ASSOCIATES, INC.**
5225 Village Creek Drive, Suite 200 Plano, Texas 75093 972-931-0694
STATE REGISTRATION NUMBER: F-399

NTS

PID EXHIBIT
MAJOR IMPROVEMENTS~DRAINAGE
PHASE THREE CONSTRUCTION
CAMBRIDGE CROSSING
CITY OF CELINA, COLLIN COUNTY, TEXAS



DOWDEY, ANDERSON & ASSOCIATES, INC.
5225 Village Creek Drive, Suite 200 Plano, Texas 75093 972-931-0694
STATE REGISTRATION NUMBER: F-399





APPENDIX E
PID ASSESSMENT NOTICE

AFTER RECORDING RETURN TO:

 _____]¹

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
 CITY OF CELINA, TEXAS
 CONCERNING THE FOLLOWING PROPERTY

 STREET ADDRESS

LOT TYPE _____ PRINCIPAL ASSESSMENT: \$ _____

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Celina, Texas (the "City"), for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Cambridge Crossing Public Improvement District*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from the City. The exact amount of each annual installment will be approved each year by the City Council in the annual service plan update for the district. More information about the assessments, including the amounts and due dates, may be obtained from the City.

Your failure to pay any assessment or any annual installment may result in penalties and interest being added to what you owe or in a lien on and the foreclosure of your property.

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Additional Levy Ordinance)

¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF
PURCHASER

SIGNATURE OF
PURCHASER

The undersigned seller acknowledges providing this notice to the potential purchaser before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Additional Levy Ordinance)

² To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE:

DATE:

SIGNATURE OF
PURCHASER

SIGNATURE OF
PURCHASER

STATE OF TEXAS

§

COUNTY OF COLLIN

§

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]³

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Additional Levy Ordinance)

³ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF COLLIN

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]⁴

⁴ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

APPENDIX F
ASSESSMENT PER UNIT, PROJECTED LEVERAGE AND PROJECTED TAX RATE
EQUIVALENTS

Appendix F

For purposes of calculating and allocating the Assessments, the Assessed Property has been classified in one of five Lot Types.

“Lot Type 1” means lots identified as such on an Assessment Roll, being lots typically with a Lot width of approximately 74 feet, as provided in the Zoning Ordinance.

“Lot Type 2” means lots identified as such on an Assessment Roll, being lots typically with a Lot width of approximately 60 feet, as provided by Zoning Ordinance.

“Lot Type 3” means lots identified as such on an Assessment Roll, being lots typically with a Lot width of approximately 50 feet, as provided by Zoning Ordinance.

“Lot Type 4” means lots identified as such on an Assessment Roll, being lots typically with a Lot width of approximately 84 feet, as provided by Zoning Ordinance.

“Lot Type 5” means lots identified as such on an Assessment Roll, being lots typically with a Lot width of approximately 40 feet, as provided by Zoning Ordinance.

A) Proposed Development

Table F-1 shows the original proposed residential Lot Types to be developed within the PID.

Table F-1
Proposed Development within the PID – Original

Description	Proposed Development	
Lot Type 1 (74 Ft)	152	Units
Lot Type 2 (60 Ft)	537	Units
Lot Type 3 (50 Ft)	839	Units
Total	1,528	Units

Table F-2 shows the 2022 revised proposed residential Lot Types to be developed within the PID.

Table F-2
Proposed Development within the PID – 2022 Revised

Description	Proposed Development	
Lot Type 1 (74 Ft)	200	Units
Lot Type 2 (60 Ft)	491	Units
Lot Type 3 (50 Ft)	634	Units
Lot Type 4 (84 Ft)	7	Units
Lot Type 5 (40 Ft)	198	Units
Total	1,530	Units

Table F-3 shows the original proposed residential Lot Types to be developed within the Phases #2-7 Major Improvement Area (including the Lots developed in Phase #2 and to be developed in Phase #3).

Table F-3
Proposed Development – Phases #2-7 Major Improvement Area - Original

Description	Proposed Development	
Lot Type 1 (74 Ft)	109	Units
Lot Type 2 (60 Ft)	415	Units
Lot Type 3 (50 Ft)	674	Units
Total	1,198	Units

Table F-4 shows the 2022 revised proposed residential Lot Types to be developed within the Phases #2-7 Major Improvement Area (including the Lots developed in Phase #2 and to be developed in Phase #3).

Table F-4
Proposed Development – Phases #2-7 Major Improvement Area – 2022 Revised

Description	Proposed Development	
Lot Type 1 (74 Ft)	157	Units
Lot Type 2 (60 Ft)	369	Units
Lot Type 3 (50 Ft)	469	Units
Lot Type 4 (84 Ft)	7	Units
Lot Type 5 (40 Ft)	198	Units
Total	1,200	Units

Table F-5 shows the residential Lot Types developed within Phase #1.

Table F-5
Development – Phase #1

Description	Development	
Lot Type 1 (74 Ft)	43	Units
Lot Type 2 (60 Ft)	122	Units
Lot Type 3 (50 Ft)	165	Units
Total	330	Units

Table F-6 shows the residential Lot Types developed within Phase #2.

Table F-6
Development – Phase #2

Description	Proposed Development	
Lot Type 1 (74 Ft)	20	Units
Lot Type 2 (60 Ft)	2	Units
Lot Type 4 (84 Ft)	7	Units
Lot Type 5 (40 Ft)	198	Units
Total	227	Units

Table F-7 shows the proposed residential Lot Types to be developed within Phase #3.

Table F-7
Proposed Development – Phase #3

Description	Proposed Development	
Lot Type 1 (74 Ft)	19	Units
Lot Type 2 (60 Ft)	133	Units
Lot Type 3 (50 Ft)	90	Units
Total	242	Units

B) Calculation of Equivalent Units

As explained under Section V.D for purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Authorized Improvements shall be allocated to the parcel of the Assessed Property receiving benefit from such Authorized Improvements by spreading the entire Assessment across the Parcels based on the estimated Equivalent Units.

For purposes of this Service and Assessment Plan, the City Council has determined that the Assessments shall be allocated to Assessed Property on the basis of the average home value of each Lot Type, and that such method of allocation will result in the imposition of equal shares of the Assessments on Parcels similarly benefited. In determining the average home value of each Lot Type, the City Council has taken into consideration (i) the type of lots (i.e., 84 Ft, 74 Ft, etc.); (ii) current and projected home prices; (iii) the costs of the Authorized Improvements, and (iv) the ability of different property types to utilize and benefit from the Authorized Improvements.

Having taken into consideration the matters described above, the City Council originally determined that allocating the Assessments among Parcels of Assessed Property based on average home value is best accomplished by creating classifications of benefited Parcels based on the “Lot Types” defined above. The original classifications (from Lot Type 1 (74 Ft Lots) representing the highest value to Lot Type 3 (50 Ft Lot) representing the lowest value for residential lots). Originally, the Assessments were allocated to each Lot Type on the basis of the average home value for each class of lots. This is accomplished by giving each Lot Type an Equivalent Unit factor. Equivalent Units are the ratio of the average value of lots within each assessment class, setting the original Equivalent Unit factor for Lot Type 1 (74 Ft Lots) to 1.0.

Table F-8 shows the original Equivalent Unit factors within the PID.

Table F-8
Equivalent Unit Factors – Original

Lot Type	Estimated Average Unit Value	Equivalent Unit Factor¹
Lot Type 1 (74 Ft)	\$592,000	1.00 per dwelling unit
Lot Type 2 (60 Ft)	\$480,000	0.81 per dwelling unit
Lot Type 3 (50 Ft)	\$400,000	0.68 per dwelling unit

¹The Equivalent Unit factors are rounded to two decimal places.

In light of changes to the development process and per request from the Developer, the Lot Type classifications described above have been updated by the City Council. These classifications (from Lot Type 4 (84 Ft Lots) representing the highest value to Lot Type 5 (40 Ft Lot) representing the lowest value for residential lots). Equivalent Units are the ratio of the average value of lots within each assessment class, setting the updated Equivalent Unit factor for Lot Type 4 (84 Ft Lots) to 1.0.

Table F-9 shows the 2022 revised Equivalent Unit factors within the PID.

Table F-9
Equivalent Unit Factors – 2022 Revised

Lot Type	Estimated Average Unit Value	Equivalent Unit Factor¹
Lot Type 1 (74 Ft)	\$730,000	0.91 per dwelling unit
Lot Type 2 (60 Ft)	\$630,000	0.79 per dwelling unit
Lot Type 3 (50 Ft)	\$570,000	0.71 per dwelling unit
Lot Type 4 (84 Ft)	\$800,000	1.00 per dwelling unit
Lot Type 5 (40 Ft)	\$475,000	0.59 per dwelling unit

¹The Equivalent Unit factors are rounded to two decimal places.

The original total estimated Equivalent Units for the Phases #2-7 Major Improvement Area are shown in Table F-10 as calculated based on the original Equivalent Unit factors shown in Table F-8, estimated Lot Types and number of units originally estimated to be built within the Phases #2-7 Major Improvement Area.

Table F-10
Estimated Equivalent Units – Phases #2-7 Major Improvement Area – Original

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (74 Ft)	109	1.00	109.00
Lot Type 2 (60 Ft)	415	0.81	336.15
Lot Type 3 (50 Ft)	674	0.68	458.32
Total	1,198		903.47¹

¹The total Equivalent Units shown above were used in 2018 to allocate costs of the Phases #2-7 Major Improvement Area Projects to the Phases #2-7 Major Improvement Area Assessed Property at the time Assessments were levied on the Phases #2-7 Major Improvement Area Assessed Property.

The 2022 revised total estimated Equivalent Units for the Phases #2-7 Major Improvement Area are shown in Table F-11 as calculated based on the 2022 revised Equivalent Unit factors shown in Table F-9, estimated Lot Types and number of units estimated to be built within the Phases #2-7 Major Improvement Area.

Table F-11
Estimated Equivalent Units – Phases #2-7 Major Improvement Area – 2022 Revised

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (74 Ft)	157	0.91	142.87
Lot Type 2 (60 Ft)	369	0.79	291.51
Lot Type 3 (50 Ft)	469	0.71	332.99
Lot Type 4 (84 Ft)	7	1.00	7.00
Lot Type 5 (40 Ft)	198	0.59	116.82
Total	1,200		891.19

The total estimated Equivalent Units for Phase #1 are shown in Table F-12 as calculated based on the original Equivalent Unit factors shown in Table F-8, estimated Lot Types and number of units estimated to be built within Phase #1.

Table F-12
Estimated Equivalent Units – Phase #1 – Original

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (74 Ft)	43	1.00	43.00
Lot Type 2 (60 Ft)	122	0.81	98.82
Lot Type 3 (50 Ft)	165	0.68	112.20
Total	330		254.02¹

¹The total Equivalent Units shown above were used in 2018 to allocate the costs of the Phase #1 Initial Projects to Phase #1 Assessed Property at the time Assessments were levied on the Phase #1 Assessed Property.

Table F-13
Estimated Equivalent Units – Phase #1 – 2022 Revised

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (74 Ft)	43	0.91	39.13
Lot Type 2 (60 Ft)	122	0.79	96.38
Lot Type 3 (50 Ft)	165	0.71	117.15
Total	330		252.66¹

¹The total Equivalent Units shown above are being used in 2023 to allocate the costs of the Additional Major Improvements to Phase #1 Assessed Property.

The total estimated Equivalent Units for Phase #2 are shown in Table F-14 as calculated based on the 2022 revised Equivalent Unit factors shown in Table F-9, estimated Lot Types and number of units estimated to be built within Phase #2.

Table F-14
Estimated Equivalent Units – Phase #2

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (74 Ft)	20	0.91	18.20
Lot Type 2 (60 Ft)	2	0.79	1.58
Lot Type 4 (84 Ft)	7	1.00	7.00
Lot Type 5 (40 Ft)	198	0.59	116.82
Total	227		143.60

The total estimated Equivalent Units for Phase #3 are shown in Table F-15 as calculated based on the 2022 revised Equivalent Unit factors shown in Table F-9, estimated Lot Types and number of units estimated to be built within Phase #3.

Table F-15
Estimated Equivalent Units – Phase #3

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (74 Ft)	19	0.91	17.29
Lot Type 2 (60 Ft)	133	0.79	105.07
Lot Type 3 (50 Ft)	90	0.71	63.90
Total	242		186.26

C) Original Allocation of Assessments to Lots within Phases #2-7 Major Improvement Area

As shown in Table F-16 the total amount of the Phases #2-7 Major Improvement Area Bonds, which represents the total Assessment to be allocated on all Parcels within the Phases #2-7 Major Improvement Area, is \$13,795,000. As shown in Table F-10, there were a total of 1,198 residential units representing a total of 903.47 originally estimated Equivalent Units at the time the assessment was levied against such property for the residential development in the Phases #2-7 Major Improvement Area, resulting in an original Assessment per Equivalent Unit of \$15,268.91.

The original Assessment per dwelling unit was calculated as the product of (i) \$15,268.91 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the original Assessment for a Lot Type 1 (74 Ft Lot) dwelling unit was \$15,268.91 (i.e. \$15,268.91 × 1.00). The original Assessment for a Lot Type 2 (60 Ft Lot) dwelling unit was \$12,367.82 (i.e. \$15,268.91 × 0.81). The original Assessment for a Lot Type 3 (50 Ft Lot) dwelling unit was \$10,382.86 (i.e. \$15,268.91 × 0.68). Table F-16 sets forth the original Assessment per dwelling unit for each of the original three Lot Types in the Phases #2-7 Major Improvement Area.

Table F-16
Original Assessment Per Unit – Phases #2-7 Major Improvement Area

Type	Planned No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment Per Unit	Total Assessments
Lot Type 1 (74 Ft)	109	\$15,268.91	1.00	\$15,268.91 per dwelling unit	\$1,664,311
Lot Type 2 (60 Ft)	415	\$15,268.91	0.81	\$12,367.82 per dwelling unit	\$5,132,643
Lot Type 3 (50 Ft)	674	\$15,268.91	0.68	\$10,382.86 per dwelling unit	\$6,998,046
Total	1,198				\$13,795,000

The original projected leverage calculated based on the estimated finished lot values and home values for each Lot Type is shown in Table F-17.

Table F-17
Original Projected Leverage – Phases #2-7 Major Improvement Area

Description	Planned No. of Units	Estimated Finished Lot Value Per Unit	Projected Home Value Per Unit	Assessment Per Unit ¹	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 (74 Ft)	109	\$114,700	\$592,000	\$15,268.91	7.51	38.77
Lot Type 2 (60 Ft)	415	\$93,000	\$480,000	\$12,367.82	7.52	38.81
Lot Type 3 (50 Ft)	674	\$77,500	\$400,000	\$10,382.86	7.46	38.53

The original projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each Lot Type is shown in Table F-18.

Table F-18
Original Estimated Tax Rate Equivalent Per Unit – Phases #2-7 Major Improvement Area

Description	Planned No. of Units	Estimated Finished Lot Value Per Unit	Projected Home Value Per Unit	Projected Average Annual Installment Per Unit	Tax Rate Equivalent (per \$100 Lot Value) ¹	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 1 (74 Ft)	109	\$114,700	\$592,000	\$1,194.14	\$1.0411	\$0.2017
Lot Type 2 (60 Ft)	415	\$93,000	\$480,000	\$967.25	\$1.0401	\$0.2015
Lot Type 3 (50 Ft)	674	\$77,500	\$400,000	\$812.01	\$1.0478	\$0.2030

D) 2022 Revised Allocation of Assessments to Lots within Phases #2-7 Major Improvement Area

As shown in Table F-19 the total amount of the Phases #2-7 Major Improvement Area Bonds, which represents the total Assessment allocated on all Parcels within the Phases #2-7 Major Improvement Area, is \$13,795,000. As shown in Table F-11, there is now anticipated to be a total of 1,200 residential units representing a 2022 revised total of 891.19 estimated Equivalent Units for the residential development in the Phases #2-7 Major Improvement Area, resulting in a 2022 revised Assessment per Equivalent Unit of \$15,479.30.

The 2022 revised Assessment per dwelling unit was calculated as the product of (i) \$15,479.301 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the revised Assessment for a Lot Type 1 (74 Ft Lot) dwelling unit is \$14,086.17 (i.e. \$15,479.30 × 0.91). The 2022 revised Assessment for a Lot Type 2 (60 Ft Lot) dwelling unit is \$12,228.65 (i.e. \$15,479.30 × 0.79). The 2022 revised Assessment for a Lot Type 3 (50 Ft Lot) dwelling unit is \$10,990.31 (i.e. \$15,479.30 × 0.71). The 2022 revised Assessment for a Lot Type 4 (84 Ft Lot) dwelling unit is \$15,479.30 (i.e. \$15,479.30 × 1.00). The 2022 revised Assessment for a Lot Type 5 (40 Ft Lot) dwelling unit is \$9,132.79 (i.e. \$15,479.30 × 0.59). Table F-19 sets forth the 2022 revised Assessment per dwelling unit for each of the five Lot Types in Phases #2-7 Major Improvement Area.

Table F-19
2022 Revised Assessment Per Unit – Phases #2-7 Major Improvement Area

Type	Planned No. of Units	Assessment Per Equivalent Unit	Equivalent Unit Factor	Assessment Per Unit		Total Assessments
Lot Type 1 (74 Ft)	157	\$15,479.30	0.91	\$14,086.17	per dwelling unit	\$2,211,528
Lot Type 2 (60 Ft)	369	\$15,479.30	0.79	\$12,228.65	per dwelling unit	\$4,512,372
Lot Type 3 (50 Ft)	469	\$15,479.30	0.71	\$10,990.31	per dwelling unit	\$5,154,453
Lot Type 4 (84 Ft)	7	\$15,479.30	1.00	\$15,479.30	per dwelling unit	\$108,355
Lot Type 5 (40 Ft)	198	\$15,479.30	0.59	\$9,132.79	per dwelling unit	\$1,808,292
Total	1,200					\$13,795,000

The 2022 revised projected leverage calculated based on the estimated finished lot values and home values for each Lot Type is shown in Table F-20.

Table F-20
2022 Revised Projected Leverage – Phases #2-7 Major Improvement Area

Description	Planned No. of Units	Estimated Finished Lot Value Per Unit	Projected Home Value Per Unit	Assessment Per Unit ¹	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 (74 Ft)	157	\$118,400	\$730,000	\$14,086.17	8.41	51.82
Lot Type 2 (60 Ft)	369	\$96,000	\$630,000	\$12,228.65	7.85	51.52
Lot Type 3 (50 Ft)	469	\$80,000	\$570,000	\$10,990.31	7.28	51.86
Lot Type 4 (84 Ft)	7	\$134,400	\$800,000	\$15,479.30	8.68	51.68
Lot Type 5 (40 Ft)	198	\$65,000	\$475,000	\$9,132.79	7.12	52.01

The 2022 revised projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each Lot Type is shown in Table F-21.

Table F-21
Revised Estimated Tax Rate Equivalent Per Unit – Phases #2-7 Major Improvement Area

Description	Planned No. of Units	Estimated Finished Lot Value Per Unit	Projected Home Value Per Unit	Projected Average Annual Installment Per Unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 1 (74 Ft)	157	\$118,400	\$730,000	\$1,101.64	\$0.9304	\$0.1509
Lot Type 2 (60 Ft)	369	\$96,000	\$630,000	\$956.37	\$0.9962	\$0.1518
Lot Type 3 (50 Ft)	469	\$80,000	\$570,000	\$859.52	\$1.0744	\$0.1508
Lot Type 4 (84 Ft)	7	\$134,400	\$800,000	\$1,210.59	\$0.9007	\$0.1513
Lot Type 5 (40 Ft)	198	\$65,000	\$475,000	\$714.25	\$1.0988	\$0.1504

E) Original Allocation of Assessments to Lots within Phase #1

As shown in Table F-22, the total amount of the Phase #1 Bonds, which represents the total Assessment allocated on all Parcels within Phase #1, is \$9,555,000. As shown in Table F-12, there are a total of 330 residential units representing a total of 254.02 estimated original Equivalent Units at the time the assessment was levied against such property for the residential development in Phase #1, resulting in an original Assessment per Equivalent Unit of \$37,615.15.

The original Assessment per dwelling unit is calculated as the product of (i) \$37,615.15 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the original Assessment for a Lot Type 1 (74 Ft Lot) dwelling unit is \$37,615.15 (i.e. $\$37,615.15 \times 1.00$). The original Assessment for a Lot Type 2 (60 Ft Lot) dwelling unit is \$30,468.27 (i.e. $\$37,615.15 \times 0.81$). The original Assessment for a Lot Type 3 (50 Ft Lot) dwelling unit is \$25,578.30 (i.e. $\$37,615.15 \times 0.68$). Table F-22 sets forth the original Assessment per dwelling unit for each of the three Lot Types in Phase #1.

Table F-22
Original Assessment Per Unit – Phase #1 Initial Projects

Type	Planned No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment Per Unit	Total Assessments
Lot Type 1 (74 Ft)	43	\$37,615.15	1.00	\$37,615.15 per dwelling unit	\$1,617,451
Lot Type 2 (60 Ft)	122	\$37,615.15	0.81	\$30,468.27 per dwelling unit	\$3,717,129
Lot Type 3 (50 Ft)	165	\$37,615.15	0.68	\$25,578.30 per dwelling unit	\$4,220,420
Total	330				\$9,555,000

The original projected leverage calculated based on the estimated finished lot values and home values for each Lot Type is shown in Table F-23.

Table F-23
Original Projected Leverage – Phase #1 Initial Projects

Description	Planned No. of Units	Estimated Finished Lot Value Per Unit	Projected Home Value Per Unit	Assessment Per Unit ¹	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 (74 Ft)	43	\$114,700	\$592,000	\$37,615.15	3.05	15.74
Lot Type 2 (60 Ft)	122	\$93,000	\$480,000	\$30,468.27	3.05	15.75
Lot Type 3 (50 Ft)	165	\$77,500	\$400,000	\$25,578.30	3.03	15.64

The original projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each Lot Type is shown in Table F-24.

Table F-24
Original Estimated Tax Rate Equivalent Per Unit – Phase #1 Initial Projects

Description	Planned No. of Units	Estimated Finished Lot Value Per Unit	Projected Home Value Per Unit	Projected Average Annual Installment Per Unit	Tax Rate Equivalent (per \$100 Lot Value) ¹	Tax Rate Equivalent (per \$100 Home Value) ¹
Lot Type 1 (74 Ft)	43	\$114,700	\$592,000	\$2,928.53	\$2.5532	\$0.4947
Lot Type 2 (60 Ft)	122	\$93,000	\$480,000	\$2,372.11	\$2.5507	\$0.4942
Lot Type 3 (50 Ft)	165	\$77,500	\$400,000	\$1,991.40	\$2.5696	\$0.4979

As shown in Table F-9, the Lot Type classifications have been updated by the City Council, and subsequently the estimated finished Lot values and home values have been updated. The updated projected leverage calculated based on the estimated finished Lot values and home values for each Lot Type is shown in Table F-25.

Table F-25
Updated Projected Leverage – Phase #1 Initial Projects

Description	Planned No. of Units	Estimated Finished Lot Value Per Unit	Projected Home Value Per Unit	Assessment Per Unit	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 (74 Ft)	43	\$118,400	\$730,000	\$37,615.15	3.15	19.41
Lot Type 2 (60 Ft)	122	\$96,000	\$630,000	\$30,468.27	3.15	20.68
Lot Type 3 (50 Ft)	165	\$80,000	\$570,000	\$25,578.30	3.13	22.28

As shown in Table F-9, the Lot Type classifications have been updated by the City Council, and subsequently the estimated finished Lot values and home values have been updated. The updated projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each Lot Type is shown in Table F-26.

Table F-26
Updated Estimated Tax Rate Equivalent Per Unit – Phase #1 Initial Projects

Description	Planned No. of Units	Estimated Finished Lot Value Per Unit	Projected Home Value Per Unit	Projected Average Annual Installment Per Unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value) ¹
Lot Type 1 (74 Ft)	43	\$118,400	\$730,000	\$2,928.53	\$2.4734	\$0.4012
Lot Type 2 (60 Ft)	122	\$96,000	\$630,000	\$2,372.11	\$2.4710	\$0.3765
Lot Type 3 (50 Ft)	165	\$80,000	\$570,000	\$1,991.40	\$2.4893	\$0.3494

F) Allocation of Assessments to Lots within Phase #2

As shown in Table F-27 the total amount of the obligation due under the Reimbursement Agreement related to the Phase #2 Improvements, which represents the total Assessment allocated on the Phase #2 Assessed Property, is \$5,938,154. As shown in Table F-14, there are anticipated to be a total of 227 residential units representing a total of 143.60 estimated Equivalent Units for the residential development in Phase #2, resulting in an Assessment per Equivalent Unit of \$41,352.05.

The Assessment per dwelling unit is calculated as the product of (i) \$41,352.05 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the Assessment for a Lot Type 1 (74 Ft Lot) dwelling unit is \$37,630.36 (i.e. $\$41,352.05 \times 0.91$). The Assessment for a Lot Type 2 (60 Ft Lot) dwelling unit is \$32,668.12 (i.e. $\$41,352.05 \times 0.79$). The Assessment for a Lot Type 4 (84 Ft Lot) dwelling unit is \$41,352.05 (i.e. $\$41,352.05 \times 1.00$). The Assessment for a Lot Type 5 (40 Ft Lot) dwelling unit is \$24,397.71 (i.e. $\$41,352.05 \times 0.59$). Table F-27 sets forth the Assessment per dwelling unit for each of the four Lot Types in Phase #2.

Table F-27
Assessment Per Unit – Phase #2 Improvements

Type	Planned No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment Per Unit	Total Assessments
Lot Type 1 (74 Ft)	20	\$41,352.05	0.91	\$37,630.36 per dwelling unit	\$752,607
Lot Type 2 (60 Ft)	2	\$41,352.05	0.79	\$32,668.12 per dwelling unit	\$65,336
Lot Type 4 (84 Ft)	7	\$41,352.05	1.00	\$41,352.05 per dwelling unit	\$289,464
Lot Type 5 (40 Ft)	198	\$41,352.05	0.59	\$24,397.71 per dwelling unit	\$4,830,746
Total	227				\$5,938,154

The projected leverage calculated based on the estimated finished lot values and home values for each Lot Type is shown in Table F-28.

Table F-28
Projected Leverage – Phase #2 Improvements

Description	Planned No. of Units	Estimated Finished Lot Value Per Unit	Projected Home Value Per Unit	Assessment Per Unit	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 (74 Ft)	20	\$118,400	\$730,000	\$37,630.36	3.15	19.40
Lot Type 2 (60 Ft)	2	\$96,000	\$630,000	\$32,668.12	2.94	19.28
Lot Type 4 (84 Ft)	7	\$134,400	\$800,000	\$41,352.05	3.25	19.35
Lot Type 5 (40 Ft)	198	\$65,000	\$475,000	\$24,397.71	2.66	19.47

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each Lot Type is shown in Table F-29.

Table F-29
Estimated Tax Rate Equivalent Per Unit – Phase #2 Improvements

Description	Planned No. of Units	Estimated Finished Lot Value Per Unit	Projected Home Value Per Unit	Projected Average Annual Installment Per Unit	Tax Rate Equivalent (per \$100 Lot Value) ¹	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 1 (74 Ft)	20	\$118,400	\$730,000	\$3,204.44	\$2.706	\$0.439
Lot Type 2 (60 Ft)	2	\$96,000	\$630,000	\$2,781.87	\$2.898	\$0.442
Lot Type 4 (84 Ft)	7	\$134,400	\$800,000	\$3,521.36	\$2.620	\$0.440
Lot Type 5 (40 Ft)	198	\$65,000	\$475,000	\$2,077.60	\$3.196	\$0.437

The Phases #2-7 Major Improvement Area Assessments allocated to Phase #2 are shown in Table F-30.

Table F-30
Assessment Per Unit – Phase #2's share of Phases #2-7 Major Improvement Area Assessments

Description	Planned No. of Units	Assessment per Equivalent Unit ¹	Equivalent Unit Factor	Assessment Per Unit	Total Assessments
Lot Type 1 (74 Ft)	20	\$15,479.30	0.91	\$14,086.17 per dwelling unit	\$281,723
Lot Type 2 (60 Ft)	2	\$15,479.30	0.79	\$12,228.65 per dwelling unit	\$24,457
Lot Type 4 (84 Ft)	7	\$15,479.30	1.00	\$15,479.30 per dwelling unit	\$108,355
Lot Type 5 (40 Ft)	198	\$15,479.30	0.59	\$9,132.79 per dwelling unit	\$1,808,292
Total	227				\$2,222,828

¹See Table F-19.

The combined Phase #2 Assessments (for the Phase #2 Improvements) and the Phases #2-7 Major Improvement Area Assessments allocated to Phase #2 are shown in Table F-31.

Table F-31
Combined Assessment Per Unit – Phases #2 Initial Projects

Description	Planned No. of Units	Phase #2 Improvements Assessment Per Unit ¹	Phase #2's share of Phases #2-7 Major Improvement Area Assessment Per Unit ²	Phase #2 Projects Assessment Per Unit	Phase #2 Projects Total Assessments
Lot Type 1 (74 Ft)	20	\$37,630.36	\$14,086.17	\$51,716.53	\$1,034,331
Lot Type 2 (60 Ft)	2	\$32,668.12	\$12,228.65	\$44,896.77	\$89,794
Lot Type 4 (84 Ft)	7	\$41,352.05	\$15,479.30	\$56,831.35	\$397,819
Lot Type 5 (40 Ft)	198	\$24,397.71	\$9,132.79	\$33,530.50	\$6,639,038
Total	227				\$8,160,982

¹See Table F-27.

²See Table F-30.

The combined projected leverage for the Phase #2 Assessments (for the Phase #2 Improvements) and the Phases #2-7 Major Improvement Area Assessments allocated to Phase #2 are shown in Table F-32.

Table F-32
Combined Projected Leverage – Phase #2 Initial Projects

Description	Planned No. of Units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Phase #2 Projects Assessment per Unit	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 (74 Ft)	20	\$118,400	\$730,000	\$51,716.53	2.29	14.12
Lot Type 2 (60 Ft)	2	\$96,000	\$630,000	\$44,896.77	2.14	14.03
Lot Type 4 (84 Ft)	7	\$134,400	\$800,000	\$56,831.35	2.36	14.08
Lot Type 5 (40 Ft)	198	\$65,000	\$475,000	\$33,530.50	1.94	14.17

The combined projected tax rate equivalent for the Phase #2 Assessments (for the Phase #2 Improvements) and the Phases #2-7 Major Improvement Area Assessments allocated to Phase #2 are shown in Table F-33.

Table F-33 Projects
Combined Estimated Tax Rate Equivalent Per Unit – Phase #2 Initial Projects

Description	Planned No. of Units	Estimated Finished Lot Value Per Unit	Projected Home Value Per Unit	Projected Average Annual Installment Per Unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 1 (74 Ft)	20	\$118,400	\$730,000	\$4,306.08	\$3.637	\$0.590
Lot Type 2 (60 Ft)	2	\$96,000	\$630,000	\$3,738.24	\$3.894	\$0.593
Lot Type 4 (84 Ft)	7	\$134,400	\$800,000	\$4,731.95	\$3.521	\$0.591
Lot Type 5 (40 Ft)	198	\$65,000	\$475,000	\$2,791.85	\$4.295	\$0.588

G) Allocation of Assessments to Lots within Phase #3

As shown in Table F-34 the total amount of (i) the obligation due under the Reimbursement Agreement related to the Phase #3 Improvements and (ii) the obligation due under the Reimbursement Agreement related to Phase #3 Additional Projects, which represents the total Assessment to be allocated on the Phase #3 Assessed Property, is \$7,708,239. As shown in Table F-15, there are anticipated to be a total of 242 residential units representing a total of 186.26 estimated Equivalent Units for the residential development in Phase #3, resulting in an Assessment per Equivalent Unit of \$41,384.30.

The Assessment per dwelling unit is calculated as the product of (i) \$41,384.30 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the Assessment for a Lot Type 1 (74 Ft Lot) dwelling unit is \$37,659.71 (i.e. $\$41,384.30 \times 0.91$). The Assessment for a Lot

Type 2 (60 Ft Lot) dwelling unit is \$32,693.60 (i.e. \$41,384.30 × 0.79). The Assessment for a Lot Type 3 (50 Ft Lot) dwelling unit is \$29,382.85 (i.e. \$41,384.30 × 0.71). Table F-34 sets forth the Assessment per dwelling unit for each of the three Lot Types in Phase #3.

Table F-34
Assessment Per Unit –Phase #3 Improvements and Phase #3 Additional Projects

Type	Planned No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per unit	Total Assessments
Lot Type 1 (74 Ft)	19	\$41,384.30	0.91	\$37,659.71 per dwelling unit	\$715,535
Lot Type 2 (60 Ft)	133	\$41,384.30	0.79	\$32,693.60 per dwelling unit	\$4,348,248
Lot Type 3 (50 Ft)	90	\$41,384.30	0.71	\$29,382.85 per dwelling unit	\$2,644,457
Total	242				\$7,708,239

The projected leverage calculated based on the estimated finished lot values and home values for each Lot Type is shown in Table F-35.

Table F-35
Projected Leverage –Phase #3 Improvements and Phase #3 Additional Projects

Description	Planned No. of Units	Estimated Finished Lot Value Per Unit	Projected Home Value Per Unit	Assessment Per Unit	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 (74 Ft)	19	\$118,400	\$730,000	\$37,659.71	3.14	19.38
Lot Type 2 (60 Ft)	133	\$96,000	\$630,000	\$32,693.60	2.94	19.27
Lot Type 3 (50 Ft)	90	\$80,000	\$570,000	\$29,382.85	2.72	19.40

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each Lot Type is shown in Table F-36.

Table F-36
Estimated Tax Rate Equivalent Per Unit – Phase #3 Improvements and Phase #3 Additional Projects

Description	Planned No. of Units	Estimated Finished Lot Value Per Unit	Projected Home Value Per Unit	Projected Average Annual Installment Per Unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 1 (74 Ft)	19	\$118,400	\$730,000	\$3,133.86	\$2.647	\$0.429
Lot Type 2 (60 Ft)	133	\$96,000	\$630,000	\$2,720.60	\$2.834	\$0.432
Lot Type 3 (50 Ft)	90	\$80,000	\$570,000	\$2,445.10	\$3.056	\$0.429

The Phases #2-7 Major Improvement Area Assessments allocated to Phase #3 are shown in Table F-37.

Table F-37
Assessment Per Unit – Phase #3's share of Phases #2-7 Major Improvement Area Assessments

Description	Planned No. of Units	Assessment per Equivalent Unit ¹	Equivalent Unit Factor	Assessment Per Unit	Total Assessments
Lot Type 1 (74 Ft)	19	\$15,479.30	0.91	\$14,086.17 per dwelling unit	\$267,637
Lot Type 2 (60 Ft)	133	\$15,479.30	0.79	\$12,228.65 per dwelling unit	\$1,626,410
Lot Type 3 (50 Ft)	90	\$15,479.30	0.71	\$10,990.31 per dwelling unit	\$989,127
Total	242				\$2,883,175

¹See Table F-19.

The combined Phase #3 Assessments (for the Phase #3 Improvements and Phase #3 Additional Projects) and the Phases #2-7 Major Improvement Area Assessments allocated to Phase #3 are shown in Table F-38.

Table F-38
Combined Assessment Per Unit – Phase #3 Projects

Description	Planned No. of Units	Phase #3 Improvements Assessment Per Unit ¹	Phase #3's share of Phases #2-7 Major Improvement Area Assessment Per Unit ²	Phase #3 Projects Assessment Per Unit	Phase #3 Projects Total Assessments
Lot Type 1 (74 Ft)	19	\$37,659.71	\$14,086.17	\$51,745.88	\$983,172
Lot Type 2 (60 Ft)	133	\$32,693.60	\$12,228.65	\$44,922.24	\$5,974,659
Lot Type 3 (50 Ft)	90	\$29,382.85	\$10,990.31	\$40,373.16	\$3,633,584
Total	242				\$10,591,414

¹See Table F-34.

²See Table F-36.

The combined projected leverage for the Phase #3 Assessments (for the Phase #3 Improvements and Phase #3 Additional Projects) and the Phases #2-7 Major Improvement Area Assessments allocated to Phase #3 are shown in Table F-39.

Table F-39
Combined Projected Leverage – Phase #3 Projects

Description	Planned No. of Units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Phase #3 Projects Assessment per Unit	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 (74 Ft)	19	\$118,400	\$730,000	\$51,745.88	2.29	14.11
Lot Type 2 (60 Ft)	133	\$96,000	\$630,000	\$44,922.24	2.14	14.02
Lot Type 3 (50 Ft)	90	\$80,000	\$570,000	\$40,373.16	1.98	14.12

The combined projected tax rate equivalent for the Phase #3 Assessments (for the Phase #3 Improvements and Phase #3 Additional Projects) and the Phases #2-7 Major Improvement Area Assessments allocated to Phase #3 are shown in Table F-40.

Table F-40
Combined Estimated Tax Rate Equivalent Per Unit – Phase #3 Projects

Description	Planned No. of Units	Estimated Finished Lot Value Per Unit	Projected Home Value Per Unit	Projected Average Annual Installment Per Unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 1 (74 Ft)	19	\$118,400	\$730,000	\$4,235.50	\$3.577	\$0.580
Lot Type 2 (60 Ft)	133	\$96,000	\$630,000	\$3,676.97	\$3.830	\$0.584
Lot Type 3 (50 Ft)	90	\$80,000	\$570,000	\$3,304.62	\$4.131	\$0.580

APPENDIX G
PHASES #2-7 MAJOR IMPROVEMENT AREA ASSESSMENT ROLL

Appendix G-1
Phases #2-7 Major Improvement Area Assessment Roll by Lot Type

**Parcel
Assessment
Equivalent Unit (2022 Revised)**

**All Parcel
\$13,795,000
891.19**

Year¹	Principal	Interest²	Administrative Expenses³	Additional Interest	Capitalized Interest/Other Available Credits	Total Annual Installment
9/1/19	\$0	\$755,430	\$0	\$0	(\$755,430)	\$0
9/1/20	\$0	\$753,338	\$25,600	\$68,976	(\$16,000)	\$831,913
9/1/21	\$220,000	\$753,338	\$37,000	\$68,975	(\$38,775)	\$1,040,538
9/1/22	\$230,000	\$743,713	\$33,000	\$67,875	(\$14,389)	\$1,060,199
9/1/23	\$240,000	\$733,650	\$37,000	\$66,725	\$0	\$1,077,375
9/1/24	\$250,000	\$723,150	\$38,643	\$65,525	\$0	\$1,077,318
9/1/25	\$265,000	\$710,650	\$39,416	\$64,275	\$0	\$1,079,341
9/1/26	\$280,000	\$697,400	\$40,204	\$62,950	\$0	\$1,080,554
9/1/27	\$290,000	\$683,400	\$41,008	\$61,550	\$0	\$1,075,958
9/1/28	\$310,000	\$668,900	\$41,828	\$60,100	\$0	\$1,080,828
9/1/29	\$325,000	\$653,400	\$42,665	\$58,550	\$0	\$1,079,615
9/1/30	\$345,000	\$635,525	\$43,518	\$56,925	\$0	\$1,080,968
9/1/31	\$360,000	\$616,550	\$44,388	\$55,200	\$0	\$1,076,138
9/1/32	\$385,000	\$596,750	\$45,276	\$53,400	\$0	\$1,080,426
9/1/33	\$405,000	\$575,575	\$46,182	\$51,475	\$0	\$1,078,232
9/1/34	\$430,000	\$553,300	\$47,105	\$49,450	\$0	\$1,079,855
9/1/35	\$455,000	\$529,650	\$48,047	\$47,300	\$0	\$1,079,997
9/1/36	\$480,000	\$504,625	\$49,008	\$45,025	\$0	\$1,078,658
9/1/37	\$510,000	\$478,225	\$49,989	\$42,625	\$0	\$1,080,839
9/1/38	\$535,000	\$450,175	\$50,988	\$40,075	\$0	\$1,076,238
9/1/39	\$570,000	\$420,750	\$52,008	\$37,400	\$0	\$1,080,158
9/1/40	\$600,000	\$388,688	\$53,048	\$34,550	\$0	\$1,076,286
9/1/41	\$640,000	\$354,938	\$54,109	\$31,550	\$0	\$1,080,597
9/1/42	\$675,000	\$318,938	\$55,191	\$28,350	\$0	\$1,077,479
9/1/43	\$715,000	\$280,969	\$56,295	\$24,975	\$0	\$1,077,239
9/1/44	\$760,000	\$240,750	\$57,421	\$21,400	\$0	\$1,079,571
9/1/45	\$805,000	\$198,000	\$58,570	\$17,600	\$0	\$1,079,170
9/1/46	\$850,000	\$152,719	\$59,741	\$13,575	\$0	\$1,076,035
9/1/47	\$905,000	\$104,906	\$60,936	\$9,325	\$0	\$1,080,167
9/1/48	\$960,000	\$54,000	\$62,155	\$4,800	\$0	\$1,080,955
Total	\$13,795,000	\$15,331,399	\$1,370,341	\$1,310,501	(\$824,594)	\$30,982,647

¹The 9/1/XX dates represent the assessment year (bond year) end for the Bonds.

²Represents the principal and interest on the Phases #2-7 Major Improvement Area Bonds. Interest is calculated using an interest rate of 4.375% in years 1 through 5 (2019-2023), 5.00% in years 6 through 10 (2024 through 2028), 5.50% in years 11 through 20 (2029-2038) and 5.625% in years 21 through 30 (2039-2048).

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID - Additional Levy Ordinance)

Appendix G-2
Phases #2-7 Major Improvement Area Assessment Roll by Lot Type

Parcel
Assessment
Equivalent Unit (2022 Revised)

Lot Type 1 (74 Ft)
\$14,086.17
0.91

Year¹	Principal	Interest²	Administrative Expenses³	Additional Interest	Capitalized Interest/Other Available Credits	Total Annual Installment
9/1/19	\$0	\$771	\$0	\$0	(\$771)	\$0
9/1/20	\$0	\$769	\$26	\$70	(\$16)	\$849
9/1/21	\$225	\$769	\$38	\$70	(\$40)	\$1,062
9/1/22	\$235	\$759	\$34	\$69	(\$15)	\$1,083
9/1/23	\$245	\$749	\$39	\$68	\$0	\$1,101
9/1/24	\$255	\$738	\$39	\$67	\$0	\$1,100
9/1/25	\$271	\$726	\$40	\$66	\$0	\$1,102
9/1/26	\$286	\$712	\$41	\$64	\$0	\$1,103
9/1/27	\$296	\$698	\$42	\$63	\$0	\$1,099
9/1/28	\$317	\$683	\$43	\$61	\$0	\$1,104
9/1/29	\$332	\$667	\$44	\$60	\$0	\$1,102
9/1/30	\$352	\$649	\$44	\$58	\$0	\$1,104
9/1/31	\$368	\$630	\$45	\$56	\$0	\$1,099
9/1/32	\$393	\$609	\$46	\$55	\$0	\$1,103
9/1/33	\$414	\$588	\$47	\$53	\$0	\$1,101
9/1/34	\$439	\$565	\$48	\$50	\$0	\$1,103
9/1/35	\$465	\$541	\$49	\$48	\$0	\$1,103
9/1/36	\$490	\$515	\$50	\$46	\$0	\$1,101
9/1/37	\$521	\$488	\$51	\$44	\$0	\$1,104
9/1/38	\$546	\$460	\$52	\$41	\$0	\$1,099
9/1/39	\$582	\$430	\$53	\$38	\$0	\$1,103
9/1/40	\$613	\$397	\$54	\$35	\$0	\$1,099
9/1/41	\$654	\$362	\$55	\$32	\$0	\$1,103
9/1/42	\$689	\$326	\$56	\$29	\$0	\$1,100
9/1/43	\$730	\$287	\$57	\$26	\$0	\$1,100
9/1/44	\$776	\$246	\$59	\$22	\$0	\$1,102
9/1/45	\$822	\$202	\$60	\$18	\$0	\$1,102
9/1/46	\$868	\$156	\$61	\$14	\$0	\$1,099
9/1/47	\$924	\$107	\$62	\$10	\$0	\$1,103
9/1/48	\$980	\$55	\$63	\$5	\$0	\$1,104
Total	\$14,086	\$15,655	\$1,400	\$1,338	(\$842)	\$31,637

¹The 9/1/XX dates represent the assessment year (bond year) end for the Bonds.

²Represents the principal and interest on the Phases #2-7 Major Improvement Area Bonds. Interest is calculated using an interest rate of 4.375% in years 1 through 5 (2019-2023), 5.00% in years 6 through 10 (2024 through 2028), 5.50% in years 11 through 20 (2029-2038) and 5.625% in years 21 through 30 (2039-2048).

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Additional Levy Ordinance)

Appendix G-3
Phases #2-7 Major Improvement Area Assessment Roll by Lot Type

**Parcel
Assessment
Equivalent Unit (2022 Revised)**

Lot Type 2 (60 Ft)
\$12,228.65
0.79

Year¹	Principal	Interest²	Administrative Expenses³	Additional Interest	Capitalized Interest/Other Available Credits	Total Annual Installment
9/1/19	\$0	\$670	\$0	\$0	(\$670)	\$0
9/1/20	\$0	\$668	\$23	\$61	(\$14)	\$737
9/1/21	\$195	\$668	\$33	\$61	(\$34)	\$922
9/1/22	\$204	\$659	\$29	\$60	(\$13)	\$940
9/1/23	\$213	\$650	\$33	\$59	\$0	\$955
9/1/24	\$222	\$641	\$34	\$58	\$0	\$955
9/1/25	\$235	\$630	\$35	\$57	\$0	\$957
9/1/26	\$248	\$618	\$36	\$56	\$0	\$958
9/1/27	\$257	\$606	\$36	\$55	\$0	\$954
9/1/28	\$275	\$593	\$37	\$53	\$0	\$958
9/1/29	\$288	\$579	\$38	\$52	\$0	\$957
9/1/30	\$306	\$563	\$39	\$50	\$0	\$958
9/1/31	\$319	\$547	\$39	\$49	\$0	\$954
9/1/32	\$341	\$529	\$40	\$47	\$0	\$958
9/1/33	\$359	\$510	\$41	\$46	\$0	\$956
9/1/34	\$381	\$490	\$42	\$44	\$0	\$957
9/1/35	\$403	\$470	\$43	\$42	\$0	\$957
9/1/36	\$425	\$447	\$43	\$40	\$0	\$956
9/1/37	\$452	\$424	\$44	\$38	\$0	\$958
9/1/38	\$474	\$399	\$45	\$36	\$0	\$954
9/1/39	\$505	\$373	\$46	\$33	\$0	\$958
9/1/40	\$532	\$345	\$47	\$31	\$0	\$954
9/1/41	\$567	\$315	\$48	\$28	\$0	\$958
9/1/42	\$598	\$283	\$49	\$25	\$0	\$955
9/1/43	\$634	\$249	\$50	\$22	\$0	\$955
9/1/44	\$674	\$213	\$51	\$19	\$0	\$957
9/1/45	\$714	\$176	\$52	\$16	\$0	\$957
9/1/46	\$753	\$135	\$53	\$12	\$0	\$954
9/1/47	\$802	\$93	\$54	\$8	\$0	\$958
9/1/48	\$851	\$48	\$55	\$4	\$0	\$958
Total	\$12,229	\$13,591	\$1,215	\$1,162	(\$731)	\$27,465

¹The 9/1/XX dates represent the assessment year (bond year) end for the Bonds.

²Represents the principal and interest on the Phases #2-7 Major Improvement Area Bonds. Interest is calculated using an interest rate of 4.375% in years 1 through 5 (2019-2023), 5.00% in years 6 through 10 (2024 through 2028), 5.50% in years 11 through 20 (2029-2038) and 5.625% in years 21 through 30 (2039-2048).

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Additional Levy Ordinance)

Appendix G-4
Phases #2-7 Major Improvement Area Assessment Roll by Lot Type

**Parcel
Assessment
Equivalent Unit (2022 Revised)**

**Lot Type 3 (50 Ft)
\$10,990.31
0.71**

Year¹	Principal	Interest²	Administrative Expenses³	Additional Interest	Capitalized Interest/Other Available Credits	Total Annual Installment
9/1/19	\$0	\$602	\$0	\$0	(\$602)	\$0
9/1/20	\$0	\$600	\$20	\$55	(\$13)	\$663
9/1/21	\$175	\$600	\$29	\$55	(\$31)	\$829
9/1/22	\$183	\$593	\$26	\$54	(\$11)	\$845
9/1/23	\$191	\$584	\$29	\$53	\$0	\$858
9/1/24	\$199	\$576	\$31	\$52	\$0	\$858
9/1/25	\$211	\$566	\$31	\$51	\$0	\$860
9/1/26	\$223	\$556	\$32	\$50	\$0	\$861
9/1/27	\$231	\$544	\$33	\$49	\$0	\$857
9/1/28	\$247	\$533	\$33	\$48	\$0	\$861
9/1/29	\$259	\$521	\$34	\$47	\$0	\$860
9/1/30	\$275	\$506	\$35	\$45	\$0	\$861
9/1/31	\$287	\$491	\$35	\$44	\$0	\$857
9/1/32	\$307	\$475	\$36	\$43	\$0	\$861
9/1/33	\$323	\$459	\$37	\$41	\$0	\$859
9/1/34	\$343	\$441	\$38	\$39	\$0	\$860
9/1/35	\$362	\$422	\$38	\$38	\$0	\$860
9/1/36	\$382	\$402	\$39	\$36	\$0	\$859
9/1/37	\$406	\$381	\$40	\$34	\$0	\$861
9/1/38	\$426	\$359	\$41	\$32	\$0	\$857
9/1/39	\$454	\$335	\$41	\$30	\$0	\$861
9/1/40	\$478	\$310	\$42	\$28	\$0	\$857
9/1/41	\$510	\$283	\$43	\$25	\$0	\$861
9/1/42	\$538	\$254	\$44	\$23	\$0	\$858
9/1/43	\$570	\$224	\$45	\$20	\$0	\$858
9/1/44	\$605	\$192	\$46	\$17	\$0	\$860
9/1/45	\$641	\$158	\$47	\$14	\$0	\$860
9/1/46	\$677	\$122	\$48	\$11	\$0	\$857
9/1/47	\$721	\$84	\$49	\$7	\$0	\$861
9/1/48	\$765	\$43	\$50	\$4	\$0	\$861
Total	\$10,990	\$12,214	\$1,092	\$1,044	(\$657)	\$24,683

¹The 9/1/XX dates represent the assessment year (bond year) end for the Bonds.

²Represents the principal and interest on the Phases #2-7 Major Improvement Area Bonds. Interest is calculated using an interest rate of 4.375% in years 1 through 5 (2019-2023), 5.00% in years 6 through 10 (2024 through 2028), 5.50% in years 11 through 20 (2029-2038) and 5.625% in years 21 through 30 (2039-2048).

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Additional Levy Ordinance)

Appendix G-5
Phases #2-7 Major Improvement Area Assessment Roll by Lot Type

Parcel
Assessment
Equivalent Unit (2022 Revised)

Lot Type 4 (84 Ft)
\$15,479.30
1.00

Year¹	Principal	Interest²	Administrative Expenses³	Additional Interest	Capitalized Interest/Other Available Credits	Total Annual Installment
9/1/19	\$0	\$848	\$0	\$0	(\$848)	\$0
9/1/20	\$0	\$845	\$29	\$77	(\$18)	\$933
9/1/21	\$247	\$845	\$42	\$77	(\$44)	\$1,168
9/1/22	\$258	\$835	\$37	\$76	(\$16)	\$1,190
9/1/23	\$269	\$823	\$42	\$75	\$0	\$1,209
9/1/24	\$281	\$811	\$43	\$74	\$0	\$1,209
9/1/25	\$297	\$797	\$44	\$72	\$0	\$1,211
9/1/26	\$314	\$783	\$45	\$71	\$0	\$1,212
9/1/27	\$325	\$767	\$46	\$69	\$0	\$1,207
9/1/28	\$348	\$751	\$47	\$67	\$0	\$1,213
9/1/29	\$365	\$733	\$48	\$66	\$0	\$1,211
9/1/30	\$387	\$713	\$49	\$64	\$0	\$1,213
9/1/31	\$404	\$692	\$50	\$62	\$0	\$1,208
9/1/32	\$432	\$670	\$51	\$60	\$0	\$1,212
9/1/33	\$454	\$646	\$52	\$58	\$0	\$1,210
9/1/34	\$483	\$621	\$53	\$55	\$0	\$1,212
9/1/35	\$511	\$594	\$54	\$53	\$0	\$1,212
9/1/36	\$539	\$566	\$55	\$51	\$0	\$1,210
9/1/37	\$572	\$537	\$56	\$48	\$0	\$1,213
9/1/38	\$600	\$505	\$57	\$45	\$0	\$1,208
9/1/39	\$640	\$472	\$58	\$42	\$0	\$1,212
9/1/40	\$673	\$436	\$60	\$39	\$0	\$1,208
9/1/41	\$718	\$398	\$61	\$35	\$0	\$1,213
9/1/42	\$757	\$358	\$62	\$32	\$0	\$1,209
9/1/43	\$802	\$315	\$63	\$28	\$0	\$1,209
9/1/44	\$853	\$270	\$64	\$24	\$0	\$1,211
9/1/45	\$903	\$222	\$66	\$20	\$0	\$1,211
9/1/46	\$954	\$171	\$67	\$15	\$0	\$1,207
9/1/47	\$1,015	\$118	\$68	\$10	\$0	\$1,212
9/1/48	\$1,077	\$61	\$70	\$5	\$0	\$1,213
Total	\$15,479	\$17,203	\$1,538	\$1,471	(\$925)	\$34,765

¹The 9/1/XX dates represent the assessment year (bond year) end for the Bonds.

²Represents the principal and interest on the Phases #2-7 Major Improvement Area Bonds. Interest is calculated using an interest rate of 4.375% in years 1 through 5 (2019-2023), 5.00% in years 6 through 10 (2024 through 2028), 5.50% in years 11 through 20 (2029-2038) and 5.625% in years 21 through 30 (2039-2048).

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Additional Levy Ordinance)

Appendix G-6
Phases #2-7 Major Improvement Area Assessment Roll by Lot Type

**Parcel
Assessment
Equivalent Unit (2022 Revised)**

Lot Type 5 (40 Ft)
\$9,132.79
0.59

Year¹	Principal	Interest²	Administrative Expenses³	Additional Interest	Capitalized Interest/Other Available Credits	Total Annual Installment
9/1/19	\$0	\$500	\$0	\$0	(\$500)	\$0
9/1/20	\$0	\$499	\$17	\$46	(\$11)	\$551
9/1/21	\$146	\$499	\$24	\$46	(\$26)	\$689
9/1/22	\$152	\$492	\$22	\$45	(\$10)	\$702
9/1/23	\$159	\$486	\$24	\$44	\$0	\$713
9/1/24	\$166	\$479	\$26	\$43	\$0	\$713
9/1/25	\$175	\$470	\$26	\$43	\$0	\$715
9/1/26	\$185	\$462	\$27	\$42	\$0	\$715
9/1/27	\$192	\$452	\$27	\$41	\$0	\$712
9/1/28	\$205	\$443	\$28	\$40	\$0	\$716
9/1/29	\$215	\$433	\$28	\$39	\$0	\$715
9/1/30	\$228	\$421	\$29	\$38	\$0	\$716
9/1/31	\$238	\$408	\$29	\$37	\$0	\$712
9/1/32	\$255	\$395	\$30	\$35	\$0	\$715
9/1/33	\$268	\$381	\$31	\$34	\$0	\$714
9/1/34	\$285	\$366	\$31	\$33	\$0	\$715
9/1/35	\$301	\$351	\$32	\$31	\$0	\$715
9/1/36	\$318	\$334	\$32	\$30	\$0	\$714
9/1/37	\$338	\$317	\$33	\$28	\$0	\$716
9/1/38	\$354	\$298	\$34	\$27	\$0	\$713
9/1/39	\$377	\$279	\$34	\$25	\$0	\$715
9/1/40	\$397	\$257	\$35	\$23	\$0	\$713
9/1/41	\$424	\$235	\$36	\$21	\$0	\$715
9/1/42	\$447	\$211	\$37	\$19	\$0	\$713
9/1/43	\$473	\$186	\$37	\$17	\$0	\$713
9/1/44	\$503	\$159	\$38	\$14	\$0	\$715
9/1/45	\$533	\$131	\$39	\$12	\$0	\$714
9/1/46	\$563	\$101	\$40	\$9	\$0	\$712
9/1/47	\$599	\$69	\$40	\$6	\$0	\$715
9/1/48	\$636	\$36	\$41	\$3	\$0	\$716
Total	\$9,133	\$10,150	\$907	\$868	(\$546)	\$20,512

¹The 9/1/XX dates represent the assessment year (bond year) end for the Bonds.

²Represents the principal and interest on the Phases #2-7 Major Improvement Area Bonds. Interest is calculated using an interest rate of 4.375% in years 1 through 5 (2019-2023), 5.00% in years 6 through 10 (2024 through 2028), 5.50% in years 11 through 20 (2029-2038) and 5.625% in years 21 through 30 (2039-2048).

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Additional Levy Ordinance)

**Cambridge Crossing Public Improvement District
Phases #2-7 Major Improvement Area Assessment Roll - 2022-23**

Parcel ID	Estimated Acreage¹	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	2022-23 Annual Installment
985517	14.03	\$597,434.85	\$10,744.43	\$32,844.37	\$2,987.17	\$1,656.43	\$48,232.40
997979	8.67	\$369,332.81	\$6,642.18	\$20,304.31	\$1,846.66	\$1,024.00	\$29,817.15
2707966	142.21	\$6,056,658.56	\$108,924.55	\$332,968.72	\$30,283.29	\$16,792.53	\$488,969.09
961622	43.40	\$1,848,201.47	\$33,238.54	\$101,606.07	\$9,241.01	\$5,124.28	\$149,209.90
961613	103.98	\$4,428,505.72	\$79,643.41	\$243,459.96	\$22,142.53	\$12,278.36	\$357,524.27
986384	1.05	\$44,866.60	\$806.89	\$2,466.57	\$224.33	\$124.40	\$3,622.19
Total	313.350	\$13,345,000	\$240,000.00	\$733,650.00	\$66,725.00	\$37,000.00	\$1,077,375.00

¹Estimated Acreage represents assessed acreage to be developed.

APPENDIX H
PHASE #1 ASSESSMENT ROLL

Appendix H-1
Phase #1 Assessment Roll

Parcel
Assessment
Equivalent Units (Original)

All Parcel
\$9,555,000
254.02

Year¹	Principal	Interest²	Administrative Expenses³	Additional Interest	Capitalized Interest/Other Available Credits	Total Annual Installment
9/1/19	\$0	\$486,053	\$0	\$0	(\$486,053)	\$0
9/1/20	\$0	\$484,706	\$31,600	\$47,775	(\$11,000)	\$553,081
9/1/21	\$175,000	\$484,706	\$42,000	\$47,775	(\$31,272)	\$718,209
9/1/22	\$180,000	\$477,488	\$39,000	\$46,900	(\$10,599)	\$732,789
9/1/23	\$190,000	\$468,176	\$37,000	\$45,815	\$0	\$740,991
9/1/24	\$200,000	\$462,225	\$38,643	\$45,050	\$0	\$745,918
9/1/25	\$205,000	\$452,975	\$39,416	\$44,050	\$0	\$741,441
9/1/26	\$215,000	\$443,494	\$40,204	\$43,025	\$0	\$741,723
9/1/27	\$230,000	\$433,550	\$41,008	\$41,950	\$0	\$746,508
9/1/28	\$240,000	\$422,913	\$41,828	\$40,800	\$0	\$745,541
9/1/29	\$250,000	\$411,813	\$42,665	\$39,600	\$0	\$744,077
9/1/30	\$265,000	\$399,000	\$43,518	\$38,350	\$0	\$745,868
9/1/31	\$275,000	\$385,419	\$44,388	\$37,025	\$0	\$741,832
9/1/32	\$290,000	\$371,325	\$45,276	\$35,650	\$0	\$742,251
9/1/33	\$305,000	\$356,463	\$46,182	\$34,200	\$0	\$741,844
9/1/34	\$325,000	\$340,831	\$47,105	\$32,675	\$0	\$745,612
9/1/35	\$340,000	\$324,175	\$48,047	\$31,050	\$0	\$743,272
9/1/36	\$360,000	\$306,750	\$49,008	\$29,350	\$0	\$745,108
9/1/37	\$380,000	\$288,300	\$49,989	\$27,550	\$0	\$745,839
9/1/38	\$400,000	\$268,825	\$50,988	\$25,650	\$0	\$745,463
9/1/39	\$420,000	\$248,325	\$52,008	\$23,650	\$0	\$743,983
9/1/40	\$445,000	\$226,275	\$53,048	\$21,550	\$0	\$745,873
9/1/41	\$465,000	\$202,913	\$54,109	\$19,325	\$0	\$741,347
9/1/42	\$495,000	\$178,500	\$55,191	\$17,000	\$0	\$745,691
9/1/43	\$520,000	\$152,513	\$56,295	\$14,525	\$0	\$743,333
9/1/44	\$550,000	\$125,213	\$57,421	\$11,925	\$0	\$744,559
9/1/45	\$580,000	\$96,338	\$58,570	\$9,175	\$0	\$744,082
9/1/46	\$610,000	\$65,888	\$59,741	\$6,275	\$0	\$741,904
9/1/47	\$645,000	\$33,863	\$60,936	\$3,225	\$0	\$743,023
Total	\$9,555,000	\$9,399,010	\$1,325,187	\$860,890	(\$538,924)	\$20,601,163

¹The 9/1/XX dates represent the assessment year (bond year) end for the Bonds.

²Represents the principal and interest on the Phase #1 Bonds. Interest is calculated using an interest rate of 4.125% in years 1 through 5 (2019-2023), 4.625% in years 6 through 10 (2024 through 2028), 5.125% in years 11 through 20 (2029-2038) and 5.250% in years 21 through 29 (2039-2047).

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Additional Levy Ordinance)

Appendix H-2
Phase #1 Assessment Roll

Parcel
Assessment
Equivalent Units (Original)

Lot Type 1 (74 Ft)
\$37,615.15
1.00

Year¹	Principal	Interest²	Administrative Expenses³	Additional Interest	Capitalized Interest/Other Available Credits	Total Annual Installment
9/1/19	\$0	\$1,913	\$0	\$0	(\$1,913)	\$0
9/1/20	\$0	\$1,908	\$124	\$188	(\$43)	\$2,177
9/1/21	\$689	\$1,908	\$165	\$188	(\$123)	\$2,827
9/1/22	\$709	\$1,880	\$154	\$185	(\$42)	\$2,885
9/1/23	\$748	\$1,843	\$146	\$180	\$0	\$2,917
9/1/24	\$787	\$1,820	\$152	\$177	\$0	\$2,936
9/1/25	\$807	\$1,783	\$155	\$173	\$0	\$2,919
9/1/26	\$846	\$1,746	\$158	\$169	\$0	\$2,920
9/1/27	\$905	\$1,707	\$161	\$165	\$0	\$2,939
9/1/28	\$945	\$1,665	\$165	\$161	\$0	\$2,935
9/1/29	\$984	\$1,621	\$168	\$156	\$0	\$2,929
9/1/30	\$1,043	\$1,571	\$171	\$151	\$0	\$2,936
9/1/31	\$1,083	\$1,517	\$175	\$146	\$0	\$2,920
9/1/32	\$1,142	\$1,462	\$178	\$140	\$0	\$2,922
9/1/33	\$1,201	\$1,403	\$182	\$135	\$0	\$2,920
9/1/34	\$1,279	\$1,342	\$185	\$129	\$0	\$2,935
9/1/35	\$1,338	\$1,276	\$189	\$122	\$0	\$2,926
9/1/36	\$1,417	\$1,208	\$193	\$116	\$0	\$2,933
9/1/37	\$1,496	\$1,135	\$197	\$108	\$0	\$2,936
9/1/38	\$1,575	\$1,058	\$201	\$101	\$0	\$2,935
9/1/39	\$1,653	\$978	\$205	\$93	\$0	\$2,929
9/1/40	\$1,752	\$891	\$209	\$85	\$0	\$2,936
9/1/41	\$1,831	\$799	\$213	\$76	\$0	\$2,918
9/1/42	\$1,949	\$703	\$217	\$67	\$0	\$2,936
9/1/43	\$2,047	\$600	\$222	\$57	\$0	\$2,926
9/1/44	\$2,165	\$493	\$226	\$47	\$0	\$2,931
9/1/45	\$2,283	\$379	\$231	\$36	\$0	\$2,929
9/1/46	\$2,401	\$259	\$235	\$25	\$0	\$2,921
9/1/47	\$2,539	\$133	\$240	\$13	\$0	\$2,925
Total	\$37,615	\$37,001	\$5,217	\$3,389	(\$2,122)	\$81,101

¹The 9/1/XX dates represent the assessment year (bond year) end for the Bonds.

²Represents the principal and interest on the Phase #1 Bonds. Interest is calculated using an interest rate of 4.125% in years 1 through 5 (2019-2023), 4.625% in years 6 through 10 (2024 through 2028), 5.125% in years 11 through 20 (2029-2038) and 5.250% in years 21 through 29 (2039-2047).

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Additional Levy Ordinance)

Appendix H-3
Phase #1 Assessment Roll

Parcel
Assessment
Equivalent Units (Original)

Lot Type 2 (60 Ft)
\$30,468.27
0.81

Year¹	Principal	Interest²	Administrative Expenses³	Additional Interest	Capitalized Interest/Other Available Credits	Total Annual Installment
9/1/19	\$0	\$1,550	\$0	\$0	(\$1,550)	\$0
9/1/20	\$0	\$1,546	\$101	\$152	(\$35)	\$1,764
9/1/21	\$558	\$1,546	\$134	\$152	(\$100)	\$1,732
9/1/22	\$574	\$1,523	\$124	\$150	(\$34)	\$1,763
9/1/23	\$606	\$1,493	\$118	\$146	\$0	\$1,757
9/1/24	\$638	\$1,474	\$123	\$144	\$0	\$1,741
9/1/25	\$654	\$1,444	\$126	\$140	\$0	\$1,711
9/1/26	\$686	\$1,414	\$128	\$137	\$0	\$1,680
9/1/27	\$733	\$1,382	\$131	\$134	\$0	\$1,647
9/1/28	\$765	\$1,349	\$133	\$130	\$0	\$1,612
9/1/29	\$797	\$1,313	\$136	\$126	\$0	\$1,575
9/1/30	\$845	\$1,272	\$139	\$122	\$0	\$1,533
9/1/31	\$877	\$1,229	\$142	\$118	\$0	\$1,489
9/1/32	\$925	\$1,184	\$144	\$114	\$0	\$1,442
9/1/33	\$973	\$1,137	\$147	\$109	\$0	\$1,393
9/1/34	\$1,036	\$1,087	\$150	\$104	\$0	\$1,341
9/1/35	\$1,084	\$1,034	\$153	\$99	\$0	\$1,286
9/1/36	\$1,148	\$978	\$156	\$94	\$0	\$1,228
9/1/37	\$1,212	\$919	\$159	\$88	\$0	\$1,167
9/1/38	\$1,275	\$857	\$163	\$82	\$0	\$1,102
9/1/39	\$1,339	\$792	\$166	\$75	\$0	\$1,033
9/1/40	\$1,419	\$722	\$169	\$69	\$0	\$959
9/1/41	\$1,483	\$647	\$173	\$62	\$0	\$881
9/1/42	\$1,578	\$569	\$176	\$54	\$0	\$799
9/1/43	\$1,658	\$486	\$180	\$46	\$0	\$712
9/1/44	\$1,754	\$399	\$183	\$38	\$0	\$620
9/1/45	\$1,849	\$307	\$187	\$29	\$0	\$523
9/1/46	\$1,945	\$210	\$190	\$20	\$0	\$421
9/1/47	\$2,057	\$108	\$194	\$10	\$0	\$313
Total	\$30,468	\$29,971	\$4,226	\$2,745	(\$1,718)	\$35,223

¹The 9/1/XX dates represent the assessment year (bond year) end for the Bonds.

²Represents the principal and interest on the Phase #1 Bonds. Interest is calculated using an interest rate of 4.125% in years 1 through 5 (2019-2023), 4.625% in years 6 through 10 (2024 through 2028), 5.125% in years 11 through 20 (2029-2038) and 5.250% in years 21 through 29 (2039-2047).

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Additional Levy Ordinance)

Appendix H-4
Phase #1 Assessment Roll

Parcel
Assessment
Equivalent Units (Original)

Lot Type 3 (60 Ft)
\$25,578.30
0.68

Year¹	Principal	Interest²	Administrative Expenses³	Additional Interest	Capitalized Interest/Other Available Credits	Total Annual Installment
9/1/19	\$0	\$1,301	\$0	\$0	(\$1,301)	\$0
9/1/20	\$0	\$1,298	\$85	\$128	(\$29)	\$1,481
9/1/21	\$468	\$1,298	\$112	\$128	(\$84)	\$1,454
9/1/22	\$482	\$1,278	\$104	\$126	(\$28)	\$1,480
9/1/23	\$509	\$1,253	\$99	\$123	\$0	\$1,475
9/1/24	\$535	\$1,237	\$103	\$121	\$0	\$1,461
9/1/25	\$549	\$1,213	\$106	\$118	\$0	\$1,436
9/1/26	\$576	\$1,187	\$108	\$115	\$0	\$1,410
9/1/27	\$616	\$1,161	\$110	\$112	\$0	\$1,383
9/1/28	\$642	\$1,132	\$112	\$109	\$0	\$1,353
9/1/29	\$669	\$1,102	\$114	\$106	\$0	\$1,323
9/1/30	\$709	\$1,068	\$116	\$103	\$0	\$1,287
9/1/31	\$736	\$1,032	\$119	\$99	\$0	\$1,250
9/1/32	\$776	\$994	\$121	\$95	\$0	\$1,211
9/1/33	\$816	\$954	\$124	\$92	\$0	\$1,169
9/1/34	\$870	\$912	\$126	\$87	\$0	\$1,126
9/1/35	\$910	\$868	\$129	\$83	\$0	\$1,080
9/1/36	\$964	\$821	\$131	\$79	\$0	\$1,031
9/1/37	\$1,017	\$772	\$134	\$74	\$0	\$979
9/1/38	\$1,071	\$720	\$136	\$69	\$0	\$925
9/1/39	\$1,124	\$665	\$139	\$63	\$0	\$867
9/1/40	\$1,191	\$606	\$142	\$58	\$0	\$805
9/1/41	\$1,245	\$543	\$145	\$52	\$0	\$740
9/1/42	\$1,325	\$478	\$148	\$46	\$0	\$671
9/1/43	\$1,392	\$408	\$151	\$39	\$0	\$598
9/1/44	\$1,472	\$335	\$154	\$32	\$0	\$521
9/1/45	\$1,553	\$258	\$157	\$25	\$0	\$439
9/1/46	\$1,633	\$176	\$160	\$17	\$0	\$353
9/1/47	\$1,727	\$91	\$163	\$9	\$0	\$262
Total	\$25,578	\$25,161	\$3,547	\$2,305	(\$1,443)	\$29,570

¹The 9/1/XX dates represent the assessment year (bond year) end for the Bonds.

²Represents the principal and interest on the Phase #1 Bonds. Interest is calculated using an interest rate of 4.125% in years 1 through 5 (2019-2023), 4.625% in years 6 through 10 (2024 through 2028), 5.125% in years 11 through 20 (2029-2038) and 5.250% in years 21 through 29 (2039-2047).

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Additional Levy Ordinance)

**Cambridge Crossing Public Improvement District
Phase #1 Assessment Roll - 2022-23**

Parcel	Lot Size	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	2022-23 Annual Installment
2812352	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812353	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812354	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812355	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812356	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812357	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812358	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812359	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812360	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812361	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812362	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812363	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812364	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812365	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812366	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812367	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812368	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812369	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812370	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812371	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812372	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812373	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812374	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812375	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812376	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812377	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812378	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812379	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812380	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812381	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812382	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812383	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812384	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812385	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812386	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812387	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812388	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812389	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812390	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812391	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812392	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812393	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812394	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812395	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812396	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812397	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812398	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812399	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812400	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812401	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812402	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812403	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812404	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812405	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812406	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812407	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812408	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812409	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812410	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812411	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812420	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812421	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812422	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812423	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812424	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812425	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812426	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812427	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812428	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812429	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Additional Levy Ordinance)

**Cambridge Crossing Public Improvement District
Phase #1 Assessment Roll - 2022-23**

Parcel	Lot Size	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	2022-23 Annual Installment
2812430	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812431	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812432	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812433	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812434	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812435	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812436	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812437	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812438	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812439	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812440	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812441	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812442	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812443	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812444	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812445	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812446	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812447	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812448	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812449	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812450	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812451	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812452	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812453	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812454	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812455	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812456	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812457	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812458	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812459	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812460	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812461	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812462	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812463	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812464	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812465	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812466	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812467	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812468	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812469	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812470	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812471	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812472	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812473	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812474	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812475	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812476	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812477	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812478	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812479	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812480	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812481	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812482	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812483	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812484	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812485	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812486	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812487	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812488	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812489	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812490	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812491	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812492	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812493	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812494	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812495	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812496	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812498	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812499	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812500	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44

**Cambridge Crossing Public Improvement District
Phase #1 Assessment Roll - 2022-23**

Parcel	Lot Size	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	2022-23 Annual Installment
2812501	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812502	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812503	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812504	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812505	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812506	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812507	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812508	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812509	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812510	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812511	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812512	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812513	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812514	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812515	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812516	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812518	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812519	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812520	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812521	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812522	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812523	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812524	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812525	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812526	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812527	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812528	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812529	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812530	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812531	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812532	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812533	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812534	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812535	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812536	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812537	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812538	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812539	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812540	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812541	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812542	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812543	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812544	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812547	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812548	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812549	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812550	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812551	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812552	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812553	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812554	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812555	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812556	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812557	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812558	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812559	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812560	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812561	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812562	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812563	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812564	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812565	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812566	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812567	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812568	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812569	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812570	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812571	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812572	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812573	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Additional Levy Ordinance)

**Cambridge Crossing Public Improvement District
Phase #1 Assessment Roll - 2022-23**

Parcel	Lot Size	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	2022-23 Annual Installment
2812574	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812575	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812583	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812584	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812585	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812586	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812587	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812588	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812589	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812590	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812591	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812592	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812593	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812594	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812595	74	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2812596	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812597	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812598	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812599	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812600	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812601	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812602	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812603	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812604	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812607	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812608	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812609	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812614	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812615	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812616	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812617	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812618	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812620	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812621	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812622	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812624	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812625	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812626	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812627	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812628	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812629	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812630	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812631	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812632	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812633	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812634	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812635	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812636	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812637	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812638	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812639	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812640	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812641	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812642	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812643	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812644	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812645	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812652	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812653	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812654	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812655	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812656	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812657	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812658	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812659	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
Total			253.02	\$9,163,074	\$190,000.00	\$468,175.80	\$45,815.37	\$37,000.00	\$740,991.17

APPENDIX I
PHASE #2 ASSESSMENT ROLL

Appendix I-1
Phase #2 Assessment Roll

**Parcel
Assessment
Equivalent Unit (2022 Revised)**

**All Parcels
\$5,938,154
143.60**

Year	Principal	Interest¹	Administrative Expenses²	Total Annual Installment
1	\$1,000	\$519,588	\$40,000	\$560,588
2	\$1,000	\$519,501	\$40,800	\$561,301
3	\$1,000	\$519,413	\$41,616	\$562,029
4	\$1,000	\$519,326	\$42,448	\$562,774
5	\$1,000	\$519,238	\$43,297	\$563,536
6	\$107,000	\$341,156	\$44,163	\$492,320
7	\$112,000	\$335,004	\$45,046	\$492,050
8	\$117,000	\$328,564	\$45,947	\$491,511
9	\$123,000	\$321,836	\$46,866	\$491,703
10	\$129,000	\$314,764	\$47,804	\$491,568
11	\$136,000	\$307,346	\$48,760	\$492,106
12	\$143,000	\$299,526	\$49,735	\$492,261
13	\$150,000	\$291,304	\$50,730	\$492,034
14	\$157,000	\$282,679	\$51,744	\$491,423
15	\$166,000	\$273,651	\$52,779	\$492,431
16	\$174,000	\$264,106	\$53,835	\$491,941
17	\$183,000	\$254,101	\$54,911	\$492,013
18	\$193,000	\$243,579	\$56,010	\$492,589
19	\$203,000	\$232,481	\$57,130	\$492,611
20	\$214,000	\$220,809	\$58,272	\$493,081
21	\$225,000	\$208,504	\$59,438	\$492,942
22	\$237,000	\$195,566	\$60,627	\$493,193
23	\$250,000	\$181,939	\$61,839	\$493,778
24	\$263,000	\$167,564	\$63,076	\$493,640
25	\$277,000	\$152,441	\$64,337	\$493,779
26	\$286,000	\$136,514	\$65,624	\$488,138
27	\$482,000	\$120,069	\$66,937	\$669,006
28	\$508,000	\$92,354	\$68,275	\$668,629
29	\$535,000	\$63,144	\$69,641	\$667,785
30	\$563,154	\$32,381	\$71,034	\$666,569
Total	\$5,938,154	\$8,258,452	\$1,622,723	\$15,819,329

¹Represents the principal and interest due under the Reimbursement Agreement related to Phase #2. Interest is calculated using an interest rate of 8.75% per annum for years 1 to 5 and 5.75% per annum thereafter.

²Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Appendix I-2
Phase #2 Assessment Roll by Lot Type

Parcel	Lot Type 1 (74 Ft)
Assessment	\$37,630.36
Equivalent Unit (2022 Revised)	0.91

Year	Principal	Interest ¹	Administrative Expenses ²	Total Annual Installment
1	\$6	\$3,293	\$253	\$3,552
2	\$6	\$3,292	\$259	\$3,557
3	\$6	\$3,292	\$264	\$3,562
4	\$6	\$3,291	\$269	\$3,566
5	\$6	\$3,290	\$274	\$3,571
6	\$678	\$2,162	\$280	\$3,120
7	\$710	\$2,123	\$285	\$3,118
8	\$741	\$2,082	\$291	\$3,115
9	\$779	\$2,039	\$297	\$3,116
10	\$817	\$1,995	\$303	\$3,115
11	\$862	\$1,948	\$309	\$3,118
12	\$906	\$1,898	\$315	\$3,119
13	\$951	\$1,846	\$321	\$3,118
14	\$995	\$1,791	\$328	\$3,114
15	\$1,052	\$1,734	\$334	\$3,121
16	\$1,103	\$1,674	\$341	\$3,117
17	\$1,160	\$1,610	\$348	\$3,118
18	\$1,223	\$1,544	\$355	\$3,122
19	\$1,286	\$1,473	\$362	\$3,122
20	\$1,356	\$1,399	\$369	\$3,125
21	\$1,426	\$1,321	\$377	\$3,124
22	\$1,502	\$1,239	\$384	\$3,125
23	\$1,584	\$1,153	\$392	\$3,129
24	\$1,667	\$1,062	\$400	\$3,128
25	\$1,755	\$966	\$408	\$3,129
26	\$1,812	\$865	\$416	\$3,093
27	\$3,054	\$761	\$424	\$4,240
28	\$3,219	\$585	\$433	\$4,237
29	\$3,390	\$400	\$441	\$4,232
30	\$3,569	\$205	\$450	\$4,224
Total	\$37,630	\$52,334	\$10,283	\$100,248

¹Represents the principal and interest due under the Reimbursement Agreement related to Phase #2. Interest is calculated using an interest rate of 8.75% per annum for years 1 to 5 and 5.75% per annum thereafter.

²Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Appendix I-3
Phase #2 Assessment Roll by Lot Type

Parcel	Lot Type 2 (60 Ft)
Assessment	\$32,668.12
Equivalent Unit (2022 Revised)	0.79

Year	Principal	Interest ¹	Administrative Expenses ²	Total Annual Installment
1	\$6	\$2,858	\$220	\$3,084
2	\$6	\$2,858	\$224	\$3,088
3	\$6	\$2,857	\$229	\$3,092
4	\$6	\$2,857	\$234	\$3,096
5	\$6	\$2,857	\$238	\$3,100
6	\$589	\$1,877	\$243	\$2,708
7	\$616	\$1,843	\$248	\$2,707
8	\$644	\$1,808	\$253	\$2,704
9	\$677	\$1,771	\$258	\$2,705
10	\$710	\$1,732	\$263	\$2,704
11	\$748	\$1,691	\$268	\$2,707
12	\$787	\$1,648	\$274	\$2,708
13	\$825	\$1,603	\$279	\$2,707
14	\$864	\$1,555	\$285	\$2,704
15	\$913	\$1,505	\$290	\$2,709
16	\$957	\$1,453	\$296	\$2,706
17	\$1,007	\$1,398	\$302	\$2,707
18	\$1,062	\$1,340	\$308	\$2,710
19	\$1,117	\$1,279	\$314	\$2,710
20	\$1,177	\$1,215	\$321	\$2,713
21	\$1,238	\$1,147	\$327	\$2,712
22	\$1,304	\$1,076	\$334	\$2,713
23	\$1,375	\$1,001	\$340	\$2,716
24	\$1,447	\$922	\$347	\$2,716
25	\$1,524	\$839	\$354	\$2,716
26	\$1,573	\$751	\$361	\$2,685
27	\$2,652	\$661	\$368	\$3,680
28	\$2,795	\$508	\$376	\$3,678
29	\$2,943	\$347	\$383	\$3,674
30	\$3,098	\$178	\$391	\$3,667
Total	\$32,668	\$45,433	\$8,927	\$87,028

¹Represents the principal and interest due under the Reimbursement Agreement related to Phase #2. Interest is calculated using an interest rate of 8.75% per annum for years 1 to 5 and 5.75% per annum thereafter.

²Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Appendix I-4
Phase #2 Assessment Roll by Lot Type

Parcel **Lot Type 4 (84 Ft)**
Assessment **\$41,352.05**
Equivalent Unit (2022 Revised) **1.00**

Year	Principal	Interest¹	Administrative Expenses²	Total Annual Installment
1	\$7	\$3,618	\$279	\$3,904
2	\$7	\$3,618	\$284	\$3,909
3	\$7	\$3,617	\$290	\$3,914
4	\$7	\$3,616	\$296	\$3,919
5	\$7	\$3,616	\$302	\$3,924
6	\$745	\$2,376	\$308	\$3,428
7	\$780	\$2,333	\$314	\$3,427
8	\$815	\$2,288	\$320	\$3,423
9	\$857	\$2,241	\$326	\$3,424
10	\$898	\$2,192	\$333	\$3,423
11	\$947	\$2,140	\$340	\$3,427
12	\$996	\$2,086	\$346	\$3,428
13	\$1,045	\$2,029	\$353	\$3,426
14	\$1,093	\$1,969	\$360	\$3,422
15	\$1,156	\$1,906	\$368	\$3,429
16	\$1,212	\$1,839	\$375	\$3,426
17	\$1,274	\$1,770	\$382	\$3,426
18	\$1,344	\$1,696	\$390	\$3,430
19	\$1,414	\$1,619	\$398	\$3,430
20	\$1,490	\$1,538	\$406	\$3,434
21	\$1,567	\$1,452	\$414	\$3,433
22	\$1,650	\$1,362	\$422	\$3,434
23	\$1,741	\$1,267	\$431	\$3,439
24	\$1,831	\$1,167	\$439	\$3,438
25	\$1,929	\$1,062	\$448	\$3,439
26	\$1,992	\$951	\$457	\$3,399
27	\$3,357	\$836	\$466	\$4,659
28	\$3,538	\$643	\$475	\$4,656
29	\$3,726	\$440	\$485	\$4,650
30	\$3,922	\$225	\$495	\$4,642
Total	\$41,352	\$57,510	\$11,300	\$110,162

¹Represents the principal and interest due under the Reimbursement Agreement related to Phase #2. Interest is calculated using an interest rate of 8.75% per annum for years 1 to 5 and 5.75% per annum thereafter.

²Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Appendix I-5
Phase #2 Assessment Roll by Lot Type

Parcel
Assessment
Equivalent Unit (2022 Revised)

Lot Type 5 (40 Ft)
\$24,397.71
0.59

Year	Principal	Interest¹	Administrative Expenses²	Total Annual Installment
1	\$4	\$2,135	\$164	\$2,303
2	\$4	\$2,134	\$168	\$2,306
3	\$4	\$2,134	\$171	\$2,309
4	\$4	\$2,134	\$174	\$2,312
5	\$4	\$2,133	\$178	\$2,315
6	\$440	\$1,402	\$181	\$2,023
7	\$460	\$1,376	\$185	\$2,022
8	\$481	\$1,350	\$189	\$2,019
9	\$505	\$1,322	\$193	\$2,020
10	\$530	\$1,293	\$196	\$2,020
11	\$559	\$1,263	\$200	\$2,022
12	\$588	\$1,231	\$204	\$2,023
13	\$616	\$1,197	\$208	\$2,022
14	\$645	\$1,161	\$213	\$2,019
15	\$682	\$1,124	\$217	\$2,023
16	\$715	\$1,085	\$221	\$2,021
17	\$752	\$1,044	\$226	\$2,022
18	\$793	\$1,001	\$230	\$2,024
19	\$834	\$955	\$235	\$2,024
20	\$879	\$907	\$239	\$2,026
21	\$924	\$857	\$244	\$2,025
22	\$974	\$804	\$249	\$2,026
23	\$1,027	\$748	\$254	\$2,029
24	\$1,081	\$688	\$259	\$2,028
25	\$1,138	\$626	\$264	\$2,029
26	\$1,175	\$561	\$270	\$2,006
27	\$1,980	\$493	\$275	\$2,749
28	\$2,087	\$379	\$281	\$2,747
29	\$2,198	\$259	\$286	\$2,744
30	\$2,314	\$133	\$292	\$2,739
Total	\$24,398	\$33,931	\$6,667	\$64,996

¹Represents the principal and interest due under the Reimbursement Agreement related to Phase #2. Interest is calculated using an interest rate of 8.75% per annum for years 1 to 5 and 5.75% per annum thereafter.

²Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

**Cambridge Crossing Public Improvement District
Phase #2 Assessment Roll - 2022-23**

Parcel	Lot Size	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	2022-23 Annual Installment
2865638	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865639	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865640	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865641	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865642	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865643	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865644	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865645	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865646	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865647	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865648	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865649	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865650	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865651	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865652	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865653	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865654	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865655	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865656	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865657	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865658	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865659	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865660	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865661	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865662	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865663	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865664	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865665	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865666	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865667	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865668	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865669	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865670	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865671	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865672	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865673	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865674	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865675	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865676	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865677	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865678	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865679	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865681	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865682	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865683	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865684	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865685	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865686	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865687	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865688	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865689	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865690	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865691	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865692	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865693	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865694	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865695	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865696	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865697	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865698	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865699	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865700	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865701	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865702	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865703	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865704	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865705	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865706	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865707	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865708	60	2	0.79	\$32,668	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Additional Levy Ordinance)

**Cambridge Crossing Public Improvement District
Phase #2 Assessment Roll - 2022-23**

Parcel	Lot Size	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	2022-23 Annual Installment
2865709	60	2	0.79	\$32,668	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865710	84	4	1.00	\$41,352	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865711	84	4	1.00	\$41,352	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865712	84	4	1.00	\$41,352	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865713	84	4	1.00	\$41,352	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865714	84	4	1.00	\$41,352	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865715	84	4	1.00	\$41,352	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865718	74	1	0.91	\$37,630	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865719	74	1	0.91	\$37,630	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865720	74	1	0.91	\$37,630	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865721	74	1	0.91	\$37,630	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865722	74	1	0.91	\$37,630	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865723	74	1	0.91	\$37,630	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865724	74	1	0.91	\$37,630	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865725	74	1	0.91	\$37,630	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865726	84	4	1.00	\$41,352	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865727	74	1	0.91	\$37,630	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865728	74	1	0.91	\$37,630	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865729	74	1	0.91	\$37,630	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865730	74	1	0.91	\$37,630	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865731	74	1	0.91	\$37,630	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865732	74	1	0.91	\$37,630	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865733	74	1	0.91	\$37,630	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865734	74	1	0.91	\$37,630	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865735	74	1	0.91	\$37,630	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865736	74	1	0.91	\$37,630	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865737	74	1	0.91	\$37,630	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865738	74	1	0.91	\$37,630	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865739	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865742	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865743	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865744	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865745	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865746	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865747	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865748	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865749	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865750	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865751	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865752	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865753	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865754	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865755	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865756	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865757	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865758	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865759	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865760	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865761	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865762	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865763	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865764	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865765	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865766	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865767	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865768	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865769	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865770	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865771	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865772	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865773	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865774	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865775	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865776	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865777	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865778	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865779	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865780	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865781	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865782	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Additional Levy Ordinance)

**Cambridge Crossing Public Improvement District
Phase #2 Assessment Roll - 2022-23**

Parcel	Lot Size	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	2022-23 Annual Installment
2865783	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865784	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865785	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865786	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865787	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865788	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865789	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865790	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865791	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865792	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865793	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865794	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865795	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865796	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865797	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865798	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865799	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865800	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865801	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865802	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865803	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865804	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865805	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865806	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865807	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865808	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865809	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865810	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865811	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865812	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865813	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865814	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865815	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865816	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865817	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865818	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865819	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865820	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865821	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865822	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865823	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865824	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865825	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865826	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865827	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865828	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865829	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865830	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865831	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865832	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865833	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865834	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865835	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865836	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865887	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865888	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865889	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865890	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865891	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865892	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865893	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865894	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865895	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865896	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865897	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865898	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865899	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865900	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865901	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865902	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Additional Levy Ordinance)

**Cambridge Crossing Public Improvement District
Phase #2 Assessment Roll - 2022-23**

Parcel	Lot Size	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	2022-23 Annual Installment
2865903	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865904	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865905	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865906	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865907	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865908	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865909	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865910	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865911	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865912	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865913	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865914	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865915	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865916	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865917	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865918	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865919	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865920	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865921	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865922	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865923	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865924	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865925	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865926	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865927	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865928	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865929	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865930	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865931	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865932	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865933	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865934	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865935	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865936	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865937	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865938	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865939	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865940	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total			143.6	\$5,938,154	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Additional Levy Ordinance)

APPENDIX J-1
PHASE #3 ASSESSMENT ROLL – PHASE #3 IMPROVEMENTS

Appendix J-1
Phase #3 Assessment Roll – Phase #3 Improvements

Parcel	985515, 961622, part of 2707966, and part of 961613
Assessment	\$6,291,045
Equivalent Unit (2022 Revised)	186.26

Year	Principal ¹	Interest ¹	Administrative Expenses ²	Total Annual Installment
1	\$1,000	\$544,175	\$30,000	\$575,175
2	\$1,000	\$544,089	\$30,600	\$575,689
3	\$1,000	\$544,002	\$31,212	\$576,214
4	\$1,000	\$543,916	\$31,836	\$576,752
5	\$1,000	\$543,829	\$32,473	\$577,302
6	\$109,000	\$355,162	\$33,122	\$497,284
7	\$114,000	\$349,003	\$33,785	\$496,788
8	\$120,000	\$342,562	\$34,461	\$497,023
9	\$126,000	\$335,782	\$35,150	\$496,932
10	\$132,000	\$328,663	\$35,853	\$496,516
11	\$139,000	\$321,205	\$36,570	\$496,775
12	\$146,000	\$313,352	\$37,301	\$496,653
13	\$153,000	\$305,103	\$38,047	\$496,150
14	\$161,000	\$296,458	\$38,808	\$496,266
15	\$170,000	\$287,362	\$39,584	\$496,946
16	\$178,000	\$277,757	\$40,376	\$496,133
17	\$188,000	\$267,700	\$41,184	\$496,883
18	\$198,000	\$257,078	\$42,007	\$497,085
19	\$208,000	\$245,891	\$42,847	\$496,738
20	\$219,000	\$234,139	\$43,704	\$496,843
21	\$231,000	\$221,765	\$44,578	\$497,343
22	\$243,000	\$208,714	\$45,470	\$497,184
23	\$256,000	\$194,984	\$46,379	\$497,363
24	\$270,000	\$180,520	\$47,307	\$497,827
25	\$284,000	\$165,265	\$48,253	\$497,518
26	\$299,000	\$149,219	\$49,218	\$497,437
27	\$540,000	\$132,326	\$50,203	\$722,528
28	\$569,000	\$101,816	\$51,207	\$722,022
29	\$600,000	\$69,667	\$52,231	\$721,898
30	\$633,045	\$35,767	\$53,275	\$722,087
Total	\$6,291,045	\$8,697,267	\$1,217,042	\$16,205,354

¹Represents the principal and interest due under the Reimbursement Agreement related to Phase #3 Improvements. Interest is calculated using an interest rate of 8.65% per annum for years 1 to 5 and 5.65% per annum thereafter.

²Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Additional Levy Ordinance)

Appendix J-1
Phase #3 Assessment Roll – Phase #3 Improvements By Lot Type

Parcel	Lot Type 1 (74 Ft)
Assessment	\$30,735.80
Equivalent Unit (2022 Revised)	0.91

Year	Principal ¹	Interest ¹	Administrative Expenses ²	Total Annual Installment
1	\$5	\$2,659	\$147	\$2,810
2	\$5	\$2,658	\$150	\$2,813
3	\$5	\$2,658	\$152	\$2,815
4	\$5	\$2,657	\$156	\$2,818
5	\$5	\$2,657	\$159	\$2,820
6	\$533	\$1,735	\$162	\$2,430
7	\$557	\$1,705	\$165	\$2,427
8	\$586	\$1,674	\$168	\$2,428
9	\$616	\$1,641	\$172	\$2,428
10	\$645	\$1,606	\$175	\$2,426
11	\$679	\$1,569	\$179	\$2,427
12	\$713	\$1,531	\$182	\$2,426
13	\$748	\$1,491	\$186	\$2,424
14	\$787	\$1,448	\$190	\$2,425
15	\$831	\$1,404	\$193	\$2,428
16	\$870	\$1,357	\$197	\$2,424
17	\$919	\$1,308	\$201	\$2,428
18	\$967	\$1,256	\$205	\$2,429
19	\$1,016	\$1,201	\$209	\$2,427
20	\$1,070	\$1,144	\$214	\$2,427
21	\$1,129	\$1,083	\$218	\$2,430
22	\$1,187	\$1,020	\$222	\$2,429
23	\$1,251	\$953	\$227	\$2,430
24	\$1,319	\$882	\$231	\$2,432
25	\$1,388	\$807	\$236	\$2,431
26	\$1,461	\$729	\$240	\$2,430
27	\$2,638	\$646	\$245	\$3,530
28	\$2,780	\$497	\$250	\$3,528
29	\$2,931	\$340	\$255	\$3,527
30	\$3,093	\$175	\$260	\$3,528
Total	\$30,736	\$42,492	\$5,946	\$79,174

¹Represents the principal and interest due under the Reimbursement Agreement related to Phase #3 Improvements. Interest is calculated using an interest rate of 8.65% per annum for years 1 to 5 and 5.65% per annum thereafter.

²Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Appendix J-1
Phase #3 Assessment Roll – Phase #3 Improvements By Lot Type

Parcel	Lot Type 2 (60 Ft)
Assessment	\$26,682.73
Equivalent Unit (2022 Revised)	0.79

Year	Principal ¹	Interest ¹	Administrative Expenses ²	Total Annual Installment
1	\$4	\$2,308	\$127	\$2,440
2	\$4	\$2,308	\$130	\$2,442
3	\$4	\$2,307	\$132	\$2,444
4	\$4	\$2,307	\$135	\$2,446
5	\$4	\$2,307	\$138	\$2,449
6	\$462	\$1,506	\$140	\$2,109
7	\$484	\$1,480	\$143	\$2,107
8	\$509	\$1,453	\$146	\$2,108
9	\$534	\$1,424	\$149	\$2,108
10	\$560	\$1,394	\$152	\$2,106
11	\$590	\$1,362	\$155	\$2,107
12	\$619	\$1,329	\$158	\$2,106
13	\$649	\$1,294	\$161	\$2,104
14	\$683	\$1,257	\$165	\$2,105
15	\$721	\$1,219	\$168	\$2,108
16	\$755	\$1,178	\$171	\$2,104
17	\$797	\$1,135	\$175	\$2,107
18	\$840	\$1,090	\$178	\$2,108
19	\$882	\$1,043	\$182	\$2,107
20	\$929	\$993	\$185	\$2,107
21	\$980	\$941	\$189	\$2,109
22	\$1,031	\$885	\$193	\$2,109
23	\$1,086	\$827	\$197	\$2,110
24	\$1,145	\$766	\$201	\$2,111
25	\$1,205	\$701	\$205	\$2,110
26	\$1,268	\$633	\$209	\$2,110
27	\$2,290	\$561	\$213	\$3,065
28	\$2,413	\$432	\$217	\$3,062
29	\$2,545	\$295	\$222	\$3,062
30	\$2,685	\$152	\$226	\$3,063
Total	\$26,683	\$36,888	\$5,162	\$68,733

¹Represents the principal and interest due under the Reimbursement Agreement related to Phase #3 Improvements. Interest is calculated using an interest rate of 8.65% per annum for years 1 to 5 and 5.65% per annum thereafter.

²Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Appendix J-1
Phase #3 Assessment Roll – Phase #3 Improvements By Lot Type

Parcel	Lot Type 3 (50 Ft)
Assessment	\$23,980.68
Equivalent Unit (2022 Revised)	0.71

Year	Principal ¹	Interest ¹	Administrative Expenses ²	Total Annual Installment
1	\$4	\$2,074	\$114	\$2,192
2	\$4	\$2,074	\$117	\$2,194
3	\$4	\$2,074	\$119	\$2,196
4	\$4	\$2,073	\$121	\$2,199
5	\$4	\$2,073	\$124	\$2,201
6	\$415	\$1,354	\$126	\$1,896
7	\$435	\$1,330	\$129	\$1,894
8	\$457	\$1,306	\$131	\$1,895
9	\$480	\$1,280	\$134	\$1,894
10	\$503	\$1,253	\$137	\$1,893
11	\$530	\$1,224	\$139	\$1,894
12	\$557	\$1,194	\$142	\$1,893
13	\$583	\$1,163	\$145	\$1,891
14	\$614	\$1,130	\$148	\$1,892
15	\$648	\$1,095	\$151	\$1,894
16	\$679	\$1,059	\$154	\$1,891
17	\$717	\$1,020	\$157	\$1,894
18	\$755	\$980	\$160	\$1,895
19	\$793	\$937	\$163	\$1,894
20	\$835	\$893	\$167	\$1,894
21	\$881	\$845	\$170	\$1,896
22	\$926	\$796	\$173	\$1,895
23	\$976	\$743	\$177	\$1,896
24	\$1,029	\$688	\$180	\$1,898
25	\$1,083	\$630	\$184	\$1,896
26	\$1,140	\$569	\$188	\$1,896
27	\$2,058	\$504	\$191	\$2,754
28	\$2,169	\$388	\$195	\$2,752
29	\$2,287	\$266	\$199	\$2,752
30	\$2,413	\$136	\$203	\$2,753
Total	\$23,981	\$33,153	\$4,639	\$61,773

¹Represents the principal and interest due under the Reimbursement Agreement related to Phase #3 Improvements. Interest is calculated using an interest rate of 8.65% per annum for years 1 to 5 and 5.65% per annum thereafter.

²Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

APPENDIX J-2
PHASE #3 ASSESSMENT ROLL – PHASE #3 ADDITIONAL PROJECTS

Appendix J-2
Phase #3 Assessment Roll – Phase #3 Additional Projects

Parcel	985515, 961622, part of 2707966, and part of 961613
Assessment	\$1,417,194
Equivalent Unit (2022 Revised)	186.26

Year	Principal ¹	Interest ¹	Administrative Expenses ²	Total Annual Installment
1	\$1,000	\$122,587	\$15,000	\$138,587
2	\$1,000	\$122,501	\$15,300	\$138,801
3	\$1,000	\$122,414	\$15,606	\$139,020
4	\$1,000	\$122,328	\$15,918	\$139,246
5	\$1,000	\$122,241	\$16,236	\$139,478
6	\$31,000	\$79,789	\$16,561	\$127,350
7	\$32,000	\$78,037	\$16,892	\$126,930
8	\$33,000	\$76,229	\$17,230	\$126,460
9	\$35,000	\$74,365	\$17,575	\$126,940
10	\$36,000	\$72,387	\$17,926	\$126,314
11	\$38,000	\$70,353	\$18,285	\$126,638
12	\$40,000	\$68,206	\$18,651	\$126,857
13	\$42,000	\$65,946	\$19,024	\$126,970
14	\$44,000	\$63,573	\$19,404	\$126,978
15	\$46,000	\$61,087	\$19,792	\$126,880
16	\$48,000	\$58,488	\$20,188	\$126,677
17	\$50,000	\$55,776	\$20,592	\$126,368
18	\$53,000	\$52,951	\$21,004	\$126,955
19	\$56,000	\$49,957	\$21,424	\$127,381
20	\$58,000	\$46,793	\$21,852	\$126,645
21	\$61,000	\$43,516	\$22,289	\$126,805
22	\$64,000	\$40,069	\$22,735	\$126,804
23	\$68,000	\$36,453	\$23,190	\$127,643
24	\$71,000	\$32,611	\$23,653	\$127,265
25	\$75,000	\$28,600	\$24,127	\$127,727
26	\$78,000	\$24,362	\$24,609	\$126,972
27	\$82,000	\$19,955	\$25,101	\$127,057
28	\$86,000	\$15,322	\$25,603	\$126,926
29	\$90,000	\$10,463	\$26,115	\$126,579
30	\$95,194	\$5,378	\$26,638	\$127,210
Total	\$1,417,194	\$1,842,746	\$608,521	\$3,868,462

¹Represents the principal and interest due under the Reimbursement Agreement related to Phase #3 Additional Projects. Interest is calculated using an interest rate of 8.65% per annum for years 1 to 5 and 5.65% per annum thereafter.

²Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Additional Levy Ordinance)

Appendix J-2
Phase #3 Assessment Roll – Phase #3 Additional Projects By Lot Type

Parcel	Lot Type 1 (74 Ft)
Assessment	\$6,923.91
Equivalent Unit (2022 Revised)	0.91

Year	Principal¹	Interest¹	Administrative Expenses²	Total Annual Installment
1	\$5	\$599	\$73	\$677
2	\$5	\$598	\$75	\$678
3	\$5	\$598	\$76	\$679
4	\$5	\$598	\$78	\$680
5	\$5	\$597	\$79	\$681
6	\$151	\$390	\$81	\$622
7	\$156	\$381	\$83	\$620
8	\$161	\$372	\$84	\$618
9	\$171	\$363	\$86	\$620
10	\$176	\$354	\$88	\$617
11	\$186	\$344	\$89	\$619
12	\$195	\$333	\$91	\$620
13	\$205	\$322	\$93	\$620
14	\$215	\$311	\$95	\$620
15	\$225	\$298	\$97	\$620
16	\$235	\$286	\$99	\$619
17	\$244	\$273	\$101	\$617
18	\$259	\$259	\$103	\$620
19	\$274	\$244	\$105	\$622
20	\$283	\$229	\$107	\$619
21	\$298	\$213	\$109	\$620
22	\$313	\$196	\$111	\$620
23	\$332	\$178	\$113	\$624
24	\$347	\$159	\$116	\$622
25	\$366	\$140	\$118	\$624
26	\$381	\$119	\$120	\$620
27	\$401	\$97	\$123	\$621
28	\$420	\$75	\$125	\$620
29	\$440	\$51	\$128	\$618
30	\$465	\$26	\$130	\$622
Total	\$6,924	\$9,003	\$2,973	\$18,900

¹Represents the principal and interest due under the Reimbursement Agreement related to Phase #3 Additional Projects. Interest is calculated using an interest rate of 8.65% per annum for years 1 to 5 and 5.65% per annum thereafter.

²Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Appendix J-2
Phase #3 Assessment Roll – Phase #3 Additional Projects By Lot Type

Parcel	Lot Type 2 (60 Ft)
Assessment	6,010.86
Equivalent Unit (2022 Revised)	0.79

Year	Principal ¹	Interest ¹	Administrative Expenses ²	Total Annual Installment
1	\$4	\$520	\$64	\$588
2	\$4	\$520	\$65	\$589
3	\$4	\$519	\$66	\$590
4	\$4	\$519	\$68	\$591
5	\$4	\$518	\$69	\$592
6	\$131	\$338	\$70	\$540
7	\$136	\$331	\$72	\$538
8	\$140	\$323	\$73	\$536
9	\$148	\$315	\$75	\$538
10	\$153	\$307	\$76	\$536
11	\$161	\$298	\$78	\$537
12	\$170	\$289	\$79	\$538
13	\$178	\$280	\$81	\$539
14	\$187	\$270	\$82	\$539
15	\$195	\$259	\$84	\$538
16	\$204	\$248	\$86	\$537
17	\$212	\$237	\$87	\$536
18	\$225	\$225	\$89	\$538
19	\$238	\$212	\$91	\$540
20	\$246	\$198	\$93	\$537
21	\$259	\$185	\$95	\$538
22	\$271	\$170	\$96	\$538
23	\$288	\$155	\$98	\$541
24	\$301	\$138	\$100	\$540
25	\$318	\$121	\$102	\$542
26	\$331	\$103	\$104	\$539
27	\$348	\$85	\$106	\$539
28	\$365	\$65	\$109	\$538
29	\$382	\$44	\$111	\$537
30	\$404	\$23	\$113	\$540
Total	\$6,011	\$7,816	\$2,581	\$16,408

¹Represents the principal and interest due under the Reimbursement Agreement related to Phase #3 Additional Projects. Interest is calculated using an interest rate of 8.65% per annum for years 1 to 5 and 5.65% per annum thereafter.

²Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Appendix J-2
Phase #3 Assessment Roll – Phase #3 Additional Projects By Lot Type

Parcel	Lot Type 3 (50 Ft)
Assessment	\$5,402.17
Equivalent Unit (2022 Revised)	0.71

Year	Principal¹	Interest¹	Administrative Expenses²	Total Annual Installment
1	\$4	\$467	\$57	\$528
2	\$4	\$467	\$58	\$529
3	\$4	\$467	\$59	\$530
4	\$4	\$466	\$61	\$531
5	\$4	\$466	\$62	\$532
6	\$118	\$304	\$63	\$485
7	\$122	\$297	\$64	\$484
8	\$126	\$291	\$66	\$482
9	\$133	\$283	\$67	\$484
10	\$137	\$276	\$68	\$481
11	\$145	\$268	\$70	\$483
12	\$152	\$260	\$71	\$484
13	\$160	\$251	\$73	\$484
14	\$168	\$242	\$74	\$484
15	\$175	\$233	\$75	\$484
16	\$183	\$223	\$77	\$483
17	\$191	\$213	\$78	\$482
18	\$202	\$202	\$80	\$484
19	\$213	\$190	\$82	\$486
20	\$221	\$178	\$83	\$483
21	\$233	\$166	\$85	\$483
22	\$244	\$153	\$87	\$483
23	\$259	\$139	\$88	\$487
24	\$271	\$124	\$90	\$485
25	\$286	\$109	\$92	\$487
26	\$297	\$93	\$94	\$484
27	\$313	\$76	\$96	\$484
28	\$328	\$58	\$98	\$484
29	\$343	\$40	\$100	\$483
30	\$363	\$21	\$102	\$485
Total	\$5,402	\$7,024	\$2,320	\$14,746

¹Represents the principal and interest due under the Reimbursement Agreement related to Phase #3 Additional Projects. Interest is calculated using an interest rate of 8.65% per annum for years 1 to 5 and 5.65% per annum thereafter.

²Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.



Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Jonathan Pollard, Senior Planner
CC: Jason Laumer, City Manager
Date: February 14, 2023
Re: Cambridge Crossing Phase 3 PID - Improvement Levy Ordinance

Action Requested:

The Celina City Council will conduct a public hearing to consider testimony and act upon an ordinance accepting and approving a final Cambridge Crossing Public Improvement District Service and Assessment Plan, including the Phase #3 Assessment Roll – Phase #3 Improvements; making a finding of special benefit to property within Phase #3 of the Cambridge Crossing Public Improvement District; levying special assessments against such property and establishing a lien on such property; providing for the method of assessment and the payment of the assessments levied against the Phase #3 assessed property, in accordance with Chapter 372 of the Texas Local Government Code, as amended. (Cambridge Crossing Phase 3 PID – Improvement Levy Ordinance) (Pollard)

Background:

Please refer to the attachments for additional information.

Supporting Documents:

- Staff Presentation
- Draft Ordinance

Staff Recommendation:

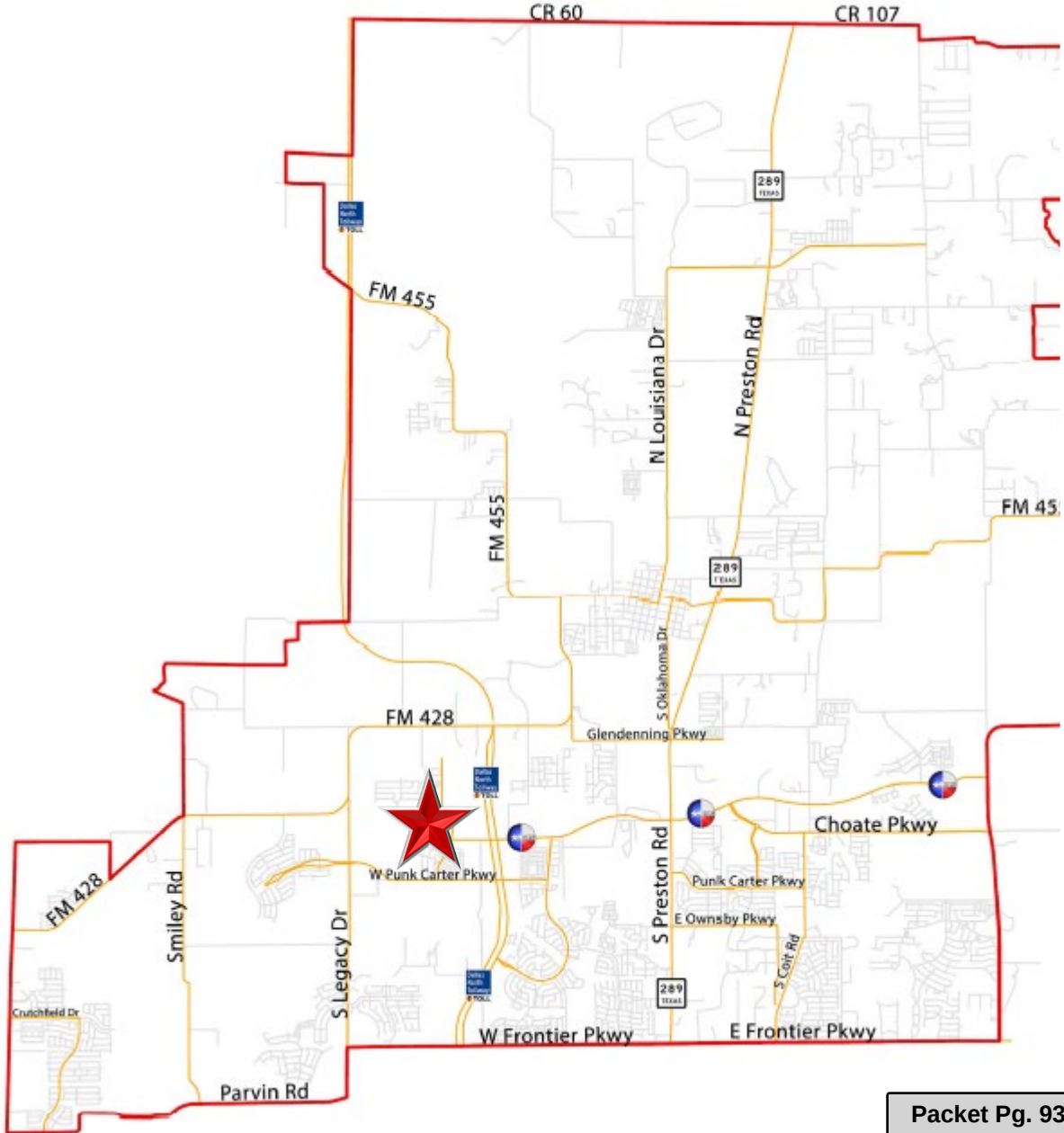
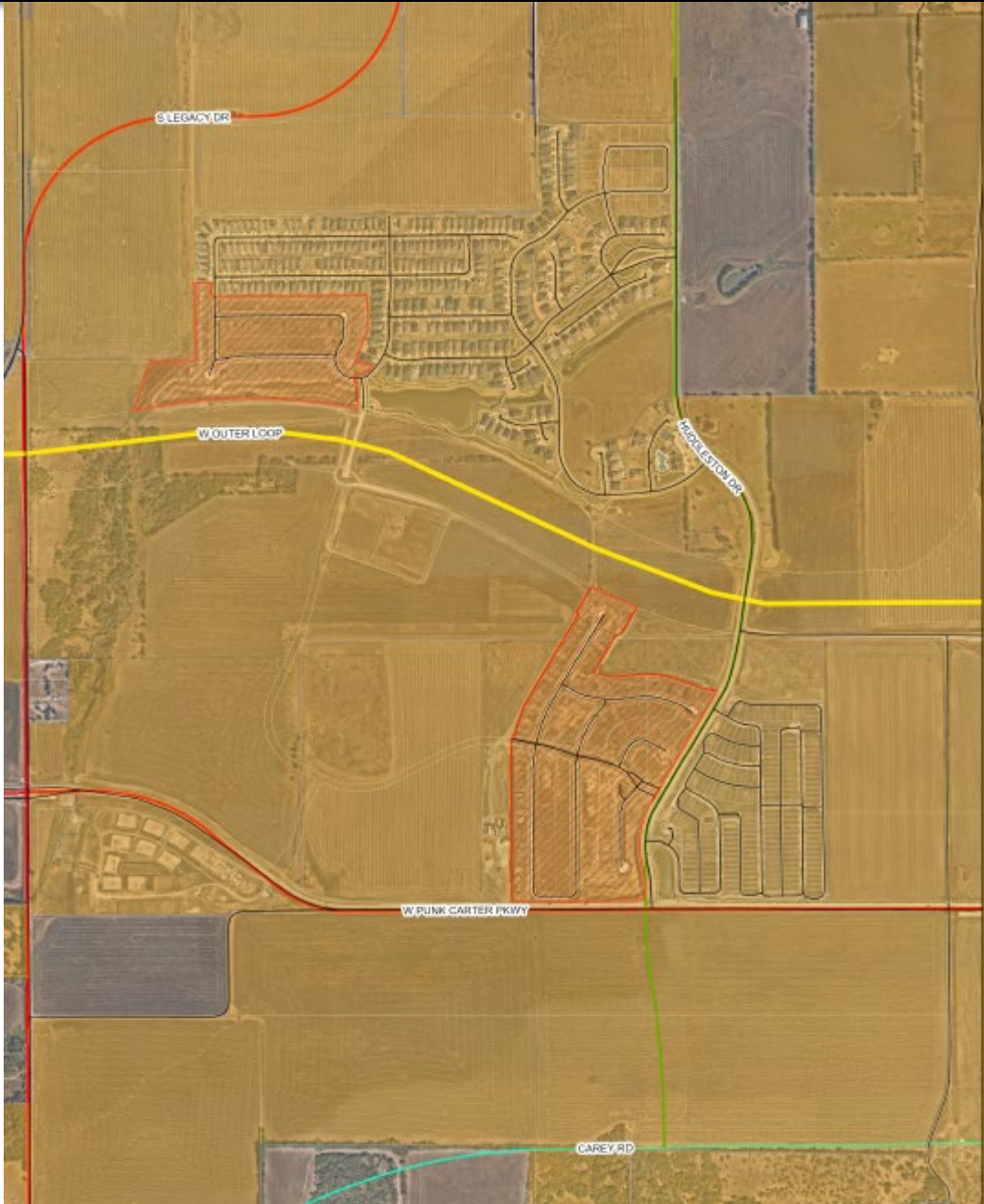
Staff recommends approval.

CAMBRIDGE CROSSING PHASE 3

PID ASSESSMENT LEVY

City Council
February 14, 2023





PID OVERVIEW

- 242 lots
- Estimated Authorized Improvement cost: \$6.3 mm
- Estimated PID assessment amount: \$6.3 mm

TAX RATE ANALYSIS

Tax Rate Analysis	Total
Calculated Net Tax Rate Equivalent	\$0.43
FYE 2022 Overlapping Tax Rates	<u>2.335</u>
Estimated Total Net Tax Rate	\$3.056

PID ASSESSMENT

Assessment per Unit	
74' Lot	\$51,745.88
60' Lot	\$44,922.24
50' Lot	\$40,373.16

PID TIMELINE

- ~~January 10, 2023 – PID Pre-SAP Resolution~~
- February 14, 2023 – PID Assessment Levy Ordinance
- Later date – PID Bond Ordinance

RECOMMENDATION

- Staff recommends approval as presented

ORDINANCE NO. 2023-__

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS ACCEPTING AND APPROVING A SERVICE AND ASSESSMENT PLAN AND PHASE #3 ASSESSMENT ROLL – PHASE #3 IMPROVEMENTS FOR THE CAMBRIDGE CROSSING PUBLIC IMPROVEMENT DISTRICT; MAKING A FINDING OF SPECIAL BENEFIT TO THE PROPERTY WITHIN PHASE #3 OF THE DISTRICT; LEVYING SPECIAL ASSESSMENTS AGAINST PROPERTY WITHIN PHASE #3 OF THE DISTRICT AND ESTABLISHING A LIEN ON SUCH PROPERTY; PROVIDING FOR THE METHOD OF ASSESSMENT AND THE PAYMENT OF THE ASSESSMENTS IN ACCORDANCE WITH CHAPTER 372, TEXAS LOCAL GOVERNMENT CODE, AS AMENDED; PROVIDING PENALTIES AND INTEREST ON DELINQUENT ASSESSMENTS; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, on January 3, 2017, a petition was submitted and filed with the City Secretary (the “City Secretary”) of the City of Celina, Texas (the “City”) pursuant to the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code, as amended (the “PID Act”), requesting the creation of a public improvement district in the extraterritorial jurisdiction of the City; and

WHEREAS, the petition contained the signatures of the owners of taxable property representing more than fifty percent of the appraised value of taxable real property liable for assessment within the District, as determined by the then current ad valorem tax rolls of Collin Central Appraisal District and the signatures of the property owners who own taxable real property that constitutes more than fifty percent of the area of all taxable property within the District that is liable for assessment; and

WHEREAS, on February 28, 2017, after due notice, the City Council of the City (the “City Council”) held a public hearing in the manner required by law on the advisability of the public improvements and services described in the petition as required by Section 372.009 of the PID Act and made the findings required by Section 372.009(b) of the PID Act and, by Resolution No. 2017-10R (the “Authorization Resolution”) adopted by a majority of the members of the City Council, authorized and created the Cambridge Crossing Public Improvement District (the “District”) in accordance with its finding as to the advisability of the Authorized Improvements; and

WHEREAS, the City published the Authorization Resolution as required by law; and

WHEREAS, no written protests regarding the creation of the District from any owners of record of property within the District were filed with the City Secretary; and

WHEREAS, all of the property within the District is now within the corporate boundaries of the City; and

WHEREAS, on January 10, 2023, the City Council adopted a resolution approving a preliminary service and assessment plan, including a proposed assessment roll for Phase #3 of the District related to the Phase #3 Improvements (as defined herein); calling for a public hearing

to consider an ordinance levying assessments on property within Phase #3 of the District (the “Assessments”); authorizing and directing the City Secretary of the City to file the proposed assessment roll for Phase #3 of the District related to the Phase #3 Improvements and make such assessment roll available for public inspection; authorizing and directing the publication of notice of a public hearing to consider the levying of the Assessments against the property within Phase #3 of the District related to the Phase #3 Improvements (the “Levy and Assessment Hearing”); authorizing and directing the mailing of notice of the Levy and Assessment Hearing to owners of property liable for assessment; and directing related action; and

WHEREAS, on January 11, 2023, the City Secretary filed the Assessment Roll (defined below) and made the same available for public inspection; and

WHEREAS, the City Secretary, pursuant to Section 372.016(b) of the PID Act, published notice of the Levy and Assessment Hearing on January 16, 2023 in the *Celina Record*, a newspaper of general circulation in the City; and

WHEREAS, the City Secretary, pursuant to Section 372.016(c) of the PID Act, mailed the notice of the Levy and Assessment Hearing to the last known addresses of the owners of the property liable for the Assessments; and

WHEREAS, the City Council opened the Levy and Assessment Hearing on February 14, 2023, and at which all persons who appeared, or requested to appear, in person or by their attorney, were given the opportunity to contend for or contest the Assessment Roll, and the proposed Assessments, and to offer testimony pertinent to any issue presented on the amount of the Assessments, the allocation of the Actual Costs of the improvements to be undertaken for the benefit of the Phase #3 Assessed Property (as defined in the Service and Assessment Plan) (the “Phase #3 Improvements”), the purposes of the Assessments, the special benefits of the Phase #3 Improvements, and the penalties and interest on annual installments and on delinquent annual installments of the Assessments; and

WHEREAS, the City Council finds and determines that the Assessment Roll and the Cambridge Crossing Public Improvement District Service and Assessment Plan, dated February 14, 2023, in a form substantially similar to the attached **Exhibit A** (as updated, the “Service and Assessment Plan”), and which is incorporated herein for all purposes, should be approved and that the Assessments should be levied as provided in this Ordinance and the Service and Assessment Plan and the assessment roll attached thereto as Appendix J-1 (the “Assessment Roll”); and

WHEREAS, the City Council further finds that there were no objections or evidence submitted to the City Secretary in opposition to the Service and Assessment Plan, the allocation of the Actual Costs of the Phase #3 Improvements (as described in the Service and Assessment Plan), the Assessment Roll, or the levy of the Assessments against the Phase #3 Assessed Property; and

WHEREAS, the owners (the “Landowners”), or their representatives, of the majority of the privately-owned and taxable property located within Phase #3 of the District, who are the persons

to be assessed pursuant to this Ordinance, have indicated their approval and acceptance of the Service and Assessment Plan, approval of the Assessment Roll, approval of this Ordinance, and approval of the levy of the Assessments against their property located within the District; and

WHEREAS, the City Council closed the hearing, and, after considering all written and documentary evidence presented at the hearing, including all written comments and statements filed with the City, determined to proceed with the adoption of this Ordinance in conformity with the requirements of the PID Act.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS:

Section 1. Terms.

Terms not otherwise defined herein are defined in the Service and Assessment Plan.

Section 2. Findings.

The findings and determinations set forth in the preambles hereof are hereby incorporated by reference and made a part of this Ordinance for all purposes as if the same were restated in full in this Section. The City Council hereby finds, determines, and ordains, as follows:

(a) The apportionment of the Actual Costs of the Phase #3 Improvements (as reflected in the Service and Assessment Plan), and the Administrative Expenses (as defined in and as described by the Service and Assessment Plan) is fair and reasonable, reflects an accurate presentation of the special benefit each assessed parcel of Phase #3 Assessed Property will receive from the construction of the Phase #3 Improvements identified in the Service and Assessment Plan, and is hereby approved;

(b) The Service and Assessment Plan (i) covers a period of at least five years, (ii) defines the annual indebtedness and projected costs for the Phase #3 Improvements, and (iii) includes a copy of the notice form required by Section 5.014 of the Texas Property Code, as amended;

(c) The Service and Assessment Plan apportions the Actual Costs of the Phase #3 Improvements to be assessed against the Phase #3 Assessed Property as Assessments and such apportionment is made on the basis of special benefits accruing to the property because of the Phase #3 Improvements;

(d) All of the real property in Phase #3 of the District which is being assessed in the amounts shown in the Assessment Roll will be benefited by the Phase #3 Improvements proposed to be constructed as described in the Service and Assessment Plan, and each assessed parcel of Phase #3 Assessed Property will receive special benefits during the term of the Assessments equal to or greater than the total amount assessed;

(e) The method of apportionment of the Actual Costs of the Phase #3 Improvements and Administrative Expenses set forth in the Service and Assessment Plan

results in imposing equal shares of the Actual Costs of the Phase #3 Improvements and Administrative Expenses on property similarly benefited, and results in a reasonable classification and formula for the apportionment of the Actual Costs;

(f) The Service and Assessment Plan should be approved as the service plan and assessment plan for the District as described in Sections 372.013 and 372.014 of the PID Act;

(g) The Assessment Roll should be approved as the assessment roll related to the Phase #3 Improvements for the Phase #3 Assessed Property within the District;

(h) The provisions of the Service and Assessment Plan relating to due and delinquency dates for the Assessments, interest on Annual Installments, interest and penalties on delinquent Assessments and delinquent Annual Installments, and procedures in connection with the imposition and collection of Assessments should be approved and will expedite collection of the Assessments in a timely manner in order to provide the services and improvements needed and required for the District; and

(i) A written notice of the date, hour, place and subject of this meeting of the City Council was posted at a place convenient to the public for the time required by law preceding this meeting, as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended, and this meeting has been open to the public as required by law at all times during which this Ordinance and the subject matter hereof has been discussed, considered, and formally acted upon.

Section 3. Service and Assessment Plan.

The Service and Assessment Plan is hereby accepted and approved pursuant to Sections 372.013 and 372.014 of the PID Act as the service plan and the assessment plan for the District.

Section 4. Assessment Roll.

The Assessment Roll is hereby accepted and approved pursuant to Section 372.016 of the PID Act as the Assessment Roll related to the Phase #3 Improvements for Phase #3 of the District.

Section 5. Levy and Payment of Assessments for Actual Costs of the Phase #3 Improvements.

(a) The City Council hereby levies an assessment on each parcel of Phase #3 Assessed Property (excluding Non-Benefitted Property, as defined in the Service and Assessment Plan), as shown and described in the Service and Assessment Plan and the Assessment Roll, in the respective amounts shown on the Assessment Roll, as a special assessment on the properties set forth in the Assessment Roll.

(b) The levy of the Assessments shall be effective on the date of the adoption of this Ordinance levying Assessments and strictly in accordance with the terms of the Service and Assessment Plan and the PID Act.

(c) The collection of the Assessments shall be as described in the Service and Assessment Plan and the PID Act.

(d) Each Assessment may be paid in a lump sum at any time or may be paid in Annual Installments pursuant to the terms of the Service and Assessment Plan.

(e) Each Assessment shall bear interest at the rate or rates specified in the Service and Assessment Plan.

(f) Each Annual Installment shall be collected each year in the manner set forth in the Service and Assessment Plan.

(g) The Administrative Expenses for Assessed Property shall be calculated and collected pursuant to the terms of the Service and Assessment Plan.

Section 6. Method of Assessment.

The method of apportioning the Actual Costs of the Phase #3 Improvements and Administrative Expenses are set forth in the Service and Assessment Plan.

Section 7. Penalties and Interest on Delinquent Assessments.

Delinquent Assessments shall be subject to the penalties, interest, procedures, and foreclosure sales set forth in the Service and Assessment Plan and as allowed by law.

Section 8. Prepayments of Assessments.

As provided in Section VI of the Service and Assessment Plan, the owner of any Phase #3 Assessed Property subject to an Assessment may prepay the Assessments levied by this Ordinance.

Section 9. Lien Priority.

The City Council and the Landowners intend for the obligations, covenants and burdens on the Landowners of each parcel of Phase #3 Assessed Property, including without limitation such Landowners' obligations related to payment of the Assessments and the Annual Installments thereof, to constitute covenants that shall run with the land. The Assessments and the Annual Installments thereof which are levied hereby shall be binding upon the Landowners, as the owners of each parcel of Phase #3 Assessed Property, and their respective transferees, legal representatives, heirs, devisees, successors and assigns in the same manner and for the same period as such parties would be personally liable for the payment of ad valorem taxes under applicable law. Assessments shall have lien priority as specified in the Service and Assessment Plan and the PID Act.

Section 10. Appointment of Administrator and Collector of Assessments.

(a) Appointment of Administrator.

MuniCap, Inc., is hereby appointed and designated to initially serve, or until otherwise determined by the City Council, as the Administrator of the Service and Assessment Plan and of the Assessments levied by this Ordinance. The Administrator shall perform the duties of the Administrator described in the Service and Assessment Plan and in this Ordinance. The Administrator's fees, charges and expenses for providing such service shall constitute an Administrative Expense.

(b) Appointment of Collector.

The Collin County Tax Assessor and Collector is hereby appointed and designated as the collector of the Assessments.

Section 11. Applicability of Tax Code.

To the extent not inconsistent with this Ordinance, and not inconsistent with the PID Act or the other laws governing public improvement districts, the provisions of the Texas Tax Code shall be applicable to the imposition and collection of the Assessments by the City.

Section 12. Filing in Land Records. The City Secretary is directed to cause a copy of this Ordinance, including the Service and Assessment Plan and the Assessment Roll, to be recorded in the real property records of Collin County, not later than the seventh day after the date the City Council adopts this Ordinance approving the Service and Assessment Plan. The City Secretary is further directed to similarly file each Annual Service Plan Update (as defined in the Service and Assessment Plan) approved by the City Council not later than the seventh day after the date that the City Council approves each Annual Service Plan Update.

Section 13. Severability.

If any provision, section, subsection, sentence, clause, or phrase of this Ordinance, or the application of the same to any person or set of circumstances is for any reason held to be unconstitutional, void, or invalid, the validity of the remaining portions of this Ordinance or the application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council that no portion hereof, or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness, or invalidity or any other portion hereof, and all provisions of this ordinance are declared to be severable for that purpose.

Section 14. Effective Date.

This Ordinance shall take effect, and the levy of the Assessments, and the provisions and terms of the Service and Assessment Plan shall be and become effective upon passage hereof.

PASSED AND ADOPTED, this the 14th day of February, 2023.

CITY OF CELINA, TEXAS

Sean Terry, Mayor

ATTEST:

Lauren Field, City Secretary

(City Seal)

STATE OF TEXAS §
 §
COUNTY OF COLLIN §

This instrument was acknowledged before me on the _____ day of _____, 2023 by Sean Terry, Mayor of the City of Celina, Texas on behalf of said City.

Notary Public, State of Texas

(SEAL)

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Improvement Levy Ordinance)

EXHIBIT A

Service and Assessment Plan

CAMBRIDGE CROSSING PUBLIC IMPROVEMENT DISTRICT

CELINA, TEXAS

SERVICE AND ASSESSMENT PLAN

August 14, 2018

as updated for Phase #2 on June 14, 2022, and updated for
Phase #3 on February 14, 2023.

PREPARED BY:

MUNICAP, INC.
— PUBLIC FINANCE —

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Improvement Levy Ordinance)

CAMBRIDGE CROSSING PUBLIC IMPROVEMENT DISTRICT

SERVICE AND ASSESSMENT PLAN

TABLE OF CONTENTS

I. PLAN DESCRIPTION AND DEFINED TERMS	4
A. INTRODUCTION	4
B. DEFINITIONS	5
II. PROPERTY INCLUDED IN THE PID	14
A. PROPERTY INCLUDED IN THE PID	14
B. PROPERTY INCLUDED IN THE PHASES #2-7 MAJOR IMPROVEMENT AREA	14
C. PROPERTY INCLUDED IN PHASE #1.....	15
D. PROPERTY INCLUDED IN PHASE #2.....	16
E. PROPERTY INCLUDED IN PHASE #3.....	16
F. PROPERTY INCLUDED IN FUTURE PHASES.....	16
III. DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS	18
A. AUTHORIZED IMPROVEMENT OVERVIEW	18
B. DESCRIPTIONS AND COSTS OF INITIAL MAJOR IMPROVEMENTS	19
C. DESCRIPTIONS AND COSTS OF ADDITIONAL MAJOR IMPROVEMENTS	20
D. DESCRIPTIONS AND COSTS OF PHASE #1 IMPROVEMENTS.....	21
E. DESCRIPTIONS AND COSTS OF PHASE #2 IMPROVEMENTS.....	22
F. DESCRIPTIONS AND COSTS OF PHASE #3 IMPROVEMENTS.....	24
G. FUTURE PHASE AUTHORIZED IMPROVEMENTS	25
IV. SERVICE PLAN	26
A. SOURCES AND USES OF FUNDS.....	26
B. FIVE YEAR SERVICE PLAN	31
C. PID ASSESSMENT NOTICE.....	33
V. ASSESSMENT PLAN	34
A. INTRODUCTION	34
B. SPECIAL BENEFIT	37
C. ALLOCATION OF MAJOR IMPROVEMENT COSTS TO ASSESSED PROPERTY.....	38
D. ASSESSMENT METHODOLOGY	43
E. ASSESSMENTS.....	46
F. ADMINISTRATIVE EXPENSES	47
G. PREPAYMENT AND DELINQUENCY RESERVE	47
VI. TERMS OF THE ASSESSMENTS	48
A. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASES #2-7 MAJOR IMPROVEMENT AREA.....	48
B. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASE #1.....	48
C. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASE #2.....	48
D. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASE #3.....	49
E. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN FUTURE PHASES.....	49
F. REALLOCATION OF ASSESSMENTS	49

G. MANDATORY PREPAYMENT OF ASSESSMENTS	50
H. REDUCTION OF ASSESSMENTS	50
I. PAYMENT OF ASSESSMENTS	51
J. COLLECTION OF ANNUAL INSTALLMENTS	54
VII. THE ASSESSMENT ROLL	57
A. PHASES #2-7 MAJOR IMPROVEMENT AREA ASSESSMENT ROLL	57
B. PHASE #1 ASSESSMENT ROLL	58
C. PHASE #2 ASSESSMENT ROLL	58
D. PHASE #3 ASSESSMENT ROLL	59
E. FUTURE PHASES ASSESSMENT ROLLS	60
F. ANNUAL ASSESSMENT ROLL UPDATES	60
VIII. MISCELLANEOUS PROVISIONS	62
A. ADMINISTRATIVE REVIEW	62
B. TERMINATION OF ASSESSMENTS	62
C. AMENDMENTS	62
D. ADMINISTRATION AND INTERPRETATION OF PROVISIONS	63
E. SEVERABILITY	63
APPENDIX A – PID MAP	
APPENDIX B – BUDGETED COSTS OF THE AUTHORIZED IMPROVEMENTS	
APPENDIX C – 1 – PHASE #2 LEGAL DESCRIPTION	
APPENDIX C – 2 – PHASE #3 LEGAL DESCRIPTION	
APPENDIX D – DIAGRAMS OF THE AUTHORIZED IMPROVEMENTS	
APPENDIX E – PID ASSESSMENT NOTICE	
APPENDIX F – ASSESSMENT PER UNIT, PROJECTED LEVERAGE AND PROJECTED TAX RATE EQUIVALENTS	
APPENDIX G – PHASES #2-7 MAJOR IMPROVEMENT AREA ASSESSMENT ROLL	
APPENDIX H – PHASE #1 ASSESSMENT ROLL	
APPENDIX I – PHASE #2 ASSESSMENT ROLL	
APPENDIX J-1 – PHASE #3 ASSESSMENT ROLL – PHASE #3 IMPROVEMENTS	
APPENDIX J-2 – PHASE #3 ASSESSMENT ROLL – ADDITIONAL PROJECTS	

I. PLAN DESCRIPTION AND DEFINED TERMS

A. INTRODUCTION

On February 28, 2017, the City Council of the City of Celina, Texas passed and approved Resolution No. 2017-10R approving and authorizing the creation of the Cambridge Crossing Public Improvement District (the “PID”) to finance the costs of certain public improvements for the benefit of property in the PID, all of which is located within the City of Celina.

The property in the PID is proposed to be developed in approximately seven phases, and the PID will finance public improvements for each phase as each phase is developed. Assessments will be imposed on all the property in the PID for the public improvements that benefit the entire PID and on the property in each phase for the public improvements to be provided for that phase.

Chapter 372 of the Texas Local Government Code, the “Public Improvement District Assessment Act” (as amended, the “PID Act”), governs the creation and operation of public improvement districts within the State of Texas. The Cambridge Crossing Public Improvement District Service and Assessment Plan, as updated (the “Service and Assessment Plan”) has been prepared in accordance with the PID Act and specifically Sections 372.013, 372.014, 372.015 and 372.016, as amended, which address the requirements of a service and assessment plan and the assessment roll. According to Section 372.013 of the PID Act, a service plan “must (i) cover a period of at least five years; (ii) define the annual indebtedness and the projected costs for improvements; and (iii) include a copy of the notice form required by Section 5.014, Property Code.” The service plan is described in Section IV of this Service and Assessment Plan. The copy of the notice form required by Section 5.014 of the Texas Property Code, as amended, is attached hereto as Appendix E.

Section 372.014 of the PID Act requires that “an assessment plan must be included in the annual service plan.” The assessment plan is described in Section V of this Service and Assessment Plan.

Section 372.015 of the PID Act requires that “the governing body of the municipality or county shall apportion the cost of an improvement to be assessed against property in an improvement district.” The method of assessing the costs of the Authorized Improvements and apportionment of such costs to the property in the PID is included in Section V of this Service and Assessment Plan.

Section 372.016 of the PID Act requires that “after the total cost of an improvement is determined, the governing body of the municipality or county shall prepare a proposed assessment roll. The roll must state the assessment against each parcel of land in the district, as determined by the method of assessment chosen by the municipality or county under this subchapter.” The Assessment Rolls for the PID are included as Appendix G, Appendix H, Appendix I, Appendix J-1 and Appendix J-2 of this Service and Assessment Plan. The Assessments as shown on each Assessment Roll are based on the method of assessment and apportionment of costs described in Section V of this Service and Assessment Plan.

B. DEFINITIONS

Capitalized terms used herein shall have the meanings ascribed to them as follows:

“Actual Cost(s)” means, with respect to an Authorized Improvement, the demonstrated, reasonable, allocable, and allowable costs of constructing such Authorized Improvement, as specified in a Certification for Payment that has been reviewed and approved by the City. Actual Cost may include (a) the costs for the design, planning, financing, administration, management, acquisition, installation, construction and/or implementation of such Authorized Improvement, including general contractor construction management fees, if any, (b) the costs of preparing the construction plans for such Authorized Improvement, (c) the fees paid for obtaining permits, licenses or other governmental approvals for such Authorized Improvement, (d) the costs for external professional costs associated with such Authorized Improvement, such as engineering, geotechnical, surveying, land planning, architectural landscapers, advertising, marketing and research studies, appraisals, legal, accounting and similar professional services, and property taxes (e) the costs of all labor, bonds and materials, including equipment and fixtures, incurred by contractors, builders and material men in connection with the acquisition, construction or implementation of the Authorized Improvements, (f) all related permitting, zoning and public approval expenses, architectural, engineering, legal, and consulting fees, financing charges, taxes, governmental fees and charges (including inspection fees, City permit fees, development fees), insurance premiums, and miscellaneous expenses.

Actual Costs may include general contractor’s fees in an amount up to a percentage equal to the percentage of work completed and accepted by the City or construction management fees in an amount up to five percent of the eligible Actual Costs described in a Certification for Payment. The amounts expended on legal costs, taxes, governmental fees, insurance premiums, permits, financing costs, and appraisals shall be excluded from the base upon which the general contractor and construction management fees are calculated.

“Additional Interest” means the 0.50% additional interest rate charged on Assessments (if applicable) pursuant to Section 372.018 of the PID Act.

“Additional Interest Component” means the amount collected by application of the Additional Interest.

“Additional Major Improvements” mean the Authorized Improvements described in Section III.C that benefit all Assessed Property within the PID and that are being constructed after Phase #1. Assessments have been or will be levied against property within Phase #3 and the Future Phases only to pay for the Actual Costs of the Additional Major Improvements allocable to Phase #3 and the Future Phases, respectively. The Actual Costs of the Additional Major Improvements allocable to Phase #1 and Phase #2 will be paid by the Developer without reimbursement.

“Administrative Expenses” mean the administrative, organization, maintenance and operation costs associated with, or incidental to, the administration, organization, maintenance and operation of the PID, including, but not limited to, the costs of: (i) creating and organizing the PID, including conducting hearings, preparing notices and petitions, and all costs incident thereto, including

engineering fees, legal fees and consultant fees, (ii) the annual administrative, organization, maintenance, and operation costs and expenses associated with, or incident and allocable to, the administration, organization, maintenance, and operation of the PID and the Authorized Improvements, (iii) computing, levying, billing and collecting Assessments or the Annual Installments thereof, (iv) maintaining the record of installments of the Assessments and the system of registration and transfer of the Bonds, (v) issuing, paying and redeeming the Bonds, (vi) investing or depositing of monies, (vii) complying with the PID Act and other laws applicable to the Bonds, (viii) the Trustee's reasonable fees and expenses relating to the Bonds, (ix) legal counsel, engineers, accountants, financial advisors, investment bankers or other consultants and advisors, and (x) administering the construction of the Authorized Improvements. Administrative Expenses do not include payment of the actual principal of, redemption premium, if any, and interest on the Bonds or any costs of issuance associated with the Bonds. Administrative Expenses collected and not expended for actual Administrative Expenses shall be carried forward and applied to reduce Administrative Expenses in subsequent years to avoid the over-collection of amounts to pay Administrative Expenses.

“Administrator” means the employee or designee of the City, identified in any indenture of trust relating to the Bonds or in any other agreement approved by the City Council, who shall have the responsibilities provided for herein.

“Annual Installment” means, with respect to each Parcel, each annual payment of: (i) the Assessments including interest, as shown on the Assessment Rolls attached hereto as Appendix G, Appendix H, Appendix I, Appendix J-1 and Appendix J-2 as applicable, or in an Annual Service Plan Update, and calculated as provided in Section VI of this Service and Assessment Plan, (ii) the Additional Interest described in Section V of this Service and Assessment Plan, if applicable, and (iii) the Administrative Expenses.

“Annual Service Plan Update” has the meaning set forth in the sixth paragraph of Section IV of this Service and Assessment Plan.

“Assessed Property” means the property that benefits from the Authorized Improvements to be provided by the PID on which Assessments have been imposed as shown in each Assessment Roll, as each Assessment Roll is updated each year by the Annual Service Plan Update. Assessed Property includes all Parcels within the PID other than Non-Benefited Property.

“Assessment” means an assessment levied against a Parcel imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on any Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and the PID Act.

“Assessment Ordinance” means each Assessment Ordinance adopted by the City Council approving the Service and Assessment Plan (including amendments or supplements to the Service and Assessment Plan) and levying the Assessments against the respective Assessed Property.

“Assessment Revenues” mean the revenues actually received by or on behalf of the City from the collection of Assessments.

“Assessment Roll” means, as applicable, the Phases #2-7 Major Improvement Area Assessment Roll, the Phase #1 Assessment Roll, the Phase #2 Assessment Roll, the Phase #3 Assessment Roll - Phase #3 Improvements, the Phase #3 Assessment Roll - Phase #3 Additional Projects, or any other Assessment Roll in an amendment or supplement to this Service and Assessment Plan or in an Annual Service Plan Update.

“Authorized Improvements” mean those public improvements described in Appendix B of this Service and Assessment Plan and Section 372.003 of the PID Act, constructed and installed in accordance with this Service and Assessment Plan, and any future updates and/or amendments.

“Bonds” mean any bonds issued by the City in one or more series and secured in whole or in part by the Assessment Revenues.

“Budgeted Cost(s)” means the amounts budgeted to construct the Authorized Improvements as used in the preparation of this Service and Assessment Plan.

“Certification for Payment” means the certificate to be provided by the Developer, or his designee, to substantiate the Actual Cost of one or more Authorized Improvements.

“City” means the City of Celina, Texas.

“City Council” means the duly elected governing body of the City.

“County” means Collin County, Texas.

“Delinquent Collection Costs” mean interest, penalties and expenses incurred or imposed with respect to any delinquent installment of an Assessment in accordance with the PID Act and the costs related to pursuing collection of a delinquent Assessment and foreclosing the lien against the Assessed Property, including attorney’s fees.

“Developer” means Tollway/Outer Loop, L.P., a Texas limited partnership, and any successor owner of the property within the PID or any portion thereof with obligation to construct all or a portion of the Authorized Improvements.

“Equivalent Units” mean, as to any Parcel the number of dwelling units by lot type expected to be built on the Parcel multiplied by the factors calculated and shown in Appendix F attached hereto.

“Future Phase Improvements” means those Authorized Improvements associated with any Future Phases.

“Future Phases” means Phases to be developed after Phase #1, Phase #2, and Phase #3, as such areas are generally depicted and described in Appendix A. The Future Phases are subject to adjustment and are shown for example only.

“Homeowner Association” means a homeowner’s association or property owners’ association established for the benefit of property owners within the boundaries of the PID.

“Homeowner Association Property” means property within the boundaries of the PID that is owned by or irrevocably offered for dedication to, whether in fee simple or through an exclusive use easement, a Homeowner’s Association.

“Initial Major Improvements” mean the Authorized Improvements described in Section III.B that benefit all Assessed Property within the PID and that were constructed concurrently with Phase #1.

“Lot” means a tract of land described as a “lot” in a subdivision plat recorded in the official public records of the County.

“Lot Type” means a classification of final building lots with similar characteristics (e.g. commercial, light industrial, multifamily residential, single family residential, etc.), as determined by the Administrator and confirmed by the City Council as shown in Appendix F. In the case of single family residential lots, the Lot Type shall be further defined by classifying the residential lots by the estimated average home value for each home at the time of assessment levy, considering factors such as density, lot size, proximity to amenities, view premiums, location, and any other factors that may impact the average home value on the lot, as determined by the Administrator and confirmed by the City Council.

“Major Improvements” mean the Initial Major Improvements and the Additional Major Improvements.

“Non-Benefited Property” means Parcels that accrue no special benefit from the Authorized Improvements, which may include Homeowner Association Property, Public Property and easements that create an exclusive use for a public utility provider to the extent they accrue no special benefit from the Authorized Improvements. Property identified as Non-Benefited Property at the time the Assessments (i) are imposed or (ii) are reallocated pursuant to a subdivision of a Parcel, is not assessed. Assessed Property converted to Non-Benefited Property, if the Assessments may not be reallocated pursuant to the provisions herein, remains subject to the Assessments and requires the Assessments to be prepaid as provided for in Section VI.G.

“Parcel” or “Parcels” means a parcel or parcels within the PID identified by either a tax map identification number assigned by the Collin Central Appraisal District for real property tax purposes or by lot and block number in a final subdivision plat recorded in the real property records of Collin County.

“Phase” means one or more Parcels within the PID that will be developed in the same general time period. The Parcels within a Phase will be assessed in connection with the construction of Authorized Improvements (or the portion thereof) that specially benefit the Parcels within such Phase and designated in an update to this Service and Assessment Plan and/or the issuance of Phased PID Bonds related to such Phase.

“Phase #1” means the initial Phase to be developed, identified as “Phase #1” and generally shown in Appendix A, as specifically depicted and described as the sum of all Parcels shown in Appendix H.

“Phase #1 Additional Projects” means the pro rata portion of the Additional Major Improvements allocable to Phase #1, which are described in Section III.C.

“Phase #1 Assessed Property” means all Parcels within Phase #1 other than Non-Benefited Property and shown in the Phase #1 Assessment Roll against which an Assessment relating to the Phase #1 Initial Projects is levied.

“Phase #1 Assessment Revenues” mean the actual revenues received by or on behalf of the City from the collection of Assessments levied against Phase #1 Assessed Property, or the Annual Installments thereof, for the Phase #1 Initial Projects.

“Phase #1 Assessment Roll” means the document included in this Service and Assessment Plan as Appendix H, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service Plan Update.

“Phase #1 Bonds” mean those certain "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2018 (Cambridge Crossing Public Improvement District Phase #1 Project)" that are secured primarily by Phase #1 Assessment Revenues and financed a portion of the Phase #1 Initial Projects.

“Phase #1 Improvements” mean the Authorized Improvements which only benefit Phase #1 Assessed Property, which are described in Section III.D.

“Phase #1 Initial Projects” mean (i) the pro rata portion of the Initial Major Improvements allocable to Phase #1 and (ii) the Phase #1 Improvements, which are described in Section III.

“Phase #1 Maximum Assessment Per Unit” means for Phase #1, an Assessment per unit related to the Phase #1 Initial Projects for each applicable Lot Type as follows:

Lot Type 1 (74 Ft) - \$37,615.15

Lot Type 2 (60 Ft) - \$30,648.27

Lot Type 3 (50 Ft) - \$25,578.30

“Phase #1 Projects” mean (i) the pro rata portion of the Major Improvements allocable to Phase #1, and (ii) the Phase #1 Improvements, which are described in Section III.

“Phase #2” means the second Phase to be developed, identified as “Phase #2” and generally shown in Appendix A, as specifically depicted and described as the sum of all Parcels shown in Appendix I.

“Phase #2 Additional Projects” means the pro rata portion of the Additional Major Improvements allocable to Phase #2, which are described in Section III.C.

“Phase #2 Assessed Property” means all Parcels within Phase #2 other than Non-Benefited Property and shown in the Phase #2 Assessment Roll against which an Assessment relating to the Phase #2 Improvements are levied.

“Phase #2 Assessment Revenues” mean the actual revenues received by or on behalf of the City from the collection of Assessments levied against Phase #2 Assessed Property, or the Annual Installments thereof, for the Phase #2 Improvements.

“Phase #2 Assessment Roll” means the document included in this Service and Assessment Plan as Appendix I, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service Plan Update.

“Phase #2 Improvements” mean the Authorized Improvements which only benefit Phase #2 Assessed Property, which are described in Section III.E.

“Phase #2 Initial Projects” mean (i) the pro rata portion of the Initial Major Improvements allocable to Phase #2 and (ii) the Phase #2 Improvements, which are described in Section III.

“Phase #2 Maximum Assessment Per Unit” means for Phase #2, an Assessment per unit related solely to the Phase #2 Initial Projects for each applicable Lot Type as follows:

Lot Type 1 (74 Ft) - \$51,716.53

Lot Type 2 (60 Ft) - \$44,896.77

Lot Type 4 (84 Ft) - \$56,831.35

Lot Type 5 (40 Ft) - \$33,530.50

“Phase #2 Projects” mean (i) the pro rata portion of the Major Improvements allocable to Phase #2, and (ii) the Phase #2 Improvements, which are described in Section III.

“Phases #2-7 Major Improvement Area” means the property within the PID excluding Phase #1 which is to be developed subsequent to Phase #1 and generally depicted in Appendix A of this Service and Assessment Plan or any Annual Service Plan Update.

“Phases #2-7 Major Improvement Area Assessment Revenues” mean the revenues actually received by or on behalf of the City from the collection of Assessments levied against Phases #2-7 Major Improvement Area Assessed Property, or the Annual Installments thereof, for the Phase #2-7 Major Improvement Area Projects.

“Phases #2-7 Major Improvement Area Assessed Property” means, for any year, all Parcels within the PID other than (a) Non-Benefited Property, and (b) Parcels within Phase #1. Such property is shown in the Phases #2-7 Major Improvement Area Assessment Roll.

“Phases #2-7 Major Improvement Area Assessment Roll” means the document included in this Service and Assessment Plan as Appendix G, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service Plan Update.

“Phases #2-7 Major Improvement Area Bonds” mean those certain "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2018 (Cambridge Crossing Public Improvement

District Phases #2-7 Major Improvement Project)" that are secured primarily by Phases #2-7 Major Improvement Area Assessment Revenues.

"Phases #2-7 Major Improvement Area Projects" means the pro rata portion of the Initial Major Improvements allocable to the Phases #2-7 Major Improvement Area, which are described in Section III.B.

"Phase #3" means the third Phase to be developed, identified as "Phase #3" and generally shown in Appendix A, as specifically depicted and described as the sum of all Parcels shown in Appendix J-1 or Appendix J-2.

"Phase #3 Additional Projects" means the pro rata portion of the Additional Major Improvements allocable to Phase #3, which are described in Section III.C.

"Phase #3 Assessed Property" means all Parcels within Phase #3 other than Non-Benefited Property and shown in (i) the Phase #3 Assessment Roll - Phase #3 Improvements against which an Assessment relating to the Phase #3 Improvements are levied and (ii) the Phase #3 Assessment Roll - Phase #3 Additional Projects against which an Assessment relating to the Phase #3 Additional Projects are levied.

"Phase #3 Assessment Revenues" mean the actual revenues received by or on behalf of the City from the collection of Assessments levied against Phase #3 Assessed Property, or the Annual Installments thereof, for the Phase #3 Improvements and the Phase #3 Additional Projects.

"Phase #3 Assessment Roll – Phase #3 Improvements" means the document included in this Service and Assessment Plan as Appendix J-1, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service Plan Update.

"Phase #3 Assessment Roll – Phase #3 Additional Projects" means the document included in this Service and Assessment Plan as Appendix J-2, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service Plan Update.

"Phase #3 Improvements" mean the Authorized Improvements which only benefit Phase #3 Assessed Property, which are described in Section III.F.

"Phase #3 Initial Projects" mean the pro rata portion of the Initial Major Improvements allocable to Phase #3.

"Phase #3 Maximum Assessment Per Unit" means for Phase #3, an Assessment per unit related solely to the Phase # 3 Projects for each applicable Lot Type as follows:

Lot Type 1 (74 Ft) - \$51,745.88

Lot Type 2 (60 Ft) - \$44,922.24

Lot Type 3 (50 Ft) - \$40,373.16

“Phase #3 Projects” mean (i) the pro rata portion of the Major Improvements allocable to Phase #3, and (ii) the Phase #3 Improvements, which are described in Section III.

“Phased PID Bonds” mean bonds issued to fund Authorized Improvements (or a portion thereof) in a Phase. In connection with the Phased PID Bonds, Assessments will be levied only on Parcels located within the Phase in question.

“PID” has the meaning set forth in Section I.A of this Service and Assessment Plan.

“PID Act” means Texas Local Government Code Chapter 372, Public Improvement District Assessment Act, Subchapter A, Public Improvement Districts, as amended.

“Prepayment and Delinquency Reserve” means, with respect to the Phases #2-7 Major Improvement Area Bonds and Phase #1 Bonds, a reserve amount to be funded from Additional Interest collected each year. The Prepayment and Delinquency Reserve shall be funded until it reaches 5.50% of the outstanding respective series of Bonds unless otherwise stipulated in the respective Bond documents. Once the Prepayment and Delinquency Reserve is funded in full, the City may allocate the Additional Interest component of the Annual Installments as provided in the respective Trust Indenture.

“Prepayment Costs” mean interest and Administrative Expenses to the date of prepayment, plus any additional expenses related to the prepayment, reasonably expected to be incurred by or imposed upon the City as a result of any prepayment of an Assessment.

“Public Property” means property within the boundaries of the PID that is owned by or irrevocably offered for dedication to the federal government, the State of Texas, the County, the City, a school district or any other public agency, whether in fee simple or through an exclusive use easement.

“Reimbursement Agreement” means that certain PID Reimbursement Agreement – Cambridge Crossing dated as of August 14, 2018 by and between the City and the Developer in which the Developer agrees to fund certain Actual Costs of the Authorized Improvements, including the Phases #2-7 Major Improvements, the Phase #1 Projects, the Phase #2 Improvements, the Phase #2 Additional Projects, the Phase #3 Improvements, and the Phase #3 Additional Projects and the City agrees to reimburse the Developer with interest as permitted by the PID Act solely from Assessment Revenues and/or the net proceeds of Bonds for a portion of such Actual Costs funded by the Developer for Authorized Improvements constructed and accepted by the City for the benefit of the Assessed Property.

“Service and Assessment Plan” means this Service and Assessment Plan prepared for the PID pursuant to the PID Act, as the same may be amended from time to time.

“Trust Indenture” means an indenture of trust, ordinance or similar document setting forth the terms and other provisions relating to the Bonds, as modified, amended, and/or supplemented from time to time.

“Trustee” means the fiscal agent or trustee as specified in the Trust Indenture, including a substitute fiscal agent or trustee.

“Zoning Ordinance” means Ordinance No. 2016-32 adopted by the City Council on April 12, 2016, which ordinance establishes the permitted uses of, and standards for the development of the property within the PID.

(remainder of this page is intentionally left blank)

II. PROPERTY INCLUDED IN THE PID

A. PROPERTY INCLUDED IN THE PID

The PID is presently located within the City and contains approximately 484.074 gross acres of land, generally located directly north of County Road 7, directly east of County Road 6, south of FM 428, and west of Dallas Parkway. A map of the property within the PID is shown on Appendix A to this Service and Assessment Plan.

At completion, the PID is expected to consist of approximately 1,530 single-family residential units, landscaping, and infrastructure necessary to provide roadways, drainage, and utilities to the PID. The estimated number of lots (1,530) is based upon the updated, proposed development plan.

The property in the PID was originally proposed to be developed as shown in Table II-A.

Table II-A
Proposed Development within the PID - Original

Description	Proposed Development	
Single-family – 74 Ft	152	Units
Single-family – 60 Ft	537	Units
Single-family – 50 Ft	839	Units
Total	1,528	Units

The original development plan was revised in 2022 and the revised lot count and lot mix is shown in Table II-B.

Table II-B
Proposed Development within the PID – 2022 Revised

Description	Proposed Development	
Single-family – 84 Ft	7	Units
Single-family – 74 Ft	200	Units
Single-family – 60 Ft	491	Units
Single-family – 50 Ft	634	Units
Single-family – 40 Ft	198	Units
Total	1,530	Units

B. PROPERTY INCLUDED IN THE PHASES #2-7 MAJOR IMPROVEMENT AREA

Phases #2-7 Major Improvement Area consists of approximately 334.675 acres and is now projected to consist of approximately 1,200 residential units. A map of the property within the Phases #2-7 Major Improvement Area and depicting the boundaries of each proposed Phase is shown in Appendix A.

The property within Phases #2-7 Major Improvement Area was originally proposed to be developed as shown in Table II-C.

Table II-C
Proposed Development within Phases #2-7 Major Improvement Area - Original

Description	Proposed Development	
Single-family – 74 Ft	109	Units
Single-family – 60 Ft	415	Units
Single-family – 50 Ft	674	Units
Total	1,198	Units

The property within Phases #2-7 Major Improvement Area was revised in 2022 and the revised lot count and lot mix is shown in Table II-D.

Table II-D
Proposed Development within Phases #2-7 Major Improvement Area - 2022 Revised

Description	Proposed Development	
Single-family – 84 Ft	7	Units
Single-family – 74 Ft	157	Units
Single-family – 60 Ft	369	Units
Single-family – 50 Ft	469	Units
Single-family – 40 Ft	198	Units
Total	1,200	Units

C. PROPERTY INCLUDED IN PHASE #1

Phase #1 originally consisted of approximately 108.523 acres. The final plat for Phase #1 is recorded in the real property records of Collin County, Texas as Document No. 20200212010000590 and consists of 330 residential lots on approximately 106.021 developed acres (which excludes certain right-of-way). A map of the property within Phase #1 and depicting the boundaries of each proposed Phase is shown in Appendix A.

The property within Phase #1 has been developed as shown in Table II-E.

Table II-E
Development within Phase #1

Description	Development	
Single-family – 74 Ft	43	Units
Single-family – 60 Ft	122	Units
Single-family – 50 Ft	165	Units
Total	330	Units

D. PROPERTY INCLUDED IN PHASE #2

Phase #2 consists of approximately 46.878 acres and consists of 227 single family residential units. The final plat for Phase #2 is recorded in the real property records of Collin County, Texas as Document No. 2022010000381. The property within Phase #2 is shown on the map attached as Appendix A, and is further described in Appendix C-1.

The property within Phase #2 has been developed as shown in Table II-F.

Table II-F
Development within Phase #2

Proposed Development	Quantity	Measurement
Single-family – 84 Ft	7	Units
Single-family – 74 Ft	20	Units
Single-family – 60 Ft	2	Units
Single-family – 40 Ft	198	Units
Total	227	Units

E. PROPERTY INCLUDED IN PHASE #3

Phase #3 consists of approximately 70.971 acres and is projected to consist of 242 single family residential units. The property within Phase #3 is shown on the map attached as Appendix A, and is further described in Appendix C-2.

The property within Phase #3 is proposed to be developed as shown in Table II-G.

Table II-G
Proposed Development within Phase #3

Proposed Development	Quantity	Measurement
Single-family – 74 Ft	19	Units
Single-family – 60 Ft	133	Units
Single-family – 50 Ft	90	Units
Total	242	Units

F. PROPERTY INCLUDED IN FUTURE PHASES

As Future Phases are developed, Phased PID Bonds may be issued and/or obligations may be incurred under the Reimbursement Agreement for Future Phase Improvements. In connection with the issuance of each new Phased PID Bond and/or new obligations under the Reimbursement Agreement for Future Phase Improvements, this Service and Assessment Plan will be updated to add additional details of each new Phase and the Future Phase Improvements as shown for Phase #1, Phase #2, and Phase #3 in Section II. A map of the projected property within each Future Phase is shown in Appendix A. The Future Phase(s) are shown for illustrative purposes only and are subject

to adjustment. The current Parcels in the PID are shown on the Assessment Rolls included as Appendix G, Appendix H, Appendix I, Appendix J-1 and Appendix J-2.

The estimated number of units at the build-out of the PID is based on the land use approvals for the property, the anticipated subdivision of property in the PID, and the Developer's estimate of the highest and best use of the property within the PID.

(remainder of this page is intentionally left blank)

III. DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS

A. AUTHORIZED IMPROVEMENT OVERVIEW

372.003. Authorized Improvements

(a) If the governing body of a municipality or county finds that it promotes the interests of the municipality or county, the governing body may undertake an improvement project that confers a special benefit on a definable part of the municipality or county or the municipality's extraterritorial jurisdiction. A project may be undertaken in the municipality or county or the municipality's extraterritorial jurisdiction.

(b) A public improvement may include:

- (i) landscaping;
- (ii) erection of fountains, distinctive lighting, and signs;
- (iii) acquiring, constructing, improving, widening, narrowing, closing, or rerouting of sidewalks or of streets, any other roadways, or their rights-of way;
- (iv) construction or improvement of pedestrian malls;
- (v) acquisition and installation of pieces of art;
- (vi) acquisition, construction, or improvement of libraries;
- (vii) acquisition, construction, or improvement of off-street parking facilities;
- (viii) acquisition, construction, improvement, or rerouting of mass transportation facilities;
- (ix) acquisition, construction, or improvement of water, wastewater, or drainage facilities or improvements;
- (x) the establishment or improvement of parks;
- (xi) projects similar to those listed in Subdivisions (i)-(x);
- (xii) acquisition, by purchase or otherwise, of real property in connection with an authorized improvement;
- (xiii) special supplemental services for improvement and promotion of the district, including services relating to advertising, promotion, health and sanitation, water and wastewater, public safety, security, business recruitment, development, recreation, and cultural enhancement;
- (xiv) payment of expenses incurred in the establishment, administration and operation of the district; and
- (xv) the development, rehabilitation, or expansion of affordable housing

After analyzing the public improvement projects authorized by the PID Act, the City has determined that the Authorized Improvements as described in Appendix B and shown on the diagrams included as Appendix D should be undertaken by the City for the benefit of the property within the PID.

Any change to the list of Authorized Improvements will require the approval of the City and an update to this Service and Assessment Plan.

B. DESCRIPTIONS AND COSTS OF INITIAL MAJOR IMPROVEMENTS

The Initial Major Improvements benefit the entire PID. The costs of the Initial Major Improvements are allocated proportionally throughout the entire PID, excluding Non-Benefited Property, in a manner that anticipates planned development of the PID based on the anticipated number of Equivalent Units.

The Initial Major Improvements descriptions are presented below as provided by the project engineer. The Actual Costs of the Initial Major Improvements are shown in Table III-A.

Roadway Improvements:

The major roadway improvements include construction of perimeter road and thoroughfare improvements, including related paving, drainage, curbs, gutters, sidewalks, retaining walls, signage, and traffic control devices. All roadway projects were designed and constructed in accordance with City standards and specifications and are owned and operated by the City.

Water Distribution System Improvements:

The major water distribution system improvements consist of construction and installation of water lines, mains, pipes, valves and appurtenances necessary for the water distribution system, as well as related testing, trench safety and erosion protection, necessary to service the Assessed Property. The water distribution system improvements were designed and constructed in accordance with City standards and specifications and are owned and operated by the City.

Sanitary Sewer Collection System Improvements:

The major sanitary sewer collection system improvements consist of construction and installation of pipes, service lines, manholes, encasements and appurtenances necessary to provide sanitary sewer service to the Assessed Property. The sanitary sewer improvements were designed and constructed in accordance with City standards and specifications and are owned and operated by the City.

Storm Drainage Collection System Improvements:

The major storm drainage collection system improvements consist of reinforced concrete pipes, reinforced concrete boxes, and multi-reinforced box culverts. The storm drainage collection system improvements were designed and constructed in accordance with City standards and specifications and are owned and operated by the City.

Table III-A shows the Actual Costs of the Initial Major Improvements.

(remainder of this page is intentionally left blank)

Table III-A
Actual Costs – Initial Major Improvements

Authorized Improvements	Total Initial Major Improvement Costs	Phase #1 Allocated Amount¹	Phases #2-7 Major Improvement Area Allocated Amount
Roadway improvements, including right-of-way	\$9,884,593	\$2,169,249	\$7,715,343
Water improvements	\$899,803	\$197,469	\$702,334
Sanitary sewer improvements	\$1,216,182	\$266,900	\$949,282
Storm drainage improvements	\$1,443,730	\$316,838	\$1,126,892
Other soft and miscellaneous costs	\$1,384,840	\$303,914	\$1,080,926
Total Authorized Improvements	\$14,829,147	\$3,254,369	\$11,574,778

Note: Costs provided by Dowdey, Anderson & Associates.

¹See Table V-A for allocation of Actual Costs of the Initial Major Improvements to Phase #1.

C. DESCRIPTIONS AND COSTS OF ADDITIONAL MAJOR IMPROVEMENTS

The Additional Major Improvements benefit the entire PID. The costs of the Additional Major Improvements are allocated proportionally throughout the entire PID, excluding Non-Benefited Property, in a manner that anticipates planned development of the PID based on the anticipated number of Equivalent Units. Assessments have been levied, are being levied, or are anticipated to be levied against property within Phase #3 and the Future Phases to pay for the Actual Costs of the Additional Major Improvements allocable to Phase #3 and the Future Phases, respectively. The Actual Costs of the Additional Major Improvements allocable to Phase #1 and Phase #2 will be paid by the Developer without reimbursement.

The Additional Major Improvements descriptions are presented below as provided by the project engineer. The Budgeted Costs of the Additional Major Improvements are shown in Table III-B.

Roadway Improvements:

The major roadway improvements include construction of perimeter road and thoroughfare improvements, including related paving, drainage, curbs, gutters, sidewalks, retaining walls, signage, street lights, and traffic control devices. All roadway projects will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Water Distribution System Improvements:

The major water distribution system improvements consist of construction and installation of water lines, mains, pipes, valves and appurtenances necessary for the water distribution system, as well as related testing, trench safety and erosion protection, necessary to service the Assessed Property. The water distribution system improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Sanitary Sewer Collection System Improvements:

The major sanitary sewer collection system improvements consist of construction and installation of pipes, service lines, manholes, encasements and appurtenances necessary to provide sanitary sewer service to the Assessed Property. The sanitary sewer improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Storm Drainage Collection System Improvements:

The major storm drainage collection system improvements consist of reinforced concrete pipes, reinforced concrete boxes, and multi-reinforced box culverts, multi-reinforced box culverts, junction boxes, inlets, headwalls, retaining walls, detention ponds and excavation thereof, and necessary appurtenances. The storm drainage collection system improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Table III-B shows the Budgeted Costs of the Additional Major Improvements.

Table III-B
Budgeted Costs – Additional Major Improvements

Authorized Improvements	Total Additional Major Improvement Costs	Phase #1 Allocated Amount^{1,2}	Phase #2 Allocated Amount^{1,2}	Phase #3 Allocated Amount²	Future Ph Allocated Amount	
Roadway improvements, including right-of-way	\$3,090,645	\$682,679	\$388,002	\$503,268	\$1,510,000	5
Water improvements	\$580,231	\$128,165	\$72,843	\$94,483	\$28,000	1
Sanitary sewer improvements	\$207,112	\$45,748	\$26,001	\$33,725	\$10,000	8
Storm drainage improvements	\$4,733,093	\$1,045,472	\$594,197	\$770,718	\$2,322,000	6
Other soft and miscellaneous costs	\$0	\$0	\$0	\$0	\$0	0
Total Authorized Improvements	\$8,611,081	\$1,902,064	\$1,081,043	\$1,402,194	\$4,225,000	0

Note: Costs provided by Dowdey, Anderson & Associates.

¹Additional Major Improvements allocated to Phase #1 and Phase #2 will be paid for by the Developer without reimbursement.

²See Table V-C for allocation of Budgeted Costs of the Additional Major Improvements to Phase #1, Phase #2, Phase #3 and Future Phases.

D. DESCRIPTIONS AND COSTS OF PHASE #1 IMPROVEMENTS

The Phase #1 Improvements descriptions are presented below as provided by the project engineer. The Budgeted Costs of the Phase #1 Projects (including the Actual Costs of the Phase #1 Initial Projects) are shown in Table III-C and may be revised in Annual Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the PID.

Road Improvements:

The Phase #1 roadway improvements include construction of perimeter road and thoroughfare improvements, including related paving, drainage, curbs, gutters, sidewalks, retaining walls,

signage, and traffic control devices. All roadway projects were designed and constructed in accordance with City standards and specifications and are owned and operated by the City.

Water Improvements:

The Phase #1 water improvements consist of construction and installation of water lines, mains, pipes, valves and appurtenances necessary for the water distribution system, as well as related testing, trench safety and erosion protection, necessary to service the Phase #1 Assessed Property. The water distribution system improvements were designed and constructed in accordance with City standards and specifications and are owned and operated by the City.

Sanitary Sewer Improvements:

The Phase #1 sanitary sewer collection system improvements consist of construction and installation of pipes, service lines, manholes, encasements and appurtenances necessary to provide sanitary sewer service to the Phase #1 Assessed Property. The sanitary sewer improvements were designed and constructed in accordance with City standards and specifications and are owned and operated by the City.

Table III-C shows the Actual Costs of Phase #1 Initial Projects and Budgeted Costs of Phase #1 Additional Projects.

Table III-C
Actual Costs of Phase #1 Initial Projects and Budgeted Costs of Phase #1 Additional Projects

Authorized Improvements	Phase #1 Improvements	Proportional Share of Initial Major Improvements ¹	Proportional Share of Additional Major Improvements ²	Total Phase #1 Projects
Roadway improvements	\$2,404,410	\$2,169,249	\$682,679	\$5,256,338
Water improvements	\$1,055,340	\$197,469	\$128,165	\$1,380,974
Sanitary sewer improvements	\$933,576	\$266,900	\$45,748	\$1,246,225
Storm drainage improvements	\$0	\$316,838	\$1,045,472	\$1,362,310
Other soft and miscellaneous costs	\$521,173	\$303,914	\$0	\$825,087
Total Authorized Improvements	\$4,914,500	\$3,254,369	\$1,902,064	\$10,070,933

Note: Costs provided by Dowdey, Anderson & Associates.

¹See Table III-A.

²See Table III-B. Additional Major Improvements allocated to Phase #1 will be paid for by the Developer without reimbursement.

E. DESCRIPTIONS AND COSTS OF PHASE #2 IMPROVEMENTS

The Phase #2 Improvements descriptions are presented below as provided by the project engineer. The Budgeted Costs of the Phase #2 Projects (including Actual Costs of the Phase #2's share of Initial Major Improvements) are shown in Table III-D and may be revised in Annual Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the PID.

Roadway Improvements

The roadway improvement portion of the Phase #2 Improvements consists of the construction of road improvements, including related excavation, paving, drainage, curbs, gutters, sidewalks, retaining walls, signage, streetlights, and traffic control devices, which benefit the Phase #2 Assessed Property. All roadway projects were designed and constructed in accordance with City standards and specifications and are owned and operated by the City.

Water Improvements

The water improvements portion of the Phase #2 Improvements consists of construction and installation of a looped water main network, which includes waterlines, valves, fire hydrants, water services, and appurtenances, necessary for the portion of the water distribution system that will service the Phase #2 Assessed Property. The water improvements were designed and constructed in accordance with City standards and specifications and are owned and operated by the City.

Sanitary Sewer Improvements

The sanitary sewer improvement portion of the Phase #2 Improvements consists of construction and installation of various sized sanitary sewer pipes, service lines, manholes, encasements, and appurtenances necessary to provide sanitary sewer service to Phase #2 Assessed Property. The sanitary sewer improvements were designed and constructed in accordance with City standards and specifications and are owned and operated by the City.

Storm Drainage Improvements

The storm drainage improvement portion of the Phase #2 Improvements consist of reinforced concrete pipes, reinforced concrete boxes, multi-reinforced box culverts, junction boxes, inlets, headwalls, detention ponds and excavation thereof, and appurtenances necessary to provide adequate drainage to the Phase #2 Assessed Property constructed within the boundaries of the PID. The storm drainage collection system improvements were designed and constructed in accordance with City standards and specifications and are owned and operated by the City.

Other Soft and Miscellaneous Improvements

The other soft and miscellaneous portion of the Phase #2 Improvements consist of contingency, maintenance bonds, platting, permitting, engineering, staking and other soft costs.

Table III-D shows the Budgeted Costs of the Phase #2 Projects.

(remainder of this page is intentionally left blank)

Table III-D
Budgeted Costs – Phase #2 Projects

Authorized Improvements	Phase #2 Improvements	Proportional Share of Initial Major Improvements¹	Proportional Share of Additional Major Improvements²	Total Phase #2 Projects
Roadway improvements	\$2,984,392	\$1,243,195	\$388,002	\$4,615,590
Water improvements	\$806,538	\$113,169	\$72,843	\$992,550
Sanitary sewer improvements	\$543,344	\$152,960	\$26,001	\$722,306
Storm drainage improvements	\$1,261,460	\$181,579	\$594,197	\$2,037,237
Other soft and miscellaneous costs	\$342,420	\$174,173	\$0	\$516,592
Total Authorized Improvements	\$5,938,154	\$1,865,077	\$1,081,043	\$8,884,275

Note: Costs provided by Dowdey, Anderson & Associates.

¹See Table III-A. Phase #2's proportionate share of the Initial Major Improvements originally allocated to the Phases #2-7

Major Improvement Area. Phase #2's proportionate share of the Initial Major Improvements represent Actual Costs.

²See Table III-B. Additional Major Improvements allocated to Phase #2 will be paid for by the Developer without reimbursement.

F. DESCRIPTIONS AND COSTS OF PHASE #3 IMPROVEMENTS

The Phase #3 Improvements descriptions are presented below as provided by the project engineer. The Budgeted Costs of the Phase #3 Projects are shown in Table III-E and may be revised in Annual Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the PID.

Roadway Improvements

The roadway improvement portion of the Phase #3 Improvements consists of the construction of road improvements, including related excavation, paving, drainage, curbs, gutters, sidewalks, retaining walls, signage, streetlights, and traffic control devices, which benefit the Phase #3 Assessed Property. All roadway projects will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Water Improvements

The water improvements portion of the Phase #3 Improvements consists of construction and installation of a looped water main network, which includes waterlines, valves, fire hydrants, water services, and appurtenances, necessary for the portion of the water distribution system that will service the Phase #3 Assessed Property. The water improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Sanitary Sewer Improvements

The sanitary sewer improvement portion of the Phase #3 Improvements consists of construction and installation of various sized sanitary sewer pipes, service lines, manholes, encasements, and appurtenances necessary to provide sanitary sewer service to Phase #3 Assessed Property. The

sanitary sewer improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Storm Drainage Improvements

The storm drainage improvement portion of the Phase #3 Improvements consist of reinforced concrete pipes, reinforced concrete boxes, multi-reinforced box culverts, junction boxes, inlets, headwalls, detention ponds and excavation thereof, and appurtenances necessary to provide adequate drainage to the Phase #3 Assessed Property constructed within the boundaries of the PID. The storm drainage collection system improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Other Soft and Miscellaneous Improvements

The other soft and miscellaneous portion of the Phase #3 Improvements consist of contingency, maintenance bonds, platting, permitting, engineering, staking and other soft costs.

Table III-E shows the Budgeted Costs of the Phase #3 Projects.

Table III-E
Budgeted Costs – Phase #3 Projects

Authorized Improvements	Phase #3 Improvements	Proportional Share of Initial Major Improvements¹	Proportional Share of Additional Major Improvements²	Total Phase #3 Projects
Roadway improvements	\$2,651,819	\$1,612,518	\$503,268	\$4,767,605
Water improvements	\$1,009,058	\$146,789	\$94,483	\$1,250,329
Sanitary sewer improvements	\$723,478	\$198,401	\$33,725	\$955,605
Storm drainage improvements	\$1,517,380	\$235,522	\$770,718	\$2,523,620
Other soft and miscellaneous costs	\$359,310	\$225,915	\$0	\$585,225
Total Authorized Improvements	\$6,261,045	\$2,419,145	\$1,402,194	\$10,082,385

Note: Costs provided by Dowdey, Anderson & Associates. The figures shown in Table III-E may be revised in Annual Service Plan Updates and may be reallocated between line items so long as the total Authorized Improvements amount does not change.

¹See Table III-A. Phase #3's proportionate share of the Initial Major Improvements originally allocated to the Phases #2-7

Major Improvement Area. Phase #3's proportionate share of the Initial Major Improvements represent Actual Costs.

²See Table III-B.

G. FUTURE PHASE AUTHORIZED IMPROVEMENTS

As Future Phases are developed and Phased PID Bonds are issued and/or obligations are incurred under the Reimbursement Agreement for Future Phase Improvements, this Service and Assessment Plan will be updated to identify the specific Future Phase Improvements that confer a special benefit to the property inside each Future Phase (e.g. a Table III-F will be added to show the costs for the specific Authorized Improvements financed within the specific Future Phase being developed.)

IV. SERVICE PLAN

A. SOURCES AND USES OF FUNDS

The PID Act requires the service plan to cover a period of at least five years. The service plan is required to define the annual projected costs and indebtedness for the Authorized Improvements undertaken within the PID during the five-year period. The Phase #1 Improvements were completed and accepted by the City in the first quarter of 2020. The Initial Major Improvements were completed and accepted by the City in the first quarter of 2020. The Phase #2 Improvements were completed and accepted by the City in the third quarter of 2022. The Phase #3 Improvements are anticipated to be completed and accepted by the City in the first quarter of 2023. Construction of the Additional Major Improvements commenced in second quarter of 2020 and are anticipated to be completed and accepted by the City in 2028.

The Actual Costs for the Phases #2-7 Major Improvement Area Projects plus costs related to the issuance of the Phases #2-7 Major Improvement Area Bonds, in one or more series, for the Phases #2-7 Major Improvement Area Projects and payment of expenses incurred in the establishment, administration and operation of the PID allocable to the Phases #2-7 Major Improvement Area Projects is \$14,405,058 as shown in Table IV-A.

The Actual Costs for the Phase #1 Initial Projects and Budgeted Costs for the Phase #1 Additional Projects plus costs related to the issuance of the Phase #1 Bonds, in one or more series, and payment of expenses incurred in the establishment, administration and operation of the PID allocable to Phase #1 is \$11,992,499 as shown in Table IV-B.

The Actual Costs for Phase #2 Improvements and Budgeted Costs of the Phase #2 Additional Projects and payment of expenses incurred in the administration and operation of PID allocable to Phase #2 is \$7,019,197 as shown in Table IV-C.

The Budgeted Costs for Phase #3 Improvements and Budgeted Costs of the Phase #3 Additional Projects and payment of expenses incurred in the administration and operation of PID allocable to Phase #3 is \$7,708,239 as shown in Table IV-D.

The sources and uses of funds shown in Table IV-A, Table IV-B, Table IV-C and Table IV-D shall be updated each year in the Annual Service Plan Update to reflect any budget revisions and Actual Costs. The service plan shall be reviewed and updated at least annually for the purpose of determining the annual budget for Administrative Expenses, updating the Actual Costs of the Authorized Improvements, and updating the Assessment Roll(s). Any update to this Service and Assessment Plan is herein referred to as an “Annual Service Plan Update.”

As Future Phases are developed in connection with the issuance of Phased PID Bonds and/or obligations are incurred under the Reimbursement Agreement for Future Phase Improvements, this Service and Assessment Plan will be amended (e.g. Table IV-E will be amended to add Phase #4, etc.).

The Phases #2-7 Major Improvement Area Bonds shown in Table IV-A were issued in 2018 to finance a portion of the Phases #2-7 Major Improvement Area Projects.

Table IV-A
Sources and Uses – Phases #2-7 Major Improvement Area

Sources of Funds	Total
Par amount	\$13,795,000
Other funding sources ¹	\$610,058
Total Sources	\$14,405,058
Uses of Funds	
<i><u>Initial Major Improvements</u></i>	
Roadway improvements including right-of-way	\$7,715,343
Water distribution system improvements	\$702,334
Sanitary sewer improvements	\$949,282
Storm drainage improvements	\$1,126,892
Other soft and miscellaneous costs	\$1,080,926
<i>Subtotal Initial Major Improvements</i>	<i>\$11,574,778</i>
<i><u>Bond issuance costs</u></i>	
Capitalized interest	\$755,430
Debt service reserve fund	\$1,014,000
Administrative Expenses	\$35,000
Other costs of issuance including Underwriter's Discount	\$1,025,850
<i>Subtotal bond issuance costs</i>	<i>\$2,830,280</i>
Total Uses	\$14,405,058

¹The other funding sources represent Actual Costs of the Phases #2-7 Major Improvement Area Projects paid by the Developer without reimbursement from the City.

The Phase #1 Bonds shown in Table IV-B were issued in 2018 to finance a portion of the Phase #1 Initial Projects. Table IV-B also includes the Phase #1 Additional Projects.

(remainder of this page is intentionally left blank)

Table IV-B
Estimated Sources and Uses – Phase #1

Sources of Funds	Total
Par amount	\$9,555,000
Other funding sources ¹	\$2,437,499
Total Sources	\$11,992,499
Uses of Funds	
<i>Initial Major Improvements²</i>	
Road improvements including Right-of-Way	\$2,169,249
Water distribution system improvements	\$197,469
Sanitary sewer improvements	\$266,900
Storm drainage improvements	\$316,838
Other soft and miscellaneous costs	\$303,914
<i>Subtotal Initial Major Improvements</i>	<i>\$3,254,369</i>
<i>Additional Major Improvements³</i>	
Road improvements	\$682,679
Water distribution system improvements	\$128,165
Sanitary sewer improvements	\$45,748
Storm drainage improvements	\$1,045,472
Other soft and miscellaneous costs	\$0
<i>Subtotal Additional Major Improvements</i>	<i>\$1,902,064</i>
<i>Phase #1 Improvements²</i>	
Roadway improvements	\$2,404,410
Water improvements	\$1,055,340
Sanitary sewer improvements	\$933,576
Storm drainage improvements	\$0
Other soft and miscellaneous costs	\$521,173
<i>Subtotal Phase #1 Improvements</i>	<i>\$4,914,500</i>
<i>Bond issuance costs</i>	
Capitalized interest	\$486,053
Debt service reserve fund	\$678,863
Administrative Expenses	\$35,000
Other costs of issuance including Underwriter's Discount	\$721,650
<i>Subtotal bond issuance costs</i>	<i>\$1,921,566</i>
Total Uses	\$11,992,499

¹The other funding sources represent Actual Costs of the Phase #1 Projects paid by the Developer without reimbursement from the City.

²The Phase #1 Initial Projects for which the Phase #1 Bonds were issued include the Phase #1 Improvements and the Initial Major Improvements allocated to Phase #1.

³Additional Major Improvements allocated to Phase #1 will be paid for by the Developer without reimbursement from the City. See Table III-B for allocation of Additional Major Improvements to Phase #1.

The obligation under the Reimbursement Agreement related to the Phase #2 Improvements, the Phase #2 Additional Projects, and the sources and uses of such obligations, is shown in Table IV-C.

Table IV-C
Estimated Sources and Uses – Phase #2

Sources of Funds	Phase #2 Obligation under Reimbursement Agreement
Reimbursement Agreement amount allocable to Phase #2	\$5,938,154
Other funding sources	\$1,081,043
Total Sources	\$7,019,197
Uses of Funds	
<i><u>Phase #2 Improvements</u></i>	
Roadway improvements	\$2,984,392
Water improvements	\$806,538
Sanitary sewer improvements	\$543,344
Storm drainage improvements	\$1,261,460
Other soft and miscellaneous costs	\$342,420
<i>Subtotal Phase #2 Improvements</i>	<i>\$5,938,154</i>
<i><u>Additional Major Improvements¹</u></i>	
Road improvements	\$388,002
Water distribution system improvements	\$72,843
Sanitary sewer improvements	\$26,001
Storm drainage improvements	\$594,197
Other soft and miscellaneous costs	\$0
<i>Subtotal Additional Major Improvements</i>	<i>\$1,081,043</i>
Total Uses	\$7,019,197

¹Additional Major Improvements allocated to Phase #2 will be paid for by the Developer without reimbursement from the City. See Table III-B for allocation of Additional Major Improvements to Phase #2.

The obligation under the Reimbursement Agreement related to the Phase #3 Improvements, and the obligation under the Reimbursement Agreement related to Phase #3 Additional Projects, and the sources and uses of such obligations, are shown in Table IV-D.

(remainder of this page is intentionally left blank)

Table IV-D
Estimated Sources and Uses – Phase #3

Sources of Funds	Phase #3 Obligation under Reimbursement Agreement for the Phase #3 Improvements	Phase #3 Obligation under Reimbursement Agreement for Phase #3 Additional Projects	Total
Reimbursement Agreement amount allocable to Phase #3 Improvements	\$6,291,045	\$0	\$6,291,045
Reimbursement Agreement amount allocable to Phase #3 Additional Projects	\$0	\$1,417,194	\$1,417,194
Other funding sources	\$0	\$0	\$0
Total Sources	\$6,291,045	\$1,417,194	\$7,708,239
Uses of Funds			
<u><i>Phase #3 Improvements</i></u>			
Roadway improvements	\$2,651,819	\$0	\$2,651,819
Water improvements	\$1,009,058	\$0	\$1,009,058
Sanitary sewer improvements	\$723,478	\$0	\$723,478
Storm drainage improvements	\$1,517,380	\$0	\$1,517,380
Other soft and miscellaneous costs	\$359,310	\$0	\$359,310
<i>Subtotal Phase #3 Improvements</i>	<i>\$6,261,045</i>	<i>\$0</i>	<i>\$6,261,045</i>
<u><i>Additional Major Improvements¹</i></u>			
Road improvements	\$0	\$503,268	\$503,268
Water distribution system improvements	\$0	\$94,483	\$94,483
Sanitary sewer improvements	\$0	\$33,725	\$33,725
Storm drainage improvements	\$0	\$770,718	\$770,718
Other soft and miscellaneous costs	\$0	\$0	\$0
<i>Subtotal Additional Major Improvements</i>	<i>\$0</i>	<i>\$1,402,194</i>	<i>\$1,402,194</i>
<u><i>Other Costs</i></u>			
Administrative Expenses	\$30,000	\$15,000	\$45,000
<i>Subtotal</i>	<i>\$30,000</i>	<i>\$15,000</i>	<i>\$45,000</i>
Total Uses	\$6,291,045	\$1,417,194	\$7,708,239

¹See Table III-B for allocation of Additional Major Improvements to Phase #3.

As Future Phases are developed, Phased PID Bonds may be issued and/or additional obligations under the Reimbursement Agreement may be incurred to finance the Future Phase Improvements required for each Future Phase.

(remainder of this page is intentionally left blank)

B. FIVE YEAR SERVICE PLAN

Phases #2-7 Major Improvement Area

The Actual Costs and projected annual indebtedness for the Phases #2-7 Major Improvement Area is shown in Table IV-E. The annual indebtedness is subject to revision and shall be updated in the Annual Service Plan Update to reflect any changes in the indebtedness expected for each year.

Table IV-E
Actual Costs and Projected Annual Indebtedness
Phases #2-7 Major Improvement Area

Year	Annual Cost	Projected Annual Indebtedness	Other Funding Sources ¹	Projected Phases #2-7 Major Improvement Area Annual Installments
2022 & Prior	\$14,405,058	\$13,795,000	\$610,058	\$2,932,649
2023	\$0	\$0	\$0	\$1,077,375
2024	\$0	\$0	\$0	\$1,077,318
2025	\$0	\$0	\$0	\$1,079,341
2026	\$0	\$0	\$0	\$1,080,554
2027	\$0	\$0	\$0	\$1,075,958
2028	\$0	\$0	\$0	\$1,080,828
2029	\$0	\$0	\$0	\$1,079,615
Total	\$14,405,058	\$13,795,000	\$610,058	\$10,483,638

¹The other funding sources represent Actual Costs of the Phases #2-7 Improvements paid by the Developer without reimbursement from the City.

The Actual Costs shown in Table IV-E are the expenditures relating to Phases #2-7 Major Improvement Area Projects shown in Table III-A, the costs associated with setting up the PID and bond issuance costs including reserves shown in Table IV-A. The difference between the total costs and the total projected indebtedness is the amount contributed by the Developer without reimbursement by the City.

Phase #1

The Budgeted Costs and projected annual indebtedness for Phase #1 is shown in Table IV-F. The annual indebtedness is subject to revision and shall be updated in the Annual Service Plan Update to reflect any changes in the indebtedness expected for each year.

(remainder of this page is intentionally left blank)

Table IV-F
Budgeted Costs and Projected Annual Indebtedness
Phase #1

Year	Annual Projected Cost	Projected Annual Indebtedness	Other Funding Sources²	Projected Phase #1 Annual Installments
2022 & Prior ¹	\$10,090,436	\$9,555,000	\$535,436	\$2,004,079
2023	\$0	\$0	\$0	\$740,991
2024	\$0	\$0	\$0	\$745,918
2025	\$1,902,064	\$0	\$1,902,064	\$741,441
2026	\$0	\$0	\$0	\$741,723
2027	\$0	\$0	\$0	\$746,508
2028	\$0	\$0	\$0	\$745,541
2029	\$0	\$0	\$0	\$744,077
Total	\$11,992,499	\$9,555,000	\$2,437,499	\$7,210,277

¹Annual Projected Cost for year 2022 & Prior represent Actual Costs.

²The other funding sources represent Budgeted Costs of the Phase #1 Projects paid by the Developer without reimbursement from the City.

The costs shown in Table IV-F are the expenditures relating to the Phase #1 Projects shown in Table III-B, the costs associated with setting up the PID and bond issuance costs including reserves shown in Table IV-B. The difference between the total costs and the total indebtedness is the amount contributed by the Developer without reimbursement by the City.

Phase #2

The Budgeted Costs and projected annual indebtedness for Phase #2 is shown in Table IV-G. The annual projected costs and indebtedness is subject to revision, shall be updated in the Annual Service Plan Update to reflect any changes in the indebtedness expected for each year.

Table IV-G
Budgeted Costs and Projected Annual Indebtedness
Phase #2

Year	Annual Projected Cost	Projected Annual Indebtedness	Other Funding Sources	Projected Phase #2 Annual Installments
2022	\$5,938,154	\$5,938,154	\$0	\$0
2023	\$0	\$0	\$0	\$560,588
2024	\$0	\$0	\$0	\$561,301
2025	\$1,081,043	\$0	\$1,081,043	\$562,029
2026	\$0	\$0	\$0	\$562,774
2027	\$0	\$0	\$0	\$563,536
2028	\$0	\$0	\$0	\$492,320
2029	\$0	\$0	\$0	\$492,050
Total	\$7,019,197	\$5,938,154	\$1,081,043	\$3,794,599

¹The other funding sources represent Budgeted Costs of the Phase #2 Improvements and Phase #2 Additional Projects paid by the Developer without reimbursement from the City.

The costs shown in Table IV-G are the expenditures relating to the Phase #2 Improvements and Phase #2 Additional Projects shown in Table III-C and IV-C. The difference between the total costs and the total projected indebtedness, if any, is the amount contributed by the Developer without reimbursement by the City.

Phase #3

The projected annual costs and projected annual indebtedness for Phase #3 is shown in Table IV-H. The projected annual costs and indebtedness is subject to revision, and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

Table IV-H
Budgeted Costs and Projected Annual Indebtedness
Phase #3

Year	Annual Projected Cost	Annual Projected Indebtedness	Other Funding Sources	Projected Phase #3 Annual Installments
1	\$7,708,239	\$7,708,239	\$0	\$0
2	\$0	\$0	\$0	\$575,175
3	\$0	\$0	\$0	\$575,689
4	\$0	\$0	\$0	\$576,214
5	\$0	\$0	\$0	\$576,752
6	\$0	\$0	\$0	\$577,302
7	\$0	\$0	\$0	\$497,284
Total	\$7,708,239	\$7,708,239	\$0	\$3,378,417

The projected annual costs shown in Table IV-H are the annual expenditures relating to the Phase #3 Improvements and Phase #3 Additional Projects, including related Administrative Expenses, shown in Table III-D and IV-D. The difference between the total projected cost and the total projected indebtedness, if any, is the amount contributed by the Developer.

As Future Phases are developed, in association with issuing Bonds and/or obligations incurred under the Reimbursement Agreement for Future Phase Improvements, a table will be added to identify the Authorized Improvements to be financed by each new series of Bonds and/or new obligation incurred under the Reimbursement Agreement for such Future Phase Improvements; and the projected indebtedness resulting from each additional series of Bonds and/or obligation under the Reimbursement Agreement.

C. PID ASSESSMENT NOTICE

The PID Act requires that this Service and Assessment Plan and each Annual Service Plan Update include a copy of the notice form required by Section 5.014 of the Texas Property Code. The “PID Assessment Notice” is attached hereto as Appendix E and may be updated in an Annual Service Plan Update.

V. ASSESSMENT PLAN

A. INTRODUCTION

The PID Act requires the City Council to apportion the costs of the Authorized Improvements on the basis of special benefits conferred upon the property because of the Authorized Improvements. The PID Act provides that the costs of the Authorized Improvements may be assessed: (i) equally per front foot or square foot; (ii) according to the value of the property as determined by the governing body, with or without regard to improvements on the property; or (iii) in any other manner that results in imposing equal shares of the cost on property similarly benefited. The PID Act further provides that the governing body may establish by ordinance or order reasonable classifications and formulas for the apportionment of the cost between the municipality and the area to be assessed and the methods of assessing the special benefits for various classes of improvements.

The proposed development financing program entails a series of bond financings and/or obligations under the Reimbursement Agreement that are intended to finance the public infrastructure required for the development. This financing will necessarily be undertaken in phases to coincide with the private investment and development of the Authorized Improvements. Following the initial Phase #1 Bonds, the Phases #2-7 Major Improvement Area Bonds issued in 2018, the obligation related to the Phase #2 Improvements under the Reimbursement Agreement incurred in 2022, and the obligation related to the Phase #3 Improvements under the Reimbursement Agreement incurred in 2023, subsequent financings may be issued in the future as subsequent Future Phases are gradually constructed.

The purpose of this gradual issuance of bonds in phases is to mirror the actual private development of the Authorized Improvements. The Bonds to be issued are most prudently and efficiently utilized when directly coinciding with construction of public infrastructure needed for private development that is to occur once the infrastructure is completed; it is most effective to issue the Bonds when the infrastructure is needed, not before. Furthermore, there is no economic advantage, and several disadvantages, to issuing debt and encumbering property within the PID prior to the need for the Authorized Improvements.

Additionally, phased issuance of debt will maintain a prudent value to lien ("VtL") within the financing program. In order to maintain a prudent VtL, the initial issuance of bonds for a specific set of Authorized Improvements may not fund the entire desired level of public infrastructure because the property value is not high enough to support the entire debt load at the VtL chosen for the development. In that case, the Developer will need to fund the additional infrastructure costs with cash at closing. This cash investment by the Developer for certain Authorized Improvements can be reimbursed by a subsequent parity lien bond financing, secured by the same Assessments, once the Assessed Property is partially or fully developed and the value has increased sufficiently to permit the issuance of the additional bonds in a prudent fashion.

For purposes of this Service and Assessment Plan, the City Council has determined that the costs of the Phases #2-7 Major Improvement Area Projects, Phase #1 Projects, Phase #2 Projects, Phase #3 Projects shall be allocated as described below:

1. The Budgeted Costs of the Phases #2-7 Major Improvement Area Projects, Phase #1 Projects, Phase #2 Projects, Phase #3 Projects shall be allocated on the basis of Equivalent Units, and that such method of allocation will result in the imposition of equal shares of the costs of the Authorized Improvements to Parcels similarly benefited.
2. The City Council has concluded that larger more expensive homes are likely to be built on the larger lots, and that larger more expensive homes are likely to make greater use of and receive greater benefit from the Authorized Improvements. In determining the relative values of Parcels, the City Council has taken into consideration (i) the type of development (i.e., residential, commercial, etc.), (ii) single-family lot sizes and the size of homes likely to be built on lots of different sizes, (iii) current and projected home process provided by the Developer, (iv) the Authorized Improvements to be provided and the estimated costs, and (v) the ability of different property types to utilize and benefit from the Authorized Improvements.
3. The Assessed Property is classified into different Lot Types as described in Appendix F based on the type and size of proposed development on each Parcel.
4. Equivalent Units are calculated for each Lot Type based on the relative value of each Lot Type.
5. The Actual Costs of the Initial Major Improvements are proportionally allocated to the Phases #2-7 Major Improvement Area Assessed Property and the Phase #1 Assessed Property based on the ratio of total original projected Equivalent Units for the Phases #2-7 Major Improvement Area Assessed Property and the Phase #1 Assessed Property.
6. The Phases #2-7 Major Improvement Area Assessed Property's proportional share of the costs for the Phases #2-7 Major Improvement Area Projects is allocated to each Parcel within the Phase #2, Phase #3, and the Future Phases based on the total 2022 revised projected Equivalent Units for each Parcel.
7. The Budgeted Costs of the Additional Major Improvements are proportionally allocated to the Phase #1 Assessed Property, Phase #2 Assessed Property, Phase #3 Assessed Property, and Assessed Property within the Future Phases based on the ratio of total 2022 revised projected Equivalent Units for the Phase #1 Assessed Property, Phase #2 Assessed Property, Phase #3 Assessed Property, and Assessed Property within the Future Phases.
8. The Phase #1 Projects are allocated to each Parcel within the Phase #1 Assessed Property based on the total Equivalent Units for each Parcel. Only the Actual Costs of the Initial Major Improvements and Phase #1 Improvements have been levied against the Phase #1 Assessed Property. Phase #1 Additional Projects will be paid by the Developer without reimbursement.
9. The Phase #2 Improvements are allocated to each Parcel within the Phase #2 Assessed Property based on the total Equivalent Units for each Parcel. Only the Actual Costs of the Initial Major Improvements and the Phase #2 Improvements have been levied against the Phase #2 Assessed Property. Phase #2's share of the Additional Major Improvements will be paid by the Developer without reimbursement.

10. The Phase #3 Improvements are allocated to each Parcel within the Phase #3 Assessed Property based on the total Equivalent Units for each Parcel.

Table V-A provides the estimated allocation of costs of the Initial Major Improvements between the Phases #2-7 Major Improvement Area and Phase #1.

Table V-B provides the estimated allocation of costs of the Phases #2-7 Major Improvement Area Projects between Phase #2, Phase #3, and Future Phases.

Table V-C provides the estimated allocation of costs of the Additional Major Improvements between Phase #1, Phase #2, Phase #3, and Future Phases.

At this time, it is impossible to determine with absolute certainty the amount of special benefit each Parcel within Future Phases will receive from the direct Authorized Improvements that will benefit each individual phase and that are to be financed with Phased PID Bonds or under the Reimbursement Agreement. Therefore, Parcels have and/or will only be assessed for the special benefits conferred upon the Parcel at this time because of the Phases #2-7 Major Improvement Area Projects, Phase #1 Projects, Phase #2 Projects, Phase #3 Projects.

In connection with the issuance of Phased PID Bonds and/or obligations incurred under the Reimbursement Agreement, this Service and Assessment Plan will be updated to reflect the special benefit each Parcel of Assessed Property within a Future Phase receives from the specific Authorized Improvements funded with those Phased PID Bonds issued and/ or obligation under the Reimbursement Agreement with respect to the Future Phase Improvements. Prior to assessing Parcels located within Future Phases in connection with issuance of Phased PID Bonds and/ or an obligation incurred under the Reimbursement Agreement, each owner of the Parcels to be assessed must acknowledge that the Authorized Improvements to be financed confer a special benefit on their Parcel and must consent to the imposition of the Assessments to pay for the Actual Costs of such Authorized Improvements.

This section of this Service and Assessment Plan currently (i) describes the special benefit received by each Parcel within the PID as a result of the Phases #2-7 Major Improvement Area Projects, Phase #1 Projects, Phase #2 Projects, Phase #3 Projects, (ii) provides the basis and justification for the determination that this special benefit exceeds the amount of the Assessments levied on the Phase #1 Assessed Property, Phase #2 Assessed Property, Phase #3 Assessed Property, and Phases #2-7 Major Improvement Area Assessed Property for such improvements, and (iii) establishes the methodologies by which the City Council allocates and reallocates the special benefit of the Phases #2-7 Major Improvement Area Projects, Phase #1 Projects, Phase #2 Projects, Phase #3 Projects to Parcels in a manner that results in equal shares of the Actual Costs of such improvements being apportioned to Parcels similarly benefited. The determination by the City Council of the assessment methodologies set forth below is the result of the discretionary exercise by the City Council of its legislative authority and governmental powers and is conclusive and binding on the Developer and all future owners and developers of the Assessed Property.

As Future Phases are developed, in connection with the issuance of Phased PID Bonds and/or obligations are incurred under the Reimbursement Agreement for Future Phase Improvements, this

Service and Assessment Plan will be updated based on the City's determination of the assessment methodology for each Future Phase.

B. SPECIAL BENEFIT

Assessed Property must receive a direct and special benefit from the Authorized Improvements, and this benefit must be equal to or greater than the amount of the Assessments. The Authorized Improvements are provided specifically for the benefit of the Assessed Property. The Authorized Improvements (more particularly described in line-item format in Appendix B to this Service and Assessment Plan) and the costs of issuance and payment of costs incurred in the establishment of the PID shown in Table IV-A, Table IV-B, Table IV-C and Table IV-D are authorized by the PID Act. These improvements are provided specifically for the benefit of the Assessed Property.

Each owner of the Assessed Property has acknowledged that the Authorized Improvements confer a special benefit on the Assessed Property and has consented to the imposition of the Assessments to pay for the Actual Costs associated therewith. Each of the owners is acting in its interest in consenting to this apportionment and levying of the Assessments because the special benefit conferred upon the Assessed Property by the Authorized Improvements exceeds the amount of the Assessments.

The Authorized Improvements provide a special benefit to the Assessed Property as a result of the close proximity of these improvements to the Assessed Property and the specific purpose of these improvements of providing infrastructure for the Assessed Property. In other words, the Assessed Property could not be used in the manner proposed without the construction of the Authorized Improvements. The Authorized Improvements are being provided specifically to meet the needs of the Assessed Property as required for the proposed use of the property.

The Assessments are being levied to provide the Authorized Improvements that are required for the highest and best use of the Assessed Property (i.e., the use of the property that is most valuable, including any costs associated with that use). Highest and best use can be defined as “the reasonably probable and legal use of property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value.” (*Dictionary of Real Estate Appraisal, Third Edition.*) The Authorized Improvements are expected to be required for the proposed use of the Assessed Property to be physically possible, appropriately supported, financially feasible, and maximally productive.

The Developer has evaluated the potential use of the property and has determined that the highest and best use of the property is the use intended and the legal use for the property as described in Section II of this Service and Assessment Plan. The use of the Assessed Property as described herein will require the construction of the Authorized Improvements.

The Assessments will repay financing that is on advantageous terms, as any Bonds that may be issued to finance the Authorized Improvements will pay interest that is exempt from federal income tax. As a result, all other terms being equal (e.g., maturity, fixed vs. variable rate, credit quality), the tax- exempt bonds will have a lower interest rate than debt that is not tax-exempt. The Bonds also have a longer term than other available financings and may either be repaid or assumed by a

buyer at the buyer's option. As a result of these advantageous terms, the financing provided by the PID is the most beneficial means of financing the Authorized Improvements.

Each owner of the Assessed Property will ratify, confirm, accept, agree to and approve: (i) the determinations and finding by the City Council as to the special benefits described in this Service and Assessment Plan and the Assessment Ordinance; (ii) the Service and Assessment Plan and the Assessment Ordinance, and (iii) the levying of Assessments on the Assessed Property. Use of the Assessed Property as described in this Service and Assessment Plan and as authorized by the PID Act requires that Authorized Improvements be acquired, constructed, installed, and/or improved. Funding the Actual Costs of the Authorized Improvements through the PID has been determined by the City Council to be the most beneficial means of doing so. As a result, the Authorized Improvements result in a special benefit to the Assessed Property, and this special benefit exceeds the amount of the Assessment. This conclusion is based on and supported by the evidence, information, and testimony provided to the City Council.

In summary, the Authorized Improvements result in a special benefit to the Assessed Property for the following reasons:

1. The Authorized Improvements are being provided specifically for the use of the Assessed Property, are necessary for the proposed best use of the property and provide a special benefit to the Assessed Property as a result;
2. The Developer has consented to the imposition of the Assessments for the purpose of providing the Authorized Improvements and the Developer is acting in its interest by consenting to this imposition;
3. The Authorized Improvements are required for the highest and best use of the property;
4. The highest and best use of the Assessed Property is the use of the Assessed Property that is most valuable (including any costs associated with the use of the Assessed Property);
5. Financing of the costs of the Authorized Improvement through the PID is determined to be the most beneficial means of providing for the Authorized Improvements; and,
6. As a result, the special benefits to the Assessed Property from the Authorized Improvements will be equal to or greater than the Assessments.

C. ALLOCATION OF INITIAL MAJOR IMPROVEMENT COSTS AND ADDITIONAL MAJOR IMPROVEMENT COSTS TO ASSESSED PROPERTY

The Major Improvements will provide a special benefit to all property in the PID. Accordingly, the Actual Costs of the Major Improvements must be allocated throughout all Assessed Property in the District. Table V-A summarizes the original allocation of Actual Costs of the Initial Major Improvements to Phase #1 and the Phases #2-7 Major Improvement Area. Table V-B summarizes Phases #2-7 Major Improvement Area's portion of the Actual Costs of the Initial Major Improvements and the allocation to Phase #2, Phase #3, and Future Phases. Table V-C summarizes the allocation of Budgeted Costs of the Additional Major Improvements to Phase #1, Phase #2,

Phase #3, and Future Phases. The Actual Costs and Budgeted Costs shown in Table V-A, Table V-B, and Table V-C may be revised in Annual Service Plan Updates, but the related Assessment may not be increased.

Phase #1 contains 330 residential units, and the Phases #2-7 Major Improvement Area was originally projected to contain 1,198 residential units as shown in Appendix F on Table F-5 and Table F-3, respectively. As shown in Appendix F on Table F-12, the total original projected Equivalent Units for Phase #1 was calculated as 254.02 and the total original projected Equivalent Units for the Phases #2-7 Major Improvement Area was calculated as 903.47, as shown on Table F-10. The total original projected Equivalent Units in the PID was, therefore, calculated to be 1,157.49 (i.e., $254.02 + 903.47 = 1,157.49$). As a result, 21.95 percent of the Actual Costs of the Initial Major Improvements (i.e. $254.02 \div 1,157.49 = 21.95\%$) were originally allocated to the Phase #1 Assessed Property and 78.05 percent of the Actual Costs of the Initial Major Improvements (i.e., $254.02 \div 1,157.49 = 78.05\%$) were originally allocated to the Phases #2-7 Major Improvement Area Assessed Property. Table V-A summarizes the original allocation of Actual Costs of the Initial Major Improvements to Phase #1 and the Phases #2-7 Major Improvement Area.

Table V-A
Allocation of Actual Costs of Initial Major Improvements

Authorized Improvement	Total
Roadway Improvements including right-of-way	\$9,884,593
Water improvements	\$899,803
Sanitary sewer improvements	\$1,216,182
Storm drainage improvements	\$1,443,730
Other soft and miscellaneous costs	\$1,384,840
Total Initial Major Improvements¹	\$14,829,147
Phase #1	
Projected total Equivalent Units ²	254.02
% of total units	21.95%
Proportionate Share of Costs	\$3,254,369
Phases #2-7 Major Improvement Area	
Projected total Equivalent Units ³	903.47
% of total units	78.05%
Proportionate Share of Costs	\$11,574,778

¹See Appendix B for detailed costs of the Initial Major Improvements.

²See Table F-12 in Appendix F. Represents the original Equivalent Unit calculations based on the original Equivalent Unit factors at the time assessments were levied against property within Phase #1.

³See Table F-10 in Appendix F. Represents the original Equivalent Unit calculations based on the original Equivalent Unit factors at the time assessments were levied against property within the Major Improvement Area.

As shown in Table V-A the total amount of the Actual Costs of the Initial Major Improvements originally allocated to the Phases #2-7 Major Improvement Area was \$11,574,778. Phase #2

contains 227 residential units, and the Phases #2-7 Major Improvement Area is now projected to contain 1,200 residential units as provided in the updated development plan and shown in Appendix F on Table F-6 and Table F-4, respectively. As shown in Appendix F on Table F-14, the projected Equivalent Units for Phase #2 is calculated as 143.60 and the total updated projected Equivalent Units for the Phases #2-7 Major Improvement Area is calculated as 891.19, as shown on Table F-11. As a result, 16.11 percent of the Actual Costs of the Initial Major Improvements allocated to the Phases #2-7 Major Improvement Area (i.e. $143.60 \div 891.19 = 16.11\%$) are allocated to the Phase #2 Assessed Property.

Phase #3 is projected to contain 242 residential units and the Phases #2-7 Major Improvement Area is now projected to contain 1,200 residential units as provided in the updated development plan and shown in Appendix F on Table F-7 and Table F-4, respectively. As shown in Appendix F on Table F-15, the projected Equivalent Units for Phase #3 is calculated as 186.26 and the total updated projected Equivalent Units for the Phases #2-7 Major Improvement Area is calculated as 891.19, as shown on Table F-11. The remaining projected Equivalent Units for the Future Phases is calculated as 561.33 (i.e. $891.19 - 143.60 - 186.26 = 561.33$). As a result, 20.90 percent of the Actual Costs of the Initial Major Improvements allocated to the Phases #2-7 Major Improvement Area (i.e. $186.26 \div 891.19 = 20.90\%$) are allocated to the Phase #3 Assessed Property and 62.99 percent of the Actual Costs of the Initial Major Improvements originally allocated to the Phases #2-7 Major Improvement Area (i.e., $561.33 \div 891.19 = 62.99\%$) are allocated to the Future Phases. Table V-B summarizes Phases #2-7 Major Improvement Area's portion of the Actual Costs of the Initial Major Improvements and the allocation to Phase #2, Phase #3 and Future Phases.

(remainder of this page is intentionally left blank)

Table V-B
Allocation of Actual Costs of Initial Major Improvements within
Phases #2-7 Major Improvement Area

Authorized Improvement	Total
Roadway Improvements including right-of-way	\$7,715,343
Water improvements	\$702,334
Sanitary sewer improvements	\$949,282
Storm drainage improvements	\$1,126,892
Other soft and miscellaneous costs	\$1,080,926
Total Initial Major Improvements¹	\$11,574,778
Phase #2	
Projected total Equivalent Units ²	143.60
% of total units	16.11%
Proportionate Share of Costs	\$1,865,077
Phase #3	
Projected total Equivalent Units ³	186.26
% of total units	20.90%
Proportionate Share of Costs	\$2,419,145
Future Phases	
Projected total Equivalent Units ⁴	561.33
% of total units	62.99%
Proportionate Share of Costs	\$7,290,555

¹See Table V-A. Represents the Actual Costs of the Initial Major Improvements originally allocated to the Phases #2-7 Major Improvement Area.

²See Table F-14 in Appendix F. Represents the revised Equivalent Unit calculations based on the revised Equivalent Unit factors.

³See Table F-15 in Appendix F. Represents the revised Equivalent Unit calculations based on the revised Equivalent Unit factors.

⁴Represents the remaining Equivalent Units within the Future Phases within the Phases #2-7 Major Improvement Area (i.e. $891.19 - 143.60 - 186.26 = 561.33$) using the revised Equivalent Unit calculations and revised Equivalent Unit factors.

As shown in Table V-C the total amount of the Budgeted Costs of the Additional Major Improvements being allocated to Phase #1, Phase #2, Phase #3, and Future Phases is \$7,836,778. Phase #1 contains 330 residential units, and the Phases #2-7 Major Improvement Area is projected to contain 1,200 residential units as provided in the updated development plan and shown in Appendix F on Table F-5 and Table F-4, respectively. As shown in Appendix F on Table F-13, the revised projected Equivalent Units for Phase #1 is calculated as 252.66, the total updated projected Equivalent Units for the Phases #2-7 Major Improvement Area is calculated as 891.19 as shown on Table F-11 and, the total projected Equivalent Units for the PID is calculated as 1,143.85 (i.e. $252.66 + 891.19 = 1,143.85$). As a result, 22.09 percent of the Budgeted Costs of the Additional Major Improvements are allocated to the Phase #1 Assessed Property (i.e. $252.66 \div 1,143.85 = 22.09\%$).

Phase #2 contains 227 residential units. As shown in Appendix F on Table F-14, the projected Equivalent Units for Phase #2 is calculated as 143.60. As a result, 12.55 percent of the Budgeted Costs of the Additional Major Improvements are allocated to the Phase #2 Assessed Property (i.e. $143.60 \div 1,143.85 = 12.55\%$).

Phase #3 contains 242 residential units. As shown in Appendix F on Table F-15, the projected Equivalent Units for Phase #3 is calculated as 186.26. As a result, 16.28 percent of the Budgeted Costs of the Additional Major Improvements are allocated to the Phase #3 Assessed Property (i.e. $186.26 \div 1,143.85 = 16.28\%$).

The remaining projected Equivalent Units for the Future Phases is calculated as 561.33 (i.e. $1,143.85 - 252.66 - 143.60 - 186.26 = 561.33$). As a result, 49.07 percent of the Budgeted Costs of the Additional Major Improvements are allocated to the Future Phases (i.e., $561.33 \div 1,143.85 = 49.07\%$). Table V-C summarizes the allocation of Budgeted Costs of the Additional Major Improvements to Phase #1, Phase #2, Phase #3, and Future Phases.

(remainder of this page is intentionally left blank)

Table V-C

**Allocation of Budgeted Costs of Additional Major Improvements
within Phases #1, Phase #2, Phase #3, and Future Phases**

Authorized Improvement	Total
Roadway Improvements including right-of-way	\$3,090,645
Water improvements	\$580,231
Sanitary sewer improvements	\$207,112
Storm drainage improvements	\$4,733,093
Other soft and miscellaneous costs	\$0
Total Additional Major Improvements¹	\$8,611,081
Phase #1	
Projected total Equivalent Units ²	252.66
% of total units	22.09%
Proportionate Share of Costs	\$1,902,064
Phase #2	
Projected total Equivalent Units ³	143.60
% of total units	12.55%
Proportionate Share of Costs	\$1,081,043
Phase #3	
Projected total Equivalent Units ⁴	186.26
% of total units	16.28%
Proportionate Share of Costs	\$1,402,194
Future Phases	
Projected total Equivalent Units ⁵	561.33
% of total units	49.07%
Proportionate Share of Costs	\$4,225,780

¹See Table III-B and Appendix B for detailed costs of the Additional Major Improvements.

²See Table F-13 in Appendix F. Represents the revised Equivalent Unit calculations based on the revised Equivalent Unit factors.

³See Table F-14 in Appendix F. Represents the revised Equivalent Unit calculations based on the revised Equivalent Unit factors.

⁴See Table F-15 in Appendix F. Represents the revised Equivalent Unit calculations based on the revised Equivalent Unit factors.

⁵Represents the remaining Equivalent Units within the Future Phases within the PID(i.e. $1,143.85 - 252.66 - 143.60 - 186.26 = 561.33$) using the revised Equivalent Unit calculations and revised Equivalent Unit factors.

D. ASSESSMENT METHODOLOGY

The costs of the Authorized Improvements may be assessed by the City Council against the Assessed Property so long as the special benefit conferred upon the Assessed Property by the Authorized Improvements equals or exceeds the Assessments. The costs of the Authorized

Improvements may be assessed using any methodology that results in the imposition of equal shares of the Actual Costs on Assessed Property similarly benefited.

1. Assessment Methodology for Phases #2-7 Major Improvement Area Projects

For purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Phases #2-7 Major Improvement Area Projects financed with the Phases #2-7 Major Improvement Area Bonds shall be allocated to the Phases #2-7 Major Improvement Area Assessed Property by spreading the entire related Assessment across the Parcels within the Phases #2-7 Major Improvement Area based on the estimated number of Equivalent Units anticipated to be developed on each Parcel.

Based on the Actual Costs of the Phases #2-7 Major Improvement Area Projects, as set forth in Table III-A, the City Council has determined that the benefit to the Phases #2-7 Major Improvement Area Assessed Property of the Phases #2-7 Major Improvement Area Projects is at least equal to the Assessments levied on the Phases #2-7 Major Improvement Area Assessed Property.

Upon subsequent divisions of any Parcel within the Phases #2-7 Major Improvement Area, the Assessment applicable to it will then be apportioned pro rata based on the estimated Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Parcel based on the ratio of the estimated Equivalent Units at the time residential Lots are platted to the total estimated Equivalent Units of all Lots in the platted Parcel, as determined by the Administrator and confirmed by the City Council.

The Assessment and Annual Installments for each Parcel or Lot located within the Phases #2-7 Major Improvement Area is shown on the Phases #2-7 Major Improvement Area Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

2. Assessment Methodology for the Phase #1 Projects

For purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Phase #1 Initial Projects financed with the Phase #1 Bonds shall be allocated to the Phase #1 Assessed Property by spreading the entire related Assessment across the Parcels within Phase #1 based on the estimated number of Equivalent Units anticipated to be developed on each Parcel. The Phase #1 Assessed Property also benefits from the Phase #1 Additional Projects, the costs of which are being paid by the Developer without reimbursement.

Based on the Actual Costs of the Phase #1 Projects, as set forth in Table III-B, the City Council has determined that the benefit to Phase #1 Assessed Property of the Phase #1 Projects is at least equal to the Assessments levied on the Phase #1 Assessed Property.

Upon subsequent divisions of any Parcel within Phase #1, the Assessment applicable to it will then be apportioned pro rata based on the estimated Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned

proportionately among each Parcel based on the ratio of the estimated Equivalent Units at the time residential Lots are platted to the total estimated Equivalent Units of all Lots in the platted Parcel, as determined by the Administrator and confirmed by the City Council.

The Assessment and Annual Installments for each Parcel or Lot located within Phase #1 is shown on the Phase #1 Assessment Roll, attached as Appendix H, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

3. *Assessment Methodology for the Phase #2 Improvements*

For purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Phase #2 Improvements financed under the Reimbursement Agreement shall be allocated to the Phase #2 Assessed Property by spreading the entire Assessment across the Parcels within Phase #2 based on the estimated number of Equivalent Units anticipated to be developed on each Parcel. The Phase #2 Assessed Property also benefits from the Phase #2 Additional Projects, the costs of which are being paid by the Developer without reimbursement.

Based on the Budgeted Costs of the Phase #2 Projects, as set forth in Table III-D, the City Council has determined that the benefit to Phase #2 Assessed Property of the Phase #2 Projects is at least equal to the Assessments levied on the Phase #2 Assessed Property.

Upon subsequent divisions of any Parcel within Phase #2, the Assessment applicable to it will then be apportioned pro rata based on the estimated Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Parcel based on the ratio of the estimated Equivalent Units at the time residential Lots are platted to the total estimated Equivalent Units for Lots in the platted Parcel, as determined by the Administrator and confirmed by the City Council.

The Assessment and Annual Installments for each Parcel or Lot located within Phase #2 is shown on the Phase #2 Assessment Roll, attached as Appendix I, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

4. *Assessment Methodology for the Phase #3 Improvements and Phase #3 Additional Projects*

For purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Phase #3 Improvements financed under the Reimbursement Agreement shall be allocated to the Phase #3 Assessed Property by spreading the entire related Assessment across the Parcels within Phase #3 based on the estimated number of Equivalent Units anticipated to be developed on each Parcel.

For purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Phase #3 Additional Projects financed under the Reimbursement Agreement shall be allocated to the Phase #3 Assessed Property by spreading the entire related across the Parcels within Phase #3 based on the estimated number of Equivalent Units anticipated to be developed on each Parcel.

Based on the Budgeted Costs of the Phase #3 Projects, as set forth in Table III-E, the City Council has determined that the benefit to Phase #3 Assessed Property from the Phase #3 Improvements is at least equal to the total Assessments levied on the Phase #3 Assessed Property. Additionally, the City Council has determined that (i) the benefit to the Phase #3 Assessed Property from the Phase #3 Improvements is at least equal to the total Assessments set forth in the Phase #3 Assessment Roll – Phase #3 Improvements that are levied on the Phase #3 Assessed Property and (ii) the benefit to the Phase #3 Assessed Property from the Phase #3 Additional Projects is at least equal to the total Assessments set forth in the Phase #3 Assessment Roll – Phase #3 Additional Projects that are levied on the Phase #3 Assessed Property.

Upon subsequent divisions of any Parcel within Phase #3, the Assessment applicable to it will then be apportioned pro rata based on the estimated Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Parcel based on the ratio of the estimated Equivalent Units at the time residential Lots are platted to the total estimated Equivalent Units for Lots in the platted Parcel, as determined by the Administrator and confirmed by the City Council.

The Assessment and Annual Installments for each Parcel or Lot located within Phase #3 is shown, with respect to the Phase #3 Improvements, on the Phase #3 Assessment Roll - Phase #3 Improvements attached as Appendix J-1, and, with respect to the Phase #3 Additional Projects, the Phase #3 Assessment Roll - Phase #3 Additional Projects, attached as Appendix J-2, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

5. *Assessment Methodology for Future Phases*

When any given Future Phase is developed, and Phased PID Bonds for that Future Phase is to be issued and/or an obligation is incurred under the Reimbursement Agreement for Future Phase Improvements benefitting such Future Phase, this Service and Assessment Plan will be amended to determine the assessment methodology that results in the imposition of equal shares of the Actual Costs on Assessed Property similarly benefited within such Future Phase.

E. ASSESSMENTS

The Assessments have been levied or are being levied on each Parcel within the Phases #2-7 Major Improvement Area, Phase #1, Phase #2 and Phase #3 according to the Assessment Rolls, attached hereto as Appendix G, Appendix H, Appendix I, Appendix J-1 and Appendix J-2, respectively. The Annual Installments of the Assessments will be collected at the time and in the amounts shown on the Assessment Rolls, subject to any revisions made during an Annual Service Plan Update. Non-Benefitted Property will not be subject to any Assessments.

See Appendix F for Assessment per Equivalent Unit, leverage, and estimated tax rate equivalent calculation details.

F. ADMINISTRATIVE EXPENSES

The cost of administering the PID and collecting the Annual Installments shall be paid for on a pro rata basis by each Parcel based on the amount of Assessment levied against the Parcel. The Administrative Expenses shall be collected as part of and in the same manner as Annual Installments in the amounts shown on each Assessment Roll, which may be revised based on Actual Costs incurred in Annual Service Plan Updates.

G. PREPAYMENT AND DELINQUENCY RESERVE

Pursuant to the PID Act, the interest rate for any portion of the Assessments which secure a series of Bonds may exceed the actual interest rate per annum paid on the related Bonds by no more than one half of one percent (0.50%). The interest rate used to determine the Assessments that secure the Phase #1 Bonds and Phases #2-7 Major Improvement Area Bonds is one half of one percent (0.50%) per annum higher than the actual rate paid on the Phase #1 Bonds and Phases #2-7 Major Improvement Area Bonds, with the Additional Interest Component of the Annual Installments allocated to fund a reserve to be used for paying interest associated with a prepayment and to offset any possible delinquency related costs. The Prepayment and Delinquency Reserve shall be funded until it reaches 5.50% of the outstanding Phase #1 Bonds and Phases #2-7 Major Improvement Area Bonds, respectively, unless otherwise stipulated in the related Bond documents. Once the Prepayment and Delinquency Reserve is funded in full, the City may allocate the Additional Interest Component of the Annual Installments as provided in the applicable Trust Indenture. No Additional Interest will be collected from any portion of an Assessment which secures a reimbursement obligation and not a series of Bonds.

(remainder of this page is intentionally left blank)

VI. TERMS OF THE ASSESSMENTS

A. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASES #2-7 MAJOR IMPROVEMENT AREA

The Assessment and Annual Installments for each Assessed Property located within the Phases #2-7 Major Improvement Area are shown on the Phases #2-7 Major Improvement Area Assessment Roll attached as Appendix G and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments related to Assessments levied against the Phases #2-7 Assessed Property shall be collected in an amount sufficient to pay (i) principal and interest on the Phases #2-7 Major Improvement Area Bonds, (ii) the Additional Interest to fund the Prepayment and Delinquency Reserve described in Section V, and (iii) to pay Administrative Expenses related to the PID. The Annual Installment for each Parcel within Phases #2-7 shall be calculated by taking into consideration any available capitalized interest and other available funds.

B. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASE #1

The Assessment and Annual Installments for each Assessed Property located within Phase #1 is shown on the Phase #1 Assessment Roll, attached as Appendix H, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments related to Phase #1 shall be collected in an amount sufficient to pay (i) principal and interest on the Phase #1 Bonds, (ii) the Additional Interest to fund the Prepayment and Delinquency Reserve described in Section V, and (iii) to pay Administrative Expenses related to the PID. The Annual Installment for each Parcel within Phase #1 shall be calculated by taking into consideration any available capitalized interest and other available funds.

C. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASE #2

The Assessment and Annual Installments for each Assessed Property located within Phase #2 is shown on the Phase #2 Assessment Roll, attached as Appendix I, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments related to Phase #2 shall be collected in an amount sufficient to pay (i) principal and interest on the obligation under the Reimbursement Agreement allocable to Phase #2, and (ii) to pay Administrative Expenses related to the PID.

D. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASE #3

The Assessment and Annual Installments for each parcel of Assessed Property located within Phase #3 is shown on (i) with respect to the Phase #3 Improvements, the Phase #3 Assessment Roll – Phase #3 Improvements attached as Appendix J-1 and (ii) with respect to the Phase #3 Additional Projects, the Phase #3 Assessment Roll – Additional Projects, attached as Appendix J-2, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments related to Phase #3 Improvements shall be collected in an amount sufficient to pay (i) principal and interest on the obligation under the Reimbursement Agreement allocable to Phase #3 Improvements and (ii) to pay Administrative Expenses related to the PID. The Annual Installments related to Phase #3 Additional Projects shall be collected in an amount sufficient to pay (i) principal and interest on the obligation under the Reimbursement Agreement allocable to Phase #3 Additional Projects and (ii) to pay Administrative Expenses related to the PID.

E. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN FUTURE PHASES

As Future Phases are developed, this Service and Assessment Plan will be amended to determine the Assessment and Annual Installments for each Assessed Property located within Future Phases (e.g., an appendix will be added as the Assessment Roll for Phase #4, etc.). The Assessments shall not exceed the benefit received by the Assessed Property.

F. REALLOCATION OF ASSESSMENTS

1. Subdivision

Upon the subdivision of any Parcel, the Assessment for the Parcel prior to the subdivision shall be reallocated among the new subdivided Parcels according to the following formula:

$$A = B \times (C \div D)$$

Where the terms have the following meanings:

- A = the Assessment for each new subdivided Parcel
- B = the Assessment for the Parcel prior to subdivision
- C = the estimated number of Equivalent Units to be built on each new subdivided Parcel
- D = the sum of the estimated number of Equivalent Units to be built on all of the new subdivided Parcels

The calculation of the estimated number of Equivalent Units to be built on a Parcel shall be performed by the Administrator and confirmed by the City Council based on the information available regarding the use of the Parcel. The estimate as confirmed shall be conclusive. The number of Equivalent Units to be built on a Parcel may be estimated by net land area and reasonable density ratios.

The sum of the Assessments for all newly subdivided Parcels shall equal the Assessment for the Parcel prior to subdivision. The calculation shall be made separately for each newly subdivided Parcel. The reallocation of an Assessment for a Parcel that is a homestead under Texas law may not exceed the Assessment prior to the reallocation and to the extent the reallocation would exceed such amount, it shall be prepaid by such amount by the party requesting the subdivision of the Parcels. Any reallocation pursuant to this section shall be reflected in an Annual Service Plan Update approved by the City Council.

2. Consolidation

Upon the consolidation of two or more Parcels, the Assessment for the consolidated Parcel shall be the sum of the Assessments for the Parcels existing prior to consolidation. The reallocation of an Assessment for a Parcel that is a homestead under Texas law may not exceed the Assessment prior to the reallocation and to the extent the reallocation would exceed such amount, it shall be prepaid by such amount by the party requesting the consolidation of the Parcels. Any reallocation pursuant to this section shall be reflected in an Annual Service Plan Update approved by the City Council.

G. MANDATORY PREPAYMENT OF ASSESSMENTS

1. If a Parcel subject to Assessments is transferred to a party that is exempt from the payment of the Assessment under applicable law, or if an owner causes a Parcel subject to Assessments to become Non-Benefited Property, the owner of such Parcel shall pay to the City the full amount of the principal portion of the Assessment on such Parcel, plus all Prepayment Costs, prior to any such transfer or act.
2. If at any time the Assessment per unit on a Parcel exceeds the applicable Phase #1 Maximum Assessment Per Unit, Phase #2 Maximum Assessment Per Unit, or Phase #3 Maximum Assessment Per Unit calculated in this Service and Assessment Plan as a result of any changes in land use, subdivision, consolidation or reallocation of the Assessment authorized by this Service and Assessment Plan and initiated by the owner of the Parcel, then such owner shall pay to the City prior to the recordation of the document subdividing the Parcel the amount calculated by the Administrator by which the Assessment per unit for the Parcel exceeds the applicable Maximum Assessment per unit calculated in this Service and Assessment Plan.
3. The payments required above shall be treated the same as any Assessment that is due and owing under the PID Act, the Assessment Ordinance, and this Service and Assessment Plan, including the same lien priority, penalties, procedures, and foreclosure specified by the PID Act.

H. REDUCTION OF ASSESSMENTS

1. If after all Authorized Improvements to be funded with a series of Bonds and/or obligation under the Reimbursement Agreement have been completed and Actual Costs for such Authorized Improvements are less than the Actual Costs or Budgeted Costs of the Authorized Improvements used to calculate the Assessments securing such series of Bonds and/or obligation under the Reimbursement Agreement, resulting in excess Bond proceeds or Assessment Revenues being available to redeem Bonds of such series and/or a need to reduce

the obligation under the Reimbursement Agreement, as the case may be, then the Assessment securing such series of Bonds and/or obligation under the Reimbursement Agreement for each Parcel of Assessed Property shall be reduced by the City Council pro rata such that the sum of the resulting reduced Assessments for all Assessed Properties equals the actual reduced Actual Costs and such excess Bond proceeds or Assessment Revenues shall applied to redeem Bonds of such series as provided in the Trust Indenture or to reduce the obligation under the Reimbursement Agreement, as applicable. The Assessments shall not be reduced to an amount less than the related outstanding series of Bonds and/or amounts due under the Reimbursement Agreement. If all of the Authorized Improvements are not completed, the City may reduce the Assessments in another method if it determines such method would better reflect the benefit received by the Parcels from the Authorized Improvements completed.

2. If all the Authorized Improvements are not undertaken, resulting in excess Bond proceeds being available to redeem Bonds and/or a need to reduce the obligations under the Reimbursement Agreement, then the Assessments and Annual Installments for each Parcel shall be appropriately reduced by the City Council to reflect only the amounts required to repay obligations under the Reimbursement Agreement and/or to repay the Bonds, including interest on the Bonds and Administrative Expenses, and such excess Bond proceeds shall be applied to redeem Bonds. The City Council may reduce the Assessments and the Annual Installments for each Parcel (i) in an amount that represents the Authorized Improvements provided for each Parcel or (ii) by an equal percentage calculated based on number of units, if determined by the City Council to be the most fair and practical means of reducing the Assessments for each Parcel, such that the sum of the resulting reduced Assessments equals the amount required to repay the Bonds and/or repay the obligations under the Reimbursement Agreement, including interest thereon and Administrative Expenses. The principal portion of the Assessment for each Parcel shall be reduced pro rata to the reduction in the Assessments for each Parcel such that the sum of the resulting reduced principal portion of the Bonds and/or obligations under the Reimbursement Agreement is equal to the outstanding principal amounts of the Bonds and/or the amounts outstanding under the Reimbursement Agreement.

I. PAYMENT OF ASSESSMENTS

1. Payment in Full

- (a) The Assessment for any Parcel may be paid in full at any time. Such payment shall include interest through the date of the prepayment and applicable Prepayment Costs.
- (b) If an Annual Installment has been billed prior to payment in full of an Assessment, the Annual Installment shall be due and payable and shall be credited against the payment-in-full amount.
- (c) Upon payment in full of the Assessment and all Prepayment Costs, the City shall deposit the payment in accordance with the Trust Indenture and/or the Reimbursement Agreement, as applicable; whereupon, the Assessment shall be reduced to zero, and the owner's obligation to pay the Assessment and Annual Installments thereof shall automatically terminate.

- (d) At the option of the owner, the Assessment on any Parcel plus interest through the date of prepayment and applicable Prepayment Costs may be paid in part. Upon the payment of such amounts for a Parcel, the Assessment for the Parcel shall be reduced, the Assessment Roll shall be updated to reflect such partial payment, and the obligation to pay the Annual Installment for such Parcel shall be reduced to the extent the partial payment is made.

2. Payment in Annual Installments

The PID Act provides that an Assessment for a Parcel may be paid in full at any time. If not paid in full, the PID Act authorizes the Assessment to be paid in installments and additionally allows the City to collect interest, Administrative Expenses and other authorized charges in installments. An Assessment for a Parcel that is not paid in full will be collected in Annual Installments each year in the amounts shown on the Assessment Rolls, as updated as provided for herein, which include (i) interest, (ii) Administrative Expenses, and (iii) with respect to Assessments which secure a series of Bonds, payments required for the Additional Interest to fund the Prepayment and Delinquency Reserve.

Phases #2-7 Major Improvement Area

Each Assessment for the Phases #2-7 Major Improvement Area Assessed Property for the Phases #2-7 Major Improvement Area Projects shall be paid with interest of no more than the actual interest rate paid on the Phases #2-7 Major Improvement Area Bonds plus Additional Interest. The Phases #2-7 Major Improvement Area Assessment Roll sets forth for each year the Annual Installment for each Parcel based on an interest rate of 4.375% in years 1 through 5 (2019-2023), 5.00% in years 6 through 10 (2024 through 2028), 5.50% in years 11 through 20 (2029-2038) and 5.625% in years 21 through 30 (2039-2048), additional interest at the rate of 0.5% the Additional Interest to fund the Prepayment and Delinquency Reserve and costs of Administrative Expenses. Furthermore, the Annual Installments may not exceed the amounts shown on the Assessment Roll. The Phases #2-7 Major Improvement Area Assessment Roll is shown as Appendix G.

Phase #1

Each Assessment for the Phase #1 Assessed Property shall be paid with interest of no more than the actual interest rate paid on the Phase #1 Bonds. The Phase #1 Assessment Roll sets forth for each year the Annual Installment for each Parcel based on an interest rate of 4.125% in years 1 through 5 (2019-2023), 4.625% in years 6 through 10 (2024 through 2028), 5.125% in years 11 through 20 (2029-2038) and 5.250% in years 21 through 29 (2039-2047), the Additional Interest at the rate of 0.5% to fund Prepayment and Delinquency Reserve and the costs of Administrative Expenses. Furthermore, the Annual Installments may not exceed the amounts shown on the Assessment Roll. The Phase #1 Assessment Roll is shown as Appendix H.

Phase #2

Each Assessment for the Phase #2 Assessed Property for the Phase #2 Improvements shall be paid with interest of no more than the actual interest rate paid on the obligation under the Reimbursement Agreement related to the Phase #2 Improvements. Interest on the obligation under the

Reimbursement Agreement related to the Phase #2 Improvements shall be paid based on an interest rate of 8.75% per annum for years 1 through 5 and 5.75% per annum following the fifth Annual Installment. The interest on the obligation under the Reimbursement Agreement related to the Phase #2 Improvements shall be paid at a rate not to exceed five hundred basis points (5.00%) above the highest average index rate for tax-exempt bond reported in a daily or weekly bond index approved by the City and reported in the month prior to the establishment of the Assessments securing such portion of the obligation due under the Reimbursement Agreement and continuing for a period of five years from such date. Such rate shall then adjust and shall not exceed two hundred basis points (2.00%) above the bond index rate described above and shall continue until the Assessments are paid in full. The index approved by the City is the *Bond Buyer Index* for which the highest average rate during the previous thirty days prior to the levy of Assessments against the Phase #2 Assessed Property was 3.75%. The City has determined that the obligation under the Reimbursement Agreement related to the Phase #2 Improvements shall bear interest at the interest rate of 8.75% per annum for years 1 through 5 and 5.75% per annum following the fifth Annual Installment, which rates are equal to or less than the initial maximum allowable rate of interest of 8.75% for years 1 through 5 and equal to the maximum allowable rate of interest following the fifth Annual Installment, which would be 5.75%. Furthermore, the Annual Installments of the Assessments levied against Phase #2 Assessed Property may not exceed the amounts shown on the Phase #2 Assessment Roll.

Phase #3 Improvements

Each Assessment for the Phase #3 Assessed Property for the Phases #3 Improvements shall be paid with interest of no more than the actual interest rate paid on the obligation under the Reimbursement Agreement related to the Phase #3 Improvements. Interest on the obligation under the Reimbursement Agreement related to the Phase #3 Improvements shall be paid based on an interest rate of 8.65% per annum for years 1 through 5 and 5.65% per annum following the fifth Annual Installment. The interest on the obligation under the Reimbursement Agreement related to the Phase #3 Improvements shall be paid at a rate not to exceed five hundred basis points (5.00%) above the highest average index rate for tax-exempt bond reported in a daily or weekly bond index approved by the City and reported in the month prior to the establishment of the Assessments securing such portion of the obligation due under the Reimbursement Agreement and continuing for a period of five years from such date. Such rate shall then adjust and shall not exceed two hundred basis points (2.00%) above the bond index rate described above and shall continue until the Assessments are paid in full. The index approved by the City is the *Bond Buyer Index* for which the highest average rate during the previous thirty days prior to the levy of Assessments related to the Phase #3 Improvements against the Phase #3 Assessed Property was 3.65%. The City has determined that the obligation under the Reimbursement Agreement related to the Phase #3 Improvements and shall bear interest at the interest rate of 8.65% per annum for years 1 through 5 and 5.65% per annum following the fifth Annual Installment which rates are equal to or less than the initial maximum allowable rate of interest of 8.65% for years 1 through 5 and equal to the maximum allowable rate of interest following the fifth Annual Installment, which would be 5.65%. Furthermore, the Annual Installments of the Assessments levied against Phase #3 Assessed Property related to the Phase #3 Improvements may not exceed the amounts shown on the Phase #3 Assessment Roll – Phase #3 Improvements.

Phase #3 Additional Projects

Each Assessment for the Phase #3 Assessed Property for the Phases #3 Additional Projects shall be paid with interest of no more than the actual interest rate paid on the obligation under the Reimbursement Agreement related to the Phase #3's share of Additional Major Improvements. Interest on the obligation under the Reimbursement Agreement related to Phase #3's share of Additional Major Improvements shall be paid based on an interest rate of 8.65% per annum for years 1 through 5 and 5.65% per annum following the fifth Annual Installment. The interest on the obligation under the Reimbursement Agreement related to the Phase #3 Additional Projects shall be paid at a rate not to exceed five hundred basis points (5.00%) above the highest average index rate for tax-exempt bond reported in a daily or weekly bond index approved by the City and reported in the month prior to the establishment of the Assessments securing such portion of the obligation due under the Reimbursement Agreement and continuing for a period of five years from such date. Such rate shall then adjust and shall not exceed two hundred basis points (2.00%) above the bond index rate described above and shall continue until the Assessments are paid in full. The index approved by the City is the *Bond Buyer Index* for which the highest average rate during the previous thirty days prior to the levy of Assessments related to the Phase #3 Additional Projects against the Phase #3 Assessed Property was 3.65%. The City has determined that the obligation under the Reimbursement Agreement related to the Phase #3 Additional Projects shall bear interest at the interest rate of 8.65% per annum for years 1 through 5 and 5.65% per annum following the fifth Annual Installment, which rates are equal to or less than the initial maximum allowable rate of interest of 8.65% for years 1 through 5 and equal to the maximum allowable rate of interest following the fifth Annual Installment, which would be 5.65%. Furthermore, the Annual Installments of the Assessments levied against Phase #3 Assessed Property related to the Phase #3 Additional Projects may not exceed the amounts shown on the Phase #3 Assessment Roll – Phase #3 Additional Projects.

The Annual Installments shall be reduced to equal the Actual Costs of repaying the Bonds and/or the obligations due under the Reimbursement Agreement related to the Phase #2 Improvements, Phase #3 Improvements, and/or Phase #3 Additional Projects, as applicable, and actual Administrative Expenses (as provided for in the definition of such term), taking into consideration any other available funds for these costs, such as interest income on account balances.

The City reserves and shall have the right and option to refund the Bonds and/or the obligations due under the Reimbursement Agreement related to the Phase #2 Improvements, Phase #3 Improvements, and/or Phase #3 Additional Projects, as applicable, in accordance with Section 372.027 of the PID Act. In the event of such refunding, the Administrator shall recalculate the Annual Installments, and if necessary, may adjust, or decrease (but not increase), the amount of the Annual Installments so that total Annual Installments of Assessments will be produced in annual amounts that are required to pay such bonds when due and payable as required by and established in the ordinance and/or the indenture authorizing and securing the refunding bonds, and such bonds shall constitute Bonds for purposes of this Service and Assessment Plan.

J. COLLECTION OF ANNUAL INSTALLMENTS

No less frequently than annually, the Administrator shall prepare, and the City Council shall approve, an Annual Service Plan Update to allow for the billing and collection of Annual

Installments. Each Annual Service Plan Update shall include updated Assessment Rolls and a calculation of the Annual Installment for each Parcel. Administrative Expenses shall be allocated among Parcels in proportion to the amount of the Annual Installments for the Parcels. Each Annual Installment shall be reduced by any credits applied under the applicable Trust Indenture, such as capitalized interest, interest earnings on any account balances, and any other funds available to the Trustee for such purpose, including any existing deposits for a prepayment reserve. Annual Installments shall be collected by the City in the same manner and at the same time as ad valorem taxes and shall be subject to the same penalties, procedures, and foreclosure sale in case of delinquencies as are provided for ad valorem taxes of the City. The City Council may provide for other means of collecting the Annual Installments to the extent permitted under the PID Act. The Assessments shall have lien priority as specified in the PID Act.

Any sale of property for nonpayment of the Annual Installments shall be subject to the lien established for the remaining unpaid Annual Installments against such property and such property may again be sold at a judicial foreclosure sale if the purchaser thereof fails to make timely payment of the non-delinquent Annual Installments against such property as they become due and payable.

Phases #2-7 Major Improvement Area

Each Annual Installment of an Assessment related to the Phases #2-7 Major Improvement Area Projects, including the interest on the unpaid amount of such an Assessment, shall be calculated as of September 1 and updated annually. Each such Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year. The initial Annual Installments relating to the Phases #2-7 Major Improvement Area Bonds commenced with the issuance of the Phases #2-7 Major Improvement Area Bonds.

Phase #1

Each Annual Installment of an Assessment related to the Phase #1 Projects, including the interest on the unpaid amount of such an Assessment, shall be calculated as of September 1 and updated annually. Each such Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year. The initial Annual Installments relating to the Phase #1 Bonds commenced with the issuance of the Phase #1 Bonds.

Phase #2

The collection of the first Annual Installment of an Assessment related to the Phase #2 Improvements for a Lot or Parcel of Phase #2 Assessed Property shall commence upon the earlier of: (i) September 1, 2023, (ii) with tax bills sent the first October after issuance of a series of Bonds for Phase #2 Improvements, such that upon the issuance of Bonds all Assessments in Phase #2 shall begin collection, or (iii) with tax bills sent the first October occurring after the expiration of two years from the date of the levy of Assessments on the Phase #2 Assessed Property, such that all Assessments in the Phase #2 begin collection immediately after the expiration of such two year period. Such first Annual Installment for a Lot or Parcel of Phase #2 Assessed Property for which collection has begun, shall be due by January 31st of the following calendar year.

Phase #3

The collection of the first Annual Installment of an Assessment related to the Phase #3 Projects for a Lot or Parcel of Phase #3 Assessed Property shall commence upon the earlier of: (i) September 1, 2024, (ii) with tax bills sent the first October after issuance of a series of Bonds for Phase #3 Projects, such that upon the issuance of Bonds all Assessments in Phase #3 shall begin collection, or (iii) with tax bills sent the first October occurring after the expiration of two years from the date of the levy of Assessments on the Phase #3 Assessed Property, such that all Assessments in the Phase #3 begin collection immediately after the expiration of such two year period. Such first Annual Installment for a Lot or Parcel of Phase #3 Assessed Property for which collection has begun, shall be due by January 31st of the following calendar year.

(remainder of this page is intentionally left blank)

VII. THE ASSESSMENT ROLL

A. PHASES #2-7 MAJOR IMPROVEMENT AREA ASSESSMENT ROLL

Each Parcel within Phases #2-7 Major Improvement Area has been evaluated by the City Council (based on the concept plan, developable area, proposed Homeowner Association Property and Public Property, the Phases #2-7 Major Improvement Area Projects, best and highest use of land, and other development factors deemed relevant by the City Council) to determine the amount of Assessed Property within the Phases #2-7 Major Improvement Area.

Phases #2-7 Major Improvement Area Assessed Property has been assessed for the special benefits conferred upon the property as a result of the Phases #2-7 Major Improvement Area Projects. Table VII-A summarizes the \$14,405,058 in special benefit received by the Phases #2-7 Major Improvement Area Projects, the pro rata costs of the PID formation, and bond issuance costs for the Phases #2-7 Major Improvement Area Bonds. The amount of Phases #2-7 Major Improvement Area Bonds is \$13,795,000, which is less than the benefit received by Phases #2-7 Major Improvement Area Assessed Property for the Phases #2-7 Major Improvement Area Projects, and as such the total Assessment for all Assessed Property within Phases #2-7 Major Improvement Area for the Phases #2-7 Major Improvement Area Projects is \$13,795,000 plus annual Administrative Expenses and other authorized charges. The Assessment for each Parcel of Assessed Property within the Phases #2-7 Major Improvement Area is calculated based on the allocation methodologies described in Section V.D of this Service and Assessment Plan. The Phases #2-7 Major Improvement Area Assessment Roll is attached hereto as Appendix G.

Table VII-A
Phases #2-7 Major Improvement Area
Special Benefit Summary

Special Benefit	Total Cost
Total Phases #2-7 Major Improvement Area Projects ¹	\$11,574,778
<u>PID Formation/Bond Costs of Issuance:</u>	
Capitalized interest	\$755,430
Debt service reserve fund	\$1,014,000
Administrative Expenses	\$35,000
Other costs of issuance including Underwriter's Discount	\$1,025,850
<i>Subtotal Bond Issuance Costs</i>	<i>\$2,830,280</i>
Total Special Benefit	\$14,405,058
<u>Special Benefit:</u>	
Total Special Benefit	\$14,405,058
Assessment	\$13,795,000
Excess Benefit	\$610,058

¹See Table III-A for details.

B. PHASE #1 ASSESSMENT ROLL

Phase #1 Assessed Property has been assessed for the special benefits conferred upon the property as a result of the Phase #1 Initial Projects. Table VII-B summarizes the \$11,992,499 in special benefit received by Phase #1 Assessed Property from the Phase #1 Initial Projects, the Phase #1 Additional Projects, the pro rata costs of the PID formation, and bond issuance costs for the Phase #1 Bonds. The total amount of Phase #1 Bonds is \$9,555,000, which is less than the benefit received by Phase #1 Assessed Property, and as such the total Assessment for all Assessed Property within Phase #1 is \$9,555,000 plus annual Administrative Expenses and other authorized charges. The Assessment for each Parcel of Assessed Property within Phase #1 is calculated based on the allocation methodologies described in Section V.D of this Service and Assessment Plan. The Phase #1 Assessment Roll is attached hereto as Appendix H.

Table VII-B
Phase #1
Special Benefit Summary

Special Benefit	Total Cost
Total Phase #1 Improvements ¹	\$4,914,500
Total Phase #1 share of Initial Major Improvements ¹	\$3,254,369
Total Phase #1 share of Additional Major Improvements ¹	\$1,902,064
<i>Subtotal</i>	<i>\$10,070,933</i>
PID Formation/Bond Costs of Issuance:	
Capitalized interest	\$486,053
Debt service reserve fund	\$678,863
Administrative Expenses	\$35,000
Other costs of issuance including Underwriter's Discount	\$721,650
<i>Subtotal Bond Issuance Costs</i>	<i>\$1,921,566</i>
Total Special Benefit	\$11,992,499
Special Benefit:	
Total Special Benefit	\$11,992,499
Assessment	\$9,555,000
Excess Benefit	\$2,437,499

¹See Table III-C for details. Phase #1's share of Additional Major Improvements will be paid by the Developer without reimbursement.

C. PHASE #2 ASSESSMENT ROLL

Phase #2 Assessed Property has been assessed for the special benefits conferred upon the property as a result of the Phase #2 Improvements. Table VII-C summarizes the \$7,019,197 in special benefit received by Phase #2 Assessed Property from the Phase #2 Improvements and Phase #2 Additional Projects. The total amount of obligation under the Reimbursement Agreement related to the Phase #2 Improvements is \$5,938,154, which is less than the benefit received by Phase #2 Assessed Property from the Phase #2 Projects, and as such the total Assessment for all Assessed Property within Phase #2 is \$5,938,154 plus annual Administrative Expenses and other authorized charges.

The Assessment for each Parcel of Assessed Property within Phase #2 is calculated based on the allocation methodologies described in Section V.D of this Service and Assessment Plan. The Phase #2 Assessment Roll is attached hereto as Appendix I.

Table VII-C
Phase #2
Special Benefit Summary

Special Benefit	Total Cost
Total Phase #2 Improvements ¹	\$5,938,154
Total Phase #2 share of Additional Major Improvements ¹	\$1,081,043
<i>Subtotal</i>	<i>\$7,019,197</i>
Total Special Benefit	\$7,019,197
Special Benefit:	
Total Special Benefit	\$7,019,197
Assessment	\$5,938,154
Excess Benefit	\$1,081,043

¹See Table III-D for details. Phase #2's share of Additional Major Improvements will be paid by the Developer without reimbursement.

D. PHASE #3 ASSESSMENT ROLL

The Phase #3 Assessed Property is being assessed separately for the special benefits conferred upon the property resulting from (i) the Phase #3 Improvements (ii) Phase #3 Additional Projects. Table VII-D summarizes the \$7,708,239 in special benefit received by the Phase #3 Assessed Property from the Phase #3 Improvements and Phase #3 Additional Projects, and the Administrative Expenses related to Phase #3. The Assessment levied under the Reimbursement Agreement related to Phase #3 Improvements is \$6,291,045 and the Assessment levied in under the Reimbursement Agreement related to Phase #3 Additional Projects is \$1,402,194. The total of these two assessments levied against the Phase #3 Assessed Property \$7,708,239 which is equal to the benefit received by the Phase #3 Assessed Property from the Phase #3 Improvements and Phase #3 Additional Projects. Accordingly, the total, collective Assessment to be applied to all the Phase #3 Assessed Property is \$7,708,239 plus annual Administrative Expenses and other authorized charges. The total Assessments for each Parcel of Assessed Property within Phase #3 is calculated based on the allocation methodologies described in Section V.D of this Service and Assessment Plan. The Phase #3 Assessment Roll – Phase #3 Improvements is attached hereto as Appendix J-1 and the Phase #3 Assessment Roll – Phase #3 Additional Projects is attached hereto as Appendix J-2.

(remainder of this page is intentionally left blank)

Table VII-D
Phase #3
Special Benefit Summary

Special Benefit	Phase #3 Obligation under Reimbursement Agreement for the Phase #3 Improvements	Phase #3 Obligation under Reimbursement Agreement for Phase #3 Additional Projects	Total	t
Total Phase #3 Improvements ¹	\$6,261,045	\$0	\$6,261,045	5
Total Phase #3 share of Additional Major Improvements ¹	\$0	\$1,402,194	\$1,402,194	4
<i>Subtotal</i>	\$6,261,045	\$1,402,194	\$7,663,239	9
Other Assessment Levy Costs				
First year Administrative Expenses	\$30,000	\$15,000	\$45,000	0
<i>Subtotal</i>	\$30,000	\$15,000	\$45,000	0
Total Special Benefit	\$6,291,045	\$1,417,194	\$7,708,239	9
Special Benefit:				
Total Special Benefit	\$6,291,045	\$1,417,194	\$7,708,239	9
Assessment	\$6,291,045	\$1,417,194	\$7,708,239	9
Excess Benefit	\$0	\$0	\$0	0

¹See Table III-E for details.

E. FUTURE PHASES ASSESSMENT ROLLS

Future Phases are developed, this Service and Assessment Plan will be updated to determine the Assessment for each Parcel located within Future Phases (e.g., an appendix will be added as the Assessment Roll for Phase #4, etc.).

F. ANNUAL ASSESSMENT ROLL UPDATES

The Administrator shall prepare, and shall submit to the City Council for approval, annual updates to the Phases #2-7 Major Improvement Area Assessment Roll, Phase #1 Assessment Roll, Phase #2 Assessment Roll, the Phase #3 Assessment Roll – Phase #3 Improvements, and the Phase #3 Assessment Roll – Phase #3 Additional Projects in conjunction with the Annual Service Plan Update to reflect the following matters, together with any other changes helpful to the Administrator or the City and permitted by the PID Act: (i) the identification of each Parcel (ii) the Assessment for each Parcel of Assessed Property, including any adjustments authorized by this Service and Assessment Plan or in the PID Act; (iii) the Annual Installment for the Assessed Property for the year (if the Assessment is payable in installments); and (iv) payments of the Assessment, if any, as provided by Section VI.H of this Service and Assessment Plan.

Upon the future issuance of Bonds, the Assessment Rolls shall be updated, which update may be done in the next Annual Service Plan Update, to reflect any changes resulting from the issuance of the Bonds. This update shall reflect the actual interest on the Bonds on which the Annual

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Improvement Levy Ordinance)

Installments shall be paid, any reduction in the Assessments, and any revisions in the Actual Costs to be funded by the Bonds and Developer funds.

(remainder of this page is intentionally left blank)

VIII. MISCELLANEOUS PROVISIONS

A. ADMINISTRATIVE REVIEW

The City may elect to designate a third party to serve as Administrator. The City shall notify Developer in writing at least thirty (30) days in advance before appointing a third party Administrator.

To the extent consistent with the PID Act, an owner of a parcel of Assessed Property claiming that a calculation error has been made in the Assessment Roll(s), including the calculation of the Annual Installment, shall send a written notice describing the error to the City not later than thirty (30) days after the date any amount which is alleged to be incorrect is due prior to seeking any other remedy. The Administrator shall promptly review the notice, and if necessary, meet with the Assessed Property owner, consider written and oral evidence regarding the alleged error and decide whether, in fact, such a calculation error occurred.

If the Administrator determines that a calculation error has been made and the Assessment Roll should be modified or changed in favor of the Assessed Property owner, such change or modification shall be presented to the City Council for approval to the extent permitted by the PID Act. A cash refund may not be made for any amount previously paid by the Assessed Property owner (except for the final year during which the Annual Installment shall be collected or if it is determined there are sufficient funds to meet the expenses of the PID for the current year), but an adjustment may be made in the amount of the Annual Installment to be paid in the following year. The decision of the Administrator regarding a calculation error relating to the Assessment Roll may be appealed to the City Council. Any amendments made to the Assessment Roll(s) pursuant to calculation errors shall be made pursuant to the PID Act.

The decision of the Administrator, or if such decision is appealed to the City Council, the decision of the City Council shall be conclusive as long as there is a reasonable basis for such determination. This procedure shall be exclusive and its exhaustion by any property owner shall be a condition precedent to any other appeal or legal action by such owner.

B. TERMINATION OF ASSESSMENTS

Each Assessment shall be extinguished on the date the Assessment is paid in full, including unpaid Annual Installments and Delinquent Collection Costs, if any. After the extinguishment of an Assessment and the collection of any delinquent Annual Installments and Delinquent Collection Costs, the City shall provide the owner of the affected Parcel a recordable “Notice of the PID Assessment Termination”.

C. AMENDMENTS

Amendments to the Service and Assessment Plan can be made as permitted or required by the PID Act and under Texas law.

The City Council reserves the right to the extent permitted by the PID Act to amend this Service and Assessment Plan without notice under the PID Act and without notice to property owners of Parcels: (i) to correct mistakes and clerical errors; (ii) to clarify ambiguities; and (iii) to provide procedures for the collection and enforcement of Assessments, Prepayment Costs, collection costs, and other charges imposed by the Service and Assessment Plan.

D. ADMINISTRATION AND INTERPRETATION OF PROVISIONS

The City Council shall administer the PID, this Service and Assessment Plan, and all Annual Service Plan Updates consistent with the PID Act, and shall make all interpretations and determinations related to the application of this Service and Assessment Plan unless stated otherwise herein or in the applicable Trust Indenture, such determination shall be conclusive.

Tables within this Service and Assessment Plan may be rounded to the nearest dollar for presentation purposes.

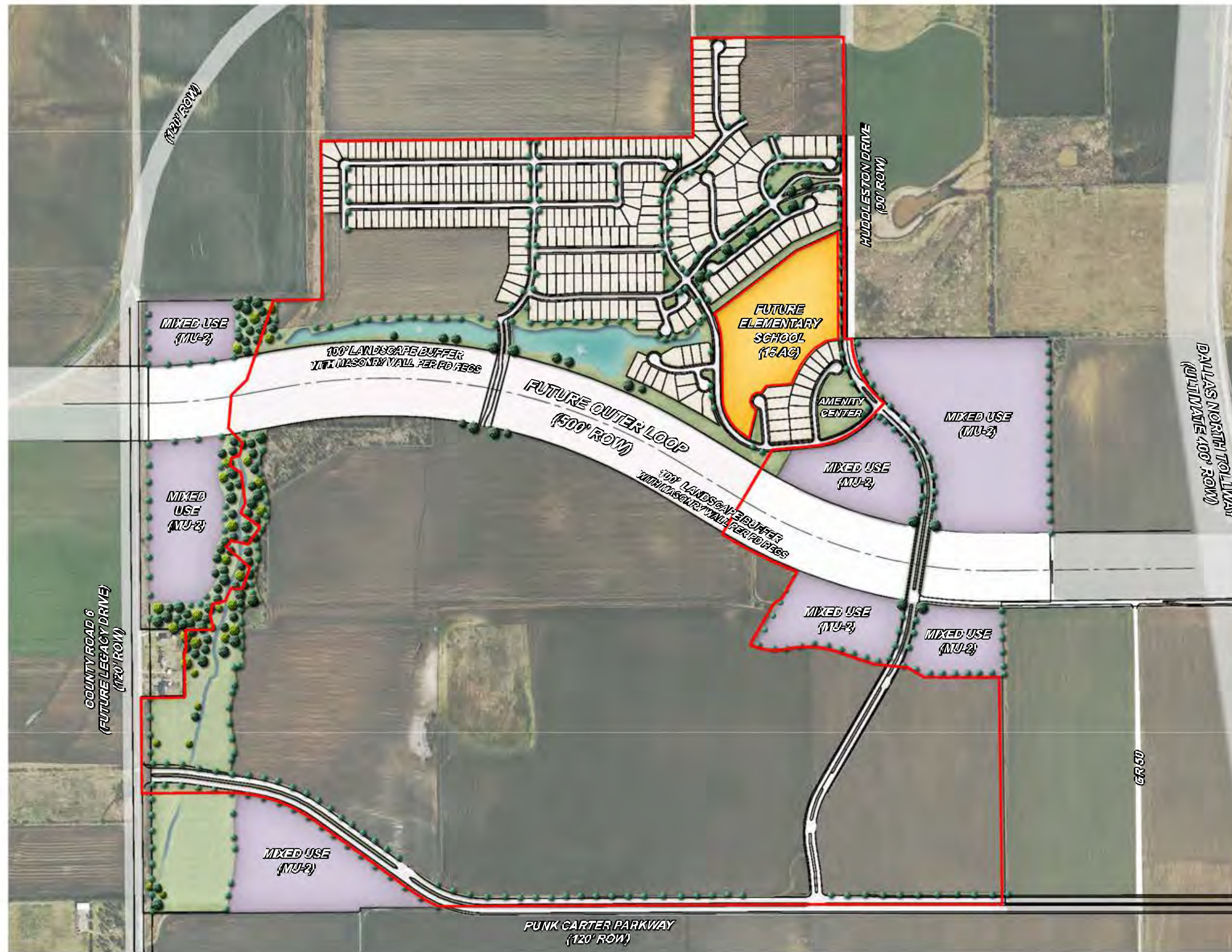
E. SEVERABILITY

If any provision, section, subsection, sentence, clause or phrase of this Service and Assessment Plan or the application of same to an assessed Parcel or any person or set of circumstances is for any reason held to be unconstitutional, void or invalid, the validity of the remaining portions of this Service and Assessment Plan or the application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council in adopting this Service and Assessment Plan that no part hereof or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness or invalidity of any other part hereof, and all provisions of this Service and Assessment Plan are declared to be severable for that purpose.

If any provision of this Service and Assessment Plan is determined by a court to be unenforceable, the unenforceable provision shall be deleted from this Service and Assessment Plan and the unenforceable provision shall, to the extent possible, be rewritten to be enforceable and to give effect to the intent of the City.

(remainder of this page is intentionally left blank)

APPENDIX A
PID MAP

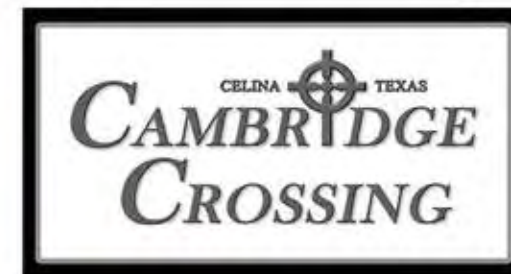


This is a conceptual layout and does not necessarily depict the project as it shall finally be developed.

— PID BOUNDARY

Phase One

CONCEPT PLAN



Cambridge
8750 N. Central Expressway
Ste. 1735
Dallas, TX 75231

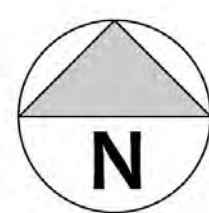
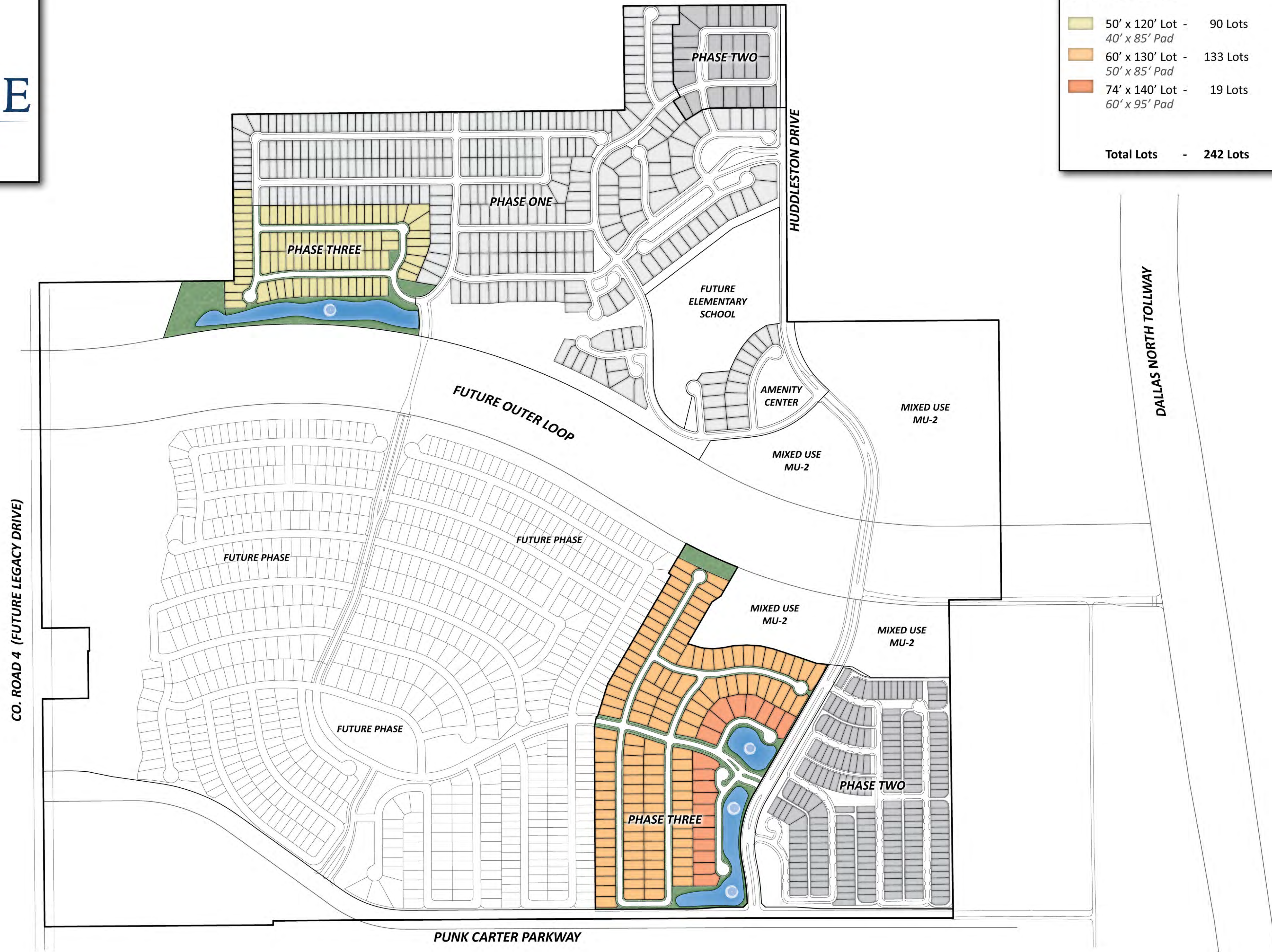
ENGINEER/PLANNER
DOWDEY, ANDERSON & ASSOCIATES, INC.
5225 Village Creek Drive, Suite 200 • Plano, Texas 75093
Phone 972.931.4004 • Fax 972.931.9538



CAMBRIDGE CROSSING

Phase Three

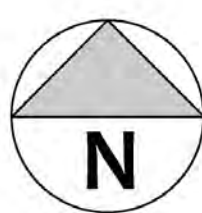
LAND USE LEGEND		
	50' x 120' Lot - 40' x 85' Pad	90 Lots
	60' x 130' Lot - 50' x 85' Pad	133 Lots
	74' x 140' Lot - 60' x 95' Pad	19 Lots
Total Lots		242 Lots





CAMBRIDGE CROSSING

Phase Two



APPENDIX B
BUDGETED COSTS OF AUTHORIZED IMPROVEMENTS

CAMBRIDGE CROSSING PID ~ PHASE ONE COSTS

City of Celina, Collin County, Texas

Construction Plan Set: 04-18-2018

Total Lots: **330**

Total Acres: **107.675**

Prepared: **06/06/18**

Revised: **_**

Opinion of Probable Cost Summary

SUMMARY	TOTAL
MAJOR IMPROVEMENTS	
WATER ~ MAJOR IMPROVEMENTS	1,020,500.00
SANITARY SEWER ~ MAJOR IMPROVEMENTS	1,422,020.00
DRAINAGE ~ MAJOR IMPROVEMENTS	1,047,000.00
ROADWAY ~ MAJOR IMPROVEMENTS	7,252,339.00
CITY, PROFESSIONAL & MISC. FEES ~ MAJOR	364,333.00
TOTAL ~ MAJOR IMPROVEMENTS	11,106,192.00
DIRECT IMPROVEMENTS	
WATER ~ DIRECT	1,097,000.00
SANITARY SEWER ~ DIRECT	1,003,000.00
ROADWAYS ~ DIRECT	2,543,000.00
CITY, PROFESSIONAL & MISC. FEES ~ DIRECT	194,000.00
TOTAL ~ DIRECT IMPROVEMENTS	4,837,000.00
GRAND TOTAL	15,943,192.00

GENERAL NOTES:

- UNIT PRICES ARE BASED ON SIMILAR PROJECTS BID IN 2015, HOWEVER SHOULD BE VERIFIED WITH A CONTRACTOR DUE TO THE VOLATILITY OF PRICES TODAY.

ESTIMATE EXCLUDES:

- FRANCHISE UTILITY RELOCATION AND/OR OFFSITE COSTS TO BRING SERVICE TO SITE
- ROCK EXCAVATION
- DEMOLITION OF EXISTING STRUCTURES
- REMOVAL OF EXISTING WATER WELLS OR SEPTIC SYSTEMS
- CORPS/WETLANDS MITIGATION
- EASEMENT ACQUISITION
- RIGHT-OF-WAY ACQUISITION FOR PERIMETER ROADS
- COST UNDERBRUSHING/PRUNING OF EXISTING TREES

CAMBRIDGE CROSSING PHASE TWO - DIRECT & MI SUMMARY**OVERALL COST OPINION BY TRACT**

Construction Documents: N/A

Total Lots: 227

Prepared: 11/19/2020

Total Acres: 46.878

Revised: 08/16/21

Overall Probable Cost Opinion Summary by Phase

TRACT ID	Area	Lots	Cost	By Lot	By Acre
	(Ac)	(#)	(\$)	(\$)	(\$)
PHASE TWO	46.878	227	\$7,258,831	\$31,977	\$154,845
CATEGORY TOTALS	46.878	227	\$7,258,831	\$31,977	\$154,845

GENERAL NOTES:

- THE COST ILLUSTRATED ABOVE FOR EACH TRACT ARE ONLY FOR THOSE CATEGORIES SPECIFICALLY OUTLINED BY THE DETAILED COST BREAK-DOWN AND DO NOT NECESSARILY REPRESENT THE TOTAL DEVELOPMENT COST FOR THE PROJECT. IN ADDITION, IN SOME INSTANCES, THE FUTURE DEVELOPMENT OF ONE TRACT MAY NECESSITATE THE EXPENDITURE OF MONIES ALLOCATED WITHIN ANOTHER.
- UNIT PRICES ARE BASED ON SIMILAR PROJECTS BID IN THE PAST COUPLE YEARS, HOWEVER SHOULD BE VERIFIED WITH A CONTRACTOR DUE TO T VOLATILITY OF PRICES TODAY.
- IMPACT FEES DUE AT TIME OF BUILDING PERMIT

ESTIMATE EXCLUDES:

- FRANCHISE UTILITY RELOCATION AND/OR OFFSITE COSTS TO BRING SERVICE TO SITE
- ROCK EXCAVATION
- LAND COST
- PHONE AND CABLE
- DEMOLITION OF EXISTING STRUCTURES
- REMOVAL OF EXISTING WATER WELLS OR SEPTIC SYSTEMS
- ASBESTOS SURVEY/ABATEMENT OF EXISTING STRUCTURES
- CORPS/WETLANDS MITIGATION
- TREE MITIGATION
- TRAFFIC SIGNAL IMPROVEMENTS/INSTALLATION
- EASEMENT ACQUISITION
- RIGHT-OF-WAY ACQUISITION (IF REQUIRED) FOR PERIMETER ROADS
- COST UNDERBRUSHING/PRUNING OF EXISTING TREES
- TREE, TOPOGRAPHIC AND BOUNDARY SURVEYS
- PRELIMINARY PROFESSIONAL FEES (FEASIBILITY, ZONING AND PLANNING)
- LANDSCAPE, SCREENING WALL, AMENITY CENTER, ECT
- CONSTRUCTION MANAGEMENT
- MISCELLANEOUS COSTS AND OVERALL CONTINGENCY

CAMBRIDGE CROSSING PHASE TWO DIRECT & MI DETAIL**OVERALL COST OPINION BY TRACT**Construction Documents: N/A

Total Lots: 227

Prepared: 11/19/2020

Total Acres: 46.878

Revised: 08/16/21

Opinion of Probable Cost Summary

CATEGORY	By Category	By Lot	By Acre
EROSION CONTROL (DIRECT)	\$69,863	\$308	\$1,490
EXCAVATION (DIRECT)	\$190,556	\$839	\$4,065
EXCAVATION (MAJOR IMPROVEMENT)	\$29,329	\$129	\$625.64
RETAINING WALL (MAJOR IMPROVEMENTS)	\$272,422	\$1,200.10	\$5,811.30
WATER (DIRECT)	\$806,538	\$3,553	\$17,205
SANITARY SEWER (DIRECT)	\$543,344	\$2,394	\$11,591
SANITARY SEWER (MAJOR IMPROVEMENT)	\$207,112	\$912.39	\$4,418.11
STORM SEWER (DIRECT)	\$1,261,460	\$5,557	\$26,909
STORM SEWER (MAJOR IMPROVEMENT)	\$32,644	\$143.80	\$696.35
PAVING (DIRECT)	\$2,723,974	\$12,000	\$58,108
PAVING (MAJOR IMPROVEMENTS)	\$ 779,170	\$ 3,432.47	\$ 16,621.24
CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	\$342,420	\$1,508	\$7,304
GRAND TOTAL	\$7,258,831	\$31,977	\$154,845

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID - Improvement Levy Ordinance)

Opinion of Probable Cost

CAMBRIDGE CROSSING PHASE TWO DIRECT & MI DETAIL

OVERALL COST OPINION BY TRACT

Construction Documents: N/A

Total Lots: 227
Prepared: 11/19/2020Total Acres: 46.878
Revised: 08/16/21

EROSION CONTROL (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
PRE-DEVELOPMENT EROSION CONTROL:				
SILT FENCE (HIGH FLOW)	\$ 1.50	L.F.	3550	\$ 5,325
SEDIMENTATION BASIN & DRAINAGE STRUCTURE	\$ 12,000.00	EA.	1	\$ 12,000
POST DEVELOPMENT EROSION CONTROL:				
4' ROLL OF CURLEX WITH SEED	\$ 1.25	L.F.	12400	\$ 15,500
INLET PROTECTION	\$ 500.00	EA	41	\$ 20,500
DISK & SEED	\$ 325.00	ACRE	27	\$ 8,775
ENGINEERING, PLATTING & STAKING (10%)				\$ 6,210
MISCELLANEOUS ITEMS (2.5%)				\$ 1,553
TOTAL				\$ 69,863

EXCAVATION (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
CLEARING & GRUBBING	\$ 1,080.00	ACRE	14.5	\$ 15,660
CONSTRUCTION ENTRANCE	\$ 2,000.00	EA.	1	\$ 2,000
LOT EXCAVATION (NORTH)	\$ 2.37	C.Y.	2,648	\$ 6,275
LOT EXCAVATION (SOUTH)	\$ 2.47	C.Y.	8,955	\$ 22,118
IMPORT	\$ 8.15	C.Y.	1466	\$ 11,952.00
HAUL EXCESS AND PLACE	\$ 8.95	C.Y.	4064	\$ 36,378.00
MOISTURE CONDITION STREETS	\$ 75,000.00	LS.	1	\$ 75,000
ENGINEERING, PLATTING & STAKING (10%)				\$ 16,938
MISCELLANEOUS ITEMS (2.5%)				\$ 4,235
TOTAL				\$ 190,556

EXCAVATION (MAJOR IMPROVEMENT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
CLEARING & GRUBBING	\$ 1,080.00	ACRE	1.0	\$ 1,080
POND EXCAVATION	\$ 2.37	C.Y.	11000	\$ 26,070
ENGINEERING, PLATTING & STAKING (10%)				\$ 2,607
MISCELLANEOUS ITEMS (2.5%)				\$ 652
TOTAL				\$ 29,329

RETAINING WALL (MAJOR IMPROVEMENTS)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
POND WALL	\$ 242,153.00	LS.	1	\$ 242,153.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 24,215.30
MISCELLANEOUS ITEMS (2.5%)				\$ 6,053.83
TOTAL				\$ 272,422.13

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID - Improvement Levy Ordinance)

Opinion of Probable Cost

CAMBRIDGE CROSSING PHASE TWO DIRECT & MI DETAIL

OVERALL COST OPINION BY TRACT

Construction Documents: N/A

Total Lots: 227
Prepared: 11/19/2020Total Acres: 46.878
Revised: 08/16/21

WATER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8" P.V.C. WATERLINE DR-14	\$ 34.78	L.F.	7859	\$ 273,336
6" GATE VALVE & BOX	\$ 910.00	EA.	17	\$ 15,470
8" GATE VALVE & BOX	\$ 1,365.00	EA.	28	\$ 38,220
REMOVE, LOWER & REPLACE 18" PVC DR 18	\$ 425.00	L.F.	20	\$ 8,500
FIRE HYDRANT W/ 6" LEAD	\$ 4,050.00	EA.	17	\$ 68,850
18"X8" CUT IN TEE	\$ 11,550.00	EA.	5	\$ 57,750
18" CUT IN BUTTERFLY VALVE	\$ 10,400.00	EA.	2	\$ 20,800
TEMPORARY POST HYDRANT	\$ 2,900.00	EA.	1	\$ 2,900
RELOCATE EX. FIRE HYDRANT	\$ 1,500.00	EA.	1	\$ 1,500
1" SINGLE WATER SERVICE	\$ 801.00	EA.	226	\$ 181,026
CONNECT TO EXISTING	\$ 450.00	EA.	7	\$ 3,150
MISCELLANEOUS FITTINGS	\$ 5,450.00	TON	7	\$ 35,425
TRACER WIRE TEST STATIONS	\$ 215.00	EA.	30	\$ 6,450
TESTING & CHLORINATION	\$ 0.45	L.F.	7879	\$ 3,546
ENGINEERING, PLATTING & STAKING (10%)				\$ 71,692
MISCELLANEOUS ITEMS (2.5%)				\$ 17,923
TOTAL				\$ 806,538

NOTE:

- 1) THE COST FOR DOMESTIC AND IRRIGATION METERS ARE PAID BY THE BUILDER, PRIOR TO CONNECTION.
 2) WATER METER COSTS ARE ESTABLISHED BY THE CITY AND VARY WITH SIZE.

SANITARY SEWER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8" P.V.C. PIPE (SDR-35)	\$ 29.25	L.F.	5985	\$ 175,061
4' DIAMETER MANHOLE	\$ 4,815.00	EA.	22	\$ 105,930
4' DIAMETER MANHOLE ON EXISTING	\$ 6,250.00	EA.	1	\$ 6,250
MANHOLE I & I BARRIER	\$ 345.00	EA.	23	\$ 7,935
ADJUST EXISTING MH RIM ELEVATION	\$ 800.00	EA.	1	
4" SERVICE LINES	\$ 753.00	EA.	225	\$ 169,425
SDR-26 ENCASMENT PIPE (@ WTR CROSSINGS)	\$ 67.75	L.F.	160	\$ 10,840
END AND PLUG	\$ 50.00	EA.	1	\$ 50
TRENCH SAFETY	\$ 0.10	L.F.	5985	\$ 599
TESTING & T.V. INSPECTION	\$ 1.15	L.F.	5985	\$ 6,883
ENGINEERING, PLATTING & STAKING (10%)				\$ 48,297
MISCELLANEOUS ITEMS (2.5%)				\$ 12,074
TOTAL				\$ 543,344

SANITARY SEWER (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
10" P.V.C. PIPE (SDR-35)	\$ 37.95	L.F.	776	\$ 29,449
8" P.V.C. PIPE (SDR-35)	\$ 29.25	L.F.	1971	\$ 57,652
4' DIAMETER MANHOLE	\$ 4,815.00	EA.	7	\$ 33,705
MANHOLE I & I BARRIER	\$ 345.00	EA.	7	\$ 2,415
CONNECT TO EXISTING	\$ 1,815.00	EA.	1	\$ 1,815
SDR-26 ENCASMENT PIPE (@ WTR CROSSINGS)	\$ 67.75	L.F.	80	\$ 5,420
14" STEEL ENCASMENT BY BORE	\$ 380.00	L.F.	132	\$ 50,160
END AND PLUG	\$ 50.00	EA.	1	\$ 50
TRENCH SAFETY	\$ 0.10	L.F.	2747	\$ 275
TESTING & T.V. INSPECTION	\$ 1.15	L.F.	2747	\$ 3,159
ENGINEERING, PLATTING & STAKING (10%)				\$ 18,410
MISCELLANEOUS ITEMS (2.5%)				\$ 4,602
TOTAL				\$ 207,112

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID - Improvement Levy Ordinance)

Opinion of Probable Cost

CAMBRIDGE CROSSING PHASE TWO DIRECT & MI DETAIL

OVERALL COST OPINION BY TRACT

Construction Documents: N/A

Total Lots: 227
Prepared: 11/19/2020Total Acres: 46.878
Revised: 08/16/21

STORM SEWER (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
18" R.C.P. (Reinforced Concrete Pipe)	\$ 56.50	L.F.	1574	\$ 88,931
18" R.C.P. (RUBBER GASKET)	\$ 65.00	L.F.	414	\$ 26,910
21" R.C.P.	\$ 62.00	L.F.	703	\$ 43,586
21" R.C.P. (RUBBER GASKET)	\$ 72.50	L.F.	10	\$ 725
24" R.C.P.	\$ 71.50	L.F.	337	\$ 24,096
27" R.C.P. (RUBBER GASKET)	\$ 89.00	L.F.	179	\$ 15,931
30" R.C.P.	\$ 89.00	L.F.	550	\$ 48,950
30" R.C.P. (RUBBER GASKET)	\$ 98.00	L.F.	230	\$ 22,540
36" R.C.P.	\$ 116.00	L.F.	208	\$ 24,128
36" R.C.P. (RUBBER GASKET)	\$ 137.50	L.F.	385	\$ 52,938
42" R.C.P.	\$ 151.00	L.F.	275	\$ 41,525
48" R.C.P.	\$ 179.00	L.F.	106	\$ 18,974
48" R.C.P. (RUBBER GASKET)	\$ 201.00	L.F.	580	\$ 116,580
7' X 4' R.C.B (RUBBER GASKET)	\$ 466.00	L.F.	691	\$ 322,006
10' INLET	\$ 4,200.00	EA.	32	\$ 134,400
15' INLET	\$ 5,000.00	EA.	2	\$ 10,000
2-GRATE COMBO INLET	\$ 5,475.00	EA.	7	\$ 38,325
7' X 4' SWO HEADWALL	\$ 7,700.00	EA.	1	\$ 7,700
4'X4' STORM SEWER MANHOLE	\$ 5,700.00	EA.	5	\$ 28,500
5'X5' STORM SEWER MANHOLE	\$ 6,950.00	EA.	2	\$ 13,900
9' X 4' JUNCTION BOX (15' DEEP)	\$ 16,350.00	EA.	1	\$ 16,350
9' X 6' JUNCTION BOX	\$ 13,950.00	EA.	1	\$ 13,950
CONNECT TO EXISTING STORM LINE	\$ 575.00	EA.	1	\$ 575
TRENCH SAFETY	\$ 0.10	L.F.	6242	\$ 624
TV INSPECTION	\$ 1.50	L.F.	6242	\$ 9,363
ENGINEERING, PLATTING & STAKING (10%)				\$ 112,151
MISCELLANEOUS ITEMS (2.5%)				\$ 27,804
TOTAL				\$ 1,261,460

STORM SEWER (MAJOR IMPROVEMENT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
18" R.C.P. (Reinforced Concrete Pipe)	\$ 56.50	L.F.	516	\$ 29,154
18" R.C.P. (RUBBER GASKET)	\$ 65.00	L.F.	207	\$ 13,455
21" R.C.P.	\$ 62.00	L.F.	11	\$ 682
30" R.C.P.	\$ 89.00	L.F.	115	\$ 10,235
33" R.C.P.	\$ 102.00	L.F.	106	\$ 10,812
10' RECESSED INLET	\$ 4,350.00	EA.	7	\$ 30,450
4'X4' DROP INLET	\$ 3,350.00	EA.	1	\$ 3,350
4'X4' STORM SEWER MANHOLE	\$ 5,700.00	EA.	1	\$ 5,700
5'X5' STORM SEWER MANHOLE	\$ 6,950.00	EA.	1	\$ 6,950
DETENTION POND OUTLET STRUCTURE	\$ 10,375.00	EA.	2	\$ 20,750
CONNECT TO EXISTING STORM LINE	\$ 575.00	EA.	9	\$ 5,175
END AND PLUG 18" RCP	\$ 50.00	EA.	2	\$ 100
REMOVE EXISTING DROP INLET	\$ 450.00	EA.	3	\$ 1,350
REMOVE EXISTING CURB INLET	\$ 500.00	EA.	1	\$ 500
TRENCH SAFETY	\$ 0.10	L.F.	955	\$ 96
TV INSPECTION	\$ 1.50	L.F.	955	\$ 1,433
ENGINEERING, PLATTING & STAKING (10%)				\$ 2,593
MISCELLANEOUS ITEMS (2.5%)				\$ 648
TOTAL				\$ 32,644

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID - Improvement Levy Ordinance)

Opinion of Probable Cost

CAMBRIDGE CROSSING PHASE TWO DIRECT & MI DETAIL

OVERALL COST OPINION BY TRACT

Construction Documents: N/A

Total Lots: 227
Prepared: 11/19/2020Total Acres: 46.878
Revised: 08/16/21

PAVING (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
6" REINF. CONCRETE STREET PAVEMENT (25')	\$ 42.85	S.Y.	21,136	\$ 905,678
6" REINF. CONCRETE STREET PAVEMENT (29')	\$ 42.85	S.Y.	6,019	\$ 257,914
6" REINF. CONCRETE ALLEY (12')	\$ 55.80	S.Y.	9,982	\$ 556,996
6" LIME TREATED SUBGRADE	\$ 3.55	S.Y.	40,469	\$ 143,665
HYDRATED LIME (36 LBS/SY)	\$ 170.00	TON	612	\$ 104,040
5' SIDEWALK	\$ 6.15	S.F.	58,385	\$ 359,068
BARRIER FREE RAMPS	\$ 2,000.00	EA.	23	\$ 46,000
DETECTABLE WARNING AT ALLEY	\$ 1,000.00	EA.	29	\$ 29,000
STREET NAME BLADE (BRANDON INDUSTRIES)	\$ 275.00	EA.	40	\$ 11,000
STOP SIGN AND POLE (BRANDON INDUSTRIES)	\$ 1,325.00	EA.	6	\$ 7,950
ENGINEERING, PLATTING & STAKING (10%)				\$ 242,131
MISCELLANEOUS ITEMS (2.5%)				\$ 60,533
TOTAL				\$ 2,723,974

PAVING (MAJOR IMPROVEMENT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
9" REINF. CONCRETE STREET PAVEMENT	\$ 55.30	SY.	9055	\$ 500,742
8" LIME TREATED SUBGRADE	\$ 5.50	SY.	9717	\$ 53,444
HYDRATED LIME	\$ 170.00	TN.	175	\$ 29,750
LAYDOWN MEDIAN NOSE WITH STAMPED CONCRETE	\$ 40.00	SY.	171	\$ 6,840
CONCRETE STREET HEADER	\$ 20.00	LF.	28	\$ 560
ROAD BARRICADE	\$ 35.00	L.F.	36	\$ 1,260.00
CONNECT TO EXISTING	\$ 800.00	EA.	1	\$ 800
SIDEWALK	\$ 6.15	SF.	7600	\$ 46,740
BARRIER FREE RAMPS	\$ 2,000.00	EA.	5	\$ 10,000
STREET NAME BLADES (BRANDON INDUSTRIES)	\$ 275.00	EA.	4	\$ 1,100
STOP SIGN AND POLE (BRANDON INDUSTRIES)	\$ 1,325.00	EA.	2	\$ 2,650
SAWCUT AND DISPOSE OF CONCRETE CURB & GUTTER	\$ 25.00	LF.	1013	\$ 25,325
REMOVE EXISTING CONCRETE PAVEMENT	\$ 12.00	SY.	508	\$ 6,096
TRAFFIC CONTROL	\$ 8,000.00	LS.	1	\$ 8,000
ENGINEERING, PLATTING & STAKING (10%)				\$ 68,531
MISCELLANEOUS ITEMS (2.5%)				\$ 17,333
TOTAL				\$ 779,170

CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
PLATTING FEE	\$ 1,500.00	L.S.	1	\$ 1,500
ENGINEERING REVIEW FEE	\$ 10,000.00	L.S.	1	\$ 10,000
INSPECTION FEE (4%)	\$ 254,169.69	L.S.	1	\$ 254,170
GEO-TECHNICAL REPORT	\$ 10,000.00	L.S.	1	\$ 10,000
MATERIAL TESTING	\$ 250.00	LOT.	227	\$ 56,750
SWPPP ADMINISTRATION	\$ 5,000.00	L.S.	1	\$ 5,000
PRINTS & COURIER SERVICE	\$ 5,000.00	L.S.	1	\$ 5,000
TOTAL				\$ 342,420

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID - Improvement Levy Ordinance)

CAMBRIDGE CROSSING PHASE TWO INDIRECT SUMMARY

OVERALL COST OPINION BY TRACT

Construction Documents: N/A

Total Lots: 227

Total Acres: 46.878

Prepared: 11/19/2020

Revised: 08/16/21

Overall Probable Cost Opinion Summary by Phase

TRACT ID	Area (Ac)	Lots (#)	Cost (\$)	By Lot (\$)	By Acre (\$)
PHASE TWO	46.878	227	\$2,303,000	\$10,145	\$49,128
TOTAL	46.878	227	\$2,303,000	\$10,145	\$49,128

NOTES:

- 1) COSTS EXCLUDE ALL FEES AND COSTS ASSOCIATED WITH ROADWAY AND PUBLIC UTILITY IMPROVEMENTS.
- 2) ASSUMES MOISTURE CONDITIONING. A GEOTECHNICAL REPORT IS NEEDED TO DETERMINE REQUIREMENTS.
- 3) DEVELOPER TO CONFIRM LANDSCAPE, SCREENING WALL, ENTRY MONUMENTATION COSTS WITH APPROPRIATE CONSULTANT

CAMBRIDGE CROSSING PHASE TWO - INDIRECT DETAIL

OVERALL COST OPINION BY TRACT

Construction Documents: N/A

Total Lots: 227

Total Acres: 46.878

Prepared: 11/19/2020

Revised: 08/16/21

EROSION CONTROL	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PRE/POST EROSION CONTROL	\$ 400.00	LOT	227	\$ 90,800.00
MISCELLANEOUS ITEMS (5%)				\$ 5,200.00
TOTAL				\$ 96,000.00

EXCAVATION	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CLEARING & GRUBBING	\$ 1,080.00	AC.	31.4	\$ 33,889.00
LOT EXCAVATION (NORTH)	\$ 2.37	C.Y.	5,730	\$ 13,580.00
LOT EXCAVATION (SOUTH)	\$ 2.47	C.Y.	19,378	\$ 47,864.00
IMPORT	\$ 8.15	C.Y.	3174	\$ 25,865.00
HAUL EXCESS AND PLACE	\$ 8.95	C.Y.	8796	\$ 78,720.00
MOISTURE CONDITION PADS	\$539,195.00	LS.	1	\$ 539,195.00
INSTALL POLY ON LOTS (ZONE 2 NORTH)	\$ 760.00	LOT	10	\$ 7,600.00
INSTALL POLY ON LOTS (ZONE 2 SOUTH)	\$ 440.00	LOT	174	\$ 76,560.00
INSTALL POLY ON LOTS (ZONE 3 SOUTH)	\$ 520.00	LOT	4	\$ 2,080.00
INITIAL LOT BENCHING (NORTH)	\$ 260.00	LOT	29	\$ 7,540.00
INITIAL LOT BENCHING (SOUTH)	\$ 140.00	LOT	198	\$ 27,720.00
FINAL LOT BENCHING (NORTH)	\$ 260.00	LOT	29	\$ 7,540.00
FINAL LOT BENCHING (SOUTH)	\$ 140.00	LOT	198	\$ 27,720.00
MISCELLANEOUS ITEMS (5%)				\$ 45,127.00
TOTAL				\$ 941,000.00

RETAINING WALL	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
LOT WALLS	\$ 44,956.00	LS.	1	\$ 44,956.00
MISCELLANEOUS ITEMS (5%)				\$ 3,044.00
TOTAL				\$ 48,000.00

AMENITY IMPROVEMENTS	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID - Improvement Levy Ordinance)

MISCELLANEOUS ON-SITE IMPROVEMENTS	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
ELECTRIC & GAS SERVICE (INCLUDES STREET LIGHT	\$ 2,920.00	LOT	227	\$ 662,840.00
FRANCHISE UTILITY SLEEVES	\$ 10.00	L.F.	600	\$ 6,000.00
MISCELLANEOUS ITEMS (5%)				\$ 34,160.00
TOTAL				\$ 703,000.00

MISCELLANEOUS FEES	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
ENGINEERING	\$ 61,165.00	%	1	\$ 61,165.00
STAKING	\$ 32,935.00	%	1	\$ 32,935.00
FINAL GEO-TECH REPORT	\$ 350.00	LOT	227	\$ 79,450.00
PARK FEE	\$ 1,500.00	LOT	227	\$ 340,500.00
TOTAL				\$ 515,000.00

GRAND TOTAL	\$ 2,303,000.00
--------------------	------------------------

CAMBRIDGE CROSSING PHASE THREE DIRECT & MI DETAIL**OVERALL COST OPINION BY TRACT**Construction Documents: N/A

Total Lots: 242

Prepared: 7/20/2021

Total Acres: 68.538

Revised: 09/23/22

Opinion of Probable Cost Summary

CATEGORY	By Category	By Lot	By Acre
EROSION CONTROL (DIRECT)	\$113,611	\$469	\$1,658
EXCAVATION (DIRECT)	\$214,285	\$885	\$3,127
ROADWAY - EXCAVATION (MAJOR IMPROVEMENT)	\$122,111	\$505	\$1,782
STORM - RETAINING WALLS (MAJOR IMPROVEMENT)	\$1,277,000	\$5,276.86	\$18,632.00
WATER (DIRECT)	\$1,009,058	\$4,170	\$14,723
SANITARY SEWER (DIRECT)	\$723,478	\$2,990	\$10,556
STORM SEWER (DIRECT)	\$1,403,769	\$5,801	\$20,482
STORM SEWER (MAJOR IMPROVEMENTS)	\$852,917	\$3,524	\$12,444
ROADWAY - PAVING (DIRECT)	\$2,437,534	\$10,072	\$35,565
ROADWAY - PAVING (MAJOR IMPROVEMENTS)	\$ 354,324	\$ 1,464	\$ 5,170
CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	\$359,310	\$1,485	\$5,243
GRAND TOTAL	\$8,867,398	\$36,642	\$129,379

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID - Improvement Levy Ordinance)

Opinion of Probable Cost

CAMBRIDGE CROSSING PHASE THREE DIRECT & MI DETAIL

OVERALL COST OPINION BY TRACT

Construction Documents: N/A

Total Lots: 242
Prepared: 7/20/2021Total Acres: 68.538
Revised:

EROSION CONTROL (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
PRE-DEVELOPMENT EROSION CONTROL:				
SILT FENCE (HIGH FLOW)	\$ 1.50	L.F.	6925	\$ 10,387.50
SEDIMENTATION BASIN & DRAINAGE STRUCTURE	\$ 12,000.00	EA.	2	\$ 24,000.00
POST DEVELOPMENT EROSION CONTROL:				
4' ROLL OF CURLEX WITH SEED	\$ 1.25	L.F.	20300	\$ 25,375.00
INLET PROTECTION	\$ 500.00	EA	48	\$ 24,000.00
DISK & SEED	\$ 325.00	ACRE	53	\$ 17,225.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 10,098.75
MISCELLANEOUS ITEMS (2.5%)				\$ 2,524.69
TOTAL				\$ 113,610.94

EXCAVATION (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
CLEARING & GRUBBING (NORTH)	\$ 1,860.00	ACRE	3.2	\$ 5,952
CLEARING AND GRUBBING (SOUTH)	\$ 1,200.00	ACRE	12.5	\$ 15,000
ONSITE CUT/FILL (N)	\$ 2.65	C.Y.	5057	\$ 13,401
ONSITE CUT/FILL (S)	\$ 2.95	C.Y.	21280	\$ 62,776
SURCHARGE - BORROW FROM STOCKPILE (N)	\$ 2.40	C.Y.	2233	\$ 5,359
SURCHARGE - HAUL TO STOCKPILE (S)	\$ 2.45	C.Y.	6523	\$ 15,981
CONSTRUCTION ENTRANCE	\$ 2,000.00	EA.	2	\$ 4,000
MC STREET SUBGRADE 5' DEEP	\$ 3.25	C.Y.	20925	\$ 68,006
ENGINEERING, PLATTING & STAKING (10%)				\$ 19,048
MISCELLANEOUS ITEMS (2.5%)				\$ 4,762
TOTAL				\$ 214,285

EXCAVATION (MAJOR IMPROVEMENT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
CLEARING & GRUBBING (NORTH)	\$ 1,860.00	ACRE	7.4	\$ 13,764
CLEARING AND GRUBBING (SOUTH)	\$ 1,200.00	ACRE	6.9	\$ 8,244
ONSITE CUT/FILL (N)	\$ 2.65	C.Y.	11638	\$ 30,841
ONSITE CUT/FILL (S)	\$ 2.95	C.Y.	11718	\$ 34,568
SURCHARGE - BORROW FROM STOCKPILE (N)	\$ 2.40	C.Y.	5140	\$ 12,336
SURCHARGE - HAUL TO STOCKPILE (S)	\$ 2.45	C.Y.	3588	\$ 8,791
ENGINEERING, PLATTING & STAKING (10%)				\$ 10,854
MISCELLANEOUS ITEMS (2.5%)				\$ 2,714
TOTAL				\$ 122,111

RETAINING WALL (MAJOR IMPROVEMENT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
POND WALLS	\$ 1,215,917.00	L.S.	1	\$ 1,215,917.00
MISCELLANEOUS ITEMS (5%)				\$ 61,083.00
TOTAL				\$ 1,277,000.00

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID - Improvement Levy Ordinance)

Opinion of Probable Cost

CAMBRIDGE CROSSING PHASE THREE DIRECT & MI DETAIL

OVERALL COST OPINION BY TRACT

Construction Documents: N/A

Total Lots: 242
Prepared: 7/20/2021Total Acres: 68.538
Revised:

WATER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8" P.V.C. WATERLINE DR-14	\$ 46.90	L.F.	10079	\$ 472,705
6" GATE VALVE & BOX	\$ 1,035.00	EA.	21	\$ 21,735
8" GATE VALVE & BOX	\$ 1,575.00	EA.	32	\$ 50,400
FIRE HYDRANT W/ 6" LEAD	\$ 4,850.00	EA.	21	\$ 101,850
TEMPORARY POST F.H. FLUSH VAVLE	\$ 3,090.00	EA.	1	\$ 3,090
1" SINGLE WATER SERVICE	\$ 832.00	EA.	240	\$ 199,680
CONNECT TO EXISTING	\$ 450.00	EA.	5	\$ 2,250
MISCELLANEOUS FITTINGS	\$ 5,895.00	TON	5.8	\$ 34,191
TRACE WIRE STATIONS	\$150.00	EA.	40.0	\$ 6,000
TESTING & CHLORINATION	\$ 0.50	L.F.	10079	\$ 5,040
ENGINEERING, PLATTING & STAKING (10%)				\$ 89,694
MISCELLANEOUS ITEMS (2.5%)				\$ 22,424
TOTAL				\$ 1,009,058

NOTE:

- 1) THE COST FOR DOMESTIC AND IRRIGATION METERS ARE PAID BY THE BUILDER, PRIOR TO CONNECTION.
 2) WATER METER COSTS ARE ESTABLISHED BY THE CITY AND VARY WITH SIZE.

SANITARY SEWER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8" P.V.C. SEWER (SDR-35)	\$ 36.25	L.F.	7756	\$ 281,155
4' DIAMETER MANHOLE	\$ 5,115.00	EA.	26	\$ 132,990
4' DIAMETER DROP MANHOLE	\$ 8,165.00	EA.	1	\$ 8,165
ADJUST EX. SEWER MANHOLE RIM GRADE	\$ 800.00	EA.	6	\$ 4,800
4" SERVICE LINES	\$ 874.00	EA.	194	\$ 169,556
16" SDR-26 ENCASUREMENT PIPE (@ WTR CROSSINGS)	\$ 104.00	L.F.	80	\$ 8,320
LOCATE & ADJUST EX. SEWER SERVICE	\$ 375.00	EA.	47	\$ 17,625
MANHOLE I & I BARRIERS	\$ 405.00	EA.	10	\$ 4,050
CONNECT TO EX. MANHOLE	\$ 1,895.00	EA.	1	\$ 1,895
CONNECT TO EX. SEWER MAIN	\$ 450.00	EA.	3	\$ 1,350
TRENCH SAFETY	\$ 0.10	L.F.	7756	\$ 776
TESTING & T.V. INSPECTION	\$ 1.60	L.F.	7756	\$ 12,410
ENGINEERING, PLATTING & STAKING (10%)				\$ 64,309
MISCELLANEOUS ITEMS (2.5%)				\$ 16,077
TOTAL				\$ 723,478

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID - Improvement Levy Ordinance)

Opinion of Probable Cost

CAMBRIDGE CROSSING PHASE THREE DIRECT & MI DETAIL

OVERALL COST OPINION BY TRACT

Construction Documents: N/A

Total Lots: 242
Prepared: 7/20/2021Total Acres: 68.538
Revised:

STORM SEWER (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
18" R.C.P. (Reinforced Concrete Pipe)	\$ 59.00	L.F.	748	\$ 44,132
18" R.C.P. (RUBBER GASKET)	\$ 68.00	L.F.	665	\$ 45,220
21" R.C.P.	\$ 65.00	L.F.	118	\$ 7,670
21" R.C.P. (RUBBER GASKET)	\$ 77.00	L.F.	216	\$ 16,632
24" R.C.P.	\$ 74.50	L.F.	405	\$ 30,173
24" R.C.P. (RUBBER GASKET)	\$ 85.00	L.F.	116	\$ 9,860
27" R.C.P.	\$ 81.50	L.F.	535	\$ 43,603
27" R.C.P. (RUBBER GASKET)	\$ 94.00	L.F.	66	\$ 6,204
30" R.C.P.	\$ 93.00	L.F.	650	\$ 60,450
30" R.C.P. (RUBBER GASKET)	\$ 103.00	L.F.	374	\$ 38,522
33" R.C.P.	\$ 107.50	L.F.	117	\$ 12,578
33" R.C.P. (RUBBER GASKET)	\$ 124.50	L.F.	213	\$ 26,519
36" R.C.P.	\$ 123.00	L.F.	551	\$ 67,773
48" R.C.P.	\$ 189.50	L.F.	20	\$ 3,790
48" R.C.P. (RUBBER GASKET)	\$ 213.00	L.F.	450	\$ 95,850
7' X 5' R.C.B (RUBBER GASKET)	\$ 537.00	L.F.	185	\$ 99,345
7' X 6' R.C.B (RUBBER GASKET)	\$ 580.00	L.F.	484	\$ 280,720
18" SLOPED END HEADWALL (4:1 NO BARS)	\$ 3,150.00	EA.	1	\$ 3,150
30" SLOPED END HEADWALL (4:1 NO BARS)	\$ 3,300.00	EA.	1	\$ 3,300
7' X 6' SWO HEADWALL (4:1 H=7' NO BARS)	\$ 12,975.00	EA.	1	\$ 12,975
10' CURB INLET	\$ 4,700.00	EA.	48	\$ 225,600
12' CURB INLET	\$ 5,150.00	EA.	4	\$ 20,600
4' X 4' STORM SEWER MANHOLE	\$ 5,950.00	EA.	5	\$ 29,750
5' X 5' STORM SEWER MANHOLE	\$ 7,200.00	EA.	2	\$ 14,400
8' X 8' STORM SEWER MANHOLE	\$ 17,900.00	EA.	2	\$ 35,800
CONNECT TO EXISTING STORM LINE	\$ 550.00	EA.	3	\$ 1,650
TRENCH SAFETY	\$ 0.10	L.F.	5913	\$ 591
TV INSPECTION	\$ 1.85	L.F.	5913	\$ 10,939
ENGINEERING, PLATTING & STAKING (10%)				\$ 124,779
MISCELLANEOUS ITEMS (2.5%)				\$ 31,195
TOTAL				\$ 1,403,769

STORM SEWER (MAJOR IMPROVEMENTS)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
18" R.C.P. (Reinforced Concrete Pipe) (RUBBER GASKET)	\$ 68.00	L.F.	78	\$ 5,304
33" R.C.P.	\$ 107.50	L.F.	192	\$ 20,640
33" R.C.P. (RUBBER GASKET)	\$ 124.50	L.F.	199	\$ 24,776
48" R.C.P. (RUBBER GASKET)	\$ 213.00	L.F.	357	\$ 76,041
5' X 4' R.C.B. (RUBBER GASKET)	\$ 327.00	L.F.	219	\$ 71,613
6' X 6' R.C.B (RUBBER GASKET)	\$ 512.00	L.F.	168	\$ 86,016
33" SLOPED END HEADWALL	\$ 3,375.00	EA.	1	\$ 3,375
6' X 6' SWO HEADWALL (4:1 H=7' NO BARS)	\$ 12,375.00	EA.	2	\$ 24,750
10' CURB INLET	\$ 4,700.00	EA.	4	\$ 18,800
5' X 5' STORM MANHOLE	\$ 7,200.00	EA.	1	\$ 7,200
6' X 6' STORM MANHOLE	\$ 12,375.00	EA.	1	\$ 12,375
CONNECT TO EXISTING STORM LINE	\$ 550.00	EA.	1	\$ 550
REM. 8' X 8' WYE INLET TOP & INSTALL GRATE	\$ 13,500.00	EA.	1	\$ 13,500
15 - 10' X 2' BOX CULVERT (MC-10-10)	\$ 16,250.00	L.F.	6	\$ 97,500
15 - 10' X 2' SWO HEADWALL w/10' LONG WING	\$ 92,975.00	EA.	2	\$ 185,950
PUMP DOWN PONDS	\$ 20,000.00	LS	1	\$ 20,000
TRENCH SAFETY	\$ 0.10	L.F.	1213	\$ 121
TV INSPECTION	\$ 1.85	L.F.	1213	\$ 2,244
POND EXCAVATION (N)	\$ 6.85	C.Y.	5,800	\$ 39,730
POND DEWATERING (N)	\$ 20,000.00	L.S.	1	\$ 20,000
POND GRADING (N)	\$ 0.35	S.Y.	26,567	\$ 9,298
POND GRADING (S)	\$ 0.35	S.Y.	23,900	\$ 8,365
DEWATER PH. 3 SOUTH POND	\$ 10,000.00	L.S.	1	\$ 10,000
ENGINEERING, PLATTING & STAKING (10%)				\$ 75,815
MISCELLANEOUS ITEMS (2.5%)				\$ 18,954
TOTAL				\$ 1,403,769

TOTAL-05052A

DOWDEY, ANDERSON AND ASSOCIATES

Opinion of Probable Cost

CAMBRIDGE CROSSING PHASE THREE DIRECT & MI DETAIL

OVERALL COST OPINION BY TRACT

Construction Documents: N/A

Total Lots: 242
Prepared: 7/20/2021Total Acres: 68.538
Revised:

PAVING (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
6" REINF. CONCRETE STREET PAVEMENT (29' B-B)	\$ 48.22	S.Y.	33,151	\$ 1,598,541
6" LIME TREATED SUBGRADE	\$ 3.55	S.Y.	37,531	\$ 133,235
HYDRATED LIME (32 LBS/SY)	\$ 206.00	TON	667	\$ 137,402
5' SIDEWALK	\$ 6.50	S.F.	3,347	\$ 21,756
6' SIDEWALK	\$ 6.50	S.F.	35,879	\$ 233,214
BARRIER FREE RAMPS	\$ 2,300.00	EA.	12	\$ 27,600
STREET NAME BLADE (BRANDON INDUSTRIES)	\$ 275.00	EA.	20	\$ 5,500
STOP SIGN AND POLE (BRANDON INDUSTRIES)	\$ 1,350.00	EA.	7	\$ 9,450
ENGINEERING, PLATTING & STAKING (10%)				\$ 216,670
MISCELLANEOUS ITEMS (2.5%)				\$ 54,167
TOTAL				\$ 2,437,534

PAVING (MAJOR IMPROVEMENT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
6" REINF. CONCRETE STREET PAVEMENT	\$ 48.22	SY.	3683	\$ 177,595
6" LIME TREATED SUBGRADE	\$ 3.55	SY.	4170	\$ 14,804
HYDRATED LIME (32 LBS/SY)	\$ 206.00	TN.	75	\$ 15,450
CONCRETE STREET HEADER	\$ 20.00	LF.	29	\$ 580
END OF ROAD BARRICADE	\$ 1,100.00	L.S.	1	\$ 1,100
CONNECT TO EXISTING	\$ 800.00	EA.	2	\$ 1,600
6' SIDEWALK	\$ 6.50	SF.	3986	\$ 25,909
LAYDOWN MEDIAN NOSE w/STAMPED CONCRETE	\$ 318.15	S.Y.	56	\$ 17,817
BARRIER FREE RAMPS	\$ 2,300.00	EA.	15	\$ 34,500
SAWCUT & DISPOSE OF CONCRETE CURB & GUTTER	\$ 25.00	L.F.	160	\$ 4,000
PAVEMENT MARKINGS	\$ 3,500.00	L.S.	1	\$ 3,500
STREET NAME BLADES (BRANDON INDUSTRIES)	\$ 275.00	EA.	12	\$ 3,300
STOP SIGN AND POLE (BRANDON INDUSTRIES)	\$ 1,350.00	EA.	6	\$ 8,100
TRAFFIC CONTROL	\$ 6,700.00	L.S.	1	\$ 6,700
ENGINEERING, PLATTING & STAKING (10%)				\$ 31,496
MISCELLANEOUS ITEMS (2.5%)				\$ 7,874
TOTAL				\$ 354,324

CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
PLATTING FEE	\$ 1,500.00	L.S.	1	\$ 1,500
ENGINEERING REVIEW FEE	\$ 10,000.00	L.S.	1	\$ 10,000
INSPECTION FEE (4%)	\$ 267,310	L.S.	1	\$ 267,310
GEO-TECHNICAL REPORT	\$ 10,000.00	L.S.	1	\$ 10,000
MATERIAL TESTING	\$ 250.00	LOT.	242	\$ 60,500
SWPPP ADMINISTRATION	\$ 5,000.00	L.S.	1	\$ 5,000
PRINTS & COURIER SERVICE	\$ 5,000.00	L.S.	1	\$ 5,000
TOTAL				\$ 359,310

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID - Improvement Levy Ordinance)

CAMBRIDGE CROSSING PHASE FOUR & FIVE - MI SUMMARY

OVERALL COST OPINION BY TRACT

Construction Documents: N/A

Total Lots: 289

Prepared: 7/20/2021

Total Acres: 79.7

Revised:

Overall Probable Cost Opinion Summary by Phase

TRACT ID	Area	Lots	Cost	By Lot	By Acre
	(Ac)	(#)	(\$)	(\$)	(\$)
PHASE FOUR	79.7	289	\$3,832,328	\$13,261	\$48,084
PHASE FIVE	56.3	242	\$851,722	\$3,520	\$15,128
CATEGORY TOTALS	136	531	\$4,684,050	\$8,821	\$34,442

GENERAL NOTES:

- THE COST ILLUSTRATED ABOVE FOR EACH TRACT ARE ONLY FOR THOSE CATEGORIES SPECIFICALLY OUTLINED BY THE DETAILED COST BREAK-DOWN AND DO NOT NECESSARILY REPRESENT THE TOTAL DEVELOPMENT COST FOR THE PROJECT. IN ADDITION, IN SOME INSTANCES, THE FUTURE DEVELOPMENT OF ONE TRACT MAY NECESSITATE THE EXPENDITURE OF MONIES ALLOCATED WITHIN ANOTHER.
- UNIT PRICES ARE BASED ON SIMILAR PROJECTS BID IN THE PAST COUPLE YEARS, HOWEVER SHOULD BE VERIFIED WITH A CONTRACTOR DUE T VOLATILITY OF PRICES TODAY.
- IMPACT FEES DUE AT TIME OF BUILDING PERMIT

ESTIMATE EXCLUDES:

- FRANCHISE UTILITY RELOCATION AND/OR OFFSITE COSTS TO BRING SERVICE TO SITE
- ROCK EXCAVATION
- LAND COST
- PHONE AND CABLE
- DEMOLITION OF EXISTING STRUCTURES
- REMOVAL OF EXISTING WATER WELLS OR SEPTIC SYSTEMS
- ASBESTOS SURVEY/ABATEMENT OF EXISTING STRUCTURES
- CORPS/WETLANDS MITIGATION
- TREE MITIGATION
- TRAFFIC SIGNAL IMPROVEMENTS/INSTALLATION
- EASEMENT ACQUISITION
- RIGHT-OF-WAY ACQUISITION (IF REQUIRED) FOR PERIMETER ROADS
- COST UNDERBRUSHING/PRUNING OF EXISTING TREES
- TREE, TOPOGRAPHIC AND BOUNDARY SURVEYS
- PRELIMINARY PROFESSIONAL FEES (FEASIBILITY, ZONING AND PLANNING)
- LANDSCAPE, SCREENING WALL, AMENITY CENTER, ECT
- CONSTRUCTION MANAGEMENT
- MISCELLANEOUS COSTS AND OVERALL CONTINGENCY

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Improvement Levy Ordinance)

CAMBRIDGE CROSSING PHASE FOUR MI DETAIL

OVERALL COST OPINION BY TRACT

Construction Documents: N/A

Total Lots: 289
Prepared: 12/12/2022

Total Acres: 79.7
Revised:

Opinion of Probable Cost Summary

CATEGORY	By Category	By Lot	By Acre
ROADWAYS - EXCAVATION (MAJOR IMPROVEMENT)	\$174,526	\$604	\$2,190
RETAINING WALLS (MAJOR IMPROVEMENT)	\$479,600	\$1,659.52	\$6,017.57
WATER (MAJOR)	\$452,138	\$1,564	\$5,673
STORM SEWER (MAJOR IMPROVEMENT)	\$1,592,645	\$5,511	\$19,983
ROADWAYS - PAVING (MAJOR IMPROVEMENT)	\$ 1,133,420	\$ 3,922	\$ 14,221
GRAND TOTAL	\$3,832,328	\$13,261	\$48,084

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Improvement Levy Ordinance)

Opinion of Probable Cost
CAMBRIDGE CROSSING PHASE FOUR MI DETAIL

OVERALL COST OPINION BY TRACT
Construction Documents: N/A

Total Lots: 289
Prepared: 12/12/2022

Total Acres: 79.7
Revised:

ROADWAYS - EXCAVATION (MAJOR IMPROVEMENT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CLEARING AND GRUBBING	\$ 1,200.00	ACRE	4.6	\$ 5,520
ONSITE CUT/FILL	\$ 2.65	C.Y.	14752	\$ 39,092
SURCHARGE - BORROW FROM STOCKPILE	\$ 2.40	C.Y.	46051	\$ 110,522
ENGINEERING, PLATTING & STAKING (10%)				\$ 15,513
MISCELLANEOUS ITEMS (2.5%)				\$ 3,878
TOTAL				\$ 174,526

RETAINING WALL (MAJOR IMPROVEMENT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
4' WALL	\$ 75.00	L.F.	1900	\$ 142,500.00
5' WALL	\$ 95.00	L.F.	110	\$ 10,450.00
8' WALL	\$ 175.00	L.F.	858	\$ 150,150.00
MISCELLANEOUS ITEMS (5%)				\$ 176,500.00
TOTAL				\$ 479,600.00

WATER (MAJOR IMPROVEMENT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
12" P.V.C. WATERLINE DR-14	\$ 80.50	L.F.	3320	\$ 267,260.00
12" GATE VALVE & BOX	\$ 4,050.00	EA.	12	\$ 48,600.00
6" GATE VALVE & BOX	\$ 1,035.00	EA.	10	\$ 10,350
FIRE HYDRANT W/ 6" LEAD	\$ 4,850.00	EA.	10	\$ 48,500
CONNECT TO EXISTING	\$ 450.00	EA.	2	\$ 900
MISCELLANEOUS FITTINGS	\$ 5,895.00	TON	4.0	\$ 23,580
TRACE WIRE STATIONS	\$150.00	EA.	7.0	\$ 1,050
TESTING & CHLORINATION	\$ 0.50	L.F.	3320	\$ 1,660
ENGINEERING, PLATTING & STAKING (10%)				\$ 40,190
MISCELLANEOUS ITEMS (2.5%)				\$ 10,048
TOTAL				\$ 452,138

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID - Improvement Levy Ordinance)

Opinion of Probable Cost

CAMBRIDGE CROSSING PHASE FOUR MI DETAIL

OVERALL COST OPINION BY TRACT

Construction Documents: N/A

Total Lots: 289

Prepared: 12/12/2022

Total Acres: 79.7

Revised:

STORM SEWER (MAJOR IMPROVEMENT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
21" R.C.P.	\$ 65.00	L.F.	550	\$ 35,750
21" R.C.P. (RUBBER GASKET)	\$ 77.00	L.F.	216	\$ 16,632
30" R.C.P. (RUBBER GASKET)	\$ 103.00	L.F.	238	\$ 24,514
48" R.C.P.	\$ 189.50	L.F.	359	\$ 68,031
54" R.C.P.	\$ 200.00	L.F.	190	\$ 38,000
5' X 5' R.C.B. (Reinforced Concrete Box)	\$ 315.00	L.F.	395	\$ 124,425
5' X 5' R.C.B. (RUBBER GASKET)	\$ 360.00	L.F.	87	\$ 31,320
6' X 5' R.C.B	\$ 400.00	L.F.	74	\$ 29,600
6' X 5' R.C.B (RUBBER GASKET)	\$ 490.00	L.F.	456	\$ 223,440
10' X 5' R.C.B (RUBBER GASKET)	\$ 680.00	L.F.	196	\$ 133,280
2-6'X5' R.C.B.	\$ 750.00	L.F.	80	\$ 60,000
21" SLOPED END HEADWALL (4:1 NO BARS)	\$ 3,150.00	EA.	2	\$ 6,300
30" SLOPED END HEADWALL (4:1 NO BARS)	\$ 3,300.00	EA.	4	\$ 13,200
5' X 5' SWO HEADWALL (4:1 H=7' NO BARS)	\$ 11,000.00	EA.	1	\$ 11,000
6' X 5' SWO HEADWALL (4:1 H=7' NO BARS)	\$ 12,500.00	EA.	1	\$ 12,500
10' CURB INLET	\$ 4,700.00	EA.	22	\$ 103,400
4' X 4' STORM SEWER MANHOLE	\$ 5,950.00	EA.	3	\$ 17,850
5' X 5' STORM SEWER MANHOLE	\$ 7,200.00	EA.	2	\$ 14,400
8' X 8' STORM SEWER MANHOLE	\$ 17,900.00	EA.	2	\$ 35,800
CONNECT TO EXISTING STORM LINE	\$ 550.00	EA.	1	\$ 550
POND OUTLET STRUCTURE	\$ 50,000.00	EA.	1	\$ 50,000
TRENCH SAFETY	\$ 0.10	L.F.	2841	\$ 284
TV INSPECTION	\$ 1.85	L.F.	2841	\$ 5,256
POND EXCAVATION	\$ 6.85	C.Y.	52,577	\$ 360,153
ENGINEERING, PLATTING & STAKING (10%)				\$ 141,568
MISCELLANEOUS ITEMS (2.5%)				\$ 35,392
TOTAL				\$ 1,592,645

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID - Improvement Levy Ordinance)

Opinion of Probable Cost

CAMBRIDGE CROSSING PHASE FOUR MI DETAIL

OVERALL COST OPINION BY TRACT

Construction Documents: N/A

Total Lots: 289
Prepared: 12/12/2022

Total Acres: 79.7
Revised:

ROADWAYS - PAVING (MAJOR IMPROVEMENT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
6" REINF. CONCRETE STREET PAVEMENT	\$ 48.22	SY.	9455	\$ 455,921
6" LIME TREATED SUBGRADE	\$ 3.55	SY.	10760	\$ 38,198
HYDRATED LIME (32 LBS/SY)	\$ 206.00	TN.	173	\$ 35,638
CONCRETE STREET HEADER	\$ 20.00	LF.	1	\$ 20
END OF ROAD BARRICADE	\$ 1,100.00	L.S.	1	\$ 1,100
CONNECT TO EXISTING	\$ 800.00	EA.	2	\$ 1,600
6' SIDEWALK	\$ 6.50	SF.	44880	\$ 291,720
LAYDOWN MEDIAN NOSE w/STAMPED CONCRETE	\$ 318.15	S.Y.	35	\$ 11,136
BARRIER FREE RAMPS	\$ 2,300.00	EA.	19	\$ 43,700
SAWCUT & DISPOSE OF CONCRETE CURB & GUTTER	\$ 25.00	L.F.	170	\$ 4,250
PAVEMENT MARKINGS	\$ 3,500.00	L.S.	2	\$ 7,000
STREET NAME BLADES (BRANDON INDUSTRIES)	\$ 275.00	EA.	4	\$ 1,100
STOP SIGN AND POLE (BRANDON INDUSTRIES)	\$ 1,350.00	EA.	2	\$ 2,700
TRAFFIC CONTROL	\$ 6,700.00	L.S.	1	\$ 6,700
ENGINEERING, PLATTING & STAKING (10%)	10%	%		\$ 90,078
CONSTRUCTION MANAGEMENT	5%	%		\$ 45,039
PID CREATION & LEGAL	\$ 75,000.00	EA.	1	\$ 75,000
MISCELLANEOUS ITEMS (2.5%)				\$ 22,520
TOTAL				\$ 1,133,420

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID - Improvement Levy Ordinance)

CAMBRIDGE CROSSING PHASE FIVE MI DETAIL

OVERALL COST OPINION BY TRACT

Construction Documents: N/A

Total Lots: 242
Prepared: 12/12/2022

Total Acres: 56.3
Revised:

Opinion of Probable Cost Summary

CATEGORY	By Category	By Lot	By Acre
ROADWAYS - EXCAVATION (MAJOR IMPROVEMENT)	\$17,663	\$72.99	\$314
WATER (MAJOR)	\$128,093	\$529.31	\$2,275
STORM SEWER (MAJOR IMPROVEMENT)	\$225,865	\$933	\$4,012
ROADWAYS - PAVING (MAJOR IMPROVEMENT)	\$ 480,102	\$ 1,984	\$ 8,528
GRAND TOTAL	\$851,722	\$3,520	\$15,128

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Improvement Levy Ordinance)

Opinion of Probable Cost

CAMBRIDGE CROSSING PHASE FIVE MI DETAIL

OVERALL COST OPINION BY TRACT

Construction Documents: N/A

Total Lots: 242
Prepared: 12/12/2022Total Acres: 56.3
Revised:

ROADWAYS - EXCAVATION (MAJOR IMPROVEMENT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CLEARING AND GRUBBING	\$ 1,200.00	ACRE	1.6	\$ 1,920
ONSITE CUT/FILL	\$ 2.65	C.Y.	5200	\$ 13,780
ENGINEERING, PLATTING & STAKING (10%)				\$ 1,570
MISCELLANEOUS ITEMS (2.5%)				\$ 393
TOTAL				\$ 17,663

WATER (MAJOR IMPROVEMENT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
12" P.V.C. WATERLINE DR-14	\$ 80.50	L.F.	900	\$ 72,450.00
12" GATE VALVE & BOX	\$ 4,050.00	EA.	4	\$ 16,200.00
6" GATE VALVE & BOX	\$ 1,035.00	EA.	2	\$ 2,070
FIRE HYDRANT W/ 6" LEAD	\$ 4,850.00	EA.	2	\$ 9,700
CONNECT TO EXISTING	\$ 450.00	EA.	2	\$ 900
MISCELLANEOUS FITTINGS	\$ 5,895.00	TON	2.0	\$ 11,790
TRACE WIRE STATIONS	\$150.00	EA.	2.0	\$ 300
TESTING & CHLORINATION	\$ 0.50	L.F.	900	\$ 450
ENGINEERING, PLATTING & STAKING (10%)				\$ 11,386
MISCELLANEOUS ITEMS (2.5%)				\$ 2,847
TOTAL				\$ 128,093

STORM SEWER (MAJOR IMPROVEMENT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
21" R.C.P. (Reinforced Concrete Pipe)	\$ 65.00	L.F.	120	\$ 7,800
42" R.C.P.	\$ 165.00	L.F.	260	\$ 42,900
54" R.C.P.	\$ 205.00	L.F.	340	\$ 69,700
5' X 5' R.C.B.	\$ 315.00	L.F.	110	\$ 34,650
10' CURB INLET	\$ 4,700.00	EA.	4	\$ 18,800
6' X 6' STORM MANHOLE	\$ 12,375.00	EA.	2	\$ 24,750
CONNECT TO EXISTING STORM LINE	\$ 550.00	EA.	1	\$ 550
TRENCH SAFETY	\$ 0.10	L.F.	830	\$ 83
TV INSPECTION	\$ 1.85	L.F.	830	\$ 1,536
ENGINEERING, PLATTING & STAKING (10%)				\$ 20,077
MISCELLANEOUS ITEMS (2.5%)				\$ 5,019
TOTAL				\$ 225,865

ROADWAYS - PAVING (MAJOR IMPROVEMENT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
6" REINF. CONCRETE STREET PAVEMENT	\$ 48.22	SY.	4540	\$ 218,919
6" LIME TREATED SUBGRADE	\$ 3.55	SY.	5195	\$ 18,443
HYDRATED LIME (32 LBS/SY)	\$ 206.00	TN.	84	\$ 17,304
CONNECT TO EXISTING	\$ 800.00	EA.	2	\$ 1,600
6' SIDEWALK	\$ 6.50	S.F.	10,680	\$ 69,420
LAYDOWN MEDIAN NOSE w/STAMPED CONCRETE	\$ 318.15	S.Y.	10	\$ 3,182
BARRIER FREE RAMPS	\$ 2,300.00	EA.	4	\$ 9,200
TRAFFIC CONTROL	\$ 6,700.00	L.S.	1	\$ 6,700
ENGINEERING, PLATTING & STAKING (10%)	10%			\$ 34,477
CONSTRUCTION MANAGEMENT	5%	%		\$ 17,238
PID CREATION & LEGAL	\$ 75,000.00	EA.	1	\$ 75,000
MISCELLANEOUS ITEMS (2.5%)				\$ 8,619
TOTAL				\$ 480,102

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID - Improvement Levy Ordinance)

APPENDIX C-1
PHASE #2 LEGAL DESCRIPTION

Phase #2

LEGAL DESCRIPTION
46.878 ACRES

TRACT ONE

BEING a tract of land situated in the RICHARD ALDERSON SURVEY, ABSTRACT NO. 7, City of Celina, Collin County, Texas, and being part of that tract of land described as Tract 1, as conveyed in Deed to Tollway/Outer Loop, L.P., according to the document of record filed in Document Number 20140827000927470, Official Public Records, Collin County, Texas, and being more particularly described as follows:

BEGINNING at a 1/2" iron rod with a yellow cap stamped "DAA" found in the north line of Punk Carter, a variable width right-of-way, and the common southeast corner of said Tract 1, and the southwest corner of that tract of land conveyed in Deed to Celina Station LP, and Paramount Soft LP, according to the document of record filed in Document Number 20201216002261440, Official Public Records, Collin County, Texas;

THENCE With said north line, the following courses and distances:

N 89° 59' 51" W, a distance of 836.68 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found;

N 86° 11' 01" W, a distance of 150.33 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found;

N 89° 59' 51" W, a distance of 200.00 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found at the south end of a corner clip;

THENCE N 45° 38' 00" W, with said corner clip, a distance of 35.75 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found at the north end of said corner clip, said being in the east line of Huddleston Drive, a 90' right-of-way, at the beginning of a curve to the left having a central angle of 10° 07' 55", a radius of 1,495.00 feet and a chord bearing and distance of N 06° 48' 51" W, 264.02 feet;

THENCE With the east line of Huddleston Drive, a 90' right-of-way, the following courses and distances:

With said curve to the left, an arc distance of 264.37 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found at the beginning of a curve to the right having a central angle of 41° 55' 46", a radius of 547.00 feet and a chord bearing and distance of N 09° 05' 04" E, 391.42 feet;

With said curve to the right, an arc distance of 400.30 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found;

N 30° 02' 57" E, a distance of 918.01 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found at the beginning of a curve to the left having a central angle of 03° 31' 19", a radius of 1,045.00 feet and a chord bearing and distance of N 28° 17' 18" E, 64.23 feet;

With said curve to the left, an arc distance of 64.24 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found in said east line, for the common northwest corner of the above mentioned Tollway/Outer Loop, L.P. tract, and the southwest corner of that tract of land described as Commercial Parcel 7, conveyed in Deed to Tollway/Outer Loop Commercial, L.P., according to the document of record filed in Document Number 20180524000635960, Official Public Records, Collin County, Texas;

THENCE Leaving the east line of Huddleston Drive, a 90' right-of-way, and with the north line of said Tract 1, the following courses and distances:

S 84° 13' 10" E, a distance of 55.87 feet to a 1/2" iron rod set;

S 59° 57' 03" E, a distance of 132.42 feet to a 1/2" iron rod set;

N 89° 46' 31" E, a distance of 502.08 feet to a 1/2" iron rod set in the west line of the above mentioned Celina Station LP, and Paramount Soft LP tract, for the common northeast corner of said Tract 1, and the southeast corner of said Commercial Parcel 7;

THENCE S 00° 45' 23" E, with said west line, a distance of 1,465.06 feet to the **POINT OF BEGINNING**, and containing 36.245 acres of land, more or less.

TRACT TWO

BEING a tract of land situated in the I.C. WILLIAMSON SURVEY, ABSTRACT NO. 943, City of Celina, Collin County, Texas, and being part of that tract of land described as Tract 2, as conveyed in Deed to Tollway/Outer Loop, L.P., according to the document of record filed in Document Number 20140827000927470, Official Public Records, Collin County, Texas, and being part of that tract of land described as Right-Of-Way #1 as conveyed in Street Right-Of-Way Deed to City of Celina, Texas, according to the document of record filed in Document Number 20180830001092870, Official Public Records, Collin County, Texas, and being more particularly described as follows:

BEGINNING at a 1/2" iron rod with a yellow cap stamped "DAA" found in the south line of that tract of land described as Tract V as conveyed in Deed to G Bar 7, LTD., according to the document of record filed in Volume 5850, Page 999, Official Public Records, Collin County, Texas, for the northeast corner of Lot 1, Block K, CAMBRIDGE CROSSING PHASE ONE, an Addition to the City of Celina, Collin County, Texas, according to the Plat of record filed in Document Number 20200212010000590, Official Public Records, Collin County, Texas;

THENCE N 89° 38' 12" E, with the south line of said Tract V, a distance of 674.42 feet to a 1/2" iron rod found in the west line of that tract of land conveyed in Deed to Stiles Family Limited Partnership, according to the document of record filed in Document Number 97-0009838, Official Public Records, Collin County, Texas, for the common northeast corner of said Right-Of-Way #1 and the southeast corner of said Tract V;

THENCE S 00° 14' 13" E, with a common east line of said Right-Of-Way #1 and the west line of said Stiles

Family Limited Partnership tract, a distance of 650.00 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found for the most easterly northeast corner of said Addition;

THENCE S 89° 38' 12" W, with the north line of Block J of said Addition, a distance of 484.27 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found for the northwest corner of Lot 1, Block J, of said Addition;

THENCE S 76° 41' 02" W, a distance of 50.02 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found for the northwest corner of Lot 23, Block I, of said Addition;

THENCE S 57° 34' 12" W, with the north line of said Lot 23, a distance of 120.17 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found for the most easterly southeast corner of Lot 26, Block I, of said Addition;

THENCE N 33° 37' 42" W, leaving the north line of said Lot 23 and with the east line of said Lot 26, a distance of 144.26 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found in the south line of Coventry Drive, a 50' right-of-way, for the north corner of said Lot 26, said being at the beginning of a non-tangent curve to the right, having a central angle of 05° 45' 28", a radius of 515.00 feet and a chord bearing and distance of N 59° 15' 02" E, 51.73 feet;

THENCE With the south line of said Coventry Drive and said curve to the right, an arc distance of 51.75 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found;

THENCE N 27° 52' 14" W, a distance of 50.00 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found for the southeast corner of Lot 9, Block K of said Addition;

THENCE N 27° 02' 29" W, with the east line of said Lot 9, a distance of 46.67 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found for an interior ell corner of said Lot 9;

THENCE N 00° 45' 41" W, with the east line of Block K of said Addition, a distance of 371.95 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found in the south line of Lot 2, Block K of said Addition, for the northeast corner of Lot 3, Block K of said Addition;

THENCE N 89° 14' 19" E, with the south line of said Lot 2, a distance of 43.83 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found for the southeast corner of said Lot 2;

THENCE N 00° 45' 41" W, with the east line of Block K of said Addition, a distance of 119.92 feet to the **POINT OF BEGINNING**, and containing 10.633 acres of land, more or less.

APPENDIX C-2
PHASE #3 LEGAL DESCRIPTION

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Improvement Levy Ordinance)

LEGAL DESCRIPTION**70.971 ACRES****TRACT 1**

BEING a tract of land situated in the RICHARD ALDERSON SURVEY, ABSTRACT NO. 7, and the T. STATEN SURVEY, ABSTRACT NO. 806, Collin County, Texas, and being part of that tract of land conveyed in Deed to Tollway/Outer Loop, L.P., according to the document of record filed in Document Number 20140827000927480, Official Public Records, Collin County, Texas, and being part of that tract of land conveyed in Deed to Tollway/Outer Loop, L.P., according to the document of record filed in Document Number 20140827000927470, Official Public Records, Collin County, Texas, and being part of that tract of land described as Right-of-Way #2, as conveyed in Deed to City of Celina, Texas, according to the document of record filed in Document Number 20180830001092870, Official Public Records, Collin County, Texas, and being more particularly described as follows:

BEGINNING at a 1/2" iron rod with yellow cap stamped "DAA" found in the north line of PUNK CARTER PARKWAY, a Platted variable width right-of-way, according to the Plat of record filed in Document Number 20200212010000580, Official Public Records, Collin County, Texas, for the south end of a corner clip;

THENCE With said north line, the following courses and distances:

S 89° 43' 04" W, a distance of 150.00 feet to a 1/2" iron rod with yellow cap stamped "DAA" found;

S 85° 54' 13" W, a distance of 150.33 feet to a 1/2" iron rod with yellow cap stamped "DAA" found;

S 89° 43' 04" W, a distance of 638.26 feet to a 1/2" iron rod set;

THENCE Leaving said north line, over and across said Tollway/Outer Loop, L.P. tract, (Document Number 20140827000927480), and said Right-of-Way #2 tract and said Tollway/Outer Loop, L.P. tract, (Document Number 20140827000927470), the following courses and distances:

N 00° 16' 56" W, a distance of 1,158.02 feet to a 1/2" iron rod set;

N 08° 21' 14" E, a distance of 63.00 feet to a 1/2" iron rod set at the beginning of a curve to the right having a central angle of 01° 00' 04", a radius of 625.00 feet and a chord bearing and distance of S 81° 08' 44" E, 10.92 feet;

With said curve to the right, an arc distance of 10.92 feet to a 1/2" iron rod set;

N 17° 07' 54" E, a distance of 218.44 feet to a 1/2" iron rod set;

N 30° 12' 20" E, a distance of 797.85 feet to a 1/2" iron rod set;

N 59° 47' 40" W, a distance of 19.38 feet to a 1/2" iron rod set;

N 30° 12' 20" E, a distance of 218.95 feet to a 1/2" iron rod set in the south line of that tract of land conveyed in Deed to Collin County, Texas, according to the document of record filed in Document

Number 20160930001319650, Official Public Records, Collin County, Texas, and being at the beginning of a non-tangent curve to the left having a central angle of 06° 00' 28", a radius of 3,450.00 feet and a chord bearing and distance of S 65° 18' 02" E, 361.58 feet;

THENCE With the south line of said Collin County, Texas tract and said curve to the left, an arc distance of 361.74 feet to a 1/2" iron rod set for the northwest corner of that tract of land described as Parcel 6, as conveyed in Deed to Tollway/Outer Loop Commercial, L.P., according to the document of record filed in Document Number 20180524000635960, Official Public Records, Collin County, Texas;

THENCE With the west line of said Parcel 6, the following courses and distances:

S 30° 12' 20" W, a distance of 212.02 feet to a 1/2" iron rod set;

S 56° 24' 40" W, a distance of 66.87 feet to a 1/2" iron rod set;

S 30° 12' 20" W, a distance of 305.10 feet to a 1/2" iron rod set for a common interior ell corner of said Tollway/Outer Loop, L.P. tract, (Document Number 20140827000927480), and the southwest corner of said Parcel 6;

THENCE With the south line of said Parcel 6, the following courses and distances:

S 73° 31' 00" E, a distance of 92.50 feet to a 1/2" iron rod set;

S 84° 54' 46" E, a distance of 65.83 feet to a 1/2" iron rod set;

N 84° 25' 34" E, a distance of 65.77 feet to a 1/2" iron rod set;

N 79° 08' 53" E, a distance of 70.87 feet to a 1/2" iron rod set;

N 87° 16' 52" E, a distance of 85.66 feet to a 1/2" iron rod set;

S 86° 20' 02" E, a distance of 85.64 feet to a 1/2" iron rod set;

S 76° 57' 53" E, a distance of 85.56 feet to a 1/2" iron rod set;

S 71° 27' 10" E, a distance of 284.63 feet to a 1/2" iron rod set;

S 84° 13' 10" E, a distance of 77.68 feet to a 1/2" iron rod set in the west line of Huddleston Drive, a 90' right-of-way, dedicated by CAMBRIDGE CROSSING PHASE ONE, an Addition to the City of Celina, Collin County, Texas, according to the Plat of record filed in Document Number 20200212010000590, Official Public Records, Collin County, Texas, for the southeast corner of said Parcel 6, and being at the beginning of a non-tangent curve to the right having a central angle of 01° 27' 44", a radius of 955.00 feet and a chord bearing and distance of S 29° 19' 05" W, 24.37 feet;

THENCE With the west line of said Huddleston Drive, the following courses and distances:

With said curve to the right, an arc distance of 24.37 feet to a 1/2" iron rod with yellow cap stamped "DAA" found;

S 30° 02' 57" W, a distance of 918.01 feet to a 1/2" iron rod with yellow cap stamped "DAA" found at the beginning of a curve to the left having a central angle of 41° 55' 46", a radius of 637.00 feet and a chord bearing and distance of S 09° 05' 04" W, 455.83 feet;

With said curve to the left, an arc distance of 466.16 feet to a 1/2" iron rod with yellow cap stamped "DAA" found at the beginning of a reverse curve to the right having a central angle of 10° 01' 31", a radius of 1,405.00 feet and a chord bearing and distance of S 06° 52' 03" E, 245.52 feet;

With said curve to the right having an arc distance of 245.84 feet to a 1/2" iron rod with yellow cap stamped "DAA" found for the north end of the above mentioned corner clip;

S 44° 11' 11" W, with said corner clip, a distance of 35.03 feet to the **POINT OF BEGINNING**, and containing 46.409 acres of land, more or less.

TRACT 2

BEING a tract of land situated in the RICHARD ALDERSON SURVEY, ABSTRACT NO. 7, and the F.D. GARY SURVEY, ABSTRACT NO. 360, Collin County, Texas, and being part of that tract of land conveyed in Deed to Tollway/Outer Loop, L.P., according to the document of record filed in Document Number 20140827000927470, Official Public Records, Collin County, Texas, and being more particularly described as follows:

BEGINNING at a 1/2" iron rod with yellow cap stamped "DAA" found in the east line of that tract of land conveyed in Deed to Planetial, LP, according to the document of record filed in Document Number 20091016001276920, Official Public Records, Collin County, Texas, for the southwest corner of Lot 33, Block A, CAMBRIDGE CROSSING PHASE ONE, an Addition to the City of Celina, Collin County, Texas, according to the Plat of record filed in Document Number 20200212010000590, Official Public Records, Collin County, Texas;

THENCE N 89° 23' 58" E, a distance of 119.86 feet to a 1/2" iron rod with yellow cap stamped "DAA" found in the west line of Halkin Road, a 50' right-of-way, for the southeast corner of said Lot 33;

THENCE S 00° 36' 02" E, with said west line, a distance of 103.84 feet to a 1/2" iron rod with yellow cap stamped "DAA" found for an interior ell corner of said Tollway/Outer Loop, L.P. tract;

THENCE N 89° 23' 58" E, passing at a distance of 50.00 feet, a 1/2" iron rod with yellow cap stamped "DAA" found for the southwest corner of Lot 1, Block D of said Addition, and continuing in all with the south line of said Block D, a total distance of 1,124.50 feet to a 1/2" iron rod with yellow cap stamped "DAA" found in the west line of Lot 23, Block D, for the southeast corner of Lot 21, Block D;

THENCE With the west line of said Block D, the following courses and distances:

S 00° 36' 02" E, a distance of 250.00 feet to a 1/2" iron rod with yellow cap stamped "DAA" found for the common corner of Lot 27, and Lot 28;

S 15° 51' 54" W, a distance of 56.05 feet to a 1/2" iron rod with yellow cap stamped "DAA" found for the common corner of Lot 28, and Lot 29;

S 21° 57' 09" W, a distance of 205.31 feet to a 1/2" iron rod with yellow cap stamped "DAA" found for the southwest corner of Lot 31;

THENCE S 80° 21' 14" E, with the south line of said Lot 31, a distance of 134.69 feet to a 1/2" iron rod with yellow cap stamped "DAA" found in the west line of Adleigh Road, a 50' right-of-way, for the southeast corner of said Lot 31, and being at the beginning of a non-tangent curve to the right having a central angle of 08° 59' 43", a radius of 375.00 feet and a chord bearing and distance of S 44° 55' 16" W, 58.81 feet;

THENCE With the west line of said Adleigh Road, the following courses and distances:

With said curve to the right, an arc distance of 58.87 feet to a 1/2" iron rod with yellow cap stamped "DAA" found at the beginning of a compound curve to the right having a central angle of 44° 21' 32", a radius of 125.00 feet and a chord bearing and distance of S 71° 35' 54" W, 94.38 feet;

With said curve to the right, an arc distance of 96.78 feet to a 1/2" iron rod with yellow cap stamped "DAA" found;

THENCE S 03° 46' 40" W, a distance of 50.00 feet to a 1/2" iron rod with yellow cap stamped "DAA" found in the south line of said Adleigh Road;

THENCE S 86° 48' 03" E, with said south line, a distance of 3.53 feet to a 1/2" iron rod with yellow cap stamped "DAA" found at the north end of a corner clip;

THENCE S 50° 17' 38" E, with said corner clip, a distance of 15.60 feet to a 1/2" iron rod with yellow cap stamped "DAA" found in the west line of Cambridge Crossing, a variable width right-of-way, for the south end of said corner clip, and being at the beginning of a non-tangent curve to the right having a central angle of 19° 10' 11", a radius of 560.00 feet and a chord bearing and distance of S 01° 28' 51" E, 186.49 feet;

THENCE With the west line of said Cambridge Crossing and said curve to the right, an arc distance of 187.36 feet to a 1/2" iron rod with yellow cap stamped "DAA" found in the north line of that tract of land conveyed in Deed to Collin County, Texas, according to the document of record filed in Document Number 20160930001319650, Official Public Records, Collin County, Texas, and being at the beginning of a non-tangent curve to the left having a central angle of 21° 25' 11", a radius of 4,000.00 feet and a chord bearing and distance of N 89° 39' 21" W, 1,486.68 feet;

THENCE With the north line of said Collin County, Texas tract, and said curve to the left, an arc distance of 1,495.37 feet to a 1/2" iron rod set;

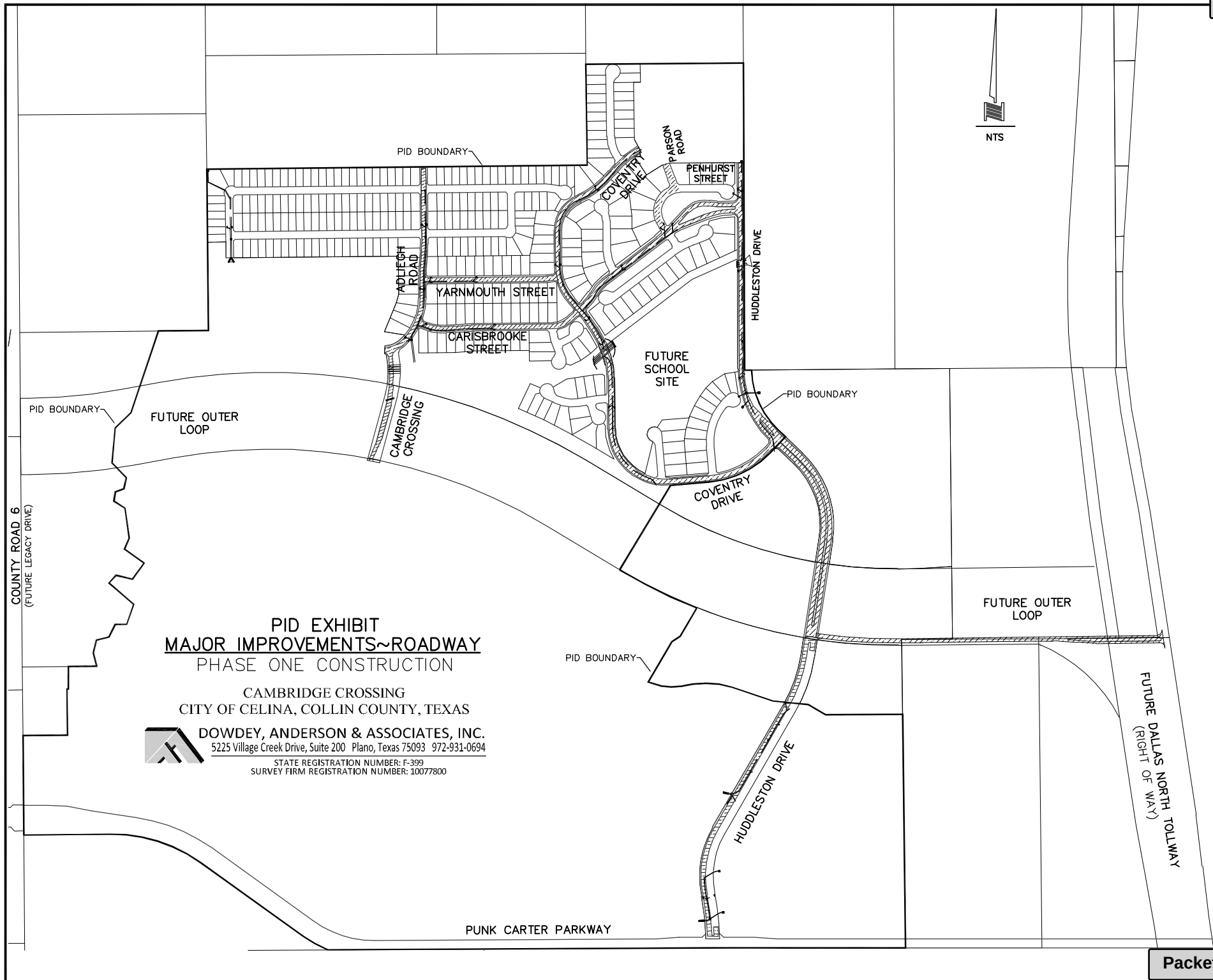
THENCE S 79° 38' 04" W, continuing with the north line of said Collin County, Texas tract, a distance of 130.54 feet to a 1/2" iron rod set for the southeast corner of that tract of land described as Commercial Parcel 1 as conveyed in Deed to Tollway/Outer Loop Commercial, L.P., according to the document of record filed in Document Number 20180524000635960, Official Public Records, Collin County, Texas;

THENCE N 18° 33' 46" E, with the east line of said Commercial Parcel 1, a distance of 379.70 feet to a 1/2" iron rod set in the south line of the above mentioned Planetial, LP tract, for the northeast corner of said Commercial Parcel 1;

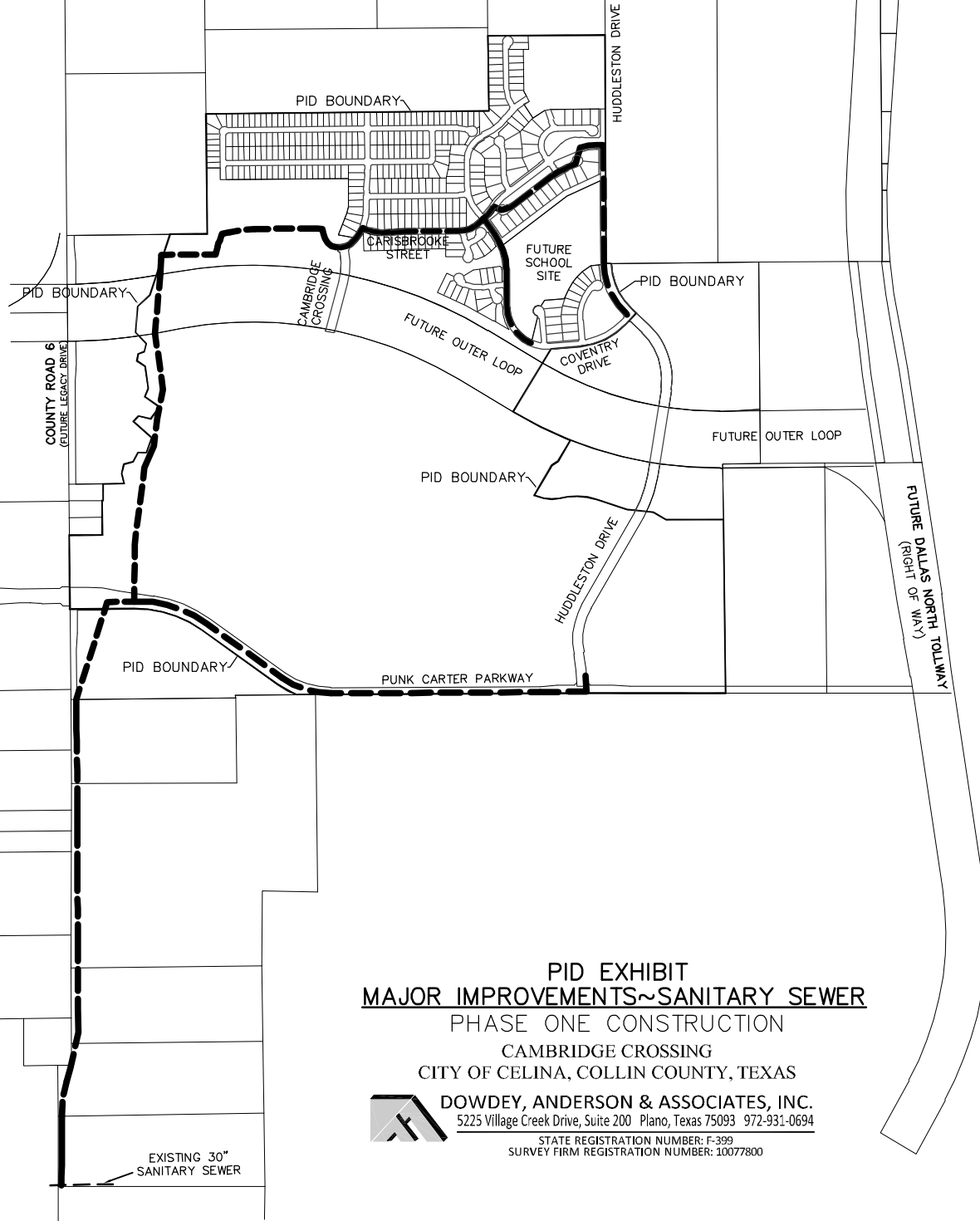
THENCE N 89° 24' 25" E, with the south line of said Planetial, LP tract, a distance of 325.42 feet to a 5/8" iron rod with yellow cap found for a common interior ell corner of the above mentioned Tollway/Outer Loop, L.P. tract, and the southeast corner of said Planetial, LP tract;

THENCE N 00° 35' 12" W, with the east line of said Planetial, LP tract, a distance of 576.89 feet to the **POINT OF BEGINNING**, and containing 24.562 acres of land, more or less.

APPENDIX D
DIAGRAMS OF THE AUTHORIZED IMPROVEMENTS





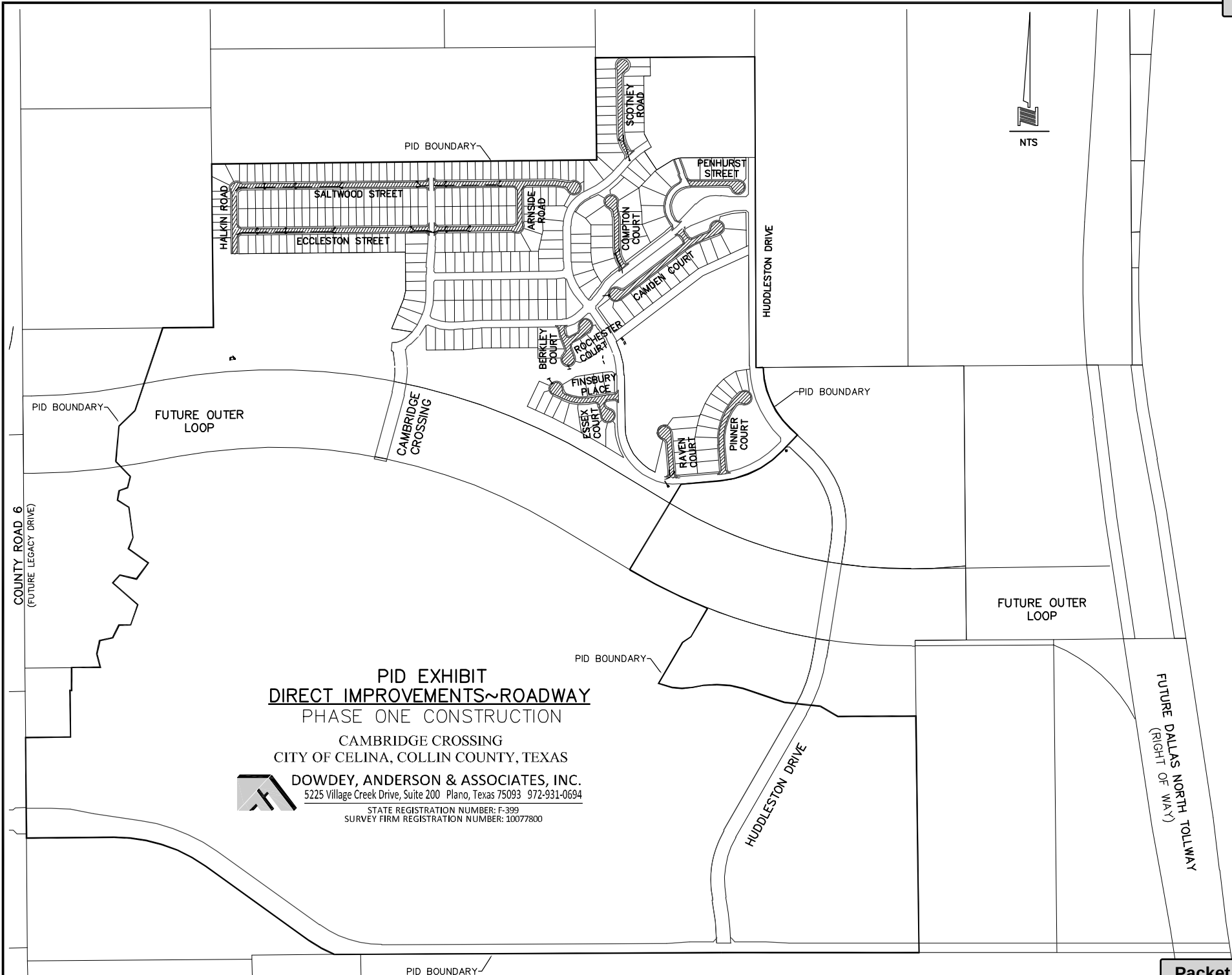


**PID EXHIBIT
MAJOR IMPROVEMENTS~SANITARY SEWER
PHASE ONE CONSTRUCTION
CAMBRIDGE CROSSING
CITY OF CELINA, COLLIN COUNTY, TEXAS**

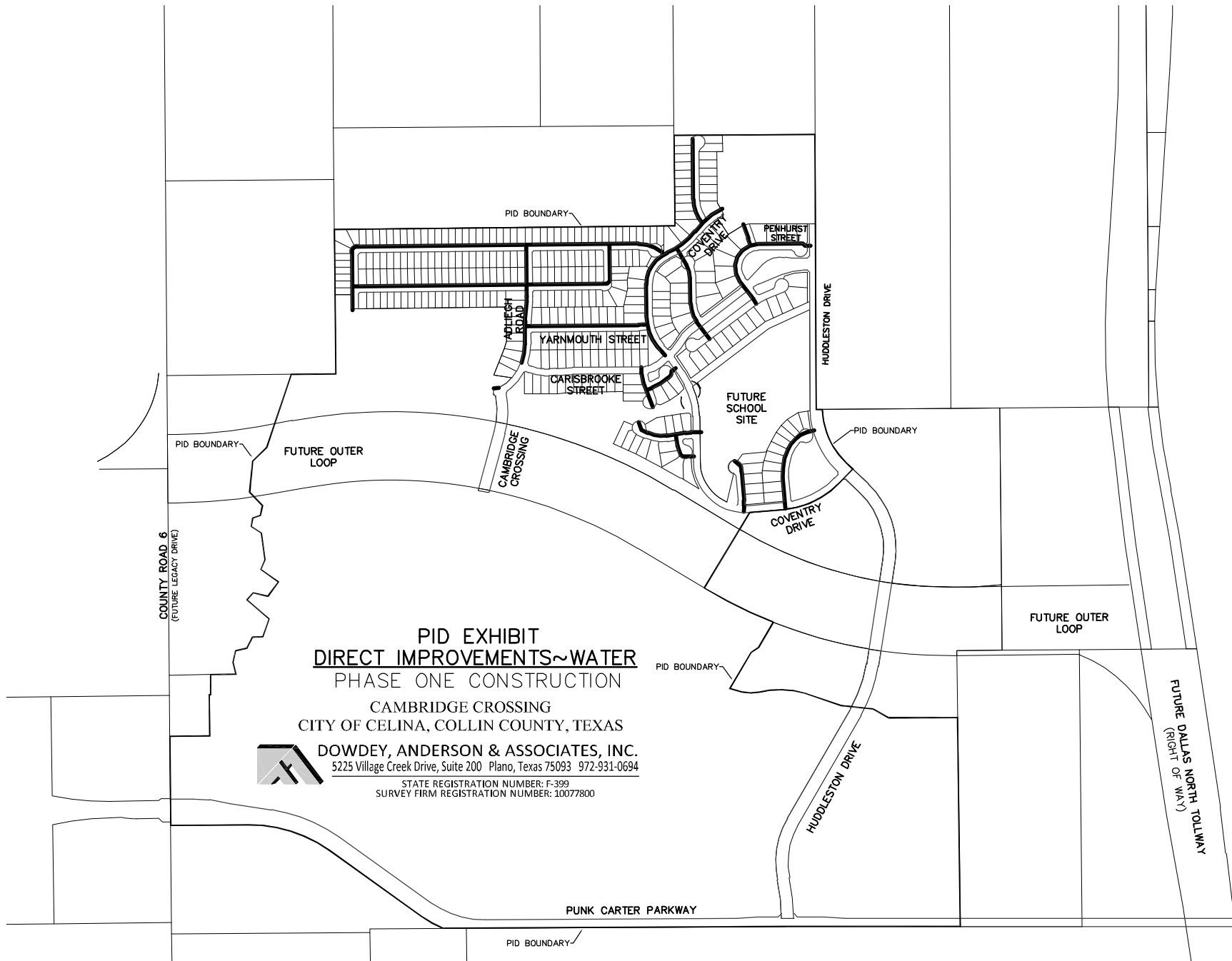


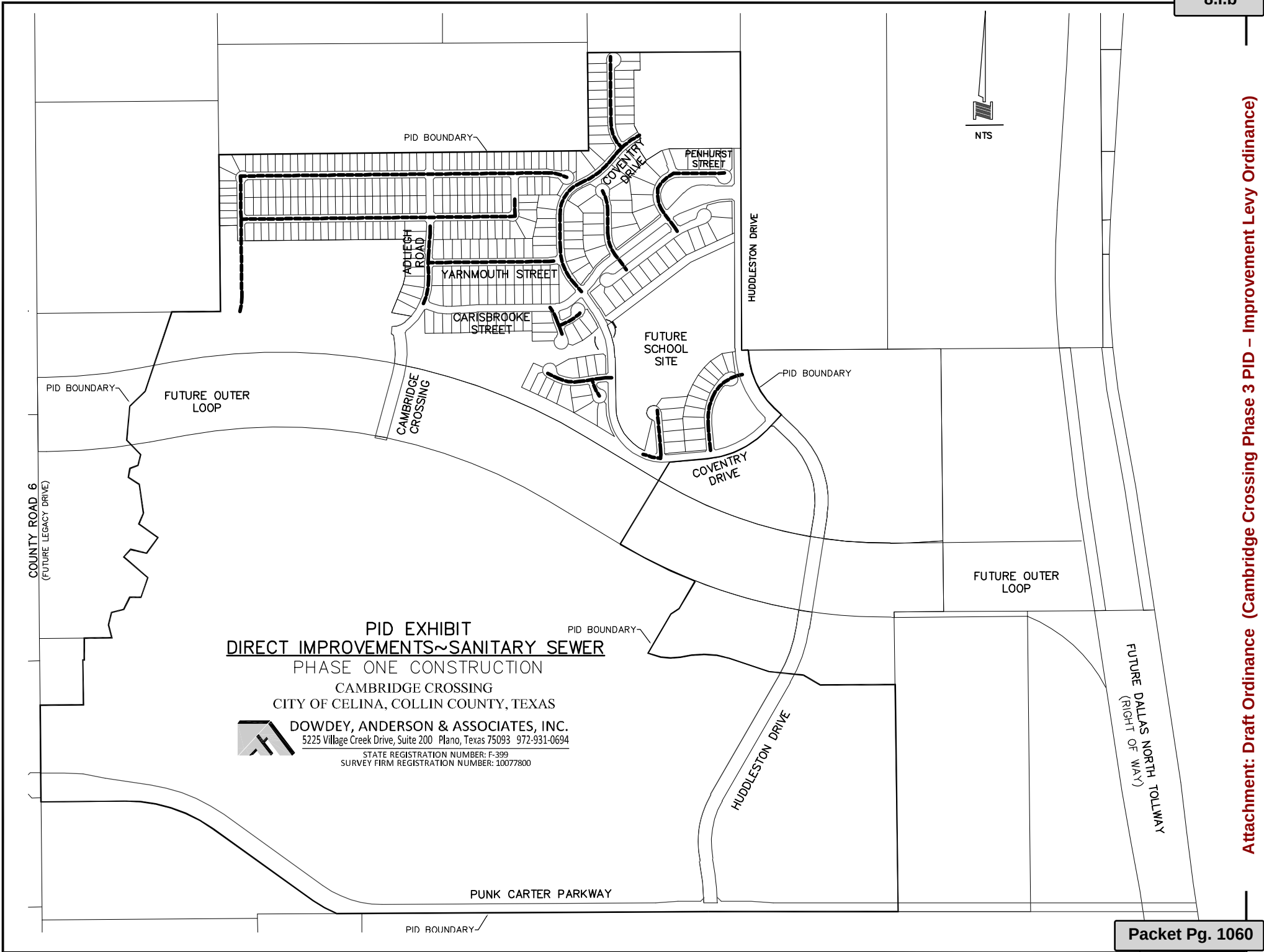
DOWDEY, ANDERSON & ASSOCIATES, INC.
5225 Village Creek Drive, Suite 200 Plano, Texas 75093 972-931-0694
STATE REGISTRATION NUMBER: F-399
SURVEY FIRM REGISTRATION NUMBER: 10077800



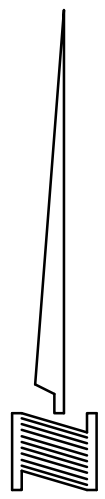
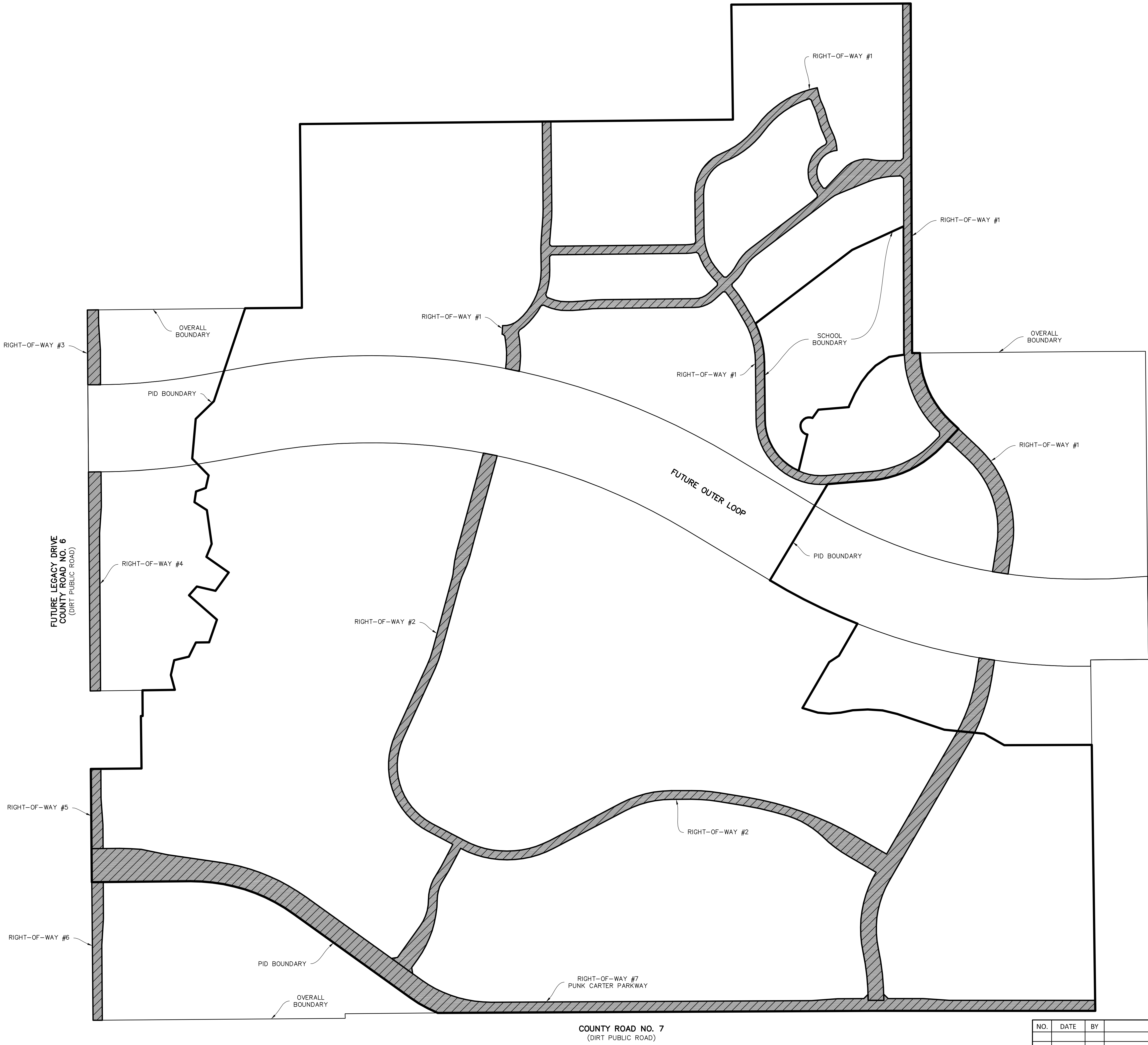


NTS



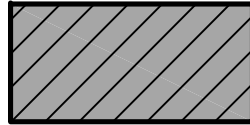


S:\PROJECTS C3014037\dwg\PID\14037-EX-RIGHTS-OF-WAY-ACQUISITION.dwg, 4037EX-PID RIGHTS-OF-WAY, 6/18/2018 2:46:32 PM, mbshesher, Dowdey, Anderson & Associates, Inc., M.L.B



LEGEND

RIGHT-OF-WAY



RIGHTS-OF-WAY AREA TABLE	
NAME	NET AREA (ACRES/SQ.FT.)
RIGHT-OF-WAY #1	16.098 ACRES (701,240 SQ.FT.)
RIGHT-OF-WAY #2	12.504 ACRES (544,680 SQ.FT.)
RIGHT-OF-WAY #3	0.692 ACRES (30,131 SQ.FT.)
RIGHT-OF-WAY #4	1.818 ACRES (79,190 SQ.FT.)
RIGHT-OF-WAY #5	0.646 ACRES (28,146 SQ.FT.)
RIGHT-OF-WAY #6	1.043 ACRES (45,451 SQ.FT.)
RIGHT-OF-WAY #7	12.289 ACRES (535,292 SQ.FT.)
OVERALL TOTAL:	45.090 ACRES (1,964,130 SQ.FT.)

NOTE:

OF THE 45.090 ACRES OF ROW BEING ACQUIRED, 38.779 ACRES IS WITHIN THE PID AND 6.311 ACRES IS OUTSIDE THE PID.

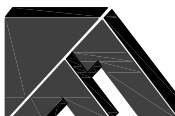
NO.	DATE	BY	REVISION

PID MAJOR IMPROVEMENTS

ROW ACQUISITION

CAMBRIDGE CROSSING

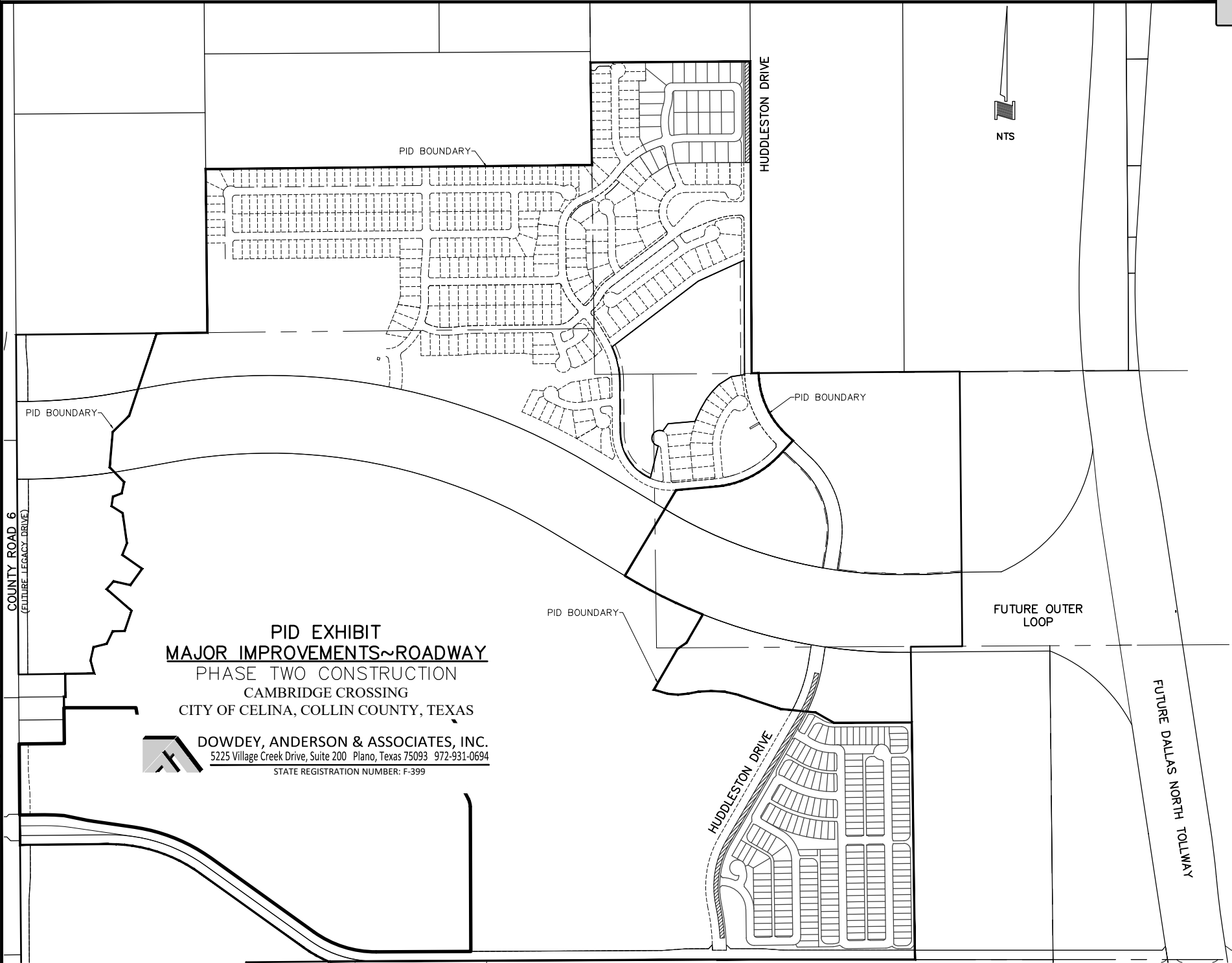
CITY OF CELINA, COLLIN COUNTY, TEXAS



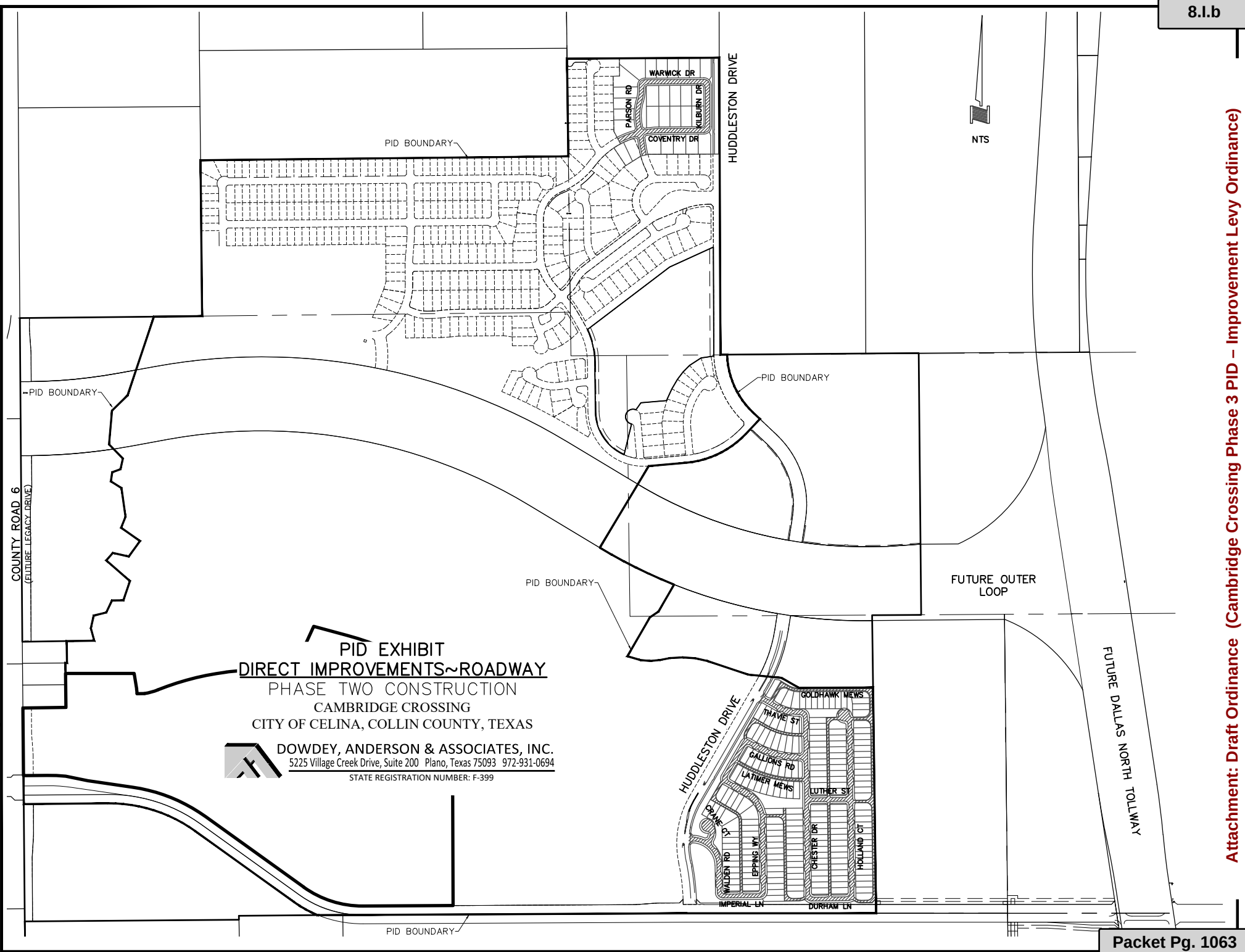
DOWDEY, ANDERSON & ASSOCIATES, INC.
5225 Village Creek Drive, Suite 200 Plano, Texas 75093 972-931-0694
STATE REGISTRATION NUMBER: F-399
SURVEY FIRM REGISTRATION NUMBER: 10027800

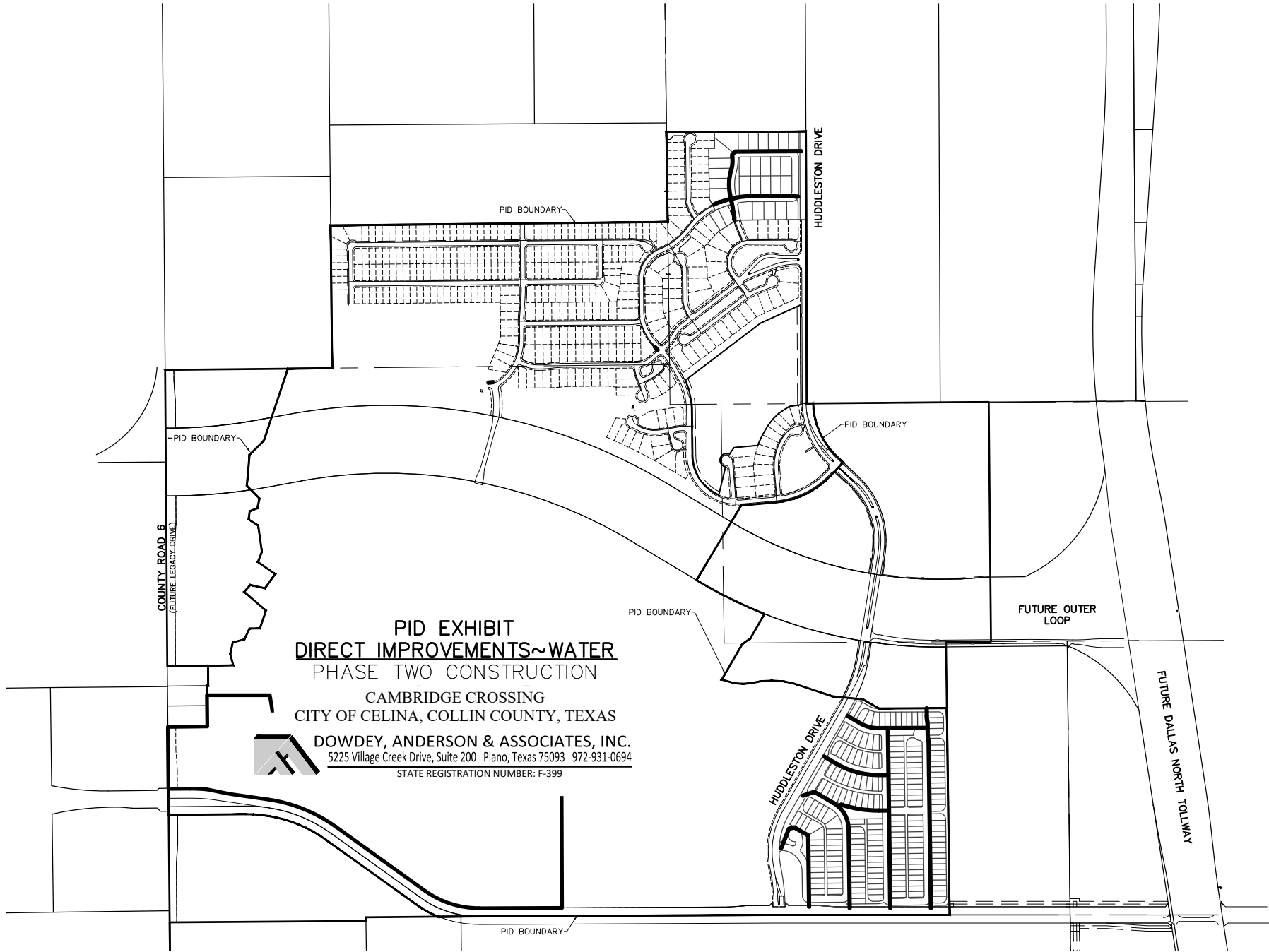
DESIGN	DRAWN	CHECKED	DATE	SCALE	JOB	SHEET
DAA	DAA	DAA	2018-06-18	N.T.S.	14037	1 / 1

Y:\14037\14037-02-PID-EXHIBITS.dwg, MI PAVING, 1/25/2022 8:41:03 AM, nritzell

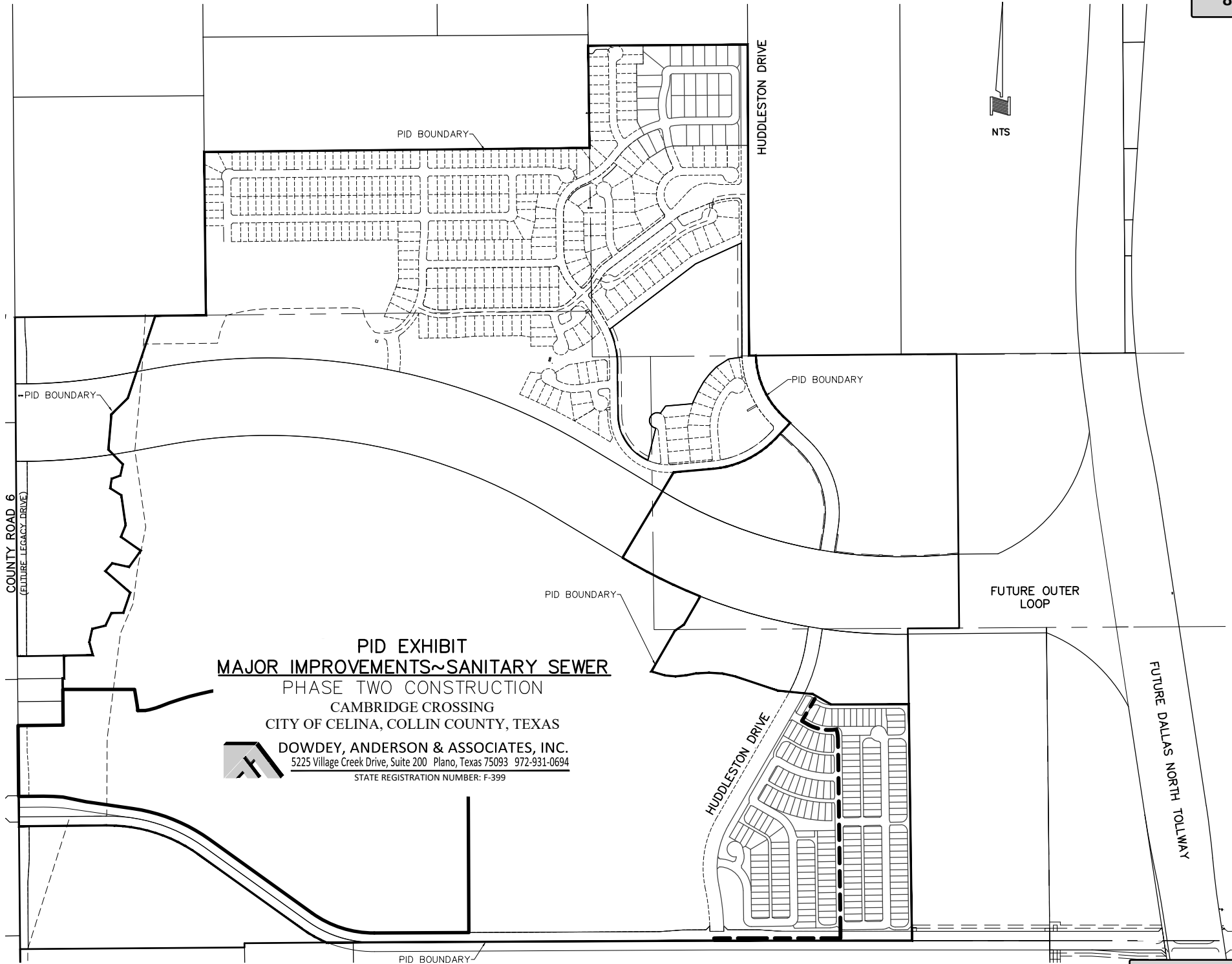


Y:\14037\14037-02-PID-EXHIBITS.dwg, PH02 PAVING, 1/25/2022 8:41:05 AM, nrtzell

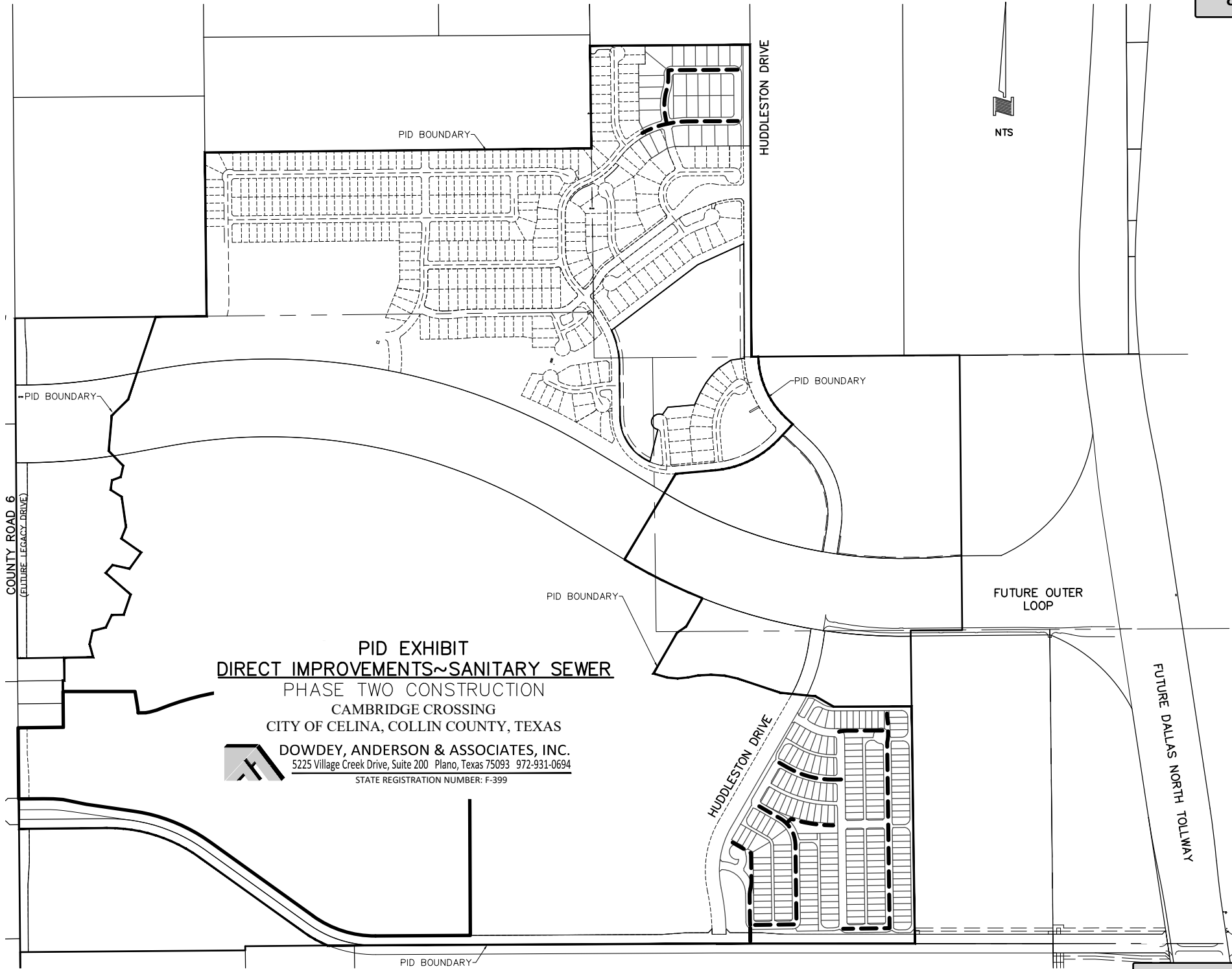




Y:\14037\14037-02-PID-EXHIBITS.dwg, PH02 MAJR SAN SWR (2), 1/25/2022 8:41:15 AM, nritzell



Y:\14037\14037-02-PID-EXHIBITS.dwg, PH02 SAN SWR, 1/25/2022 8:41:20 AM, nritzell

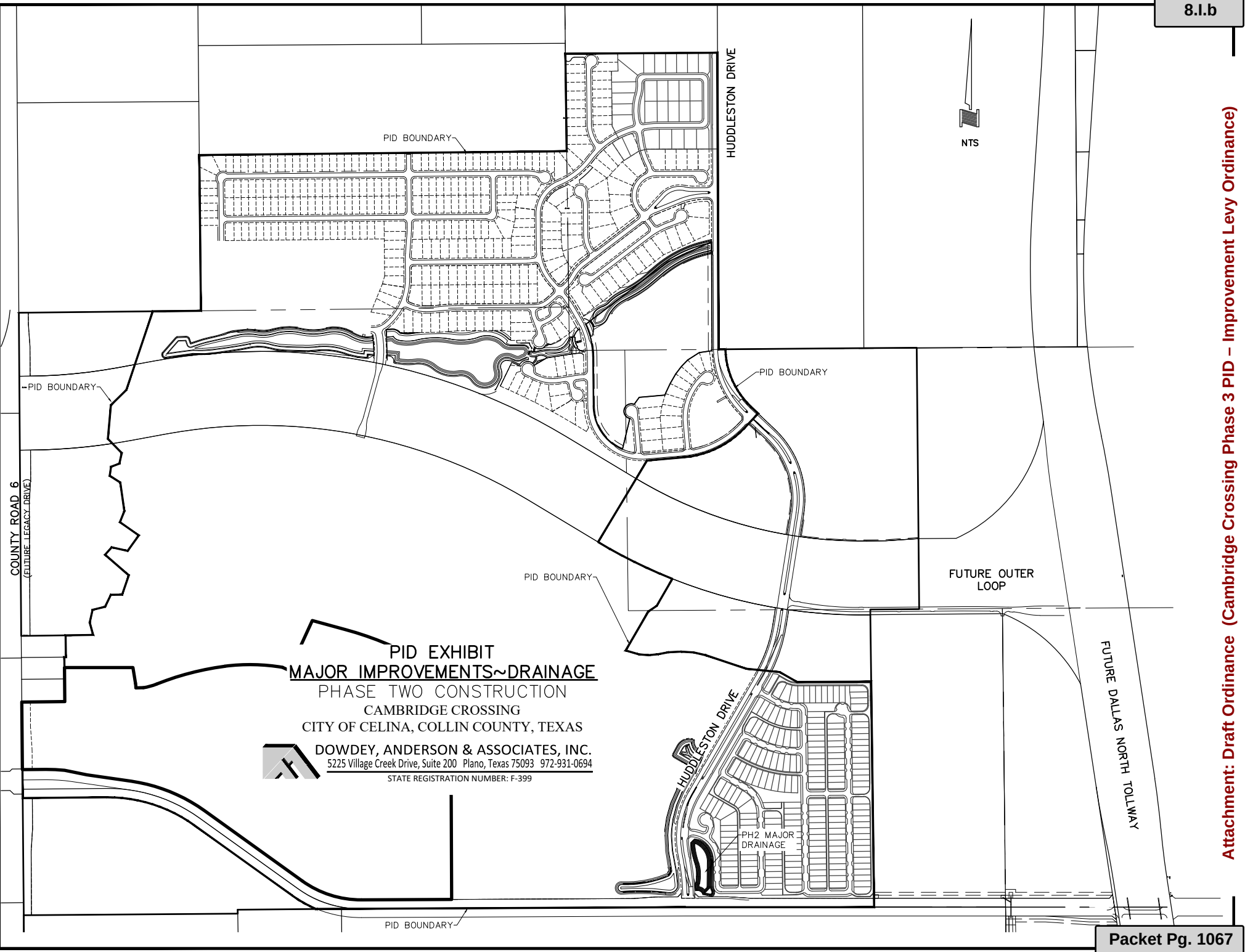


PID EXHIBIT
DIRECT IMPROVEMENTS~SANITARY SEWER
 PHASE TWO CONSTRUCTION
 CAMBRIDGE CROSSING
 CITY OF CELINA, COLLIN COUNTY, TEXAS



DOWDEY, ANDERSON & ASSOCIATES, INC.
 5225 Village Creek Drive, Suite 200 Plano, Texas 75093 972-931-0694
 STATE REGISTRATION NUMBER: F-399

Y:\14037\14037-02-PID-EXHIBITS.dwg, DRAINAGE, 1/25/2022 8:41:25 AM, nritzell





Y:\140371\4037-03-PID.dwg, MI PAVING, 11/18/2022 11:54:35 AM, cking

COUNTY ROAD 6
(FUTURE LEGACY DRIVE)

PID BOUNDARY

PID BOUNDARY

PID BOUNDARY

PID BOUNDARY

PID EXHIBIT
MAJOR IMPROVEMENTS~ROADWAY
 PHASE THREE CONSTRUCTION
 CAMBRIDGE CROSSING
 CITY OF CELINA, COLLIN COUNTY, TEXAS



DOWDEY, ANDERSON & ASSOCIATES, INC.
 5225 Village Creek Drive, Suite 200 Plano, Texas 75093 972-931-0694
 STATE REGISTRATION NUMBER: F-399

FUTURE OUTER LOOP

FUTURE DALLAS NORTH TOLLWAY

NOTTINGHAM ROAD

PID BOUNDARY

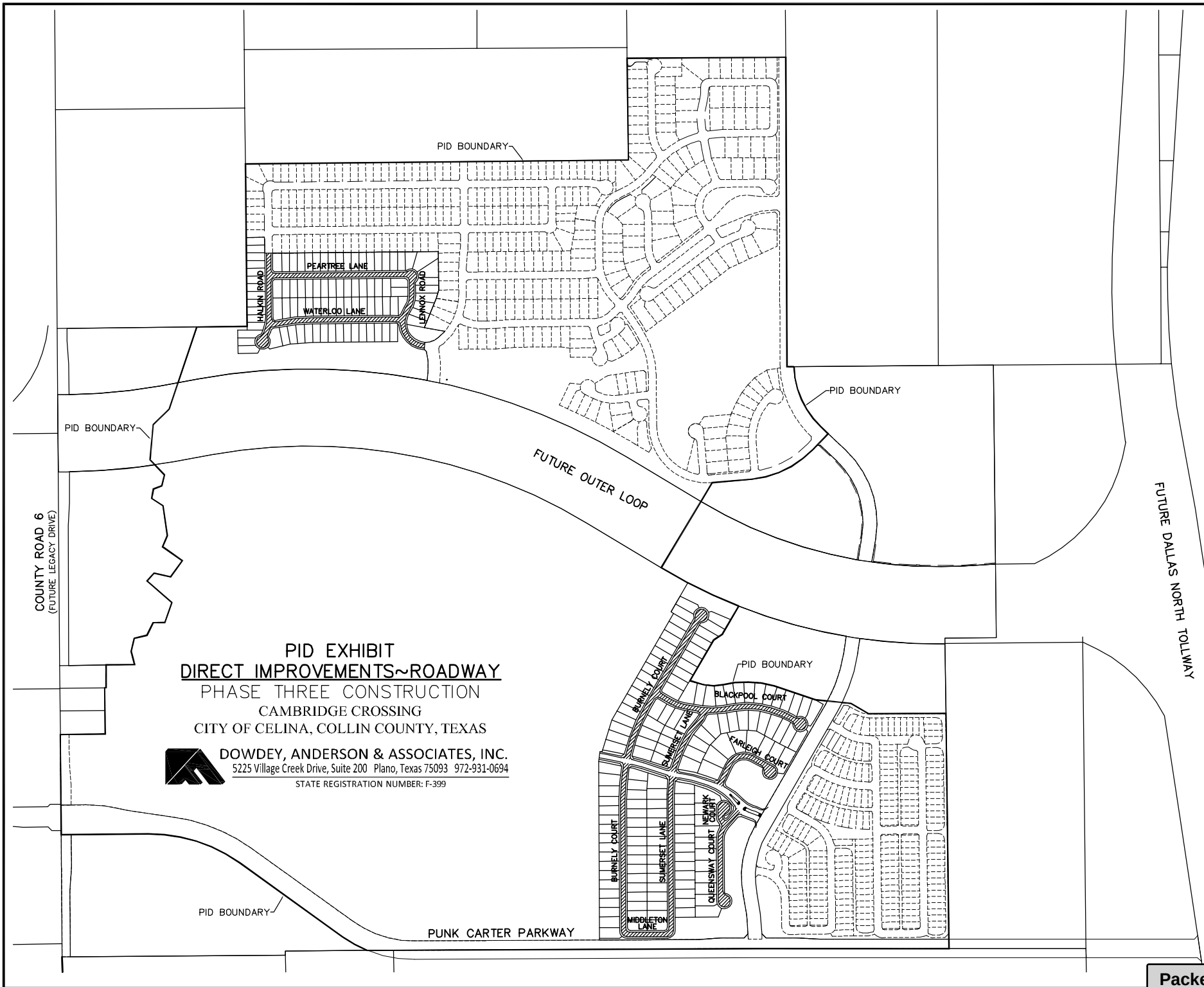
PUNK CARTER PARKWAY

NTS

PID EXHIBIT
DIRECT IMPROVEMENTS~ROADWAY
 PHASE THREE CONSTRUCTION
 CAMBRIDGE CROSSING
 CITY OF CELINA, COLLIN COUNTY, TEXAS

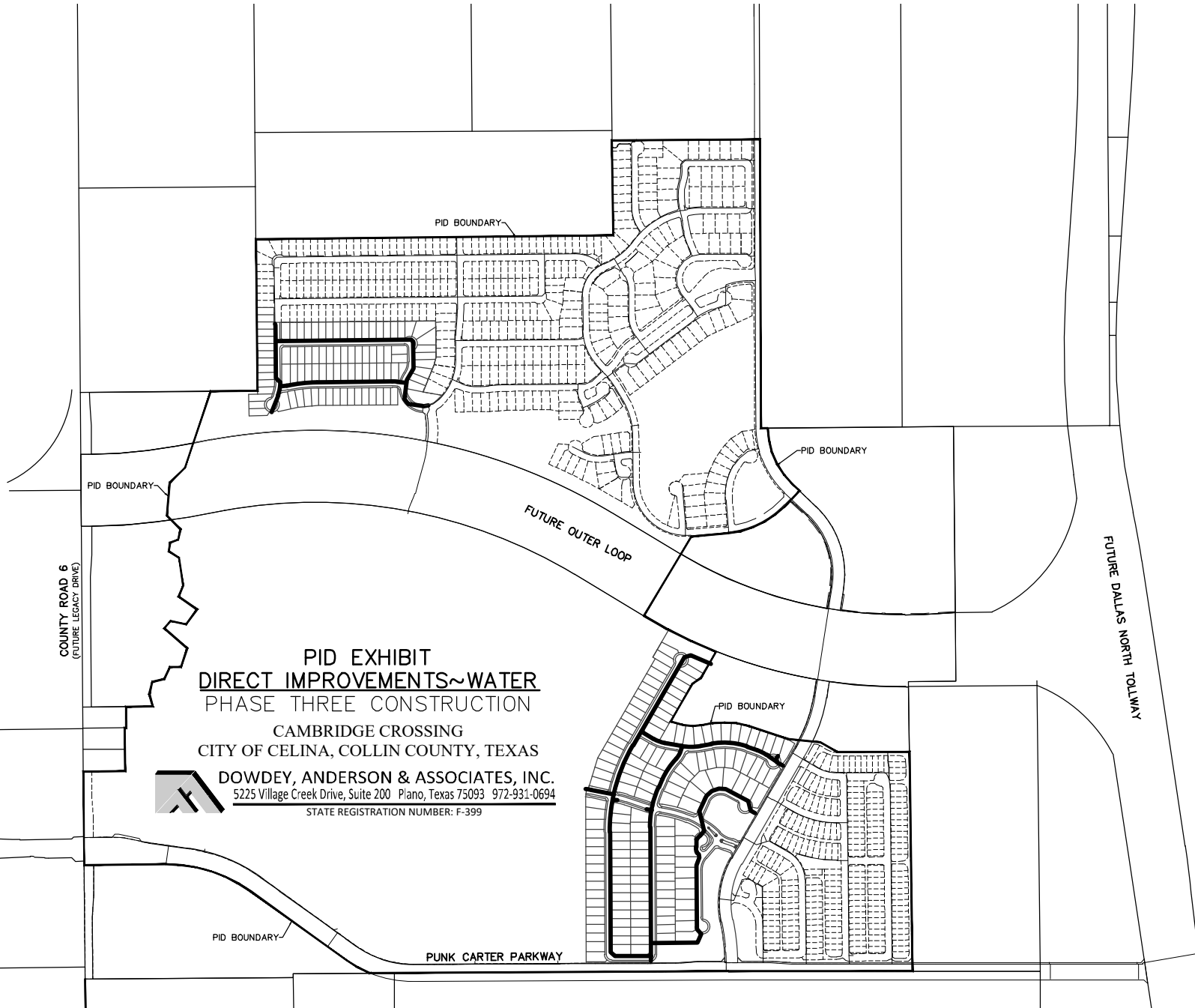


DOWDEY, ANDERSON & ASSOCIATES, INC.
 5225 Village Creek Drive, Suite 200 Plano, Texas 75093 972-931-0694
 STATE REGISTRATION NUMBER: F-399





NTS



PID EXHIBIT
DIRECT IMPROVEMENTS~WATER
 PHASE THREE CONSTRUCTION

CAMBRIDGE CROSSING
 CITY OF CELINA, COLLIN COUNTY, TEXAS



DOWDEY, ANDERSON & ASSOCIATES, INC.
 5225 Village Creek Drive, Suite 200 Plano, Texas 75093 972-931-0694
 STATE REGISTRATION NUMBER: F-399

NTS

PID EXHIBIT
DIRECT IMPROVEMENTS~SANITARY SEWER
PHASE THREE CONSTRUCTION
CAMBRIDGE CROSSING
CITY OF CELINA, COLLIN COUNTY, TEXAS
 **DOWDEY, ANDERSON & ASSOCIATES, INC.**
5225 Village Creek Drive, Suite 200 Plano, Texas 75093 972-931-0694
STATE REGISTRATION NUMBER: F-399

PID BOUNDARY

PID BOUNDARY

PID BOUNDARY

PID BOUNDARY

FUTURE OUTER LOOP

FUTURE DALLAS NORTH TOLLWAY

PID BOUNDARY

PUNK CARTER PARKWAY

(FUTURE LEGACY DRIVE)

NTS

PID EXHIBIT
MAJOR IMPROVEMENTS~DRAINAGE
PHASE THREE CONSTRUCTION
CAMBRIDGE CROSSING
CITY OF CELINA, COLLIN COUNTY, TEXAS



DOWDEY, ANDERSON & ASSOCIATES, INC.
5225 Village Creek Drive, Suite 200 Plano, Texas 75093 972-931-0694
STATE REGISTRATION NUMBER: F-399

PID BOUNDARY

PID BOUNDARY

PID BOUNDARY

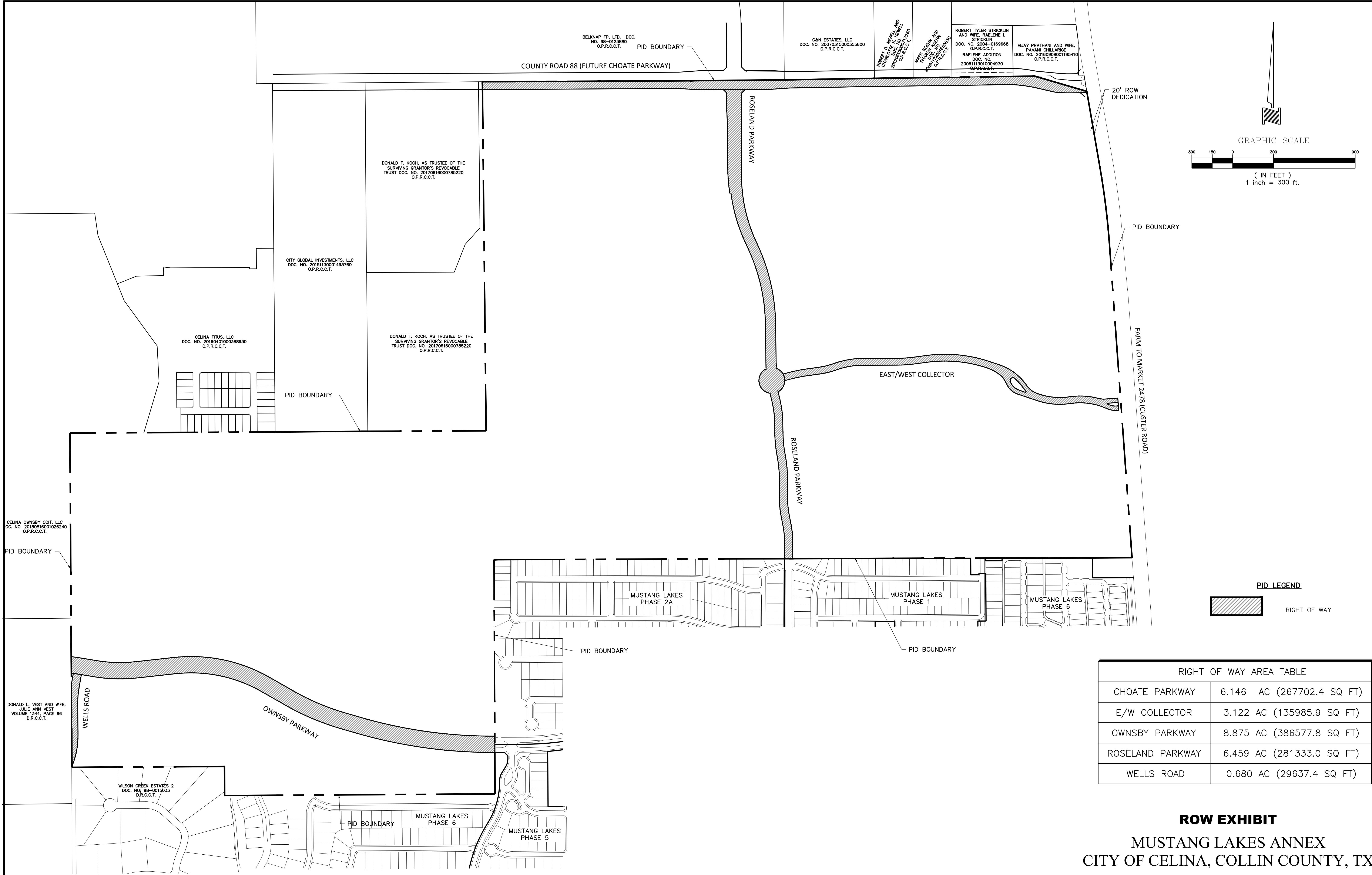
PID BOUNDARY

FUTURE OUTER LOOP

FUTURE DALLAS NORTH TOLLWAY

PUNK CARTER PARKWAY

COUNTY ROAD 6
(FUTURE LEGACY DRIVE)



APPENDIX E
PID ASSESSMENT NOTICE

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Improvement Levy Ordinance)

AFTER RECORDING RETURN TO:

 _____]¹

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
 CITY OF CELINA, TEXAS
 CONCERNING THE FOLLOWING PROPERTY

 STREET ADDRESS

LOT TYPE _____ PRINCIPAL ASSESSMENT: \$_____

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Celina, Texas (the "City"), for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Cambridge Crossing Public Improvement District*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from the City. The exact amount of each annual installment will be approved each year by the City Council in the annual service plan update for the district. More information about the assessments, including the amounts and due dates, may be obtained from the City.

Your failure to pay any assessment or any annual installment may result in penalties and interest being added to what you owe or in a lien on and the foreclosure of your property.

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Improvement Levy Ordinance)

¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF
PURCHASER

SIGNATURE OF
PURCHASER

The undersigned seller acknowledges providing this notice to the potential purchaser before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Improvement Levy Ordinance)

² To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE:

DATE:

SIGNATURE OF
PURCHASER

SIGNATURE OF
PURCHASER

STATE OF TEXAS

§

§

COUNTY OF COLLIN

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]³

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Improvement Levy Ordinance)

³ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF COLLIN

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]⁴

⁴ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

APPENDIX F
ASSESSMENT PER UNIT, PROJECTED LEVERAGE AND PROJECTED TAX RATE
EQUIVALENTS

Appendix F

For purposes of calculating and allocating the Assessments, the Assessed Property has been classified in one of five Lot Types.

“Lot Type 1” means lots identified as such on an Assessment Roll, being lots typically with a Lot width of approximately 74 feet, as provided in the Zoning Ordinance.

“Lot Type 2” means lots identified as such on an Assessment Roll, being lots typically with a Lot width of approximately 60 feet, as provided by Zoning Ordinance.

“Lot Type 3” means lots identified as such on an Assessment Roll, being lots typically with a Lot width of approximately 50 feet, as provided by Zoning Ordinance.

“Lot Type 4” means lots identified as such on an Assessment Roll, being lots typically with a Lot width of approximately 84 feet, as provided by Zoning Ordinance.

“Lot Type 5” means lots identified as such on an Assessment Roll, being lots typically with a Lot width of approximately 40 feet, as provided by Zoning Ordinance.

A) Proposed Development

Table F-1 shows the original proposed residential Lot Types to be developed within the PID.

Table F-1
Proposed Development within the PID – Original

Description	Proposed Development	
Lot Type 1 (74 Ft)	152	Units
Lot Type 2 (60 Ft)	537	Units
Lot Type 3 (50 Ft)	839	Units
Total	1,528	Units

Table F-2 shows the 2022 revised proposed residential Lot Types to be developed within the PID.

Table F-2
Proposed Development within the PID – 2022 Revised

Description	Proposed Development	
Lot Type 1 (74 Ft)	200	Units
Lot Type 2 (60 Ft)	491	Units
Lot Type 3 (50 Ft)	634	Units
Lot Type 4 (84 Ft)	7	Units
Lot Type 5 (40 Ft)	198	Units
Total	1,530	Units

Table F-3 shows the original proposed residential Lot Types to be developed within the Phases #2-7 Major Improvement Area (including the Lots developed in Phase #2 and to be developed in Phase #3).

Table F-3
Proposed Development – Phases #2-7 Major Improvement Area - Original

Description	Proposed Development	
Lot Type 1 (74 Ft)	109	Units
Lot Type 2 (60 Ft)	415	Units
Lot Type 3 (50 Ft)	674	Units
Total	1,198	Units

Table F-4 shows the 2022 revised proposed residential Lot Types to be developed within the Phases #2-7 Major Improvement Area (including the Lots developed in Phase #2 and to be developed in Phase #3).

Table F-4
Proposed Development – Phases #2-7 Major Improvement Area – 2022 Revised

Description	Proposed Development	
Lot Type 1 (74 Ft)	157	Units
Lot Type 2 (60 Ft)	369	Units
Lot Type 3 (50 Ft)	469	Units
Lot Type 4 (84 Ft)	7	Units
Lot Type 5 (40 Ft)	198	Units
Total	1,200	Units

Table F-5 shows the residential Lot Types developed within Phase #1.

Table F-5
Development – Phase #1

Description	Development	
Lot Type 1 (74 Ft)	43	Units
Lot Type 2 (60 Ft)	122	Units
Lot Type 3 (50 Ft)	165	Units
Total	330	Units

Table F-6 shows the residential Lot Types developed within Phase #2.

Table F-6
Development – Phase #2

Description	Proposed Development	
Lot Type 1 (74 Ft)	20	Units
Lot Type 2 (60 Ft)	2	Units
Lot Type 4 (84 Ft)	7	Units
Lot Type 5 (40 Ft)	198	Units
Total	227	Units

Table F-7 shows the proposed residential Lot Types to be developed within Phase #3.

Table F-7
Proposed Development – Phase #3

Description	Proposed Development	
Lot Type 1 (74 Ft)	19	Units
Lot Type 2 (60 Ft)	133	Units
Lot Type 3 (50 Ft)	90	Units
Total	242	Units

B) Calculation of Equivalent Units

As explained under Section V.D for purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Authorized Improvements shall be allocated to the parcel of the Assessed Property receiving benefit from such Authorized Improvements by spreading the entire Assessment across the Parcels based on the estimated Equivalent Units.

For purposes of this Service and Assessment Plan, the City Council has determined that the Assessments shall be allocated to Assessed Property on the basis of the average home value of each Lot Type, and that such method of allocation will result in the imposition of equal shares of the Assessments on Parcels similarly benefited. In determining the average home value of each Lot Type, the City Council has taken into consideration (i) the type of lots (i.e., 84 Ft, 74 Ft, etc.); (ii) current and projected home prices; (iii) the costs of the Authorized Improvements, and (iv) the ability of different property types to utilize and benefit from the Authorized Improvements.

Having taken into consideration the matters described above, the City Council originally determined that allocating the Assessments among Parcels of Assessed Property based on average home value is best accomplished by creating classifications of benefited Parcels based on the “Lot Types” defined above. The original classifications (from Lot Type 1 (74 Ft Lots) representing the highest value to Lot Type 3 (50 Ft Lot) representing the lowest value for residential lots). Originally, the Assessments were allocated to each Lot Type on the basis of the average home value for each class of lots. This is accomplished by giving each Lot Type an Equivalent Unit factor. Equivalent Units are the ratio of the average value of lots within each assessment class, setting the original Equivalent Unit factor for Lot Type 1 (74 Ft Lots) to 1.0.

Table F-8 shows the original Equivalent Unit factors within the PID.

Table F-8
Equivalent Unit Factors – Original

Lot Type	Estimated Average Unit Value	Equivalent Unit Factor¹
Lot Type 1 (74 Ft)	\$592,000	1.00 per dwelling unit
Lot Type 2 (60 Ft)	\$480,000	0.81 per dwelling unit
Lot Type 3 (50 Ft)	\$400,000	0.68 per dwelling unit

¹The Equivalent Unit factors are rounded to two decimal places.

In light of changes to the development process and per request from the Developer, the Lot Type classifications described above have been updated by the City Council. These classifications (from Lot Type 4 (84 Ft Lots) representing the highest value to Lot Type 5 (40 Ft Lot) representing the lowest value for residential lots). Equivalent Units are the ratio of the average value of lots within each assessment class, setting the updated Equivalent Unit factor for Lot Type 4 (84 Ft Lots) to 1.0.

Table F-9 shows the 2022 revised Equivalent Unit factors within the PID.

Table F-9
Equivalent Unit Factors – 2022 Revised

Lot Type	Estimated Average Unit Value	Equivalent Unit Factor¹
Lot Type 1 (74 Ft)	\$730,000	0.91 per dwelling unit
Lot Type 2 (60 Ft)	\$630,000	0.79 per dwelling unit
Lot Type 3 (50 Ft)	\$570,000	0.71 per dwelling unit
Lot Type 4 (84 Ft)	\$800,000	1.00 per dwelling unit
Lot Type 5 (40 Ft)	\$475,000	0.59 per dwelling unit

¹The Equivalent Unit factors are rounded to two decimal places.

The original total estimated Equivalent Units for the Phases #2-7 Major Improvement Area are shown in Table F-10 as calculated based on the original Equivalent Unit factors shown in Table F-8, estimated Lot Types and number of units originally estimated to be built within the Phases #2-7 Major Improvement Area.

Table F-10
Estimated Equivalent Units – Phases #2-7 Major Improvement Area – Original

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (74 Ft)	109	1.00	109.00
Lot Type 2 (60 Ft)	415	0.81	336.15
Lot Type 3 (50 Ft)	674	0.68	458.32
Total	1,198		903.47¹

¹The total Equivalent Units shown above were used in 2018 to allocate costs of the Phases #2-7 Major Improvement Area Projects to the Phases #2-7 Major Improvement Area Assessed Property at the time Assessments were levied on the Phases #2-7 Major Improvement Area Assessed Property.

The 2022 revised total estimated Equivalent Units for the Phases #2-7 Major Improvement Area are shown in Table F-11 as calculated based on the 2022 revised Equivalent Unit factors shown in Table F-9, estimated Lot Types and number of units estimated to be built within the Phases #2-7 Major Improvement Area.

Table F-11
Estimated Equivalent Units – Phases #2-7 Major Improvement Area – 2022 Revised

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (74 Ft)	157	0.91	142.87
Lot Type 2 (60 Ft)	369	0.79	291.51
Lot Type 3 (50 Ft)	469	0.71	332.99
Lot Type 4 (84 Ft)	7	1.00	7.00
Lot Type 5 (40 Ft)	198	0.59	116.82
Total	1,200		891.19

The total estimated Equivalent Units for Phase #1 are shown in Table F-12 as calculated based on the original Equivalent Unit factors shown in Table F-8, estimated Lot Types and number of units estimated to be built within Phase #1.

Table F-12
Estimated Equivalent Units – Phase #1 – Original

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (74 Ft)	43	1.00	43.00
Lot Type 2 (60 Ft)	122	0.81	98.82
Lot Type 3 (50 Ft)	165	0.68	112.20
Total	330		254.02¹

¹The total Equivalent Units shown above were used in 2018 to allocate the costs of the Phase #1 Initial Projects to Phase #1 Assessed Property at the time Assessments were levied on the Phase #1 Assessed Property.

Table F-13
Estimated Equivalent Units – Phase #1 – 2022 Revised

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (74 Ft)	43	0.91	39.13
Lot Type 2 (60 Ft)	122	0.79	96.38
Lot Type 3 (50 Ft)	165	0.71	117.15
Total	330		252.66¹

¹The total Equivalent Units shown above are being used in 2023 to allocate the costs of the Additional Major Improvements to Phase #1 Assessed Property.

The total estimated Equivalent Units for Phase #2 are shown in Table F-14 as calculated based on the 2022 revised Equivalent Unit factors shown in Table F-9, estimated Lot Types and number of units estimated to be built within Phase #2.

Table F-14
Estimated Equivalent Units – Phase #2

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (74 Ft)	20	0.91	18.20
Lot Type 2 (60 Ft)	2	0.79	1.58
Lot Type 4 (84 Ft)	7	1.00	7.00
Lot Type 5 (40 Ft)	198	0.59	116.82
Total	227		143.60

The total estimated Equivalent Units for Phase #3 are shown in Table F-15 as calculated based on the 2022 revised Equivalent Unit factors shown in Table F-9, estimated Lot Types and number of units estimated to be built within Phase #3.

Table F-15
Estimated Equivalent Units – Phase #3

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (74 Ft)	19	0.91	17.29
Lot Type 2 (60 Ft)	133	0.79	105.07
Lot Type 3 (50 Ft)	90	0.71	63.90
Total	242		186.26

C) Original Allocation of Assessments to Lots within Phases #2-7 Major Improvement Area

As shown in Table F-16 the total amount of the Phases #2-7 Major Improvement Area Bonds, which represents the total Assessment to be allocated on all Parcels within the Phases #2-7 Major Improvement Area, is \$13,795,000. As shown in Table F-10, there were a total of 1,198 residential units representing a total of 903.47 originally estimated Equivalent Units at the time the assessment was levied against such property for the residential development in the Phases #2-7 Major Improvement Area, resulting in an original Assessment per Equivalent Unit of \$15,268.91.

The original Assessment per dwelling unit was calculated as the product of (i) \$15,268.91 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the original Assessment for a Lot Type 1 (74 Ft Lot) dwelling unit was \$15,268.91 (i.e. \$15,268.91 × 1.00). The original Assessment for a Lot Type 2 (60 Ft Lot) dwelling unit was \$12,367.82 (i.e. \$15,268.91 × 0.81). The original Assessment for a Lot Type 3 (50 Ft Lot) dwelling unit was \$10,382.86 (i.e. \$15,268.91 × 0.68). Table F-16 sets forth the original Assessment per dwelling unit for each of the original three Lot Types in the Phases #2-7 Major Improvement Area.

Table F-16
Original Assessment Per Unit – Phases #2-7 Major Improvement Area

Type	Planned No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment Per Unit	Total Assessments
Lot Type 1 (74 Ft)	109	\$15,268.91	1.00	\$15,268.91 per dwelling unit	\$1,664,311
Lot Type 2 (60 Ft)	415	\$15,268.91	0.81	\$12,367.82 per dwelling unit	\$5,132,643
Lot Type 3 (50 Ft)	674	\$15,268.91	0.68	\$10,382.86 per dwelling unit	\$6,998,046
Total	1,198				\$13,795,000

The original projected leverage calculated based on the estimated finished lot values and home values for each Lot Type is shown in Table F-17.

Table F-17
Original Projected Leverage – Phases #2-7 Major Improvement Area

Description	Planned No. of Units	Estimated Finished Lot Value Per Unit	Projected Home Value Per Unit	Assessment Per Unit ¹	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 (74 Ft)	109	\$114,700	\$592,000	\$15,268.91	7.51	38.77
Lot Type 2 (60 Ft)	415	\$93,000	\$480,000	\$12,367.82	7.52	38.81
Lot Type 3 (50 Ft)	674	\$77,500	\$400,000	\$10,382.86	7.46	38.53

The original projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each Lot Type is shown in Table F-18.

Table F-18
Original Estimated Tax Rate Equivalent Per Unit – Phases #2-7 Major Improvement Area

Description	Planned No. of Units	Estimated Finished Lot Value Per Unit	Projected Home Value Per Unit	Projected Average Annual Installment Per Unit	Tax Rate Equivalent (per \$100 Lot Value) ¹	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 1 (74 Ft)	109	\$114,700	\$592,000	\$1,194.14	\$1.0411	\$0.2017
Lot Type 2 (60 Ft)	415	\$93,000	\$480,000	\$967.25	\$1.0401	\$0.2015
Lot Type 3 (50 Ft)	674	\$77,500	\$400,000	\$812.01	\$1.0478	\$0.2030

D) 2022 Revised Allocation of Assessments to Lots within Phases #2-7 Major Improvement Area

As shown in Table F-19 the total amount of the Phases #2-7 Major Improvement Area Bonds, which represents the total Assessment allocated on all Parcels within the Phases #2-7 Major Improvement Area, is \$13,795,000. As shown in Table F-11, there is now anticipated to be a total of 1,200 residential units representing a 2022 revised total of 891.19 estimated Equivalent Units for the residential development in the Phases #2-7 Major Improvement Area, resulting in a 2022 revised Assessment per Equivalent Unit of \$15,479.30.

The 2022 revised Assessment per dwelling unit was calculated as the product of (i) \$15,479.301 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the revised Assessment for a Lot Type 1 (74 Ft Lot) dwelling unit is \$14,086.17 (i.e. \$15,479.30 × 0.91). The 2022 revised Assessment for a Lot Type 2 (60 Ft Lot) dwelling unit is \$12,228.65 (i.e. \$15,479.30 × 0.79). The 2022 revised Assessment for a Lot Type 3 (50 Ft Lot) dwelling unit is \$10,990.31 (i.e. \$15,479.30 × 0.71). The 2022 revised Assessment for a Lot Type 4 (84 Ft Lot) dwelling unit is \$15,479.30 (i.e. \$15,479.30 × 1.00). The 2022 revised Assessment for a Lot Type 5 (40 Ft Lot) dwelling unit is \$9,132.79 (i.e. \$15,479.30 × 0.59). Table F-19 sets forth the 2022 revised Assessment per dwelling unit for each of the five Lot Types in Phases #2-7 Major Improvement Area.

Table F-19
2022 Revised Assessment Per Unit – Phases #2-7 Major Improvement Area

Type	Planned No. of Units	Assessment Per Equivalent Unit	Equivalent Unit Factor	Assessment Per Unit		Total Assessments
Lot Type 1 (74 Ft)	157	\$15,479.30	0.91	\$14,086.17	per dwelling unit	\$2,211,528
Lot Type 2 (60 Ft)	369	\$15,479.30	0.79	\$12,228.65	per dwelling unit	\$4,512,372
Lot Type 3 (50 Ft)	469	\$15,479.30	0.71	\$10,990.31	per dwelling unit	\$5,154,453
Lot Type 4 (84 Ft)	7	\$15,479.30	1.00	\$15,479.30	per dwelling unit	\$108,355
Lot Type 5 (40 Ft)	198	\$15,479.30	0.59	\$9,132.79	per dwelling unit	\$1,808,292
Total	1,200					\$13,795,000

The 2022 revised projected leverage calculated based on the estimated finished lot values and home values for each Lot Type is shown in Table F-20.

Table F-20
2022 Revised Projected Leverage – Phases #2-7 Major Improvement Area

Description	Planned No. of Units	Estimated Finished Lot Value Per Unit	Projected Home Value Per Unit	Assessment Per Unit ¹	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 (74 Ft)	157	\$118,400	\$730,000	\$14,086.17	8.41	51.82
Lot Type 2 (60 Ft)	369	\$96,000	\$630,000	\$12,228.65	7.85	51.52
Lot Type 3 (50 Ft)	469	\$80,000	\$570,000	\$10,990.31	7.28	51.86
Lot Type 4 (84 Ft)	7	\$134,400	\$800,000	\$15,479.30	8.68	51.68
Lot Type 5 (40 Ft)	198	\$65,000	\$475,000	\$9,132.79	7.12	52.01

The 2022 revised projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each Lot Type is shown in Table F-21.

Table F-21
Revised Estimated Tax Rate Equivalent Per Unit – Phases #2-7 Major Improvement Area

Description	Planned No. of Units	Estimated Finished Lot Value Per Unit	Projected Home Value Per Unit	Projected Average Annual Installment Per Unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 1 (74 Ft)	157	\$118,400	\$730,000	\$1,101.64	\$0.9304	\$0.1509
Lot Type 2 (60 Ft)	369	\$96,000	\$630,000	\$956.37	\$0.9962	\$0.1518
Lot Type 3 (50 Ft)	469	\$80,000	\$570,000	\$859.52	\$1.0744	\$0.1508
Lot Type 4 (84 Ft)	7	\$134,400	\$800,000	\$1,210.59	\$0.9007	\$0.1513
Lot Type 5 (40 Ft)	198	\$65,000	\$475,000	\$714.25	\$1.0988	\$0.1504

E) Original Allocation of Assessments to Lots within Phase #1

As shown in Table F-22, the total amount of the Phase #1 Bonds, which represents the total Assessment allocated on all Parcels within Phase #1, is \$9,555,000. As shown in Table F-12, there are a total of 330 residential units representing a total of 254.02 estimated original Equivalent Units at the time the assessment was levied against such property for the residential development in Phase #1, resulting in an original Assessment per Equivalent Unit of \$37,615.15.

The original Assessment per dwelling unit is calculated as the product of (i) \$37,615.15 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the original Assessment for a Lot Type 1 (74 Ft Lot) dwelling unit is \$37,615.15 (i.e. $\$37,615.15 \times 1.00$). The original Assessment for a Lot Type 2 (60 Ft Lot) dwelling unit is \$30,468.27 (i.e. $\$37,615.15 \times 0.81$). The original Assessment for a Lot Type 3 (50 Ft Lot) dwelling unit is \$25,578.30 (i.e. $\$37,615.15 \times 0.68$). Table F-22 sets forth the original Assessment per dwelling unit for each of the three Lot Types in Phase #1.

Table F-22
Original Assessment Per Unit – Phase #1 Initial Projects

Type	Planned No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment Per Unit	Total Assessments
Lot Type 1 (74 Ft)	43	\$37,615.15	1.00	\$37,615.15 per dwelling unit	\$1,617,451
Lot Type 2 (60 Ft)	122	\$37,615.15	0.81	\$30,468.27 per dwelling unit	\$3,717,129
Lot Type 3 (50 Ft)	165	\$37,615.15	0.68	\$25,578.30 per dwelling unit	\$4,220,420
Total	330				\$9,555,000

The original projected leverage calculated based on the estimated finished lot values and home values for each Lot Type is shown in Table F-23.

Table F-23
Original Projected Leverage – Phase #1 Initial Projects

Description	Planned No. of Units	Estimated Finished Lot Value Per Unit	Projected Home Value Per Unit	Assessment Per Unit ¹	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 (74 Ft)	43	\$114,700	\$592,000	\$37,615.15	3.05	15.74
Lot Type 2 (60 Ft)	122	\$93,000	\$480,000	\$30,468.27	3.05	15.75
Lot Type 3 (50 Ft)	165	\$77,500	\$400,000	\$25,578.30	3.03	15.64

The original projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each Lot Type is shown in Table F-24.

Table F-24
Original Estimated Tax Rate Equivalent Per Unit – Phase #1 Initial Projects

Description	Planned No. of Units	Estimated Finished Lot Value Per Unit	Projected Home Value Per Unit	Projected Average Annual Installment Per Unit	Tax Rate Equivalent (per \$100 Lot Value) ¹	Tax Rate Equivalent (per \$100 Home Value) ¹
Lot Type 1 (74 Ft)	43	\$114,700	\$592,000	\$2,928.53	\$2.5532	\$0.4947
Lot Type 2 (60 Ft)	122	\$93,000	\$480,000	\$2,372.11	\$2.5507	\$0.4942
Lot Type 3 (50 Ft)	165	\$77,500	\$400,000	\$1,991.40	\$2.5696	\$0.4979

As shown in Table F-9, the Lot Type classifications have been updated by the City Council, and subsequently the estimated finished Lot values and home values have been updated. The updated projected leverage calculated based on the estimated finished Lot values and home values for each Lot Type is shown in Table F-25.

Table F-25
Updated Projected Leverage – Phase #1 Initial Projects

Description	Planned No. of Units	Estimated Finished Lot Value Per Unit	Projected Home Value Per Unit	Assessment Per Unit	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 (74 Ft)	43	\$118,400	\$730,000	\$37,615.15	3.15	19.41
Lot Type 2 (60 Ft)	122	\$96,000	\$630,000	\$30,468.27	3.15	20.68
Lot Type 3 (50 Ft)	165	\$80,000	\$570,000	\$25,578.30	3.13	22.28

As shown in Table F-9, the Lot Type classifications have been updated by the City Council, and subsequently the estimated finished Lot values and home values have been updated. The updated projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each Lot Type is shown in Table F-26.

Table F-26
Updated Estimated Tax Rate Equivalent Per Unit – Phase #1 Initial Projects

Description	Planned No. of Units	Estimated Finished Lot Value Per Unit	Projected Home Value Per Unit	Projected Average Annual Installment Per Unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value) ¹
Lot Type 1 (74 Ft)	43	\$118,400	\$730,000	\$2,928.53	\$2.4734	\$0.4012
Lot Type 2 (60 Ft)	122	\$96,000	\$630,000	\$2,372.11	\$2.4710	\$0.3765
Lot Type 3 (50 Ft)	165	\$80,000	\$570,000	\$1,991.40	\$2.4893	\$0.3494

F) Allocation of Assessments to Lots within Phase #2

As shown in Table F-27 the total amount of the obligation due under the Reimbursement Agreement related to the Phase #2 Improvements, which represents the total Assessment allocated on the Phase #2 Assessed Property, is \$5,938,154. As shown in Table F-14, there are anticipated to be a total of 227 residential units representing a total of 143.60 estimated Equivalent Units for the residential development in Phase #2, resulting in an Assessment per Equivalent Unit of \$41,352.05.

The Assessment per dwelling unit is calculated as the product of (i) \$41,352.05 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the Assessment for a Lot Type 1 (74 Ft Lot) dwelling unit is \$37,630.36 (i.e. $\$41,352.05 \times 0.91$). The Assessment for a Lot Type 2 (60 Ft Lot) dwelling unit is \$32,668.12 (i.e. $\$41,352.05 \times 0.79$). The Assessment for a Lot Type 4 (84 Ft Lot) dwelling unit is \$41,352.05 (i.e. $\$41,352.05 \times 1.00$). The Assessment for a Lot Type 5 (40 Ft Lot) dwelling unit is \$24,397.71 (i.e. $\$41,352.05 \times 0.59$). Table F-27 sets forth the Assessment per dwelling unit for each of the four Lot Types in Phase #2.

Table F-27
Assessment Per Unit – Phase #2 Improvements

Type	Planned No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment Per Unit	Total Assessments
Lot Type 1 (74 Ft)	20	\$41,352.05	0.91	\$37,630.36 per dwelling unit	\$752,607
Lot Type 2 (60 Ft)	2	\$41,352.05	0.79	\$32,668.12 per dwelling unit	\$65,336
Lot Type 4 (84 Ft)	7	\$41,352.05	1.00	\$41,352.05 per dwelling unit	\$289,464
Lot Type 5 (40 Ft)	198	\$41,352.05	0.59	\$24,397.71 per dwelling unit	\$4,830,746
Total	227				\$5,938,154

The projected leverage calculated based on the estimated finished lot values and home values for each Lot Type is shown in Table F-28.

Table F-28
Projected Leverage – Phase #2 Improvements

Description	Planned No. of Units	Estimated Finished Lot Value Per Unit	Projected Home Value Per Unit	Assessment Per Unit	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 (74 Ft)	20	\$118,400	\$730,000	\$37,630.36	3.15	19.40
Lot Type 2 (60 Ft)	2	\$96,000	\$630,000	\$32,668.12	2.94	19.28
Lot Type 4 (84 Ft)	7	\$134,400	\$800,000	\$41,352.05	3.25	19.35
Lot Type 5 (40 Ft)	198	\$65,000	\$475,000	\$24,397.71	2.66	19.47

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each Lot Type is shown in Table F-29.

Table F-29
Estimated Tax Rate Equivalent Per Unit – Phase #2 Improvements

Description	Planned No. of Units	Estimated Finished Lot Value Per Unit	Projected Home Value Per Unit	Projected Average Annual Installment Per Unit	Tax Rate Equivalent (per \$100 Lot Value) ¹	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 1 (74 Ft)	20	\$118,400	\$730,000	\$3,204.44	\$2.706	\$0.439
Lot Type 2 (60 Ft)	2	\$96,000	\$630,000	\$2,781.87	\$2.898	\$0.442
Lot Type 4 (84 Ft)	7	\$134,400	\$800,000	\$3,521.36	\$2.620	\$0.440
Lot Type 5 (40 Ft)	198	\$65,000	\$475,000	\$2,077.60	\$3.196	\$0.437

The Phases #2-7 Major Improvement Area Assessments allocated to Phase #2 are shown in Table F-30.

Table F-30
Assessment Per Unit – Phase #2's share of Phases #2-7 Major Improvement Area Assessments

Description	Planned No. of Units	Assessment per Equivalent Unit ¹	Equivalent Unit Factor	Assessment Per Unit	Total Assessments
Lot Type 1 (74 Ft)	20	\$15,479.30	0.91	\$14,086.17 per dwelling unit	\$281,723
Lot Type 2 (60 Ft)	2	\$15,479.30	0.79	\$12,228.65 per dwelling unit	\$24,457
Lot Type 4 (84 Ft)	7	\$15,479.30	1.00	\$15,479.30 per dwelling unit	\$108,355
Lot Type 5 (40 Ft)	198	\$15,479.30	0.59	\$9,132.79 per dwelling unit	\$1,808,292
Total	227				\$2,222,828

¹See Table F-19.

The combined Phase #2 Assessments (for the Phase #2 Improvements) and the Phases #2-7 Major Improvement Area Assessments allocated to Phase #2 are shown in Table F-31.

Table F-31
Combined Assessment Per Unit – Phases #2 Initial Projects

Description	Planned No. of Units	Phase #2 Improvements Assessment Per Unit ¹	Phase #2's share of Phases #2-7 Major Improvement Area Assessment Per Unit ²	Phase #2 Projects Assessment Per Unit	Phase #2 Projects Total Assessments
Lot Type 1 (74 Ft)	20	\$37,630.36	\$14,086.17	\$51,716.53	\$1,034,331
Lot Type 2 (60 Ft)	2	\$32,668.12	\$12,228.65	\$44,896.77	\$89,794
Lot Type 4 (84 Ft)	7	\$41,352.05	\$15,479.30	\$56,831.35	\$397,819
Lot Type 5 (40 Ft)	198	\$24,397.71	\$9,132.79	\$33,530.50	\$6,639,038
Total	227				\$8,160,982

¹See Table F-27.

²See Table F-30.

The combined projected leverage for the Phase #2 Assessments (for the Phase #2 Improvements) and the Phases #2-7 Major Improvement Area Assessments allocated to Phase #2 are shown in Table F-32.

Table F-32
Combined Projected Leverage – Phase #2 Initial Projects

Description	Planned No. of Units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Phase #2 Projects Assessment per Unit	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 (74 Ft)	20	\$118,400	\$730,000	\$51,716.53	2.29	14.12
Lot Type 2 (60 Ft)	2	\$96,000	\$630,000	\$44,896.77	2.14	14.03
Lot Type 4 (84 Ft)	7	\$134,400	\$800,000	\$56,831.35	2.36	14.08
Lot Type 5 (40 Ft)	198	\$65,000	\$475,000	\$33,530.50	1.94	14.17

The combined projected tax rate equivalent for the Phase #2 Assessments (for the Phase #2 Improvements) and the Phases #2-7 Major Improvement Area Assessments allocated to Phase #2 are shown in Table F-33.

Table F-33 Projects
Combined Estimated Tax Rate Equivalent Per Unit – Phase #2 Initial Projects

Description	Planned No. of Units	Estimated Finished Lot Value Per Unit	Projected Home Value Per Unit	Projected Average Annual Installment Per Unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 1 (74 Ft)	20	\$118,400	\$730,000	\$4,306.08	\$3.637	\$0.590
Lot Type 2 (60 Ft)	2	\$96,000	\$630,000	\$3,738.24	\$3.894	\$0.593
Lot Type 4 (84 Ft)	7	\$134,400	\$800,000	\$4,731.95	\$3.521	\$0.591
Lot Type 5 (40 Ft)	198	\$65,000	\$475,000	\$2,791.85	\$4.295	\$0.588

G) Allocation of Assessments to Lots within Phase #3

As shown in Table F-34 the total amount of (i) the obligation due under the Reimbursement Agreement related to the Phase #3 Improvements and (ii) the obligation due under the Reimbursement Agreement related to Phase #3 Additional Projects, which represents the total Assessment to be allocated on the Phase #3 Assessed Property, is \$7,708,239. As shown in Table F-15, there are anticipated to be a total of 242 residential units representing a total of 186.26 estimated Equivalent Units for the residential development in Phase #3, resulting in an Assessment per Equivalent Unit of \$41,384.30.

The Assessment per dwelling unit is calculated as the product of (i) \$41,384.30 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the Assessment for a Lot Type 1 (74 Ft Lot) dwelling unit is \$37,659.71 (i.e. $\$41,384.30 \times 0.91$). The Assessment for a Lot

Type 2 (60 Ft Lot) dwelling unit is \$32,693.60 (i.e. \$41,384.30 × 0.79). The Assessment for a Lot Type 3 (50 Ft Lot) dwelling unit is \$29,382.85 (i.e. \$41,384.30 × 0.71). Table F-34 sets forth the Assessment per dwelling unit for each of the three Lot Types in Phase #3.

Table F-34
Assessment Per Unit –Phase #3 Improvements and Phase #3 Additional Projects

Type	Planned No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per unit		Total Assessments
Lot Type 1 (74 Ft)	19	\$41,384.30	0.91	\$37,659.71	per dwelling unit	\$715,535
Lot Type 2 (60 Ft)	133	\$41,384.30	0.79	\$32,693.60	per dwelling unit	\$4,348,248
Lot Type 3 (50 Ft)	90	\$41,384.30	0.71	\$29,382.85	per dwelling unit	\$2,644,457
Total	242					\$7,708,239

The projected leverage calculated based on the estimated finished lot values and home values for each Lot Type is shown in Table F-35.

Table F-35
Projected Leverage –Phase #3 Improvements and Phase #3 Additional Projects

Description	Planned No. of Units	Estimated Finished Lot Value Per Unit	Projected Home Value Per Unit	Assessment Per Unit	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 (74 Ft)	19	\$118,400	\$730,000	\$37,659.71	3.14	19.38
Lot Type 2 (60 Ft)	133	\$96,000	\$630,000	\$32,693.60	2.94	19.27
Lot Type 3 (50 Ft)	90	\$80,000	\$570,000	\$29,382.85	2.72	19.40

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each Lot Type is shown in Table F-36.

Table F-36
Estimated Tax Rate Equivalent Per Unit – Phase #3 Improvements and Phase #3 Additional Projects

Description	Planned No. of Units	Estimated Finished Lot Value Per Unit	Projected Home Value Per Unit	Projected Average Annual Installment Per Unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 1 (74 Ft)	19	\$118,400	\$730,000	\$3,133.86	\$2.647	\$0.429
Lot Type 2 (60 Ft)	133	\$96,000	\$630,000	\$2,720.60	\$2.834	\$0.432
Lot Type 3 (50 Ft)	90	\$80,000	\$570,000	\$2,445.10	\$3.056	\$0.429

The Phases #2-7 Major Improvement Area Assessments allocated to Phase #3 are shown in Table F-37.

Table F-37

Assessment Per Unit – Phase #3's share of Phases #2-7 Major Improvement Area Assessments

Description	Planned No. of Units	Assessment per Equivalent Unit ¹	Equivalent Unit Factor	Assessment Per Unit	Total Assessments
Lot Type 1 (74 Ft)	19	\$15,479.30	0.91	\$14,086.17 per dwelling unit	\$267,637
Lot Type 2 (60 Ft)	133	\$15,479.30	0.79	\$12,228.65 per dwelling unit	\$1,626,410
Lot Type 3 (50 Ft)	90	\$15,479.30	0.71	\$10,990.31 per dwelling unit	\$989,127
Total	242				\$2,883,175

¹See Table F-19.

The combined Phase #3 Assessments (for the Phase #3 Improvements and Phase #3 Additional Projects) and the Phases #2-7 Major Improvement Area Assessments allocated to Phase #3 are shown in Table F-38.

Table F-38

Combined Assessment Per Unit – Phase #3 Projects

Description	Planned No. of Units	Phase #3 Improvements Assessment Per Unit ¹	Phase #3's share of Phases #2-7 Major Improvement Area Assessment Per Unit ²	Phase #3 Projects Assessment Per Unit	Phase #3 Projects Total Assessments
Lot Type 1 (74 Ft)	19	\$37,659.71	\$14,086.17	\$51,745.88	\$983,172
Lot Type 2 (60 Ft)	133	\$32,693.60	\$12,228.65	\$44,922.24	\$5,974,659
Lot Type 3 (50 Ft)	90	\$29,382.85	\$10,990.31	\$40,373.16	\$3,633,584
Total	242				\$10,591,414

¹See Table F-34.

²See Table F-36.

The combined projected leverage for the Phase #3 Assessments (for the Phase #3 Improvements and Phase #3 Additional Projects) and the Phases #2-7 Major Improvement Area Assessments allocated to Phase #3 are shown in Table F-39.

Table F-39

Combined Projected Leverage – Phase #3 Projects

Description	Planned No. of Units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Phase #3 Projects Assessment per Unit	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 (74 Ft)	19	\$118,400	\$730,000	\$51,745.88	2.29	14.11
Lot Type 2 (60 Ft)	133	\$96,000	\$630,000	\$44,922.24	2.14	14.02
Lot Type 3 (50 Ft)	90	\$80,000	\$570,000	\$40,373.16	1.98	14.12

The combined projected tax rate equivalent for the Phase #3 Assessments (for the Phase #3 Improvements and Phase #3 Additional Projects) and the Phases #2-7 Major Improvement Area Assessments allocated to Phase #3 are shown in Table F-40.

Table F-40
Combined Estimated Tax Rate Equivalent Per Unit – Phase #3 Projects

Description	Planned No. of Units	Estimated Finished Lot Value Per Unit	Projected Home Value Per Unit	Projected Average Annual Installment Per Unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 1 (74 Ft)	19	\$118,400	\$730,000	\$4,235.50	\$3.577	\$0.580
Lot Type 2 (60 Ft)	133	\$96,000	\$630,000	\$3,676.97	\$3.830	\$0.584
Lot Type 3 (50 Ft)	90	\$80,000	\$570,000	\$3,304.62	\$4.131	\$0.580

APPENDIX G
PHASES #2-7 MAJOR IMPROVEMENT AREA ASSESSMENT ROLL

Appendix G-1
Phases #2-7 Major Improvement Area Assessment Roll by Lot Type

**Parcel
Assessment
Equivalent Unit (2022 Revised)**

**All Parcel
\$13,795,000
891.19**

Year¹	Principal	Interest²	Administrative Expenses³	Additional Interest	Capitalized Interest/Other Available Credits	Total Annual Installment
9/1/19	\$0	\$755,430	\$0	\$0	(\$755,430)	\$0
9/1/20	\$0	\$753,338	\$25,600	\$68,976	(\$16,000)	\$831,913
9/1/21	\$220,000	\$753,338	\$37,000	\$68,975	(\$38,775)	\$1,040,538
9/1/22	\$230,000	\$743,713	\$33,000	\$67,875	(\$14,389)	\$1,060,199
9/1/23	\$240,000	\$733,650	\$37,000	\$66,725	\$0	\$1,077,375
9/1/24	\$250,000	\$723,150	\$38,643	\$65,525	\$0	\$1,077,318
9/1/25	\$265,000	\$710,650	\$39,416	\$64,275	\$0	\$1,079,341
9/1/26	\$280,000	\$697,400	\$40,204	\$62,950	\$0	\$1,080,554
9/1/27	\$290,000	\$683,400	\$41,008	\$61,550	\$0	\$1,075,958
9/1/28	\$310,000	\$668,900	\$41,828	\$60,100	\$0	\$1,080,828
9/1/29	\$325,000	\$653,400	\$42,665	\$58,550	\$0	\$1,079,615
9/1/30	\$345,000	\$635,525	\$43,518	\$56,925	\$0	\$1,080,968
9/1/31	\$360,000	\$616,550	\$44,388	\$55,200	\$0	\$1,076,138
9/1/32	\$385,000	\$596,750	\$45,276	\$53,400	\$0	\$1,080,426
9/1/33	\$405,000	\$575,575	\$46,182	\$51,475	\$0	\$1,078,232
9/1/34	\$430,000	\$553,300	\$47,105	\$49,450	\$0	\$1,079,855
9/1/35	\$455,000	\$529,650	\$48,047	\$47,300	\$0	\$1,079,997
9/1/36	\$480,000	\$504,625	\$49,008	\$45,025	\$0	\$1,078,658
9/1/37	\$510,000	\$478,225	\$49,989	\$42,625	\$0	\$1,080,839
9/1/38	\$535,000	\$450,175	\$50,988	\$40,075	\$0	\$1,076,238
9/1/39	\$570,000	\$420,750	\$52,008	\$37,400	\$0	\$1,080,158
9/1/40	\$600,000	\$388,688	\$53,048	\$34,550	\$0	\$1,076,286
9/1/41	\$640,000	\$354,938	\$54,109	\$31,550	\$0	\$1,080,597
9/1/42	\$675,000	\$318,938	\$55,191	\$28,350	\$0	\$1,077,479
9/1/43	\$715,000	\$280,969	\$56,295	\$24,975	\$0	\$1,077,239
9/1/44	\$760,000	\$240,750	\$57,421	\$21,400	\$0	\$1,079,571
9/1/45	\$805,000	\$198,000	\$58,570	\$17,600	\$0	\$1,079,170
9/1/46	\$850,000	\$152,719	\$59,741	\$13,575	\$0	\$1,076,035
9/1/47	\$905,000	\$104,906	\$60,936	\$9,325	\$0	\$1,080,167
9/1/48	\$960,000	\$54,000	\$62,155	\$4,800	\$0	\$1,080,955
Total	\$13,795,000	\$15,331,399	\$1,370,341	\$1,310,501	(\$824,594)	\$30,982,647

¹The 9/1/XX dates represent the assessment year (bond year) end for the Bonds.

²Represents the principal and interest on the Phases #2-7 Major Improvement Area Bonds. Interest is calculated using an interest rate of 4.375% in years 1 through 5 (2019-2023), 5.00% in years 6 through 10 (2024 through 2028), 5.50% in years 11 through 20 (2029-2038) and 5.625% in years 21 through 30 (2039-2048).

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Improvement Levy Ordinance)

Appendix G-2
Phases #2-7 Major Improvement Area Assessment Roll by Lot Type

Parcel
Assessment
Equivalent Unit (2022 Revised)

Lot Type 1 (74 Ft)
\$14,086.17
0.91

Year¹	Principal	Interest²	Administrative Expenses³	Additional Interest	Capitalized Interest/Other Available Credits	Total Annual Installment
9/1/19	\$0	\$771	\$0	\$0	(\$771)	\$0
9/1/20	\$0	\$769	\$26	\$70	(\$16)	\$849
9/1/21	\$225	\$769	\$38	\$70	(\$40)	\$1,062
9/1/22	\$235	\$759	\$34	\$69	(\$15)	\$1,083
9/1/23	\$245	\$749	\$39	\$68	\$0	\$1,101
9/1/24	\$255	\$738	\$39	\$67	\$0	\$1,100
9/1/25	\$271	\$726	\$40	\$66	\$0	\$1,102
9/1/26	\$286	\$712	\$41	\$64	\$0	\$1,103
9/1/27	\$296	\$698	\$42	\$63	\$0	\$1,099
9/1/28	\$317	\$683	\$43	\$61	\$0	\$1,104
9/1/29	\$332	\$667	\$44	\$60	\$0	\$1,102
9/1/30	\$352	\$649	\$44	\$58	\$0	\$1,104
9/1/31	\$368	\$630	\$45	\$56	\$0	\$1,099
9/1/32	\$393	\$609	\$46	\$55	\$0	\$1,103
9/1/33	\$414	\$588	\$47	\$53	\$0	\$1,101
9/1/34	\$439	\$565	\$48	\$50	\$0	\$1,103
9/1/35	\$465	\$541	\$49	\$48	\$0	\$1,103
9/1/36	\$490	\$515	\$50	\$46	\$0	\$1,101
9/1/37	\$521	\$488	\$51	\$44	\$0	\$1,104
9/1/38	\$546	\$460	\$52	\$41	\$0	\$1,099
9/1/39	\$582	\$430	\$53	\$38	\$0	\$1,103
9/1/40	\$613	\$397	\$54	\$35	\$0	\$1,099
9/1/41	\$654	\$362	\$55	\$32	\$0	\$1,103
9/1/42	\$689	\$326	\$56	\$29	\$0	\$1,100
9/1/43	\$730	\$287	\$57	\$26	\$0	\$1,100
9/1/44	\$776	\$246	\$59	\$22	\$0	\$1,102
9/1/45	\$822	\$202	\$60	\$18	\$0	\$1,102
9/1/46	\$868	\$156	\$61	\$14	\$0	\$1,099
9/1/47	\$924	\$107	\$62	\$10	\$0	\$1,103
9/1/48	\$980	\$55	\$63	\$5	\$0	\$1,104
Total	\$14,086	\$15,655	\$1,400	\$1,338	(\$842)	\$31,637

¹The 9/1/XX dates represent the assessment year (bond year) end for the Bonds.

²Represents the principal and interest on the Phases #2-7 Major Improvement Area Bonds. Interest is calculated using an interest rate of 4.375% in years 1 through 5 (2019-2023), 5.00% in years 6 through 10 (2024 through 2028), 5.50% in years 11 through 20 (2029-2038) and 5.625% in years 21 through 30 (2039-2048).

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Improvement Levy Ordinance)

Appendix G-3
Phases #2-7 Major Improvement Area Assessment Roll by Lot Type

Parcel
Assessment
Equivalent Unit (2022 Revised)

Lot Type 2 (60 Ft)
\$12,228.65
0.79

Year¹	Principal	Interest²	Administrative Expenses³	Additional Interest	Capitalized Interest/Other Available Credits	Total Annual Installment
9/1/19	\$0	\$670	\$0	\$0	(\$670)	\$0
9/1/20	\$0	\$668	\$23	\$61	(\$14)	\$737
9/1/21	\$195	\$668	\$33	\$61	(\$34)	\$922
9/1/22	\$204	\$659	\$29	\$60	(\$13)	\$940
9/1/23	\$213	\$650	\$33	\$59	\$0	\$955
9/1/24	\$222	\$641	\$34	\$58	\$0	\$955
9/1/25	\$235	\$630	\$35	\$57	\$0	\$957
9/1/26	\$248	\$618	\$36	\$56	\$0	\$958
9/1/27	\$257	\$606	\$36	\$55	\$0	\$954
9/1/28	\$275	\$593	\$37	\$53	\$0	\$958
9/1/29	\$288	\$579	\$38	\$52	\$0	\$957
9/1/30	\$306	\$563	\$39	\$50	\$0	\$958
9/1/31	\$319	\$547	\$39	\$49	\$0	\$954
9/1/32	\$341	\$529	\$40	\$47	\$0	\$958
9/1/33	\$359	\$510	\$41	\$46	\$0	\$956
9/1/34	\$381	\$490	\$42	\$44	\$0	\$957
9/1/35	\$403	\$470	\$43	\$42	\$0	\$957
9/1/36	\$425	\$447	\$43	\$40	\$0	\$956
9/1/37	\$452	\$424	\$44	\$38	\$0	\$958
9/1/38	\$474	\$399	\$45	\$36	\$0	\$954
9/1/39	\$505	\$373	\$46	\$33	\$0	\$958
9/1/40	\$532	\$345	\$47	\$31	\$0	\$954
9/1/41	\$567	\$315	\$48	\$28	\$0	\$958
9/1/42	\$598	\$283	\$49	\$25	\$0	\$955
9/1/43	\$634	\$249	\$50	\$22	\$0	\$955
9/1/44	\$674	\$213	\$51	\$19	\$0	\$957
9/1/45	\$714	\$176	\$52	\$16	\$0	\$957
9/1/46	\$753	\$135	\$53	\$12	\$0	\$954
9/1/47	\$802	\$93	\$54	\$8	\$0	\$958
9/1/48	\$851	\$48	\$55	\$4	\$0	\$958
Total	\$12,229	\$13,591	\$1,215	\$1,162	(\$731)	\$27,465

¹The 9/1/XX dates represent the assessment year (bond year) end for the Bonds.

²Represents the principal and interest on the Phases #2-7 Major Improvement Area Bonds. Interest is calculated using an interest rate of 4.375% in years 1 through 5 (2019-2023), 5.00% in years 6 through 10 (2024 through 2028), 5.50% in years 11 through 20 (2029-2038) and 5.625% in years 21 through 30 (2039-2048).

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Improvement Levy Ordinance)

Appendix G-4
Phases #2-7 Major Improvement Area Assessment Roll by Lot Type

Parcel
Assessment
Equivalent Unit (2022 Revised)

Lot Type 3 (50 Ft)
\$10,990.31
0.71

Year¹	Principal	Interest²	Administrative Expenses³	Additional Interest	Capitalized Interest/Other Available Credits	Total Annual Installment
9/1/19	\$0	\$602	\$0	\$0	(\$602)	\$0
9/1/20	\$0	\$600	\$20	\$55	(\$13)	\$663
9/1/21	\$175	\$600	\$29	\$55	(\$31)	\$829
9/1/22	\$183	\$593	\$26	\$54	(\$11)	\$845
9/1/23	\$191	\$584	\$29	\$53	\$0	\$858
9/1/24	\$199	\$576	\$31	\$52	\$0	\$858
9/1/25	\$211	\$566	\$31	\$51	\$0	\$860
9/1/26	\$223	\$556	\$32	\$50	\$0	\$861
9/1/27	\$231	\$544	\$33	\$49	\$0	\$857
9/1/28	\$247	\$533	\$33	\$48	\$0	\$861
9/1/29	\$259	\$521	\$34	\$47	\$0	\$860
9/1/30	\$275	\$506	\$35	\$45	\$0	\$861
9/1/31	\$287	\$491	\$35	\$44	\$0	\$857
9/1/32	\$307	\$475	\$36	\$43	\$0	\$861
9/1/33	\$323	\$459	\$37	\$41	\$0	\$859
9/1/34	\$343	\$441	\$38	\$39	\$0	\$860
9/1/35	\$362	\$422	\$38	\$38	\$0	\$860
9/1/36	\$382	\$402	\$39	\$36	\$0	\$859
9/1/37	\$406	\$381	\$40	\$34	\$0	\$861
9/1/38	\$426	\$359	\$41	\$32	\$0	\$857
9/1/39	\$454	\$335	\$41	\$30	\$0	\$861
9/1/40	\$478	\$310	\$42	\$28	\$0	\$857
9/1/41	\$510	\$283	\$43	\$25	\$0	\$861
9/1/42	\$538	\$254	\$44	\$23	\$0	\$858
9/1/43	\$570	\$224	\$45	\$20	\$0	\$858
9/1/44	\$605	\$192	\$46	\$17	\$0	\$860
9/1/45	\$641	\$158	\$47	\$14	\$0	\$860
9/1/46	\$677	\$122	\$48	\$11	\$0	\$857
9/1/47	\$721	\$84	\$49	\$7	\$0	\$861
9/1/48	\$765	\$43	\$50	\$4	\$0	\$861
Total	\$10,990	\$12,214	\$1,092	\$1,044	(\$657)	\$24,683

¹The 9/1/XX dates represent the assessment year (bond year) end for the Bonds.

²Represents the principal and interest on the Phases #2-7 Major Improvement Area Bonds. Interest is calculated using an interest rate of 4.375% in years 1 through 5 (2019-2023), 5.00% in years 6 through 10 (2024 through 2028), 5.50% in years 11 through 20 (2029-2038) and 5.625% in years 21 through 30 (2039-2048).

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Improvement Levy Ordinance)

Appendix G-5
Phases #2-7 Major Improvement Area Assessment Roll by Lot Type

Parcel
Assessment
Equivalent Unit (2022 Revised)

Lot Type 4 (84 Ft)
\$15,479.30
1.00

Year¹	Principal	Interest²	Administrative Expenses³	Additional Interest	Capitalized Interest/Other Available Credits	Total Annual Installment
9/1/19	\$0	\$848	\$0	\$0	(\$848)	\$0
9/1/20	\$0	\$845	\$29	\$77	(\$18)	\$933
9/1/21	\$247	\$845	\$42	\$77	(\$44)	\$1,168
9/1/22	\$258	\$835	\$37	\$76	(\$16)	\$1,190
9/1/23	\$269	\$823	\$42	\$75	\$0	\$1,209
9/1/24	\$281	\$811	\$43	\$74	\$0	\$1,209
9/1/25	\$297	\$797	\$44	\$72	\$0	\$1,211
9/1/26	\$314	\$783	\$45	\$71	\$0	\$1,212
9/1/27	\$325	\$767	\$46	\$69	\$0	\$1,207
9/1/28	\$348	\$751	\$47	\$67	\$0	\$1,213
9/1/29	\$365	\$733	\$48	\$66	\$0	\$1,211
9/1/30	\$387	\$713	\$49	\$64	\$0	\$1,213
9/1/31	\$404	\$692	\$50	\$62	\$0	\$1,208
9/1/32	\$432	\$670	\$51	\$60	\$0	\$1,212
9/1/33	\$454	\$646	\$52	\$58	\$0	\$1,210
9/1/34	\$483	\$621	\$53	\$55	\$0	\$1,212
9/1/35	\$511	\$594	\$54	\$53	\$0	\$1,212
9/1/36	\$539	\$566	\$55	\$51	\$0	\$1,210
9/1/37	\$572	\$537	\$56	\$48	\$0	\$1,213
9/1/38	\$600	\$505	\$57	\$45	\$0	\$1,208
9/1/39	\$640	\$472	\$58	\$42	\$0	\$1,212
9/1/40	\$673	\$436	\$60	\$39	\$0	\$1,208
9/1/41	\$718	\$398	\$61	\$35	\$0	\$1,213
9/1/42	\$757	\$358	\$62	\$32	\$0	\$1,209
9/1/43	\$802	\$315	\$63	\$28	\$0	\$1,209
9/1/44	\$853	\$270	\$64	\$24	\$0	\$1,211
9/1/45	\$903	\$222	\$66	\$20	\$0	\$1,211
9/1/46	\$954	\$171	\$67	\$15	\$0	\$1,207
9/1/47	\$1,015	\$118	\$68	\$10	\$0	\$1,212
9/1/48	\$1,077	\$61	\$70	\$5	\$0	\$1,213
Total	\$15,479	\$17,203	\$1,538	\$1,471	(\$925)	\$34,765

¹The 9/1/XX dates represent the assessment year (bond year) end for the Bonds.

²Represents the principal and interest on the Phases #2-7 Major Improvement Area Bonds. Interest is calculated using an interest rate of 4.375% in years 1 through 5 (2019-2023), 5.00% in years 6 through 10 (2024 through 2028), 5.50% in years 11 through 20 (2029-2038) and 5.625% in years 21 through 30 (2039-2048).

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Improvement Levy Ordinance)

Appendix G-6
Phases #2-7 Major Improvement Area Assessment Roll by Lot Type

**Parcel
Assessment
Equivalent Unit (2022 Revised)**

Lot Type 5 (40 Ft)
\$9,132.79
0.59

Year¹	Principal	Interest²	Administrative Expenses³	Additional Interest	Capitalized Interest/Other Available Credits	Total Annual Installment
9/1/19	\$0	\$500	\$0	\$0	(\$500)	\$0
9/1/20	\$0	\$499	\$17	\$46	(\$11)	\$551
9/1/21	\$146	\$499	\$24	\$46	(\$26)	\$689
9/1/22	\$152	\$492	\$22	\$45	(\$10)	\$702
9/1/23	\$159	\$486	\$24	\$44	\$0	\$713
9/1/24	\$166	\$479	\$26	\$43	\$0	\$713
9/1/25	\$175	\$470	\$26	\$43	\$0	\$715
9/1/26	\$185	\$462	\$27	\$42	\$0	\$715
9/1/27	\$192	\$452	\$27	\$41	\$0	\$712
9/1/28	\$205	\$443	\$28	\$40	\$0	\$716
9/1/29	\$215	\$433	\$28	\$39	\$0	\$715
9/1/30	\$228	\$421	\$29	\$38	\$0	\$716
9/1/31	\$238	\$408	\$29	\$37	\$0	\$712
9/1/32	\$255	\$395	\$30	\$35	\$0	\$715
9/1/33	\$268	\$381	\$31	\$34	\$0	\$714
9/1/34	\$285	\$366	\$31	\$33	\$0	\$715
9/1/35	\$301	\$351	\$32	\$31	\$0	\$715
9/1/36	\$318	\$334	\$32	\$30	\$0	\$714
9/1/37	\$338	\$317	\$33	\$28	\$0	\$716
9/1/38	\$354	\$298	\$34	\$27	\$0	\$713
9/1/39	\$377	\$279	\$34	\$25	\$0	\$715
9/1/40	\$397	\$257	\$35	\$23	\$0	\$713
9/1/41	\$424	\$235	\$36	\$21	\$0	\$715
9/1/42	\$447	\$211	\$37	\$19	\$0	\$713
9/1/43	\$473	\$186	\$37	\$17	\$0	\$713
9/1/44	\$503	\$159	\$38	\$14	\$0	\$715
9/1/45	\$533	\$131	\$39	\$12	\$0	\$714
9/1/46	\$563	\$101	\$40	\$9	\$0	\$712
9/1/47	\$599	\$69	\$40	\$6	\$0	\$715
9/1/48	\$636	\$36	\$41	\$3	\$0	\$716
Total	\$9,133	\$10,150	\$907	\$868	(\$546)	\$20,512

¹The 9/1/XX dates represent the assessment year (bond year) end for the Bonds.

²Represents the principal and interest on the Phases #2-7 Major Improvement Area Bonds. Interest is calculated using an interest rate of 4.375% in years 1 through 5 (2019-2023), 5.00% in years 6 through 10 (2024 through 2028), 5.50% in years 11 through 20 (2029-2038) and 5.625% in years 21 through 30 (2039-2048).

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Improvement Levy Ordinance)

**Cambridge Crossing Public Improvement District
Phases #2-7 Major Improvement Area Assessment Roll - 2022-23**

Parcel ID	Estimated Acreage¹	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	2022-23 Annual Installment
985517	14.03	\$597,434.85	\$10,744.43	\$32,844.37	\$2,987.17	\$1,656.43	\$48,232.40
997979	8.67	\$369,332.81	\$6,642.18	\$20,304.31	\$1,846.66	\$1,024.00	\$29,817.15
2707966	142.21	\$6,056,658.56	\$108,924.55	\$332,968.72	\$30,283.29	\$16,792.53	\$488,969.09
961622	43.40	\$1,848,201.47	\$33,238.54	\$101,606.07	\$9,241.01	\$5,124.28	\$149,209.90
961613	103.98	\$4,428,505.72	\$79,643.41	\$243,459.96	\$22,142.53	\$12,278.36	\$357,524.27
986384	1.05	\$44,866.60	\$806.89	\$2,466.57	\$224.33	\$124.40	\$3,622.19
Total	313.350	\$13,345,000	\$240,000.00	\$733,650.00	\$66,725.00	\$37,000.00	\$1,077,375.00

¹Estimated Acreage represents assessed acreage to be developed.

APPENDIX H
PHASE #1 ASSESSMENT ROLL

**Appendix H-1
Phase #1 Assessment Roll**

**Parcel
Assessment
Equivalent Units (Original)**

**All Parcel
\$9,555,000
254.02**

Year¹	Principal	Interest²	Administrative Expenses³	Additional Interest	Capitalized Interest/Other Available Credits	Total Annual Installment
9/1/19	\$0	\$486,053	\$0	\$0	(\$486,053)	\$0
9/1/20	\$0	\$484,706	\$31,600	\$47,775	(\$11,000)	\$553,081
9/1/21	\$175,000	\$484,706	\$42,000	\$47,775	(\$31,272)	\$718,209
9/1/22	\$180,000	\$477,488	\$39,000	\$46,900	(\$10,599)	\$732,789
9/1/23	\$190,000	\$468,176	\$37,000	\$45,815	\$0	\$740,991
9/1/24	\$200,000	\$462,225	\$38,643	\$45,050	\$0	\$745,918
9/1/25	\$205,000	\$452,975	\$39,416	\$44,050	\$0	\$741,441
9/1/26	\$215,000	\$443,494	\$40,204	\$43,025	\$0	\$741,723
9/1/27	\$230,000	\$433,550	\$41,008	\$41,950	\$0	\$746,508
9/1/28	\$240,000	\$422,913	\$41,828	\$40,800	\$0	\$745,541
9/1/29	\$250,000	\$411,813	\$42,665	\$39,600	\$0	\$744,077
9/1/30	\$265,000	\$399,000	\$43,518	\$38,350	\$0	\$745,868
9/1/31	\$275,000	\$385,419	\$44,388	\$37,025	\$0	\$741,832
9/1/32	\$290,000	\$371,325	\$45,276	\$35,650	\$0	\$742,251
9/1/33	\$305,000	\$356,463	\$46,182	\$34,200	\$0	\$741,844
9/1/34	\$325,000	\$340,831	\$47,105	\$32,675	\$0	\$745,612
9/1/35	\$340,000	\$324,175	\$48,047	\$31,050	\$0	\$743,272
9/1/36	\$360,000	\$306,750	\$49,008	\$29,350	\$0	\$745,108
9/1/37	\$380,000	\$288,300	\$49,989	\$27,550	\$0	\$745,839
9/1/38	\$400,000	\$268,825	\$50,988	\$25,650	\$0	\$745,463
9/1/39	\$420,000	\$248,325	\$52,008	\$23,650	\$0	\$743,983
9/1/40	\$445,000	\$226,275	\$53,048	\$21,550	\$0	\$745,873
9/1/41	\$465,000	\$202,913	\$54,109	\$19,325	\$0	\$741,347
9/1/42	\$495,000	\$178,500	\$55,191	\$17,000	\$0	\$745,691
9/1/43	\$520,000	\$152,513	\$56,295	\$14,525	\$0	\$743,333
9/1/44	\$550,000	\$125,213	\$57,421	\$11,925	\$0	\$744,559
9/1/45	\$580,000	\$96,338	\$58,570	\$9,175	\$0	\$744,082
9/1/46	\$610,000	\$65,888	\$59,741	\$6,275	\$0	\$741,904
9/1/47	\$645,000	\$33,863	\$60,936	\$3,225	\$0	\$743,023
Total	\$9,555,000	\$9,399,010	\$1,325,187	\$860,890	(\$538,924)	\$20,601,163

¹The 9/1/XX dates represent the assessment year (bond year) end for the Bonds.

²Represents the principal and interest on the Phase #1 Bonds. Interest is calculated using an interest rate of 4.125% in years 1 through 5 (2019-2023), 4.625% in years 6 through 10 (2024 through 2028), 5.125% in years 11 through 20 (2029-2038) and 5.250% in years 21 through 29 (2039-2047).

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID - Improvement Levy Ordinance)

Appendix H-2
Phase #1 Assessment Roll

Parcel
Assessment
Equivalent Units (Original)

Lot Type 1 (74 Ft)
\$37,615.15
1.00

Year¹	Principal	Interest²	Administrative Expenses³	Additional Interest	Capitalized Interest/Other Available Credits	Total Annual Installment
9/1/19	\$0	\$1,913	\$0	\$0	(\$1,913)	\$0
9/1/20	\$0	\$1,908	\$124	\$188	(\$43)	\$2,177
9/1/21	\$689	\$1,908	\$165	\$188	(\$123)	\$2,827
9/1/22	\$709	\$1,880	\$154	\$185	(\$42)	\$2,885
9/1/23	\$748	\$1,843	\$146	\$180	\$0	\$2,917
9/1/24	\$787	\$1,820	\$152	\$177	\$0	\$2,936
9/1/25	\$807	\$1,783	\$155	\$173	\$0	\$2,919
9/1/26	\$846	\$1,746	\$158	\$169	\$0	\$2,920
9/1/27	\$905	\$1,707	\$161	\$165	\$0	\$2,939
9/1/28	\$945	\$1,665	\$165	\$161	\$0	\$2,935
9/1/29	\$984	\$1,621	\$168	\$156	\$0	\$2,929
9/1/30	\$1,043	\$1,571	\$171	\$151	\$0	\$2,936
9/1/31	\$1,083	\$1,517	\$175	\$146	\$0	\$2,920
9/1/32	\$1,142	\$1,462	\$178	\$140	\$0	\$2,922
9/1/33	\$1,201	\$1,403	\$182	\$135	\$0	\$2,920
9/1/34	\$1,279	\$1,342	\$185	\$129	\$0	\$2,935
9/1/35	\$1,338	\$1,276	\$189	\$122	\$0	\$2,926
9/1/36	\$1,417	\$1,208	\$193	\$116	\$0	\$2,933
9/1/37	\$1,496	\$1,135	\$197	\$108	\$0	\$2,936
9/1/38	\$1,575	\$1,058	\$201	\$101	\$0	\$2,935
9/1/39	\$1,653	\$978	\$205	\$93	\$0	\$2,929
9/1/40	\$1,752	\$891	\$209	\$85	\$0	\$2,936
9/1/41	\$1,831	\$799	\$213	\$76	\$0	\$2,918
9/1/42	\$1,949	\$703	\$217	\$67	\$0	\$2,936
9/1/43	\$2,047	\$600	\$222	\$57	\$0	\$2,926
9/1/44	\$2,165	\$493	\$226	\$47	\$0	\$2,931
9/1/45	\$2,283	\$379	\$231	\$36	\$0	\$2,929
9/1/46	\$2,401	\$259	\$235	\$25	\$0	\$2,921
9/1/47	\$2,539	\$133	\$240	\$13	\$0	\$2,925
Total	\$37,615	\$37,001	\$5,217	\$3,389	(\$2,122)	\$81,101

¹The 9/1/XX dates represent the assessment year (bond year) end for the Bonds.

²Represents the principal and interest on the Phase #1 Bonds. Interest is calculated using an interest rate of 4.125% in years 1 through 5 (2019-2023), 4.625% in years 6 through 10 (2024 through 2028), 5.125% in years 11 through 20 (2029-2038) and 5.250% in years 21 through 29 (2039-2047).

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID - Improvement Levy Ordinance)

Appendix H-3
Phase #1 Assessment Roll

Parcel
Assessment
Equivalent Units (Original)

Lot Type 2 (60 Ft)
\$30,468.27
0.81

Year¹	Principal	Interest²	Administrative Expenses³	Additional Interest	Capitalized Interest/Other Available Credits	Total Annual Installment
9/1/19	\$0	\$1,550	\$0	\$0	(\$1,550)	\$0
9/1/20	\$0	\$1,546	\$101	\$152	(\$35)	\$1,764
9/1/21	\$558	\$1,546	\$134	\$152	(\$100)	\$1,732
9/1/22	\$574	\$1,523	\$124	\$150	(\$34)	\$1,763
9/1/23	\$606	\$1,493	\$118	\$146	\$0	\$1,757
9/1/24	\$638	\$1,474	\$123	\$144	\$0	\$1,741
9/1/25	\$654	\$1,444	\$126	\$140	\$0	\$1,711
9/1/26	\$686	\$1,414	\$128	\$137	\$0	\$1,680
9/1/27	\$733	\$1,382	\$131	\$134	\$0	\$1,647
9/1/28	\$765	\$1,349	\$133	\$130	\$0	\$1,612
9/1/29	\$797	\$1,313	\$136	\$126	\$0	\$1,575
9/1/30	\$845	\$1,272	\$139	\$122	\$0	\$1,533
9/1/31	\$877	\$1,229	\$142	\$118	\$0	\$1,489
9/1/32	\$925	\$1,184	\$144	\$114	\$0	\$1,442
9/1/33	\$973	\$1,137	\$147	\$109	\$0	\$1,393
9/1/34	\$1,036	\$1,087	\$150	\$104	\$0	\$1,341
9/1/35	\$1,084	\$1,034	\$153	\$99	\$0	\$1,286
9/1/36	\$1,148	\$978	\$156	\$94	\$0	\$1,228
9/1/37	\$1,212	\$919	\$159	\$88	\$0	\$1,167
9/1/38	\$1,275	\$857	\$163	\$82	\$0	\$1,102
9/1/39	\$1,339	\$792	\$166	\$75	\$0	\$1,033
9/1/40	\$1,419	\$722	\$169	\$69	\$0	\$959
9/1/41	\$1,483	\$647	\$173	\$62	\$0	\$881
9/1/42	\$1,578	\$569	\$176	\$54	\$0	\$799
9/1/43	\$1,658	\$486	\$180	\$46	\$0	\$712
9/1/44	\$1,754	\$399	\$183	\$38	\$0	\$620
9/1/45	\$1,849	\$307	\$187	\$29	\$0	\$523
9/1/46	\$1,945	\$210	\$190	\$20	\$0	\$421
9/1/47	\$2,057	\$108	\$194	\$10	\$0	\$313
Total	\$30,468	\$29,971	\$4,226	\$2,745	(\$1,718)	\$35,223

¹The 9/1/XX dates represent the assessment year (bond year) end for the Bonds.

²Represents the principal and interest on the Phase #1 Bonds. Interest is calculated using an interest rate of 4.125% in years 1 through 5 (2019-2023), 4.625% in years 6 through 10 (2024 through 2028), 5.125% in years 11 through 20 (2029-2038) and 5.250% in years 21 through 29 (2039-2047).

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Improvement Levy Ordinance)

**Appendix H-4
Phase #1 Assessment Roll**

**Parcel
Assessment
Equivalent Units (Original)**

**Lot Type 3 (60 Ft)
\$25,578.30
0.68**

Year¹	Principal	Interest²	Administrative Expenses³	Additional Interest	Capitalized Interest/Other Available Credits	Total Annual Installment
9/1/19	\$0	\$1,301	\$0	\$0	(\$1,301)	\$0
9/1/20	\$0	\$1,298	\$85	\$128	(\$29)	\$1,481
9/1/21	\$468	\$1,298	\$112	\$128	(\$84)	\$1,454
9/1/22	\$482	\$1,278	\$104	\$126	(\$28)	\$1,480
9/1/23	\$509	\$1,253	\$99	\$123	\$0	\$1,475
9/1/24	\$535	\$1,237	\$103	\$121	\$0	\$1,461
9/1/25	\$549	\$1,213	\$106	\$118	\$0	\$1,436
9/1/26	\$576	\$1,187	\$108	\$115	\$0	\$1,410
9/1/27	\$616	\$1,161	\$110	\$112	\$0	\$1,383
9/1/28	\$642	\$1,132	\$112	\$109	\$0	\$1,353
9/1/29	\$669	\$1,102	\$114	\$106	\$0	\$1,323
9/1/30	\$709	\$1,068	\$116	\$103	\$0	\$1,287
9/1/31	\$736	\$1,032	\$119	\$99	\$0	\$1,250
9/1/32	\$776	\$994	\$121	\$95	\$0	\$1,211
9/1/33	\$816	\$954	\$124	\$92	\$0	\$1,169
9/1/34	\$870	\$912	\$126	\$87	\$0	\$1,126
9/1/35	\$910	\$868	\$129	\$83	\$0	\$1,080
9/1/36	\$964	\$821	\$131	\$79	\$0	\$1,031
9/1/37	\$1,017	\$772	\$134	\$74	\$0	\$979
9/1/38	\$1,071	\$720	\$136	\$69	\$0	\$925
9/1/39	\$1,124	\$665	\$139	\$63	\$0	\$867
9/1/40	\$1,191	\$606	\$142	\$58	\$0	\$805
9/1/41	\$1,245	\$543	\$145	\$52	\$0	\$740
9/1/42	\$1,325	\$478	\$148	\$46	\$0	\$671
9/1/43	\$1,392	\$408	\$151	\$39	\$0	\$598
9/1/44	\$1,472	\$335	\$154	\$32	\$0	\$521
9/1/45	\$1,553	\$258	\$157	\$25	\$0	\$439
9/1/46	\$1,633	\$176	\$160	\$17	\$0	\$353
9/1/47	\$1,727	\$91	\$163	\$9	\$0	\$262
Total	\$25,578	\$25,161	\$3,547	\$2,305	(\$1,443)	\$29,570

¹The 9/1/XX dates represent the assessment year (bond year) end for the Bonds.

²Represents the principal and interest on the Phase #1 Bonds. Interest is calculated using an interest rate of 4.125% in years 1 through 5 (2019-2023), 4.625% in years 6 through 10 (2024 through 2028), 5.125% in years 11 through 20 (2029-2038) and 5.250% in years 21 through 29 (2039-2047).

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Improvement Levy Ordinance)

**Cambridge Crossing Public Improvement District
Phase #1 Assessment Roll - 2022-23**

Parcel	Lot Size	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	2022-23 Annual Installment
2812352	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812353	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812354	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812355	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812356	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812357	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812358	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812359	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812360	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812361	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812362	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812363	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812364	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812365	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812366	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812367	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812368	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812369	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812370	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812371	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812372	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812373	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812374	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812375	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812376	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812377	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812378	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812379	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812380	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812381	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812382	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812383	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812384	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812385	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812386	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812387	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812388	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812389	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812390	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812391	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812392	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812393	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812394	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812395	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812396	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812397	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812398	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812399	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812400	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812401	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812402	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812403	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812404	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812405	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812406	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812407	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812408	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812409	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812410	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812411	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812420	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812421	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812422	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812423	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812424	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812425	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812426	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812427	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812428	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812429	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Improvement Levy Ordinance)

**Cambridge Crossing Public Improvement District
Phase #1 Assessment Roll - 2022-23**

Parcel	Lot Size	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	2022-23 Annual Installment
2812430	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812431	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812432	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812433	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812434	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812435	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812436	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812437	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812438	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812439	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812440	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812441	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812442	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812443	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812444	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812445	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812446	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812447	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812448	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812449	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812450	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812451	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812452	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812453	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812454	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812455	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812456	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812457	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812458	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812459	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812460	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812461	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812462	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812463	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812464	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812465	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812466	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812467	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812468	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812469	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812470	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812471	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812472	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812473	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812474	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812475	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812476	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812477	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812478	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812479	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812480	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812481	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812482	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812483	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812484	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812485	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812486	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812487	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812488	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812489	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812490	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812491	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812492	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812493	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812494	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812495	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812496	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812498	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812499	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812500	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44

**Cambridge Crossing Public Improvement District
Phase #1 Assessment Roll - 2022-23**

Parcel	Lot Size	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	2022-23 Annual Installment
2812501	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812502	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812503	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812504	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812505	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812506	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812507	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812508	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812509	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812510	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812511	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812512	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812513	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812514	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812515	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812516	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812518	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812519	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812520	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812521	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812522	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812523	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812524	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812525	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812526	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812527	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812528	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812529	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812530	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812531	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812532	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812533	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812534	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812535	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812536	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812537	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812538	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812539	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812540	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812541	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812542	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812543	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812544	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812547	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812548	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812549	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812550	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812551	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812552	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812553	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812554	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812555	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812556	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812557	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812558	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812559	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812560	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812561	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812562	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812563	50	3	0.68	\$24,626	\$510.63	\$1,258.24	\$123.13	\$99.44	\$1,991.44
2812564	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812565	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812566	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812567	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812568	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812569	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812570	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812571	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812572	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812573	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Improvement Levy Ordinance)

**Cambridge Crossing Public Improvement District
Phase #1 Assessment Roll - 2022-23**

Parcel	Lot Size	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	2022-23 Annual Installment
2812574	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812575	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812583	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812584	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812585	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812586	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812587	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812588	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812589	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812590	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812591	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812592	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812593	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812594	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812595	74	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2812596	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812597	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812598	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812599	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812600	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812601	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812602	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812603	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812604	74	1	1.00	\$36,215	\$750.93	\$1,850.35	\$181.07	\$146.23	\$2,928.59
2812607	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812608	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812609	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812614	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812615	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812616	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812617	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812618	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812620	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812621	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812622	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812624	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812625	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812626	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812627	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812628	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812629	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812630	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812631	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812632	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812633	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812634	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812635	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812636	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812637	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812638	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812639	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812640	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812641	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812642	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812643	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812644	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812645	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812652	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812653	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812654	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812655	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812656	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812657	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812658	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
2812659	60	2	0.81	\$29,334	\$608.25	\$1,498.78	\$146.67	\$118.45	\$2,372.16
Total			253.02	\$9,163,074	\$190,000.00	\$468,175.80	\$45,815.37	\$37,000.00	\$740,991.17

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Improvement Levy Ordinance)

APPENDIX I
PHASE #2 ASSESSMENT ROLL

Appendix I-1
Phase #2 Assessment Roll

**Parcel
Assessment
Equivalent Unit (2022 Revised)**

**All Parcels
\$5,938,154
143.60**

Year	Principal	Interest¹	Administrative Expenses²	Total Annual Installment
1	\$1,000	\$519,588	\$40,000	\$560,588
2	\$1,000	\$519,501	\$40,800	\$561,301
3	\$1,000	\$519,413	\$41,616	\$562,029
4	\$1,000	\$519,326	\$42,448	\$562,774
5	\$1,000	\$519,238	\$43,297	\$563,536
6	\$107,000	\$341,156	\$44,163	\$492,320
7	\$112,000	\$335,004	\$45,046	\$492,050
8	\$117,000	\$328,564	\$45,947	\$491,511
9	\$123,000	\$321,836	\$46,866	\$491,703
10	\$129,000	\$314,764	\$47,804	\$491,568
11	\$136,000	\$307,346	\$48,760	\$492,106
12	\$143,000	\$299,526	\$49,735	\$492,261
13	\$150,000	\$291,304	\$50,730	\$492,034
14	\$157,000	\$282,679	\$51,744	\$491,423
15	\$166,000	\$273,651	\$52,779	\$492,431
16	\$174,000	\$264,106	\$53,835	\$491,941
17	\$183,000	\$254,101	\$54,911	\$492,013
18	\$193,000	\$243,579	\$56,010	\$492,589
19	\$203,000	\$232,481	\$57,130	\$492,611
20	\$214,000	\$220,809	\$58,272	\$493,081
21	\$225,000	\$208,504	\$59,438	\$492,942
22	\$237,000	\$195,566	\$60,627	\$493,193
23	\$250,000	\$181,939	\$61,839	\$493,778
24	\$263,000	\$167,564	\$63,076	\$493,640
25	\$277,000	\$152,441	\$64,337	\$493,779
26	\$286,000	\$136,514	\$65,624	\$488,138
27	\$482,000	\$120,069	\$66,937	\$669,006
28	\$508,000	\$92,354	\$68,275	\$668,629
29	\$535,000	\$63,144	\$69,641	\$667,785
30	\$563,154	\$32,381	\$71,034	\$666,569
Total	\$5,938,154	\$8,258,452	\$1,622,723	\$15,819,329

¹Represents the principal and interest due under the Reimbursement Agreement related to Phase #2. Interest is calculated using an interest rate of 8.75% per annum for years 1 to 5 and 5.75% per annum thereafter.

²Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Appendix I-2
Phase #2 Assessment Roll by Lot Type

Parcel	Lot Type 1 (74 Ft)
Assessment	\$37,630.36
Equivalent Unit (2022 Revised)	0.91

Year	Principal	Interest ¹	Administrative Expenses ²	Total Annual Installment
1	\$6	\$3,293	\$253	\$3,552
2	\$6	\$3,292	\$259	\$3,557
3	\$6	\$3,292	\$264	\$3,562
4	\$6	\$3,291	\$269	\$3,566
5	\$6	\$3,290	\$274	\$3,571
6	\$678	\$2,162	\$280	\$3,120
7	\$710	\$2,123	\$285	\$3,118
8	\$741	\$2,082	\$291	\$3,115
9	\$779	\$2,039	\$297	\$3,116
10	\$817	\$1,995	\$303	\$3,115
11	\$862	\$1,948	\$309	\$3,118
12	\$906	\$1,898	\$315	\$3,119
13	\$951	\$1,846	\$321	\$3,118
14	\$995	\$1,791	\$328	\$3,114
15	\$1,052	\$1,734	\$334	\$3,121
16	\$1,103	\$1,674	\$341	\$3,117
17	\$1,160	\$1,610	\$348	\$3,118
18	\$1,223	\$1,544	\$355	\$3,122
19	\$1,286	\$1,473	\$362	\$3,122
20	\$1,356	\$1,399	\$369	\$3,125
21	\$1,426	\$1,321	\$377	\$3,124
22	\$1,502	\$1,239	\$384	\$3,125
23	\$1,584	\$1,153	\$392	\$3,129
24	\$1,667	\$1,062	\$400	\$3,128
25	\$1,755	\$966	\$408	\$3,129
26	\$1,812	\$865	\$416	\$3,093
27	\$3,054	\$761	\$424	\$4,240
28	\$3,219	\$585	\$433	\$4,237
29	\$3,390	\$400	\$441	\$4,232
30	\$3,569	\$205	\$450	\$4,224
Total	\$37,630	\$52,334	\$10,283	\$100,248

¹Represents the principal and interest due under the Reimbursement Agreement related to Phase #2. Interest is calculated using an interest rate of 8.75% per annum for years 1 to 5 and 5.75% per annum thereafter.

²Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Appendix I-3
Phase #2 Assessment Roll by Lot Type

Parcel	Lot Type 2 (60 Ft)
Assessment	\$32,668.12
Equivalent Unit (2022 Revised)	0.79

Year	Principal	Interest ¹	Administrative Expenses ²	Total Annual Installment
1	\$6	\$2,858	\$220	\$3,084
2	\$6	\$2,858	\$224	\$3,088
3	\$6	\$2,857	\$229	\$3,092
4	\$6	\$2,857	\$234	\$3,096
5	\$6	\$2,857	\$238	\$3,100
6	\$589	\$1,877	\$243	\$2,708
7	\$616	\$1,843	\$248	\$2,707
8	\$644	\$1,808	\$253	\$2,704
9	\$677	\$1,771	\$258	\$2,705
10	\$710	\$1,732	\$263	\$2,704
11	\$748	\$1,691	\$268	\$2,707
12	\$787	\$1,648	\$274	\$2,708
13	\$825	\$1,603	\$279	\$2,707
14	\$864	\$1,555	\$285	\$2,704
15	\$913	\$1,505	\$290	\$2,709
16	\$957	\$1,453	\$296	\$2,706
17	\$1,007	\$1,398	\$302	\$2,707
18	\$1,062	\$1,340	\$308	\$2,710
19	\$1,117	\$1,279	\$314	\$2,710
20	\$1,177	\$1,215	\$321	\$2,713
21	\$1,238	\$1,147	\$327	\$2,712
22	\$1,304	\$1,076	\$334	\$2,713
23	\$1,375	\$1,001	\$340	\$2,716
24	\$1,447	\$922	\$347	\$2,716
25	\$1,524	\$839	\$354	\$2,716
26	\$1,573	\$751	\$361	\$2,685
27	\$2,652	\$661	\$368	\$3,680
28	\$2,795	\$508	\$376	\$3,678
29	\$2,943	\$347	\$383	\$3,674
30	\$3,098	\$178	\$391	\$3,667
Total	\$32,668	\$45,433	\$8,927	\$87,028

¹Represents the principal and interest due under the Reimbursement Agreement related to Phase #2. Interest is calculated using an interest rate of 8.75% per annum for years 1 to 5 and 5.75% per annum thereafter.

²Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Appendix I-4
Phase #2 Assessment Roll by Lot Type

Parcel **Lot Type 4 (84 Ft)**
Assessment **\$41,352.05**
Equivalent Unit (2022 Revised) **1.00**

Year	Principal	Interest ¹	Administrative Expenses ²	Total Annual Installment
1	\$7	\$3,618	\$279	\$3,904
2	\$7	\$3,618	\$284	\$3,909
3	\$7	\$3,617	\$290	\$3,914
4	\$7	\$3,616	\$296	\$3,919
5	\$7	\$3,616	\$302	\$3,924
6	\$745	\$2,376	\$308	\$3,428
7	\$780	\$2,333	\$314	\$3,427
8	\$815	\$2,288	\$320	\$3,423
9	\$857	\$2,241	\$326	\$3,424
10	\$898	\$2,192	\$333	\$3,423
11	\$947	\$2,140	\$340	\$3,427
12	\$996	\$2,086	\$346	\$3,428
13	\$1,045	\$2,029	\$353	\$3,426
14	\$1,093	\$1,969	\$360	\$3,422
15	\$1,156	\$1,906	\$368	\$3,429
16	\$1,212	\$1,839	\$375	\$3,426
17	\$1,274	\$1,770	\$382	\$3,426
18	\$1,344	\$1,696	\$390	\$3,430
19	\$1,414	\$1,619	\$398	\$3,430
20	\$1,490	\$1,538	\$406	\$3,434
21	\$1,567	\$1,452	\$414	\$3,433
22	\$1,650	\$1,362	\$422	\$3,434
23	\$1,741	\$1,267	\$431	\$3,439
24	\$1,831	\$1,167	\$439	\$3,438
25	\$1,929	\$1,062	\$448	\$3,439
26	\$1,992	\$951	\$457	\$3,399
27	\$3,357	\$836	\$466	\$4,659
28	\$3,538	\$643	\$475	\$4,656
29	\$3,726	\$440	\$485	\$4,650
30	\$3,922	\$225	\$495	\$4,642
Total	\$41,352	\$57,510	\$11,300	\$110,162

¹Represents the principal and interest due under the Reimbursement Agreement related to Phase #2. Interest is calculated using an interest rate of 8.75% per annum for years 1 to 5 and 5.75% per annum thereafter.

²Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Appendix I-5
Phase #2 Assessment Roll by Lot Type

Parcel
Assessment
Equivalent Unit (2022 Revised)

Lot Type 5 (40 Ft)
\$24,397.71
0.59

Year	Principal	Interest¹	Administrative Expenses²	Total Annual Installment
1	\$4	\$2,135	\$164	\$2,303
2	\$4	\$2,134	\$168	\$2,306
3	\$4	\$2,134	\$171	\$2,309
4	\$4	\$2,134	\$174	\$2,312
5	\$4	\$2,133	\$178	\$2,315
6	\$440	\$1,402	\$181	\$2,023
7	\$460	\$1,376	\$185	\$2,022
8	\$481	\$1,350	\$189	\$2,019
9	\$505	\$1,322	\$193	\$2,020
10	\$530	\$1,293	\$196	\$2,020
11	\$559	\$1,263	\$200	\$2,022
12	\$588	\$1,231	\$204	\$2,023
13	\$616	\$1,197	\$208	\$2,022
14	\$645	\$1,161	\$213	\$2,019
15	\$682	\$1,124	\$217	\$2,023
16	\$715	\$1,085	\$221	\$2,021
17	\$752	\$1,044	\$226	\$2,022
18	\$793	\$1,001	\$230	\$2,024
19	\$834	\$955	\$235	\$2,024
20	\$879	\$907	\$239	\$2,026
21	\$924	\$857	\$244	\$2,025
22	\$974	\$804	\$249	\$2,026
23	\$1,027	\$748	\$254	\$2,029
24	\$1,081	\$688	\$259	\$2,028
25	\$1,138	\$626	\$264	\$2,029
26	\$1,175	\$561	\$270	\$2,006
27	\$1,980	\$493	\$275	\$2,749
28	\$2,087	\$379	\$281	\$2,747
29	\$2,198	\$259	\$286	\$2,744
30	\$2,314	\$133	\$292	\$2,739
Total	\$24,398	\$33,931	\$6,667	\$64,996

¹Represents the principal and interest due under the Reimbursement Agreement related to Phase #2. Interest is calculated using an interest rate of 8.75% per annum for years 1 to 5 and 5.75% per annum thereafter.

²Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

**Cambridge Crossing Public Improvement District
Phase #2 Assessment Roll - 2022-23**

Parcel	Lot Size	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	2022-23 Annual Installment
2865638	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865639	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865640	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865641	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865642	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865643	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865644	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865645	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865646	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865647	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865648	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865649	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865650	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865651	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865652	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865653	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865654	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865655	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865656	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865657	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865658	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865659	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865660	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865661	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865662	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865663	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865664	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865665	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865666	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865667	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865668	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865669	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865670	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865671	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865672	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865673	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865674	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865675	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865676	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865677	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865678	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865679	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865681	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865682	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865683	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865684	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865685	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865686	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865687	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865688	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865689	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865690	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865691	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865692	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865693	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865694	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865695	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865696	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865697	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865698	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865699	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865700	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865701	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865702	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865703	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865704	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865705	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865706	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865707	Common Area	0	0.00	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865708	60	2	0.79	\$32,668	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Improvement Levy Ordinance)

**Cambridge Crossing Public Improvement District
Phase #2 Assessment Roll - 2022-23**

Parcel	Lot Size	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	2022-23 Annual Installment
2865709	60	2	0.79	\$32,668	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865710	84	4	1.00	\$41,352	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865711	84	4	1.00	\$41,352	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865712	84	4	1.00	\$41,352	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865713	84	4	1.00	\$41,352	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865714	84	4	1.00	\$41,352	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865715	84	4	1.00	\$41,352	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865718	74	1	0.91	\$37,630	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865719	74	1	0.91	\$37,630	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865720	74	1	0.91	\$37,630	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865721	74	1	0.91	\$37,630	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865722	74	1	0.91	\$37,630	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865723	74	1	0.91	\$37,630	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865724	74	1	0.91	\$37,630	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865725	74	1	0.91	\$37,630	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865726	84	4	1.00	\$41,352	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865727	74	1	0.91	\$37,630	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865728	74	1	0.91	\$37,630	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865729	74	1	0.91	\$37,630	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865730	74	1	0.91	\$37,630	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865731	74	1	0.91	\$37,630	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865732	74	1	0.91	\$37,630	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865733	74	1	0.91	\$37,630	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865734	74	1	0.91	\$37,630	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865735	74	1	0.91	\$37,630	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865736	74	1	0.91	\$37,630	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865737	74	1	0.91	\$37,630	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865738	74	1	0.91	\$37,630	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865739	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865742	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865743	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865744	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865745	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865746	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865747	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865748	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865749	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865750	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865751	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865752	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865753	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865754	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865755	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865756	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865757	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865758	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865759	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865760	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865761	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865762	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865763	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865764	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865765	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865766	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865767	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865768	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865769	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865770	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865771	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865772	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865773	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865774	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865775	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865776	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865777	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865778	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865779	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865780	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865781	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865782	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Improvement Levy Ordinance)

**Cambridge Crossing Public Improvement District
Phase #2 Assessment Roll - 2022-23**

Parcel	Lot Size	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	2022-23 Annual Installment
2865783	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865784	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865785	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865786	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865787	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865788	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865789	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865790	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865791	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865792	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865793	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865794	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865795	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865796	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865797	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865798	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865799	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865800	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865801	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865802	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865803	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865804	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865805	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865806	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865807	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865808	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865809	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865810	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865811	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865812	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865813	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865814	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865815	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865816	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865817	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865818	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865819	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865820	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865821	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865822	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865823	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865824	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865825	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865826	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865827	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865828	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865829	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865830	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865831	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865832	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865833	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865834	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865835	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865836	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865887	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865888	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865889	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865890	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865891	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865892	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865893	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865894	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865895	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865896	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865897	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865898	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865899	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865900	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865901	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865902	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Improvement Levy Ordinance)

**Cambridge Crossing Public Improvement District
Phase #2 Assessment Roll - 2022-23**

Parcel	Lot Size	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	2022-23 Annual Installment
2865903	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865904	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865905	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865906	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865907	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865908	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865909	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865910	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865911	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865912	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865913	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865914	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865915	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865916	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865917	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865918	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865919	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865920	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865921	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865922	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865923	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865924	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865925	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865926	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865927	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865928	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865929	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865930	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865931	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865932	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865933	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865934	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865935	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865936	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865937	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865938	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865939	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2865940	40	5	0.59	\$24,398	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total			143.6	\$5,938,154	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Improvement Levy Ordinance)

APPENDIX J-1
PHASE #3 ASSESSMENT ROLL – PHASE #3 IMPROVEMENTS

Appendix J-1
Phase #3 Assessment Roll – Phase #3 Improvements

Parcel	985515, 961622, part of 2707966, and part of 961613
Assessment	\$6,291,045
Equivalent Unit (2022 Revised)	186.26

Year	Principal ¹	Interest ¹	Administrative Expenses ²	Total Annual Installment
1	\$1,000	\$544,175	\$30,000	\$575,175
2	\$1,000	\$544,089	\$30,600	\$575,689
3	\$1,000	\$544,002	\$31,212	\$576,214
4	\$1,000	\$543,916	\$31,836	\$576,752
5	\$1,000	\$543,829	\$32,473	\$577,302
6	\$109,000	\$355,162	\$33,122	\$497,284
7	\$114,000	\$349,003	\$33,785	\$496,788
8	\$120,000	\$342,562	\$34,461	\$497,023
9	\$126,000	\$335,782	\$35,150	\$496,932
10	\$132,000	\$328,663	\$35,853	\$496,516
11	\$139,000	\$321,205	\$36,570	\$496,775
12	\$146,000	\$313,352	\$37,301	\$496,653
13	\$153,000	\$305,103	\$38,047	\$496,150
14	\$161,000	\$296,458	\$38,808	\$496,266
15	\$170,000	\$287,362	\$39,584	\$496,946
16	\$178,000	\$277,757	\$40,376	\$496,133
17	\$188,000	\$267,700	\$41,184	\$496,883
18	\$198,000	\$257,078	\$42,007	\$497,085
19	\$208,000	\$245,891	\$42,847	\$496,738
20	\$219,000	\$234,139	\$43,704	\$496,843
21	\$231,000	\$221,765	\$44,578	\$497,343
22	\$243,000	\$208,714	\$45,470	\$497,184
23	\$256,000	\$194,984	\$46,379	\$497,363
24	\$270,000	\$180,520	\$47,307	\$497,827
25	\$284,000	\$165,265	\$48,253	\$497,518
26	\$299,000	\$149,219	\$49,218	\$497,437
27	\$540,000	\$132,326	\$50,203	\$722,528
28	\$569,000	\$101,816	\$51,207	\$722,022
29	\$600,000	\$69,667	\$52,231	\$721,898
30	\$633,045	\$35,767	\$53,275	\$722,087
Total	\$6,291,045	\$8,697,267	\$1,217,042	\$16,205,354

¹Represents the principal and interest due under the Reimbursement Agreement related to Phase #3 Improvements. Interest is calculated using an interest rate of 8.65% per annum for years 1 to 5 and 5.65% per annum thereafter.

²Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Appendix J-1
Phase #3 Assessment Roll – Phase #3 Improvements By Lot Type

Parcel	Lot Type 1 (74 Ft)
Assessment	\$30,735.80
Equivalent Unit (2022 Revised)	0.91

Year	Principal ¹	Interest ¹	Administrative Expenses ²	Total Annual Installment
1	\$5	\$2,659	\$147	\$2,810
2	\$5	\$2,658	\$150	\$2,813
3	\$5	\$2,658	\$152	\$2,815
4	\$5	\$2,657	\$156	\$2,818
5	\$5	\$2,657	\$159	\$2,820
6	\$533	\$1,735	\$162	\$2,430
7	\$557	\$1,705	\$165	\$2,427
8	\$586	\$1,674	\$168	\$2,428
9	\$616	\$1,641	\$172	\$2,428
10	\$645	\$1,606	\$175	\$2,426
11	\$679	\$1,569	\$179	\$2,427
12	\$713	\$1,531	\$182	\$2,426
13	\$748	\$1,491	\$186	\$2,424
14	\$787	\$1,448	\$190	\$2,425
15	\$831	\$1,404	\$193	\$2,428
16	\$870	\$1,357	\$197	\$2,424
17	\$919	\$1,308	\$201	\$2,428
18	\$967	\$1,256	\$205	\$2,429
19	\$1,016	\$1,201	\$209	\$2,427
20	\$1,070	\$1,144	\$214	\$2,427
21	\$1,129	\$1,083	\$218	\$2,430
22	\$1,187	\$1,020	\$222	\$2,429
23	\$1,251	\$953	\$227	\$2,430
24	\$1,319	\$882	\$231	\$2,432
25	\$1,388	\$807	\$236	\$2,431
26	\$1,461	\$729	\$240	\$2,430
27	\$2,638	\$646	\$245	\$3,530
28	\$2,780	\$497	\$250	\$3,528
29	\$2,931	\$340	\$255	\$3,527
30	\$3,093	\$175	\$260	\$3,528
Total	\$30,736	\$42,492	\$5,946	\$79,174

¹Represents the principal and interest due under the Reimbursement Agreement related to Phase #3 Improvements. Interest is calculated using an interest rate of 8.65% per annum for years 1 to 5 and 5.65% per annum thereafter.

²Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Appendix J-1
Phase #3 Assessment Roll – Phase #3 Improvements By Lot Type

Parcel	Lot Type 2 (60 Ft)
Assessment	\$26,682.73
Equivalent Unit (2022 Revised)	0.79

Year	Principal ¹	Interest ¹	Administrative Expenses ²	Total Annual Installment
1	\$4	\$2,308	\$127	\$2,440
2	\$4	\$2,308	\$130	\$2,442
3	\$4	\$2,307	\$132	\$2,444
4	\$4	\$2,307	\$135	\$2,446
5	\$4	\$2,307	\$138	\$2,449
6	\$462	\$1,506	\$140	\$2,109
7	\$484	\$1,480	\$143	\$2,107
8	\$509	\$1,453	\$146	\$2,108
9	\$534	\$1,424	\$149	\$2,108
10	\$560	\$1,394	\$152	\$2,106
11	\$590	\$1,362	\$155	\$2,107
12	\$619	\$1,329	\$158	\$2,106
13	\$649	\$1,294	\$161	\$2,104
14	\$683	\$1,257	\$165	\$2,105
15	\$721	\$1,219	\$168	\$2,108
16	\$755	\$1,178	\$171	\$2,104
17	\$797	\$1,135	\$175	\$2,107
18	\$840	\$1,090	\$178	\$2,108
19	\$882	\$1,043	\$182	\$2,107
20	\$929	\$993	\$185	\$2,107
21	\$980	\$941	\$189	\$2,109
22	\$1,031	\$885	\$193	\$2,109
23	\$1,086	\$827	\$197	\$2,110
24	\$1,145	\$766	\$201	\$2,111
25	\$1,205	\$701	\$205	\$2,110
26	\$1,268	\$633	\$209	\$2,110
27	\$2,290	\$561	\$213	\$3,065
28	\$2,413	\$432	\$217	\$3,062
29	\$2,545	\$295	\$222	\$3,062
30	\$2,685	\$152	\$226	\$3,063
Total	\$26,683	\$36,888	\$5,162	\$68,733

¹Represents the principal and interest due under the Reimbursement Agreement related to Phase #3 Improvements. Interest is calculated using an interest rate of 8.65% per annum for years 1 to 5 and 5.65% per annum thereafter.

²Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Appendix J-1
Phase #3 Assessment Roll – Phase #3 Improvements By Lot Type

Parcel	Lot Type 3 (50 Ft)
Assessment	\$23,980.68
Equivalent Unit (2022 Revised)	0.71

Year	Principal ¹	Interest ¹	Administrative Expenses ²	Total Annual Installment
1	\$4	\$2,074	\$114	\$2,192
2	\$4	\$2,074	\$117	\$2,194
3	\$4	\$2,074	\$119	\$2,196
4	\$4	\$2,073	\$121	\$2,199
5	\$4	\$2,073	\$124	\$2,201
6	\$415	\$1,354	\$126	\$1,896
7	\$435	\$1,330	\$129	\$1,894
8	\$457	\$1,306	\$131	\$1,895
9	\$480	\$1,280	\$134	\$1,894
10	\$503	\$1,253	\$137	\$1,893
11	\$530	\$1,224	\$139	\$1,894
12	\$557	\$1,194	\$142	\$1,893
13	\$583	\$1,163	\$145	\$1,891
14	\$614	\$1,130	\$148	\$1,892
15	\$648	\$1,095	\$151	\$1,894
16	\$679	\$1,059	\$154	\$1,891
17	\$717	\$1,020	\$157	\$1,894
18	\$755	\$980	\$160	\$1,895
19	\$793	\$937	\$163	\$1,894
20	\$835	\$893	\$167	\$1,894
21	\$881	\$845	\$170	\$1,896
22	\$926	\$796	\$173	\$1,895
23	\$976	\$743	\$177	\$1,896
24	\$1,029	\$688	\$180	\$1,898
25	\$1,083	\$630	\$184	\$1,896
26	\$1,140	\$569	\$188	\$1,896
27	\$2,058	\$504	\$191	\$2,754
28	\$2,169	\$388	\$195	\$2,752
29	\$2,287	\$266	\$199	\$2,752
30	\$2,413	\$136	\$203	\$2,753
Total	\$23,981	\$33,153	\$4,639	\$61,773

¹Represents the principal and interest due under the Reimbursement Agreement related to Phase #3 Improvements. Interest is calculated using an interest rate of 8.65% per annum for years 1 to 5 and 5.65% per annum thereafter.

²Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Attachment: Draft Ordinance (Cambridge Crossing Phase 3 PID – Improvement Levy Ordinance)

APPENDIX J-2
PHASE #3 ASSESSMENT ROLL – PHASE #3 ADDITIONAL PROJECTS

Appendix J-2
Phase #3 Assessment Roll – Phase #3 Additional Projects

Parcel 985515, 961622, part of 2707966, and part of 961613
Assessment \$1,417,194
Equivalent Unit (2022 Revised) 186.26

Year	Principal¹	Interest¹	Administrative Expenses²	Total Annual Installment
1	\$1,000	\$122,587	\$15,000	\$138,587
2	\$1,000	\$122,501	\$15,300	\$138,801
3	\$1,000	\$122,414	\$15,606	\$139,020
4	\$1,000	\$122,328	\$15,918	\$139,246
5	\$1,000	\$122,241	\$16,236	\$139,478
6	\$31,000	\$79,789	\$16,561	\$127,350
7	\$32,000	\$78,037	\$16,892	\$126,930
8	\$33,000	\$76,229	\$17,230	\$126,460
9	\$35,000	\$74,365	\$17,575	\$126,940
10	\$36,000	\$72,387	\$17,926	\$126,314
11	\$38,000	\$70,353	\$18,285	\$126,638
12	\$40,000	\$68,206	\$18,651	\$126,857
13	\$42,000	\$65,946	\$19,024	\$126,970
14	\$44,000	\$63,573	\$19,404	\$126,978
15	\$46,000	\$61,087	\$19,792	\$126,880
16	\$48,000	\$58,488	\$20,188	\$126,677
17	\$50,000	\$55,776	\$20,592	\$126,368
18	\$53,000	\$52,951	\$21,004	\$126,955
19	\$56,000	\$49,957	\$21,424	\$127,381
20	\$58,000	\$46,793	\$21,852	\$126,645
21	\$61,000	\$43,516	\$22,289	\$126,805
22	\$64,000	\$40,069	\$22,735	\$126,804
23	\$68,000	\$36,453	\$23,190	\$127,643
24	\$71,000	\$32,611	\$23,653	\$127,265
25	\$75,000	\$28,600	\$24,127	\$127,727
26	\$78,000	\$24,362	\$24,609	\$126,972
27	\$82,000	\$19,955	\$25,101	\$127,057
28	\$86,000	\$15,322	\$25,603	\$126,926
29	\$90,000	\$10,463	\$26,115	\$126,579
30	\$95,194	\$5,378	\$26,638	\$127,210
Total	\$1,417,194	\$1,842,746	\$608,521	\$3,868,462

¹Represents the principal and interest due under the Reimbursement Agreement related to Phase #3 Additional Projects. Interest is calculated using an interest rate of 8.65% per annum for years 1 to 5 and 5.65% per annum thereafter.

²Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Appendix J-2
Phase #3 Assessment Roll – Phase #3 Additional Projects By Lot Type

Parcel	Lot Type 1 (74 Ft)
Assessment	\$6,923.91
Equivalent Unit (2022 Revised)	0.91

Year	Principal¹	Interest¹	Administrative Expenses²	Total Annual Installment
1	\$5	\$599	\$73	\$677
2	\$5	\$598	\$75	\$678
3	\$5	\$598	\$76	\$679
4	\$5	\$598	\$78	\$680
5	\$5	\$597	\$79	\$681
6	\$151	\$390	\$81	\$622
7	\$156	\$381	\$83	\$620
8	\$161	\$372	\$84	\$618
9	\$171	\$363	\$86	\$620
10	\$176	\$354	\$88	\$617
11	\$186	\$344	\$89	\$619
12	\$195	\$333	\$91	\$620
13	\$205	\$322	\$93	\$620
14	\$215	\$311	\$95	\$620
15	\$225	\$298	\$97	\$620
16	\$235	\$286	\$99	\$619
17	\$244	\$273	\$101	\$617
18	\$259	\$259	\$103	\$620
19	\$274	\$244	\$105	\$622
20	\$283	\$229	\$107	\$619
21	\$298	\$213	\$109	\$620
22	\$313	\$196	\$111	\$620
23	\$332	\$178	\$113	\$624
24	\$347	\$159	\$116	\$622
25	\$366	\$140	\$118	\$624
26	\$381	\$119	\$120	\$620
27	\$401	\$97	\$123	\$621
28	\$420	\$75	\$125	\$620
29	\$440	\$51	\$128	\$618
30	\$465	\$26	\$130	\$622
Total	\$6,924	\$9,003	\$2,973	\$18,900

¹Represents the principal and interest due under the Reimbursement Agreement related to Phase #3 Additional Projects. Interest is calculated using an interest rate of 8.65% per annum for years 1 to 5 and 5.65% per annum thereafter.

²Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Appendix J-2
Phase #3 Assessment Roll – Phase #3 Additional Projects By Lot Type

Parcel	Lot Type 2 (60 Ft)
Assessment	6,010.86
Equivalent Unit (2022 Revised)	0.79

Year	Principal ¹	Interest ¹	Administrative Expenses ²	Total Annual Installment
1	\$4	\$520	\$64	\$588
2	\$4	\$520	\$65	\$589
3	\$4	\$519	\$66	\$590
4	\$4	\$519	\$68	\$591
5	\$4	\$518	\$69	\$592
6	\$131	\$338	\$70	\$540
7	\$136	\$331	\$72	\$538
8	\$140	\$323	\$73	\$536
9	\$148	\$315	\$75	\$538
10	\$153	\$307	\$76	\$536
11	\$161	\$298	\$78	\$537
12	\$170	\$289	\$79	\$538
13	\$178	\$280	\$81	\$539
14	\$187	\$270	\$82	\$539
15	\$195	\$259	\$84	\$538
16	\$204	\$248	\$86	\$537
17	\$212	\$237	\$87	\$536
18	\$225	\$225	\$89	\$538
19	\$238	\$212	\$91	\$540
20	\$246	\$198	\$93	\$537
21	\$259	\$185	\$95	\$538
22	\$271	\$170	\$96	\$538
23	\$288	\$155	\$98	\$541
24	\$301	\$138	\$100	\$540
25	\$318	\$121	\$102	\$542
26	\$331	\$103	\$104	\$539
27	\$348	\$85	\$106	\$539
28	\$365	\$65	\$109	\$538
29	\$382	\$44	\$111	\$537
30	\$404	\$23	\$113	\$540
Total	\$6,011	\$7,816	\$2,581	\$16,408

¹Represents the principal and interest due under the Reimbursement Agreement related to Phase #3 Additional Projects. Interest is calculated using an interest rate of 8.65% per annum for years 1 to 5 and 5.65% per annum thereafter.

²Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Appendix J-2
Phase #3 Assessment Roll – Phase #3 Additional Projects By Lot Type

Parcel	Lot Type 3 (50 Ft)
Assessment	\$5,402.17
Equivalent Unit (2022 Revised)	0.71

Year	Principal ¹	Interest ¹	Administrative Expenses ²	Total Annual Installment
1	\$4	\$467	\$57	\$528
2	\$4	\$467	\$58	\$529
3	\$4	\$467	\$59	\$530
4	\$4	\$466	\$61	\$531
5	\$4	\$466	\$62	\$532
6	\$118	\$304	\$63	\$485
7	\$122	\$297	\$64	\$484
8	\$126	\$291	\$66	\$482
9	\$133	\$283	\$67	\$484
10	\$137	\$276	\$68	\$481
11	\$145	\$268	\$70	\$483
12	\$152	\$260	\$71	\$484
13	\$160	\$251	\$73	\$484
14	\$168	\$242	\$74	\$484
15	\$175	\$233	\$75	\$484
16	\$183	\$223	\$77	\$483
17	\$191	\$213	\$78	\$482
18	\$202	\$202	\$80	\$484
19	\$213	\$190	\$82	\$486
20	\$221	\$178	\$83	\$483
21	\$233	\$166	\$85	\$483
22	\$244	\$153	\$87	\$483
23	\$259	\$139	\$88	\$487
24	\$271	\$124	\$90	\$485
25	\$286	\$109	\$92	\$487
26	\$297	\$93	\$94	\$484
27	\$313	\$76	\$96	\$484
28	\$328	\$58	\$98	\$484
29	\$343	\$40	\$100	\$483
30	\$363	\$21	\$102	\$485
Total	\$5,402	\$7,024	\$2,320	\$14,746

¹Represents the principal and interest due under the Reimbursement Agreement related to Phase #3 Additional Projects. Interest is calculated using an interest rate of 8.65% per annum for years 1 to 5 and 5.65% per annum thereafter.

²Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.



Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Jonathan Pollard, Senior Planner
CC: Jason Laumer, City Manager
Date: February 14, 2023
Re: Harper Estates PID - Levy Ordinance

Action Requested:

The Celina City Council will conduct a public hearing to consider testimony and act upon an ordinance accepting and approving a final Harper Estates Public Improvement District Service and Assessment Plan, including the Assessment Roll; making a finding of special benefit to property within the Harper Estates Public Improvement District; levying special assessments against such property and establishing a lien on such property; providing for the method of assessment and the payment of the assessments levied against the assessed property, in accordance with Chapter 372 of the Texas Local Government Code, as amended. (Harper Estates PID – Levy Ordinance) (Pollard)

Background:

Please refer to the attachments for additional information.

Supporting Documents:

- Staff Presentation
- Draft Ordinance

Staff Recommendation:

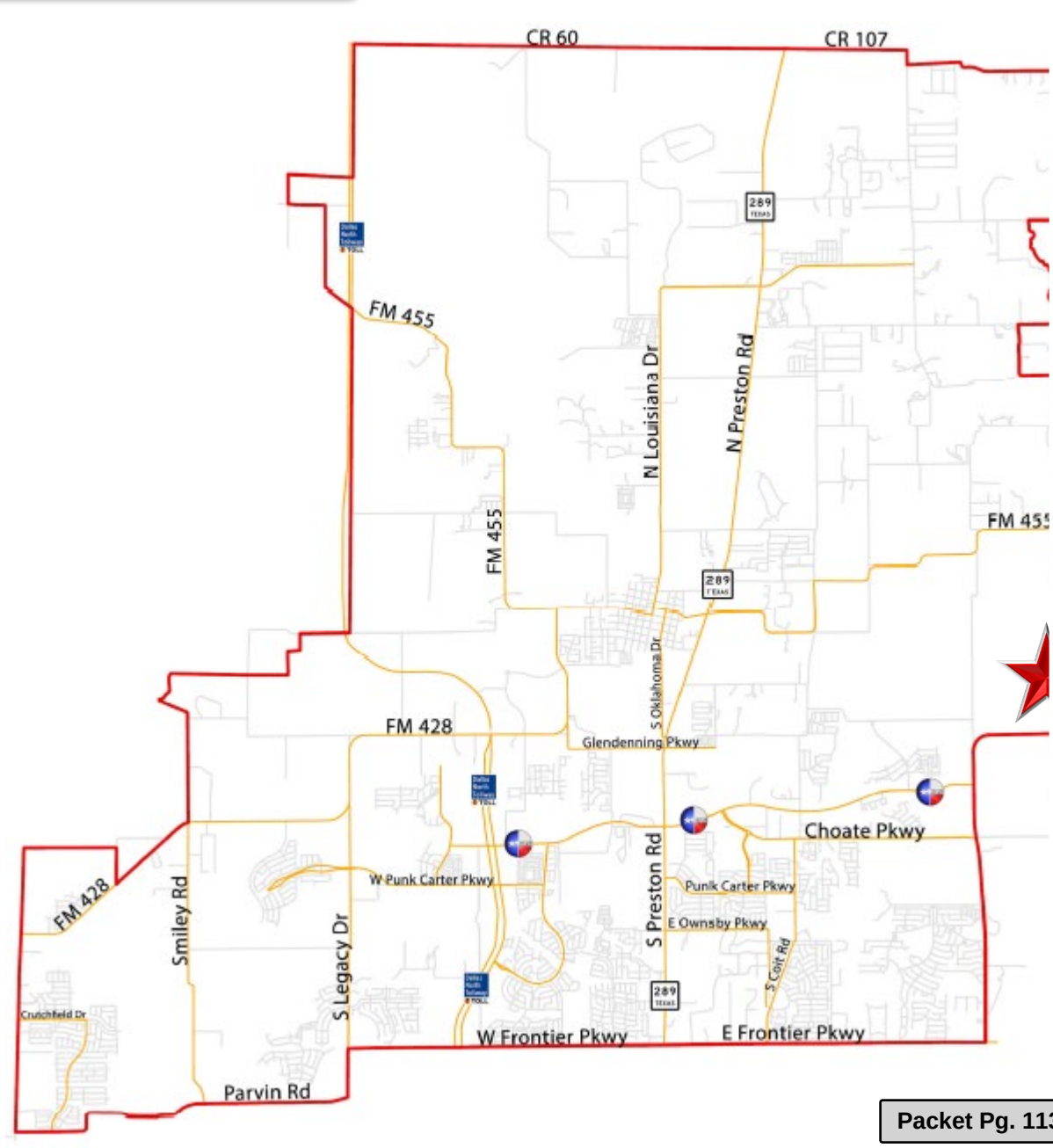
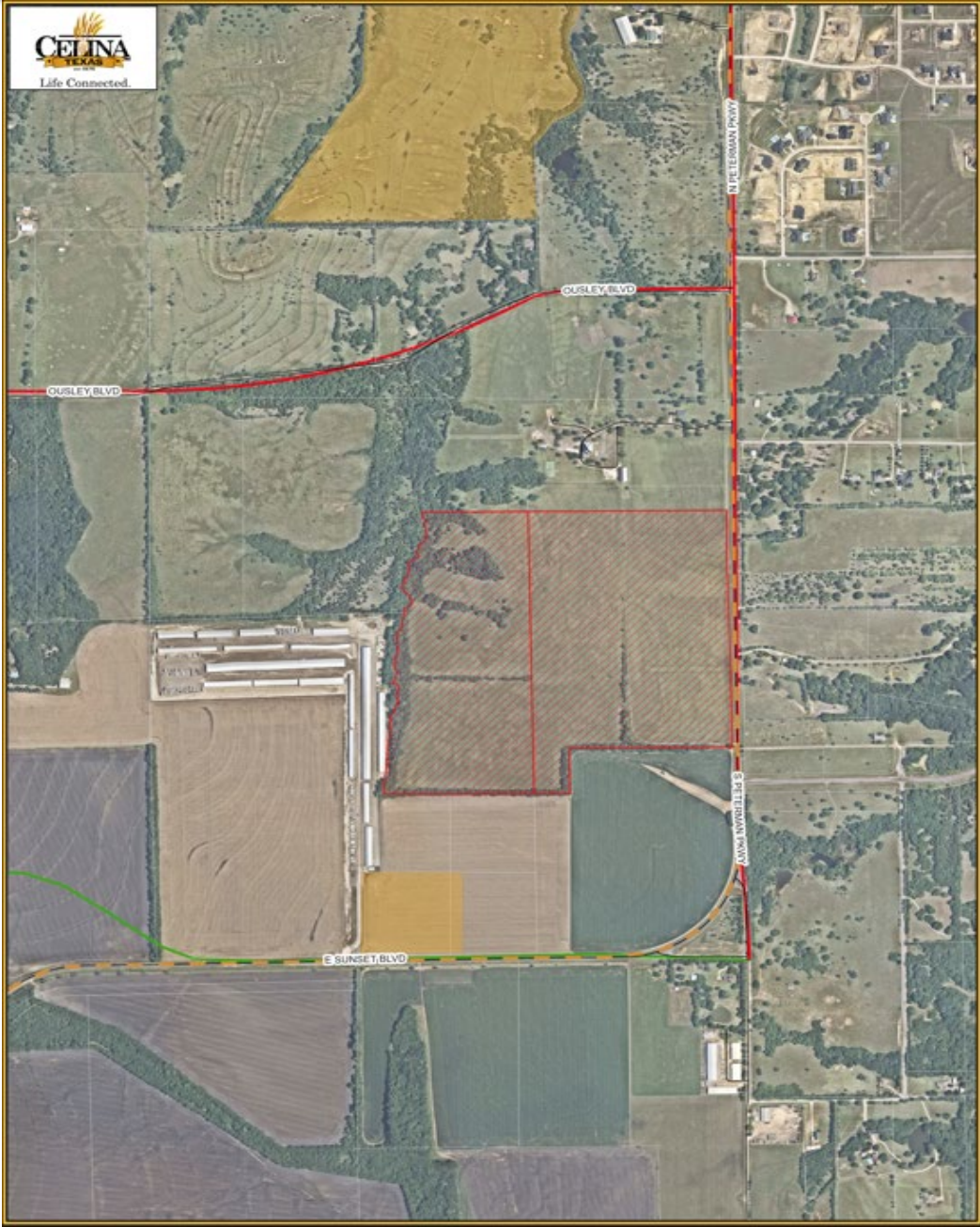
Staff recommends approval.

HARPER ESTATES

PID ASSESSMENT LEVY & BOND ORDINANCE

City Council
February 14, 2023





Attachment: Staff Presentation (Harper Estates PID – Levy Ordinance)

NEIGHBORHOOD IMPROVEMENT AREA #5 - OVERVIEW

- 76 lots
- Estimated Authorized Improvement cost: \$8.7 mm
- Estimated PID assessment amount: \$7.6 mm

PRICING - BOND AUTHORIZATION

Bond Overview	NIA #5
Bond Term	30 years (2052)
Final "True Interest Cost"	6.25%
Bond Par Amount	\$7,600,000
Net Bond Proceeds	\$1,907,979
Estimated Value to lien	3:1
Number of Lots	76

TAX RATE ANALYSIS

Tax Rate Analysis	Total
<i>Calculated</i> Net Tax Rate Equivalent	\$0.80
FYE 2022 Overlapping Tax Rates	<u>2.354609</u>
Estimated Total Net Tax Rate	\$3.51

PID ASSESSMENT

Assessment per Unit	
One Acre Lot	\$100,000

PID TIMELINE

- ~~August 9, 2022 – PID Petition Resolution~~
- ~~November 8, 2022 – PID Pre-SAP~~
- ~~January 10, 2023 – PID Pre-SAP~~
- February 14, 2023 – SAP/Levy Ordinance
- February 14, 2023– Bond Ordinance

RECOMMENDATION

- Staff recommends approval as presented

ORDINANCE NO. 2023-__

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS ACCEPTING AND APPROVING A SERVICE AND ASSESSMENT PLAN AND ASSESSMENT ROLL FOR THE HARPER ESTATES PUBLIC IMPROVEMENT DISTRICT; MAKING A FINDING OF SPECIAL BENEFIT TO THE PROPERTY WITHIN THE DISTRICT; LEVYING SPECIAL ASSESSMENTS AGAINST PROPERTY WITHIN THE DISTRICT AND ESTABLISHING A LIEN ON SUCH PROPERTY; PROVIDING FOR THE METHOD OF ASSESSMENT AND THE PAYMENT OF THE ASSESSMENTS IN ACCORDANCE WITH CHAPTER 372, TEXAS LOCAL GOVERNMENT CODE, AS AMENDED; PROVIDING PENALTIES AND INTEREST ON DELINQUENT ASSESSMENTS; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, a petition was submitted and filed with the City Secretary (the "City Secretary") of the City of Celina, Texas (the "City") pursuant to the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code, as amended (the "PID Act"), requesting the creation of a public improvement district consisting of certain property located within the extraterritorial jurisdiction of the City; and

WHEREAS, the petition contained the signature of the owner of taxable property representing more than fifty percent of the appraised value of taxable real property liable for assessment within the proposed district, as determined by the then current ad valorem tax rolls of the Collin Central Appraisal District, and the signature of the record owner of taxable real property that constitutes more than fifty percent of the area of all taxable property that is liable for assessment by the proposed district; and

WHEREAS, on August 9, 2022, after due notice, the City Council of the City (the "City Council") held a public hearing in the manner required by law on the advisability of the public improvements and services described in the petition as required by Section 372.009 of the PID Act and made the findings required by Section 372.009(b) of the PID Act and, by Resolution No. 2022-39R (the "Authorization Resolution") adopted by a majority of the members of the City Council, authorized and created the Harper Estates Public Improvement District (the "District") in accordance with its finding as to the advisability of the Authorized Improvements; and

WHEREAS, on August 11, 2022 the City Secretary filed a copy of Resolution No. 2022-39R with the county clerk of each county in which all or part of the District is located in accordance with the provisions of the PID Act; and

WHEREAS, no written protests regarding the creation of the District from any owners of record of property within the District were filed with the City Secretary; and

WHEREAS, on January 10, 2023, the City Council adopted a resolution approving a preliminary service and assessment plan, including a proposed assessment roll for the District; calling for a public hearing to consider an ordinance levying assessments on property within the District (the "Assessments"); authorizing and directing the City Secretary of the City to file the

Attachment: Draft Ordinance (Harper Estates PID – Levy Ordinance)

proposed assessment roll for the District and make such assessment roll available for public inspection; authorizing and directing the publication of notice of a public hearing to consider the levying of the Assessments against the property within the District (the “Levy and Assessment Hearing”); authorizing and directing the mailing of notice of the Levy and Assessment Hearing to owners of property liable for assessment; and directing related action; and

WHEREAS, on January 11, 2023, the City Secretary filed the Assessment Roll (defined below) and made the same available for public inspection; and

WHEREAS, the City Secretary, pursuant to Section 372.016(b) of the PID Act, published notice of the Levy and Assessment Hearing on January 16, 2023 in the *Celina Record*, a newspaper of general circulation in the City and in the part of the City’s extraterritorial jurisdiction in which the District is located or in which the authorized improvements will be under taken; and

WHEREAS, the City Secretary, pursuant to Section 372.016(c) of the PID Act, mailed the notice of the Levy and Assessment Hearing to the last known addresses of the owners of the property liable for the Assessments; and

WHEREAS, the City Council opened the Levy and Assessment Hearing on February 14, 2023, and at which all persons who appeared, or requested to appear, in person or by their attorney, were given the opportunity to contend for or contest the Assessment Roll, and the proposed Assessments, and to offer testimony pertinent to any issue presented on the amount of the Assessments, the allocation of the Actual Costs of the improvements to be undertaken for the benefit of the Assessed Property (as defined in the Service and Assessment Plan) (the “Authorized Improvements”), the purposes of the Assessments, the special benefits of the Authorized Improvements, and the penalties and interest on annual installments and on delinquent annual installments of the Assessments; and

WHEREAS, the City Council finds and determines that the Assessment Roll and the Harper Estates Public Improvement District Service and Assessment Plan, dated February 14, 2023, in a form substantially similar to the attached **Exhibit A** (as updated, the “Service and Assessment Plan”), and which is incorporated herein for all purposes, should be approved and that the Assessments should be levied as provided in this Ordinance and the Service and Assessment Plan and the assessment roll attached thereto as Appendix G (the “Assessment Roll”); and

WHEREAS, the City Council further finds that there were no objections or evidence submitted to the City Secretary in opposition to the Service and Assessment Plan, the allocation of the Actual Costs of the Authorized Improvements (as described in the Service and Assessment Plan), the Assessment Roll, or the levy of the Assessments against the Assessed Property; and

WHEREAS, the owners (the “Landowners”), or their representatives, of the majority of the privately-owned and taxable property located within the District, who are the persons to be assessed pursuant to this Ordinance, have indicated their approval and acceptance of the Service and Assessment Plan, approval of the Assessment Roll, approval of this Ordinance, and approval of the levy of the Assessments against their property located within the District; and

WHEREAS, the City Council closed the hearing, and, after considering all written and documentary evidence presented at the hearing, including all written comments and statements filed with the City, determined to proceed with the adoption of this Ordinance in conformity with the requirements of the PID Act.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS:

Section 1. Terms.

Terms not otherwise defined herein are defined in the Service and Assessment Plan.

Section 2. Findings.

The findings and determinations set forth in the preambles hereof are hereby incorporated by reference and made a part of this Ordinance for all purposes as if the same were restated in full in this Section. The City Council hereby finds, determines, and ordains, as follows:

(a) The apportionment of the Actual Costs of the Authorized Improvements (as reflected in the Service and Assessment Plan), and the Administrative Expenses (as defined in and as described by the Service and Assessment Plan) is fair and reasonable, reflects an accurate presentation of the special benefit each parcel of Assessed Property will receive from the construction of the Authorized Improvements identified in the Service and Assessment Plan, and is hereby approved;

(b) The Service and Assessment Plan (i) covers a period of at least five years, (ii) defines the annual indebtedness and projected costs for the Authorized Improvements, and (iii) includes a copy of the notice form required by Section 5.014 of the Texas Property Code, as amended;

(c) The Service and Assessment Plan apportions the Actual Costs of the Authorized Improvements to be assessed against the Assessed Property as Assessments and such apportionment is made on the basis of special benefits accruing to the property because of the Authorized Improvements;

(d) All of the real property in the District which is being assessed in the amounts shown in the Assessment Roll will be benefited by the Authorized Improvements proposed to be constructed as described in the Service and Assessment Plan, and each parcel of Assessed Property will receive special benefits during the term of the Assessments equal to or greater than the total amount assessed;

(e) The method of apportionment of the Actual Costs of the Authorized Improvements and Administrative Expenses set forth in the Service and Assessment Plan results in imposing equal shares of the Actual Costs of the Authorized Improvements and Administrative Expenses on property similarly benefited, and results in a reasonable classification and formula for the apportionment of the Actual Costs;

(f) The Service and Assessment Plan should be approved as the service plan and assessment plan for the District as described in Sections 372.013 and 372.014 of the PID Act;

(g) The Assessment Roll should be approved as the assessment roll for the Assessed Property within the District;

(h) The provisions of the Service and Assessment Plan relating to due and delinquency dates for the Assessments, interest on Annual Installments, interest and penalties on delinquent Assessments and delinquent Annual Installments, and procedures in connection with the imposition and collection of Assessments should be approved and will expedite collection of the Assessments in a timely manner in order to provide the services and improvements needed and required for the District; and

(i) A written notice of the date, hour, place and subject of this meeting of the City Council was posted at a place convenient to the public for the time required by law preceding this meeting, as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended, and this meeting has been open to the public as required by law at all times during which this Ordinance and the subject matter hereof has been discussed, considered, and formally acted upon.

Section 3. Service and Assessment Plan.

The Service and Assessment Plan is hereby accepted and approved pursuant to Sections 372.013 and 372.014 of the PID Act as the service plan and the assessment plan for the District.

Section 4. Assessment Roll.

The Assessment Roll is hereby accepted and approved pursuant to Section 372.016 of the PID Act as the assessment roll of the District.

Section 5. Levy and Payment of Assessments for Actual Costs of the Authorized Improvements.

(a) The City Council hereby levies an assessment on each parcel of Assessed Property (excluding Non-Benefitted Property, as defined in the Service and Assessment Plan), as shown and described in the Service and Assessment Plan and the Assessment Roll, in the respective amounts shown on the Assessment Roll, as a special assessment on the properties set forth in the Assessment Roll.

(b) The levy of the Assessments shall be effective on the date of the adoption of this Ordinance levying Assessments and strictly in accordance with the terms of the Service and Assessment Plan and the PID Act.

(c) The collection of the Assessments shall be as described in the Service and Assessment Plan and the PID Act.

(d) Each Assessment may be paid in a lump sum at any time or may be paid in Annual Installments pursuant to the terms of the Service and Assessment Plan.

(e) Each Assessment shall bear interest at the rate or rates specified in the Service and Assessment Plan.

(f) Each Annual Installment shall be collected each year in the manner set forth in the Service and Assessment Plan.

(g) The Administrative Expenses for Assessed Property shall be calculated and collected pursuant to the terms of the Service and Assessment Plan.

Section 6. Method of Assessment.

The method of apportioning the Actual Costs of the Authorized Improvements and Administrative Expenses are set forth in the Service and Assessment Plan.

Section 7. Penalties and Interest on Delinquent Assessments.

Delinquent Assessments shall be subject to the penalties, interest, procedures, and foreclosure sales set forth in the Service and Assessment Plan and as allowed by law.

Section 8. Prepayments of Assessments.

As provided in Section VI of the Service and Assessment Plan, the owner of any Assessed Property subject to an Assessment may prepay the Assessments levied by this Ordinance.

Section 9. Lien Priority.

The City Council and the Landowners intend for the obligations, covenants and burdens on the Landowners of each parcel of Assessed Property, including without limitation such Landowners' obligations related to payment of the Assessments and the Annual Installments thereof, to constitute covenants that shall run with the land. The Assessments and the Annual Installments thereof which are levied hereby shall be binding upon the Landowners, as the owners of each parcel of Assessed Property, and their respective transferees, legal representatives, heirs, devisees, successors and assigns in the same manner and for the same period as such parties would be personally liable for the payment of ad valorem taxes under applicable law. Assessments shall have lien priority as specified in the Service and Assessment Plan and the PID Act.

Section 10. Appointment of Administrator and Collector of Assessments.

(a) **Appointment of Administrator.**

MuniCap, Inc., is hereby appointed and designated to initially serve, or until otherwise determined by the City Council, as the Administrator of the Service and Assessment Plan and of the Assessments levied by this Ordinance. The Administrator shall perform the duties of the Administrator described in the Service and Assessment Plan and in this Ordinance. The

Administrator's fees, charges and expenses for providing such service shall constitute an Administrative Expense.

(b) Appointment of Collector.

The Collin County Tax Assessor and Collector is hereby appointed and designated as the collector of the Assessments.

Section 11. Applicability of Tax Code.

To the extent not inconsistent with this Ordinance, and not inconsistent with the PID Act or the other laws governing public improvement districts, the provisions of the Texas Tax Code shall be applicable to the imposition and collection of the Assessments by the City.

Section 12. Filing in Land Records. The City Secretary is directed to cause a copy of this Ordinance, including the Service and Assessment Plan and the Assessment Roll, to be recorded in the real property records of Collin County, not later than the seventh day after the date the City Council adopts this Ordinance approving the Service and Assessment Plan. The City Secretary is further directed to similarly file each Annual Service Plan Update (as defined in the Service and Assessment Plan) approved by the City Council not later than the seventh day after the date that the City Council approves each Annual Service Plan Update.

Section 13. Severability.

If any provision, section, subsection, sentence, clause, or phrase of this Ordinance, or the application of the same to any person or set of circumstances is for any reason held to be unconstitutional, void, or invalid, the validity of the remaining portions of this Ordinance or the application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council that no portion hereof, or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness, or invalidity or any other portion hereof, and all provisions of this ordinance are declared to be severable for that purpose.

Section 14. Effective Date.

This Ordinance shall take effect, and the levy of the Assessments, and the provisions and terms of the Service and Assessment Plan shall be and become effective upon passage hereof.

PASSED AND ADOPTED, this the 14th day of February, 2023.

CITY OF CELINA, TEXAS

Jay Pierce, Mayor Pro Tem

ATTEST:

Lauren Field, City Secretary

(City Seal)

STATE OF TEXAS §
 §
COUNTY OF COLLIN §

This instrument was acknowledged before me on the _____ day of _____, 2023 by Jay Pierce, Mayor Pro Tem of the City of Celina, Texas on behalf of said City.

Notary Public, State of Texas

(SEAL)

Attachment: Draft Ordinance (Harper Estates PID – Levy Ordinance)

EXHIBIT A

Service and Assessment Plan

Attachment: Draft Ordinance (Harper Estates PID – Levy Ordinance)

HARPER ESTATES PUBLIC IMPROVEMENT DISTRICT

CITY OF CELINA, TEXAS

SERVICE AND ASSESSMENT PLAN

February 14, 2023

PREPARED BY:

MUNICAP, INC.
— PUBLIC FINANCE —

Attachment: Draft Ordinance (Harper Estates PID – Levy Ordinance)

HARPER ESTATES PUBLIC IMPROVEMENT DISTRICT

SERVICE AND ASSESSMENT PLAN

TABLE OF CONTENTS

I. PLAN DESCRIPTION AND DEFINED TERMS	4
A. INTRODUCTION	4
B. DEFINITIONS	5
II. PROPERTY INCLUDED IN THE PID	10
A. PROPERTY INCLUDED IN THE PID	10
III. DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS.....	11
A. AUTHORIZED IMPROVEMENT OVERVIEW	11
B. DESCRIPTIONS OF THE AUTHORIZED IMPROVEMENTS	12
IV. SERVICE PLAN	14
A. PROJECTED SOURCES AND USES OF FUNDS	14
B. PROJECTED FIVE -YEAR SERVICE AND ASSESSMENT PLAN.....	15
C. PID ASSESSMENT NOTICE.....	16
V. ASSESSMENT PLAN.....	17
A. INTRODUCTION	17
B. SPECIAL BENEFIT.....	18
C. ASSESSMENT METHODOLOGY.....	19
D. ASSESSMENTS	20
E. ADMINISTRATIVE EXPENSES	20
F. ADDITIONAL INTEREST RESERVE.....	20
VI. TERMS OF THE ASSESSMENTS.....	22
A. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN THE PID	22
B. REALLOCATION OF ASSESSMENTS	22
C. MANDATORY PREPAYMENT OF ASSESSMENTS	23
D. REDUCTION OF ASSESSMENTS.....	23
E. PAYMENT OF ASSESSMENTS	24
F. COLLECTION OF ANNUAL INSTALLMENTS	26
G. SURPLUS FUNDS REMAINING IN THE PID BOND ACCOUNT	26
VII. THE ASSESSMENT ROLL.....	27
A. ASSESSMENT ROLL	27
B. ANNUAL ASSESSMENT ROLL UPDATES.....	28
VIII. MISCELLANEOUS PROVISIONS	29
A. ADMINISTRATIVE REVIEW	29
B. TERMINATION OF ASSESSMENTS	29
C. AMENDMENTS.....	29
D. ADMINISTRATION AND INTERPRETATION OF PROVISIONS.....	30

E. SEVERABILITY	30
APPENDIX A - PID MAP	
APPENDIX B - BUDGETED COSTS OF AUTHORIZED IMPROVEMENTS	
APPENDIX C - LEGAL DESCRIPTION	
APPENDIX D - DIAGRAMS OF THE AUTHORIZED IMPROVEMENTS	
APPENDIX E - PID ASSESSMENT NOTICE	
APPENDIX F - ASSESSMENT PER UNIT, PROJECTED LEVERAGE AND PROJECTED TAX RATE EQUIVALENTS	
APPENDIX G - ASSESSMENT ROLL	

I. PLAN DESCRIPTION AND DEFINED TERMS

A. INTRODUCTION

On August 9, 2022 (the “Creation Date”) the City Council of the City of Celina Texas (the “City”), Texas passed and approved Resolution No. 2022-39R approving and authorizing the creation of the Harper Estates Public Improvement District (the “PID”) to finance the costs of certain public improvements for the benefit of property in such public improvement district, all of which was located within the extraterritorial jurisdiction of the City at the time the PID was created.

The property in the PID is proposed to be developed in one phase. Assessments will be imposed on the property that receives a special benefit from the public improvements to be financed.

Chapter 372 of the Texas Local Government Code, the “Public Improvement District Assessment Act” (as amended, the “PID Act”), governs the creation and operation of public improvement districts within the State of Texas. This Harper Estates Public Improvement District Service and Assessment Plan (the “Service and Assessment Plan”) has been prepared in accordance with the PID Act and specifically Sections 372.013, 372.014, 372.015 and 372.016, which address the requirements of a service and assessment plan and the assessment roll. According to Section 372.013 of the PID Act, a service plan “must (1) cover a period of at least five years; (2) define the annual indebtedness and the projected costs for improvements; and (3) include a copy of the notice form required by Section 5.014, Property Code.” Additionally, the PID Act requires that “the governing body of the municipality or county shall review and update the service plan annually for the purpose of determining the annual budget for improvements.” The service plan is described in Section IV of this Service and Assessment Plan. The copy of the notice form required by Section 5.014 of the Texas Property Code, as amended, is attached hereto as Appendix E.

Section 372.014 of the PID Act requires that “an assessment plan must be included in the annual service plan.” The assessment plan is described in Section V of this Service and Assessment Plan.

Section 372.015 of the PID Act requires that “the governing body of the municipality or county shall apportion the cost of an improvement to be assessed against property in an improvement district.” The method of assessing the costs of the Authorized Improvements and apportionment of such costs to the property in the PID is included in Section V of this Service and Assessment Plan.

Section 372.016 of the PID Act requires that “after the total cost of an improvement is determined, the governing body of the municipality or county shall prepare a proposed assessment roll. The roll must state the assessment against each parcel of land in the district, as determined by the method of assessment chosen by the municipality or county under this subchapter.” The Assessment Roll for the PID is included as Appendix G of this Service and Assessment Plan. The Assessments as shown on the Assessment Roll are based on the method of assessment and apportionment of costs described in Section V of this Service and Assessment Plan.

B. DEFINITIONS

Capitalized terms used herein shall have the meanings ascribed to them as follows:

“Actual Cost(s)” means, with respect to an Authorized Improvement, the demonstrated, reasonable, allocable, and allowable costs of constructing such Authorized Improvement. Actual Cost may include: (a) the costs for the design, planning, financing, administration, management, acquisition, installation, construction and/or implementation of such Authorized Improvement, including general contractor and construction management fees, if any, (b) the costs of preparing the construction plans for such Authorized Improvement, (c) the fees paid for obtaining permits, licenses or other governmental approvals for such Authorized Improvement, (d) the costs for external professional costs associated with such Authorized Improvement, such as engineering, geotechnical, surveying, land planning, architectural landscapers, advertising, marketing and research studies, appraisals, legal, accounting and similar professional services, and taxes, (e) the costs of all labor, bonds and materials, including equipment and fixtures, incurred by contractors, builders and material men in connection with the acquisition, construction or implementation of the Authorized Improvements, and (f) all related permitting, zoning and public approval expenses, architectural, engineering, legal, and consulting fees, financing charges, taxes, governmental fees and charges (including inspection fees, permit fees, development fees), insurance premiums and miscellaneous expenses.

Actual Costs may include general contractor’s fees in an amount up to a percentage equal to the percentage of work completed and accepted by the City or construction management fees in an amount up to five percent of the eligible Actual Costs described in a Certification for Payment. The amounts expended on legal costs, taxes, governmental fees, insurance premiums, permits, financing costs, and appraisals shall be excluded from the base upon which the general contractor and construction management fees are calculated.

“Additional Interest” means the 0.50% additional interest rate charged on Assessments (if applicable) pursuant to Section 372.018 of the PID Act.

“Additional Interest Component” means the amount collected by application of the Additional Interest.

“Additional Interest Reserve” has the meaning set forth in Section V.F of this Service and Assessment Plan.

“Administrative Expenses” mean the administrative, organization, maintenance and operation costs associated with, or incidental to, the administration, organization, maintenance and operation of the PID, including, but not limited to, the costs of: (i) creating and organizing the PID, including conducting hearings, preparing notices and petitions, and all costs incident thereto, including engineering fees, legal fees and consultant fees, (ii) the annual administrative, organization, maintenance, and operation costs and expenses associated with, or incident and allocable to, the administration, organization, maintenance, and operation of the PID and the Authorized Improvements, (iii) computing, levying, billing and collecting Assessments or the Annual Installments thereof, (iv) maintaining the record of installments of the Assessments and

the system of registration and transfer of the Bonds, (v) issuing, paying and redeeming the Bonds, (vi) investing or depositing of monies, (vii) complying with the PID Act and other laws applicable to the Bonds, (viii) the Trustee's reasonable fees and expenses relating to the Bonds, (ix) legal counsel, engineers, accountants, financial advisors, investment bankers or other consultants and advisors, and (x) administering the construction of the Authorized Improvements. Administrative Expenses do not include payment of the actual principal of, redemption premium, if any, and interest on the Bonds or any costs of issuance associated with the Bonds. Administrative Expenses collected and not expended for actual Administrative Expenses shall be carried forward and applied to reduce Administrative Expenses in subsequent years to avoid the over-collection of amounts to pay Administrative Expenses.

“Administrator” means the employee or designee of the City, identified in any indenture of trust relating to the Bonds or in any other agreement approved by the City Council, who shall have the responsibilities provided for herein.

“Annual Installment” means, with respect to each Parcel, each annual payment of: (i) the Assessments including both principal and interest, as shown on the Assessment Roll attached hereto as Appendix G, as applicable, or in an Annual Service Plan Update, and calculated as provided in Section VI of this Service and Assessment Plan, (ii) the Additional Interest Component designated for the Additional Interest Reserve described in Section V of this Service and Assessment Plan, and (iii) the Administrative Expenses.

“Annual Service Plan Update” has the meaning set forth in the second paragraph of Section IV of this Service and Assessment Plan.

“Assessed Property” means the property that benefits from the Authorized Improvements to be provided by the PID on which Assessments have been imposed as shown in each Assessment Roll, as each Assessment Roll is updated each year by the Annual Service Plan Update. Assessed Property includes Parcels within the PID other than Non-Benefited Property.

“Assessment” means an assessment levied against a Parcel imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on any Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and the PID Act. An Assessment for a Parcel consists of the Annual Installments to be collected in all years including the portion of those Annual Installments collected to pay Administrative Expenses and interest on all Assessments.

“Assessment Ordinance” means an Assessment Ordinance adopted by the City Council approving the Service and Assessment Plan (including amendments or supplements to the Service and Assessment Plan) and levying the Assessments.

“Assessment Revenues” mean the revenues actually received by or on behalf of the City from the collection of Assessments.

“Assessment Roll” means the Assessment Roll included in this Service and Assessment Plan as Appendix G or any other Assessment Roll in an amendment or supplement to this Service and

Assessment Plan or in an Annual Service Plan Update, as each may be updated, modified, or amended from time to time in accordance with the procedures set forth in this Service and Assessment Plan and in the PID Act.

“Authorized Improvements” mean those public improvements described in Appendix B of this Service and Assessment Plan and Section 372.003 of the PID Act, constructed and installed in accordance with this Service and Assessment Plan, and any future updates and/or amendments.

“Bonds” mean any bonds issued by the City in one or more series and secured in whole or in part by the Assessment Revenues.

“Budgeted Cost(s)” means the amounts budgeted to construct the Authorized Improvements as used in the preparation of this Service and Assessment Plan.

“Certification for Payment” means the certificate to be provided by the Developer, or his designee, to substantiate the Actual Cost of one or more Authorized Improvements.

“City” means the City of Celina, Texas.

“City Council” means the duly elected governing body of the City.

“County” means Collin County, Texas.

“Delinquent Collection Costs” mean interest, penalties and expenses incurred or imposed with respect to any delinquent installment of an Assessment in accordance with the PID Act and the costs related to pursuing collection of a delinquent Assessment and foreclosing the lien against the Assessed Property, including attorney’s fees.

“Developer” means MM Celina 100, LLC, a Texas limited liability company.

“Development Agreement” means that certain development agreement by and between the City and the Developer effective May 23, 2022, and as the same may be amended from time to time.

“Equivalent Units” mean, as to any Parcel the number of dwelling units by lot type expected to be built on the Parcel multiplied by the factors calculated and shown in Appendix F attached hereto.

“Homeowner Association” means a homeowner’s association or property owners’ association established for the benefit of property owners within the boundaries of the PID.

“Homeowner Association Property” means property within the boundaries of the PID that is owned by or irrevocably offered for dedication to, whether in fee simple or through an exclusive use easement, a homeowner’s association.

“Lot” means a tract of land described as a “lot” in a subdivision plat recorded in the official public records of the County.

“Lot Type” means a classification of final building lots with similar characteristics (e.g. commercial, light industrial, multifamily residential, single family residential, etc.), as determined by the Administrator and confirmed by the City Council as shown in Appendix F. In the case of single family residential lots, the Lot Type shall be further defined by classifying the residential lots by the estimated average home value for each home at the time of assessment levy, considering factors such as density, lot size, proximity to amenities, view premiums, location, and any other factors that may impact the average home value on the lot, as determined by the Administrator and confirmed by the City Council.

Maximum Assessment Per Unit” means an Assessment per Lot of \$100,000.00.

“Non-Benefited Property” means Parcels that accrue no special benefit from the Authorized Improvements, including Homeowner Association Property, Public Property and easements that create an exclusive use for a public utility provider to the extent they accrue no special benefit. Property identified as Non-Benefited Property at the time the Assessments (i) are imposed or (ii) are reallocated pursuant to a subdivision of a Parcel, is not assessed. Assessed Property converted to Non-Benefited Property, if the Assessments may not be reallocated pursuant to the provisions herein, remains subject to the Assessments and requires the Assessments to be prepaid as provided for in Section VI.C.

“Parcel” or “Parcels” means a parcel or parcels within the PID identified by either a tax map identification number assigned by the Collin Central Appraisal District for real property tax purposes or by lot and block number in a final subdivision plat recorded in the real property records of the County.

“PID” has the meaning set forth in Section I.A of this Service and Assessment Plan.

“PID Act” means Texas Local Government Code Chapter 372, Public Improvement District Assessment Act, Subchapter A, Public Improvement Districts, as amended.

“PID Bonds” mean the certain City of Celina, Texas, Special Assessment Revenue Bonds, Series 2022 (Harper Estates Public Improvement District Project) that are secured primarily by Assessment Revenues.

PID Reimbursement Agreement” means that certain Harper Estates Public Improvement District Reimbursement Agreement dated as of February 14, 2023 by and between the City and the Developer in which the Developer agrees to fund certain Actual Costs of the Authorized Improvements and the City agrees to reimburse the Developer from a portion the Assessment Revenues for a portion of such Actual Costs funded by the Developer with interest as permitted by the PID Act.

“Prepayment Costs” mean interest and expenses to the date of prepayment, plus any additional expenses related to the prepayment, reasonably expected to be incurred by or imposed upon the City as a result of any prepayment of an Assessment.

“Public Property” means property within the boundaries of the PID that is owned by or irrevocably offered for dedication to the federal government, the State of Texas, the County, the City, a school district or any other public agency, whether in fee simple or through an exclusive use easement.

“Service and Assessment Plan” or **“SAP”** means this Service and Assessment Plan prepared for the PID pursuant to the PID Act, as the same may be amended from time to time.

“Trust Indenture” means an indenture of trust, ordinance or similar document setting forth the terms and other provisions relating to the Bonds, as modified, amended, and/or supplemented from time to time.

“Trustee” means the fiscal agent or trustee as specified in the Trust Indenture, including a substitute fiscal agent or trustee.

(remainder of this page is intentionally left blank)

II. PROPERTY INCLUDED IN THE PID

A. PROPERTY INCLUDED IN THE PID

The PID is presently located within the extraterritorial jurisdiction of the City and contains approximately 99.951 acres of land. A map of the property within the PID is shown on Appendix A to this Service and Assessment Plan.

At completion, the PID is expected to consist of approximately 76 single family residential units, landscaping, and infrastructure necessary to provide roadways, drainage, and utilities to the PID. The estimated number of lots and the classification of each lot are based upon the proposed development plan.

The property within the PID is proposed to be developed as follows:

Table II-A
Proposed Development within the PID

Proposed Development	Quantity	Measurement
Single-Family – 100 Ft.	76	Units
Total	76	Units

The estimated number of units at the build-out of the PID is based on the land use approvals for the property, the anticipated subdivision of property in the PID, and the Developer's estimate of the highest and best use of the property within the PID.

(remainder of this page is intentionally left blank)

III. DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS

A. AUTHORIZED IMPROVEMENT OVERVIEW

372.003. Authorized Improvements

(a) If the governing body of a municipality or county finds that it promotes the interests of the municipality or county, the governing body may undertake an improvement project that confers a special benefit on a definable part of the municipality or county or the municipality's extraterritorial jurisdiction. A project may be undertaken in the municipality or county or the municipality's extraterritorial jurisdiction.

(b) A public improvement may include:

- (i) landscaping;
- (ii) erection of fountains, distinctive lighting, and signs;
- (iii) acquiring, constructing, improving, widening, narrowing, closing, or rerouting of sidewalks or of streets, any other roadways, or their rights-of way;
- (iv) construction or improvement of pedestrian malls;
- (v) acquisition and installation of pieces of art;
- (vi) acquisition, construction, or improvement of libraries;
- (vii) acquisition, construction, or improvement of off-street parking facilities;
- (viii) acquisition, construction, improvement, or rerouting of mass transportation facilities;
- (ix) acquisition, construction, or improvement of water, wastewater, or drainage facilities or improvements;
- (x) the establishment or improvement of parks;
- (xi) projects similar to those listed in Subdivisions (i)-(x);
- (xii) acquisition, by purchase or otherwise, of real property in connection with an authorized improvement;
- (xiii) special supplemental services for improvement and promotion of the district, including services relating to advertising, promotion, health and sanitation, water and wastewater, public safety, security, business recruitment, development, recreation, and cultural enhancement;
- (xiv) payment of expenses incurred in the establishment, administration and operation of the district; and
- (xv) the development, rehabilitation, or expansion of affordable housing

After analyzing the public improvement projects authorized by the PID Act, the City has determined at this time to undertake only Authorized Improvements listed in Section III.B. on the following page and shown in the opinion of probable costs included as Appendix B and on the

diagrams included as Appendix D for the benefit of the Assessed Property. Any change to the list of Authorized Improvements will require the approval of the City and an update to this Service and Assessment Plan.

B. DESCRIPTIONS OF THE AUTHORIZED IMPROVEMENTS

The Authorized Improvements benefit the entire PID. The costs of the Authorized Improvements are allocated proportionally throughout the entire PID, excluding Non-Benefited Property, in a manner that anticipates planned development of the PID based on the anticipated number of Equivalent Units.

The Authorized Improvements descriptions are presented below as provided by the project engineer. The Budgeted Costs are shown in Table III-A, and may be revised in Annual Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the PID. To the extent that an Authorized Improvement is oversized or otherwise provides special benefit to property outside of the PID, the costs of such oversizing are not included in this SAP.

A description of the Authorized Improvements are as follows:

Roadway Improvements:

The roadway portion of the Authorized Improvements consists of the construction of road improvements, including related paving, drainage, curbs, gutters, sidewalks, retaining walls, signage, and traffic control devices, which benefit the Assessed Property. All roadway projects will be designed and constructed in accordance with City standards and specifications, as modified by Development Agreement, and will be owned and operated by the City.

Water Improvements:

The water distribution system portion of the Authorized Improvements include PVC waterlines, various gate valves and boxes, fire hydrants, and tapping sleeves, service lines, trench safety and other water line appurtenances for the benefit of the Assessed Property. All water improvements will be designed and constructed in accordance with City standards and specifications, as modified by the Development Agreement, and will be owned and operated by the City.

Storm Drainage Improvements:

The storm drainage collection system portion of the Authorized Improvements includes pre and post development erosion control, silt fences, rock check dams, drainage structures, various size reinforced concrete pipes, reinforced concrete box culverts, curb inlets, headwalls, retention, detention areas, and detention structures and trench safety for the benefit of the Assessed Property. All storm drainage improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Soft and Miscellaneous Costs:

Right-of-way acquisition

The right-of-way acquisition costs include the estimated costs of right-of-way acquisition, the actual amount which will be determined based on an appraisal.

Other soft and miscellaneous costs

Soft and miscellaneous costs consist of costs related to designing, constructing, and installing the Authorized Improvements including land planning and design, city fees, legal fees, engineering, soil testing, survey, construction staking, construction management, and contingency, costs associated with financing the Authorized Improvements, and a portion of the costs incurred in the establishment, administration and operation of the District.

Table III-A
Budgeted Costs – PID

Authorized Improvements	Total¹
Roadway improvements	\$2,935,919
Water improvements	\$1,230,304
Storm drainage improvements	\$611,855
Soft and miscellaneous costs:	
Right-of-way acquisition	\$1,000,000
Other soft and miscellaneous costs	\$830,911
Total Authorized Improvements	\$6,608,989

¹Costs provided by Richey Development Engineering, LLC. The figures shown in Table III-A may be revised in Annual Service Plan Updates and may be reallocated between line items so long as the total Authorized Improvements amount does not change.

(remainder of this page is intentionally left blank)

IV. SERVICE PLAN

A. PROJECTED SOURCES AND USES OF FUNDS

The PID Act requires the service plan to cover a period of at least five years. The service plan is required to define the annual projected costs and indebtedness for the Authorized Improvements undertaken within the PID during the five year period. It is anticipated the Authorized Improvements will be constructed and accepted by the City in the third quarter of 2023.

The Budgeted Costs for Authorized Improvements plus costs related to the issuance of the PID Bonds and payment of expenses incurred in the establishment, administration, and operation of the PID are \$8,697,979 as shown in Table IV-A. The service plan shall be reviewed and updated at least annually for the purpose of determining the annual budget for Administrative Expenses, updating the estimated Authorized Improvement costs, and updating the Assessment Roll(s). Any update to this Service and Assessment Plan is herein referred to as an “Annual Service Plan Update.”

Table IV-A shows the projected sources and uses of funds for the Authorized Improvements.

(remainder of this page is intentionally left blank)

Table IV-A
Projected Sources and Uses

Sources of Funds	PID		Total
	PID Bonds	Reimbursement Agreement	
Par amount (PID Bonds)	\$7,400,000	\$0	\$7,400,000
Assessment amount (PID Reimbursement Agreement)	\$0	\$200,000	\$200,000
Other funding sources ¹	\$0	\$1,097,979	\$1,097,979
Total Sources	\$7,400,000	\$1,297,979	\$8,697,979
Uses of Funds			
<i>Authorized Improvements²:</i>			
Roadway improvements	\$2,359,316	\$576,602	\$2,935,919
Water improvements	\$988,677	\$241,627	\$1,230,304
Storm drainage improvements	\$491,689	\$120,166	\$611,855
Soft and miscellaneous costs:			
Right-of-way acquisition	\$803,604	\$196,396	\$1,000,000
Other soft and miscellaneous costs	\$667,723	\$163,188	\$830,911
<i>Subtotal</i>	<i>\$5,311,010</i>	<i>\$1,297,979</i>	<i>\$6,608,989</i>
<i>Bond Issuance Costs:</i>			
Cost of issuance	\$442,053	\$0	\$442,053
Capitalized interest	\$809,375	\$0	\$809,375
Reserve fund	\$570,563	\$0	\$570,563
Administrative Expense	\$45,000	\$0	\$45,000
Underwriters discount	\$222,000	\$0	\$222,000
<i>Subtotal</i>	<i>\$2,088,990</i>	<i>\$0</i>	<i>\$2,088,990</i>
Total Uses	\$7,400,000	\$1,297,979	\$8,697,979

¹The other funding sources represent Budgeted Costs of the Authorized Improvements to be paid by the Developer without reimbursement from the City. At the closing of the PID Bonds and execution of the PID Reimbursement Agreement, it is anticipated the Developer will make a deposit of \$297,979, to be used in accordance with the provisions of the Trust Indenture.

²See Table III-A for details.

B. PROJECTED FIVE -YEAR SERVICE AND ASSESSMENT PLAN

The annual projected costs and annual projected indebtedness are shown in Table IV-B. The annual projected costs and indebtedness are subject to revision, and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

(remainder of this page is intentionally left blank)

Table IV-B
Annual Projected Costs and Annual Projected Indebtedness

Year	Annual Projected Cost	Annual Projected Indebtedness¹	Sources other than Assessments²	Projected Annual Installments
2023 ³	\$8,697,979	\$7,600,000	\$1,097,979	\$0
2024 ³	\$0	\$0	\$0	\$105,675
2025	\$0	\$0	\$0	\$667,449
2026	\$0	\$0	\$0	\$666,993
2027	\$0	\$0	\$0	\$667,151
2028	\$0	\$0	\$0	\$666,856
2029	\$0	\$0	\$0	\$667,118
Total	\$8,697,979	\$7,600,000	\$1,097,979	\$3,441,241

¹Includes amounts to be paid from assessments related to both the PID Bonds and secured under the PID Reimbursement Agreement.

²The other funding sources represent Budgeted Costs of the Authorized Improvements to be paid by the Developer without reimbursement from the City.

³Administrative Expenses in year 2023 are being funded with bond proceeds, and interest on the PID Bonds for years 2023 and 2024 is being funded with capitalized interest. Interest on the PID Reimbursement Agreement for year 2023 will be collected together with the first annual installment due by January 31, 2024.

The annual projected costs shown in Table IV-B are the annual expenditures relating to the Authorized Improvements shown in Table III-A, and the costs associated with setting up the PID and bond issuance costs including reserves shown in Table IV-A. The difference between the total projected cost and the total projected indebtedness, if any, is the amount contributed by the Developer.

C. PID ASSESSMENT NOTICE

The PID Act requires that this Service and Assessment Plan and each Annual Service Plan Update include a copy of the notice form required by Section 5.014 of the Texas Property Code (the “PID Assessment Notice”). The PID Assessment Notice is attached hereto as Appendix E and may be updated in an Annual Service Plan Update.

(remainder of this page is intentionally left blank)

V. ASSESSMENT PLAN

A. INTRODUCTION

The PID Act requires the City Council to apportion the costs of the Authorized Improvements on the basis of special benefits conferred upon the property because of the Authorized Improvements. The PID Act provides that the costs of the Authorized Improvements may be assessed: (i) equally per front foot or square foot; (ii) according to the value of the property as determined by the governing body, with or without regard to improvements on the property; or (iii) in any other manner that results in imposing equal shares of the cost on property similarly benefited. The PID Act further provides that the governing body may establish by ordinance or order reasonable classifications and formulas for the apportionment of the cost between the municipality and the area to be assessed and the methods of assessing the special benefits for various classes of improvements.

For purposes of this Service and Assessment Plan, the City Council has determined that the Budgeted Costs of the Authorized Improvements shall be allocated as described below:

1. The Authorized Improvement costs shall be allocated on the basis of Equivalent Units once such property is developed, and that such method of allocation will result in the imposition of equal shares of the costs of the Authorized Improvements to Parcels similarly benefited.
2. The City Council has concluded that larger more expensive homes are likely to be built on the larger lots, and that larger more expensive homes are likely to make greater use of and receive greater benefit from the Authorized Improvements. In determining the relative values of Parcels, the City Council has taken into consideration (i) the type of development (i.e., residential, commercial, etc.), (ii) single-family lot sizes and the size of homes likely to be built on lots of different sizes, (iii) current and projected home prices provided by the Developer, (iv) the Authorized Improvements to be provided and the estimated costs, and (v) the ability of different property types to utilize and benefit from the Authorized Improvements.
3. The Assessed Property is classified into different Lot Types as described in Appendix F based on the type and size of proposed development on each Parcel.
4. Equivalent Units are calculated for each Lot Type based on the relative value of each Lot Type.

This section of this Service and Assessment Plan currently (i) describes the special benefit received by each Parcel within the PID as a result of the Authorized Improvements, (ii) provides the basis and justification for the determination that this special benefit equals or exceeds the amount of the Assessments being levied on the Assessed Property for such Authorized Improvements, and (iii) establishes the methodologies by which the City Council allocates and reallocates the special benefit of the Authorized Improvements to Parcels in a manner that results in equal shares of the Actual Costs of the Authorized Improvements being apportioned to Parcels similarly benefited.

The determination by the City Council of the assessment methodologies set forth below is the result of the discretionary exercise by the City Council of its legislative authority and governmental powers and is conclusive and binding on the Developer and all future owners and developers of the Assessed Property.

B. SPECIAL BENEFIT

Assessed Property must receive a direct and special benefit from the Authorized Improvements, and this benefit must be equal to or greater than the amount of the Assessments. The Authorized Improvements are provided specifically for the benefit of the Assessed Property. The Authorized Improvements (more particularly described in line-item format in Appendix B to this Service and Assessment Plan) and the costs of issuance and payment of costs incurred in the establishment of the PID shown in Table IV-A are authorized by the PID Act. These Authorized Improvements are provided specifically for the benefit of the Assessed Property.

Each owner of the Assessed Property has acknowledged that the Authorized Improvements confer a special benefit on the Assessed Property and has consented to the imposition of the Assessments to pay for the Actual Costs associated therewith. Each of the owners is acting in its interest in consenting to this apportionment and levying of the Assessments because the special benefit conferred upon the Assessed Property by the Authorized Improvements exceeds the amount of the Assessments.

The Authorized Improvements provide a special benefit to the Assessed Property as a result of the close proximity of these improvements to the Assessed Property and the specific purpose of these improvements of providing infrastructure for the Assessed Property. In other words, the Assessed Property could not be used in the manner proposed without the construction of the Authorized Improvements. The Authorized Improvements are being provided specifically to meet the needs of the Assessed Property as required for the proposed use of the property.

The Assessments are being levied to provide the Authorized Improvements that are required for the highest and best use of the Assessed Property (i.e., the use of the property that is most valuable, including any costs associated with that use). Highest and best use can be defined as “the reasonably probable and legal use of property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value.” (*Dictionary of Real Estate Appraisal, Third Edition*.) The Authorized Improvements are expected to be required for the proposed use of the Assessed Property to be physically possible, appropriately supported, financially feasible, and maximally productive.

The Developer has evaluated the potential use of the property and has determined that the highest and best use of the property is the use intended and the legal use for the property as described in Section II of this Service and Assessment Plan. The use of the Assessed Property as described herein will require the construction of the Authorized Improvements.

The Assessments will repay financing that is on advantageous terms, as the Bonds issued to finance the Authorized Improvements will pay interest that is exempt from federal income tax. As

a result, all other terms being equal (e.g., maturity, fixed vs. variable rate, credit quality), the tax-exempt bonds will have a lower interest rate than debt that is not tax-exempt. The Bonds also have a longer term than other available financings and may either be repaid or assumed by a buyer at the buyer's option. As a result of these advantageous terms, the financing provided by the PID is the most beneficial means of financing the Authorized Improvements.

Each owner of the Assessed Property will ratify, confirm, accept, agree to and approve: (i) the determinations and finding by the City Council as to the special benefits described in this Service and Assessment Plan and the Assessment Ordinance; (ii) the Service and Assessment Plan and the Assessment Ordinance, and (iii) the levying of Assessments on the Assessed Property. Use of the Assessed Property as described in this Service and Assessment Plan and as authorized by the PID Act requires that Authorized Improvements be acquired, constructed, installed, and/or improved. Funding the Actual Costs of the Authorized Improvements through the PID has been determined by the City Council to be the most beneficial means of doing so. As a result, the Authorized Improvements result in a special benefit to the Assessed Property, and this special benefit exceeds the amount of the Assessment. This conclusion is based on and supported by the evidence, information, and testimony provided to the City Council.

In summary, the Authorized Improvements result in a special benefit to the Assessed Property for the following reasons:

1. The Authorized Improvements are being provided specifically for the use of the Assessed Property, are necessary for the proposed best use of the property and provide a special benefit to the Assessed Property as a result;
2. The Developer has consented to the imposition of the Assessments for the purpose of providing the Authorized Improvements and the Developer is acting in its interest by consenting to this imposition;
3. The highest and best use of the Assessed Property is the use of the Assessed Property that is most valuable (including any costs associated with the use of the Assessed Property);
4. Financing of the costs of the Authorized Improvements through the PID is determined to be the most beneficial means of providing for the Authorized Improvements; and,
5. As a result, the special benefit to the Assessed Property from the Authorized Improvements will be equal to or greater than the Assessments.

C. ASSESSMENT METHODOLOGY

The costs of the Authorized Improvements may be assessed by the City Council against the Assessed Property so long as the special benefit conferred upon the Assessed Property by the Authorized Improvements equals or exceeds the Assessments. The costs of the Authorized Improvements may be assessed using any methodology that results in the imposition of equal shares of the Actual Costs on Assessed Property similarly benefited.

1. Assessment Methodology for the Authorized Improvements

For purpose of this Service and Assessment Plan, the City Council has determined that the Budgeted Costs of the Authorized Improvements to be financed with the PID Bonds and/or PID Reimbursement Agreement shall be allocated to the Assessed Property by spreading the entire Assessment across the Parcels based on the estimated Equivalent Units anticipated to be developed on each Parcel within the PID.

Based on the Budgeted Costs of the Authorized Improvements, as set forth in Table III-A, the City Council has determined that the benefit to the Assessed Property of the Authorized Improvements is at least equal to the Assessments levied on the Assessed Property.

Upon subsequent divisions of any Parcel, the Assessment applicable to it will then be apportioned pro rata based on the estimated Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Parcel based on the ratio of the estimated Equivalent Units at the time residential Lots are platted to the total estimated Equivalent Units of all Lots in the platted Parcel, as calculated and shown in Appendix F using the types, number and average home value of Lots anticipated to be developed on each Parcel.

The Assessment and Annual Installments for each Parcel or Lot located within the PID is shown on the Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

D. ASSESSMENTS

The Assessments are being levied on each Parcel according to the Assessment Roll, attached hereto as Appendix G. The Annual Installments will be collected at the time and in the amounts shown on the Assessment Roll subject to any revisions made during an Annual Service Plan Update.

E. ADMINISTRATIVE EXPENSES

The cost of administering the PID and collecting the Annual Installments shall be paid for on a pro rata basis by each Parcel based on the amount of Assessment levied against the Parcel. The Administrative Expenses shall be collected as part of and in the same manner as Annual Installments in the amounts shown on each Assessment Roll, attached as Appendix G, which may be revised based on Actual Costs incurred in Annual Service Plan Updates.

F. ADDITIONAL INTEREST RESERVE

Pursuant to the PID Act, the interest rate for the portion of the Assessments which secure a series of Bonds may exceed the actual interest rate per annum paid on the related Bonds by no more than one half of one percent (0.50%). The interest rate used to determine the Assessments that secure the PID Bonds is one half of one percent (0.50%) per annum higher than the actual rate paid on the PID Bonds, with the Additional Interest Component of the Annual Installments allocated to fund a reserve to be used for paying interest associated with a prepayment and to offset any

possible delinquency related costs. The Additional Interest Reserve shall be funded until it reaches 5.50% of the outstanding Bonds unless otherwise stipulated in the Trust Indenture. Once the Additional Interest Reserve is funded in full, the City may allocate the Additional Interest Component of the Annual Installments as provided in the applicable Trust Indenture. No Additional Interest will be collected from any portion of the Assessments which secures a reimbursement obligation and not a series of Bonds.

(remainder of this page is intentionally left blank)

VI. TERMS OF THE ASSESSMENTS

A. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN THE PID

The Assessment and Annual Installments for each Assessed Property located within the PID is shown on the Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments shall be collected from the Assessed Property in an amount sufficient to pay (i) principal and interest on the PID Bonds, (ii) principal and interest due under the PID Reimbursement Agreement (iii) to fund the Additional Interest Reserve described in Section V, and (iv) to pay Administrative Expenses related to the PID. The Annual Installment for each Parcel in the PID shall be calculated by taking into consideration any available capitalized interest applicable to the Parcel.

B. REALLOCATION OF ASSESSMENTS

1. Subdivision

Upon the subdivision of any Parcel, the Assessment for the Parcel prior to the subdivision shall be reallocated among the new subdivided Parcels according to the following formula:

$$A = B \times (C \div D)$$

Where the terms have the following meanings:

- A = the Assessment for each new subdivided Parcel
- B = the Assessment for the Parcel prior to subdivision
- C = the estimated total Equivalent Units to be built on each new subdivided Parcel
- D = the sum of the estimated total Equivalent Units to be built on all of the new subdivided Parcels

The calculation of the estimated Equivalent Units to be built on a Parcel shall be performed by the Administrator and confirmed by the City Council based on the information available regarding the use of the Parcel. The estimate as confirmed shall be conclusive. The number of Equivalent Units to be built on a Parcel may be estimated by net land area and reasonable density ratios.

The sum of the Assessments for all newly subdivided Parcels shall equal the Assessment for the Parcel prior to subdivision. The calculation shall be made separately for each newly subdivided Parcel. The reallocation of an Assessment for a Parcel that is a homestead under Texas law may not exceed the Assessment prior to the reallocation and to the extent the reallocation would exceed such amount, it shall be prepaid by such amount by the party requesting the subdivision of the

Parcels. Any reallocation pursuant to this section shall be reflected in an Annual Service Plan Update approved by the City Council.

2. Consolidation

Upon the consolidation of two or more Parcels, the Assessment for the consolidated Parcel shall be the sum of the Assessments for the Parcels prior to consolidation. The reallocation of an Assessment for a Parcel that is a homestead under Texas law may not exceed the Assessment prior to the reallocation and to the extent the reallocation would exceed such amount, it shall be prepaid by such amount by the party requesting the consolidation of the Parcels. Any reallocation pursuant to this section shall be reflected in an Annual Service Plan Update approved by the City Council.

C. MANDATORY PREPAYMENT OF ASSESSMENTS

1. If a Parcel subject to Assessments is transferred to a party that is exempt from the payment of the Assessment under applicable law, or if an owner causes a Parcel subject to Assessments to become Non-Benefited Property, the owner of such Parcel shall pay to the City the full amount of the principal portion of the Assessment on such Parcel, plus all Prepayment Costs, prior to any such transfer or act.
2. If at any time the Assessment per unit on a Parcel exceeds the applicable Maximum Assessment per Unit shown in this Service and Assessment Plan as a result of any changes in land use, subdivision, consolidation or reallocation of the Assessment authorized by this Service and Assessment Plan and initiated by the owner of the Parcel, then such owner shall pay to the City prior to the recordation of the document subdividing the Parcel the amount calculated by the Administrator by which the Assessment per unit for the Parcel exceeds the applicable Maximum Assessment per Unit calculated in this Service and Assessment Plan.
3. The payments required above shall be treated the same as any Assessment that is due and owing under the PID Act, the Assessment Ordinance, and this Service and Assessment Plan, including the same lien priority, penalties, procedures, and foreclosure specified by the PID Act.

D. REDUCTION OF ASSESSMENTS

1. If after all Authorized Improvements to be funded with a series of Bonds and/or reimbursement agreement have been completed and Actual Costs for such Authorized Improvements are less than the Actual Costs or Budgeted Costs of the Authorized Improvements used to calculate the Assessments securing such series of Bonds and/or related reimbursement agreement, resulting in excess Bond proceeds being available to redeem Bonds and/or reduce obligations under a reimbursement agreement, as the case may be, and such excess proceeds shall be applied to redeem Bonds and/or the obligations under a reimbursement agreement may be reduced as provided in the Indenture or the terms of the reimbursement agreement, then the Assessment securing such series of Bonds and/or related reimbursement agreement for each Parcel of Assessed Property shall be reduced by the City Council pro rata such that the sum of the resulting reduced Assessments for all Assessed

Properties equals the reduced Actual Costs. The Assessments shall not be reduced to an amount less than the related outstanding series of Bonds and/or amounts due under a related reimbursement agreement. If all of the Authorized Improvements are not completed, the City may reduce the Assessments in another method if it determines such method would better reflect the benefit received by the Parcels from the Authorized Improvements completed.

2. If all the Authorized Improvements are not undertaken, resulting in excess Bonds proceeds being available to redeem Bonds and/or a need to reduce the obligations under a reimbursement agreement, and such excess proceeds shall be applied to redeem Bonds and/or reduce obligations under a reimbursement agreement, as the case may be, as provided in the Indenture or the terms of the reimbursement agreement, then the Assessments and Annual Installments for each Parcel shall be appropriately reduced by the City Council to reflect only the amounts required to repay the Bonds and/or repay obligations under a reimbursement agreement, including interest on the Bonds (including Additional Interest) and/or interest due under a reimbursement agreement and Administrative Expenses. The City Council may reduce the Assessments and the Annual Installments for each Parcel (i) in an amount that represents the Authorized Improvements provided for each Parcel or (ii) by an equal percentage calculated based on number of units, if determined by the City Council to be the most fair and practical means of reducing the Assessments for each Parcel, such that the sum of the resulting reduced Assessments equals the amount required to repay the Bonds and/or repay the obligations under a reimbursement agreement, including interest thereon and Administrative Expenses. The principal portion of the Assessment for each Parcel shall be reduced pro rata to the reduction in the Assessments for each Parcel such that the sum of the resulting reduced principal portion of the Bonds and/or obligations under a reimbursement agreement is equal to the outstanding principal amount of the Bonds and/or reimbursement agreement.

E. PAYMENT OF ASSESSMENTS

1. Payment in Full

- (a) The Assessment for any Parcel may be paid in full at any time. Such payment shall include all Prepayment Costs. If prepayment in full will result in redemption of Bonds, the payment amount shall be reduced by the amount, if any, of interest through the date of redemption of Bonds and reserve funds applied to the redemption under the Trust Indenture, net of any other costs applicable to the redemption of Bonds.
- (b) If an Annual Installment has been billed prior to payment in full of an Assessment, the Annual Installment shall be due and payable and shall be credited against the payment-in-full amount.
- (c) Upon payment in full of the Assessment and all Prepayment Costs, the City shall deposit the payment in accordance with the Trust Indenture; whereupon, the Assessment shall be reduced to zero, and the owner's obligation to pay the Assessment and Annual Installments thereof shall automatically terminate.

- (d) At the option of the owner, the Assessment on any Parcel plus Prepayment Costs may be paid in part in an amount sufficient to allow for a convenient redemption of Bonds as determined by the Administrator. Upon the payment of such amounts for a Parcel, the Assessment for the Parcel shall be reduced, the Assessment Roll shall be updated to reflect such partial payment, and the obligation to pay the Annual Installment for such Parcel shall be reduced to the extent the partial payment is made.

2. Payment in Annual Installments

The PID Act provides that an Assessment for a Parcel may be paid in full at any time. If not paid in full, the PID Act authorizes the Assessment to be paid in installments and additionally allows the City to collect interest, administrative expenses and other authorized charges in installments. An Assessment for a Parcel that is not paid in full will be collected in Annual Installments each year in the amounts shown on the Assessment Roll, as updated as provided for herein, which include interest, Administrative Expenses, and payments required for the Additional Interest Reserve. Payment of the Annual Installments shall commence with tax bills mailed after the issuance of the PID Bonds.

Each Assessment shall be paid with interest of no more than the actual interest rate paid on the PID Bonds and the PID Reimbursement Agreement, as applicable, and as described below. The Assessment Roll sets forth for each year the Annual Installment for each Parcel within the PID based on an interest rate of 6.25%, and, with respect to the portion of the Assessment to be collected from the Assessed Property to secure the PID Bonds, an Additional Interest at the rate of 0.5% for the Additional Interest Reserve. Interest on the portion of the Assessments collected from the Assessed Property that secure the PID Reimbursement Agreement shall be paid based on an interest rate of 5.65% per annum for years 1 through 30 (2023-2053) in accordance with the PID Reimbursement Agreement. Each Assessment shall be paid at a rate not to exceed five hundred basis points above the highest average index rate for tax-exempt bond reported in a daily or weekly bond index approved by the City and reported in the month prior to the date of the establishment of the Assessments and continuing for a period of five years from such date. Such rate shall then adjust and shall not exceed two hundred basis points above the bond index rate described above and shall continue until the Assessments are paid in full. The index approved by the City is the Bond Buyer Index for which the highest average rate during January, 2023 was 3.65%. The City has determined that the portion of the Assessments that secure the City's obligation under the PID Reimbursement Agreement shall bear interest at the interest rate of 5.65% per annum for years 1 through 30 (2023-2053), which rates are equal to or less than the initial maximum allowable rate of interest of 5.65% for years 1 through 5 and equal to the maximum allowable rate of interest following the fifth Annual Installment, which would be 5.65%. Furthermore, the Annual Installments may not exceed the amounts shown on the Assessment Roll. The Assessment Roll, shown as Appendix G, will be updated with the actual interest rates on the PID Bonds and the applicable rates for the PID Reimbursement Agreement.

The Annual Installments shall be reduced to equal the Actual Costs of repaying the PID Bonds and/or PID Reimbursement Agreement and actual Administrative Expenses (as provided for in the definition of such term), taking into consideration any other available funds for these costs, such as interest income on account balances.

The City reserves and shall have the right and option to refund the Bonds in accordance with Section 372.027 of the PID Act. In the event of such refunding, the Administrator shall recalculate the Annual Installments, and if necessary, may adjust, or decrease, the amount of the Annual Installments so that total Annual Installments of Assessments will be produced in annual amounts that are required to pay the refunding bonds when due and payable as required by and established in the ordinance and/or the indenture authorizing and securing the refunding bonds, and such refunding bonds shall constitute Bonds for purposes of this Service and Assessment Plan.

F. COLLECTION OF ANNUAL INSTALLMENTS

No less frequently than annually, the Administrator shall prepare, and the City Council shall consider, an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include an updated Assessment Roll and a calculation of the Annual Installment for each Parcel. Administrative Expenses shall be allocated among Parcels in proportion to the amount of the Annual Installments for the Parcels. Each Annual Installment shall be reduced by any credits applied under the applicable Trust Indenture, such as capitalized interest, interest earnings on any account balances, and any other funds available to the Trustee for such purpose, including any existing deposits for a prepayment reserve. Annual Installments shall be collected by the City in the same manner and at the same time as ad valorem taxes and shall be subject to the same penalties, procedures, and foreclosure sale in case of delinquencies as are provided for ad valorem taxes of the City. The City Council may provide for other means of collecting the Annual Installments to the extent permitted under the PID Act. The Assessments shall have lien priority as specified in the PID Act.

Any sale of property for nonpayment of the Annual Installments shall be subject to the lien established for the remaining unpaid Annual Installments against such property and such property may again be sold at a judicial foreclosure sale if the purchaser thereof fails to make timely payment of the non-delinquent Annual Installments against such property as they become due and payable.

Each Annual Installment, including the interest on the unpaid amount of an Assessment, shall be updated annually. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year. Collection of the initial Annual Installments relating to the Authorized Improvements that benefit the Assessed Property will be due when billed and will be delinquent if not paid prior to the first February 1 following the issuance of the PID Bonds.

G. SURPLUS FUNDS REMAINING IN THE PID BOND ACCOUNT

If proceeds from the PID Bonds remain after all of the Authorized Improvements are constructed and accepted by the City, the proceeds may be utilized in accordance with the applicable Trust Indenture.

VII. THE ASSESSMENT ROLL

A. ASSESSMENT ROLL

The City Council has evaluated each Parcel in the PID based on numerous factors such as the applicable zoning for developable area, the use of proposed Homeowner Association Property, the Public Property, the types of Authorized Improvements, and other development factors deemed relevant to determine the amount of Assessed Property within the PID.

The Assessed Property is being assessed for the special benefits conferred upon the property resulting from the Authorized Improvements. Table VII-A summarizes the \$8,697,979 in special benefit received by the Assessed Property from the Authorized Improvements (including both the portion to be paid from with proceeds of the PID Bonds as well as from funds contributed under the PID Reimbursement Agreement), the costs of the PID formation, and the PID Bond issuance costs. The par amount of the PID Bonds and the principal amount due pursuant to the terms of the PID Reimbursement Agreement is, collectively, \$7,600,000, which is less than the benefit received by the Assessed Property. Accordingly, the total Assessment to be applied to all the Assessed Property is \$7,600,000 plus, interest, Additional Interest (as applicable), and annual Administrative Expenses. The Assessment for each Assessed Property is calculated based on the allocation methodologies described in Section V.C. The Assessment Roll is attached hereto as Appendix G.

Table VII-A
Special Benefit Summary

Special Benefit	Total Cost
Total Authorized Improvements ¹	\$6,608,989
<u>Bond Issuance Costs:</u>	
Cost of issuance	\$442,053
Capitalized interest	\$809,375
Reserve fund	\$570,563
Administrative Expense	\$45,000
Underwriters discount	\$222,000
<i>Subtotal</i>	<i>\$2,088,990</i>
Total Special Benefit	\$8,697,979
<u>Special Benefit:</u>	
Total Special Benefit	\$8,697,979
Projected Assessment	\$7,600,000
Excess Benefit	\$1,097,979

¹See Table III-A for details.

B. ANNUAL ASSESSMENT ROLL UPDATES

The Administrator shall prepare, and shall submit to the City Council for approval, annual updates to the Assessment Roll in conjunction with the Annual Service Plan Update to reflect the following matters, together with any other changes helpful to the Administrator or the City and permitted by the PID Act: (i) the identification of each Parcel (ii) the Assessment for each Parcel of Assessed Property, including any adjustments authorized by this Service and Assessment Plan and in the PID Act; (iii) the Annual Installment for the Assessed Property for the year (if the Assessment is payable in installments); and (iv) payments of the Assessment, if any, as provided by Section VI.E. of this Service and Assessment Plan. The Assessment Roll shall be updated, which update may be done in the next Annual Service Plan Update, to reflect the issuance of Bonds, if any.

Once the PID Bonds are issued, the Assessment Roll shall be updated, which update may be done in the next Annual Service Plan Update, to reflect any changes resulting from the issuance of the PID Bonds and/or approval of a reimbursement agreement. This update shall reflect the actual interest on the PID Bonds and/or due under a related reimbursement agreement on which the Annual Installments shall be paid, any reduction in the Assessments, and any revisions in the Actual Costs to be funded by the PID Bonds and Developer funds.

(remainder of this page is intentionally left blank)

VIII. MISCELLANEOUS PROVISIONS

A. ADMINISTRATIVE REVIEW

The City may elect to designate a third party to serve as Administrator. The City shall notify Developer in writing at least thirty (30) days in advance before appointing a third party Administrator.

To the extent consistent with the PID Act, an owner of an Assessed Parcel claiming that a calculation error has been made in the Assessment Roll(s), including the calculation of the Annual Installment, shall send a written notice describing the error to the City not later than thirty (30) days after the date any amount which is alleged to be incorrect is due prior to seeking any other remedy. The Administrator shall promptly review the notice, and if necessary, meet with the Assessed Parcel owner, consider written and oral evidence regarding the alleged error and decide whether, in fact, such a calculation error occurred.

If the Administrator determines that a calculation error has been made and the Assessment Roll should be modified or changed in favor of the Assessed Parcel owner, such change or modification shall be presented to the City Council for approval to the extent permitted by the PID Act. A cash refund may not be made for any amount previously paid by the Assessed Parcel owner (except for the final year during which the Annual Installment shall be collected or if it is determined there are sufficient funds to meet the expenses of the PID for the current year), but an adjustment may be made in the amount of the Annual Installment to be paid in the following year. The decision of the Administrator regarding a calculation error relating to the Assessment Roll may be appealed to the City Council. Any amendments made to the Assessment Roll(s) pursuant to calculation errors shall be made pursuant to the PID Act.

The decision of the Administrator, or if such decision is appealed to the City Council, the decision of the City Council shall be conclusive as long as there is a reasonable basis for such determination. This procedure shall be exclusive and its exhaustion by any property owner shall be a condition precedent to any other appeal or legal action by such owner.

B. TERMINATION OF ASSESSMENTS

Each Assessment shall be extinguished on the date the Assessment is paid in full, including unpaid Annual Installments and Delinquent Collection Costs, if any. After the extinguishment of an Assessment and the collection of any delinquent Annual Installments and Delinquent Collection Costs, the City shall provide the owner of the affected Parcel a recordable “Notice of the PID Assessment Termination”.

C. AMENDMENTS

Amendments to the Service and Assessment Plan can be made as permitted or required by the PID Act and under Texas law.

The City Council reserves the right to the extent permitted by the PID Act to amend this Service and Assessment Plan without notice under the PID Act and without notice to property owners of Parcels:

- (i) to correct mistakes and clerical errors; (ii) to clarify ambiguities; and (iii) to provide procedures for the collection and enforcement of Assessments, Prepayment Costs, Collection Costs, and other charges imposed by the Service and Assessment Plan.

D. ADMINISTRATION AND INTERPRETATION OF PROVISIONS

The City Council shall administer the PID, this Service and Assessment Plan, and all Annual Service Plan Updates consistent with the PID Act and shall make all interpretations and determinations related to the application of this Service and Assessment Plan unless stated otherwise herein or in the Trust Indenture, such determination shall be conclusive.

E. SEVERABILITY

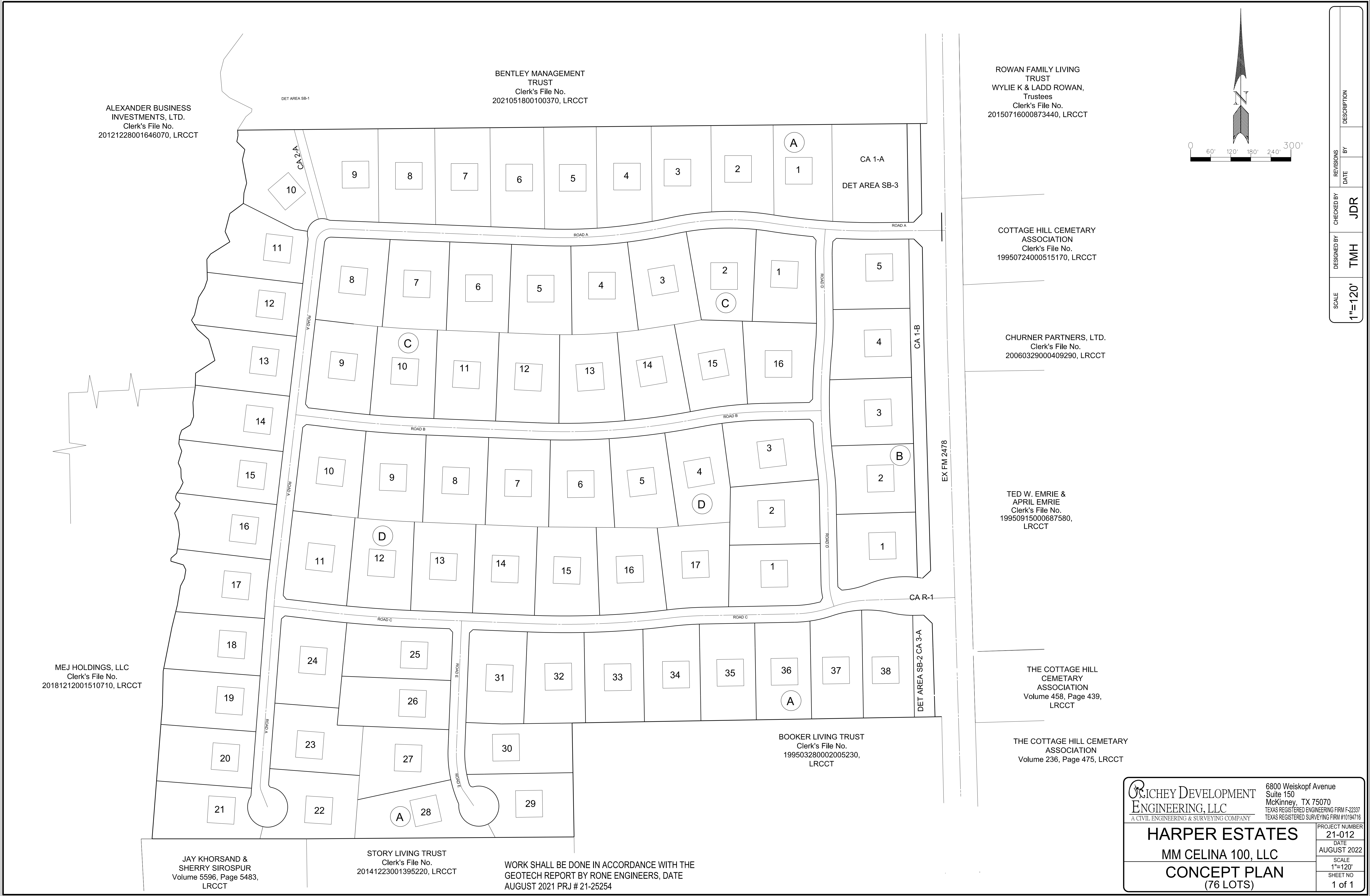
If any provision, section, subsection, sentence, clause or phrase of this Service and Assessment Plan or the application of same to an Assessed Parcel or any person or set of circumstances is for any reason held to be unconstitutional, void or invalid, the validity of the remaining portions of this Service and Assessment Plan or the application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council in adopting this Service and Assessment Plan that no part hereof or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness or invalidity of any other part hereof, and all provisions of this Service and Assessment Plan are declared to be severable for that purpose.

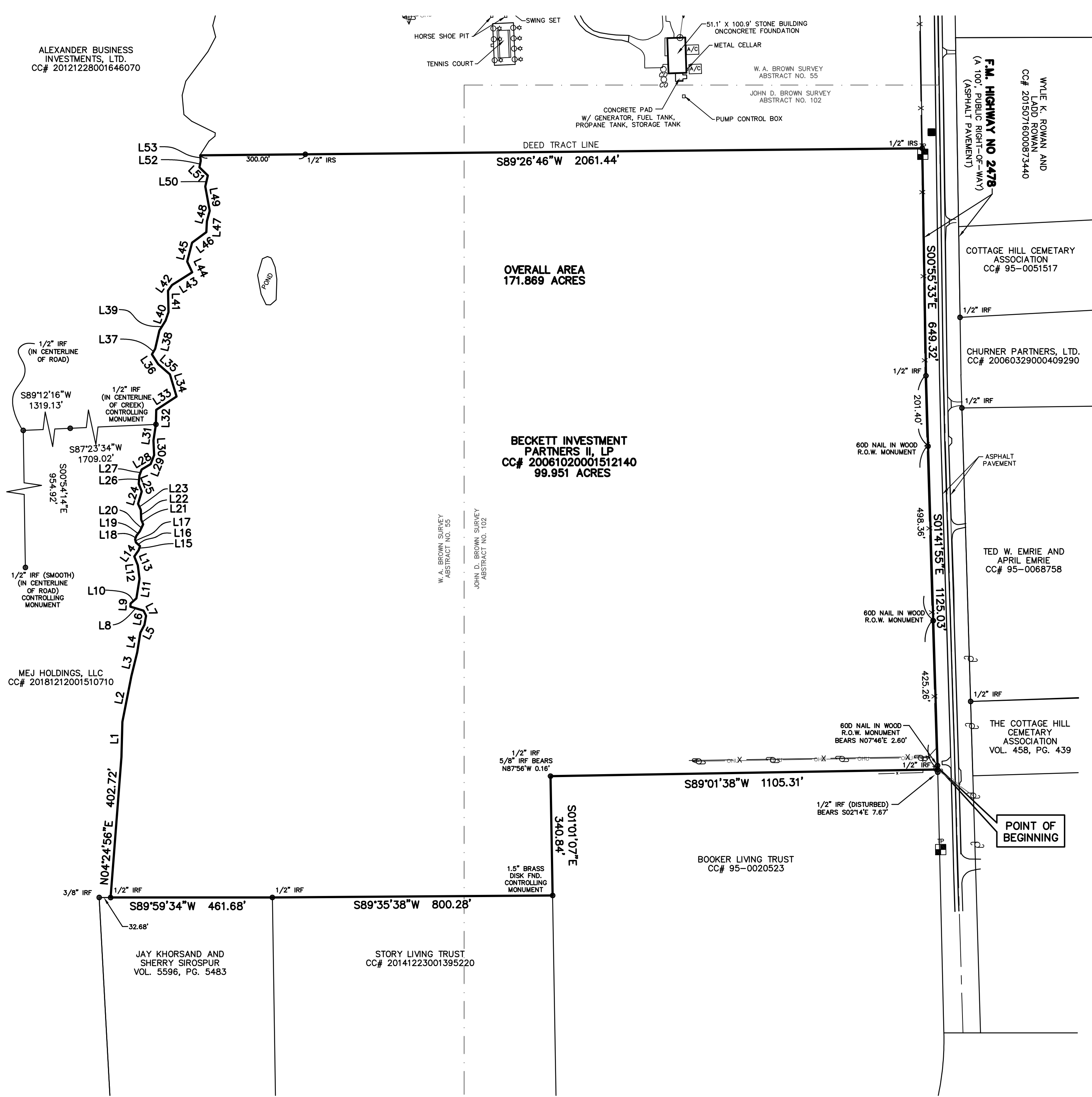
If any provision of this Service and Assessment Plan is determined by a court to be unenforceable, the unenforceable provision shall be deleted from this Service and Assessment Plan and the unenforceable provision shall, to the extent possible, be rewritten to be enforceable and to give effect to the intent of the City.

(remainder of this page is intentionally left blank)

APPENDIX A
PID MAP

Attachment: Draft Ordinance (Harper Estates PID – Levy Ordinance)





NOTES:

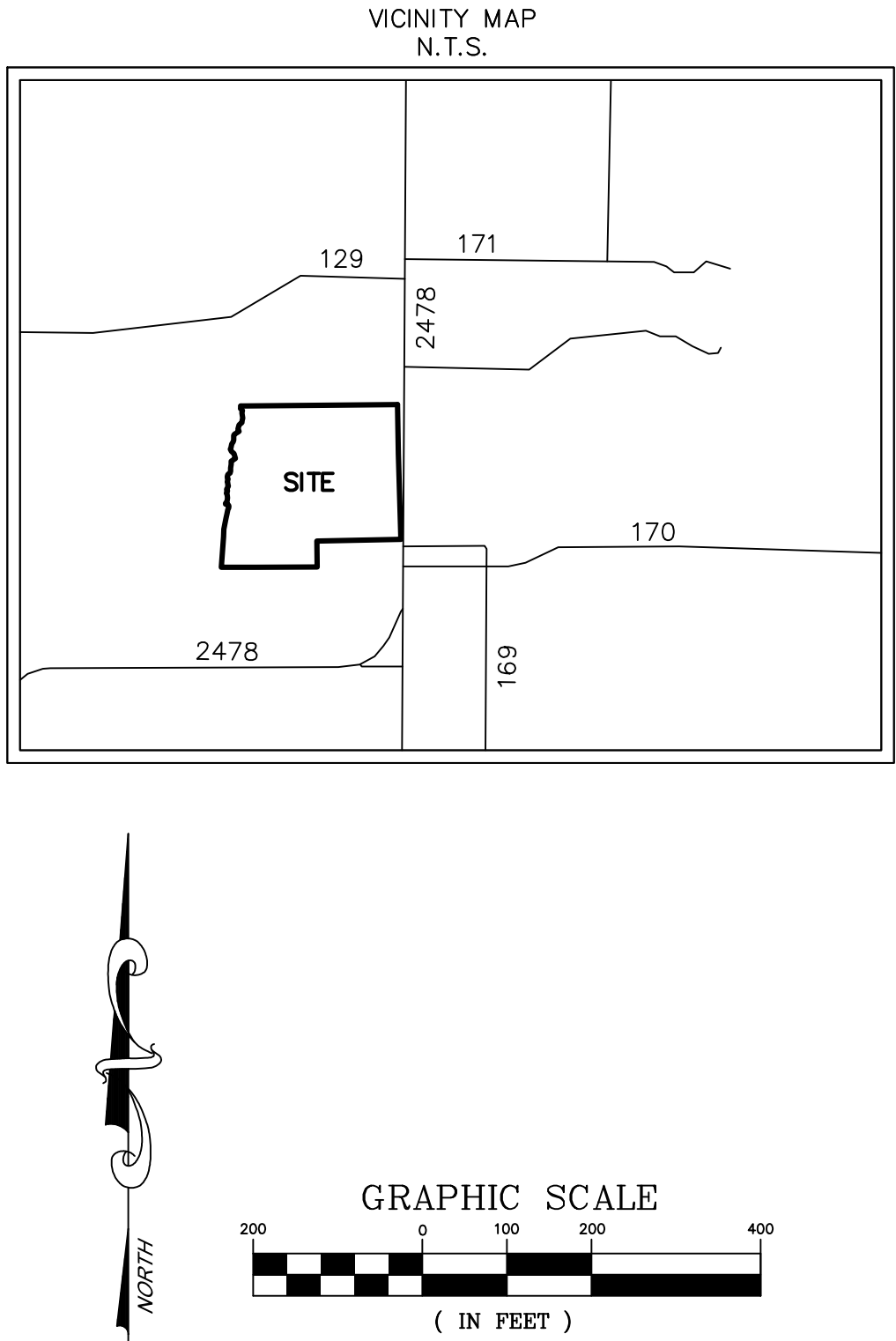
1. IRF = Iron Rod Found
2. IRS = Iron Rod Set w/ "PEISER & MANKIN SURV" red plastic cap
3. Basis of Bearing = Based on the North line of that certain tract of land conveyed to James Beckett, III, by deed recorded in Volume 4457, Page 173, Deed Records, Collin County, Texas.
4. There are no observable evidence of cemeteries on site.
5. There are no observable evidence of earth moving work, building construction or building additions within the recent months.
6. There are no changes in street right-of-way lines either completed or proposed, and available from the controlling jurisdiction. No observable evidence of recent street or sidewalk construction or repairs.
7. There are no observable evidence of site use as a solid waste dump, sump or sanitary landfill.
8. This survey was performed in connection with the transaction described in Commitment by Fidelity National Title Insurance Company, GF 21-585664-CM, effective April 11, 2021, issued on April 30, 2021. USE OF THIS SURVEY FOR ANY OTHER PURPOSE OR BY OTHER PARTIES SHALL BE AT THEIR OWN RISK AND UNDERSIGNED IS NOT RESPONSIBLE TO OTHERS FOR ANY LOSS RESULTING THEREFROM.
9. Property has direct access to and from dedicated Public right-of-way known as F.M. Highway No. 2478 as shown, maintained by the State of Texas.
10. This boundary forms a mathematical closed figure, with no gaps, gores, or overlaps.

Errors: The Client or Client's Representatives will have 45 days from the date the survey was issued to change any misspellings or any errors on the survey report, after this time has expired all parties involved must accept the survey as issued.

COPYRIGHT © PEISER & MANKIN SURVEYING, LLC ALL RIGHTS RESERVED. NO PART OF THIS DRAWING MAY BE REPRODUCED BY PHOTOCOPYING, RECORDING OR BY ANY OTHER MEANS, OR STORED, PROCESSED OR TRANSMITTED IN OR BY ANY COMPUTER OR OTHER SYSTEMS WITHOUT THE PRIOR WRITTEN PERMISSION OF THE SURVEYOR. COPIES OF THIS SURVEY WITHOUT THE ORIGINAL SIGNATURE ARE NOT VALID.

LEGEND					
	GAS METER		FIRE HYDRANT		WATER MANHOLE
	IRR. CONTROL VALVE		WATER METER		TRAFFIC SIGNAL POLE
	TELEPHONE PEDESTAL		FUEL PORT		TELEPHONE MANHOLE
	POWER POLE		WATER VALVE		SWB MANHOLE
	DOWN GUY		TRANSFORMER PAD		GAS MANHOLE
	S.S. MANHOLE		ELECTRIC METER		VAULT
	CLEAN OUT		STORM DRAIN MANHOLE		HANDICAP SPACE
			SIGN		LIGHT POLE
			TYPICAL FENCE		CONCRETE BOLLARD
			COVERED AREA		A/C PAD

LINE TABLE	
LINE	BEARING DISTANCE
L1	N 01°22'34" E 100.00'
L2	N 11°10'34" E 133.00'
L3	N 13°52'34" E 70.00'
L4	N 09°09'46" E 56.86'
L5	N 27°35'17" E 25.10'
L6	N 09°44'46" E 26.46'
L7	N 26°23'25" W 16.51'
L8	N 73°35'59" W 39.19'
L9	N 03°18'56" E 9.09'
L10	N 48°42'22" E 22.54'
L11	N 08°53'30" E 56.48'
L12	N 07°22'38" W 59.92'
L13	N 21°40'40" W 27.10'
L14	N 35°03'07" E 21.67'
L15	N 18°25'59" E 12.49'
L16	N 47°53'43" W 15.64'
L17	N 13°47'43" W 8.19'
L18	N 19°58'27" E 10.67'
L19	N 37°06'50" E 15.66'
L20	N 25°53'24" E 22.57'
L21	N 23°00'33" W 14.77'
L22	N 01°57'25" W 27.53'
L23	N 24°22'28" W 19.28'
L24	N 16°57'54" E 36.94'
L25	N 22°11'21" W 23.42'
L26	N 05°06'55" E 23.61'
L27	N 20°15'04" E 18.51'
L28	N 59°06'49" E 29.77'
L29	N 21°30'34" E 27.60'
L30	N 02°46'53" W 41.96'
L31	N 08°46'58" E 46.51'
L32	N 01°21'12" E 41.64'
L33	N 56°42'04" E 69.23'
L34	N 16°39'14" W 65.83'
L35	N 48°52'10" W 44.78'
L36	N 32°35'11" W 32.89'
L37	N 30°01'13" E 18.42'
L38	N 13°13'36" E 53.61'
L39	N 32°02'26" E 33.11'
L40	N 18°53'21" E 25.86'
L41	N 01°17'23" W 61.40'
L42	N 35°26'26" E 19.74'
L43	N 57°45'37" E 68.00'
L44	N 25°10'01" W 33.76'
L45	N 14°39'35" E 30.99'
L46	N 53°28'03" E 50.27'
L47	N 03°02'00" E 31.20'
L48	N 15°25'31" E 30.99'
L49	N 10°27'43" W 70.52'
L50	N 13°08'57" E 31.91'
L51	N 45°28'45" W 33.58'
L52	N 10°55'35" E 18.97'
L53	N 04°24'43" W 15.74'



NOTES CORRESPONDING TO SCHEDULE "B"

- 10f. Easement created in instrument executed by Paul Litchford, et ux to Gunter Water f. Supply Corporation, dated October 27, 1971, filed April 17, 1972, recorded in Volume 817, Page 389, Real Property Records, Collin County, Texas, does affect, cannot be located as written.
- 10g. Easement created in instrument executed by Bailey Dickerson, et al to Gunter g. Water Supply Corporation, dated July 11, 1973, filed September 27, 1972, recorded in Volume 838, Page 36, Real Property Records, Collin County, Texas, does affect, cannot be located as written.
- 10h. Easement created in instrument executed by Larry Lavine, et ux to Grayson-Collin h. Electric Cooperative, Inc., dated August 16, 1985, filed October 3, 1986, recorded in Volume 2469, Page 793, Real Property Records, Collin County, Texas, does affect and is blanket in nature.

To: Capital Title of Texas, LLC, Fidelity National Title Insurance Company, Centurion American Acquisitions, LLC and/or Assigns and Beckett Investment Partners II, LP:

This is to certify that this map or plat and the survey on which it is based were made in accordance with the 2021 Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys, jointly established and adopted by ALTA and NSPS, and includes Items 1-4, 8, 9, and 16, 17, of Table A thereof. The latest field work was completed on 4/26/2021.
Date of Plat or Map: 5/___/2021

PRELIMINARY, THIS DOCUMENT
SHALL NOT BE RECORDED
FOR ANY PURPOSE
5/5/2021

Timothy R. Mankin
Registered Professional
Land Surveyor No. 6122

ALTA/NSPS LAND TITLE SURVEY		NO.	DATE	REVISION
F.M. HIGHWAY NO. 2478 AND COUNTY ROAD 129		1.	4/29/21	SURVEY UPDATE TO REFLECT TWO TRACTS ALONG DEED LINE
		2.	5/5/21	ADDRESS TITLE COMMITMENT
		3.		
CELINA, TEXAS 75009				

This is to certify that I have, this date, made an on the ground survey of the property located on F.M. Highway No. 2478 in the City of Celina, Texas, described on Page 2.

BEING all that certain 99.951 acre tract of land situated in the W. A. Brown Survey, Abstract No. 55, S. P. Brown Survey, Abstract No. 62, and the John D. Brown Survey, Abstract No. 102, City of Celina, Collin County, Texas, and being all that certain tract of land conveyed to Beckett Investment Partners II, LP, by deed recorded in County Clerk's File No. (cc#) 20061020001512140, Official Public Records, Collin County, Texas (OPRCCT), and being more particularly described as follows:

BEGINNING at a 1/2 inch iron rod found for the most easterly southeast corner of said Beckett Investment tract, from which a 600 nail found in wood right-of-way monument bears North 07 deg. 46 min. East, 2.60 feet, and from which a 1/2 inch iron rod found bears S 02°14' E, 7.67 feet, same being the northeast corner of that certain tract of land conveyed to Booker Living Trust, by deed recorded in cc# 95-0020523, (DRCT), same being in the westerly right-of-way line of F.M. Highway No. 2478 (100 foot right-of-way);

THENCE along the common line of said Beckett Investment tract and said Booker tract as follows: S 89°01'38" W, a distance of 1105.31 feet to a 1/2 inch iron found for corner, from which a 5/8 inch iron rod found bears N 87°56' W, 0.16 feet;

S 01°01'07" E, a distance of 340.84 feet to a 1.5 inch brass disk monument found for the most southerly southeast corner of said Beckett Investment tract, same being the northeast corner of that certain tract of land conveyed to Story Living Trust, by deed recorded in cc# 20141223001395220 (OPRCCT);

THENCE S 89°35'38" W, along the common line of said Beckett Investment tract and said Story tract, a distance of 800.28 feet to a 1/2 inch iron rod found for angle point, same being the northwest corner of said Story tract, same being the northeast corner of that certain tract of land conveyed to Jay Khorsand and Sherry Sirospur, by deed recorded in Volume 5596, Page 5483 (DRCT);

THENCE S 89°59'34" W, along the common line of said Beckett Investment tract and said Khorsand tract, a distance of 461.68 feet to a 1/2 inch iron rod found for the southwest corner of said Beckett Investment tract, same being the southeast corner of that certain tract of land conveyed to MEJ Holdings, LLC, by deed recorded in cc# 20181212001510710 (OPRCCT), same being in the approximate centerline of a creek;

THENCE along the common line of said Beckett Investment tract and said MEJ tract, same being the approximate centerline of said creek as follows:

N 04°24'56" E, a distance of 402.72 feet to a point;

N 01°22'34" E, a distance of 100.00 feet to a point;

N 11°10'34" E, a distance of 133.00 feet to a point;

N 13°52'34" E, a distance of 70.00 feet to a point;

N 09°09'46" E, a distance of 56.86 feet to a point;

N 27°35'17" E, a distance of 25.10 feet to a point;

N 09°44'46" E, a distance of 26.46 feet to a point;

N 26°23'25" W, a distance of 16.51 feet to a point;

N 73°35'59" W, a distance of 39.19 feet to a point;

N 03°18'56" E, a distance of 9.09 feet to a point;

N 48°46'22" E, a distance of 22.54 feet to a point;

N 08°53'30" E, a distance of 56.48 feet to a point;

N 07°22'38" W, a distance of 38.92 feet to a point;

N 21°40'40" W, a distance of 27.10 feet to a point;

N 35°03'07" E, a distance of 21.67 feet to a point;

N 18°25'59" E, a distance of 12.49 feet to a point;

N 47°53'43" W, a distance of 15.64 feet to a point;

N 13°47'43" W, a distance of 8.19 feet to a point;

N 19°58'27" E, a distance of 10.67 feet to a point;

N 37°06'50" E, a distance of 15.66 feet to a point;

N 25°53'24" E, a distance of 22.37 feet to a point;

N 23°00'33" W, a distance of 14.77 feet to a point;

N 01°57'25" W, a distance of 27.53 feet to a point;

N 24°22'28" W, a distance of 19.28 feet to a point;

N 16°57'54" E, a distance of 36.94 feet to a point;

N 22°11'21" W, a distance of 23.42 feet to a point;

N 05°06'55" E, a distance of 23.61 feet to a point;

N 20°15'04" E, a distance of 18.51 feet to a point;

N 59°06'49" E, a distance of 29.77 feet to a point;

N 21°30'34" E, a distance of 27.60 feet to a point;

N 02°46'53" W, a distance of 41.96 feet to a point;

N 08°40'36" E, a distance of 46.51 feet to a 1/2 inch iron rod found in approximate centerline of said creek, same being the northeast corner of said MEJ tract, same being the southeast corner of that certain tract of land conveyed to Alexander Business Investments, LTD., by deed recorded in cc# 20121228001646070 (OPRCCT);

THENCE along the common line of said Beckett Investment tract and said Alexander tract, same being the approximate centerline of said creek as follows:

N 01°21'12" E, a distance of 41.64 feet to a point;

N 56°42'04" E, a distance of 69.23 feet to a point;

N 16°38'14" W, a distance of 65.83 feet to a point;

N 48°52'10" W, a distance of 44.78 feet to a point;

N 32°35'11" W, a distance of 32.89 feet to a point;

N 30°01'13" E, a distance of 18.42 feet to a point;

N 13°13'36" E, a distance of 53.61 feet to a point;

N 32°02'26" E, a distance of 33.11 feet to a point;

N 18°53'21" E, a distance of 25.86 feet to a point;

N 01°17'23" W, a distance of 61.40 feet to a point;

N 35°26'26" E, a distance of 19.74 feet to a point;

N 57°45'37" E, a distance of 68.00 feet to a point;

N 25°10'01" W, a distance of 33.76 feet to a point;

N 14°39'35" E, a distance of 56.00 feet to a point;

N 53°28'03" E, a distance of 50.27 feet to a point;

N 03°02'00" E, a distance of 31.20 feet to a point;

N 15°25'31" E, a distance of 30.99 feet to a point;

N 10°27'43" W, a distance of 70.52 feet to a point;

N 13°08'57" E, a distance of 31.91 feet to a point;

N 45°28'45" W, a distance of 33.58 feet to a point;

N 10°55'35" E, a distance of 18.97 feet to a point;

N 04°24'43" W, a distance of 15.74 feet to a point for the northwest corner of said Beckett Investment tract, same being the southwest corner of that certain tract of land conveyed to James Beckett, III, by deed recorded in Volume 4457, Page 173, Deed Records, Collin County, Texas (DRCT);

THENCE North 89 deg. 26 min. 46 sec. East, along the common line of said Beckett Investment tract and said James Beckett tract, passing at a distance of 300.00 feet, a 1/2 inch iron rod with "Peiser & Mankin SURV" red plastic cap set, and continuing a total distance of 2061.44 feet to a 1/2 inch iron rod with "Peiser & Mankin SURV" red plastic cap set for the northeast corner of said Beckett Investment tract, same being the southeast corner of said James Beckett tract, same being in the westerly right-of-way line of aforesaid F.M. Highway No. 2478;

THENCE S 00°55'33" E, along the common line of said Beckett Investment tract and said F.M. Highway No. 2478, a distance of 649.32 feet to a 1/2 inch iron rod found;

THENCE S 01°41'55" E, continuing along the common line of said Beckett Investment tract and said F.M. Highway No. 2478, a distance of 1125.03 feet to the POINT OF BEGINNING and containing 99.951 acres of computed land, more or less.

JOB NO.: 19-0702
DATE: 8/12/2019
FIELD DATE: 7/30/2019
SCALE: 1" = 200'
FIELD: J.D.H.
DRAWN: J.B.W.
CHECKED: T.R.M.

PEISER & MANKIN SURVEYING, LLC
www.peisersurveying.com
1604 HART STREET
SOUTHLAKE, TEXAS 76092
817-481-1806 (O)
COMMERCIAL
RESIDENTIAL
BOUNDARIES
TOPOGRAPHY
MORTGAGE
Texas
Surveyors
Member Since 1977

SHEET
1
OF
1

APPENDIX B
BUDGETED COSTS OF AUTHORIZED IMPROVEMENTS

Attachment: Draft Ordinance (Harper Estates PID – Levy Ordinance)

Richey Development Engineering, LLC

A CIVIL ENGINEERING AND LAND SURVEYING COMPANY
TEXAS REGISTERED ENGINEERING FIRM F-22337

8.J.b

PRELIMINARY ENGINEER'S QUANTITIES FOR BIDDING

Harper Estates(MM Celina 100, LLC)
76 RESIDENTIAL LOTS, AND 3 COMMON AREAS- 99.951 ACRES

NOTES PERTAINING TO THE PREPARATION OF THIS PRELIMINARY LAND DEVELOPMENT COST ANALYSIS

- 1) CIVIL ENGINEERING PLAN
 - Final Plans not yet approved.
- 2) THIS OPC ASSUMES:
 - Offsite Waterline Size, Length, and Easements have been determined or obtained.
- 3) FRANCHISE UTILITY COSTS NOT INCLUDED (Gas, Electric & Street Lights)
- 4) WITHOUT THE BENEFIT OF FINAL ENGINEERING PLANS
 - This analysis is based upon the attached plans that have not yet been submitted for approved.
- 5) DOES NOT INCLUDE POSSIBLE MOISTURE CONDITIONING OF LOTS
 - Moisture Conditioning will be determined by Geotechnical Engineer as part of the final soils report.
- 6) DOES NOT INCLUDE ESTIMATED DETENTION COSTS
 - Detention areas not yet determined.
 - Master Drainage Study not yet approved.
- 7) DOES NOT INCLUDE ANY HARDSCAPE, LANDSCAPE OR IRRIGATION THAT MAY BE REQUIRED
- 8) DOES NOT INCLUDE WATER MAIN THAT WILL BE REQUIRED
- 9) DOES NOT INCLUDE STREET LIGHTS
- 10) UNIT COSTS REFLECT CURRENT UNIT PRICES
 - Unit prices are based upon bid tabs from other recently bid projects.

6800 Weiskopf Ave, Suite 150, McKinney, Texas, 75070 (903) 819-3055

PRELIMINARY



Attachment: Draft Ordinance (Harper Estates PID – Levy Ordinance)

Richey Development Engineering, LLC

A CIVIL ENGINEERING AND LAND SURVEYING COMPANY
TEXAS REGISTERED ENGINEERING FIRM F-22337

8.J.b

PRELIMINARY ENGINEER'S OPINION OF PROBABLE COST

Harper Estates(MM Celina 100, LLC)
76 RESIDENTIAL LOTS, AND 3 COMMON AREAS- 99.951 ACRES

COMMUNITY NAME: Harper Estates

GROSS ACERAGE: 99.951

PHASES: 1

NET ACREAGE:

CITY OR TOWN: CELINA, TX

TOTAL DENSITY: 0.76 lots/acre

LANDPLAN:

CREATED BY: JDR

REVIEWED BY:

CREATED:

REVISED:

Authorized Improvements

Lot Count: 76

TOTAL

Grading Site Preparation	\$350,787.55
Water	\$1,230,304.00
Storm Drain	\$611,855.00
Street Improvements	\$2,208,618.25
Turn Lane Improvements	\$376,512.72
Screening/Landscape Walls	
Ret Walls	
Dry Utilities	
Engineering	\$150,150.00
City Fees	
Right of Way	\$1,000,000.00
Contingency/Development Fees 5%	\$246,411.38
PID Creation Costs	\$420,000.00
Total	\$6,594,638.89
Cost Per Lot	\$86,771.56

Attachment: Draft Ordinance (Harper Estates PID – Levy Ordinance)

Richey Development Engineering, LLC

A CIVIL ENGINEERING AND LAND SURVEYING COMPANY
TEXAS REGISTERED ENGINEERING FIRM F-22337

8.J.b

PRELIMINARY ENGINEER'S OPINION OF PROBABLE COST

Harper Estates(MM Celina 100, LLC)
76 RESIDENTIAL LOTS, AND 3 COMMON AREAS- 99.951 ACRES

ITEM	QUANTITY	UNIT	UNIT COST	TOTAL
EARTHWORK :				
SITE CLEARING & STRIPPING (INCLUDING CLEARING AREA SHOWN ON TREE PRESERVATION PLAN)	0	AC.	\$ 2,700.00	\$ -
ONSITE BALANCE CUT & FILL - (UNCLASSIFIED CUT) ONSITE CUT = 61766 CY, ONSITE FILL = 2141 CY	61,766	C.Y.	\$ 3.90	\$ 240,887.40
ROUGH GRADE LOTS	0	EA.	\$ 400.00	\$ -
SWALE & FINE GRADE LOTS	0	EA.	\$ 450.00	\$ -
PIPE & EMBEDMENT SPOILS	3,727	C.Y.	\$ 3.90	\$ 14,535.30
TESTING	65,493	C.Y.	\$ 0.75	\$ 49,119.75
EROSION CONTROL:				
PHASE 1				
SILT FENCE	8,846	L.F.	\$ 1.55	\$ 13,711.30
50'X30' STABILIZED CONSTRUCTION ENTRANCE	1	EA.	\$ 2,400.00	\$ 2,400.00
PHASE 2				
SILT FENCE	1,836	L.F.	\$ 1.55	\$ 2,845.80
Curlex 8' Bar Ditch	5,508	L.F.	\$ 1.40	\$ 7,711.20
INLET PROTECTION	25	EA.	\$ 500.00	\$ 12,500.00
MAINTAIN SILT FENCE	8,846	L.F.	\$ 0.80	\$ 7,076.80
GRASS SEEDING ALL DISTURBED AREA AFTER PAVING	0	AC	\$ 355.00	\$ -
TOTAL EARTHWORK				\$ 350,787.55

6800 Weiskopf Ave, Suite 150, McKinney, Texas, 75070 (903) 819-3055

Attachment: Draft Ordinance (Harper Estates PID - Levy Ordinance)

Job No. 21-012

By:ZLYR 10/24/22

Packet Pg. 1187

Richey Development Engineering, LLC

A CIVIL ENGINEERING AND LAND SURVEYING COMPANY
TEXAS REGISTERED ENGINEERING FIRM F-22337

8.J.b

PRELIMINARY ENGINEER'S OPINION OF PROBABLE COST

Harper Estates(MM Celina 100, LLC)
76 RESIDENTIAL LOTS, AND 3 COMMON AREAS- 99.951 ACRES

	QUANTITY	UNIT	UNIT COST	TOTAL
WATER DISTRIBUTION SYSTEM:				
8" PVC WATERLINE EMBD/BLKG	2,202	L.F.	\$ 60.00	\$ 132,120.00
8" GATE VALVE	10	EA.	\$ 3,000.00	\$ 30,000.00
FIRE HYDRANT ASSEMBLY (INCLUDES 6" PVC & VALVE)	2	EA.	\$ 6,400.00	\$ 12,800.00
CAST IRON FITTINGS	1	TON	\$ 12,500.00	\$ 8,625.00
12" STEEL CASING (MIN 0.75" THICK) PIPE BORED	144	L.F.	\$ 225.00	\$ 32,400.00
WATER TEST	2,202	L.F.	\$ 1.00	\$ 2,202.00
TRENCH SAFETY	2,202	L.F.	\$ 1.00	\$ 2,202.00
TOTAL WATER DISTRIBUTION				\$ 220,349.00

6800 Weiskopf Ave, Suite 150, McKinney, Texas, 75070 (903) 819-3055

Attachment: Draft Ordinance (Harper Estates PID - Levy Ordinance)

Job No. 21-012

By: ZLV 10/24/22

8.J.b

PRELIMINARY ENGINEER'S OPINION OF PROBABLE COST

	QUANTITY	UNIT	UNIT COST	TOTAL
WATER DISTRIBUTION SYSTEM:				
ONSITE				
8" PVC WATERLINE EMBD/BLKG	10,590	L.F.	\$ 60.00	\$ 635,400.00
8" GATE VALVE	35	EA.	\$ 3,000.00	\$ 105,000.00
FIRE HYDRANT ASSEMBLY (INCLUDES 6" PVC & VALVE)	18	EA.	\$ 6,400.00	\$ 115,200.00
CAST IRON FITTINGS	3	TON	\$ 12,500.00	\$ 31,375.00
SINGLE SERVICE - 1" & METER BOX	77	EA.	\$ 1,100.00	\$ 84,700.00
2" BLOW OFF VALVE	3	EA.	\$ 5,700.00	\$ 17,100.00
WATER TEST	10,590	L.F.	\$ 1.00	\$ 10,590.00
TRENCH SAFETY	10,590	L.F.	\$ 1.00	\$ 10,590.00
TOTAL WATER DISTRIBUTION				\$ 1,009,955.00

Attachment: Draft Ordinance (Harper Estates PID – Levy Ordinance)

6800 Weiskopf Ave, Suite 150, McKinney, Texas, 75070 (903) 819-3055

Harper Estates OPC (Cost Estimate) revised 10-24-22.xlsx

Job No. 21-012
By: ZLV 10/24/22

Packet Pg. 1189

Richey Development Engineering, LLC

A CIVIL ENGINEERING AND LAND SURVEYING COMPANY
TEXAS REGISTERED ENGINEERING FIRM F-22337

PRELIMINARY ENGINEER'S OPINION OF PROBABLE COST				
Harper Estates(MM Celina 100, LLC)				
76 RESIDENTIAL LOTS, AND 3 COMMON AREAS- 99.951 ACRES				
ITEM	QUANTITY	UNIT	UNIT COST	TOTAL
DRAINAGE:				
18" CLASS III RCP	327	LF.	\$ 70.00	\$ 22,890.00
21" CLASS III RCP	479	LF.	\$ 80.00	\$ 38,320.00
24" CLASS III RCP	260	LF.	\$ 85.00	\$ 22,100.00
30" CLASS III RCP	53	LF.	\$ 105.00	\$ 5,565.00
36" CLASS III RCP	18	LF.	\$ 115.00	\$ 2,070.00
4X2 CLASS III RCBC	141	LF.	\$ 340.00	\$ 47,940.00
5X2 CLASS III RCBC	65	LF.	\$ 360.00	\$ 23,400.00
6X3 CLASS III RCBC	375	LF.	\$ 425.00	\$ 159,375.00
6X6 DROP INLET	1	EA.	\$ 9,200.00	\$ 9,200.00
CONST 18" TYPE "C" HEADWALL	10	EA.	\$ 4,000.00	\$ 40,000.00
CONST 21" TYPE "C" HEADWALL	16	EA.	\$ 5,200.00	\$ 83,200.00
CONST 24" TYPE "C" HEADWALL	4	EA.	\$ 5,500.00	\$ 22,000.00
CONST 4X2" TYPE "C" DOUBLE HEADWALL (SW-0)	2	EA.	\$ 6,500.00	\$ 13,000.00
CONST 5X2" TYPE "C" SINGLE HEADWALL (SW-0)	2	EA.	\$ 7,000.00	\$ 14,000.00
CONST 6X3" TYPE "C" SINGLE HEADWALL (SW-0)	2	EA.	\$ 8,000.00	\$ 16,000.00
CONST TYPE "A" TXDOT HEADWALL PW-1	1	EA.	\$ 13,500.00	\$ 13,500.00
CONST TYPE "B" TXDOT HEADWALL CH-FW-0	1	EA.	\$ 16,000.00	\$ 16,000.00
DEBRIS SEPERATOR	4	E.A.	\$ 1,000.00	\$ 4,000.00
TRENCH SAFETY	1,718	LF.	\$ 1.50	\$ 2,577.00
TESTING	1,718	LF.	\$ 1.00	\$ 1,718.00
Detention				
Area SB 1	1	EA.	\$ 25,000.00	\$ 25,000.00
Area SB 2	1	EA.	\$ 18,000.00	\$ 18,000.00
Area SB 3	1	EA.	\$ 12,000.00	\$ 12,000.00
TOTAL SANITARY SEWER COLLECTION				\$ 611,855.00

6800 Weiskopf Ave, Suite 150, McKinney, Texas, 75070 (903) 819-3055

Job No. 21-012
By:ZLV 10/24/22

Richey Development Engineering, LLC

A CIVIL ENGINEERING AND LAND SURVEYING COMPANY
TEXAS REGISTERED ENGINEERING FIRM F-22337

8.J.b

PRELIMINARY ENGINEER'S OPINION OF PROBABLE COST

Harper Estates(MM Celina 100, LLC)
76 RESIDENTIAL LOTS, AND 3 COMMON AREAS- 99.951 ACRES

ITEM	QUANTITY	UNIT	UNIT COST	TOTAL
PAVING:				
7" 4000 PSI R/CONCRETE	28,381	S.Y.	\$ 65.00	\$ 1,844,765.00
6" LIME STABILIZED SUBGRADE	30,381	S.Y.	\$ 3.25	\$ 98,738.25
LIME MATERIAL (36 LBS/SY)(RESIDENTIAL STREETS & TEMP. ASPHA	547	TON	\$ 225.00	\$ 123,075.00
STOP SIGN WITH NAME BLADES (INCL. POLE)	6	EA.	\$ 1,100.00	\$ 6,600.00
STOP SIGN WITH NAME BLADES & NO OUTLET SIGNS (INCL. POLE)	2	EA.	\$ 1,250.00	\$ 2,500.00
STREET NAME BLADES (INCL. POLE & 2 NAME BLADES)	1	EA.	\$ 800.00	\$ 800.00
10' HIKE TRAIL	13,214	S.F.	\$ 10.00	\$ 132,140.00
TESTING	0	LS		INCLD
PAVING MAINTENANCE BOND	0	LS		INCLD
TOTAL PAVING				\$ 2,208,648.25

6800 Weiskopf Ave, Suite 150, McKinney, Texas, 75070 (903) 819-3055

Attachment: Draft Ordinance (Harper Estates PID - Levy Ordinance)

Job No. 21-012

By: ZLV 10/24/22

Richey Development Engineering, LLC

A CIVIL ENGINEERING AND LAND SURVEYING COMPANY
TEXAS REGISTERED ENGINEERING FIRM F-22337

8.J.b

PRELIMINARY ENGINEER'S OPINION OF PROBABLE COST

Harper Estates(MM Celina 100, LLC)
76 RESIDENTIAL LOTS, AND 3 COMMON AREAS- 99.951 ACRES

ITEM	QUANTITY	UNIT	UNIT COST	TOTAL
PAVING:				
8" 4000 PSI R/CONCRETE	4,392	S.Y.	\$ 70.00	\$ 307,440.00
6" LIME STABILIZED SUBGRADE	4,634	S.Y.	\$ 3.25	\$ 15,060.50
LIME MATERIAL (36 LBS/SY)(RESIDENTIAL STREETS & TEMP. ASPHA	83	TON	\$ 225.00	\$ 18,765.00
RPM (TYPE II-A-A)	40	EA.	\$ 6.00	\$ 240.00
RPM (TYPE II-C-R)	38	EA.	\$ 6.00	\$ 228.00
8" SOLID WHITE LINE	375	L.F.	\$ 4.00	\$ 1,500.00
12" SOLID YELLOW THERMOPLASTIC CROSS HATCH	1,922	L.F.	\$ 15.00	\$ 28,825.28
4" YELLOW THERMOPLASTIC STRIPE	1,051	L.F.	\$ 2.00	\$ 2,102.00
4" SOLID WHITE LINE THERMOPLASTIC STRIPE	926	L.F.	\$ 2.00	\$ 1,851.94
WHITE LEFT TURN ARROW THERMOPLASTIC	2	EA.	\$ 250.00	\$ 500.00
TESTING	0	LS		INCLD
PAVING MAINTENANCE BOND	0	LS		INCLD
TOTAL PAVING				\$ 376,512.72

6800 Weiskopf Ave, Suite 150, McKinney, Texas, 75070 (903) 819-3055

Attachment: Draft Ordinance (Harper Estates PID - Levy Ordinance)

Job No. 21-012

By: ZLV 10/24/22

APPENDIX C
LEGAL DESCRIPTION

Attachment: Draft Ordinance (Harper Estates PID – Levy Ordinance)

Harper Estates Public Improvement District

Metes and Bounds

BEING all that certain 99.951-acre tract of land situated in the W. A. Brown Survey, Abstract No. 55, S. P. Brown Survey, Abstract No. 62, and the John D. Brown Survey, Abstract No. 102, City of Celina, Collin County, Texas, and being all that certain tract of land conveyed to Beckett Investment Partners II, LP, by deed recorded in County Clerk's File No. (cc#) 20061020001512140, Official Public Records, Collin County, Texas (OPRCCT), and being more particularly described as follows:

BEGINNING at a 1/2 inch iron rod found for the most easterly southeast corner of said Beckett Investment tract, from which a 60D nail found in wood right-of-way monument bears North 07 deg. 46 min. East, 2.60 feet, and from which a 1/2 inch iron rod found bears S 02°14' E, 7.67 feet, same being the northeast corner of that certain tract of land conveyed to Booker Living Trust, by deed recorded in cc# 95-0020523, (DRCCT), same being in the westerly right-of-way line of F.M. Highway No. 2478 (100 foot right-of-way);

THENCE along the common line of said Beckett Investment tract and said Booker tract as follows:

S 89°01'38" W, a distance of 1105.31 feet to a 1/2-inch iron found for corner, from which a 5/8-inch iron rod found bears N 87°56' W, 0.16 feet;

S 01°01'07" E, a distance of 340.84 feet to a 1.5-inch brass disk monument found for the most southerly southeast corner of said Beckett Investment tract, same being the northeast corner of that certain tract of land conveyed to Story Living Trust, by deed recorded in cc# 20141223001395220 (OPRCCT);

THENCE S 89°35'38" W, along the common line of said Beckett Investment tract and said Story tract, a distance of 800.28 feet to a 1/2-inch iron rod found for angle point, same being the northwest corner of said Story tract, same being the northeast corner of that certain tract of land conveyed to Jay Khorsand and Sherry Sirospur, by deed recorded in Volume 5596, Page 5483 (DRCCT);

THENCE S 89°59'34" W, along the common line of said Beckett Investment tract and said Khorsand tract, a distance of 461.68 feet to a 1/2-inch iron rod found for the southwest corner of said Beckett Investment tract, same being the southeast corner of that certain tract of land conveyed to MEJ Holdings, LLC, by deed recorded in cc# 20181212001510710 (OPRCCT), same being in the approximate centerline of a creek;

THENCE along the common line of said Beckett Investment tract and said MEJ tract, same being the approximate centerline of said creek as follows:

N 04°24'56" E, a distance of 402.72 feet to a point;
 N 01°22'34" E, a distance of 100.00 feet to a point;
 N 11°10'34" E, a distance of 133.00 feet to a point;
 N 13°52'34" E, a distance of 70.00 feet to a point;
 N 09°09'46" E, a distance of 56.86 feet to a point;
 N 27°35'17" E, a distance of 25.10 feet to a point;
 N 09°44'46" E, a distance of 26.46 feet to a point;
 N 26°23'25" W, a distance of 16.51 feet to a point;

N 73°33'59" W, a distance of 39.19 feet to a point;
 N 03°18'56" E, a distance of 9.09 feet to a point;
 N 48°46'22" E, a distance of 22.54 feet to a point;
 N 08°53'30" E, a distance of 56.48 feet to a point;
 N 07°22'38" W, a distance of 38.92 feet to a point;
 N 21°40'40" W, a distance of 27.10 feet to a point;
 N 35°03'07" E, a distance of 21.67 feet to a point;
 N 18°25'59" E, a distance of 12.49 feet to a point;
 N 47°53'43" W, a distance of 15.64 feet to a point;
 N 13°47'43" W, a distance of 9.19 feet to a point;
 N 19°58'27" E, a distance of 10.67 feet to a point;
 N 37°06'50" E, a distance of 15.66 feet to a point;
 N 25°53'24" E, a distance of 22.37 feet to a point;
 N 23°00'33" W, a distance of 14.77 feet to a point;
 N 01°57'25" W, a distance of 27.53 feet to a point;
 N 24°25'28" W, a distance of 19.28 feet to a point;
 N 16°57'54" E, a distance of 36.94 feet to a point;
 N 22°11'21" W, a distance of 23.42 feet to a point;
 N 05°06'55" E, a distance of 23.61 feet to a point;
 N 20°15'04" E, a distance of 18.51 feet to a point;
 N 59°06'49" E, a distance of 29.77 feet to a point;
 N 21°30'34" E, a distance of 27.60 feet to a point;
 N 02°46'53" W, a distance of 41.96 feet to a point;
 N 08°40'36" E, a distance of 46.51 feet to a 1/2-inch iron rod found in approximate centerline of said creek, same being the northeast corner of said MEJ tract, same being the southeast corner of that certain tract of land conveyed to Alexander Business Investments, LTD., by deed recorded in cc# 20121228001646070 (OPRCCT);

THENCE along the common line of said Beckett Investment tract and said Alexander tract, same being the approximate centerline of said creek as follows:

N 01°21'12" E, a distance of 41.64 feet to a point;
 N 56°42'04" E, a distance of 69.23 feet to a point;
 N 16°38'14" W, a distance of 65.83 feet to a point;
 N 48°52'10" W, a distance of 44.78 feet to a point;
 N 32°35'11" W, a distance of 32.89 feet to a point;
 N 30°01'13" E, a distance of 18.42 feet to a point;
 N 13°13'36" E, a distance of 53.61 feet to a point;
 N 32°02'26" E, a distance of 33.11 feet to a point;
 N 18°53'21" E, a distance of 25.86 feet to a point;
 N 01°17'23" W, a distance of 61.40 feet to a point;
 N 35°26'26" E, a distance of 19.74 feet to a point;
 N 57°45'37" E, a distance of 68.00 feet to a point;
 N 25°10'01" W, a distance of 33.76 feet to a point;
 N 14°39'35" E, a distance of 56.00 feet to a point;
 N 53°28'03" E, a distance of 50.27 feet to a point;
 N 03°02'00" E, a distance of 31.20 feet to a point;
 N 15°25'31" E, a distance of 30.99 feet to a point;

N 10°27'43" W, a distance of 70.52 feet to a point;
 N 13°08'57" E, a distance of 31.91 feet to a point;
 N 45°28'45" W, a distance of 33.58 feet to a point;
 N 10°55'35" E, a distance of 18.97 feet to a point;
 N 04°24'43" W, a distance of 15.74 feet to a point for the northwest corner of said Beckett Investment tract, same being the southwest corner of that certain tract of land conveyed to James Beckett, III, by deed recorded in Volume 4457, Page 173, Deed Records, Collin County, Texas (DRCCT);

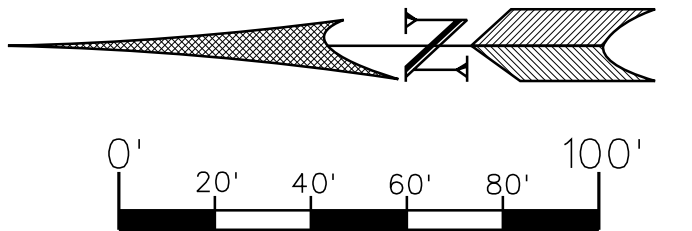
THENCE North 89 deg. 26 min. 46 sec. East, along the common line of said Beckett Investment tract and said James Beckett tract, passing at a distance of 300.00 feet, a ½-inch iron rod with "Peiser & Mankin SURV" red plastic cap set, and continuing a total distance of 2061.44 feet to a ½-inch iron rod with "Peiser & Mankin SURV" red plastic cap set for the northeast corner of said Beckett Investment tract, same being the southeast corner of said James Beckett tract, same being in the westerly right-of-way line of aforesaid F.M. Highway No. 2478;

THENCE S 00°55'33" E, along the common line of said Beckett Investment tract and said F.M. Highway No. 2478, a distance of 649.32 feet to a ½-inch iron rod found;

THENCE S 01°41'55" E, continuing along the common line of said Beckett Investment tract and said F.M. Highway No. 2478, a distance of 1125.03 feet to the POINT OF BEGINNING and containing 99.951 acres of computed land, more or less.

APPENDIX D
DIAGRAMS OF THE AUTHORIZED IMPROVEMENTS

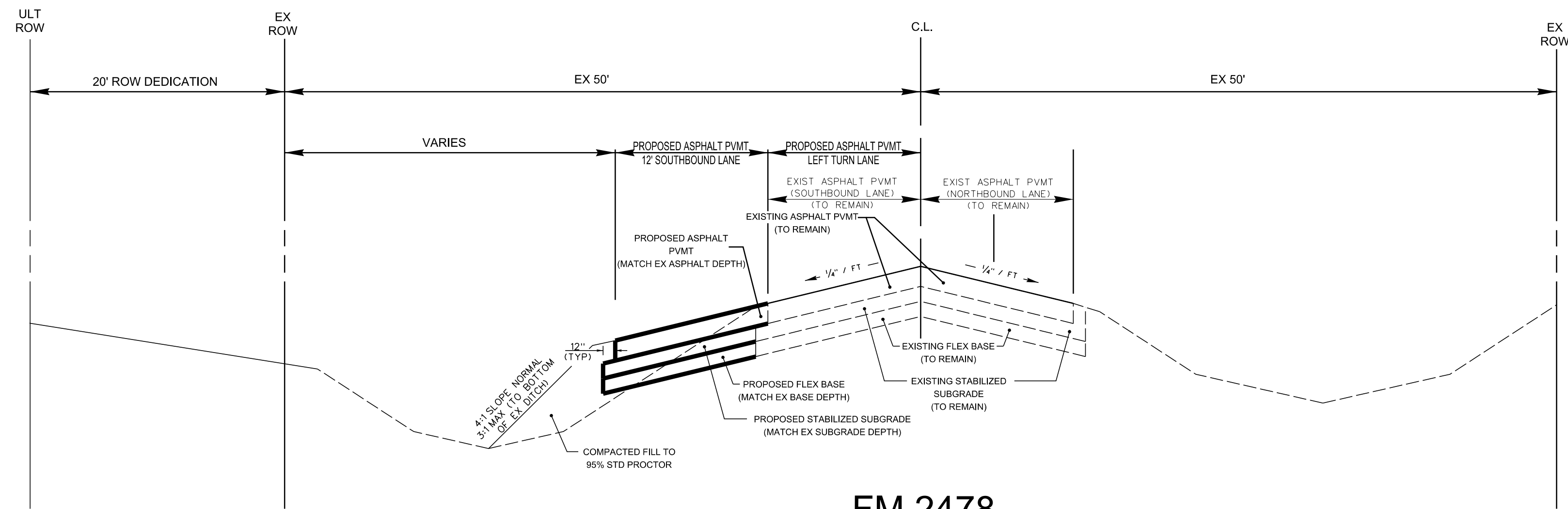
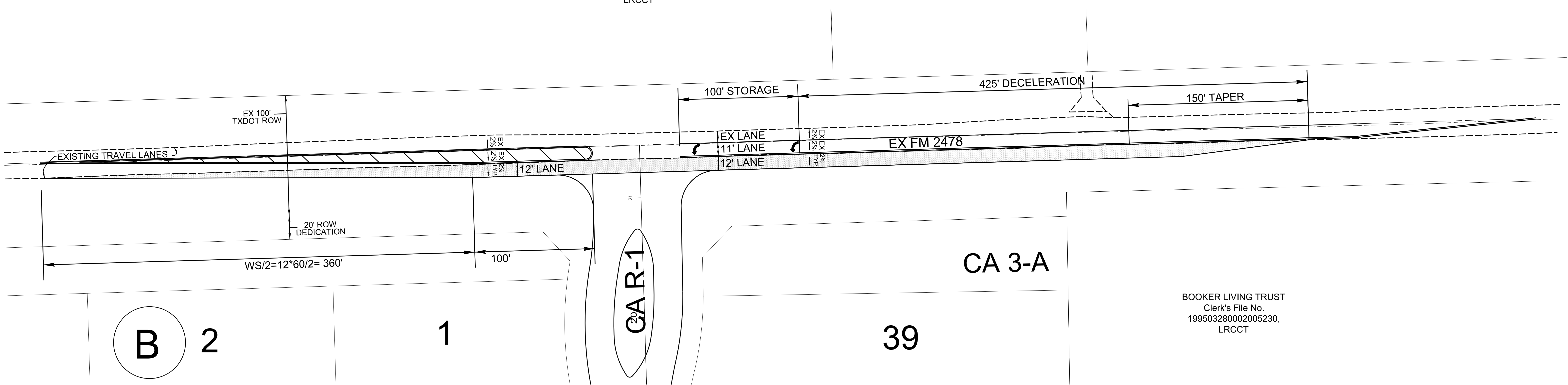
Attachment: Draft Ordinance (Harper Estates PID – Levy Ordinance)



TED W. EMRIE &
APRIL EMRIE
Clerk's File No.
19950915000687580,
LRCCT

THE COTTAGE HILL
CEMETARY
ASSOCIATION
Volume 458, Page 439,
LRCCT

THE COTTAGE HILL CEMETARY
ASSOCIATION
Volume 236, Page 475, LRCCT



FM 2478
TYPICAL WIDENING SECTION
N.T.S.

SCALE	DESIGNED BY	CHECKED BY	REVISIONS		DESCRIPTION
			DATE	BY	
1"=40'	TMH	JDR			

BOOKER LIVING TRUST
Clerk's File No.
199503280002005230,
LRCCT

6800 Weiskopf Avenue
Suite 150
McKinney, TX 75070
TEXAS REGISTERED ENGINEERING FIRM F-22337
TEXAS REGISTERED SURVEYING FIRM #10194716

HARPER ESTATES

MM CELINA 100, LLC

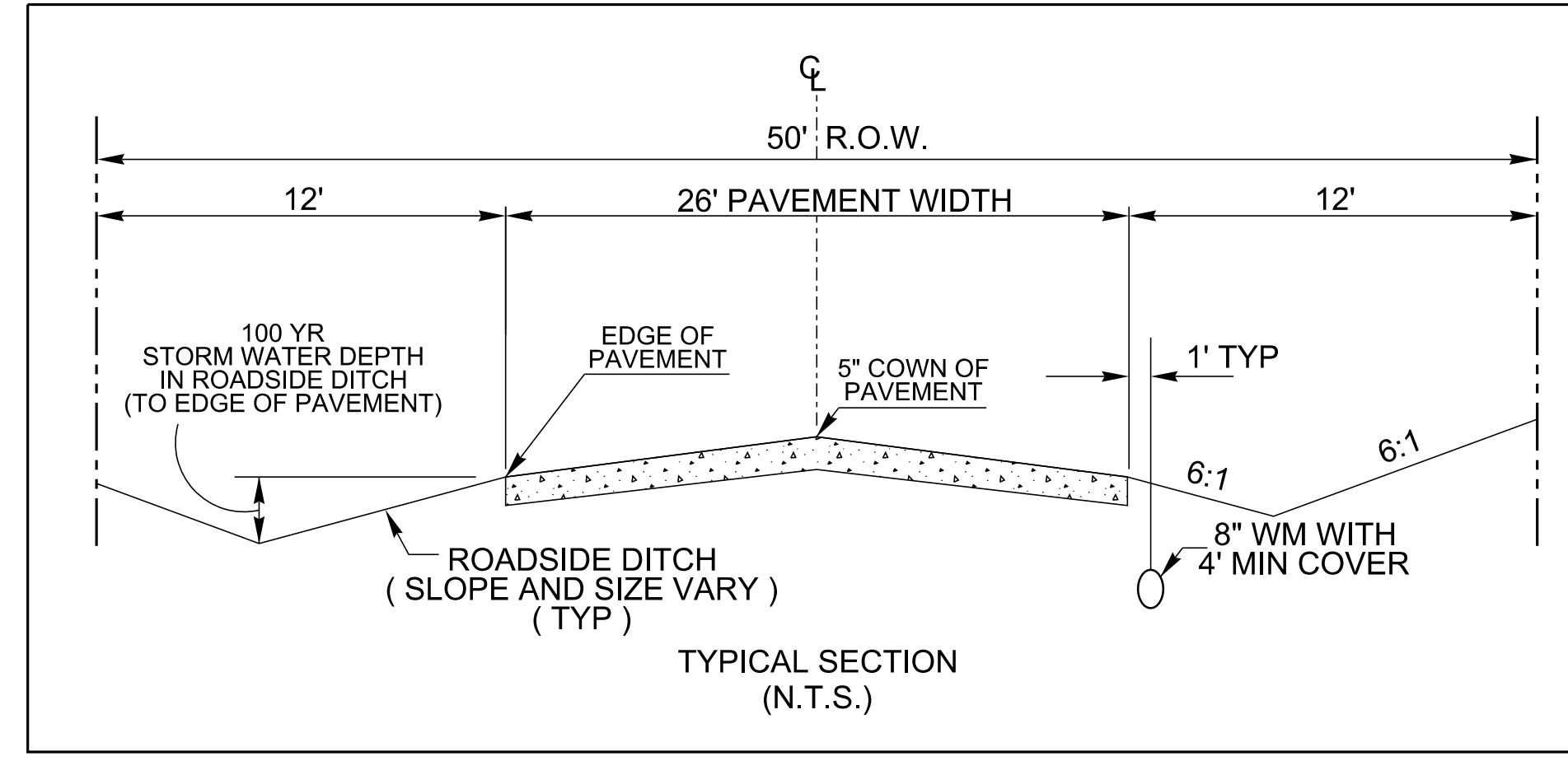
OFFSITE ROADWAY EXHIBIT

PROJECT NUMBER
21-012

DATE
AUGUST 2022

SCALE
1"=40'

SHEET NO
R-2





**RICHEY DEVELOPMENT
ENGINEERING, LLC**
A CIVIL ENGINEERING & SURVEYING COMPANY

6800 Weiskopf Avenue
Suite 150
McKinney, TX 75070
TEXAS REGISTERED ENGINEERING FIRM #22
TEXAS REGISTERED SURVEYING FIRM #1019

HARPER ESTATES
MM CELINA 100, LLC

ON-SITE ROADWAY EXHIBIT

PROJECT NUMBER
21-012

DATE
AUGUST 21

SCALE
1"=120'

SHEET NO
R-1

Packet Pg. 1199



APPENDIX E
PID ASSESSMENT NOTICE

Attachment: Draft Ordinance (Harper Estates PID – Levy Ordinance)

AFTER RECORDING RETURN TO:

 _____]¹

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
 CITY OF CELINA, TEXAS
 CONCERNING THE FOLLOWING PROPERTY

 STREET ADDRESS

LOT TYPE _____ PRINCIPAL ASSESSMENT: \$ _____

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Celina, Texas (the "City"), for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Harper Estates Public Improvement District*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from the City. The exact amount of each annual installment will be approved each year by the City Council in the annual service plan update for the District. More information about the assessments, including the amounts and due dates, may be obtained from the City.

Your failure to pay any assessment or any annual installment may result in penalties and interest being added to what you owe or in a lien on and the foreclosure of your property.

Attachment: Draft Ordinance (Harper Estates PID – Levy Ordinance)

¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF
PURCHASER

SIGNATURE OF
PURCHASER

The undersigned seller acknowledges providing this notice to the potential purchaser before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

Attachment: Draft Ordinance (Harper Estates PID – Levy Ordinance)

² To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE:

DATE:

SIGNATURE OF
PURCHASER

SIGNATURE OF
PURCHASER

STATE OF TEXAS

§

COUNTY OF COLLIN

§

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]³

Attachment: Draft Ordinance (Harper Estates PID – Levy Ordinance)

³ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF COLLIN

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]⁴

⁴ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

APPENDIX F
ASSESSMENT PER UNIT, PROJECTED LEVERAGE AND PROJECTED TAX RATE
EQUIVALENTS

Appendix F

For purposes of calculating and allocating the Assessments, the Assessed Property has been classified as one Lot Type.

“**Lot Type 1**” means lots identified as such on the Assessment Roll, being lots typically with a Lot width of approximately 100 feet, as provided by the development standards shown in the Development Agreement.

A) Proposed Development

Table F-1 shows the proposed residential units to be developed within the PID.

Table F-1
Proposed Development within the PID

Description		Proposed Development
Lot Type 1 (100 Ft)	76	Units
Total	76	Units

B) Calculation of Equivalent Units

As explained under Section IV, for purpose of this Service and Assessment Plan, the City Council has determined that the Budgeted Costs of the Authorized Improvements to be financed with the PID Bonds and PID Reimbursement Agreement shall be allocated to the Assessed Property by spreading the entire Assessment across the Parcels based on the estimated Equivalent Units.

For purposes of this Plan, the City Council has determined that the Assessments shall be allocated to the Assessed Property on the basis of the average home value of each Lot Type, and that such method of allocation will result in the imposition of equal shares of the Assessments on Parcels similarly benefited. In determining the average home value of each Lot Type, the City Council has taken into consideration (i) the type of lots (i.e., 100 Ft lots); (ii) current and projected home prices; (iii) the costs of the Authorized Improvements, and (iv) the ability of different property types to utilize and benefit from the Authorized Improvements.

Having taken into consideration the matters described above, the City Council has determined that allocating the Assessments among Parcels based on average home value is best accomplished by creating classifications of benefited Parcels based on the “Lot Types” defined above. This classification, Lot Type 1 (100 Ft Lots), represents the current projected highest value for residential lots are set forth in Table F-2. Assessments are allocated to each Lot Type on the basis of the average home value for each class of lots. This is accomplished by giving each Lot Type an Equivalent Unit factor. Equivalent Units are the ratio of the average value of lots within each assessment class, setting the Equivalent Unit factor for Lot Type 1 (100 Ft Lots) to 1.0.

Table F-2
Equivalent Unit Factors

Lot Type	Estimated Average Value	Equivalent Unit Factor
Lot Type 1 (100 Ft)	\$1,100,000	1.00 Per dwelling unit

The total Equivalent Units for the PID are shown in Table F-3 as calculated based on the Equivalent Unit factors shown in Table F-2, estimated Lot Types and number of units estimated to be built within the PID.

Table F-3
Equivalent Units- PID

Description	Planned No. of Units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (100 Ft)	76	1.00	76.00
Total	76		76.00

C) Allocation of Assessments to Lots within the PID

The total amount of the PID Bonds and PID Reimbursement Agreement which represents the total Assessment to be allocated on all Parcels within the PID, is \$7,600,000 As shown in Table F-3, there are a total of 76.00 Equivalent Units, resulting in an Assessment per Equivalent Unit of \$100,000.00 (i.e., $\$7,600,000 \div 76.00 = \$100,000.00$).

The Assessment per dwelling unit is calculated as the product of (i) \$100,000.00 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the Assessment for a Lot Type 1 (100 Ft Lot) dwelling unit is \$100,000.00 (i.e. $\$100,000.00 \times 1.00$).

Table F-4 sets forth the Assessment per dwelling unit within the PID.

Table F-4
Assessment Per Unit – PID

Description	Planned No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per Dwelling Unit	Total Assessments
Lot Type 1 (100 Ft)	76	\$100,000	1.00	\$100,000.00 Per dwelling unit	\$7,600,000
Total	76				\$7,600,000

The projected leverage calculated based on the estimated finished lot values and home values for each unit is shown in Table F-5.

Table F-5
Projected Leverage – PID

Description	Planned No. of Units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Assessment per Unit	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 (100 Ft)	76	\$250,000	\$1,100,000	\$100,000.00	2.50	11.00

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each unit is shown in Table F-6.

Table F-6
Estimated Tax Rate Equivalent per unit – PID

Description	Planned No. of Units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Projected Average Annual Installment per unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 1 (100 Ft)	76	\$250,000	\$1,100,000	\$8,766.76	\$3.51	\$0.80

The Assessment and Annual Installments for each Parcel or Lot located within the PID is shown on the Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

APPENDIX G
ASSESSMENT ROLL

Attachment: Draft Ordinance (Harper Estates PID – Levy Ordinance)

Appendix G
Assessment Roll

Parcel
Assessment
Equivalent Units

2087935 and 283 **5**
\$7,600 **)**
7 **)**

Year ¹	Principal ²	Interest ²	Principal ³	Interest ³	Administrative Expenses ⁴	Additional Interest ⁵	Capitalized Interest	Total Annual Installment
2023	\$0	\$346,875	\$0	\$0	\$0	\$0	(\$346,875)	\$0
2024	\$0	\$462,500	\$3,000	\$19,775	\$45,900	\$37,000	(\$462,500)	\$105,675
2025	\$107,000	\$462,500	\$3,000	\$11,131	\$46,818	\$37,000	\$0	\$667,449
2026	\$113,000	\$455,813	\$3,000	\$10,961	\$47,754	\$36,465	\$0	\$666,993
2027	\$120,000	\$448,750	\$3,000	\$10,792	\$48,709	\$35,900	\$0	\$667,151
2028	\$126,000	\$441,250	\$4,000	\$10,622	\$49,684	\$35,300	\$0	\$666,856
2029	\$134,000	\$433,375	\$4,000	\$10,396	\$50,677	\$34,670	\$0	\$667,118
2030	\$141,000	\$425,000	\$4,000	\$10,170	\$51,691	\$34,000	\$0	\$665,851
2031	\$150,000	\$416,188	\$4,000	\$9,944	\$52,725	\$33,295	\$0	\$666,153
2032	\$159,000	\$406,813	\$4,000	\$9,718	\$53,779	\$32,545	\$0	\$665,851
2033	\$168,000	\$396,875	\$5,000	\$9,492	\$54,855	\$31,750	\$0	\$665,977
2034	\$178,000	\$386,375	\$5,000	\$9,210	\$55,952	\$30,910	\$0	\$665,447
2035	\$189,000	\$375,250	\$5,000	\$8,927	\$57,071	\$30,020	\$0	\$665,268
2036	\$201,000	\$363,438	\$6,000	\$8,645	\$58,212	\$29,075	\$0	\$666,368
2037	\$213,000	\$350,875	\$6,000	\$8,306	\$59,377	\$28,070	\$0	\$665,628
2038	\$226,000	\$337,563	\$6,000	\$7,967	\$60,564	\$27,005	\$0	\$665,095
2039	\$240,000	\$323,438	\$7,000	\$7,628	\$61,775	\$25,875	\$0	\$665,716
2040	\$255,000	\$308,438	\$7,000	\$7,232	\$63,011	\$24,675	\$0	\$665,356
2041	\$271,000	\$292,500	\$7,000	\$6,837	\$64,271	\$23,400	\$0	\$665,008
2042	\$288,000	\$275,563	\$8,000	\$6,441	\$65,557	\$22,045	\$0	\$665,606
2043	\$307,000	\$257,563	\$8,000	\$5,989	\$66,868	\$20,605	\$0	\$666,023
2044	\$326,000	\$238,375	\$9,000	\$5,537	\$68,205	\$19,070	\$0	\$666,187
2045	\$347,000	\$218,000	\$9,000	\$5,029	\$69,569	\$17,440	\$0	\$666,038
2046	\$369,000	\$196,313	\$10,000	\$4,520	\$70,960	\$15,705	\$0	\$666,498
2047	\$393,000	\$173,250	\$10,000	\$3,955	\$72,380	\$13,860	\$0	\$666,445
2048	\$418,000	\$148,688	\$11,000	\$3,390	\$73,827	\$11,895	\$0	\$666,800
2049	\$445,000	\$122,563	\$11,000	\$2,769	\$75,304	\$9,805	\$0	\$666,444
2050	\$474,000	\$94,750	\$12,000	\$2,147	\$76,810	\$7,580	\$0	\$667,287
2051	\$505,000	\$65,125	\$13,000	\$1,469	\$78,346	\$5,210	\$0	\$668,151
2052	\$537,000	\$33,563	\$13,000	\$735	\$79,913	\$2,685	\$0	\$666,896
Total	\$7,400,000	\$9,257,563	\$200,000	\$219,729	\$1,780,564	\$712,855	(\$809,375)	\$18,761,355

Attachment: Draft Ordinance (Harper Estates PID – Levy Ordinance)

¹The 9/1/20XX dates represent the assessment year (bond year) end for the PID Reimbursement Agreement and PID Bonds.

²Represents the principal and interest on the PID Bonds. Interest is calculated using an interest rate of 6.25% and will be updated with the actual interest rate on the PID Bonds at final pricing.

³Represents the principal and interest due under the PID Reimbursement Agreement. Interest is calculated using an interest rate of 5.65% in year 1 through 5 and 5.65% thereafter. The interest in year 2023 will be collected together with the first annual installment due by January 31, 2024.

⁴Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in year 2023 are being funded with bond proceeds.

⁵Additional Interest is only charged on the portion of the Assessments associated with the PID Bonds.

Appendix G-1
Assessment Roll by Lot Type

Parcel
Assessment
Equivalent Units

Lot Type 1 (10)
\$100,00)
)

Year ¹	Principal ²	Interest ²	Principal ³	Interest ³	Administrative Expenses ⁴	Additional Interest ⁵	Capitalized Interest	Total Annual Installment
2023	\$0	\$4,564	\$0	\$0	\$0	\$0	(\$4,564)	\$0
2024	\$0	\$6,086	\$39	\$260	\$604	\$487	(\$6,086)	\$1,390
2025	\$1,408	\$6,086	\$39	\$146	\$616	\$487	\$0	\$8,782
2026	\$1,487	\$5,998	\$39	\$144	\$628	\$480	\$0	\$8,776
2027	\$1,579	\$5,905	\$39	\$142	\$641	\$472	\$0	\$8,778
2028	\$1,658	\$5,806	\$53	\$140	\$654	\$464	\$0	\$8,774
2029	\$1,763	\$5,702	\$53	\$137	\$667	\$456	\$0	\$8,778
2030	\$1,855	\$5,592	\$53	\$134	\$680	\$447	\$0	\$8,761
2031	\$1,974	\$5,476	\$53	\$131	\$694	\$438	\$0	\$8,765
2032	\$2,092	\$5,353	\$53	\$128	\$708	\$428	\$0	\$8,761
2033	\$2,211	\$5,222	\$66	\$125	\$722	\$418	\$0	\$8,763
2034	\$2,342	\$5,084	\$66	\$121	\$736	\$407	\$0	\$8,756
2035	\$2,487	\$4,938	\$66	\$117	\$751	\$395	\$0	\$8,754
2036	\$2,645	\$4,782	\$79	\$114	\$766	\$383	\$0	\$8,768
2037	\$2,803	\$4,617	\$79	\$109	\$781	\$369	\$0	\$8,758
2038	\$2,974	\$4,442	\$79	\$105	\$797	\$355	\$0	\$8,751
2039	\$3,158	\$4,256	\$92	\$100	\$813	\$340	\$0	\$8,759
2040	\$3,355	\$4,058	\$92	\$95	\$829	\$325	\$0	\$8,755
2041	\$3,566	\$3,849	\$92	\$90	\$846	\$308	\$0	\$8,750
2042	\$3,789	\$3,626	\$105	\$85	\$863	\$290	\$0	\$8,758
2043	\$4,039	\$3,389	\$105	\$79	\$880	\$271	\$0	\$8,763
2044	\$4,289	\$3,137	\$118	\$73	\$897	\$251	\$0	\$8,766
2045	\$4,566	\$2,868	\$118	\$66	\$915	\$229	\$0	\$8,764
2046	\$4,855	\$2,583	\$132	\$59	\$934	\$207	\$0	\$8,770
2047	\$5,171	\$2,280	\$132	\$52	\$952	\$182	\$0	\$8,769
2048	\$5,500	\$1,956	\$145	\$45	\$971	\$157	\$0	\$8,774
2049	\$5,855	\$1,613	\$145	\$36	\$991	\$129	\$0	\$8,769
2050	\$6,237	\$1,247	\$158	\$28	\$1,011	\$100	\$0	\$8,780
2051	\$6,645	\$857	\$171	\$19	\$1,031	\$69	\$0	\$8,791
2052	\$7,066	\$442	\$171	\$10	\$1,051	\$35	\$0	\$8,775
Total	\$97,368	\$121,810	\$2,632	\$2,891	\$23,428	\$9,380	(\$10,650)	\$246,860

Attachment: Draft Ordinance (Harper Estates PID – Levy Ordinance)

¹The 9/1/20XX dates represent the assessment year (bond year) end for the PID Reimbursement Agreement and PID Bonds.

²Represents the principal and interest on the PID Bonds. Interest is calculated using an interest rate of 6.25% and will be updated with the actual interest rate on the PID Bonds at final pricing.

³Represents the principal and interest due under the PID Reimbursement Agreement. Interest is calculated using an interest rate of 5.65% in years 1 through 5 and 5.65% thereafter. The 2023 interest will be collected together with the first annual installment due by January 31, 2024.

⁴Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in year 2023 are being funded with bond proceeds.

⁵Additional Interest is only charged on the portion of the Assessments associated with the PID Bonds.



Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Jonathan Pollard, Senior Planner
CC: Jason Laumer, City Manager
Date: February 14, 2023
Re: Mustang Lakes Phase 7 PID - Improvement Levy Ordinance

Action Requested:

The Celina City Council will conduct a public hearing to consider testimony and act upon an ordinance accepting and approving a final amended and restated The Lakes at Mustang Ranch Public Improvement District Service and Assessment Plan, including the Phase #7 Assessment Roll; making a finding of special benefit to property within Phase #7 of The Lakes at Mustang Ranch Public Improvement District; levying special assessments against such property and establishing a lien on such property; providing for the method of assessment and the payment of the assessments levied against the Phase #7 assessed property, in accordance with Chapter 372 of the Texas Local Government Code, as amended. (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance) (Pollard)

Background:

Please refer to the attachments for additional information.

Supporting Documents:

- Staff Presentation
- Draft Ordinance

Staff Recommendation:

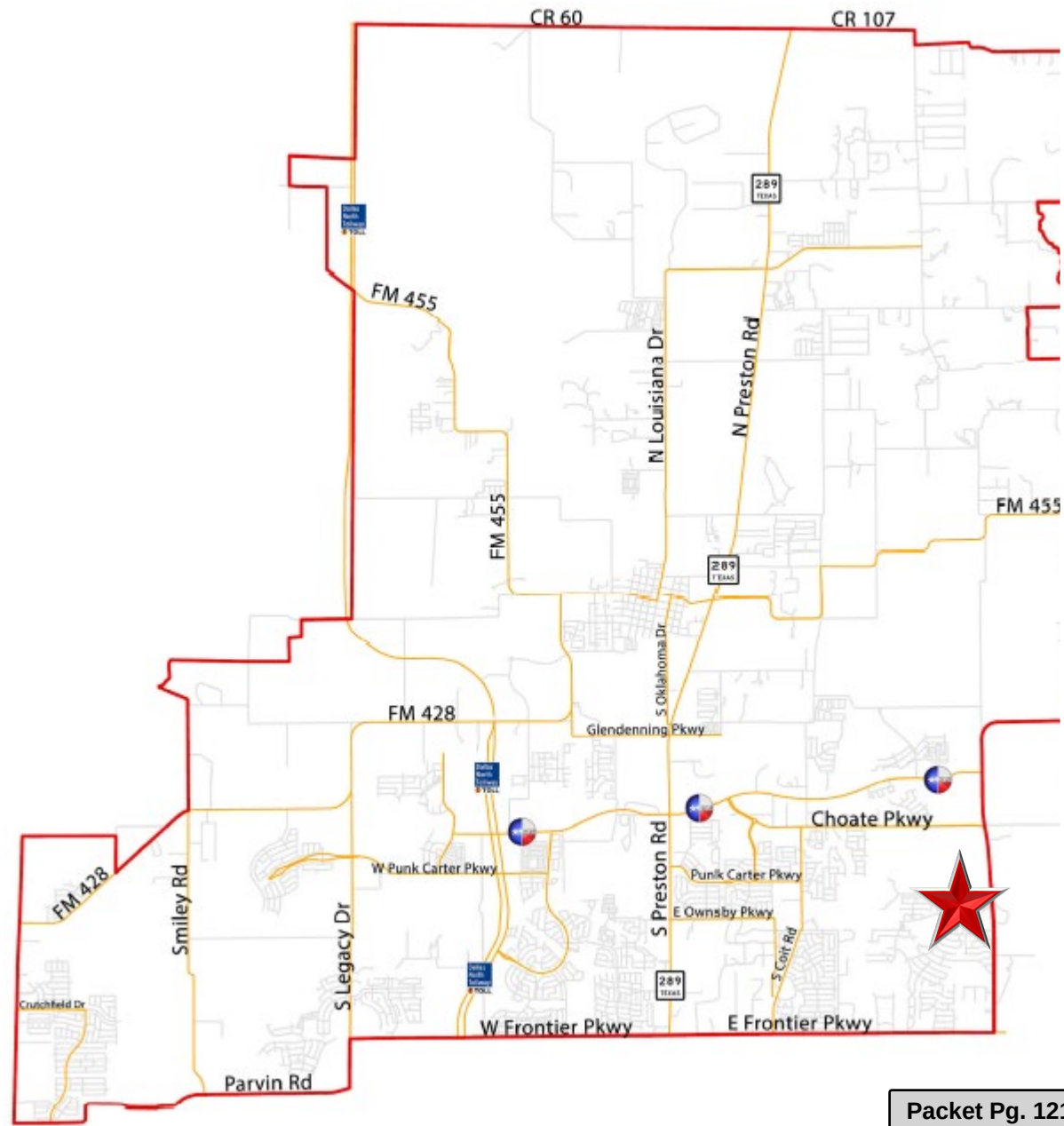
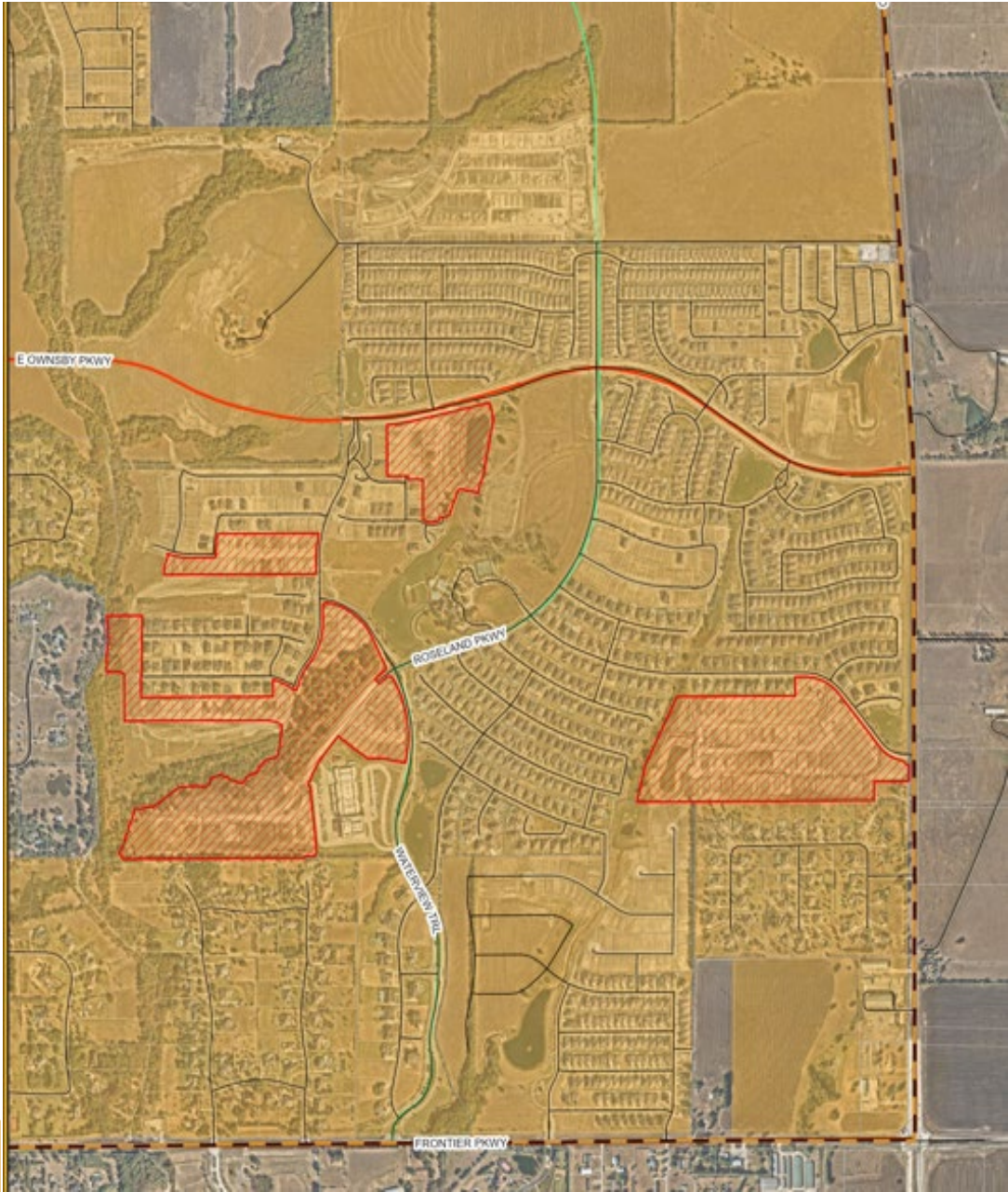
Staff recommends approval.

MUSTANG LAKES PHASE 7

PID ASSESSMENT - LEVY ORDINANCE

City Council
February 14, 2023





PID OVERVIEW

- 171 lots
- Estimated Authorized Improvement cost: \$7.9 mm
- Estimated PID assessment amount: \$7.9 mm

PID ASSESSMENT

Assessment per Unit	
1 Acre Lot	\$84,706
100' Lot	\$55,060
86' Lot	\$41,506
74' Lot	\$36,424
65' Lot	\$31,342

PID TIMELINE

- ~~January 10, 2023 – PID Pre-SAP Resolution~~
- February 14, 2023 – SAP/Levy Ordinance

RECOMMENDATION

- Staff recommends approval as presented

ORDINANCE NO. 2023-__

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS ACCEPTING AND APPROVING AN AMENDED AND RESTATED SERVICE AND ASSESSMENT PLAN AND PHASE #7 ASSESSMENT ROLL FOR THE LAKES AT MUSTANG RANCH PUBLIC IMPROVEMENT DISTRICT; MAKING A FINDING OF SPECIAL BENEFIT TO THE PROPERTY WITHIN PHASE #7 OF THE DISTRICT; LEVYING SPECIAL ASSESSMENTS AGAINST PROPERTY WITHIN PHASE #7 OF THE DISTRICT AND ESTABLISHING A LIEN ON SUCH PROPERTY; PROVIDING FOR THE METHOD OF ASSESSMENT AND THE PAYMENT OF THE ASSESSMENTS IN ACCORDANCE WITH CHAPTER 372, TEXAS LOCAL GOVERNMENT CODE, AS AMENDED; PROVIDING PENALTIES AND INTEREST ON DELINQUENT ASSESSMENTS; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, on January 24, 2008, a petition was submitted and filed with the City Secretary (the "City Secretary") of the City of Celina, Texas (the "City") pursuant to the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code, as amended (the "PID Act"), requesting the creation of a public improvement district in the City; and

WHEREAS, the petition contained the signatures of the owners of taxable property representing more than fifty percent of the appraised value of taxable real property liable for assessment within the District, as determined by the then current ad valorem tax rolls of Collin Central Appraisal District and the signatures of the property owners who own taxable real property that constitutes more than fifty percent of the area of all taxable property within the District that is liable for assessment; and

WHEREAS, on February 11, 2008, after due notice, the City Council of the City (the "City Council") held a public hearing in the manner required by law on the advisability of the public improvements and services (the "Authorized Improvements") described in the petition as required by Section 372.009 of the PID Act; and, after all were given an opportunity to speak and no comments were offered or filed in opposition to the proposed Authorized Improvements or the creation of the District, the City Council closed the public hearing on February 11, 2008; and

WHEREAS, on March 10, 2008, the City Council made the findings required by Section 372.009(b) of the PID Act and, by Resolution No. 2008-06R (the "Authorization Resolution") adopted by a majority of the members of the City Council, authorized and created the Lakes at Mustang Ranch Public Improvement District (the "District") in accordance with its finding as to the advisability of the Authorized Improvements; and

WHEREAS, the City published the Authorization Resolution as required by law; and

WHEREAS, no written protests regarding the creation of the District from any owners of record of property within the District were filed with the City Secretary; and

WHEREAS, on January 10, 2023, the City Council adopted a resolution approving a preliminary amended and restated service and assessment plan, including a proposed

assessment roll for Phase #7 of the District; calling for a public hearing to consider an ordinance levying assessments on property within Phase #7 of the District (the "Assessments"); authorizing and directing the City Secretary of the City to file the proposed assessment roll for Phase #7 of the District and make such assessment roll available for public inspection; authorizing and directing the publication of notice of a public hearing to consider the levying of the Assessments against the property within Phase #7 of the District (the "Levy and Assessment Hearing"); authorizing and directing the mailing of notice of the Levy and Assessment Hearing to owners of property liable for assessment; and directing related action; and

WHEREAS, on January 11, 2023, the City Secretary filed the Assessment Roll (defined below) and made the same available for public inspection; and

WHEREAS, the City Secretary, pursuant to Section 372.016(b) of the PID Act, published notice of the Levy and Assessment Hearing on January 16, 2023 in the *Celina Record*, a newspaper of general circulation in the City; and

WHEREAS, the City Secretary, pursuant to Section 372.016(c) of the PID Act, mailed the notice of the Levy and Assessment Hearing to the last known addresses of the owners of the property liable for the Assessments; and

WHEREAS, the City Council opened the Levy and Assessment Hearing on February 14, 2023, and all persons who appeared, or requested to appear, in person or by their attorney, were given the opportunity to contend for or contest the Assessment Roll, and the proposed Assessments, and to offer testimony pertinent to any issue presented on the amount of the Assessments proposed to be levied against the Phase #7 Assessed Property (as defined in the Service and Assessment Plan), the allocation of the Actual Costs of the improvements to be undertaken for the benefit of the Phase #7 Assessed Property (as defined in the Service and Assessment Plan) (the "Phase #7 Projects"), the purposes of the Assessments, the special benefits of the Phase #7 Projects, and the penalties and interest on annual installments and on delinquent annual installments of the Assessments; and

WHEREAS, the City Council finds and determines that the Assessment Roll and the The Lakes at Mustang Ranch Public Improvement District Amended and Restated Service and Assessment Plan, dated February 14, 2023, in a form substantially similar to the attached **Exhibit A** (as updated, the "Service and Assessment Plan"), and which is incorporated herein for all purposes, should be approved and that the Assessments should be levied as provided in this Ordinance and the Service and Assessment Plan and the assessment roll attached thereto as Appendix M (the "Assessment Roll"); and

WHEREAS, the City Council further finds that there were no objections or evidence submitted to the City Secretary in opposition to the Service and Assessment Plan, the allocation of the Actual Costs of the Phase #7 Projects (as described in the Service and Assessment Plan), the Assessment Roll, or the levy of the Assessments against the Phase #7 Assessed Property; and

WHEREAS, the owners (the “Landowners”), or their representatives, of the majority of the privately-owned and taxable property located within Phase #7 of the District, who are the persons to be assessed pursuant to this Ordinance, have indicated their approval and acceptance of the Service and Assessment Plan, approval of the Assessment Roll, approval of this Ordinance, and approval of the levy of the Assessments against their property located within the District; and

WHEREAS, the City Council closed the hearing, and, after considering all written and documentary evidence presented at the hearing, including all written comments and statements filed with the City, determined to proceed with the adoption of this Ordinance in conformity with the requirements of the PID Act.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS:

Section 1. Terms.

Terms not otherwise defined herein are defined in the Service and Assessment Plan.

Section 2. Findings.

The findings and determinations set forth in the preambles hereof are hereby incorporated by reference and made a part of this Ordinance for all purposes as if the same were restated in full in this Section. The City Council hereby finds, determines, and ordains, as follows:

(a) The apportionment of the Actual Costs of the Phase #7 Projects (as reflected in the Service and Assessment Plan), and the Administrative Expenses (as defined in and as described by the Service and Assessment Plan) is fair and reasonable, reflects an accurate presentation of the special benefit each assessed parcel of Phase #7 Assessed Property will receive from the construction of the Phase #7 Projects identified in the Service and Assessment Plan, and is hereby approved;

(b) The Service and Assessment Plan (i) covers a period of at least five years, (ii) defines the annual indebtedness and projected costs for the Phase #7 Projects, and (iii) includes a copy of the notice form required by Section 5.014 of the Texas Property Code, as amended.

(c) The Service and Assessment Plan apportions the Actual Costs of the Phase #7 Projects to be assessed against the Phase #7 Assessed Property as Assessments and such apportionment is made on the basis of special benefits accruing to the property because of the Phase #7 Projects;

(d) All of the real property in Phase #7 of the District which is being assessed in the amounts shown in the Assessment Roll will be benefited by the Phase #7 Projects proposed to be constructed as described in the Service and Assessment Plan, and each assessed parcel of Phase #7 Assessed Property will receive special benefits during the term of the Assessments equal to or greater than the total amount assessed;

(e) The method of apportionment of the Actual Costs of the Phase #7 Projects and Administrative Expenses set forth in the Service and Assessment Plan results in imposing equal shares of the Actual Costs of the Phase #7 Projects and Administrative Expenses on property similarly benefited, and results in a reasonable classification and formula for the apportionment of the Actual Costs;

(f) The Service and Assessment Plan should be approved as the service plan and assessment plan for the District as described in Sections 372.013 and 372.014 of the PID Act;

(g) The Assessment Roll should be approved as the assessment roll for the Phase #7 Assessed Property within the District;

(h) The provisions of the Service and Assessment Plan relating to due and delinquency dates for the Assessments, interest on Annual Installments, interest and penalties on delinquent Assessments and delinquent Annual Installments, and procedures in connection with the imposition and collection of Assessments should be approved and will expedite collection of the Assessments in a timely manner in order to provide the services and improvements needed and required for the District; and

(i) A written notice of the date, hour, place and subject of this meeting of the City Council was posted at a place convenient to the public for the time required by law preceding this meeting, as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended, and this meeting has been open to the public as required by law at all times during which this Ordinance and the subject matter hereof has been discussed, considered, and formally acted upon.

Section 3. Service and Assessment Plan.

The Service and Assessment Plan is hereby accepted and approved pursuant to Sections 372.013 and 372.014 of the PID Act as the service plan and the assessment plan for the District.

Section 4. Assessment Roll.

The Assessment Roll is hereby accepted and approved pursuant to Section 372.016 of the PID Act as the Assessment Roll of Phase #7 of the District.

Section 5. Levy and Payment of Assessments for Actual Costs of the Phase #7 Projects.

(a) The City Council hereby levies an assessment on each parcel of Phase #7 Assessed Property (excluding Non-Benefitted Property, as defined in the Service and Assessment Plan), as shown and described in the Service and Assessment Plan and the Assessment Roll, in the respective amounts shown on the Assessment Roll, as a special assessment on the properties set forth in the Assessment Roll.

(b) The levy of the Assessments shall be effective on the date of the adoption of this Ordinance levying Assessments and strictly in accordance with the terms of the Service and Assessment Plan and the PID Act.

(c) The collection of the Assessments shall be as described in the Service and Assessment Plan and the PID Act.

(d) Each Assessment may be paid in a lump sum at any time or may be paid in Annual Installments pursuant to the terms of the Service and Assessment Plan.

(e) Each Assessment shall bear interest at the rate or rates specified in the Service and Assessment Plan.

(f) Each Annual Installment shall be collected each year in the manner set forth in the Service and Assessment Plan.

(g) The Administrative Expenses for Assessed Property shall be calculated and collected pursuant to the terms of the Service and Assessment Plan.

Section 6. Method of Assessment.

The method of apportioning the Actual Costs of the Phase #7 Projects and Administrative Expenses are set forth in the Service and Assessment Plan.

Section 7. Penalties and Interest on Delinquent Assessments.

Delinquent Assessments shall be subject to the penalties, interest, procedures, and foreclosure sales set forth in the Service and Assessment Plan and as allowed by law.

Section 8. Prepayments of Assessments.

As provided in Section VI of the Service and Assessment Plan, the owner of any Phase #7 Assessed Property subject to an Assessment may prepay the Assessments levied by this Ordinance.

Section 9. Lien Priority.

The City Council and the Landowners intend for the obligations, covenants and burdens on the Landowners of each parcel of Phase #7 Assessed Property, including without limitation such Landowners' obligations related to payment of the Assessments and the Annual Installments thereof, to constitute covenants that shall run with the land. The Assessments and the Annual Installments thereof which are levied hereby shall be binding upon the Landowners, as the owners of each parcel of Phase #7 Assessed Property, and their respective transferees, legal representatives, heirs, devisees, successors and assigns in the same manner and for the same period as such parties would be personally liable for the payment of ad valorem taxes under applicable law. Assessments shall have lien priority as specified in the Service and Assessment Plan and the PID Act.

Section 10. Appointment of Administrator and Collector of Assessments.

(a) Appointment of Administrator.

MuniCap, Inc., is hereby appointed and designated to initially serve, or until otherwise determined by the City Council, as the Administrator of the Service and Assessment Plan and of the Assessments levied by this Ordinance. The Administrator shall perform the duties of the Administrator described in the Service and Assessment Plan and in this Ordinance. The Administrator's fees, charges and expenses for providing such service shall constitute an Administrative Expense.

(b) Appointment of Collector.

The Collin County Tax Assessor and Collector is hereby appointed and designated as the collector of the Assessments.

Section 11. Applicability of Tax Code.

To the extent not inconsistent with this Ordinance, and not inconsistent with the PID Act or the other laws governing public improvement districts, the provisions of the Texas Tax Code shall be applicable to the imposition and collection of the Assessments by the City.

Section 12. Filing in Land Records. The City Secretary is directed to cause a copy of this Ordinance, including the Service and Assessment Plan and the Assessment Roll, to be recorded in the real property records of Collin County, not later than the seventh day after the date the City Council adopts this Ordinance approving the Service and Assessment Plan. The City Secretary is further directed to similarly file each Annual Service Plan Update (as defined in the Service and Assessment Plan) approved by the City Council not later than the seventh day after the date that the City Council approves each Annual Service Plan Update.

Section 13. Severability.

If any provision, section, subsection, sentence, clause, or phrase of this Ordinance, or the application of the same to any person or set of circumstances is for any reason held to be unconstitutional, void, or invalid, the validity of the remaining portions of this Ordinance or the application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council that no portion hereof, or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness, or invalidity or any other portion hereof, and all provisions of this ordinance are declared to be severable for that purpose.

Section 14. Effective Date.

This Ordinance shall take effect, and the levy of the Assessments, and the provisions and terms of the Service and Assessment Plan shall be and become effective upon passage hereof.

PASSED AND ADOPTED, this the 14th day of February, 2023.

CITY OF CELINA, TEXAS

Sean Terry, Mayor

ATTEST:

Lauren Field, City Secretary

(City Seal)

STATE OF TEXAS

§
§
§

COUNTY OF COLLIN

This instrument was acknowledged before me on the _____ day of _____, 2023 by
Sean Terry, Mayor of the City of Celina, Texas on behalf of said City.

Notary Public, State of Texas

(SEAL)

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

EXHIBIT A

Service and Assessment Plan

THE LAKES AT MUSTANG RANCH PUBLIC IMPROVEMENT DISTRICT

CITY OF CELINA, TEXAS

AMENDED AND RESTATED SERVICE AND ASSESSMENT PLAN

January 13, 2015

As updated for Phase #2 on December 13, 2016,
updated for Phase #3 on December 10, 2019,
updated for Phase #4 on July 14, 2020,
amended and restated for Phase #1 Refunding on August
11, 2020, updated for Phase #5 on June 8, 2021,
updated for Phase #6 on June 14, 2022, and
updated for Phase #7 on February 14, 2023

PREPARED BY:

MUNICAP, INC.
— PUBLIC FINANCE —

THE LAKES AT MUSTANG RANCH PUBLIC IMPROVEMENT DISTRICT

AMENDED AND RESTATED SERVICE AND ASSESSMENT PLAN

TABLE OF CONTENTS

I.	PLAN DESCRIPTION AND DEFINED TERMS	5
A.	INTRODUCTION	5
B.	DEFINITIONS	6
II.	PROPERTY INCLUDED IN THE PID	16
A.	PROPERTY INCLUDED IN THE PID	16
B.	PROPERTY INCLUDED IN THE PHASES #2-9 MAJOR IMPROVEMENT AREA	17
C.	PROPERTY INCLUDED IN PHASE #1.....	19
D.	PROPERTY INCLUDED IN PHASE #2.....	20
E.	PROPERTY INCLUDED IN PHASE #3.....	20
F.	PROPERTY INCLUDED IN PHASE #4.....	20
G.	PROPERTY INCLUDED IN PHASE #5.....	21
H.	PROPERTY INCLUDED IN PHASE #6.....	21
I.	PROPERTY INCLUDED IN PHASE #7.....	22
J.	PROPERTY INCLUDED IN FUTURE PHASES.....	22
III.	DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS	23
A.	AUTHORIZED IMPROVEMENT OVERVIEW	23
B.	DESCRIPTIONS AND COSTS OF INITIAL MAJOR IMPROVEMENTS	24
C.	DESCRIPTIONS AND COSTS OF ADDITIONAL MAJOR IMPROVEMENTS	25
D.	DESCRIPTION AND COSTS OF PHASE #1 IMPROVEMENTS	27
E.	DESCRIPTIONS AND COSTS OF PHASE #2 IMPROVEMENTS	28
F.	DESCRIPTIONS AND COSTS OF PHASE #3 IMPROVEMENTS	29
G.	DESCRIPTION AND COSTS OF PHASE #4 IMPROVEMENTS	31
H.	DESCRIPTIONS AND ESTIMATED COSTS OF PHASE #5 IMPROVEMENTS	32
I.	DESCRIPTION OF ESTIMATED COSTS OF PHASE #6 IMPROVEMENTS	33
J.	DESCRIPTION OF ESTIMATED COSTS OF PHASE #7 IMPROVEMENTS	35
A.	FUTURE PHASE AUTHORIZED IMPROVEMENTS	36
IV.	SERVICE PLAN	37
A.	SOURCES AND USES OF FUNDS.....	37
B.	FIVE YEAR SERVICE PLAN.....	49
C.	PID ASSESSMENT NOTICE	54
V.	ASSESSMENT PLAN.....	55
A.	INTRODUCTION	55
B.	SPECIAL BENEFIT.....	58
C.	ALLOCATION OF INITIAL MAJOR IMPROVEMENTS TO ASSESSED PROPERTY	60
D.	ALLOCATION OF ADDITIONAL MAJOR IMPROVEMENTS TO ASSESSED PROPERTY	64
E.	ASSESSMENT METHODOLOGY	67
F.	ASSESSMENTS.....	72
G.	ADMINISTRATIVE EXPENSES	73
H.	PREPAYMENT RESERVE	73
I.	DELINQUENCY RESERVE	73
J.	ADDITIONAL INTEREST RESERVE.....	73
VI.	THE ASSESSMENT ROLL.....	75
A.	AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN THE PHASES #2-9 MAJOR IMPROVEMENT AREA.....	75

B.	AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASE #1	75
C.	AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASE #2	75
D.	AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASE #3	76
E.	AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASE #4	76
F.	AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASE #5.....	76
G.	AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASE #6	77
H.	AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASE #7	77
I.	AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN FUTURE PHASES.....	77
J.	REALLOCATION OF ASSESSMENTS	77
K.	MANDATORY PREPAYMENT OF ASSESSMENTS	78
L.	REDUCTION OF ASSESSMENTS.....	78
M.	PAYMENT OF ASSESSMENTS	79
N.	COLLECTION OF ANNUAL INSTALLMENTS	85
VII.	THE ASSESSMENT ROLL.....	88
A.	PHASES #2-9 MAJOR IMPROVEMENT AREA ASSESSMENT ROLL	88
B.	PHASE #1 ASSESSMENT ROLL.....	89
C.	PHASE #2 ASSESSMENT ROLL.....	90
D.	PHASE #3 ASSESSMENT ROLL.....	91
E.	PHASE #4 ASSESSMENT ROLL.....	92
F.	PHASE #5 ASSESSMENT ROLL.....	92
G.	PHASE #6 ASSESSMENT ROLL.....	93
H.	PHASE #7 ASSESSMENT ROLL.....	94
I.	FUTURE PHASE ASSESSMENT ROLL	94
J.	ANNUAL ASSESSMENT ROLL UPDATES.....	94
VIII.	MISCELLANEOUS PROVISIONS	81
A.	ADMINISTRATIVE REVIEW	81
B.	TERMINATION OF ASSESSMENTS	81
C.	AMENDMENTS	81
D.	ADMINISTRATION AND INTERPRETATION OF PROVISIONS.....	82
E.	SEVERABILITY.....	82
APPENDIX A – THE PID MAP AND LEGAL DESCRIPTIONS		
APPENDIX B – ESTIMATED COSTS OF AUTHORIZED IMPROVEMENTS		
APPENDIX C – DIAGRAMS OF THE AUTHORIZED IMPROVEMENTS		
APPENDIX D – PID ASSESSMENT NOTICE		
APPENDIX E – ASSESSMENT PER UNIT, PROJECTED LEVERAGE, AND PROJECTED TAX RATE EQUIVALENTS		
APPENDIX F – PHASES #2-9 MAJOR IMPROVEMENT AREA ASSESSMENT ROLL		
APPENDIX G – PHASE #1 ASSESSMENT ROLL		
APPENDIX H – PHASE #2 ASSESSMENT ROLL		
APPENDIX I – PHASE #3 ASSESSMENT ROLL		
APPENDIX J – PHASE #4 ASSESSMENT ROLL		
APPENDIX K – PHASE #5 ASSESSMENT ROLL		
APPENDIX L – PHASE #6 ASSESSMENT ROLL		

APPENDIX M – PHASE #7 ASSESSMENT ROLL

RECITALS

WHEREAS, a petition was submitted by the petitioners and filed with the City Secretary of the City (the “City Secretary”) pursuant to the Public Improvement District Assessment Act, Texas Local Government Code, Chapter 372, as amended (the “PID Act”), requesting the creation of a public improvement district then located in the extraterritorial jurisdiction of the City to be known as The Lakes at Mustang Ranch Public Improvement District (the “PID”); and

WHEREAS, the petition contained the signatures of the owners of taxable property representing more than fifty percent of the appraised value of taxable real property liable for assessment within the District, as determined by the then current ad valorem tax rolls of the Collin Central Appraisal District (“CCAD”), and the signatures of property owners who own taxable real property that constitutes more than fifty percent of the area of all taxable property that is liable for assessment by the PID; and

WHEREAS, on February 11, 2008, after due notice, the City Council of the City (the “City Council”) held the public hearing in the manner required by law on the advisability of the improvement projects and services described in the petition as required by Section 372.009 of the PID Act and on March 10, 2008, the City Council made the findings required by Section 372.009(b) of the PID Act and, by Resolution No. 2008-06R, adopted by a majority of the members of the City Council, authorized the District in accordance with its finding as to the advisability of the improvement projects and services and also made findings and determinations relating to the Actual Costs of certain Authorized Improvements; and

WHEREAS, on March 27, 2008, the City published notice of its authorization of the PID in the McKinney Courier-Gazette and the Celina Record, newspapers of general circulation in Collin County, the City and the extraterritorial jurisdiction of the City, respectively; and

WHEREAS, no written protests of the PID from any owners of record of property within the PID were filed with the City Secretary within 20 days after March 27, 2008; and

WHEREAS, on November 18, 2014, the City Council by Resolution 2014-60R (i) approved a preliminary service and assessment plan prepared in accordance with Sections 372.13 and 372.14 of the PID Act that determined the costs of certain authorized improvements for the benefit of “Phase #1” and “Phases #2-9” of the PID, including proposed assessment rolls (the “Phase #1 Assessment Roll” and “Phases #2-9 Assessment Roll”) as required by Section 372.016(a) of the PID Act; (ii) directed the City Secretary to file said proposed assessment rolls and to make both available for public inspection as required by Section 372.016(b); (iii) called a special meeting and public hearing for December 9, 2014, for the purpose of hearing and passing on any objections to the proposed assessments shown on the proposed Phase #1 Assessment Roll and Phases #2-9 Assessment Roll; and (iv) directed the City Secretary to publish and mail notice of such December 9, 2014 public hearing as required by Section 372.016(b) of the PID Act; and

WHEREAS, after publishing and mailing notice as required by the PID Act, the City Council convened the hearing on December 9, 2014 and then the City Council recessed such public hearing until January 13, 2015; and

WHEREAS, on January 13, 2015, the City Council reconvened the public hearing first opened on December 9, 2014, and, after considering all written and documentary evidence presented at the hearing, including all written comments and statements filed with the City, the City approved Ordinance No. 2015-02 (the “Phase #1 Assessment Ordinance”) which approved and accepted the Service and Assessment Plan dated January 13, 2015 (the “Original Service and Assessment Plan”) in conformity with the requirements of the PID Act, and levied the Phase #1 Assessments, as provided in the Service and Assessment Plan and the Phase #1 Assessment Roll and approved Ordinance No. 2015-03 (the “Phases #2-9 Assessment Ordinance”) which approved and accepted the Original Service and Assessment Plan in conformity with the requirements of the PID Act, and levied the Phases #2-9 Assessments, as provided in the Original Service and Assessment Plan and the Phases #2-9 Assessment Roll; and

WHEREAS, the City levied the Phase #1 Assessments on the Phase #1 Assessed Property for the Phase #1 Improvements (as defined in the Original Service and Assessment Plan) and the Phases #2-9 Assessments on the Phases #2-9 Major Improvement Area Assessed Property for the major improvements allocable to Phases #2-9 of the PID (the “Phases #2-9 Major Improvements”) described in Section III of the Original Service and Assessment Plan, constructed and installed in accordance with the Original Service and Assessment Plan, as amended or updated from time to time; and

WHEREAS, the Phase #1 Assessments and Phases #2-9 Assessments each included a “City Improvement Portion” related to certain water and sewer major improvements as described in Section III of the Original Service and Assessment Plan (the “2015 CCMI Assessment”); and

WHEREAS, the City Council has previously issued the City of Celina, Texas Special Assessment Revenue Bonds, Series 2015 (The Lakes at Mustang Ranch Public Improvement District Phase #1 Project) (the “Phase #1 Bonds”), which are secured by the Phase #1 Assessments (excluding the portion of the 2015 CCMI Assessment allocable to Phase #1) which were levied against the assessable property located within the first construction phase of the District (“Phase #1”); and

WHEREAS, the City Council has previously issued the City of Celina, Texas Special Assessment Revenue Bonds, Series 2015 (The Lakes at Mustang Ranch Public Improvement District Phases #2-9 Major Improvement Project) (the “Phases #2-9 Major Improvement Area Bonds”, and together with the Phase #1 Bonds, the “2015 PID Bonds”), which are secured by the Phases #2-9 Assessments (excluding the portion of 2015 CCMI Assessment allocable to Phases #2-9) which were levied against the assessable property outside of Phase #1 of the District (“Phase #2-9”); and

WHEREAS, in connection with the 2015 PID Bonds, the City Council approved Resolution No. 2015-01R on January 13, 2015, authorizing that certain “*Reimbursement Agreement – The Lakes at Mustang Ranch Public Improvement District*”, effective January 13, 2015, by and between the Developer and the City in which the Developer agrees to fund the costs of Authorized

Improvements that specially benefit the assessable property within the PID and the City agrees to reimburse the Developer for a portion of such costs funded by the Developer with interest as permitted by Section 372.023(d)(1) of the Act; and

WHEREAS, on December 13, 2016, the City Council adopted Ordinance No. 2016-84, recorded as Document No. 2022022500314270 in the real property records of the County on February 25, 2022, that approved an update to the Service and Assessment Plan and levied assessments on Phase #2 for the Phase #2 Improvements; and

WHEREAS, on December 10, 2019, the City Council adopted Ordinance No. 2019-51, recorded as Document No. 20200102000005770 in the real property records of the County on January 2, 2020, that approved an update to the Service and Assessment Plan and levied assessments on Phase #3 for the Phase #3 Improvements; and

WHEREAS, on July 14, 2020, the City Council adopted Ordinance No. 2020-50, recorded as Document No. 20200716001107540 in the real property records of the County on July 16, 2020, that approved an update to the Service and Assessment Plan and levied assessments on Phase #4 for the Phase #4 Improvements; and

WHEREAS, Chapter 1207, Texas Government Code, as amended, and the PID Act, provide that the City is authorized to issue refunding bonds for the purpose of refunding a series of Bonds and restructuring the City's debt service requirements, and to accomplish such refunding by depositing directly with the trustee under the indenture of trust related to the Refunded Bonds, the proceeds of such refunding bonds, together with other available finds, in an amount sufficient to provide for the payment or redemption of such Refunded Bonds, and that such deposit shall constitute the making of firm banking and financial arrangements for the discharge and final payment or redemption of the Refunded Bonds; and

WHEREAS, the City Council has previously issued revenue bonds, in accordance with the PID Act and Chapter 1207, Texas Government Code, as amended, to refund a portion of the Phase #1 Bonds, such bonds are entitled "City of Celina, Texas, Special Assessment Revenue Refunding Bonds Series 2020 (The Lakes at Mustang Ranch Public Improvement District Phase #1 Project)" (the "Phase #1 Refunding Bonds"), such Phase #1 Refunding Bonds are payable solely from the Assessment Revenue and other funds pledged under the Indenture related to the Phase #1 Refunding Bonds to the payment of the Phase #1 Refunding Bonds and for the purposes set forth in the Indenture related to the Phase #1 Refunding Bonds; and

WHEREAS, in connection with the Phase #1 Refunding Bonds, the City Council approved an amendment and restatement to the Service and Assessment Plan, as it had been previously updated (the "2020 Amended and Restated Service and Assessment Plan"), and pursuant to direction from the Administrator that the conditions required for completely reducing the 2015 CCMI Assessments, the City has formally released the 2015 CCMI Assessment portion of the Phase #1 Assessment and the Phases #2-9 Assessment; and

WHEREAS, on June 8, 2021, the City Council adopted Ordinance No. 2021-48, recorded as Document No. 20211221002567660 in the real property records of the County on December 21,

2021, that approved an update to the 2020 Amended and Restated Service and Assessment Plan and levied Assessments on Phase #5 for the Phase #5 Improvements; and

WHEREAS, on June 14, 2022, the City Council adopted Ordinance No. 2022-68, recorded as Document No. 2022000095835 in the real property records of the County on June 17, 2022 and re-recorded as Document No. 2022000098447 in the real property records of the County on June 23, 2022, that approved an update to the 2020 Amended and Restated Service and Assessment Plan and levied Assessments on Phase #6 for the Phase #6 Projects (the “2022 Amended and Restated Service and Assessment Plan”); and

WHEREAS, construction is progressing within the seventh construction phase of the District (“Phase #7”) and the City wishes to update the 2022 Amended and Restated Service and Assessment Plan, as previously updated, to levy of Assessments against property within Phase #7 of the District for the Phase #7 Projects and to prepare for the potential issuance of bonds to be secured by these Assessments levied against property within Phase #7 of the District;

NOW, THEREFORE, the 2022 Amended and Restated Service and Assessment Plan, as previously updated, is further updated for Phase #7 as follows:

(remainder of this page is intentionally left blank)

I. PLAN DESCRIPTION AND DEFINED TERMS

A. INTRODUCTION

On March 10, 2008 the City Council of the City of Celina, Texas passed Resolution No. 2008-06R approving and authorizing the creation of The Lakes at Mustang Ranch Public Improvement District (the “PID”) to finance the costs of certain public improvements for the benefit of property in the PID, all of which is located within the City.

The property in the PID is proposed to be developed in approximately nine phases, and the PID will finance public improvements for each phase as each phase is developed. Assessments will be imposed on all property in the PID for the public improvements that benefit the entire PID and on the property in each phase for the public improvements to be provided for that phase. Additionally, certain improvements that benefit the entire PID and certain improvements that benefit property within each phase will be paid for by the Developer without reimbursement.

Chapter 372 of the Texas Local Government Code, the “Public Improvement District Assessment Act” (as amended, the “PID Act”), governs the creation and operation of public improvement districts within the State of Texas. The Original Service and Assessment Plan, as updated from time to time, and as amended and restated by the 2020 Amended and Restated Service and Assessment Plan (as updated), and as further updated by this Amended and Restated The Lakes at Mustang Ranch Public Improvement District Service and Assessment Plan updated for Phase #7 (the Original Service and Assessment Plan, the 2020 Amended and Restated Service and Assessment Plan and all updates are referred to collectively as the “Service and Assessment Plan”) has been prepared in accordance with the PID Act and specifically Sections 372.013, 372.014, 372.015 and 372.016, which address the requirements of a service and assessment plan and the assessment roll. According to Section 372.013 of the PID Act, a service plan “must (i) cover a period of at least five years; (ii) define the annual indebtedness and the projected costs for improvements; and (iii) include a copy of the notice form required by Section 5.014, Property Code.” The service plan is described in Section IV of this Service and Assessment Plan. The copy of the notice form required by Section 5.014 of the Texas Property Code, as amended, is attached hereto as Appendix E.

Section 372.014 of the PID Act requires that “an assessment plan must be included in the annual service plan.” The assessment plan is described in Section V of this Service and Assessment Plan.

Section 372.015 of the PID Act requires that “the governing body of the municipality or county shall apportion the cost of an improvement to be assessed against property in an improvement district.” The method of assessing the costs of the Authorized Improvements and apportionment of such costs to the property in the PID is included in Section V of this Service and Assessment Plan.

Section 372.016 of the PID Act requires that “after the total cost of an improvement is determined, the governing body of the municipality or county shall prepare a proposed assessment roll. The roll must state the assessment against each parcel of land in the district, as determined by the method of assessment chosen by the municipality or county under this subchapter”. The Assessment Rolls for the PID are included as Appendix F, Appendix G, Appendix H, Appendix I, Appendix J, Appendix

K, Appendix L, and Appendix M of this Service and Assessment Plan. The Assessments as shown on each applicable Assessment Roll are based on the method of assessment and apportionment of costs described in Section V of this Service and Assessment Plan.

B. DEFINITIONS

Capitalized terms used herein shall have the meanings ascribed to them as follows:

“Actual Cost(s)” means, with respect to an Authorized Improvement, the demonstrated, reasonable, allocable, and allowable costs of constructing such Authorized Improvement, as specified in a Certification for Payment that has been reviewed and approved by the City. Actual Cost may include (a) the costs for the design, planning, financing, administration, management, acquisition, installation, construction and/or implementation of such Authorized Improvement, including general contractor construction management fees, if any, (b) the costs of preparing the construction plans for such Authorized Improvement, (c) the fees paid for obtaining permits, licenses or other governmental approvals for such Authorized Improvement, (d) the costs for external professional costs associated with such Authorized Improvement, such as engineering, geotechnical, surveying, land planning, architectural landscapers, advertising, marketing and research studies, appraisals, legal, accounting and similar professional services, and property taxes (e) the costs of all labor, bonds and materials, including equipment and fixtures, incurred by contractors, builders and material men in connection with the acquisition, construction or implementation of the Authorized Improvements, (f) all related permitting, zoning and public approval expenses, architectural, engineering, legal, and consulting fees, financing charges, taxes, governmental fees and charges (including inspection fees, City permit fees, development fees), insurance premiums, and miscellaneous expenses.

Actual Costs may include general contractor’s fees in an amount up to a percentage equal to the percentage of work completed and accepted by the City or construction management fees in an amount up to five percent of the eligible Actual Costs described in a Certification for Payment. The amounts expended on legal costs, taxes, governmental fees, insurance premiums, permits, financing costs, and appraisals shall be excluded from the base upon which the general contractor and construction management fees are calculated.

“Additional Interest Component” means the amount collected by application of the Additional Interest Rate.

“Additional Interest Rate” means the 0.50% additional interest rate charged on the Assessments (if applicable) pursuant to Section 372.018 of the PID Act.

“Additional Interest Reserve” means, with respect to the Phase #1 Refunding Bonds, a reserve account to be funded from Additional Interest Component collected each year as more fully described in Section V.J of this Service and Assessment Plan.

“Additional Major Improvements” mean the Authorized Improvements which benefit all Assessed Property within the PID and are described in Section III.C. Assessments have been or will be levied against property within Phase #6 and Phase #7 and the Future Phases only to pay for the Actual Costs of the Additional Major Improvements allocable to Phase #6 and Phase #7 and the

Future Phases, respectively. The Actual Costs of the Additional Major Improvements allocable to Phase #1, Phase #2, Phase #3, Phase #4, and Phase #5 will be paid by the Developer without reimbursement.

“Administrative Expenses” mean the administrative, organization, maintenance and operation costs associated with, or incidental to, the administration, organization, maintenance and operation of the PID, including, but not limited to, the costs of: (i) creating and organizing the PID, including conducting hearings, preparing notices and petitions, and all costs incident thereto, including engineering fees, legal fees and consultant fees, (ii) the annual administrative, organization, maintenance, and operation costs and expenses associated with, or incident and allocable to, the administration, organization, maintenance, and operation of the PID and the Authorized Improvements, (iii) computing, levying, billing and collecting Assessments or the Annual Installments thereof, (iv) maintaining the record of installments of the Assessments and the system of registration and transfer of the Bonds, (v) issuing, paying and redeeming the Bonds, (vi) investing or depositing of monies, (vii) complying with the PID Act and other laws applicable to the Bonds, (viii) the Trustee’s reasonable fees and expenses relating to the Bonds, (ix) legal counsel, engineers, accountants, financial advisors, investment bankers or other consultants and advisors, and (x) administering the construction of the Authorized Improvements. Administrative Expenses do not include payment of the actual principal of, redemption premium, if any, and interest on the Bonds or any costs of issuance associated with the Bonds. Administrative Expenses collected and not expended for actual Administrative Expenses shall be carried forward and applied to reduce Administrative Expenses in subsequent years to avoid the over-collection of amounts to pay Administrative Expenses.

“Administrator” means the employee or designee of the City, identified in any Trust Indenture relating to the Bonds or in any other agreement approved by the City Council, who shall have the responsibilities provided for herein.

“Annual Installment” means, with respect to each Parcel, each annual payment of: (i) the Assessments, including interest, as shown on the Assessment Rolls attached hereto as Appendix F, Appendix G, Appendix H, Appendix I, Appendix J, Appendix K, Appendix L, and Appendix M as applicable, or in an Annual Service Plan Update, and calculated as provided in Section VI of this Service and Assessment Plan, (ii) the amount collected as the Additional Interest Component for the following (as applicable): (A) the Prepayment Reserve described in Section V of this Service and Assessment Plan (with respect to the Phases #2-9 Major Improvement Area Bonds), (B) the Delinquency Reserve in Section V of this Service and Assessment Plan (with respect to the Phases #2-9 Major Improvement Area Bonds) and/or (C) the Additional Interest Reserve described in Section V of this Service and Assessment Plan (with respect to the Phase #1 Refunding Bonds); and (iii) the Administrative Expenses.

“Annual Service Plan Update” has the meaning set forth in the second paragraph of Section IV of this Service and Assessment Plan.

“Assessed Property” means the property that benefits from the Authorized Improvements to be provided by the PID on which Assessments have been imposed as shown in the applicable Assessment Roll, as the Assessment Roll is updated each year by the Annual Service Plan Update. Assessed Property includes Parcels within the PID other than Non-Benefited Property.

“Assessment” means an assessment levied against a Parcel imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on any Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and the PID Act.

“Assessment Ordinance” means each Assessment Ordinance adopted by the City Council approving the Service and Assessment Plan (including amendments or supplements to the Service and Assessment Plan) and levying the Assessments against the respective Assessed Property.

“Assessment Revenues” mean the revenues actually received by or on behalf of the City from the collection of Assessments.

“Assessment Roll” means, as applicable, the Phases #2-9 Major Improvement Area Assessment Roll, the Phase #1 Assessment Roll, the Phase #2 Assessment Roll, the Phase #3 Assessment Roll, the Phase #4 Assessment Roll, the Phase #5 Assessment Roll, the Phase #6 Assessment Roll, the Phase #7 Assessment Roll, or an Assessment Roll for Future Phases of development or any other Assessment Roll in an amendment or supplement to this Service and Assessment Plan or in an Annual Service Plan Update.

“Authorized Improvements” mean those public improvements described in Appendix B of this Service and Assessment Plan and Section 372.003 of the PID Act, constructed and installed in accordance with this Service and Assessment Plan, and any future updates and/or amendments.

“Bonds” mean any bonds issued by the City in one or more series and secured in whole or in part by the Assessment Revenues.

“Budgeted Cost(s)” means the amounts budgeted to construct the Authorized Improvements as used in the preparation of this Service and Assessment Plan.

“Certification for Payment” means the certificate to be provided by the Developer, or his designee, to substantiate the Actual Cost of one or more Authorized Improvements.

“City” means the City of Celina, Texas.

“City Council” means the duly elected governing body of the City.

“County” means Collin County, Texas.

“Delinquency Reserve” means, with respect to the Phases #2-9 Major Improvement Area Bonds, a reserve amount to be funded from additional interest collected each year as more fully described in Section V.H of this Service and Assessment Plan.

“Delinquent Collection Costs” mean interest, penalties and expenses incurred or imposed with respect to any delinquent installment of an Assessment in accordance with the PID Act and the costs related to pursuing collection of a delinquent Assessment and foreclosing the lien against the Assessed Property, including attorney’s fees.

“Developer” means Celina 682 Partners, L.P., a Texas limited partnership.

“Equivalent Units” mean, as to any Parcel the number of dwelling units by lot type expected to be built on the Parcel multiplied by the factors calculated and shown in Appendix E attached hereto.

“Future Phases” means Phases that are fully developed after Phase #1, Phase #2, Phase #3, Phase #4, Phase #5, Phase #6, and Phase #7, as such areas are generally depicted in Appendix A. The Future Phases are subject to adjustment and are shown for illustration only. It is anticipated each Future Phase will be assessed for improvements benefitting the specific Phase as well as that specific Future Phase’s allocable share of the Additional Major Improvements.

“Homeowner Association Property” means property within the boundaries of the PID that is owned by or irrevocably offered for dedication to, whether in fee simple or through an exclusive use easement, a homeowners’ association.

“Initial Major Improvements” mean the Authorized Improvements which benefit all Assessed Property within the PID and are described in Section III.B.

“Lot” means a tract of land described as a “lot” in a subdivision plat recorded in the official public records of the County.

“Lot Type” means a classification of final building Lots with similar characteristics (e.g. commercial, light industrial, multifamily residential, single family residential, etc.), as determined by the Administrator and confirmed by the City Council as shown in Appendix E. In the case of single family residential Lots, the Lot Type shall be further defined by classifying the residential Lots by the estimated average home value for each home at the time of assessment levy, considering factors such as density, Lot size, proximity to amenities, view premiums, location, and any other factors that may impact the average home value on the Lot, as determined by the Administrator and confirmed by the City Council.

“Non-Benefited Property” means Parcels that accrue no special benefit from the Authorized Improvements, including Homeowner Association Property, Public Property and easements that create an exclusive use for a public utility provider. Property identified as Non-Benefited Property at the time the Assessments (i) are imposed or (ii) are reallocated pursuant to a subdivision of a Parcel, is not assessed. Assessed Property converted to Non-Benefited Property, if the Assessments may not be reallocated pursuant to the provisions herein, remains subject to the Assessments and requires the Assessments to be prepaid as provided for in Section VI.I.

“Parcel” or “Parcels” means a parcel or parcels within the PID identified by either a tax map identification number assigned by the Collin Central Appraisal District for real property tax purposes or by lot and block number in a final subdivision plat recorded in the real property records of Collin County.

“Phase” means one or more Parcels within the PID that will be developed in the same general time period. The Parcels within a Phase will be assessed in connection with the issuance of Bonds or upon the incurrence of an obligation under the Reimbursement Agreement related to such Phase for

Authorized Improvements (or the portion thereof) designated in an update to this Service and Assessment Plan that specially benefit the Parcels within the Phase.

“Phase #1” means the initial Phase to be developed, identified as “Phase #1” and generally shown in Appendix A, as specifically depicted and described as the sum of all Parcels shown in Appendix G.

“Phase #1 Additional Projects” mean the pro rata portion of the Additional Major Improvements allocable to Phase #1, which are described in Section III.C.

“Phase #1 Assessed Property” means all Parcels within Phase #1 other than Non-Benefited Property and shown in the Phase #1 Assessment Roll against which an Assessment relating to the Phase #1 Initial Projects is levied.

“Phase #1 Assessment Revenues” mean the actual revenues received by or on behalf of the City from the collection of Assessments levied against Phase #1 Assessed Property, or the Annual Installments thereof, for the Phase #1 Initial Projects.

“Phase #1 Assessment Roll” means the document included in this Service and Assessment Plan as Appendix G, as updated, modified, or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service Plan Update.

“Phase #1 Bonds” mean those certain "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2015 (The Lakes at Mustang Ranch Improvement District Phase #1 Project)" that were secured by Phase #1 Assessment Revenues and which have been refunded by the Phase #1 Refunding Bonds.

“Phase #1 Improvements” mean the Authorized Improvements which only benefit Phase #1 Assessed Property, which are described in Section III.D.

“Phase #1 Initial Projects” mean (i) the pro rata portion of the Initial Major Improvements allocable to Phase #1 and (ii) the Phase #1 Improvements, which are described in Section III.

“Phase #1 Refunding Bonds” mean those certain “City of Celina, Texas, Special Assessment Revenue Refunding Bonds, Series 2020 (Lakes at Mustang Ranch Public Improvement District Phase #1 Project)” issued by the City to refund the Phase #1 Bonds relating to the Phase #1 Initial Projects.

“Phase #2” means the second Phase to be developed, identified as “Phase #2” and generally shown in Appendix A, as specifically depicted and described as the sum of all Parcels shown in Appendix H.

“Phase #2 Additional Projects” mean the pro rata portion of the Additional Major Improvements allocable to Phase #2, which are described in Section III.C.

“Phase #2 Assessed Property” means all Parcels within Phase #2 other than Non-Benefited Property and shown in the Phase #2 Assessment Roll against which an Assessment relating to the Phase #2 Improvements is levied.

“Phase #2 Assessment Revenues” mean the actual revenues received by or on behalf of the City from the collection of Assessments levied against Phase #2 Assessed Property, or the Annual Installments thereof, for a portion of the Phase #2 Improvements.

“Phase #2 Assessment Roll” means the document included in this Service and Assessment Plan as Appendix H, as updated, modified, or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service Plan Update.

“Phase #2 Improvements” mean the Authorized Improvements which only benefit Phase #2 Assessed Property and are described in Section III.E.

“Phase #2 Initial Projects” mean (i) the pro rata portion of the Initial Major Improvements allocable to Phase #2, and (ii) the Phase #2 Improvements, which are described in Section III.

“Phase #3” means the third Phase to be developed, identified as “Phase #3” and generally shown in Appendix A, as specifically depicted and described as the sum of all Parcels shown in Appendix H.

“Phase #3 Additional Projects” means the pro rata portion of the Additional Major Improvements allocable to Phase #3, which are described in Section III.C.

“Phase #3 Assessed Property” means all Parcels within Phase #3 other than Non-Benefited Property and shown in the Phase #3 Assessment Roll against which an Assessment relating to the Phase #3 Improvements is levied.

“Phase #3 Assessment Revenues” mean the actual revenues received by or on behalf of the City from the collection of Assessments levied against Phase #3 Assessed Property, or the Annual Installments thereof, for a portion of the Phase #3 Improvements.

“Phase #3 Assessment Roll” means the document included in this Service and Assessment Plan as Appendix I, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service Plan Update.

“Phase #3 Improvements” mean the Authorized Improvements which only benefit Phase #3 Assessed Property and are described in Section III.F.

“Phase #3 Initial Projects” mean (i) the pro rata portion of the Initial Major Improvements allocable to Phase #3, and (ii) the Phase #3 Improvements, which are described in Section III.

“Phase #4” means the fourth Phase to be developed, identified as “Phase #4” and generally shown in Appendix A, as specifically depicted and described as the sum of all Parcels shown in Appendix J.

“Phase #4 Additional Projects” mean the pro rata portion of the Additional Major Improvements allocable to Phase #4, which are described in Section III.C.

“Phase #4 Assessed Property” means all Parcels within Phase #4 other than Non-Benefited Property and shown in the Phase #4 Assessment Roll against which an Assessment relating to the Phase #4 Improvements is levied.

“Phase #4 Assessment Revenues” mean the actual revenues received by or on behalf of the City from the collection of Assessments levied against Phase #4 Assessed Property, or the Annual Installments thereof, for a portion of the Phase #4 Improvements.

“Phase #4 Assessment Roll” means the document included in this Service and Assessment Plan as Appendix J, as updated, modified, or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service Plan Update.

“Phase #4 Improvements” mean the Authorized Improvements which only benefit Phase #4 Assessed Property and are described in Section III.G.

“Phase #4 Initial Projects” mean (i) the pro rata portion of the Initial Major Improvements allocable to Phase #4, and (ii) the Phase #4 Improvements, which are described in Section III.

“Phase #5” means the fifth Phase to be developed, identified as “Phase #5” and generally shown in Appendix A, as specifically depicted and described as the sum of all Parcels shown on the Final Plat Mustang Lakes Phase Five approved by the City on August 10, 2021, and recorded in the real property records of the County as Document No. 20210811010002910 on August 11, 2021.

“Phase #5 Additional Projects” mean the pro rata portion of the Additional Major Improvements allocable to Phase #5, which are described in Section III.C.

“Phase #5 Assessed Property” means all Parcels within Phase #5 other than Non-Benefited Property and shown in the Phase #5 Assessment Roll against which an Assessment relating to the Phase #5 Improvements is levied.

“Phase #5 Assessment Revenues” mean the actual revenues received by or on behalf of the City from the collection of Assessments levied against Phase #5 Assessed Property, or the Annual Installments thereof, for a portion of the Phase #5 Improvements.

“Phase #5 Assessment Roll” means the document included in this Service and Assessment Plan as Appendix K, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service Plan Update.

“Phase #5 Improvements” mean the Authorized Improvements which only benefit Phase #5 Assessed Property and are described in Section III.H.

“Phase #5 Initial Projects” mean (i) the pro rata portion of the Initial Major Improvements allocable to Phase #5, and (ii) the Phase #5 Improvements, which are described in Section III.

“Phase #6” means the sixth Phase to be developed, identified as “Phase #6” and generally shown in the PID map in Appendix A, and as described in the legal description for Phase #6 in Appendix A.

“Phase #6 Assessed Property” means all Parcels within Phase #6 other than Non-Benefited Property and shown in the Phase #6 Assessment Roll against which an Assessment relating to the Phase #6 Projects is levied.

“Phase #6 Assessment Revenues” mean the actual revenues received by or on behalf of the City from the collection of Assessments levied against Phase #6 Assessed Property, or the Annual Installments thereof, for the Phase #6 Projects.

“Phase #6 Assessment Roll” means the document included in this Service and Assessment Plan as Appendix L, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service Plan Update.

“Phase #6 Improvements” mean the Authorized Improvements which only benefit Phase #6 Assessed Property and are described in Section III.I.

“Phase #6 Initial Projects” mean the pro rata portion of the Initial Major Improvements allocable to Phase #6.

“Phase #6 Projects” mean (i) the pro rata portion of the Additional Major Improvements allocable to Phase #6, and (ii) the Phase #6 Improvements, which are described in Section III.

“Phase #7” means the seventh Phase to be developed, identified as “Phase #7” and generally shown in the PID map in Appendix A, and as described in the legal description for Phase #7 in Appendix A.

“Phase #7 Assessed Property” means all Parcels within Phase #7 other than Non-Benefited Property and shown in the Phase #7 Assessment Roll against which an Assessment relating to the Phase #7 Projects is levied.

“Phase #7 Assessment Revenues” mean the actual revenues received by or on behalf of the City from the collection of Assessments levied against Phase #7 Assessed Property, or the Annual Installments thereof, for the Phase #7 Projects.

“Phase #7 Assessment Roll” means the document included in this Service and Assessment Plan as Appendix M, as updated, modified or amended from time to time in accordance with the procedures

set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service Plan Update.

“Phase #7 Improvements” mean the Authorized Improvements which only benefit Phase #7 Assessed Property and are described in Section III.J.

“Phase #7 Initial Projects” mean the pro rata portion of the Initial Major Improvements allocable to Phase #7.

“Phase #7 Projects” mean (i) the pro rata portion of the Additional Major Improvements allocable to Phase #7, and (ii) the Phase #7 Improvements, which are described in Section III.

“Phases #2-9 Major Improvement Area” means the property within the PID excluding Phase #1 which is to be developed subsequent to Phase #1 and generally depicted in Appendix A of this Service and Assessment Plan or any Annual Service Plan Update.

“Phases #2-9 Major Improvement Area Additional Projects” mean the pro rata portion of the Additional Major Improvements allocable to the Phases #2-9 Major Improvement Area and are described in Section III.D.

“Phases #2-9 Major Improvement Area Assessed Property” means, for any year, all Parcels within the PID other than (a) Non-Benefited Property, and (b) Parcels within Phase #1.

“Phases #2-9 Major Improvement Area Assessment Revenues” mean the revenues actually received by or on behalf of the City from the collection of Assessments levied against the Phases #2-9 Major Improvement Area Assessed Property, or the Annual Installments thereof, for the Phases #2-9 Major Improvement Area Projects, excluding the pro rata portion of the Additional Major Improvements allocable to the Phases #2-9 Major Improvement Area.

“Phases #2-9 Major Improvement Area Initial Projects” mean the pro rata portion of the Initial Major Improvements allocable to the Phases #2-9 Major Improvement Area and are described in Section III.D.

“Phases #2-9 Major Improvement Area Assessment Roll” means the document included in this Service and Assessment Plan as Appendix G, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service Plan Update.

“Phases #2-9 Major Improvement Area Bonds” mean those certain "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2015 (The Lakes at Mustang Ranch Improvement District Phases #2-9 Major Improvement Project)" that are secured by Phases #2-9 Major Improvement Area Assessment Revenues.

“PID” has the meaning set forth in Section I.A of this Service and Assessment Plan.

“PID Act” has the meaning set forth in Section I.A of this Service and Assessment Plan.

“Planned Development Regulations” mean the development regulations included as Exhibit D to the Amended and Restated Development Agreement dated as of October 23, 2014, and recorded in the Official Public Records of Collin County, Texas, on November 7, 2014, at document number 20141107001222280.

“Prepayment Costs” mean interest and expenses to the date of prepayment, plus any additional expenses related to the prepayment, reasonably expected to be incurred by or imposed upon the City as a result of any prepayment of an Assessment.

“Prepayment Reserve” means, with respect to the Phases #2-9 Major Improvement Area Bonds, a reserve amount to be funded from additional interest collected each year as more fully described in Section V.G of this Service and Assessment Plan.

“Public Property” means property, real property, right-of-way and easements within the boundaries of the PID that is owned by or irrevocably offered for dedication to the federal government, the State of Texas, the County, the City, a school district or any other public agency, whether in fee simple or through an exclusive use easement.

“Reimbursement Agreement” means that certain Reimbursement Agreement – The Lakes at Mustang Ranch Public Improvement District, effective January 13, 2015, by and between the Developer and the City in which the Developer agrees to fund certain Actual Costs of Authorized Improvements and the City agrees to reimburse the Developer for a portion of such Actual Costs funded by the Developer with interest as permitted by Section 372.023(d)(1) of the Act.

“Service and Assessment Plan” means this Service and Assessment Plan prepared for the PID pursuant to the PID Act, as the same may be updated and/or amended from time to time.

“Trust Indenture” means an indenture of trust, ordinance or similar document setting forth the terms and other provisions relating to the Bonds, as modified, amended, and/or supplemented from time to time.

“Trustee” means the fiscal agent or trustee as specified in the Trust Indenture, including a substitute fiscal agent or trustee.

(remainder of this page is intentionally left blank)

II. PROPERTY INCLUDED IN THE PID

A. PROPERTY INCLUDED IN THE PID

The PID is located within the City limits and contains approximately 682 acres of land. A map of the property and each Phase within the PID is shown on Appendix A to this Service and Assessment Plan.

At completion, the PID is expected to consist of approximately 1,701 single family residential units, landscaping, and infrastructure necessary to provide roadways, drainage, and utilities to property within the PID. The estimated number of Lots (1,701) and the classification of each Lot are based upon the revised development plan. Development within the Future Phases (i.e., Phases #8-9) is subject to change and this Service and Assessment Plan will be updated as Assessments are levied for Authorized Improvements within each of these Future Phases.

The property within the PID was originally proposed to be developed as shown Table II-A.

Table II-A
Proposed Development - Original

Lot Type	Quantity	Measurement
Single Family – One acre	49	Units
Single Family – 100 Ft	25	Units
Single Family – 86 Ft	170	Units
Single Family – 74 Ft	457	Units
Single Family – 60 Ft	508	Units
Single Family – 50 Ft	590	Units
Total	1,799	Units

The original development plan was revised in 2016 and the revised lot count and lot mix is shown in Table II-B.

Table II-B
Proposed Development – Revised 2016

Lot Type	Quantity	Measurement
Single Family – One acre	48	Units
Single Family – 100 Ft	18	Units
Single Family – 86 Ft	163	Units
Single Family – 74 Ft	458	Units
Single Family – 60 Ft	495	Units
Single Family – 50 Ft	590	Units
Total	1,772	Units

The 2016 revised development plan was revised in 2021 and the revised lot count and lot mix is shown in Table II-C.

Table II-C
Proposed Development – Revised 2021

Lot Type	Quantity	Measurement
Single Family – One acre	32	Units
Single Family – 100 Ft	58	Units
Single Family – 86 Ft	262	Units
Single Family – 74 Ft	375	Units
Single Family – 65 Ft	69	Units
Single Family – 60 Ft	334	Units
Single Family – 50 Ft	594	Units
Total	1,724	Units

The 2021 revised development plan was revised in 2022 and the revised lot count and lot mix is shown in Table II-D.

Table II-D
Proposed Development – Revised 2022

Lot Type	Quantity	Measurement
Single Family – One acre	33	Units
Single Family – 100 Ft	58	Units
Single Family – 86 Ft	282	Units
Single Family – 74 Ft	360	Units
Single Family – 65 Ft	167	Units
Single Family – 60 Ft	325	Units
Single Family – 50 Ft	343	Units
Single Family – 40 Ft	73	Units
Single Family – 35 Ft	60	Units
Total	1,701	Units

B. PROPERTY INCLUDED IN THE PHASES #2-9 MAJOR IMPROVEMENT AREA

The Phases #2-9 Major Improvement Area consists of approximately 504 acres and is currently projected to contain 1,366 single family residential units (including the 360 units in Phase #2, 195 single units in Phase #3, 9 units in Phase #4, 96 units in Phase #5, 257 units in Phase #6, and 171 units in Phase #7). A map of the property depicting the boundaries of each Phase and the proposed boundary of each Future Phase is shown in Appendix A.

The property within the Phases #2-9 Major Improvement Area was originally proposed to be developed as shown Table II-E.

(remainder of this page is intentionally left blank)

Table II-E
Proposed Development – Phases #2-9 Major Improvement Area - Original

Lot Type	Quantity	Measurement
Single Family – One acre	31	Units
Single Family – 100 Ft	25	Units
Single Family – 86 Ft	123	Units
Single Family – 74 Ft	401	Units
Single Family – 60 Ft	404	Units
Single Family – 50 Ft	481	Units
Total	1,465	Units

The original development plan was revised in 2016 and the revised lot count and lot mix for the Phases #2-9 Major Improvement Area is shown in Table II-F.

Table II-F
Proposed Development – Phases #2-9 Major Improvement Area – Revised 2016

Lot Type	Quantity	Measurement
Single Family – One acre	30	Units
Single Family – 100 Ft	18	Units
Single Family – 86 Ft	115	Units
Single Family – 74 Ft	402	Units
Single Family – 60 Ft	391	Units
Single Family – 50 Ft	481	Units
Total	1,437	Units

The 2016 revised development plan was revised in 2021 and the revised lot count and lot mix for the Phases #2-9 Major Improvement Area is shown in Table II-G.

Table II-G
Proposed Development – Phases #2-9 Major Improvement Area – Revised 2021

Lot Type	Quantity	Measurement
Single Family – One acre	14	Units
Single Family – 100 Ft	58	Units
Single Family – 86 Ft	214	Units
Single Family – 74 Ft	319	Units
Single Family – 65 Ft	69	Units
Single Family – 60 Ft	230	Units
Single Family – 50 Ft	485	Units
Total	1,389	Units

The 2021 revised development plan was revised in 2022 and the revised lot count and lot mix for the Phases #2-9 Major Improvement Area is shown in Table II-H.

Table II-H
Proposed Development – Phases #2-9 Major Improvement Area – Revised 2022

Lot Type	Quantity	Measurement
Single Family – One acre	15	Units
Single Family – 100 Ft	58	Units
Single Family – 86 Ft	234	Units
Single Family – 74 Ft	304	Units
Single Family – 65 Ft	167	Units
Single Family – 60 Ft	221	Units
Single Family – 50 Ft	234	Units
Single Family – 40 Ft	73	Units
Single Family – 35 Ft	60	Units
Total	1,366	Units

C. PROPERTY INCLUDED IN PHASE #1

Phase #1 consists of approximately 178 acres and is projected to contain 335 single family residential units. A map of the property within Phase #1 is shown in Appendix A.

The property within Phase #1 of the PID was originally proposed to be developed as shown in Table II-I.

Table II-I
Proposed Development – Phase #1 – Original

Lot Type	Quantity	Measurement
Single Family – One acre	18	Units
Single Family – 86 Ft	47	Units
Single Family – 74 Ft	56	Units
Single Family – 60 Ft	104	Units
Single Family – 50 Ft	109	Units
Total	334	Units

The original development plan was revised in 2016 and the revised lot count and lot mix for the Phase #1 is shown in Table II-J.

Table II-J
Actual Development – Phase #1 – Revised 2016

Lot Type	Quantity	Measurement
Single Family – One acre	18	Units
Single Family – 86 Ft	48	Units
Single Family – 74 Ft	56	Units
Single Family – 60 Ft	104	Units
Single Family – 50 Ft	109	Units
Total	335	Units

D. PROPERTY INCLUDED IN PHASE #2

Phase #2 consists of approximately 104 acres and is projected to contain 360 single family residential units. A map of the property within Phase #2 is shown in Appendix A.

The property within Phase #2 of the PID has been developed as shown in Table II-K.

Table II-K
Actual Development – Phase #2

Lot Type	Quantity	Measurement
Single Family – 100 Ft	4	Units
Single Family – 86 Ft	49	Units
Single Family – 74 Ft	68	Units
Single Family – 60 Ft	68	Units
Single Family – 50 Ft	171	Units
Total	360	Units

E. PROPERTY INCLUDED IN PHASE #3

Phase #3 consists of approximately 72 acre and is projected to contain 195 single family residential units. A map of the property within Phase #3 is shown in Appendix A.

The property within Phase #3 of the PID has been developed as shown in Table II-L.

Table II-L
Actual Development – Phase #3

Lot Type	Quantity	Measurement
Single Family – 86 Ft	25	Units
Single Family – 74 Ft	88	Units
Single Family – 60 Ft	82	Units
Total	195	Units

F. PROPERTY INCLUDED IN PHASE #4

Phase #4 consists of approximately 3.007 acres and is projected to contain 9 single family residential units. A map of the property within Phase #4 is shown in Appendix A.

The property within Phase #4 of the PID has been developed as shown in Table II-M.

(remainder of this page is intentionally left blank)

Table II-M
Actual Development – Phase #4

Lot Type	Quantity	Measurement
Single Family – 86 Ft	2	Units
Single Family – 74 Ft	3	Units
Single Family – 60 Ft	2	Units
Single Family – 50 Ft	2	Units
Total	9	Units

G. PROPERTY INCLUDED IN PHASE #5

Phase #5 consists of approximately 35.835 acres and is projected to contain 96 single family residential units. A map of the property within Phase #5 is shown in Appendix A.

The property within Phase #5 of the PID has been developed as shown in Table II-N.

Table II-N
Proposed Development – Phase #5 - Original

Lot Type	Quantity	Measurement
Single Family – 86 Ft	60	Units
Single Family – 65 Ft	36	Units
Total	96	Units

The development plan was revised in 2021 based on the actual plat recorded in August 2021 and the revised lot count and lot mix within Phase #5 is shown in Table II-O.

Table II-O
Actual Development – Phase #5 – 2021 Revised

Lot Type	Quantity	Measurement
Single Family – 86 Ft	58	Units
Single Family – 65 Ft	38	Units
Total	96	Units

H. PROPERTY INCLUDED IN PHASE #6

Phase #6 consists of approximately 64.337 acres is and projected to contain 257 single family residential units. A map of the property within Phase #6 is shown in Appendix A.

The property within Phase #6 of the PID has been developed as shown in Table II-P.

(remainder of this page is intentionally left blank)

Table II-P
Actual Development – Phase #6

Lot Type	Quantity	Measurement
Single Family – 74 Ft	61	Units
Single Family – 60 Ft	69	Units
Single Family – 50 Ft	61	Units
Single Family – 40 Ft	66	Units
Total	257	Units

I. PROPERTY INCLUDED IN PHASE #7

Phase #7 consists of approximately 100.467 acres is and projected to contain 171 single family residential units. A map of the property within Phase #7 is shown in Appendix A.

The property within Phase #7 of the PID is proposed to be developed as shown in Table II-Q.

Table II-Q
Proposed Development – Phase #7

Lot Type	Quantity	Measurement
Single Family – One-Acre Ft	14	Units
Single Family – 100 Ft	54	Units
Single Family – 86 Ft	33	Units
Single Family – 74 Ft	39	Units
Single Family – 65 Ft	31	Units
Total	171	Units

J. PROPERTY INCLUDED IN FUTURE PHASES

As Future Phases are developed, it is anticipated that additional Bonds may be issued and/or obligations may be incurred under the Reimbursement Agreement for each new Phase. In connection with the issuance of each new series of Bonds and/or new obligations under the Reimbursement Agreement, this Service and Assessment Plan will be updated to add additional details of each new Phase as shown for Phase #1 in Section C above. A map of the projected property within each Future Phase is shown in Appendix A. The Future Phases are shown for illustrative purposes only and are subject to adjustment. The current Parcels in the PID are shown on the Assessment Rolls included as Appendix F, Appendix G, Appendix H, Appendix I, Appendix J, Appendix K, Appendix L, and Appendix M.

The estimated number of units at the build-out of the PID is based on the land use approvals by the City for the property, the anticipated subdivision of property in the PID, and the Developer's estimate of the highest and best use of the property within the PID.

III. DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS

A. AUTHORIZED IMPROVEMENT OVERVIEW

Section 372.003 of the PID Act defines the improvements that may be undertaken by a municipality or county through the establishment of a public improvement district, as follows:

372.003. Authorized Improvements

(a) If the governing body of a municipality or county finds that it promotes the interests of the municipality or county, the governing body may undertake an improvement project that confers a special benefit on a definable part of the municipality or county or the municipality's extraterritorial jurisdiction. A project may be undertaken in the municipality or county or the municipality's extraterritorial jurisdiction.

(b) A public improvement may include:

- (i) landscaping;
- (ii) erection of fountains, distinctive lighting, and signs;
- (iii) acquiring, constructing, improving, widening, narrowing, closing, or rerouting of sidewalks or streets, any other roadways, or their rights-of-way;
- (iv) construction or improvement of pedestrian malls;
- (v) acquisition and installation of pieces of art;
- (vi) acquisition, construction, or improvement of libraries;
- (vii) acquisition, construction, or improvement of off-street parking facilities;
- (viii) acquisition, construction, improvement, or rerouting of mass transportation facilities;
- (ix) acquisition, construction, or improvement of water, wastewater, or drainage facilities or improvements;
- (x) the establishment or improvement of parks;
- (xi) projects similar to those listed in Subdivisions (i)-(x);
- (xii) acquisition, by purchase or otherwise, of real property in connection with an authorized improvement;
- (xiii) special supplemental services for improvement and promotion of the district, including services relating to advertising, promotion, health and sanitation, water and wastewater, public safety, security, business recruitment, development, recreation, and cultural enhancement;
- (xiv) payment of expenses incurred in the establishment, administration and operation of the district; and
- (xv) the development, rehabilitation, or expansion of affordable housing

After analyzing the public improvement projects authorized by the PID Act, the City has determined that the Authorized Improvements as described in Appendix B and shown on the diagrams included as Appendix C should be undertaken by the City for the benefit of the property within the PID.

B. DESCRIPTIONS AND COSTS OF INITIAL MAJOR IMPROVEMENTS

The Initial Major Improvements benefit the entire PID. The Actual Costs of the Initial Major Improvements are allocated proportionally throughout the entire PID, excluding Non-Benefited Property, in a manner that anticipates planned development of the PID based on the anticipated number of Equivalent Units.

The Initial Major Improvements descriptions are presented below as provided by the project engineer. The Actual Costs of the Initial Major Improvements are shown in Table III-A.

Roadway Improvements:

The roadway portion of the Initial Major Improvements includes clearing, grubbing, excavation of streets and right of ways, construction of lime treated subgrade and reinforced concrete street pavements, deceleration lanes, turn lanes, sidewalks and retaining walls. The roadway improvements include an allocable share of perimeter road improvements. The roadway improvements have been constructed according to City standards.

Water Improvements:

The water distribution system portion of the Initial Major Improvements includes water mains of various diameters, generally, 8-12 inches, that are generally polyvinyl chloride (PVC) pipe, matching gate valves and boxes, fire hydrants, tapping sleeves, service lines, and other water line appurtenances. The water distribution system improvements have been constructed according to City standards.

Sanitary Sewer Improvements:

The sanitary sewer collection system portion of the Initial Major Improvements includes sanitary sewer mains of various diameters, which are PVC pipe, manholes, service lines, clean-outs, and other sewer main appurtenances. The sanitary sewer collection system improvements have been constructed according to City standards.

Storm Drainage Improvements:

The storm drainage collection system portion of the Initial Major Improvements includes pre-development erosion control, silt fences, rock check dams, sedimentation basins, and drainage structures, various size reinforced concrete pipes, curb inlets, pre-cast headwalls, detention structures and trench safety. The storm drainage collection system improvements have been constructed according to City standards.

Table III-A
Initial Major Improvement Costs

Authorized Improvements	Total Initial Major Improvement Costs	Phase #1 Allocated Amount¹	Phases #2-9 Major Improvement Area Allocated Amount
Roadway Improvements	\$10,366,268	\$1,988,018	\$8,378,250
Water improvements	\$918,591	\$176,165	\$742,426
Sanitary sewer improvements	\$1,651,669	\$316,753	\$1,334,916
Storm drainage improvements	\$1,768,948	\$339,245	\$1,429,703
Soft and miscellaneous costs ²	\$427,195	\$81,926	\$1,692,977
Total Authorized Improvements	\$15,132,671	\$2,902,107	\$13,578,272

¹Allocation of Initial Major Improvements are based on the methodologies described in Section V.C and shown in Table V-A.

²The Phases #2-9 Major Improvement Area allocated amount includes \$1,347,708 in estimated bond issuance costs included in the original budget that were subsequently substituted with other soft and miscellaneous costs.

C. DESCRIPTIONS AND COSTS OF ADDITIONAL MAJOR IMPROVEMENTS

The Additional Major Improvements benefit the entire PID. The Budgeted Costs of the Additional Major Improvements are allocated proportionally throughout the entire PID, excluding Non-Benefited Property, in a manner that anticipates planned development of the PID based on the anticipated number of Equivalent Units. Assessments have been levied against property within Phase #6 and are being levied Phase #7 and are anticipated to be levied against property within the Future Phases to pay for the Actual Costs of the Additional Major Improvements allocable to Phase #6, Phase #7, and the Future Phases, respectively. The Actual Costs of the Additional Major Improvements allocable to Phase #1, Phase #2, Phase #3, Phase #4, and Phase #5 will be paid by the Developer without reimbursement.

The Additional Major Improvements descriptions are presented below as provided by the project engineer. The Budgeted Costs of the Additional Major Improvements are shown in Table III-B.

Roadway Improvements:

The roadway portion of the Additional Major Improvements includes clearing, grubbing, excavation of streets and right of ways, construction of lime treated subgrade and reinforced concrete street pavements, deceleration lanes, turn lanes, sidewalks, street lights and appurtenances thereto. The roadway improvements include an allocable share of perimeter road improvements. The roadway improvements will be constructed according to City standards.

Water Improvements:

The water distribution system portion of the Additional Major Improvements includes water mains of various diameters, generally, 8-12 inches, that are generally polyvinyl chloride (PVC) pipe, matching gate valves and boxes, fire hydrants, tapping sleeves, service lines, and other water line appurtenances. The water distribution system improvements will be constructed according to City standards.

Sanitary Sewer Improvements:

The sanitary sewer collection system portion of the Additional Major Improvements includes sanitary sewer mains of various diameters, which are PVC pipe, manholes, service lines, clean-outs, and other sewer main appurtenances. The sanitary sewer collection system improvements will be constructed according to City standards.

Storm Drainage Improvements:

The storm drainage collection system portion of the Additional Major Improvements includes pre-development erosion control, excavation of detention facilities, retaining walls, silt fences, rock check dams, sedimentation basins and drainage structures, various size reinforced concrete pipes, curb inlets, pre-cast headwalls, detention structures and trench safety. The storm drainage collection system improvements will be constructed according to City standards.

Table III-B
Estimated Additional Major Improvement Costs

Authorized Improvements	Total Additional Major Improvement Costs	Phase #1 Allocated Amount¹	Phases #2-9 Major Improvement Area Allocated Amount¹
Roadway Improvements	\$1,417,681	\$281,873	\$1,135,808
Water improvements	\$182,128	\$36,212	\$145,916
Sanitary sewer improvements	\$172,975	\$34,392	\$138,583
Storm drainage improvements	\$285,348	\$56,735	\$228,613
Soft and miscellaneous costs	\$80,026	\$15,911	\$64,115
Total Authorized Improvements	\$2,138,158	\$425,124	\$1,713,034

¹Allocation of Additional Major Improvements are based on the methodologies described in Section V.D and shown in Table V-D. Additional Major Improvements allocated to Phase #1, Phase #2, Phase #3, Phase #4, and Phase #5 will be paid for by the Developer without reimbursement.

The Phases #2-9 Major Improvement Area allocated amounts of the Additional Major Improvements is allocated to all Phases within the Phases #2-9 Major Improvement Area as shown in Table III-C.

(remainder of this page is intentionally left blank)

Table III-C
Estimated Additional Major Improvement Costs – Phases #2-9 Major Improvement Area Allocation

Authorized Improvements	Total Phases #2-9 Major Improvement Area Allocated Amount¹	Phase #2, Phase #3, Phase #4, and Phase #5 Allocated Amount²	Phase #6 Allocated Amount²	Phase #7 Allocated Amount	Future Ph Allocated Amount
Roadway Improvements	\$1,135,808	\$536,957	\$176,944	\$198,823	\$223
Water improvements	\$145,916	\$68,982	\$22,732	\$25,543	\$28
Sanitary sewer improvements	\$138,583	\$65,515	\$21,589	\$24,259	\$27
Storm drainage improvements	\$228,613	\$108,078	\$35,615	\$40,019	\$44
Soft and miscellaneous costs	\$64,115	\$30,310	\$9,988	\$11,223	\$12
Total Authorized Improvements	\$1,713,034	\$809,842	\$266,869	\$299,867	\$336

¹See Table III-B.

²Allocation of Additional Major Improvements are based on the methodologies described in Section V.D and shown in Table V-D. Additional Major Improvements allocated to Phase #2, Phase #3, Phase #4, and Phase #5 will be paid for by the Developer without reimbursement.

D. DESCRIPTION AND COSTS OF PHASE #1 IMPROVEMENTS

The Phase #1 Improvements descriptions are presented below as provided by the project engineer. The Actual Costs of the Phase #1 Initial Projects and the Budgeted Costs of the Phase #1 Additional Projects are shown in Table III-D.

Roadway Improvements:

The roadway portion of the Phase #1 Improvements includes clearing, grubbing, excavation of streets and right of ways, construction entrance, lime treated subgrade and reinforced concrete street pavements, removal of existing curbs, sidewalks, retaining walls, signage and traffic control devices. The Phase #1 roadway improvements include an allocable share of perimeter road improvements. The Phase #1 roadway improvements have been constructed according to City standards.

Water Improvements:

The water distribution system portion of the Phase #1 Improvements includes PVC waterlines, various gate valves and boxes, fire hydrants, and tapping sleeves. The Phase #1 water distribution system improvements have been constructed according to City standards.

Sanitary Sewer Improvements:

The sanitary sewer collection system portion of the Phase #1 Improvements includes PVC pipes, manholes, service lines, PSI concrete encasements, and trench safety. The Phase #1 sanitary sewer collection system improvements have been constructed according to City standards.

Storm Drainage Improvements:

The storm drainage collection system portion of the Phase #1 Improvements includes pre and post development erosion control, silt fences, rock check dams, sedimentation basins and drainage structures, various size R.C.B.s, curb inlets, pre-cast headwalls, detention structures and trench safety. The Phase #1 storm drainage collection system improvements have been constructed according to City standards.

Table III-D
Phase #1 Initial Project and Phase #1 Additional Project Costs

Authorized Improvements	Phase #1's Proportional Share of Initial Major Improvements¹	Phase #1 Additional Projects²	Phase #1 Improvements	Total
Roadway improvements	\$1,988,018	\$281,873	\$3,039,827	\$5,309,718
Water improvements	\$176,165	\$36,212	\$1,108,794	\$1,321,171
Sanitary sewer improvements	\$316,753	\$34,392	\$943,787	\$1,294,932
Storm drainage improvements	\$339,245	\$56,735	\$651,432	\$1,047,412
Soft and miscellaneous costs	\$81,926	\$15,911	\$626,775	\$724,613
Total Authorized Improvements	\$2,902,107	\$425,124	\$6,370,615	\$9,697,846

¹See Table III-A.

²See Table III-B. Additional Major Improvements allocated to Phase #1 will be paid for by the Developer without reimbursement.

E. DESCRIPTIONS AND COSTS OF PHASE #2 IMPROVEMENTS

The Phase #2 Improvements descriptions are presented below as provided by the project engineer. The Actual Costs of the Phase #2 Initial Projects and the Budgeted Costs of the Phase #2 Additional Projects are shown in Table III-E.

Roadway Improvements:

The roadway portion of the Phase #2 Improvements includes clearing, grubbing, excavation of streets and right of ways, construction entrance, lime treated subgrade and reinforced concrete street pavements, ramps, sidewalks, signage and traffic control devices. The Phase #2 roadway improvements have been constructed according to City standards.

Water Improvements:

The water distribution system portion of the Phase #2 Improvements include PVC waterlines, various sized gate valves and boxes, fire hydrants, and miscellaneous fittings. The Phase #2 water distribution system improvements have been constructed according to City standards.

Sanitary Sewer Improvements:

The sanitary sewer collection system portion of the Phase #2 Improvements includes PVC pipes, manholes, service lines, PSI concrete encasements, and trench safety. The Phase #2 sanitary sewer collection system improvements have been constructed according to City standards.

Storm Drainage Improvements:

The storm drainage collection system portion of the Phase #2 Improvements includes pre and post development erosion control, silt fences, rock check dams, sedimentation basins and drainage structures, various size R.C.B.s, curb inlets, pre-cast headwalls, detention structures and trench safety. The Phase #2 storm drainage collection system improvements have been constructed according to City standards.

Table III-E
Phase #2 Initial Project and Phase #2 Additional Project Costs

Authorized Improvements	Phase #2 Improvements¹	Phase #2's Proportional Share of Initial Major Improvements²	Phase #2's Additional Projects³	Total
Roadway improvements	\$2,170,986	\$2,024,515	\$273,347	\$4,468,848
Water improvements	\$740,466	\$179,399	\$35,117	\$954,982
Sanitary sewer improvements	\$826,596	\$322,568	\$33,352	\$1,182,516
Storm drainage improvements	\$914,871	\$345,473	\$55,019	\$1,315,362
Soft and miscellaneous costs	\$761,108	\$409,090	\$15,430	\$1,185,628
Total Authorized Improvements	\$5,414,027	\$3,281,045	\$412,265	\$9,107,337

¹Costs of the Phase #2 Improvements were paid by the Developer, and a portion of such costs have been or will be reimbursed to the Developer solely by Phase #2 Assessment Revenues or by the proceeds of Bonds secured by Phase #2 Assessment Revenues if issued by the City in the future.

²Allocation of Initial Major Improvements costs are based on the methodologies described in Section V.C. Costs of Phase #2's proportional share of Initial Major Improvements were paid solely from: (i) the proceeds of the Phases #2-9 Major Improvement Area Bonds, (ii) Phases #2-9 Major Improvement Area Assessment Revenues not securing the Phases #2-9 Major Improvement Area Bonds applied toward the obligation under the Reimbursement Agreement relating to the Initial Major Improvements, or (iii) from Developer funds without reimbursement.

³Allocation of Additional Major Improvements costs are based on the methodologies described in Section V.D. Costs of Phase #2's proportional share of Additional Major Improvements will be paid solely by the Developer without reimbursement.

F. DESCRIPTIONS AND COSTS OF PHASE #3 IMPROVEMENTS

The Phase #3 Improvements descriptions are presented below as provided by the project engineer. The Actual Costs of the Phase #3 Initial Projects and the Budgeted Costs of the Phase #3 Additional Projects are shown in Table III-F.

Roadway Improvements:

The roadway portion of the Phase #3 Improvements includes clearing, grubbing, excavation of streets and right of ways, construction entrance, lime treated subgrade and reinforced concrete street

pavements, ramps, sidewalks, signage and traffic control devices. The Phase #3 roadway improvements have been constructed according to City standards.

Water Improvements:

The water distribution system portion of the Phase #3 Improvements include PVC waterlines, various sized gate valves and boxes, fire hydrants, and miscellaneous fittings. The Phase #3 water distribution system improvements have been constructed according to City standards.

Sanitary Sewer Improvements:

The sanitary sewer collection system portion of the Phase #3 Improvements includes various sizes of PVC pipes, manholes, service lines, PSI concrete encasements, and trench safety. The Phase #3 sanitary sewer collection system improvements have been constructed according to City standards.

Storm Drainage Improvements:

The storm drainage collection system portion of the Phase #3 Improvements includes pre and post development erosion control, silt fences, rock check dams, sedimentation basins and drainage structures, various size R.C.B.s, curb inlets, headwalls, detention structures and trench safety. The Phase #3 storm drainage collection system improvements have been constructed according to City standards.

Table III-F
Phase #3 Initial Project and Phase #3 Additional Project Costs

Authorized Improvements	Phase #3 Improvements¹	Phase #3's Proportional Share of Initial Major Improvements²	Phase #3's Additional Projects³	Total
Roadway improvements	\$1,919,000	\$1,241,757	\$165,782	\$3,326,538
Water improvements	\$727,000	\$110,036	\$21,298	\$858,334
Sanitary sewer improvements	\$554,000	\$197,850	\$20,227	\$772,078
Storm drainage improvements	\$965,000	\$211,899	\$33,368	\$1,210,267
Soft and miscellaneous costs	\$212,000	\$250,919	\$9,358	\$472,277
Total Authorized Improvements	\$4,377,000	\$2,012,462	\$250,033	\$6,639,495

¹Costs of the Phase #3 Improvements were paid by the Developer, and a portion of such costs have been or will be reimbursed to the Developer solely by Phase #3 Assessment Revenues or by the proceeds of Bonds secured by Phase #3 Assessment Revenues if issued by the City in the future.

²Allocation of Initial Major Improvements costs are based on the methodologies described in Section V.C. Costs of Phase #3's proportional share of Initial Major Improvements were paid solely from: (i) the proceeds of the Phases #2-9 Major Improvement Area Bonds, (ii) Phases #2-9 Major Improvement Area Assessment Revenues not securing the Phases #2-9 Major Improvement Area Bonds applied toward the obligation under the Reimbursement Agreement relating to the Initial Major Improvements, or (iii) from Developer funds without reimbursement.

³Allocation of Additional Major Improvements costs are based on the methodologies described in Section V.D. Costs of Phase #3's proportional share of Additional Major Improvements will be paid solely by the Developer without reimbursement.

G. DESCRIPTION AND COSTS OF PHASE #4 IMPROVEMENTS

The Phase #4 Improvements descriptions are presented below as provided by the project engineer. The Actual Costs of the Phase #4 Initial Projects and the Budgeted Costs of the Phase #4 Additional Projects are shown in Table III-G.

Roadway Improvements:

The roadway portion of the Phase #4 Improvements includes clearing, grubbing, excavation of streets and right of ways, construction entrance, lime treated subgrade and reinforced concrete street pavements, ramps, sidewalks and signage. The Phase #4 roadway improvements have been constructed according to City standards.

Water Improvements:

The water distribution system portion of the Phase #4 Improvements includes PVC waterlines and miscellaneous fittings. The Phase #4 water distribution system improvements have been constructed according to City standards.

Sanitary Sewer Improvements:

The sanitary sewer collection system portion of the Phase #4 Improvements includes various sizes of PVC pipes, manholes, service lines, PSI concrete encasements, and trench safety. The Phase #4 sanitary sewer collection system improvements have been constructed according to City standards.

Storm Drainage Improvements:

The storm drainage collection system portion of the Phase #4 Improvements includes pre and post development erosion control, silt fences, various size R.C.B.s, storm inlets, headwalls, curb inlets, curlex with seed and trench safety. The Phase #4 storm drainage collection system improvements have been constructed according to City standards.

(remainder of this page is intentionally left blank)

Table III-G
Phase #4 Initial Project and Phase #4 Additional Project Costs

Authorized Improvements	Phase #4 Improvements¹	Phase #4's Proportional Share of Initial Major Improvements²	Phase #4's Additional Projects³	Total
Roadway improvements	\$222,000	\$56,019	\$7,506	\$285,525
Water improvements	\$48,000	\$4,964	\$964	\$53,928
Sanitary sewer improvements	\$33,000	\$8,926	\$916	\$42,841
Storm drainage improvements	\$33,000	\$9,559	\$1,511	\$44,070
Soft and miscellaneous costs	\$56,000	\$11,320	\$424	\$67,743
Total Authorized Improvements	\$392,000	\$90,788	\$11,320	\$494,108

¹Costs of the Phase #4 Improvements were paid by the Developer, and a portion of such costs have been or will be reimbursed to the Developer solely by Phase #4 Assessment Revenues or by the proceeds of Bonds secured by Phase #4 Assessment Revenues if issued by the City in the future.

²Allocation of Initial Major Improvements costs are based on the methodologies described in Section V.C. Costs of Phase #4's proportional share of Initial Major Improvements were paid solely from: (i) the proceeds of the Phases #2-9 Major Improvement Area Bonds, (ii) Phases #2-9 Major Improvement Area Assessment Revenues not securing the Phases #2-9 Major Improvement Area Bonds applied toward the obligation under the Reimbursement Agreement relating to the Initial Major Improvements, or (iii) from Developer funds without reimbursement.

³Allocation of Additional Major Improvements costs are based on the methodologies described in Section V.D. Costs of Phase #4's proportional share of Additional Major Improvements will be paid solely by the Developer without reimbursement.

H. DESCRIPTIONS AND COSTS OF PHASE #5 IMPROVEMENTS

The Phase #5 Improvements descriptions are presented below as provided by the project engineer. The Actual Costs of the Phase #5 Initial Projects and the Budgeted Costs of the Phase #5 Additional Projects are shown in Table III-H.

Roadway Improvements:

The roadway portion of the Phase #5 Improvements includes clearing, grubbing, excavation of streets and right of ways, construction entrance, lime treated subgrade and reinforced concrete street pavements, ramps, sidewalks and signage. The Phase #5 roadway improvements have been constructed according to City standards.

Water Improvements:

The water distribution system portion of the Phase #5 Improvements includes PVC waterlines and miscellaneous fittings. The Phase #5 water distribution system improvements have been constructed according to City standards.

Sanitary Sewer Improvements:

The sanitary sewer collection system portion of the Phase #5 Improvements includes various sizes of PVC pipes, manholes, service lines, PSI concrete encasements, and trench safety. The Phase #5 sanitary sewer collection system improvements have been constructed according to City standards.

Storm Drainage Improvements:

The storm drainage collection system portion of the Phase #5 Improvements includes pre and post development erosion control, silt fences, various size R.C.B.s, storm inlets, headwalls, curb inlets, curlex with seed and trench safety. The Phase #5 storm drainage collection system improvements will be constructed according to City standards.

Table III-H
Phase #5 Initial Project and Phase #5 Additional Project Costs

Authorized Improvements	Phase #5 Improvements¹	Phase #5's Proportional Share of Initial Major Improvements²	Phase #5's Additional Projects³	Total
Roadway improvements	\$1,819,522	\$686,941	\$90,322	\$2,596,785
Water improvements	\$561,505	\$60,872	\$11,604	\$633,981
Sanitary sewer improvements	\$372,977	\$109,451	\$11,020	\$493,449
Storm drainage improvements	\$527,430	\$117,223	\$18,180	\$662,833
Soft and miscellaneous costs	\$182,761	\$138,809	\$5,099	\$326,668
Total Authorized Improvements	\$3,464,195	\$1,113,296	\$136,224	\$4,713,716

¹Costs of the Phase #5 Improvements have been paid by the Developer, and a portion of such costs have been or will be reimbursed to the Developer solely by Phase #5 Assessment Revenues or by the proceeds of Bonds secured by Phase #5 Assessment Revenues if issued by the City in the future.

²Allocation of Initial Major Improvements costs are based on the methodologies described in Section V.C. Costs of Phase #5's proportional share of Initial Major Improvements were paid solely from: (i) the proceeds of the Phases #2-9 Major Improvement Area Bonds, (ii) Phases #2-9 Major Improvement Area Assessment Revenues not securing the Phases #2-9 Major Improvement Area Bonds applied toward the obligation under the Reimbursement Agreement relating to the Initial Major Improvements, or (iii) from Developer funds without reimbursement.

³Allocation of Additional Major Improvements costs are based on the methodologies described in Section V.D. Costs of Phase #5's proportional share of Additional Major Improvements will be paid solely by the Developer without reimbursement.

I. DESCRIPTION OF ESTIMATED COSTS OF PHASE #6 IMPROVEMENTS

The Phase #6 Improvements descriptions are presented below as provided by the project engineer. The Budgeted Costs of the Phase #6 Initial Projects and Phase #6 Projects are shown in Table III-I and may be revised in Annual Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the PID.

Roadway Improvements:

The roadway portion of the Phase #6 Improvements includes clearing, grubbing, excavation of streets and right of ways, construction entrance, lime treated subgrade and reinforced concrete street pavements, ramps, sidewalks and signage. The Phase #6 roadway improvements will be constructed according to City standards.

(remainder of this page is intentionally left blank)

Water Improvements:

The water distribution system portion of the Phase #6 Improvements includes PVC waterlines, various sized gate valves and boxes, fire hydrants, and miscellaneous fittings. The Phase #6 water distribution system improvements will be constructed according to City standards.

Sanitary Sewer Improvements:

The sanitary sewer collection system portion of the Phase #6 Improvements includes various sizes of PVC pipes, manholes, service lines, PSI concrete encasements, and trench safety. The Phase #6 sanitary sewer collection system improvements will be constructed according to City standards.

Storm Drainage Improvements:

The storm drainage collection system portion of the Phase #6 Improvements includes pre and post development erosion control, silt fences, various size R.C.B.s, storm inlets, headwalls, curb inlets, curlex with seed and trench safety. The Phase #6 storm drainage collection system improvements will be constructed according to City standards.

Table III-I
Estimated Phase #6 Initial Project and Phase #6 Project Costs

Authorized Improvements	Phase #6 Improvements¹	Phase #6's Proportional Share of Initial Major Improvements²	Phase #6's Proportional Share of Additional Major Improvements³	Total
Roadway improvements	\$2,868,493	\$1,290,927	\$176,944	\$4,336,364
Water improvements	\$929,716	\$114,394	\$22,732	\$1,066,842
Sanitary sewer improvements	\$882,344	\$205,685	\$21,589	\$1,109,619
Storm drainage improvements	\$675,593	\$220,290	\$35,615	\$931,498
Soft and miscellaneous costs	\$344,797	\$260,855	\$9,988	\$615,641
Total Phase #6 Improvement Costs	\$5,700,944	\$2,092,151	\$266,869	\$8,059,964

¹Costs of the Phase #6 Improvements will be paid by the Developer, and a portion of such costs will be reimbursed to the Developer solely by Phase #6 Assessment Revenues or by the proceeds of Bonds secured by Phase #6 Assessment Revenues if issued by the City in the future.

²Allocation of Initial Major Improvements costs are based on the methodologies described in Section V.C. Costs of Phase #6's proportional share of Initial Major Improvements were paid solely from: (i) the proceeds of the Phases #2-9 Major Improvement Area Bonds, (ii) Phases #2-9 Major Improvement Area Assessment Revenues not securing the Phases #2-9 Major Improvement Area Bonds applied toward the obligation under the Reimbursement Agreement relating to the Initial Major Improvements, or (iii) from Developer funds without reimbursement.

³Allocation of Additional Major Improvements costs are based on the methodologies described in Section V.D. Costs of Phase #6's proportional share of Additional Major Improvements will be paid by the Developer and a portion of such costs will be reimbursed to the Developer solely by Phase #6 Assessment Revenues or by the proceeds of Bonds secured by Phase #6 Assessment Revenues if issued by the City in the future.

The detailed costs of the Authorized Improvements are shown in Appendix B to this Service and Assessment Plan. Savings from one line item may be applied to a cost increase in another line item.

These savings may be applied only to increases in costs of the Authorized Improvements (i.e., the improvements for the benefit of property within the PID).

J. DESCRIPTION OF ESTIMATED COSTS OF PHASE #7 IMPROVEMENTS

The Phase #7 Improvements descriptions are presented below as provided by the project engineer. The Budgeted Costs of the Phase #7 Initial Projects and Phase #7 Projects are shown in Table III-J and may be revised in Annual Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the PID.

Roadway Improvements:

The roadway portion of the Phase #7 Improvements includes clearing, grubbing, excavation of streets and right of ways, construction entrance, lime treated subgrade and reinforced concrete street pavements, ramps, sidewalks and signage. The Phase #7 roadway improvements will be constructed according to City standards.

Water Improvements:

The water distribution system portion of the Phase #7 Improvements includes PVC waterlines, various sized gate valves and boxes, fire hydrants, and miscellaneous fittings. The Phase #7 water distribution system improvements will be constructed according to City standards.

Sanitary Sewer Improvements:

The sanitary sewer collection system portion of the Phase #7 Improvements includes various sizes of PVC pipes, manholes, service lines, PSI concrete encasements, and trench safety. The Phase #7 sanitary sewer collection system improvements will be constructed according to City standards.

Storm Drainage Improvements:

The storm drainage collection system portion of the Phase #7 Improvements includes pre and post development erosion control, silt fences, various size R.C.B.s, storm inlets, headwalls, curb inlets, curlex with seed and trench safety. The Phase #7 storm drainage collection system improvements will be constructed according to City standards.

(remainder of this page is intentionally left blank)

Table III-J
Estimated Phase #7 Initial Project and Phase #7 Project Costs

Authorized Improvements	Phase #7 Improvements¹	Phase #7's Proportional Share of Initial Major Improvements²	Phase #7's Proportional Share of Additional Major Improvements³	Total
Roadway improvements	\$4,046,257	\$1,450,548	\$198,823	\$5,695,628
Water improvements	\$1,138,466	\$128,538	\$25,543	\$1,292,547
Sanitary sewer improvements	\$1,047,775	\$231,117	\$24,259	\$1,303,151
Storm drainage improvements	\$1,017,931	\$247,528	\$40,019	\$1,305,478
Soft and miscellaneous costs	\$320,612	\$293,109	\$11,223	\$624,945
Total Phase #7 Improvement Costs	\$7,571,041	\$2,350,841	\$299,867	\$10,221,749

¹Costs of the Phase #7 Improvements will be paid by the Developer, and a portion of such costs will be reimbursed to the Developer solely by Phase #7 Assessment Revenues or by the proceeds of Bonds secured by Phase #7 Assessment Revenues if issued by the City in the future.

²Allocation of Initial Major Improvements costs are based on the methodologies described in Section V.C. Costs of Phase #7's proportional share of Initial Major Improvements were paid solely from: (i) the proceeds of the Phases #2-9 Major Improvement Area Bonds, (ii) Phases #2-9 Major Improvement Area Assessment Revenues not securing the Phases #2-9 Major Improvement Area Bonds applied toward the obligation under the Reimbursement Agreement relating to the Initial Major Improvements, or (iii) from Developer funds without reimbursement.

³Allocation of Additional Major Improvements costs are based on the methodologies described in Section V.D. Costs of Phase #7's proportional share of Additional Major Improvements will be paid by the Developer and a portion of such costs will be reimbursed to the Developer solely by Phase #7 Assessment Revenues or by the proceeds of Bonds secured by Phase #7 Assessment Revenues if issued by the City in the future.

The detailed costs of the Authorized Improvements are shown in Appendix B of this Service and Assessment Plan. Savings from one line item may be applied to a cost increase in another line item. These savings may be applied only to increases in costs of the Authorized Improvements (i.e., the improvements for the benefit of property within the PID).

K. FUTURE PHASE AUTHORIZED IMPROVEMENTS

As Future Phases are developed, additional Bonds may be issued and/or obligations may be incurred under the Reimbursement Agreement to finance Authorized Improvements for each Future Phase. As Bonds are issued and/or obligations are incurred under the Reimbursement Agreement for each Future Phase, this Service and Assessment Plan will be updated to identify the specific Authorized Improvements financed by such Bonds or the Reimbursement Agreement that benefit each Future Phase (e.g., a Table III-K will be added to show the estimated costs for phase #8, etc.).

(remainder of this page is intentionally left blank)

IV. SERVICE PLAN

A. SOURCES AND USES OF FUNDS

The PID Act requires the service plan to cover a period of at least five years. The service plan is required to define the annual projected costs and indebtedness for the Authorized Improvements undertaken within the PID during the five year period. The Initial Major Improvements and the Phase #1 Improvements were completed and accepted by the City in 2016. The Phase #2 Improvements were completed and accepted by the City in 2017. The Phase #3 Improvements were completed and accepted by the City in 2020. The Phase #4 Improvements were completed and accepted by the City in 2020. The Phase #5 Improvements were completed and accepted by the City in 2021. The Phase #6 Improvements were completed and accepted by the City in June 2022. The Phase #7 Improvements are under construction and anticipated to be completed and accepted by the City in first quarter of 2023. Construction of the Additional Major Improvements commenced in June 2022 and is anticipated to be completed and accepted by the City in 2025.

The service plan shall be reviewed and updated at least annually for the purpose of determining the annual budget for Administrative Expenses, updating the estimated and Actual Costs of the Authorized Improvements, and updating the Assessment Rolls. Any update to this Service and Assessment Plan is herein referred to as an “Annual Service Plan Update.”

The Phases #2-9 Major Improvement Area Bonds were issued in 2015 to finance a portion of the Phases #2-9 Major Improvement Area Initial Projects. Table IV-A summarizes the updated sources and uses of funds required to construct the Phases #2-9 Major Improvement Area Initial Projects and the Phases #2-9 Major Improvement Area Additional Projects, establish the PID, and issue the Phases #2-9 Major Improvement Area Bonds. The Actual Costs for Phases #2-9 Major Improvement Area Initial Projects and the Budgeted Costs of the Phases #2-9 Major Improvement Area Additional Projects plus costs related to the issuance of the Phases #2-9 Major Improvement Area Bonds, in one or more series, and payment of expenses incurred in the establishment, administration and operation of the PID is \$19,862,958 as shown in Table IV-A. As noted previously and shown in Table IV-A, the costs of the Phases #2-9 Major Improvement Area Additional Projects allocable to Phases #1-5 will be paid by the Developer without reimbursement. A portion of the costs of the Phases #2-9 Additional Major Improvement Area Additional Projects allocable to Phase #6 and Phase #7 may be paid from Phase #6 Assessment Revenues or Phase #7 Assessment Revenues, as applicable, or from the proceeds of Bonds secured by Phase #6 Assessment Revenues or Phase #7 Assessment Revenues, as applicable, if issued by the City in the future. The remaining costs of the Phases #2-9 Major Improvement Area Additional Projects allocable to Phases #8-9 will be paid by the Developer and a portion of such costs may be reimbursed to the Developer from Assessments levied against Phases #8 and #9 if the City, in its sole discretion, chooses to levy such Assessments in the future.

The Phase #1 Bonds were issued in 2015 to finance a portion of the Phase #1 Initial Projects. Table IV-B shows the updated sources and uses of the Phase #1 Bonds. The Actual Costs for Phase #1 Initial Projects and the Budgeted Costs of the Phase #1 Additional Projects plus costs related to the issuance of the Phase #1 Bonds, in one or more series and payment of expenses incurred in the establishment, administration and operation of the PID is \$11,397,743 as shown in Table IV-B. As noted previously and shown in Table IV-B, the costs of the Phase #1 Additional Projects will be paid by the Developer without reimbursement.

The Phase #1 Refunding Bonds were issued in 2020 to refund the Phase #1 Bonds and were secured by the Phase #1 Assessments. The Actual Costs for Phase #1 Initial Projects plus costs related to the issuance of the Phase #1 Bonds and the Phase #1 Refunding Bonds for Phase #1 Initial Projects and payment of expenses incurred in the establishment, administration and operation of the PID is \$9,808,026 as shown in Table IV-C.

Phases #2-9 Major Improvement Area

Table IV-A shows the updated sources and uses of the Phases #2-9 Major Improvement Area Initial Projects and the Phases #2-9 Major Improvement Area Additional Projects.

Table IV-A
Updated Sources and Uses – Phases #2-9 Major Improvement Area

Sources of Funds	Phases # 2-9 Major Improvement Bonds	Reimbursement Agreement	Other Financing Sources (Reimbursable ¹)	Other Financing Sources (Non- Reimbursable ²)	Total
Bond par amount	\$13,150,000	\$5,000,000	\$0	\$0	\$18,150,000
Other financing sources	\$0	\$0	\$903,192	\$809,842	\$1,713,034
Total Sources	\$13,150,000	\$5,000,000	\$903,192	\$809,842	\$19,863,036
Uses of Funds					
<u>Initial Major Improvements:</u>					
Roadway improvements	\$6,315,471	\$2,062,779	\$0	\$0	\$8,378,250
Water improvements	\$468,504	\$273,922	\$0	\$0	\$742,426
Sanitary sewer improvements	\$859,158	\$475,758	\$0	\$0	\$1,334,916
Storm drainage improvements	\$712,550	\$717,153	\$0	\$0	\$1,429,703
Soft and miscellaneous costs	\$222,589	\$1,470,388	\$0	\$0	\$1,692,977
<i>Subtotal</i>	<i>\$8,578,272</i>	<i>\$5,000,000</i>	<i>\$0</i>	<i>\$0</i>	<i>\$13,578,272</i>
<u>Additional Major Improvements:</u>					
Roadway improvements	\$0	\$0	\$598,851	\$536,957	\$1,135,808
Water improvements	\$0	\$0	\$76,934	\$68,982	\$145,916
Sanitary sewer improvements	\$0	\$0	\$73,067	\$65,515	\$138,582
Storm drainage improvements	\$0	\$0	\$120,536	\$108,078	\$228,614
Soft and miscellaneous costs	\$0	\$0	\$33,804	\$30,310	\$64,114
<i>Subtotal</i>	<i>\$0</i>	<i>\$0</i>	<i>\$903,192</i>	<i>\$809,842</i>	<i>\$1,713,034</i>
<u>Bond Issuance Costs:</u>					
Debt service reserve	\$1,073,375	\$0	\$0	\$0	\$1,073,375
Capitalized interest	\$1,590,250	\$0	\$0	\$0	\$1,590,250
Bond issuance costs	\$1,908,104	\$0	\$0	\$0	\$1,908,104
<i>Subtotal</i>	<i>\$4,571,728</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>	<i>\$4,571,728</i>
Total Uses	\$13,150,000	\$5,000,000	\$903,192	\$809,842	\$19,863,036

¹The Additional Major Improvements allocable to Phase #6, Phase #7, and Future Phases are reimbursable under the Reimbursement Agreement for respective Phase.

²The Additional Major Improvements allocable to Phase #2, Phase #3, Phase #4, and Phase #5 are non-reimbursable and will be financed by the Developer.

The Phases #2-9 Major Improvement Area Bonds shown in Table IV-A were issued in 2015 and are being used to pay and/or reimburse the Developer for a portion of the costs of Phases #2-9 Major Improvement Area Initial Projects. A portion of the costs of the Phases #2-9 Major Improvement Area Initial Projects are being financed in accordance with the Reimbursement Agreement. The remaining costs of the Phases #2-9 Major Improvement Area Initial Projects as well as the costs of the Phases #2-9 Major Improvement Area Additional Projects is being financed by the Developer and will not be assessed or reimbursed.

All tables in this section are rounded to the nearest dollar for presentation purposes.

(remainder of this page is intentionally left blank)

Phase #1

Table IV-B shows the updated sources and uses of the Phase #1 Initial Projects and Phase #1 Additional Projects.

Table IV-B
Updated and Sources and Uses –Phase #1

Sources of Funds	Phase #1 Bonds	Other Financing Sources (Non-Reimbursable²)	Total
Bond par amount	\$9,000,000	\$0	\$9,000,000
Developer contribution ¹	\$1,972,619	\$0	\$1,972,619
Other financing sources	\$0	\$425,124	\$425,124
Total Sources	\$10,972,619	\$425,124	\$11,397,743
Uses of Funds			
<u>Initial Major Improvements:</u>			
Roadway improvements	\$1,988,018	\$0	\$1,988,018
Water improvements	\$176,165	\$0	\$176,165
Sanitary sewer improvements	\$316,753	\$0	\$316,753
Storm drainage improvements	\$339,245	\$0	\$339,245
Soft and miscellaneous costs	\$81,926	\$0	\$81,926
<i>Subtotal</i>	<i>\$2,902,107</i>	<i>\$0</i>	<i>\$2,902,107</i>
<u>Phase #1 Improvements:</u>			
Roadway improvements	\$3,039,827	\$0	\$3,039,827
Water improvements	\$1,108,794	\$0	\$1,108,794
Sanitary sewer improvements	\$943,787	\$0	\$943,787
Storm drainage improvements	\$651,432	\$0	\$651,432
Soft and miscellaneous costs	\$626,775	\$0	\$626,775
<i>Subtotal</i>	<i>\$6,370,615</i>	<i>\$0</i>	<i>\$6,370,615</i>
<u>Additional Major Improvements:</u>			
Roadway improvements	\$0	\$281,873	\$281,873
Water improvements	\$0	\$36,212	\$36,212
Sanitary sewer improvements	\$0	\$34,392	\$34,392
Storm drainage improvements	\$0	\$56,735	\$56,735
Soft and miscellaneous costs	\$0	\$15,911	\$15,911
<i>Subtotal</i>	<i>\$0</i>	<i>\$425,124</i>	<i>\$425,124</i>
<u>Bond Issuance Costs:</u>			
Debt service reserve	\$727,844	\$0	\$727,844
Capitalized interest	\$456,939	\$0	\$456,939
Other Bond issuance costs	\$515,114	\$0	\$515,114
<i>Subtotal</i>	<i>\$1,699,897</i>	<i>\$0</i>	<i>\$1,699,897</i>
Total Uses	\$10,972,619	\$425,124	\$11,397,743

¹The Developer contribution amount includes amount deposited in connection with the Phase #1 Bonds and Phase #1 share of the Initial Major Improvements and includes the Actual Costs for the Phase #1 Initial Projects paid for directly by the Developer.

²The Additional Major Improvements allocable to Phase #1 are non-reimbursable and will be financed by the Developer.

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

The Phase #1 Bonds shown in Table IV-B were issued in 2015 and were used to pay and/or reimburse the Developer for a portion of the costs of Phase #1 Initial Projects. A portion of the costs of Phase #1 Initial Projects were financed through contributions made by the Developer. The remaining costs of the Phase #1 Initial Projects and the Phase #1 Additional Projects are being financed by the Developer and will not be assessed or reimbursed.

On August 11, 2020, the City approved issuance of the Phase #1 Refunding Bonds in the total par amount of \$7,750,000 to refund the Phase #1 Bonds. Table IV-C shows the sources and uses of the Phase #1 Refunding Bonds.

Table IV-C
Updated Sources and Uses – Phase #1 -Refunding

Sources of Funds	Total
Bond par amount	\$7,750,000
Bond Premium	\$436,658
Available Trust Fund Balances	\$1,621,369
Total Sources	\$9,808,026
Uses of Funds	
Deposit to Escrow Fund for Phase #1 Refunding Bonds	\$8,910,266
<u>Bond issuance costs:</u>	
Reserve Fund	\$134,259
Cost of Issuance	\$384,712
Other bond issuance costs	\$378,789
<i>Subtotal: Bond issuance costs</i>	<i>\$897,760</i>
Total Uses	\$9,808,026

The outstanding principal due, interest due, and additional interest due for Prepayment Reserve and Delinquency Reserve for the Phase #1 Bonds from 2021 to 2040 were \$8,225,000, \$5,869,063, and \$509,250, respectively, for 335 Lots less 3 prepaid Lots (332 Lots) at the time the Phase #1 Refunding Bonds were issued.

The total principal due, interest due, and additional interest for Additional Interest Reserve due for the Phase #1 Refunding Bonds from 2021 to 2040 were \$7,750,000, \$2,741,550, and \$454,025, respectively, for 335 Lots less 3 prepaid Lots (332 Lots) at the time the Phase #1 Refunding Bonds were issued. As a result, the principal, interest, and Additional Interest Reserve net refunding savings from the Phase #1 Refunding Bonds are \$475,000, \$3,127,512, and \$55,225, respectively, totaling \$3,657,737. Table IV-D shows a summary of net savings from the refunding.

(remainder of this page is intentionally left blank)

Table IV-D
Summary of Savings –Phase #1 Refunding Bonds (Series 2020)

	Lots	Period	Principal	Interest	Administrative Expenses	Additional Interest	Total Annual Installments
Phase #1 Bonds - Original	335	2015-2040	\$9,000,000	\$8,647,400	\$485,335	\$755,125	\$18,887,860
Phase #1 Bonds - Outstanding	332	2021-2040	\$8,225,000	\$5,869,063	\$391,422	\$509,250	\$14,994,735
Phase #1 Refunding Bonds	332	2021-2040	\$7,750,000	\$2,741,550	\$391,422	\$454,025	\$11,336,997
Net Refunding related savings			\$475,000	\$3,127,512	\$0	\$55,225	\$3,657,737

Phase #2

Under the Reimbursement Agreement, reimbursement of a portion of the Actual Costs of the Phase #2 Improvements is secured by Assessments levied against Phase #2 Assessed Property (i.e., the Phase #2 Assessment Revenues). The Phase #2 Assessment Revenues related to the Phase #2 Improvements are separate and distinct from the Phases #2-9 Major Improvement Area Assessment Revenues securing the Phases #2-9 Major Improvement Area Bonds and the obligations under the Reimbursement Agreement related to the Initial Major Improvements. The Actual Costs for Phase #2 Improvements are \$5,414,027.

Table IV-E shows the sources and uses for Phase #2 Improvements and Phase #2 Additional Projects.

(remainder of this page is intentionally left blank)

Table IV-E
Updated Sources and Uses –Phase #2

Sources of Funds	Reimbursement Agreement	Other Financing Sources (Non-Reimbursable¹)	Total
Assessments	\$5,300,000	\$0	\$5,300,000
Other funding sources	\$114,027	\$412,265	\$526,292
Total Sources	\$5,414,027	\$412,265	\$5,826,292
Uses of Funds			
Phase #2 Improvements:			
Roadway improvements	\$2,170,986	\$0	\$2,170,986
Water improvements	\$740,466	\$0	\$740,466
Sanitary sewer improvements	\$826,596	\$0	\$826,596
Storm drainage improvements	\$914,871	\$0	\$914,871
Other soft and miscellaneous costs	\$761,108	\$0	\$761,108
<i>Subtotal</i>	<i>\$5,414,027</i>	<i>\$0</i>	<i>\$5,414,027</i>
Phase #2 Additional Projects:			
Roadway improvements	\$0	\$273,347	\$273,347
Water improvements	\$0	\$35,117	\$35,117
Sanitary sewer improvements	\$0	\$33,352	\$33,352
Storm drainage improvements	\$0	\$55,019	\$55,019
Soft and miscellaneous costs	\$0	\$15,430	\$15,430
<i>Subtotal</i>	<i>\$0</i>	<i>\$412,265</i>	<i>\$412,265</i>
Total Uses	\$5,414,027	\$412,265	\$5,826,292

¹The Phase #2 Additional Projects are non-reimbursable and will be financed by the Developer.

A portion of the costs of Phase #2 Improvements will be reimbursed to the Developer under the terms of the Reimbursement Agreement. The City may elect to issue one or more series of Bonds secured by the Phase #2 Assessments to finance the costs of the Phase #2 Improvements, including paying any amounts owed for the Phase #2 Improvements under the Reimbursement Agreement.

Phase #3

Under the Reimbursement Agreement, reimbursement of a portion of the Actual Costs of the Phase #3 Improvements is secured by Assessments levied against Phase #3 Assessed Property (i.e., the Phase #3 Assessment Revenues). The Phase #3 Assessment Revenues related to the Phase #3 Improvements are separate and distinct from the Phases #2-9 Major Improvement Area Assessment Revenues securing the Phases #2-9 Major Improvement Area Bonds and the obligations under the Reimbursement Agreement related to the Initial Major Improvements. The Actual Costs for Phase #3 Improvements are \$4,377,000.

Table IV-F shows the sources and uses for Phase #3 Improvements and Phase #3 Additional Projects.

Table IV-F
Updated Sources and Uses –Phase #3

Sources of Funds	Reimbursement Agreement	Other Financing Sources (Non-Reimbursable¹)	Total
Assessments	\$3,700,000	\$0	\$3,700,000
Other funding sources	\$677,000	\$250,033	\$927,033
Total Sources	\$4,377,000	\$250,033	\$4,627,033
Uses of Funds			
Phase #3 Improvements:			
Roadway improvements	\$1,919,000	\$0	\$1,919,000
Water improvements	\$727,000	\$0	\$727,000
Sanitary sewer improvements	\$554,000	\$0	\$554,000
Storm drainage improvements	\$965,000	\$0	\$965,000
Other soft and miscellaneous costs	\$212,000	\$0	\$212,000
<i>Subtotal</i>	<i>\$4,377,000</i>	<i>\$0</i>	<i>\$4,377,000</i>
Phase #3 Additional Projects:			
Roadway improvements	\$0	\$165,782	\$165,782
Water improvements	\$0	\$21,298	\$21,298
Sanitary sewer improvements	\$0	\$20,227	\$20,227
Storm drainage improvements	\$0	\$33,368	\$33,368
Soft and miscellaneous costs	\$0	\$9,358	\$9,358
<i>Subtotal</i>	<i>\$0</i>	<i>\$250,033</i>	<i>\$250,033</i>
Total Uses	\$4,377,000	\$250,033	\$4,627,033

¹The Phase #3 Additional Projects are non-reimbursable and will be financed by the Developer.

A portion of the costs of Phase #3 Improvements will be reimbursed to the Developer under the terms of the Reimbursement Agreement. The City may elect to issue one or more series of Bonds secured by the Phase #3 Assessments to finance the costs of the Phase #3 Improvements, including paying any amounts owed for the Phase #3 Improvements under the Reimbursement Agreement.

Phase #4

Under the Reimbursement Agreement, reimbursement of a portion of the Actual Costs of the Phase #4 Improvements is secured by Assessments levied against Phase #4 Assessed Property (i.e., the Phase #4 Assessment Revenues). The Phase #4 Assessment Revenues related to the Phase #4 Improvements are separate and distinct from the Phases #2-9 Major Improvement Area Assessment Revenues securing the Phases #2-9 Major Improvement Area Bonds and the obligations under the Reimbursement Agreement related to the Initial Major Improvements. The Actual Costs for Phase #4 Improvements are \$392,000.

Table IV-G shows the sources and uses for Phase #4 Improvements and Phase #4 Additional Projects.

Table IV-G
Sources and Uses –Phase #4

Sources of Funds	Reimbursement Agreement	Other Financing Sources (Non-Reimbursable¹)	Total
Assessments	\$167,000	\$0	\$167,000
Other funding sources	\$225,000	\$11,320	\$236,320
Total Sources	\$392,000	\$11,320	\$403,320
Uses of Funds			
Phase #4 Improvements:			
Roadway improvements	\$222,000	\$0	\$222,000
Water improvements	\$48,000	\$0	\$48,000
Sanitary sewer improvements	\$33,000	\$0	\$33,000
Storm drainage improvements	\$33,000	\$0	\$33,000
Other soft and miscellaneous costs	\$56,000	\$0	\$56,000
<i>Subtotal</i>	<i>\$392,000</i>	<i>\$0</i>	<i>\$392,000</i>
Phase #4 Additional Projects:			
Roadway improvements	\$0	\$7,506	\$7,506
Water improvements	\$0	\$964	\$964
Sanitary sewer improvements	\$0	\$916	\$916
Storm drainage improvements	\$0	\$1,511	\$1,511
Soft and miscellaneous costs	\$0	\$424	\$424
<i>Subtotal</i>	<i>\$0</i>	<i>\$11,320</i>	<i>\$11,320</i>
Total Uses	\$392,000	\$11,320	\$403,320

¹The Phase #4 Additional Projects are non-reimbursable and will be financed by the Developer.

A portion of the costs of Phase #4 Improvements will be reimbursed to the Developer under the terms of the Reimbursement Agreement. The City may elect to issue one or more series of Bonds secured by the Phase #4 Assessments to finance the costs of the Phase #4 Improvements, including paying any amounts owed for the Phase #4 Improvements under the Reimbursement Agreement.

Phase #5

Under the Reimbursement Agreement, reimbursement of a portion of the Actual Costs of the Phase #5 Improvements is secured by Assessments levied against Phase #5 Assessed Property (i.e., the Phase #5 Assessment Revenues). The Phase #5 Assessment Revenues related to the Phase #5 Improvements are separate and distinct from the Phases #2-9 Major Improvement Area Assessment Revenues securing the Phases #2-9 Major Improvement Area Bonds and the obligations under the Reimbursement Agreement related to the Initial Major Improvements. The Actual Costs for Phase #5 Improvements are \$3,464,195.

Table IV-H shows the sources and uses for Phase #5 Improvements and Phase #5 Additional Projects.

**Table IV-H
Sources and Uses –Phase #5**

Sources of Funds	Reimbursement Agreement	Other Financing Sources (Non-Reimbursable¹)	Total
Assessments	\$2,510,000	\$0	\$2,510,000
Other funding sources	\$954,195	\$136,224	\$1,090,419
Total Sources	\$3,464,195	\$136,224	\$3,600,419
Uses of Funds			
Phase #5 Improvements:			
Roadway improvements	\$1,819,522	\$0	\$1,819,522
Water improvements	\$561,505	\$0	\$561,505
Sanitary sewer improvements	\$372,977	\$0	\$372,977
Storm drainage improvements	\$527,430	\$0	\$527,430
Other soft and miscellaneous costs	\$182,761	\$0	\$182,761
<i>Subtotal</i>	<i>\$3,464,195</i>	<i>\$0</i>	<i>\$3,464,195</i>
Phase #5 Additional Projects:			
Roadway improvements	\$0	\$90,322	\$90,322
Water improvements	\$0	\$11,604	\$11,604
Sanitary sewer improvements	\$0	\$11,020	\$11,020
Storm drainage improvements	\$0	\$18,180	\$18,180
Soft and miscellaneous costs	\$0	\$5,099	\$5,099
<i>Subtotal</i>	<i>\$0</i>	<i>\$136,224</i>	<i>\$136,224</i>
Total Uses	\$3,464,195	\$136,224	\$3,600,419

¹The Phase #5 Additional Projects are non-reimbursable and will be financed by the Developer.

A portion of the costs of Phase #5 Improvements will be reimbursed to the Developer under the terms of the Reimbursement Agreement. The City may elect to issue one or more series of Bonds secured by the Phase #5 Assessments to finance the costs of the Phase #5 Improvements, including paying any amounts owed for the Phase #5 Improvements under the Reimbursement Agreement.

Phase #6

Under the Reimbursement Agreement, reimbursement of a portion of the Actual Costs of the Phase #6 Projects, consisting both of the Actual Costs of the Phase #6 Improvements and Phase #6's allocable portion of the Additional Major Improvements is secured by Assessments levied against Phase #6 Assessed Property (i.e., the Phase #6 Assessment Revenues). For the avoidance of doubt, the Phase #6 Assessment Revenues related to the Phase #6 Projects are separate and distinct from the Phases #2-9 Major Improvement Area Assessment Revenues securing the Phases #2-9 Major Improvement Area Bonds and the obligations under the Reimbursement Agreement related to the Initial Major Improvements. The Budgeted Costs for Phase #6 Projects are \$5,967,861 (consisting of \$5,700,944 relating to the Phase #6 Improvements and \$266,917 relating to Phase #6 proportional share of the Budgeted Costs of the Additional Major Improvements).

Table IV-I shows the sources and uses for Phase #6 Projects.

Table IV-I
Projected Sources and Uses – Phase #6

Sources of Funds	Total
Assessments	\$5,967,861
Other funding sources	\$0
Total Sources	\$5,967,861
Uses of Funds	
<u>Phase #6 Improvements:</u>	
Roadway improvements	\$2,868,493
Water improvements	\$929,716
Sanitary sewer improvements	\$882,344
Storm drainage improvements	\$675,593
Other soft and miscellaneous costs	\$344,845
<i>Subtotal</i>	<i>\$5,700,992</i>
<u>Additional Major Improvements:</u>	
Roadway improvements	\$176,944
Water improvements	\$22,732
Sanitary sewer improvements	\$21,589
Storm drainage improvements	\$35,615
Other soft and miscellaneous costs	\$9,988
<i>Subtotal</i>	<i>\$266,869</i>
Total Uses	\$5,967,861

The costs of Phase #6 Projects will be reimbursed to the Developer under the terms of the Reimbursement Agreement. The City may elect to issue one or more series of Bonds secured by the Phase #6 Assessments to finance the costs of the Phase #6 Projects, including paying any amounts owed for the Phase #6 Projects under the Reimbursement Agreement.

Phase #7

Under the Reimbursement Agreement, reimbursement of a portion of the Actual Costs of the Phase #7 Projects, consisting both of the Actual Costs of the Phase #7 Improvements and Phase #7's allocable portion of the Additional Major Improvements is secured by Assessments levied against Phase #7 Assessed Property (i.e., the Phase #7 Assessment Revenues). For the avoidance of doubt, the Phase #7 Assessment Revenues related to the Phase #7 Projects are separate and distinct from the Phases #2-9 Major Improvement Area Assessment Revenues securing the Phases #2-9 Major Improvement Area Bonds and the obligations under the Reimbursement Agreement related to the Initial Major Improvements. The Budgeted Costs for Phase #7 Projects are \$7,920,908 (consisting of \$7,571,041 relating to the Phase #7 Improvements and \$299,867 relating to Phase #7 proportional share of the Budgeted Costs of the Additional Major Improvements).

Table IV-J shows the sources and uses for Phase #7 Projects.

Table IV-J
Projected Sources and Uses – Phase #7

Sources of Funds	Total
Assessments	\$7,920,908
Other funding sources	\$0
Total Sources	\$7,920,908
Uses of Funds	
<u>Phase #7 Improvements:</u>	
Roadway improvements	\$4,046,257
Water improvements	\$1,138,466
Sanitary sewer improvements	\$1,047,775
Storm drainage improvements	\$1,017,931
Other soft and miscellaneous costs	\$320,612
<i>Subtotal</i>	<i>\$7,571,041</i>
<u>Additional Major Improvements:</u>	
Roadway improvements	\$198,823
Water improvements	\$25,543
Sanitary sewer improvements	\$24,259
Storm drainage improvements	\$40,019
Other soft and miscellaneous costs	\$11,223
<i>Subtotal</i>	<i>\$299,867</i>
Administrative Expenses (First Year)	\$50,000
Total Uses	\$7,920,908

The costs of Phase #7 Projects will be reimbursed to the Developer under the terms of the Reimbursement Agreement. The City may elect to issue one or more series of Bonds secured by the Phase #7 Assessments to finance the costs of the Phase #7 Projects, including paying any amounts owed for the Phase #7 Projects under the Reimbursement Agreement.

Future Phases

As Future Phases are developed, the City may levy Assessments against benefitted property within such Future Phase and/or may issue phased Bonds to finance the Authorized Improvements required for each new Phase. In connection with the issuance of Bonds and/or as obligations are incurred under the Reimbursement Agreement, this Service and Assessment Plan will be amended (e.g., Table IV-K will be included to add phase #8, etc.).

(remainder of this page is intentionally left blank)

B. FIVE YEAR SERVICE PLAN

Phases #2-9 Major Improvement Area

The annual projected costs and annual projected indebtedness for the Phases #2-9 Major Improvement Area is shown in Table IV-K. The annual projected costs and indebtedness are subject to revision, and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

Table IV-K
Annual Projected Costs and Annual Projected Indebtedness - Phases #2-9 Major Improvement Area

Year	Annual Projected Costs	Annual Projected Indebtedness	Other Funding Sources	Phases #2-9 MIA Annual Installments
2021 & Prior	\$18,150,000	\$18,150,000	\$0	\$8,654,696
2022	\$677,280	\$0	\$677,280	\$1,496,932
2023	\$0	\$0	\$0	\$1,371,748
2024	\$0	\$0	\$0	\$1,386,335
2025	\$1,035,754	\$0	\$1,035,754	\$1,373,882
2026	\$0	\$0	\$0	\$1,375,498
2027	\$0	\$0	\$0	\$1,382,100
2028	\$0	\$0	\$0	\$1,380,239
Total	\$19,863,034	\$18,150,000	\$1,713,034	\$18,421,430

The annual projected costs shown in Table IV-K are the annual expenditures relating to the Initial Major Improvements shown in Table III-A, the Additional Major Improvements shown in Table III-B, and the costs associated with setting up the PID and costs of issuance including reserves shown in Table IV-A that are allocable to the Phases #2-9 Major Improvement Area. The difference between the total projected cost and the total projected indebtedness, if any, is the amount contributed by the Developer.

Phase #1

The annual projected costs and annual projected indebtedness for Phase #1 is shown in Table IV-L. The annual projected costs and indebtedness are subject to revision, and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

(remainder of this page is intentionally left blank)

Table IV-L
Annual Projected Costs and Annual Projected Indebtedness - Phase #1

Year	Annual Projected Costs	Annual Projected Indebtedness	Other Funding Sources	Phase #1 Bonds Annual Installments	Phase #1 Refunding Bonds Annual Installments
2021 & Prior	\$10,972,619	\$9,000,000	\$1,972,619	\$4,196,859	\$0
2022	\$168,081	\$0	\$168,081	\$0	\$590,354
2023	\$0	\$0	\$0	\$0	\$566,885
2024	\$0	\$0	\$0	\$0	\$569,576
2025	\$257,043	\$0	\$257,043	\$0	\$566,598
2026	\$0	\$0	\$0	\$0	\$568,175
2027	\$0	\$0	\$0	\$0	\$569,082
2028	\$0	\$0	\$0	\$0	\$569,319
Total	\$11,397,743	\$9,000,000	\$2,397,743	\$4,196,859	\$3,999,989

The annual projected costs shown in Table IV-L are the annual expenditures relating to the Phase #1 Initial Projects, the Phase #1 Additional Projects, shown in Table III-D, and the costs associated with setting up the PID allocable to Phase #1 and costs of issuance including reserves shown in Table IV-B and Table IV-C. The difference between the total projected cost and the total projected indebtedness, if any, is the amount contributed by the Developer.

Phase #2

The annual projected costs and annual projected indebtedness for Phase #2 is shown in Table IV-M. The annual projected costs and indebtedness are subject to revision, and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

Table IV-M
Annual Projected Costs and Annual Projected Indebtedness - Phase #2

Year	Annual Projected Costs	Annual Projected Indebtedness	Other Funding Sources	Phase #2 Bonds Annual Installments
2021 & Prior	\$5,414,027	\$5,300,000	\$114,027	\$1,939,557
2022	\$162,997	\$0	\$162,997	\$691,501
2023	\$0	\$0	\$0	\$521,517
2024	\$0	\$0	\$0	\$379,841
2025	\$249,268	\$0	\$249,268	\$379,517
2026	\$0	\$0	\$0	\$382,906
2027	\$0	\$0	\$0	\$380,773
2028	\$0	\$0	\$0	\$383,412
Total	\$5,826,292	\$5,300,000	\$526,292	\$5,059,024

The annual projected costs shown in Table IV-M are the annual expenditures relating to the Phase #2 Initial Projects and the Phase #2 Additional Projects shown in Table III-E and the costs associated with setting up the PID allocable to Phase #2 shown in Table IV-E. The difference between the total projected cost and the total projected indebtedness, if any, is the amount contributed by the Developer.

Phase #3

The annual projected costs and annual projected indebtedness for Phase #3 is shown in Table IV-N. The annual projected costs and indebtedness are subject to revision, and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

Table IV-N
Annual Projected Costs and Annual Projected Indebtedness - Phase #3

Year	Annual Projected Costs	Annual Projected Indebtedness	Other Funding Sources	Phase #3 Annual Installments
2021 & Prior	\$4,377,000	\$3,700,000	\$677,000	\$468,239
2022	\$98,855	\$0	\$98,855	\$882,285
2023	\$0	\$0	\$0	\$278,270
2024	\$0	\$0	\$0	\$272,502
2025	\$151,178	\$0	\$151,178	\$272,520
2026	\$0	\$0	\$0	\$219,656
2027	\$0	\$0	\$0	\$221,876
2028	\$0	\$0	\$0	\$223,882
Total	\$4,627,033	\$3,700,000	\$927,033	\$2,839,231

The annual projected costs shown in Table IV-N are the annual expenditures relating to the Phase #3 Initial Projects and the Phase #3 Additional Projects shown in Table III-F and the costs associated with setting up the PID allocable to Phase #3 shown in Table IV-F. The difference between the total projected cost and the total projected indebtedness, if any, is the amount contributed by the Developer.

Phase #4

The annual projected costs and annual projected indebtedness for Phase #4 is shown in Table IV-O. The annual projected costs and indebtedness are subject to revision, and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

(remainder of this page is intentionally left blank)

Table IV-O
Annual Projected Costs and Annual Projected Indebtedness - Phase #4

Year	Annual Projected Costs	Annual Projected Indebtedness	Other Funding Sources	Phase #4 Annual Installments
2021 & Prior	\$392,000	\$167,000	\$225,000	\$0
2022	\$4,476	\$0	\$4,476	\$14,709
2023	\$0	\$0	\$0	\$15,158
2024	\$0	\$0	\$0	\$15,184
2025	\$6,844	\$0	\$6,844	\$15,058
2026	\$0	\$0	\$0	\$15,084
2027	\$0	\$0	\$0	\$11,097
2028	\$0	\$0	\$0	\$11,123
Total	\$403,320	\$167,000	\$236,320	\$97,413

The annual projected costs shown in Table IV-O are the annual expenditures relating to the Phase #4 Initial Projects and the Phase #4 Additional Projects shown in Table III-G, and the costs associated with setting up the PID allocable to Phase #4 shown in Table IV-G. The difference between the total projected cost and the total projected indebtedness, if any, is the amount contributed by the Developer.

Phase #5

The annual projected costs and annual projected indebtedness for Phase #5 is shown in Table IV-P. The annual projected costs and indebtedness are subject to revision, and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

Table IV-P
Annual Projected Costs and Annual Projected Indebtedness - Phase #5

Year	Annual Projected Costs	Annual Projected Indebtedness	Other Funding Sources	Phase #5 Annual Installments
2021 & Prior	\$3,464,195	\$2,510,000	\$954,195	\$0
2022	\$53,859	\$0	\$53,859	\$0
2023	\$0	\$0	\$0	\$212,764
2024	\$0	\$0	\$0	\$213,028
2025	\$82,365	\$0	\$82,365	\$213,291
2026	\$0	\$0	\$0	\$213,555
2027	\$0	\$0	\$0	\$213,818
2028	\$0	\$0	\$0	\$184,932
Total	\$3,600,419	\$2,510,000	\$1,090,419	\$1,251,388

The annual projected costs shown in Table IV-P are the annual expenditures relating to the Phase #5 Initial Projects and Phase #5 Additional Projects shown in Table III-H, and the costs associated with setting up the PID allocable to Phase #5 shown in Table IV-H. The difference between the total projected cost and the total projected indebtedness, if any, is the amount contributed by the Developer.

Phase #6

The annual projected costs and annual projected indebtedness for Phase #6 is shown in Table IV-Q. The annual projected costs and indebtedness are subject to revision, and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

Table IV-Q
Annual Projected Costs and Annual Projected Indebtedness - Phase #6

Year	Annual Projected Costs	Annual Projected Indebtedness	Other Funding Sources	Phase #6 Annual Installments
2022	\$5,967,861	\$5,967,861	\$0	\$563,188
2023	\$0	\$0	\$0	\$563,900
2024	\$0	\$0	\$0	\$564,629
2025	\$0	\$0	\$0	\$565,373
2026	\$0	\$0	\$0	\$566,135
2027	\$0	\$0	\$0	\$473,027
2028	\$0	\$0	\$0	\$472,965
Total	\$5,967,861	\$5,967,861	\$0	\$3,769,217

The annual projected costs shown in Table IV-Q are the annual expenditures relating to the Phase #6 Projects shown in Table III-I, and the costs associated with setting up the PID shown in Table IV-I. The difference between the total projected cost and the total projected indebtedness, if any, is the amount contributed by the Developer.

Phase #7

The annual projected costs and annual projected indebtedness for Phase #7 is shown in Table IV-R. The annual projected costs and indebtedness are subject to revision, and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

(remainder of this page is intentionally left blank)

Table IV-R
Annual Projected Costs and Annual Projected Indebtedness - Phase #7

Year	Annual Projected Costs	Annual Projected Indebtedness	Other Funding Sources	Phase #7 Annual Installments
2023	\$7,920,908	\$7,920,908	\$0	\$0
2024	\$0	\$0	\$0	\$0
2025	\$0	\$0	\$0	\$736,159
2026	\$0	\$0	\$0	\$737,072
2027	\$0	\$0	\$0	\$738,006
2028	\$0	\$0	\$0	\$738,959
2029	\$0	\$0	\$0	\$739,934
Total	\$7,920,908	\$7,920,908	\$0	\$3,690,130

The annual projected costs shown in Table IV-R are the annual expenditures relating to the Phase #7 Projects shown in Table III-J, and the costs associated with setting up the PID shown in Table IV-J. The difference between the total projected cost and the total projected indebtedness, if any, is the amount contributed by the Developer.

C. PID ASSESSMENT NOTICE

The PID Act requires that this Service and Assessment Plan and each Annual Service Plan Update include a copy of the notice form required by Section 5.014 of the Texas Property Code. The “PID Assessment Notice” is attached hereto as Appendix D and may be updated in an Annual Service Plan Update.

(remainder of this page is intentionally left blank)

V. ASSESSMENT PLAN

A. INTRODUCTION

The PID Act requires the City Council to apportion the costs of the Authorized Improvements on the basis of special benefits conferred upon the property because of the Authorized Improvements. The PID Act provides that the costs of the Authorized Improvements may be assessed: (i) equally per front foot or square foot; (ii) according to the value of the property as determined by the governing body, with or without regard to improvements on the property; or (iii) in any other manner that results in imposing equal shares of the cost on property similarly benefited. The PID Act further provides that the governing body may establish by ordinance or order reasonable classifications and formulas for the apportionment of the cost between the municipality and the area to be assessed and the methods of assessing the special benefits for various classes of improvements.

The proposed bond issuance program entails a series of bond financings and/or obligations under the Reimbursement Agreement that are intended to finance and/or reimburse the costs of the public infrastructure required for the development of property within the PID. This financing will necessarily be undertaken in phases to coincide with the private investment and development of the Authorized Improvements. The City previously issued the Phase #1 Bonds the Phases #2-9 Major Improvement Area Bonds, and the Phase #1 Refunding Bonds to refund the Phase #1 Bonds. The City has also levied assessments on property within Phase #2, Phase #3, Phase #4, Phase #5, and Phase #6 in connection with obligations under the Reimbursement Agreement related to Authorized Improvements undertaken in each Phase and anticipates levying an assessment on property within Phase #7 in connection with obligations under the Reimbursement Agreement relating to the Phase #7 Projects. Subsequent Bonds are anticipated to be issued and/or obligations under the Reimbursement Agreement are anticipated to be incurred over the upcoming decade as the Future Phases of the PID are gradually constructed.

The purpose of this gradual issuance of bonds in phases is to mirror the actual private development of the Authorized Improvements. The Bonds to be issued are most prudently and efficiently utilized when directly coinciding with construction of public infrastructure needed for private development that is to occur once the infrastructure is completed; it is most effective to issue the Bonds when the infrastructure is needed, not before. Furthermore, there is no economic advantage, and several disadvantages, to issuing debt and encumbering property within the PID prior to the need for the Authorized Improvements.

For purposes of this Service and Assessment Plan, the City Council has determined that the costs of the Authorized Improvements shall be allocated as described below:

1. The Actual Costs of the Authorized Improvements shall be allocated to the Assessed Property on the basis of Equivalent Units calculated using the average home price of each Lot Type once such property is developed, and that such method of allocation will result in the imposition of equal shares of the costs of the Authorized Improvements to Parcels similarly benefited.

2. The City Council has concluded that larger more expensive homes are likely to be built on the larger lots, and that larger more expensive homes are likely to make greater use of and receive greater benefit from the Authorized Improvements. In determining the relative values of Parcels, the City Council has taken in to consideration: (i) the type of development (i.e., residential, commercial, etc.), (ii) single-family lot sizes and the size of homes likely to be built on lots of different sizes, (iii) current and projected home prices provided by the Developer, (iv) the Authorized Improvements to be provided and the estimated costs, and (v) the ability of different property types to utilize and benefit from the improvements.
3. The Assessed Property is classified into different Lot Types as described in Appendix E based on the type and size of proposed development on each Parcel.
4. Equivalent Units are calculated for each Lot Type based on the relative value of each Lot Type.
5. The Actual Costs of the Initial Major Improvements are proportionally allocated to the Phases #2-9 Major Improvement Area Assessed Property and the Phase #1 Assessed Property based on the ratio of total original Equivalent Units calculated for the Phases #2-9 Major Improvement Area Assessed Property and the Phase #1 Assessed Property.
6. The Phases #2-9 Major Improvement Area Assessed Property's proportional share of the costs for the Initial Major Improvements is allocated to each Parcel within the Phase #2, Phase #3, Phase #4, and Phase #5 based on the total 2016 revised Equivalent Units calculated for each Parcel.
7. The Phases #2-9 Major Improvement Area Assessed Property's proportional share of the costs for the Initial Major Improvements (excluding Phase #2, Phase #3, Phase #4, and Phase #5 allocable shared) is allocated to each Parcel within the Phase #6, Phase #7, and the Future Phases based on the ratio of the total 2022 revised Equivalent Units calculated for each Parcel for the Phase #6 Assessed Property, Phase #7 Assessed Property, and the Assessed Property within the Future Phases.
8. The Phases #2-9 Major Improvement Area Assessed Property's proportional share of the costs for the Additional Major Improvements is allocated to each Parcel within the Phases #2-9 Major Improvement Area based on the total 2022 revised Equivalent Units calculated for each Parcel.
9. The Actual Costs of the Phase #1 Improvements are allocated to each Parcel within the Phase #1 Assessed Property based on the total 2016 revised Equivalent Units calculated for each Parcel.
10. The Phase #1 Assessed Property's proportional share of the costs of the Initial Major Improvements are allocated to each Parcel within the Phase #1 Assessed Property based on the total 2016 revised Equivalent Units calculated for each Parcel.
11. The Phase #1 Assessed Property's proportional share of the costs of the Additional Major Improvements are allocated to each Parcel within the Phase #1 Assessed Property based on the total 2022 revised Equivalent Units calculated for each Parcel.

12. The Phase #2 Improvements are allocated to each Parcel within the Phase #2 Assessed Property based on the original total Equivalent Units calculated for each Parcel.
13. The Phase #3 Improvements are allocated to each Parcel within the Phase #3 Assessed Property based on the original total Equivalent Units calculated for each Parcel.
14. The Phase #4 Improvements are allocated to each Parcel within the Phase #4 Assessed Property based on the original total Equivalent Units calculated for each Parcel.
15. The Phase #5 Improvements are allocated to each Parcel within the Phase #5 Assessed Property based on the original total Equivalent Units calculated for each Parcel.
16. The Phase #6 Improvements are allocated to each Parcel within the Phase #6 Assessed Property based on the total 2022 revised Equivalent Units calculated for each Parcel.
17. The Phase #7 Improvements are allocated to each Parcel within the Phase #7 Assessed Property based on the total 2022 revised Equivalent Units calculated for each Parcel.

Table V-A provides the original allocation of costs of the Initial Major Improvements and Phase #1 Improvements. Table V-B provides the allocation of the costs of the Initial Major Improvements to property within Phase #2, Phase #3, Phase #4, Phase #5. Table V-C provides the allocation of the costs of the Initial Major Improvements to Phase #6, Phase #7, and the Future Phases. Table V-D provides the allocation of the costs of the Additional Major Improvements to property within Phase #1, Phase #2, Phase #3, Phase #4, Phase #5, Phase #6, Phase #7, and the Future Phases.

At this time, it is impossible to determine with absolute certainty the amount of special benefit each Parcel within Future Phases will receive from internal subdivision Authorized Improvements that will benefit each individual phase and that are to be financed with Bonds. Therefore, at this time Parcels are only assessed or expected to be assessed for the special benefits conferred upon the Parcel because of its allocable portion of the Initial Major Improvements, Additional Major Improvements, Phase #1 Improvements, Phase #2 Improvements, Phase #3 Improvements, Phase #4 Improvements, Phase #5 Improvements, Phase #6 Improvements and Phase #7 Improvements.

In connection with the issuance of Bonds and/or obligations incurred under the Reimbursement Agreement, this Service and Assessment Plan will be updated to reflect the special benefit each Parcel of Assessed Property within a Future Phase receives from the specific Authorized Improvements funded with those Bonds issued and/or obligation under the Reimbursement Agreement with respect to that Future Phase. Prior to assessing Parcels located within Future Phases in connection with issuance of Bonds and/or incurring an obligation under the Reimbursement Agreement, each owner of the Parcels to be assessed must acknowledge that the Authorized Improvements to be financed confer a special benefit on their Parcel and must consent to the imposition of the Assessments to pay for the Actual Costs of such Authorized Improvements.

This section of this Service and Assessment Plan currently: (i) describes the special benefit received by each Parcel within the PID as a result of the Initial Major Improvements, Additional Major Improvements, Phase #1 Improvements, the Phase #2 Improvements, the Phase #3 Improvements, the Phase #4 Improvements, the Phase #5 Improvements, the Phase #6 Improvements, and the Phase

#7 Improvements, (ii) provides the basis and justification for the determination that this special benefit exceeds the amount of the Assessments levied or being levied on the Phase #1 Assessed Property, Phases #2-9 Major Improvement Area Assessed Property, the Phase #2 Assessed Property, the Phase #3 Assessed Property, the Phase #4 Assessed Property, the Phase #5 Assessed Property, the Phase #6 Assessed Property, and the Phase #7 Assessed Property for that property's allocable portion of such improvements, and (iii) establishes the methodologies by which the City Council allocates and reallocates the special benefit of the Initial Major Improvements, Additional Major Improvements, Phase #1 Improvements, the Phase #2 Improvements, the Phase #3 Improvements, the Phase #4 Improvements, the Phase #5 Improvements, the Phase #6 Improvements, and the Phase #7 Improvements to Parcels in a manner that results in equal shares of the Actual Costs of such improvements being apportioned to Parcels similarly benefited. The determination by the City Council of the assessment methodologies set forth below is the result of the discretionary exercise by the City Council of its legislative authority and governmental powers and is conclusive and binding on the Developer and all future owners and developers of the Assessed Property.

As Future Phases are developed, in connection with the issuance of Bonds and/or obligations are incurred under the Reimbursement Agreement, this Service and Assessment Plan will be updated based on the City's determination of the assessment methodology for each Future Phase.

B. SPECIAL BENEFIT

Assessed Property must receive a direct and special benefit from the Authorized Improvements, and this benefit must be equal to or greater than the amount of the Assessments. The Authorized Improvements are provided specifically for the benefit of the Assessed Property. The Authorized Improvements (more particularly described in line-item format in Appendix B to this Service and Assessment Plan) and the costs of issuance and payment of costs incurred in the establishment of the PID are authorized by the PID Act. These improvements are provided specifically for the benefit of the Assessed Property.

Each owner of the Assessed Property has acknowledged that the Authorized Improvements confer a special benefit on the Assessed Property and has consented to the imposition of the Assessments to pay for the Actual Costs associated therewith. Each of the owners is acting in its interest in consenting to this apportionment and levying of the Assessments because the special benefit conferred upon the Assessed Property by the Authorized Improvements exceeds the amount of the Assessments.

The Authorized Improvements provide a special benefit to the Assessed Property as a result of the close proximity of these improvements to the Assessed Property and the specific purpose of these improvements of providing infrastructure for the Assessed Property. In other words, the Assessed Property could not be used in the manner proposed without the construction of the Authorized Improvements. The Authorized Improvements are being provided specifically to meet the needs of the Assessed Property as required for the proposed use of the property.

The Assessments are being levied to provide the Authorized Improvements that are required for the highest and best use of the Assessed Property (i.e., the use of the property that is most valuable,

including any costs associated with that use). Highest and best use can be defined as “the reasonably probable and legal use of property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value.” (Dictionary of Real Estate Appraisal, Third Edition.) The Authorized Improvements are expected to be required for the proposed use of the Assessed Property to be physically possible, appropriately supported, financially feasible, and maximally productive.

The Developer has evaluated the potential use of the property and has determined that the highest and best use of the property is the use intended and the legal use for the property as described in Section II of this Service and Assessment Plan. The use of the Assessed Property as described herein will require the construction of the Authorized Improvements.

The Assessments will repay financing that is on advantageous terms, as the Bonds issued to finance the public improvements will pay interest that is exempt from federal income tax. As a result, all other terms being equal (e.g., maturity, fixed vs. variable rate, credit quality), the tax- exempt bonds will have a lower interest rate than debt that is not tax-exempt. The Bonds also have a longer term than other available financings and may either be repaid or assumed by a buyer at the buyer’s option. As a result of these advantageous terms, the financing provided by the PID is the most beneficial means of financing the Authorized Improvements.

Each owner of the Assessed Property will ratify, confirm, accept, agree to and approve; (i) the determinations and finding by the City Council as to the special benefits described in this Service and Assessment Plan and the Assessment Ordinance; (ii) the Service and Assessment Plan and the Assessment Ordinance, and (iii) the levying of Assessments on the Assessed Property. Use of the Assessed Property as described in this Service and Assessment Plan and as authorized by the PID Act requires that Authorized Improvements be acquired, constructed, installed, and/or improved. Funding the Actual Costs of the Authorized Improvements through the PID has been determined by the City Council to be the most beneficial means of doing so. As a result, the Assessments result in a special benefit to the Assessed Property, and this special benefit exceeds the amount of the Assessment. This conclusion is based on and supported by the evidence, information, and testimony provided to the City Council.

In summary, the Authorized Improvements result in a special benefit to the Assessed Property for the following reasons:

1. The Authorized Improvements are being provided specifically for the use of the Assessed Property, are necessary for the proposed best use of the property and provide a special benefit to the Assessed Property as a result;
2. The property owner has consented to the imposition of the Assessments for the purpose of providing the Authorized Improvements and the property owner is acting in its interest by consenting to this imposition;
3. The Authorized Improvements are required for the highest and best use of the Assessed Property;

4. The highest and best use of the Assessed Property is the use of the Assessed Property that is most valuable (including any costs associated with the use of the Assessed Property);
5. Financing of the costs of the Authorized Improvement through the PID is determined to be the most beneficial means of providing for the Authorized Improvements; and,
6. As a result, the special benefits to the Assessed Property from the Authorized Improvements will be equal to or greater than the Assessments.

C. ALLOCATION OF INITIAL MAJOR IMPROVEMENTS TO ASSESSED PROPERTY

The Initial Major Improvements will provide a special benefit to all property in the PID. Accordingly, the Actual Costs of the Initial Major Improvements must be allocated throughout all Assessed Property in the District. Table V-A summarizes the allocation of Actual Costs for each Initial Major Improvement to Phase #1 and the Phases #2-9 Major Improvement Area.

Phase #1 contains 335 residential units, and the Phases #2-9 Major Improvement Area was, as part of the 2016 development plan update, projected to contain 1,437 residential units as shown in Appendix E on Table E-6 and Table E-8, respectively. As shown in Appendix E on Table E-22, the total projected 2016 revised Equivalent Units for Phase #1 was calculated as 210.80 and the total projected 2016 revised Equivalent Units for the Phases #2-9 Major Improvement Area was calculated as 888.39, as shown on Table E-25. The total projected 2016 revised Equivalent Units in the PID was, therefore, calculated to be 1,099.19 (i.e., $210.80 + 888.39 = 1,099.19$). As a result, 19.18 percent of the Actual Costs of the Initial Major Improvements (i.e., $210.80 \div 1,099.19 = 19.18\%$) were allocated to the Phase #1 Assessed Property and 80.82 percent of the Actual Costs of the Initial Major Improvements (i.e., $888.39 \div 1,099.19 = 80.82\%$) were allocated to the Phases #2-9 Major Improvement Area Assessed Property. Table V-A summarizes the original allocation of Budgeted Costs of the Initial Major Improvements to Phase #1 and the Phases #2-9 Major Improvement Area.

(remainder of this page is intentionally left blank)

Table V-A
Allocation of Initial Major Improvements

Authorized Improvement	Total Costs
Roadway improvements	\$10,366,268
Water improvements	\$918,591
Sanitary sewer Improvements	\$1,651,669
Storm drainage Improvements	\$1,768,948
Other soft and miscellaneous costs	\$427,195
Total Initial Major Improvements	\$15,132,671
Phase #1	
Projected total Equivalent Units	210.80
% of total Equivalent Units	19.18%
Proportionate share of costs	\$2,902,107
Phases #2-9 Major Improvement Area	
Projected total Equivalent Units	888.39
% of total Equivalent Units	80.82%
Proportionate share of costs ¹	\$13,578,272

¹The Phases #2-9 Major Improvement area share of Initial Major Improvement Costs is \$13,578,272, which includes \$1,347,708 in estimated bond issuance costs included in the original budget that has subsequently been substituted with other soft and miscellaneous costs.

As shown in Table V-A the total amount of the Actual Costs of the Initial Major Improvements originally allocated to the Phases #2-9 Major Improvement Area was \$13,578,272.

Phase #2 contains 360 residential units. As shown in Table E-28 of Appendix E, the original total projected Equivalent Units for Phase #2 was calculated as 214.67. The Phases #2-9 Major Improvement Area was projected to contain 1,437 residential units in the 2016 development plan update, resulting in a total 2016 updated Equivalent Units of 888.39 as shown in Table E-25 of Appendix E. As a result, the percentage used to reallocate the Phases #2-9 Major Improvement Area's share of the Initial Major Improvements applicable to the Phase #2 Assessed Property was calculated as 24.16 percent of the costs of the Phases #2-9 Major Improvement Area Initial Major Improvements (i.e., $214.67 \div 888.39 = 24.16\%$) originally allocated to the Phases #2-9 Major Improvement Area Assessed Property. These costs are applicable to the Phase #2 Assessed Property and were reallocated Phase #2 Assessed Property.

Phase #3 contains 195 residential units. As shown in Table E-30 of Appendix E, the original total projected Equivalent Units for Phase #3 was calculated as 131.67. The Phases #2-9 Major Improvement Area was projected to contain 1,437 residential units in the 2016 development plan update, resulting in a total 2016 updated Equivalent Units was 888.39 as shown in Table E-25 of Appendix E. As a result, the percentage used to reallocate the Phases #2-9 Major Improvement Area's share of the Initial Major Improvements applicable to the Phase #3 Assessed Property was calculated as 14.82 percent of the costs of the Phases #2-9 Major Improvement Area Initial Major Improvements (i.e., $131.67 \div 888.39 = 14.82\%$) originally allocated to the Phases #2-9 Major

Improvement Area Assessed Property. These costs are applicable to the Phase #3 Assessed Property and were reallocated Phase #3 Assessed Property as shown in Table V-B.

Phase #4 contains 9 residential units. As shown in Table E-32 of Appendix E, the original total projected Equivalent Units for Phase #2 was calculated as 5.94. The Phases #2-9 Major Improvement Area was projected to contain 1,437 residential units in the 2016 development plan update, resulting in a total 2016 updated Equivalent Units was 888.39 as shown in Table E-25 of Appendix E. As a result, the percentage used to reallocate the Phases #2-9 Major Improvement Area's share of the Initial Major Improvements applicable to the Phase #4 Assessed Property was calculated as 0.67 percent of the costs of the Phases #2-9 Major Improvement Area Initial Major Improvements (i.e., $5.94 \div 888.39 = 0.67\%$) originally allocated to the Phases #2-9 Major Improvement Area Assessed Property. These costs are applicable to the Phase #2 Assessed Property and were reallocated Phase #2 Assessed Property as shown in Table V-B.

Phase #5 contains 96 residential units. As shown in Table E-35 of Appendix E, the 2021 revised total projected Equivalent Units for Phase #5 is calculated as 72.84. The Phases #2-9 Major Improvement Area was originally projected to contain 1,437 residential units in the 2016 development plan update, resulting in a total 2016 updated Equivalent Units was 888.39 as shown in Table E-25 of Appendix E. As a result, the percentage used to reallocate the Phases #2-9 Major Improvement Area's share of the Initial Major Improvements applicable to the Phase #5 Assessed Property was calculated as 8.20 percent of the costs of the Phases #2-9 Major Improvement Area Initial Major Improvements (i.e., $72.84 \div 888.39 = 8.20\%$) originally allocated to the Phases #2-9 Major Improvement Area Assessed Property. These costs are applicable to the Phase #5 Assessed Property and were reallocated Phase #5 Assessed Property as shown in Table V-B.

As shown in Table V-B, the total Initial Major Improvements allocable to Phases #2-9 Major Improvement Area was \$13,578,272 and the specific phase proportional amount allocable to Phase #2, Phase #3, Phase #4, and Phase #5 were \$3,281,045, \$2,012,462, \$90,788, and \$1,113,296, respectively. As a result, the total Initial Major Improvements allocable to Phases #2-9 Major Improvement Area remaining to be reallocated to Phase #6, Phase #7, and the Future Phases is \$7,080,681 (i.e., $\$13,578,272 - \$3,281,045 - \$2,012,462 - \$90,788 - \$1,113,296 = \$7,080,681$).

(remainder of this page is intentionally left blank)

Table V-B
Reallocation of Initial Major Improvement Costs Allocated to Phases
#2-9 Major Improvement Area

Total Initial Major Improvements¹	\$13,578,272
Phase #2	
Projected total Equivalent Units	214.67
% of total units	24.16%
Proportionate Share of Costs	\$3,281,045
Phase #3	
Projected total Equivalent Units	131.67
% of total units	14.82%
Proportionate Share of Costs	\$2,012,462
Phase #4	
Projected total Equivalent Units	5.94
% of total units	0.67%
Proportionate Share of Costs	\$90,788
Phase #5	
Projected total Equivalent Units	72.84
% of total units	8.20%
Proportionate Share of Costs	\$1,113,296
Future Phases	
Projected total Equivalent Units	463.27
% of total units	52.15%
Proportionate Share of Costs	\$7,080,681

¹Represents the original allocated amount of Initial Major Improvements to the Phases #2-9 Major Improvement Area as shown in Table V-A.

As part of the 2022 development plan update, the Phases #2-9 Major Improvement Area is now projected to contain 1,366 residential units resulting in a total 2022 revised Equivalent Units of 534.07 as shown in Table E-26 of Appendix E. The total 2022 revised Equivalent Units for Phase #2, Phase #3 Phase #4, and Phase #5 are calculated to be 128.56, 77.97, 3.53, and 42.48 as shown in Table E-29, Table E-31, Table E-33, and Table E-36 of Appendix E, respectively. As a result, the Phases #2-9 Major Improvement Area's 2022 revised Equivalent Units applicable to Phase #6, Phase #7, and Future Phases is 281.53 (i.e., $534.07 - 128.56 - 77.97 - 3.53 - 42.48 = 281.53$).

Phase #6 contains 257 residential units. As shown in Table E-37 of Appendix E, the total Equivalent Units for Phase #6 is calculated as 83.22. As shown above, the Phases #2-9 Major Improvement Area 2022 revised Equivalent Units applicable to Phase #6 and Future Phases, collectively, is 281.65. As a result, the percentage used to reallocate the Phases #2-9 Major Improvement Area's share of the Initial Major Improvements applicable to the Phase #6 Assessed Property is 29.55 percent (i.e., $83.22 \div 281.65 = 29.55\%$).

Phase #7 contains 171 residential units. As shown in Table E-38 of Appendix E, the total Equivalent Units for Phase #7 is calculated as 93.51. As shown above, the Phases #2-9 Major Improvement Area 2022 revised Equivalent Units applicable to Phase #7 and Future Phases, collectively, is 281.65. As a result, the percentage used to reallocate the Phases #2-9 Major Improvement Area's share of the Initial Major Improvements applicable to the Phase #7 Assessed Property is 29.56 percent (i.e., $93.51 \div 281.65 = 33.20\%$) and the percentage used to reallocate the Phases #2-9 Major Improvement Area's share of the Initial Major Improvements applicable to the Future Phases is 37.25 percent (i.e., $104.92 \div 281.65 = 37.25\%$) as shown in Table V-C.

Table V-C
Allocation of Initial Major Improvement Costs within the Phases #2-9
Major Improvement Area

Total Initial Major Improvements¹	\$7,080,681
Phase #6	
Projected total Equivalent Units	83.22
% of total units	29.55%
Proportionate Share of Costs	\$2,092,151
Phase #7	
Projected total Equivalent Units	93.51
% of total units	33.20%
Proportionate Share of Costs	\$2,350,841
Future Phases	
Projected total Equivalent Units	104.92
% of total units	37.25%
Proportionate Share of Costs	\$2,637,689

¹Represents the original allocated amount of Initial Major Improvements to the Phases #2-9 Major Improvement Area excluding amounts allocated to Phase #2, Phase #3, Phase #4, and Phase #5. See Table V-B for amounts previously allocated to Phase #2, Phase #3, Phase #4, and Phase #5.

D. ALLOCATION OF ADDITIONAL MAJOR IMPROVEMENTS TO ASSESSED PROPERTY

As shown in Table E-23 and Table E-27 of Appendix E, the 2022 revised total Equivalent Units for Phase #1 and Phases #2-9 Major Improvement Area are calculated as 132.57 and 534.19, respectively, resulting in 666.76 2022 revised total Equivalent Units for the entire PID (i.e., $132.57 + 534.19 = 666.76$). As a result, the percentage used to reallocate the Additional Major Improvements applicable to the Phase #1 Assessed Property is calculated as 19.88 percent of the costs of the Additional Major Improvements (i.e., $132.57 \div 666.76 = 19.88\%$) and the percentage used to reallocate the Additional Major Improvements applicable to the Phases #2-9 Major Improvement Area Assessed Property is calculated as 80.12 percent of the costs of the Additional Major Improvements (i.e., $534.19 \div 666.76 = 80.12\%$) as shown in Table V-D.

As shown in Table E-29 of Appendix E, the 2022 revised total Equivalent Units for Phase #2 is calculated as 128.56. As shown above, the 2022 revised total Equivalent Units for the entire PID is 666.76. As a result, the percentage used to reallocate the Additional Major Improvements applicable to the Phase #2 Assessed Property is calculated as 19.28 percent of the costs of the Additional Major Improvements (i.e., $128.56 \div 666.76 = 19.28\%$) as shown in Table V-D.

As shown in Table E-31 of Appendix E, the 2022 revised total Equivalent Units for Phase #3 is calculated as 77.97. As shown above, the 2022 revised total Equivalent Units for the entire PID is 666.76. As a result, the percentage used to reallocate the Additional Major Improvements applicable to the Phase #3 Assessed Property is calculated as 11.69 percent of the costs of the Additional Major Improvements (i.e., $77.97 \div 666.76 = 11.69\%$) as shown in Table V-D.

As shown in Table E-33 of Appendix E, the 2022 revised total Equivalent Units for Phase #4 is calculated as 3.53. As shown above, the 2022 revised total Equivalent Units for the entire PID is 666.76. As a result, the percentage used to reallocate the Additional Major Improvements applicable to the Phase #4 Assessed Property is calculated as 0.53 percent of the costs of the Additional Major Improvements (i.e., $3.53 \div 666.76 = 0.53\%$) as shown in Table V-D.

As shown in Table E-36 of Appendix E, the 2022 revised total Equivalent Units for Phase #5 is calculated as 42.48. As shown above, the 2022 revised total Equivalent Units for the entire PID is 666.76. As a result, the percentage used to reallocate the Additional Major Improvements applicable to the Phase #5 Assessed Property is calculated as 6.37 percent of the costs of the Additional Major Improvements (i.e., $42.48 \div 666.76 = 6.37\%$) as shown in Table V-D.

As shown in Table E-37 of Appendix E, the total Equivalent Units for Phase #6 is calculated as 83.22. As shown above, the 2022 revised total Equivalent Units for the entire PID is 666.76. As a result, the percentage used to reallocate the Additional Major Improvements applicable to the Phase #6 Assessed Property is calculated as 12.48 percent of the costs of the Additional Major Improvements (i.e., $83.22 \div 666.76 = 12.48\%$) as shown in Table V-D.

As shown in Table E-38 of Appendix E, the total Equivalent Units for Phase #7 is calculated as 93.51. As shown above, the 2022 revised total Equivalent Units for the entire PID is 666.76. As a result, the percentage used to reallocate the Additional Major Improvements applicable to the Phase #7 Assessed Property is calculated as 14.02 percent of the costs of the Additional Major Improvements (i.e., $93.51 \div 666.76 = 14.02\%$) as shown in Table V-D.

The remaining portion of the Additional Major Improvements allocated to the Phases #2-9 Major Improvement Area are allocated to the Future Phases. The percentage used to reallocate the Additional Major Improvements applicable to the Future Phases within the Phases #2-9 Major Improvement Area is calculated as 15.74 percent of the costs of the Additional Major Improvements (i.e., $80.12\% - 19.28\% - 11.69\% - 0.53\% - 6.37\% - 12.48\% - 14.02\% = 15.74\%$) as shown in Table V-D.

(remainder of this page is intentionally left blank)

Table V-D
Allocation of Additional Major Improvements

Authorized Improvement	Total Costs
Roadway Improvements	\$1,417,681
Water Improvements	\$182,128
Sanitary Sewer Improvements	\$172,975
Storm Drainage Improvements	\$285,348
Other soft and miscellaneous costs	\$80,026
Total Additional Major Improvements	\$2,138,158
Phase #1	
Projected total Equivalent Units	132.57
% of total units	19.88%
Proportionate Share of Costs	\$425,124
Phase #2	
Projected total Equivalent Units	128.56
% of total units	19.28%
Proportionate Share of Costs	\$412,265
Phase #3	
Projected total Equivalent Units	77.97
% of total units	11.69%
Proportionate Share of Costs	\$250,033
Phase #4	
Projected total Equivalent Units	3.53
% of total units	0.53%
Proportionate Share of Costs	\$11,320
Phase #5	
Projected total Equivalent Units	42.48
% of total units	6.37%
Proportionate Share of Costs	\$136,224
Phase #6	
Projected total Equivalent Units	83.22
% of total units	12.48%
Proportionate Share of Costs	\$266,869
Phase #7	
Projected total Equivalent Units	93.51
% of total units	14.02%
Proportionate Share of Costs	\$299,867
Future Phases	
Projected total Equivalent Units	104.92
% of total units	15.74%
Proportionate Share of Costs	\$336,456

E. ASSESSMENT METHODOLOGY

The Actual Costs may be assessed by the City Council against the Assessed Property so long as the special benefit conferred upon the Assessed Property by the Authorized Improvements equals or exceeds the Assessments. The Actual Costs may be assessed using any methodology that results in the imposition of equal shares of the Actual Costs on Assessed Property similarly benefited.

1. *Assessment Methodology for the Phases #2-9 Major Improvement Area*

For purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Phases #2-9 Major Improvement Area Initial Projects and the Phases #2-9 Major Improvement Area Additional Projects financed with the Phases #2-9 Major Improvement Area Bonds and by the Developer under the Reimbursement Agreement and otherwise without reimbursement shall be allocated to the Phases #2-9 Major Improvement Area Assessed Property by spreading the entire Assessment across the Parcels within the Phases #2-9 Major Improvement Area based on the estimated number of Equivalent Units anticipated to be developed on each Parcel.

Based on the Actual Costs of the Phases #2-9 Major Improvement Area Initial Projects and the Budgeted Costs of the Phases #2-9 Major Improvement Area Additional Projects, as set forth in Table III-A and III-B, the City Council has determined that the benefit to the Phases #2-9 Major Improvement Area Assessed Property from the Phases #2-9 Major Improvement Area Initial Projects and the Phases #2-9 Major Improvement Area Additional Projects is at least equal to the Assessments levied on the Phases #2-9 Major Improvement Area Assessed Property.

Upon subsequent divisions of any Parcel, the Assessment applicable to it will then be apportioned pro rata based on the Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Lot Type based on the ratio of the Equivalent Unit applicable to each Lot Type at the time residential Lots are platted to the total Equivalent Units of all Lots in the platted Parcel, as determined by the Administrator and confirmed by the City Council. As part of the determination as to the ability of different Lot Types to utilize and benefit from the Authorized Improvements, the City Council has taken into consideration that larger, more expensive homes, on average, will create more vehicle trips and greater demands for water and wastewater consumption, and larger, more expensive homes are likely to be built on larger, more valuable lots placing greater demand on the Authorized Improvements.

The Assessment and Annual Installments for each Parcel or Lot located within Phases #2-9 is shown on the Phases #2-9 Major Improvement Area Assessment Roll, attached as Appendix F, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

2. *Assessment Methodology for Phase #1*

For purpose of this Service and Assessment Plan, the City Council has determined that the Budgeted Costs of the Phase #1 Initial Projects and Phase #1 Additional Projects, shall be allocated to the

Phase #1 Assessed Property by spreading the entire Assessment across the Parcels within Phase #1 based on the estimated Equivalent Units anticipated to be developed on each Parcel.

Based on the Actual Costs of the Phase #1 Initial Projects and the Budgeted Costs of the Phase #1 Additional Projects, as set forth in Table III-D, the City Council has determined that the benefit to Phase #1 Assessed Property from the Phase #1 Initial Projects and the Phase #1 Additional Projects is at least equal to the Assessments levied on the Phase #1 Assessed Property.

Upon subsequent divisions of any Parcel, the Assessment applicable to it will then be apportioned pro rata based on the Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Lot Type based on the ratio of the Equivalent Unit applicable to each Lot Type at the time residential Lots are platted to the total Equivalent Units of all Lots in the platted Parcel, as determined by the Administrator and confirmed by the City Council. The result of this approach will be that each final residential Lot within a recorded subdivision plat with similar values will have the same Assessment, with larger, more valuable Lots having a proportionately larger share of the Assessments than smaller, less valuable Lots. As part of the determination as to the ability of different Lot Types to utilize and benefit from the Authorized Improvements, the City Council has taken into consideration that larger, more expensive homes, on average, will create more vehicle trips and greater demands for water and wastewater consumption, and larger, more expensive homes are likely to be built on larger, more valuable lots placing greater demand on the Authorized Improvements.

The Assessment and Annual Installments for each Parcel or Lot located within Phase #1 is shown on the Phase #1 Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

Appendix E shows the detailed calculation of the Assessment per Equivalent Unit and the Assessment for each Lot Type.

3. *Assessment Methodology for Phase #2*

For purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Phase #2 Improvements shall be allocated to the Phase #2 Assessed Property by spreading the entire Assessment across the Parcels within Phase #2 based on the estimated Equivalent Units anticipated to be developed on each Parcel.

Based on the Actual Costs of the Phase #2 Initial Projects and the Budgeted Costs of the Phase #2 Additional Projects, as set forth in Table III-E, the City Council has determined that the benefit to Phase #2 Assessed Property from the Phase #2 Improvements is at least equal to the Assessments levied on the Phase #2 Assessed Property.

Upon subsequent divisions of any Parcel, the Assessment applicable to it will then be apportioned pro rata based on the Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Lot Type based on the ratio of the Equivalent Unit applicable to each Lot Type at the time residential

Lots are platted to the total Equivalent Units of all Lots in the platted Parcel, as determined by the Administrator and confirmed by the City Council. The result of this approach will be that each final residential Lot within a recorded subdivision plat with similar values will have the same Assessment, with larger, more valuable Lots having a proportionately larger share of the Assessments than smaller, less valuable Lots. As part of the determination as to the ability of different Lot Types to utilize and benefit from the Authorized Improvements, the City Council has taken into consideration that larger, more expensive homes, on average, will create more vehicle trips and greater demands for water and wastewater consumption, and larger, more expensive homes are likely to be built on larger, more valuable lots placing greater demand on the Authorized Improvements.

The Assessment and Annual Installments for each Parcel or Lot located within Phase #2 is shown on the Phase #2 Assessment Roll, attached as Appendix H, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

4. Assessment Methodology for Phase #3

For purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Phase #3 Improvements shall be allocated to the Phase #3 Assessed Property by spreading the entire Assessment across the Parcels within Phase #3 based on the estimated Equivalent Units anticipated to be developed on each Parcel.

Based on the Actual Costs of the Phase #3 Initial Projects and the Budgeted Costs of the Phase #3 Additional Projects as set forth in Table III-F, the City Council has determined that the benefit to Phase #3 Assessed Property from the Phase #3 Improvements is at least equal to the Assessments levied on the Phase #3 Assessed Property.

Upon subsequent divisions of any Parcel, the Assessment applicable to it will then be apportioned pro rata based on the Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Lot Type based on the ratio of the Equivalent Unit applicable to each Lot Type at the time residential Lots are platted to the total Equivalent Units of all Lots in the platted Parcel, as determined by the Administrator and confirmed by the City Council. The result of this approach will be that each final residential Lot within a recorded subdivision plat with similar values will have the same Assessment, with larger, more valuable Lots having a proportionately larger share of the Assessments than smaller, less valuable Lots. As part of the determination as to the ability of different Lot Types to utilize and benefit from the Authorized Improvements, the City Council has taken into consideration that larger, more expensive homes, on average, will create more vehicle trips and greater demands for water and wastewater consumption, and larger, more expensive homes are likely to be built on larger, more valuable lots placing greater demand on the Authorized Improvements.

The Assessment and Annual Installments for each Parcel or Lot located within Phase #3 is shown on the Phase #3 Assessment Roll, attached as Appendix I, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

5. *Assessment Methodology for Phase #4*

For purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Phase #4 Improvements shall be allocated to the Phase #4 Assessed Property by spreading the entire Assessment across the Parcels within Phase #4 based on the estimated Equivalent Units anticipated to be developed on each Parcel.

Based on the Actual Costs of the Phase #4 Initial Projects and the Budgeted Costs of the Phase #4 Additional Projects, as set forth in Table III-G, the City Council has determined that the benefit to Phase #4 Assessed Property from the Phase #4 Improvements is at least equal to the Assessments levied on the Phase #4 Assessed Property.

Upon subsequent divisions of any Parcel, the Assessment applicable to it will then be apportioned pro rata based on the Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Lot Type based on the ratio of the Equivalent Unit applicable to each Lot Type at the time residential Lots are platted to the total Equivalent Units of all Lots in the platted Parcel, as determined by the Administrator and confirmed by the City Council. The result of this approach will be that each final residential Lot within a recorded subdivision plat with similar values will have the same Assessment, with larger, more valuable Lots having a proportionately larger share of the Assessments than smaller, less valuable Lots. As part of the determination as to the ability of different Lot Types to utilize and benefit from the Authorized Improvements, the City Council has taken into consideration that larger, more expensive homes, on average, will create more vehicle trips and greater demands for water and wastewater consumption, and larger, more expensive homes are likely to be built on larger, more valuable lots placing greater demand on the Authorized Improvements.

The Assessment and Annual Installments for each Parcel or Lot located within Phase #4 is shown on the Phase #4 Assessment Roll, attached as Appendix J, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

6. *Assessment Methodology for Phase #5*

For purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Phase #5 Improvements shall be allocated to the Phase #5 Assessed Property by spreading the entire Assessment across the Parcels within Phase #5 based on the estimated Equivalent Units anticipated to be developed on each Parcel.

Based on the Actual Costs of the Phase #5 Initial Projects and the Budgeted Costs of the Phase #5 Additional Projects, as set forth in Table III-H, the City Council has determined that the benefit to Phase #5 Assessed Property from the Phase #5 Improvements is at least equal to the Assessments levied on the Phase #5 Assessed Property

Upon subsequent divisions of any Parcel, the Assessment applicable to it will then be apportioned pro rata based on the Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each

Lot Type based on the ratio of the Equivalent Unit applicable to each Lot Type at the time residential Lots are platted to the total Equivalent Units of all Lots in the platted Parcel, as determined by the Administrator and confirmed by the City Council. The result of this approach will be that each final residential Lot within a recorded subdivision plat with similar values will have the same Assessment, with larger, more valuable Lots having a proportionately larger share of the Assessments than smaller, less valuable Lots. As part of the determination as to the ability of different Lot Types to utilize and benefit from the Authorized Improvements, the City Council has taken into consideration that larger, more expensive homes, on average, will create more vehicle trips and greater demands for water and wastewater consumption, and larger, more expensive homes are likely to be built on larger, more valuable lots placing greater demand on the Authorized Improvements.

The Assessment and Annual Installments for each Parcel or Lot located within Phase #5 is shown on the Phase #5 Assessment Roll, attached as Appendix K, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

7. Assessment Methodology for Phase #6

For purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Phase #6 Projects shall be allocated to the Phase #6 Assessed Property by spreading the entire Assessment across the Parcels within Phase #6 based on the estimated Equivalent Units anticipated to be developed on each Parcel.

Based on the Budgeted Costs of the Phase #6 Projects, as set forth in Tables III-I, the City Council has determined that the benefit to Phase #6 Assessed Property from the Phase #6 Projects is at least equal to the Assessments levied on the Phase #6 Assessed Property.

Upon subsequent divisions of any Parcel, the Assessment applicable to it will then be apportioned pro rata based on the Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Lot Type based on the ratio of the Equivalent Unit applicable to each Lot Type at the time residential Lots are platted to the total Equivalent Units of all Lots in the platted Parcel, as determined by the Administrator and confirmed by the City Council. The result of this approach will be that each final residential Lot within a recorded subdivision plat with similar values will have the same Assessment, with larger, more valuable Lots having a proportionately larger share of the Assessments than smaller, less valuable Lots. As part of the determination as to the ability of different Lot Types to utilize and benefit from the Authorized Improvements, the City Council has taken into consideration that larger, more expensive homes, on average, will create more vehicle trips and greater demands for water and wastewater consumption, and larger, more expensive homes are likely to be built on larger, more valuable lots placing greater demand on the Authorized Improvements.

The Assessment and Annual Installments for each Parcel or Lot located within Phase #6 is shown on the Phase #6 Assessment Roll, attached as Appendix L, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

8. *Assessment Methodology for Phase #7*

For purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Phase #7 Projects shall be allocated to the Phase #7 Assessed Property by spreading the entire Assessment across the Parcels within Phase #7 based on the estimated Equivalent Units anticipated to be developed on each Parcel.

Based on the Budgeted Costs of the Phase #7 Projects, as set forth in Tables III-I, the City Council has determined that the benefit to Phase #7 Assessed Property from the Phase #7 Projects is at least equal to the Assessments levied on the Phase #7 Assessed Property.

Upon subsequent divisions of any Parcel, the Assessment applicable to it will then be apportioned pro rata based on the Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Lot Type based on the ratio of the Equivalent Unit applicable to each Lot Type at the time residential Lots are platted to the total Equivalent Units of all Lots in the platted Parcel, as determined by the Administrator and confirmed by the City Council. The result of this approach will be that each final residential Lot within a recorded subdivision plat with similar values will have the same Assessment, with larger, more valuable Lots having a proportionately larger share of the Assessments than smaller, less valuable Lots. As part of the determination as to the ability of different Lot Types to utilize and benefit from the Authorized Improvements, the City Council has taken into consideration that larger, more expensive homes, on average, will create more vehicle trips and greater demands for water and wastewater consumption, and larger, more expensive homes are likely to be built on larger, more valuable lots placing greater demand on the Authorized Improvements.

The Assessment and Annual Installments for each Parcel or Lot located within Phase #7 is shown on the Phase #7 Assessment Roll, attached as Appendix M, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

9. *Assessment Methodology for Future Phases*

When any given Future Phase is developed, and Bonds for that Future Phase are to be issued and/or a related obligation is incurred under the Reimbursement Agreement, this Service and Assessment Plan will be amended to determine the assessment methodology that results in the imposition of equal shares of the Actual Costs on Assessed Property similarly benefited within that Phase.

F. ASSESSMENTS

The Assessments for the Phases #2-9 Major Improvement Area, Phase #1, Phase #2, Phase #3, Phase #4, Phase #5, Phase #6 and Phase #7 are levied on each Parcel according to the Phases #2-9 Major Improvement Area Assessment Roll, the Phase #1 Assessment Roll, the Phase #2 Assessment Roll, the Phase #3 Assessment Roll, the Phase #4 Assessment Roll, the Phase #5 Assessment Roll, the Phase #6 Assessment Roll, and the Phase #7 Assessment Roll attached hereto as Appendix F, Appendix G, Appendix H, Appendix I, Appendix J, Appendix K, Appendix L, and Appendix M, respectively. The Annual Installments of the Assessments will be collected at the time and in the

amounts shown on the Assessment Rolls, subject to any revisions made during an Annual Service Plan Update. Non-Benefitted Property will not be subject to any Assessments.

G. ADMINISTRATIVE EXPENSES

The cost of administering the PID and collecting the Annual Installments shall be paid for on a pro rata basis by each Parcel based on the amount of Assessment levied against the Parcel. The Administrative Expenses shall be collected as part of and in the same manner as Annual Installments in the amounts shown on the Assessment Roll, which may be revised based on Actual Costs incurred in Annual Service Plan Updates.

H. PREPAYMENT RESERVE

Pursuant to the PID Act, the interest rate for Assessments that secure a series of Bonds may exceed the actual interest rate per annum paid on the related Bonds by no more than one half of one percent (0.50%). The interest rate used to determine the Assessments which secure a series of Bonds is one half of one percent (0.50%) per annum higher than the actual rate paid on the Bonds (the “Additional Interest Component”) and with respect to the Phases #2-9 Major Improvement Area Bonds, with up to 0.20% (the “Prepayment Component”) of such Additional Interest Component allocated to fund the associated interest charged between the date of prepayment of an Assessment and the date on which Phases #2-9 Major Improvement Area Bonds are prepaid, and with respect to the Phases #2-9 Major Improvement Area Bonds, up to 0.30% (the “Delinquency Component”) of such Additional Interest Component allocated to fund a Delinquency Reserve account as described below. The Prepayment Component shall be deposited to a Prepayment Reserve until it reaches 1.50% of the outstanding Phases #2-9 Major Improvement Area Bonds as stipulated in the Phases #2-9 Major Improvement Bond documents. Once the Prepayment Reserve is funded in full, the Prepayment Component will continue to be collected and the Prepayment Component shall be deposited in a Delinquency Reserve account as described in sub-section I below.

I. DELINQUENCY RESERVE

The City has allocated the Delinquency Component of the Annual Installments, and with respect to the Phases #2-9 Major Improvement Area Bonds, to offset any possible delinquent payments. The Delinquency Reserve shall be funded up to 4% of the outstanding Phases #2-9 Major Improvement Area Bonds. Once the Delinquency Reserve has reached such level, the Delinquency Component may not continue to be collected. The City may allocate a portion of the Delinquency Component of the Annual Installments to pay for Administrative Expenses, improvement costs, and any other use that benefits the Assessed Property or reduce the Assessments, as determined by the City Council.

J. ADDITIONAL INTEREST RESERVE

Funds generated by the Additional Interest Rate related to the Phase #1 Refunding Bonds and Future Phase Bonds are held in reserves held under the applicable Trust Indenture (the “Additional Interest Reserve”), which may be used to fund the associated interest charged between the date of prepayment of an Assessment and the date on which Phase #1 Refunding Bonds or Future Phase

Bonds are prepaid, to offset any possible delinquent payments and pay Administrative Expenses provided for in the applicable Trust Indenture.

VI. THE ASSESSMENT ROLL

A. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN THE PHASES #2-9 MAJOR IMPROVEMENT AREA

The Assessment and Annual Installments for each Assessed Property located within the Phases #2-9 Major Improvement Area are shown on the Phases #2-9 Major Improvement Area Assessment Roll, attached as Appendix F, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments for each Assessed Property located within the Phases #2-9 Major Improvement Area shall be collected in an amount sufficient to pay (i) principal and interest on the Phases #2-9 Major Improvement Area Bonds, (ii) principal and interest on the Reimbursement Agreement for Phases #2-9 Initial Major Improvements, (iii) Additional Interest Component to fund the Prepayment Reserve and Delinquency Reserve related to the Phases #2-9 Major Improvement Area Bonds described in Section V, and (iii) to pay Administrative Expenses related to the PID. The Annual Installment for each Parcel shall be calculated by taking into consideration any available capitalized interest and other available funds.

B. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASE #1

The Assessment and Annual Installments for each Assessed Property located within Phase #1 is shown on the Phase #1 Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments for each Assessed Property located within Phase #1 shall be collected in an amount sufficient to pay (i) principal and interest on the Phase #1 Refunding Bonds, (ii) the Additional Interest Component to fund the Additional Interest Reserve described in Section V, and (iii) to pay Administrative Expenses related to the PID. The Annual Installment for each Parcel shall be calculated by taking into consideration any available capitalized interest and other available funds.

C. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASE #2

The Assessment and Annual Installments for each Assessed Property located within Phase #2 is shown on the Phase #2 Assessment Roll, attached as Appendix H, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments for each Assessed Property located within Phase #2 shall be collected in an amount sufficient to pay (i) principal and interest due under the Reimbursement Agreement related to Phase #2, and (ii) to pay Administrative Expenses related to the PID. The Annual Installment for each Parcel shall be calculated by taking into consideration any available capitalized interest and other available funds.

D. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASE #3

The Assessment and Annual Installments for each Assessed Property located within Phase #3 is shown on the Phase #3 Assessment Roll, attached as Appendix I, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments for each Assessed Property located within Phase #3 shall be collected in an amount sufficient to pay (i) principal and interest due under the Reimbursement Agreement for Phase #3, and (ii) to pay Administrative Expenses related to the PID. The Annual Installment for each Parcel shall be calculated by taking into consideration any available capitalized interest and other available funds.

E. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASE #4

The Assessment and Annual Installments for each Assessed Property located within Phase #4 is shown on the Phase #4 Assessment Roll, attached as Appendix J, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments for each Assessed Property located within Phase #4 shall be collected in an amount sufficient to pay (i) principal and interest due under the Reimbursement Agreement for Phase #4, and (ii) to pay Administrative Expenses related to the PID. The Annual Installment for each Parcel shall be calculated by taking into consideration any available capitalized interest and other available funds.

F. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASE #5

The Assessment and Annual Installments for each Assessed Property located within Phase #5 is shown on the Phase #5 Assessment Roll, attached as Appendix K, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments for each Assessed Property located within Phase #5 shall be collected in an amount sufficient to pay (i) principal and interest due under the Reimbursement Agreement for Phase #5, and (ii) to pay Administrative Expenses related to the PID. The Annual Installment for each Parcel shall be calculated by taking into consideration any available capitalized interest and other available funds.

G. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASE #6

The Assessment and Annual Installments for each Assessed Property located within Phase #6 is shown on the Phase #6 Assessment Roll, attached as Appendix L, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments for each Assessed Property located within Phase #6 shall be collected in an amount sufficient to pay (i) principal and interest due under the Reimbursement Agreement for Phase #6, and (ii) to pay Administrative Expenses related to the PID. The Annual Installment for each Parcel shall be calculated by taking into consideration any available capitalized interest and other available funds.

H. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN PHASE #7

The Assessment and Annual Installments for each Assessed Property located within Phase #7 is shown on the Phase #7 Assessment Roll, attached as Appendix M, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments for each Assessed Property located within Phase #7 shall be collected in an amount sufficient to pay (i) principal and interest due under the Reimbursement Agreement for Phase #7, and (ii) to pay Administrative Expenses related to the PID. The Annual Installment for each Parcel shall be calculated by taking into consideration any available capitalized interest and other available funds.

I. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN FUTURE PHASES

As Future Phases are developed, this Service and Assessment Plan will be amended to determine the Assessment and Annual Installments for each Assessed Property located within Future Phases (e.g., an Appendix will be added as the Assessment Roll for phase #8, etc.). The Assessments shall not exceed the benefit received by the Assessed Property.

J. REALLOCATION OF ASSESSMENTS

1. Subdivision

Upon the subdivision of any Parcel, the Assessment for the Parcel prior to the subdivision shall be reallocated among the new subdivided Parcels according to the following formula:

$$A = B \times (C \div D)$$

Where the terms have the following meanings:

A = the Assessment for each new subdivided Parcel

- B = the Assessment for the Parcel prior to subdivision
- C = the estimated number of Equivalent Units to be built on each new subdivided Parcel
- D = the sum of the estimated number of Equivalent Units to be built on all of the new subdivided Parcels

The calculation of the estimated number of Equivalent Units to be built on a Parcel shall be performed by the Administrator and confirmed by the City Council based on the information available regarding the use of the Parcel. The estimate as confirmed shall be conclusive. The number of Equivalent Units to be built on a Parcel may be estimated by net land area and reasonable density ratios.

The sum of the Assessments for all newly subdivided Parcels shall equal the Assessment for the Parcel prior to subdivision. The calculation shall be made separately for each newly subdivided Parcel. The reallocation of an Assessment for a Parcel that is a homestead under Texas law may not exceed the Assessment prior to the reallocation and to the extent the reallocation would exceed such amount, it shall be prepaid by such amount by the party requesting the subdivision of the Parcels. Any reallocation pursuant to this section shall be reflected in an Annual Service Plan Update approved by the City Council.

2. Consolidation

Upon the consolidation of two or more Parcels, the Assessment for the consolidated Parcel shall be the sum of the Assessments for the Parcels existing prior to consolidation. The reallocation of an Assessment for a Parcel that is a homestead under Texas law may not exceed the Assessment prior to the reallocation and to the extent the reallocation would exceed such amount, it shall be prepaid by such amount and related Prepayment Costs by the party requesting the consolidation of the Parcels. Any reallocation pursuant to this section shall be reflected in an Annual Service Plan Update approved by the City Council.

K. MANDATORY PREPAYMENT OF ASSESSMENTS

1. If a Parcel subject to Assessments is transferred to a party that is exempt from the payment of the Assessment under applicable law, or if an owner causes a Parcel subject to Assessments to become Non-Benefited Property, the owner of such Parcel shall pay to the City the full amount of the principal portion of the Assessment on such Parcel, plus all Prepayment Costs, prior to any such transfer or act.
2. Payments required as described in Section I or this Section J shall be treated the same as any Assessment that is due and owing under the PID Act, the Assessment Ordinance, and this Service and Assessment Plan, including the same lien priority, penalties, procedures, and foreclosure specified by the PID Act.

L. REDUCTION OF ASSESSMENTS

1. If after all Authorized Improvements to be funded with a series of Bonds and/or an obligation due under the Reimbursement Agreement have been completed and Actual Costs for such Authorized Improvements are less than the Actual Costs or Budgeted Costs of the Authorized

Improvements used to calculate the Assessments securing such series of Bonds and/or obligation under the Reimbursement Agreement, resulting in excess Bond proceeds or Assessment Revenues being available to redeem Bonds of such series and/or a need to reduce the related obligation under the Reimbursement Agreement, as the case may be, then the Assessment securing such series of Bonds and/or obligations under the Reimbursement Agreement for each Parcel of Assessed Property shall be reduced by the City Council pro rata such that the sum of the resulting reduced Assessments for all Assessed Properties equals the actual reduced Actual Costs and such excess Bond proceeds or Assessment Revenues shall applied to redeem Bonds of such series as provided in the Indenture or to reduce the obligation under the Reimbursement Agreement, as applicable. The Assessments shall not be reduced to an amount less than the related outstanding series of Bonds and/or amounts due under the Reimbursement Agreement. If all of the Authorized Improvements are not completed, the City may reduce the Assessments in another method if it determines such method would better reflect the benefit received by the Parcels from the Authorized Improvements completed.

2. If all the Authorized Improvements are not undertaken, resulting in excess Bond proceeds being available to redeem Bonds and/or a need to reduce the obligations under the Reimbursement Agreement, then the Assessments and Annual Installments for each Parcel shall be appropriately reduced by the City Council to reflect only the amounts required to repay obligations under the Reimbursement Agreement and/or to repay the Bonds, including interest on the Bonds and Administrative Expenses, and such excess Bond proceeds shall be applied to redeem Bonds. The City Council may reduce the Assessments and the Annual Installments for each Parcel (i) in an amount that represents the Authorized Improvements provided for each Parcel or (ii) by an equal percentage calculated based on number of units, if determined by the City Council to be the most fair and practical means of reducing the Assessments for each Parcel, such that the sum of the resulting reduced Assessments equals the amount required to repay the Bonds and/or repay the obligations under the Reimbursement Agreement, including interest thereon and Administrative Expenses. The principal portion of the Assessment for each Parcel shall be reduced pro rata to the reduction in the Assessments for each Parcel such that the sum of the resulting reduced principal portion of the Bonds and/or obligations under the Reimbursement Agreement is equal to the outstanding principal amount of the Bonds and/or the amount outstanding under the Reimbursement Agreement.

M. PAYMENT OF ASSESSMENTS

1. Payment in Full

- (a) The Assessment for any Parcel may be paid in full at any time. Such payment shall include all Prepayment Costs. If prepayment in full will result in redemption of Bonds, the payment amount shall be reduced by the amount, if any, of interest through the date of redemption of Bonds and reserve funds applied to the redemption under the Trust Indenture, net of any other costs applicable to the redemption of Bonds.
- (b) If an Annual Installment has been billed prior to payment in full of an Assessment, the Annual Installment shall be due and payable and shall be credited against the payment-in-full amount.

- (c) Upon payment in full of the Assessment and all Prepayment Costs, the City shall deposit the payment in accordance with the Trust Indenture or applicable reimbursement agreement; whereupon, the Assessment shall be reduced to zero, and the owner's obligation to pay the Assessment and Annual Installments thereof shall automatically terminate.
- (d) At the option of the owner responsible to pay an Assessment, the Assessment on any Parcel plus Prepayment Costs related thereto may be paid in part; provided, however, if PID Bonds have been issued, then such payment shall be in an amount sufficient to allow for a convenient redemption of Bonds as determined by the Administrator and approved by the City. Upon the payment of such amounts for a Parcel, the Assessment for the Parcel shall be reduced, the Assessment Roll shall be updated to reflect such partial payment, and the obligation to pay the Annual Installment for such Parcel shall be reduced to the extent the partial payment is made.

2. Payment in Annual Installments

The PID Act provides that an Assessment for a Parcel may be paid in full at any time. If not paid in full, the PID Act authorizes the Assessment to be paid in installments and additionally allows the City to collect interest, Administrative Expenses and other authorized charges in installments. An Assessment for a Parcel that is not paid in full will be collected in Annual Installments each year in the amounts shown on the Assessment Roll, as updated as provided for herein, which include interest, Administrative Expenses, and payments required for the Additional Interest Component.

Phases #2-9 Major Improvement Area

Each Assessment for the Phases #2-9 Major Improvement Area Assessed Property shall be paid with interest related to the actual interest rate paid on the Phases #2-9 Major Improvement Area Bonds (plus additional interest) and Reimbursement Agreement allocable to the Phases #2-9 Major Improvement Area, respectively, as shown in the Phases #2-9 Major Improvement Area Assessment Roll. Interest on the Phases #2-9 Major Improvement Area Bonds is based on an interest rate of 5.50% in years 1 through 10 (2015-2024), 6.00% in years 11 through 16 (2025-2030), 6.250% in years 17 through 26 (2031-2040). Interest on the Reimbursement Agreement allocable to the Phases #2-9 Major Improvement Area shall be paid based on an interest rate of 9.43% per annum for years 1 through 5 and 6.43% per annum following the fifth Annual Installment. The interest on the Reimbursement Agreement allocable to the Phases #2-9 Major Improvement Area shall be paid at a rate not to exceed five hundred basis points (5.00%) above the highest average index rate for tax-exempt bond reported in a daily or weekly bond index approved by the City and reported in the month prior to the establishment of the Assessments and continuing for a period of five years from such date. Such rate shall then adjust and shall not exceed two hundred basis points (2.00%) above the bond index rate described above and shall continue until the Assessments are paid in full. The index approved by the City is the *Bond Buyer Index* for which the highest average rate during the previous thirty days prior to the levy of Assessments against the Phases #2-9 Major Improvement Area Assessed Property was 4.43%. The City has determined that the Reimbursement Agreement shall bear interest at the interest rate of 9.43% per annum for years 1 through 5 and 6.43% per annum following the fifth Annual Installment, which rates are equal to or less than the initial maximum allowable rate of interest of 9.43% for years 1 through 5 and equal to the maximum allowable rate of interest following the fifth Annual Installment, which would be 6.43%. Furthermore, the Annual

Installments may not exceed the amounts shown on the Phases #2-9 Major Improvement Area Assessment Roll. The Phases #2-9 Major Improvement Area Assessment Roll is shown as Appendix F.

Phase #1 (for Phase #1 Bonds)

Each Assessment for the Phase #1 Assessed Property was originally paid with interest of no more than the actual interest rate paid on the Phase #1 Bonds. The Phase #1 Assessment Roll set forth for each year the Annual Installment for each Parcel based on an interest rate of 5.375% in years 1 through 14 (2015-2028), 5.50% in years 15 through 18 (2029-2032), 5.875% in years 19 through 26 (2033-2040), and the Additional Interest Rate of 0.5% to fund the Prepayment and Delinquency Reserve. Furthermore, the Annual Installments may not exceed the amounts shown on the Assessment Roll. The Phase #1 Assessment Roll is shown as Appendix G.

Phase #1 Refunding

Following the issuance of the Phase #1 Refunding Bonds, each Assessment for the Phase #1 Assessed Property shall be paid with interest of no more than the actual interest rate paid on the Phase #1 Refunding Bonds. The Phase #1 Assessment Roll sets forth for each year the Annual Installment for each Parcel based on an interest rate of 4.00% in years 1 through 10 (2021-2030), 3.00% in years 11 through 15 (2031 through 2035), 2.625% in years 16 through 20 (2036-2040), and the Additional Interest Rate of 0.5% to fund Additional Interest Reserve. Furthermore, the Annual Installments may not exceed the amounts shown on the Assessment Roll. The Phase #1 Assessment Roll is shown as Appendix G.

Phase #2

Each Assessment for the Phase #2 Assessed Property shall be paid with interest of no more than the actual interest rate paid on the portion of the Reimbursement Agreement allocable to Phase #2. Interest on the portion of the Reimbursement Agreement allocable to Phase #2 shall be paid based on an interest rate of 8.87% per annum for years 1 through 5 and 5.87% per annum following the fifth Annual Installment. The interest on the Reimbursement Agreement shall be paid at a rate not to exceed five hundred basis points (5.00%) above the highest average index rate for tax-exempt bonds reported in a daily or weekly bond index approved by the City and reported in the month prior to the establishment of the Assessments securing such portion of the obligation due under the Reimbursement Agreement and continuing for a period of five years from such date. Such rate shall then adjust and shall not exceed two hundred basis points (2.00%) above the bond index rate described above and shall continue until the Assessments are paid in full. The index approved by the City is the *Bond Buyer Index* for which the highest average rate during the previous thirty days prior to the levy of Assessments against the Phase #2 Assessed Property was 3.87%. The City has determined that the portion of the Reimbursement Agreement allocable to Phase #2 shall bear interest at the interest rate of 8.87% per annum for years 1 through 5 and 5.87% per annum following the fifth Annual Installment, which rates are equal to or less than the initial maximum allowable rate of interest of 8.87% for years 1 through 5 and equal to the maximum allowable rate of interest following the fifth Annual Installment, which would be 5.87%. Furthermore, the Annual Installments of the Assessments levied against Phase #2 Assessed Property may not exceed the

amounts shown on the Phase #2 Assessment Roll. The Phase #2 Assessment Roll is shown as Appendix H.

Phase #3

Each Assessment for the Phase #3 Assessed Property shall be paid with interest of no more than the actual interest rate paid on the portion of the Reimbursement Agreement allocable to Phase #3. Interest on the portion of the Reimbursement Agreement allocable to Phase #3 shall be paid based on an interest rate of 8.33% per annum for years 1 through 5 and 5.33% per annum following the fifth Annual Installment. The interest on the Reimbursement Agreement shall be paid at a rate not to exceed five hundred basis points (5.00%) above the highest average index rate for tax-exempt bond reported in a daily or weekly bond index approved by the City and reported in the month prior to the establishment of the Assessments securing such portion of the obligation due under the Reimbursement Agreement and continuing for a period of five years from such date. Such rate shall then adjust and shall not exceed two hundred basis points (2.00%) above the bond index rate described above and shall continue until the Assessments are paid in full. The index approved by the City is the *Bond Buyer Index* for which the highest average rate during the previous thirty days prior to the levy of Assessments against the Phase #3 Assessed Property was 3.33%. The City has determined that the portion of the Reimbursement Agreement allocable to Phase #3 shall bear interest at the interest rate of 8.33% per annum for years 1 through 5 and 5.33% per annum following the fifth Annual Installment, which rates are equal to or less than the initial maximum allowable rate of interest of 8.33% for years 1 through 5 and equal to the maximum allowable rate of interest following the fifth Annual Installment, which would be 5.33%. Furthermore, the Annual Installments of the Assessments levied against Phase #3 Assessed Property may not exceed the amounts shown on the Phase #3 Assessment Roll. The Phase #3 Assessment Roll is shown as Appendix I.

Phase #4

Each Assessment for the Phase #4 Assessed Property shall be paid with interest of no more than the actual interest rate paid on the portion of the Reimbursement Agreement allocable to Phase #4. Interest on the portion of the Reimbursement Agreement allocable to Phase #4 shall be paid based on an interest rate of 7.61% per annum for years 1 through 5 and 4.61% per annum following the fifth Annual Installment. The interest on the Reimbursement Agreement shall be paid at a rate not to exceed five hundred basis points (5.00%) above the highest average index rate for tax-exempt bond reported in a daily or weekly bond index approved by the City and reported in the month prior to the establishment of the Assessments securing such portion of the obligation due under the Reimbursement Agreement and continuing for a period of five years from such date. Such rate shall then adjust and shall not exceed two hundred basis points (2.00%) above the bond index rate described above and shall continue until the Assessments are paid in full. The index approved by the City is the *Bond Buyer Index* for which the highest average rate during the previous thirty days prior to the levy of Assessments against the Phase #4 Assessed Property was 2.61%. The City has determined that the portion of the Reimbursement Agreement allocable to Phase #4 shall bear interest at the interest rate of 7.61% per annum for years 1 through 5 and 4.61% per annum following the fifth Annual Installment, which rates are equal to or less than the initial maximum allowable rate of interest of 7.61% for years 1 through 5 and equal to the maximum allowable rate of interest

following the fifth Annual Installment, which would be 4.61%. Furthermore, the Annual Installments of the Assessments levied against Phase #4 Assessed Property may not exceed the amounts shown on the Phase #4 Assessment Roll. The Phase #4 Assessment Roll is shown as Appendix J.

Phase #5

Each Assessment for the Phase #5 Assessed Property shall be paid with interest of no more than the actual interest rate paid on the portion of the Reimbursement Agreement allocable to Phase #5. Interest on the portion of the Reimbursement Agreement allocable to Phase #5 shall be paid based on an interest rate of 7.64% per annum for years 1 through 5 and 4.64% per annum following the fifth Annual Installment. The interest on the Reimbursement Agreement shall be paid at a rate not to exceed five hundred basis points (5.00%) above the highest average index rate for tax-exempt bond reported in a daily or weekly bond index approved by the City and reported in the month prior to the establishment of the Assessments securing such portion of the obligation due under the Reimbursement Agreement and continuing for a period of five years from such date. Such rate shall then adjust and shall not exceed two hundred basis points (2.00%) above the bond index rate described above and shall continue until the Assessments are paid in full. The index approved by the City is the *Bond Buyer Index* for which the highest average rate during the previous thirty days prior to the levy of Assessments against the Phase #5 Assessed Property was 2.64%. The City has determined that the portion of the Reimbursement Agreement allocable to Phase #5 shall bear interest at the interest rate of 7.64% per annum for years 1 through 5 and 4.64% per annum following the fifth Annual Installment, which rates are equal to or less than the initial maximum allowable rate of interest of 7.64% for years 1 through 5 and equal to the maximum allowable rate of interest following the fifth Annual Installment, which would be 4.64%. Furthermore, the Annual Installments of the Assessments levied against Phase #5 Assessed Property may not exceed the amounts shown on the Phase #5 Assessment Roll. The Phase #5 Assessment Roll is shown as Appendix K.

Phase #6

Each Assessment for the Phase #6 Assessed Property shall be paid with interest of no more than the actual interest rate paid on the portion of the Reimbursement Agreement allocable to Phase #6. Interest on the portion of the Reimbursement Agreement allocable to Phase #6 shall be paid based on an interest rate of 8.75% per annum for years 1 through 5 and 5.75% per annum following the fifth Annual Installment. The interest on the Reimbursement Agreement shall be paid at a rate not to exceed five hundred basis points (5.00%) above the highest average index rate for tax-exempt bond reported in a daily or weekly bond index approved by the City and reported in the month prior to the establishment of the Assessments securing such portion of the obligation due under the Reimbursement Agreement and continuing for a period of five years from such date. Such rate shall then adjust and shall not exceed two hundred basis points (2.00%) above the bond index rate described above and shall continue until the Assessments are paid in full. The index approved by the City is the *Bond Buyer Index* for which the highest average rate during the previous thirty days prior to the levy of Assessments against the Phase #6 Assessed Property was 3.75%. The City has determined that the portion of the Reimbursement Agreement allocable to Phase #6 shall bear interest at the interest rate of 8.75% per annum for years 1 through 5 and 5.75% per annum following

the fifth Annual Installment, which rates are equal to or less than the initial maximum allowable rate of interest of 8.75% for years 1 through 5 and equal to the maximum allowable rate of interest following the fifth Annual Installment, which would be 5.75%. Furthermore, the Annual Installments of the Assessments levied against Phase #6 Assessed Property may not exceed the amounts shown on the Phase #6 Assessment Roll. The Phase #6 Assessment Roll is shown as Appendix L.

Phase #7

Each Assessment for the Phase #7 Assessed Property shall be paid with interest of no more than the actual interest rate paid on the portion of the Reimbursement Agreement allocable to Phase #7. Interest on the portion of the Reimbursement Agreement allocable to Phase #7 shall be paid based on an interest rate of 8.65% per annum for years 1 through 5 and 5.65% per annum following the fifth Annual Installment. The interest on the Reimbursement Agreement shall be paid at a rate not to exceed five hundred basis points (5.00%) above the highest average index rate for tax-exempt bond reported in a daily or weekly bond index approved by the City and reported in the month prior to the establishment of the Assessments securing such portion of the obligation due under the Reimbursement Agreement and continuing for a period of five years from such date. Such rate shall then adjust and shall not exceed two hundred basis points (2.00%) above the bond index rate described above and shall continue until the Assessments are paid in full. The index approved by the City is the *Bond Buyer Index* for which the highest average rate during the previous thirty days prior to the levy of Assessments against the Phase #7 Assessed Property was 3.65%. The City has determined that the portion of the Reimbursement Agreement allocable to Phase #7 shall bear interest at the interest rate of 8.65% per annum for years 1 through 5 and 5.65% per annum following the fifth Annual Installment, which rates are equal to or less than the initial maximum allowable rate of interest of 8.65% for years 1 through 5 and equal to the maximum allowable rate of interest following the fifth Annual Installment, which would be 5.65%. Furthermore, the Annual Installments of the Assessments levied against Phase #7 Assessed Property may not exceed the amounts shown on the Phase #7 Assessment Roll. The Phase #7 Assessment Roll is shown as Appendix M.

The Annual Installments shall be reduced to equal the Actual Costs of repaying the Bonds and/or the obligation due under the Reimbursement Agreement and actual Administrative Expenses (as provided for in the definition of such term), taking into consideration any other available funds for these costs, such as interest income on account balances.

The City reserves and shall have the right and option to refund the Bonds and/or the obligation due under the Reimbursement Agreement in accordance with Section 372.027 of the PID Act. In the event of such refunding, the Administrator shall recalculate the Annual Installments, and if necessary, may adjust, or decrease, the amount of the Annual Installments so that total Annual Installments of Assessments will be produced in annual amounts that are required to pay the refunding bonds when due and payable as required by and established in the ordinance and/or the indenture authorizing and securing the refunding bonds, and such refunding bonds shall constitute Bonds for purposes of this Service and Assessment Plan.

N. COLLECTION OF ANNUAL INSTALLMENTS

No less frequently than annually, the Administrator shall prepare, and the City Council shall approve, an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include updated Assessment Rolls and a calculation of the Annual Installment for each Parcel. Administrative Expenses shall be allocated among Parcels in proportion to the amount of the Annual Installments for the Parcels. Each Annual Installment shall be reduced by any credits applied under the applicable Trust Indenture, such as capitalized interest, interest earnings on any account balances, and any other funds available to the Trustee for such purpose, including any existing deposits for a Prepayment Reserve (if applicable). Annual Installments shall be collected by the City in the same manner and at the same time as ad valorem taxes, as applicable, and shall be subject to the same penalties, procedures, and foreclosure sale in case of delinquencies as are provided for ad valorem taxes of the City. The City Council may provide for other means of collecting the Annual Installments to the extent permitted under the PID Act. The Assessments shall have lien priority as specified in the PID Act.

Phases #2-9 Major Improvement Area

Each Annual Installment, including the interest on the unpaid amount of an Assessment, shall be calculated as of September 1 and updated annually. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year. The initial Annual Installments relating to the Phases #2-9 Major Improvement Area Bonds and Reimbursement Agreement commenced with the issuance of the Phases #2-9 Major Improvement Area Bonds.

Phase #1

Each Annual Installment, including the interest on the unpaid amount of an Assessment, shall be calculated as of September 1 and updated annually. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year. The initial Annual Installments relating to the Phase #1 Bonds commenced with the issuance of the Phase #1 Bonds.

Phase #2

Each Annual Installment, including the interest on the unpaid amount of an Assessment, shall be calculated as of September 1 and updated annually. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year. The initial Annual Installments relating to the obligation under the Reimbursement Agreement for Phase #2 Improvements were billed in October 2018.

Phase #3

Each Annual Installment, including the interest on the unpaid amount of an Assessment, shall be calculated as of September 1 and updated annually. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year. The initial Annual Installments relating to the obligation under the Reimbursement Agreement for Phase #3 Improvements were billed in October 2020.

Phase #4

Each Annual Installment, including the interest on the unpaid amount of an Assessment, shall be calculated as of September 1 and updated annually. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year. The initial Annual Installments relating to the obligation under the Reimbursement Agreement for Phase #4 Improvements were billed in October 2021.

Phase #5

The collection of the first Annual Installment for a Phase #5 Lot or Phase #5 Parcel shall commence upon: (A) satisfaction of the applicable requirements of the Trust Indenture relating to the Phases #2-9 Major Improvement Area Bonds relating to the issuance of additional obligations, and (B) the earlier of: (i) September 1st following the recording of the final plat for that Lot or Parcel in the official public records of Collin County, Texas, (ii) the issuance of one or more series of Phase #5 Bonds, or (iii) September 1st following the two year anniversary of the levy of Assessments on the Phase #5 Assessed Property. Such first Annual Installment for a Phase #5 Lot or Phase #5 Parcel shall be due by January 31st of the following calendar year. It is anticipated that the initial Annual Installments relating to the obligation under the Reimbursement Agreement for Phase #5 Improvements were billed in October 2022.

Phase #6

The collection of the first Annual Installment for a Phase #6 Lot or Phase #6 Parcel shall commence upon: (A) satisfaction of the applicable requirements of the Trust Indenture relating to the Phases #2-9 Major Improvement Area Bonds relating to the issuance of additional obligations, and (B) the earlier of: (i) September 1, 2023, (ii) with tax bills sent the first October after the issuance of one or more series of Bonds for Phase #6 Projects such that upon the issuance of such Bonds, all Assessments levied for Phase #6 Projects shall begin collection, or (iii) with tax bills sent the first October occurring after the expiration of two years from the date of the levy of Assessments related to the Phase #6 Projects on the Phase #6 Assessed Property. Such first Annual Installment for a Phase #6 Lot or Phase #6 Parcel shall be due by January 31st of the following calendar year.

Phase #7

The collection of the first Annual Installment for a Phase #7 Lot or Phase #7 Parcel shall commence upon: (A) satisfaction of the applicable requirements of the Trust Indenture relating to the Phases #2-9 Major Improvement Area Bonds relating to the issuance of additional obligations, and (B) the earlier of: (i) September 1, 2024, (ii) with tax bills sent the first October after the issuance of one or more series of Bonds for Phase #7 Projects such that upon the issuance of such Bonds, all Assessments levied for Phase #7 Projects shall begin collection, or (iii) with tax bills sent the first October occurring after the expiration of two years from the date of the levy of Assessments related to the Phase #7 Projects on the Phase #7 Assessed Property. Such first Annual Installment for a Phase #7 Lot or Phase #7 Parcel shall be due by January 31st of the following calendar year.

Any sale of property for nonpayment of the Annual Installments shall be subject to the lien established for the remaining unpaid Annual Installments against such property and such property

may again be sold at a judicial foreclosure sale if the purchaser thereof fails to make timely payment of the non-delinquent Annual Installments against such property as they become due and payable.

(remainder of this page is intentionally left blank)

VII. THE ASSESSMENT ROLL

A. PHASES #2-9 MAJOR IMPROVEMENT AREA ASSESSMENT ROLL

Each Parcel within the Phases #2-9 Major Improvement Area has been evaluated by the City Council (based on the concept plan, developable area, proposed Homeowner Association Property and Public Property, the major improvements, best and highest use of land, and other development factors deemed relevant by the City Council) to determine the amount of Assessed Property within the Phases #2-9 Major Improvement Area.

Phases #2-9 Major Improvement Area Assessed Property has been assessed for the special benefits conferred upon the property as a result of the Phases #2-9 Major Improvement Area Initial Projects and receives benefit from the Phases #2-9 Major Improvement Area Additional Projects being paid for by the Developer. Table VII-A summarizes the \$21,575,915 in special benefit received by the Phases #2-9 Major Improvement Area Initial Projects and the Phases #2-9 Major Improvement Area Additional Projects, the pro rata costs of the PID formation, and issuance costs for the Phases #2-9 Major Improvement Area Bonds. The amount of Phases #2-9 Major Improvement Area Bonds and the Reimbursement Agreement for the Phases #2-9 Major Improvement Area is calculated as \$18,150,000 [\$13,150,000 + \$5,000,000 = \$18,150,000], which is less than the benefit received by Phases #2-9 Major Improvement Area Assessed Property for the Phases #2-9 Major Improvement Area Initial Projects and the Phases #2-9 Major Improvement Area Additional Projects, and as such the total Assessment for all Assessed Property within Phases #2-9 Major Improvement Area for the Phases #2-9 Major Improvement Area Projects is \$18,150,000 plus annual Administrative Expenses and other authorized charges. The Assessment for each Parcel of Assessed Property within the Phases #2-9 Major Improvement Area is calculated based on the allocation methodologies described in Section V.D of this Service and Assessment Plan. The Phases #2-9 Major Improvement Area Assessment Roll is attached hereto as Appendix F.

(remainder of this page is intentionally left blank)

Table VII-A
Special Benefit Summary – Phases #2-9 Major Improvement Area

Special Benefit	Total Cost
Total Phases #2-9 Major Improvement Area Initial Projects	\$15,291,306
Total Phases #2-9 Major Improvement Area Additional Projects ¹	\$1,713,034
<i>Subtotal</i>	<i>\$17,004,340</i>
PID Formation/Bond Issuance Costs:	
Debt service reserve	\$1,073,375
Capitalized interest	\$1,590,250
Bond issuance costs	\$1,908,104
<i>Subtotal Bond Issuance Costs</i>	<i>\$4,571,728</i>
Total Special Benefit	\$21,576,068
Special Benefit:	
Total Special Benefit	\$21,576,068
Assessment	\$18,150,000
Excess Benefit	\$3,426,068

¹See Table III-A and Table III-B for details.

B. PHASE #1 ASSESSMENT ROLL

Phase #1 Assessed Property has been assessed for the special benefits conferred upon the property as a result of the Phase #1 Initial Projects and receives benefit from the Phase #1 Additional Projects being paid for by the Developer. Table VII-B summarizes the \$11,397,743 in special benefit received by Phase #1 Assessed Property from the Phase #1 Initial Projects and Phase #1 Additional Projects, the pro rata costs of the PID formation, and the issuance costs for the Phase #1 Bonds. The original amount of Phase #1 Bonds was \$9,000,000, which was less than the benefit received by Phase #1 Assessed Property, and as such the total Assessment for all Assessed Property within Phase #1 was \$9,000,000 plus annual Administrative Expenses and other authorized charges. In addition, the Phase #1 Assessments were adjusted to reflect the Phase #1 Refunding Bond related savings in the total amount of \$475,000. As a result, the net assessment on the Phase #1 Assessed Property was \$8,525,000, resulting in \$2,872,743 in excess benefit as shown below. The Assessment for each Parcel of Assessed Property within Phase #1 is calculated based on the allocation methodologies described in Section V.E of this Service and Assessment Plan. The Phase #1 Assessment Roll is attached hereto as Appendix G.

(remainder of this page is intentionally left blank)

Table VII-B
Special Benefit Summary – Phase #1

Special Benefit	Total Cost
Total Phase #1 Initial Projects ¹	\$9,272,722
Total Phase #1 Additional Projects	\$425,124
<i>Subtotal</i>	<i>\$9,697,846</i>
PID Formation/Bond Issuance Costs:	
Debt service reserve	\$727,844
Capitalized interest	\$456,939
Bond issuance costs	\$515,114
<i>Subtotal Bond Issuance Costs</i>	<i>\$1,699,897</i>
Total Special Benefit	\$11,397,743
Special Benefit:	
Total Special Benefit	\$11,397,743
Original Assessment:	\$9,000,000
Refunding related savings	(\$475,000)
<i>Net Assessment</i>	<i>\$8,525,000</i>
Excess Benefit	\$2,872,743

¹See Table III-D details.

C. PHASE #2 ASSESSMENT ROLL

Phase #2 Assessed Property has been assessed for the special benefits conferred upon the property as a result of the Phase #2 Improvements and receives benefit from the Phase #2 Additional Projects being paid for by the Developer. Table VII-C summarizes the \$5,826,366 (\$5,414,027 + \$412,265 = \$5,826,292) in special benefit received by Phase #2 Assessed Property from the Phase #2 Improvements, the Phase #2 Additional Projects and the pro rata costs of the PID formation. The total amount of obligation under the Reimbursement Agreement related to Phase #2 is \$5,300,000, which is less than the benefit received by Phase #2 Assessed Property, and as such the total Assessment for all Assessed Property within Phase #2 is \$5,300,000 plus annual Administrative Expenses and other authorized charges. The Assessment for each Parcel of Assessed Property within Phase #2 is calculated based on the allocation methodologies described in Section V.E of this Service and Assessment Plan. The Phase #2 Assessment Roll is attached hereto as Appendix H.

(remainder of this page is intentionally left blank)

Table VII-C
Special Benefit Summary – Phase #2

Special Benefit	Total Cost
Total Phase #2 Improvements ¹	\$5,414,027
Total Phase #2 Additional Projects	\$412,265
<i>Subtotal</i>	<i>\$5,826,292</i>
Total Special Benefit	\$5,826,292
Special Benefit:	
Total Special Benefit	\$5,826,292
Assessment	\$5,300,000
Excess Benefit	\$526,292

¹See Table III-E for details.

D. PHASE #3 ASSESSMENT ROLL

Phase #3 Assessed Property has been assessed for the special benefits conferred upon the property as a result of the Phase #3 Improvements and receives benefit from the Phase #3 Additional Projects being paid for by the Developer. Table VII-D summarizes the \$4,627,033 (\$4,377,000 + \$250,033 = \$4,627,033) in special benefit received by Phase #3 Assessed Property from the Phase #3 Improvements, the Phase #3 Additional Projects and the pro rata costs of the PID formation. The total amount of obligation under the Reimbursement Agreement related to Phase #3 is \$3,700,000, which is less than the benefit received by Phase #3 Assessed Property, and as such, the total Assessment for all Assessed Property within Phase #3 is \$3,700,000 plus annual Administrative Expenses and other authorized charges. The Assessment for each Parcel of Assessed Property within Phase #3 is calculated based on the allocation methodologies described in Section V.E of this Service and Assessment Plan. The Phase #3 Assessment Roll is attached hereto as Appendix I.

Table VII-D
Special Benefit Summary – Phase #3

Special Benefit	Total Cost
Total Phase #3 Improvements ¹	\$4,377,000
Total Phase #3 Additional Projects	\$250,033
<i>Subtotal</i>	<i>\$4,627,033</i>
Total Special Benefit	\$4,627,033
Special Benefit:	
Total Special Benefit	\$4,627,033
Assessment	\$3,700,000
Excess Benefit	\$927,033

¹See Table III-F for details.

E. PHASE #4 ASSESSMENT ROLL

Phase #4 Assessed Property has been assessed for the special benefits conferred upon the property as a result of the Phase #4 Improvements and receives benefit from the Phase #4 Additional Projects being paid for by the Developer. Table VII-E summarizes the \$403,320 (\$392,000 + \$11,320 = \$403,320) in special benefit received by Phase #4 Assessed Property from the Phase #4 Improvements, the Phase #4 Additional Projects and the pro rata costs of the PID formation. The total amount of obligation under the Reimbursement Agreement related to Phase #4 is \$167,000, which is less than the benefit received by Phase #4 Assessed Property, and as such the total Assessment for all Assessed Property within Phase #4 is \$167,000 plus annual Administrative Expenses and other authorized charges. The Assessment for each Parcel of Assessed Property within Phase #4 is calculated based on the allocation methodologies described in Section V.E of this Service and Assessment Plan. The Phase #4 Assessment Roll is attached hereto as Appendix J.

Table VII-E
Special Benefit Summary – Phase #4

Special Benefit	Total Cost
Total Phase #4 Improvements ¹	\$392,000
Total Phase #4 Additional Projects	\$11,320
<i>Subtotal</i>	<i>\$403,320</i>
Total Special Benefit	\$403,320
Special Benefit:	
Total Special Benefit	\$403,320
Assessment	\$167,000
Excess Benefit	\$236,320

¹See Table III-G for details.

F. PHASE #5 ASSESSMENT ROLL

Phase #5 Assessed Property has been assessed for the special benefits conferred upon the property as a result of the Phase #5 Improvements and receives benefit from the Phase #5 Additional Projects being paid for by the Developer. Table VII-F summarizes the \$3,600,419 (\$3,464,195 + \$136,224 = \$3,600,419) in special benefit received by Phase #5 Assessed Property from the Phase #5 Improvements, the Phase #5 Additional Projects and the pro rata costs of the PID formation. The total amount of obligation under the Reimbursement Agreement related to Phase #5 is \$2,510,000, which is less than the benefit received by Phase #5 Assessed Property, and as such the total Assessment for all Assessed Property within Phase #5 is \$2,510,000 plus annual Administrative Expenses and other authorized charges. The Assessment for each Parcel of Assessed Property within Phase #5 is calculated based on the allocation methodologies described in Section V.E of this Service and Assessment Plan. The Phase #5 Assessment Roll is attached hereto as Appendix K.

Table VII-F
Special Benefit Summary – Phase #5

Special Benefit	Total Cost
Total Phase #5 Improvements ¹	\$3,464,195
Total Phase #5 Additional Projects	\$136,224
<i>Total</i>	<i>\$3,600,419</i>
Total Special Benefit	\$3,600,419
Special Benefit:	
Total Special Benefit	\$3,600,419
Assessment	\$2,510,000
Excess Benefit	\$1,090,419

¹See Table III-H for details.

G. PHASE #6 ASSESSMENT ROLL

Phase #6 Assessed Property has been assessed for the special benefits conferred upon the property as a result of the Phase #6 Projects. Table VII-G summarizes the \$5,967,861 in special benefit received by Phase #6 Assessed Property from the Phase #6 Projects and the pro rata costs of the PID formation. The total amount of obligation under the Reimbursement Agreement related to Phase #6 is \$5,967,861, which is equal to the benefit received by Phase #6 Assessed Property, and as such the total Assessment for all Assessed Property within Phase #6 is \$5,967,861 plus annual Administrative Expenses and other authorized charges. The Assessment for each Parcel of Assessed Property within Phase #6 is calculated based on the allocation methodologies described in Section V.D of this Service and Assessment Plan. The Phase #6 Assessment Roll is attached hereto as Appendix L.

Table VII-G
Special Benefit Summary – Phase #6

Special Benefit	Total Cost
Total Phase #6 Projects ¹	\$5,967,861
Total Special Benefit	\$5,967,861
Special Benefit:	
Total Special Benefit	\$5,967,861
Assessment	\$5,967,861
Excess Benefit	\$0

¹See Table III-I for details.

H. PHASE #7 ASSESSMENT ROLL

Phase #7 Assessed Property has been assessed for the special benefits conferred upon the property as a result of the Phase #7 Projects. Table VII-G summarizes the \$7,920,908 in special benefit received by Phase #7 Assessed Property from the Phase #7 Improvements and the pro rata costs of the PID formation. The total amount of obligation under the Reimbursement Agreement related to Phase #7 is \$7,920,908, which is equal to the benefit received by Phase #7 Assessed Property, and as such the total Assessment for all Assessed Property within Phase #7 is \$7,920,908 plus annual Administrative Expenses and other authorized charges. The Assessment for each Parcel of Assessed Property within Phase #7 is calculated based on the allocation methodologies described in Section V.D of this Service and Assessment Plan. The Phase #7 Assessment Roll is attached hereto as Appendix M.

Table VII-H
Special Benefit Summary – Phase #7

Special Benefit	Total Cost
Total Phase #7 Projects ¹	\$7,870,908
Administrative Expenses (First Year)	\$50,000
Total Special Benefit	\$7,920,908
Special Benefit:	
Total Special Benefit	\$7,920,908
Projected Assessment	\$7,920,908
Excess Benefit	\$0

¹See Table III-J for details.

I. FUTURE PHASE ASSESSMENT ROLL

As Future Phases are developed, this Service and Assessment Plan will be updated to determine the Assessment for each Parcel located within Future Phases (e.g., an Appendix will be added as the Assessment Roll for phase #8, etc.).

J. ANNUAL ASSESSMENT ROLL UPDATES

The Administrator shall prepare, and shall submit to the City Council for approval, annual updates to the Phases #2-9 Major Improvement Area Assessment Roll, the Phase #1 Assessment Roll, the Phase #2 Assessment Roll, the Phase #3 Assessment Roll, the Phase #4 Assessment Roll, the Phase #5 Assessment Roll, the Phase #6 Assessment Roll, and the Phase #7 Assessment Roll, in conjunction with the Annual Service Plan Update to reflect the following matters, together with any other changes helpful to the Administrator or the City and permitted by the PID Act: (i) the identification of each Parcel (ii) the Assessment for each Parcel of Assessed Property, including any adjustments authorized by this Service and Assessment Plan or in the PID Act; (iii) the Annual Installment for the Assessed Property for the year (if the Assessment is payable in installments); (iv) payments of the Assessment, if any, as provided by Section VI.H of this Service and Assessment Plan.

Upon the future issuance of Bonds, the Assessment Rolls shall be updated, which update may be done in the next Annual Service Plan Update, to reflect any changes resulting from the issuance of the Bonds. This update shall reflect the actual interest on the Bonds on which the Annual Installments shall be paid, any reduction in the Assessments, and any revisions in the Actual Costs to be funded by the Bonds and Developer.

(remainder of this page is intentionally left blank)

VIII. MISCELLANEOUS PROVISIONS

A. ADMINISTRATIVE REVIEW

The City may elect to designate a third party to serve as Administrator. The City shall notify Developer in writing at least thirty (30) days in advance before appointing a third party Administrator.

To the extent consistent with the PID Act, an owner of Assessed Property claiming that a calculation error has been made in the Assessment Roll(s), including the calculation of the Annual Installment, shall send a written notice describing the error to the City not later than thirty (30) days after the date any amount which is alleged to be incorrect is due prior to seeking any other remedy. The Administrator shall promptly review the notice, and if necessary, meet with the Assessed Property owner, consider written and oral evidence regarding the alleged error and decide whether, in fact, such a calculation error occurred.

If the Administrator determines that a calculation error has been made and the Assessment Roll should be modified or changed in favor of the Assessed Property owner, such change or modification shall be presented to the City Council for approval to the extent permitted by the PID Act. A cash refund may not be made for any amount previously paid by the Assessed Property owner (except for the final year during which the Annual Installment shall be collected or if it is determined there are sufficient funds to meet the expenses of the PID for the current year), but an adjustment may be made in the amount of the Annual Installment to be paid in the following year. The decision of the Administrator regarding a calculation error relating to the Assessment Roll may be appealed to the City Council. Any amendments made to the Assessment Roll(s) pursuant to calculation errors shall be made pursuant to the PID Act.

The decision of the Administrator, or if such decision is appealed to the City Council, the decision of the City Council shall be conclusive as long as there is a reasonable basis for such determination. This procedure shall be exclusive and its exhaustion by any property owner shall be a condition precedent to any other appeal or legal action by such owner.

B. TERMINATION OF ASSESSMENTS

Each Assessment shall be extinguished on the date the Assessment is paid in full, including unpaid Annual Installments and Delinquent Collection Costs, if any. After the extinguishment of an Assessment and the collection of any delinquent Annual Installments and Delinquent Collection Costs, the City shall provide the owner of the affected Parcel a recordable "Notice of the PID Assessment Termination".

C. AMENDMENTS

Amendments to the Service and Assessment Plan can be made as permitted or required by the PID Act and under Texas law.

The City Council reserves the right to the extent permitted by the PID Act to amend this Service and Assessment Plan without notice under the PID Act and without notice to property owners of Parcels:

(i) to correct mistakes and clerical errors; (ii) to clarify ambiguities; and (iii) to provide procedures for the collection and enforcement of Assessments, Prepayment Costs, Administrative Expenses, and other charges imposed by the Service and Assessment Plan.

D. ADMINISTRATION AND INTERPRETATION OF PROVISIONS

The City Council shall administer the PID, this Service and Assessment Plan, and all Annual Service Plan Updates consistent with the PID Act and shall make all interpretations and determinations related to the application of this Service and Assessment Plan unless stated otherwise herein or in the applicable Trust Indenture, such determination shall be conclusive. Tables within this Service and Assessment Plan may be rounded to the nearest dollar.

E. SEVERABILITY

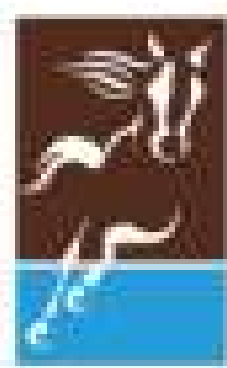
If any provision, section, subsection, sentence, clause or phrase of this Service and Assessment Plan or the application of same to a parcel of Assessed Property or any person or set of circumstances is for any reason held to be unconstitutional, void or invalid, the validity of the remaining portions of this Service and Assessment Plan or the application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council in adopting this Service and Assessment Plan that no part hereof or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness or invalidity of any other part hereof, and all provisions of this Service and Assessment Plan are declared to be severable for that purpose.

If any provision of this Service and Assessment Plan is determined by a court to be unenforceable, the unenforceable provision shall be deleted from this Service and Assessment Plan and the unenforceable provision shall, to the extent possible, be rewritten to be enforceable and to give effect to the intent of the City.

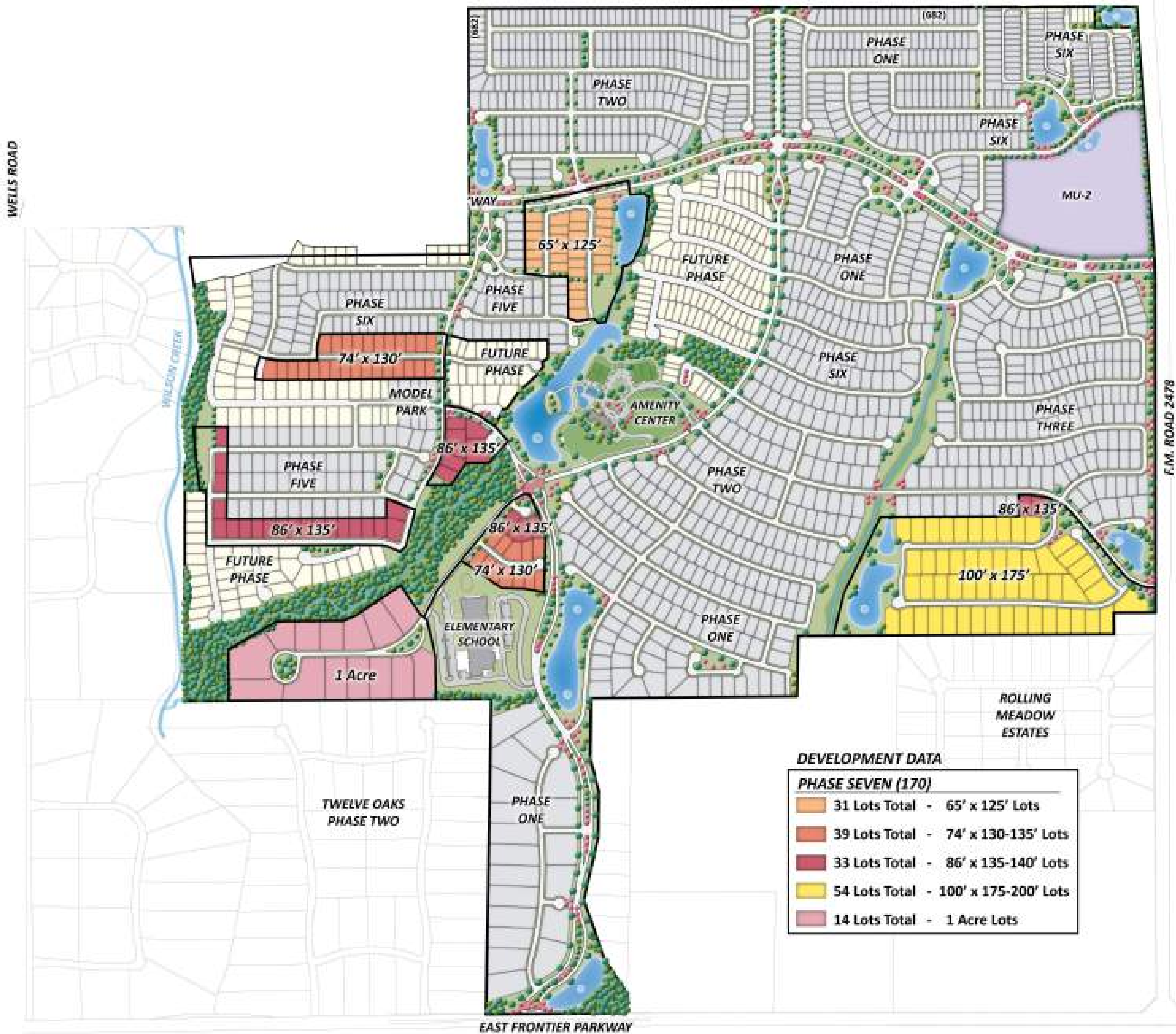
(remainder of this page is intentionally left blank)

APPENDIX A
THE PID MAP AND LEGAL DESCRIPTIONS

MUSTANG LAKES PHASE 7 (682)



MUSTANG
LAKES



PHASE #6 LEGAL DESCRIPTIONS

**PHASE #6 LEGAL DESCRIPTION
(64.337 Acres)**

**TRACT ONE
28.866 ACRES**

BEING a tract of land in the COLEMAN WATSON SURVEY, ABSTRACT NO. 945, City of Celina, Collin County, Texas, and being part of that tract of land conveyed in Deed to Celina 682 Partners, L.P., according to the document of record filed in Document Number 20060419000517060, Official Public Records, Collin County, Texas, and being more particularly described as follows:

BEGINNING at a 1/2" iron rod with yellow cap stamped "DAA" found in the south line of that tract of land conveyed in Deed to Celina 557 Partners, L.P., according to the document of record filed in Document Number 20190205000119410, Official Public Records, Collin County, Texas, for the northeast corner of Lot 22, Block P, MUSTANG LAKES PHASE ONE, an Addition to the City of Celina, Collin County, Texas, according to the Amended Plat of record filed in Cabinet 2017, Page 74, Official Public Records, Collin County, Texas;

THENCE N 89° 51' 51" E, a distance of 110.00 feet to a 1/2" iron rod set in the common north line of said Celina 682 Partners, L.P. tract and the south line of said Celina 557 Partners, L.P. tract

THENCE Leaving said common line, over and across said Celina 682 Partners, L.P. tract, the following courses and distances:

S 00° 17' 18" E, a distance of 19.90 feet to a 1/2" iron rod set;

N 89° 42' 42" E, a distance of 120.00 feet to a 1/2" iron rod set;

N 00° 17' 18" E, a distance of 19.58 feet to a 1/2" iron rod set in said common line;

THENCE N 89° 51' 51" E, along said common line, a distance of 23.09 feet to a 1/2" iron rod set;

THENCE S 89° 56' 24" E, continuing along said common line, a distance of 160.91 feet to a 1/2" iron rod set;

THENCE Leaving said common line, over and across said Celina 682 Partners, L.P. tract, the following courses and distances:

S 00° 17' 18" E, a distance of 41.57 feet to a 1/2" iron rod set;

N 89° 42' 42" E, a distance of 115.00 feet to a 1/2" iron rod set;

N 87° 37' 20" E, a distance of 18.01 feet to a 1/2" iron rod set;

N 00° 17' 18" E, a distance of 40.00 feet to a 1/2" iron rod set in said common line:

THENCE N 89° 42' 42" E, along said common line, a distance of 51.00 feet to a 1/2" iron rod set;

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

THENCE Leaving said common line, over and across said Celina 682 Partners, L.P. tract, the following courses and distances:

S 00° 17' 18" E, a distance of 136.76 feet to a 1/2" iron rod set;

S 45° 16' 10" E, a distance of 14.15 feet to a 1/2" iron rod set;

N 89° 44' 59" E, passing at a distance of 172.31 feet, a 1/2" iron rod found for a common interior ell corner of said Celina 682 Partners, L.P. tract and the southwest corner of that tract of land conveyed in Deed to City of McKinney, according to the document of record filed in Document Number 20111026001149950, Official Public Records, Collin County, Texas, and continuing in all with the south line of said City of McKinney tract, a total distance of 233.83 feet to a 1/2" iron rod set at the beginning of a curve to the right having a central angle of 66° 09' 26", a radius of 58.00 feet and a chord bearing and distance of S 57° 10' 18" E, 63.31 feet;

THENCE Leaving said south line, over and across said Celina 682 Partners, L.P. tract, the following courses and distances:

With said curve to the right, an arc distance of 66.97 feet to a 1/2" iron rod set;

S 33° 30' 00" E, a distance of 16.83 feet to a 1/2" iron rod set;

N 86° 09' 58" E, a distance of 128.26 feet to a 1/2" iron rod set;

N 03° 50' 02" W, a distance of 40.69 feet to a 1/2" iron rod set in said south line;

THENCE N 89° 44' 59" E, with said south line, a distance of 50.11 feet to a 1/2" iron rod with yellow cap stamped "DAA" found in the west line of Farm to Market Road 2478, (F.M. 2478), a variable width right-of-way, for the common most easterly northeast corner of said Celina 682 Partners, L.P. tract and the southeast corner of said City of McKinney tract;

THENCE S 04° 07' 13" E, with the common east line of said Celina 682 Partners, L.P. and the west line of said F.M. 2478, a distance of 113.40 feet to a 1/2" iron rod set;

THENCE S 03° 46' 13" E, continuing with said common line, a distance of 468.22 feet to a 1/2" iron rod set;

THENCE Leaving said common line, over and across said Celina 682 Partners, L.P., the following courses and distances:

S 86° 13' 47" W, a distance of 20.00 feet to a 1/2" iron rod set;

N 48° 46' 13" W, a distance of 42.43 feet to a 1/2" iron rod set;

S 86° 13' 47" W, a distance of 43.85 feet to a 1/2" iron rod set at the beginning of a curve to the left having a central angle of 39° 30' 50", a radius of 425.00 feet and a chord bearing and distance of S 66° 28' 23" W, 287.33 feet;

With said curve to the left, an arc distance of 293.10 feet to a 1/2" iron rod set;

S 46° 42' 58" W, a distance of 226.46 feet to a 1/2" iron rod set at the beginning of a curve to the right having a central angle of 42° 59' 44", a radius of 275.00 feet and a chord bearing and distance of S 68° 12' 50" W, 201.56 feet;

With said curve to the right, an arc distance of 206.36 feet to a 1/2" iron rod set;

S 89° 42' 42" W, a distance of 288.01 feet to a 1/2" iron rod set;

S 00° 17' 18" E, a distance of 383.11 feet to a 1/2" iron rod set;

S 16° 50' 58" W, a distance of 90.90 feet to a 1/2" iron rod set;

S 28° 47' 36" W, a distance of 70.11 feet to a 1/2" iron rod set in the north line of Ownsby Parkway, a 120' right-of-way, said being at the beginning of a non-tangent curve to the right having a central angle of 04° 50' 19", a radius of 1,440.00 feet and a chord bearing and distance of N 58° 47' 15" W, 121.57 feet;

THENCE With the north line of said Ownsby Parkway and said curve to the right, an arc distance of 121.60 feet to a 1/2" iron rod set;

THENCE N 56° 22' 06" W, continuing with the north line of said Ownsby Parkway, a distance of 29.63 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found for the southeast corner of Lot 16X, Block N, of the above mentioned AMENDED PLAT MUSTANG LAKES PHASE ONE Addition;

THENCE Leaving said north line, and with the east line of said Addition, the following courses and distances:

N 10° 33' 28" E, a distance of 51.53 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found at the beginning of a curve to the left having a central angle of 100° 50' 48", a radius of 50.00 feet and a chord bearing and distance of N 50° 08' 04" E, 77.08 feet;

With said curve the left, an arc distance of 88.01 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found;

N 00° 17' 18" W, a distance of 401.47 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found;

S 89° 42' 42" W, a distance of 60.00 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found for the southeast corner of Lot 18, Block S of said Addition;

THENCE N 00° 17' 18" W, a distance of 125.00 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found for the northeast corner of said Lot 18;

THENCE With the north and east lines of Block S of said Addition, the following courses and distances:

S 89° 42' 42" W, a distance of 420.00 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found;

N 89° 56' 03" W, a distance of 60.00 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found;

N 88° 45' 30" W, a distance of 62.00 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found;

N 75° 42' 38" W, a distance of 54.87 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found;

N 63° 09' 54" W, a distance of 54.88 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found;

N 50° 34' 40" W, a distance of 54.88 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found;

N 37° 59' 21" W, a distance of 54.88 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found;

N 25° 26' 07" W, a distance of 54.88 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found;

N 12° 50' 57" W, a distance of 54.88 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found;

N 00° 17' 18" W, a distance of 187.42 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found in the south line of Seattle Slew Drive, a 50' right-of-way, for the northeast corner of Lot 1, Block S of said Addition;

THENCE N 89° 42' 42" E, with said south line, a distance of 144.96 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found at the intersection of said south line and the west line of Pillory Lane, a 50' right-of-way;

THENCE S 00° 17' 18" E, with said west line, a distance of 120.00 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found;

THENCE N 89° 42' 42" E, passing at a distance of 50.00 feet, a 1/2" iron rod with a yellow cap stamped "DAA" found for the southwest corner of Lot 1, Block R of said Addition, and continuing in all for a total distance of 610.00 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found for the southeast corner of Lot 11, Block R of said Addition;

THENCE With the east line of said Addition, the following courses and distances:

N 00° 17' 18" W, a distance of 120.00 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found;

N 89° 42' 42" E, a distance of 60.00 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found;

N 00° 17' 18" W, a distance of 350.50 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found;

S 89° 42' 42" W, a distance of 50.00 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found;

S 00° 17' 18" E, a distance of 10.50 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found;

S 89° 42' 42" W, a distance of 60.00 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found;

N 00° 17' 18" W, a distance of 122.57 feet to the **POINT OF BEGINNING**, and containing 28.866 acres of land, more or less.

TRACT TWO 17.720 ACRES

BEING a tract of land in the COLEMAN WATSON SURVEY, ABSTRACT NO. 945, City of Celina, Collin County, Texas, and being part of that tract of land conveyed in Deed to Celina 682 Partners, L.P., according to the document of record filed in Document Number 20060419000517060, Official Public Records, Collin County, Texas, and being part of Lot 5X, Block I, MUSTANG LAKES PHASE 3B, an Addition to the City of Celina, Collin County, Texas, according to the Plat filed of record in Cabinet 2020, Page 72, Official Public Records, Collin County, Texas, and being more particularly described as follows:

BEGINNING at a 1/2" iron rod with a yellow cap stamped "DAA" found for the common northwest corner of said Lot 5X and the southwest corner of Lot 8X, Block T, AMENDED PLAT MUSTANG LAKES PHASE ONE, an Addition to the City of Celina, Collin County, Texas, according to the Plat of record filed in Cabinet 2017, Page 74, Official Public Records, Collin County, Texas;

THENCE With the south line of Block T of said Addition, the following courses and distances:

S 74° 53' 19" E, a distance of 187.06 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found;

S 68° 27' 17" E, a distance of 326.93 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found;

S 79° 48' 00" E, a distance of 271.24 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found for the common southeast corner of Lot 12, Block T of said Addition and the southwest corner of Lot 13, Block T, MUSTANG LAKES PHASE 3B, an Addition to the City of Celina, Collin County, Texas, according to the Plat filed of record in Cabinet 2020, Page 72, Official Public Records, Collin County, Texas;

THENCE N 89° 40' 07" E, with the south line of said Lot 13, a distance of 18.78 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found;

THENCE N 73° 05' 16" E, a distance of 101.52 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found for the southeast corner of Lot 14, Block T of said Addition, said being at the beginning of a non-tangent curve to the right having a central angle of 04° 41' 16", a radius of 175.00 feet and a chord bearing and distance of N 22° 39' 06" E, 14.31 feet;

THENCE With the southeast line of said Lot 14, said curve to the right, an arc distance of 14.32 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found at the beginning of a reverse curve to the left having a central angle of 01° 13' 19", a radius of 125.00 feet and a chord bearing and distance of N 24° 23' 04" E, 2.67 feet;

THENCE Continuing with the southeast line of said Lot 14 and with said curve to the left, an arc distance of 2.67 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found;

THENCE S 66° 13' 35" E, leaving the southeast line of said Lot 14, a distance of 50.00 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found for the southwest corner of Lot 86, Block I of said Addition;

THENCE S 89° 35' 30" E, a distance of 209.93 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found for an interior ell corner of Lot 2X, Block I of said Addition;

THENCE S 12° 03' 09" W, with the west line of said Lot 2X, a distance of 675.04 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found for an interior ell corner of said Lot 2X;

THENCE N 87° 13' 54" W, a distance of 313.41 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found for the common corner of Lot 57 and Lot 58, Block I of said Addition;

THENCE S 88° 05' 41" W, a distance of 172.33 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found for the common corner of Lot 59 and Lot 60, Block I of said Addition;

THENCE N 77° 01' 17" W, a distance of 253.78 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found for the common corner of Lot 62 and Lot 63, Block I of said Addition;

THENCE N 69° 19' 55" W, a distance of 254.15 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found for the common corner of Lot 65 and Lot 66, Block I of said Addition;

THENCE N 59° 08' 35" W, a distance of 254.28 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found for the common corner of Lot 68 and Lot 4X, Block I of said Addition, said being the southeast corner of the above mentioned Lot 5X;

THENCE N 56° 54' 29" W, a distance of 15.00 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found in the east line of Roseland Parkway, a 50' right-of-way, said being the north corner of said Lot 4X and being at the beginning of a non-tangent curve to the left having a central angle of 24° 33' 38", a radius of 1,405.00 feet and a chord bearing and distance of N 20° 48' 42" E, 597.67 feet;

THENCE With the east line of said Roseland Parkway and said curve to the left, an arc distance of 602.27 feet to the **POINT OF BEGINNING**, and containing 17.720 acres of land, more or less.

TRACT THREE
17.751 ACRES

BEING a tract of land in the COLEMAN WATSON SURVEY, ABSTRACT NO. 945, City of Celina, Collin County, Texas, and being part of that tract of land conveyed in Deed to Celina 682 Partners, L.P., according to the document of record filed in Document Number 20060419000517060, Official Public Records, Collin County, Texas, and being more particularly described as follows:

COMMENCING at a 1/2" iron rod found for a common interior ell corner of said Celina 682 Partners, L.P. tract and the most southerly southeast corner of that tract of land conveyed in Deed to Celina 557 Partners, L.P., according to the document of record filed in Document Number 20190205000119410, Official Public Records, Collin County, Texas;

THENCE Over and across said Celina 682 Partners, L.P. tract, the following courses and distances:

S 07° 49' 01" E, a distance of 74.05 feet to a 1/2" iron rod set for the **POINT OF BEGINNING** of the tract of land described herein, said being at the beginning of a non-tangent curve to the right having a central angle of 15° 34' 26", a radius of 575.00 feet and a chord bearing and distance of S 24° 23' 49" W, 155.81 feet;

With said curve to the right, an arc distance of 156.29 feet to a 1/2" iron rod set at the beginning of a reverse curve to the left having a central angle of 20° 10' 58", a radius of 1,025.00 feet and a chord bearing and distance of S 22° 05' 33" W, 359.20 feet;

With said curve to the left, an arc distance of 361.06 feet to a 1/2" iron rod set, from which a 1/2" iron rod found for the common northwest corner of Lot 1X and the northeast corner of Lot 1, Block II, MUSTANG LAKES PHASE FOUR, an Addition to the City of Celina, Collin County, Texas, according to the Plat of record filed in Cabinet 2020, Page 518, Official Public Records, Collin County, Texas, bears S 06° 26' 04" W, 322.26 feet;

S 89° 38' 46" W, a distance of 854.63 feet to a 1/2" iron rod set;

S 12° 40' 08" W, a distance of 59.64 feet to a 1/2" iron rod set at the beginning of a curve to the left having a central angle of 13° 01' 22", a radius of 225.00 feet and a chord bearing and distance of S 06° 09' 27" W, 51.03 feet;

With said curve to the left, an arc distance of 51.14 feet to a 1/2" iron rod set;

S 00° 21' 14" E, a distance of 76.19 feet to a 1/2" iron rod set;

S 89° 38' 46" W, a distance of 227.59 feet to a 1/2" iron rod set at the beginning of a curve to the right having a central angle of 22° 58' 31", a radius of 525.00 feet and a chord bearing and distance of N 78° 51' 59" W, 209.11 feet;

With said curve to the right, an arc distance of 210.52 feet to a 1/2" iron rod set at the beginning of a reverse curve to the left having a central angle of 08° 54' 51", a radius of 475.00 feet and a chord bearing and distance of N 71° 50' 09" W, 73.83 feet;

With said curve to the left, an arc distance of 73.90 feet to a 1/2" iron rod set;

N 76° 17' 34" W, a distance of 32.26 feet to a 1/2" iron rod set;

N 13° 33' 49" E, a distance of 50.00 feet to a 1/2" iron rod set;

S 76° 17' 34" E, a distance of 12.50 feet to a 1/2" iron rod set;

N 18° 09' 01" E, a distance of 157.29 feet to a 1/2" iron rod set;

N 07° 18' 54" E, a distance of 69.08 feet to a 1/2" iron rod set;

N 00° 21' 14" W, a distance of 147.03 feet to a 1/2" iron rod set;

N 05° 55' 25" W, a distance of 142.80 feet to a 1/2" iron rod set;

N 74° 29' 32" E, a distance of 166.14 feet to a 1/2" iron rod set at the beginning of a non-tangent curve to the right having a central angle of 05° 36' 47", a radius of 175.00 feet and a chord bearing and distance of N 27° 32' 14" E, 17.14 feet;

With said curve to the right, an arc distance of 17.14 feet to a 1/2" iron rod set;

N 41° 04' 00" E, a distance of 50.00 feet to a 1/2" iron rod set at the beginning of a non-tangent curve to the left having a central angle of 41° 25' 14", a radius of 225.00 feet and a chord bearing and distance of S 69° 38' 37" E, 159.14 feet;

With said curve to the left, an arc distance of 162.66 feet to a 1/2" iron rod set;

N 89° 38' 46" E, a distance of 1,112.68 feet to a 1/2" iron rod set at the beginning of a curve to the right having a central angle of 20° 27' 08", a radius of 175.00 feet and a chord bearing and distance of S 80° 07' 40" E, 62.14 feet;

With said curve to the right, an arc distance of 62.47 feet to a 1/2" iron rod set;

S 69° 54' 06" E, a distance of 4.38 feet to a 1/2" iron rod set;

N 63° 36' 11" E, a distance of 13.77 feet to the **POINT OF BEGINNING**, and containing 17.751 acres of land, more or less.

PHASE #7 LEGAL DESCRIPTIONS

Phase #7

LEGAL DESCRIPTION

100.467 ACRES

TRACT 1-36.745 Acres

BEING a tract of land located in the COLEMAN WATSON SURVEY, ABSTRACT NO. 945, Collin County, Texas and being part of that tract of land described in Deed to Celina 682 Partners, L.P., recorded in Document Number 20060419000517060, Official Public Records, Collin County, Texas, (O.P.R.C.C.T.) and being more particularly described as follows:

BEGINNING at a 1/2" iron rod with a yellow cap stamped "DAA" found in the west right-of-way line of Farm-To-Market Road 2478 (F.M. 2478), a variable width right-of-way, for the common most easterly southeast corner of said Celina 682 Partners, L.P. tract and the northeast corner of that tract of land described in Deed to David Nguyen and Thao Lam, recorded in Document Number 20160915001232420, O.P.R.C.C.T.;

THENCE S 89° 48' 02" W, along the north line of said David Nguyen and Thao Lam tract, a distance of 291.81 feet to a 1/2" iron rod found at the northwest corner of said David Nguyen and Thao Lam tract;

THENCE S 00° 20' 34" E, along the west line of said David Nguyen and Thao Lam tract, a distance of 150.52 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found on the north line of Lot 4, ROLLING MEADOWS ESTATES, an Addition to the City of Celina, Collin County, Texas, according to the Plat of record filed in Cabinet N, Slide 302, Map Records, Collin County, Texas, (M.R.C.C.T.), at the southwest corner of said David Nguyen and Thao Lam tract;

THENCE S 89° 40' 07" W, along the south line of said Celina 682 Partners, L.P. tract, passing at a distance of 1,509.89 feet to the northwest corner of Lot 13, of said ROLLING MEADOWS ESTATES Addition and the northeast corner of Lot 40, Block F, WELLSPRING ESTATES PHASE II, an Addition to the City of Celina, Collin County, Texas, according to the Plat of record filed in Cabinet 2022, Slide 430, M.R.C.C.T., and continuing in all for a total distance of 2,007.99 feet to a 1/2" iron rod with a yellow plastic cap stamped "DAA" found at the southeast corner of Lot 1X, Block H, MUSTANG LAKES PHASE 2B, an Addition to the City of Celina, Collin County, Texas, according to the Amended Plat of record filed in Document Number 20171117010005380, O.P.R.C.C.T.;

THENCE N 13° 42' 58" E, along the east line of said Lot 1X, a distance of 300.80 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found;

THENCE N 26° 25' 06" E, continuing along said east line, a distance of 602.70 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found at an interior ell corner of said Lot 1X;

THENCE N 89° 40' 07" E, a distance of 1,001.08 feet to a 1/2" iron rod with a yellow caps stamped "DAA" found at the southeast corner of Lot 54, Block H of said MUSTANG LAKES PHASE 2B Addition;

THENCE N 00° 19' 53" W, a distance of 150.00 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found on the south right-of-way line of Twin Eagles Drive, a 50' right-of-way, at the northeast corner of said Lot 54;

THENCE Along the south right-of-way line of said Twin Eagles Drive, the following courses and distances:

N 89° 40' 07" E, a distance of 81.54 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found at the beginning of a curve to the right having a central angle of 50° 48' 59", a radius of 375.00 feet and a chord bearing and distance of S 64° 55' 23" E, 321.80 feet;

Along said curve to the right, an arc distance of 332.59 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found;

S 39° 30' 54" E, a distance of 539.14 feet to a 1/2" iron rod with yellow cap stamped "DAA" found at the beginning of a curve to the left having a central angle of 43° 07' 17", a radius of 300.00 feet and a chord bearing and distance of S 61° 04' 33" E, 220.49 feet;

Along said curve to the left, an arc distance of 225.78 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found at the north end of a corner;

THENCE S 42° 47' 41" E, along said corner clip and said south right-of-way line of Twin Eagles Drive, a distance of 44.09 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found at the south end of a corner clip;

THENCE N 89° 54' 47" E, a distance of 20.00 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found on the west right-of-way line of the above mentioned F.M. 2478;

THENCE S 00° 05' 13" E, along the west right-of-way line of said F.M. 2478, a distance of 133.81 feet to the **POINT OF BEGINNING**, and containing 36.745 acres of land, more or less.

TRACT 2-29.019 Acres

BEING a tract of land located in the COLEMAN WATSON SURVEY, ABSTRACT NO. 945, Collin County, Texas and being part of that tract of land described in Deed to Celina 682 Partners, L.P., according to the document of record filed in Document Number 20060419000517060, Official Public Records, Collin County, Texas, (O.P.R.C.C.T.), and being all of that tract of land described in Street Right-of-Way Deed to City of Celina, Texas, according to the document of record filed in Document Number 20191108001424070, O.P.R.C.C.T., and being more particularly described as follows:

COMMENCING at a 1/2" iron rod with a yellow cap stamped "DAA" found on the south line of Lot 1, Block A, PROSPER ELEMENTARY SCHOOL #12 ADDITION, an Addition to the City of Celina, Collin County, Texas, according to the Plat of record filed in Document Number 20200220010000730, (O.P.R.C.C.T.), at the northeast corner of Lot 18, Block C, TWELVE OAKS PHASE II, an Addition to the City of Celina, Collin County, Texas, according to the Plat of record filed in Cabinet P, Slide 486, Map Records, Collin County, Texas, (M.R.C.C.T.);

THENCE S 89° 37' 23" W, along the north line of said Lot 18, passing at a distance of 358.10 feet a 5/8" iron rod with yellow cap stamped "TNP" found at the common southwest corner of said Lot 1 and the southeast corner of that tract of land described in Deed to Eric E. Reish and wife, Anna M. Reisch, according to the document of record filed in Document Number 20200617000913330, (O.P.R.C.C.T.), and

continuing in all for a total distance of 463.67 feet to a 1/2" iron rod set for the **POINT OF BEGINNING** of the tract of land described herein;

THENCE S 89° 37' 23" W, along the south line of said Celina 682 Partners, L.P. tract, a distance of 1,542.82 feet to a 1/2" iron rod set;

THENCE Leaving the south line of said Celina 682 Partners, L.P. tract, over and across said Celina 682 Partners, L.P. tract, the following courses and distances:

N 00° 00' 00" E, a distance of 10.64 feet to a 1/2" iron rod set;

N 41° 19' 32" W, a distance of 50.05 feet to a 1/2" iron rod set;

N 33° 11' 18" E, a distance of 73.89 feet to a 1/2" iron rod set;

N 12° 59' 50" E, a distance of 72.52 feet to a 1/2" iron rod set;

N 27° 34' 30" E, a distance of 44.69 feet to a 1/2" iron rod set;

N 03° 57' 30" E, a distance of 34.96 feet to a 1/2" iron rod set;

N 27° 43' 03" E, a distance of 57.38 feet to a 1/2" iron rod set;

N 18° 37' 28" E, a distance of 102.04 feet to a 1/2" iron rod set;

S 78° 16' 49" E, a distance of 46.12 feet to a 1/2" iron rod set;

N 63° 52' 16" E, a distance of 37.79 feet to a 1/2" iron rod set;

N 89° 51' 38" E, a distance of 64.97 feet to a 1/2" iron rod set;

N 58° 44' 42" E, a distance of 97.29 feet to a 1/2" iron rod set;

N 52° 19' 22" E, a distance of 165.47 feet to a 1/2" iron rod set;

N 88° 53' 46" E, a distance of 234.29 feet to a 1/2" iron rod set;

N 52° 57' 32" E, a distance of 48.48 feet to a 1/2" iron rod set;

N 08° 52' 43" E, a distance of 42.44 feet to a 1/2" iron rod set;

N 71° 21' 38" E, a distance of 99.56 feet to a 1/2" iron rod set;

S 44° 17' 06" E, a distance of 32.27 feet to a 1/2" iron rod set;

N 76° 42' 55" E, a distance of 25.04 feet to a 1/2" iron rod set;

S 46° 42' 11" E, a distance of 34.50 feet to a 1/2" iron rod set;

S 73° 11' 26" E, a distance of 104.38 feet to a 1/2" iron rod set;

N 46° 55' 31" E, a distance of 31.33 feet to a 1/2" iron rod set;

N 25° 46' 11" E, a distance of 34.91 feet to a 1/2" iron rod set;

N 67° 54' 59" E, a distance of 90.40 feet to a 1/2" iron rod set;

N 30° 44' 24" E, a distance of 55.07 feet to a 1/2" iron rod set;

N 45° 01' 25" E, a distance of 77.40 feet to a 1/2" iron rod set;

S 87° 04' 52" E, a distance of 27.46 feet to a 1/2" iron rod set;

N 74° 58' 41" E, a distance of 46.17 feet to a 1/2" iron rod set;

N 52° 32' 30" E, a distance of 78.40 feet to a 1/2" iron rod set;

S 33° 14' 03" E, a distance of 166.21 feet to a 1/2" iron rod set;

N 56° 45' 57" E, a distance of 233.67 feet to a 1/2" iron rod set on the northwest line of the above mentioned City of Celina, Texas tract, and being at the beginning of a non-tangent curve to the right having a central angle of 03° 19' 50", a radius of 880.00 feet and a chord bearing and distance of N 37° 46' 09" W, 51.15 feet;

THENCE Along the northwest line of said City of Celina, Texas tract the following courses and distances:

Along said curve to the right, an arc distance of 51.15 feet to a 1/2" iron rod found;

N 39° 26' 04" E, a distance of 589.16 feet to a 1/2" iron rod set at the beginning of a curve to the right having a central angle of 09° 01' 34", a radius of 830.00 feet and a chord bearing and distance of N 43° 56' 51" E, 130.62 feet;

Along said curve to the right, an arc distance of 130.76 feet to a 1/2" iron rod set at the north corner of said City of Celina, Texas tract;

THENCE S 41° 32' 22" E, with the northeast line of said City of Celina, Texas tract, a distance of 55.00 feet to a 1/2" iron rod with yellow cap stamped "DAA" found at the beginning of a non-tangent curve to the right having a central angle of 06° 07' 09", a radius of 775.00 feet and a chord bearing and distance of N 51° 31' 13" E, 82.73 feet;

THENCE Along the southeast right-of-way line of Roseland Parkway, a variable width right-of-way and said curve to the right, an arc distance of 82.77 feet to a 1/2" iron rod with yellow cap stamped "DAA" found at the beginning of a compound curve to the right having a central angle of 95° 39' 39", a radius of 40.00 feet and a chord bearing and distance of S 77° 35' 23" E, 59.29 feet;

THENCE Along said curve to the right, an arc distance of 66.78 feet to a 1/2" iron rod with yellow cap stamped "DAA" found on the west right-of-way line of Waterview Trail, a variable width right-of-way;

THENCE S 29° 45' 34" E, along the west right-of-way line of said Waterview Trail, a distance of 27.70 feet to a 1/2" iron rod with yellow cap stamped "DAA" found at the beginning of a curve to the right having a central angle of 43° 39' 34", a radius of 867.50 feet and a chord bearing and distance of S 07° 55' 47" E, 645.16 feet;

THENCE Along said west right-of-way line and said curve to the right, an arc distance of 661.03 feet to a 1/2" iron rod set at the northeast corner of the above mentioned Lot 1;

THENCE Along the north line of said Lot 1, the following courses and distances:

N 80° 02' 28" W, a distance of 177.31 feet to a 1/2" iron rod set;

N 89° 04' 39" W, a distance of 140.47 feet to a 1/2" iron rod set at the beginning of a non-tangent curve to the right having a central angle of 06° 44' 47", a radius of 2,650.49 feet and a chord bearing and distance of N 54° 58' 52" W, 311.90 feet;

Along said curve to the right, an arc distance of 312.08 feet to a 1/2" iron rod set on the southeast line of the above mentioned City of Celina, Texas tract;

THENCE S 39° 26' 04" W, along the common southeast line of said City of Celina, Texas tract and the northwest line of said Lot 1, a distance of 173.03 feet to a 1/2" iron rod set at the beginning of a curve to the left having a central angle of 20° 34' 12", a radius of 820.00 feet and a chord bearing and distance of S 29° 08' 58" W, 292.81 feet;

THENCE Along said common line and said curve to the left, an arc distance of 294.39 feet to a 1/2" iron rod set at the common southeast corner of said City of Celina, Texas tract and the most westerly northwest corner of said Lot 1;

THENCE S 55° 16' 14" E, along the west line of said Lot 1, a distance of 19.99 feet to a 1/2" iron rod set;

THENCE S 06° 15' 56" E, continuing along said west line, a distance of 522.56 feet to a 1/2" iron rod set at the north corner of the above mentioned Eric E. Reish and wife, Anna M. Reish tract;

THENCE S 37° 16' 04" W, along the north line of said Eric E. Reish and wife, Anna M. Reish tract, a distance of 34.25 feet to a 1/2" iron rod set;

THENCE S 89° 36' 59" W, continuing along said north line, a distance of 80.64 feet to a 1/2" iron rod set at the northwest corner of said Eric E. Reish and wife, Anna M. Reish tract;

THENCE S 00° 30' 32" E, along the west line of said Eric E. Reish and wife, Anna M. Reish tract, a distance of 12.01 feet to the **POINT OF BEGINNING**, and containing 29.019 acres of land, more or less.

TRACT 3-15.133 Acres

BEING a tract of land located in the COLEMAN WATSON SURVEY, ABSTRACT NO. 945, Collin County, Texas and being part of that tract of land described in Deed to Celina 682 Partners, L.P., recorded in Document Number 20060419000517060, Official Public Records, Collin County, Texas, (O.P.R.C.C.T.);

BEGINNING at a 1/2" iron rod with a yellow cap stamped "DAA" found at the common most northerly northeast corner of the remainder of said Celina 682 Partners, L.P. tract at the north end of a corner clip on the south right-of-way line of Waterview Trail, a variable width right-of-way, and being at the beginning of a non-tangent curve to the right having a central angle of 52° 20' 39", a radius of 525.00 feet and a chord bearing and distance of S 55° 55' 53" E, 463.12 feet;

THENCE Along said curve to the right, an arc distance of 479.63 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found on the southwest right-of-way line of said Waterview Trail;

THENCE Along the southwest right-of-way line of said Waterview Trail, the following courses and distances:

S 29° 45' 34" E, a distance of 35.48 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found at the beginning of a curve to the right having a central angle of 08° 29' 16", a radius of 515.50 feet and a chord bearing and distance of S 25° 30' 56" E, 76.30 feet;

Along said curve to the right, an arc distance of 76.37 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found at the beginning of a reverse curve to the left having a central angle of 08° 29' 16", a radius of 534.50 feet and a chord bearing and distance of S 25° 30' 56" E, 79.11 feet;

Along said curve to the left, an arc distance of 79.18 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found;

S 29° 45' 34" E, a distance of 73.57 feet to a 1/2" iron rod set at the beginning of a non-tangent curve to the right having a central angle of 84° 55' 34", a radius of 40.00 feet and a chord bearing and distance of S 12° 42' 13" W, 54.01 feet;

Along said curve to the right, an arc distance of 59.29 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found on the north right-of-way line of Roseland Parkway, a variable width right-of-way, and being at the beginning of a reverse curve to the left having a central angle of 02° 05' 24", a radius of 825.00 feet and a chord bearing and distance of S 54° 07' 19" W, 30.09 feet;

THENCE Along the north right-of-way line of said Roseland Parkway and said curve to the left, an arc distance of 30.09 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found at the beginning of a non-tangent curve to the right having a central angle of 61° 54' 31", a radius of 66.00 feet and a chord bearing and distance of N 02° 13' 47" W, 67.89 feet;

THENCE Leaving the north right-of-way line of said Roseland Parkway, over and across Celina 682 Partners, L.P. tract, the following courses and distances:

Along said curve to the right, an arc distance of 71.31 feet to a 1/2" iron rod set;

N 29° 45' 34" W, a distance of 56.42 feet to a 1/2" iron rod set at the beginning of a curve to the right having a central angle of 08° 29' 16", a radius of 569.50 feet and a chord bearing and distance of N 25° 30' 56" W, 84.29 feet;

Along said curve to the right, an arc distance of 84.36 feet to a 1/2" iron rod set at the beginning of a reverse curve to the left having a central angle of 08° 29' 16", a radius of 480.50 feet and a chord bearing and distance of N 25° 30' 56" W, 71.12 feet;

Along said curve to the left, an arc distance of 71.18 feet to a 1/2" iron rod set;

N 29° 45' 34" W, a distance of 18.99 feet to a 1/2" iron rod set at the beginning of a non-tangent curve to the right having a central angle of 41° 34' 35", a radius of 75.00 feet and a chord bearing and distance of S 57° 59' 45" W, 53.24 feet;

Along said curve to the right, an arc distance of 54.42 feet to a 1/2" iron rod set;

S 21° 52' 53" W, a distance of 34.00 feet to a 1/2" iron rod set;

S 36° 18' 46" W, a distance of 39.23 feet to a 1/2" iron rod set;

S 51° 31' 22" W, a distance of 110.42 feet to a 1/2" iron rod set;

S 47° 43' 14" W, a distance of 48.67 feet to a 1/2" iron rod set;

S 40° 52' 36" W, a distance of 29.91 feet to a 1/2" iron rod set;

S 87° 08' 38" W, a distance of 63.90 feet to a 1/2" iron rod set;

S 45° 15' 23" W, a distance of 79.35 feet to a 1/2" iron rod set;

S 84° 10' 07" W, a distance of 49.26 feet to a 1/2" iron rod set;

N 79° 16' 44" W, a distance of 60.83 feet to a 1/2" iron rod set;

S 49° 37' 54" W, a distance of 74.77 feet to a 1/2" iron rod set;

S 17° 18' 06" W, a distance of 137.69 feet to a 1/2" iron rod set;

S 15° 27' 53" W, a distance of 128.71 feet to a 1/2" iron rod set;

S 29° 19' 18" W, a distance of 94.79 feet to a 1/2" iron rod set;

S 35° 18' 52" W, a distance of 86.07 feet to a 1/2" iron rod set;

S 51° 49' 39" W, a distance of 78.50 feet to a 1/2" iron rod set;

N 08° 09' 02" E, a distance of 93.58 feet to a 1/2" iron rod set at the beginning of a non-tangent curve to the left having a central angle of 29° 08' 22", a radius of 325.00 feet and a chord bearing and distance of N 75° 47' 03" W, 163.51 feet;

Along said curve to the left, an arc distance of 165.29 feet to a 1/2" iron rod set;

S 89° 38' 46" W, a distance of 1,180.00 feet to a 1/2" iron rod set;

N 00° 21' 14" W, a distance of 342.19 feet to a 1/2" iron rod set at the beginning of a curve to the right having a central angle of 05° 46' 38", a radius of 525.00 feet and a chord bearing and distance of N 02° 32' 05" E, 52.92 feet;

Along said curve to the right, an arc distance of 52.94 feet to a 1/2" iron rod set;

N 05° 25' 24" E, a distance of 17.31 feet to a 1/2" iron rod set;

S 89° 38' 46" W, a distance of 150.80 feet to a 1/2" iron rod set on the west line of said Celina 682 Partners, L.P. tract;

THENCE Continuing along the west line of said Celina 682 Partners, L.P. tract, the following courses and distances:

N 00° 07' 29" E, a distance of 137.51 feet to a 1/2" iron rod set;

N 39° 31' 50" E, a distance of 1.00 feet to a 1/2" iron rod set at the most southerly southeast corner of Lot 4 Block A, Wilson Creek Estates, an Addition to the City of Celina, Collin County, Texas, according to the plat of record filed in Cabinet J, Slide 605, Map Records, Collin County, Texas (M.R.C.C.T.)

THENCE Continuing along the west line of said Celina 682 Partners, L.P. tract, and the east line of said Lot 4, Block A, Wilson Creek Estates tract, the following courses and distances:

N 14° 09' 54" E, a distance of 67.24 feet to a 1/2" iron rod set;

N 01° 45' 24" W, a distance of 113.30 feet to a 1/2" iron rod set;

N 08° 43' 39" W, a distance of 104.22 feet to a 1/2" iron rod set;

THENCE N 89° 38' 46" E, leaving the west line of said Celina 682 Partners, L.P. tract and east line of said Lot 4 Block A, Wilson Creek Estates tract, over and across said Celina 682 Partners, L.P. tract a distance of 302.56 feet to a 1/2" iron rod found at the northwest corner of Lot 10, Block KK, MUSTANG LAKES PHASE

FIVE, an Addition to the City of Celina, Collin County, Texas, according to the Plat of record filed in Document Number 20210811010002910, O.P.R.C.C.T.;

THENCE Along the west line of said MUSTANG LAKES PHASE FIVE Addition, the following courses and distances

S 00° 21' 14" E, a distance of 137.00 feet to a 1/2" iron rod found;

S 89° 38' 46" W, a distance of 3.68 feet to a 1/2" iron rod found;

S 00° 21' 14" E, a distance of 322.00 feet to a 1/2" iron rod found;

S 89° 38' 46" W, a distance of 10.18 feet to a 1/2" iron rod found;

S 00° 21' 14" E, a distance of 186.00 feet to a 1/2" iron rod found at the southwest corner of Lot 13, Block MM of said MUSTANG LAKES PHASE FIVE Addition;

THENCE N 89° 38' 46" E, along the south line of Block MM of said MUSTANG LAKES PHASE FIVE Addition, a distance of 1,118.00 feet to a 1/2" iron rod found at the southeast corner of Lot 1, Block MM of said Addition;

THENCE N 00° 21' 14" W, along the east line of said Lot 1, a distance of 134.49 feet to a 1/2" iron rod found on the south right-of-way line of Zaide Way, a 50' right-of-way, at the northeast corner of said Lot 1, same being at the beginning of a curve to the right having a central angle of 14° 32' 11", a radius of 125.00 feet and a chord bearing and distance of S 74° 10' 01" E, 31.63 feet;

THENCE Along the south right-of-way line of line of said Zaide Way, the following courses and distances:

Along said curve to the right, an arc distance of 31.71 feet to a 1/2" iron rod found;

S 66° 53' 56" E, a distance of 126.73 feet to a 1/2" iron rod found;

S 26° 16' 20" E, a distance of 15.18 feet to a 1/2" iron rod found;

S 75° 38' 44" E, a distance of 50.00 feet to a 1/2" iron rod found on the east right-of-way line of Churchill Road, a variable width right-of-way;

THENCE Along the east line of said MUSTANG LAKES PHASE FIVE Addition, and east right-of-way line of said Churchill Road, the following courses and distances:

N 14° 21' 16" E, a distance of 16.46 feet to a 1/2" iron rod found at the beginning of a curve to the right having a central angle of 25° 26' 22", a radius of 475.00 feet and a chord bearing and distance of N 27° 04' 27" E, 209.17 feet;

Along said curve to the right, an arc distance of 210.90 feet to a 1/2" iron rod found at the beginning of a reverse curve to the left having a central angle of 40° 08' 53", a radius of 525.00 feet and a chord bearing and distance of N 19° 43' 12" E, 360.39 feet;

Along said curve to the left, an arc distance of 367.87 feet to a 1/2" iron rod found;

THENCE N 00° 21' 14" W, continuing along the east line of said Addition and east right-of-way line of said Churchill Road, passing at a distance of 24.94 feet, a 1/2" iron rod found at the common northeast corner of said MUSTANG LAKES PHASE FIVE Addition and the southeast corner of MUSTANG LAKES PHASE FOUR, an Addition to the City of Celina, Collin County, Texas, according to the Plat of record filed in Document Number 20200806010002980, (O.P.R.C.C.T.), and continuing in all for a total distance of 130.60 feet to a 1/2" iron rod found at the south end of the above mentioned Waterview Trail corner clip;

THENCE N 48° 05' 21" E, along said corner clip, a distance of 33.17 feet to the **POINT OF BEGINNING**, and containing 15.133 acres of land, more or less.

TRACT 4-7.641 Acres

BEING a tract of land located in the COLEMAN WATSON SURVEY, ABSTRACT NO. 945, Collin County, Texas and being part of that tract of land described in Deed to Celina 682 Partners, L.P., recorded in Document Number 20060419000517060, Official Public Records, Collin County, Texas, (O.P.R.C.C.T.), and being more particularly described as follows:

BEGINNING at a 1/2" iron rod found on the west right-of-way line of Churchill Road, a 50' right-of-way, at the northeast corner of Lot 1X, Block II, MUSTANG LAKES PHASE FOUR, an Addition to the City of Celina, Collin County, Texas, according to the Plat of record filed in Document Number 20200806010002980, O.P.R.C.C.T.;

THENCE S 89° 38' 46" W, passing at a distance of 358.35 feet a 1/2" iron rod found at the northwest corner of Lot 5, Block II of said MUSTANG LAKES PHASE FOUR Addition, and continuing over and across said Celina 682 Partners, L.P. tract, for a total distance of 1,288.35 feet to a 1/2" iron rod set at an interior ell corner of said Celina 682 Partners, L.P. tract;

THENCE Continuing over and across said Celina 682 Partners, L.P. tract, the following courses and distances:

N 00° 21' 14" W, a distance of 10.55 feet to a 1/2" iron rod set at the beginning of a curve to the right having a central angle of 18° 30' 15", a radius of 275.00 feet and a chord bearing and distance of N 08° 53' 53" E, 88.43 feet;

Along said curve to the right, an arc distance of 88.81 feet to a 1/2" iron rod set;

N 18° 09' 01" E, a distance of 60.51 feet to a 1/2" iron rod set;

N 26° 08' 55" W, a distance of 14.31 feet to a 1/2" iron rod set at the beginning of a non-tangent curve to the left having a central angle of 20° 27' 09", a radius of 525.00 feet and a chord bearing and distance of S 80° 07' 40" E, 186.41 feet;

Along said curve to the left, an arc distance of 187.41 feet to a 1/2" iron rod set;

N 89° 38' 46" E, a distance of 227.59 feet to a 1/2" iron rod set;

N 00° 21' 14" W, a distance of 76.19 feet to a 1/2" iron rod set at the beginning of a curve to the right having a central angle of 13° 01' 22", a radius of 225.00 feet and a chord bearing and distance of N 06° 09' 27" E, 51.03 feet;

Along said curve to the right, an arc distance of 51.14 feet to a 1/2" iron rod set;

N 12° 40' 08" E, a distance of 59.64 feet to a 1/2" iron rod set;

N 89° 38' 46" E, a distance of 854.63 feet to a 1/2" iron rod set on the west right-of-way line of the above mentioned Churchill Road, on a non-tangent curve to the left having a central angle of 12° 21' 18", a radius of 1,025.00 feet and a chord bearing and distance of S 05° 49' 25" W, 220.60 feet;

THENCE Along the west right-of-way line of said Churchill Road and along said curve to the left, an arc distance of 221.03 feet to a 1/2" iron rod set;

THENCE S 00° 21' 14" E, continuing along said west right-of-way line, a distance of 100.68 feet to the **POINT OF BEGINNING**, and containing 7.641 acres of land, more or less.

TRACT 5-11.929 Acres

BEING a tract of land located in the COLEMAN WATSON SURVEY, ABSTRACT NO. 945, Collin County, Texas and being part of that tract of land described in Deed to Celina 682 Partners, L.P., recorded in Document Number 20060419000517060, Official Public Records, Collin County, Texas, (O.P.R.C.C.T.), and being more particularly described as follows:

BEGINNING at 1/2" iron rod found on the south right-of-way line of Ownsby Parkway, a 120' right-of-way, at the northeast corner of Lot 1X, Block RR, MUSTANG LAKES PHASE FIVE, an Addition to the City of Celina, Collin County, Texas, according to the Plat of record filed in Document Number 20210811010002910, O.P.R.C.C.T. on a curve to the left having a central angle of 07° 47' 42", a radius of 2,060.00 feet and a chord bearing and distance of N 81° 23' 31" E, 280.04 feet,;

THENCE Along the south right-of-way line of said Ownsby Parkway and along said curve to the left, an arc distance of 280.26 feet to a 1/2" iron rod set;

THENCE N 77° 29' 40" E, continuing along said south right-of-way line, a distance of 517.57 feet to a 1/2" iron rod set at the beginning of a curve to the right having a central angle of 01° 43' 02", a radius of 1000.00 feet and a chord bearing and distance of N 78° 21' 11" E, 29.97 feet;

THENCE Northeasterly, along said curve to the right, an arc distance of 29.97 feet to a 1/2" iron rod set;

THENCE Leaving the south right-of-way line of said Ownsby Parkway, over and across said Celina 682 Partners, L.P. tract, the following courses and distances:

S 12° 33' 04" E, a distance of 43.68 feet to a 1/2" iron rod set at the beginning of a curve to the right having a central angle of 70° 28' 01", a radius of 91.51 feet and a chord bearing and distance of S 46° 03' 46" E, 105.58 feet;

Along said curve to the right, an arc distance of 112.55 feet to a 1/2" iron rod set;

S 11° 19' 00" E, a distance of 50.90 feet to a 1/2" iron rod set at the beginning of a non-tangent curve to the left having a central angle of 78° 28' 08", a radius of 50.00 feet and a chord bearing and distance of S 20° 45' 43" W, 63.25 feet;

Along said curve to the left, an arc distance of 68.48 feet to a 1/2" iron rod set;

S 18° 28' 21" E, a distance of 26.88 feet to a 1/2" iron rod set at the beginning of a non-tangent curve to the left having a central angle of 51° 11' 51", a radius of 79.02 feet and a chord bearing and distance of S 38° 25' 14" W, 68.29 feet;

Along said curve to the left, an arc distance of 70.61 feet to a 1/2" iron rod set at the beginning of a compound curve to the left having a central angle of 05° 06' 35", a radius of 1,774.57 feet, and a chord bearing and distance of S 06° 56' 08" W, 158.21 feet;

Along said curve to the left, an arc distance of 158.26 feet to a 1/2" iron rod set at the beginning of a compound curve to the left having a central angle of 05° 06' 35", a radius of 1,774.57 feet and a chord bearing and distance of S 06° 56' 08" W, 158.21 feet;

Along said curve to the left, an arc distance of 158.26 feet to a 1/2" iron rod set at the beginning of a reverse curve to the right having a central angle of 83° 15' 02", a radius of 90.67 feet and a chord bearing and distance of S 46° 28' 44" W, 120.46 feet;

Along said curve to the right, an arc distance of 131.75 feet to a 1/2" iron rod set;

S 14° 09' 02" W, a distance of 147.92 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found on the northeast line of Lot 8X, Block V, MUSTANG LAKES PHASE ONE, an Addition to the City of Celina, Collin County, Texas, according to the Amended Plat of record filed in Document Number 20170201010000510, (O.P.R.C.C.T.);

THENCE N 78° 59' 29" W, along the north line of said Lot 8X, a distance of 77.36 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found on the northwest line of said Lot 8X same being at the beginning of a non-tangent curve to the left having a central angle of 80° 13' 35", a radius of 32.00 feet and a chord bearing and distance of S 60° 53' 43" W, 41.24 feet;

THENCE Along said northwest line and said curve to the left, an arc distance of 44.81 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found;

THENCE S 20° 46' 56" W, continuing along the northwest line of said Lot 8X, a distance of 177.30 feet to a 1/2" iron rod with a yellow cap stamped "DAA" found at the beginning of a curve to the left having a central angle of 12° 39' 05", a radius of 92.00 feet and a chord bearing and distance of S 14° 27' 23" W, 20.27 feet;

THENCE Continuing along said northwest line and said curve to the left, an arc distance of 20.31 feet to a 1/2" iron rod found at the northeast corner of Lot 2X, Block PP of the above mentioned MUSTANG LAKES PHASE FIVE Addition;

THENCE S 76° 47' 25" W, a distance of 86.39 feet to a 1/2" iron rod found at the beginning of a non-tangent curve to the right having a central angle of 90° 00' 00", a radius of 20.00 feet and a chord bearing and distance of S 31° 47' 25" W, 28.28 feet;

THENCE Along said curve to the right, an arc distance of 31.42 feet to a 1/2" iron rod found on the north right-of-way line of Hawksbury Court, a 50' right-of-way;

THENCE Along the north right-of-way line of said Hawksbury Court, the following courses and distances:

S 76° 47' 25" W, a distance of 25.89 feet to a 1/2" iron rod found at the beginning of a curve to the right having a central angle of 35° 50' 27", a radius of 125.00 feet and a chord bearing and distance of N 85° 17' 22" W, 76.92 feet;

Along said curve to the right, an arc distance of 78.19 feet to a 1/2" iron rod found;

N 67° 22' 08" W, a distance of 24.53 feet to a 1/2" iron rod found at the southeast corner of Lot 10, Block QQ of said MUSTANG LAKES PHASE FIVE Addition;

THENCE Northerly, along the east line of said MUSTANG LAKES PHASE FIVE Addition, the following courses and distances:

N 00° 21' 14" W, a distance of 319.01 feet to a 1/2" iron rod found;

S 89° 38' 46" W, a distance of 125.00 feet to a 1/2" iron rod found;

N 00° 21' 14" W, a distance of 28.66 feet to a 1/2" iron rod found;

S 89° 38' 46" W, a distance of 175.00 feet to a 1/2" iron rod found;

N 00° 21' 14" W, a distance of 406.16 feet to the **POINT OF BEGINNING**, and containing 11.929 acres of land, more or less.

APPENDIX B
ESTIMATED COSTS OF THE AUTHORIZED IMPROVEMENTS

THE LAKES AT MUSTANG RANCH PUBLIC IMPROVEMENT DISTRICT
CITY OF CELINA, TX

Summary of Estimated Authorized Improvement Costs

	Estimated Costs						
	Total Major Improvements to be funded	Major Improvements to be funded with Phases #2-9 Major Improvement Bonds	Major Improvements funded with Reimbursement Agreement	Offsite Utilities Improvements to be funded with Off-site Utilities Assessments	Phase #1 Improvements to be funded with Series 2015 Phase #1 Bonds	Phase #2 Improvements to be funded with Reimbursement Agreement	Estimated Future Phase Costs to be funded with Future Bonds (For information purposes only)
Road Improvements							
Excavation	\$807,909	\$385,088	\$422,821	\$0	\$185,963	\$107,325	\$612,790
paving	\$6,517,351	\$4,402,238	\$2,115,113	\$0	\$2,874,038	\$2,344,013	\$8,361,642
Retaining walls	\$141,008	\$86,940	\$54,068	\$0	\$0	\$0	\$0
Right-of-way	\$2,900,000	\$2,900,000	\$0	\$0	\$28,350	\$11,250	\$0
Subtotal - Road Improvements	\$10,366,268	\$7,774,266	\$2,592,002	\$0	\$3,088,351	\$2,462,588	\$8,974,432
Water Improvements							
Water Improvements	\$918,591	\$576,722	\$341,869	\$0	\$914,569	\$796,359	\$2,862,942
Offsites water improvements	\$0	\$0	\$0	\$1,755,092	\$0	\$1	\$0
Subtotal - Water Improvements	\$918,591	\$576,722	\$341,869	\$1,755,092	\$914,569	\$796,360	\$2,862,942
Sanitary Sewer Improvements							
Sanitary Sewer	\$1,651,669	\$1,057,613	\$594,056	\$0	\$780,469	\$800,483	\$2,132,039
Subtotal - Sanitary Improvements	\$1,651,669	\$1,057,613	\$594,056	\$0	\$780,469	\$800,483	\$2,132,039
Storm Drainage Improvements							
Storm Sewer	\$1,592,235	\$813,521	\$778,714	\$0	\$930,713	\$856,862	\$2,766,005
Erosion Control	\$176,713	\$63,619	\$113,094	\$0	\$211,669	\$110,138	\$740,264
Offsite sewer improvements	\$0	\$0	\$0	\$1,763,455	\$0	\$0	\$0
Subtotal - Drainage Improvements	\$1,768,948	\$877,140	\$891,808	\$1,763,455	\$1,142,382	\$967,000	\$3,506,269
Subtotal Construction Costs	\$14,705,476	\$10,285,741	\$4,419,735	\$3,518,547	\$5,925,771	\$5,026,431	\$17,475,682
Other Costs							
City, professional and other costs	\$427,195	\$274,004	\$153,191	\$211,453	\$432,000	\$273,569	\$1,530,089
Subtotal Soft Costs	\$427,195	\$274,004	\$153,191	\$211,453	\$432,000	\$273,569	\$1,530,089
Grand Total Construction + Other Costs	\$15,132,671	\$10,559,745	\$4,572,926	\$3,730,000	\$6,357,771	\$5,300,000	\$19,005,771
Estimated Major Improvement Costs allocated to Phase 1	(\$2,839,556)	(\$1,981,474)	(\$858,083)	\$0	\$2,839,556	\$0	\$0
Total Estimated Improvement Costs to be funded	\$12,293,115	\$8,578,271	\$3,714,843	\$0	\$9,197,327	\$5,300,000	\$19,005,771
Estimated Bond Issuance related costs							
Deposits to Debt Service Reserve Fund	\$1,647,300	\$1,147,300	\$500,000	\$0	\$796,900	\$0	\$0
Deposits to Capitalized Interest	\$2,179,373	\$1,857,873	\$321,500	\$0	\$407,883	\$0	\$0
Other costs of issuance (underwriters, bond counsel etc)	\$2,030,213	\$1,566,556	\$463,657	\$0	\$495,114	\$0	\$0
Total estimated Bond issuance related costs	\$5,856,886	\$4,571,729	\$1,285,157	\$0	\$1,699,897	\$0	\$0
TOTAL ESTIMATED COSTS	\$18,150,001	\$13,150,000	\$5,000,000	\$3,730,000	\$10,897,224	\$5,300,000	\$19,005,771
Less: Other funding sources	\$0	\$0	\$0	\$0	(\$1,897,224)	\$0	\$0
Total Bond Amount	\$18,150,001	\$13,150,000	\$5,000,000	\$3,730,000	\$9,000,000	\$5,300,000	

Authorized improvement line item details are provided as part of the engineering estimates.

ESTIMATED COSTS OF OFFSITE UTILITY IMPROVEMENTS

Authorized Improvements	Entire Project	Lakes at Mustang Ranch Allocation	Parks at Wilson Creek Allocation	Hillwood Development Allocation	City of Celina Allocation
WATER IMPROVEMENTS					
Planning, Acquisition and Design	\$800,000	\$114,120	\$96,703	\$65,188	\$523,989
Water line 12" -W1	\$738,300	\$105,318	\$89,245	\$60,160	\$483,577
Water line 18" -W2	\$1,965,100	\$280,321	\$237,539	\$160,125	\$1,287,114
Water line 12" -W3	\$559,100	\$79,756	\$67,583	\$45,558	\$366,203
Water line 12" -W4	\$126,000	\$17,974	\$15,231	\$10,267	\$82,528
Planning, Acquisition and Design	\$750,000	\$106,987	\$90,659	\$61,113	\$491,240
Water line 12" -W5	\$705,900	\$100,697	\$85,329	\$57,520	\$462,355
Water line 18" -W6	\$182,100	\$25,977	\$22,012	\$14,838	\$119,273
Elevated Storage Tank 2.0 MGD	\$5,358,500	\$764,389	\$647,731	\$436,635	\$3,509,745
Subtotal - Water Improvements	\$11,185,000	\$1,595,538	\$1,352,033	\$911,405	\$7,326,024
SEWER IMPROVEMENTS					
Planning, Acquisition and Design	\$800,000	\$114,120	\$96,703	\$65,188	\$523,989
Sewer line 21" -SW1	\$1,007,100	\$143,663	\$121,737	\$82,063	\$659,637
Sewer line 24" -SW2	\$1,631,600	\$232,747	\$197,226	\$132,950	\$1,068,676
Sewer line 21" -S2	\$479,200	\$68,358	\$57,925	\$39,047	\$313,870
Sewer line 21" -S3	\$2,214,500	\$315,898	\$267,687	\$180,447	\$1,450,468
Sewer line 12" -S4	\$128,700	\$18,359	\$15,557	\$10,487	\$84,297
Sewer line 12" -S5	\$239,300	\$34,136	\$28,926	\$19,499	\$156,738
Force Main 3 X 10" -FM1	\$2,361,900	\$336,924	\$285,505	\$192,458	\$1,547,013
Lift Station 5.5 MGD -LS1	\$2,376,000	\$338,936	\$287,209	\$193,607	\$1,556,248
Subtotal - Sewer Improvements	\$11,238,300	\$1,603,141	\$1,358,476	\$915,748	\$7,360,936
Contingency (10%)	\$2,242,330	\$319,868	\$271,051	\$182,715	\$1,468,696
Estimated financing costs	\$1,019,370	\$211,453	\$173,440	\$110,131	\$524,345
Grand Total	\$25,685,000	\$3,730,000	\$3,155,000	\$2,120,000	\$16,680,000

Source - City of Celina

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID - Improvement Levy Ordinance)

THE LAKES AT MUSTANG RANCH

City of Celina, Collin County, Texas

Land Plan: 05-19-2014

Total Lots: **1799**Prepared: **05/19/14**Total Acres: **682**Revised: **11/10/14*****Overall Probable Cost Opinion Summary by Tract***

TRACT ID	Area	Lots	Cost	By Lot	By Acre
	(Ac)	(#)	(\$)	(\$)	(\$)
PHASE ONE	172	334	\$14,017,512	\$41,969	\$81,497
PHASE TWO	95	298	\$8,078,927	\$27,110	\$85,041
PHASE THREE	72	158	\$2,689,063	\$17,019	\$37,348
PHASE FOUR	75	261	\$4,539,775	\$17,394	\$60,530
PHASE FIVE	88	229	\$4,906,060	\$21,424	\$55,751
PHASE SIX	49	130	\$2,356,240	\$18,125	\$48,087
PHASE SEVEN	43	79	\$1,301,685	\$16,477	\$30,272
PHASE EIGHT	40	147	\$2,073,282	\$14,104	\$51,832
PHASE NINE	48	163	\$2,855,745	\$17,520	\$59,495
CATEGORY TOTALS	682	1799	\$42,818,289	\$23,801	\$62,783

GENERAL NOTES:

- IT IS IMPORTANT TO NOTE THAT THIS REPORT IS LIMITED IN ACCURACY BECAUSE IT WAS PREPARED WITHOUT THE BENEFIT OF PERMITTED CONSTRUCTION DOCUMENTS AND/OR ENGINEERING REPORTS, THAT MAY BE REQUIRED FOR PERMITTING AND THAT MAY YIELD NEW INFORMATION WHICH COULD AFFECT THE FINAL DEVELOPMENT COST.
- ALL INFRASTRUCTURE COST IDENTIFIED ABOVE ARE PREDICATED ON THE ASSUMPTIONS AND EXCLUSIONS IDENTIFIED IN THE DETAILED COST "BREAK-DOWN" OF PROBABLE COST BY TRACT.
- THE COST ILLUSTRATED ABOVE FOR EACH TRACT ARE ONLY FOR THOSE CATEGORIES SPECIFICALLY OUTLINED BY THE DETAILED COST BREAK-DOWN AND DO NOT NECESSARILY REPRESENT THE TOTAL DEVELOPMENT COST FOR THE PROJECT. IN ADDITION, IN SOME INSTANCES, THE FUTURE DEVELOPMENT OF ONE TRACT MAY NECESSITATE THE EXPENDITURE OF MONIES ALLOCATED WITHIN ANOTHER.
- THIS OPINION OF PROBABLE COST IS ASSOCIATED WITH THE SPECIFIC LAND PLAN SHOWN AT THE TOP OF THIS PAGE. THE SCOPE OF ANY FUTURE LAND PLAN REVISIONS WILL HAVE A DIRECT BEARING ON THE DEVELOPMENT COST.
- UNIT PRICES ARE BASED ON SIMILAR PROJECTS BID IN 2014, HOWEVER SHOULD BE VERIFIED WITH A CONTRACTOR DUE TO THE VOLATILITY OF PRICES TODAY.
- IMPACT FEES DUE AT TIME OF BUILDING PERMIT
- ASSUMES PROJECT SHALL BE DEVELOPED IN 8 DIFFERENT PHASES
- ASSUMES CITY WILL APPROVE ZONING CHANGE
- PREPARED WITHOUT THE BENEFIT OF A GEOTECHNICAL REPORT AND PHASE 1 ENVIRONMENTAL ASSESSMENT
- PREPARED WITHOUT THE BENEFIT OF A CITY MEETING REGARDING THE CONCEPT PLAN

ESTIMATE EXCLUDES:

- FRANCHISE UTILITY RELOCATION AND/OR OFFSITE COSTS TO BRING SERVICE TO SITE
- ROCK EXCAVATION
- LAND COST
- PHONE AND CABLE
- DEMOLITION OF EXISTING STRUCTURES
- REMOVAL OF EXISTING WATER WELLS OR SEPTIC SYSTEMS
- ASBESTOS SURVEY/ABATEMENT OF EXISTING STRUCTURES
- CORPS/WETLANDS MITIGATION
- TREE MITIGATION
- TRAFFIC SIGNAL IMPROVEMENTS/INSTALLATION
- EASEMENT ACQUISITION
- RIGHT-OF-WAY ACQUISITION (IF REQUIRED) FOR PERIMETER ROADS
- CCN BUY OUT (IF REQUIRED)
- COST UNDERBRUSHING/PRUNING OF EXISTING TREES
- COSTS TO BRING 12" WATER TO WEST SIDE OF PROJECT AND TO BRING 24" SEWER TO SOUTHWEST CORNER OF PROJECT.
- ALL CITY, PROFESSIONAL AND CONSTRUCTION COSTS ASSOCIATED WITH LOT DEVELOPMENT
- TREE, TOPOGRAPHIC AND BOUNDARY SURVEYS
- PRELIMINARY PROFESSIONAL FEES (FEASIBILITY, ZONING AND PLANNING)
- LANDSCAPE, SCREENING WALL, AMENITY CENTER, ETC.
- EXPANSION OF FM2478 AND FM1461
- MISCELLANEOUS COSTS AND OVERALL CONTINGENCY
- 24" SANITARY SEWER LINE EXTENSION ALONG WEST PROPERTY LINE

THE LAKES AT MUSTANG RANCH PHASE ONE

City of Celina, Collin County, Texas

Land Plan: 05-19-2014Total Lots: **334**Prepared: **05/19/14**Total Acres: **172**Revised: **11/10/14*****Opinion of Probable Cost Summary***

CATEGORY	By Category	By Lot	By Acre
EROSION CONTROL (DIRECT)	\$211,669	\$634	\$1,231
EROSION CONTROL (MAJOR IMPROVEMENTS)	\$63,619	\$190	\$370
EXCAVATION (DIRECT)	\$185,963	\$557	\$1,081
EXCAVATION (MAJOR IMPROVEMENTS)	\$385,088	\$1,153	\$2,239
RETAINING WALL (DIRECT)	\$28,350	\$85	\$165
RETAINING WALL (MAJOR IMPROVEMENTS)	\$86,940	\$260	\$505
WATER (DIRECT)	\$914,569	\$2,738	\$5,317
WATER (MAJOR IMPROVEMENTS)	\$576,722	\$1,727	\$3,353
SANITARY SEWER (DIRECT)	\$780,469	\$2,337	\$4,538
SANITARY SEWER (MAJOR IMPROVEMENTS)	\$1,057,613	\$3,167	\$6,149
STORM SEWER (DIRECT)	\$930,713	\$2,787	\$5,411
STORM SEWER (MAJOR IMPROVEMENTS)	\$813,521	\$2,436	\$4,730
PAVING (DIRECT)	\$2,874,038	\$8,605	\$16,710
PAVING (MAJOR IMPROVEMENTS)	\$4,402,238	\$13,180	\$25,594
CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	\$432,000	\$1,293	\$2,512
CITY, PROFESSIONAL & MISCELLANEOUS FEES (MAJOR)	\$274,004	\$820	\$1,593
GRAND TOTAL	\$14,017,512	\$41,969	\$81,497

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Opinion of Probable Cost

THE LAKES AT MUSTANG RANCH PHASE ONE

City of Celina, Collin County, Texas

Land Plan: 05-19-2014

Total Lots: **334**Prepared: **05/19/14**Total Acres: **172**Revised: **11/10/14**

EROSION CONTROL (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PRE-DEVELOPMENT EROSION CONTROL:				
SILT FENCE (HIGH FLOW)	\$ 1.50	L.F.	16200	\$ 24,300.00
ROCK CHECK DAMS	\$ 1,800.00	EA.	14	\$ 25,200.00
SEDIMENTATION BASIN & DRAINAGE STRUCTURE	\$ 12,000.00	EA.	3	\$ 36,000.00
POST DEVELOPMENT EROSION CONTROL:				
4' ROLL OF CURLEX WITH SEED	\$ 1.25	L.F.	40000	\$ 50,000.00
8' ROLL OF CURLEX WITH SEED	\$ 1.50	L.F.	2600	\$ 3,900.00
DISK & SEED	\$ 325.00	ACRE	150	\$ 48,750.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 18,815.00
MISCELLANEOUS ITEMS (2.5%)				\$ 4,703.75
TOTAL				\$ 211,668.75

NOTE:

1) THE UNIT COST FOR SEEDING, HYDROMULCH AND CURLEX DOES NOT INCLUDE MONIES FOR WATERING. THE AMOUNT OF WATER AND THE COST FOR WATERING IS DEPENDENT ON THE SEASON AND THE RAINFALL RECEIVED DURING CONSTRUCTION.

2) A SEDIMENTATION BASIN IS REQUIRED WHEN 10 ACRES OR MORE OF A SINGLE DRAINAGE BASIN IS DISTURBED. ASSUME LAKES WILL BE USED

EROSION CONTROL (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PRE-DEVELOPMENT EROSION CONTROL:				
SILT FENCE (HIGH FLOW)	\$ 1.50	L.F.	10000	\$ 15,000.00
ROCK CHECK DAMS	\$ 1,800.00	EA.	6	\$ 10,800.00
SEDIMENTATION BASIN & DRAINAGE STRUCTURE	\$ 12,000.00	EA.	1	\$ 12,000.00
POST DEVELOPMENT EROSION CONTROL:				
4' ROLL OF CURLEX WITH SEED	\$ 1.25	L.F.	15000	\$ 18,750.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 5,655.00
MISCELLANEOUS ITEMS (2.5%)				\$ 1,413.75
TOTAL				\$ 63,618.75

EXCAVATION (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CLEARING & GRUBBING	\$ 1,700.00	ACRE	40	\$ 68,000.00
CONSTRUCTION ENTRANCE	\$ 2,000.00	EA.	3	\$ 6,000.00
STREET & RIGHT-OF-WAY EXCAVATION	\$ 2.20	C.Y.	41500	\$ 91,300.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 16,530.00
MISCELLANEOUS ITEMS (2.5%)				\$ 4,132.50
TOTAL				\$ 185,962.50

EXCAVATION (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CLEARING & GRUBBING	\$ 1,700.00	ACRE	15	\$ 25,500.00
STREET & RIGHT-OF-WAY EXCAVATION	\$ 2.20	C.Y.	39000	\$ 85,800.00
POND EXCAVATION	\$ 2.20	C.Y.	105000	\$ 231,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 34,230.00
MISCELLANEOUS ITEMS (2.5%)				\$ 8,557.50
TOTAL				\$ 385,087.50

RETAINING WALL (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
2' WALL	\$ 32.00	L.F.	300	\$ 9,600.00
3' WALL	\$ 40.00	L.F.	390	\$ 15,600.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 2,520.00
MISCELLANEOUS ITEMS (2.5%)				\$ 630.00
TOTAL				\$ 28,350.00

RETAINING WALL (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
2' WALL	\$ 32.00	L.F.	150	\$ 4,800.00
3' WALL	\$ 40.00	L.F.	840	\$ 33,600.00
4' WALL	\$ 48.00	L.F.	360	\$ 17,280.00
6' WALL	\$ 90.00	L.F.	240	\$ 21,600.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 7,728.00
MISCELLANEOUS ITEMS (2.5%)				\$ 1,932.00
TOTAL				\$ 86,940.00

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Opinion of Probable Cost

THE LAKES AT MUSTANG RANCH PHASE ONE

City of Celina, Collin County, Texas

Land Plan: 05-19-2014

Total Lots: **334**Prepared: **05/19/14**Total Acres: **172**Revised: **11/10/14**

WATER (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
8" P.V.C. WATERLINE	\$ 21.00	L.F.	15900	\$ 333,900.00
6" GATE VALVE & BOX	\$ 750.00	EA.	34	\$ 25,500.00
8" GATE VALVE & BOX	\$ 1,100.00	EA.	75	\$ 82,500.00
FIRE HYDRANT W/ 6" LEAD	\$ 3,500.00	EA.	34	\$ 119,000.00
1" SINGLE WATER SERVICE	\$ 600.00	EA.	334	\$ 200,400.00
2" BLOW OFF VALVE	\$ 1,100.00	L.F.	3	\$ 3,300.00
2" IRRIGATION SERVICE	\$ 1,100.00	EA.	3	\$ 3,300.00
MISCELLANEOUS FITTINGS	\$ 2,500.00	TON	13.3	\$ 33,125.00
TESTING & CHLORINATION	\$ 0.75	L.F.	15900	\$ 11,925.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 81,295.00
MISCELLANEOUS ITEMS (2.5%)				\$ 20,323.75
TOTAL				\$ 914,568.75

WATER (MAJOR IMPROVEMENTS)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
12" P.V.C. WATERLINE	\$ 33.00	L.F.	10850	\$ 358,050.00
6" GATE VALVE & BOX	\$ 750.00	EA.	9	\$ 6,750.00
12" GATE VALVE & BOX	\$ 2,100.00	EA.	36	\$ 75,600.00
FIRE HYDRANT W/ 6" LEAD	\$ 3,500.00	EA.	9	\$ 31,500.00
12" X 12" TAPPING SLEEVE	\$ 5,000.00	EA.	2	\$ 10,000.00
MISCELLANEOUS FITTINGS	\$ 2,500.00	TON	9.0	\$ 22,604.17
TESTING & CHLORINATION	\$ 0.75	L.F.	10850	\$ 8,137.50
ENGINEERING, PLATTING & STAKING (10%)				\$ 51,264.17
MISCELLANEOUS ITEMS (2.5%)				\$ 12,816.04
TOTAL				\$ 576,721.88

NOTE:

1) THE COST FOR DOMESTIC AND IRRIGATION METERS ARE PAID BY THE BUILDER, PRIOR TO CONNECTION.

2) WATER METER COSTS ARE ESTABLISHED BY THE CITY AND VARY WITH SIZE.

SANITARY SEWER (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
8" P.V.C. PIPE	\$ 22.00	L.F.	15000	\$ 330,000.00
4' DIAMETER MANHOLE	\$ 2,800.00	EA.	48	\$ 134,400.00
5' DIAMETER DROP MANHOLE	\$ 7,000.00	EA.	5	\$ 35,000.00
ADDITIONAL MANHOLE DEPTH	\$ 1,000.00	EA.	5	\$ 5,000.00
CONNECT TO EXISTING	\$ 500.00	EA.	1	\$ 500.00
SINGLE CLEANOUT	\$ 750.00	EA.	5	\$ 3,750.00
4" SERVICE LINES	\$ 400.00	EA.	334	\$ 133,600.00
2000 PSI CONCRETE ENCASEMENT	\$ 35.00	L.F.	400	\$ 14,000.00
TRENCH SAFETY	\$ 1.50	L.F.	15000	\$ 22,500.00
TESTING & T.V. INSPECTION	\$ 1.00	L.F.	15000	\$ 15,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 69,375.00
MISCELLANEOUS ITEMS (2.5%)				\$ 17,343.75
TOTAL				\$ 780,468.75

SANITARY SEWER (MAJOR IMPROVEMENTS)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
8" P.V.C. PIPE	\$ 22.00	L.F.	10150	\$ 223,300.00
15" P.V.C. PIPE (12+ DEPTH)	\$ 60.00	L.F.	7200	\$ 432,000.00
5' DIAMETER MANHOLE	\$ 5,000.00	EA.	12	\$ 60,000.00
5' DIAMETER DROP MANHOLE (12+ DEPTH)	\$ 7,000.00	EA.	20	\$ 140,000.00
ADDITIONAL MANHOLE DEPTH	\$ 1,000.00	EA.	20	\$ 20,000.00
SINGLE CLEANOUT	\$ 750.00	EA.	17	\$ 12,750.00
TRENCH SAFETY	\$ 2.00	L.F.	17350	\$ 34,700.00
TESTING & T.V. INSPECTION	\$ 1.00	L.F.	17350	\$ 17,350.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 94,010.00
MISCELLANEOUS ITEMS (2.5%)				\$ 23,502.50
TOTAL				\$ 1,057,612.50

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID - Improvement Levy Ordinance)

Opinion of Probable Cost

THE LAKES AT MUSTANG RANCH PHASE ONE

City of Celina, Collin County, Texas

Land Plan: 05-19-2014

Total Lots: **334**Prepared: **05/19/14**Total Acres: **172**Revised: **11/10/14**

STORM SEWER (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
18" R.C.P.	\$ 35.00	L.F.	1150	\$ 40,250.00
21" R.C.P.	\$ 40.00	L.F.	780	\$ 31,200.00
24" R.C.P.	\$ 45.00	L.F.	1200	\$ 54,000.00
27" R.C.P.	\$ 55.00	L.F.	1100	\$ 60,500.00
30" R.C.P.	\$ 65.00	L.F.	310	\$ 20,150.00
36" R.C.P.	\$ 80.00	L.F.	1050	\$ 84,000.00
42" R.C.P.	\$ 105.00	L.F.	400	\$ 42,000.00
48" R.C.P.	\$ 130.00	L.F.	610	\$ 79,300.00
CURB INLET	\$ 4,500.00	EA.	70	\$ 315,000.00
STORM SEWER MANHOLE	\$ 4,000.00	EA.	4	\$ 16,000.00
18"-27" TYPE "B" PRE-CAST HEADWALL	\$ 1,800.00	EA.	1	\$ 1,800.00
30"-45" TYPE "B" PRE-CAST HEADWALL	\$ 2,800.00	EA.	5	\$ 14,000.00
48"-60" TYPE "B" PRE-CAST HEADWALL	\$ 4,000.00	EA.	1	\$ 4,000.00
DETENTION STRUCTURES	\$ 10,000.00	L.S.	3	\$ 30,000.00
ROCK-RIP-RAP	\$ 50.00	S.Y.	450	\$ 22,500.00
DROP INLET	\$ 3,000.00	EA.	2	\$ 6,000.00
TRENCH SAFETY	\$ 1.00	L.F.	6600	\$ 6,600.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 82,730.00
MISCELLANEOUS ITEMS (2.5%)				\$ 20,682.50
TOTAL				\$ 930,712.50

STORM SEWER (MAJOR IMPROVEMENTS)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
18" R.C.P.	\$ 35.00	L.F.	100	\$ 3,500.00
21" R.C.P.	\$ 40.00	L.F.	750	\$ 30,000.00
24" R.C.P.	\$ 45.00	L.F.	570	\$ 25,650.00
27" R.C.P.	\$ 55.00	L.F.	400	\$ 22,000.00
30" R.C.P.	\$ 65.00	L.F.	630	\$ 40,950.00
36" R.C.P.	\$ 80.00	L.F.	650	\$ 52,000.00
42" R.C.P.	\$ 105.00	L.F.	720	\$ 75,600.00
48" R.C.P.	\$ 130.00	L.F.	50	\$ 6,500.00
4' X 4' R.C.B.	\$ 180.00	L.F.	160	\$ 28,800.00
9' X 5' R.C.B.	\$ 295.00	L.F.	100	\$ 29,500.00
3 - 5' X 3' R.C.B.	\$ 460.00	L.F.	120	\$ 55,200.00
CURB INLET	\$ 4,500.00	EA.	13	\$ 58,500.00
STORM SEWER MANHOLE	\$ 4,000.00	EA.	4	\$ 16,000.00
30"-45" TYPE "B" PRE-CAST HEADWALL	\$ 2,800.00	EA.	6	\$ 16,800.00
4' X 4' HEADWALL	\$ 5,000.00	EA.	2	\$ 10,000.00
9' X 5' HEADWALL	\$ 20,000.00	EA.	1	\$ 20,000.00
3 - 5' X 3' HEADWALL	\$ 15,000.00	EA.	2	\$ 30,000.00
GRADE TO DRAIN	\$ 10.00	L.F.	800	\$ 8,000.00
POND FOUNTAIN	\$ 30,000.00	EA.	3	\$ 90,000.00
RECONSTRUCT DAM	\$ 100,000.00	EA.	1	\$ 100,000.00
TRENCH SAFETY	\$ 1.00	L.F.	4130	\$ 4,130.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 72,313.00
MISCELLANEOUS ITEMS (2.5%)				\$ 18,078.25
TOTAL				\$ 813,521.25

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID - Improvement Levy Ordinance)

Opinion of Probable Cost

THE LAKES AT MUSTANG RANCH PHASE ONE

City of Celina, Collin County, Texas

Land Plan: 05-19-2014

Total Lots: **334**Prepared: **05/19/14**Total Acres: **172**Revised: **11/10/14**

PAVING (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
6" LIME TREATED SUBGRADE	\$ 3.00	S.Y.	69900	\$ 209,700.00
HYDRATED LIME (36 LBS/SY)	\$ 155.00	TON	1260	\$ 195,300.00
6" REINF. CONCRETE STREET PAVEMENT (31 B-B)	\$ 30.00	S.Y.	65700	\$ 1,971,000.00
SAWCUT & REMOVE EXISTING CURB	\$ 10.00	L.F.	150	\$ 1,500.00
CONSTRUCT STEET HEADER AND BARRICADE	\$ 500.00	EA.	6	\$ 3,000.00
4' SIDEWALK	\$ 4.00	S.F.	10000	\$ 40,000.00
BARRIER FREE RAMPS	\$ 1,100.00	EA.	88	\$ 96,800.00
TRAFFIC CONTROL DEVICES (SIGNS, BARRELS & BARRICADES)	\$ 15,000.00	L.S.	1	\$ 15,000.00
STREET STOP SIGNS	\$ 350.00	EA.	18	\$ 6,300.00
STREET NAME BLADES	\$ 350.00	EA.	46	\$ 16,100.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 255,470.00
MISCELLANEOUS ITEMS (2.5%)				\$ 63,867.50
TOTAL				\$ 2,874,037.50

PAVING (MAJOR IMPROVEMENT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
8" LIME TREATED SUBGRADE	\$ 3.00	S.Y.	24100	\$ 72,300.00
6" LIME TREATED SUBGRADE	\$ 3.00	S.Y.	28100	\$ 84,300.00
HYDRATED LIME	\$ 155.00	TON	940	\$ 145,700.00
8" REINF. CONCRETE STREET PAVEMENT (37 B-B)	\$ 39.00	S.Y.	26600	\$ 1,037,400.00
8" REINF. CONCRETE STREET PAVEMENT (2-25 B-B)	\$ 39.00	S.Y.	22300	\$ 869,700.00
8" REINF. CONCRETE TURN LANES	\$ 42.00	S.Y.	1750	\$ 73,500.00
TXDOT DECELERATION LANE	\$ 85,000.00	EA.	2	\$ 170,000.00
TXDOT LEFT TURN LANE	\$ 85,000.00	EA.	2	\$ 170,000.00
SAWCUT & REMOVE EXISTING CURB	\$ 10.00	L.F.	150	\$ 1,500.00
CONSTRUCT STEET HEADER AND BARRICADE	\$ 500.00	EA.	3	\$ 1,500.00
CONNECT TO EXISTING	\$ 500.00	EA.	3	\$ 1,500.00
4' SIDEWALK	\$ 4.00	S.F.	11000	\$ 44,000.00
8' TRAIL	\$ 4.00	S.F.	115000	\$ 460,000.00
TURN LANE BUTTONING AND STRIPING	\$ 4.00	L.F.	750	\$ 3,000.00
TRAFFIC CONTROL DEVICES (SIGNS, BARRELS & BARRICADES)	\$ 10,000.00	L.S.	1	\$ 10,000.00
STREET STOP SIGNS	\$ 350.00	EA.	12	\$ 4,200.00
STREET NAME BLADES	\$ 350.00	EA.	20	\$ 7,000.00
LANDSCAPE MEDIAN (50')	\$ 3.00	S.F.	252500	\$ 757,500.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 391,310.00
MISCELLANEOUS ITEMS (2.5%)				\$ 97,827.50
TOTAL				\$ 4,402,237.50

NOTE:

1) ASSUMES FM1461 AND FM2478 SHALL BE LEFT AS TWO-LANE ASPHALT ROADS; ESTIMATE INCLUDES INSTALLATION OF TURN LANES ONLY.

CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
PLATTING FEE	\$ 9,000.00	L.S.	1	\$ 9,000.00
ENGINEERING REVIEW FEE	\$ 5,000.00	L.S.	1	\$ 5,000.00
INSPECTION FEE (4%)	\$ 219,991.50	L.S.	1	\$ 219,991.50
WETLANDS REPORT	\$ 2,500.00	L.S.	1	\$ 2,500.00
ENVIRONMENTAL PHASE 1	\$ 5,500.00	L.S.	1	\$ 5,500.00
GEO-TECHNICAL REPORT	\$ 10,000.00	L.S.	1	\$ 10,000.00
CONSTRUCTION MANAGEMENT	\$ 162,500.00	L.S.	1	\$ 162,500.00
MATERIAL TESTING	\$ 7,500.00	L.S.	1	\$ 7,500.00
SWPPP ADMINISTRATION	\$ 5,000.00	L.S.	1	\$ 5,000.00
PRINTS & COURIER SERVICE	\$ 5,000.00	L.S.	1	\$ 5,000.00
TOTAL				\$ 432,000.00

CITY, PROFESSIONAL & MISCELLANEOUS FEES (MAJOR)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
INSPECTION FEE (4%)	\$ 274,003.73	L.S.	1	\$ 274,003.73
TOTAL				\$ 274,003.73

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

MUSTANG LAKES

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **1437**Prepared: **05/19/14**Total Acres: **513**Revised: **11/22/16*****Overall Probable Cost Opinion Summary by Phase***

TRACT ID	Area	Lots	Cost	By Lot	By Acre
	(Ac)	(#)	(\$)	(\$)	(\$)
PHASE TWO	104	360	\$8,596,424	\$23,879	\$82,658
PHASE THREE	63	154	\$2,908,752	\$18,888	\$46,171
PHASE FOUR	64	171	\$3,617,637	\$21,156	\$56,526
PHASE FIVE	99	222	\$5,012,496	\$22,579	\$50,631
PHASE SIX	36	128	\$2,257,911	\$17,640	\$62,720
PHASE SEVEN	40	79	\$1,314,880	\$16,644	\$32,872
PHASE EIGHT	57	135	\$2,856,895	\$21,162	\$50,121
PHASE NINE	50	188	\$2,723,540	\$14,487	\$54,471
CATEGORY TOTALS	513	1437	\$29,288,536	\$20,382	\$57,093

GENERAL NOTES:

- IT IS IMPORTANT TO NOTE THAT THIS REPORT IS LIMITED IN ACCURACY BECAUSE IT WAS PREPARED WITHOUT THE BENEFIT OF PERMITTED CONSTRUCTION DOCUMENTS AND/OR ENGINEERING REPORTS, THAT MAY BE REQUIRED FOR PERMITTING AND THAT MAY YIELD NEW INFORMATION WHICH COULD AFFECT THE FINAL DEVELOPMENT COST.
- ALL INFRASTRUCTURE COST IDENTIFIED ABOVE ARE PREDICATED ON THE ASSUMPTIONS AND EXCLUSIONS IDENTIFIED IN THE DETAILED COST "BREAK-DOWN" OF PROBABLE COST BY TRACT.
- THE COST ILLUSTRATED ABOVE FOR EACH TRACT ARE ONLY FOR THOSE CATEGORIES SPECIFICALLY OUTLINED BY THE DETAILED COST BREAK-DOWN AND DO NOT NECESSARILY REPRESENT THE TOTAL DEVELOPMENT COST FOR THE PROJECT. IN ADDITION, IN SOME INSTANCES, THE FUTURE DEVELOPMENT OF ONE TRACT MAY NECESSITATE THE EXPENDITURE OF MONIES ALLOCATED WITHIN ANOTHER.
- THIS OPINION OF PROBABLE COST IS ASSOCIATED WITH THE SPECIFIC LAND PLAN SHOWN AT THE TOP OF THIS PAGE. THE SCOPE OF ANY FUTURE LAND PLAN REVISIONS WILL HAVE A DIRECT BEARING ON THE DEVELOPMENT COST.
- UNIT PRICES ARE BASED ON SIMILAR PROJECTS BID IN 2016, HOWEVER SHOULD BE VERIFIED WITH A CONTRACTOR DUE TO THE VOLATILITY OF PRICES TODAY.
- IMPACT FEES DUE AT TIME OF BUILDING PERMIT
- ASSUMES PROJECT SHALL BE DEVELOPED IN 7 DIFFERENT PHASES
- PREPARED WITHOUT THE BENEFIT OF A GEOTECHNICAL REPORT AND PHASE 1 ENVIRONMENTAL ASSESSMENT

ESTIMATE EXCLUDES:

- FRANCHISE UTILITY RELOCATION AND/OR OFFSITE COSTS TO BRING SERVICE TO SITE
- ROCK EXCAVATION
- LAND COST
- PHONE AND CABLE
- DEMOLITION OF EXISTING STRUCTURES
- REMOVAL OF EXISTING WATER WELLS OR SEPTIC SYSTEMS
- ASBESTOS SURVEY/ABATEMENT OF EXISTING STRUCTURES
- CORPS/WETLANDS MITIGATION
- TREE MITIGATION
- TRAFFIC SIGNAL IMPROVEMENTS/INSTALLATION
- EASEMENT ACQUISITION
- RIGHT-OF-WAY ACQUISITION (IF REQUIRED) FOR PERIMETER ROADS
- CCN BUY OUT (IF REQUIRED)
- COST UNDERBRUSHING/PRUNING OF EXISTING TREES
- COSTS TO BRING 12" WATER TO WEST SIDE OF PROJECT AND TO BRING 24" SEWER TO SOUTHWEST CORNER OF PROJECT.
- ALL CITY, PROFESSIONAL AND CONSTRUCTION COSTS ASSOCIATED WITH LOT DEVELOPMENT
- TREE, TOPOGRAPHIC AND BOUNDARY SURVEYS
- PRELIMINARY PROFESSIONAL FEES (FEASIBILITY, ZONING AND PLANNING)
- LANDSCAPE, SCREENING WALL, AMENITY CENTER, ETC.
- CONSTRUCTION MANAGEMENT
- MISCELLANEOUS COSTS AND OVERALL CONTINGENCY
- 24" SANITARY SEWER LINE EXTENSION ALONG WEST PROPERTY LINE

MUSTANG LAKES PHASE TWO

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **360**Prepared: **05/19/14**Total Acres: **104**Revised: **11/22/16*****Opinion of Probable Cost Summary***

CATEGORY	By Category	By Lot	By Acre
EROSION CONTROL (DIRECT)	\$110,138	\$306	\$1,059
EROSION CONTROL (MAJOR IMPROVEMENTS)	\$22,478	\$62	\$216
EXCAVATION (DIRECT)	\$107,325	\$298	\$1,032
EXCAVATION (MAJOR IMPROVEMENTS)	\$95,288	\$265	\$916
RETAINING WALL (DIRECT)	\$11,250	\$31	\$108
RETAINING WALL (MAJOR IMPROVEMENTS)	\$54,000	\$150	\$519
WATER (DIRECT)	\$796,359	\$2,212	\$7,657
WATER (MAJOR IMPROVEMENTS)	\$363,805	\$1,011	\$3,498
SANITARY SEWER (DIRECT)	\$800,483	\$2,224	\$7,697
SANITARY SEWER (MAJOR IMPROVEMENTS)	\$321,458	\$893	\$3,091
STORM SEWER (DIRECT)	\$856,862	\$2,380	\$8,239
STORM SEWER (MAJOR IMPROVEMENTS)	\$393,626	\$1,093	\$3,785
PAVING (DIRECT)	\$2,344,013	\$6,511	\$22,539
PAVING (MAJOR IMPROVEMENTS)	\$1,930,843	\$5,363	\$18,566
CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	\$268,109	\$745	\$2,578
CITY, PROFESSIONAL & MISCELLANEOUS FEES (MAJOR)	\$120,389	\$334	\$1,158
GRAND TOTAL	\$8,596,424	\$23,879	\$82,658

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Opinion of Probable Cost
MUSTANG LAKES PHASE TWO

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **360**

Prepared: **05/19/14**

Total Acres: **104**

Revised: **11/22/16**

EROSION CONTROL (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PRE-DEVELOPMENT EROSION CONTROL:				
SILT FENCE (HIGH FLOW)	\$ 1.50	L.F.	5000	\$ 7,500.00
ROCK CHECK DAMS	\$ 1,800.00	EA.	8	\$ 14,400.00
POST DEVELOPMENT EROSION CONTROL:				
4' ROLL OF CURLEX WITH SEED	\$ 1.25	L.F.	40000	\$ 50,000.00
DISK & SEED	\$ 325.00	ACRE	80	\$ 26,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 9,790.00
MISCELLANEOUS ITEMS (2.5%)				\$ 2,447.50
TOTAL				\$ 110,137.50

NOTE:

1) THE UNIT COST FOR SEEDING, HYDROMULCH AND CURLEX DOES NOT INCLUDE MONIES FOR WATERING. THE AMOUNT OF WATER AND THE COST FOR WATERING IS DEPENDENT ON THE SEASON AND THE RAINFALL RECEIVED DURING CONSTRUCTION.

2) A SEDIMENTATION BASIN IS REQUIRED WHEN 10 ACRES OR MORE OF A SINGLE DRAINAGE BASIN IS DISTURBED. ASSUME LAKES WILL BE USED

EROSION CONTROL (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PRE-DEVELOPMENT EROSION CONTROL:				
SILT FENCE (HIGH FLOW)	\$ 1.50	L.F.	5460	\$ 8,190.00
ROCK CHECK DAMS	\$ 1,800.00	EA.	2	\$ 3,600.00
8' ROLL OF CURLEX WITH SEED	\$ 1.50	L.F.	5460	\$ 8,190.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 1,998.00
MISCELLANEOUS ITEMS (2.5%)				\$ 499.50
TOTAL				\$ 22,477.50

EXCAVATION (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CLEARING & GRUBBING	\$ 1,700.00	ACRE	10	\$ 17,000.00
CONSTRUCTION ENTRANCE	\$ 2,000.00	EA.	4	\$ 8,000.00
STREET & RIGHT-OF-WAY EXCAVATION	\$ 2.20	C.Y.	32000	\$ 70,400.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 9,540.00
MISCELLANEOUS ITEMS (2.5%)				\$ 2,385.00
TOTAL				\$ 107,325.00

EXCAVATION (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CLEARING & GRUBBING	\$ 1,700.00	ACRE	11	\$ 18,700.00
POND EXCAVATION	\$ 2.20	C.Y.	30000	\$ 66,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 8,470.00
MISCELLANEOUS ITEMS (2.5%)				\$ 2,117.50
TOTAL				\$ 95,287.50

RETAINING WALL (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
2' WALL	\$ 40.00	L.F.	250	\$ 10,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 1,000.00
MISCELLANEOUS ITEMS (2.5%)				\$ 250.00
TOTAL				\$ 11,250.00

RETAINING WALL (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
4' WALL	\$ 60.00	L.F.	800	\$ 48,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 4,800.00
MISCELLANEOUS ITEMS (2.5%)				\$ 1,200.00
TOTAL				\$ 54,000.00

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Opinion of Probable Cost
MUSTANG LAKES PHASE TWO

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **360**

Prepared: **05/19/14**

Total Acres: **104**

Revised: **11/22/16**

WATER (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
8" P.V.C. WATERLINE	\$ 21.00	L.F.	13700	\$ 287,700.00
6" GATE VALVE & BOX	\$ 800.00	EA.	22	\$ 17,600.00
8" GATE VALVE & BOX	\$ 1,150.00	EA.	41	\$ 47,150.00
FIRE HYDRANT W/ 6" LEAD	\$ 3,500.00	EA.	22	\$ 77,000.00
1" SINGLE WATER SERVICE	\$ 600.00	EA.	360	\$ 216,000.00
1" IRRIGATION SERVICE	\$ 650.00	EA.	6	\$ 3,900.00
CONNECT TO EXISTING	\$ 500.00	EA.	5	\$ 2,500.00
MISCELLANEOUS FITTINGS	\$ 7,500.00	TON	6.1	\$ 45,750.00
TESTING & CHLORINATION	\$ 0.75	L.F.	13700	\$ 10,275.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 70,787.50
MISCELLANEOUS ITEMS (2.5%)				\$ 17,696.88
TOTAL				\$ 796,359.38

NOTE:

- 1) THE COST FOR DOMESTIC AND IRRIGATION METERS ARE PAID BY THE BUILDER, PRIOR TO CONNECTION.
 2) WATER METER COSTS ARE ESTABLISHED BY THE CITY AND VARY WITH SIZE.

WATER (MAJOR IMPROVEMENTS)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
12" P.V.C. WATERLINE	\$ 33.00	L.F.	2190	\$ 72,270.00
8" P.V.C. WATERLINE	\$ 21.00	L.F.	3800	\$ 79,800.00
6" GATE VALVE & BOX	\$ 800.00	EA.	18	\$ 14,400.00
8" GATE VALVE & BOX	\$ 1,150.00	EA.	23	\$ 26,450.00
12" GATE VALVE & BOX	\$ 2,100.00	EA.	10	\$ 21,000.00
FIRE HYDRANT W/ 6" LEAD	\$ 3,500.00	EA.	18	\$ 63,000.00
12" X 8" TAPPING SLEEVE AND VALVE	\$ 6,500.00	EA.	2	\$ 13,000.00
CONNECT TO EXISTING	\$ 500.00	EA.	2	\$ 1,000.00
MISCELLANEOUS FITTINGS	\$ 7,500.00	TON	4.8	\$ 36,000.00
TESTING & CHLORINATION	\$ 0.75	L.F.	5990	\$ 4,492.50
ENGINEERING, PLATTING & STAKING (10%)				\$ 25,914.25
MISCELLANEOUS ITEMS (2.5%)				\$ 6,478.56
TOTAL				\$ 363,805.31

SANITARY SEWER (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
8" P.V.C. PIPE (SDR-35)	\$ 22.00	L.F.	12400	\$ 272,800.00
8" P.V.C. PIPE (SDR-26)	\$ 30.00	L.F.	1870	\$ 56,100.00
4' DIAMETER MANHOLE	\$ 3,000.00	EA.	42	\$ 126,000.00
4' DIAMETER DROP MANHOLE	\$ 5,000.00	EA.	1	\$ 5,000.00
CLEAN OUT	\$ 500.00	EA.	1	\$ 500.00
CONNECT TO EXISTING	\$ 500.00	EA.	2	\$ 1,000.00
4" SERVICE LINES	\$ 600.00	EA.	360	\$ 216,000.00
2000 PSI CONCRETE ENCASEMENT	\$ 35.00	L.F.	160	\$ 5,600.00
TRENCH SAFETY	\$ 1.00	L.F.	14270	\$ 14,270.00
TESTING & T.V. INSPECTION	\$ 1.00	L.F.	14270	\$ 14,270.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 71,154.00
MISCELLANEOUS ITEMS (2.5%)				\$ 17,788.50
TOTAL				\$ 800,482.50

SANITARY SEWER (MAJOR IMPROVEMENTS)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
12" P.V.C. PIPE (SDR-26)	\$ 48.00	L.F.	320	\$ 15,360.00
10" P.V.C. PIPE (SDR-35)	\$ 28.00	L.F.	730	\$ 20,440.00
10" P.V.C. PIPE (SDR-26)	\$ 32.00	L.F.	2950	\$ 94,400.00
8" P.V.C. PIPE (SDR-35)	\$ 22.00	L.F.	350	\$ 7,700.00
8" P.V.C. PIPE (SDR-26)	\$ 30.00	L.F.	1770	\$ 53,100.00
4' DIAMETER MANHOLE	\$ 3,000.00	EA.	23	\$ 69,000.00
4' DIAMETER DROP MANHOLE	\$ 5,000.00	EA.	2	\$ 10,000.00
2000 PSI CONCRETE ENCASEMENT	\$ 35.00	L.F.	100	\$ 3,500.00
TRENCH SAFETY	\$ 1.00	L.F.	6120	\$ 6,120.00
TESTING & T.V. INSPECTION	\$ 1.00	L.F.	6120	\$ 6,120.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 28,574.00
MISCELLANEOUS ITEMS (2.5%)				\$ 7,143.50
TOTAL				\$ 321,457.50

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Opinion of Probable Cost
MUSTANG LAKES PHASE TWO

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **360**

Prepared: **05/19/14**

Total Acres: **104**

Revised: **11/22/16**

STORM SEWER (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
18" R.C.P.	\$ 45.00	L.F.	1260	\$ 56,700.00
21" R.C.P.	\$ 50.00	L.F.	850	\$ 42,500.00
24" R.C.P.	\$ 55.00	L.F.	1020	\$ 56,100.00
24" R.C.P. (RUBBER GASKET)	\$ 60.00	L.F.	110	\$ 6,600.00
27" R.C.P.	\$ 60.00	L.F.	90	\$ 5,400.00
30" R.C.P.	\$ 70.00	L.F.	250	\$ 17,500.00
33" R.C.P.	\$ 75.00	L.F.	120	\$ 9,000.00
33" R.C.P. (RUBBER GASKET)	\$ 80.00	L.F.	80	\$ 6,400.00
36" R.C.P.	\$ 55.00	L.F.	50	\$ 2,750.00
42" R.C.P. (RUBBER GASKET)	\$ 120.00	L.F.	40	\$ 4,800.00
48" R.C.P.	\$ 135.00	L.F.	1200	\$ 162,000.00
48" R.C.P. (RUBBER GASKET)	\$ 140.00	L.F.	660	\$ 92,400.00
54" R.C.P.	\$ 165.00	L.F.	50	\$ 8,250.00
54" R.C.P. (RUBBER GASKET)	\$ 170.00	L.F.	150	\$ 25,500.00
60" R.C.P. (RUBBER GASKET)	\$ 200.00	L.F.	100	\$ 20,000.00
4'x3' R.C.B.	\$ 230.00	L.F.	40	\$ 9,200.00
DROP INLET	\$ 3,000.00	EA.	1	\$ 3,000.00
8' CURB INLET	\$ 2,800.00	EA.	10	\$ 28,000.00
10' CURB INLET	\$ 3,000.00	EA.	26	\$ 78,000.00
12' CURB INLET	\$ 3,200.00	EA.	6	\$ 19,200.00
15' CURB INLET	\$ 3,500.00	EA.	2	\$ 7,000.00
4'X4' STORM MANHOLE	\$ 3,600.00	EA.	4	\$ 14,400.00
5'X5' STORM MANHOLE	\$ 4,800.00	EA.	4	\$ 19,200.00
REMOVE HEADWALL AND CONNECT TO EXISTING	\$ 800.00	EA.	4	\$ 3,200.00
REMOVE DROP INLET AND CONNECT TO EXISTING	\$ 750.00	EA.	1	\$ 750.00
REMOVE PLUG AND CONNECT TO EXISTING	\$ 500.00	EA.	1	\$ 500.00
REMOVE 48" RCP	\$ 45.00	L.F.	75	\$ 3,375.00
CONSTRUCT RCP HEADWALL	\$ 2,200.00	EA.	6	\$ 13,200.00
CONSTRUCT RCB HEADWALL	\$ 9,500.00	EA.	3	\$ 28,500.00
CONCRETE FLUME	\$ 12.00	L.F.	560	\$ 6,720.00
GRADE-TO-DRAIN	\$ 20.00	L.F.	272	\$ 5,440.00
TRENCH SAFETY	\$ 1.00	L.F.	6070	\$ 6,070.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 76,165.50
MISCELLANEOUS ITEMS (2.5%)				\$ 19,041.38
TOTAL				\$ 856,861.88

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Opinion of Probable Cost
MUSTANG LAKES PHASE TWO

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **360**

Prepared: **05/19/14**

Total Acres: **104**

Revised: **11/22/16**

STORM SEWER (MAJOR IMPROVEMENTS)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
18" R.C.P.	\$ 45.00	L.F.	980	\$ 44,100.00
18" R.C.P. (RUBBER GASKET)	\$ 50.00	L.F.	190	\$ 9,500.00
21" R.C.P.	\$ 50.00	L.F.	580	\$ 29,000.00
21" R.C.P. (RUBBER GASKET)	\$ 55.00	L.F.	60	\$ 3,300.00
27" R.C.P.	\$ 60.00	L.F.	230	\$ 13,800.00
30" R.C.P. (RUBBER GASKET)	\$ 75.00	L.F.	70	\$ 5,250.00
33" R.C.P.	\$ 75.00	L.F.	200	\$ 15,000.00
33" R.C.P. (RUBBER GASKET)	\$ 80.00	L.F.	140	\$ 11,200.00
36" R.C.P.	\$ 55.00	L.F.	60	\$ 3,300.00
36" R.C.P. (RUBBER GASKET)	\$ 90.00	L.F.	190	\$ 17,100.00
42" R.C.P.	\$ 115.00	L.F.	160	\$ 18,400.00
42" R.C.P. (RUBBER GASKET)	\$ 120.00	L.F.	60	\$ 7,200.00
54" R.C.P.	\$ 165.00	L.F.	210	\$ 34,650.00
54" R.C.P. (RUBBER GASKET)	\$ 170.00	L.F.	140	\$ 23,800.00
6'x5' R.C.B.	\$ 340.00	L.F.	100	\$ 34,000.00
DROP INLET	\$ 3,000.00	EA.	1	\$ 3,000.00
10' CURB INLET	\$ 3,000.00	EA.	10	\$ 30,000.00
12' CURB INLET	\$ 3,200.00	EA.	2	\$ 6,400.00
10' RECESSED CURB INLET	\$ 3,200.00	EA.	2	\$ 6,400.00
4'X4' STORM MANHOLE	\$ 3,600.00	EA.	2	\$ 7,200.00
6'X6' STORM MANHOLE	\$ 5,500.00	EA.	1	\$ 5,500.00
CONSTRUCT RCP HEADWALL	\$ 2,200.00	EA.	4	\$ 8,800.00
CONSTRUCT RCB HEADWALL	\$ 9,500.00	EA.	1	\$ 9,500.00
CONCRETE FLUME	\$ 12.00	L.F.	10	\$ 120.00
TRENCH SAFETY	\$ 1.00	L.F.	3370	\$ 3,370.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 34,989.00
MISCELLANEOUS ITEMS (2.5%)				\$ 8,747.25
TOTAL				\$ 393,626.25

PAVING (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
6" LIME TREATED SUBGRADE	\$ 3.00	S.Y.	51700	\$ 155,100.00
HYDRATED LIME (36 LBS/SY)	\$ 155.00	TON	931	\$ 144,305.00
6" REINF. CONCRETE STREET PAVEMENT (31 B-B)	\$ 30.00	S.Y.	48500	\$ 1,455,000.00
CONNECT TO EXISTING	\$ 500.00	EA.	6	\$ 3,000.00
BARRIER FREE RAMPS	\$ 1,100.00	EA.	43	\$ 47,300.00
SAWCUT EXISTING CURB & GUTTER	\$ 12.00	L.F.	126	\$ 1,512.00
INSTALL STREET HEADER AND BARRICADE	\$ 1,500.00	EA.	2	\$ 3,000.00
4' SIDEWALK	\$ 4.50	S.F.	22300	\$ 100,350.00
TRAFFIC CONTROL DEVICES (SIGNS, BARRELS & BARRICADES)	\$ 10,000.00	L.S.	1	\$ 10,000.00
STOP SIGN AND POLE (BRANDON INDUSTRIES)	\$ 1,500.00	EA.	15	\$ 22,500.00
STOP SIGN AND POLE (AMERON CONCRETE POLE)	\$ 4,500.00	EA.	27	\$ 121,500.00
STREET NAME BLADE	\$ 400.00	EA.	50	\$ 20,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 208,356.70
MISCELLANEOUS ITEMS (2.5%)				\$ 52,089.18
TOTAL				\$ 2,344,012.88

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID - Improvement Levy Ordinance)

Opinion of Probable Cost
MUSTANG LAKES PHASE TWO

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **360**

Prepared: **05/19/14**

Total Acres: **104**

Revised: **11/22/16**

PAVING (MAJOR IMPROVEMENTS)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
6" LIME TREATED SUBGRADE	\$ 3.00	S.Y.	21200	\$ 63,600.00
HYDRATED LIME (36 LBS/SY)	\$ 155.00	TON	382	\$ 59,210.00
8" REINF. CONCRETE STREET PAVEMENT (25 B-B)	\$ 42.00	S.Y.	7000	\$ 294,000.00
6" REINF. CONCRETE STREET PAVEMENT (31 B-B)	\$ 30.00	S.Y.	12800	\$ 384,000.00
12" TYPE "B" ASPHALT BASE	\$ 70.00	S.Y.	1665	\$ 116,550.00
2" TYPE "C" ASPHALT OVERLAY	\$ 15.00	S.Y.	4521	\$ 67,815.00
BARRIER FREE RAMPS	\$ 1,100.00	EA.	10	\$ 11,000.00
SAWCUT EXISTING CURB & GUTTER	\$ 12.00	L.F.	240	\$ 2,880.00
INSTALL STREET HEADER AND BARRICADE	\$ 1,500.00	EA.	1	\$ 1,500.00
6' SIDEWALK	\$ 4.50	S.F.	22500	\$ 101,250.00
STRIPING, BUTTONING, ETC.	\$ 30,000.00	L.S.	1	\$ 30,000.00
FM2478 EXCAVATION	\$ 10,000.00	L.S.	1	\$ 10,000.00
BRIDGE	\$ 550,000.00	L.S.	1	\$ 550,000.00
TRAFFIC CONTROL DEVICES (SIGNS, BARRELS & BARRICADES)	\$ 10,000.00	L.S.	1	\$ 10,000.00
STOP SIGN AND POLE (BRANDON INDUSTRIES)	\$ 1,500.00	EA.	4	\$ 6,000.00
STOP SIGN AND POLE (AMERON CONCRETE POLE)	\$ 4,500.00	EA.	1	\$ 4,500.00
STREET NAME BLADE	\$ 400.00	EA.	10	\$ 4,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 171,630.50
MISCELLANEOUS ITEMS (2.5%)				\$ 42,907.63
TOTAL				\$ 1,930,843.13

CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
PLATTING FEE	\$ 4,700.00	L.S.	1	\$ 4,700.00
ENGINEERING REVIEW FEE	\$ 5,000.00	L.S.	1	\$ 5,000.00
INSPECTION FEE (4%)	\$ 191,908.67	L.S.	1	\$ 191,908.67
WETLANDS REPORT	\$ 2,500.00	L.S.	1	\$ 2,500.00
ENVIRONMENTAL PHASE 1	\$ 5,500.00	L.S.	1	\$ 5,500.00
GEO-TECHNICAL REPORT	\$ 10,000.00	L.S.	1	\$ 10,000.00
MATERIAL TESTING	\$ 250.00	LOT.	154	\$ 38,500.00
SWPPP ADMINISTRATION	\$ 5,000.00	L.S.	1	\$ 5,000.00
PRINTS & COURIER SERVICE	\$ 5,000.00	L.S.	1	\$ 5,000.00
TOTAL				\$ 268,108.67

CITY, PROFESSIONAL & MISCELLANEOUS FEES (MAJOR)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
INSPECTION FEE (4%)	\$ 120,389.29	L.S.	1	\$ 120,389.29
TOTAL				\$ 120,389.29

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

MUSTANG LAKES PHASE THREE

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **154**Prepared: **05/19/14**Total Acres: **63**Revised: **11/22/16*****Opinion of Probable Cost Summary***

CATEGORY	By Category	By Lot	By Acre
EROSION CONTROL (DIRECT)	\$109,716	\$712	\$1,742
EROSION CONTROL (MAJOR IMPROVEMENTS)	\$17,888	\$116	\$284
EXCAVATION (DIRECT)	\$103,838	\$674	\$1,648
EXCAVATION (MAJOR IMPROVEMENTS)	\$168,525	\$1,094	\$2,675
RETAINING WALL (DIRECT)	\$14,006	\$91	\$222
RETAINING WALL (MAJOR IMPROVEMENTS)	\$20,250	\$131	\$321
WATER (DIRECT)	\$466,313	\$3,028	\$7,402
WATER (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
SANITARY SEWER (DIRECT)	\$285,300	\$1,853	\$4,529
SANITARY SEWER (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
STORM SEWER (DIRECT)	\$338,153	\$2,196	\$5,368
STORM SEWER (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
PAVING (DIRECT)	\$1,171,322	\$7,606	\$18,592
PAVING (MAJOR IMPROVEMENTS)	\$45,000	\$292	\$714
CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	\$166,643	\$1,082	\$2,645
CITY, PROFESSIONAL & MISCELLANEOUS FEES (MAJOR)	\$1,800	\$12	\$29
GRAND TOTAL	\$2,908,752	\$18,888	\$46,171

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Opinion of Probable Cost
MUSTANG LAKES PHASE THREE

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **154**
 Prepared: **05/19/14**

Total Acres: **63**
 Revised: **11/22/16**

EROSION CONTROL (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PRE-DEVELOPMENT EROSION CONTROL:				
SILT FENCE (HIGH FLOW)	\$ 1.50	L.F.	12000	\$ 18,000.00
ROCK CHECK DAMS	\$ 1,800.00	EA.	9	\$ 16,200.00
SEDIMENTATION BASIN & DRAINAGE STRUCTURE	\$ 12,000.00	EA.	2	\$ 24,000.00
POST DEVELOPMENT EROSION CONTROL:				
4' ROLL OF CURLEX WITH SEED	\$ 1.25	L.F.	14300	\$ 17,875.00
DISK & SEED	\$ 325.00	ACRE	66	\$ 21,450.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 9,752.50
MISCELLANEOUS ITEMS (2.5%)				\$ 2,438.13
TOTAL				\$ 109,715.63

NOTE:

1) THE UNIT COST FOR SEEDING, HYDROMULCH AND CURLEX DOES NOT INCLUDE MONIES FOR WATERING. THE AMOUNT OF WATER AND THE COST FOR WATERING IS DEPENDENT ON THE SEASON AND THE RAINFALL RECEIVED DURING CONSTRUCTION.

2) A SEDIMENTATION BASIN IS REQUIRED WHEN 10 ACRES OR MORE OF A SINGLE DRAINAGE BASIN IS DISTURBED. ASSUME LAKES WILL BE USED

EROSION CONTROL (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PRE-DEVELOPMENT EROSION CONTROL:				
SILT FENCE (HIGH FLOW)	\$ 1.50	L.F.	1400	\$ 2,100.00
ROCK CHECK DAMS	\$ 1,800.00	EA.	1	\$ 1,800.00
SEDIMENTATION BASIN & DRAINAGE STRUCTURE	\$ 12,000.00	EA.	1	\$ 12,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 1,590.00
MISCELLANEOUS ITEMS (2.5%)				\$ 397.50
TOTAL				\$ 17,887.50

EXCAVATION (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CLEARING & GRUBBING	\$ 1,700.00	ACRE	25	\$ 42,500.00
CONSTRUCTION ENTRANCE	\$ 2,000.00	EA.	4	\$ 8,000.00
STREET & RIGHT-OF-WAY EXCAVATION	\$ 2.20	C.Y.	19000	\$ 41,800.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 9,230.00
MISCELLANEOUS ITEMS (2.5%)				\$ 2,307.50
TOTAL				\$ 103,837.50

EXCAVATION (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CLEARING & GRUBBING	\$ 1,700.00	ACRE	4	\$ 6,800.00
POND EXCAVATION	\$ 2.20	C.Y.	65000	\$ 143,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 14,980.00
MISCELLANEOUS ITEMS (2.5%)				\$ 3,745.00
TOTAL				\$ 168,525.00

RETAINING WALL (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
5' WALL	\$ 83.00	L.F.	150	\$ 12,450.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 1,245.00
MISCELLANEOUS ITEMS (2.5%)				\$ 311.25
TOTAL				\$ 14,006.25

RETAINING WALL (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
2' WALL	\$ 40.00	L.F.	120	\$ 4,800.00
3' WALL	\$ 50.00	L.F.	120	\$ 6,000.00
4' WALL	\$ 60.00	L.F.	120	\$ 7,200.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 1,800.00
MISCELLANEOUS ITEMS (2.5%)				\$ 450.00
TOTAL				\$ 20,250.00

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Opinion of Probable Cost
MUSTANG LAKES PHASE THREE

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **154**
 Prepared: **05/19/14**

Total Acres: **63**
 Revised: **11/22/16**

WATER (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
8" P.V.C. WATERLINE	\$ 21.00	L.F.	7550	\$ 158,550.00
6" GATE VALVE & BOX	\$ 800.00	EA.	18	\$ 14,400.00
8" GATE VALVE & BOX	\$ 1,150.00	EA.	24	\$ 27,600.00
FIRE HYDRANT W/ 6" LEAD	\$ 3,500.00	EA.	18	\$ 63,000.00
1" SINGLE WATER SERVICE	\$ 600.00	EA.	154	\$ 92,400.00
2" BLOW OFF VALVE	\$ 1,100.00	L.F.	2	\$ 2,200.00
CONNECT TO EXISTING	\$ 500.00	EA.	7	\$ 3,500.00
MISCELLANEOUS FITTINGS	\$ 7,500.00	TON	6.3	\$ 47,187.50
TESTING & CHLORINATION	\$ 0.75	L.F.	7550	\$ 5,662.50
ENGINEERING, PLATTING & STAKING (10%)				\$ 41,450.00
MISCELLANEOUS ITEMS (2.5%)				\$ 10,362.50
TOTAL				\$ 466,312.50

NOTE:

- 1) THE COST FOR DOMESTIC AND IRRIGATION METERS ARE PAID BY THE BUILDER, PRIOR TO CONNECTION.
 2) WATER METER COSTS ARE ESTABLISHED BY THE CITY AND VARY WITH SIZE.

WATER (MAJOR IMPROVEMENTS)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
TOTAL				\$0.00

SANITARY SEWER (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
8" P.V.C. PIPE	\$ 22.00	L.F.	4800	\$ 105,600.00
4' DIAMETER MANHOLE	\$ 3,000.00	EA.	12	\$ 36,000.00
CONNECT TO EXISTING	\$ 500.00	EA.	6	\$ 3,000.00
4" SERVICE LINES	\$ 600.00	EA.	154	\$ 92,400.00
2000 PSI CONCRETE ENCASEMENT	\$ 35.00	L.F.	200	\$ 7,000.00
TRENCH SAFETY	\$ 1.00	L.F.	4800	\$ 4,800.00
TESTING & T.V. INSPECTION	\$ 1.00	L.F.	4800	\$ 4,800.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 25,360.00
MISCELLANEOUS ITEMS (2.5%)				\$ 6,340.00
TOTAL				\$ 285,300.00

SANITARY SEWER (MAJOR IMPROVEMENTS)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
TOTAL				\$0.00

STORM SEWER (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
18" R.C.P.	\$ 40.00	L.F.	180	\$ 7,200.00
21" R.C.P.	\$ 45.00	L.F.	500	\$ 22,500.00
24" R.C.P.	\$ 50.00	L.F.	1110	\$ 55,500.00
27" R.C.P.	\$ 55.00	L.F.	380	\$ 20,900.00
30" R.C.P.	\$ 65.00	L.F.	70	\$ 4,550.00
36" R.C.P.	\$ 80.00	L.F.	100	\$ 8,000.00
42" R.C.P.	\$ 110.00	L.F.	240	\$ 26,400.00
7' X 4' R.C.B.	\$ 240.00	L.F.	100	\$ 24,000.00
CURB INLET	\$ 4,500.00	EA.	18	\$ 81,000.00
STORM SEWER MANHOLE	\$ 4,000.00	EA.	2	\$ 8,000.00
18"-27" TYPE "B" PRE-CAST HEADWALL	\$ 1,800.00	EA.	1	\$ 1,800.00
30"-45" TYPE "B" PRE-CAST HEADWALL	\$ 2,800.00	EA.	1	\$ 2,800.00
4' X 4' HEADWALL	\$ 5,000.00	EA.	1	\$ 5,000.00
7' X 4' HEADWALL	\$ 9,500.00	EA.	2	\$ 19,000.00
ROCK-RIP-RAP	\$ 50.00	S.Y.	225	\$ 11,250.00
TRENCH SAFETY	\$ 1.00	L.F.	2680	\$ 2,680.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 30,058.00
MISCELLANEOUS ITEMS (2.5%)				\$ 7,514.50
TOTAL				\$ 338,152.50

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Opinion of Probable Cost
MUSTANG LAKES PHASE THREE

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **154**

Prepared: **05/19/14**

Total Acres: **63**

Revised: **11/22/16**

STORM SEWER (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$0.00

PAVING (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
6" LIME TREATED SUBGRADE	\$ 3.00	S.Y.	28900	\$ 86,700.00
HYDRATED LIME (36 LBS/SY)	\$ 155.00	TON	525	\$ 81,375.00
6" REINF. CONCRETE STREET PAVEMENT (31 B-B)	\$ 30.00	S.Y.	27100	\$ 813,000.00
CONNECT TO EXISTING	\$ 500.00	EA.	6	\$ 3,000.00
BARRIER FREE RAMPS	\$ 1,100.00	EA.	25	\$ 27,500.00
TRAFFIC CONTROL DEVICES (SIGNS, BARRELS & BARRICADES)	\$ 10,000.00	L.S.	1	\$ 10,000.00
STOP SIGN AND POLE (BRANDON INDUSTRIES)	\$ 1,500.00	EA.	8	\$ 12,000.00
STREET NAME BLADE	\$ 400.00	EA.	19	\$ 7,600.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 104,117.50
MISCELLANEOUS ITEMS (2.5%)				\$ 26,029.38
TOTAL				\$ 1,171,321.88

PAVING (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8' TRAIL	\$ 4.00	S.F.	10000	\$ 40,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 4,000.00
MISCELLANEOUS ITEMS (2.5%)				\$ 1,000.00
TOTAL				\$ 45,000.00

CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PLATTING FEE	\$ 4,700.00	L.S.	1	\$ 4,700.00
ENGINEERING REVIEW FEE	\$ 5,000.00	L.S.	1	\$ 5,000.00
INSPECTION FEE (4%)	\$ 90,443.48	L.S.	1	\$ 90,443.48
WETLANDS REPORT	\$ 2,500.00	L.S.	1	\$ 2,500.00
ENVIRONMENTAL PHASE 1	\$ 5,500.00	L.S.	1	\$ 5,500.00
GEO-TECHNICAL REPORT	\$ 10,000.00	L.S.	1	\$ 10,000.00
MATERIAL TESTING	\$ 250.00	LOT.	154	\$ 38,500.00
SWPPP ADMINISTRATION	\$ 5,000.00	L.S.	1	\$ 5,000.00
PRINTS & COURIER SERVICE	\$ 5,000.00	L.S.	1	\$ 5,000.00
TOTAL				\$ 166,643.48

CITY, PROFESSIONAL & MISCELLANEOUS FEES (MAJOR)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
INSPECTION FEE (4%)	\$ 1,800.00	L.S.	1	\$ 1,800.00
TOTAL				\$ 1,800.00

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

MUSTANG LAKES PHASE FOUR

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **171**Prepared: **05/19/14**Total Acres: **64**Revised: **11/22/16*****Opinion of Probable Cost Summary***

CATEGORY	By Category	By Lot	By Acre
EROSION CONTROL (DIRECT)	\$114,919	\$672	\$1,796
EROSION CONTROL (MAJOR IMPROVEMENTS)	\$20,419	\$119	\$319
EXCAVATION (DIRECT)	\$90,833	\$531	\$1,419
EXCAVATION (MAJOR IMPROVEMENTS)	\$11,070	\$65	\$173
RETAINING WALL (DIRECT)	\$0	\$0	\$0
RETAINING WALL (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
WATER (DIRECT)	\$506,306	\$2,961	\$7,911
WATER (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
SANITARY SEWER (DIRECT)	\$434,678	\$2,542	\$6,792
SANITARY SEWER (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
STORM SEWER (DIRECT)	\$426,926	\$2,497	\$6,671
STORM SEWER (MAJOR IMPROVEMENTS)	\$12,375	\$72	\$193
PAVING (DIRECT)	\$1,408,134	\$8,235	\$22,002
PAVING (MAJOR IMPROVEMENTS)	\$382,106	\$2,235	\$5,970
CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	\$194,092	\$1,135	\$3,033
CITY, PROFESSIONAL & MISCELLANEOUS FEES (MAJOR)	\$15,779	\$92	\$247
GRAND TOTAL	\$3,617,637	\$21,156	\$56,526

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Opinion of Probable Cost
MUSTANG LAKES PHASE FOUR

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **171**
 Prepared: **05/19/14**

Total Acres: **64**
 Revised: **11/22/16**

EROSION CONTROL (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
PRE-DEVELOPMENT EROSION CONTROL:				
SILT FENCE (HIGH FLOW)	\$ 1.50	L.F.	7000	\$ 10,500.00
ROCK CHECK DAMS	\$ 1,800.00	EA.	8	\$ 14,400.00
SEDIMENTATION BASIN & DRAINAGE STRUCTURE	\$ 12,000.00	EA.	2	\$ 24,000.00
POST DEVELOPMENT EROSION CONTROL:				
4' ROLL OF CURLEX WITH SEED	\$ 1.25	L.F.	19800	\$ 24,750.00
8' ROLL OF CURLEX WITH SEED	\$ 1.50	L.F.	3400	\$ 5,100.00
DISK & SEED	\$ 325.00	ACRE	72	\$ 23,400.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 10,215.00
MISCELLANEOUS ITEMS (2.5%)				\$ 2,553.75
TOTAL				\$ 114,918.75

NOTE:

- 1) THE UNIT COST FOR SEEDING, HYDROMULCH AND CURLEX DOES NOT INCLUDE MONIES FOR WATERING. THE AMOUNT OF WATER AND THE COST FOR WATERING IS DEPENDENT ON THE SEASON AND THE RAINFALL RECEIVED DURING CONSTRUCTION.
- 2) A SEDIMENTATION BASIN IS REQUIRED WHEN 10 ACRES OR MORE OF A SINGLE DRAINAGE BASIN IS DISTURBED. ASSUME LAKES WILL BE USED

EROSION CONTROL (MAJOR IMPROVEMENTS)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
PRE-DEVELOPMENT EROSION CONTROL:				
SILT FENCE (HIGH FLOW)	\$ 1.50	L.F.	1700	\$ 2,550.00
ROCK CHECK DAMS	\$ 1,800.00	EA.	2	\$ 3,600.00
SEDIMENTATION BASIN & DRAINAGE STRUCTURE	\$ 12,000.00	EA.	1	\$ 12,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 1,815.00
MISCELLANEOUS ITEMS (2.5%)				\$ 453.75
TOTAL				\$ 20,418.75

EXCAVATION (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
CLEARING & GRUBBING	\$ 1,700.00	ACRE	19	\$ 32,300.00
CONSTRUCTION ENTRANCE	\$ 2,000.00	EA.	2	\$ 4,000.00
STREET & RIGHT-OF-WAY EXCAVATION	\$ 2.20	C.Y.	20200	\$ 44,440.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 8,074.00
MISCELLANEOUS ITEMS (2.5%)				\$ 2,018.50
TOTAL				\$ 90,832.50

EXCAVATION (MAJOR IMPROVEMENTS)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
CLEARING & GRUBBING	\$ 1,700.00	ACRE	1	\$ 1,700.00
STREET & RIGHT-OF-WAY EXCAVATION	\$ 2.20	C.Y.	3700	\$ 8,140.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 984.00
MISCELLANEOUS ITEMS (2.5%)				\$ 246.00
TOTAL				\$ 11,070.00

RETAINING WALL (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
TOTAL				\$ -

RETAINING WALL (MAJOR IMPROVEMENTS)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
TOTAL				\$ -

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Opinion of Probable Cost
MUSTANG LAKES PHASE FOUR

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **171**

Prepared: **05/19/14**

Total Acres: **64**

Revised: **11/22/16**

WATER (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
8" P.V.C. WATERLINE	\$ 21.00	L.F.	8000	\$ 168,000.00
6" GATE VALVE & BOX	\$ 800.00	EA.	19	\$ 15,200.00
8" GATE VALVE & BOX	\$ 1,150.00	EA.	29	\$ 33,350.00
FIRE HYDRANT W/ 6" LEAD	\$ 3,500.00	EA.	19	\$ 66,500.00
1" SINGLE WATER SERVICE	\$ 600.00	EA.	171	\$ 102,600.00
2" BLOW OFF VALVE	\$ 1,100.00	L.F.	2	\$ 2,200.00
2" IRRIGATION SERVICE	\$ 1,100.00	EA.	2	\$ 2,200.00
MISCELLANEOUS FITTINGS	\$ 7,500.00	TON	6.7	\$ 50,000.00
CONNECT TO EXISTING	\$ 500.00	EA.	8	\$ 4,000.00
TESTING & CHLORINATION	\$ 0.75	L.F.	8000	\$ 6,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 45,005.00
MISCELLANEOUS ITEMS (2.5%)				\$ 11,251.25
TOTAL				\$ 506,306.25

NOTE:

- 1) THE COST FOR DOMESTIC AND IRRIGATION METERS ARE PAID BY THE BUILDER, PRIOR TO CONNECTION.
- 2) WATER METER COSTS ARE ESTABLISHED BY THE CITY AND VARY WITH SIZE.

WATER (MAJOR IMPROVEMENTS)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
TOTAL				\$0.00

SANITARY SEWER (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
8" P.V.C. PIPE	\$ 22.00	L.F.	7970	\$ 175,340.00
4' DIAMETER MANHOLE	\$ 3,000.00	EA.	27	\$ 81,000.00
CONNECT TO EXISTING	\$ 500.00	EA.	2	\$ 1,000.00
4" SERVICE LINES	\$ 600.00	EA.	171	\$ 102,600.00
2000 PSI CONCRETE ENCASEMENT	\$ 35.00	L.F.	300	\$ 10,500.00
TRENCH SAFETY	\$ 1.00	L.F.	7970	\$ 7,970.00
TESTING & T.V. INSPECTION	\$ 1.00	L.F.	7970	\$ 7,970.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 38,638.00
MISCELLANEOUS ITEMS (2.5%)				\$ 9,659.50
TOTAL				\$ 434,677.50

SANITARY SEWER (MAJOR IMPROVEMENTS)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
TOTAL				\$0.00

STORM SEWER (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
18" R.C.P.	\$ 40.00	L.F.	360	\$ 14,400.00
21" R.C.P.	\$ 45.00	L.F.	530	\$ 23,850.00
24" R.C.P.	\$ 50.00	L.F.	350	\$ 17,500.00
27" R.C.P.	\$ 55.00	L.F.	90	\$ 4,950.00
30" R.C.P.	\$ 65.00	L.F.	480	\$ 31,200.00
36" R.C.P.	\$ 80.00	L.F.	240	\$ 19,200.00
42" R.C.P.	\$ 110.00	L.F.	150	\$ 16,500.00
48" R.C.P.	\$ 125.00	L.F.	290	\$ 36,250.00
4' X 4' R.C.B.	\$ 180.00	L.F.	250	\$ 45,000.00
5' X 4' R.C.B.	\$ 200.00	L.F.	250	\$ 50,000.00
CURB INLET	\$ 4,500.00	EA.	22	\$ 99,000.00
STORM SEWER MANHOLE	\$ 4,000.00	EA.	1	\$ 4,000.00
CONNECT TO EXISTING STORM LINE	\$ 500.00	EA.	1	\$ 500.00
18"-27" TYPE "B" PRE-CAST HEADWALL	\$ 1,800.00	EA.	1	\$ 1,800.00
30"-45" TYPE "B" PRE-CAST HEADWALL	\$ 2,800.00	EA.	2	\$ 5,600.00
ROCK-RIP-RAP	\$ 50.00	S.Y.	135	\$ 6,750.00
TRENCH SAFETY	\$ 1.00	L.F.	2990	\$ 2,990.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 37,949.00
MISCELLANEOUS ITEMS (2.5%)				\$ 9,487.25
TOTAL				\$ 426,926.25

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Opinion of Probable Cost
MUSTANG LAKES PHASE FOUR

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **171**

Prepared: **05/19/14**

Total Acres: **64**

Revised: **11/22/16**

STORM SEWER (MAJOR IMPROVEMENTS)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
21" R.C.P.	\$ 40.00	L.F.	50	\$ 2,000.00
CURB INLET	\$ 4,500.00	EA.	2	\$ 9,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 1,100.00
MISCELLANEOUS ITEMS (2.5%)				\$ 275.00
TOTAL				\$ 12,375.00

PAVING (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
6" LIME TREATED SUBGRADE	\$ 3.00	S.Y.	33600	\$ 100,800.00
HYDRATED LIME (36 LBS/SY)	\$ 155.00	TON	605	\$ 93,775.00
6" REINF. CONCRETE STREET PAVEMENT (31 B-B)	\$ 30.00	S.Y.	31400	\$ 942,000.00
CONNECT TO EXISTING	\$ 500.00	EA.	3	\$ 1,500.00
4' SIDEWALK	\$ 4.00	S.F.	13400	\$ 53,600.00
BARRIER FREE RAMPS	\$ 1,100.00	EA.	36	\$ 39,600.00
TRAFFIC CONTROL DEVICES (SIGNS, BARRELS & BARRICADES)	\$ 10,000.00	L.S.	1	\$ 10,000.00
STREET STOP SIGNS	\$ 400.00	EA.	7	\$ 2,800.00
STREET NAME BLADES	\$ 400.00	EA.	19	\$ 7,600.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 125,167.50
MISCELLANEOUS ITEMS (2.5%)				\$ 31,291.88
TOTAL				\$ 1,408,134.38

PAVING (MAJOR IMPROVEMENT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
8" LIME TREATED SUBGRADE	\$ 3.00	S.Y.	5000	\$ 15,000.00
HYDRATED LIME (36 LBS/SY)	\$ 155.00	TON	90	\$ 13,950.00
8" REINF. CONCRETE STREET PAVEMENT (2-25 B-B)	\$ 39.00	S.Y.	4600	\$ 179,400.00
8" REINF. CONCRETE TURN LANES	\$ 42.00	S.Y.	1050	\$ 44,100.00
CONNECT TO EXISTING	\$ 500.00	EA.	1	\$ 500.00
4' SIDEWALK	\$ 4.00	S.F.	3800	\$ 15,200.00
8' TRAIL	\$ 4.00	S.F.	4300	\$ 17,200.00
BARRIER FREE RAMPS	\$ 1,100.00	EA.	39	\$ 42,900.00
TURN LANE BUTTONING AND STRIPING	\$ 4.00	L.F.	450	\$ 1,800.00
TRAFFIC CONTROL DEVICES (SIGNS, BARRELS & BARRICADES)	\$ 5,000.00	L.S.	1	\$ 5,000.00
STOP SIGN AND POLE (BRANDON INDUSTRIES)	\$ 1,500.00	EA.	2	\$ 3,000.00
STREET NAME BLADE	\$ 400.00	EA.	4	\$ 1,600.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 33,965.00
MISCELLANEOUS ITEMS (2.5%)				\$ 8,491.25
TOTAL				\$ 382,106.25

CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
PLATTING FEE	\$ 7,300.00	L.S.	1	\$ 7,300.00
ENGINEERING REVIEW FEE	\$ 5,000.00	L.S.	1	\$ 5,000.00
INSPECTION FEE (4%)	\$ 111,041.78	L.S.	1	\$ 111,041.78
WETLANDS REPORT	\$ 2,500.00	L.S.	1	\$ 2,500.00
ENVIRONMENTAL PHASE 1	\$ 5,500.00	L.S.	1	\$ 5,500.00
GEO-TECHNICAL REPORT	\$ 10,000.00	L.S.	1	\$ 10,000.00
MATERIAL TESTING	\$ 250.00	LOT	171	\$ 42,750.00
SWPPP ADMINISTRATION	\$ 5,000.00	L.S.	1	\$ 5,000.00
PRINTS & COURIER SERVICE	\$ 5,000.00	L.S.	1	\$ 5,000.00
TOTAL				\$ 194,091.78

CITY, PROFESSIONAL & MISCELLANEOUS FEES (MAJOR)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
INSPECTION FEE (4%)	\$ 15,779.25	L.S.	1	\$ 15,779.25
TOTAL				\$ 15,779.25

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

MUSTANG LAKES PHASE FIVE

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **222**Prepared: **05/19/14**Total Acres: **99**Revised: **11/22/16*****Opinion of Probable Cost Summary***

CATEGORY	By Category	By Lot	By Acre
EROSION CONTROL (DIRECT)	\$158,653	\$715	\$1,603
EROSION CONTROL (MAJOR IMPROVEMENTS)	\$27,338	\$123	\$276
EXCAVATION (DIRECT)	\$143,685	\$647	\$1,451
EXCAVATION (MAJOR IMPROVEMENTS)	\$14,288	\$64	\$144
RETAINING WALL (DIRECT)	\$27,810	\$125	\$281
RETAINING WALL (MAJOR IMPROVEMENTS)	\$10,125	\$46	\$102
WATER (DIRECT)	\$629,719	\$2,837	\$6,361
WATER (MAJOR IMPROVEMENTS)	\$277,988	\$1,252	\$2,808
SANITARY SEWER (DIRECT)	\$440,235	\$1,983	\$4,447
SANITARY SEWER (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
STORM SEWER (DIRECT)	\$646,943	\$2,914	\$6,535
STORM SEWER (MAJOR IMPROVEMENTS)	\$21,938	\$99	\$222
PAVING (DIRECT)	\$1,973,627	\$8,890	\$19,936
PAVING (MAJOR IMPROVEMENTS)	\$369,214	\$1,663	\$3,729
CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	\$244,171	\$1,100	\$2,466
CITY, PROFESSIONAL & MISCELLANEOUS FEES (MAJOR)	\$26,766	\$121	\$270
GRAND TOTAL	\$5,012,496	\$22,579	\$50,631

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Opinion of Probable Cost
MUSTANG LAKES PHASE FIVE

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **222**

Prepared: **05/19/14**

Total Acres: **99**

Revised: **11/22/16**

EROSION CONTROL (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PRE-DEVELOPMENT EROSION CONTROL:				
SILT FENCE (HIGH FLOW)	\$ 1.50	L.F.	18500	\$ 27,750.00
ROCK CHECK DAMS	\$ 1,800.00	EA.	10	\$ 18,000.00
SEDIMENTATION BASIN & DRAINAGE STRUCTURE	\$ 12,000.00	EA.	3	\$ 36,000.00
POST DEVELOPMENT EROSION CONTROL:				
4' ROLL OF CURLEX WITH SEED	\$ 1.25	L.F.	24800	\$ 31,000.00
DISK & SEED	\$ 325.00	ACRE	87	\$ 28,275.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 14,102.50
MISCELLANEOUS ITEMS (2.5%)				\$ 3,525.63
TOTAL				\$ 158,653.13

NOTE:

1) THE UNIT COST FOR SEEDING, HYDROMULCH AND CURLEX DOES NOT INCLUDE MONIES FOR WATERING. THE AMOUNT OF WATER AND THE COST FOR WATERING IS DEPENDENT ON THE SEASON AND THE RAINFALL RECEIVED DURING CONSTRUCTION.

2) A SEDIMENTATION BASIN IS REQUIRED WHEN 10 ACRES OR MORE OF A SINGLE DRAINAGE BASIN IS DISTURBED. ASSUME LAKES WILL BE USED

EROSION CONTROL (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PRE-DEVELOPMENT EROSION CONTROL:				
SILT FENCE (HIGH FLOW)	\$ 1.50	L.F.	2200	\$ 3,300.00
ROCK CHECK DAMS	\$ 1,800.00	EA.	5	\$ 9,000.00
SEDIMENTATION BASIN & DRAINAGE STRUCTURE	\$ 12,000.00	EA.	1	\$ 12,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 2,430.00
MISCELLANEOUS ITEMS (2.5%)				\$ 607.50
TOTAL				\$ 27,337.50

EXCAVATION (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CLEARING & GRUBBING	\$ 1,700.00	ACRE	25	\$ 42,500.00
CONSTRUCTION ENTRANCE	\$ 2,000.00	EA.	4	\$ 8,000.00
STREET & RIGHT-OF-WAY EXCAVATION	\$ 2.20	C.Y.	35100	\$ 77,220.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 12,772.00
MISCELLANEOUS ITEMS (2.5%)				\$ 3,193.00
TOTAL				\$ 143,685.00

EXCAVATION (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CLEARING & GRUBBING	\$ 1,700.00	ACRE	1	\$ 1,700.00
STREET & RIGHT-OF-WAY EXCAVATION	\$ 2.20	C.Y.	5000	\$ 11,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 1,270.00
MISCELLANEOUS ITEMS (2.5%)				\$ 317.50
TOTAL				\$ 14,287.50

RETAINING WALL (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
2' WALL	\$ 40.00	L.F.	120	\$ 4,800.00
5' WALL	\$ 83.00	L.F.	240	\$ 19,920.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 2,472.00
MISCELLANEOUS ITEMS (2.5%)				\$ 618.00
TOTAL				\$ 27,810.00

RETAINING WALL (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
4' WALL	\$ 60.00	L.F.	150	\$ 9,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 900.00
MISCELLANEOUS ITEMS (2.5%)				\$ 225.00
TOTAL				\$ 10,125.00

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Opinion of Probable Cost
MUSTANG LAKES PHASE FIVE

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **222**
 Prepared: **05/19/14**

Total Acres: **99**
 Revised: **11/22/16**

WATER (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
8" P.V.C. WATERLINE	\$ 21.00	L.F.	9600	\$ 201,600.00
6" GATE VALVE & BOX	\$ 800.00	EA.	24	\$ 19,200.00
8" GATE VALVE & BOX	\$ 1,150.00	EA.	47	\$ 54,050.00
FIRE HYDRANT W/ 6" LEAD	\$ 3,500.00	EA.	24	\$ 84,000.00
1" SINGLE WATER SERVICE	\$ 600.00	EA.	222	\$ 133,200.00
MISCELLANEOUS FITTINGS	\$ 7,500.00	TON	8.0	\$ 60,000.00
CONNECT TO EXISTING	\$ 500.00	EA.	1	\$ 500.00
TESTING & CHLORINATION	\$ 0.75	L.F.	9600	\$ 7,200.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 55,975.00
MISCELLANEOUS ITEMS (2.5%)				\$ 13,993.75
TOTAL				\$ 629,718.75

WATER (MAJOR IMPROVEMENTS)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
12" P.V.C. WATERLINE	\$ 33.00	L.F.	4400	\$ 145,200.00
6" GATE VALVE & BOX	\$ 800.00	EA.	8	\$ 6,400.00
12" GATE VALVE & BOX	\$ 2,100.00	EA.	17	\$ 35,700.00
FIRE HYDRANT W/ 6" LEAD	\$ 3,500.00	EA.	8	\$ 28,000.00
MISCELLANEOUS FITTINGS	\$ 7,500.00	TON	3.7	\$ 27,500.00
CONNECT TO EXISTING	\$ 500.00	EA.	2	\$ 1,000.00
TESTING & CHLORINATION	\$ 0.75	L.F.	4400	\$ 3,300.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 24,710.00
MISCELLANEOUS ITEMS (2.5%)				\$ 6,177.50
TOTAL				\$ 277,987.50

NOTE:

- 1) THE COST FOR DOMESTIC AND IRRIGATION METERS ARE PAID BY THE BUILDER, PRIOR TO CONNECTION.
- 2) WATER METER COSTS ARE ESTABLISHED BY THE CITY AND VARY WITH SIZE.

SANITARY SEWER (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
8" P.V.C. PIPE	\$ 22.00	L.F.	8130	\$ 178,860.00
4' DIAMETER MANHOLE	\$ 3,000.00	EA.	18	\$ 54,000.00
CONNECT TO EXISTING	\$ 500.00	EA.	4	\$ 2,000.00
4" SERVICE LINES	\$ 600.00	EA.	222	\$ 133,200.00
2000 PSI CONCRETE ENCASMENT	\$ 35.00	L.F.	200	\$ 7,000.00
TRENCH SAFETY	\$ 1.00	L.F.	8130	\$ 8,130.00
TESTING & T.V. INSPECTION	\$ 1.00	L.F.	8130	\$ 8,130.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 39,132.00
MISCELLANEOUS ITEMS (2.5%)				\$ 9,783.00
TOTAL				\$ 440,235.00

SANITARY SEWER (MAJOR IMPROVEMENTS)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
TOTAL				\$ -

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Opinion of Probable Cost
MUSTANG LAKES PHASE FIVE

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **222**

Prepared: **05/19/14**

Total Acres: **99**

Revised: **11/22/16**

STORM SEWER (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
18" R.C.P.	\$ 40.00	L.F.	410	\$ 16,400.00
21" R.C.P.	\$ 45.00	L.F.	1770	\$ 79,650.00
24" R.C.P.	\$ 50.00	L.F.	1380	\$ 69,000.00
27" R.C.P.	\$ 55.00	L.F.	280	\$ 15,400.00
30" R.C.P.	\$ 65.00	L.F.	880	\$ 57,200.00
36" R.C.P.	\$ 80.00	L.F.	410	\$ 32,800.00
48" R.C.P.	\$ 125.00	L.F.	420	\$ 52,500.00
6' X 4' R.C.B.	\$ 220.00	L.F.	60	\$ 13,200.00
CURB INLET	\$ 4,500.00	EA.	43	\$ 193,500.00
STORM SEWER MANHOLE	\$ 4,000.00	EA.	5	\$ 20,000.00
CONNECT TO EXISTING STORM LINE	\$ 500.00	EA.	2	\$ 1,000.00
18"-27" TYPE "B" PRE-CAST HEADWALL	\$ 1,800.00	EA.	1	\$ 1,800.00
6' X 4' HEADWALL	\$ 9,500.00	EA.	1	\$ 9,500.00
ROCK-RIP-RAP	\$ 50.00	S.Y.	90	\$ 4,500.00
GRADE TO DRAIN	\$ 10.00	L.F.	300	\$ 3,000.00
TRENCH SAFETY	\$ 1.00	L.F.	5610	\$ 5,610.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 57,506.00
MISCELLANEOUS ITEMS (2.5%)				\$ 14,376.50
TOTAL				\$ 646,942.50

STORM SEWER (MAJOR IMPROVEMENTS)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
21" R.C.P.	\$ 40.00	L.F.	150	\$ 6,000.00
CURB INLET	\$ 4,500.00	EA.	3	\$ 13,500.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 1,950.00
MISCELLANEOUS ITEMS (2.5%)				\$ 487.50
TOTAL				\$ 21,937.50

PAVING (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
6" LIME TREATED SUBGRADE	\$ 3.00	S.Y.	48700	\$ 146,100.00
HYDRATED LIME (36 LBS/SY)	\$ 155.00	TON	877	\$ 135,935.00
6" REINF. CONCRETE STREET PAVEMENT (31 B-B)	\$ 30.00	S.Y.	45700	\$ 1,371,000.00
CONNECT TO EXISTING	\$ 500.00	EA.	5	\$ 2,500.00
CONSTRUCT STEET HEADER AND BARRICADE	\$ 500.00	EA.	3	\$ 1,500.00
4' SIDEWALK	\$ 4.00	S.F.	3000	\$ 12,000.00
BARRIER FREE RAMPS	\$ 1,100.00	EA.	49	\$ 53,900.00
TRAFFIC CONTROL DEVICES (SIGNS, BARRELS & BARRICADES)	\$ 15,000.00	L.S.	1	\$ 15,000.00
STOP SIGN AND POLE (BRANDON INDUSTRIES)	\$ 400.00	EA.	11	\$ 4,400.00
STREET NAME BLADE	\$ 400.00	EA.	30	\$ 12,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 175,433.50
MISCELLANEOUS ITEMS (2.5%)				\$ 43,858.38
TOTAL				\$ 1,973,626.88

PAVING (MAJOR IMPROVEMENT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
8" LIME TREATED SUBGRADE	\$ 3.00	S.Y.	6600	\$ 19,800.00
HYDRATED LIME (36 LBS/SY)	\$ 155.00	TON	118	\$ 18,290.00
8" REINF. CONCRETE STREET PAVEMENT (2-25 B-B)	\$ 39.00	S.Y.	6100	\$ 237,900.00
8" REINF. CONCRETE TURN LANES	\$ 42.00	S.Y.	700	\$ 29,400.00
CONNECT TO EXISTING	\$ 500.00	EA.	1	\$ 500.00
CONSTRUCT STEET HEADER AND BARRICADE	\$ 500.00	EA.	1	\$ 500.00
4' SIDEWALK	\$ 4.00	S.F.	3200	\$ 12,800.00
TURN LANE BUTTONING AND STRIPING	\$ 4.00	L.F.	300	\$ 1,200.00
TRAFFIC CONTROL DEVICES (SIGNS, BARRELS & BARRICADES)	\$ 5,000.00	L.S.	1	\$ 5,000.00
STREET STOP SIGNS	\$ 400.00	EA.	3	\$ 1,200.00
STREET NAME BLADES	\$ 400.00	EA.	4	\$ 1,600.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 32,819.00
MISCELLANEOUS ITEMS (2.5%)				\$ 8,204.75
TOTAL				\$ 369,213.75

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID - Improvement Levy Ordinance)

Opinion of Probable Cost
MUSTANG LAKES PHASE FIVE

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **222**

Prepared: **05/19/14**

Total Acres: **99**

Revised: **11/22/16**

CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
PLATTING FEE	\$ 6,300.00	L.S.	1	\$ 6,300.00
ENGINEERING REVIEW FEE	\$ 5,000.00	L.S.	1	\$ 5,000.00
INSPECTION FEE (4%)	\$ 147,620.93	L.S.	1	\$ 147,620.93
WETLANDS REPORT	\$ 2,500.00	L.S.	1	\$ 2,500.00
ENVIRONMENTAL PHASE 1	\$ 5,500.00	L.S.	1	\$ 5,500.00
GEO-TECHNICAL REPORT	\$ 10,000.00	L.S.	1	\$ 10,000.00
MATERIAL TESTING	\$ 250.00	L.S.	229	\$ 57,250.00
SWPPP ADMINISTRATION	\$ 5,000.00	L.S.	1	\$ 5,000.00
PRINTS & COURIER SERVICE	\$ 5,000.00	L.S.	1	\$ 5,000.00
TOTAL				\$ 244,170.93

CITY, PROFESSIONAL & MISCELLANEOUS FEES (MAJOR)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
INSPECTION FEE (4%)	\$ 26,765.55	L.S.	1	\$ 26,765.55
TOTAL				\$ 26,765.55

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

MUSTANG LAKES PHASE SIX

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **128**Prepared: **05/19/14**Total Acres: **36**Revised: **11/22/16*****Opinion of Probable Cost Summary***

CATEGORY	By Category	By Lot	By Acre
EROSION CONTROL (DIRECT)	\$91,997	\$719	\$2,555
EROSION CONTROL (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
EXCAVATION (DIRECT)	\$60,953	\$476	\$1,693
EXCAVATION (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
RETAINING WALL (DIRECT)	\$72,900	\$570	\$2,025
RETAINING WALL (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
WATER (DIRECT)	\$362,756	\$2,834	\$10,077
WATER (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
SANITARY SEWER (DIRECT)	\$353,621	\$2,763	\$9,823
SANITARY SEWER (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
STORM SEWER (DIRECT)	\$246,971	\$1,929	\$6,860
STORM SEWER (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
PAVING (DIRECT)	\$852,114	\$6,657	\$23,670
PAVING (MAJOR IMPROVEMENTS)	\$72,000	\$563	\$2,000
CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	\$141,719	\$1,107	\$3,937
CITY, PROFESSIONAL & MISCELLANEOUS FEES (MAJOR)	\$2,880	\$23	\$80
GRAND TOTAL	\$2,257,911	\$17,640	\$62,720

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Opinion of Probable Cost
MUSTANG LAKES PHASE SIX

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **128**

Prepared: **05/19/14**

Total Acres: **36**

Revised: **11/22/16**

EROSION CONTROL (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PRE-DEVELOPMENT EROSION CONTROL:				
SILT FENCE (HIGH FLOW)	\$ 1.50	L.F.	10000	\$ 15,000.00
ROCK CHECK DAMS	\$ 1,800.00	EA.	10	\$ 18,000.00
SEDIMENTATION BASIN & DRAINAGE STRUCTURE	\$ 12,000.00	EA.	2	\$ 24,000.00
POST DEVELOPMENT EROSION CONTROL:				
4' ROLL OF CURLEX WITH SEED	\$ 1.25	L.F.	10200	\$ 12,750.00
DISK & SEED	\$ 325.00	ACRE	37	\$ 12,025.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 8,177.50
MISCELLANEOUS ITEMS (2.5%)				\$ 2,044.38
TOTAL				\$ 91,996.88

NOTE:

1) THE UNIT COST FOR SEEDING, HYDROMULCH AND CURLEX DOES NOT INCLUDE MONIES FOR WATERING. THE AMOUNT OF WATER AND THE COST FOR WATERING IS DEPENDENT ON THE SEASON AND THE RAINFALL RECEIVED DURING CONSTRUCTION.

2) A SEDIMENTATION BASIN IS REQUIRED WHEN 10 ACRES OR MORE OF A SINGLE DRAINAGE BASIN IS DISTURBED. ASSUME LAKES WILL BE USED

EROSION CONTROL (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$ -

EXCAVATION (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CLEARING & GRUBBING	\$ 1,700.00	ACRE	11	\$ 18,700.00
CONSTRUCTION ENTRANCE	\$ 2,000.00	EA.	3	\$ 6,000.00
STREET & RIGHT-OF-WAY EXCAVATION	\$ 2.20	C.Y.	13400	\$ 29,480.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 5,418.00
MISCELLANEOUS ITEMS (2.5%)				\$ 1,354.50
TOTAL				\$ 60,952.50

EXCAVATION (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$ -

RETAINING WALL (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
6' WALL	\$ 108.00	L.F.	600	\$ 64,800.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 6,480.00
MISCELLANEOUS ITEMS (2.5%)				\$ 1,620.00
TOTAL				\$ 72,900.00

RETAINING WALL (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$ -

WATER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8" P.V.C. WATERLINE	\$ 21.00	L.F.	5600	\$ 117,600.00
6" GATE VALVE & BOX	\$ 800.00	EA.	14	\$ 11,200.00
8" GATE VALVE & BOX	\$ 1,150.00	EA.	19	\$ 21,850.00
FIRE HYDRANT W/ 6" LEAD	\$ 3,500.00	EA.	14	\$ 49,000.00
1" SINGLE WATER SERVICE	\$ 600.00	EA.	128	\$ 76,800.00
2" BLOW OFF VALVE	\$ 1,100.00	L.F.	1	\$ 1,100.00
2" IRRIGATION SERVICE	\$ 1,100.00	EA.	2	\$ 2,200.00
MISCELLANEOUS FITTINGS	\$ 7,500.00	TON	4.7	\$ 35,000.00
CONNECT TO EXISTING	\$ 500.00	EA.	7	\$ 3,500.00
TESTING & CHLORINATION	\$ 0.75	L.F.	5600	\$ 4,200.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 32,245.00
MISCELLANEOUS ITEMS (2.5%)				\$ 8,061.25
TOTAL				\$ 362,756.25

NOTE:

1) THE COST FOR DOMESTIC AND IRRIGATION METERS ARE PAID BY THE BUILDER, PRIOR TO CONNECTION.

2) WATER METER COSTS ARE ESTABLISHED BY THE CITY AND VARY WITH SIZE.

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Opinion of Probable Cost
MUSTANG LAKES PHASE SIX

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **128**

Prepared: **05/19/14**

Total Acres: **36**

Revised: **11/22/16**

WATER (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$0.00

SANITARY SEWER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8" P.V.C. PIPE	\$ 22.00	L.F.	6970	\$ 153,340.00
4' DIAMETER MANHOLE	\$ 3,000.00	EA.	20	\$ 60,000.00
CONNECT TO EXISTING	\$ 500.00	EA.	3	\$ 1,500.00
4" SERVICE LINES	\$ 600.00	EA.	128	\$ 76,800.00
2000 PSI CONCRETE ENCASEMENT	\$ 35.00	L.F.	250	\$ 8,750.00
TRENCH SAFETY	\$ 1.00	L.F.	6970	\$ 6,970.00
TESTING & T.V. INSPECTION	\$ 1.00	L.F.	6970	\$ 6,970.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 31,433.00
MISCELLANEOUS ITEMS (2.5%)				\$ 7,858.25
TOTAL				\$ 353,621.25

SANITARY SEWER (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$0.00

STORM SEWER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
18" R.C.P.	\$ 40.00	L.F.	150	\$ 6,000.00
21" R.C.P.	\$ 45.00	L.F.	270	\$ 12,150.00
24" R.C.P.	\$ 50.00	L.F.	910	\$ 45,500.00
30" R.C.P.	\$ 65.00	L.F.	180	\$ 11,700.00
36" R.C.P.	\$ 80.00	L.F.	110	\$ 8,800.00
42" R.C.P.	\$ 110.00	L.F.	180	\$ 19,800.00
48" R.C.P.	\$ 125.00	L.F.	180	\$ 22,500.00
CURB INLET	\$ 4,500.00	EA.	13	\$ 58,500.00
STORM SEWER MANHOLE	\$ 4,000.00	EA.	1	\$ 4,000.00
18"-27" TYPE "B" PRE-CAST HEADWALL	\$ 1,800.00	EA.	1	\$ 1,800.00
30"-45" TYPE "B" PRE-CAST HEADWALL	\$ 2,800.00	EA.	1	\$ 2,800.00
48"-60" TYPE "B" PRE-CAST HEADWALL	\$ 4,000.00	EA.	2	\$ 8,000.00
ROCK-RIP-RAP	\$ 50.00	S.Y.	180	\$ 9,000.00
GRADE TO DRAIN	\$ 10.00	L.F.	700	\$ 7,000.00
TRENCH SAFETY	\$ 1.00	L.F.	1980	\$ 1,980.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 21,953.00
MISCELLANEOUS ITEMS (2.5%)				\$ 5,488.25
TOTAL				\$ 246,971.25

STORM SEWER (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$0.00

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Opinion of Probable Cost
MUSTANG LAKES PHASE SIX

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **128**

Prepared: **05/19/14**

Total Acres: **36**

Revised: **11/22/16**

PAVING (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
6" LIME TREATED SUBGRADE	\$ 3.00	S.Y.	20900	\$ 62,700.00
HYDRATED LIME (36 LBS/SY)	\$ 155.00	TON	377	\$ 58,435.00
6" REINF. CONCRETE STREET PAVEMENT (31 B-B)	\$ 30.00	S.Y.	19500	\$ 585,000.00
CONNECT TO EXISTING	\$ 500.00	EA.	2	\$ 1,000.00
CONSTRUCT STEEL HEADER AND BARRICADE	\$ 500.00	EA.	3	\$ 1,500.00
4' SIDEWALK	\$ 4.00	S.F.	2200	\$ 8,800.00
BARRIER FREE RAMPS	\$ 1,100.00	EA.	20	\$ 22,000.00
TRAFFIC CONTROL DEVICES (SIGNS, BARRELS & BARRICADES)	\$ 1.00	L.S.	10000	\$ 10,000.00
STOP SIGN AND POLE (BRANDON INDUSTRIES)	\$ 400.00	EA.	6	\$ 2,400.00
STREET NAME BLADE	\$ 400.00	EA.	14	\$ 5,600.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 75,743.50
MISCELLANEOUS ITEMS (2.5%)				\$ 18,935.88
TOTAL				\$ 852,114.38

PAVING (MAJOR IMPROVEMENTS)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
8' TRAIL	\$ 4.00	S.F.	16000	\$ 64,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 6,400.00
MISCELLANEOUS ITEMS (2.5%)				\$ 1,600.00
TOTAL				\$ 72,000.00

CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
PLATTING FEE	\$ 4,100.00	L.S.	1	\$ 4,100.00
ENGINEERING REVIEW FEE	\$ 5,000.00	L.S.	1	\$ 5,000.00
INSPECTION FEE (4%)	\$ 72,618.53	L.S.	1	\$ 72,618.53
WETLANDS REPORT	\$ 2,500.00	L.S.	1	\$ 2,500.00
ENVIRONMENTAL PHASE 1	\$ 5,500.00	L.S.	1	\$ 5,500.00
GEO-TECHNICAL REPORT	\$ 10,000.00	L.S.	1	\$ 10,000.00
MATERIAL TESTING	\$ 250.00	LOT	128	\$ 32,000.00
SWPPP ADMINISTRATION	\$ 5,000.00	L.S.	1	\$ 5,000.00
PRINTS & COURIER SERVICE	\$ 5,000.00	L.S.	1	\$ 5,000.00
TOTAL				\$ 141,718.53

CITY, PROFESSIONAL & MISCELLANEOUS FEES (MAJOR)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
INSPECTION FEE (4%)	\$ 2,880.00	L.S.	1	\$ 2,880.00
TOTAL				\$ 2,880.00

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

MUSTANG LAKES PHASE SEVEN

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **79**Prepared: **05/19/14**Total Acres: **40**Revised: **11/22/16*****Opinion of Probable Cost Summary***

CATEGORY	By Category	By Lot	By Acre
EROSION CONTROL (DIRECT)	\$75,895	\$961	\$1,897
EROSION CONTROL (MAJOR IMPROVEMENTS)	\$0	\$0.00	\$0.00
EXCAVATION (DIRECT)	\$42,075	\$533	\$1,052
EXCAVATION (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
RETAINING WALL (DIRECT)	\$21,600	\$273	\$540
RETAINING WALL (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
WATER (DIRECT)	\$189,169	\$2,395	\$4,729
WATER (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
SANITARY SEWER (DIRECT)	\$77,400	\$980	\$1,935
SANITARY SEWER (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
STORM SEWER (DIRECT)	\$231,311	\$2,928	\$5,783
STORM SEWER (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
PAVING (DIRECT)	\$578,430	\$7,322	\$14,461
PAVING (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	\$99,000	\$1,253	\$2,475
CITY, PROFESSIONAL & MISCELLANEOUS FEES (MAJOR)	\$0	\$0	\$0
GRAND TOTAL	\$1,314,880	\$16,644	\$32,872

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Opinion of Probable Cost
MUSTANG LAKES PHASE SEVEN

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **79**

Prepared: **05/19/14**

Total Acres: **40**

Revised: **11/22/16**

EROSION CONTROL (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PRE-DEVELOPMENT EROSION CONTROL:				
SILT FENCE (HIGH FLOW)	\$ 1.50	L.F.	9100	\$ 13,650.00
ROCK CHECK DAMS	\$ 1,800.00	EA.	7	\$ 12,600.00
SEDIMENTATION BASIN & DRAINAGE STRUCTURE	\$ 12,000.00	EA.	2	\$ 24,000.00
POST DEVELOPMENT EROSION CONTROL:				
4' ROLL OF CURLEX WITH SEED	\$ 1.25	L.F.	6750	\$ 8,437.50
DISK & SEED	\$ 325.00	ACRE	27	\$ 8,775.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 6,746.25
MISCELLANEOUS ITEMS (2.5%)				\$ 1,686.56
TOTAL				\$ 75,895.31

NOTE:

1) THE UNIT COST FOR SEEDING, HYDROMULCH AND CURLEX DOES NOT INCLUDE MONIES FOR WATERING. THE AMOUNT OF WATER AND THE COST FOR WATERING IS DEPENDENT ON THE SEASON AND THE RAINFALL RECEIVED DURING CONSTRUCTION.

2) A SEDIMENTATION BASIN IS REQUIRED WHEN 10 ACRES OR MORE OF A SINGLE DRAINAGE BASIN IS DISTURBED. ASSUME LAKES WILL BE USED

EROSION CONTROL (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$ -

EXCAVATION (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CLEARING & GRUBBING	\$ 1,700.00	ACRE	8	\$ 13,600.00
CONSTRUCTION ENTRANCE	\$ 2,000.00	EA.	2	\$ 4,000.00
STREET & RIGHT-OF-WAY EXCAVATION	\$ 2.20	C.Y.	9000	\$ 19,800.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 3,740.00
MISCELLANEOUS ITEMS (2.5%)				\$ 935.00
TOTAL				\$ 42,075.00

EXCAVATION (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$ -

RETAINING WALL (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
2' WALL	\$ 40.00	L.F.	150	\$ 6,000.00
3' WALL	\$ 50.00	L.F.	120	\$ 6,000.00
4' WALL	\$ 60.00	L.F.	120	\$ 7,200.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 1,920.00
MISCELLANEOUS ITEMS (2.5%)				\$ 480.00
TOTAL				\$ 21,600.00

RETAINING WALL (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$ -

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Opinion of Probable Cost
MUSTANG LAKES PHASE SEVEN

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **79**

Prepared: **05/19/14**

Total Acres: **40**

Revised: **11/22/16**

WATER (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
8" P.V.C. WATERLINE	\$ 21.00	L.F.	2700	\$ 56,700.00
6" GATE VALVE & BOX	\$ 800.00	EA.	7	\$ 5,600.00
8" GATE VALVE & BOX	\$ 1,150.00	EA.	9	\$ 10,350.00
FIRE HYDRANT W/ 6" LEAD	\$ 3,500.00	EA.	7	\$ 24,500.00
1" SINGLE WATER SERVICE	\$ 600.00	EA.	79	\$ 47,400.00
2" BLOW OFF VALVE	\$ 1,100.00	L.F.	2	\$ 2,200.00
MISCELLANEOUS FITTINGS	\$ 7,500.00	TON	2.3	\$ 16,875.00
CONNECT TO EXISTING	\$ 500.00	EA.	5	\$ 2,500.00
TESTING & CHLORINATION	\$ 0.75	L.F.	2700	\$ 2,025.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 16,815.00
MISCELLANEOUS ITEMS (2.5%)				\$ 4,203.75
TOTAL				\$ 189,168.75

NOTE:

- 1) THE COST FOR DOMESTIC AND IRRIGATION METERS ARE PAID BY THE BUILDER, PRIOR TO CONNECTION.
- 2) WATER METER COSTS ARE ESTABLISHED BY THE CITY AND VARY WITH SIZE.

WATER (MAJOR IMPROVEMENTS)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
TOTAL				\$0.00

SANITARY SEWER (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
8" P.V.C. PIPE	\$ 22.00	L.F.	600	\$ 13,200.00
4' DIAMETER MANHOLE	\$ 3,000.00	EA.	2	\$ 6,000.00
CONNECT TO EXISTING	\$ 500.00	EA.	2	\$ 1,000.00
4" SERVICE LINES	\$ 600.00	EA.	79	\$ 47,400.00
TRENCH SAFETY	\$ 1.00	L.F.	600	\$ 600.00
TESTING & T.V. INSPECTION	\$ 1.00	L.F.	600	\$ 600.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 6,880.00
MISCELLANEOUS ITEMS (2.5%)				\$ 1,720.00
TOTAL				\$ 77,400.00

SANITARY SEWER (MAJOR IMPROVEMENTS)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
TOTAL				\$ -

STORM SEWER (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
18" R.C.P.	\$ 40.00	L.F.	200	\$ 8,000.00
21" R.C.P.	\$ 45.00	L.F.	190	\$ 8,550.00
24" R.C.P.	\$ 50.00	L.F.	100	\$ 5,000.00
30" R.C.P.	\$ 65.00	L.F.	300	\$ 19,500.00
36" R.C.P.	\$ 80.00	L.F.	550	\$ 44,000.00
42" R.C.P.	\$ 110.00	L.F.	60	\$ 6,600.00
48" R.C.P.	\$ 125.00	L.F.	130	\$ 16,250.00
5' X 4' R.C.B.	\$ 200.00	L.F.	80	\$ 16,000.00
CURB INLET	\$ 4,500.00	EA.	10	\$ 45,000.00
STORM SEWER MANHOLE	\$ 4,000.00	EA.	2	\$ 8,000.00
CONNECT TO EXISTING STORM LINE	\$ 500.00	EA.	2	\$ 1,000.00
18"-27" TYPE "B" PRE-CAST HEADWALL	\$ 1,800.00	EA.	1	\$ 1,800.00
30"-45" TYPE "B" PRE-CAST HEADWALL	\$ 2,800.00	EA.	1	\$ 2,800.00
48"-60" TYPE "B" PRE-CAST HEADWALL	\$ 4,000.00	EA.	1	\$ 4,000.00
5' X 4' HEADWALL	\$ 7,500.00	EA.	1	\$ 7,500.00
ROCK-RIP-RAP	\$ 50.00	S.Y.	180	\$ 9,000.00
GRADE TO DRAIN	\$ 10.00	L.F.	100	\$ 1,000.00
TRENCH SAFETY	\$ 1.00	L.F.	1610	\$ 1,610.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 20,561.00
MISCELLANEOUS ITEMS (2.5%)				\$ 5,140.25
TOTAL				\$ 231,311.25

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Opinion of Probable Cost
MUSTANG LAKES PHASE SEVEN

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **79**

Prepared: **05/19/14**

Total Acres: **40**

Revised: **11/22/16**

STORM SEWER (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$0.00

PAVING (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
6" LIME TREATED SUBGRADE	\$ 3.00	S.Y.	14000	\$ 42,000.00
HYDRATED LIME (36 LBS/SY)	\$ 155.00	TON	252	\$ 39,060.00
6" REINF. CONCRETE STREET PAVEMENT (31 B-B)	\$ 30.00	S.Y.	13200	\$ 396,000.00
CONNECT TO EXISTING	\$ 500.00	EA.	4	\$ 2,000.00
4' SIDEWALK	\$ 4.00	S.F.	1400	\$ 5,600.00
BARRIER FREE RAMPS	\$ 1,100.00	EA.	13	\$ 14,300.00
TRAFFIC CONTROL DEVICES (SIGNS, BARRELS & BARRICADES)	\$ 10,000.00	L.S.	1	\$ 10,000.00
STOP SIGN AND POLE (BRANDON INDUSTRIES)	\$ 400.00	EA.	4	\$ 1,600.00
STREET NAME BLADE	\$ 400.00	EA.	9	\$ 3,600.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 51,416.00
MISCELLANEOUS ITEMS (2.5%)				\$ 12,854.00
TOTAL				\$ 578,430.00

PAVING (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$0.00

CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PLATTING FEE	\$ 2,800.00	L.S.	1	\$ 2,800.00
ENGINEERING REVIEW FEE	\$ 5,000.00	L.S.	1	\$ 5,000.00
INSPECTION FEE (4%)	\$ 43,052.40	L.S.	1	\$ 43,052.40
WETLANDS REPORT	\$ 2,500.00	L.S.	1	\$ 2,500.00
ENVIRONMENTAL PHASE 1	\$ 5,500.00	L.S.	1	\$ 5,500.00
GEO-TECHNICAL REPORT	\$ 10,000.00	L.S.	1	\$ 10,000.00
MATERIAL TESTING	\$ 250.00	LOT	79	\$ 19,750.00
SWPPP ADMINISTRATION	\$ 5,000.00	L.S.	1	\$ 5,000.00
PRINTS & COURIER SERVICE	\$ 5,000.00	L.S.	1	\$ 5,000.00
TOTAL				\$ 99,000.00

CITY, PROFESSIONAL & MISCELLANEOUS FEES (MAJOR)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$0.00

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

MUSTANG LAKES PHASE EIGHT

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **135**Prepared: **05/19/14**Total Acres: **57**Revised: **11/22/16*****Opinion of Probable Cost Summary***

CATEGORY	By Category	By Lot	By Acre
EROSION CONTROL (DIRECT)	\$110,588	\$819	\$1,940
EROSION CONTROL (MAJOR IMPROVEMENTS)	\$4,219	\$31	\$74
EXCAVATION (DIRECT)	\$84,488	\$626	\$1,482
EXCAVATION (MAJOR IMPROVEMENTS)	\$67,838	\$503	\$1,190
RETAINING WALL (DIRECT)	\$10,125	\$75	\$178
RETAINING WALL (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
WATER (DIRECT)	\$379,350	\$2,810	\$6,655
WATER (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
SANITARY SEWER (DIRECT)	\$378,056	\$2,800	\$6,633
SANITARY SEWER (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
STORM SEWER (DIRECT)	\$376,459	\$2,789	\$6,605
STORM SEWER (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
PAVING (DIRECT)	\$1,202,951	\$8,911	\$21,104
PAVING (MAJOR IMPROVEMENTS)	\$67,500	\$500	\$1,184
CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	\$172,623	\$1,279	\$3,028
CITY, PROFESSIONAL & MISCELLANEOUS FEES (MAJOR)	\$2,700	\$20	\$47
GRAND TOTAL	\$2,856,895	\$21,162	\$50,121

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Opinion of Probable Cost
MUSTANG LAKES PHASE EIGHT

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **135**

Prepared: **05/19/14**

Total Acres: **57**

Revised: **11/22/16**

EROSION CONTROL (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PRE-DEVELOPMENT EROSION CONTROL:				
SILT FENCE (HIGH FLOW)	\$ 1.50	L.F.	8300	\$ 12,450.00
ROCK CHECK DAMS	\$ 1,800.00	EA.	10	\$ 18,000.00
SEDIMENTATION BASIN & DRAINAGE STRUCTURE	\$ 12,000.00	EA.	3	\$ 36,000.00
POST DEVELOPMENT EROSION CONTROL:				
4' ROLL OF CURLEX WITH SEED	\$ 1.25	L.F.	13000	\$ 16,250.00
DISK & SEED	\$ 325.00	ACRE	48	\$ 15,600.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 9,830.00
MISCELLANEOUS ITEMS (2.5%)				\$ 2,457.50
TOTAL				\$ 110,587.50

NOTE:

1) THE UNIT COST FOR SEEDING, HYDROMULCH AND CURLEX DOES NOT INCLUDE MONIES FOR WATERING. THE AMOUNT OF WATER AND THE COST FOR WATERING IS DEPENDENT ON THE SEASON AND THE RAINFALL RECEIVED DURING CONSTRUCTION.

2) A SEDIMENTATION BASIN IS REQUIRED WHEN 10 ACRES OR MORE OF A SINGLE DRAINAGE BASIN IS DISTURBED. ASSUME LAKES WILL BE USED

EROSION CONTROL (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
POST DEVELOPMENT EROSION CONTROL:				
8' ROLL OF CURLEX WITH SEED	\$ 1.25	L.F.	3000	\$ 3,750.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 375.00
MISCELLANEOUS ITEMS (2.5%)				\$ 93.75
TOTAL				\$ 4,218.75

EXCAVATION (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CLEARING & GRUBBING	\$ 1,700.00	ACRE	18	\$ 30,600.00
CONSTRUCTION ENTRANCE	\$ 2,000.00	EA.	3	\$ 6,000.00
STREET & RIGHT-OF-WAY EXCAVATION	\$ 2.20	C.Y.	17500	\$ 38,500.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 7,510.00
MISCELLANEOUS ITEMS (2.5%)				\$ 1,877.50
TOTAL				\$ 84,487.50

EXCAVATION (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CLEARING & GRUBBING	\$ 1,700.00	ACRE	7	\$ 11,900.00
POND EXCAVATION	\$ 2.20	C.Y.	22000	\$ 48,400.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 6,030.00
MISCELLANEOUS ITEMS (2.5%)				\$ 1,507.50
TOTAL				\$ 67,837.50

RETAINING WALL (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
4' WALL	\$ 60.00	L.F.	150	\$ 9,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 900.00
MISCELLANEOUS ITEMS (2.5%)				\$ 225.00
TOTAL				\$ 10,125.00

RETAINING WALL (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$ -

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Opinion of Probable Cost
MUSTANG LAKES PHASE EIGHT

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **135**

Prepared: **05/19/14**

Total Acres: **57**

Revised: **11/22/16**

WATER (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
8" P.V.C. WATERLINE	\$ 21.00	L.F.	5350	\$ 112,350.00
6" GATE VALVE & BOX	\$ 800.00	EA.	16	\$ 12,800.00
8" GATE VALVE & BOX	\$ 1,150.00	EA.	26	\$ 29,900.00
FIRE HYDRANT W/ 6" LEAD	\$ 3,500.00	EA.	16	\$ 56,000.00
1" SINGLE WATER SERVICE	\$ 600.00	EA.	135	\$ 81,000.00
2" IRRIGATION SERVICE	\$ 1,100.00	EA.	2	\$ 2,200.00
MISCELLANEOUS FITTINGS	\$ 7,500.00	TON	4.5	\$ 33,437.50
CONNECT TO EXISTING	\$ 500.00	EA.	11	\$ 5,500.00
TESTING & CHLORINATION	\$ 0.75	L.F.	5350	\$ 4,012.50
ENGINEERING, PLATTING & STAKING (10%)				\$ 33,720.00
MISCELLANEOUS ITEMS (2.5%)				\$ 8,430.00
TOTAL				\$ 379,350.00

NOTE:

- 1) THE COST FOR DOMESTIC AND IRRIGATION METERS ARE PAID BY THE BUILDER, PRIOR TO CONNECTION.
 2) WATER METER COSTS ARE ESTABLISHED BY THE CITY AND VARY WITH SIZE.

WATER (MAJOR IMPROVEMENTS)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
TOTAL				\$0.00

SANITARY SEWER (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
8" P.V.C. PIPE	\$ 22.00	L.F.	7200	\$ 158,400.00
4' DIAMETER MANHOLE	\$ 3,000.00	EA.	24	\$ 72,000.00
CONNECT TO EXISTING	\$ 500.00	EA.	3	\$ 1,500.00
4" SERVICE LINES	\$ 600.00	EA.	135	\$ 81,000.00
2000 PSI CONCRETE ENCASEMENT	\$ 35.00	L.F.	250	\$ 8,750.00
TRENCH SAFETY	\$ 1.00	L.F.	7200	\$ 7,200.00
TESTING & T.V. INSPECTION	\$ 1.00	L.F.	7200	\$ 7,200.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 33,605.00
MISCELLANEOUS ITEMS (2.5%)				\$ 8,401.25
TOTAL				\$ 378,056.25

SANITARY SEWER (MAJOR IMPROVEMENTS)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
TOTAL				\$0.00

STORM SEWER (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
18" R.C.P.	\$ 40.00	L.F.	220	\$ 8,800.00
21" R.C.P.	\$ 45.00	L.F.	450	\$ 20,250.00
24" R.C.P.	\$ 50.00	L.F.	650	\$ 32,500.00
27" R.C.P.	\$ 55.00	L.F.	590	\$ 32,450.00
30" R.C.P.	\$ 65.00	L.F.	260	\$ 16,900.00
42" R.C.P.	\$ 110.00	L.F.	160	\$ 17,600.00
4' X 4' R.C.B.	\$ 180.00	L.F.	180	\$ 32,400.00
8' X 4' R.C.B.	\$ 260.00	L.F.	120	\$ 31,200.00
CURB INLET	\$ 4,500.00	EA.	18	\$ 81,000.00
CONNECT TO EXISTING STORM LINE	\$ 500.00	EA.	2	\$ 1,000.00
18"-27" TYPE "B" PRE-CAST HEADWALL	\$ 1,800.00	EA.	2	\$ 3,600.00
30"-45" TYPE "B" PRE-CAST HEADWALL	\$ 2,800.00	EA.	1	\$ 2,800.00
4' X 4' HEADWALL	\$ 5,000.00	EA.	1	\$ 5,000.00
8' X 4' HEADWALL	\$ 16,500.00	EA.	2	\$ 33,000.00
ROCK-RIP-RAP	\$ 50.00	S.Y.	270	\$ 13,500.00
TRENCH SAFETY	\$ 1.00	L.F.	2630	\$ 2,630.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 33,463.00
MISCELLANEOUS ITEMS (2.5%)				\$ 8,365.75
TOTAL				\$ 376,458.75

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Opinion of Probable Cost
MUSTANG LAKES PHASE EIGHT

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **135**

Prepared: **05/19/14**

Total Acres: **57**

Revised: **11/22/16**

STORM SEWER (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$0.00

PAVING (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
6" LIME TREATED SUBGRADE	\$ 3.00	S.Y.	28800	\$ 86,400.00
HYDRATED LIME (36 LBS/SY)	\$ 155.00	TON	518	\$ 80,290.00
6" REINF. CONCRETE STREET PAVEMENT (31 B-B)	\$ 30.00	S.Y.	27000	\$ 810,000.00
CONNECT TO EXISTING	\$ 500.00	EA.	8	\$ 4,000.00
4' SIDEWALK	\$ 4.50	S.F.	6200	\$ 27,900.00
BARRIER FREE RAMPS	\$ 1,100.00	EA.	33	\$ 36,300.00
TRAFFIC CONTROL DEVICES (SIGNS, BARRELS & BARRICADES)	\$ 10,000.00	L.S.	1	\$ 10,000.00
STOP SIGN AND POLE (BRANDON INDUSTRIES)	\$ 400.00	EA.	11	\$ 4,400.00
STREET NAME BLADE	\$ 400.00	EA.	25	\$ 10,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 106,929.00
MISCELLANEOUS ITEMS (2.5%)				\$ 26,732.25
TOTAL				\$ 1,202,951.25

PAVING (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8' TRAIL	\$ 4.00	S.F.	15000	\$ 60,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 6,000.00
MISCELLANEOUS ITEMS (2.5%)				\$ 1,500.00
TOTAL				\$ 67,500.00

CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PLATTING FEE	\$ 4,900.00	L.S.	1	\$ 4,900.00
ENGINEERING REVIEW FEE	\$ 5,000.00	L.S.	1	\$ 5,000.00
INSPECTION FEE (4%)	\$ 93,472.65	L.S.	1	\$ 93,472.65
WETLANDS REPORT	\$ 2,500.00	L.S.	1	\$ 2,500.00
ENVIRONMENTAL PHASE 1	\$ 5,500.00	L.S.	1	\$ 5,500.00
GEO-TECHNICAL REPORT	\$ 10,000.00	L.S.	1	\$ 10,000.00
MATERIAL TESTING	\$ 250.00	LOT	165	\$ 41,250.00
SWPPP ADMINISTRATION	\$ 5,000.00	L.S.	1	\$ 5,000.00
PRINTS & COURIER SERVICE	\$ 5,000.00	L.S.	1	\$ 5,000.00
TOTAL				\$ 172,622.65

CITY, PROFESSIONAL & MISCELLANEOUS FEES (MAJOR)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
INSPECTION FEE (4%)	\$ 2,700.00	L.S.	1	\$ 2,700.00
TOTAL				\$ 2,700.00

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

MUSTANG LAKES PHASE NINE

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **188**Prepared: **05/19/14**Total Acres: **50**Revised: **11/22/16*****Opinion of Probable Cost Summary***

CATEGORY	By Category	By Lot	By Acre
EROSION CONTROL (DIRECT)	\$69,609	\$370	\$1,392
EROSION CONTROL (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
EXCAVATION (DIRECT)	\$115,988	\$617	\$2,320
EXCAVATION (MAJOR IMPROVEMENTS)	\$61,875	\$329	\$1,238
RETAINING WALL (DIRECT)	\$0	\$0	\$0
RETAINING WALL (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
WATER (DIRECT)	\$492,609	\$2,620	\$9,852
WATER (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
SANITARY SEWER (DIRECT)	\$379,688	\$2,020	\$7,594
SANITARY SEWER (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
STORM SEWER (DIRECT)	\$364,815	\$1,941	\$7,296
STORM SEWER (MAJOR IMPROVEMENTS)	\$54,000	\$287	\$1,080
PAVING (DIRECT)	\$1,008,473	\$5,364	\$20,169
PAVING (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	\$174,323	\$927	\$3,486
CITY, PROFESSIONAL & MISCELLANEOUS FEES (MAJOR)	\$2,160	\$11	\$43
GRAND TOTAL	\$2,723,540	\$14,487	\$54,471

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Opinion of Probable Cost
MUSTANG LAKES PHASE NINE

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **188**
 Prepared: **05/19/14**

Total Acres: **50**
 Revised: **11/22/16**

EROSION CONTROL (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PRE-DEVELOPMENT EROSION CONTROL:				
SILT FENCE (HIGH FLOW)	\$ 1.50	L.F.	5700	\$ 8,550.00
SEDIMENTATION BASIN & DRAINAGE STRUCTURE	\$ 12,000.00	EA.	2	\$ 24,000.00
POST DEVELOPMENT EROSION CONTROL:				
4' ROLL OF CURLEX WITH SEED	\$ 1.25	L.F.	12800	\$ 16,000.00
8' ROLL OF CURLEX WITH SEED	\$ 1.50	L.F.	1300	\$ 1,950.00
DISK & SEED	\$ 325.00	AC.	35	\$ 11,375.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 6,187.50
MISCELLANEOUS ITEMS (2.5%)				\$ 1,546.88
TOTAL				\$ 69,609.38

EROSION CONTROL (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$ -

EXCAVATION (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CLEARING & GRUBBING	\$ 1,700.00	AC.	35	\$ 59,500.00
CONSTRUCTION ENTRANCE	\$ 2,000.00	EA.	2	\$ 4,000.00
STREET & RIGHT-OF-WAY EXCAVATION	\$ 2.20	CY.	18000	\$ 39,600.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 10,310.00
MISCELLANEOUS ITEMS (2.5%)				\$ 2,577.50
TOTAL				\$ 115,987.50

EXCAVATION (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
POND EXCAVATION	\$ 2.20	C.Y.	25000	\$ 55,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 5,500.00
MISCELLANEOUS ITEMS (2.5%)				\$ 1,375.00
TOTAL				\$ 61,875.00

RETAINING WALL (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$ -

RETAINING WALL (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$ -

WATER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8" P.V.C. WATERLINE	\$ 21.00	L.F.	6600	\$ 138,600.00
8" P.V.C. WATERLINE BY BORE	\$ 300.00	L.F.	100	\$ 30,000.00
6" GATE VALVE & BOX	\$ 800.00	EA.	13	\$ 10,400.00
8" GATE VALVE & BOX	\$ 1,150.00	EA.	22	\$ 25,300.00
FIRE HYDRANT W/ 6" LEAD	\$ 3,500.00	EA.	13	\$ 45,500.00
12" x 8" TAPPING SLEEVE & VALVE	\$ 6,000.00	EA.	1	\$ 6,000.00
8" x 8" TAPPING SLEEVE & VALVE	\$ 4,500.00	EA.	2	\$ 9,000.00
1" SINGLE SERVICE	\$ 650.00	EA.	188	\$ 122,200.00
1.5" IRRIGATION SERVICE	\$ 800.00	EA.	1	\$ 800.00
CONNECT TO EXISTING	\$ 500.00	EA.	4	\$ 2,000.00
MISCELLANEOUS FITTINGS	\$ 7,500.00	TN.	5.5	\$ 41,250.00
REMOVE EXISTING WATER MAIN AND VALVES	\$ 12.50	L.F.	150	\$ 1,875.00
TESTING & CHLORINATION	\$ 0.75	L.F.	6600	\$ 4,950.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 43,787.50
MISCELLANEOUS ITEMS (2.5%)				\$ 10,946.88
TOTAL				\$ 492,609.38

WATER (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$ -

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID - Improvement Levy Ordinance)

Opinion of Probable Cost
MUSTANG LAKES PHASE NINE

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **188**

Prepared: **05/19/14**

Total Acres: **50**

Revised: **11/22/16**

SANITARY SEWER (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
8" P.V.C. PIPE	\$ 22.00	L.F.	6600	\$ 145,200.00
4' DIAMETER MANHOLE	\$ 3,000.00	EA.	12	\$ 36,000.00
4' DIAMETER DROP MANHOLE	\$ 6,000.00	EA.	2	\$ 12,000.00
CLEANOUT	\$ 500.00	EA.	1	\$ 500.00
CONNECT TO EXISTING	\$ 500.00	EA.	2	\$ 1,000.00
4" SERVICE LINES	\$ 600.00	EA.	188	\$ 112,800.00
2000 PSI CONCRETE ENCASEMENT	\$ 35.00	L.F.	200	\$ 7,000.00
REMOVE EXISTING SANITARY SEWER MAIN	\$ 10.00	L.F.	650	\$ 6,500.00
TRENCH SAFETY	\$ 1.50	L.F.	6600	\$ 9,900.00
TESTING & T.V. INSPECTION	\$ 1.00	L.F.	6600	\$ 6,600.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 33,750.00
MISCELLANEOUS ITEMS (2.5%)				\$ 8,437.50
TOTAL				\$ 379,687.50

SANITARY SEWER (MAJOR IMPROVEMENTS)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
TOTAL				\$ -

STORM SEWER (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
18" R.C.P. (Reinforced Concrete Pipe)	\$ 40.00	L.F.	300	\$ 12,000.00
21" R.C.P.	\$ 45.00	L.F.	300	\$ 13,500.00
24" R.C.P.	\$ 50.00	L.F.	1400	\$ 70,000.00
30" R.C.P.	\$ 65.00	L.F.	220	\$ 14,300.00
33" R.C.P.	\$ 70.00	L.F.	540	\$ 37,800.00
36" R.C.P.	\$ 80.00	L.F.	100	\$ 8,000.00
42" R.C.P.	\$ 110.00	L.F.	520	\$ 57,200.00
CURB INLET	\$ 4,500.00	EA.	17	\$ 76,500.00
STORM SEWER MANHOLE	\$ 4,000.00	EA.	5	\$ 20,000.00
18"-27" TYPE "B" PRE-CAST HEADWALL	\$ 1,800.00	EA.	1	\$ 1,800.00
30"-45" TYPE "B" PRE-CAST HEADWALL	\$ 2,800.00	EA.	1	\$ 2,800.00
ROCK-RIP-RAP	\$ 50.00	SY.	50	\$ 2,500.00
REMOVE EXISTING STORM SEWER MAIN	\$ 20.00	L.F.	200	\$ 4,000.00
REMOVE DROP INLET AND CONNECT TO EXISTING RCP	\$ 500.00	EA.	1	\$ 500.00
TRENCH SAFETY	\$ 1.00	L.F.	3380	\$ 3,380.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 32,428.00
MISCELLANEOUS ITEMS (2.5%)				\$ 8,107.00
TOTAL				\$ 364,815.00

STORM SEWER (MAJOR IMPROVEMENTS)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
POND FOUNTAIN	\$ 30,000.00	EA.	1	\$ 30,000.00
POND OUTLET STRUCTURE	\$ 18,000.00	EA.	1	\$ 18,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 4,800.00
MISCELLANEOUS ITEMS (2.5%)				\$ 1,200.00
TOTAL				\$ 54,000.00

PAVING (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
6" LIME TREATED SUBGRADE	\$ 3.00	SY.	24100	\$ 72,300.00
HYDRATED LIME (36 LBS/SY)	\$ 155.00	TN.	434	\$ 67,270.00
6" REINF. CONCRETE STREET PAVEMENT (31 B-B)	\$ 30.00	SY.	22600	\$ 678,000.00
4' SIDEWALK	\$ 4.50	SF.	1400	\$ 6,300.00
BARRIER FREE RAMPS	\$ 1,100.00	EA.	31	\$ 34,100.00
SAWCUT AND REMOVE EX CONCRETE PAVEMENT	\$ 15.00	S.F.	350	\$ 5,250.00
REMOVE EXISTING STREET SIGNS	\$ 100.00	EA.	3	\$ 300.00
STOP SIGN AND POLE (AMERON CONCRETE POLE)	\$ 4,500.00	EA.	5	\$ 22,500.00
STREET NAME BLADE	\$ 400.00	EA.	26	\$ 10,400.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 89,642.00
MISCELLANEOUS ITEMS (2.5%)				\$ 22,410.50
TOTAL				\$ 1,008,472.50

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Opinion of Probable Cost
MUSTANG LAKES PHASE NINE

City of Celina, Collin County, Texas

Land Plan: 04-07-2016

Total Lots: **188**

Prepared: **05/19/14**

Total Acres: **50**

Revised: **11/22/16**

PAVING (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$ -

CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PLATTING FEE	\$ 4,500.00	LS.	1	\$ 4,500.00
ENGINEERING REVIEW FEE	\$ 5,000.00	LS.	1	\$ 5,000.00
INSPECTION FEE (4%)	\$ 89,823.38	LS.	1	\$ 89,823.38
WETLANDS REPORT	\$ 2,500.00	LS.	1	\$ 2,500.00
ENVIRONMENTAL PHASE 1	\$ 5,500.00	LS.	1	\$ 5,500.00
GEO-TECHNICAL REPORT	\$ 10,000.00	LS.	1	\$ 10,000.00
MATERIAL TESTING	\$ 250.00	LOT.	188	\$ 47,000.00
SWPPP ADMINISTRATION	\$ 5,000.00	LS.	1	\$ 5,000.00
PRINTS & COURIER SERVICE	\$ 5,000.00	LS.	1	\$ 5,000.00
TOTAL				\$ 174,323.38

CITY, PROFESSIONAL & MISCELLANEOUS FEES (MAJOR)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
INSPECTION FEE (4%)	\$ 2,160.00	LS.	1	\$ 2,160.00
TOTAL				\$ 2,160.00

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

MUSTANG LAKES PHASE THREE B

City of Celina, Collin County, Texas

Construction Documents:09/07/2018

Total Lots: **195**Prepared: **02/16/18**Total Acres: **72**Revised: **09/26/19*****Opinion of Probable Cost Summary***

CATEGORY	By Category	By Lot	By Acre
EROSION CONTROL (DIRECT)	\$80,120	\$411	\$1,113
EROSION CONTROL (MAJOR IMPROVEMENTS)	\$9,863	\$51	\$137
EXCAVATION (DIRECT)	\$67,188	\$345	\$933
EXCAVATION (MAJOR IMPROVEMENTS)	\$300,169	\$1,539	\$4,169
RETAINING WALL (MAJOR IMPROVEMENTS)	\$116,359	\$597	\$1,616
WATER (DIRECT)	\$726,238	\$3,724	\$10,087
WATER (MAJOR IMPROVEMENTS)	\$59,282	\$304.01	\$823.37
SANITARY SEWER (DIRECT)	\$553,510	\$2,839	\$7,688
SANITARY SEWER (MAJOR IMPROVEMENTS)	\$440,835	\$2,261	\$6,123
STORM SEWER (DIRECT)	\$884,253	\$4,535	\$12,281
STORM SEWER (MAJOR IMPROVEMENTS)	\$218,619	\$1,121	\$3,036
PAVING (DIRECT)	\$1,851,218	\$9,493	\$25,711
PAVING (MAJOR IMPROVEMENTS)	\$693,495	\$3,556	\$9,632
CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	\$211,852	\$1,086	\$2,942
CITY, PROFESSIONAL & MISCELLANEOUS FEES (MAJOR)	\$42,367	\$217	\$588
GRAND TOTAL	\$6,255,368	\$32,079	\$86,880

Opinion of Probable Cost
MUSTANG LAKES PHASE THREE B

City of Celina, Collin County, Texas

Construction Documents: 09/07/2018

Total Lots: **195**
 Prepared: **02/16/18**

Total Acres: **72**
 Revised: **09/26/19**

EROSION CONTROL (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PRE-DEVELOPMENT EROSION CONTROL:				
SILT FENCE (HIGH FLOW)	\$ 1.50	L.F.	3630	\$ 5,445.00
POST DEVELOPMENT EROSION CONTROL:				
4' ROLL OF CURLEX WITH SEED	\$ 1.25	L.F.	20938	\$ 26,172.50
INLET PROTECTION	\$ 500.00	EA	48	\$ 24,000.00
DISK & SEED	\$ 325.00	ACRE	48	\$ 15,600.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 7,121.75
MISCELLANEOUS ITEMS (2.5%)				\$ 1,780.44
TOTAL				\$ 80,119.69

NOTE:

1) THE UNIT COST FOR SEEDING, HYDROMULCH AND CURLEX DOES NOT INCLUDE MONIES FOR WATERING. THE AMOUNT OF WATER AND THE COST FOR WATERING IS DEPENDENT ON THE SEASON AND THE RAINFALL RECEIVED DURING CONSTRUCTION.

2) A SEDIMENTATION BASIN IS REQUIRED WHEN 10 ACRES OR MORE OF A SINGLE DRAINAGE BASIN IS DISTURBED. ASSUME LAKES WILL BE USED

EROSION CONTROL (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PRE-DEVELOPMENT EROSION CONTROL:				
SILT FENCE (HIGH FLOW)	\$ 1.50	L.F.	1955	\$ 2,932.50
POST DEVELOPMENT EROSION CONTROL:				
8' ROLL OF CURLEX WITH SEED	\$ 1.50	L.F.	3890	\$ 5,835.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 876.75
MISCELLANEOUS ITEMS (2.5%)				\$ 219.19
TOTAL				\$ 9,863.44

EXCAVATION (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CLEARING & GRUBBING	\$ 585.00	ACRE	24	\$ 14,040.00
CONSTRUCTION ENTRANCE	\$ 2,000.00	EA.	1	\$ 2,000.00
STREET & RIGHT-OF-WAY EXCAVATION	\$ 2.02	C.Y.	21625	\$ 43,682.50
ENGINEERING, PLATTING & STAKING (10%)				\$ 5,972.25
MISCELLANEOUS ITEMS (2.5%)				\$ 1,493.06
TOTAL				\$ 67,187.81

EXCAVATION (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CLEARING & GRUBBING	\$ 585.00	ACRE	10.8	\$ 6,318.00
ROSELAND EXCAVATION	\$ 2.02	C.Y.	6545	\$ 13,220.90
POND EXCAVATION (Pond #2)	\$ 2.02	C.Y.	4700	\$ 9,494.00
POND EXCAVATION (Pond #8 North)	\$ 2.38	C.Y.	57842	\$ 137,663.96
POND EXCAVATION (Pond #3 South)	\$ 2.32	C.Y.	43155	\$ 100,119.60
ENGINEERING, PLATTING & STAKING (10%)				\$ 26,681.65
MISCELLANEOUS ITEMS (2.5%)				\$ 6,670.41
TOTAL				\$ 300,168.52

RETAINING WALL (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
3' WALL	\$ 50.00	L.F.	1075	\$ 53,750.00
10' WALL	\$ 216.00	L.F.	230	\$ 49,680.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 10,343.00
MISCELLANEOUS ITEMS (2.5%)				\$ 2,585.75
TOTAL				\$ 116,358.75

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Opinion of Probable Cost
MUSTANG LAKES PHASE THREE B

City of Celina, Collin County, Texas

Construction Documents:09/07/2018

Total Lots: **195**

Prepared: **02/16/18**

Total Acres: **72**

Revised: **09/26/19**

WATER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8" P.V.C. WATERLINE DR-14	\$ 24.50	L.F.	10922	\$ 267,589.00
6" GATE VALVE & BOX	\$ 825.00	EA.	21	\$ 17,325.00
8" GATE VALVE & BOX	\$ 1,150.00	EA.	40	\$ 46,000.00
FIRE HYDRANT W/ 6" LEAD	\$ 3,410.00	EA.	21	\$ 71,610.00
1" SINGLE WATER SERVICE	\$ 695.00	EA.	193	\$ 134,135.00
1" METER SETTERS	\$ 390.00	EA.	193	\$ 75,270.00
CONNECT TO EXISTING	\$ 450.00	EA.	6	\$ 2,700.00
MISCELLANEOUS FITTINGS	\$ 8,550.00	TON	3.0	\$ 25,650.00
CEMENT STABILIZED SAND	\$ 19.50	L.F.	18	\$ 351.00
TESTING & CHLORINATION	\$ 0.45	L.F.	10922	\$ 4,914.90
ENGINEERING, PLATTING & STAKING (10%)				\$ 64,554.49
MISCELLANEOUS ITEMS (2.5%)				\$ 16,138.62
TOTAL				\$ 726,238.01

WATER (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8" P.V.C. WATERLINE DR-14	\$ 24.50	L.F.	1192	\$ 29,204.00
6" GATE VALVE & BOX	\$ 825.00	EA.	2	\$ 1,650.00
8" GATE VALVE & BOX	\$ 1,150.00	EA.	7	\$ 8,050.00
FIRE HYDRANT W/ 6" LEAD	\$ 3,410.00	EA.	2	\$ 6,820.00
CONNECT TO EXISTING	\$ 450.00	EA.	1	\$ 450.00
MISCELLANEOUS FITTINGS	\$ 8,550.00	TON	0.7	\$ 5,985.00
TESTING & CHLORINATION	\$ 0.45	L.F.	1192	\$ 536.40
ENGINEERING, PLATTING & STAKING (10%)				\$ 5,269.54
MISCELLANEOUS ITEMS (2.5%)				\$ 1,317.39
TOTAL				\$ 59,282.33

NOTE:

1) THE COST FOR DOMESTIC AND IRRIGATION METERS ARE PAID BY THE BUILDER, PRIOR TO CONNECTION.

2) WATER METER COSTS ARE ESTABLISHED BY THE CITY AND VARY WITH SIZE.

SANITARY SEWER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
6" P.V.C. PIPE (SDR-35)	\$ 20.50	L.F.	234	\$ 4,797.00
8" P.V.C. PIPE (SDR-35)	\$ 26.25	L.F.	7914	\$ 207,742.50
4" DIAMETER MANHOLE	\$ 5,100.00	EA.	28	\$ 142,800.00
CLEAN-OUT	\$ 775.00	EA.	1	\$ 775.00
CONNECT TO EXISTING	\$ 450.00	EA.	3	\$ 1,350.00
CONNECT TO EXISTING MH	\$ 2,000.00	EA.	1	\$ 2,000.00
4" SERVICE LINES	\$ 618.00	EA.	194	\$ 119,892.00
SDR-26 ENCASUREMENT PIPE (@ WTR CROSSINGS)	\$ 41.00	L.F.	90	\$ 3,690.00
TRENCH SAFETY	\$ 0.10	L.F.	8148	\$ 814.80
TESTING & T.V. INSPECTION	\$ 1.00	L.F.	8148	\$ 8,148.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 49,200.93
MISCELLANEOUS ITEMS (2.5%)				\$ 12,300.23
TOTAL				\$ 553,510.46

SANITARY SEWER (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8" P.V.C. PIPE (SDR-35)	\$ 26.25	L.F.	80	\$ 2,100.00
10" P.V.C. PIPE (SDR-35)	\$ 34.50	L.F.	2592	\$ 89,424.00
15" P.V.C. PIPE (SDR-26)	\$ 103.50	L.F.	1160	\$ 120,060.00
15" P.V.C. PIPE (SDR-35)	\$ 50.50	LF	117	\$ 5,908.50
16" STEEL ENCASUREMENT (BY BORE)	\$ 342.00	L.F.	45	\$ 15,390.00
16" STEEL ENCASUREMENT (BY OPEN CUT)	\$ 95.00	L.F.	75	\$ 7,125.00
4" DIAMETER MANHOLE	\$ 5,100.00	EA.	11	\$ 56,100.00
4" DIAMETER MANHOLE OVER EXISTING MAIN	\$ 6,200.00	EA.	2	\$ 12,400.00
4" DIAMETER MANHOLE W/ EXTRA DEPTH	\$ 8,615.00	EA.	2	\$ 17,230.00
4" DIAMETER MANHOLE OVER EXISTING 15" MAIN	\$ 5,375.00	EA.	2	\$ 10,750.00
ADJUST EXISTING MANHOLE RIM ELEVATION	\$ 1,625.00	EA.	4	\$ 6,500.00
CONNECT TO EXISTING MH	\$ 2,000.00	EA.	1	\$ 2,000.00
CONNECT TO EXISTING MH & PLUG EX. MH INVERT	\$ 4,025.00	EA.	1	\$ 4,025.00
REMOVE & DISPOSE EXISTING SAN. SWR.	\$ 16.50	L.F.	1057	\$ 17,440.50
REMOVE & DISPOSE EXISTING 15" SAN. SWR.	\$ 22.80	LF	520	\$ 11,856.00
REMOVE & DISPOSE EXISTING 8" SAN SWR	\$ 21.25	LF	117	\$ 2,486.25
REMOVE & DISPOSE EXISTING MH	\$ 375.00	EA.	4	\$ 1,500.00
SDR-26 ENCASUREMENT PIPE (@ WTR CROSSINGS)	\$ 41.00	L.F.	54	\$ 2,214.00
BYPASS PUMPING	\$ 3,000.00	L.S.	1	\$ 3,000.00
TRENCH SAFETY	\$ 0.10	L.F.	3949	\$ 394.90
TESTING & T.V. INSPECTION	\$ 1.00	L.F.	3949	\$ 3,949.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 39,185.32
MISCELLANEOUS ITEMS (2.5%)				\$ 9,796.33
TOTAL				\$ 440,834.79

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Opinion of Probable Cost
MUSTANG LAKES PHASE THREE B

City of Celina, Collin County, Texas

Construction Documents:09/07/2018

Total Lots: **195**

Prepared: **02/16/18**

Total Acres: **72**

Revised: **09/26/19**

STORM SEWER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
18" R.C.P.	\$ 47.50	L.F.	1791	\$ 85,072.50
18" R.C.P. (RUBBER GASKET)	\$ 54.00	L.F.	11	\$ 594.00
21" R.C.P.	\$ 53.00	L.F.	805	\$ 42,665.00
21" R.C.P. (RUBBER GASKET)	\$ 59.00	L.F.	178	\$ 10,502.00
24" R.C.P.	\$ 61.00	L.F.	375	\$ 22,875.00
27" R.C.P.	\$ 66.00	L.F.	736	\$ 48,576.00
30" R.C.P.	\$ 75.00	L.F.	678	\$ 50,850.00
33" R.C.P.	\$ 87.00	L.F.	263	\$ 22,881.00
36" R.C.P.	\$ 98.00	L.F.	642	\$ 62,916.00
42" R.C.P.	\$ 130.00	L.F.	346	\$ 44,980.00
48" R.C.P.	\$ 154.00	L.F.	424	\$ 65,296.00
48" R.C.P. (RUBBER GASKET)	\$ 175.00	L.F.	6	\$ 1,050.00
5'x4' R.C.B.	\$ 247.00	L.F.	200	\$ 49,400.00
10' CURB INLET	\$ 3,925.00	EA.	47	\$ 184,475.00
4'x4' STORM SEWER MANHOLE	\$ 5,300.00	EA.	8	\$ 42,400.00
5'x5' STORM SEWER MANHOLE	\$ 7,700.00	EA.	3	\$ 23,100.00
6'x6' STORM SEWER MANHOLE	\$ 8,200.00	EA.	1	\$ 8,200.00
21" TXDOT HDWL (SETP-PD)	\$ 2,200.00	EA.	3	\$ 6,600.00
27" TXDOT HDWL (SETP-PD)	\$ 2,750.00	EA.	2	\$ 5,500.00
5'x4' RCB TXDOT HDWL (SETB-PW)	\$ 6,650.00	EA.	1	\$ 6,650.00
REMOVE AND DISPOSE EXISTING WYE INLET	\$ 775.00	EA.	1	\$ 775.00
TRENCH SAFETY	\$ 0.10	L.F.	6455	\$ 645.50
ENGINEERING, PLATTING & STAKING (10%)				\$ 78,600.30
MISCELLANEOUS ITEMS (2.5%)				\$ 19,650.08
TOTAL				\$ 884,253.38

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Opinion of Probable Cost
MUSTANG LAKES PHASE THREE B

City of Celina, Collin County, Texas

Construction Documents:09/07/2018

Total Lots: **195**

Prepared: **02/16/18**

Total Acres: **72**

Revised: **09/26/19**

STORM SEWER (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
18" R.C.P.	\$ 47.50	L.F.	299	\$ 14,202.50
21" R.C.P.	\$ 53.00	L.F.	23	\$ 1,219.00
27" R.C.P.	\$ 66.00	L.F.	345	\$ 22,770.00
36" R.C.P.	\$ 98.00	L.F.	129	\$ 12,642.00
42" R.C.P.	\$ 130.00	L.F.	96	\$ 12,480.00
5'x1.5' R.C.B.	\$ 300.00	L.F.	112	\$ 33,600.00
7'x3' R.C.B.	\$ 340.00	L.F.	55	\$ 18,700.00
10' CURB INLET	\$ 3,925.00	EA.	6	\$ 23,550.00
4'x4' DROP INLET W/ APRON	\$ 3,125.00	EA.	1	\$ 3,125.00
7'x3' RCB TXDOT HDWL (PW)	\$ 13,900.00	EA.	2	\$ 27,800.00
2.5'x1.5' RCB TXDOT HDWL (FW-0)	\$ 11,000.00	EA.	1	\$ 11,000.00
36"/42" COMBO HDWL	\$ 7,150.00	EA.	1	\$ 7,150.00
REMOVE AND DISPOSE EXISTING HDWL	\$ 775.00	EA.	2	\$ 1,550.00
42" PLUG	\$ 150.00	EA.	1	\$ 150.00
ROCK-RIP-RAP	\$ 76.50	S.Y.	56	\$ 4,284.00
TRENCH SAFETY	\$ 0.10	L.F.	1059	\$ 105.90
ENGINEERING, PLATTING & STAKING (10%)				\$ 19,432.84
MISCELLANEOUS ITEMS (2.5%)				\$ 4,858.21
TOTAL				\$ 218,619.45

PAVING (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
6" LIME TREATED SUBGRADE	\$ 2.75	S.Y.	41800	\$ 114,950.00
HYDRATED LIME (36 LBS/SY)	\$ 150.00	TON	753	\$ 112,950.00
6" REINF. CONCRETE STREET PAVEMENT (31 B-B)	\$ 33.05	S.Y.	39407	\$ 1,302,401.35
SAWCUT CURB & GUTTER	\$ 22.00	LF.	182	\$ 4,004.00
4' SIDEWALK	\$ 4.00	S.F.	13243	\$ 52,972.00
BARRIER FREE RAMPS	\$ 1,300.00	EA.	22	\$ 28,600.00
STOP SIGN AND POLE (BRANDON INDUSTRIES)	\$ 1,530.00	EA.	13	\$ 19,890.00
STREET NAME BLADE	\$ 305.00	EA.	32	\$ 9,760.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 164,552.74
MISCELLANEOUS ITEMS (2.5%)				\$ 41,138.18
TOTAL				\$ 1,851,218.27

PAVING (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
6" LIME TREATED SUBGRADE	\$ 2.75	S.Y.	11148	\$ 30,657.00
HYDRATED LIME (41 LBS/SY)	\$ 150.00	TON	229	\$ 34,350.00
8" REINF. CONCRETE STREET PAVEMENT (37 B-B)	\$ 41.75	S.Y.	4238	\$ 176,936.50
8" REINF. CONCRETE STREET PAVEMENT (25 B-B)	\$ 40.60	S.Y.	6220	\$ 252,532.00
8" REINF. STAMPED CONCRETE STREET PAVEMENT	\$ 25.75	S.Y.	313	\$ 8,059.75
12" TYPE "B" ASPHALT BASE	\$ 109.00	S.Y.	264	\$ 28,776.00
2" TYPE "C" ASPHALT OVERLAY	\$ 34.40	S.Y.	264	\$ 9,081.60
BARRIER FREE RAMPS	\$ 1,300.00	EA.	4	\$ 5,200.00
SAWCUT CURB & GUTTER	\$ 22.00	L.F.	699	\$ 15,378.00
REMOVE & DISPOSE EXISTING CONCRETE	\$ 12.00	S.Y.	495	\$ 5,940.00
6" TRAIL	\$ 5.00	S.F.	5760	\$ 28,800.00
CONCRETE STREET HEADER	\$ 15.00	LF	50	\$ 750.00
ROAD BARRICADE	\$ 38.00	LF	50	\$ 1,900.00
REMOVE BARRICADE AND CONN. TO EXISTING	\$ 20.00	LF	31	\$ 620.00
STRIPING, BUTTONING, ETC. (OWNSBY PKWY)	\$ 11,000.00	L.S.	1	\$ 11,000.00
REMOVE EXISTING STRIPING (FM2478)	\$ 300.00	L.S.	1	\$ 300.00
TRAFFIC CONTROL DEVICES (SIGNS, BARRELS & BARRICADES)	\$ 2,500.00	L.S.	1	\$ 2,500.00
STOP SIGN AND POLE (BRANDON INDUSTRIES)	\$ 1,530.00	EA.	1	\$ 1,530.00
STREET NAME BLADE	\$ 305.00	EA.	2	\$ 610.00
RELOCATE EXISTING STOP SIGN & NAME BLADES	\$ 2,200.00	EA.	1	\$ 2,200.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 61,712.09
MISCELLANEOUS ITEMS (2.5%)				\$ 14,661.60
TOTAL				\$ 693,494.53

CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PLATTING FEE	\$ 2,350.00	L.S.	1	\$ 2,350.00
ENGINEERING REVIEW FEE	\$ 20,670.00	L.S.	1	\$ 20,670.00
INSPECTION FEE (3%)	\$ 120,456.60	L.S.	1	\$ 120,456.60
WETLANDS REPORT	\$ 1,950.00	L.S.	1	\$ 1,950.00
ENVIRONMENTAL PHASE 1	\$ 3,900.00	L.S.	1	\$ 3,900.00
GEO-TECHNICAL REPORT	\$ 5,850.00	L.S.	1	\$ 5,850.00
MATERIAL TESTING	\$ 250.00	LOT.	195	\$ 48,750.00
SWPPP ADMINISTRATION	\$ 2,925.00	L.S.	1	\$ 2,925.00
PRINTS & COURIER SERVICE	\$ 5,000.00	L.S.	1	\$ 5,000.00
TOTAL				\$ 211,851.60

CITY, PROFESSIONAL & MISCELLANEOUS FEES (MAJOR)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
INSPECTION FEE (4%)	\$ 42,366.93	L.S.	1	\$ 42,366.93
TOTAL				\$ 42,366.93

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

MUSTANG LAKES PHASE FIVE

City of Celina, Collin County, Texas

Construction Documents (Partial):03-06-2020

Total Lots: **96**Prepared: **03/25/20**Total Acres: **35.835**Revised: **04/14/20*****Opinion of Probable Cost Summary***

CATEGORY	By Category	By Lot	By Acre
EROSION CONTROL (DIRECT)	\$62,205	\$648	\$1,736
EROSION CONTROL (MAJOR IMPROVEMENTS)	\$11,936	\$124	\$333
EXCAVATION (DIRECT)	\$85,809	\$894	\$2,395
EXCAVATION (MAJOR IMPROVEMENTS)	\$16,223	\$169	\$453
RETAINING WALL (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
WATER (DIRECT)	\$481,014	\$5,011	\$13,423
WATER (MAJOR IMPROVEMENTS)	\$80,491	\$838.45	\$2,246.16
SANITARY SEWER (DIRECT)	\$372,977	\$3,885	\$10,408
SANITARY SEWER (MAJOR IMPROVEMENTS)	\$0	\$0	\$0
STORM SEWER (DIRECT)	\$405,214	\$4,221	\$11,308
STORM SEWER (MAJOR IMPROVEMENTS)	\$48,074	\$501	\$1,342
PAVING (DIRECT)	\$1,220,267	\$12,711	\$34,052
PAVING (MAJOR IMPROVEMENTS)	\$497,223	\$5,179	\$13,875
CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	\$160,949	\$1,677	\$4,491
CITY, PROFESSIONAL & MISCELLANEOUS FEES (MAJOR)	\$21,812	\$227	\$609
GRAND TOTAL	\$3,464,196	\$36,085	\$96,671

Opinion of Probable Cost
MUSTANG LAKES PHASE FIVE

City of Celina, Collin County, Texas

Construction Documents (Partial):03-06-2020

Total Lots: **96**

Prepared: **03/25/20**

Total Acres: **35.835**

Revised:

EROSION CONTROL (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PRE-DEVELOPMENT EROSION CONTROL:				
SILT FENCE (HIGH FLOW)	\$ 1.50	L.F.	2000	\$ 3,000.00
SEDIMENTATION BASIN & DRAINAGE STRUCTURE	\$ 12,000.00	EA.	1	\$ 12,000.00
POST DEVELOPMENT EROSION CONTROL:				
4' ROLL OF CURLEX WITH SEED	\$ 1.25	L.F.	13715	\$ 17,143.75
INLET PROTECTION	\$ 500.00	EA.	19	\$ 9,500.00
DISK & SEED	\$ 325.00	ACRE	42	\$ 13,650.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 5,529.38
MISCELLANEOUS ITEMS (2.5%)				\$ 1,382.34
TOTAL				\$ 62,205.47

NOTE:

1) THE UNIT COST FOR SEEDING, HYDROMULCH AND CURLEX DOES NOT INCLUDE MONIES FOR WATERING. THE AMOUNT OF WATER AND THE COST FOR WATERING IS DEPENDENT ON THE SEASON AND THE RAINFALL RECEIVED DURING CONSTRUCTION.

2) A SEDIMENTATION BASIN IS REQUIRED WHEN 10 ACRES OR MORE OF A SINGLE DRAINAGE BASIN IS DISTURBED. ASSUME LAKES WILL BE USED

EROSION CONTROL (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
PRE-DEVELOPMENT EROSION CONTROL:				
SILT FENCE (HIGH FLOW)	\$ 1.50	L.F.	590	\$ 885.00
8' ROLL OF CURLEX WITH SEED	\$ 1.50	L.F.	5150	\$ 7,725.00
INLET PROTECTION	\$ 500.00	EA.	4	\$ 2,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 1,061.00
MISCELLANEOUS ITEMS (2.5%)				\$ 265.25
TOTAL				\$ 11,936.25

EXCAVATION (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CLEARING & GRUBBING	\$ 585.00	ACRE	7.50	\$ 4,388.60
CONSTRUCTION ENTRANCE	\$ 2,000.00	EA.	2	\$ 4,000.00
STREET & RIGHT-OF-WAY EXCAVATION	\$ 2.02	C.Y.	33607	\$ 67,886.14
ENGINEERING, PLATTING & STAKING (10%)				\$ 7,627.47
MISCELLANEOUS ITEMS (2.5%)				\$ 1,906.87
TOTAL				\$ 85,809.08

EXCAVATION (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CLEARING & GRUBBING	\$ 585.00	ACRE	3.05	\$ 1,783.18
CHURCHILL & OWNSBY EXCAVATION	\$ 2.02	C.Y.	6256	\$ 12,637.12
ENGINEERING, PLATTING & STAKING (10%)				\$ 1,442.03
MISCELLANEOUS ITEMS (2.5%)				\$ 360.51
TOTAL				\$ 16,222.83

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Opinion of Probable Cost
MUSTANG LAKES PHASE FIVE

City of Celina, Collin County, Texas

Construction Documents (Partial):03-06-2020

Total Lots: **96**

Prepared: **03/25/20**

Total Acres: **35.835**

Revised:

WATER (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
8" P.V.C. WATERLINE DR-14	\$ 24.50	L.F.	6764	\$ 165,718.00
6" GATE VALVE & BOX	\$ 825.00	EA.	16	\$ 13,200.00
8" GATE VALVE & BOX	\$ 1,150.00	EA.	30	\$ 34,500.00
12" GATE VALVE & BOX ON EXISTING	\$ 2,000.00	EA.	1	\$ 2,000.00
FIRE HYDRANT W/ 6" LEAD	\$ 3,410.00	EA.	14	\$ 47,740.00
FH LEAD WITH CAP (NO FH ASSEMBLY AT THIS TIME)	\$ 1,500.00	EA.	2	\$ 3,000.00
1" SINGLE WATER SERVICE	\$ 695.00	EA.	104	\$ 72,280.00
1" SINGLE WATER SERVICE ON EXISTING 12" PVC	\$ 950.00	EA.	7	\$ 6,650.00
1" METER SETTERS	\$ 390.00	EA.	96	\$ 37,440.00
CONNECT TO EXISTING	\$ 450.00	EA.	1	\$ 450.00
CUT-IN 12" x 8" TEE ON EXISTING	\$ 3,500.00	EA.	1	\$ 3,500.00
CUT-IN 12" x 6" TEE ON EXISTING	\$ 3,200.00	EA.	1	\$ 3,200.00
MISCELLANEOUS FITTINGS	\$ 8,550.00	TON	4.0	\$ 34,456.50
CEMENT STABILIZED SAND	\$ 19.50	L.F.	20	\$ 390.00
TESTING & CHLORINATION	\$ 0.45	L.F.	6764	\$ 3,043.80
ENGINEERING, PLATTING & STAKING (10%)				\$ 42,756.83
MISCELLANEOUS ITEMS (2.5%)				\$ 10,689.21
TOTAL				\$ 481,014.34

WATER (MAJOR IMPROVEMENTS)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
8" P.V.C. WATERLINE DR-14	\$ 24.50	L.F.	1349	\$ 33,050.50
6" GATE VALVE & BOX	\$ 825.00	EA.	4	\$ 3,300.00
8" GATE VALVE & BOX	\$ 1,150.00	EA.	10	\$ 11,500.00
FIRE HYDRANT W/ 6" LEAD	\$ 3,410.00	EA.	4	\$ 13,640.00
CONNECT TO EXISTING	\$ 450.00	EA.	2	\$ 900.00
MISCELLANEOUS FITTINGS	\$ 8,550.00	TON	1.0	\$ 8,550.00
TESTING & CHLORINATION	\$ 0.45	L.F.	1349	\$ 607.05
ENGINEERING, PLATTING & STAKING (10%)				\$ 7,154.76
MISCELLANEOUS ITEMS (2.5%)				\$ 1,788.69
TOTAL				\$ 80,490.99

NOTE:

- 1) THE COST FOR DOMESTIC AND IRRIGATION METERS ARE PAID BY THE BUILDER, PRIOR TO CONNECTION.
- 2) WATER METER COSTS ARE ESTABLISHED BY THE CITY AND VARY WITH SIZE.

SANITARY SEWER (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
8" P.V.C. PIPE (SDR-35)	\$ 26.25	L.F.	5504	\$ 144,480.00
4' DIAMETER MANHOLE	\$ 5,100.00	EA.	18	\$ 91,800.00
CONNECT TO EXISTING MH WITH OUTSIDE DROP	\$ 3,000.00	EA.	2	\$ 6,000.00
REMOVE PLUG & CONNECT TO EXISTING 8" PVC	\$ 1,000.00	EA.	1	\$ 1,000.00
CLEANOUT	\$ 775.00	EA.	1	\$ 775.00
4" SERVICE LINES	\$ 618.00	EA.	107	\$ 66,126.00
4" SERVICE LINES ON EXISTING 10" PVC	\$ 800.00	EA.	4	\$ 3,200.00
SDR-26 ENCASEMENT PIPE (@ WTR CROSSINGS)	\$ 41.00	L.F.	100	\$ 4,100.00
ADJUST MH RIM ELEVATION	\$ 1,000.00	EA.	8	\$ 8,000.00
TRENCH SAFETY	\$ 0.10	L.F.	5504	\$ 550.40
TESTING & T.V. INSPECTION	\$ 1.00	L.F.	5504	\$ 5,504.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 33,153.54
MISCELLANEOUS ITEMS (2.5%)				\$ 8,288.39
TOTAL				\$ 372,977.33

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Opinion of Probable Cost
MUSTANG LAKES PHASE FIVE

City of Celina, Collin County, Texas

Construction Documents (Partial):03-06-2020

Total Lots: **96**

Prepared: **03/25/20**

Total Acres: **35.835**

Revised:

STORM SEWER (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
18" R.C.P.	\$ 47.50	L.F.	1254	\$ 59,565.00
21" R.C.P.	\$ 53.00	L.F.	476	\$ 25,228.00
24" R.C.P.	\$ 61.00	L.F.	125	\$ 7,625.00
27" R.C.P.	\$ 66.00	L.F.	474	\$ 31,284.00
30" R.C.P.	\$ 75.00	L.F.	553	\$ 41,475.00
33" R.C.P.	\$ 87.00	L.F.	59	\$ 5,133.00
36" R.C.P.	\$ 98.00	L.F.	130	\$ 12,740.00
36" R.C.P. (RUBBER GASKET)	\$ 112.00	L.F.	44	\$ 4,928.00
42" R.C.P.	\$ 130.00	L.F.	198	\$ 25,740.00
60" R.C.P.	\$ 225.00	L.F.	126	\$ 28,350.00
10' CURB INLET	\$ 3,925.00	EA.	19	\$ 74,575.00
4'x4' STORM SEWER MANHOLE	\$ 5,300.00	EA.	4	\$ 21,200.00
24" TXDOT HDWL (CH-FW-0)	\$ 2,200.00	EA.	1	\$ 2,200.00
36" TXDOT HDWL (SETP-PD)	\$ 4,500.00	EA.	1	\$ 4,500.00
60" TXDOT HDWL (SETP-PD)	\$ 6,000.00	EA.	1	\$ 6,000.00
ROCK RIP RAP	\$ 50.00	S.Y.	72	\$ 3,600.00
REMOVE HDWL AND CONN TO EXISTING	\$ 775.00	EA.	1	\$ 775.00
REMOVE & REPLACE PORTION OF EXISTING RETAINING WALL	\$ 1,500.00	L.S.	1	\$ 1,500.00
TRENCH SAFETY	\$ 0.10	L.F.	3115	\$ 311.50
TV INSPECTION	\$ 1.25	L.F.	3115	\$ 3,893.75
ENGINEERING, PLATTING & STAKING (10%)				\$ 35,672.95
MISCELLANEOUS ITEMS (2.5%)				\$ 8,918.24
TOTAL				\$ 405,214.44

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Opinion of Probable Cost
MUSTANG LAKES PHASE FIVE

City of Celina, Collin County, Texas

Construction Documents (Partial):03-06-2020

Total Lots: **96**

Prepared: **03/25/20**

Total Acres: **35.835**

Revised:

STORM SEWER (MAJOR IMPROVEMENTS)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
18" R.C.P.	\$ 47.50	L.F.	602	\$ 28,595.00
10' CURB INLET	\$ 3,925.00	EA.	3	\$ 11,775.00
CONNECT TO EXISTING	\$ 775.00	EA.	2	\$ 1,550.00
TRENCH SAFETY	\$ 0.10	L.F.	602	\$ 60.20
TV INSPECTION	\$ 1.25	L.F.	602	\$ 752.50
ENGINEERING, PLATTING & STAKING (10%)				\$ 4,273.27
MISCELLANEOUS ITEMS (2.5%)				\$ 1,068.32
TOTAL				\$ 48,074.29

PAVING (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
6" LIME TREATED SUBGRADE	\$ 2.75	S.Y.	29,003	\$ 79,758.25
HYDRATED LIME (36 LBS/SY)	\$ 150.00	TON	522	\$ 78,308.10
6" REINF. CONCRETE STREET PAVEMENT (29 B-B)	\$ 33.05	S.Y.	25,675	\$ 848,558.75
CONCRETE STREET HEADER	\$ 15.00	L.F.	174	\$ 2,610.00
ROAD BARRICADE	\$ 38.00	L.F.	174	\$ 6,612.00
REMOVE ROAD BARRICADE	\$ 750.00	EA.	2	\$ 1,500.00
TEMPORARY CURB (AT TEMP TURNAROUNDS)	\$ 22.00	L.F.	380	\$ 8,360.00
5' SIDEWALK	\$ 5.00	S.F.	2,835	\$ 14,175.00
BARRIER FREE RAMPS	\$ 1,300.00	EA.	18	\$ 23,400.00
STOP SIGN AND POLE (BRANDON INDUSTRIES)	\$ 1,530.00	EA.	10	\$ 15,300.00
STREET NAME BLADE	\$ 305.00	EA.	20	\$ 6,100.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 108,468.21
MISCELLANEOUS ITEMS (2.5%)				\$ 27,117.05
TOTAL				\$ 1,220,267.36

PAVING (MAJOR IMPROVEMENTS)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
6" LIME TREATED SUBGRADE	\$ 2.75	S.Y.	9654	\$ 26,548.50
HYDRATED LIME (36 LBS/SY)	\$ 150.00	TON	174	\$ 26,065.80
8" REINF. CONCRETE STREET PAVEMENT (25 B-B)	\$ 40.60	S.Y.	4308	\$ 174,904.80
8" REINF. STAMPED CONCRETE STREET PAVEMENT	\$ 25.75	S.F.	315	\$ 8,111.25
MEDIAN NOSE STAMPED CONCRETE	\$ 25.75	S.F.	333	\$ 8,574.75
6" REINF. CONCRETE STREET PAVEMENT (29 B-B)	\$ 33.05	S.Y.	4717	\$ 155,896.85
CONCRETE STREET HEADER	\$ 15.00	L.F.	50	\$ 750.00
ROAD BARRICADE	\$ 38.00	L.F.	50	\$ 1,900.00
BARRIER FREE RAMPS	\$ 1,300.00	EA.	2	\$ 2,600.00
SAWCUT CURB & GUTTER	\$ 22.00	L.F.	517	\$ 11,374.00
6' TRAIL	\$ 5.50	S.F.	2400	\$ 13,200.00
STRIPING, BUTTONING, ETC. (OWNSBY PKWY & CHURCHILL)	\$ 8,000.00	L.S.	1	\$ 8,000.00
TRAFFIC CONTROL DEVICES (SIGNS, BARRELS & BARRICADES)	\$ 2,500.00	L.S.	1	\$ 2,500.00
STOP SIGN AND POLE (BRANDON INDUSTRIES)	\$ 1,530.00	EA.	1	\$ 1,530.00
STREET NAME BLADE	\$ 305.00	EA.	2	\$ 610.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 44,256.60
MISCELLANEOUS ITEMS (2.5%)				\$ 10,400.44
TOTAL				\$ 497,222.98

CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
PLATTING FEE	\$ 1,460.00	L.S.	1	\$ 1,460.00
ENGINEERING REVIEW FEE	\$ 8,310.00	L.S.	1	\$ 8,310.00
INSPECTION FEE (4%)	\$ 99,178.94	L.S.	1	\$ 99,178.94
WETLANDS REPORT	\$ 2,500.00	L.S.	1	\$ 2,500.00
ENVIRONMENTAL PHASE 1	\$ 5,500.00	L.S.	1	\$ 5,500.00
GEO-TECHNICAL REPORT	\$ 10,000.00	L.S.	1	\$ 10,000.00
MATERIAL TESTING	\$ 250.00	LOT.	96	\$ 24,000.00
SWPPP ADMINISTRATION	\$ 5,000.00	L.S.	1	\$ 5,000.00
PRINTS & COURIER SERVICE	\$ 5,000.00	L.S.	1	\$ 5,000.00
TOTAL				\$ 160,948.94

CITY, PROFESSIONAL & MISCELLANEOUS FEES (MAJOR)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
INSPECTION FEE (4%)	\$ 21,811.89	L.S.	1	\$ 21,811.89
TOTAL				\$ 21,811.89

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

MUSTANG LAKES PHASE SIX DIRECT & MI DETAIL**OVERALL COST OPINION BY TRACT**

Construction Documents: N/A

Total Lots: 257
Prepared: 8/19/2020Total Acres: 64.6
Revised: 08/16/21***Opinion of Probable Cost Summary***

CATEGORY	By Category	By Lot	By Acre
EROSION CONTROL (DIRECT)	\$0	\$0	\$0
EXCAVATION (DIRECT)	\$128,647	\$501	\$1,991
EXCAVATION (MAJOR IMPROVEMENTS)	\$15,926	\$61.97	\$246.53
RETAINING WALL (MAJOR IMPROVEMENTS)	\$135,000	\$525.29	\$2,089.78
WATER (DIRECT)	\$929,716	\$3,618	\$14,392
WATER (MAJOR IMPROVEMENTS)	\$72,668	\$282.76	\$1,124.90
SANITARY SEWER (DIRECT)	\$882,344	\$3,433	\$13,659
SANITARY SEWER (MAJOR IMPROVEMENTS)	\$42,094	\$163.79	\$651.60
STORM SEWER (DIRECT)	\$675,593	\$2,629	\$10,458
STORM SEWER (MAJOR)	\$154,547	\$601.35	\$2,392.36
PAVING (DIRECT)	\$2,739,846	\$10,661	\$42,412
PAVING (MAJOR IMPROVEMENTS)	\$560,126	\$2,179.48	\$8,670.68
CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	\$344,297	\$1,340	\$5,330
GRAND TOTAL	\$6,680,804	\$25,995	\$103,418

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Opinion of Probable Cost

MUSTANG LAKES PHASE SIX DIRECT & MI DETAIL

OVERALL COST OPINION BY TRACT

Construction Documents: N/A

Total Lots: 257
Prepared: 8/19/2020Total Acres: 64.6
Revised:

EROSION CONTROL (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$ -

EXCAVATION (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CLEARING & GRUBBING	\$ 2,000.00	ACRE	13.9	\$ 27,800.00
CONSTRUCTION ENTRANCE	\$ 2,000.00	EA.	3	\$ 6,000.00
STREET & RIGHT-OF-WAY EXCAVATION	\$ 2.40	C.Y.	33,564	\$ 80,552.52
ENGINEERING, PLATTING & STAKING (10%)				\$ 11,435.25
MISCELLANEOUS ITEMS (2.5%)				\$ 2,858.81
TOTAL				\$ 128,646.59

EXCAVATION (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CLEARING & GRUBBING	\$ 585.00	ACRE	1.1	\$ 643.50
BELMONT ROW EXCAVATION (IMPORT)	\$ 5.60	C.Y.	1,300	\$ 7,280.00
POND EXCAVATION	\$ 2.40	C.Y.	2,656	\$ 6,374.66
ENGINEERING, PLATTING & STAKING (10%)				\$ 1,429.82
MISCELLANEOUS ITEMS (2.5%)				\$ 198.09
TOTAL				\$ 15,926.06

RETAINING WALL (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
POND WALL	\$ 120,000.00	LS.	1	\$ 120,000.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 12,000.00
MISCELLANEOUS ITEMS (2.5%)				\$ 3,000.00
TOTAL				\$ 135,000.00

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Opinion of Probable Cost

MUSTANG LAKES PHASE SIX DIRECT & MI DETAIL

OVERALL COST OPINION BY TRACT

Construction Documents: N/A

Total Lots: 257
Prepared: 8/19/2020Total Acres: 64.6
Revised:

WATER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8" P.V.C. WATERLINE DR-14	\$ 34.64	L.F.	10828	\$ 375,081.92
6" GATE VALVE & BOX	\$ 910.00	EA.	25	\$ 22,750.00
8" GATE VALVE & BOX	\$ 1,365.00	EA.	43	\$ 58,695.00
12" GATE VALVE & BOX ON EXISTING	\$ 4,650.00	EA.	1	\$ 4,650.00
FIRE HYDRANT W/ 6" LEAD	\$ 3,725.00	EA.	21	\$ 78,225.00
12" X 8" CUT IN TEE ON EXISTING	\$ 4,400.00	EA.	1	\$ 4,400.00
1" SINGLE WATER SERVICE	\$ 800.00	EA.	243	\$ 194,400.00
1" SINGLE WATER SERVICE (FUTURE)	\$ 800.00	EA.	15	\$ 12,000.00
1" SINGLE WATER SERVICE (FOR LOOP)	\$ 10.30	LF.	240	\$ 2,472.00
1" SINGLE WATER SERVICE (ON EX. 8" WATER, BY BORE)	\$ 2,400.00	EA.	6	\$ 14,400.00
1" SINGLE WATER SERVICE (ON EX. 12" WATER)	\$ 1,000.00	EA.	1	\$ 1,000.00
CONNECT TO EXISTING	\$ 450.00	EA.	11	\$ 4,950.00
MISCELLANEOUS FITTINGS	\$ 4,975.00	TON	7.6	\$ 38,009.00
CEMENT STABILIZED SAND	\$ 22.00	L.F.	18.0	\$ 396.00
TRACER WIRE TEST STATIONS	\$ 215.00	EA.	42.0	\$ 9,030.00
TESTING & CHLORINATION	\$ 0.55	L.F.	10828	\$ 5,955.40
ENGINEERING, PLATTING & STAKING (10%)				\$ 82,641.43
MISCELLANEOUS ITEMS (2.5%)				\$ 20,660.36
TOTAL				\$ 929,716.11

WATER (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8" P.V.C. WATERLINE DR-14	\$ 34.64	L.F.	938	\$ 32,492.32
6" GATE VALVE & BOX	\$ 910.00	EA.	2	\$ 1,820.00
8" GATE VALVE & BOX	\$ 1,365.00	EA.	5	\$ 6,825.00
12" GATE VALVE & BOX ON EXISTING	\$ 4,650.00	EA.	2	\$ 9,300.00
FIRE HYDRANT W/ 6" LEAD	\$ 3,725.00	EA.	2	\$ 7,450.00
12" X 8" CUT IN TEE ON EXISTING	\$ 4,400.00	EA.	1	\$ 4,400.00
MISCELLANEOUS FITTINGS	\$ 4,975.00	TON	0.4	\$ 1,791.00
TESTING & CHLORINATION	\$ 0.55	L.F.	938	\$ 515.90
ENGINEERING, PLATTING & STAKING (10%)				\$ 6,459.42
MISCELLANEOUS ITEMS (2.5%)				\$ 1,614.86
TOTAL				\$ 72,668.50

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID - Improvement Levy Ordinance)

Opinion of Probable Cost

MUSTANG LAKES PHASE SIX DIRECT & MI DETAIL

OVERALL COST OPINION BY TRACT

Construction Documents: N/A

Total Lots: 257
Prepared: 8/19/2020Total Acres: 64.6
Revised:

NOTE:

- 1) THE COST FOR DOMESTIC AND IRRIGATION METERS ARE PAID BY THE BUILDER, PRIOR TO CONNECTION.
2) WATER METER COSTS ARE ESTABLISHED BY THE CITY AND VARY WITH SIZE.

SANITARY SEWER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8" P.V.C. PIPE (SDR-35)	\$ 30.80	L.F.	10893	\$ 335,504.40
4' DIAMETER MANHOLE	\$ 4,775.00	EA.	37	\$ 176,675.00
MANHOLE I & I BARRIERS	\$ 345.00	EA.	37	\$ 12,765.00
CONNECT TO EXISTING MH WITH OUTSIDE DROP	\$ 2,925.00	EA.	3	\$ 8,775.00
CONNECT TO EXISTING MH	\$ 1,975.00	EA.	3	\$ 5,925.00
REMOVE PLUG & CONNECT TO EXISTING 8" PVC	\$ 450.00	EA.	2	\$ 900.00
PLUG EX. MH	\$ 450.00	EA.	2	\$ 900.00
END & PLUG 8" SEWER	\$ 50.00	EA.	6	\$ 300.00
4" SERVICE LINES	\$ 753.00	EA.	235	\$ 176,955.00
4" SERVICE LINES (ON EX. 10" PVC)	\$ 1,080.00	EA.	2	\$ 2,160.00
4" SERVICE LINES (FUTURE)	\$ 741.00	EA.	19	\$ 14,079.00
4" SERVICE FROM EX. MH IN STREET	\$ 3,100.00	EA.	2	\$ 6,200.00
4" SERVICES TO BE REMOVED	\$ 500.00	LF	7	\$ 3,500.00
8" SEWER TO BE REMOVED	\$ 15.50	LF	304	\$ 4,712.00
SDR-26 ENCASEMENT PIPE (@ WTR CROSSINGS)	\$ 67.75	L.F.	218	\$ 14,769.50
ADJUST MH RIM ELEVATION	\$ 1,280.00	EA.	3	\$ 3,840.00
REMOVE AND REPLACE CONCRETE PAVING	\$ 195.00	SY	14	\$ 2,730.00
TRENCH SAFETY	\$ 0.10	L.F.	10893	\$ 1,089.30
TESTING & T.V. INSPECTION	\$ 1.15	L.F.	10893	\$ 12,526.95
ENGINEERING, PLATTING & STAKING (10%)				\$ 78,430.62
MISCELLANEOUS ITEMS (2.5%)				\$ 19,607.65
TOTAL				\$ 882,344.42

SANITARY SEWER (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
10" P.V.C. PIPE (SDR-35)	\$ 36.91	L.F.	578	\$ 21,333.98
4' DIAMETER MANHOLE	\$ 4,775.00	EA.	3	\$ 14,325.00
MANHOLE I & I BARRIERS	\$ 345.00	EA.	3	\$ 1,035.00
TRENCH SAFETY	\$ 0.10	L.F.	578	\$ 57.80
TESTING & T.V. INSPECTION	\$ 1.15	L.F.	578	\$ 664.70
ENGINEERING, PLATTING & STAKING (10%)				\$ 3,741.65
MISCELLANEOUS ITEMS (2.5%)				\$ 935.41
TOTAL				\$ 42,093.54

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Opinion of Probable Cost

MUSTANG LAKES PHASE SIX DIRECT & MI DETAIL

OVERALL COST OPINION BY TRACT

Construction Documents: N/A

Total Lots: 257
Prepared: 8/19/2020Total Acres: 64.6
Revised:

STORM SEWER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
18" R.C.P.	\$ 56.50	L.F.	1069	\$ 60,398.50
21" R.C.P.	\$ 62.50	L.F.	734	\$ 45,875.00
24" R.C.P.	\$ 71.50	L.F.	962	\$ 68,783.00
27" R.C.P.	\$ 77.50	L.F.	199	\$ 15,422.50
30" R.C.P.	\$ 89.00	L.F.	388	\$ 34,532.00
30" R.C.P. (RUBBER GASKETED)	\$ 98.00	L.F.	71	\$ 6,958.00
36" R.C.P.	\$ 116.00	L.F.	709	\$ 82,244.00
42" R.C.P.	\$ 151.00	L.F.	483	\$ 72,933.00
42" R.C.P. (RUBBER GASKETED)	\$ 172.00	L.F.	52	\$ 8,944.00
48" R.C.P. (RUBBER GASKETED)	\$ 201.00	L.F.	71	\$ 14,271.00
10' CURB INLET	\$ 4,100.00	EA.	26	\$ 106,600.00
12' CURB INLET	\$ 4,475.00	EA.	2	\$ 8,950.00
2-GRATE COMBO INLET	\$ 5,475.00	EA.	2	\$ 10,950.00
4'x4' STORM SEWER MANHOLE	\$ 5,450.00	EA.	1	\$ 5,450.00
5'x5' STORM SEWER MANHOLE	\$ 6,875.00	EA.	1	\$ 6,875.00
6'x6' STORM SEWER MANHOLE	\$ 9,400.00	EA.	1	\$ 9,400.00
21" TXDOT HDWL (SETP-CD)	\$ 2,675.00	EA.	1	\$ 2,675.00
24" TXDOT HDWL (CH-FW-0)	\$ 2,900.00	EA.	1	\$ 2,900.00
36" TXDOT HDWL (SETP-PD) (4:1)	\$ 3,300.00	EA.	1	\$ 3,300.00
36" TXDOT HDWL (SETP-PD) (8:1)	\$ 3,800.00	EA.	1	\$ 3,800.00
42" TXDOT HDWL (SETP-PD)	\$ 4,900.00	EA.	1	\$ 4,900.00
48" TXDOT HDWL (SETP-PD)	\$ 5,450.00	EA.	1	\$ 5,450.00
END & PLUG 21" R.C.P.	\$ 55.00	EA.	1	\$ 55.00
12" THICK GABION MATTRESS AT HDWL'S	\$ 318.00	SY	26	\$ 8,268.00
REMOVE EX. 42" RCP	\$ 32.50	L.F.	55	\$ 1,787.50
REMOVE EXISTING HEADWALL	\$ 450.00	EA.	1	\$ 450.00
REMOVE HEADWALL & CONN TO EXISTING	\$ 775.00	EA.	1	\$ 775.00
TRENCH SAFETY	\$ 0.10	L.F.	4738	\$ 473.80
TV INSPECTION	\$ 1.50	L.F.	4738	\$ 7,107.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 60,052.73
MISCELLANEOUS ITEMS (2.5%)				\$ 15,013.18
TOTAL				\$ 675,593.21

STORM SEWER (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
18" R.C.P.	\$ 56.50	L.F.	36	\$ 2,034.00
24" R.C.P.	\$ 62.50	L.F.	107	\$ 6,687.50
27" R.C.P.	\$ 77.50	L.F.	110	\$ 8,525.00
30" R.C.P.	\$ 89.00	L.F.	80	\$ 7,120.00
6' X 3' R.C.B.	\$ 379.00	L.F.	76	\$ 28,804.00
10' CURB INLET	\$ 4,100.00	EA.	2	\$ 8,200.00
4'X4' STORM MANHOLE	\$ 5,450.00	EA.	1	\$ 5,450.00
30" TXDOT HDWL (SETP-PD)	\$ 3,000.00	EA.	1	\$ 3,000.00
6' X 3' RCB TXDOT HDWL (SETB-PD) TYPE "SWO"	\$ 5,450.00	EA.	1	\$ 5,450.00
6' X 3' RCB TXDOT HDWL (SETB-PD) TYPE "PW"	\$ 5,800.00	EA.	1	\$ 5,800.00
12" THICK GABION MATTRESS AT POND SPILLWAY	\$ 318.00	SY	175	\$ 55,650.00
TRENCH SAFETY	\$ 0.10	L.F.	409	\$ 40.90
TV INSPECTION	\$ 1.50	L.F.	409	\$ 613.50
ENGINEERING, PLATTING & STAKING (10%)				\$ 13,737.49
MISCELLANEOUS ITEMS (2.5%)				\$ 3,434.37
TOTAL				\$ 154,546.76

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID - Improvement Levy Ordinance)

Opinion of Probable Cost

MUSTANG LAKES PHASE SIX DIRECT & MI DETAIL

OVERALL COST OPINION BY TRACT

Construction Documents: N/A

Total Lots: 257
Prepared: 8/19/2020Total Acres: 64.6
Revised:

PAVING (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
6" LIME TREATED SUBGRADE	\$ 3.85	S.Y.	48,593	\$ 187,083.05
HYDRATED LIME (36 LBS/SY)	\$ 168.00	TON	875	\$ 147,000.00
6" REINF. CONCRETE STREET PAVEMENT (25' B-B)	\$ 39.85	S.Y.	9,046	\$ 360,483.10
6" REINF. CONCRETE STREET PAVEMENT (29' B-B)	\$ 39.85	S.Y.	12,114	\$ 482,742.90
6" REINF. CONCRETE STREET PAVEMENT (31 B-B)	\$ 39.85	S.Y.	15,777	\$ 628,713.45
7" REINF. CONCRETE ALLEY (12')	\$ 58.90	S.Y.	3,841	\$ 226,234.90
6" REINF. CONCRETE STREET PAVEMENT - HAND POUR	\$ 64.55	SY	670	\$ 43,248.50
TEMP STREET PAVEMENT (24' WIDE)	\$ 72.70	S.Y.	811	\$ 58,959.70
CONCRETE STREET HEADER	\$ 20.00	L.F.	116	\$ 2,320.00
ROAD BARRICADE	\$ 35.00	L.F.	150	\$ 5,250.00
BARRIER FREE RAMPS	\$ 2,000.00	EA.	26	\$ 52,000.00
DETECTABLE WARNING AT ALLEY	\$ 1,000.00	EA.	13	\$ 13,000.00
SAWCUT & REMOVE EXISTING CURB	\$ 25.00	L.F.	302	\$ 7,550.00
SAWCUT & REMOVE EX. PAVEMENT	\$ 12.00	S.Y.	195	\$ 2,340.00
6' SIDEWALK	\$ 5.75	S.F.	4,050	\$ 23,287.50
5' SIDEWALK	\$ 5.75	S.F.	24,045	\$ 138,258.75
4' SIDEWALK	\$ 5.75	S.F.	5,156	\$ 29,647.00
STOP SIGN AND POLE 30"x30" (BRANDON INDUSTRIES)	\$ 1,200.00	EA.	13	\$ 15,600.00
STREET NAME BLADE	\$ 325.00	EA.	36	\$ 11,700.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 243,541.89
MISCELLANEOUS ITEMS (2.5%)				\$ 60,885.47
TOTAL				\$ 2,739,846.21

PAVING (MAJOR IMPROVEMENTS)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
6" LIME TREATED SUBGRADE	\$ 3.85	S.Y.	3,593	\$ 13,833.05
HYDRATED LIME (36 LBS/SY)	\$ 168.00	TON	65	\$ 10,865.23
6" REINF. CONCRETE STREET PAVEMENT (31 B-B)	\$ 39.85	S.Y.	3,169	\$ 126,284.65
12" TYPE "B" ASPHALT BASE	\$ 92.80	S.Y.	1,598	\$ 148,294.40
2" TYPE "D" ASPHALT OVERLAY	\$ 23.15	S.Y.	3,934	\$ 91,072.10
FM 2478 EXCAVATION	\$ 15,000.00	LS.	1	\$ 15,000.00
SAWCUT EXISTING ASPHALT PAVEMENT	\$ 5.25	LF.	1,884	\$ 9,891.00
REMOVE EXISTING PAVEMENT	\$ 1.75	S.F.	338	\$ 591.50
9' SIDEWALK	\$ 8.00	S.F.	1,530	\$ 12,240.00
6' SIDEWALK	\$ 5.75	S.F.	6,132	\$ 35,259.00
5' SIDEWALK	\$ 5.75	S.F.	260	\$ 1,495.00
4' SIDEWALK	\$ 5.75	S.F.	1,844	\$ 10,603.00
TRAFFIC CONTROL	\$ 12,000.00	L.S.	1	\$ 12,000.00
4" YELLOW PAVEMENT MARKING	\$ 2.65	LF.	1,487	\$ 3,940.55
4" WHITE PAVEMENT MARKING	\$ 1.35	LF.	2,461	\$ 3,322.35
LEFT TURN ARROW PAVEMENT MARKING	\$ 300.00	EA.	2	\$ 600.00
"ONLY" PAVEMENT MARKING	\$ 350.00	EA.	2	\$ 700.00
24" WHITE STOP BAR PAVEMENT MARKING	\$ 17.00	LF.	15	\$ 255.00
STOP SIGN AND POLE 36"x36" (BRANDON INDUSTRIES)	\$ 1,300.00	EA.	1	\$ 1,300.00
STREET NAME BLADE	\$ 325.00	EA.	2	\$ 650.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 49,819.68
MISCELLANEOUS ITEMS (2.5%)				\$ 12,109.09
TOTAL				\$ 560,125.61

CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
PLATTING FEE	\$ 1,460.00	L.S.	1	\$ 1,460.00
ENGINEERING REVIEW FEE	\$ 8,310.00	L.S.	1	\$ 8,310.00
INSPECTION FEE (4%)	\$ 242,277.37	L.S.	1	\$ 242,277.37
WETLANDS REPORT	\$ 2,500.00	L.S.	1	\$ 2,500.00
ENVIRONMENTAL PHASE 1	\$ 5,500.00	L.S.	1	\$ 5,500.00
GEO-TECHNICAL REPORT	\$ 10,000.00	L.S.	1	\$ 10,000.00
MATERIAL TESTING	\$ 250.00	LOT.	257	\$ 64,250.00
SWPPP ADMINISTRATION	\$ 5,000.00	L.S.	1	\$ 5,000.00
PRINTS & COURIER SERVICE	\$ 5,000.00	L.S.	1	\$ 5,000.00
TOTAL				\$ 344,297.37

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID - Improvement Levy Ordinance)

MUSTANG LAKES PHASE SEVEN - DIRECT & MI SUMMARY**OVERALL COST OPINION BY TRACT**

Construction Documents: N/A

Total Lots: 171

Prepared: 10/13/2021

Total Acres: 106.751

Revised:

Overall Probable Cost Opinion Summary by Phase

TRACT ID	Area	Lots	Cost	By Lot	By Acre
	(Ac)	(#)	(\$)	(\$)	(\$)
PHASE SEVEN	106.751	171	\$8,448,877	\$49,409	\$79,146
CATEGORY TOTALS	106.751	171	\$8,448,877	\$49,409	\$79,146

GENERAL NOTES:

- THE COST ILLUSTRATED ABOVE FOR EACH TRACT ARE ONLY FOR THOSE CATEGORIES SPECIFICALLY OUTLINED BY THE DETAILED COST BREAK-DOWN AND DO NOT NECESSARILY REPRESENT THE TOTAL DEVELOPMENT COST FOR THE PROJECT. IN ADDITION, IN SOME INSTANCES, THE FUTURE DEVELOPMENT OF ONE TRACT MAY NECESSITATE THE EXPENDITURE OF MONIES ALLOCATED WITHIN ANOTHER.
- UNIT PRICES ARE BASED ON SIMILAR PROJECTS BID IN THE PAST COUPLE YEARS, HOWEVER SHOULD BE VERIFIED WITH A CONTRACTOR DUE TO VOLATILITY OF PRICES TODAY.
- IMPACT FEES DUE AT TIME OF BUILDING PERMIT

ESTIMATE EXCLUDES:

- FRANCHISE UTILITY RELOCATION AND/OR OFFSITE COSTS TO BRING SERVICE TO SITE
- ROCK EXCAVATION
- LAND COST
- PHONE AND CABLE
- DEMOLITION OF EXISTING STRUCTURES
- REMOVAL OF EXISTING WATER WELLS OR SEPTIC SYSTEMS
- ASBESTOS SURVEY/ABATEMENT OF EXISTING STRUCTURES
- CORPUS/WETLANDS MITIGATION
- TREE MITIGATION
- TRAFFIC SIGNAL IMPROVEMENTS/INSTALLATION
- EASEMENT ACQUISITION
- RIGHT-OF-WAY ACQUISITION (IF REQUIRED) FOR PERIMETER ROADS
- COST UNDERBRUSHING/PRUNING OF EXISTING TREES
- TREE, TOPOGRAPHIC AND BOUNDARY SURVEYS
- PRELIMINARY PROFESSIONAL FEES (FEASIBILITY, ZONING AND PLANNING)
- LANDSCAPE, SCREENING WALL, AMENITY CENTER, ECT
- CONSTRUCTION MANAGEMENT
- MISCELLANEOUS COSTS AND OVERALL CONTINGENCY

MUSTANG LAKES PHASE SEVEN DIRECT & MI DETAIL**OVERALL COST OPINION BY TRACT**

Construction Documents: N/A

Total Lots: 171

Prepared: 10/13/2021

Total Acres: 106.751

Revised:

Opinion of Probable Cost Summary

CATEGORY	By Category	By Lot	By Acre
EROSION CONTROL (DIRECT)	\$0	\$0	\$0
EXCAVATION (DIRECT)	\$497,832	\$2,911	\$4,663
EXCAVATION (MAJOR IMPROVEMENTS)	\$214,299	\$1,253.21	\$2,007.46
RETAINING WALL (MAJOR IMPROVEMENTS)	\$663,536	\$3,880.33	\$6,215.74
WATER (DIRECT)	\$1,138,466	\$6,658	\$10,665
WATER (MAJOR IMPROVEMENTS)	\$0	\$0.00	\$0.00
SANITARY SEWER (DIRECT)	\$879,025	\$5,140	\$8,234
SANITARY SEWER (MAJOR IMPROVEMENTS)	\$0	\$0.00	\$0.00
STORM SEWER (DIRECT)	\$1,017,931	\$5,953	\$9,536
STORM SEWER (DIRECT)	\$168,750	\$986.84	\$1,580.78
PAVING (DIRECT)	\$3,548,425	\$20,751	\$33,240
PAVING (MAJOR IMPROVEMENTS)	\$0	\$0.00	\$0.00
CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	\$320,612	\$1,875	\$3,003
GRAND TOTAL	\$8,448,877	\$49,409	\$79,146

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Opinion of Probable Cost

MUSTANG LAKES PHASE SEVEN DIRECT & MI DETAIL

OVERALL COST OPINION BY TRACT

Construction Documents: N/A

Total Lots: 171

Prepared: 10/13/2021

Total Acres: 106.751

Revised:

EROSION CONTROL (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$ -

EXCAVATION (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CLEARING & GRUBBING	\$ 2,675.00	ACRE	15.1	\$ 40,443.33
CONSTRUCTION ENTRANCE	\$ 3,200.00	EA.	7	\$ 22,400.00
STREET & RIGHT-OF-WAY EXCAVATION	\$ 6.13	C.Y.	61,937	\$ 379,673.81
ENGINEERING, PLATTING & STAKING (10%)				\$ 44,251.71
MISCELLANEOUS ITEMS (2.5%)				\$ 11,062.93
TOTAL				\$ 497,831.78

EXCAVATION (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
CLEARING & GRUBBING	\$ 2,675.00	ACRE	1.1	\$ 2,942.50
POND EXCAVATION	\$ 6.13	C.Y.	31,290	\$ 191,807.70
ENGINEERING, PLATTING & STAKING (10%)				\$ 19,475.02
MISCELLANEOUS ITEMS (2.5%)				\$ 73.56
TOTAL				\$ 214,298.78

RETAINING WALL (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
POND WALL	\$ 589,810.00	LS.	1	\$ 589,810.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 58,981.00
MISCELLANEOUS ITEMS (2.5%)				\$ 14,745.25
TOTAL				\$ 663,536.25

WATER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8" P.V.C. WATERLINE DR-14	\$ 51.50	L.F.	10083	\$ 519,274.50
6" GATE VALVE & BOX	\$ 1,460.00	EA.	21	\$ 30,660.00
8" GATE VALVE & BOX	\$ 2,250.00	EA.	27	\$ 60,750.00
FIRE HYDRANT W/ 6" LEAD	\$ 5,840.00	EA.	21	\$ 122,640.00
12" X 8" CUT IN TEE ON EXISTING	\$ 9,575.00	EA.	3	\$ 28,725.00
C & I FITINGS	\$ 6,075.00	TON	5.59	\$ 33,959.25
AUTO FLUSH VALVE	\$ 10,000.00	EA.	2	\$ 20,000.00
1" SINGLE WATER SERVICE	\$ 920.00	EA.	155	\$ 142,600.00
1" SINGLE WATER SERVICE (FUTURE)	\$ 910.00	EA.	6	\$ 5,460.00
1" SINGLE WATER SERVICE (ON EX. 8" WATER, BY BORE)	\$ 4,125.00	EA.	2	\$ 8,250.00
CONNECT TO EXISTING	\$ 550.00	EA.	11	\$ 6,050.00
16" DIA. STEEL ENCASEMENT BY BORE	\$ 466.00	L.F.	43	\$ 20,038.00
CEMENT STABILIZED SAND	\$ 36.50	L.F.	20.0	\$ 730.00
TRACER WIRE TEST STATIONS	\$ 125.00	EA.	22.0	\$ 2,750.00
TESTING & CHLORINATION	\$ 1.00	L.F.	10083	\$ 10,083.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 101,196.98
MISCELLANEOUS ITEMS (2.5%)				\$ 25,299.24
TOTAL				\$ 1,138,465.97

BUDGET \$ 1,037,268.99

WATER (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$ -

NOTE:

- 1) THE COST FOR DOMESTIC AND IRRIGATION METERS ARE PAID BY THE BUILDER, PRIOR TO CONNECTION.
- 2) WATER METER COSTS ARE ESTABLISHED BY THE CITY AND VARY WITH SIZE.

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID - Improvement Levy Ordinance)

Opinion of Probable Cost

MUSTANG LAKES PHASE SEVEN DIRECT & MI DETAIL

OVERALL COST OPINION BY TRACT

Construction Documents: N/A

Total Lots: 171

Prepared: 10/13/2021

Total Acres: 106.751

Revised:

SANITARY SEWER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
8" P.V.C. PIPE (SDR-35)	\$ 39.35	L.F.	6521	\$ 256,601.35
8" P.V.C. PIPE (SDR-26)	\$ 53.25		734	\$ 39,085.50
END AND PLUG 8" SEWER	\$ 75.00		1	\$ 75.00
4' DIAMETER MANHOLE	\$ 5,175.00	EA.	27	\$ 139,725.00
MANHOLE I & I BARRIERS	\$ 420.00	EA.	31	\$ 13,020.00
4' DIAMETER MANHOLE OVER EX. LINE W/ CONC PVMT REPLAC	\$ 5,950.00	EA.	5	\$ 29,750.00
DROP CONNECT TO EXISTING MANHOLE	\$ 10,500.00		1	\$ 10,500.00
CONNECT TO EXISTING MH	\$ 2,200.00	EA.	2	\$ 4,400.00
ADJUST MH RIM ELEVATION	\$ 550.00		1	\$ 550.00
REMOVE PLUG & CONNECT TO EXISTING 8" PVC	\$ 550.00	EA.	4	\$ 2,200.00
16" STEEL ENCASEMENT PIPE BY OPEN CUT	\$ 227.00	EA.	161	\$ 36,547.00
16" BY BORE	\$ 468.00		137	\$ 64,116.00
REMOVE MANHOLE & 159 LF PIPE	\$ 800.00	LS.	1	\$ 800.00
REMOVE EX 8" SEWER	\$ 18.00		43	\$ 774.00
REMOVE EX 6" SEWER	\$ 18.00		116	\$ 2,088.00
REMOVE 4" SERVICE LINE & PLUG	\$ 575.00	LS.	2	\$ 1,150.00
4" SERVICE LINES	\$ 945.00	EA.	127	\$ 120,015.00
LOCATE & EXTEND 4" SERVICE LINES	\$ 660.00	EA.	5	\$ 3,300.00
4" SERVICE LINES (ON EX. 10" PVC)	\$ 1,150.00	EA.	5	\$ 5,750.00
4" SERVICE OFF 8" ALYSHEBA	\$ 1,255.00		1	\$ 1,255.00
4' SERVICE OFF 12"	\$ 1,200.00		11	\$ 13,200.00
4' SERVICE OFF 15"	\$ 1,400.00		2	\$ 2,800.00
4" SERVICE LINES ON EX. 8" PVC W/ CONC PVMT REPLACEMEN	\$ 3,400.00	EA.	2	\$ 6,800.00
REMOVE AND REPLACE CONCRETE	\$ 175.00		37	\$ 6,475.00
TRAFFIC CONTROL	\$ 1,500.00		2	\$ 3,000.00
LOCATE/VERIFY EX. SERVICE LINE	\$ -	EA.	0	\$ -
SDR-26 ENCASEMENT PIPE (@ WTR CROSSINGS)	\$ 120.00	L.F.	36	\$ 4,320.00
TRENCH SAFETY	\$ 0.10	L.F.	7255	\$ 725.50
TESTING & T.V. INSPECTION	\$ 1.70	L.F.	7255	\$ 12,333.50
ENGINEERING, PLATTING & STAKING (10%)				\$ 78,135.59
MISCELLANEOUS ITEMS (2.5%)				\$ 19,533.90
TOTAL				\$ 879,025.33
BUDGET				\$ 800,889.75
SANITARY SEWER (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
TOTAL				\$ -

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID - Improvement Levy Ordinance)

Opinion of Probable Cost

MUSTANG LAKES PHASE SEVEN DIRECT & MI DETAIL

OVERALL COST OPINION BY TRACT

Construction Documents: N/A

Total Lots: 171

Prepared: 10/13/2021

Total Acres: 106.751

Revised:

STORM SEWER (DIRECT)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
18" R.C.P.	\$ 63.75	L.F.	436	\$ 27,795.00
18" R.C.P. GASKET	\$ 72.00	L.F.	80	\$ 5,760.00
21" R.C.P.	\$ 69.50	L.F.	293	\$ 20,363.50
21" R.C.P. GASKET	\$ 81.50	L.F.	84	\$ 6,846.00
24" R.C.P.	\$ 79.50	L.F.	1393	\$ 110,743.50
24" R.C.P. GASKET	\$ 64.00	L.F.	64	\$ 4,096.00
30" R.C.P.	\$ 98.00	L.F.	752	\$ 73,696.00
30" R.C.P. GASKET	\$ 108.00	L.F.	283	\$ 30,564.00
36" R.C.P. GASKET	\$ 152.50	L.F.	379	\$ 57,797.50
42" R.C.P. GASKET	\$ 193.00	L.F.	66	\$ 12,738.00
10' CURB INLET	\$ 5,350.00	EA.	20	\$ 107,000.00
10' CURB INLET W/ DEBRIS SEPERATOR	\$ 13,950.00	EA.	3	\$ 41,850.00
15' CURB INLET	\$ 7,050.00	EA.	9	\$ 63,450.00
15' CURB INLET W/ DEBRIS SEPERATOR	\$ 19,550.00	EA.	1	\$ 19,550.00
4'x4' STORM SEWER MANHOLE	\$ 6,750.00	EA.	8	\$ 54,000.00
5' X 5' MH	\$ 9,425.00	EA.	1	\$ 9,425.00
21" TXDOT HDWL (CH-FW-0)	\$ 8,300.00	EA.	1	\$ 8,300.00
30" TXDOT HDWL (SETP-PD)	\$ 4,500.00	EA.	2	\$ 9,000.00
36" TXDOT HDWL (SETP-PD)	\$ 6,050.00	EA.	1	\$ 6,050.00
42" TXDOT HDWL	\$ 6,500.00	EA.	1	\$ 6,500.00
GROUTED ROCK RIP RAP W/ FILTER FABRIC	\$ 45.00	SY	30	\$ 1,350.00
5' X 10' GABION BASKET 12"	\$ 2,825.00		1	\$ 2,825.00
10' X 10' GABION BASKET 12"	\$ 5,050.00		2	\$ 10,100.00
DEBRIS SEPERATOR MAIN LINE	\$ 39,800.00		5	\$ 199,000.00
PUMP DOWN PONDS	\$ 2,450.00		2	\$ 4,900.00
REMOVE EXISTING DROP INLET	\$ 550.00		1	\$ 550.00
REMOVE HEADWALL & CONN TO EXISTING	\$ 650.00	EA.	2	\$ 1,300.00
REMOVE PLUG & CONNECT TO EX. RCP	\$ 525.00		6	\$ 3,150.00
TRENCH SAFETY	\$ 0.10	L.F.	3830	\$ 383.00
TV INSPECTION	\$ 1.50	L.F.	3830	\$ 5,745.00
ENGINEERING, PLATting & STAKING (10%)				\$ 90,482.75
MISCELLANEOUS ITEMS (2.5%)				\$ 22,620.69
TOTAL				\$ 1,017,930.94

BUDGET \$ 1,081,198.19

STORM SEWER (MAJOR IMPROVEMENTS)	UNIT COST	UNIT	QTY	TOTAL
	(\$)	(-)	(± #)	(\$)
DETENTION POND & OUTFALL	\$ 150,000.00	L.S.	1	\$ 150,000.00
ENGINEERING, PLATting & STAKING (10%)				\$ 15,000.00
MISCELLANEOUS ITEMS (2.5%)				\$ 3,750.00
TOTAL				\$ 168,750.00

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID - Improvement Levy Ordinance)

Opinion of Probable Cost

MUSTANG LAKES PHASE SEVEN DIRECT & MI DETAIL

OVERALL COST OPINION BY TRACT

Construction Documents: N/A

Total Lots: 171

Prepared: 10/13/2021

Total Acres: 106.751

Revised:

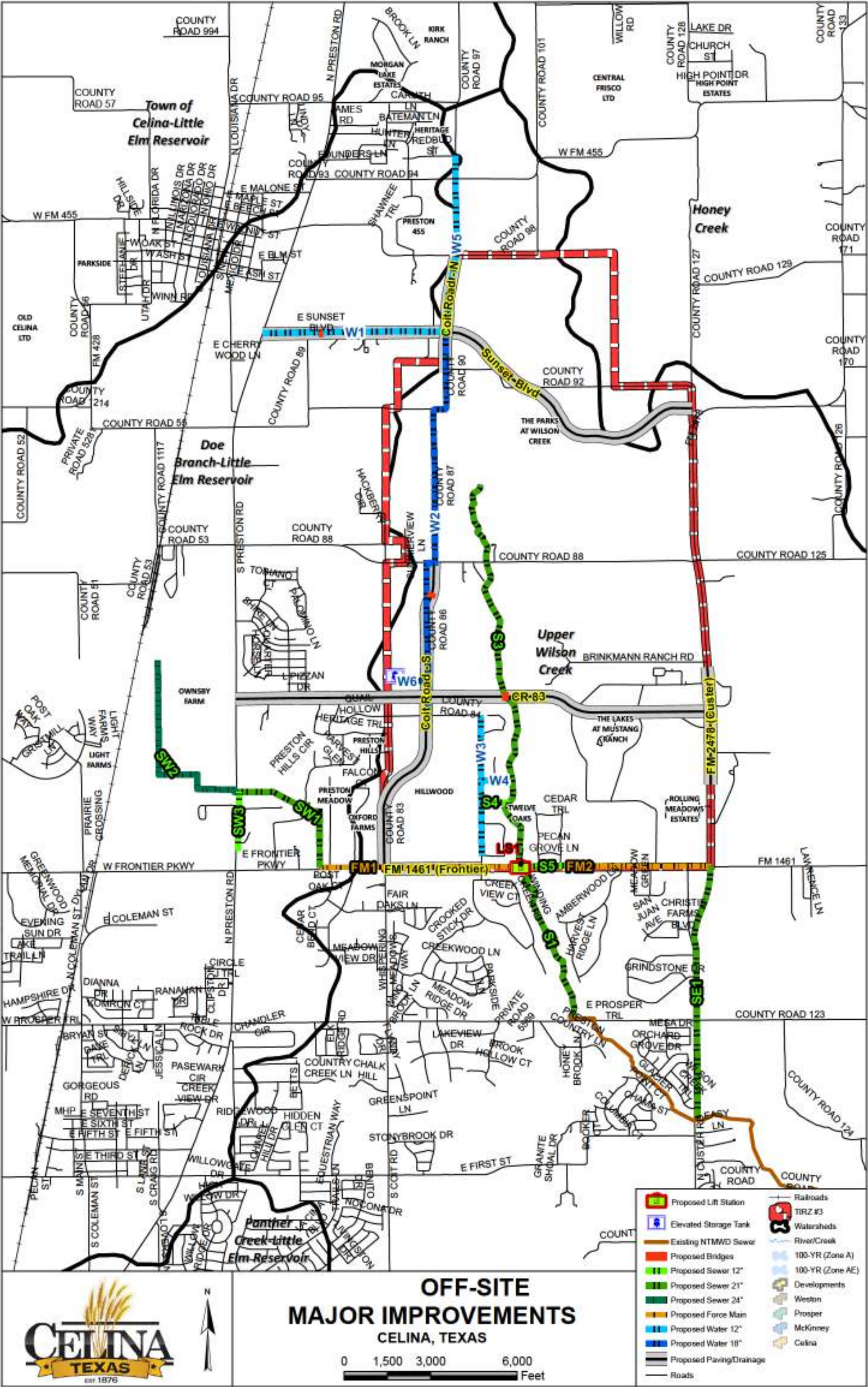
PAVING (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
6" LIME TREATED SUBGRADE	\$ 3.95	S.Y.	46,961	\$ 185,495.95
HYDRATED LIME (36 LBS/SY)	\$ 230.00	TON	845	\$ 194,396.00
6" REINF. CONCRETE STREET PAVEMENT (29' B-B)	\$ 53.10	S.Y.	23,746	\$ 1,260,912.60
6" REINF. CONCRETE STREET PAVEMENT (31' B-B)	\$ 53.10	S.Y.	18,219	\$ 967,428.90
6" CONCRETE CURB & GUTTER	\$ 31.00	L.F.	148	\$ 4,588.00
STREET HEADER	\$ 25.00	L.F.	30	\$ 750.00
END OF ROAD BARRICADE	\$ 38.00	L.F.	30	\$ 1,140.00
REMOVE END OF ROAD BARRICADE	\$ 600.00	L.F.	5	\$ 3,000.00
SAWCUT & REMOVE EXISTING CURB	\$ 25.00	L.F.	540	\$ 13,500.00
SAWCUT AND REMOVE EXISTING PAVEMENT	\$ 13.00		592	\$ 7,696.00
6' SIDEWALK	\$ 45.00	L.F.	7,563	\$ 340,335.00
5' SIDEWALK	\$ 37.50	L.F.	1,973	\$ 73,987.50
8' SIDEWALK	\$ 72.00	L.F.	88	\$ 6,336.00
BARRIER FREE RAMPS	\$ 2,800.00	EA.	25	\$ 70,000.00
STOP SIGN AND POLE 30"x30" (BRANDON INDUSTRIES)	\$ 1,110.00	EA.	10	\$ 11,100.00
STREET NAME BLADE	\$ 355.00	EA.	38	\$ 13,490.00
ENGINEERING, PLATTING & STAKING (10%)				\$ 315,415.60
MISCELLANEOUS ITEMS (2.5%)				\$ 78,853.90
TOTAL				\$ 3,548,425.44
BUDGET				\$ 3,233,009.85

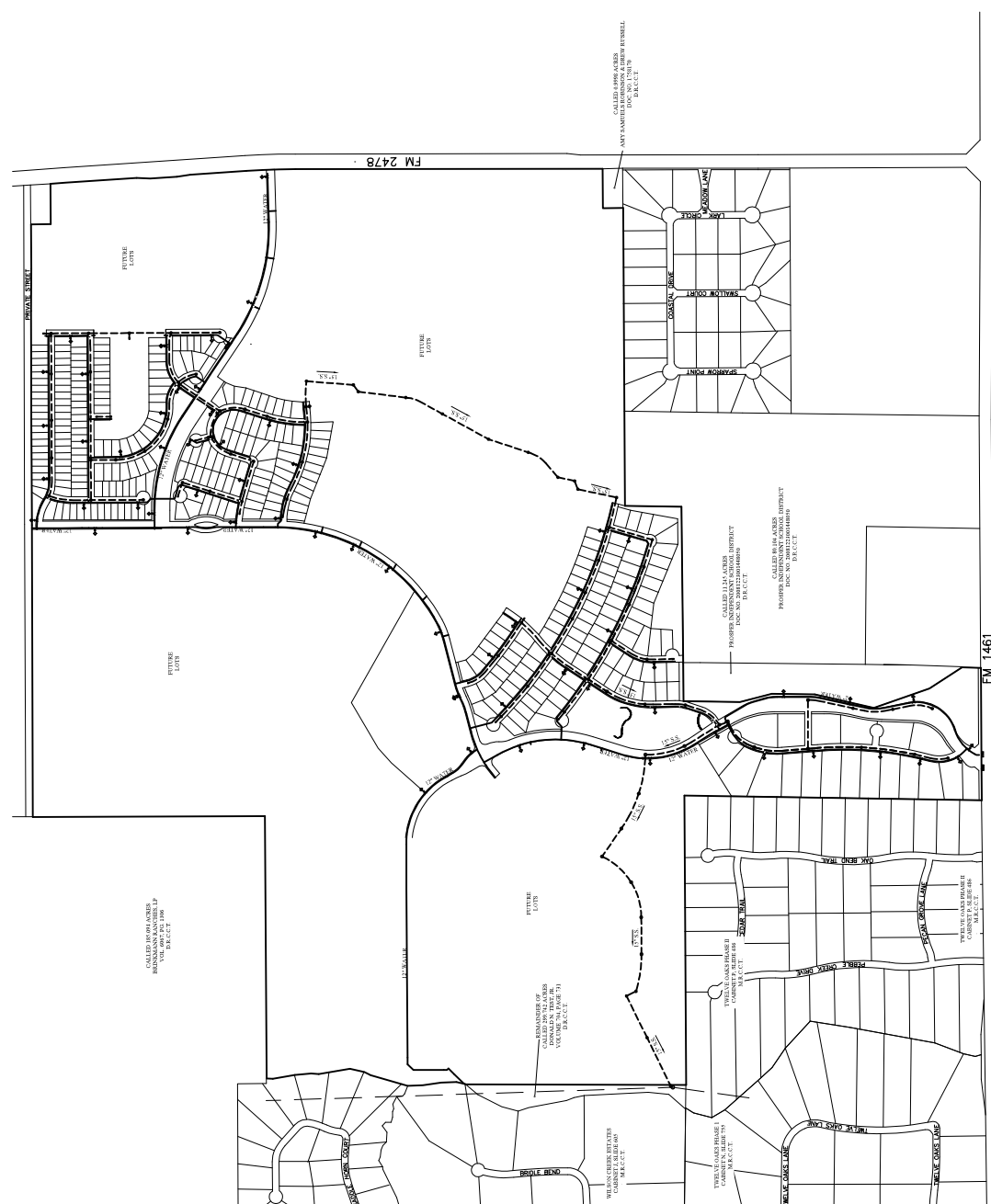
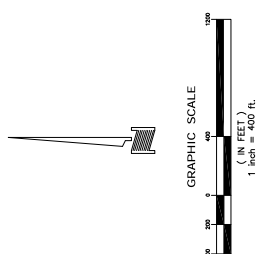
PAVING (MAJOR IMPROVEMENTS)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
TOTAL				\$ -

CITY, PROFESSIONAL & MISCELLANEOUS FEES (DIRECT)	UNIT COST (\$)	UNIT (-)	QTY (± #)	TOTAL (\$)
PLATTING FEE	\$ 1,460.00	L.S.	1	\$ 1,460.00
ENGINEERING REVIEW FEE	\$ 8,310.00	L.S.	1	\$ 8,310.00
INSPECTION FEE (4%)	\$ 240,092.36	L.S.	1	\$ 240,092.36
WETLANDS REPORT	\$ 2,500.00	L.S.	1	\$ 2,500.00
ENVIRONMENTAL PHASE 1	\$ 5,500.00	L.S.	1	\$ 5,500.00
GEO-TECHNICAL REPORT	\$ 10,000.00	L.S.	1	\$ 10,000.00
MATERIAL TESTING	\$ 250.00	LOT.	171	\$ 42,750.00
SWPPP ADMINISTRATION	\$ 5,000.00	L.S.	1	\$ 5,000.00
PRINTS & COURIER SERVICE	\$ 5,000.00	L.S.	1	\$ 5,000.00
TOTAL				\$ 320,612.36

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID - Improvement Levy Ordinance)

APPENDIX C
DIAGRAMS OF THE AUTHORIZED IMPROVEMENTS

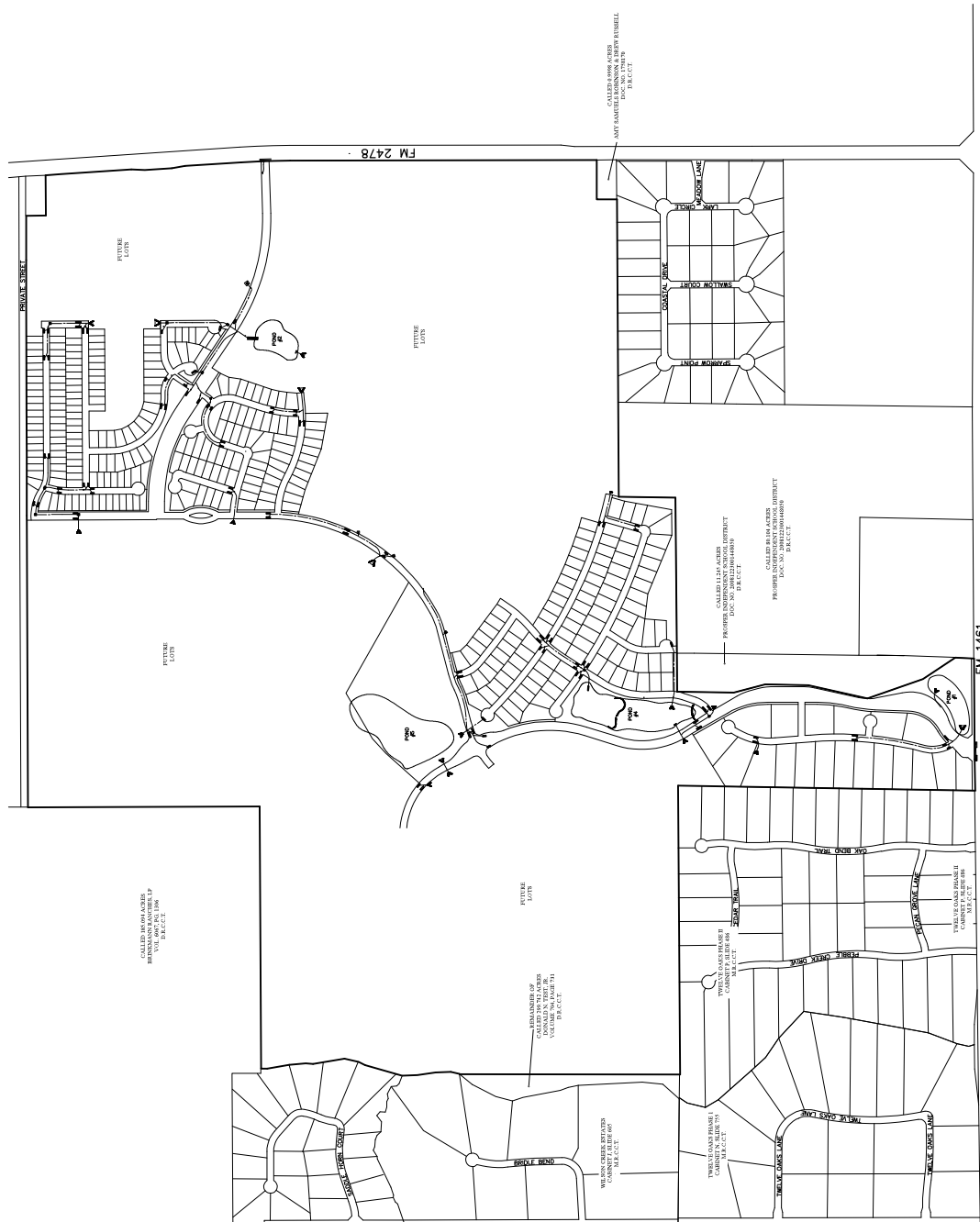
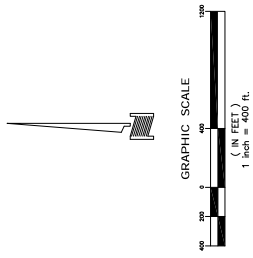




- LEGEND**
- PROPOSED SANITARY SEWER MANHOLE
 - PROPOSED 8" SANITARY SEWER MAIN (UNLESS NOTED OTHERWISE)
 - PROPOSED FIRE HYDRANT
 - PROPOSED 8" WATER MAIN (UNLESS NOTED OTHERWISE)

WATER & SANITARY SEWER EXHIBIT
LAKES AT MUSTANG RANCH
PHASE I

DOWDEY, ANDERSON & ASSOCIATES, INC.
 525 Maple Creek Drive, Suite 200 Plano, Texas 75083 972.551.1000
 STATE REGISTRATION NUMBER: P-399



STORM SEWER & DETENTION EXHIBIT
LAKES AT MUSTANG RANCH
PHASE I

- LEGEND**
- PROPOSED STORM INLET
 - PROPOSED STORM SEWER MAIN
 - PROPOSED HEADWALL

DOWDEY, ANDERSON & ASSOCIATES, INC.
 525 Maple Creek Drive, Suite 200 Plano, Texas 75081 972.551.1111
 STATE REGISTRATION NUMBER: F-399

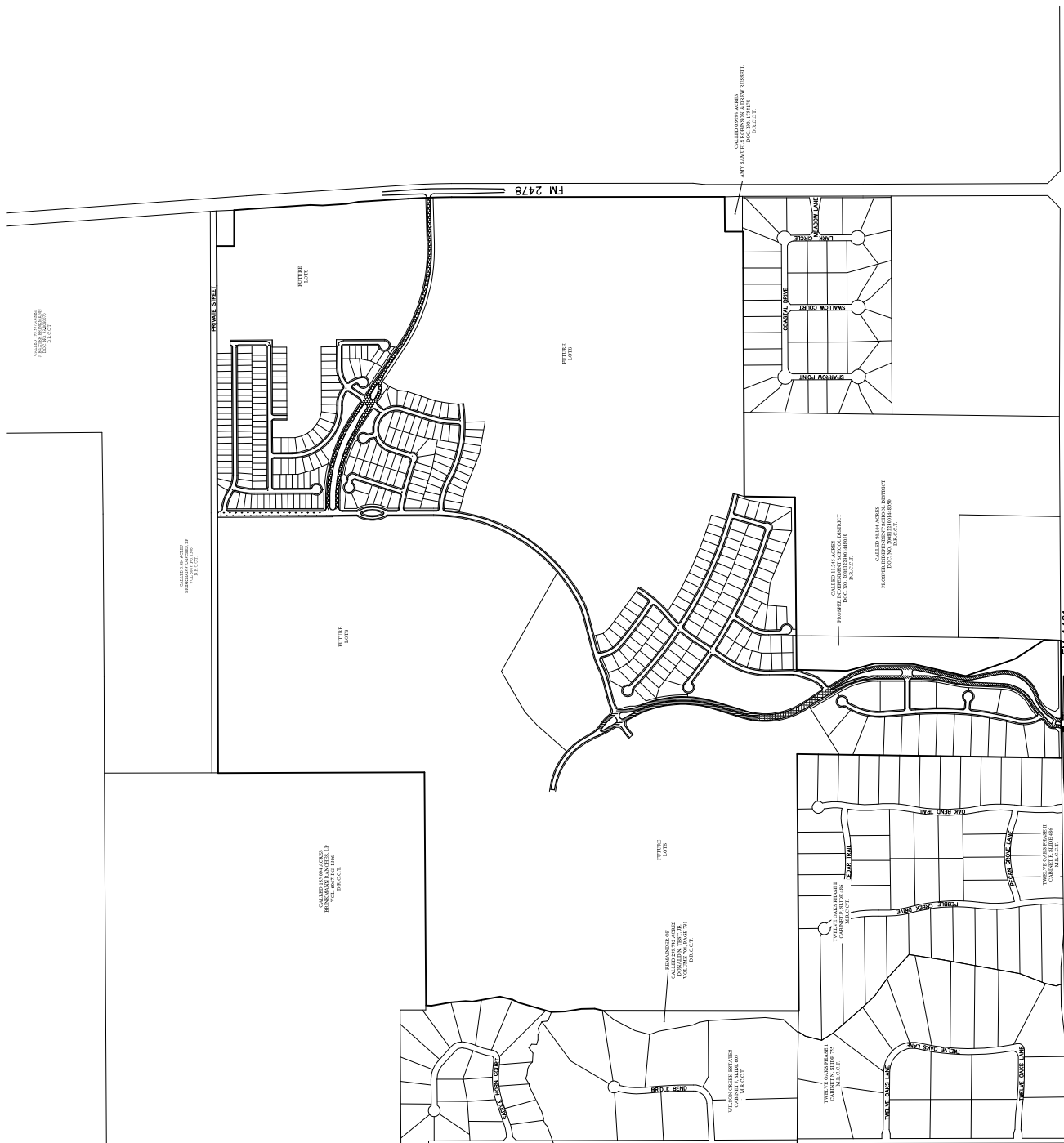
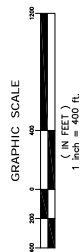
LAKES AT MUSTANG RANCH
PHASE I

PAVING EXHIBIT

DOWDEY, ANDERSON & ASSOCIATES, INC.
525 Maple Crest Drive, Suite 200 Plano, Texas 75088 972.581.1000
STATE REGISTRATION NUMBER: F-399

LEGEND

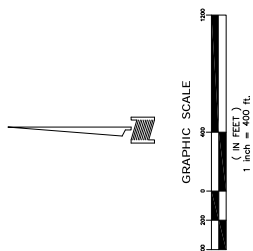
- 405 B-B
- 37 B-B
- 2-25 B-B
- 2-23 B-B
- ALL OTHER STREETS
SHALL BE 31 B-B



MUSTANG LAKES PHASE TWO

DOWDEY, ANDERSON & ASSOCIATES, INC.
5225 Village Creek Drive, Suite 200 Plano, Texas 75063
STATE REGISTRATION NUMBER: F-399

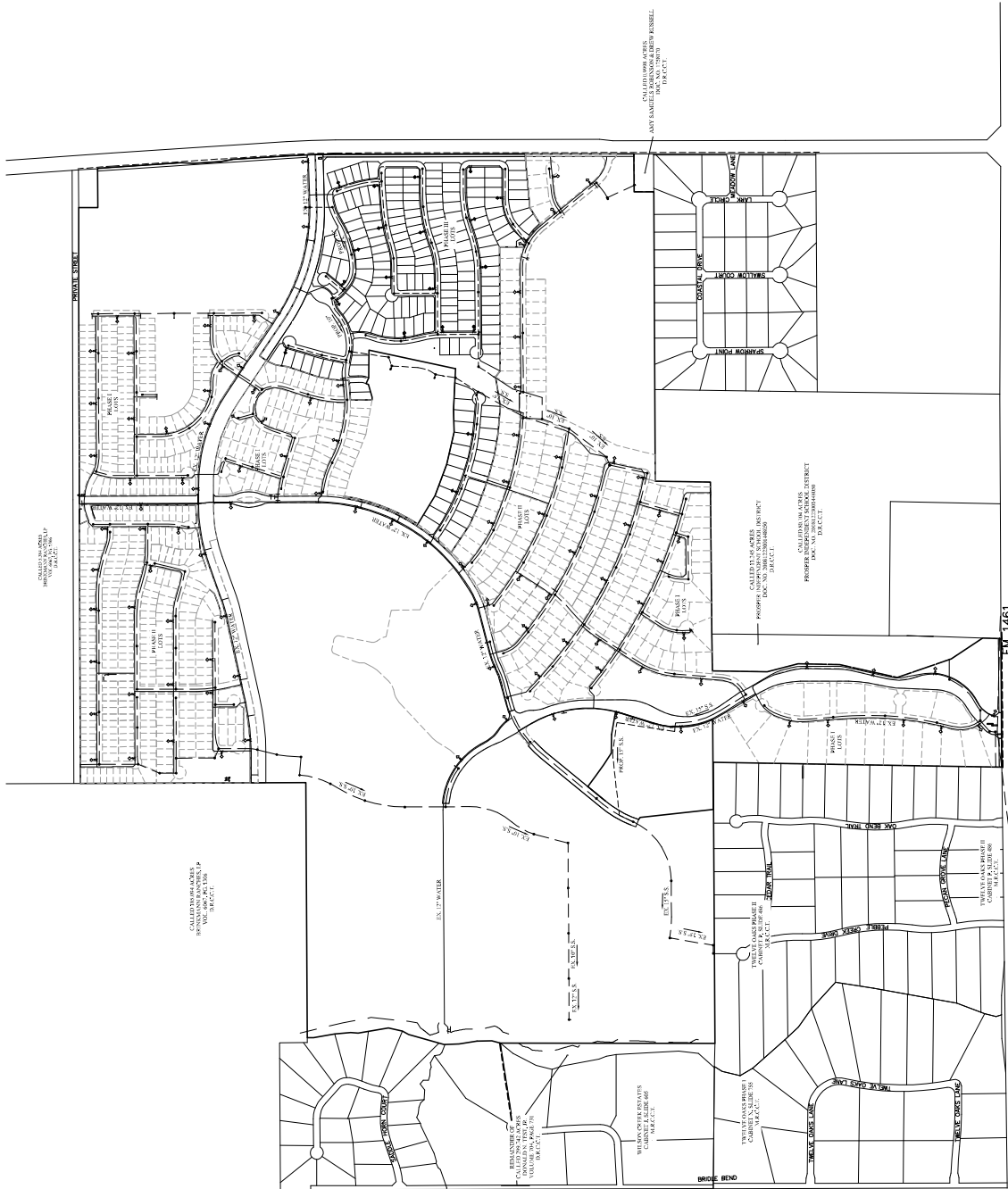
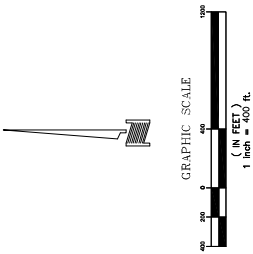




**STORM SEWER &
DETENTION EXHIBIT**
MUSTANG LAKES
PHASE TWO

DOWDEY, ANDERSON & ASSOCIATES, INC.
5225 Village Creek Drive, Suite 200 Plano, Texas 75063
STATE REGISTRATION NUMBER: F-399





LEGEND

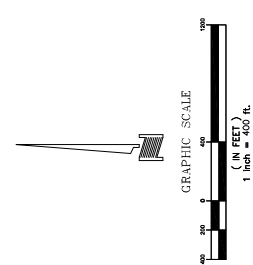
- PROPOSED SANITARY SEWER MANHOLE
- PROPOSED 8" SANITARY SEWER MAIN (UNLESS NOTED OTHERWISE)
- EXISTING 8" SANITARY SEWER MAIN (UNLESS NOTED OTHERWISE)
- PROPOSED FIRE HYDRANT
- EXISTING FIRE HYDRANT
- PROPOSED 8" WATER MAIN (UNLESS NOTED OTHERWISE)
- EXISTING 8" WATER MAIN (UNLESS NOTED OTHERWISE)

**WATER & SANITARY
SEWER EXHIBIT
MUSTANG LAKES
PHASE THREE B**



DOWDEY, ANDERSON & ASSOCIATES, INC.
5325 Village Creek Drive, Suite 200 Plano, Texas 75093
STATE REGISTRATION NUMBER F-399

8.K.b



LEGEND

- 25' B.B.
- 37' B.B.
- ALL OTHER STREETS
SHALL BE 37' B.B.

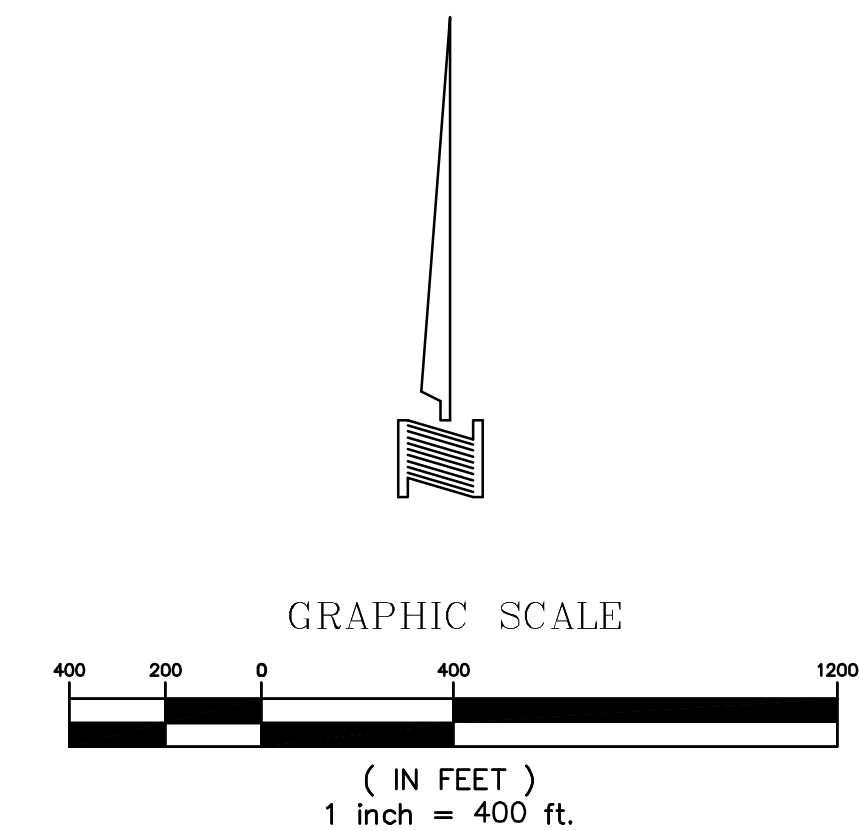
PAVING EXHIBIT

MUSTANG LAKES
PHASE THREE B



DOWDEY, ANDERSON & ASSOCIATES, INC.
5325 Village Creek Drive, Suite 200 Plano, Texas 75093
STATE REGISTRATION NUMBER F-399

8.K.b



PROPOSED SANITARY SEWER
MANHOLE

PROPOSED 8" SANITARY SEWER MAIN
(UNLESS NOTED OTHERWISE)

EXISTING 8" SANITARY SEWER MAIN
(UNLESS NOTED OTHERWISE)

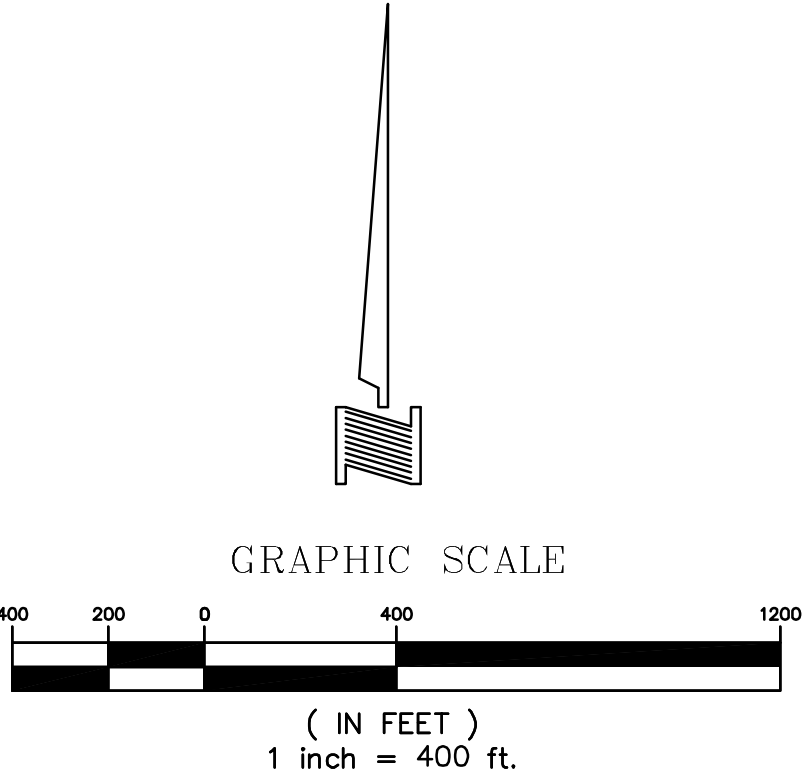
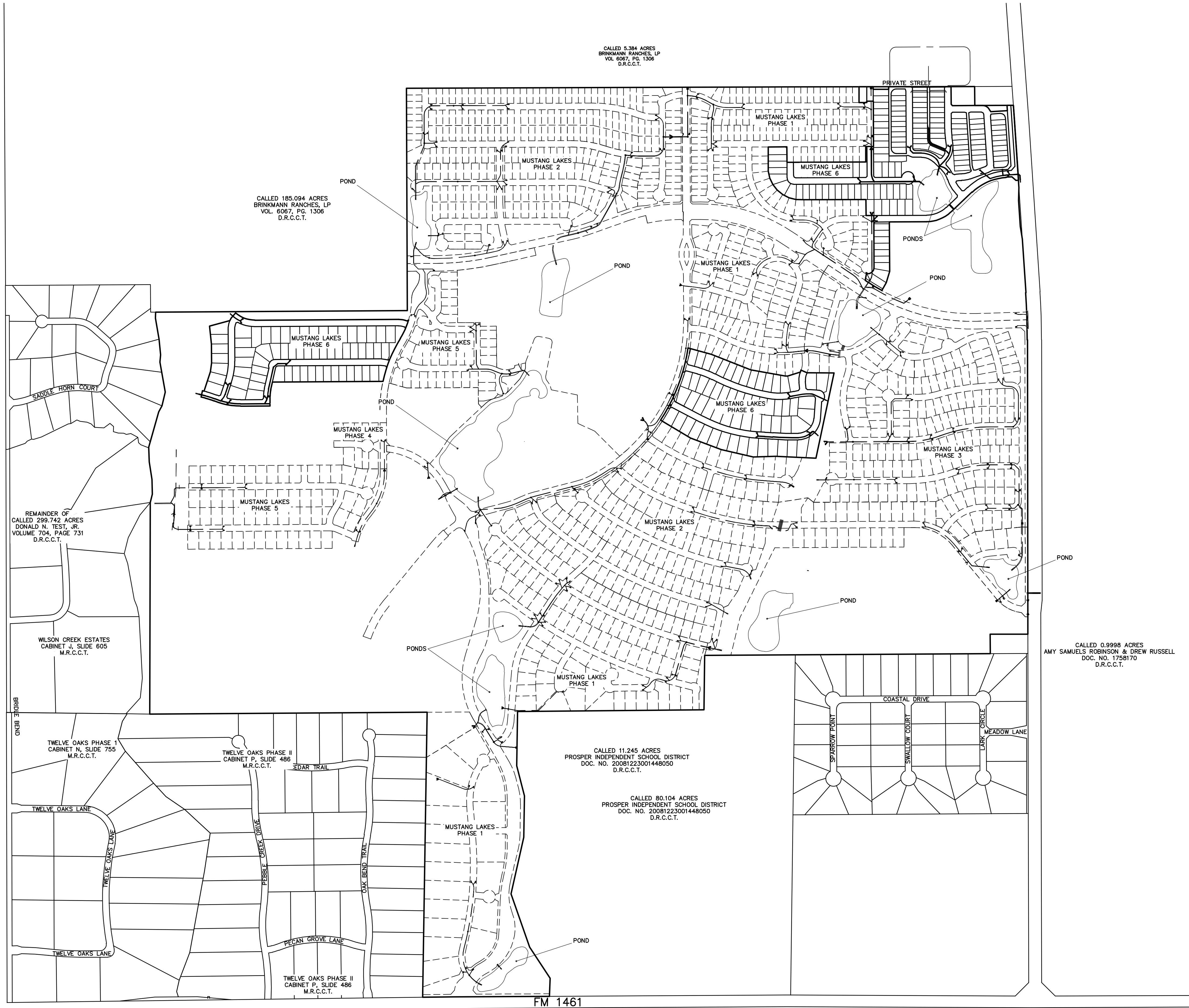
PROPOSED FIRE HYDRANT

EXISTING FIRE HYDRANT

PROPOSED 8" WATER MAIN
(UNLESS NOTED OTHERWISE)

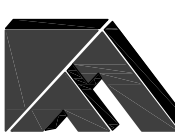
EXISTING 8" WATER MAIN
(UNLESS NOTED OTHERWISE)

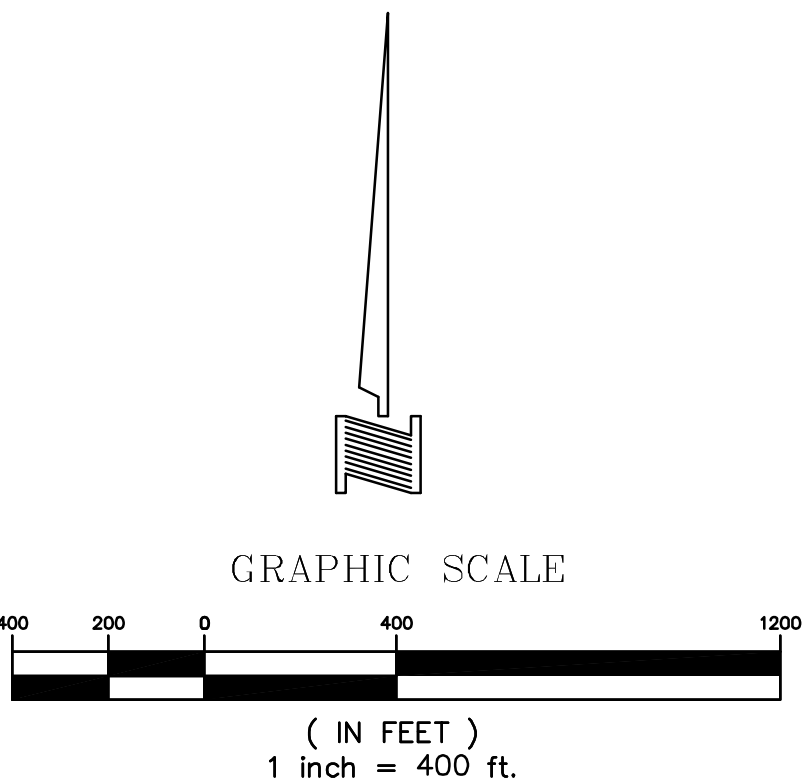
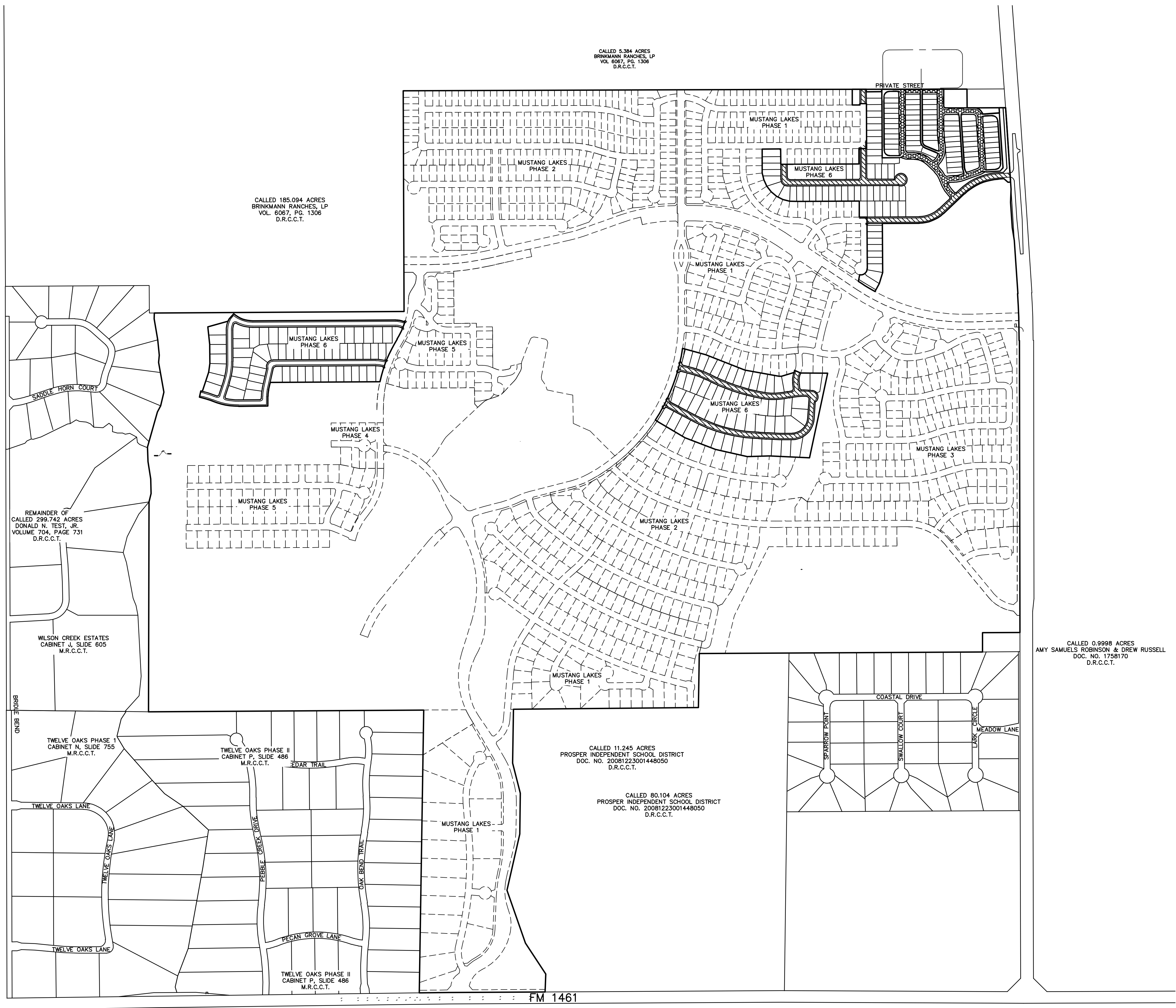
 DOWDEY, ANDERSON & ASSOCIATES, INC.
5225 Village Creek Drive, Suite 200 Plano, Texas 75093 972-931-0694
STATE REGISTRATION NUMBER: F-399



LEGEND	
PROPOSED STORM INLET	
PROPOSED STORM SEWER MAIN	
EXISTING STORM SEWER MAIN	
HEADWALLS	

**STORM SEWER &
DETENTION EXHIBIT**
**MUSTANG LAKES
PHASE SIX**

 **DOWDEY, ANDERSON & ASSOCIATES, INC.**
5225 Village Creek Drive, Suite 200 Plano, Texas 75093 972-931-0694
STATE REGISTRATION NUMBER: F-399



- LEGEND
- 25' B-B w/ PARKING
 - 31' B-B
 - ALL OTHER STREETS SHALL BE 29' B-B.

PAVING EXHIBIT

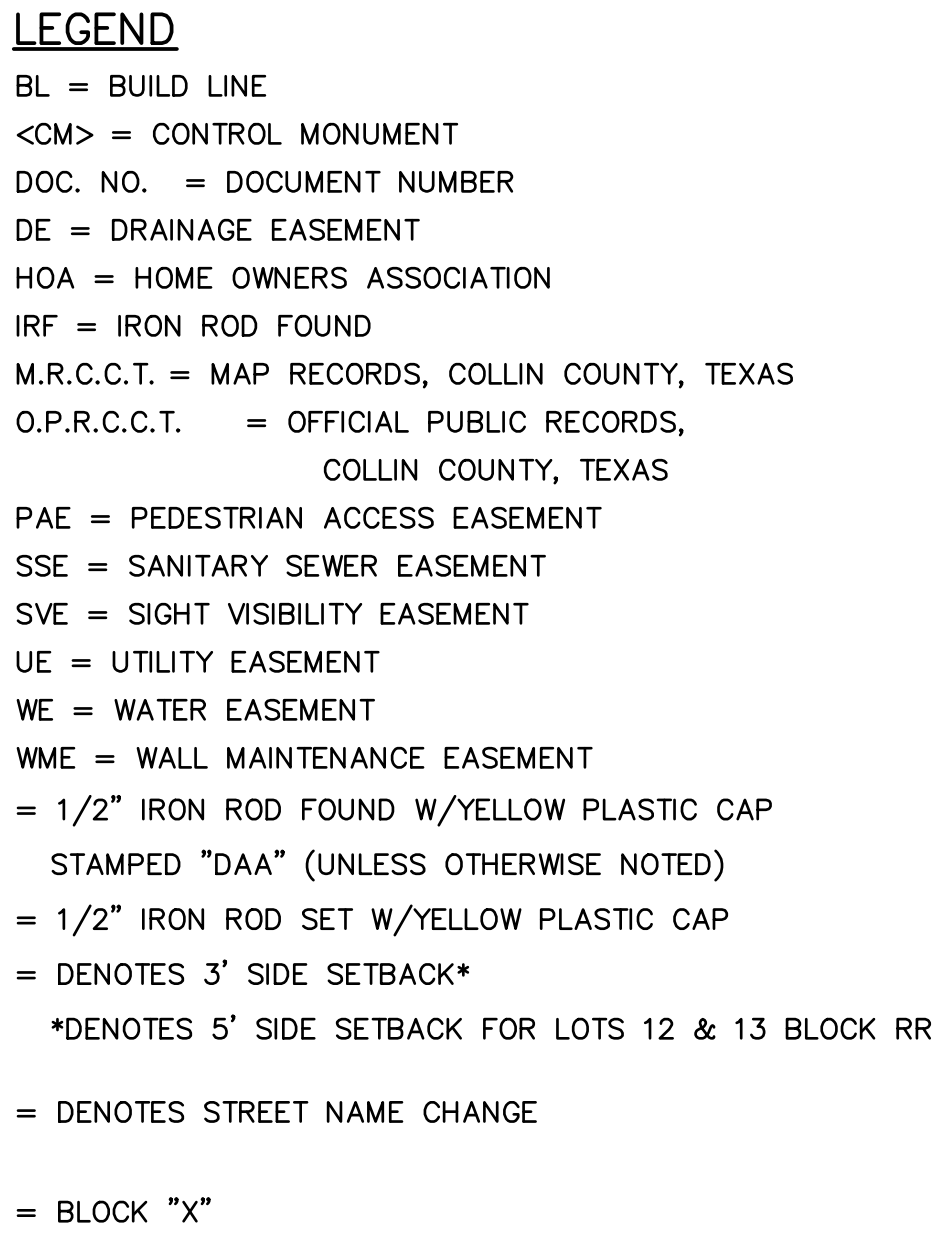
MUSTANG LAKES

PHASE SIX

DOWDEY, ANDERSON & ASSOCIATES, INC.

5225 Village Creek Drive, Suite 200 Plano, Texas 75093 972-931-0694

STATE REGISTRATION NUMBER: F-399

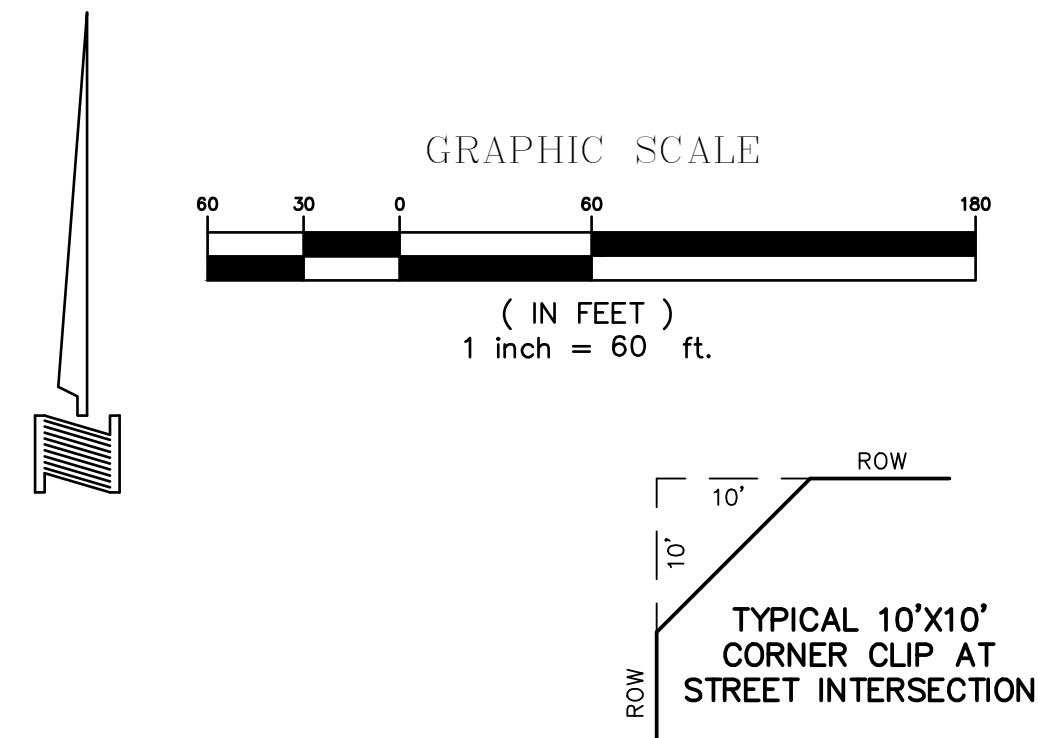


36.745 ACRES – TRACT 1
31.156 ACRES – TRACT 2
16.917 ACRES – TRACT 3
7.641 ACRES – TRACT 4
12.326 ACRES – TRACT 5

OWNER
OWNER/DEVELOPER
CELINA 682 PARTNERS, L.P.
8750 N. CENTRAL EXPRESSWAY, SUITE 1735
DALLAS, TEXAS 75231 214-691-2556
CONTACT: MATT ALEXANDER P.E.

SURVEYOR
RUDY RANGEL
REGISTERED PROFESSIONAL LAND SURVEYOR
TEXAS REGISTRATION NO. 5664
TBPELS NO. 10077100





- LEGEND**
- BL = BUILD LINE
 - <CM> = CONTROL MONUMENT
 - DOC. NO. = DOCUMENT NUMBER
 - DE = DRAINAGE EASEMENT
 - HOA = HOME OWNERS ASSOCIATION
 - IRF = IRON ROD FOUND
 - M.R.C.C.T. = MAP RECORDS, COLLIN COUNTY, TEXAS
 - O.P.R.C.C.T. = OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS
 - PAE = PEDESTRIAN ACCESS EASEMENT
 - SSE = SANITARY SEWER EASEMENT
 - SVE = SIGHT VISIBILITY EASEMENT
 - UE = UTILITY EASEMENT
 - WE = WATER EASEMENT
 - WME = WALL MAINTENANCE EASEMENT
 - = 1/2" IRON ROD FOUND W/YELLOW PLASTIC CAP STAMPED "DAA" (UNLESS OTHERWISE NOTED)
 - = 1/2" IRON ROD SET W/YELLOW PLASTIC CAP
 - ▲ = DENOTES 3' SIDE SETBACK*
 - *DENOTES 5' SIDE SETBACK FOR LOTS 12 & 13 BLOCK RR
 - ◇ = DENOTES STREET NAME CHANGE
 - ⊗ = BLOCK "X"

FINAL PLAT
MUSTANG LAKES PHASE SEVEN
36.745 ACRES – TRACT 1
31.156 ACRES – TRACT 2
16.917 ACRES – TRACT 3
7.641 ACRES – TRACT 4
12.326 ACRES – TRACT 5

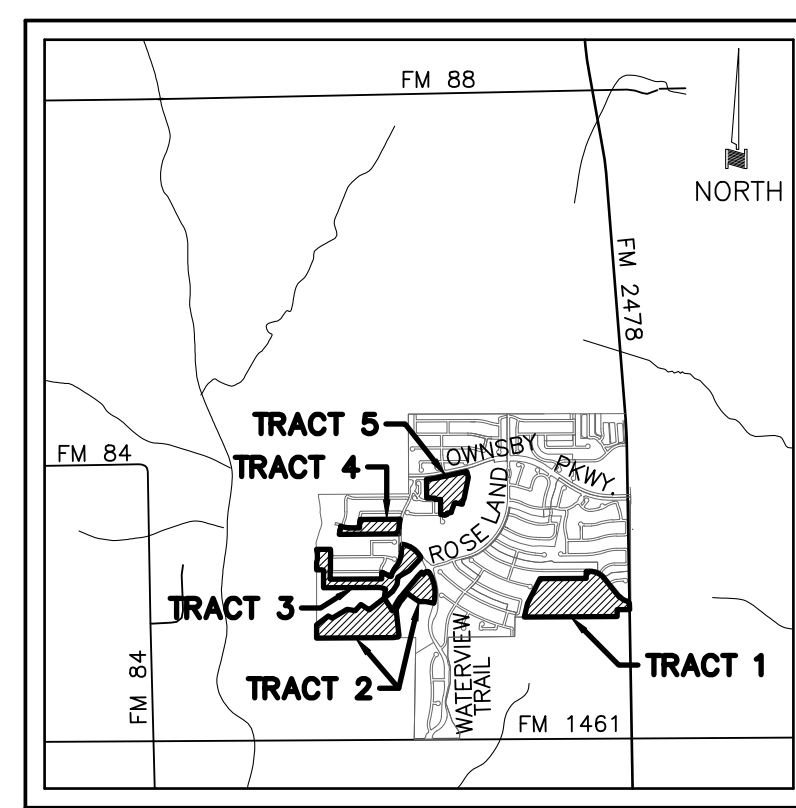
104.785 ACRES
171 RESIDENTIAL LOTS
17 HOA LOTS
15.119 ACRES ROW DEDICATION
AN ADDITION TO THE CITY OF CELINA
WATSON SURVEY, ABSTRACT NO. 945
COLLIN COUNTY, TEXAS
SEPTEMBER 2021 SCALE: 1" = 60"

OWNER
OWNER/DEVELOPER
CELINA 682 PARTNERS, L.P.
8750 N. CENTRAL EXPRESSWAY, SUITE 1735
DALLAS, TEXAS 75231 214-691-2556
CONTACT: MATT ALEXANDER P.E.

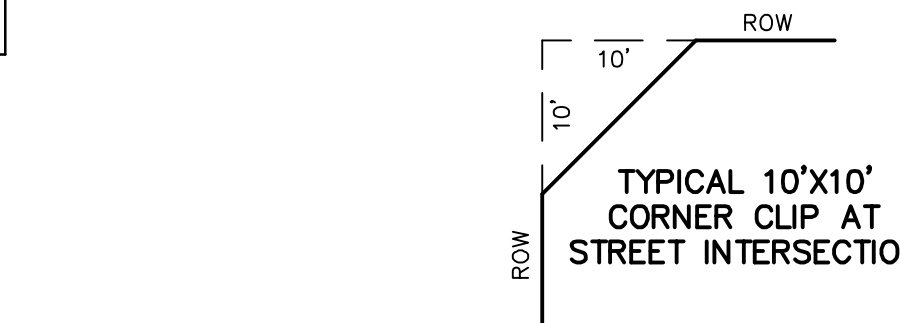
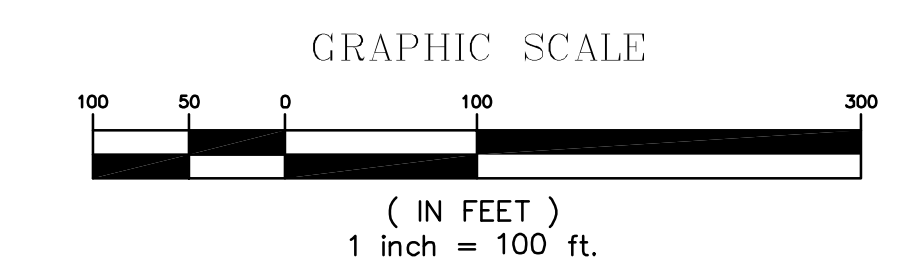
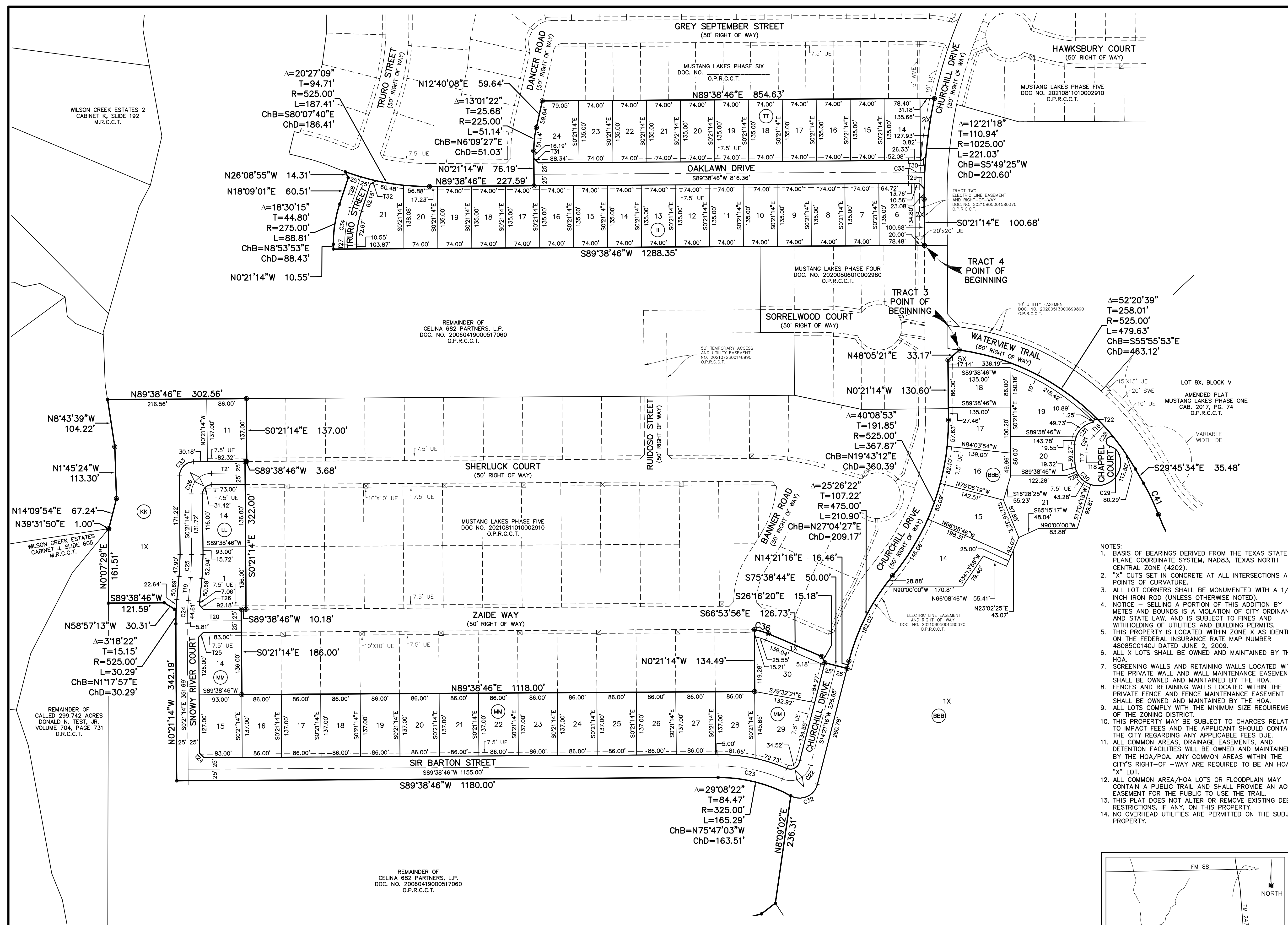
SURVEYOR
RUDY RANGEL
REGISTERED PROFESSIONAL LAND SURVEYOR
TEXAS REGISTRATION NO. 5664
TBPELS NO. 10077100

ENGINEER
DOWDEY, ANDERSON & ASSOCIATES, INC.
5225 Village Creek Drive, Suite 200 Plano, Texas 75093 972-931-0694
STATE REGISTRATION NUMBER: F-399
CONTACT: COLIN HELFFRICH

- NOTES:**
- BASIS OF BEARINGS DERIVED FROM THE TEXAS STATE PLANE COORDINATE SYSTEM, NAD83, TEXAS NORTH CENTRAL ZONE (4202).
 - "X" CUTS SET IN CONCRETE AT ALL INTERSECTIONS AND POINTS OF CURVATURE.
 - ALL LOT CORNERS SHALL BE MONUMENTED WITH A 1/2" INCH IRON ROD (UNLESS OTHERWISE NOTED).
 - NOTICE – SELLING A PORTION OF THIS ADDITION BY METES AND BOUNDS IS A VIOLATION OF CITY ORDINANCE AND STATE LAW, AND IS SUBJECT TO FINES AND WITHHOLDING OF UTILITIES AND BUILDING PERMITS.
 - THIS PROPERTY IS LOCATED WITHIN ZONE X AS IDENTIFIED ON THE FEDERAL INSURANCE RATE MAP NUMBER 48085C0140J DATED JUNE 2, 2009.
 - ALL X LOTS SHALL BE OWNED AND MAINTAINED BY THE HOA.
 - SCREENING WALLS AND RETAINING WALLS LOCATED WITHIN THE PRIVATE WALL AND WALL MAINTENANCE EASEMENT SHALL BE OWNED AND MAINTAINED BY THE HOA.
 - FENCES AND RETAINING WALLS LOCATED WITHIN THE PRIVATE FENCE AND FENCE MAINTENANCE EASEMENT SHALL BE OWNED AND MAINTAINED BY THE HOA.
 - ALL LOTS COMPLY WITH THE MINIMUM SIZE REQUIREMENTS OF THE ZONING DISTRICT.
 - THIS PROPERTY MAY BE SUBJECT TO CHARGES RELATED TO IMPACT FEES AND THE APPLICANT SHOULD CONTACT THE CITY REGARDING ANY APPLICABLE FEES DUE.
 - ALL COMMON AREAS, DRAINAGE EASEMENTS, AND DETENTION FACILITIES WILL BE OWNED AND MAINTAINED BY THE HOA/POA. ANY COMMON AREAS WITHIN THE CITY'S RIGHT-OF-WAY ARE REQUIRED TO BE AN HOA "X" LOT.
 - ALL COMMON AREA/HOA LOTS OR FLOODPLAIN MAY CONTAIN A PUBLIC TRAIL AND SHALL PROVIDE AN ACCESS EASEMENT FOR THE PUBLIC TO USE THE TRAIL.
 - THIS PLAT DOES NOT ALTER OR REMOVE EXISTING DEED RESTRICTIONS, IF ANY, ON THIS PROPERTY.
 - NO OVERHEAD UTILITIES ARE PERMITTED ON THE SUBJECT PROPERTY.







- LEGEND**
- BL = BUILD LINE
 - <CM> = CONTROL MONUMENT
 - DOC. NO. = DOCUMENT NUMBER
 - DE = DRAINAGE EASEMENT
 - HOA = HOME OWNERS ASSOCIATION
 - IRF = IRON ROD FOUND
 - M.R.C.C.T. = MAP RECORDS, COLLIN COUNTY, TEXAS
 - O.P.R.C.C.T. = OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS
 - PAE = PEDESTRIAN ACCESS EASEMENT
 - SSE = SANITARY SEWER EASEMENT
 - SVE = SIGHT VISIBILITY EASEMENT
 - UE = UTILITY EASEMENT
 - WE = WATER EASEMENT
 - WME = WALL MAINTENANCE EASEMENT
 - = 1/2" IRON ROD FOUND W/YELLOW PLASTIC CAP STAMPED "DAA" (UNLESS OTHERWISE NOTED)
 - = 1/2" IRON ROD SET W/YELLOW PLASTIC CAP
 - ▲ = DENOTES 3' SIDE SETBACK*
 - *DENOTES 5' SIDE SETBACK FOR LOTS 12 & 13 BLOCK RR
 - ◇ = DENOTES STREET NAME CHANGE
 - (X) = BLOCK "X"

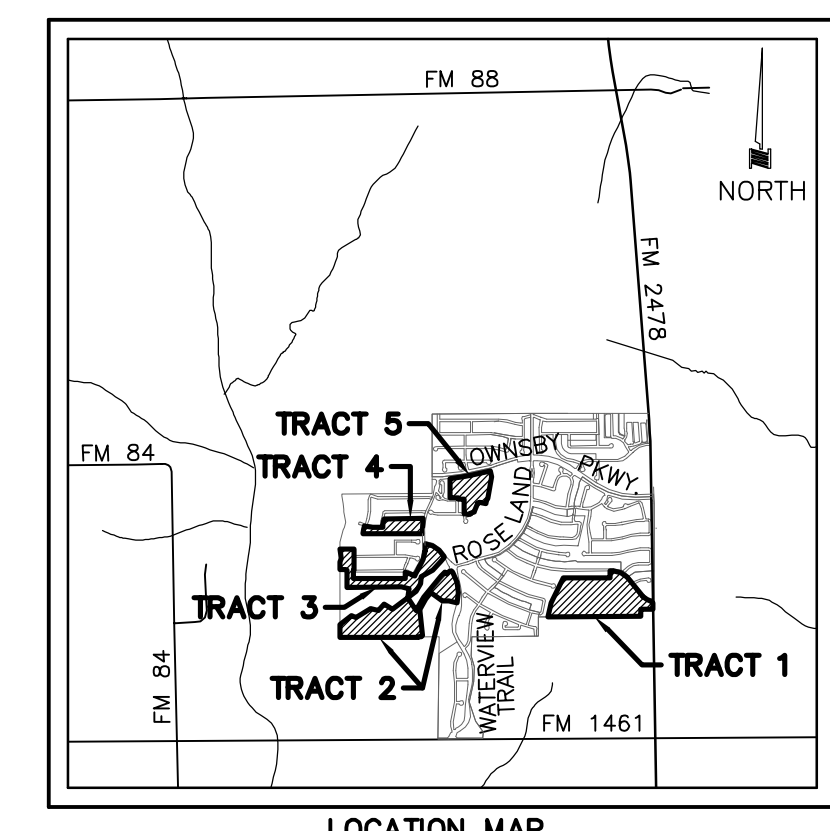
FINAL PLAT
MUSTANG LAKES PHASE SEVEN
36.745 ACRES – TRACT 1
31.156 ACRES – TRACT 2
16.917 ACRES – TRACT 3
7.641 ACRES – TRACT 4
12.326 ACRES – TRACT 5

104.785 ACRES
171 RESIDENTIAL LOTS
17 HOA LOTS
15.119 ACRES ROW DEDICATION
AN ADDITION TO THE CITY OF CELINA
WATSON SURVEY, ABSTRACT NO. 945
COLLIN COUNTY, TEXAS
SEPTEMBER 2021 SCALE: 1" = 100'

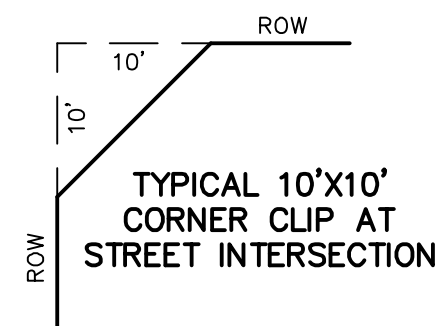
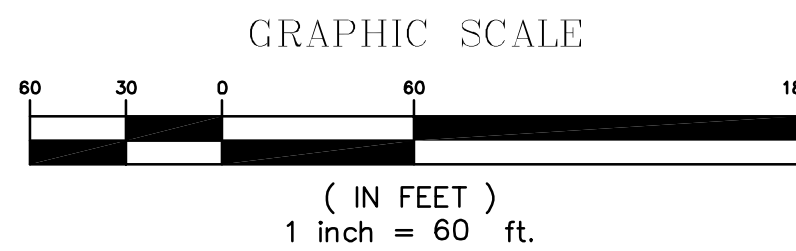
OWNER
OWNER/DEVELOPER
CELINA 682 PARTNERS, L.P.
8750 N. CENTRAL EXPRESSWAY, SUITE 1735
DALLAS, TEXAS 75231 214-691-2556
CONTACT: MATT ALEXANDER P.E.

SURVEYOR
RUDY RANGEL
REGISTERED PROFESSIONAL LAND SURVEYOR
TEXAS REGISTRATION NO. 5664
TBPELS NO. 10077100

ENGINEER
DOWDEY, ANDERSON & ASSOCIATES, INC.
5225 Village Creek Drive, Suite 200 Plano, Texas 75093 972-931-0694
STATE REGISTRATION NUMBER: F-399
CONTACT: COLIN HELFFRICH



SEE SHEET 3

**LEGEND**

- BL = BUILD LINE
 <CM> = CONTROL MONUMENT
 DOC. NO. = DOCUMENT NUMBER
 DE = DRAINAGE EASEMENT
 HOA = HOME OWNERS ASSOCIATION
 IRF = IRON ROD FOUND
 M.R.C.C.T. = MAP RECORDS, COLLIN COUNTY, TEXAS
 O.P.R.C.C.T. = OFFICIAL PUBLIC RECORDS,
 COLLIN COUNTY, TEXAS
 PAE = PEDESTRIAN ACCESS EASEMENT
 SSE = SANITARY SEWER EASEMENT
 SVE = SIGHT VISIBILITY EASEMENT
 UE = UTILITY EASEMENT
 WE = WATER EASEMENT
 WME = WALL MAINTENANCE EASEMENT
 ● = 1/2" IRON ROD FOUND W/YELLOW PLASTIC CAP
 STAMPED "DAA" (UNLESS OTHERWISE NOTED)
 • = 1/2" IRON ROD SET W/YELLOW PLASTIC CAP
 ▲ = DENOTES 3' SIDE SETBACK*
 *DENOTES 5' SIDE SETBACK FOR LOTS 12 & 13 BLOCK RR
 ◇ = DENOTES STREET NAME CHANGE
 (X) = BLOCK "X"

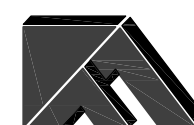
FINAL PLAT MUSTANG LAKES PHASE SEVEN

36.745 ACRES — TRACT 1
 31.156 ACRES — TRACT 2
 16.917 ACRES — TRACT 3
 7.641 ACRES — TRACT 4
 12.326 ACRES — TRACT 5

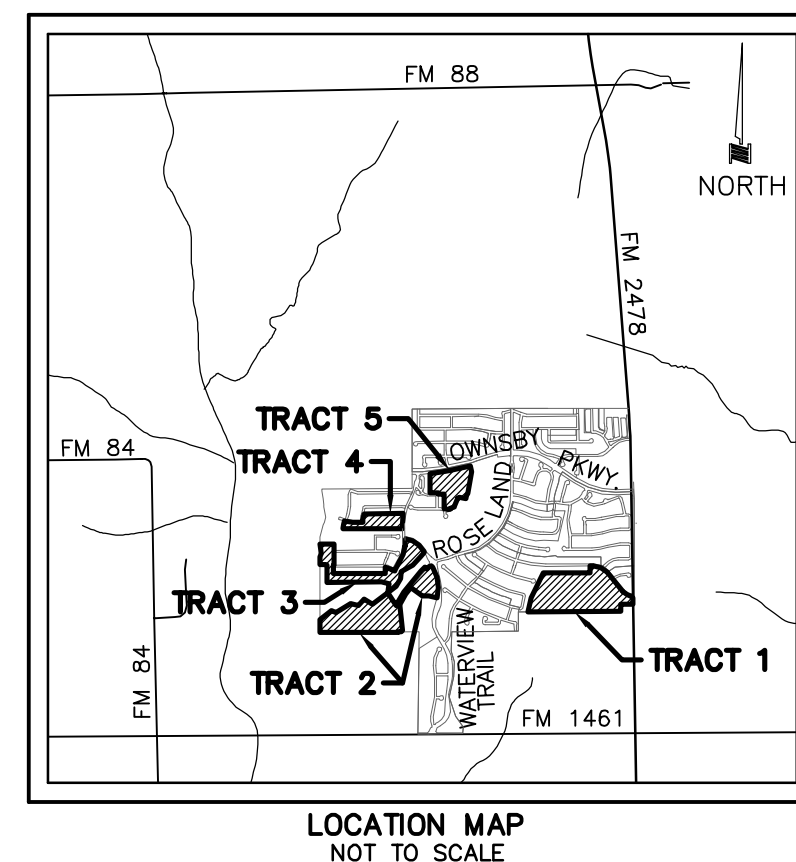
104.785 ACRES
 171 RESIDENTIAL LOTS
 17 HOA LOTS
 15.119 ACRES ROW DEDICATION
 AN ADDITION TO THE CITY OF CELINA
 WATSON SURVEY, ABSTRACT NO. 945
 COLLIN COUNTY, TEXAS
 SEPTEMBER 2021 SCALE: 1" = 60"

OWNER
OWNER/DEVELOPER
 CELINA 682 PARTNERS, L.P.
 8750 N. CENTRAL EXPRESSWAY, SUITE 1735
 DALLAS, TEXAS 75231 214-691-2556
 CONTACT: MATT ALEXANDER P.E.

SURVEYOR
RUDY RANGEL
 REGISTERED PROFESSIONAL LAND SURVEYOR
 TEXAS REGISTRATION NO. 5664
 TBPELS NO. 10077100



ENGINEER
DOWDEY, ANDERSON & ASSOCIATES, INC.
 5225 Village Creek Drive, Suite 200 Plano, Texas 75093 972-931-0694
 STATE REGISTRATION NUMBER: F-399
 CONTACT: COLIN HELFFRICH



- NOTES:
1. BASIS OF BEARINGS DERIVED FROM THE TEXAS STATE PLANE COORDINATE SYSTEM, NAD83, TEXAS NORTH CENTRAL ZONE (4202).
 2. "X" CUTS SET IN CONCRETE AT ALL INTERSECTIONS AND POINTS OF CURVATURE.
 3. ALL LOT CORNERS SHALL BE MONUMENTED WITH A 1/2" INCH IRON ROD (UNLESS OTHERWISE NOTED).
 4. NOTICE — SELLING A PORTION OF THIS ADDITION BY METES AND BOUNDS IS A VIOLATION OF CITY ORDINANCE AND STATE LAW, AND IS SUBJECT TO FINES AND WITHHOLDING OF UTILITIES AND BUILDING PERMITS.
 5. THIS PROPERTY IS LOCATED WITHIN ZONE X AS IDENTIFIED ON THE FEDERAL INSURANCE RATE MAP NUMBER 48085C0140J DATED JUNE 2, 2009.
 6. ALL X LOTS SHALL BE OWNED AND MAINTAINED BY THE HOA.
 7. SCREENING WALLS AND RETAINING WALLS LOCATED WITHIN THE PRIVATE WALL AND WALL MAINTENANCE EASEMENT SHALL BE OWNED AND MAINTAINED BY THE HOA.
 8. FENCES AND RETAINING WALLS LOCATED WITHIN THE PRIVATE FENCE AND FENCE MAINTENANCE EASEMENT SHALL BE OWNED AND MAINTAINED BY THE HOA.
 9. ALL LOTS COMPLY WITH THE MINIMUM SIZE REQUIREMENTS OF THE ZONING DISTRICT.
 10. THIS PROPERTY MAY BE SUBJECT TO CHARGES RELATED TO IMPACT FEES AND THE APPLICANT SHOULD CONTACT THE CITY REGARDING ANY APPLICABLE FEES DUE.
 11. ALL COMMON AREAS, DRAINAGE EASEMENTS, AND DETENTION FACILITIES WILL BE OWNED AND MAINTAINED BY THE HOA/POA. ANY COMMON AREAS WITHIN THE CITY'S RIGHT-OF-WAY ARE REQUIRED TO BE AN HOA "X" LOT.
 12. ALL COMMON AREA/HOA LOTS OR FLOODPLAIN MAY CONTAIN A PUBLIC TRAIL AND SHALL PROVIDE AN ACCESS EASEMENT FOR THE PUBLIC TO USE THE TRAIL.
 13. THIS PLAT DOES NOT ALTER OR REMOVE EXISTING DEED RESTRICTIONS, IF ANY, ON THIS PROPERTY.
 14. NO OVERHEAD UTILITIES ARE PERMITTED ON THE SUBJECT PROPERTY.

TRACT 1: CURVE, LINE & LOT AREA TABLES

ROADWAY CURVE TABLE					
CURVE	DELTA	RADIUS	TANGENT	LENGTH	CHORD
C1	90°00'00"	45.00'	45.00'	70.69'	N44°40'07"E 63.64'
C2	4°31'49"	500.00'	19.78'	39.53'	S88°03'58"E 39.52'
C3	40°30'22"	150.00'	55.35'	106.04'	N73°56'45"E 103.85'
C4	55°29'33"	150.00'	78.91'	145.28'	N25°56'48"E 139.67'
C5	34°32'43"	150.00'	46.64'	90.44'	N15°28'23"E 89.08'
C6	15°55'09"	250.00'	34.96'	69.46'	N44°16'00"W 69.24'
C7	8°16'02"	500.00'	36.14'	72.14'	N32°10'25"W 72.08'
C8	11°28'30"	500.00'	50.24'	100.14'	N33°46'39"W 99.97'
C9	8°17'16"	500.00'	36.23'	72.33'	N43°39'32"W 72.26'
C10	7°41'02"	300.00'	20.15'	40.23'	N85°49'36"E 40.20'
C11	2°48'15"	3000.00'	73.43'	146.83'	S88°55'45"E 146.81'
C12	58°11'25"	275.00'	153.03'	279.29'	N63°22'40"E 267.44'
C13	83°32'03"	45.00'	40.19'	65.61'	N56°14'53"W 59.95'
C14	14°09'00"	250.00'	31.03'	61.74'	N07°24'22"W 61.58'
C15	13°48'48"	250.00'	30.28'	60.27'	N06°34'31"E 60.13'
C16	13°48'48"	250.00'	30.28'	60.27'	N06°34'31"E 60.13'

ROADWAY LINE TABLE		
LINE	BEARING	DISTANCE
T1	N42°11'49"E	12.79'
T2	N47°48'11"W	42.74'
T3	N32°44'44"E	15.79'
T4	N01°47'59"W	33.04'
T5	N53°41'34"E	27.58'
T12	N52°13'35"W	50.63'

LOT LINE TABLE		
LINE	BEARING	LENGTH
T6	N76°34'12"E	14.80'
T7	S7°41'41"E	14.87'
T8	S81°01'41"W	13.70'
T9	S3°10'47"E	13.11'
T10	N80°02'20"E	13.56'
T11	S14°32'52"E	13.56'

LOT	BLOCK	AREA (SF)	AREA (AC)
55	H	13012	0.30
56	H	15124	0.35
57	H	20704	0.48
58	H	18183	0.42
59	H	18000	0.41
60	H	18000	0.41
61	H	18000	0.41
62	H	18000	0.41
63	H	18000	0.41
64	H	18000	0.41
65	H	17964	0.41
66	H	17553	0.40
67	H	19074	0.44
68	H	19205	0.44
69	H	19999	0.46
70	H	20000	0.46
71	H	20000	0.46
72	H	20000	0.46
73	H	20000	0.46
74	H	20000	0.46
75	H	20000	0.46
76	H	19929	0.46
77	H	19579	0.45
78	H	19092	0.44
79	H	18602	0.43
80	H	18112	0.42
81	H	17928	0.41
82	H	19456	0.45
83	H	29204	0.67

LOT	BLOCK	AREA (SF)	AREA (AC)
1	ZZ	27448	0.63
2	ZZ	19350	0.44
3	ZZ	17432	0.40
4	ZZ	17500	0.40
5	ZZ	17500	0.40
6	ZZ	17500	0.40
7	ZZ	17500	0.40
8	ZZ	17500	0.40
9	ZZ	17500	0.40
10	ZZ	18198	0.42
11	ZZ	18489	0.42
12	ZZ	17500	0.40
13	ZZ	17500	0.40
14	ZZ	17500	0.40
15	ZZ	17500	0.40
16	ZZ	17500	0.40
17	ZZ	17500	0.40
18	ZZ	17508	0.40
19	ZZ	17689	0.41
20	ZZ	18131	0.42
21	ZZ	18621	0.43
22	ZZ	22920	0.53
23	ZZ	21782	0.50
24	ZZ	16793	0.39
25	ZZ	18520	0.43
26	ZZ	19400	0.45
27	ZZ	17691	0.41

HOA LOT AREA TABLE			
LOT	BLOCK	AREA (SF)	AREA (AC)
1X	ZZ	43723	1.00
2X	H	269561	6.19
2X	ZZ	3733	0.09
3X	H	15049	0.35
4X	H	14063	0.32

TRACT 4: CURVE, LINE & LOT AREA TABLES

ROADWAY CURVE TABLE					
CURVE	DELTA	RADIUS	TANGENT	LENGTH	CHORD
C34	18°30'15"	250.00'	40.72'	80.74'	S08°53'53"W 80.39'
C35	4°03'39"	500.00'	17.73'	35.44'	N88°19'25"W 35.43'

ROADWAY LINE TABLE		
LINE	BEARING	DISTANCE
T27	S00°21'14"E	10.55'
T28	S18°09'01"W	70.73'

LOT LINE TABLE		
LINE	BEARING	LENGTH
T29	S42°48'36"E	14.39'
T30	S48°51'47"W	14.32'
T31	N45°10'37"W	14.10'
T32	N60°34'30"E	14.76'

LOT AREA TABLE			
LOT	BLOCK	AREA (SF)	AREA (AC)
14	TT	10590	0.24
15	TT	9990	0.23
16	TT	9990	0.23
17	TT	9990	0.23
18	TT	9990	0.23
19	TT	9990	0.23
20	TT	9990	0.23
21	TT	9990	0.23
22	TT	9990	0.23
23	TT	9990	0.23
24	TT	12394	0.28

LOT	BLOCK	AREA (SF)	AREA (AC)
6	II	10594	0.24
7	II	9990	0.23
8	II	9990	0.23
9	II	9990	0.23
10	II	9990	0.23
11	II	9990	0.23
12	II	9990	0.23
13	II	9990	0.23
14	II	9990	0.23
15	II	9990	0.23
16	II	9990	0.23
17	II	9990	0.23
18	II	9990	0.23
19	II	9990	0.23
20	II	10048	0.23
21	II	13235	0.30

HOA LOT AREA TABLE			
LOT	BLOCK	AREA (SF)	AREA (AC)
2X	TT	2595	0.06
2X	II	2643	0.06

TRACT 5: CURVE, LINE & LOT AREA TABLES

ROADWAY LINE TABLE		
LINE	BEARING	DISTANCE
T1	S86°49'00"E	26.27'
T2	N13°12'35"W	29.19'

ROADWAY CURVE TABLE					
CURVE	DELTA	RADIUS	TANGENT	LENGTH	CHORD
C1	4°07'13"	2095.00'	75.36'	150.66'	N78°07'57"E 150.63'
C2	17°06'40"	225.00'	33.85'	67.20'	N84°37'40"E 66.95'
C3	90°00'00"	45.00'	45.00'	70.69'	S41°49'00"E 63.64'
C4	80°32'48"	45.00'	38.13'	63.26'	N39°55'10"E 58.18'
C5	12°51'21"	250.00'	28.17'	56.09'	N06°46'55"W 55.98'
C6	3°32'14"	500.00'	15.44'	30.87'	N01°24'53"E 30.86'

LOT CURVE TABLE					
CURVE	DELTA	RADIUS	TANGENT	LENGTH	CHORD
C7	81°00'59"	30.50'	26.06'	43.13'	S40°35'46"W 39.62'
C8	90°00'00"	50.00'	50.00'	78.54'	S41°49'00"E 70.71'

LOT AREA TABLE			
LOT	BLOCK	AREA (SF)	AREA (AC)
7	RR	8125	0.19
8	RR	8125	0.19
9	RR	8125	0.19
10	RR	8125	0.19
11	RR	8125	0.19
12	RR	8379	0.19
13	RR	11331	0.26
14	RR	8733	0.20
15	RR	8775	0.20
16	RR	8775	0.20
17	RR	8775	0.20
18	RR	8775	0.20
19	RR	9161	0.21

LOT	BLOCK	AREA (SF)	AREA (AC)
1	QQ	11260	0.26
2	QQ	8630	0.20
3	QQ	8387	0.19
4	QQ	8166	0.19
5	QQ	8125	0.19
6	QQ	8125	0.19
11	QQ	10501	0.24
12	QQ	8233	0.19
13	QQ	8197	0.19
14	QQ	8197	0.19
15	QQ	8197	0.19
16	QQ	8197	0.19
17	QQ	8300	0.19
18	QQ	8436	0.19
19	QQ	8454	0.19
20	QQ	8473	0.19
21	QQ	10177	0.23

HOA LOT AREA TABLE			
LOT	BLOCK	AREA (SF)	AREA (AC)
2X	QQ	2783	0.06
4X	RR	188230	4.32

TRACT 2: CURVE, LINE & LOT AREA TABLES

BOUNDARY CURVE TABLE					
CURVE	DELTA	RADIUS	TANGENT	LENGTH	CHORD
C1	95°39'39"	40.00'	44.16'	66.78'	N77°35'23"W 59.29'
C37	6°07'09"	775.00'	41.42'	82.77'	N51°31'13"E 82.73'
C38	6°42'22"	825.00'	48.34'	96.56'	SS1°48'49"W 96.51'
C39	84°55'34"	40.00'	36.61'	59.29'	N12°42'13"E 54.01'
C40	8°29'16"	534.50'	39.66'	79.18'	S25°30'56"E 79.11'
C41	8°28'16"	515.50'	38.25'	76.37'	N25°30'56"W 76.30'

ROADWAY CURVE TABLE					
CURVE	DELTA	RADIUS	TANGENT	LENGTH	CHORD
C4	9°01'34"	800.00'	63.15'	126.03'	S43°56'51"W 125.90'
C5	20°30'18"	850.00'	153.74'	304.20'	S29°10'55"W 302.58'
C6	42°15'27"	100.00'	38.64'	73.75'	S63°30'23"E 72.09'
C7	38°26'28"	200.00'	69.73'	134.18'	S69°47'10"E 131.68'
C8	101°09'21"	49.50'	60.21'	87.39'	S39°02'43"W 76.48'
C9	158°56'18"	59.50'	320.07'	165.05'	N88°59'53"E 117.00'

LOT CURVE TABLE					
CURVE	DELTA	RADIUS	TANGENT	LENGTH	CHORD
C10	298°40'07"	50.00'	29.65'	260.64'	S11°22'29"W 51.00'
C11	299°19'05"	50.00'	29.27'	261.20'	S7°11'28"E 50.51'
C12	155°48'12"	3.00'	14.00'	8.16'	S69°44'56"E 5.87'
C13	60°09'49"	450.00'	260.67'	472.52'	N59°32'29"E 451.11'
C14	35°28'32"	486.50'	155.62'	301.22'	N50°05'14"E 296.44'
C15	158°12'07"	3.00'	15.58'	8.28'	N11°16'33"W 5.89'
C16	9°56'55"	306.50'	26.68'	53.22'	S3°10'43"W 53.15'
C17	91°25'08"	136.00'	139.41'	217.00'	S43°54'49"W 194.70'
C18	91°28'31"	175.00'	179.57'	279.40'	S43°53'08"W 250.65'
C19	138°17'54"	60.00'	157.53'	144.83'	S20°51'03"W 112.14'
C20	211°59'20"	95.00'	331.42'	351.49'	N88°59'53"E 182.64'
C27	20°43'01"	270.00'	49.35'	97.63'	N8°30'22"E 97.09'

ROADWAY LINE TABLE		
LINE	BEARING	DISTANCE
T2	S42°22'39"E	39.02'
T3	S84°38'06"E	13.53'
T4	N00°59'37"E	6.14'

LOT LINE TABLE		
LINE	BEARING	LENGTH
T5	S3°43'53"W	13.87'
T6	S88°30'59"E	13.87'
T7	N58°16'14"W	63.11'
T8	N5°33'56"W	14.14'
T9	N84°26'04"E	14.14'
T10	N30°31'45"E	25.00'
T11	N33°06'46"W	24.64'
T12	N84°33'44"W	58.62'
T13	N53°46'02"W	67.64'
T14	N14°57'26"W	150.32'
T15	S89°37'23"W	93.74'

HOA LOT AREA TABLE			
LOT	BLOCK	AREA (SF)	AREA (AC)
1X	BBB	447022	10.26
1X	AAA	21028	0.48
2X	BBB	22755	0.52
2X	AAA	5178	0.12
3X	AAA	2641	0.06
3X	BBB	14829	0.34
4X	BBB	11433	0.26
5X	BBB	5882	0.14

LOT AREA TABLE			
LOT	BLOCK	AREA (SF)	AREA (AC)
1	AAA	14182	0.33
2	AAA	19123	0.44
3	AAA	14102	0.32
4	AAA	9918	0.23
5	AAA	12518	0.29
6	AAA	12389	0.28
7	AAA	11549	0.27
8	AAA	11668	0.27
9	AAA	10954	0.25
10	AAA	10664	0.24
11	AAA	12591	0.29
12	AAA	13232	0.30
13	AAA	10928	0.25
14	AAA	11102	0.25
15	AAA	10648	0.24

OWNER'S ACKNOWLEDGEMENT AND DEDICATION

STATE OF TEXAS §
COUNTY OF COLLIN §

WHEREAS, CELINA 682 PARTNERS, L.P., a Texas Limited Partnership, is the owner of the land shown on this plat within the area described by metes and bounds as follows:

TRACT 1 – 36.745 Acres

BEING a tract of land in the COLEMAN WATSON SURVEY, ABSTRACT NO. 945, Collin County, Texas and being part of that tract of land conveyed in Deed to Celina 682 Partners, L.P., according to the document of record filed in Document Number 20060419000517060, Official Public Records, Collin County, Texas, and being more particularly described as follows:

BEGINNING at a 1/2"iron rod with a yellow cap stamped 'DAA'found in the west line of Farm--To--Market Road 2478 (F.M. 2478), a variable width right-of-way, for the common most easterly southeast corner of said Celina 682 Partners, L.P. tract and the northeast corner of that tract of land conveyed in Deed to David Nguyen and Thao Lam, according to the document of record filed in Document Number 20160915001232420, Official Public Records, Collin County, Texas;

THENCE S 89° 48' 02" W, with the north line of said David Nguyen and Thao Lam tract, a distance of 291.81 feet to a 1/2"iron rod found the northwest corner of said David Nguyen and Thao Lam tract;

THENCE S 00° 20' 34" E, with the west line of said David Nguyen and Thao Lam tract, a distance of 150.52 feet to a 1/2"iron rod with a yellow cap stamped 'DAA'found in the north line of Lot 4, ROLLING MEADOWS ESTATES, an Addition to the City of Celina, Collin County, Texas, according to the Plat of record filed in Cabinet N, Slide 302, Map Records, Collin County, Texas, for the southwest corner of said David Nguyen and Thao Lam tract;

THENCE S 89° 40' 07" W, with the south line of said Celina 682 Partners, L.P. tract, passing at a distance of 1,509.89 feet a 1"iron rod found for the common northwest corner of Lot 13, of said ROLLING MEADOWS ESTATES Addition and the northeast corner of that tract of land conveyed in Deed to Sunshine Development Group, Ltd, according to the document of record filed in Document Number 20150731000953760, Official Public Records, Collin County, Texas, and continuing in all with the south line of said Celina 682 Partners, L.P. tract, a total distance of 2,007.99 feet to a 1/2"iron rod with a yellow plastic cap stamped 'DAA'found for the southeast corner of Lot 1X, Block H, MUSTANG LAKES PHASE 2B, an Addition to the City of Celina, Collin County, Texas, according to the Amended Plat of record filed in Document Number 20171117010005380, Official Public Records, Collin County, Texas;

THENCE N 13° 42' 58" E, with the east line of said Lot 1X, a distance of 300.80 feet to a 1/2"iron rod with a yellow cap stamped 'DAA'found;

THENCE N 26° 25' 06" E, continuing with said east line, a distance of 602.70 feet to a 1/2"iron rod with a yellow cap stamped 'DAA'found for an interior ell corner of said Lot 1X;

THENCE N 89° 40' 07" E, a distance of 1,001.08 feet to a 1/2"iron rod with a yellow caps stamped 'DAA'found for the southeast corner of Lot 54, Block H of said MUSTANG LAKES PHASE 2B Addition;

THENCE N 00° 19' 53" W, a distance of 150.00 feet to a 1/2"iron rod with a yellow cap stamped 'DAA'found in the south line of Twin Eagles Drive, a 50' right-of-way, for the northeast corner of said Lot 54;

THENCE N 89° 40' 07" E, with the south line of said Twin Eagles Drive, a distance of 81.54 feet to a 1/2"iron rod with a yellow cap stamped 'DAA'found at the beginning of a curve to the right having a central angle of 50° 48' 59", a radius of 375.00 feet and a chord bearing and distance of S 64° 55' 23" E, 321.80 feet;

THENCE Continuing with said south line and said curve to the right, an arc distance of 332.59 feet to a 1/2"iron rod with a yellow cap stamped 'DAA'found in the southwest line of said Twin Eagles Drive;

THENCE S 39° 30' 54" E, with the southwest line of said Twin Eagles Drive, a distance of 539.14 feet to a 1/2"iron rod with yellow cap stamped 'DAA'found at the beginning of a curve to the left having a central angle of 43° 07' 17", a radius of 300.00 feet and a chord bearing and distance of S 61° 04' 33" E, 220.49 feet;

THENCE Continuing with said southwest line and with said curve to the left, an arc distance of 225.78 feet to a 1/2"iron rod with a yellow cap stamped 'DAA'found at the north end of a corner clip;

THENCE S 42° 47' 41" E, with said corner clip, a distance of 44.09 feet to a 1/2"iron rod with a yellow cap stamped 'DAA'found for the south end of said corner clip;

THENCE N 89° 54' 47" E, a distance of 20.00 feet to a 1/2"iron rod with a yellow cap stamped 'DAA'found in the west line of the above mentioned F.M. 2478;

THENCE S 00° 05' 13" E, with the west line of said F.M. 2478, a distance of 133.81 feet to the POINT OF BEGINNING, and containing 36.745 acres of land, more or less.

TRACT 2 – 31.156 Acres

BEING a tract of land in the COLEMAN WATSON SURVEY, ABSTRACT NO. 945, Collin County, Texas and being part of that tract of land conveyed in Deed to Celina 682 Partners, L.P., according to the document of record filed in Document Number 20060419000517060, Official Public Records, Collin County, Texas, and being more particularly described as follows:

COMMENCING at a 1/2"iron rod with a yellow cap stamped 'DAA'found in the south line of Lot 1, Block A, PROSPER ELEMENTARY SCHOOL #12 ADDITION, an Addition to the City of Celina, Collin County, Texas, according to the Plat of record filed in Document Number 20200220010000730, Official Public Records, Collin County, Texas, for the northeast corner of Lot 18, Block C, TWELVE OAKS PHASE II, an Addition to the City of Celina, Collin County, Texas, according to the Plat of record filed in Cabinet P, Slide 486, Map Records, Collin County, Texas;

THENCE S 89° 37' 23" W, with the common south line of said Lot 1 and the north line of said Lot 18, passing at a distance of 358.10 feet a point for the common southwest corner of said Lot 1 and the southeast corner of that tract of land conveyed in Deed to Eric E. Reish and wife, Anna M. Reisch, according to the document of record filed in Document Number 20200617000913330, Official Public Records, Collin County, Texas, and continuing in all for a total distance of 463.67 feet to a 1/2"iron rod set for the POINT OF BEGINNING of the tract of land described herein, and being a common exterior ell corner of said Celina 682 Partners, L.P. tract and the southwest corner said Eric E. Reish and wife, Anna M. Reisch tract;

THENCE S 89° 37' 23" W, with the common south line of said Celina 687 Partners, L.P. tract and the north line said TWELVE OAKS PHASE II Addition, of a distance of 1,682.83 feet to a 1/2"iron rod set for the common southwest corner of said Celina 687 Partners, L.P. tract and the southeast corner of the remainder of that tract of land conveyed in Deed to Donald N. Test, Jr., according to the document of record filed in Volume 704, Page 731, Deed Records, Collin County, Texas, from which a 3/8"iron rod found bears S 67° 06' 11" E, 4.36 feet;

THENCE N 00° 07' 29" E, with the common west line of said Celina 687 Partners, L.P. tract and the east line of said Donald N. Test, Jr. tract, a distance of 288.44 feet to a 1/2"iron rod set;

THENCE N 52° 32' 30" E, leaving said common line, over and across said Celina 687 Partners, L.P. tract a distance of 318.62 feet to a point in the approximate centerline of a creek:

THENCE With the approximate center line of said creek, and continuing over and across said Celina 687 Partners, L.P. tract, the following courses and distances:

S 62° 41' 41" E, a distance of 102.09 feet;

N 59° 10' 54" E, a distance of 369.50 feet;

S 80° 21' 12" E, a distance of 177.09 feet;

N 42° 14' 13" E, a distance of 182.23 feet;

S 57° 34' 02" E, a distance of 214.09 feet;

N 52° 31' 47" E, a distance of 410.16 feet;

THENCE S 33° 14' 03" E, leaving the approximate center line of said creek and continuing over and across said Celina 687 Partners, L.P. tract, a distance of 327.65 feet to a 1/2"iron rod set;

THENCE N 28° 41' 39" E, a distance of 13.71 feet to a 1/2"iron rod set for the southwest corner of that tract of land conveyed in Street Right-Of-Way Deed to City of Celina, Texas, according to the document of record filed in Document Number 20191108001424070, Official Public Records, Collin County, Texas and being at the beginning of a non-tangent curve to the left having a central angle of 05° 29' 11", a radius of 450.00 feet and a chord bearing and distance of N 24° 26' 56" E, 43.07 feet;

THENCE With the northwest line of said City of Celina, Texas tract, the following courses and distances:

With said curve to the left, an arc distance of 43.09 feet to a 1/2"iron rod set at the beginning of a reverse curve to the right having a central angle of 17° 44' 36", a radius of 880.00 feet and a chord bearing and distance of N 30° 33' 46" E, 271.43 feet;

With said curve to the right, an arc distance of 272.52 feet to a 1/2"iron rod found;

N 39° 26' 04" E, a distance of 589.16 feet to a 1/2"iron rod set at the beginning of a curve to the right having a central angle of 09° 01' 34", a radius of 630.00 feet and a chord bearing and distance of N 43° 56' 51" E, 130.62 feet;

With said curve to the right, an arc distance of 130.76 feet to a 1/2"iron rod set for the north corner of said City of Celina, Texas tract;

THENCE S 41° 32' 22" E, with the northeast line of said City of Celina, Tract, a distance of 55.00 feet to a 1/2"iron rod set in the southeast line of Roseland Parkway, a variable width right-of-way, and being at the beginning of a non-tangent curve to the right having a central angle of 06° 07' 09", a radius of 775.00 feet and a chord bearing and distance of N 51° 31' 13" E, 82.73 feet;

THENCE With said southeast line and said curve to the right, an arc distance of 82.77 feet to a 1/2"iron rod with yellow cap stamped 'DAA'found at the beginning of a compound curve to the right having a central angle of 95° 39' 39", a radius of 40.00 feet and a chord bearing and distance of S 77° 35' 23" E, 645.16 feet;

THENCE With said curve to the right, an arc distance of 66.78 feet to a 1/2"iron rod with yellow cap stamped 'DAA'found in the west line of Waterview Trail, a variable width right-of-way;

THENCE S 29° 45' 34" E, with the west line of said Waterview Trail, a distance of 27.70 feet to a 1/2"iron rod with yellow cap stamped 'DAA'found at the beginning of a curve to the right having a central angle of 43° 39' 34", a radius of 867.50 feet and a chord bearing and distance of S 07° 55' 47" E, 645.16 feet;

THENCE Continuing with said west line and said curve to the right, an arc distance of 661.03 feet to a 1/2"iron rod set for the northeast corner of the above mentioned Lot 1;

THENCE With the north line of said Lot 1, the following courses and distances:

N 80° 02' 28" W, a distance of 177.31 feet to a 1/2"iron rod set;

N 89° 04' 39" W, a distance of 140.47 feet to a 1/2"iron rod set at the beginning of a non-tangent curve to the right having a central angle of 06° 44' 47", a radius of 2650.49 feet and a chord bearing and distance of N 54° 58' 52" W, 311.90 feet;

With said curve to the right, an arc distance of 312.08 feet to a 1/2"iron rod set in the southeast line of the above mentioned City of Celina, Texas tract;

THENCE S 39° 26' 04" W, with the common northwest line of said Lot 1 and the southeast line of said City of Celina, Texas tract, a distance of 173.03 feet to a 1/2"iron rod set at the beginning of a curve to the left having a central angle of 20° 34' 12", a radius of 820.00 feet and a chord bearing and distance of S 29° 08' 58" W, 292.81 feet;

THENCE Continuing with said common line and with said curve to the left, an arc distance of 294.39 feet to a 1/2"iron rod set for the southeast corner of said City of Celina, Texas tract and an exterior ell corner of said Lot 1;

THENCE S 55° 16' 14" E, with the west line of said Lot 1, a distance of 19.99 feet to a 1/2"iron rod set;

THENCE S 06° 15' 56" E, continuing with said west line, a distance of 522.56 feet to a 1/2"iron rod set for the most northerly northeast corner of the above mentioned Eric E. Reish and wife, Anna M. Reish tract;

THENCE Leaving said west line and with the north line of said Eric E. Reish and wife, Anna M. Reish tract, the following courses and distances:

S 37° 16' 04" W, a distance of 34.25 feet to a 1/2"iron rod set;

S 89° 36' 59" W, a distance of 80.64 feet to a 1/2"iron rod set;

S 00° 30' 32" E, a distance of 12.01 feet to the POINT OF BEGINNING, and containing 31.156 acres of land, more or less.

TRACT 3 – 16.917 Acres

BEING a tract of land in the COLEMAN WATSON SURVEY, ABSTRACT NO. 945, Collin County, Texas and being part of that tract of land conveyed in Deed to Celina 682 Partners, L.P., according to the document of record filed in Document Number 20060419000517060, Official Public Records, Collin County, Texas, and being more particularly described as follows:

BEGINNING at a 1/2"iron rod found in the southwest line of Waterview Trail, a variable width right-of-way, for the north end of a corner clip and the beginning of a non-tangent curve to the right having a central angle of 52° 20' 39", a radius of 525.00 feet and a chord bearing and distance of S 55° 55' 53" E, 463.12 feet;

THENCE With the southwest line of said Waterview Trail and said curve to the right, an arc distance of 479.63 feet to a 1/2"iron rod set;

THENCE S 29° 45' 34" E, continuing with said southwest line, a distance of 35.48 feet to a 1/2"iron rod set, from which a 1/2"iron rod with a yellow cap stamped 'DAA'found for the west corner of Lot 13, Block E, MUSTANG LAKES PHASE ONE, an Addition to the City of Celina, Collin County, Texas, according to the Amended Plat of record filed in Document Number 20170201010000510, Official Public Records, Collin County, Texas, bears S 35° 24' 10" E, 566.69 feet;

THENCE Leaving said southwest line, over and across said Celina 682 Partners, L.P. tract, the following courses and distances:

S 42° 13' 02" W, a distance of 136.05 feet to a 1/2"iron rod set;

S 43° 26' 17" W, a distance of 242.54 feet to a 1/2"iron rod set;

S 59° 58' 19" W, a distance of 279.98 feet to a 1/2"iron rod set;

S 04° 47' 21" W, a distance of 154.86 feet to a 1/2"iron rod set;

S 32° 02' 40" W, a distance of 184.13 feet to a 1/2"iron rod set;

S 51° 35' 02" W, a distance of 233.91 feet to a 1/2"iron rod set;

N 07° 41' 31" E, a distance of 192.68 feet to a 1/2"iron rod set at the beginning of a non-tangent curve to the left having a central angle of 29° 08' 22", a radius of 325.00 feet and a chord bearing and distance of N 75° 47' 03" W, 163.51 feet;

With said curve to the left, an arc distance of 165.29 feet to a 1/2"iron rod set;

S 89° 38' 46" W, a distance of 1,180.00 feet;

N 00° 21' 14" W, a distance of 342.19 feet to a 1/2"iron rod set at the beginning of a curve to the right having a central angle of 03° 18' 22", a radius of 525.00 feet and a chord bearing and distance of N 01° 17' 57" E, 30.29 feet;

With said curve to the right, an arc distance of 30.29 feet to a 1/2"iron rod set;

N 58° 57' 13" W, a distance of 30.31 feet to a 1/2"iron rod set;

S 89° 38' 46" W, a distance of 121.59 feet to a 1/2"iron rod set in the common west line of said Celina 682 Partners, L.P. tract and the east line of the remainder of that tract of land conveyed in Deed to Donald N. Test, Jr., according to the document of record filed in Volume 704, Page 731, Deed Records, Collin County, Texas;

THENCE N 00° 20' 55" E, with said common line, a distance of 162.28 feet to a point in the approximate centerline of a creek, for the common corner of Lot 4 and Lot 5, Block A, WILSON CREEK ESTATES, an Addition to the City of Celina, Collin County, Texas, according to the Plat of record filed in Cabinet J, Slide 605, Map Records, Collin County, Texas;

THENCE With the common west line of said Celina 682 Partnership, L.P. tract, the east line of said Lot 4 and the approximate centerline of said creek, the following courses and distances:

N 14° 09' 54" E, a distance of 67.24 feet;

N 01° 45' 24" W, a distance of 113.30 feet;

N 08° 43' 39" W, a distance of 104.22 feet;

THENCE Leaving said common line, over and across said Celina 682 Partnership, L.P. tract, the following courses and distances:

N 89° 38' 46" E, a distance of 302.56 feet to a 1/2"iron rod set;

S 00° 21' 14" E, a distance of 137.00 feet to a 1/2"iron rod set;

S 89° 38' 46" W, a distance of 3.68 feet to a 1/2"iron rod set;

S 00° 21' 14" E, a distance of 322.00 feet to a 1/2"iron rod set;

S 89° 38' 46" W, a distance of 10.18 feet to a 1/2"iron rod set;

S 00° 21' 14" E, a distance of 186.00 feet to a 1/2"iron rod set;

N 89° 38' 46" E, a distance of 1,118.00 feet to a 1/2"iron rod set;

N 00° 21' 14" W, a distance of 134.49 feet to a 1/2"iron rod set at the beginning of a non-tangent curve to the right having a central angle of 14° 32' 11", a radius of 125.00 feet and a chord bearing and distance of S 74° 10' 01" E, 31.63 feet;

With said curve to the right, an arc distance of 31.71 feet to a 1/2"iron rod set;

S 66° 53' 56" E, a distance of 126.73 feet to a 1/2"iron rod set;

S 26° 16' 20" E, a distance of 15.18 feet to a 1/2"iron rod set;

S 75° 38' 44" E, a distance of 50.00 feet to a 1/2"iron rod set;

N 14° 21' 16" E, a distance of 16.46 feet to a 1/2"iron rod set at the beginning of a curve to the right having a central angle of 25° 26' 22", a radius of 475.00 feet and a chord bearing and distance of N 27° 04' 27" E, 209.17 feet;

With said curve to the right, an arc distance of 210.09 feet to a 1/2"iron rod set at the beginning of a reverse curve to the left having a central angle of 40° 08' 53", a radius of 525.00 feet and a chord bearing and distance of N 19° 43' 12" E, 360.39 feet;

N 00° 21' 14" W, passing at a distance of 24.49 feet, a 1/2"iron rod found in the east line of Churchill Drive, a 50' right-of-way, for the southeast corner of MUSTANG LAKES PHASE FOUR, an Addition to the City of Celina, Collin County, Texas, according to the Plat of record filed in Document Number 20200806010002980, Official Public Records, Collin County, Texas, and continuing in all for a total distance of 130.60 feet to a 1/2"iron rod found for the south end of the above mentioned corner clip;

THENCE N 48° 05' 21" E, with said corner clip, a distance of 33.17 feet to the POINT OF BEGINNING, and containing 16.917 acres of land, more or less.

TRACT 4 – 7.641 Acres

BEING a tract of land in the COLEMAN WATSON SURVEY, ABSTRACT NO. 945, Collin County, Texas and being part of that tract of land conveyed in Deed to Celina 682 Partners, L.P., according to the document of record filed in Document Number 20060419000517060, Official Public Records, Collin County, Texas, and being more particularly described as follows:

BEGINNING at a 1/2"iron rod found for the northeast corner of Lot 1X, Block II, MUSTANG LAKES PHASE FOUR, an Addition to the City of Celina, Collin County, Texas, according to the Plat of record filed in Document Number 20200806010002980, Official Public Records, Collin County, Texas;

THENCE S 89° 38' 46" W, passing at a distance of 358.35 feet a 1/2"iron rod found for the northwest corner of Lot 5, Block II of said MUSTANG LAKES PHASE FOUR Addition, and continuing over and across said Celina 682 Partners, L.P. tract, for a total distance of 1,288.35 feet to a 1/2"iron rod set;

THENCE Continuing over and across said Celina 682 Partners, L.P. tract, the following courses and distances:

N 00° 21' 14" W, a distance of 10.55 feet to a 1/2"iron rod set at the beginning of a curve to the right having a central angle of 18° 30' 15", a radius of 275.00 feet and a chord bearing and distance of N 08° 53' 53" E, 88.43 feet;

With said curve to the right, an arc distance of 88.81 feet to a 1/2"iron rod set;

N 18° 09' 01" E, a distance of 60.51 feet to a 1/2"iron rod set;

N 26° 08' 55" W, a distance of 14.31 feet to a 1/2"iron rod set at the beginning of a non-tangent curve to the left having a central angle of 20° 27' 09", a radius of 525.00 feet and a chord bearing and distance of S 80° 07' 40" E, 186.41 feet;

With said curve to the left, an arc distance of 187.41 feet to a 1/2"iron rod set;

N 89° 38' 46" E, a distance of 227.59 feet to a 1/2"iron rod set;

N 00° 21' 14" W, a distance of 78.19 feet to a 1/2"iron rod set at the beginning of a curve to the right having a central angle of 13° 01' 22", a radius of 225.00 feet and a chord bearing and distance of N 06° 09' 27" E, 51.03 feet;

With said curve to the right, an arc distance of 51.14 feet to a 1/2"iron rod set;

N 12° 40' 08" E, a distance of 59.64 feet to a 1/2"iron rod set;

N 89° 38' 46" E, a distance of 854.63 feet to a 1/2"iron rod set at the beginning of a non-tangent curve to the left having a central angle of 12° 21' 18", a radius of 1,025.00 feet and a chord bearing and distance of S 05° 49' 25" W, 220.60 feet;

With said curve to the left, an arc distance of 221.03 feet to a 1/2"iron rod set;

S 00° 21' 14" E, a distance of 100.68 feet to the POINT OF BEGINNING, and 7.641 acres of land, more or less.

TRACT 5 – 12.326 Acres

BEING a tract of land in the COLEMAN WATSON SURVEY, ABSTRACT NO. 945, Collin County, Texas and being part of that tract of land conveyed in Deed to Celina 682 Partners, L.P., according to the document of record filed in Document Number 20060419000517060, Official Public Records, Collin County, Texas, and being more particularly described as follows:

COMMENCING at a 1/2"iron rod found for a common interior ell corner of said Celina 682 Partners, L.P. tract and the most southerly southeast corner of that tract of land conveyed in Deed to Celina 557 Partners, L.P., according to the document of record filed in Document Number 20190205000119410, Official Public Records, Collin County, Texas;

THENCE N 00° 12' 37" W, with the common west line of said Celina 682 Partners, L.P. tract and an east line of said Celina 557 Partners, L.P. tract, a distance of 304.86 feet to a 1/2"iron rod set for the southwest corner of that tract of land described as Parcel 1 as conveyed in Deed to City of Celina, Texas, according to the document of record filed in Document Number 20150209000143310, Official Public Records, Collin County, Texas;

THENCE With said south line of said City of Celina, Texas tract, the following courses and distances:

N 89° 48' 09" E, with the south line of said City of Celina, Texas tract, a distance of 226.06 feet to a 1/2"iron rod set at the beginning of a curve to the left having a central angle of 04° 30' 47", a radius of 2,060.00 feet and a chord bearing and distance of N 87° 32' 46" E, 162.22 feet;

With said curve to the left, an arc distance of 162.26 feet to a 1/2"iron rod set for the POINT OF BEGINNING of the tract of land described herein, and being at the beginning of a curve to the left having a central angle of 07° 47' 42", a radius of 2,060.00 feet and a chord bearing and distance of N 81° 23' 31" E, 280.04 feet;

With said curve to the left, an arc distance of 280.26 feet to a 1/2"iron rod set;

N 77° 29° 40" E, a distance of 606.10 feet to a 1/2"iron rod set;

THENCE Leaving said south line, over and across said Celina 682 Partners, L.P. tract, the following courses and distances:

S 14° 30' 46" E, a distance of 132.90 feet to a 1/2"iron rod set;

NOW, THEREFORE, KNOW ALL PERSONS BY THESE PRESENTS:

THAT CELINA 682 PARTNERS, L.P., acting herein by and through its duly authorized officer, does hereby adopt this final plat designating the hereinabove described property as MUSTANG LAKES PHASE SEVEN, an addition to the City of Celina, Texas, and does hereby dedicate to the public use forever by fee simple title, free and clear of all liens and encumbrances, all streets, thoroughfares, alleys, fire lanes, drive aisles, parking spaces, parks, and trails, and to the public use forever easements for sidewalks, storm drainage facilities, floodways, water mains, wastewater mains, and other utilities and facilities, and any other property necessary to serve the plat and to implement the requirements of the subdivision regulations and other City codes and do hereby bind ourselves, our heirs, successors and assigns to warrant and to forever defend the title on the land so dedicated. Further, the undersigned covenants and agrees that he/she shall maintain all easements and facilities in a state of good repair and functional condition at all times in accordance with City codes and regulations. No buildings, fences, trees, shrubs, or other improvements or growths shall be constructed or placed upon, over, or across the easements as shown, except that landscape improvements may be installed, if approved by the City of Celina. At no point shall any overhead utilities be installed on the subject property. The City of Celina and public utility entities shall have the right to access and maintain all respective easements without the necessity at any time of procuring permission from anyone.

By: _____
Owner: Celina 682 Partners, L.P.
Name: James J. Melino
Title: President
Date: _____

STATE OF TEXAS §
COUNTY OF COLLIN §

BEFORE ME, the undersigned authority in and for Collin County, Texas, on this day personally appeared James J. Melino, known to me to be the person and officer whose name is subscrbed to the foregoing instrument and acknowledged to me that he/she is President of LLC Manager, Inc., Manager of Celina 682 Partners, LLC, and General Partner of Celina 682 Partners, L.P., and that he/she is authorized to execute the foregoing instrument for the purposes and consideration therein expressed, and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the ____ day of _____, 20____.

Notary Public in and for the State of Texas

Type or Print Notary's Name

My Commission Expires: _____

CERTIFICATE OF REGISTERED PROFESSIONAL LAND SURVEYOR

STATE OF TEXAS §
COUNTY OF COLLIN §

I, the undersigned, a (Licensed Professional Engineer/ Registered Professional Surveyor) in the State of Texas, hereby certify that this plat is true and correct and was prepared from an actual survey of the property made under my supervision on the ground.

Registered Professional Surveyor

Texas Registration No.

Date

STATE OF TEXAS §
COUNTY OF COLLIN §

BEFORE ME, the undersigned authority in and for Collin County, Texas, on this day personally appeared _____, known to me to be the person and officer whose name is subscribed to the foregoing instrument, and acknowledged to me that he/she executed the same for the purposes and considerations therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the ____ day of _____, 20____.

Notary Public in and for the State of Texas

Type or Print Notary's Name

My Commission Expires: _____

FINAL PLAT
MUSTANG LAKES PHASE SEVEN
36.745 ACRES – TRACT 1
31.156 ACRES – TRACT 2
16.917 ACRES – TRACT 3
7.641 ACRES – TRACT 4
12.326 ACRES – TRACT 5

104.785 ACRES
171 RESIDENTIAL LOTS
17 HOA LOTS
15.119 ACRES ROW DEDICATION
AN ADDITION TO THE CITY OF CELINA
WATSON SURVEY, ABSTRACT NO. 945
COLLIN COUNTY, TEXAS
SEPTEMBER 2021 SCALE: 1" = 60"

OWNER
OWNER/DEVELOPER
CELINA 682 PARTNERS, L.P.
8750 N. CENTRAL EXPRESSWAY, SUITE 1735
DALLAS, TEXAS 75231 214–691–2556
CONTACT: MATT ALEXANDER P.E.

SURVEYOR
RUDY RANGEL
REGISTERED PROFESSIONAL LAND SURVEYOR
TEXAS REGISTRATION NO. 5664
TBPELS NO. 10077100

ENGINEER
DOWDEY, ANDERSON & ASSOCIATES, INC.
5225 Village Creek Drive, Suite 200 Plano, Texas 75093 972-931-0694
STATE REGISTRATION NUMBER: F-399
CONTACT: COLIN HELFFRICH

CERTIFICATE OF PLAT APPROVAL

Approved

City Development Official
City of Celina, Texas

Date

Witness by hand this ____ day of _____, 20____

City Secretary
City of Celina, Texas

APPENDIX D
PID ASSESSMENT NOTICE

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

AFTER RECORDING RETURN TO:

 _____]¹

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
 CITY OF CELINA, TEXAS
 CONCERNING THE FOLLOWING PROPERTY

 STREET ADDRESS

LOT TYPE _____ PRINCIPAL ASSESSMENT: \$_____

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Celina, Texas (the "City"), for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Lakes at Mustang Ranch Public Improvement District*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from the City. The exact amount of each annual installment will be approved each year by the City Council in the annual service plan update for the District. More information about the assessments, including the amounts and due dates, may be obtained from the City.

Your failure to pay any assessment or any annual installment may result in penalties and interest being added to what you owe or in a lien on and the foreclosure of your property.

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF
PURCHASER

SIGNATURE OF
PURCHASER

The undersigned seller acknowledges providing this notice to the potential purchaser before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

² To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE:

SIGNATURE OF PURCHASER

[illegible]

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]³

³ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF COLLIN

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]⁴

⁴ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

APPENDIX E
ASSESSMENT PER UNIT, PROJECTED LEVERAGE AND PROJECTED TAX RATE
EQUIVALENTS

Appendix E

For purposes of allocating the Assessments, the Assessed Property has been classified in one of nine Lot Types.

“Lot Type 1” means lots identified as one acre lots in the Service and Assessment Plan and on the applicable Assessment Roll, being lots with approximately 43,560 square feet size and a minimum lot width of 80 feet, as permitted by the Planned Development Regulations.

“Lot Type 2” means lots identified as 100 feet lots in the Service and Assessment Plan and on the applicable Assessment Roll, being lots with approximately 15,000 square feet size and a minimum lot width of 75 feet, as permitted by the Planned Development Regulations.

“Lot Type 3” means lots identified as 86 feet lots in the Service and Assessment Plan and on the applicable Assessment Roll, being lots with approximately 12,040 square feet size and a minimum lot width of 75 feet, as permitted by the Planned Development Regulations.

“Lot Type 4” means lots identified as 74 feet lots in the Service and Assessment Plan and on the applicable Assessment Roll, being lots with approximately 9,620 square feet size and a minimum lot width of 70 feet, as permitted by the Planned Development Regulations.

“Lot Type 5” means lots identified as 60 feet lots in the Service and Assessment Plan and on the applicable Assessment Roll, being lots with approximately 7,500 square feet size and a minimum lot width of 60 feet, as permitted by the Planned Development Regulations.

“Lot Type 6” means lots identified as 50 feet lots in the Service and Assessment Plan and on the applicable Assessment Roll, being lots with approximately 6,000 square feet size and a minimum lot width of 50 feet, as permitted by the Planned Development Regulations.

“Lot Type 7” means lots identified as 65 feet lots in the Service and Assessment Plan and on the applicable Assessment Roll, being lots with approximately 8,125 square feet size and a minimum lot width of 65 feet, as permitted by the Planned Development Regulations.

“Lot Type 8” means lots identified as 40 feet lots in the Service and Assessment Plan and on the applicable Assessment Roll, being lots with approximately 4,600 square feet size and a minimum lot width of 40 feet, as permitted by the Planned Development Regulations.

“Lot Type 9” means lots identified as 35 feet lots in the Service and Assessment Plan and on the applicable Assessment Roll, being lots with approximately 2,905 square feet size and a minimum lot width of 35 feet, as permitted by the Planned Development Regulations.

A) Proposed Development

Table E-1 shows the original proposed residential Lot Types to be developed within the PID.

Table E-1
Proposed Development - Original

Lot Type	Description	Proposed Development	
Lot Type 1	One-acre Lot	49	Units
Lot Type 2	100 Ft Lot	25	Units
Lot Type 3	86 Ft Lot	170	Units
Lot Type 4	74 Ft Lot	457	Units
Lot Type 5	60 Ft Lot	508	Units
Lot Type 6	50 Ft Lot	590	Units
Total		1,799	Units

Table E-2 shows the 2016 revised proposed residential Lot Types to be developed within the PID.

Table E-2
Proposed Development – 2016 Revised

Lot Type	Description	Proposed Development	
Lot Type 1	One-acre Lot	48	Units
Lot Type 2	100 Ft Lot	18	Units
Lot Type 3	86 Ft Lot	163	Units
Lot Type 4	74 Ft Lot	458	Units
Lot Type 5	60 Ft Lot	495	Units
Lot Type 6	50 Ft Lot	590	Units
Total		1,772	Units

Table E-3 shows the 2021 revised proposed residential Lot Types to be developed within the PID.

Table E-3
Proposed Development – 2021 Revised

Lot Type	Description	Proposed Development	
Lot Type 1	One-acre Lot	32	Units
Lot Type 2	100 Ft Lot	58	Units
Lot Type 3	86 Ft Lot	262	Units
Lot Type 4	74 Ft Lot	375	Units
Lot Type 5	60 Ft Lot	334	Units
Lot Type 6	50 Ft Lot	594	Units
Lot Type 7	65 Ft Lot	69	Units
Total		1,724	Units

Table E-4 shows the 2022 revised proposed residential Lot Types to be developed within the PID.

(remainder of this page is intentionally left blank)

Table E-4
Proposed Development – 2022 Revised

Lot Type	Description	Proposed Development	
Lot Type 1	One-acre Lot	33	Units
Lot Type 2	100 Ft Lot	58	Units
Lot Type 3	86 Ft Lot	282	Units
Lot Type 4	74 Ft Lot	360	Units
Lot Type 5	60 Ft Lot	325	Units
Lot Type 6	50 Ft Lot	343	Units
Lot Type 7	65 Ft Lot	167	Units
Lot Type 8	40 Ft Lot	73	Units
Lot Type 9	35 Ft Lot	60	Units
Total		1,701	Units

Table E-5 shows the original proposed residential Lot Types within Phase #1.

Table E-5
Proposed Development – Phase #1 – Original

Lot Type	Description	Development	
Lot Type 1	One-acre Lot	18	Units
Lot Type 3	86 Ft Lot	47	Units
Lot Type 4	74 Ft Lot	56	Units
Lot Type 5	60 Ft Lot	104	Units
Lot Type 6	50 Ft Lot	109	Units
Total		334	Units

Table E-6 shows the 2016 revised residential Lot Types within Phase #1.

Table E-6
Proposed Development – Phase #1 – 2016 Revised

Lot Type	Description	Development	
Lot Type 1	One-acre Lot	18	Units
Lot Type 3	86 Ft Lot	48	Units
Lot Type 4	74 Ft Lot	56	Units
Lot Type 5	60 Ft Lot	104	Units
Lot Type 6	50 Ft Lot	109	Units
Total		335	Units

Table E-7 shows the original proposed residential Lot Types within the Phases #2-9 Major Improvement Area.

(remainder of this page is intentionally left blank)

Table E-7
Proposed Development – Phases #2-9 Major Improvement Area - Original

Lot Type	Description	Development	
Lot Type 1	One-acre Lot	31	Units
Lot Type 2	100 Ft Lot	25	Units
Lot Type 3	86 Ft Lot	123	Units
Lot Type 4	74 Ft Lot	401	Units
Lot Type 5	60 Ft Lot	404	Units
Lot Type 6	50 Ft Lot	481	Units
Total		1,465	Units

Table E-8 shows the 2016 revised proposed residential Lot Types within the Phases #2-9 Major Improvement Area.

Table E-8
Proposed Development – Phases #2-9 Major Improvement Area – 2016 Revised

Lot Type	Description	Development	
Lot Type 1	One-acre Lot	30	Units
Lot Type 2	100 Ft Lot	18	Units
Lot Type 3	86 Ft Lot	115	Units
Lot Type 4	74 Ft Lot	402	Units
Lot Type 5	60 Ft Lot	391	Units
Lot Type 6	50 Ft Lot	481	Units
Total		1,437	Units

Table E-9 shows the 2021 revised proposed residential Lot Types within the Phases #2-9 Major Improvement Area.

Table E-9
Proposed Development – Phases #2-9 Major Improvement Area – 2021 Revised

Lot Type	Description	Development	
Lot Type 1	One-acre Lot	14	Units
Lot Type 2	100 Ft Lot	58	Units
Lot Type 3	86 Ft Lot	214	Units
Lot Type 4	74 Ft Lot	319	Units
Lot Type 5	60 Ft Lot	230	Units
Lot Type 6	50 Ft Lot	485	Units
Lot Type 7	65 Ft Lot	69	Units
Total		1,389	Units

Table E-10 shows the 2022 revised proposed residential Lot Types within the Phases #2-9 Major Improvement Area.

Table E-10
Proposed Development – Phases #2-9 Major Improvement Area – 2022 Revised

Lot Type	Description	Development	
Lot Type 1	One-acre Lot	15	Units
Lot Type 2	100 Ft Lot	58	Units
Lot Type 3	86 Ft Lot	232	Units
Lot Type 4	74 Ft Lot	306	Units
Lot Type 5	60 Ft Lot	221	Units
Lot Type 6	50 Ft Lot	234	Units
Lot Type 7	65 Ft Lot	167	Units
Lot Type 8	40 Ft Lot	73	Units
Lot Type 9	35 Ft Lot	60	Units
Total		1,366	Units

Table E-11 shows the residential Lot Types within the Phase #2.

Table E-11
Actual Development – Phase #2

Lot Type	Description	Development	
Lot Type 2	100 Ft Lot	4	Units
Lot Type 3	86 Ft Lot	49	Units
Lot Type 4	74 Ft Lot	68	Units
Lot Type 5	60 Ft Lot	68	Units
Lot Type 6	50 Ft Lot	171	Units
Total		360	Units

Table E-12 shows the residential Lot Types within the Phase #3.

Table E-12
Actual Development – Phase #3

Lot Type	Description	Development	
Lot Type 3	86 Ft Lot	25	Units
Lot Type 4	74 Ft Lot	88	Units
Lot Type 5	60 Ft Lot	82	Units
Total		195	Units

Table E-13 shows the residential Lot Types within the Phase #4.

(remainder of this page is intentionally left blank)

Table E-13
Actual Development – Phase #4

Lot Type	Description	Development	
Lot Type 3	86 Ft Lot	2	Units
Lot Type 4	74 Ft Lot	3	Units
Lot Type 5	60 Ft Lot	2	Units
Lot Type 6	50 Ft Lot	2	Units
Total		9	Units

Table E-14 shows the originally proposed residential Lot Types within the Phase #5.

Table E-14
Proposed Development – Phase #5

Lot Type	Description	Development	
Lot Type 3	86 Ft Lot	60	Units
Lot Type 7	65 Ft Lot	36	Units
Total		96	Units

Table E-15 shows the residential Lot Types within the Phase #5.

Table E-15
Actual Development – Phase #5

Lot Type	Description	Development	
Lot Type 3	86 Ft Lot	58	Units
Lot Type 7	65 Ft Lot	38	Units
Total		96	Units

Table E-16 shows the residential Lot Types within the Phase #6.

Table E-16
Actual Development – Phase #6

Lot Type	Description	Development	
Lot Type 4	74 Ft Lot	61	Units
Lot Type 5	60 Ft Lot	69	Units
Lot Type 6	50 Ft Lot	61	Units
Lot Type 8	40 Ft Lot	66	Units
Total		257	Units

Table E-17 shows the residential Lot Types within the Phase #7.

Table E-17
Proposed Development – Phase #7

Lot Type	Description	Development	
Lot Type 1	One-acre Lot	1	Units
Lot Type 2	100 Ft Lot	54	Units
Lot Type 3	86 Ft Lot	33	Units
Lot Type 4	74 Ft Lot	19	Units
Lot Type 7	65 Ft Lot	31	Units
Total		171	Units

B) Calculation of Equivalent Units

As explained under Section V.D for purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Authorized Improvements shall be allocated to the parcel of the Assessed Property receiving benefit from such Authorized Improvements by spreading the entire Assessment across the Parcels based on the estimated Equivalent Units.

For purposes of this Service and Assessment Plan, the City Council has determined that the Assessments shall be allocated to the Assessed Property on the basis of the average home value of each Lot Type, and that such method of allocation will result in the imposition of equal shares of the Assessments on Parcels similarly benefited. In determining the average home value of each Lot Type, the City Council has taken into consideration (i) the type of Lots (i.e., One-acre, 100 Ft, etc.); (ii) current and projected home prices; (iii) the costs of the Authorized Improvements, and (iv) the ability of different property types to utilize and benefit from the Authorized Improvements. Having taken into consideration the matters described above, the City Council has determined that allocating the Assessments among Parcels based on average home value is best accomplished by creating classifications of benefited Parcels based on the “Lot Types” defined above. These classifications from Lot Type 1 (One-acre Lots) representing the highest value to Lot Type 9 (35 Ft Lot) representing the lowest value for residential lots are set forth in Table E-20. Assessments are allocated to each Lot Type on the basis of the average home value for each class of Lots. This is accomplished by giving each Lot Type an Equivalent Unit factor. Equivalent Units are the ratio of the average value of lots within each assessment class, setting the Equivalent Unit factor for Lot Type 1 (One-acre Lots) to 1.0.

Table E-18 shows the original Equivalent Unit factors within the PID that were used to allocate the Initial Major Improvements between Phase #1 and Phases #2-9 Major Improvement Area, as well as reallocate the Phases #2-9 Major Improvement Area share of the Initial Major Improvements, to Phase #2, Phase #3, and Phase #4.

(remainder of this page is intentionally left blank)

Table E-18
Equivalent Unit Factors - Original

Lot Type	Estimated Average Unit Value	Equivalent Unit Factor
Lot Type 1 (One-acre Lot)	\$825,000	1.00 per dwelling unit
Lot Type 2 (100 Ft Lot)	\$725,000	0.88 per dwelling unit
Lot Type 3 (86 Ft Lot)	\$688,000	0.83 per dwelling unit
Lot Type 4 (74 Ft Lot)	\$592,000	0.72 per dwelling unit
Lot Type 5 (60 Ft Lot)	\$480,000	0.58 per dwelling unit
Lot Type 6 (50 Ft Lot)	\$400,000	0.48 per dwelling unit

The Lot Type classifications and Equivalent Unit calculations described above were revised by the City Council in 2021 following additional changes to the development process and the request from the Developer. These classifications were expanded to cover from Lot Type 1 (One-Acre Lot) representing the highest value to Lot Type 6 (50 Ft Lot) representing the lowest value for residential Lots. Equivalent Units are the ratio of the average value of Lots within each assessment class, setting the 2021 updated Equivalent Unit factor for Lot Type 1 (One-Acre Lot) to 1.0.

Table E-19 shows the 2021 revised Equivalent Unit factors within the PID that were used to 1.) include Lot Type 7, 2.) allocate costs of the Phase #5 Improvements, and 3.) reallocate the Phases #2-9 Major Improvement Area's share of the Initial Major Improvements to Phase #5.

Table E-19
Equivalent Unit Factors – 2021 Revised

Lot Type	Estimated Average Unit Value	Equivalent Unit Factor
Lot Type 1 (One-acre Lot)	\$825,000	1.00 per dwelling unit
Lot Type 2 (100 Ft Lot)	\$725,000	0.88 per dwelling unit
Lot Type 3 (86 Ft Lot)	\$688,000	0.83 per dwelling unit
Lot Type 4 (74 Ft Lot)	\$592,000	0.72 per dwelling unit
Lot Type 5 (60 Ft Lot)	\$480,000	0.58 per dwelling unit
Lot Type 6 (50 Ft Lot)	\$400,000	0.48 per dwelling unit
Lot Type 7 (65 Ft Lot)	\$537,000	0.65 per dwelling unit

The Lot Type classifications and Equivalent Unit calculations described above are being revised by the City Council in 2022 following additional changes to the development process, substantial changes to the estimated average home prices and the request from the Developer. These classifications were expanded to cover from Lot Type 1 (One-Acre Lot) representing the highest value to Lot Type 9 (35 Ft Lot) representing the lowest value for residential Lots. Equivalent Units are calculated as the ratio of the average value of Lots within each assessment class, setting the 2022 revised Equivalent Unit factor for Lot Type 1 (One-Acre Lot) to 1.0.

Table E-20 shows the 2022 revised Lot Types and Equivalent Unit factors within the PID that are used to 1.) include Lot Type 8 and Lot Type 9, 2.) allocate Phase #6 Projects, and 3.) allocate the Additional Major Improvements to Phase #1, Phase #2, Phase #3, Phase #4, Phase #5, Phase #6, Phase #7, and Future Phases.

Table E-20
Equivalent Unit Factors – 2022 Revised

Lot Type	Estimated Average Unit Value	Equivalent Unit Factor	
Lot Type 1 (One-acre Lot)	\$2,000,000	1.00	per dwelling unit
Lot Type 2 (100 Ft Lot)	\$1,300,000	0.65	per dwelling unit
Lot Type 3 (86 Ft Lot)	\$975,000	0.49	per dwelling unit
Lot Type 4 (74 Ft Lot)	\$850,000	0.43	per dwelling unit
Lot Type 5 (60 Ft Lot)	\$685,000	0.34	per dwelling unit
Lot Type 6 (50 Ft Lot)	\$585,000	0.29	per dwelling unit
Lot Type 7 (65 Ft Lot)	\$735,000	0.37	per dwelling unit
Lot Type 8 (40 Ft Lot)	\$475,000	0.24	per dwelling unit
Lot Type 9 (35 Ft Lot)	\$450,000	0.23	per dwelling unit

The original total Equivalent Units for Phase #1 are shown in Table E-21 as calculated based on the original Phase #1 proposed development shown in Table E-5 and the original Equivalent Unit factors shown in Table E-18.

Table E-21
Estimated Equivalent Units – Phase #1 – Original

Lot Type	No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (One-acre Lot)	18	1.00	18.00
Lot Type 3 (86 Ft Lot)	47	0.83	39.01
Lot Type 4 (74 Ft Lot)	56	0.72	40.32
Lot Type 5 (60 Ft Lot)	104	0.58	60.32
Lot Type 6 (50 Ft Lot)	109	0.48	52.32
Total Equivalent Units	334		209.97

The 2016 revised total Equivalent Units for Phase #1 are shown in Table E-22 as calculated based on the 2016 revised Phase #1 proposed development shown in Table E-6 and the original Equivalent Unit factors shown in Table E-18.

(remainder of this page is intentionally left blank)

Table E-22
Estimated Equivalent Units – Phase #1 – 2016 Revised

Lot Type	No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (One-acre Lot)	18	1.00	18.00
Lot Type 3 (86 Ft Lot)	48	0.83	39.84
Lot Type 4 (74 Ft Lot)	56	0.72	40.32
Lot Type 5 (60 Ft Lot)	104	0.58	60.32
Lot Type 6 (50 Ft Lot)	109	0.48	52.32
Total Equivalent Units	335		210.80

The 2022 revised total Equivalent Units for Phase #1 are shown in Table E-23 as calculated based on the 2016 revised Phase #1 proposed development shown in Table E-6 and the 2022 revised Equivalent Unit factors shown in Table E-20.

Table E-23
Estimated Equivalent Units – Phase #1 – 2022 Revised

Lot Type	No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (One-acre Lot)	18	1.00	18.00
Lot Type 3 (86 Ft Lot)	48	0.49	23.52
Lot Type 4 (74 Ft Lot)	56	0.43	24.08
Lot Type 5 (60 Ft Lot)	104	0.34	35.36
Lot Type 6 (50 Ft Lot)	109	0.29	31.61
Total Equivalent Units	335		132.57

The original total Equivalent Units for the Phases #2-9 Major Improvement Area are shown in Table E-24 as calculated based on the original proposed development for the Phases #2-9 Major Improvement Area shown in Table E-7 and the original Equivalent Unit factors shown in Table E-18.

Table E-24
Estimated Equivalent Units – Phases #2-9 Major Improvement Area – Original

Lot Type	No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (One-acre Lot)	31	1.00	31.00
Lot Type 2 (100 Ft Lot)	25	0.88	22.00
Lot Type 3 (86 Ft Lot)	123	0.83	102.09
Lot Type 4 (74 Ft Lot)	401	0.72	288.72
Lot Type 5 (60 Ft Lot)	404	0.58	234.32
Lot Type 6 (50 Ft Lot)	481	0.48	230.88
Total Equivalent Units	1,465		909.01

The 2016 revised total Equivalent Units for the Phases #2-9 Major Improvement Area are shown in Table E-25 as calculated based on the 2016 revised proposed development for the Phases #2-9 Major Improvement Area shown in Table E-8 and the original Equivalent Unit factors shown in Table E-18.

Table E-25
Estimated Equivalent Units – Phases #2-9 Major Improvement Area – 2016 Revised

Lot Type	No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (One-acre Lot)	30	1.00	30.00
Lot Type 2 (100 Ft Lot)	18	0.88	15.84
Lot Type 3 (86 Ft Lot)	115	0.83	95.45
Lot Type 4 (74 Ft Lot)	402	0.72	289.44
Lot Type 5 (60 Ft Lot)	391	0.58	226.78
Lot Type 6 (50 Ft Lot)	481	0.48	230.88
Total Equivalent Units	1,437		888.39

The 2021 revised total Equivalent Units for the Phases #2-9 Major Improvement Area are shown in Table E-26 as calculated based on the 2021 revised proposed development for the Phases #2-9 Major Improvement Area shown in Table E-9 and the 2021 revised Equivalent Unit factors shown in Table E-19.

Table E-26
Estimated Equivalent Units – Phases #2-9 Major Improvement Area – 2021 Revised

Lot Type	No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (One-acre Lot)	14	1.00	14.00
Lot Type 2 (100 Ft Lot)	58	0.88	51.04
Lot Type 3 (86 Ft Lot)	214	0.83	177.62
Lot Type 4 (74 Ft Lot)	319	0.72	229.68
Lot Type 5 (60 Ft Lot)	230	0.58	133.40
Lot Type 6 (50 Ft Lot)	485	0.48	232.80
Lot Type 7 (65 Ft Lot)	69	0.65	44.85
Total Equivalent Units	1,389		883.39

The 2022 revised total Equivalent Units for the Phases #2-9 Major Improvement Area are shown in Table E-27 as calculated based on the 2022 revised proposed development for the Phases #2-9 Major Improvement Area shown in Table E-10 and the 2022 revised Equivalent Unit factors shown in Table E-20.

(remainder of this page is intentionally left blank)

Table E-27
Estimated Equivalent Units – Phases #2-9 Major Improvement Area – 2022 Revised

Lot Type	No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (One-acre Lot)	15	1.00	15.00
Lot Type 2 (100 Ft Lot)	58	0.65	37.70
Lot Type 3 (86 Ft Lot)	234	0.49	114.66
Lot Type 4 (74 Ft Lot)	304	0.43	130.72
Lot Type 5 (60 Ft Lot)	221	0.34	75.14
Lot Type 6 (50 Ft Lot)	234	0.29	67.86
Lot Type 7 (65 Ft Lot)	167	0.37	61.79
Lot Type 8 (40 Ft Lot)	73	0.24	17.52
Lot Type 9 (35 Ft Lot)	60	0.23	13.80
Total Equivalent Units	1,366		534.19

The original total Equivalent Units for Phase #2 are shown in Table E-28 as calculated based on the proposed development for Phase #2 shown in Table E-11 and the original Equivalent Unit factors shown in Table E-18.

Table E-28
Estimated Equivalent Units – Phase #2 - Original

Lot Type	No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 2 (100 Ft Lot)	4	0.88	3.52
Lot Type 3 (86 Ft Lot)	49	0.83	40.67
Lot Type 4 (74 Ft Lot)	68	0.72	48.96
Lot Type 5 (60 Ft Lot)	68	0.58	39.44
Lot Type 6 (50 Ft Lot)	171	0.48	82.08
Total Equivalent Units	360		214.67

Note: These Equivalent Units will continue to be used for Phase #2 for future Annual Installment calculations to avoid increasing the costs to be paid by Phase #2 for the Phases #2-9 Major Improvement Area Initial Projects previously allocated to Phase #2 at the time of levying the Assessments for Phase #2 Improvements.

The 2022 revised total Equivalent Units for Phase #2 are shown in Table E-29 as calculated based on the Phase #2 proposed development shown in Table E-11 and the 2022 revised Equivalent Unit factors shown in Table E-20.

(remainder of this page is intentionally left blank)

Table E-29
Estimated Equivalent Units – Phase #2 – 2022 Revised

Lot Type	No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 2 (100 Ft Lot)	4	0.65	2.60
Lot Type 3 (86 Ft Lot)	49	0.49	24.01
Lot Type 4 (74 Ft Lot)	68	0.43	29.24
Lot Type 5 (60 Ft Lot)	68	0.34	23.12
Lot Type 6 (50 Ft Lot)	171	0.29	49.59
Total Equivalent Units	360		128.56

Note: These Equivalent Units will only be used to allocate the Additional Major Improvements to the Phase #2 Assessed Property as shown in Table V-D.

The total Equivalent Units for Phase #3 are shown in Table E-30 as calculated based on the proposed development for Phase #3 shown in Table E-12 and the original Equivalent Unit factors shown in Table E-18.

Table E-30
Estimated Equivalent Units – Phase #3 - Original

Lot Type	No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 3 (86 Ft Lot)	25	0.83	20.75
Lot Type 4 (74 Ft Lot)	88	0.72	63.36
Lot Type 5 (60 Ft Lot)	82	0.58	47.56
Total Equivalent Units	195		131.67

Note: These Equivalent Units will continue to be used for Phase #3 for future Annual Installment calculations to avoid increasing the costs to be paid by Phase #3 for the Phases #2-9 Major Improvement Area Initial Projects previously allocated to Phase #3 at the time of levying the Assessments for Phase #3 Improvements.

The 2022 revised total Equivalent Units for Phase #3 are shown in Table E-31 as calculated based on the Phase #3 proposed development shown in Table E-12 and the 2022 revised Equivalent Unit factors shown in Table E-20.

Table E-31
Estimated Equivalent Units – Phase #3 – 2022 Revised

Lot Type	No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 3 (86 Ft Lot)	25	0.49	12.25
Lot Type 4 (74 Ft Lot)	88	0.43	37.84
Lot Type 5 (60 Ft Lot)	82	0.34	27.88
Total Equivalent Units	195		77.97

Note: These Equivalent Units will only be used to allocate the Additional Major Improvements to the Phase #3 Assessed Property as shown in Table V-D.

The total Equivalent Units for Phase #4 are shown in Table E-32 as calculated based on the proposed development for Phase #4 shown in Table E-13 and the original Equivalent Unit factors shown in Table E-18.

Table E-32
Estimated Equivalent Units – Phase #4 - Original

Lot Type	No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 3 (86 Ft Lot)	2	0.83	1.66
Lot Type 4 (74 Ft Lot)	3	0.72	2.16
Lot Type 5 (60 Ft Lot)	2	0.58	1.16
Lot Type 6 (50 Ft Lot)	2	0.48	0.96
Total Equivalent Units	9		5.94

Note: These Equivalent Units will continue to be used for Phase #4 for future Annual Installment calculations to avoid increasing the costs to be paid by Phase #4 for the Phases #2-9 Major Improvement Area Initial Projects previously allocated to Phase #4 at the time of levying the Assessments for Phase #4 Improvements.

The 2022 revised total Equivalent Units for Phase #4 are shown in Table E-33 as calculated based on the Phase #4 proposed development shown in Table E-13 and the 2022 revised Equivalent Unit factors shown in Table E-20.

Table E-33
Estimated Equivalent Units – Phase #4 – 2022 Revised

Lot Type	No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 3 (86 Ft Lot)	2	0.49	0.98
Lot Type 4 (74 Ft Lot)	3	0.43	1.29
Lot Type 5 (60 Ft Lot)	2	0.34	0.68
Lot Type 6 (50 Ft Lot)	2	0.29	0.58
Total Equivalent Units	9		3.53

Note: These Equivalent Units will only be used to allocate the Additional Major Improvements to the Phase #4 Assessed Property as shown in Table V-D.

The total Equivalent Units for Phase #5 are shown in Table E-34 as calculated based on the proposed development at the time of Assessment levy for Phase #5 shown in Table E-14 and the 2021 revised Equivalent Unit factors shown in Table E-19.

(remainder of this page is intentionally left blank)

Table E-34
Estimated Equivalent Units – Phase #5 - Original

Lot Type	No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 3 (86 Ft Lot)	60	0.83	49.80
Lot Type 7 (65 Ft Lot)	36	0.65	23.40
Total Equivalent Units	96		73.20

The 2021 revised total Equivalent Units for Phase #5 are shown in Table E-35 as calculated based on the actual plat recorded in August 2021 for Phase #5 development shown in Table E-15 and the 2021 revised Equivalent Unit factors shown in Table E-19.

Table E-35
Estimated Equivalent Units – Phase #5 – 2021 Revised

Lot Type	No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 3 (86 Ft Lot)	58	0.83	48.14
Lot Type 7 (65 Ft Lot)	38	0.65	24.70
Total Equivalent Units	96		72.84

Note: These Equivalent Units will continue to be used for Phase #5 for future Annual Installment calculations to avoid increasing the costs to be paid by Phase #5 for the Phases #2-9 Major Improvement Area Projects previously allocated to Phase #5 at the time of levying the Assessments for Phase #5 Improvements.

The 2022 revised total Equivalent Units for Phase #5 are shown in Table E-36 as calculated based on the actual Phase #5 development shown in Table E-15 and the 2022 revised Equivalent Unit factors shown in Table E-20.

Table E-36
Estimated Equivalent Units – Phase #5 – 2022 Revised

Lot Type	No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 3 (86 Ft Lot)	58	0.49	28.42
Lot Type 7 (65 Ft Lot)	38	0.37	14.06
Total Equivalent Units	96		42.48

Note: These Equivalent Units will only be used to allocate the Additional Major Improvements to the Phase #5 Assessed Property as shown in Table V-D.

The total Equivalent Units for Phase #6 are shown in Table E-37 as calculated based on the proposed development for Phase #6 shown in Table E-16 and the 2022 revised Equivalent Unit factors shown in Table E-20.

Table E-37
Estimated Equivalent Units – Phase #6

Lot Type	No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 4 (74 Ft Lot)	61	0.43	26.23
Lot Type 5 (60 Ft Lot)	69	0.34	23.46
Lot Type 6 (50 Ft Lot)	61	0.29	17.69
Lot Type 8 (40 Ft Lot)	66	0.24	15.84
Total Equivalent Units	257		83.22

The total Equivalent Units for Phase #7 are shown in Table E-38 as calculated based on the proposed development for Phase #7 shown in Table E-16 and the 2022 revised Equivalent Unit factors shown in Table E-20.

Table E-38
Estimated Equivalent Units – Phase #7

Lot Type	No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (One-acre Lot)	14	1.00	14.00
Lot Type 2 (100 Ft Lot)	54	0.65	35.10
Lot Type 3 (86 Ft Lot)	33	0.49	16.17
Lot Type 4 (74 Ft Lot)	39	0.43	16.77
Lot Type 7 (65 Ft Lot)	31	0.37	11.47
Total Equivalent Units	171		93.51

C) Original Allocation of Assessments to Lots within Phase #1 (Before Refunding)

As shown in Table E-39, the total amount of the Phase #1 Bonds, which represented the total Assessment originally allocated to all Parcels within Phase #1, was \$9,000,000. As shown in Table E-21, there were a total of 334 residential units representing a total of 209.97 estimated original Equivalent Units for the residential development in Phase #1, resulting in an original Assessment per Equivalent Unit of \$42,863.27.

The original Assessment per dwelling unit was calculated as the product of (i) \$42,863.27 multiplied by (ii) the applicable original Equivalent Unit value for each Lot Type. For example, the original Assessment for a Lot Type 1 (One-Acre Lot) dwelling unit was \$42,863.27 (i.e., \$42,863.27 × 1.00). The original Assessment for a Lot Type 3 (86 Ft Lot) dwelling unit was \$35,576.51 (i.e., \$42,863.27 × 0.83). The original Assessment for a Lot Type 4 (74 Ft Lot) dwelling unit was \$30,861.55 (i.e., \$42,863.27 × 0.72). The original Assessment for a Lot Type 5 (60 Ft Lot) dwelling unit was \$24,860.69 (i.e., \$42,863.27 × 0.58). The original Assessment for a Lot Type 6 (50 Ft Lot) dwelling unit is \$20,574.37 (i.e., \$42,863.27 × 0.48). Table E-39 sets forth the original Assessment per dwelling unit for each of the five Lot Types in Phase #1.

Table E-39
Assessment Per Unit – Phase #1 – Original

Type	No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per unit	Total Assessments
Lot Type 1 (One-acre Lot)	18	\$42,863.27	1.00	\$42,863.27 per dwelling unit	\$771,539
Lot Type 3 (86 Ft Lot)	47	\$42,863.27	0.83	\$35,576.51 per dwelling unit	\$1,672,096
Lot Type 4 (74 Ft Lot)	56	\$42,863.27	0.72	\$30,861.55 per dwelling unit	\$1,728,247
Lot Type 5 (60 Ft Lot)	104	\$42,863.27	0.58	\$24,860.69 per dwelling unit	\$2,585,512
Lot Type 6 (50 Ft Lot)	109	\$42,863.27	0.48	\$20,574.37 per dwelling unit	\$2,242,606
Total	334				\$9,000,000

The original projected leverage calculated based on the original estimated finished lot values and home values for each Lot Type in Phase #1 is shown in Table E-40.

Table E-40
Projected Leverage – Phase #1 – Original

Lot Type	No. of Units	Average Finished Lot Value per unit	Average Home Value	Assessment per Unit	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 (One-acre Lot)	18	\$170,000	\$825,000	\$42,863.27	3.97	19.25
Lot Type 3 (86 Ft Lot)	47	\$111,800	\$688,000	\$35,576.51	3.14	19.34
Lot Type 4 (74 Ft Lot)	56	\$96,200	\$592,000	\$30,861.55	3.12	19.18
Lot Type 5 (60 Ft Lot)	104	\$78,000	\$480,000	\$24,860.69	3.14	19.31
Lot Type 6 (50 Ft Lot)	109	\$65,000	\$400,000	\$20,574.37	3.16	19.44
Total	334					

The original projected tax rate equivalent per unit calculated based on the original average finished lot values and average home values for each Lot Type in Phase #1 is shown in Table E-41.

(remainder of this page is intentionally left blank)

Table E-41
Estimated Tax Rate Equivalent Per Unit – Phase #1 – Original

Lot Type	No. of Units	Average Finished Lot Value per unit	Average Home Value per unit	Average Annual Installment per unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 1 (One-acre Lot)	18	\$170,000	\$825,000	\$3,911.54	\$2.3009	\$0.4741
Lot Type 3 (86 Ft Lot)	47	\$111,800	\$688,000	\$3,246.58	\$2.9039	\$0.4719
Lot Type 4 (74 Ft Lot)	56	\$96,200	\$592,000	\$2,816.31	\$2.9276	\$0.4757
Lot Type 5 (60 Ft Lot)	104	\$78,000	\$480,000	\$2,268.70	\$2.9086	\$0.4726
Lot Type 6 (50 Ft Lot)	109	\$65,000	\$400,000	\$1,877.54	\$2.8885	\$0.4694
Total	334					

D) 2016 Revised Allocation of Assessments to Lots within Phase #1 (Before Refunding)

As shown in Table E-42, the total amount of the Phase #1 Bonds, which represented the total Assessment originally allocated on all Parcels within Phase #1, was \$9,000,000. As shown in Table E-22, there are a total of 335 residential units representing a total of 210.80 estimated 2016 revised Equivalent Units for the residential development in Phase #1, resulting in a 2016 revised Assessment per Equivalent Unit of \$42,694.50.

The 2016 revised Assessment per dwelling unit was calculated as the product of (i) \$42,694.50 multiplied by (ii) the applicable 2016 revised Equivalent Unit value for each Lot Type. For example, the 2016 revised Assessment for a Lot Type 1 (One-Acre Lot) dwelling unit was \$42,694.50 (i.e., \$42,694.50 × 1.00). The 2016 revised Assessment for a Lot Type 3 (86 Ft Lot) dwelling unit was \$35,436.43 (i.e., \$42,694.50 × 0.83). The 2016 revised Assessment for a Lot Type 4 (74 Ft Lot) dwelling unit was \$30,740.04 (i.e., \$42,694.50 × 0.72). The 2016 revised Assessment for a Lot Type 5 (60 Ft Lot) dwelling unit was \$24,762.81 (i.e., \$42,694.50 × 0.58). The 2016 revised Assessment for a Lot Type 6 (50 Ft Lot) dwelling unit is \$20,493.36 (i.e., \$42,694.50 × 0.48). Table E-42 sets forth the 2016 revised Assessment per dwelling unit for each of the five Lot Types in Phase #1.

Table E-42
Assessment Per Unit – Phase #1 – 2016 Revised

Type	No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per unit	Total Assessments
Lot Type 1 (One-acre Lot)	18	\$42,694.50	1.00	\$42,694.50 per dwelling unit	\$768,501
Lot Type 3 (86 Ft Lot)	48	\$42,694.50	0.83	\$35,436.43 per dwelling unit	\$1,700,949
Lot Type 4 (74 Ft Lot)	56	\$42,694.50	0.72	\$30,740.04 per dwelling unit	\$1,721,442
Lot Type 5 (60 Ft Lot)	104	\$42,694.50	0.58	\$24,762.81 per dwelling unit	\$2,575,332
Lot Type 6 (50 Ft Lot)	109	\$42,694.50	0.48	\$20,493.36 per dwelling unit	\$2,233,776
Total	335				\$9,000,000

The 2016 revised projected leverage calculated based on the original estimated finished lot values and home values for each Lot Type in Phase #1 is shown in Table E-43.

Table E-43
Projected Leverage – Phase #1 – 2016 Revised

Lot Type	No. of Units	Average Finished Lot Value per unit	Average Home Value	Assessment per Unit	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 (One-acre Lot)	18	\$170,000	\$825,000	\$42,694.50	3.98	19.32
Lot Type 3 (86 Ft Lot)	48	\$111,800	\$688,000	\$35,436.43	3.15	19.42
Lot Type 4 (74 Ft Lot)	56	\$96,200	\$592,000	\$30,740.04	3.13	19.26
Lot Type 5 (60 Ft Lot)	104	\$78,000	\$480,000	\$24,762.81	3.15	19.38
Lot Type 6 (50 Ft Lot)	109	\$65,000	\$400,000	\$20,493.36	3.17	19.52
Total	335					

The 2016 revised projected tax rate equivalent per unit calculated based on the 2016 revised average finished lot values and average home values for each Lot Type in Phase #1 is shown in Table E-44.

Table E-44
Estimated Tax Rate Equivalent Per Unit – Phase #1 – 2016 Revised

Lot Type	No. of Units	Average Finished Lot Value per unit	Average Home Value per unit	Average Annual Installment per unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 1 (One-acre Lot)	18	\$170,000	\$825,000	\$3,896.14	\$2.2918	\$0.4723
Lot Type 3 (86 Ft Lot)	48	\$111,800	\$688,000	\$3,246.58	\$2.9039	\$0.4719
Lot Type 4 (74 Ft Lot)	56	\$96,200	\$592,000	\$2,816.31	\$2.9276	\$0.4757
Lot Type 5 (60 Ft Lot)	104	\$78,000	\$480,000	\$2,268.70	\$2.9086	\$0.4726
Lot Type 6 (50 Ft Lot)	109	\$65,000	\$400,000	\$1,877.54	\$2.8885	\$0.4694
Total	335					

E) 2016 Revised Allocation of Assessments to Lots within Phase #1 (After Refunding)

As shown in Table IV-C, the initial amount Phase #1 Refunding Bonds after refunding was \$7,750,000 (representing the outstanding Phase #1 Assessments after the refunding related savings). The total outstanding Equivalent Units in Phase #1 at the time of the Phase #1 Refunding Bonds were issued was 208.91 after prepayments, resulting in an outstanding Assessment per Equivalent Unit of \$37,097.31 at the time of refunding.

The outstanding Assessment per dwelling unit at the time of refunding was calculated as the product of (i) \$37,097.31 multiplied by (ii) the applicable 2016 revised Equivalent Unit value for each Lot Type. For example, the 2016 revised Assessment for a Lot Type 1 (One-Acre Lot)

dwelling unit was \$37,097.31 (i.e., $\$37,097.31 \times 1.00$). The 2016 revised Assessment for a Lot Type 3 (86 Ft Lot) dwelling unit was \$30,790.77 (i.e., $\$37,097.31 \times 0.83$). The 2016 revised Assessment for a Lot Type 4 (74 Ft Lot) dwelling unit was \$26,710.07 (i.e., $\$37,097.31 \times 0.72$). The 2016 revised Assessment for a Lot Type 5 (60 Ft Lot) dwelling unit was \$21,516.44 (i.e., $\$37,097.31 \times 0.58$). The 2016 revised Assessment for a Lot Type 6 (50 Ft Lot) dwelling unit is \$17,806.71 (i.e., $\$37,097.31 \times 0.48$). Table E-45 sets forth the 2016 revised Assessment per dwelling unit for each of the five Lot Types in Phase #1.

Table E-45
Restated Assessment Per Unit – Phase #1 – 2016 Revised (After Refunding)

Type	No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per unit	Total Assessments
Lot Type 1 (One-acre Lot)	18	\$37,097.31	1.00	\$37,097.31 per dwelling unit	\$667,752
Lot Type 3 (86 Ft Lot)	47	\$37,097.31	0.83	\$30,790.77 per dwelling unit	\$1,447,166
Lot Type 4 (74 Ft Lot)	56	\$37,097.31	0.72	\$26,710.07 per dwelling unit	\$1,495,764
Lot Type 5 (60 Ft Lot)	103	\$37,097.31	0.58	\$21,516.44 per dwelling unit	\$2,216,194
Lot Type 6 (50 Ft Lot)	108	\$37,097.31	0.48	\$17,806.71 per dwelling unit	\$1,923,125
Total	332				\$7,750,000

The 2016 revised projected leverage calculated based on the original estimated finished lot values and home values for each Lot Type in Phase #1 is shown in Table E-46.

Table E-46
Projected Leverage – Phase #1 – 2016 Revised (After Refunding)

Lot Type	No. of Units	Average Finished Lot Value per unit	Average Home Value	Assessment per Unit	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 (One-acre Lot)	18	\$170,000	\$825,000	\$37,097.31	4.58	22.24
Lot Type 3 (86 Ft Lot)	47	\$111,800	\$688,000	\$30,790.77	3.63	22.34
Lot Type 4 (74 Ft Lot)	56	\$96,200	\$592,000	\$26,710.07	3.60	22.16
Lot Type 5 (60 Ft Lot)	103	\$78,000	\$480,000	\$21,516.44	3.63	22.31
Lot Type 6 (50 Ft Lot)	108	\$65,000	\$400,000	\$17,806.71	3.65	22.46
Total	332					

The 2016 revised projected tax rate equivalent per unit calculated based on the 2016 revised average finished lot values and average home values for each Lot Type in Phase #1 is shown in Table E-47.

(remainder of this page is intentionally left blank)

Table E-47
Estimated Tax Rate Equivalent Per Unit – Phase #1 – 2016 Revised (Before Refunding)

Lot Type	No. of Units	Average Finished Lot Value per unit	Average Home Value per unit	Average Annual Installment per unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 1 (One-acre Lot)	18	\$170,000	\$825,000	\$2,717.98	\$1.5988	\$0.3295
Lot Type 3 (86 Ft Lot)	47	\$111,800	\$688,000	\$2,255.92	\$2.0178	\$0.3279
Lot Type 4 (74 Ft Lot)	56	\$96,200	\$592,000	\$1,956.94	\$2.0342	\$0.3306
Lot Type 5 (60 Ft Lot)	103	\$78,000	\$480,000	\$1,576.43	\$2.0211	\$0.3284
Lot Type 6 (50 Ft Lot)	108	\$65,000	\$400,000	\$1,304.63	\$2.0071	\$0.3262
Total	332					

As shown in Table E-20, the Lot Type classifications have been updated by the City Council, and subsequently, the estimated finished Lot values and estimated average home values have been updated in 2022. The updated projected leverage calculated based on the 2022 revised estimated finished Lot values and home values for each Lot Type in Phase #1 is shown in Table E-48.

Table E-48
Updated Projected Leverage – Phase #1

Lot Type	No. of Units	Average Finished Lot Value per unit	Average Home Value	Assessment per Unit	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 (One-acre Lot)	18	\$400,000	\$2,000,000	\$37,097.31	10.78	53.91
Lot Type 3 (86 Ft Lot)	47	\$195,000	\$975,000	\$30,790.77	6.33	31.67
Lot Type 4 (74 Ft Lot)	56	\$170,000	\$850,000	\$26,710.07	6.36	31.82
Lot Type 5 (60 Ft Lot)	103	\$137,000	\$685,000	\$21,516.44	6.37	31.84
Lot Type 6 (50 Ft Lot)	108	\$117,000	\$585,000	\$17,806.71	6.57	32.85
Total	332					

As shown in Table E-20, the Lot Type classifications have been updated by the City Council, and subsequently the estimated finished Lot values and home values have been updated in 2022. The updated projected tax rate equivalent per unit calculated based on the 2022 revised estimated finished lot values and home values for each Lot Type in Phase #1 is shown in Table E-49.

(remainder of this page is intentionally left blank)

Table E-49
Updated Estimated Tax Rate Equivalent Per Unit – Phase #1

Lot Type	No. of Units	Average Finished Lot Value per unit	Average Home Value per unit	Average Annual Installment per unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 1 (One-acre Lot)	18	\$400,000	\$2,000,000	\$2,717.98	\$0.6795	\$0.1359
Lot Type 3 (86 Ft Lot)	47	\$195,000	\$975,000	\$2,255.92	\$1.1569	\$0.2314
Lot Type 4 (74 Ft Lot)	56	\$170,000	\$850,000	\$1,956.94	\$1.1511	\$0.2302
Lot Type 5 (60 Ft Lot)	103	\$137,000	\$685,000	\$1,576.43	\$1.1507	\$0.2301
Lot Type 6 (50 Ft Lot)	108	\$117,000	\$585,000	\$1,304.63	\$1.1151	\$0.2230
Total	332					

F) Original Allocation of Assessments to Lot Types in the Phases #2-9 Major Improvement Area

As shown in Table E-50 the total amount of the Phases #2-9 Major Improvement Area Bonds and obligation under the Reimbursement Agreement, which represents the total Assessment allocated on all Parcels within the Phases #2-9 Major Improvement Area, is \$18,150,000. As shown in Table E-24, there were a total of 1,465 residential units representing a total of 909.01 originally estimated Equivalent Units for the residential development in the Phases #2-9 Major Improvement Area, resulting in an original Assessment per Equivalent Unit of \$19,966.78.

The original Assessment per dwelling unit was calculated as the product of (i) \$19,966.78 multiplied by (ii) the applicable original Equivalent Unit value for each Lot Type. For example, the original Assessment for a Lot Type 1 (One-Acre Lot) dwelling unit was \$19,966.78 (i.e., $\$19,966.78 \times 1.00$). The original Assessment for a Lot Type 2 (100 Ft Lot) dwelling unit was \$17,570.76 (i.e., $\$19,966.78 \times 0.88$). The original Assessment for a Lot Type 3 (86 Ft Lot) dwelling unit was \$16,572.42 (i.e., $\$19,966.78 \times 0.83$). The original Assessment for a Lot Type 4 (74 Ft Lot) dwelling unit was \$14,376.08 (i.e., $\$19,966.78 \times 0.72$). The original Assessment for a Lot Type 5 (60 Ft Lot) dwelling unit was \$11,580.73 (i.e., $\$19,966.78 \times 0.58$). The original Assessment for a Lot Type 6 (50 Ft Lot) dwelling unit was \$9,584.05 (i.e., $\$19,966.78 \times 0.48$). Table E-50 sets forth the original Assessment per dwelling unit for each of the six Lot Types in the Phases #2-9 Major Improvement Area.

(remainder of this page is intentionally left blank)

Table E-50
Assessment Per Unit – Phases #2-9 Major Improvement Area – Original

Type	No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per unit	Total Assessments
Lot Type 1 (One-acre Lot)	31	\$19,966.78	1.00	\$19,966.78 per dwelling unit	\$618,970
Lot Type 2 (100 Ft Lot)	25	\$19,966.78	0.88	\$17,570.76 per dwelling unit	\$439,269
Lot Type 3 (86 Ft Lot)	123	\$19,966.78	0.83	\$16,572.42 per dwelling unit	\$2,038,408
Lot Type 4 (74 Ft Lot)	401	\$19,966.78	0.72	\$14,376.08 per dwelling unit	\$5,764,808
Lot Type 5 (60 Ft Lot)	404	\$19,966.78	0.58	\$11,580.73 per dwelling unit	\$4,678,615
Lot Type 6 (50 Ft Lot)	481	\$19,966.78	0.48	\$9,584.05 per dwelling unit	\$4,609,929
Total	1,465				\$18,150,000

The original projected leverage calculated based on the original estimated finished lot values and home values for each Lot Type in the Phases #2-9 Major Improvement Area is shown in Table E-51.

Table E-51
Projected Leverage – Phases #2-9 Major Improvement Area – Original

Lot Type	No. of Units	Average Finished Lot Value per unit	Average Home Value	Assessment per Unit	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 (One-acre Lot)	31	\$170,000	\$825,000	\$19,966.78	8.51	41.32
Lot Type 2 (100 Ft Lot)	25	\$130,000	\$725,000	\$17,570.76	7.40	41.26
Lot Type 3 (86 Ft Lot)	123	\$111,800	\$688,000	\$16,572.42	6.75	41.51
Lot Type 4 (74 Ft Lot)	401	\$96,200	\$592,000	\$14,376.08	6.69	41.18
Lot Type 5 (60 Ft Lot)	404	\$78,000	\$480,000	\$11,580.73	6.74	41.45
Lot Type 6 (50 Ft Lot)	481	\$65,000	\$400,000	\$9,584.05	6.78	41.74
Total	1,465					

The projected tax rate equivalent per unit calculated based on the original average finished lot values and average home values for each Lot Type in the Phases #2-9 Major Improvement Area is shown in Table E-52.

(remainder of this page is intentionally left blank)

Table E-52**Estimated Tax Rate Equivalent Per Unit – Phases #2-9 Major Improvement Area – Original**

Lot Type	No. of Units	Average Finished Lot Value per unit	Average Home Value per unit	Average Annual Installment per unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 1 (One-acre Lot)	31	\$170,000	\$825,000	\$1,872.48	\$1.1015	\$0.2270
Lot Type 2 (100 Ft Lot)	25	\$130,000	\$725,000	\$1,647.78	\$1.2675	\$0.2273
Lot Type 3 (86 Ft Lot)	123	\$111,800	\$688,000	\$1,554.16	\$1.3901	\$0.2259
Lot Type 4 (74 Ft Lot)	401	\$96,200	\$592,000	\$1,348.18	\$1.4014	\$0.2277
Lot Type 5 (60 Ft Lot)	404	\$78,000	\$480,000	\$1,086.04	\$1.3924	\$0.2263
Lot Type 6 (50 Ft Lot)	481	\$65,000	\$400,000	\$898.79	\$1.3828	\$0.2247
Total	1,465					

G) 2016 Revised Allocation of Assessments to Lot Types in the Phases #2-9 Major Improvement Area

As shown in Table E-53 the total amount of the Phases #2-9 Major Improvement Area Bonds and obligation under the Reimbursement Agreement, which represents the total Assessment allocated on all Parcels within the Phases #2-9 Major Improvement Area, is \$18,150,000. As shown in Table E-25, there were a total of 1,437 residential units representing a total of 888.39 estimated 2016 revised Equivalent Units for the residential development in the Phases #2-9 Major Improvement Area, resulting in a 2016 revised Assessment per Equivalent Unit of \$20,430.22.

The 2016 revised Assessment per dwelling unit was calculated as the product of (i) \$20,430.22 multiplied by (ii) the applicable original Equivalent Unit value for each Lot Type. For example, the 2016 revised Assessment for a Lot Type 1 (One-Acre Lot) dwelling unit was \$20,430.22 (i.e., $\$20,430.22 \times 1.00$). The 2016 revised Assessment for a Lot Type 2 (100 Ft Lot) dwelling unit was \$17,978.59 (i.e., $\$20,430.22 \times 0.88$). The 2016 revised Assessment for a Lot Type 3 (86 Ft Lot) dwelling unit was \$16,957.08 (i.e., $\$20,430.22 \times 0.83$). The 2016 revised Assessment for a Lot Type 4 (74 Ft Lot) dwelling unit was \$14,709.76 (i.e., $\$20,430.22 \times 0.72$). The 2016 revised Assessment for a Lot Type 5 (60 Ft Lot) dwelling unit was \$11,849.53 (i.e., $\$20,430.22 \times 0.58$). The 2016 revised Assessment for a Lot Type 6 (50 Ft Lot) dwelling unit was \$9,806.50 (i.e., $\$20,430.22 \times 0.48$). Table E-53 sets forth the 2016 revised Assessment per dwelling unit for each of the six Lot Types in the Phases #2-9 Major Improvement Area.

(remainder of this page is intentionally left blank)

Table E-53
Assessment Per Unit – Phases #2-9 Major Improvement Area – 2016 Revised

Type	No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per unit		Total Assessments
Lot Type 1 (One-acre Lot)	30	\$20,430.22	1.00	\$20,430.22	per dwelling unit	\$612,906
Lot Type 2 (100 Ft Lot)	18	\$20,430.22	0.88	\$17,978.59	per dwelling unit	\$323,615
Lot Type 3 (86 Ft Lot)	115	\$20,430.22	0.83	\$16,957.08	per dwelling unit	\$1,950,064
Lot Type 4 (74 Ft Lot)	402	\$20,430.22	0.72	\$14,709.76	per dwelling unit	\$5,913,322
Lot Type 5 (60 Ft Lot)	391	\$20,430.22	0.58	\$11,849.53	per dwelling unit	\$4,633,164
Lot Type 6 (50 Ft Lot)	481	\$20,430.22	0.48	\$9,806.50	per dwelling unit	\$4,716,928
Total	1,437					\$18,150,000

The 2016 revised projected leverage calculated based on the original estimated finished lot values and home values for each Lot Type is shown in Table E-54.

Table E-54
Projected Leverage – Phases #2-9 Major Improvement Area – 2016 Revised

Lot Type	No. of Units	Average Finished Lot Value per unit	Average Home Value	Assessment per Unit	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 (One-acre Lot)	30	\$170,000	\$825,000	\$20,430.22	8.32	40.38
Lot Type 2 (100 Ft Lot)	18	\$130,000	\$725,000	\$17,978.59	7.23	40.33
Lot Type 3 (86 Ft Lot)	115	\$111,800	\$688,000	\$16,957.08	6.59	40.57
Lot Type 4 (74 Ft Lot)	402	\$96,200	\$592,000	\$14,709.76	6.54	40.25
Lot Type 5 (60 Ft Lot)	391	\$78,000	\$480,000	\$11,849.53	6.58	40.51
Lot Type 6 (50 Ft Lot)	481	\$65,000	\$400,000	\$9,806.50	6.63	40.79
Total	1,437					

The 2016 revised projected tax rate equivalent per unit calculated based on the original average finished lot values and average home values for each Lot Type in the Phases #2-9 Major Improvement Area is shown in Table E-55.

(remainder of this page is intentionally left blank)

Table E-55**Estimated Tax Rate Equivalent Per Unit – Phases #2-9 Major Improvement Area – 2016 Revised**

Lot Type	No. of Units	Average Finished Lot Value per unit	Average Home Value per unit	Average Annual Installment per unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 1 (One-acre Lot)	30	\$170,000	\$825,000	\$1,915.9389	\$1.1270	\$0.2322
Lot Type 2 (100 Ft Lot)	18	\$130,000	\$725,000	\$1,686.0262	\$1.2969	\$0.2326
Lot Type 3 (86 Ft Lot)	115	\$111,800	\$688,000	\$1,590.2293	\$1.4224	\$0.2311
Lot Type 4 (74 Ft Lot)	402	\$96,200	\$592,000	\$1,379.4760	\$1.4340	\$0.2330
Lot Type 5 (60 Ft Lot)	391	\$78,000	\$480,000	\$1,111.2445	\$1.4247	\$0.2315
Lot Type 6 (50 Ft Lot)	481	\$65,000	\$400,000	\$919.6507	\$1.4148	\$0.2299
Total	1,437					

H) 2021 Revised Allocation of Assessments to Lot Types in the Phases #2-9 Major Improvement Area

As shown in Table E-56 the total amount of the Phases #2-9 Major Improvement Area Bonds and obligation under the Reimbursement Agreement, which represents the total Assessment allocated on all Parcels within the Phases #2-9 Major Improvement Area, is \$18,150,000. As shown in Table E-26, there were a total of 1,389 residential units representing a total of 883.39 estimated 2021 revised Equivalent Units for the residential development in the Phases #2-9 Major Improvement Area, resulting in a 2021 revised Assessment per Equivalent Unit of \$20,545.85.

The 2021 revised Assessment per dwelling unit was calculated as the product of (i) \$20,545.85 multiplied by (ii) the applicable 2021 revised Equivalent Unit value for each Lot Type. For example, the 2021 revised Assessment for a Lot Type 1 (One-Acre Lot) dwelling unit was \$20,545.85 (i.e., $\$20,545.85 \times 1.00$). The 2021 revised Assessment for a Lot Type 2 (100 Ft Lot) dwelling unit was \$18,080.35 (i.e., $\$20,545.85 \times 0.88$). The 2021 revised Assessment for a Lot Type 3 (86 Ft Lot) dwelling unit was 17,053.06 (i.e., $\$20,545.85 \times 0.83$). The 2021 revised Assessment for a Lot Type 4 (74 Ft Lot) dwelling unit was \$14,793.01 (i.e., $\$20,545.85 \times 0.72$). The 2021 revised Assessment for a Lot Type 5 (60 Ft Lot) dwelling unit was \$11,916.59 (i.e., $\$20,545.85 \times 0.58$). The 2021 revised Assessment for a Lot Type 6 (50 Ft Lot) dwelling unit was \$9,862.01 (i.e., $\$20,545.85 \times 0.48$). The 2021 revised Assessment for a Lot Type 7 (65 Ft Lot) dwelling unit was \$13,354.80 (i.e., $\$20,545.85 \times 0.65$). Table E-56 sets forth the 2021 revised Assessment per dwelling unit for each of the seven Lot Types in the Phases #2-9 Major Improvement Area.

(remainder of this page is intentionally left blank)

Table E-56
Assessment Per Unit – Phases #2-9 Major Improvement Area – 2021 Revised

Type	No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per unit	Total Assessments
Lot Type 1 (One-acre Lot)	14	\$20,545.85	1.00	\$20,545.85 per dwelling unit	\$287,642
Lot Type 2 (100 Ft Lot)	58	\$20,545.85	0.88	\$18,080.35 per dwelling unit	\$1,048,660
Lot Type 3 (86 Ft Lot)	214	\$20,545.85	0.83	\$17,053.06 per dwelling unit	\$3,649,354
Lot Type 4 (74 Ft Lot)	319	\$20,545.85	0.72	\$14,793.01 per dwelling unit	\$4,718,971
Lot Type 5 (60 Ft Lot)	230	\$20,545.85	0.58	\$11,916.59 per dwelling unit	\$2,740,817
Lot Type 6 (50 Ft Lot)	485	\$20,545.85	0.48	\$9,862.01 per dwelling unit	\$4,783,074
Lot Type 7 (65 Ft Lot)	69	\$20,545.85	0.65	\$13,354.80 per dwelling unit	\$921,481
Total	1,389				\$18,150,000

The 2021 revised projected leverage calculated based on the original estimated finished lot values and home values for each Lot Type is shown in Table E-57.

Table E-57
Projected Leverage – Phases #2-9 Major Improvement Area – 2021 Revised

Lot Type	No. of Units	Average Finished Lot Value per unit	Average Home Value	Assessment per Unit	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 (One-acre Lot)	14	\$170,000	\$825,000	\$20,545.85	8.27	40.15
Lot Type 2 (100 Ft Lot)	58	\$130,000	\$725,000	\$18,080.35	7.19	40.10
Lot Type 3 (86 Ft Lot)	214	\$111,800	\$688,000	\$17,053.06	6.56	40.34
Lot Type 4 (74 Ft Lot)	319	\$96,200	\$592,000	\$14,793.01	6.50	40.02
Lot Type 5 (60 Ft Lot)	230	\$78,000	\$480,000	\$11,916.59	6.55	40.28
Lot Type 6 (50 Ft Lot)	485	\$65,000	\$400,000	\$9,862.01	6.59	40.56
Lot Type 7 (65 Ft Lot)	69	\$87,300	\$537,000	\$13,354.80	6.54	40.21
Total	1,389					

The 2021 revised projected tax rate equivalent per unit calculated based on the original average finished lot values and average home values for each Lot Type in the Phases #2-9 Major Improvement Area is shown in Table E-58.

(remainder of this page is intentionally left blank)

Table E-58**Estimated Tax Rate Equivalent Per Unit – Phases #2-9 Major Improvement Area – 2021 Revised**

Lot Type	No. of Units	Average Finished Lot Value per unit	Average Home Value per unit	Average Annual Installment per unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 1 (One-acre Lot)	14	\$170,000	\$825,000	\$1,887	\$1.1097	\$0.2287
Lot Type 2 (100 Ft Lot)	58	\$130,000	\$725,000	\$1,660	\$1.2770	\$0.2290
Lot Type 3 (86 Ft Lot)	214	\$111,800	\$688,000	\$1,566	\$1.4005	\$0.2276
Lot Type 4 (74 Ft Lot)	319	\$96,200	\$592,000	\$1,358	\$1.4119	\$0.2294
Lot Type 5 (60 Ft Lot)	230	\$78,000	\$480,000	\$1,094	\$1.4028	\$0.2280
Lot Type 6 (50 Ft Lot)	485	\$65,000	\$400,000	\$906	\$1.3931	\$0.2264
Lot Type 7 (65 Ft Lot)	69	\$87,300	\$537,000	\$1,226	\$1.4046	\$0.2283
Total	1,389					

I) 2022 Revised Allocation of Assessments to Lot Types in the Phases #2-9 Major Improvement Area

As shown in Table E-59 the total amount of the Phases #2-9 Major Improvement Area Bonds and obligation under the Reimbursement Agreement, which represents the total Assessment allocated on all Parcels within the Phases #2-9 Major Improvement Area, is \$18,150,000. As shown in Table E-27, there were a total of 1,366 residential units representing a total of 534.07 estimated 2022 revised Equivalent Units for the residential development in the Phases #2-9 Major Improvement Area, resulting in an original Assessment per Equivalent Unit of \$33,984.31.

The 2022 revised Assessment per dwelling unit was calculated as the product of (i) \$33,984.31 multiplied by (ii) the applicable 2022 revised Equivalent Unit value for each Lot Type. For example, the 2022 revised Assessment for a Lot Type 1 (One-Acre Lot) dwelling unit is \$33,984.31 (i.e., $\$33,984.31 \times 1.00$). The 2022 revised Assessment for a Lot Type 2 (100 Ft Lot) dwelling unit is \$22,089.80 (i.e., $\$33,984.31 \times 0.65$). The 2022 revised Assessment for a Lot Type 3 (86 Ft Lot) dwelling unit is \$16,652.31 (i.e., $\$33,984.31 \times 0.49$). The 2022 revised Assessment for a Lot Type 4 (74 Ft Lot) dwelling unit is \$14,634.08 (i.e., $\$33,984.31 \times 0.43$). The 2022 revised Assessment for a Lot Type 5 (60 Ft Lot) dwelling unit is \$11,554.67 (i.e., $\$33,984.31 \times 0.34$). The 2022 revised Assessment for a Lot Type 6 (50 Ft Lot) dwelling unit is \$9,855.45 (i.e., $\$33,984.31 \times 0.29$). The 2022 revised Assessment for a Lot Type 7 (65 Ft Lot) dwelling unit is \$12,574.19 (i.e., $\$33,984.31 \times 0.37$). The 2022 revised Assessment for a Lot Type 8 (40 Ft Lot) dwelling unit is \$8,156.23 (i.e., $\$33,984.31 \times 0.24$). The 2022 revised Assessment for a Lot Type 9 (35 Ft Lot) dwelling unit is \$7,816.39 (i.e., $\$33,984.31 \times 0.23$). Table E-59 sets forth the 2022 revised Assessment per dwelling unit for each of the nine Lot Types in the Phases #2-9 Major Improvement Area.

(remainder of this page is intentionally left blank)

Table E-59
Assessment Per Unit – Phases #2-9 Major Improvement Area – 2022 Revised

Type	No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per unit	Total Assessments
Lot Type 1 (One-acre Lot)	15	\$33,976.67	1.00	\$33,976.67 per dwelling unit	\$509,650
Lot Type 2 (100 Ft Lot)	58	\$33,976.67	0.65	\$22,084.84 per dwelling unit	\$1,280,921
Lot Type 3 (86 Ft Lot)	234	\$33,976.67	0.49	\$16,648.57 per dwelling unit	\$3,895,766
Lot Type 4 (74 Ft Lot)	304	\$33,976.67	0.43	\$14,609.97 per dwelling unit	\$4,441,431
Lot Type 5 (60 Ft Lot)	221	\$33,976.67	0.34	\$11,552.07 per dwelling unit	\$2,553,007
Lot Type 6 (50 Ft Lot)	234	\$33,976.67	0.29	\$9,853.24 per dwelling unit	\$2,305,657
Lot Type 7 (65 Ft Lot)	167	\$33,976.67	0.37	\$12,571.37 per dwelling unit	\$2,099,419
Lot Type 8 (40 Ft Lot)	73	\$33,976.67	0.24	\$8,154.40 per dwelling unit	\$595,271
Lot Type 9 (35 Ft Lot)	60	\$33,976.67	0.23	\$7,814.64 per dwelling unit	\$468,878
Total	1,366				\$18,150,000

The 2022 revised projected leverage calculated based on the 2022 revised estimated finished lot values and home values for each Lot Type is shown in Table E-60.

Table E-60
Projected Leverage – Phases #2-9 Major Improvement Area – 2022 Revised

Lot Type	No. of Units	Average Finished Lot Value per unit	Average Home Value	Assessment per Unit	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 (One-acre Lot)	15	\$400,000	\$2,000,000	\$33,976.67	11.77	58.86
Lot Type 2 (100 Ft Lot)	58	\$260,000	\$1,300,000	\$22,084.84	11.77	58.86
Lot Type 3 (86 Ft Lot)	234	\$195,000	\$975,000	\$16,648.57	11.71	58.56
Lot Type 4 (74 Ft Lot)	304	\$170,000	\$850,000	\$14,609.97	11.64	58.18
Lot Type 5 (60 Ft Lot)	221	\$137,000	\$685,000	\$11,552.07	11.86	59.30
Lot Type 6 (50 Ft Lot)	234	\$117,000	\$585,000	\$9,853.24	11.87	59.37
Lot Type 7 (65 Ft Lot)	167	\$147,000	\$735,000	\$12,571.37	11.69	58.47
Lot Type 8 (40 Ft Lot)	73	\$95,000	\$475,000	\$8,154.40	11.65	58.25
Lot Type 9 (35 Ft Lot)	60	\$90,000	\$450,000	\$7,814.64	11.52	57.58
Total	1,366					

The 2022 revised projected tax rate equivalent per unit calculated based on the 2022 revised average finished lot values and average home values for each Lot Type in the Phases #2-9 Major Improvement Area is shown in Table E-61.

(remainder of this page is intentionally left blank)

Table E-61**Estimated Tax Rate Equivalent Per Unit – Phases #2-9 Major Improvement Area – 2022 Revised**

Lot Type	No. of Units	Average Finished Lot Value per unit	Average Home Value per unit	Average Annual Installment per unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 1 (One-acre Lot)	15	\$400,000	\$2,000,000	\$3,118	\$0.7796	\$0.1559
Lot Type 2 (100 Ft Lot)	58	\$260,000	\$1,300,000	\$2,027	\$0.7796	\$0.1559
Lot Type 3 (86 Ft Lot)	234	\$195,000	\$975,000	\$1,528	\$0.7836	\$0.1567
Lot Type 4 (74 Ft Lot)	304	\$170,000	\$850,000	\$1,341	\$0.7888	\$0.1578
Lot Type 5 (60 Ft Lot)	221	\$137,000	\$685,000	\$1,060	\$0.7739	\$0.1548
Lot Type 6 (50 Ft Lot)	234	\$117,000	\$585,000	\$904	\$0.7729	\$0.1546
Lot Type 7 (65 Ft Lot)	167	\$147,000	\$735,000	\$1,154	\$0.7849	\$0.1570
Lot Type 8 (40 Ft Lot)	73	\$95,000	\$475,000	\$748	\$0.7878	\$0.1576
Lot Type 9 (35 Ft Lot)	60	\$90,000	\$450,000	\$717	\$0.7969	\$0.1594
Total	1,366					

J) Original Allocation of Assessments to Lots within Phase #2

As shown in Table E-62, the total amount of the Reimbursement Agreement for Phase #2, which represents the original total Assessment to be allocated on all Parcels within Phase #2, is \$5,300,000. As shown in Table E-28, there are a total of 360 residential units representing a total of 214.67 estimated original Equivalent Units for the residential development in Phase #2, resulting in an original Assessment per Equivalent Unit of \$24,689.06.

The original Assessment per dwelling unit was calculated as the product of (i) \$24,689.06 multiplied by (ii) the applicable original Equivalent Unit value for each Lot Type. For example, the original Assessment for a Lot Type 2 (100 Ft Lot) dwelling unit is \$21,726.37 (i.e., \$24,689.06 × 1.00). The original Assessment for a Lot Type 3 (86 Ft Lot) dwelling unit is \$20,491.92 (i.e., \$24,689.06 × 0.83). The original Assessment for a Lot Type 4 (74 Ft Lot) dwelling unit is \$17,776.12 (i.e., \$24,689.06 × 0.72). The original Assessment for a Lot Type 5 (60 Ft Lot) dwelling unit is \$14,319.65 (i.e., \$24,689.06 × 0.58). The original Assessment for a Lot Type 6 (50 Ft Lot) dwelling unit is \$11,850.75 (i.e., \$24,689.06 × 0.48). Table E-62 sets forth the original Assessment per dwelling unit for each of the five Lot Types in Phase #2.

(remainder of this page is intentionally left blank)

Table E-62
Assessment Per Unit – Phase #2 – Original

Type	No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per unit	Total Assessments
Lot Type 1 (One-acre Lot)	4	\$24,689.06	0.88	\$21,726.37 per dwelling unit	\$86,905
Lot Type 3 (86 Ft Lot)	49	\$24,689.06	0.83	\$20,491.92 per dwelling unit	\$1,004,104
Lot Type 4 (74 Ft Lot)	68	\$24,689.06	0.72	\$17,776.12 per dwelling unit	\$1,208,776
Lot Type 5 (60 Ft Lot)	68	\$24,689.06	0.58	\$14,319.65 per dwelling unit	\$973,736
Lot Type 6 (50 Ft Lot)	171	\$24,689.06	0.48	\$11,850.75 per dwelling unit	\$2,026,478
Total	360				\$5,300,000

The original projected leverage calculated based on the original estimated finished lot values and home values for each Lot Type is shown in Table E-63.

Table E-63
Projected Leverage – Phase #2 – Original

Lot Type	No. of Units	Average Finished Lot Value per unit	Average Home Value	Assessment per Unit	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 2 (100 Ft Lot)	4	\$130,000	\$725,000	\$21,726.37	5.98	33.37
Lot Type 3 (86 Ft Lot)	49	\$111,800	\$688,000	\$20,491.92	5.46	33.57
Lot Type 4 (74 Ft Lot)	68	\$96,200	\$592,000	\$17,776.12	5.41	33.30
Lot Type 5 (60 Ft Lot)	68	\$78,000	\$480,000	\$14,319.65	5.45	33.52
Lot Type 6 (50 Ft Lot)	171	\$65,000	\$400,000	\$11,850.75	5.48	33.75
Total	360					

The original projected tax rate equivalent per unit calculated based on the original average finished lot values and average home values for each Lot Type in Phase #2 is shown in Table E-64.

(remainder of this page is intentionally left blank)

Table E-64
Estimated Tax Rate Equivalent Per Unit – Phase #2 – Original

Lot Type	No. of Units	Average Finished Lot Value per unit	Average Home Value per unit	Average Annual Installment per unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 2 (100 Ft Lot)	4	\$130,000	\$725,000	\$3,477.07	\$2.6747	\$0.4796
Lot Type 3 (86 Ft Lot)	49	\$111,800	\$688,000	\$3,279.51	\$2.9334	\$0.4767
Lot Type 4 (74 Ft Lot)	68	\$96,200	\$592,000	\$2,844.88	\$2.9573	\$0.4806
Lot Type 5 (60 Ft Lot)	68	\$78,000	\$480,000	\$2,291.71	\$2.9381	\$0.4774
Lot Type 6 (50 Ft Lot)	171	\$65,000	\$400,000	\$1,896.58	\$2.9178	\$0.4741
Total	360					

Note: Average Annual Installments include Annual Installments for Assessments levied for the Phase #2 Improvements and Annual Installments for the portion of the Assessment levied for the Phases #2-9 Major Improvement Area Initial Projects that is allocable to Phase #2.

As shown in Table E-20, the Lot Type classifications have been updated by the City Council, and subsequently the estimated finished Lot values and estimated average home values have been updated in 2022. The updated projected leverage calculated based on the 2022 revised estimated finished Lot values and home values for each Lot Type is shown in Table E-65.

Table E-65
Updated Projected Leverage – Phase #2

Lot Type	No. of Units	Average Finished Lot Value per unit	Average Home Value	Assessment per Unit	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 2 (100 Ft Lot)	4	\$260,000	\$1,300,000	\$21,726.37	11.97	59.84
Lot Type 3 (86 Ft Lot)	49	\$195,000	\$975,000	\$20,491.92	9.52	47.58
Lot Type 4 (74 Ft Lot)	68	\$170,000	\$850,000	\$17,776.12	9.56	47.82
Lot Type 5 (60 Ft Lot)	68	\$137,000	\$685,000	\$14,319.65	9.57	47.84
Lot Type 6 (50 Ft Lot)	171	\$117,000	\$585,000	\$11,850.75	9.87	49.36
Total	360					

As shown in Table E-20, the Lot Type classifications have been updated by the City Council, and subsequently the estimated finished Lot values and home values have been updated in 2022. The updated projected tax rate equivalent per unit calculated based on the 2022 revised estimated finished lot values and home values for each Lot Type is shown in Table E-66.

(remainder of this page is intentionally left blank)

Table E-66
Updated Estimated Tax Rate Equivalent Per Unit (Combined) – Phase #2

Lot Type	No. of Units	Average Finished Lot Value per unit	Average Home Value per unit	Average Annual Installment per unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 2 (100 Ft Lot)	4	\$260,000	\$1,300,000	\$3,477.07	\$1.3373	\$0.2675
Lot Type 3 (86 Ft Lot)	49	\$195,000	\$975,000	\$3,279.51	\$1.6818	\$0.3364
Lot Type 4 (74 Ft Lot)	68	\$170,000	\$850,000	\$2,844.88	\$1.6735	\$0.3347
Lot Type 5 (60 Ft Lot)	68	\$137,000	\$685,000	\$2,291.71	\$1.6728	\$0.3346
Lot Type 6 (50 Ft Lot)	171	\$117,000	\$585,000	\$1,896.58	\$1.6210	\$0.3242
Total	360					

Note: Average Annual Installments include Annual Installments for Assessments levied for the Phase #2 Improvements and Annual Installments for the portion of the Assessment levied for the Phases #2-9 Major Improvement Area Initial Projects that is allocable to Phase #2.

K) Original Allocation of Assessments to Lots within Phase #3

As shown in Table E-67, the total amount of the Reimbursement Agreement for Phase #3, which represents the original total Assessment to be allocated on all Parcels within Phase #3, is \$3,700,000. As shown in Table E-30, there are a total of 195 residential units representing a total of 131.67 estimated original Equivalent Units for the residential development in Phase #3, resulting in an original Assessment per Equivalent Unit of \$28,100.55.

The original Assessment per dwelling unit was calculated as the product of (i) \$28,100.55 multiplied by (ii) the applicable original Equivalent Unit value for each Lot Type. For example, the original Assessment for a Lot Type 3 (86 Ft Lot) dwelling unit is \$23,323.46 (i.e., \$28,100.55 × 0.83). The original Assessment for a Lot Type 4 (74 Ft Lot) dwelling unit is \$20,232.40 (i.e., \$28,100.55 × 0.72). The original Assessment for a Lot Type 5 (60 Ft Lot) dwelling unit is \$16,298.32 (i.e., \$28,100.55 × 0.58). Table E-67 sets forth the original Assessment per dwelling unit for each of the three Lot Types in Phase #3.

Table E-67
Assessment Per Unit – Phase #3 – Original

Type	No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per unit	Total Assessments
Lot Type 3 (86 Ft Lot)	25	\$28,100.55	0.83	\$23,323.46 per dwelling unit	\$583,087
Lot Type 4 (74 Ft Lot)	88	\$28,100.55	0.72	\$20,232.40 per dwelling unit	\$1,780,451
Lot Type 5 (60 Ft Lot)	82	\$28,100.55	0.58	\$16,298.32 per dwelling unit	\$1,336,462
Total	195				\$3,700,000

The original projected leverage calculated based on the original estimated finished lot values and home values for each Lot Type is shown in Table E-68.

Table E-68
Projected Leverage – Phase #3 – Original

Lot Type	No. of Units	Average Finished Lot Value per unit	Average Home Value	Assessment per Unit	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 3 (86 Ft Lot)	25	\$111,800	\$688,000	\$23,323.46	4.79	29.50
Lot Type 4 (74 Ft Lot)	88	\$96,200	\$592,000	\$20,232.40	4.75	29.26
Lot Type 5 (60 Ft Lot)	82	\$78,000	\$480,000	\$16,298.32	4.79	29.45
Total	195					

The original projected tax rate equivalent per unit calculated based on the original average finished lot values and average home values for each Lot Type in Phase #3 is shown in Table E-69.

Table E-69
Estimated Tax Rate Equivalent Per Unit (Combined) – Phase #3 – Original

Lot Type	No. of Units	Average Finished Lot Value per unit	Average Home Value per unit	Average Annual Installment per unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 3 (86 Ft Lot)	25	\$111,800	\$688,000	\$3,331.01	\$2.9794	\$0.4842
Lot Type 4 (74 Ft Lot)	88	\$96,200	\$592,000	\$2,889.55	\$3.0037	\$0.4881
Lot Type 5 (60 Ft Lot)	82	\$78,000	\$480,000	\$2,327.69	\$2.9842	\$0.4849
Total	195					

Note: Average Annual Installments include Annual Installments for Assessments levied for the Phase #3 Improvements and Annual Installments for the portion of the Assessment levied for the Phases #2-9 Major Improvement Area Initial Projects that is allocable to Phase #3.

As shown in Table E-20, the Lot Type classifications have been updated by the City Council, and subsequently the estimated finished Lot values and estimated average home values have been updated in 2022. The updated projected leverage calculated based on the 2022 revised estimated finished Lot values and home values for each Lot Type is shown in Table E-70.

Table E-70
Updated Projected Leverage – Phase #3

Lot Type	No. of Units	Average Finished Lot Value per unit	Average Home Value	Assessment per Unit	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 3 (86 Ft Lot)	25	\$195,000	\$975,000	\$23,323.46	8.36	41.80
Lot Type 4 (74 Ft Lot)	88	\$170,000	\$850,000	\$20,232.40	8.40	42.01
Lot Type 5 (60 Ft Lot)	82	\$137,000	\$685,000	\$16,298.32	8.41	42.03
Total	195					

As shown in Table E-20, the Lot Type classifications have been updated by the City Council, and subsequently the estimated finished Lot values and home values have been updated in 2022. The updated projected tax rate equivalent per unit calculated based on the 2022 revised estimated finished lot values and home values for each Lot Type is shown in Table E-71.

Table E-71
Updated Estimated Tax Rate Equivalent Per Unit (Combined) – Phase #3

Lot Type	No. of Units	Average Finished Lot Value per unit	Average Home Value per unit	Average Annual Installment per unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 3 (86 Ft Lot)	25	\$195,000	\$975,000	\$3,331.01	\$1.7082	\$0.3416
Lot Type 4 (74 Ft Lot)	88	\$170,000	\$850,000	\$2,889.55	\$1.6997	\$0.3399
Lot Type 5 (60 Ft Lot)	82	\$137,000	\$685,000	\$2,327.69	\$1.6990	\$0.3398
Total	195					

Note: Average Annual Installments include Annual Installments for Assessments levied for the Phase #3 Improvements and Annual Installments for the portion of the Assessment levied for the Phases #2-9 Major Improvement Area Initial Projects that is allocable to Phase #3.

L) Original Allocation of Assessments to Lots within Phase #4

As shown in Table E-72, the total amount of the Reimbursement Agreement for Phase #4, which represents the original total Assessment to be allocated on all Parcels within Phase #4, is \$167,000. As shown in Table E-32, there are a total of 9 residential units representing a total of 5.94 estimated original Equivalent Units for the residential development in Phase #4, resulting in an original Assessment per Equivalent Unit of \$28,114.48.

The original Assessment per dwelling unit was calculated as the product of (i) \$28,114.48 multiplied by (ii) the applicable original Equivalent Unit value for each Lot Type. For example, the original Assessment for a Lot Type 3 (86 Ft Lot) dwelling unit is \$23,335.02. (i.e., \$28,114.48 × 0.83). The original Assessment for a Lot Type 4 (74 Ft Lot) dwelling unit is \$20,242.42 (i.e., \$28,114.48 × 0.72). The original Assessment for a Lot Type 5 (60 Ft Lot) dwelling unit is \$16,306.40 (i.e., \$28,114.48 × 0.58). The original Assessment for a Lot Type 6 (50 Ft Lot) dwelling unit is \$13,494.95 (i.e., \$28,114.48 × 0.48). Table E-72 sets forth the original Assessment per dwelling unit for each of the four Lot Types in Phase #4.

(remainder of this page is intentionally left blank)

Table E-72
Assessment Per Unit – Phase #4 – Original

Type	No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per unit	Total Assessments
Lot Type 3 (86 Ft Lot)	2	\$28,114.48	0.83	\$23,335.02 per dwelling unit	\$46,670
Lot Type 4 (74 Ft Lot)	3	\$28,114.48	0.72	\$20,242.42 per dwelling unit	\$60,727
Lot Type 5 (60 Ft Lot)	2	\$28,114.48	0.58	\$16,306.40 per dwelling unit	\$32,613
Lot Type 6 (50 Ft Lot)	2	\$28,114.48	0.48	\$13,494.95 per dwelling unit	\$26,990
Total	9				\$167,000

The original projected leverage calculated based on the original estimated finished lot values and home values for each Lot Type is shown in Table E-73.

Table E-73
Projected Leverage – Phase #4 – Original

Lot Type	No. of Units	Average Finished Lot Value per unit	Average Home Value	Assessment per Unit	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 3 (86 Ft Lot)	2	\$111,800	\$688,000	\$23,335.02	4.79	29.48
Lot Type 4 (74 Ft Lot)	3	\$96,200	\$592,000	\$20,242.42	4.75	29.25
Lot Type 5 (60 Ft Lot)	2	\$78,000	\$480,000	\$16,306.40	4.78	29.44
Lot Type 6 (50 Ft Lot)	2	\$65,000	\$400,000	\$13,494.95	4.82	29.64
Total	9					

The original projected tax rate equivalent per unit calculated based on the original average finished lot values and average home values for each Lot Type in Phase #4 is shown in Table E-74.

Table E-74
Estimated Tax Rate Equivalent Per Unit (Combined) – Phase #4 – Original

Lot Type	No. of Units	Average Finished Lot Value per unit	Average Home Value per unit	Average Annual Installment per unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 3 (86 Ft Lot)	2	\$111,800	\$688,000	\$3,286.83	\$2.9399	\$0.4777
Lot Type 4 (74 Ft Lot)	3	\$96,200	\$592,000	\$2,851.22	\$2.9638	\$0.4816
Lot Type 5 (60 Ft Lot)	2	\$78,000	\$480,000	\$2,296.82	\$2.9446	\$0.4785
Lot Type 6 (50 Ft Lot)	2	\$65,000	\$400,000	\$1,900.82	\$2.9243	\$0.4752
Total	9					

Note: Average Annual Installments include Annual Installments for Assessments levied for the Phase #4 Improvements and Annual Installments for the portion of the Assessment levied for the Phases #2-9 Major Improvement Area Initial Projects that is allocable to Phase #4.

As shown in Table E-20, the Lot Type classifications have been updated by the City Council, and subsequently the estimated finished Lot values and estimated average home values have been updated in 2022. The updated projected leverage calculated based on the 2022 revised estimated finished Lot values and home values for each Lot Type is shown in Table E-75.

Table E-75
Updated Projected Leverage – Phase #4

Lot Type	No. of Units	Average Finished Lot Value per unit	Average Home Value	Assessment per Unit	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 3 (86 Ft Lot)	2	\$195,000	\$975,000	\$23,335.02	8.36	41.78
Lot Type 4 (74 Ft Lot)	3	\$170,000	\$850,000	\$20,242.42	8.40	41.99
Lot Type 5 (60 Ft Lot)	2	\$137,000	\$685,000	\$16,306.40	8.40	42.01
Lot Type 6 (50 Ft Lot)	2	\$117,000	\$585,000	\$13,494.95	8.67	43.35
Total	9					

As shown in Table E-20, the Lot Type classifications have been updated by the City Council, and subsequently the estimated finished Lot values and home values have been updated in 2022. The updated projected tax rate equivalent per unit calculated based on the 2022 revised estimated finished lot values and home values for each Lot Type is shown in Table E-76.

Table E-76
Updated Estimated Tax Rate Equivalent Per Unit (Combined) – Phase #4

Lot Type	No. of Units	Average Finished Lot Value per unit	Average Home Value per unit	Average Annual Installment per unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 3 (86 Ft Lot)	2	\$195,000	\$975,000	\$3,287	\$1.6856	\$0.3371
Lot Type 4 (74 Ft Lot)	3	\$170,000	\$850,000	\$2,851	\$1.6772	\$0.3354
Lot Type 5 (60 Ft Lot)	2	\$137,000	\$685,000	\$2,297	\$1.6765	\$0.3353
Lot Type 6 (50 Ft Lot)	2	\$117,000	\$585,000	\$1,901	\$1.6246	\$0.3249
Total	9					

Note: Average Annual Installments include Annual Installments for Assessments levied for the Phase #4 Improvements and Annual Installments for the portion of the Assessment levied for the Phases #2-9 Major Improvement Area Initial Projects that is allocable to Phase #4.

M) Original Allocation of Assessments to Lots within Phase #5

As shown in Table E-77, the total amount of the Reimbursement Agreement for Phase #5, which represents the original total Assessment to be allocated on all Parcels within Phase #5, is \$2,510,000. As shown in Table E-34, there were a total of 96 residential units representing a total of 73.20 estimated original Equivalent Units for the residential development in Phase #5, resulting in an original Assessment per Equivalent Unit of \$34,289.62.

The original Assessment per dwelling unit was calculated as the product of (i) \$34,289.62 multiplied by (ii) the applicable 2021 revised Equivalent Unit value for each Lot Type. For example, the original Assessment for a Lot Type 3 (86 Ft Lot) dwelling unit is \$28,460.38 (i.e., \$34,289.62 × 0.83). The original Assessment for a Lot Type 7 (65 Ft Lot) dwelling unit is \$22,288.25 (i.e., \$34,289.62 × 0.65). Table E-77 sets forth the original Assessment per dwelling unit for each of the two Lot Types in Phase #5.

Table E-77
Assessment Per Unit – Phase #5 – Original

Type	No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per unit	Total Assessments
Lot Type 3 (86 Ft Lot)	60	\$34,289.62	0.83	\$28,460.38 per dwelling unit	\$1,707,623
Lot Type 7 (65 Ft Lot)	36	\$34,289.62	0.65	\$22,288.25 per dwelling unit	\$802,377
Total	96				\$2,510,000

The original projected leverage calculated based on the original estimated finished lot values and home values for each Lot Type is shown in Table E-78.

Table E-78
Projected Leverage – Phase #5 – Original

Lot Type	No. of Units	Average Finished Lot Value per unit	Average Home Value	Assessment per Unit	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 3 (86 Ft Lot)	60	\$111,800	\$688,000	\$28,460.38	3.93	24.17
Lot Type 7 (65 Ft Lot)	36	\$87,300	\$537,000	\$22,288.25	3.92	24.09
Total	96					

The original projected tax rate equivalent per unit calculated based on the original average finished lot values and average home values for each Lot Type in Phase #5 is shown in Table E-79.

Table E-79
Estimated Tax Rate Equivalent Per Unit (Combined) – Phase #5 – Original

Lot Type	No. of Units	Average Finished Lot Value per unit	Average Home Value per unit	Average Annual Installment per unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 3 (86 Ft Lot)	60	\$111,800	\$688,000	\$3,667.28	\$3.2802	\$0.5330
Lot Type 7 (65 Ft Lot)	36	\$87,300	\$537,000	\$2,871.97	\$3.2898	\$0.5348
Total	96					

Note: Average Annual Installments include Annual Installments for Assessments levied for the Phase #5 Improvements and Annual Installments for the portion of the Assessment levied for the Phases #2-9 Major Improvement Area Initial Projects that is allocable to Phase #5.

N) 2022 Revised Allocation of Assessments to Lots within Phase #5

As shown in Table E-80, the total amount of the Reimbursement Agreement for Phase #5, which represents the original total Assessment to be allocated on all Parcels within Phase #5, is \$2,510,000. As shown in Table E-35, there are a total of 96 residential units representing a total of 72.84 estimated 2022 revised Equivalent Units for the residential development in Phase #5, resulting in a 2022 revised Assessment per Equivalent Unit of \$34,459.09.

The 2022 revised Assessment per dwelling unit was calculated as the product of (i) \$34,459.09 multiplied by (ii) the applicable 2022 revised Equivalent Unit value for each Lot Type. For example, the 2022 revised Assessment for a Lot Type 3 (86 Ft Lot) dwelling unit is \$28,601.04 (i.e., \$34,459.09 × 0.83). The original Assessment for a Lot Type 7 (65 Ft Lot) dwelling unit is \$22,398.41 (i.e., \$34,459.09 × 0.65). Table E-80 sets forth the original Assessment per dwelling unit for each of the two Lot Types in Phase #5.

Table E-80
Assessment Per Unit – Phase #5 – 2022 Revised

Type	No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per unit	Total Assessments
Lot Type 3 (86 Ft Lot)	58	\$34,459.09	0.83	\$28,601.04 per dwelling unit	\$1,658,861
Lot Type 7 (65 Ft Lot)	38	\$34,459.09	0.65	\$22,398.41 per dwelling unit	\$851,139
Total	96				\$2,510,000

The 2022 revised projected leverage calculated based on the 2022 revised estimated finished lot value, home value, and revised lot count. As shown in Table E-20, the Lot Type classifications have been updated by the City Council, and subsequently the estimated finished Lot values and estimated average home values have been updated in 2022. In addition, the actual lot count for each Lot Type within Phase #5 has been updated by the Developer based on the final plat. The updated projected leverage calculated based on the actual lot count, the 2022 revised estimated finished Lot values and home values for each Lot Type is shown in Table E-81.

Table E-81
Projected Leverage – Phase #5 – 2022 Revised

Lot Type	No. of Units	Average Finished Lot Value per unit	Average Home Value	Assessment per Unit	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 3 (86 Ft Lot)	58	\$195,000	\$975,000	\$28,601.04	6.82	34.09
Lot Type 7 (65 Ft Lot)	38	\$147,000	\$735,000	\$22,398.41	6.56	32.81
Total	96					

As shown in Table E-20, the Lot Type classifications have been updated by the City Council, and subsequently the estimated finished Lot values and home values have been updated in 2022. In

addition, the actual lot count for each Lot Type within Phase #5 has been updated by the Developer based on the final plat. The updated projected tax rate equivalent per unit calculated based on the actual lot count, the 2022 revised estimated finished Lot values and home values for each Lot Type is shown in Table E-82.

Table E-82
Estimated Tax Rate Equivalent Per Unit (Combined) – Phase #5 – 2022 Revised

Lot Type	No. of Units	Average Finished Lot Value per unit	Average Home Value per unit	Average Annual Installment per unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 3 (86 Ft Lot)	58	\$195,000	\$975,000	\$3,667	\$1.8807	\$0.3761
Lot Type 7 (65 Ft Lot)	38	\$147,000	\$735,000	\$2,872	\$1.9537	\$0.3907
Total	96					

Note: Average Annual Installments include Annual Installments for Assessments levied for the Phase #5 Improvements and Annual Installments for the portion of the Assessment levied for the Phases #2-9 Major Improvement Area Initial Projects that is allocable to Phase #5.

O) Allocation of Assessments to Lots within Phase #6

As shown in Table E-83, the total amount of the Reimbursement Agreement for Phase #6, which represents the total Assessment to be allocated on all Parcels within Phase #6, is \$5,967,861. As shown in Table E-37, there are a total of 257 residential units representing a total of 83.22 estimated Equivalent Units for the residential development in Phase #6, resulting in an Assessment per Equivalent Unit of \$71,711.86.

The Assessment per dwelling unit was calculated as the product of (i) \$71,711.86 multiplied by (ii) the applicable 2022 revised Equivalent Unit value for each Lot Type. For example, the Assessment for a Lot Type 4 (74 Ft Lot) dwelling unit is \$30,836.10 (i.e., \$71,711.86 × 0.43). The Assessment for a Lot Type 5 (60 Ft Lot) dwelling unit is \$24,382.03 (i.e., \$71,711.86 × 0.34). The Assessment for a Lot Type 6 (50 Ft Lot) dwelling unit is \$20,796.44 (i.e., \$71,711.86 × 0.29). The Assessment for a Lot Type 8 (40 Ft Lot) dwelling unit is \$17,210.85 (i.e., \$71,711.86 × 0.24). Table E-83 sets forth the Assessment per dwelling unit for each of the two Lot Types in Phase #6.

(remainder of this page is intentionally left blank)

Table E-83
Assessment Per Unit – Phase #6

Type	No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per unit	Total Assessments
Lot Type 4 (74 Ft Lot)	61	\$71,711.86	0.43	\$30,836.10 per dwelling unit	\$1,881,002
Lot Type 5 (60 Ft Lot)	69	\$71,711.86	0.34	\$24,382.03 per dwelling unit	\$1,682,360
Lot Type 6 (50 Ft Lot)	61	\$71,711.86	0.29	\$20,796.44 per dwelling unit	\$1,268,583
Lot Type 8 (40 Ft Lot)	66	\$71,711.86	0.24	\$17,210.85 per dwelling unit	\$1,135,916
Total	257				\$5,967,861

The projected leverage calculated based on the 2022 revised estimated finished lot values and home values for each Lot Type is shown in Table E-84.

Table E-84
Projected Leverage – Phase #6

Lot Type	No. of Units	Average Finished Lot Value per unit	Average Home Value	Assessment per Unit	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 4 (74 Ft Lot)	61	\$170,000	\$850,000	\$30,836.10	5.51	27.57
Lot Type 5 (60 Ft Lot)	69	\$137,000	\$685,000	\$24,382.03	5.62	28.09
Lot Type 6 (50 Ft Lot)	61	\$117,000	\$585,000	\$20,796.44	5.63	28.13
Lot Type 8 (40 Ft Lot)	66	\$95,000	\$475,000	\$17,210.85	5.52	27.60
Total	257					

The projected tax rate equivalent per unit calculated based on the 2022 revised average finished lot values and average home values for each Lot Type in Phase #6 is shown in Table E-85.

Table E-85
Estimated Tax Rate Equivalent Per Unit (Combined) – Phase #6

Lot Type	No. of Units	Average Finished Lot Value per unit	Average Home Value per unit	Average Annual Installment per unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 4 (74 Ft Lot)	61	\$170,000	\$850,000	\$3,111.07	\$1.8300	\$0.3660
Lot Type 5 (60 Ft Lot)	69	\$137,000	\$685,000	\$2,459.92	\$1.7956	\$0.3591
Lot Type 6 (50 Ft Lot)	61	\$117,000	\$585,000	\$2,098.16	\$1.7933	\$0.3587
Lot Type 8 (40 Ft Lot)	66	\$95,000	\$475,000	\$1,736.41	\$1.8278	\$0.3656
Total	257					

Note: Average Annual Installments include Annual Installments for Assessments levied for the Phase #6 Projects and Annual Installments for the portion of the Assessment levied for the Phases #2-9 Major Improvement Area Initial Projects that is allocable to Phase #6.

P) Allocation of Assessments to Lots within Phase #7

As shown in Table E-86, the total amount of the Reimbursement Agreement for Phase #7, which represents the total Assessment to be allocated on all Parcels within Phase #7, is \$7,920,908. As shown in Table E-38, there are a total of 171 residential units representing a total of 93.51 estimated Equivalent Units for the residential development in Phase #7, resulting in an Assessment per Equivalent Unit of \$84,706.53.

The Assessment per dwelling unit was calculated as the product of (i) \$84,706.53 multiplied by (ii) the applicable 2022 revised Equivalent Unit value for each Lot Type. For example, the Assessment for a Lot Type 1 (One-acre Lot) dwelling unit is \$84,706.53 (i.e., \$84,706.53 × 1.0). The Assessment for a Lot Type 2 (100 Ft Lot) dwelling unit is \$55,059.25 (i.e., \$84,706.53 × 0.65). The Assessment for a Lot Type 3 (86 Ft Lot) dwelling unit is \$41,506.20 (i.e., \$84,706.53 × 0.49). The Assessment for a Lot Type 4 (40 Ft Lot) dwelling unit is \$36,423.81 (i.e., \$84,706.53 × 0.43). The Assessment for a Lot Type 7 (65 Ft Lot) dwelling unit is \$31,341.42 (i.e., \$84,706.53 × 0.37). Table E-86 sets forth the Assessment per dwelling unit for each of the two Lot Types in Phase #7.

Table E-86
Assessment Per Unit – Phase #7

Type	No. of Units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per unit	Total Assessments
Lot Type 1 (One-acre Lot)	14	\$84,706.53	1.00	\$84,706.53 per dwelling unit	\$1,185,891
Lot Type 2 (100 Ft Lot)	54	\$84,706.53	0.65	\$55,059.25 per dwelling unit	\$2,973,199
Lot Type 3 (86 Ft Lot)	33	\$84,706.53	0.49	\$41,506.20 per dwelling unit	\$1,369,705
Lot Type 4 (74 Ft Lot)	39	\$84,706.53	0.43	\$36,423.81 per dwelling unit	\$1,420,529
Lot Type 7 (65 Ft Lot)	31	\$84,706.53	0.37	\$31,341.42 per dwelling unit	\$971,584
Total	171				\$7,920,908

The projected leverage calculated based on the 2022 revised estimated finished lot values and home values for each Lot Type is shown in Table E-87.

(remainder of this page is intentionally left blank)

Table E-87
Projected Leverage – Phase #7

Lot Type	No. of Units	Average Finished Lot Value per unit	Average Home Value	Assessment per Unit	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 (One-acre Lot)	14	\$575,000	\$2,875,000	\$84,706.53	6.79	33.94
Lot Type 2 (100 Ft Lot)	54	\$260,000	\$1,300,000	\$55,059.25	4.72	23.61
Lot Type 3 (86 Ft Lot)	33	\$222,000	\$1,110,000	\$41,506.20	5.35	26.74
Lot Type 4 (74 Ft Lot)	39	\$216,000	\$1,080,000	\$36,423.81	5.93	29.65
Lot Type 7 (65 Ft Lot)	31	\$193,000	\$965,000	\$31,341.42	6.16	30.79
Total	171					

The projected tax rate equivalent per unit calculated based on the 2022 revised average finished lot values and average home values for each Lot Type in Phase #7 is shown in Table E-88.

Table E-88
Estimated Tax Rate Equivalent Per Unit (Combined) – Phase #7

Lot Type	No. of Units	Average Finished Lot Value per unit	Average Home Value per unit	Average Annual Installment per unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 1 (One-acre Lot)	14	\$575,000	\$2,875,000	\$9,149.25	\$1.5912	\$0.3182
Lot Type 2 (100 Ft Lot)	54	\$260,000	\$1,300,000	\$5,947.01	\$2.2873	\$0.4575
Lot Type 3 (86 Ft Lot)	33	\$222,000	\$1,110,000	\$4,483.13	\$2.0194	\$0.4039
Lot Type 4 (74 Ft Lot)	39	\$216,000	\$1,080,000	\$3,934.18	\$1.8214	\$0.3643
Lot Type 7 (65 Ft Lot)	31	\$193,000	\$965,000	\$3,385.22	\$1.7540	\$0.3508
Total	171					

Note: Average Annual Installments include Annual Installments for Assessments levied for the Phase #7 Projects and Annual Installments for the portion of the Assessment levied for the Phases #2-9 Major Improvement Area Initial Projects that is allocable to Phase #7.

APPENDIX F
PHASES #2-9 MAJOR IMPROVEMENT AREA ASSESSMENT ROLL

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Appendix F
Phases #2-9 Major Improvement Area Assessment Roll

Parcel
Equivalent Units (2022 Revised)
Original Assessment
Restated Assessment

All Par
534.1
\$21,180
\$18,150

Year ¹	Principal ²	Interest ²	Projected Revised Principal ^{3,4,5}	Projected Revised Interest ^{3,4,5}	CCMI ⁶	Administrative Expenses ⁷	Additional Interest	Capitalized Interest/ Available Credits	Total Annual Installment
2015	\$0	\$468,240	\$0	\$0	\$0	\$0	\$0	(\$468,240)	
2016	\$0	\$795,125	\$483,793	\$12,707	\$8,529	\$35,700	\$65,750	(\$795,125)	\$606
2017	\$275,000	\$795,125	\$504,067	\$76,433	\$93,166	\$36,414	\$65,750	(\$330,374)	\$1,515
2018	\$275,000	\$780,000	\$250,668	\$296,651	\$181,506	\$37,071	\$64,375	(\$92,432)	\$1,792
2019	\$300,000	\$764,875	\$278,648	\$306,828	\$211,250	\$20,000	\$63,000	(\$211,250)	\$1,733
2020	\$325,000	\$747,218	\$226,537	\$218,498	\$245,891	\$26,273	\$61,405	(\$296,613)	\$1,554
2021	\$325,000	\$722,712	\$124,205	\$208,199	\$0	\$29,000	\$59,237	(\$16,115)	\$1,452
2022	\$345,000	\$695,182	\$175,284	\$198,593	\$0	\$33,000	\$56,824	(\$6,951)	\$1,496
2023	\$370,000	\$683,557	\$65,000	\$190,479	\$0	\$29,291	\$33,420	\$0	\$1,371
2024	\$380,000	\$663,205	\$95,000	\$185,943	\$0	\$29,877	\$32,310	\$0	\$1,386
2025	\$395,000	\$642,403	\$95,000	\$179,834	\$0	\$30,475	\$31,170	\$0	\$1,373
2026	\$420,000	\$618,703	\$102,000	\$173,726	\$0	\$31,084	\$29,985	\$0	\$1,375
2027	\$445,000	\$593,502	\$116,000	\$167,167	\$0	\$31,706	\$28,725	\$0	\$1,382
2028	\$470,000	\$566,800	\$124,000	\$159,708	\$0	\$32,340	\$27,390	\$0	\$1,380
2029	\$520,000	\$538,598	\$131,000	\$151,735	\$0	\$32,987	\$25,980	\$0	\$1,400
2030	\$540,000	\$507,393	\$139,000	\$143,312	\$0	\$33,647	\$24,420	\$0	\$1,387
2031	\$570,000	\$475,000	\$153,000	\$134,374	\$0	\$34,320	\$22,800	\$0	\$1,389
2032	\$615,000	\$439,375	\$160,000	\$124,536	\$0	\$35,006	\$21,090	\$0	\$1,395
2033	\$640,000	\$400,938	\$175,000	\$114,248	\$0	\$35,706	\$19,245	\$0	\$1,385
2034	\$690,000	\$360,938	\$189,000	\$102,996	\$0	\$36,420	\$17,325	\$0	\$1,396
2035	\$715,000	\$317,813	\$204,000	\$90,843	\$0	\$37,149	\$15,255	\$0	\$1,380
2036	\$765,000	\$273,125	\$218,000	\$77,726	\$0	\$37,892	\$13,110	\$0	\$1,384
2037	\$815,000	\$225,313	\$240,000	\$63,708	\$0	\$38,649	\$10,815	\$0	\$1,393
2038	\$865,000	\$174,375	\$255,000	\$48,276	\$0	\$39,422	\$8,370	\$0	\$1,390
2039	\$940,000	\$120,313	\$276,000	\$31,880	\$0	\$40,211	\$5,775	\$0	\$1,414
2040	\$985,000	\$61,563	\$219,799	\$14,133	\$0	\$41,015	\$2,955	\$0	\$1,324
Total	\$12,985,000	\$13,431,388	\$5,000,000	\$3,472,533	\$740,342	\$844,656	\$806,481	(\$2,217,100)	\$35,063

¹The 9/30/XX dates represent the fiscal year end for the Bonds.

²The principal and interest amounts represent the debt service requirements of the Series 2015 Phases #2-9 Major Improvement Area Bonds at the interest rate of such bonds. The interest amount also includes the additional 0.5% interest being collected for the prepayment and delinquency reserves.

³The principal and interest amounts represent the debt service requirements of the Reimbursement Agreement for the Initial Major Improvements allocated to Phases #2-9 that are not paid by the Phases #2-9 Major Improvement Area Bonds. The interest amount also includes the additional 0.5% interest being collected for the prepayment and delinquency reserves.

⁴Projected revised principal amounts represent regularly schedule principal payments, Assessment prepayments, and excess principal payments paid to the Developer. Principal redemptions reflect prepayments received through September 1, 2022. Future principal and interest amounts shown above are subject to change based upon, but not limited to, additional prepayments received.

⁵Projected revised principal and projected revised interest amounts from 2019 through 2022 represent actual payments made to the Developer under the terms of the Reimbursement Agreement.

⁶Amounts represent the debt service on the 2015 CCMI. The portion of the Assessment related to the 2015 CCMI was released in 2020.

⁷Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates.

**The Lakes at Mustang Ranch Public Improvement District
Phase #2-9 Assessment Roll Summary - 2022-23**

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2766631	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766647	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766648	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766649	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766650	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766651	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766652	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766653	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766654	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766655	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766656	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766657	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766658	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766659	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766660	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766661	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766662	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766663	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766664	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766665	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766666	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766667	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766668	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766669	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766670	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766671	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766672	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766673	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766674	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766675	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766676	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766677	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766678	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766679	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766680	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766681	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766682	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766683	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766684	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766685	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766686	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766687	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766688	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766689	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766690	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766691	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766692	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766693	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766694	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766695	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766696	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766697	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766698	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766699	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766700	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766701	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766702	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766703	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766704	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766705	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766707	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766708	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766709	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766710	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Appendix E
The Lakes at Mustang Ranch Public Improvement District
Phase #2-9 Assessment Roll Summary - 2022-23

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2766711	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766712	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766713	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766714	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766715	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766716	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766717	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766718	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766719	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766720	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766721	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766723	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766724	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766725	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766726	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766727	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766728	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766729	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766730	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766731	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766732	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766733	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766734	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766735	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766736	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766737	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766738	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766739	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766740	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766741	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766742	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766743	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766744	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766745	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766746	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766747	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2766748	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766749	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766750	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766751	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766752	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766755	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766756	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766757	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766758	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766759	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766760	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766761	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766762	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766763	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766764	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766765	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766766	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766767	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2766768	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766769	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766770	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766771	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766772	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766773	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766774	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766775	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766776	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766778	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Appendix E
The Lakes at Mustang Ranch Public Improvement District
Phase #2-9 Assessment Roll Summary - 2022-23

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2766779	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766780	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766781	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766785	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766786	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766787	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766788	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766789	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766790	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2766791	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766792	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766793	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766794	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766795	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766796	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766797	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2766798	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766800	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766801	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766802	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766803	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766804	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766805	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766806	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766807	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766808	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766809	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766810	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766811	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766812	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766813	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766814	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766815	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766816	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766817	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766818	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766819	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766820	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766821	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766822	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2766823	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766824	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766825	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766826	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766827	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766828	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766829	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766830	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766831	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766832	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766833	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766834	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766835	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766836	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766837	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766838	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766839	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766840	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766841	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766842	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766843	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766844	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766845	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766846	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Appendix E
The Lakes at Mustang Ranch Public Improvement District
Phase #2-9 Assessment Roll Summary - 2022-23

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2766847	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766848	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766849	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766850	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766851	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766858	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766859	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766860	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766861	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766862	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766863	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766864	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766865	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766866	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766867	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766868	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766869	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766870	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766871	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2766872	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766873	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766874	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766875	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766876	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2766877	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766878	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766879	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766882	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766883	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766884	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766885	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766886	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766887	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766888	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766889	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766890	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766891	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766892	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766893	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2766894	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766895	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766896	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766897	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766898	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766899	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766901	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766902	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2766904	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2766905	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2766906	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2766907	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2766908	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2766909	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2766910	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2766911	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2769104	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2769105	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2769106	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2769107	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2769108	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2769109	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2769110	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2769111	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769112	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Appendix E
The Lakes at Mustang Ranch Public Improvement District
Phase #2-9 Assessment Roll Summary - 2022-23

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2769113	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769114	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769115	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769116	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769117	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769118	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769119	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769120	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769121	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769122	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769123	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769124	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769125	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769126	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769127	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2769128	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769129	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2769130	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2769131	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2769132	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2769133	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2769134	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2769135	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769136	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769137	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769138	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769139	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769140	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769141	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769142	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769143	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769144	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769145	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769146	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769147	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769148	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769149	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769150	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769151	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769152	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769165	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769166	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769167	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769168	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769169	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769170	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769171	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769172	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769173	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769174	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769175	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769176	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769177	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2769178	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2769179	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2769180	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2769181	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769182	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2769183	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2769184	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2769185	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2769186	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2769187	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2769188	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Appendix E
The Lakes at Mustang Ranch Public Improvement District
Phase #2-9 Assessment Roll Summary - 2022-23

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2769189	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2769190	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2769191	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2769192	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2769194	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769195	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769196	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769197	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769198	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769200	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769201	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769202	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769203	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769204	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769205	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769206	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769207	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769208	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769209	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769210	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769211	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769212	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769213	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769214	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769216	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2769217	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769218	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2769219	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2769220	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2769221	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769222	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2769223	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769224	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2769225	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2769226	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2769227	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769228	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2769229	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2769230	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2769231	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2769232	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2769233	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2769234	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2769235	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2769236	1	2	0.88	\$13,945	\$433.39	\$864.54	\$54.62	\$38.09	\$1,390.64
2769237	1	2	0.88	\$13,945	\$433.39	\$864.54	\$54.62	\$38.09	\$1,390.64
2769238	1	2	0.88	\$13,945	\$433.39	\$864.54	\$54.62	\$38.09	\$1,390.64
2769239	1	2	0.88	\$13,945	\$433.39	\$864.54	\$54.62	\$38.09	\$1,390.64
2769240	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2769241	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2769242	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2769243	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2769244	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2769245	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2769246	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2769247	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2769248	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2769249	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2635984	775	0	481.75	\$7,634,019	\$237,254.77	\$473,289.04	\$29,901.49	\$20,853.30	\$761,298.61
2810093	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810095	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810096	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810097	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810098	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Appendix E
The Lakes at Mustang Ranch Public Improvement District
Phase #2-9 Assessment Roll Summary - 2022-23

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2810099	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810100	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810101	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810102	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2810103	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810105	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810106	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810107	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810108	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810109	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810110	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810111	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810112	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810113	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810114	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810115	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810116	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810117	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810118	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810119	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810120	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810121	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810122	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810123	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810124	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810128	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810129	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810130	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2810132	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2810133	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2810134	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2810135	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2810136	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2810137	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2810138	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2810139	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2810140	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2810141	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2810142	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2810143	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2810144	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2810145	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2810146	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2810147	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2810148	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2810149	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2810151	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810152	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810153	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810154	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810155	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810156	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810157	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810158	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810159	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810160	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810161	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810162	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810163	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810164	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810165	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810166	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810167	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810168	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Appendix E
The Lakes at Mustang Ranch Public Improvement District
Phase #2-9 Assessment Roll Summary - 2022-23

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2810169	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810170	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810171	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810172	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810173	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810174	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810175	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810176	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810177	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810178	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810179	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810180	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810181	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810182	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810183	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810184	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810185	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810186	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810187	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810188	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810189	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810190	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810191	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810192	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810193	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810194	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810195	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810196	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810197	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810198	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810199	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810200	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810201	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810202	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810203	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810204	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810205	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810206	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810207	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810208	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810209	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810210	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810211	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810212	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810213	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810214	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810215	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810216	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810217	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810218	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810219	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810220	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810221	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810222	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810223	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810224	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810225	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810226	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810227	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810228	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810229	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810230	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810231	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810232	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Appendix E
The Lakes at Mustang Ranch Public Improvement District
Phase #2-9 Assessment Roll Summary - 2022-23

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2810233	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810234	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810235	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810236	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810237	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810238	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810239	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2810240	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2810241	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810242	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810243	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810244	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810245	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810246	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810247	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810248	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810249	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810250	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810251	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810252	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810253	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810254	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810255	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810256	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810257	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810258	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810259	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810260	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810261	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810262	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810263	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810264	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810265	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810266	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810267	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810268	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810269	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810270	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810271	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810272	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810273	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810274	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810275	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810276	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810277	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810278	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810279	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810280	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810281	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810282	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810284	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2810285	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2810286	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2810287	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2810288	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2810289	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810290	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810291	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810292	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810293	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810294	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810295	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810296	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2810298	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Appendix E
The Lakes at Mustang Ranch Public Improvement District
Phase #2-9 Assessment Roll Summary - 2022-23

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2810299	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2810301	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2810302	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2810303	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2810304	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2810305	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2810306	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2818822	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2818823	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2818824	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2818825	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2818826	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2818827	1	4	0.72	\$11,409	\$354.59	\$707.35	\$44.69	\$31.17	\$1,137.80
2818828	1	6	0.48	\$7,606	\$236.39	\$471.57	\$29.79	\$20.78	\$758.53
2818829	1	5	0.58	\$9,191	\$285.64	\$569.81	\$36.00	\$25.11	\$916.56
2818830	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2818831	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2842728	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842732	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842733	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842734	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842735	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842736	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842737	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842738	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842739	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842740	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842741	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2842742	2	1	2	\$31,693	\$984.97	\$1,964.87	\$124.14	\$86.57	\$3,160.55
2842743	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842744	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842745	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842746	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842747	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842748	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842749	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842750	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842751	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842752	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842753	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842754	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842755	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842756	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842757	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842758	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842759	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842760	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842761	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842762	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842763	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842764	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842765	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842766	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842767	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842768	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842769	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842770	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842771	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842772	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842773	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842774	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842775	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842776	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842777	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Appendix E
The Lakes at Mustang Ranch Public Improvement District
Phase #2-9 Assessment Roll Summary - 2022-23

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2842778	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2842779	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2842780	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842781	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842782	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842783	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842784	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842785	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842786	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842787	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842788	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842789	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842790	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842791	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842792	1	3	0.83	\$13,153	\$408.76	\$815.42	\$51.52	\$35.93	\$1,311.63
2842793	1	7	0.65	\$10,300	\$320.12	\$638.58	\$40.34	\$28.14	\$1,027.18
2842794	1	7	0.65	\$10,300	\$320.12	\$638.58	\$40.34	\$28.14	\$1,027.18
2842795	1	7	0.65	\$10,300	\$320.12	\$638.58	\$40.34	\$28.14	\$1,027.18
2842796	1	7	0.65	\$10,300	\$320.12	\$638.58	\$40.34	\$28.14	\$1,027.18
2842797	1	7	0.65	\$10,300	\$320.12	\$638.58	\$40.34	\$28.14	\$1,027.18
2842798	1	7	0.65	\$10,300	\$320.12	\$638.58	\$40.34	\$28.14	\$1,027.18
2842799	1	7	0.65	\$10,300	\$320.12	\$638.58	\$40.34	\$28.14	\$1,027.18
2842800	1	7	0.65	\$10,300	\$320.12	\$638.58	\$40.34	\$28.14	\$1,027.18
2842801	1	7	0.65	\$10,300	\$320.12	\$638.58	\$40.34	\$28.14	\$1,027.18
2842802	1	7	0.65	\$10,300	\$320.12	\$638.58	\$40.34	\$28.14	\$1,027.18
2842803	1	7	0.65	\$10,300	\$320.12	\$638.58	\$40.34	\$28.14	\$1,027.18
2842804	1	7	0.65	\$10,300	\$320.12	\$638.58	\$40.34	\$28.14	\$1,027.18
2842805	1	7	0.65	\$10,300	\$320.12	\$638.58	\$40.34	\$28.14	\$1,027.18
2842806	1	7	0.65	\$10,300	\$320.12	\$638.58	\$40.34	\$28.14	\$1,027.18
2842807	1	7	0.65	\$10,300	\$320.12	\$638.58	\$40.34	\$28.14	\$1,027.18
2842808	1	7	0.65	\$10,300	\$320.12	\$638.58	\$40.34	\$28.14	\$1,027.18
2842809	1	7	0.65	\$10,300	\$320.12	\$638.58	\$40.34	\$28.14	\$1,027.18
2842810	1	7	0.65	\$10,300	\$320.12	\$638.58	\$40.34	\$28.14	\$1,027.18
2842811	1	7	0.65	\$10,300	\$320.12	\$638.58	\$40.34	\$28.14	\$1,027.18
2842812	1	7	0.65	\$10,300	\$320.12	\$638.58	\$40.34	\$28.14	\$1,027.18
2842813	1	7	0.65	\$10,300	\$320.12	\$638.58	\$40.34	\$28.14	\$1,027.18
2842814	1	7	0.65	\$10,300	\$320.12	\$638.58	\$40.34	\$28.14	\$1,027.18
2842815	1	7	0.65	\$10,300	\$320.12	\$638.58	\$40.34	\$28.14	\$1,027.18
2842816	1	7	0.65	\$10,300	\$320.12	\$638.58	\$40.34	\$28.14	\$1,027.18
2842817	1	7	0.65	\$10,300	\$320.12	\$638.58	\$40.34	\$28.14	\$1,027.18
2842818	1	7	0.65	\$10,300	\$320.12	\$638.58	\$40.34	\$28.14	\$1,027.18
2842819	1	7	0.65	\$10,300	\$320.12	\$638.58	\$40.34	\$28.14	\$1,027.18
2842820	1	7	0.65	\$10,300	\$320.12	\$638.58	\$40.34	\$28.14	\$1,027.18
2842821	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2842822	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2842823	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2842824	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2842825	1	7	0.65	\$10,300	\$320.12	\$638.58	\$40.34	\$28.14	\$1,027.18
2842826	1	7	0.65	\$10,300	\$320.12	\$638.58	\$40.34	\$28.14	\$1,027.18
2842827	1	7	0.65	\$10,300	\$320.12	\$638.58	\$40.34	\$28.14	\$1,027.18
2842828	1	7	0.65	\$10,300	\$320.12	\$638.58	\$40.34	\$28.14	\$1,027.18
2842829	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2842830	1	7	0.65	\$10,300	\$320.12	\$638.58	\$40.34	\$28.14	\$1,027.18
2842831	1	7	0.65	\$10,300	\$320.12	\$638.58	\$40.34	\$28.14	\$1,027.18
2842832	1	7	0.65	\$10,300	\$320.12	\$638.58	\$40.34	\$28.14	\$1,027.18
2842833	1	7	0.65	\$10,300	\$320.12	\$638.58	\$40.34	\$28.14	\$1,027.18
2842834	1	7	0.65	\$10,300	\$320.12	\$638.58	\$40.34	\$28.14	\$1,027.18
2842835	1	7	0.65	\$10,300	\$320.12	\$638.58	\$40.34	\$28.14	\$1,027.18
2842836	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2842837	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2842838	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2842839	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total	1,371		862.97	\$13,674,996	\$425,000	\$847,814	\$53,563	\$37,355	\$1,363,732

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

APPENDIX G
PHASE #1 ASSESSMENT ROLL

Appendix G
Phase #1 Assessment Roll

Parcel
Equivalent Units (Original)
Original Assessment
Restated Assessment

All Parce
209.97
\$9,000,00
\$7,750,00

Year ¹	Principal ²	Interest ²	Principal ³	Interest ³	CCMI ⁴	Administrative Expenses ⁵	Additional Interest	Capitalized Interest/ Available Credits	Total Annual Installment
2015	\$0	\$299,119	\$0	\$0	\$0	\$0	\$0	(\$299,119)	\$0
2016	\$0	\$507,938	\$0	\$0	\$1,970	\$15,255	\$45,000	(\$157,820)	\$412,338
2017	\$175,000	\$480,938	\$0	\$0	\$21,520	\$15,514	\$72,000	\$0	\$764,972
2018	\$200,000	\$498,531	\$0	\$0	\$42,091	\$15,778	\$44,125	\$0	\$800,525
2019	\$200,000	\$484,750	\$0	\$0	\$48,382	\$25,000	\$42,857	(\$48,382)	\$752,603
2020	\$200,000	\$473,924	\$0	\$0	\$56,750	\$33,368	\$41,850	(\$91,144)	\$714,748
2021	\$225,000	\$461,856	\$0	\$0	\$0	\$35,000	\$40,735	(\$10,927)	\$751,664
2022	\$0	\$0	\$270,000	\$243,548	\$0	\$39,500	\$37,316	(\$10)	\$590,364
2023	\$0	\$0	\$280,000	\$233,619	\$0	\$17,166	\$36,100	\$0	\$566,815
2024	\$0	\$0	\$295,000	\$222,419	\$0	\$17,457	\$34,700	\$0	\$569,576
2025	\$0	\$0	\$305,000	\$210,619	\$0	\$17,754	\$33,225	\$0	\$566,598
2026	\$0	\$0	\$320,000	\$198,419	\$0	\$18,056	\$31,700	\$0	\$568,184
2027	\$0	\$0	\$335,000	\$185,619	\$0	\$18,363	\$30,100	\$0	\$569,092
2028	\$0	\$0	\$350,000	\$172,219	\$0	\$18,675	\$28,425	\$0	\$569,319
2029	\$0	\$0	\$365,000	\$158,219	\$0	\$18,993	\$26,675	\$0	\$568,891
2030	\$0	\$0	\$380,000	\$143,619	\$0	\$19,315	\$24,850	\$0	\$567,784
2031	\$0	\$0	\$395,000	\$128,419	\$0	\$19,644	\$22,950	\$0	\$566,013
2032	\$0	\$0	\$410,000	\$116,569	\$0	\$19,978	\$20,975	\$0	\$567,522
2033	\$0	\$0	\$425,000	\$104,269	\$0	\$20,317	\$18,925	\$0	\$568,511
2034	\$0	\$0	\$435,000	\$91,519	\$0	\$20,663	\$16,800	\$0	\$563,992
2035	\$0	\$0	\$450,000	\$78,469	\$0	\$21,014	\$14,625	\$0	\$564,108
2036	\$0	\$0	\$470,000	\$64,969	\$0	\$21,371	\$12,375	\$0	\$568,715
2037	\$0	\$0	\$480,000	\$52,631	\$0	\$21,735	\$10,025	\$0	\$564,391
2038	\$0	\$0	\$495,000	\$40,031	\$0	\$22,104	\$7,625	\$0	\$564,760
2039	\$0	\$0	\$510,000	\$27,038	\$0	\$22,480	\$5,151	\$0	\$564,669
2040	\$0	\$0	\$520,000	\$13,650	\$0	\$22,862	\$2,600	\$0	\$559,112
Total	\$1,000,000	\$3,207,056	\$7,490,000	\$2,485,861	\$170,713	\$537,362	\$701,712	(\$607,402)	\$14,985,338

¹The 9/30/XX dates represent the fiscal year end for the Bonds.

²The principal and interest amounts represent the debt service requirements of the Series 2015 Phase #1 Bonds. The interest amount also includes the additional 0.5% interest being collected for the prepayment and delinquency reserves.

³The principal and interest amounts represent the debt service requirements of the Phase #1 Refunding Bonds. The interest amount also includes the additional 0.5% interest being collected for the Additional Interest Reserve.

⁴Amounts represent the debt service on the 2015 CCMI. The portion of the Assessment related to the 2015 CCMI was released in 2020.

⁵Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates.

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

**The Lakes at Mustang Ranch Public Improvement District
Phase #1 Assessment Roll Summary -2022-23**

Parcel	Estimated No. of units	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2759314	1	1	1.00	\$34,551.56	\$1,344.93	\$1,118.75	\$172.76	\$172.92	\$2,809.36
2739841	1	1	1.00	\$34,551.56	\$1,344.93	\$1,118.75	\$172.76	\$172.92	\$2,809.36
2759317	1	1	1.00	\$34,551.56	\$1,344.93	\$1,118.75	\$172.76	\$172.92	\$2,809.36
2739853	1	1	1.00	\$34,551.56	\$1,344.93	\$1,118.75	\$172.76	\$172.92	\$2,809.36
2739854	1	1	1.00	\$34,551.56	\$1,344.93	\$1,118.75	\$172.76	\$172.92	\$2,809.36
2740206	1	1	1.00	\$34,551.56	\$1,344.93	\$1,118.75	\$172.76	\$172.92	\$2,809.36
2740207	1	1	1.00	\$34,551.56	\$1,344.93	\$1,118.75	\$172.76	\$172.92	\$2,809.36
2740208	1	1	1.00	\$34,551.56	\$1,344.93	\$1,118.75	\$172.76	\$172.92	\$2,809.36
2740209	1	1	1.00	\$34,551.56	\$1,344.93	\$1,118.75	\$172.76	\$172.92	\$2,809.36
2740210	1	1	1.00	\$34,551.56	\$1,344.93	\$1,118.75	\$172.76	\$172.92	\$2,809.36
2740211	1	1	1.00	\$34,551.56	\$1,344.93	\$1,118.75	\$172.76	\$172.92	\$2,809.36
2740212	1	1	1.00	\$34,551.56	\$1,344.93	\$1,118.75	\$172.76	\$172.92	\$2,809.36
2740213	1	1	1.00	\$34,551.56	\$1,344.93	\$1,118.75	\$172.76	\$172.92	\$2,809.36
2740214	1	1	1.00	\$34,551.56	\$1,344.93	\$1,118.75	\$172.76	\$172.92	\$2,809.36
2740215	1	1	1.00	\$34,551.56	\$1,344.93	\$1,118.75	\$172.76	\$172.92	\$2,809.36
2740216	1	1	1.00	\$34,551.56	\$1,344.93	\$1,118.75	\$172.76	\$172.92	\$2,809.36
2740217	1	1	1.00	\$34,551.56	\$1,344.93	\$1,118.75	\$172.76	\$172.92	\$2,809.36
2740218	1	1	1.00	\$34,551.56	\$1,344.93	\$1,118.75	\$172.76	\$172.92	\$2,809.36
2739857	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2739858	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2739859	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2739862	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2740098	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2740099	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2740100	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2740101	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2740142	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2740143	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2740144	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2740145	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2740146	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2740147	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2740148	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2740149	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2740150	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2740151	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2740152	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2740177	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2740178	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2740179	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2740180	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2740181	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2740182	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2740183	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2740184	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2740185	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2740186	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2740187	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2740188	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2740189	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2740190	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2740191	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2740192	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2740193	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2740194	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77

Appendix D-2
The Lakes at Mustang Ranch Public Improvement District
Phase #1 Assessment Roll Summary -2022-23

Parcel	Estimated No. of units	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2759314	1	1	1.00	\$34,551.56	\$1,344.93	\$1,118.75	\$172.76	\$172.92	\$2,809.36
2740195	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2740196	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2740197	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2740198	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2740199	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2740200	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2740201	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2740202	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2740203	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2740204	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2740205	1	3	0.83	\$28,677.80	\$1,116.29	\$928.57	\$143.39	\$143.52	\$2,331.77
2739860	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2739861	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740092	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740093	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740094	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740095	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740096	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740097	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740103	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740104	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740105	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740106	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740107	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740108	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740109	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740110	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740111	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740112	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740113	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740114	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740115	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740116	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740117	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740118	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740134	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740135	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740136	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2740137	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740138	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740139	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740140	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740141	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740153	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740154	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740155	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740156	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740157	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740158	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740159	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740160	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740161	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740162	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740163	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Appendix D-2
The Lakes at Mustang Ranch Public Improvement District
Phase #1 Assessment Roll Summary -2022-23

Parcel	Estimated No. of units	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2759314	1	1	1.00	\$34,551.56	\$1,344.93	\$1,118.75	\$172.76	\$172.92	\$2,809.36
2740164	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740165	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740166	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740167	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740168	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740169	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740170	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740171	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740172	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740173	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740174	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740175	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2740176	1	4	0.72	\$24,877.13	\$968.35	\$805.50	\$124.39	\$124.50	\$2,022.74
2739863	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2739864	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2739865	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2739870	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2739871	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2739970	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2739971	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2739972	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2739973	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2739974	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2739975	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2739976	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2739993	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2739994	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2739995	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2739996	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2739997	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2739998	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2739999	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740000	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740001	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740002	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740003	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740004	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740005	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740006	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740007	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740008	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740009	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740010	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740011	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740012	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740013	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740014	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740015	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740016	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740017	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740018	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740019	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740020	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740021	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Appendix D-2
The Lakes at Mustang Ranch Public Improvement District
Phase #1 Assessment Roll Summary -2022-23

Parcel	Estimated No. of units	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2759314	1	1	1.00	\$34,551.56	\$1,344.93	\$1,118.75	\$172.76	\$172.92	\$2,809.36
2740022	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740023	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740024	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740025	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740026	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740027	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740028	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740029	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740030	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740031	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740043	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740044	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740045	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740046	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740047	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740048	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740049	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740050	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740051	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740052	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740053	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740054	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740055	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740056	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740057	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740058	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740059	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740060	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740061	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740062	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740063	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740064	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740065	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740066	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740067	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740068	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740069	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740070	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740071	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740072	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740073	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740074	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740075	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740076	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740077	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740078	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740079	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740080	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740081	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740082	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740083	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740084	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740085	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740086	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43

Appendix D-2
The Lakes at Mustang Ranch Public Improvement District
Phase #1 Assessment Roll Summary -2022-23

Parcel	Estimated No. of units	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2759314	1	1	1.00	\$34,551.56	\$1,344.93	\$1,118.75	\$172.76	\$172.92	\$2,809.36
2740087	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740088	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740089	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740090	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2740091	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2739866	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2739867	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739868	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2739869	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739872	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739879	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739880	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739881	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739882	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739883	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739884	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739885	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739886	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739887	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739888	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739889	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739890	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739891	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739892	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739893	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739894	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739895	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739896	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739897	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739898	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739899	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739900	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739901	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739902	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739903	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739904	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739905	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739906	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739907	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739908	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739909	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739910	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739911	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739912	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739913	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739914	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739915	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739916	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739917	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739918	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739919	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739920	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739921	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739923	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43

Appendix D-2
The Lakes at Mustang Ranch Public Improvement District
Phase #1 Assessment Roll Summary -2022-23

Parcel	Estimated No. of units	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2759314	1	1	1.00	\$34,551.56	\$1,344.93	\$1,118.75	\$172.76	\$172.92	\$2,809.36
2739924	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739925	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739926	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739927	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739928	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739929	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739930	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739931	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739932	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739933	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739934	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739935	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739936	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739937	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739938	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739939	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739940	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739941	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739942	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739943	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739944	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739945	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739946	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739947	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739948	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739949	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739950	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739951	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739952	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739953	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739954	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739955	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739956	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739957	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739958	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739959	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739960	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739961	1	5	0.58	\$20,039.91	\$780.06	\$648.88	\$100.20	\$100.29	\$1,629.43
2739962	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739963	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739964	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739965	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739966	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739967	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739978	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739979	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739980	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739981	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739982	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739983	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739984	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739985	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739986	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2739987	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Appendix D-2
The Lakes at Mustang Ranch Public Improvement District
Phase #1 Assessment Roll Summary -2022-23

Parcel	Estimated No. of units	Lot Type	Equivalent Unit	Outstanding Assessments	Principal	Interest	Excess Interest for Reserves	Administrative Expenses	Annual Installment
2759314	1	1	1.00	\$34,551.56	\$1,344.93	\$1,118.75	\$172.76	\$172.92	\$2,809.36
2740032	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2740033	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2740034	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2740036	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2740037	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2740038	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2740039	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2740040	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2740041	1	6	0.48	\$16,584.75	\$645.56	\$537.00	\$82.92	\$83.00	\$1,348.49
2740042	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2740219	0	N/A	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2740220	0	N/A	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2740221	0	N/A	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2740222	0	N/A	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2740223	0	N/A	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2740224	0	N/A	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2740226	0	N/A	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2740228	0	N/A	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2740229	0	N/A	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2740230	0	N/A	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2740232	0	N/A	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2740233	0	N/A	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2740234	0	N/A	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2740235	0	N/A	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2740236	0	N/A	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2740237	0	N/A	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2740238	0	N/A	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2740494	0	N/A	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2740495	0	N/A	0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total	331		208.19	\$7,193,290	\$280,000.00	\$232,913.26	\$35,966.45	\$36,000.00	\$584,879.71

APPENDIX H
PHASE #2 ASSESSMENT ROLL

Appendix H Phase #2 Assessment Roll

Parcel
Equivalent Units (2022 Revised)
Assessment

All Parcels
214.67
\$5,300,000

Year	Projected Revised Principal^{1,2,3}	Projected Revised Interest^{1,2,3}	Administrative Expenses⁴	Total Annual Installment
9/1/2019	\$66,818	\$470,110	\$20,000	\$556,928
9/1/2020	\$175,774	\$464,183	\$13,548	\$653,505
9/1/2021	\$266,048	\$441,076	\$22,000	\$729,124
9/1/2022	\$254,617	\$416,884	\$20,000	\$691,501
9/1/2023	\$89,000	\$411,122	\$21,395	\$521,517
9/1/2024	\$97,000	\$261,083	\$21,759	\$379,841
9/1/2025	\$102,000	\$255,389	\$22,129	\$379,517
9/1/2026	\$111,000	\$249,401	\$22,505	\$382,906
9/1/2027	\$115,000	\$242,886	\$22,887	\$380,773
9/1/2028	\$124,000	\$236,135	\$23,277	\$383,412
9/1/2029	\$129,000	\$228,856	\$23,672	\$381,528
9/1/2030	\$137,000	\$221,284	\$24,075	\$382,359
9/1/2031	\$142,000	\$213,242	\$24,484	\$379,726
9/1/2032	\$151,000	\$204,907	\$24,900	\$380,807
9/1/2033	\$160,000	\$196,043	\$25,323	\$381,366
9/1/2034	\$168,000	\$186,651	\$25,754	\$380,405
9/1/2035	\$177,000	\$176,789	\$26,192	\$379,981
9/1/2036	\$186,000	\$166,399	\$26,637	\$379,036
9/1/2037	\$199,000	\$155,481	\$27,090	\$381,571
9/1/2038	\$208,000	\$143,800	\$27,550	\$379,350
9/1/2039	\$222,000	\$131,590	\$28,019	\$381,609
9/1/2040	\$235,000	\$118,559	\$28,495	\$382,054
9/1/2041	\$248,000	\$104,764	\$28,980	\$381,744
9/1/2042	\$261,000	\$90,207	\$29,472	\$380,679
9/1/2043	\$612,000	\$74,886	\$29,973	\$716,859
9/1/2044	\$663,743	\$38,962	\$30,483	\$733,187
Total	\$5,300,000	\$5,900,688	\$640,599	\$11,841,287

¹The principal and interest amounts represent the debt service requirements of the Reimbursement Agreement for the Phase #2 Improvements. The interest amounts are calculated using 8.87% per annum for years 1 to 5 and 5.87% per annum thereafter.

²Projected revised principal amounts represent regularly schedule principal payments, Assessment prepayments, and excess principal payments paid to the Developer. Principal redemptions reflect prepayments received through September 1, 2022. Future principal and interest amounts shown above are subject to change based upon, but not limited to, additional prepayments received.

³Projected revised principal and projected revised interest amounts from 2019 through 2022 represent actual payments made to the Developer under the terms of the Reimbursement Agreement.

⁴Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates.

**The Lakes at Mustang Ranch Public Improvement District
2022-23 Assessment Roll Summary - Phase #2**

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	PID Reimbursement Agreement	PID Reimbursement Agreement Principal	PID Reimbursement Agreement Interest	Administrative Expenses	Annual Installment
2766631	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766647	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766648	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766649	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766650	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766651	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766652	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766653	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766654	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766655	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766656	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766657	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766658	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766659	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766660	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766661	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766662	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766663	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766664	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766665	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766666	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766667	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766668	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766669	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766670	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766671	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766672	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766673	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766674	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766675	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766676	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766677	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766678	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766679	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766680	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766681	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766682	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766683	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766684	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766685	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766686	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766687	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766688	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766689	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766690	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766691	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766692	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766693	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766694	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766695	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766696	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766697	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766698	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766699	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766700	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766701	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Appendix F
The Lakes at Mustang Ranch Public Improvement District
2022-23 Assessment Roll Summary - Phase #2

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	PID Reimbursement Agreement	PID Reimbursement Agreement Principal	PID Reimbursement Agreement Interest	Administrative Expenses	Annual Installment
2766702	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766703	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766704	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766705	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766707	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766708	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766709	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766710	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766711	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766712	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766713	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766714	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766715	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766716	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766717	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766718	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766719	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766720	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766721	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766723	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766724	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766725	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766726	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766727	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766728	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766729	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766730	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766731	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766732	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766733	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766734	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766735	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766736	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766737	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766738	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766739	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766740	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766741	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766742	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766743	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766744	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766745	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766746	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766747	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2766748	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766749	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766750	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766751	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766752	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766755	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766756	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766757	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766758	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766759	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766760	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766761	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Appendix F
The Lakes at Mustang Ranch Public Improvement District
2022-23 Assessment Roll Summary - Phase #2

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	PID Reimbursement Agreement	PID Reimbursement Agreement Principal	PID Reimbursement Agreement Interest	Administrative Expenses	Annual Installment
2766762	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766763	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766764	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766765	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766766	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766767	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2766768	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766769	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766770	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766771	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766772	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766773	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766774	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766775	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766776	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766778	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766779	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766780	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766781	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766785	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766786	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766787	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766788	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766789	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766790	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2766791	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766792	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766793	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766794	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766795	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766796	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766797	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2766798	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766800	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766801	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766802	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766803	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766804	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766805	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766806	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766807	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766808	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766809	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766810	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766811	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766812	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766813	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766814	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766815	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766816	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766817	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766818	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766819	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766820	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766821	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28
2766822	1	5	0.58	\$14,006	\$268.94	\$1,242.32	\$63.02	\$1,574.28

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Appendix F
The Lakes at Mustang Ranch Public Improvement District
2022-23 Assessment Roll Summary - Phase #2

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	PID Reimbursement Agreement	PID Reimbursement Agreement Principal	PID Reimbursement Agreement Interest	Administrative Expenses	Annual Installment
2766823	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766824	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766825	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766826	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766827	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766828	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766829	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766830	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766831	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766832	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766833	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766834	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766835	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766836	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766837	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766838	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766839	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766840	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766841	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766842	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766843	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766844	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766845	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766846	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766847	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766848	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766849	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766850	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766851	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766858	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766859	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766860	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766861	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766862	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766863	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766864	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766865	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766866	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766867	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766868	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766869	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766870	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766871	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2766872	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766873	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766874	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766875	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766876	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2766877	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766878	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766879	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766882	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766883	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766884	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766885	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766886	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Appendix F
The Lakes at Mustang Ranch Public Improvement District
2022-23 Assessment Roll Summary - Phase #2

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	PID Reimbursement Agreement	PID Reimbursement Agreement Principal	PID Reimbursement Agreement Interest	Administrative Expenses	Annual Installment
2766887	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766888	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766889	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766890	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766891	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766892	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766893	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2766894	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766895	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766896	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766897	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766898	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766899	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766901	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766902	1	6	0.48	\$11,591	\$222.57	\$1,028.13	\$52.15	\$1,302.85
2766904	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2766905	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2766906	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2766907	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2766908	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2766909	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2766910	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2766911	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2769104	1	3	0.83	\$20,043	\$384.86	\$1,777.80	\$90.18	\$2,252.84
2769105	1	3	0.83	\$20,043	\$384.86	\$1,777.80	\$90.18	\$2,252.84
2769106	1	3	0.83	\$20,043	\$384.86	\$1,777.80	\$90.18	\$2,252.84
2769107	1	3	0.83	\$20,043	\$384.86	\$1,777.80	\$90.18	\$2,252.84
2769108	1	3	0.83	\$20,043	\$384.86	\$1,777.80	\$90.18	\$2,252.84
2769109	1	3	0.83	\$20,043	\$384.86	\$1,777.80	\$90.18	\$2,252.84
2769110	1	3	0.83	\$20,043	\$384.86	\$1,777.80	\$90.18	\$2,252.84
2769111	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769112	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769113	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769114	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769115	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769116	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769117	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769118	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769119	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769120	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769121	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769122	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769123	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769124	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769125	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769126	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769127	1	3	0.83	\$20,043	\$384.86	\$1,777.80	\$90.18	\$2,252.84
2769128	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769129	1	3	0.83	\$20,043	\$384.86	\$1,777.80	\$90.18	\$2,252.84
2769130	1	3	0.83	\$20,043	\$384.86	\$1,777.80	\$90.18	\$2,252.84
2769131	1	3	0.83	\$20,043	\$384.86	\$1,777.80	\$90.18	\$2,252.84
2769132	1	3	0.83	\$20,043	\$384.86	\$1,777.80	\$90.18	\$2,252.84
2769133	1	3	0.83	\$20,043	\$384.86	\$1,777.80	\$90.18	\$2,252.84
2769134	1	3	0.83	\$20,043	\$384.86	\$1,777.80	\$90.18	\$2,252.84
2769135	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769136	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Appendix F
The Lakes at Mustang Ranch Public Improvement District
2022-23 Assessment Roll Summary - Phase #2

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	PID Reimbursement Agreement	PID Reimbursement Agreement Principal	PID Reimbursement Agreement Interest	Administrative Expenses	Annual Installment
2769137	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769138	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769139	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769140	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769141	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769142	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769143	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769144	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769145	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769146	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769147	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769148	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769149	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769150	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769151	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769152	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769165	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769166	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769167	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769168	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769169	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769170	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769171	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769172	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769173	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769174	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769175	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769176	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769177	1	3	0.83	\$20,043	\$384.86	\$1,777.80	\$90.18	\$2,252.84
2769178	1	3	0.83	\$20,043	\$384.86	\$1,777.80	\$90.18	\$2,252.84
2769179	1	3	0.83	\$20,043	\$384.86	\$1,777.80	\$90.18	\$2,252.84
2769180	1	3	0.83	\$20,043	\$384.86	\$1,777.80	\$90.18	\$2,252.84
2769181	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769182	1	3	0.83	\$20,043	\$384.86	\$1,777.80	\$90.18	\$2,252.84
2769183	1	3	0.83	\$20,043	\$384.86	\$1,777.80	\$90.18	\$2,252.84
2769184	1	3	0.83	\$20,043	\$384.86	\$1,777.80	\$90.18	\$2,252.84
2769185	1	3	0.83	\$20,043	\$384.86	\$1,777.80	\$90.18	\$2,252.84
2769186	1	3	0.83	\$20,043	\$384.86	\$1,777.80	\$90.18	\$2,252.84
2769187	1	3	0.83	\$20,043	\$384.86	\$1,777.80	\$90.18	\$2,252.84
2769188	1	3	0.83	\$20,043	\$384.86	\$1,777.80	\$90.18	\$2,252.84
2769189	1	3	0.83	\$20,043	\$384.86	\$1,777.80	\$90.18	\$2,252.84
2769190	1	3	0.83	\$20,043	\$384.86	\$1,777.80	\$90.18	\$2,252.84
2769191	1	3	0.83	\$20,043	\$384.86	\$1,777.80	\$90.18	\$2,252.84
2769192	1	3	0.83	\$20,043	\$384.86	\$1,777.80	\$90.18	\$2,252.84
2769194	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769195	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769196	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769197	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769198	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769200	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769201	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769202	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769203	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769204	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769205	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769206	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Appendix F
The Lakes at Mustang Ranch Public Improvement District
2022-23 Assessment Roll Summary - Phase #2

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	PID Reimbursement Agreement	PID Reimbursement Agreement Principal	PID Reimbursement Agreement Interest	Administrative Expenses	Annual Installment
2769207	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769208	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769209	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769210	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769211	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769212	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769213	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769214	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769216	1	4	0.72	\$17,387	\$333.85	\$1,542.19	\$78.23	\$1,954.28
2769217	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769218	1	3	0.83	\$20,043	\$384.86	\$1,777.80	\$90.18	\$2,252.84
2769219	1	3	0.83	\$20,043	\$384.86	\$1,777.80	\$90.18	\$2,252.84
2769220	1	3	0.83	\$20,043	\$384.86	\$1,777.80	\$90.18	\$2,252.84
2769221	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769222	1	3	0.83	\$20,043	\$384.86	\$1,777.80	\$90.18	\$2,252.84
2769223	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769224	1	3	0.83	\$20,043	\$384.86	\$1,777.80	\$90.18	\$2,252.84
2769225	1	3	0.83	\$20,043	\$384.86	\$1,777.80	\$90.18	\$2,252.84
2769226	1	3	0.83	\$20,043	\$384.86	\$1,777.80	\$90.18	\$2,252.84
2769227	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2769228	1	3	0.83	\$20,043	\$384.86	\$1,777.80	\$90.18	\$2,252.84
2769229	1	3	0.83	\$20,043	\$384.86	\$1,777.80	\$90.18	\$2,252.84
2769230	1	3	0.83	\$20,043	\$384.86	\$1,777.80	\$90.18	\$2,252.84
2769231	1	3	0.83	\$20,043	\$384.86	\$1,777.80	\$90.18	\$2,252.84
2769232	1	3	0.83	\$20,043	\$384.86	\$1,777.80	\$90.18	\$2,252.84
2769233	1	3	0.83	\$20,043	\$384.86	\$1,777.80	\$90.18	\$2,252.84
2769234	1	3	0.83	\$20,043	\$384.86	\$1,777.80	\$90.18	\$2,252.84
2769235	1	3	0.83	\$20,043	\$384.86	\$1,777.80	\$90.18	\$2,252.84
2769236	1	2	0.88	\$21,250	\$408.04	\$1,884.90	\$95.62	\$2,388.56
2769237	1	2	0.88	\$21,250	\$408.04	\$1,884.90	\$95.62	\$2,388.56
2769238	1	2	0.88	\$21,250	\$408.04	\$1,884.90	\$95.62	\$2,388.56
2769239	1	2	0.88	\$21,250	\$408.04	\$1,884.90	\$95.62	\$2,388.56
2769240	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2769241	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2769242	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2769243	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2769244	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2769246	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2769247	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2769248	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2769249	0	0	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00
Total	327		191.94	\$4,634,974	\$89,000.00	\$411,122.17	\$20,855.00	\$520,977.17

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

APPENDIX I
PHASE #3 ASSESSMENT ROLL

Appendix I
Phase #3 Assessment Roll

Parcel
Equivalent Units (2022 Revised)
Original Assessment

All Parcels
131.67
\$3,700,000

Year	Projected Revised Principal^{1,2,3}	Projected Revised Interest^{1,2,3}	Administrative Expenses⁴	Total Annual Installment
2021	\$138,508	\$304,731	\$25,000	\$468,239
2022	\$585,728	\$276,557	\$20,000	\$882,285
2023	\$5,000	\$252,584	\$20,686	\$278,270
2024	\$4,000	\$247,465	\$21,037	\$272,502
2025	\$4,000	\$247,131	\$21,389	\$272,520
2026	\$40,000	\$157,915	\$21,741	\$219,656
2027	\$44,000	\$155,783	\$22,092	\$221,876
2028	\$48,000	\$153,438	\$22,444	\$223,882
2029	\$48,000	\$150,880	\$22,796	\$221,675
2030	\$52,000	\$148,321	\$23,147	\$223,469
2031	\$56,000	\$145,550	\$23,499	\$225,049
2032	\$56,000	\$142,565	\$23,851	\$222,416
2033	\$60,000	\$139,580	\$24,202	\$223,782
2034	\$64,000	\$136,382	\$24,554	\$224,936
2035	\$69,000	\$132,971	\$24,906	\$226,877
2036	\$69,000	\$129,293	\$25,257	\$223,551
2037	\$73,000	\$125,615	\$25,609	\$224,224
2038	\$77,000	\$121,725	\$25,961	\$224,685
2039	\$81,000	\$117,620	\$26,312	\$224,933
2040	\$89,000	\$113,303	\$26,664	\$228,967
2041	\$298,000	\$108,559	\$27,016	\$433,575
2042	\$314,000	\$92,676	\$27,367	\$434,043
2043	\$331,000	\$75,940	\$27,719	\$434,659
2044	\$347,000	\$58,298	\$28,071	\$433,368
2045	\$367,000	\$39,802	\$28,422	\$435,225
2046	\$379,763	\$20,241	\$28,774	\$428,779
Total	\$3,700,000	\$3,794,927	\$638,516	\$8,133,443

¹The principal and interest amounts represent the debt service requirements of the Reimbursement Agreement for the Phase #3 Improvements. The interest amounts are calculated using 8.33% per annum for years 1 to 5 and 5.33% per annum thereafter.

²Projected revised principal amounts represent regularly schedule principal payments, Assessment prepayments, and excess principal payments paid to the Developer. Principal redemptions reflect prepayments received through September 1, 2022. Future principal and interest amounts shown above are subject to change based upon, but not limited to, additional prepayments received.

³Projected revised principal and projected revised interest amounts from 2019 through 2022 represent actual payments made to the Developer under the terms of the Reimbursement Agreement.

⁴Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates.

**The Lakes at Mustang Ranch Public Improvement District
2022-23 Assessment Roll Summary - Phase #3**

Parcel	Estimated No. of units	Lot Type	Total PID				Administrative Expenses	Annual Installment
			Equivalent Units	Reimbursement Agreement	PID Reimbursement Agreement Principal	PID Reimbursement Agreement Interest		
2810093	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810095	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810096	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810097	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810098	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810099	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810100	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810101	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810102	0	Open Space	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2810103	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810105	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810106	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810107	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810108	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810109	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810110	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810111	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810112	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810113	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810114	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810115	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810116	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810117	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810118	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810119	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810120	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810121	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810122	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810123	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810124	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810128	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810129	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810130	1	3	0.83	\$23,196	\$38.25	\$1,932.21	\$155.60	\$2,126.06
2810132	1	3	0.83	\$23,196	\$38.25	\$1,932.21	\$155.60	\$2,126.06
2810133	1	3	0.83	\$23,196	\$38.25	\$1,932.21	\$155.60	\$2,126.06
2810134	1	3	0.83	\$23,196	\$38.25	\$1,932.21	\$155.60	\$2,126.06
2810135	1	3	0.83	\$23,196	\$38.25	\$1,932.21	\$155.60	\$2,126.06
2810136	1	3	0.83	\$23,196	\$38.25	\$1,932.21	\$155.60	\$2,126.06
2810137	1	3	0.83	\$23,196	\$38.25	\$1,932.21	\$155.60	\$2,126.06
2810138	1	3	0.83	\$23,196	\$38.25	\$1,932.21	\$155.60	\$2,126.06
2810139	1	3	0.83	\$23,196	\$38.25	\$1,932.21	\$155.60	\$2,126.06
2810140	1	3	0.83	\$23,196	\$38.25	\$1,932.21	\$155.60	\$2,126.06
2810141	1	3	0.83	\$23,196	\$38.25	\$1,932.21	\$155.60	\$2,126.06
2810142	1	3	0.83	\$23,196	\$38.25	\$1,932.21	\$155.60	\$2,126.06
2810143	1	3	0.83	\$23,196	\$38.25	\$1,932.21	\$155.60	\$2,126.06
2810144	1	3	0.83	\$23,196	\$38.25	\$1,932.21	\$155.60	\$2,126.06
2810145	1	3	0.83	\$23,196	\$38.25	\$1,932.21	\$155.60	\$2,126.06
2810146	1	3	0.83	\$23,196	\$38.25	\$1,932.21	\$155.60	\$2,126.06
2810147	1	3	0.83	\$23,196	\$38.25	\$1,932.21	\$155.60	\$2,126.06
2810148	1	3	0.83	\$23,196	\$38.25	\$1,932.21	\$155.60	\$2,126.06
2810149	1	3	0.83	\$23,196	\$38.25	\$1,932.21	\$155.60	\$2,126.06
2810151	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810152	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810153	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810154	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810155	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Appendix G
The Lakes at Mustang Ranch Public Improvement District
2022-23 Assessment Roll Summary - Phase #3

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	PID Reimbursement Agreement	PID Reimbursement Agreement Principal	PID Reimbursement Agreement Interest	Administrative Expenses	Annual Installment
2810156	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810157	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810158	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810159	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810160	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810161	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810162	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810163	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810164	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810165	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810166	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810167	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810168	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810169	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810170	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810171	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810172	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810173	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810174	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810175	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810176	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810177	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810178	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810179	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810180	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810181	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810182	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810183	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810184	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810185	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810186	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810187	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810188	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810189	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810190	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810191	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810192	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810193	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810194	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810195	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810196	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810197	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810198	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810199	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810200	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810201	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810202	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810203	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810204	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810205	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810206	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810207	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810208	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810209	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810210	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810211	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Appendix G
The Lakes at Mustang Ranch Public Improvement District
2022-23 Assessment Roll Summary - Phase #3

Parcel	Estimated No. of units	Lot Type	Total	PID	PID	PID	Administrative Expenses	Annual Installment
			Equivalent Units	Reimbursement Agreement	Reimbursement Agreement Principal	Reimbursement Agreement Interest		
2810212	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810213	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810214	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810215	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810216	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810217	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810218	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810219	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810220	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810221	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810222	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810223	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810224	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810225	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810226	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810227	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810228	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810229	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810230	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810231	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810232	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810233	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810234	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810235	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810236	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810237	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810238	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810239	0	Open Space	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2810240	0	Open Space	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2810241	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810242	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810243	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810244	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810245	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810246	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810247	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810248	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810249	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810250	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810251	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810252	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810253	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810254	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810255	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810256	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810257	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810258	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810259	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810260	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810261	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810262	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810263	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810264	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810265	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810266	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810267	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Appendix G
The Lakes at Mustang Ranch Public Improvement District
2022-23 Assessment Roll Summary - Phase #3

Parcel	Estimated No. of units	Lot Type	Total		PID		Administrative Expenses	Annual Installment
			Equivalent Units	Reimbursement Agreement	PID Reimbursement Agreement Principal	PID Reimbursement Agreement Interest		
2810268	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810269	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810270	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810271	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810272	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810273	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810274	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810275	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810276	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810277	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810278	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810279	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810280	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810281	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810282	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810284	1	3	0.83	\$23,196	\$38.25	\$1,932.21	\$155.60	\$2,126.06
2810285	1	3	0.83	\$23,196	\$38.25	\$1,932.21	\$155.60	\$2,126.06
2810286	1	3	0.83	\$23,196	\$38.25	\$1,932.21	\$155.60	\$2,126.06
2810287	1	3	0.83	\$23,196	\$38.25	\$1,932.21	\$155.60	\$2,126.06
2810288	1	3	0.83	\$23,196	\$38.25	\$1,932.21	\$155.60	\$2,126.06
2810289	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810290	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810291	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2810292	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810293	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810294	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810295	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810296	1	4	0.72	\$20,122	\$33.18	\$1,676.14	\$134.98	\$1,844.29
2810298	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810299	1	5	0.58	\$16,209	\$26.73	\$1,350.22	\$108.73	\$1,485.68
2810301	0	Open Space	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2810302	0	Open Space	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2810303	0	Open Space	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2810304	0	Open Space	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2810305	0	Open Space	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2810306	0	Open Space	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00
Total	162		108.50	\$3,032,224	\$5,000.00	\$252,584.28	\$20,340.00	\$277,924.28

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

APPENDIX J
PHASE #4 ASSESSMENT ROLL

Appendix J
Phase #4 Assessment Roll

Parcel
Equivalent Units (2022 Revised)
Assessment

All Parcels
3.53
\$167,000

Year	Projected Revised Principal^{1,2,3}	Projected Revised Interest^{1,2,3}	Administrative Expenses⁴	Total Annual Installment
2022	\$1,000	\$12,709	\$1,000	\$14,709
2023	\$1,000	\$12,633	\$1,526	\$15,158
2024	\$1,000	\$12,633	\$1,551	\$15,184
2025	\$1,000	\$12,480	\$1,577	\$15,058
2026	\$1,000	\$12,480	\$1,603	\$15,084
2027	\$2,000	\$7,468	\$1,629	\$11,097
2028	\$2,000	\$7,468	\$1,655	\$11,123
2029	\$3,000	\$7,284	\$1,681	\$11,965
2030	\$3,000	\$7,284	\$1,707	\$11,991
2031	\$3,000	\$7,007	\$1,733	\$11,740
2032	\$3,000	\$7,007	\$1,759	\$11,766
2033	\$3,000	\$6,731	\$1,785	\$11,515
2034	\$3,000	\$6,731	\$1,811	\$11,541
2035	\$3,000	\$6,454	\$1,837	\$11,291
2036	\$4,000	\$6,454	\$1,863	\$12,317
2037	\$4,000	\$6,131	\$1,889	\$12,020
2038	\$4,000	\$6,131	\$1,915	\$12,046
2039	\$4,000	\$5,763	\$1,940	\$11,703
2040	\$4,000	\$5,763	\$1,966	\$11,729
2041	\$5,000	\$5,394	\$1,992	\$12,386
2042	\$17,000	\$5,394	\$2,018	\$24,412
2043	\$17,000	\$4,380	\$2,044	\$23,424
2044	\$18,000	\$4,380	\$2,070	\$24,450
2045	\$19,000	\$2,766	\$2,096	\$23,862
2046	\$20,000	\$2,766	\$2,122	\$24,888
2047	\$21,000	\$968	\$2,148	\$24,116
Total	\$167,000	\$182,656	\$46,918	\$396,574

¹The principal and interest amounts represent the debt service requirements of the Reimbursement Agreement for the Phase #4 Improvements. The interest is calculated using an interest rate of 7.61% per annum for years 1 to 5 and 4.61% per annum thereafter.

²Projected revised principal amounts represent regularly schedule principal payments, Assessment prepayments, and excess principal payments paid to the Developer. Principal redemptions reflect prepayments received through September 1, 2022. Future principal and interest amounts shown above are subject to change based upon, but not limited to, additional prepayments received.

³Projected revised principal and projected revised interest amounts from 2019 through 2022 represent actual payments made to the Developer under the terms of the Reimbursement Agreement.

⁴Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates.

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

**The Lakes at Mustang Ranch Public Improvement District
2022-23 Assessment Roll Summary - Phase #4**

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	PID		Administrative Expenses	Annual Installment
				PID Reimbursement Agreement	PID Reimbursement Interest		
2818822	1	4	0.72	\$20,121	\$121.21	\$184.85	\$1,837.28
2818823	1	6	0.48	\$13,414	\$80.81	\$123.23	\$1,224.86
2818824	1	5	0.58	\$16,209	\$97.64	\$148.91	\$1,480.04
2818825	1	3	0.83	\$23,195	\$139.73	\$213.09	\$2,117.98
2818826	1	4	0.72	\$20,121	\$121.21	\$184.85	\$1,837.28
2818827	1	4	0.72	\$20,121	\$121.21	\$184.85	\$1,837.28
2818828	1	6	0.48	\$13,414	\$80.81	\$123.23	\$1,224.86
2818829	1	5	0.58	\$16,209	\$97.64	\$148.91	\$1,480.04
2818830	1	3	0.83	\$23,195	\$139.73	\$213.09	\$2,117.98
2818831	0	0	0.00	\$0	\$0.00	\$0.00	\$0.00
Total	9		5.94	\$166,000	\$1,000.00	\$1,525.00	\$15,157.60

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

APPENDIX K
PHASE #5 ASSESSMENT ROLL

Appendix K
Phase #5 Assessment Roll

Parcel
Equivalent Units (2022 Revised)
Assessment

All Parcels
42.48
\$2,510,000

Year	Projected Revised Principal^{1,2,3}	Projected Revised Interest^{1,2,3}	Administrative Expenses⁴	Total Annual Installment
1	\$1,000	\$191,764	\$20,000	\$212,764
2	\$1,000	\$191,688	\$20,340	\$213,028
3	\$1,000	\$191,611	\$20,680	\$213,291
4	\$1,000	\$191,535	\$21,020	\$213,555
5	\$1,000	\$191,458	\$21,360	\$213,818
6	\$47,000	\$116,232	\$21,700	\$184,932
7	\$49,000	\$114,051	\$22,040	\$185,091
8	\$51,000	\$111,778	\$22,380	\$185,158
9	\$54,000	\$109,411	\$22,720	\$186,131
10	\$57,000	\$106,906	\$23,060	\$186,966
11	\$59,000	\$104,261	\$23,400	\$186,661
12	\$62,000	\$101,523	\$23,740	\$187,263
13	\$65,000	\$98,646	\$24,080	\$187,726
14	\$68,000	\$95,630	\$24,420	\$188,050
15	\$72,000	\$92,475	\$24,760	\$189,235
16	\$75,000	\$89,134	\$25,100	\$189,234
17	\$79,000	\$85,654	\$25,440	\$190,094
18	\$83,000	\$81,989	\$25,780	\$190,769
19	\$87,000	\$78,138	\$26,120	\$191,258
20	\$92,000	\$74,101	\$26,460	\$192,561
21	\$222,000	\$69,832	\$26,800	\$318,632
22	\$233,000	\$59,531	\$27,140	\$319,671
23	\$244,000	\$48,720	\$27,480	\$320,200
24	\$256,000	\$37,398	\$27,820	\$321,218
25	\$269,000	\$25,520	\$28,160	\$322,680
26	\$281,000	\$13,038	\$28,500	\$322,538
Total	\$2,510,000	\$2,672,026	\$630,500	\$5,812,526

¹The principal and interest amounts represent the debt service requirements of the Reimbursement Agreement for the Phase #5 Improvements. The interest is calculated using an interest rate of 7.64% per annum for years 1 to 5 and 4.64% per annum thereafter.

²Projected revised principal amounts represent regularly schedule principal payments, Assessment prepayments, and excess principal payments paid to the Developer. Principal redemptions reflect prepayments received through September 1, 2022. Future principal and interest amounts shown above are subject to change based upon, but not limited to, additional prepayments received.

³Projected revised principal and projected revised interest amounts from 2019 through 2022 represent actual payments made to the Developer under the terms of the Reimbursement Agreement.

⁴Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates.

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

**The Lakes at Mustang Ranch Public Improvement District
2022-23 Assessment Roll Summary - Phase #5**

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	PID Reimbursement Agreement	PID Reimbursement Agreement Principal	PID Reimbursement Agreement Interest	Administrative Expenses	Annual Installment
2842728	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842732	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842733	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842734	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842735	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842736	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842737	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842738	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842739	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842740	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842741	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2842742	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2842743	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842744	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842745	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842746	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842747	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842748	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842749	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842750	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842751	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842752	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842753	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842754	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842755	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842756	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842757	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842758	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842759	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842760	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842761	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842762	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842763	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842764	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842765	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842766	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842767	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842768	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842769	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842770	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842771	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842772	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842773	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842774	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842775	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842776	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842777	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842778	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2842779	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2842780	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842781	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842782	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842783	1	3	0.83	\$28,601	\$11	\$2,185	\$227.90	\$2,424
2842784	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Appendix I
The Lakes at Mustang Ranch Public Improvement District
2022-23 Assessment Roll Summary - Phase #5

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	PID Reimbursement Agreement	PID Reimbursement Agreement Principal	PID Reimbursement Agreement Interest	Administrative Expenses	Annual Installment
2842785	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842786	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842787	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842788	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842789	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842790	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842791	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842792	1	3	0.83	\$28,601	\$11.39	\$2,185.12	\$227.90	\$2,424.41
2842793	1	7	0.65	\$22,398	\$8.92	\$1,711.24	\$178.47	\$1,898.64
2842794	1	7	0.65	\$22,398	\$8.92	\$1,711.24	\$178.47	\$1,898.64
2842795	1	7	0.65	\$22,398	\$8.92	\$1,711.24	\$178.47	\$1,898.64
2842796	1	7	0.65	\$22,398	\$8.92	\$1,711.24	\$178.47	\$1,898.64
2842797	1	7	0.65	\$22,398	\$8.92	\$1,711.24	\$178.47	\$1,898.64
2842798	1	7	0.65	\$22,398	\$8.92	\$1,711.24	\$178.47	\$1,898.64
2842799	1	7	0.65	\$22,398	\$8.92	\$1,711.24	\$178.47	\$1,898.64
2842800	1	7	0.65	\$22,398	\$8.92	\$1,711.24	\$178.47	\$1,898.64
2842801	1	7	0.65	\$22,398	\$8.92	\$1,711.24	\$178.47	\$1,898.64
2842802	1	7	0.65	\$22,398	\$8.92	\$1,711.24	\$178.47	\$1,898.64
2842803	1	7	0.65	\$22,398	\$8.92	\$1,711.24	\$178.47	\$1,898.64
2842804	1	7	0.65	\$22,398	\$8.92	\$1,711.24	\$178.47	\$1,898.64
2842805	1	7	0.65	\$22,398	\$8.92	\$1,711.24	\$178.47	\$1,898.64
2842806	1	7	0.65	\$22,398	\$8.92	\$1,711.24	\$178.47	\$1,898.64
2842807	1	7	0.65	\$22,398	\$8.92	\$1,711.24	\$178.47	\$1,898.64
2842808	1	7	0.65	\$22,398	\$8.92	\$1,711.24	\$178.47	\$1,898.64
2842809	1	7	0.65	\$22,398	\$8.92	\$1,711.24	\$178.47	\$1,898.64
2842810	1	7	0.65	\$22,398	\$8.92	\$1,711.24	\$178.47	\$1,898.64
2842811	1	7	0.65	\$22,398	\$8.92	\$1,711.24	\$178.47	\$1,898.64
2842812	1	7	0.65	\$22,398	\$8.92	\$1,711.24	\$178.47	\$1,898.64
2842813	1	7	0.65	\$22,398	\$8.92	\$1,711.24	\$178.47	\$1,898.64
2842814	1	7	0.65	\$22,398	\$8.92	\$1,711.24	\$178.47	\$1,898.64
2842815	1	7	0.65	\$22,398	\$8.92	\$1,711.24	\$178.47	\$1,898.64
2842816	1	7	0.65	\$22,398	\$8.92	\$1,711.24	\$178.47	\$1,898.64
2842817	1	7	0.65	\$22,398	\$8.92	\$1,711.24	\$178.47	\$1,898.64
2842818	1	7	0.65	\$22,398	\$8.92	\$1,711.24	\$178.47	\$1,898.64
2842819	1	7	0.65	\$22,398	\$8.92	\$1,711.24	\$178.47	\$1,898.64
2842820	1	7	0.65	\$22,398	\$8.92	\$1,711.24	\$178.47	\$1,898.64
2842821	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2842822	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2842823	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2842824	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2842825	1	7	0.65	\$22,398	\$8.92	\$1,711.24	\$178.47	\$1,898.64
2842826	1	7	0.65	\$22,398	\$8.92	\$1,711.24	\$178.47	\$1,898.64
2842827	1	7	0.65	\$22,398	\$8.92	\$1,711.24	\$178.47	\$1,898.64
2842828	1	7	0.65	\$22,398	\$8.92	\$1,711.24	\$178.47	\$1,898.64
2842829	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2842830	1	7	0.65	\$22,398	\$8.92	\$1,711.24	\$178.47	\$1,898.64
2842831	1	7	0.65	\$22,398	\$8.92	\$1,711.24	\$178.47	\$1,898.64
2842832	1	7	0.65	\$22,398	\$8.92	\$1,711.24	\$178.47	\$1,898.64
2842833	1	7	0.65	\$22,398	\$8.92	\$1,711.24	\$178.47	\$1,898.64
2842834	1	7	0.65	\$22,398	\$8.92	\$1,711.24	\$178.47	\$1,898.64
2842835	1	7	0.65	\$22,398	\$8.92	\$1,711.24	\$178.47	\$1,898.64
2842836	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2842837	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2842838	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

Appendix I
The Lakes at Mustang Ranch Public Improvement District
2022-23 Assessment Roll Summary - Phase #5

Parcel	Estimated No. of units	Lot Type	Total Equivalent Units	PID Reimbursement Agreement	PID Reimbursement Agreement Principal	PID Reimbursement Agreement Interest	Administrative Expenses	Annual Installment
2842839	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total	96		72.84	\$2,510,000	\$1,000.00	\$191,764.00	\$20,000.00	\$212,764.00

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

APPENDIX L
PHASE #6 ASSESSMENT ROLL

Appendix L
Phase #6 Assessment Roll

Parcel
Equivalent Units (2022 Revised)
Assessment

All Parcels
83.22
\$5,967,861

Year	Principal¹	Interest¹	Administrative Expenses²	Total Annual Installment
1	\$1,000	\$522,188	\$40,000	\$563,188
2	\$1,000	\$522,100	\$40,800	\$563,900
3	\$1,000	\$522,013	\$41,616	\$564,629
4	\$1,000	\$521,925	\$42,448	\$565,374
5	\$1,000	\$521,838	\$43,297	\$566,135
6	\$86,000	\$342,864	\$44,163	\$473,028
7	\$90,000	\$337,919	\$45,046	\$472,966
8	\$94,000	\$332,744	\$45,947	\$472,692
9	\$98,000	\$327,339	\$46,866	\$472,206
10	\$103,000	\$321,704	\$47,804	\$472,508
11	\$108,000	\$315,782	\$48,760	\$472,542
12	\$114,000	\$309,572	\$49,735	\$473,307
13	\$119,000	\$303,017	\$50,730	\$472,747
14	\$126,000	\$296,174	\$51,744	\$473,919
15	\$132,000	\$288,929	\$52,779	\$473,709
16	\$139,000	\$281,339	\$53,835	\$474,174
17	\$146,000	\$273,347	\$54,911	\$474,258
18	\$147,861	\$264,952	\$56,010	\$468,823
19	\$273,000	\$256,450	\$57,130	\$586,580
20	\$288,000	\$240,753	\$58,272	\$587,025
21	\$303,000	\$224,193	\$59,438	\$586,630
22	\$320,000	\$206,770	\$60,627	\$587,397
23	\$337,000	\$188,370	\$61,839	\$587,209
24	\$356,000	\$168,993	\$63,076	\$588,068
25	\$375,000	\$148,523	\$64,337	\$587,860
26	\$396,000	\$126,960	\$65,624	\$588,584
27	\$417,000	\$104,190	\$66,937	\$588,127
28	\$440,000	\$80,213	\$68,275	\$588,488
29	\$465,000	\$54,913	\$69,641	\$589,553
30	\$490,000	\$28,175	\$71,034	\$589,209
Total	\$5,967,861	\$8,434,250	\$1,622,723	\$16,024,834

¹The principal and interest amounts represent the debt service requirements of the Reimbursement Agreement for the Phase #6 Improvements. The interest is calculated using an interest rate of 8.75% per annum for years 1 to 5 and 5.75% per annum thereafter.

²Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates.

**The Lakes at Mustang Ranch Public Improvement District
2022-23 Assessment Roll Summary - Phase #6**

Parcel	Estimated No. of Units	Lot Type	Total	PID	PID Reimbursement Agreement Principal	PID Reimbursement Agreement Interest	Administrative Expenses	Annual Installment
			Equivalent Units	Reimbursement Agreement				
2868794	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868795	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868796	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868797	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868798	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868799	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868800	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868801	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868802	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868803	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868804	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868805	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868806	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868807	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868808	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868809	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868810	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868811	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868812	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868813	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868814	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868815	Common Area	N/A	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2868816	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868817	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868818	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868819	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868820	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868821	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868822	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868823	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868824	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868825	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868826	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868827	Common Area	N/A	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2868828	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868829	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868830	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868831	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868832	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868833	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868834	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868835	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868836	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868837	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868838	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868839	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868840	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868841	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868842	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868843	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868844	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868845	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868846	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868847	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868848	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868849	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868850	Common Area	N/A	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

**The Lakes at Mustang Ranch Public Improvement District
2022-23 Assessment Roll Summary - Phase #6**

Parcel	Estimated No. of Units	Lot Type	Total	PID	PID Reimbursement Agreement Principal	PID Reimbursement Agreement Interest	Administrative Expenses	Annual Installment
			Equivalent Units	Reimbursement Agreement				
2868851	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868852	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868853	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868854	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868855	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868856	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868857	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868858	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868859	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868860	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868861	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868862	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868863	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868864	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868865	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868866	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868867	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868868	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868869	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868870	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868871	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868872	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868873	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868874	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868875	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868876	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868877	1	8	0.24	\$17,211	\$0.00	\$0.00	\$0.00	\$0.00
2868878	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868879	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868880	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868882	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868883	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868884	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868885	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868886	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868887	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868888	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868889	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868890	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868891	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2868892	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2868893	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2868894	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2868895	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2868896	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2868897	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868898	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868899	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868900	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868901	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868902	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868903	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868904	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868905	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868906	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868907	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868908	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

**The Lakes at Mustang Ranch Public Improvement District
2022-23 Assessment Roll Summary - Phase #6**

Parcel	Estimated No. of Units	Lot Type	Total	PID	PID Reimbursement Agreement Principal	PID Reimbursement Agreement Interest	Administrative Expenses	Annual Installment
			Equivalent Units	Reimbursement Agreement				
2868909	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868910	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868911	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868912	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868913	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868914	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868915	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868916	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868917	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868918	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868919	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868920	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868921	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868922	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868923	Common Area	N/A	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2868924	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868925	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868926	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868927	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868928	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868929	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868930	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868931	1	6	0.29	\$20,796	\$0.00	\$0.00	\$0.00	\$0.00
2868932	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2868933	Common Area	N/A	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2868934	Common Area	N/A	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2868935	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2868936	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2868937	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2868938	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2868939	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2868940	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2868941	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2868942	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2868943	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2868944	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2868945	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2868946	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2868947	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2868948	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2868949	Common Area	N/A	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2868950	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2868951	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2868952	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2868953	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2868954	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2868955	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2868956	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2868957	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2868958	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2868959	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2868960	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2868961	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2868962	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2868963	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2868964	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2868965	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

**The Lakes at Mustang Ranch Public Improvement District
2022-23 Assessment Roll Summary - Phase #6**

Parcel	Estimated No. of Units	Lot Type	Total	PID	PID Reimbursement Agreement Principal	PID Reimbursement Agreement Interest	Administrative Expenses	Annual Installment
			Equivalent Units	Reimbursement Agreement				
2868966	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2868967	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2868968	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2868969	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2868970	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2868971	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2868972	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2868973	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2868974	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2868975	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2868976	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2868977	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2868978	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2868979	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2868980	Common Area	N/A	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2868981	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2868982	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2868983	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2868984	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2868985	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2868986	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2868987	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2868988	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2868989	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2868990	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2868991	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2868992	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2868993	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2868994	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2868995	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2868996	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2868997	Common Area	N/A	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2868998	Common Area	N/A	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2868999	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2869000	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2869001	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2869002	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2869003	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2869004	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2869005	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2869006	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2869007	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2869008	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2869009	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2869010	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2869011	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2869012	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2869013	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2869014	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2869015	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2869016	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2869017	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2869018	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2869019	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2869020	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2869021	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2869022	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

**The Lakes at Mustang Ranch Public Improvement District
2022-23 Assessment Roll Summary - Phase #6**

Parcel	Estimated No. of Units	Lot Type	Total	PID	PID Reimbursement Agreement Principal	PID Reimbursement Agreement Interest	Administrative Expenses	Annual Installment
			Equivalent Units	Reimbursement Agreement				
2869023	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2869024	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2869025	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2869026	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2869027	1	4	0.43	\$30,836	\$0.00	\$0.00	\$0.00	\$0.00
2869028	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2869029	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2869030	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2869031	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2869032	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2869033	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2869034	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2869035	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2869036	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2869037	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2869038	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2869039	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2869040	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2869041	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2869042	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2869043	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2869045	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2869046	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2869047	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2869048	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2869049	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2869050	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2869051	Common Area	N/A	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2869052	Common Area	N/A	0	\$0	\$0.00	\$0.00	\$0.00	\$0.00
2869053	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2869054	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2869055	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2869056	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2869057	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2869058	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2869059	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2869060	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2869061	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2869062	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2869063	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
2869064	1	5	0.34	\$24,382	\$0.00	\$0.00	\$0.00	\$0.00
Total	257		83.22	\$5,967,861	\$0	\$0.00	\$0.00	\$0.00

Attachment: Draft Ordinance (Mustang Lakes Phase 7 PID – Improvement Levy Ordinance)

APPENDIX M
PHASE #7 ASSESSMENT ROLL

Appendix M
Phase #7 Assessment Roll

Parcel	2635984
Equivalent Units (2022 Revised)	93.51
Assessment	\$7,920,908

Year	Principal ¹	Interest ¹	Administrative Expenses ²	Total Annual Installment
1	\$1,000	\$685,159	\$50,000	\$736,159
2	\$1,000	\$685,072	\$51,000	\$737,072
3	\$1,000	\$684,986	\$52,020	\$738,006
4	\$1,000	\$684,899	\$53,060	\$738,959
5	\$1,000	\$684,813	\$54,122	\$739,934
6	\$86,000	\$447,249	\$55,204	\$588,453
7	\$90,000	\$442,390	\$56,308	\$588,698
8	\$94,000	\$437,305	\$57,434	\$588,739
9	\$99,000	\$431,994	\$58,583	\$589,577
10	\$103,000	\$426,400	\$59,755	\$589,155
11	\$108,000	\$420,581	\$60,950	\$589,531
12	\$113,000	\$414,479	\$62,169	\$589,648
13	\$118,000	\$408,094	\$63,412	\$589,506
14	\$124,000	\$401,427	\$64,680	\$590,108
15	\$130,000	\$394,421	\$65,974	\$590,395
16	\$136,000	\$387,076	\$67,293	\$590,370
17	\$143,000	\$379,392	\$68,639	\$591,032
18	\$146,908	\$371,313	\$70,012	\$588,233
19	\$396,000	\$363,013	\$71,412	\$830,425
20	\$417,000	\$340,639	\$72,841	\$830,479
21	\$439,000	\$317,078	\$74,297	\$830,375
22	\$462,000	\$292,275	\$75,783	\$830,058
23	\$487,000	\$266,172	\$77,299	\$830,470
24	\$513,000	\$238,656	\$78,845	\$830,501
25	\$540,000	\$209,672	\$80,422	\$830,093
26	\$569,000	\$179,162	\$82,030	\$830,192
27	\$600,000	\$147,013	\$83,671	\$830,684
28	\$632,000	\$113,113	\$85,344	\$830,457
29	\$667,000	\$77,405	\$87,051	\$831,456
30	\$703,000	\$39,720	\$88,792	\$831,512
Total	\$7,920,908	\$11,370,963	\$2,028,404	\$21,320,275

¹The principal and interest amounts represent the debt service requirements of the Reimbursement Agreement for the Phase #7 Improvements. The interest is calculated using an interest rate of 8.65% per annum for years 1 to 5 and 5.65% per annum thereafter.

²Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates.



Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Jonathan Pollard, Senior Planner
CC: Jason Laumer, City Manager
Date: February 14, 2023
Re: North Sky IA Phase 1 PID - Levy Ordinance

Action Requested:

The Celina City Council will conduct a public hearing to consider testimony and act upon an ordinance accepting and approving a final North Sky Public Improvement District Service and Assessment Plan, including the Improvement Area #1 Assessment Roll; making a finding of special benefit to property within Improvement Area #1 of the North Sky Public Improvement District; levying special assessments against such property and establishing a lien on such property; providing for the method of assessment and the payment of the assessments levied against the assessed property, in accordance with Chapter 372 of the Texas Local Government Code, as amended (North Sky IA Phase 1 PID – Levy Ordinance) (Pollard)

Background:

Please refer to the attachments for additional information.

Supporting Documents:

- Staff Presentation
- Draft Ordinance

Staff Recommendation:

Staff recommends approval.

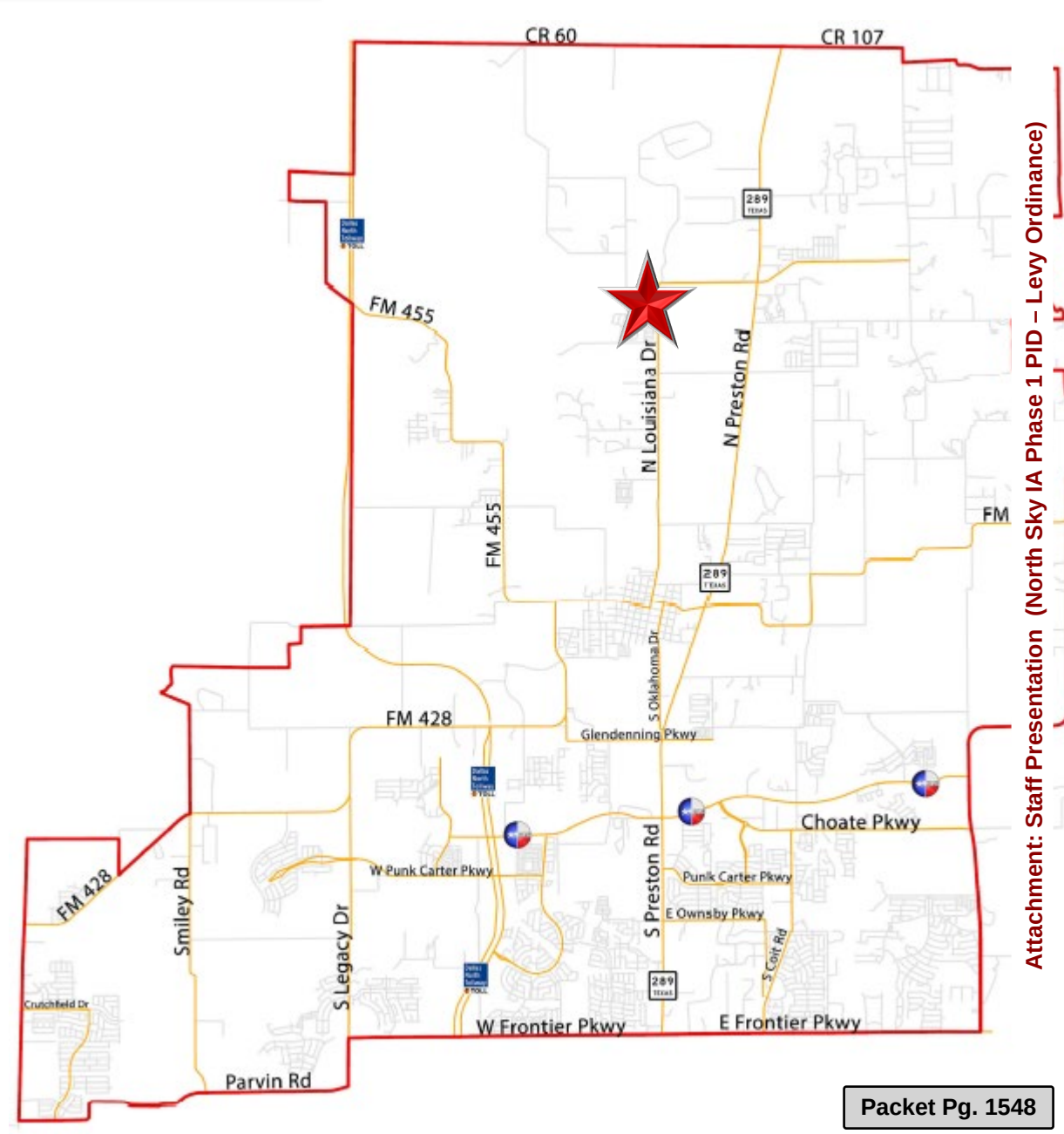
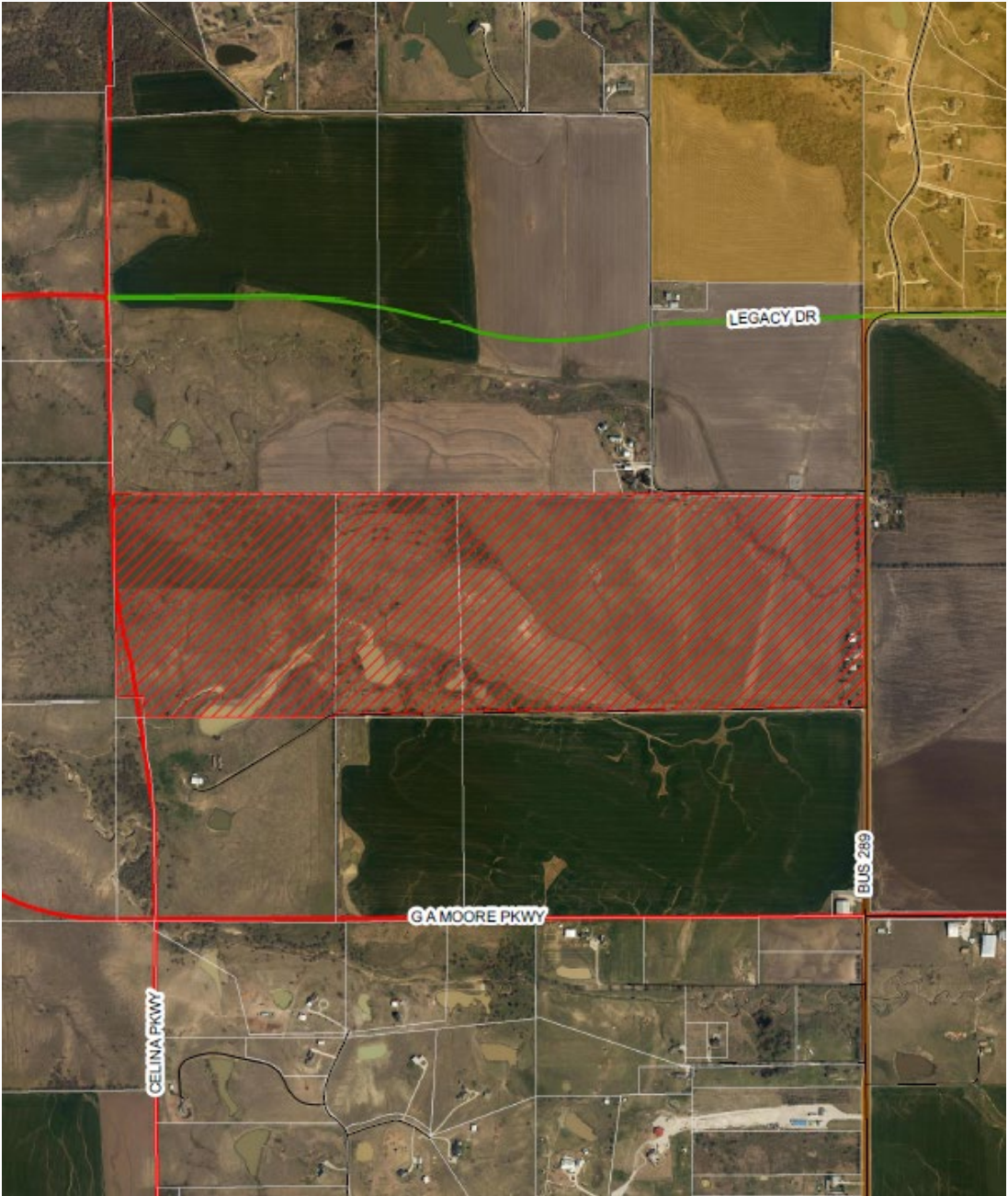
NORTH SKY

PHASE 1

PID ASSESSMENT LEVY & BOND ORDINANCE

City Council
February 14, 2023





PID OVERVIEW

- 322 lots
- Estimated Authorized Improvement cost: \$14.6 mm
- Estimated PID assessment amount: \$6.7 mm

PRICING - BOND AUTHORIZATION

Bond Overview	NIA #5
Bond Term	30 years (2053)
Final "True Interest Cost"	6.50%
Bond Par Amount	\$14,600,018
Net Bond Proceeds	\$1,850,133
Estimated Value to lien	3:1
Number of Lots	322

TAX RATE ANALYSIS

Tax Rate Analysis	Total
<i>Calculated</i> Net Tax Rate Equivalent	\$0.73
FYE 2022 Overlapping Tax Rates	<u>2.354609</u>
Estimated Total Net Tax Rate	\$3.51

PID ASSESSMENT

Assessment per Unit	
40' Lot	\$33,627
55' Lot	\$39,990
65' Lot	\$45,443

PID TIMELINE

- ~~June 8, 2021 – PID Petition Resolution~~
- ~~January 10, 2023 – PID Pre-SAP~~
- February 14, 2023 – SAP/Levy Ordinance
- February 14, 2023– Bond Ordinance

RECOMMENDATION

- Staff recommends approval as presented

ORDINANCE NO. 2023-__

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS ACCEPTING AND APPROVING A SERVICE AND ASSESSMENT PLAN AND IMPROVEMENT AREA #1 ASSESSMENT ROLL FOR THE NORTH SKY PUBLIC IMPROVEMENT DISTRICT; MAKING A FINDING OF SPECIAL BENEFIT TO THE PROPERTY IN IMPROVEMENT AREA #1 OF THE DISTRICT; LEVYING SPECIAL ASSESSMENTS AGAINST PROPERTY WITHIN IMPROVEMENT AREA #1 OF THE DISTRICT AND ESTABLISHING A LIEN ON SUCH PROPERTY; PROVIDING FOR THE METHOD OF ASSESSMENT AND THE PAYMENT OF THE ASSESSMENTS IN ACCORDANCE WITH CHAPTER 372, TEXAS LOCAL GOVERNMENT CODE, AS AMENDED; PROVIDING PENALTIES AND INTEREST ON DELINQUENT ASSESSMENTS; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, a petition was submitted and filed with the City Secretary (the "City Secretary") of the City of Celina, Texas (the "City") pursuant to the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code, as amended (the "PID Act"), requesting the creation of a public improvement district consisting of certain property located within the extraterritorial jurisdiction of the City; and

WHEREAS, the petition contained the signature of the owner of taxable property representing more than fifty percent of the appraised value of taxable real property liable for assessment within the District, as determined by the then current ad valorem tax rolls of the Collin Central Appraisal District, and the signature of the record owner of taxable real property that constitutes more than fifty percent of the area of all taxable property that is liable for assessment by the District; and

WHEREAS, on June 8, 2021, after due notice, the City Council of the City (the "City Council") held a public hearing in the manner required by law on the advisability of the public improvements and services described in the petition as required by Section 372.009 of the PID Act and made the findings required by Section 372.009(b) of the PID Act and, by Resolution No. 2021-39R (the "Authorization Resolution") adopted by a majority of the members of the City Council, authorized and created the North Sky Public Improvement District (the "District") in accordance with its finding as to the advisability of the Authorized Improvements; and

WHEREAS, on June 21, 2021, the City published notice of its authorization of the District in the *Celina Record*, a newspaper of general circulation in the City and in the part of the City's extraterritorial jurisdiction in which the District is located or in which the Authorized Improvements are to be undertaken; and

WHEREAS, no written protests regarding the creation of the District from any owners of record of property within the District were filed with the City Secretary; and

WHEREAS, all of the property within the District is now within the corporate boundaries of the City; and

WHEREAS, on January 10, 2023, the City Council adopted a resolution approving a preliminary service and assessment plan, including a proposed assessment roll for Improvement

Area #1 of District; calling for a public hearing to consider an ordinance levying assessments on property within Improvement Area #1 of the District (the "Assessments"); authorizing and directing the City Secretary of the City to file the proposed assessment roll for Improvement Area #1 of the District and make such assessment roll available for public inspection; authorizing and directing the publication of notice of a public hearing to consider the levying of the Assessments against the property within Improvement Area #1 of the District (the "Levy and Assessment Hearing"); authorizing and directing the mailing of notice of the Levy and Assessment Hearing to owners of property liable for assessment; and directing related action; and

WHEREAS, on January 11, 2023, the City Secretary filed the Improvement Area #1 Assessment Roll (defined below) and made the same available for public inspection; and

WHEREAS, the City Secretary, pursuant to Section 372.016(b) of the PID Act, published notice of the Levy and Assessment Hearing on January 16, 2023 in the *Celina Record*, a newspaper of general circulation in the City ; and

WHEREAS, the City Secretary, pursuant to Section 372.016(c) of the PID Act, mailed the notice of the Levy and Assessment Hearing to the last known addresses of the owners of the property liable for the Assessments; and

WHEREAS, the City Council opened the Levy and Assessment Hearing on February 14, 2023, and at which all persons who appeared, or requested to appear, in person or by their attorney, were given the opportunity to contend for or contest the Improvement Area #1 Assessment Roll, and the proposed Assessments, and to offer testimony pertinent to any issue presented on the amount of the Assessments, the allocation of the Actual Costs of the improvements to be undertaken for the benefit of the Improvement Area #1 Assessed Property (as defined in the Service and Assessment Plan) (the "Improvement Area #1 Projects"), the purposes of the Assessments, the special benefits of the Improvement Area #1 Projects, and the penalties and interest on annual installments and on delinquent annual installments of the Assessments; and

WHEREAS, the City Council finds and determines that the Improvement Area #1 Assessment Roll and the North Sky Public Improvement District Service and Assessment Plan, dated February 14, 2023, in a form substantially similar to the attached **Exhibit A** (as updated, the "Service and Assessment Plan"), and which is incorporated herein for all purposes, should be approved and that the Assessments should be levied as provided in this Ordinance and the Service and Assessment Plan and the Improvement Assessment #1 Roll attached thereto as Appendix H (the "Improvement Area #1 Assessment Roll"); and

WHEREAS, the City Council further finds that there were no objections or evidence submitted to the City Secretary in opposition to the Service and Assessment Plan, the allocation of the Actual Costs of the Improvement Area #1 Projects (as described in the Service and Assessment Plan), the Improvement Area #1 Assessment Roll, or the levy of the Assessments against the Improvement Area #1 Assessed Property; and

WHEREAS, the owners (the “Landowners”), or their representatives, of the majority of the privately-owned and taxable property located within Improvement Area #1 of the District, who are the persons to be assessed pursuant to this Ordinance, have indicated their approval and acceptance of the Service and Assessment Plan, approval of the Improvement Area #1 Assessment Roll, approval of this Ordinance, and approval of the levy of the Assessments against their property located within Improvement Area #1 of the District; and

WHEREAS, the City Council closed the hearing, and, after considering all written and documentary evidence presented at the hearing, including all written comments and statements filed with the City, determined to proceed with the adoption of this Ordinance in conformity with the requirements of the PID Act.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS:

Section 1. Terms.

Terms not otherwise defined herein are defined in the Service and Assessment Plan.

Section 2. Findings.

The findings and determinations set forth in the preambles hereof are hereby incorporated by reference and made a part of this Ordinance for all purposes as if the same were restated in full in this Section. The City Council hereby finds, determines, and ordains, as follows:

(a) The apportionment of the Actual Costs of the Improvement Area #1 Projects (as reflected in the Service and Assessment Plan), and the Administrative Expenses (as defined in and as described by the Service and Assessment Plan) is fair and reasonable, reflects an accurate presentation of the special benefit each assessed parcel within the Improvement Area #1 Assessed Property will receive from the construction of the Improvement Area #1 Projects identified in the Service and Assessment Plan, and is hereby approved;

(b) The Service and Assessment Plan (i) covers a period of at least five years, (ii) defines the annual indebtedness and projected costs for the Improvement Area #1 Projects, and (iii) includes a copy of the notice form required by Section 5.014 of the Texas Property Code, as amended;

(c) The Service and Assessment Plan apportions the Actual Costs of the Improvement Area #1 Projects to be assessed against the Improvement Area #1 Assessed Property as Assessments and such apportionment is made on the basis of special benefits accruing to the Improvement Area #1 Assessed Property because of the Improvement Area #1 Projects;

(d) All of the real property in Improvement Area #1 of the District which is being assessed in the amounts shown in the Improvement Area #1 Assessment Roll, will be benefited by the Improvement Area #1 Projects proposed to be constructed as described

in the Service and Assessment Plan, and each assessed parcel of Improvement Area #1 Assessed Property will receive special benefits during the term of the Improvement Area #1 Assessments equal to or greater than the total amount assessed;

(e) The method of apportionment of the Actual Costs of the Improvement Area #1 Projects and Administrative Expenses set forth in the Service and Assessment Plan results in imposing equal shares of the Actual Costs of the Improvement Area #1 Projects and Administrative Expenses on property similarly benefited, and results in a reasonable classification and formula for the apportionment of the Actual Costs;

(f) The Service and Assessment Plan should be approved as the service plan and assessment plan for the District as described in Sections 372.013 and 372.014 of the PID Act;

(g) The Improvement Area #1 Assessment Roll should be approved as the assessment roll for the Improvement Area #1 Assessed Property within the Improvement Area #1 of the District;

(h) The provisions of the Service and Assessment Plan relating to due and delinquency dates for the Assessments, interest on Annual Installments, interest and penalties on delinquent Assessments and delinquent Annual Installments, and procedures in connection with the imposition and collection of the Assessments should be approved and will expedite collection of the Assessments in a timely manner in order to provide the services and improvements needed and required for the Improvement Area #1 of the District; and

(i) A written notice of the date, hour, place and subject of this meeting of the City Council was posted at a place convenient to the public for the time required by law preceding this meeting, as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended, and this meeting has been open to the public as required by law at all times during which this Ordinance and the subject matter hereof has been discussed, considered, and formally acted upon.

Section 3. Service and Assessment Plan.

The Service and Assessment Plan is hereby accepted and approved pursuant to Sections 372.013 and 372.014 of the PID Act as the service plan and the assessment plan for the District.

Section 4. Assessment Roll.

The Improvement Area #1 Assessment Roll is hereby accepted and approved pursuant to Section 372.016 of the PID Act as the assessment roll for the Improvement Area #1 of the District.

Section 5. Levy and Payment of Assessments for Actual Costs of the improvement Area #1 Projects.

(a) The City Council hereby levies an assessment on each parcel of Improvement Area #1 Assessed Property (excluding Non-Benefitted Property, as defined in the Service and Assessment Plan), as shown and described in the Service and Assessment Plan and the Improvement Area #1 Assessment Roll, in the respective amounts shown on the Improvement Area #1 Assessment Roll, as a special assessment on the properties set forth in the Improvement Area #1 Assessment Roll.

(b) The levy of the Assessments shall be effective on the date of the adoption of this Ordinance levying Assessments and strictly in accordance with the terms of the Service and Assessment Plan and the PID Act.

(c) The collection of the Assessments shall be as described in the Service and Assessment Plan and the PID Act.

(d) Each Assessment may be paid in a lump sum at any time or may be paid in Annual Installments pursuant to the terms of the Service and Assessment Plan.

(e) Each Assessment shall bear interest at the rate or rates specified in the Service and Assessment Plan.

(f) Each Annual Installment shall be collected each year in the manner set forth in the Service and Assessment Plan.

(g) The Administrative Expenses for the Improvement Area #1 Assessed Property shall be calculated and collected pursuant to the terms of the Service and Assessment Plan.

Section 6. Method of Assessment.

The method of apportioning the Actual Costs of the Improvement Area #1 Projects and Administrative Expenses are set forth in the Service and Assessment Plan.

Section 7. Penalties and Interest on Delinquent Assessments.

Delinquent Assessments shall be subject to the penalties, interest, procedures, and foreclosure sales set forth in the Service and Assessment Plan and as allowed by law.

Section 8. Prepayments of Assessments.

As provided in Section VI of the Service and Assessment Plan, the owner of any Improvement Area #1 Assessed Property subject to an Assessment may prepay the Assessments levied by this Ordinance.

Section 9. Lien Priority.

The City Council and the Landowners intend for the obligations, covenants and burdens on the Landowners of each parcel of Improvement Area #1 Assessed Property, including without limitation such Landowners' obligations related to payment of the Assessments and the Annual Installments thereof, to constitute covenants that shall run with the land. The Assessments and

the Annual Installments thereof which are levied hereby shall be binding upon the Landowners, as the owners of each parcel of Improvement Area #1 Assessed Property, and their respective transferees, legal representatives, heirs, devisees, successors and assigns in the same manner and for the same period as such parties would be personally liable for the payment of ad valorem taxes under applicable law. The Assessments shall have lien priority as specified in the Service and Assessment Plan and the PID Act.

Section 10. Appointment of Administrator and Collector of Assessments.

(a) Appointment of Administrator.

MuniCap, Inc., is hereby appointed and designated to initially serve, or until otherwise determined by the City Council, as the Administrator of the Service and Assessment Plan and of the Assessments levied by this Ordinance. The Administrator shall perform the duties of the Administrator described in the Service and Assessment Plan and in this Ordinance. The Administrator's fees, charges and expenses for providing such service shall constitute an Administrative Expense.

(b) Appointment of Collector.

The Collin County Tax Assessor and Collector is hereby appointed and designated as the collector of the Assessments.

Section 11. Applicability of Tax Code.

To the extent not inconsistent with this Ordinance, and not inconsistent with the PID Act or the other laws governing public improvement districts, the provisions of the Texas Tax Code shall be applicable to the imposition and collection of the Assessments by the City.

Section 12. Filing in Land Records. The City Secretary is directed to cause a copy of this Ordinance, including the Service and Assessment Plan and the Improvement Area #1 Assessment Roll, to be recorded in the real property records of Collin County, not later than the seventh day after the date the City Council adopts this Ordinance approving the Service and Assessment Plan. The City Secretary is further directed to similarly file each Annual Service Plan Update (as defined in the Service and Assessment Plan) approved by the City Council not later than the seventh day after the date that the City Council approves each Annual Service Plan Update.

Section 13. Severability.

If any provision, section, subsection, sentence, clause, or phrase of this Ordinance, or the application of the same to any person or set of circumstances is for any reason held to be unconstitutional, void, or invalid, the validity of the remaining portions of this Ordinance or the application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council that no portion hereof, or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness, or invalidity or any other portion hereof, and all provisions of this ordinance are declared to be severable for that purpose.

Section 14. Effective Date.

This Ordinance shall take effect, and the levy of the Assessments, and the provisions and terms of the Service and Assessment Plan shall be and become effective upon passage hereof.

PASSED AND ADOPTED, this the 14th day of February, 2023.

CITY OF CELINA, TEXAS

Sean Terry, Mayor

ATTEST:

Lauren Field, City Secretary

(City Seal)

STATE OF TEXAS §
 §
COUNTY OF COLLIN §

This instrument was acknowledged before me on the _____ day of _____, 2023 by Sean Terry, Mayor of the City of Celina, Texas on behalf of said City.

Notary Public, State of Texas

(SEAL)

Attachment: Draft Ordinance (North Sky IA Phase 1 PID – Levy Ordinance)

EXHIBIT A

Service and Assessment Plan

NORTH SKY PUBLIC IMPROVEMENT DISTRICT

CELINA, TEXAS

SERVICE AND ASSESSMENT PLAN

February 14, 2023

PREPARED BY:

MUNICAP, INC.
— PUBLIC FINANCE —

Attachment: Draft Ordinance (North Sky IA Phase 1 PID – Levy Ordinance)

NORTH SKY PUBLIC IMPROVEMENT DISTRICT

SERVICE AND ASSESSMENT PLAN

TABLE OF CONTENTS

I. PLAN DESCRIPTION AND DEFINED TERMS	4
A. INTRODUCTION	4
B. DEFINITIONS	5
II. PROPERTY INCLUDED IN THE PID	12
A. PROPERTY INCLUDED IN THE PID	12
B. PROPERTY INCLUDED IN IMPROVEMENT AREA #1	12
C. PROPERTY INCLUDED IN THE MAJOR IMPROVEMENT AREA (FUTURE IMPROVEMENT AREAS)	12
III. DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS	14
A. AUTHORIZED IMPROVEMENT OVERVIEW	14
B. DESCRIPTIONS AND COSTS OF MAJOR IMPROVEMENTS	15
C. DESCRIPTIONS AND COSTS OF IMPROVEMENT AREA #1 IMPROVEMENTS	16
D. FUTURE IMPROVEMENT AREAS.....	18
IV. SERVICE PLAN	19
A. PROJECTED SOURCES AND USES OF FUNDS	19
B. PROJECTED FIVE YEAR SERVICE PLAN.....	22
C. PID ASSESSMENT NOTICE.....	23
V. ASSESSMENT PLAN	24
A. INTRODUCTION	24
B. SPECIAL BENEFIT	26
C. ALLOCATION OF COSTS TO ASSESSED PROPERTY	28
D. ASSESSMENT METHODOLOGY	29
E. ASSESSMENTS.....	30
F. ADMINISTRATIVE EXPENSES	30
G. ADDITIONAL INTEREST RESERVE.....	30
VI. TERMS OF THE ASSESSMENTS	32
A. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN THE MAJOR IMPROVEMENT AREA	32
B. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN IMPROVEMENT AREA #1	32
C. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN FUTURE IMPROVEMENT AREAS.....	32
D. REALLOCATION OF ASSESSMENTS	33
E. MANDATORY PREPAYMENT OF ASSESSMENTS	33
F. REDUCTION OF ASSESSMENTS	34
G. PAYMENT OF ASSESSMENTS	35
H. COLLECTION OF ANNUAL INSTALLMENTS	36
I. SURPLUS FUNDS REMAINING IN THE MAJOR IMPROVEMENT AREA BOND ACCOUNT	37
J. SURPLUS FUNDS REMAINING IN THE IMPROVEMENT AREA # 1 BOND ACCOUNT.....	37
VII. THE ASSESSMENT ROLL	38
A. MAJOR IMPROVEMENT AREA ASSESSMENT ROLL	38
B. IMPROVEMENT AREA #1 ASSESSMENT ROLL	39

C. FUTURE IMPROVEMENT AREAS ASSESSMENT ROLLS.....	40
D. ANNUAL ASSESSMENT ROLL UPDATES.....	40
VIII. MISCELLANEOUS PROVISIONS	41
A. ADMINISTRATIVE REVIEW	41
B. TERMINATION OF ASSESSMENTS	41
C. AMENDMENTS	41
D. ADMINISTRATION AND INTERPRETATION OF PROVISIONS.....	42
E. SEVERABILITY.....	42
APPENDIX A – PID MAP	
APPENDIX B – BUDGETED COSTS OF THE AUTHORIZED IMPROVEMENTS	
APPENDIX C-1 – LEGAL DESCRIPTION – PID	
APPENDIX C-2 – LEGAL DESCRIPTION – IMPROVEMENT AREA #1	
APPENDIX C-3 – LEGAL DESCRIPTION – MAJOR IMPROVEMENT AREA	
APPENDIX D – DIAGRAMS OF THE AUTHORIZED IMPROVEMENTS	
APPENDIX E – PID ASSESSMENT NOTICE	
APPENDIX F – ASSESSMENT PER UNIT, PROJECTED LEVERAGE AND PROJECTED TAX RATE EQUIVALENTS	
APPENDIX G – MAJOR IMPROVEMENT AREA ASSESSMENT ROLL	
APPENDIX H – IMPROVEMENT AREA #1 ASSESSMENT ROLL	

I. PLAN DESCRIPTION AND DEFINED TERMS

A. INTRODUCTION

On June 8, 2021, the City Council of the City of Celina, Texas passed and approved Resolution No. 2021-39R approving and authorizing the creation of the North Sky Public Improvement District (the “PID”) to finance the costs of certain public improvements for the benefit of property in such public improvement district, all of which was located within the extraterritorial jurisdiction of the City at the time the PID was created. The City annexed the property within the PID on March 15, 2022.

The property in the PID is proposed to be developed in multiple phases, and the PID will finance public improvements as the property is developed. Assessments will be imposed on the property that receives a special benefit from the Authorized Improvements for the public improvements to be constructed.

Chapter 372 of the Texas Local Government Code, the “Public Improvement District Assessment Act” (as amended, the “PID Act”), governs the creation and operation of public improvement districts within the State of Texas. The North Sky Public Improvement District Service and Assessment Plan (the “Service and Assessment Plan”) has been prepared in accordance with the PID Act and specifically Sections 372.013, 372.014, 372.015 and 372.016, which address the requirements of a service and assessment plan and the assessment roll. According to Section 372.013 of the PID Act, a service plan “must (i) cover a period of at least five years; (ii) define the annual indebtedness and the projected costs for improvements; and (iii) include a copy of the notice form required by Section 5.014, Property Code.” The service plan is described in Section IV of this Service and Assessment Plan. The copy of the notice form required by Section 5.014 of the Texas Property Code, as amended, is attached hereto as Appendix E.

Section 372.014 of the PID Act requires that “an assessment plan must be included in the annual service plan.” The assessment plan is described in Section V of this Service and Assessment Plan.

Section 372.015 of the PID Act requires that “the governing body of the municipality or county shall apportion the cost of an improvement to be assessed against property in an improvement district.” The method of assessing the costs of the Authorized Improvements and apportionment of such costs to the property in the PID is included in Section V of this Service and Assessment Plan.

Section 372.016 of the PID Act requires that “after the total cost of an improvement is determined, the governing body of the municipality or county shall prepare a proposed assessment roll. The roll must state the assessment against each parcel of land in the district, as determined by the method of assessment chosen by the municipality or county under this subchapter.” The Assessment Rolls for the PID are currently included as Appendix G and Appendix H of this Service and Assessment Plan and additional Assessment Rolls may be added to this Service and Assessment Plan in the future. The Assessments as shown on each Assessment Roll are based on the method of assessment and apportionment of costs described in Section V of this Service and Assessment Plan.

B. DEFINITIONS

Capitalized terms used herein shall have the meanings ascribed to them as follows:

“Actual Cost(s)” means, with respect to an Authorized Improvement, the demonstrated, reasonable, allocable, and allowable costs of constructing such Authorized Improvement, as specified in a payment request in a form that has been reviewed and approved by the City. Actual Cost may include (a) the costs for the design, planning, financing, administration, management, acquisition, installation, construction and/or implementation of such Authorized Improvement, including general contractor construction management fees, if any, (b) the costs of preparing the construction plans for such Authorized Improvement, (c) the fees paid for obtaining permits, licenses or other governmental approvals for such Authorized Improvement, (d) the costs for external professional costs associated with such Authorized Improvement, such as engineering, geotechnical, surveying, land planning, architectural landscapers, advertising, marketing and research studies, appraisals, legal, accounting and similar professional services, taxes (e) the costs of all labor, bonds and materials, including equipment and fixtures, incurred by contractors, builders and material men in connection with the acquisition, construction or implementation of the Authorized Improvements, (f) all related permitting, zoning and public approval expenses, architectural, engineering, legal, and consulting fees, financing charges, taxes, governmental fees and charges (including inspection fees, City permit fees, development fees), insurance premiums, and miscellaneous expenses.

Actual Costs include general contractor’s fees in an amount up to a percentage equal to the percentage of work completed and accepted by the City or construction management fees in an amount up to five percent of the eligible Actual Costs described in a payment request in a form that has been reviewed and approved by the City. The amounts expended on legal costs, taxes, governmental fees, insurance premiums, permits, financing costs, and appraisals shall be excluded from the base upon which the general contractor and construction management fees are calculated.

“Additional Interest” means the 0.50% additional interest rate charged on Assessments (if applicable) pursuant to Section 372.018 of the PID Act.

“Additional Interest Component” means the amount collected by application of the Additional Interest.

“Additional Interest Reserve” has the meaning set forth in Section V.G of this Service and Assessment Plan.

“Administrative Expenses” mean the administrative, organization, maintenance and operation costs associated with, or incident to, the administration, organization, maintenance and operation of the PID, including, but not limited to, the costs of: (i) creating and organizing the PID, including conducting hearings, preparing notices and petitions, and all costs incident thereto, including engineering fees, legal fees and consultant fees, (ii) the annual administrative, organization, maintenance, and operation costs and expenses associated with, or incident and allocable to, the administration, organization, and operation of the PID, (iii) computing, levying, billing and collecting Assessments or the Annual Installments thereof, (iv) maintaining the record of installments of the Assessments and the system of registration and transfer of the Bonds, (v) paying

and redeeming the Bonds, (vi) investing or depositing of monies, (vii) complying with the PID Act and other laws applicable to the Bonds, (viii) the Trustee fees and expenses relating to the Bonds, including reasonable fees, (ix) legal counsel, engineers, accountants, financial advisors, investment bankers or other consultants and advisors, and (x) administering the construction of the Authorized Improvements. Administrative Expenses do not include payment of the actual principal of, redemption premium, if any, and interest on the Bonds. Administrative Expenses collected and not expended for actual Administrative Expenses in one year shall be carried forward and applied to reduce Administrative Expenses in subsequent years to avoid the over-collection of amounts to pay Administrative Expenses.

“Administrator” means the employee or designee of the City, identified in any indenture of trust relating to the Bonds or in any other agreement approved by the City Council, who shall have the responsibilities provided for herein.

“Annual Installment” means, with respect to each Parcel, each annual payment of: (i) the Assessments including both principal and interest, as shown on the Assessment Rolls attached hereto as Appendix G and Appendix H, as applicable, or in an Annual Service Plan Update, and calculated as provided in Section VI of this Service and Assessment Plan, (ii) the Additional Interest Component designated for the Additional Interest Reserve described in Section V of this Service and Assessment Plan, and (iii) the Administrative Expenses.

“Annual Service Plan Update” has the meaning set forth in the second paragraph of Section IV of this Service and Assessment Plan.

“Assessed Property” means the property that benefits from the Authorized Improvements to be provided by the PID on which Assessments have been imposed as shown in each Assessment Roll, as each Assessment Roll is updated each year by the Annual Service Plan Update. Assessed Property includes all Parcels within the PID other than Non-Benefited Property.

“Assessment” means an assessment levied against a Parcel imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on any Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and the PID Act. An Assessment for a Parcel consists of the Annual Installments to be collected in all years including the portion of those Annual Installments collected to pay Administrative Expenses and interest on all Assessments.

“Assessment Ordinance” means each Assessment Ordinance adopted by the City Council approving the Service and Assessment Plan (including amendments or supplements to the Service and Assessment Plan) and levying the Assessments against the respective Assessed Property.

“Assessment Revenues” mean the revenues actually received by or on behalf of the City from the collection of Assessments.

“Assessment Roll” means, as applicable, the Improvement Area #1 Assessment Roll, the Major Improvement Area Assessment Roll, or any other Assessment Roll in an amendment or supplement to this Service and Assessment Plan or in an Annual Service Plan Update, as each may be updated,

modified, or amended from time to time in accordance with the procedures set forth in this Service and Assessment Plan and in the PID Act.

“Authorized Improvements” mean those public improvements described in Appendix B of this Service and Assessment Plan and Section 372.003 of the PID Act, constructed and installed in accordance with this Service and Assessment Plan, and any future updates and/or amendments.

“Bonds” mean any bonds issued by the City in one or more series and secured in whole or in part by the Assessment Revenues.

“Budgeted Cost(s)” means the amounts budgeted to construct the Authorized Improvements as used in the preparation of this Service and Assessment Plan.

“Certification for Payment” means the certificate to be provided by the Developer, or his designee, to substantiate the Actual Cost of one or more Authorized Improvements.

“City” means the City of Celina, Texas.

“City Council” means the duly elected governing body of the City.

“County” means Collin County, Texas.

“Delinquent Collection Costs” mean interest, penalties and expenses incurred or imposed with respect to any delinquent installment of an Assessment in accordance with the PID Act and the costs related to pursuing collection of a delinquent Assessment and foreclosing the lien against the Assessed Property, including attorney’s fees.

“Developer” means CCD – North Sky, LLC, a Texas limited liability company.

“Development Agreement” means that certain North Sky Development Agreement by and between the City and Pilatus Investments, LLC, approved by the City on February 9, 2021, as assigned to the Developer, and related to development of the property within the PID, and as the same may be amended from time to time.

“Equivalent Units” mean, as to any Parcel the number of dwelling units by lot type expected to be built on the Parcel multiplied by the factors calculated and shown in Appendix F attached hereto.

“Future Improvement Area(s)” means Improvement Areas that are fully developed after Improvement Area #1, as such areas are generally depicted and described in Appendix A.

“Future Improvement Area Bonds” mean bonds issued to fund Authorized Improvements (or a portion thereof) in a Future Improvement Area. In connection with the Future Improvement Area Bonds, Assessments will be levied only on Parcels located within the Future Improvement Area in question.

“Future Improvement Area Improvements” means those Authorized Improvements associated with any Future Improvement Area(s).

“Homeowner Association” means a homeowner’s association or property owners’ association established for the benefit of property owners within the boundaries of the PID.

“Homeowner Association Property” means property within the boundaries of the PID that is owned by or irrevocably offered for dedication to, whether in fee simple or through an exclusive use easement, a Homeowner’s Association.

“Improvement Area” means one or more Parcels within the PID that will be developed in the same general time period. The Parcels within an Improvement Area will be assessed in connection with the issuance of Future Improvement Area Bonds or upon the execution of a reimbursement agreement related to such Improvement Area for Authorized Improvements (or the portion thereof) designated in an update to this Service and Assessment Plan that specially benefit the Parcels within the Improvement Area.

“Improvement Area #1” means the initial improvement area to be developed and generally shown in Appendix A, as specifically depicted and described as the sum of all Parcels shown in Appendix H.

“Improvement Area #1 Assessed Property” means all Parcels within Improvement Area #1 other than Non-Benefited Property and shown in the Improvement Area #1 Assessment Roll against which an Assessment relating to the Improvement Area #1 Projects is levied.

“Improvement Area #1 Assessment Revenues” mean the actual revenues received by or on behalf of the City from the collection of Assessments levied against Improvement Area #1 Assessed Property, or the Annual Installments thereof, for the Improvement Area #1 Projects.

“Improvement Area #1 Assessment Roll” means the document included in this Service and Assessment Plan as Appendix H, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service Plan Update.

“Improvement Area #1 Bonds” mean those certain City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (North Sky Public Improvement District Improvement Area #1 Project) that are secured primarily by Improvement Area #1 Assessment Revenues. The term Improvement Area #1 Bonds may also include any additional bonds issued in the future to construct or acquire the Improvement Area #1 Projects currently being constructed pursuant to the Improvement Area #1 Reimbursement Agreement and which, if issued, will also be secured by the Improvement Area #1 Assessment Revenues.

“Improvement Area #1 Improvements” mean the Authorized Improvements which only benefit Improvement Area #1 Assessed Property, which are described in Section III.C.

“Improvement Area #1 Maximum Assessment Per Unit” means for Improvement Area #1, an Assessment per unit related to the Improvement Area #1 Projects for each applicable Lot Type as follows:

Lot Type 1 (65 Ft) - \$45,443.22

Lot Type 2 (55 Ft) - \$39,990.03

Lot Type 3 (40 Ft) - \$33,627.98

“Improvement Area #1 Projects” mean (i) the pro rata portion of the Major Improvements allocable to Improvement Area #1, and (ii) the Improvement Area #1 Improvements.

“Improvement Area #1 Reimbursement Agreement” means that certain North Sky Public Improvement District Improvement Area #1 Reimbursement Agreement dated February 14, 2023 by and between the City and the Developer in which the Developer agrees to fund certain Actual Costs of Improvement Area #1 Projects and the City agrees to reimburse the Developer for a portion of such Actual Costs funded by the Developer with interest as permitted by the PID Act.

“Lot” means a tract of land described as a “lot” in a subdivision plat recorded in the official public records of Collin County, Texas.

“Lot Type” means a classification of final building lots with similar characteristics (e.g. commercial, light industrial, multifamily residential, single family residential, etc.), as determined by the Administrator and confirmed by the City Council as shown in Appendix F. In the case of single family residential lots, the Lot Type shall be further defined by classifying the residential lots by the estimated average home value for each home at the time of assessment levy, considering factors such as density, lot size, proximity to amenities, view premiums, location, and any other factors that may impact the average home value on the lot, as determined by the Administrator and confirmed by the City Council.

“Major Improvement Area” mean the property within the PID excluding Improvement Area #1 which is to be developed subsequent to Improvement Area #1 and generally depicted in Appendix A of this Service and Assessment Plan or any Annual Service Plan Update.

“Major Improvement Area Assessed Property” means, for any year, all Parcels within the PID other than (a) Non-Benefited Property, and (b) Parcels within Improvement Area #1.

“Major Improvement Area Assessment Revenues” mean the revenues actually received by or on behalf of the City from the collection of Assessments levied against the Major Improvement Area Assessed Property, or the Annual Installments thereof, for the Major Improvement Area Projects.

“Major Improvement Area Assessment Roll” means the document included in this Service and Assessment Plan as Appendix G, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service Plan Update.

“Major Improvement Area Bonds” mean those certain City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (North Sky Public Improvement District Major Improvement Area Project) that are secured primarily by Major Improvement Area Assessment Revenues.

“Major Improvement Area Projects” mean the pro rata portion of the Major Improvements allocable to the Major Improvement Area, which are described in Section III.B.

“Major Improvements” or “MI” mean the Authorized Improvements which benefit all Assessed Property within the PID and are described in Section III.B.

“Non-Benefited Property” means Parcels that accrue no special benefit from the Authorized Improvements, including Homeowner Association Property, Public Property and easements that create an exclusive use for a public utility provider to the extent they accrue no special benefit. Property identified as Non-Benefited Property at the time the Assessments (i) are imposed or (ii) are reallocated pursuant to a subdivision of a Parcel, is not assessed. Assessed Property converted to Non-Benefited Property, if the Assessments may not be reallocated pursuant to the provisions herein, remains subject to the Assessments and requires the Assessments to be prepaid as provided for in Section VI.F.

“Parcel” or “Parcels” means a parcel or parcels within the PID identified by either a tax map identification number assigned by the Collin Central Appraisal District for real property tax purposes or by lot and block number in a final subdivision plat recorded in the real property records of Collin County.

“PID” has the meaning set forth in Section I.A of this Service and Assessment Plan.

“PID Act” means Texas Local Government Code Chapter 372, Public Improvement District Assessment Act, Subchapter A, Public Improvement Districts, as amended.

“Prepayment Costs” mean interest and expenses to the date of prepayment, plus any additional expenses related to the prepayment, reasonably expected to be incurred by or imposed upon the City as a result of any prepayment of an Assessment.

“Public Property” means property within the boundaries of the PID that is owned by or irrevocably offered for dedication to the federal government, the State of Texas, Collin County, the City, a school district or any other public agency, whether in fee simple or through an exclusive use easement.

“Service and Assessment Plan” means this Service and Assessment Plan prepared for the PID pursuant to the PID Act, as the same may be amended from time to time.

“Trustee” means the fiscal agent or trustee as specified in the Trust Indenture, including a substitute fiscal agent or trustee.

“Trust Indenture” means an indenture of trust, ordinance or similar document setting forth the terms and other provisions relating to the Bonds, as modified, amended, and/or supplemented from time to time.

(remainder of this page is intentionally left blank)

II. PROPERTY INCLUDED IN THE PID

A. PROPERTY INCLUDED IN THE PID

The PID is presently located within the corporate limits of the City and contains approximately 220.1 acres of land. A map of the property within the PID is shown on Appendix A and further described in Appendix C-1 to this Service and Assessment Plan.

At completion, the PID is expected to consist of approximately 786 single family residential units, landscaping, and infrastructure necessary to provide roadways, drainage, and utilities to the PID.

The property within the PID is proposed to be developed as follows:

Table II-A
Proposed Development

Proposed Development	Quantity	Measurement
Single-Family - 65 Ft	234	Units
Single-Family - 55 Ft	326	Units
Single-Family - 40 Ft	226	Units
Total	786	Units

B. PROPERTY INCLUDED IN IMPROVEMENT AREA #1

Improvement Area #1 consists of approximately 83.2 acres and is projected to consist of 322 single family residential units, to be developed as Improvement Area #1, as further described in Section III. A map of the property within Improvement Area #1 is shown in Appendix A and further described in Appendix C-2.

The property within Improvement Area #1 is proposed to be developed as follows:

Table II-B
Proposed Development – Improvement Area #1

Proposed Development	Quantity	Measurement
Single-Family - 65 Ft	109	Units
Single-Family - 55 Ft	102	Units
Single-Family - 40 Ft	111	Units
Total	322	Units

C. PROPERTY INCLUDED IN THE MAJOR IMPROVEMENT AREA (FUTURE IMPROVEMENT AREAS)

The Major Improvement Area consist of approximately 136.9 acres and are projected to consist of approximately 464 residential units. A map of the property within the Major Improvement Area is shown in Appendix A and further described in Appendix C-3.

The property within the Major Improvement Area is proposed to be developed as follows:

Table II-C
Proposed Development – Major Improvement Area

Proposed Development	Quantity	Measurement
Single-Family - 65 Ft	125	Units
Single-Family - 55 Ft	224	Units
Single-Family - 40 Ft	115	Units
Total	464	Units

As Future Improvement Areas are developed, Future Improvement Area Bonds may be issued and/or related reimbursement agreements may be executed for each new Improvement Area. In connection with the issuance of each new Future Improvement Area Bond and/or each related reimbursement agreement, this Service and Assessment Plan will be updated to add additional details of each new Improvement Area(s) as shown for Improvement Area #1 in Section II.B. A map of the projected property within each Future Improvement Area is shown in Appendix A. The Future Improvement Area(s) are shown for illustrative purposes only and are subject to adjustment. The current Parcels in the PID are shown on the Assessment Rolls included as Appendix G and Appendix H and additional Assessment Rolls may be added to this Service and Assessment Plan as the Future Improvement Area(s) are developed.

The estimated number of units at the build-out of the PID is based on the land use approvals for the property, the anticipated subdivision of property in the PID, and the Developer's estimate of the highest and best use of the property within the PID.

(remainder of this page is intentionally left blank)

III. DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS

A. AUTHORIZED IMPROVEMENT OVERVIEW

372.003. Authorized Improvements

(a) If the governing body of a municipality or county finds that it promotes the interests of the municipality or county, the governing body may undertake an improvement project that confers a special benefit on a definable part of the municipality or county or the municipality's extraterritorial jurisdiction. A project may be undertaken in the municipality or county or the municipality's extraterritorial jurisdiction.

(b) A public improvement may include:

- (i) landscaping;
- (ii) erection of fountains, distinctive lighting, and signs;
- (iii) acquiring, constructing, improving, widening, narrowing, closing, or rerouting of sidewalks or of streets, any other roadways, or their rights-of way;
- (iv) construction or improvement of pedestrian malls;
- (v) acquisition and installation of pieces of art;
- (vi) acquisition, construction, or improvement of libraries;
- (vii) acquisition, construction, or improvement of off-street parking facilities;
- (viii) acquisition, construction, improvement, or rerouting of mass transportation facilities;
- (ix) acquisition, construction, or improvement of water, wastewater, or drainage facilities or improvements;
- (x) the establishment or improvement of parks;
- (xi) projects similar to those listed in Subdivisions (i)-(x);
- (xii) acquisition, by purchase or otherwise, of real property in connection with an authorized improvement;
- (xiii) special supplemental services for improvement and promotion of the district, including services relating to advertising, promotion, health and sanitation, water and wastewater, public safety, security, business recruitment, development, recreation, and cultural enhancement;
- (xiv) payment of expenses incurred in the establishment, administration and operation of the district; and
- (xv) the development, rehabilitation, or expansion of affordable housing

After analyzing the public improvement projects authorized by the PID Act, the City has determined at this time to undertake only Authorized Improvements listed in Section III.B and III.C and shown in the opinion of probable costs shown in Appendix B and on the diagrams included as Appendix D for the benefit of the Assessed Property. Any change to the list of Authorized Improvements will require the approval of the City and an update to this Service and Assessment Plan.

B. DESCRIPTIONS AND COSTS OF MAJOR IMPROVEMENTS

The Major Improvements benefit the entire PID. The costs of the Major Improvements are allocated proportionally throughout the entire PID, excluding Non-Benefited Property, in a manner that anticipates planned development of the PID based on the anticipated number of Equivalent Units. Each of Improvement Area #1 and Major Improvement Area will be proportionally allocated the costs of the Major Improvements, as shown on Table III-A.

The Major Improvements descriptions are presented below as provided by the project engineer. The Budgeted Costs of the Major Improvements are shown in Table III-A and may be revised in Annual Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the PID.

A description of the Major Improvements are as follows:

Roadway Improvements

The roadway improvement portion of the Major Improvements consists of the construction of entrance road improvements, including related paving, drainage, curbs, gutters, sidewalks, retaining walls, signage, and traffic control devices, which benefit the Assessed Property. All roadway projects will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Water Improvements

The water improvement portion of the Major Improvements consists of construction and installation of waterlines, mains, pipes, valves, and appurtenances, necessary for the water distribution system that will service the Assessed Property. The water improvements will be designed and constructed according to City standards and specifications and will be owned and operated by the City.

Sanitary Sewer Improvements

Offsite:

The offsite sanitary sewer improvement portion of the Major Improvements consists of construction and installation of pipes, service lines, manholes, encasements, and appurtenances necessary to provide sanitary sewer service to the Assessed Property. The offsite sanitary sewer improvements will be designed and constructed according to City standards and specifications and will be owned and operated by the City. See Appendix B for cost allocation by Kimley Horn between property located within the PID and property located outside of the PID. Amounts shown in Table III-A represent the PID allocable portion of the offsite sanitary sewer improvements.

Storm Drainage Improvements

The storm drainage improvement portion of the Major Improvements consist of reinforced concrete pipes, reinforced concrete boxes, multi-reinforced box culverts, and storm water detention facilities which benefit the Assessed Property. The storm drainage collection system improvements will be

designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Other Soft and Miscellaneous Improvements

The other soft and miscellaneous portion of the Major Improvements consist of site preparation, signage, district formation costs, contingency, maintenance bonds, platting, permitting, engineering, staking and other soft costs.

Table III-A
Budgeted Costs – Major Improvements

Authorized Improvements	Total Major Improvement Costs	Improvement Area #1 Allocated Amount¹	Major Improvement Area Allocated Amount¹
Roadway improvements	\$1,471,458	\$600,669	\$870,788
Water improvements	\$332,800	\$135,854	\$196,946
Offsite sanitary sewer improvements ²	\$1,409,001	\$575,173	\$833,827
Storm drainage improvements	\$545,502	\$222,681	\$322,820
Other soft and miscellaneous costs	\$773,506	\$315,756	\$457,750
Total Authorized Improvements	\$4,532,266	\$1,850,133	\$2,682,133

Note: Costs provided by Kimley Horn. The figures shown in Table III-A may be revised in Annual Service Plan Updates and may be reallocated between line items so long as the Total Major Improvements amount does not change.

¹Allocation of Major Improvements are based on the methodologies described in V.C and shown in Table V-A.

²Amount represents the PID allocable portion of the offsite sanitary sewer improvements. See Appendix B for allocation of offsite sanitary sewer improvements to property located within the PID and property located outside of the PID. Source: Kimley Horn.

C. DESCRIPTIONS AND COSTS OF IMPROVEMENT AREA #1 IMPROVEMENTS

The Improvement Area #1 Improvements descriptions are presented below as provided by the project engineer. The Budgeted Costs of the Improvement Area #1 Projects are shown in Table III-B and may be revised in Annual Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the PID.

Roadway Improvements

The road improvement portion of the Improvement Area #1 Improvements consists of the construction of road improvements, including related excavation, paving, drainage, curbs, gutters, sidewalks, retaining walls, signage, and traffic control devices, which benefit the Improvement Area #1 Assessed Property. All roadway projects will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Water Improvements

The water improvements portion of the Improvement Area #1 Improvements consists of construction and installation of a looped water main network, which includes waterlines, valves, fire hydrants, and appurtenances, necessary for the portion of the water distribution system that will service the Improvement Area #1 Assessed Property. The water improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Sanitary Sewer Improvements

Onsite:

The onsite sanitary sewer improvement portion of the Improvement Area #1 Improvements consists of construction and installation of various sized sanitary sewer pipes, service lines, manholes, encasements, and appurtenances necessary to provide sanitary sewer service to Improvement Area #1 Assessed Property. The sanitary sewer improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Storm Drainage Improvements

The storm drainage improvement portion of the Improvement Area #1 Improvements consist of reinforced concrete pipes, reinforced concrete boxes, multi-reinforced box culverts, junction boxes, inlets, headwalls, and appurtenances necessary to provide adequate drainage to the Improvement Area #1 Assessed Property constructed within the boundaries of the PID. The storm drainage collection system improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Other Soft and Miscellaneous Improvements

The other soft and miscellaneous portion of the Improvement Area #1 Improvements consist of site preparation, signage, district formation costs, contingency, maintenance bonds, platting, permitting, engineering, staking and other soft costs.

(remainder of this page is intentionally left blank)

Table III-B
Budgeted Costs – Improvement Area #1 Projects

Authorized Improvements	Improvement Area #1's Proportional Share of Major Improvements¹	Improvement Area #1 Improvements	Total Improvement Area #1 Projects²
Roadway improvements	\$600,669	\$4,434,481	\$5,035,150
Water improvements	\$135,854	\$1,890,302	\$2,026,156
Sanitary sewer improvements:			
Onsite sanitary sewer improvements	\$0	\$1,222,800	\$1,222,800
Offsite sanitary sewer improvements ³	\$575,173	\$0	\$575,173
Storm drainage improvements	\$222,681	\$2,099,464	\$2,322,145
Other soft and miscellaneous costs	\$315,756	\$1,667,403	\$1,983,159
Total Authorized Improvements	\$1,850,133	\$11,314,450	\$13,164,583

¹ See Table III-A. Allocation of Major Improvements are based on the methodologies described in V.C and shown in Table V-A.

²Costs provided by Kimley Horn. The figures shown in Table III-B may be revised in Annual Service Plan Updates and may be reallocated between line items so long as the total Improvement Area #1 Projects amount does not change.

³Amount represents the PID's allocable portion of the offsite sanitary sewer improvements. See Appendix B for allocation of offsite sanitary sewer improvements to property located within the PID and property located outside of the PID. Source: Kimley Horn.

D. FUTURE IMPROVEMENT AREAS

As Future Improvement Areas are developed and Future Improvement Area Bonds are issued and/or related reimbursement agreements are executed, this Service and Assessment Plan will be amended to identify the specific Future Improvement Area Improvements that confer a special benefit to the property inside each Future Improvement Area (e.g. a Table III-C will be added to show the costs for the Future Improvement Area Improvements financed within the specific Future Improvement Area being developed.)

(remainder of this page is intentionally left blank)

IV. SERVICE PLAN

A. PROJECTED SOURCES AND USES OF FUNDS

The PID Act requires the service plan to cover a period of at least five years. The service plan is required to define the annual projected costs and indebtedness for the Authorized Improvements undertaken within the PID during the five year period. It is anticipated that construction of the Major Improvement Area Projects will be completed in the third quarter of 2023. It is anticipated that construction of the Improvement Area #1 Projects will be completed in the third quarter of 2023. At some point after all or a portion of the Major Improvement Area Projects and Improvement Area #1 Projects are constructed, development in Future Improvement Areas will begin, with each Future Improvement Area to be subsequently developed corresponding to the Service and Assessment Plan to be updated with that development.

The Budgeted Costs for Major Improvements Area Projects plus costs related to the issuance of the Major Improvement Area Bonds and payment of expenses incurred in the establishment, administration and operation of the PID allocable to the Major Improvement Area is \$3,495,000 shown in Table IV-A. The Budgeted Costs for the Improvement Area #1 Projects plus costs related to the issuance of the Improvement Area #1 Bonds and the expenses incurred in the establishment, administration, and operation of the PID allocable to Improvement Area #1 are \$14,600,018 as shown in Table IV-B. The service plan shall be reviewed and updated at least annually for the purpose of determining the annual budget for Administrative Expenses, updating the Budgeted Costs of the Authorized Improvements, and updating the Assessment Roll(s). Any update to this Service and Assessment Plan is herein referred to as an “Annual Service Plan Update.”

As Future Improvement Areas are developed in connection with the issuance of Future Improvement Area Bonds and/or execution of a related reimbursement agreement, this Service and Assessment Plan will be amended (e.g. Table IV-C will be amended to show the sources and uses for the Future Improvement Area Improvements financed within the specific Future Improvement Area being developed, etc.).

The Major Improvement Area Bonds shown in Table IV-A are being issued in 2023 and will be used to finance the costs of Major Improvement Area Projects.

(remainder of this page is intentionally left blank)

Table IV-A
Projected Sources and Uses – Major Improvement Area

Sources of Funds	Major Improvement Area Bonds
Par amount	\$3,495,000
Total Sources	\$3,495,000
Uses of Funds	
<u>Major Improvement Area Projects¹:</u>	
Road improvements	\$870,788
Water improvements	\$196,946
Offsite sanitary sewer improvements	\$833,827
Storm drainage improvements	\$322,820
Other soft and miscellaneous costs	\$457,750
<i>Subtotal</i>	<i>\$2,682,133</i>
<u>Bond Issuance Costs:</u>	
Cost of issuance	\$209,821
Capitalized interest	\$147,809
Reserve fund	\$300,388
Administrative Expenses	\$50,000
Underwriters discount	\$104,850
<i>Subtotal</i>	<i>\$812,867</i>
Total Uses	\$3,495,000

¹See Table III-A for details.

The Improvement Area #1 Bonds shown in Table IV-B are being issued in 2023 and will be used to finance a portion of the costs of the Improvement Area #1 Projects. The City and the Developer anticipate entering into the Improvement Area #1 Reimbursement Agreement in 2023 to finance a portion of the costs of the Improvement Area #1 Projects, as shown in Table IV-B.

(remainder of this page is intentionally left blank)

Table IV-B
Projected Sources and Uses – Improvement Area #1

Sources of Funds	Improvement Area #1		Total
	Improvement Area #1 Bonds	Reimbursement Agreement	
Par amount	\$6,715,000	\$0	\$6,715,000
Assessment	\$0	\$6,050,000	\$6,050,000
Other funding sources ¹	\$0	\$1,835,018	\$1,835,018
Total Sources	\$6,715,000	\$7,885,018	\$14,600,018
Uses of Funds			
<u>Improvement Area #1 Improvements²:</u>			
Road improvements	\$1,778,418	\$2,656,063	\$4,434,481
Water improvements	\$758,093	\$1,132,210	\$1,890,302
Sanitary sewer improvements	\$490,395	\$732,405	\$1,222,800
Storm drainage improvements	\$841,975	\$1,257,488	\$2,099,464
Other soft and miscellaneous costs	\$668,701	\$998,703	\$1,667,403
<i>Subtotal</i>	<i>\$4,537,582</i>	<i>\$6,776,868</i>	<i>\$11,314,450</i>
<u>Major Improvements²:</u>			
Road improvements	\$240,894	\$359,775	\$600,669
Water improvements	\$54,483	\$81,370	\$135,854
Offsite sanitary sewer improvements	\$230,669	\$344,504	\$575,173
Storm drainage improvements	\$89,305	\$133,376	\$222,681
Other soft and miscellaneous costs	\$126,632	\$189,124	\$315,756
<i>Subtotal</i>	<i>\$741,983</i>	<i>\$1,108,150</i>	<i>\$1,850,133</i>
<u>Bond Issuance Costs:</u>			
Cost of issuance	\$402,900	\$0	\$402,900
Capitalized interest	\$254,610	\$0	\$254,610
Reserve fund	\$526,475	\$0	\$526,475
Administrative Expenses	\$50,000	\$0	\$50,000
Underwriters discount	\$201,450	\$0	\$201,450
<i>Subtotal</i>	<i>\$1,435,435</i>	<i>\$0</i>	<i>\$1,435,435</i>
Total Uses	\$6,715,000	\$7,885,018	\$14,600,018

¹The other funding sources, if any, represent projects costs of the Improvement Area #1 Projects to be paid by the Developer without reimbursement from the City.

²See Table III-B for details.

As Future Improvement Areas are developed, Future Improvement Area Bonds may be issued and/or a reimbursement agreement may be executed to finance the Authorized Improvements required for each new Improvement Area.

(remainder of this page is intentionally left blank)

B. PROJECTED FIVE YEAR SERVICE PLAN

Major Improvement Area

The annual projected costs and annual projected indebtedness for the Major Improvement Area is shown in Table IV-C. The annual projected costs and indebtedness is subject to revision, and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

Table IV-C
Annual Projected Costs and Annual Projected Indebtedness
Major Improvement Area

Year	Annual Projected Cost	Annual Projected Indebtedness	Other Funding Sources	Projected Major Improvement Area Annual Installments
2023 ¹	\$3,495,000	\$3,495,000	\$0	\$0
2024	\$0	\$0	\$0	\$368,863
2025	\$0	\$0	\$0	\$368,240
2026	\$0	\$0	\$0	\$368,483
2027	\$0	\$0	\$0	\$367,514
2028	\$0	\$0	\$0	\$367,412
2029	\$0	\$0	\$0	\$367,098
Total	\$3,495,000	\$3,495,000	\$0	\$2,207,609

¹Administrative Expenses in year 2023 are being funded with Bond proceeds, and interest on the Major Improvement Area Bonds for year 2023 is being funded with capitalized interest.

The annual projected costs shown in Table IV-C are the annual expenditures relating to Major Improvement Area's proportional share of Major Improvements, referred to as the Major Improvement Area Projects, shown in Table III-A, and the costs associated with setting up the PID allocable to the Major Improvement Area and bond issuance costs including reserves shown in Table IV-A. The difference between the total projected cost and the total projected indebtedness, if any, is the amount contributed by the Developer.

Improvement Area #1

The annual projected costs and annual projected indebtedness for Improvement Area #1 is shown in Table IV-D. The annual projected costs and indebtedness is subject to revision, and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

(remainder of this page is intentionally left blank)

Table IV-D
Annual Projected Costs and Annual Projected Indebtedness
Improvement Area #1

Year	Annual Projected Cost	Annual Projected Indebtedness¹	Other Funding Sources²	Projected Improvement Area #1 Annual Installments
2023 ³	\$14,600,018	\$12,765,000	\$1,835,018	\$0
2024	\$0	\$0	\$0	\$1,239,273
2025	\$0	\$0	\$0	\$1,039,680
2026	\$0	\$0	\$0	\$1,038,872
2027	\$0	\$0	\$0	\$1,039,453
2028	\$0	\$0	\$0	\$1,039,296
2029	\$0	\$0	\$0	\$1,038,401
Total	\$14,600,018	\$12,765,000	\$1,835,018	\$6,434,974

¹Includes amounts to be paid from assessments related to both the Improvement Area #1 Bonds and Improvement Area #1 Reimbursement Agreement.

²The other funding sources, if any, represent project costs of the Improvement Area #1 Projects to be paid by the Developer without reimbursement from the City.

³Administrative Expenses in year 2023 are being funded with Bond proceeds, and interest on the Improvement Area #1 Bonds for year 2023 is being funded with capitalized interest. Interest on the Improvement Area #1 Reimbursement Agreement for year 2023 will be collected together with the first annual installment due by January 31, 2024.

The annual projected costs shown in Table IV-D are the annual expenditures relating to the Improvement Area #1 Projects shown in Table III-B, and the costs associated with setting up the PID allocable to Improvement Area #1 and bond issuance costs including reserves shown in Table IV-B. The difference between the total projected cost and the total projected indebtedness, if any, is the amount contributed by the Developer.

C. PID ASSESSMENT NOTICE

The PID Act requires that this Service and Assessment Plan and each Annual Service Plan update include a copy of the notice form required by Section 5.014 of the Texas Property Code (the “PID Assessment Notice”). The PID Assessment Notice is attached hereto as Appendix E and may be updated in an Annual Service Plan Update.

(remainder of this page is intentionally left blank)

V. ASSESSMENT PLAN

A. INTRODUCTION

The PID Act requires the City Council to apportion the costs of the Authorized Improvements on the basis of special benefits conferred upon the property because of the Authorized Improvements. The PID Act provides that the costs of the Authorized Improvements may be assessed: (i) equally per front foot or square foot; (ii) according to the value of the property as determined by the governing body, with or without regard to improvements on the property; or (iii) in any other manner that results in imposing equal shares of the cost on property similarly benefited. The PID Act further provides that the governing body may establish by ordinance or order reasonable classifications and formulas for the apportionment of the cost between the municipality and the area to be assessed and the methods of assessing the special benefits for various classes of improvements.

The proposed bond issuance program entails a series of bond financings that are intended to finance the public infrastructure required for the development. This financing will necessarily be undertaken in phases to coincide with the private investment and development of the Authorized Improvements. Following the issuance of the Improvement Area #1 Bonds and the Major Improvement Area Bonds anticipated to be issued in 2023, subsequent financings may be issued over the upcoming decade as the Future Improvement Areas of the development are gradually constructed.

The purpose of this gradual issuance of bonds in phases is to mirror the actual private development of the Authorized Improvements. The Bonds to be issued are most prudently and efficiently utilized when directly coinciding with construction of public infrastructure needed for private development that is to occur once the infrastructure is completed; it is most effective to issue the Bonds when the infrastructure is needed, not before. Furthermore, there is no economic advantage, and several disadvantages, to issuing debt and encumbering property within the PID prior to the need for the Authorized Improvements.

For purposes of this Service and Assessment Plan, the City Council has determined that the Budgeted Costs of the Authorized Improvements shall be allocated as described below:

1. The costs of the Major Improvement Area Projects and the Improvement Area #1 Projects shall be allocated on the basis of Equivalent Units once such property is developed, and that such method of allocation will result in the imposition of equal shares of the costs of the Authorized Improvements to Parcels similarly benefited.
2. The costs of the Major Improvements are proportionally allocated to the Major Improvement Area Assessed Property and the Improvement Area #1 Assessed Property based on the ratio of Equivalent Units for the Major Improvement Area Assessed Property and the Improvement Area #1 Assessed Property.
3. The Major Improvement Area Assessed Property's proportional share of the costs for the Major Improvements is allocated to each Parcel within the Major Improvement Area Assessed Property based on the total estimated Equivalent Units for each Parcel.

4. The Improvement Area #1 Projects costs are allocated to each Parcel within the Improvement Area #1 Assessed Property based on the total estimated Equivalent Units for each Parcel within Improvement Area #1.
5. The City Council has concluded that larger more expensive homes are likely to be built on the larger lots, and that larger more expensive homes are likely to make greater use of and receive greater benefit from the Authorized Improvements. In determining the relative values of Parcels, the City Council has taken into consideration (i) the type of development (i.e., residential, commercial, etc.), (ii) single-family lot sizes and the size of homes likely to be built on lots of different sizes, (iii) current and projected home prices provided by the Developer, (iv) the Authorized Improvements to be provided and the estimated costs, and (v) the ability of different property types to utilize and benefit from the Authorized Improvements.
6. The Assessed Property is classified into different Lot Types as described in Appendix F based on the type and size of proposed development on each Parcel.
7. Equivalent Units are calculated for each Lot Type based on the relative average home value of each Lot Type.

Table V-A provides the estimated allocation of costs of the Major Improvements between the Major Improvement Area and Improvement Area #1.

At this time, it is impossible to determine with absolute certainty the amount of special benefit each Parcel within Future Improvement Areas will receive from the direct Authorized Improvements that will benefit each individual Improvement Area and that are to be financed with Future Improvement Area Bonds. Therefore, Parcels will only be assessed for the special benefits conferred upon the Parcel at this time because of the Improvement Area #1 Projects and Major Improvement Area Projects.

In connection with the issuance of Future Improvement Area Bonds and/or execution of related reimbursement agreements, this Service and Assessment Plan will be updated to reflect the special benefit each Parcel of Assessed Property within a Future Improvement Area receives from the specific Future Improvement Area Improvements funded with those Future Improvement Area Bonds issued and/or reimbursement agreement executed with respect to that Future Improvement Areas. Prior to assessing Parcels located within Future Improvement Areas in connection with issuance of Future Improvement Area Bonds and/or execution of a reimbursement agreement, each owner of the Parcels to be assessed must acknowledge that the Future Improvement Area Improvements to be financed confer a special benefit on their Parcel and must consent to the imposition of the Assessments to pay for the Actual Costs of such Future Improvement Area Improvements.

This section of this Service and Assessment Plan currently (i) describes the special benefit received by each Parcel within the PID as a result of the Major Improvement Area Projects and the Improvement Area #1 Projects, as applicable, (ii) provides the basis and justification for the

determination that this special benefit exceeds the amount of the Assessments being levied on the Improvement Area #1 Assessed Property and the Major Improvement Area Assessed Property for such improvements, and (iii) establishes the methodologies by which the City Council allocates and reallocates the special benefit of the Major Improvement Area Projects and the Improvement Area #1 Projects to Parcels in a manner that results in equal shares of the Actual Costs of such improvements being apportioned to Parcels similarly benefited. The determination by the City Council of the assessment methodologies set forth below is the result of the discretionary exercise by the City Council of its legislative authority and governmental powers and is conclusive and binding on the Developer and all future owners and developers of the Assessed Property.

As Future Improvement Areas are developed, in connection with the issuance of Future Improvement Area Bonds and/or execution of a related reimbursement agreement this Service and Assessment Plan will be updated based on the City's determination of the assessment methodology for each Future Improvement Area.

B. SPECIAL BENEFIT

Assessed Property must receive a direct and special benefit from the Authorized Improvements, and this benefit must be equal to or greater than the amount of the Assessments. The Authorized Improvements are provided specifically for the benefit of the Assessed Property. The Authorized Improvements (more particularly described in line-item format in Appendix B to this Service and Assessment Plan) and the costs of issuance and payment of costs incurred in the establishment of the PID shown in Table IV-A and IV-B are authorized by the PID Act. These Authorized Improvements are provided specifically for the benefit of the Assessed Property.

Each owner of the Assessed Property has acknowledged that the Authorized Improvements confer a special benefit on the Assessed Property and has consented to the imposition of the Assessments to pay for the Actual Costs associated therewith. Each of the owners is acting in its interest in consenting to this apportionment and levying of the Assessments because the special benefit conferred upon the Assessed Property by the Authorized Improvements exceeds the amount of the Assessments.

The Authorized Improvements provide a special benefit to the Assessed Property as a result of the close proximity of these improvements to the Assessed Property and the specific purpose of these improvements of providing infrastructure for the Assessed Property. In other words, the Assessed Property could not be used in the manner proposed without the construction of the Authorized Improvements. The Authorized Improvements are being provided specifically to meet the needs of the Assessed Property as required for the proposed use of the property.

The Assessments are being levied to provide the Authorized Improvements that are required for the highest and best use of the Assessed Property (i.e., the use of the property that is most valuable, including any costs associated with that use). Highest and best use can be defined as "the reasonably probable and legal use of property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value." (*Dictionary of Real Estate Appraisal, Third Edition.*) The Authorized Improvements are expected to be required for the proposed use of the Assessed

Property to be physically possible, appropriately supported, financially feasible, and maximally productive.

The Developer has evaluated the potential use of the property and has determined that the highest and best use of the property is the use intended and the legal use for the property as described in Section II of this Service and Assessment Plan. The use of the Assessed Property as described herein will require the construction of the Authorized Improvements.

The Assessments will repay financing that is on advantageous terms, as the Bonds issued to finance the Authorized Improvements will pay interest that is exempt from federal income tax. As a result, all other terms being equal (e.g., maturity, fixed vs. variable rate, credit quality), the tax- exempt bonds will have a lower interest rate than debt that is not tax-exempt. The Bonds also have a longer term than other available financings and may either be repaid or assumed by a buyer at the buyer's option. As a result of these advantageous terms, the financing provided by the PID is the most beneficial means of financing the Authorized Improvements.

Each owner of the Assessed Property will ratify, confirm, accept, agree to and approve: (i) the determinations and finding by the City Council as to the special benefits described in this Service and Assessment Plan and the Assessment Ordinance; (ii) the Service and Assessment Plan and the Assessment Ordinance, and (iii) the levying of Assessments on the Assessed Property. Use of the Assessed Property as described in this Service and Assessment Plan and as authorized by the PID Act requires that Authorized Improvements be acquired, constructed, installed, and/or improved. Funding the Actual Costs of the Authorized Improvements through the PID has been determined by the City Council to be the most beneficial means of doing so. As a result, the Authorized Improvements result in a special benefit to the Assessed Property, and this special benefit exceeds the amount of the Assessment. This conclusion is based on and supported by the evidence, information, and testimony provided to the City Council.

In summary, the Authorized Improvements result in a special benefit to the Assessed Property for the following reasons:

1. The Authorized Improvements are being provided specifically for the use of the Assessed Property, are necessary for the proposed best use of the property and provide a special benefit to the Assessed Property as a result;
2. The Developer has consented to the imposition of the Assessments for the purpose of providing the Authorized Improvements and the Developer is acting in its interest by consenting to this imposition;
3. The Authorized Improvements are required for the highest and best use of the property;
4. The highest and best use of the Assessed Property is the use of the Assessed Property that is most valuable (including any costs associated with the use of the Assessed Property);
5. Financing of the costs of the Authorized Improvement through the PID is determined to be the most beneficial means of providing for the Authorized Improvements; and,

6. As a result, the special benefits to the Assessed Property from the Authorized Improvements will be equal to or greater than the Assessments.

C. ALLOCATION OF COSTS TO ASSESSED PROPERTY

The Major Improvements will provide a special benefit to all property in the PID. Accordingly, the estimated Major Improvement costs must be allocated throughout all Assessed Property in the District. Table V-A summarizes the allocation of Actual Costs for each type of Major Improvement. The costs shown in Table V-A are estimates and may be revised in Annual Service Plan Updates, but the related Assessment may not be increased.

Improvement Area #1 is projected to contain 322 residential units and the Major Improvement Area is projected to contain 464 residential units. As shown in Appendix F, the total projected Equivalent Units for Improvement Area #1 is calculated as 280.90 and the total projected Equivalent Units for the Major Improvement Area is calculated as 407.22. The total projected Equivalent Units in the PID is, therefore, calculated to be 688.12 (i.e., $280.90 + 408.22 = 688.12$). As a result, 40.82 percent of the Budgeted Costs of the Major Improvements (i.e. $280.90 \div 688.12 = 40.82\%$) are allocated to the Improvement Area #1 Assessed Property and 59.18 percent of the Budgeted Costs of the Major Improvements (i.e., $407.22 \div 688.12 = 59.18\%$) are allocated to the Major Improvement Area Assessed Property. The Major Improvement Area Bonds will fund the Budgeted Costs of the Major Improvement Area Projects. The Improvement Area #1 Bonds will fund the Budgeted Costs of the Improvement Area #1 Projects. One hundred percent (100%) of the Improvement Area #1 Improvements are allocated to the Improvement Area #1 Assessed Property.

Table V-A
Allocation of Major Improvement Costs

Authorized Improvement	Total
Road improvements	\$1,471,458
Water improvements	\$332,800
Offsite sanitary sewer improvements ¹	\$1,409,001
Storm drainage improvements	\$545,502
Other soft and miscellaneous costs	\$773,506
Total Major Improvements	\$4,532,266
Improvement Area #1	
Projected total number of Equivalent Units	280.90
% of total Equivalent Units	40.82%
Proportionate Share of Costs	\$1,850,133
Major Improvement Area (Future Improvement Areas)	
Projected total number of Equivalent Units	407.22
% of total Equivalent Units	59.18%
Proportionate Share of Costs	\$2,682,133

¹Amount represents the PID allocable portion of the offsite sanitary sewer improvements. See Appendix B for allocation of offsite sanitary sewer improvements to property located within the PID and property located outside of the PID. Source: Kimley Horn.

D. ASSESSMENT METHODOLOGY

The costs of the Authorized Improvements may be assessed by the City Council against the Assessed Property so long as the special benefit conferred upon the Assessed Property by the Authorized Improvements equals or exceeds the Assessments. The costs of the Authorized Improvements may be assessed using any methodology that results in the imposition of equal shares of the Actual Costs on Assessed Property similarly benefited.

1. *Assessment Methodology for the Major Improvement Area Projects*

For purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Major Improvement Area Projects to be financed with the Major Improvement Area Bonds shall be allocated to the Major Improvement Area Assessed Property by spreading the entire Assessment across the Parcels within the Major Improvement Area based on the estimated number of Equivalent Units anticipated to be developed on each Parcel.

Based on the Budgeted Costs of the Major Improvement Area Projects, as set forth in Table III-A, the City Council has determined that the benefit to the Major Improvement Area Assessed Property of the Major Improvement Area Projects is at least equal to the Assessments levied on the Major Improvement Area Assessed Property.

Upon subsequent divisions of any Parcel, the Assessment applicable to it will then be apportioned pro rata based on the estimated number of Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Parcel based on the ratio of the estimated number of Equivalent Units at the time residential Lots are platted to the total estimated number of all Lots in the platted Parcel, as determined by the Administrator and confirmed by the City Council.

The Assessment and Annual Installments for each Parcel or Lot located within the Major Improvement Area is shown on the Major Improvement Area Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

2. *Assessment Methodology for the Improvement Area #1 Projects*

For purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Improvement Area #1 Projects to be financed with the Improvement Area #1 Bonds and by the Developer under the Improvement Area #1 Reimbursement Agreement shall be allocated to the Improvement Area #1 Assessed Property by spreading the entire Assessment across the Parcels within Improvement Area #1 based on the estimated number of Equivalent Units anticipated to be developed on each Parcel.

Based on the Budgeted Costs of the Improvement Area #1 Projects, as set forth in Table III-B, the City Council has determined that the benefit to Improvement Area #1 Assessed Property of the Improvement Area #1 Projects is at least equal to the Assessments levied on the Improvement Area #1 Assessed Property.

Upon subsequent divisions of any Parcel within Improvement Area #1, the Assessment applicable to it will then be apportioned pro rata based on the estimated Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Parcel based on the ratio of the estimated Equivalent Units at the time residential Lots are platted to the total estimated Equivalent Units for Lots in the platted Parcel, as determined by the Administrator and confirmed by the City Council.

The Assessment and Annual Installments for each Parcel or Lot located within Improvement Area #1 is shown on the Improvement Area #1 Assessment Roll, attached as Appendix H, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

3. *Assessment Methodology for Future Improvement Areas*

When any given Future Improvement Areas are developed, and Future Improvement Area Bonds for that Future Improvement Area are to be issued and/or a related reimbursement agreement is executed, this Service and Assessment Plan will be amended to determine the assessment methodology that results in the imposition of equal shares of the Actual Costs on Assessed Property similarly benefited within that Future Improvement Area.

E. ASSESSMENTS

The Assessments are being levied on each Parcel of Assessed Property within the Major Improvement Area and Improvement Area #1 according to the Assessment Rolls, attached hereto as Appendix G and Appendix H, respectively. The Annual Installments of the Assessments will be collected at the time and in the amounts shown on the Assessment Rolls, subject to any revisions made during an Annual Service Plan Update. Non-Benefitted Property will not be subject to any Assessments.

See Appendix F for Assessment per Equivalent Unit, leverage, and estimated tax rate equivalent calculation details.

F. ADMINISTRATIVE EXPENSES

The cost of administering the PID and collecting the Annual Installments shall be paid for on a pro rata basis by each Parcel based on the amount of Assessment levied against the Parcel. The Administrative Expenses shall be collected as part of and in the same manner as Annual Installments in the amounts shown on each Assessment Roll, which may be revised based on actual costs incurred in Annual Service Plan Updates.

G. ADDITIONAL INTEREST RESERVE

Pursuant to the PID Act, the interest rate for any portion of the Assessments which secure a series of Bonds may exceed the actual interest rate per annum paid on the related Bonds by no more than one half of one percent (0.50%). The interest rate used to determine the Assessments that secure the Bonds is one half of one percent (0.50%) per annum higher than the actual rate paid on the Bonds, with the Additional Interest Component of the Annual Installments allocated to fund a reserve to be

used for paying interest associated with a prepayment and to offset any possible delinquency related costs. The Additional Interest Reserve shall be funded until it reaches 5.50% of the outstanding Bonds unless otherwise stipulated in the Bond documents. Once the Additional Interest Reserve is funded in full, the City may allocate the Additional Interest Component of the Annual Installments as provided in the applicable Trust Indenture. No Additional Interest will be collected from any portion of an Assessment which secures a reimbursement obligation and not a series of Bonds.

(remainder of this page is intentionally left blank)

VI. TERMS OF THE ASSESSMENTS

A. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN THE MAJOR IMPROVEMENT AREA

The Assessment and Annual Installments for each Assessed Property located within the Major Improvement Area are shown on the Major Improvement Area Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments shall be collected from the Major Improvement Area Assessed Property in an amount sufficient to pay (i) principal and interest on the Major Improvement Area Bonds, (ii) to fund the Additional Interest Reserve described in Section V, and (iii) to pay Administrative Expenses related to the PID.

B. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN IMPROVEMENT AREA #1

The Assessment and Annual Installments for each Assessed Property located within the PID is shown on the Assessment Roll, attached as Appendix H, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments shall be collected from the Assessed Property in an amount sufficient to pay (i) principal and interest on the Improvement Area #1 Bonds, (ii) principal and interest on the Improvement Area #1 Reimbursement Agreement (iii) to fund the Additional Interest Reserve (with respect to the portion of the assessment securing the Improvement Area #1 Bonds) described in Section V, and (iv) to pay Administrative Expenses related to the PID. The Annual Installment for each Parcel in the PID shall be calculated by taking into consideration any available capitalized interest applicable to the Parcel.

C. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN FUTURE IMPROVEMENT AREAS

As Future Improvement Areas are developed, this Service and Assessment Plan will be amended to determine the Assessment and Annual Installments for each Assessed Property located within Future Improvement Areas (e.g., an Appendix will be added as the Assessment Roll for Improvement Area #2, etc.). The Assessments shall not exceed the benefit received by the Assessed Property.

(remainder of this page is intentionally left blank)

D. REALLOCATION OF ASSESSMENTS

1. Subdivision

Upon the subdivision of any Parcel, the Assessment for the Parcel prior to the subdivision shall be reallocated among the new subdivided Parcels according to the following formula:

$$A = B \times (C \div D)$$

Where the terms have the following meanings:

- A = the Assessment for each new subdivided Parcel
- B = the Assessment for the Parcel prior to subdivision
- C = the estimated number of Equivalent Units to be built on each new subdivided Parcel
- D = the sum of the estimated number of Equivalent Units to be built on all of the new subdivided Parcels

The calculation of the estimated number of Equivalent Units to be built on a Parcel shall be performed by the Administrator and confirmed by the City Council based on the information available regarding the use of the Parcel. The estimate as confirmed shall be conclusive. The number of Equivalent Units to be built on a Parcel may be estimated by net land area and reasonable density ratios.

The sum of the Assessments for all newly subdivided Parcels shall equal the Assessment for the Parcel prior to subdivision. The calculation shall be made separately for each newly subdivided Parcel. The reallocation of an Assessment for a Parcel that is a homestead under Texas law may not exceed the Assessment prior to the reallocation and to the extent the reallocation would exceed such amount, it shall be prepaid by such amount by the party requesting the subdivision of the Parcels. Any reallocation pursuant to this section shall be reflected in an Annual Service Plan Update approved by the City Council.

2. Consolidation

Upon the consolidation of two or more Parcels, the Assessment for the consolidated Parcel shall be the sum of the Assessments for the Parcels prior to consolidation. The reallocation of an Assessment for a Parcel that is a homestead under Texas law may not exceed the Assessment prior to the reallocation and to the extent the reallocation would exceed such amount, it shall be prepaid by such amount by the party requesting the consolidation of the Parcels. Any reallocation pursuant to this section shall be reflected in an Annual Service Plan Update approved by the City Council.

E. MANDATORY PREPAYMENT OF ASSESSMENTS

1. If a Parcel subject to Assessments is transferred to a party that is exempt from the payment of the Assessment under applicable law, or if an owner causes a Parcel subject to Assessments to become Non-Benefited Property, the owner of such Parcel shall pay to the City the full amount of the principal portion of the Assessment on such Parcel, plus all Prepayment Costs, prior to any such transfer or act.

2. If at any time the Assessment per Equivalent Unit on a Parcel exceeds the applicable Improvement Area #1 Maximum Assessment per Equivalent Unit calculated in this Service and Assessment Plan as a result of any changes in land use, subdivision, consolidation or reallocation of the Assessment authorized by this Service and Assessment Plan and initiated by the owner of the Parcel, then such owner shall pay to the City prior to the recordation of the document subdividing the Parcel the amount calculated by the Administrator by which the Assessment per Unit for the Parcel exceeds the applicable Improvement Area #1 Maximum Assessment per Unit calculated in this Service and Assessment Plan.
3. The payments required above shall be treated the same as any Assessment that is due and owing under the PID Act, the Assessment Ordinance, and this Service and Assessment Plan, including the same lien priority, penalties, procedures, and foreclosure specified by the PID Act.

F. REDUCTION OF ASSESSMENTS

1. If after all Authorized Improvements to be funded with a series of Bonds and/or reimbursement agreement have been completed and Actual Costs for such Authorized Improvements are less than the Actual Costs or Budgeted Costs of the Authorized Improvements used to calculate the Assessments securing such series of Bonds and/or related reimbursement agreement, resulting in excess Bond proceeds being available to redeem Bonds and/or reduce obligations under a reimbursement agreement, as the case may be, and such excess proceeds shall be applied to redeem Bonds and/or the obligations under a reimbursement agreement may be reduced as provided in the Indenture or the terms of the reimbursement agreement, then the Assessment securing such series of Bonds and/or related reimbursement agreement for each Parcel of Assessed Property shall be reduced by the City Council pro rata such that the sum of the resulting reduced Assessments for all Assessed Properties equals the reduced Actual Costs. The Assessments shall not be reduced to an amount less than the related outstanding series of Bonds and/or amounts due under a related reimbursement agreement. If all of the Authorized Improvements are not completed, the City may reduce the Assessments in another method if it determines such method would better reflect the benefit received by the Parcels from the Authorized Improvements completed.
2. If all the Authorized Improvements are not undertaken, resulting in excess Bonds proceeds being available to redeem Bonds and/or a need to reduce the obligations under a reimbursement agreement, and such excess proceeds shall be applied to redeem Bonds and/or reduce obligations under a reimbursement agreement, as the case may be, as provided in the Indenture or the terms of the reimbursement agreement, then the Assessments and Annual Installments for each Parcel shall be appropriately reduced by the City Council to reflect only the amounts required to repay the Bonds and/or repay obligations under a reimbursement agreement, including interest on the Bonds (including Additional Interest) and/or interest due under a reimbursement agreement and Administrative Expenses. The City Council may reduce the Assessments and the Annual Installments for each Parcel (i) in an amount that represents the Authorized Improvements provided for each Parcel or (ii) by an equal percentage calculated based on number of Equivalent Units, if determined by the City Council to be the most fair and practical means of reducing the Assessments for each Parcel, such that the sum of the resulting reduced Assessments equals the amount required to repay the Bonds and/or repay the

obligations under a reimbursement agreement, including interest thereon and Administrative Expenses. The principal portion of the Assessment for each Parcel shall be reduced pro rata to the reduction in the Assessments for each Parcel such that the sum of the resulting reduced principal portion of the Bonds and/or obligations under a reimbursement agreement is equal to the outstanding principal amount of the Bonds and/or reimbursement agreement.

G. PAYMENT OF ASSESSMENTS

1. Payment in Full

- (a) The Assessment for any Parcel may be paid in full at any time. Such payment shall include all Prepayment Costs. If prepayment in full will result in redemption of Bonds, the payment amount shall be reduced by the amount, if any, of interest through the date of redemption of Bonds and reserve funds applied to the redemption under the Trust Indenture, net of any other costs applicable to the redemption of Bonds.
- (b) If an Annual Installment has been billed prior to payment in full of an Assessment, the Annual Installment shall be due and payable and shall be credited against the payment-in-full amount.
- (c) Upon payment in full of the Assessment and all Prepayment Costs, the City shall deposit the payment in accordance with the Trust Indenture; whereupon, the Assessment shall be reduced to zero, and the owner's obligation to pay the Assessment and Annual Installments thereof shall automatically terminate.
- (d) At the option of the owner, the Assessment on any Parcel plus Prepayment Costs may be paid in part in an amount sufficient to allow for a convenient redemption of Bonds as determined by the Administrator. Upon the payment of such amounts for a Parcel, the Assessment for the Parcel shall be reduced, the Assessment Roll shall be updated to reflect such partial payment, and the obligation to pay the Annual Installment for such Parcel shall be reduced to the extent the partial payment is made.

2. Payment in Annual Installments

The PID Act provides that an Assessment for a Parcel may be paid in full at any time. If not paid in full, the PID Act authorizes the Assessment to be paid in installments and additionally allows the City to collect interest, administrative expenses and other authorized charges in installments. An Assessment for a Parcel that is not paid in full will be collected in Annual Installments each year in the amounts shown on the Assessment Roll, as updated as provided for herein, which include interest, Administrative Expenses, and payments required for the Additional Interest Reserve. Payment of the Annual Installments shall commence with tax bills mailed after the initial issuance of Bonds.

Each Assessment for the Major Improvement Area Assessed Property shall be paid with interest of no more than the lesser of the actual interest rate paid on the Major Improvement Area Bonds. The Major Improvement Area Assessment Roll sets forth for each year the Annual Installment for each Parcel within the Major Improvement Area based on an interest rate of 7.25% and Additional Interest at the rate of 0.5% for the Additional Interest Reserve. Furthermore, the Annual Installments related to the Major Improvement Area Bonds may not exceed the amounts shown on the Major

Improvement Area Assessment Roll. The Major Improvement Area Assessment Roll is shown as Appendix G.

Each Assessment for the Improvement Area #1 Assessed Property shall be paid with interest of no more than the lesser of the actual interest rate paid on the Improvement Area #1 Bonds and Improvement Area #1 Reimbursement Agreement, respectively. Interest on the Improvement Area #1 Bonds is based on an interest rate of 6.50% and Additional Interest at the rate of 0.5% for the Additional Interest Reserve. Interest on the Improvement Area #1 Reimbursement Agreement shall be paid based on an interest rate of 5.65% per annum for years 1 through 5 and 5.65% per annum following the fifth Annual Installment. The interest on the Improvement Area #1 Reimbursement Agreement shall be paid at a rate not to exceed five hundred basis points (5.00%) above the highest average index rate for tax-exempt bond reported in a daily or weekly bond index approved by the City and reported in the month prior to the establishment of the Assessments and continuing for a period of five years from such date. Such rate shall then adjust and shall not exceed two hundred basis points (2.00%) above the bond index rate described above and shall continue until the Assessments are paid in full. The index approved by the City is the *Bond Buyer Index* for which the highest average rate during the previous thirty days prior to the levy of Assessments was 3.65%. The City has determined that the Improvement Area #1 Reimbursement Agreement shall bear interest at the interest rate of 5.65% per annum for years 1 through 5 and 5.65% per annum following the fifth Annual Installment, which rates are equal to or less than the initial maximum allowable rate of interest of 8.65% for years 1 through 5 and equal to the maximum allowable rate of interest following the fifth Annual Installment, which would be 5.65%. Furthermore, the Annual Installments related to the Improvement Area #1 Bonds and the Improvement Area #1 Reimbursement Agreement may not exceed the amounts shown on the Improvement Area #1 Assessment Roll. The Improvement Area #1 Assessment Roll is shown as Appendix H.

The Annual Installments shall be reduced to equal the actual costs of repaying the Improvement Area #1 Bonds, Major Improvement Area Bonds, and/or Improvement Area #1 Reimbursement Agreement and actual Administrative Expenses (as provided for in the definition of such term), taking into consideration any other available funds for these costs, such as interest income on account balances.

The City reserves and shall have the right and option to refund the Bonds and/or issue additional Bonds in accordance with Section 372.027 of the PID Act. In the event of such refunding, the Administrator shall recalculate the Annual Installments, and if necessary, may adjust, or decrease, the amount of the Annual Installments so that total Annual Installments of Assessments will be produced in annual amounts that are required to pay the refunding bonds when due and payable as required by and established in the ordinance and/or the indenture authorizing and securing the refunding bonds, and such refunding bonds shall constitute Bonds for purposes of this Service and Assessment Plan.

H. COLLECTION OF ANNUAL INSTALLMENTS

No less frequently than annually, the Administrator shall prepare, and the City Council shall consider, an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include updated Assessment Rolls and a calculation of the Annual Installment for each Parcel. Administrative Expenses shall be allocated

among Parcels in proportion to the amount of the Annual Installments for the Parcels. Each Annual Installment shall be reduced by any credits applied under the applicable Trust Indenture, such as capitalized interest, interest earnings on any account balances, and any other funds available to the Trustee for such purpose, including any existing deposits for a prepayment reserve. Annual Installments shall be collected by the City in the same manner and at the same time as ad valorem taxes and shall be subject to the same penalties, procedures, and foreclosure sale in case of delinquencies as are provided for ad valorem taxes of the City. The City Council may provide for other means of collecting the Annual Installments to the extent permitted under the PID Act. The Assessments shall have lien priority as specified in the PID Act.

Any sale of property for nonpayment of the Annual Installments shall be subject to the lien established for the remaining unpaid Annual Installments against such property and such property may again be sold at a judicial foreclosure sale if the purchaser thereof fails to make timely payment of the non-delinquent Annual Installments against such property as they become due and payable.

Each Annual Installment, including the interest on the unpaid amount of an Assessment, shall be calculated as of September 1 and updated annually. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year. The initial Annual Installments relating to the Improvement Area #1 Bonds, Improvement Area #1 Reimbursement Agreement, and Major Improvement Area Bonds will be due when billed and will be delinquent if not paid prior to February 1, 2024.

I. SURPLUS FUNDS REMAINING IN THE MAJOR IMPROVEMENT AREA BOND ACCOUNT

If proceeds from the Major Improvement Area Bonds still remain after all of the Major Improvement Area Projects are constructed and accepted by the City, the proceeds may be utilized in accordance with the applicable Trust Indenture.

J. SURPLUS FUNDS REMAINING IN THE IMPROVEMENT AREA # 1 BOND ACCOUNT

If proceeds from the Improvement Area #1 Bonds remain after all of the Improvement Area #1 Projects are constructed and accepted by the City, the proceeds may be utilized in accordance with the applicable Trust Indenture.

(remainder of this page is intentionally left blank)

VII. THE ASSESSMENT ROLL

A. MAJOR IMPROVEMENT AREA ASSESSMENT ROLL

The City Council has evaluated each Parcel within the Major Improvement Area (based on numerous factors such as the applicable zoning for developable area, the use of proposed Homeowner Association Property, the Public Property, the types of public improvements, and other development factors deemed relevant by the City Council) to determine the amount of Assessed Property within the Major Improvement Area.

The Major Improvement Area Assessed Property is being assessed for the special benefits conferred upon the property resulting from the Major Improvement Area Projects. Table VII-A summarizes the \$3,495,000 in special benefit received by the Major Improvement Area Assessed Property from the Major Improvement Area Projects, a portion of the costs of the PID formation, and the Major Improvement Area Bond issuance costs. The par amount of the Major Improvement Area Bonds is \$3,495,000, which is equal to the benefit received by the Major Improvement Area Assessed Property. Accordingly, the total Assessment to be applied to all the Major Improvement Area Assessed Property is \$3,495,000 plus annual Administrative Expenses. The Assessment for the Major Improvement Area Assessed Property is calculated based on the allocation methodologies described in Section V.D. The Major Improvement Area Assessment Roll is attached hereto as Appendix G.

Table VII-A
Major Improvement Area
Special Benefit Summary

Special Benefit	Total Cost
Major Improvement Area Projects ¹	\$2,682,133
<u>PID Formation/Bond Costs of Issuance:</u>	
Cost of issuance	\$209,821
Capitalized interest	\$147,809
Reserve fund	\$300,388
Administrative Expense	\$50,000
Underwriters discount	\$104,850
<i>Subtotal</i>	\$812,867
Total Special Benefit	\$3,495,000
<u>Special Benefit:</u>	
Total Special Benefit	\$3,495,000
Projected Special Assessment	\$3,495,000
Excess Benefit	\$0

¹See Table III-A for details.

(remainder of this page is intentionally left blank)

B. IMPROVEMENT AREA #1 ASSESSMENT ROLL

The City Council has evaluated each Parcel in Improvement Area #1 (based on numerous factors such as the applicable zoning for developable area, the use of proposed Homeowner Association Property, the Public Property, the types of public improvements, and other development factors deemed relevant by the City Council) to determine the amount of Assessed Property within the Improvement Area #1.

The Improvement Area #1 Assessed Property is being assessed for the special benefits conferred upon the property resulting from the Improvement Area #1 Projects. Table VII-B summarizes the \$14,600,018 in special benefit received by the Improvement Area #1 Assessed Property from the Improvement Area #1 Projects, the costs of the PID formation, and the Improvement Area #1 Bond issuance costs. The par amount of the Improvement Area #1 Bonds and Improvement Area #1 Reimbursement Agreement is \$12,765,000, which is less than the benefit received by the Improvement Area #1 Assessed Property. Accordingly, the total Assessment to be applied to all the Improvement Area #1 Assessed Property is \$12,765,000 plus, interest, Additional Interest, and annual Administrative Expenses. The Assessment for each Improvement Area #1 Assessed Property is calculated based on the allocation methodologies described in Section V.D. The Improvement Area #1 Assessment Roll is attached hereto as Appendix H.

Table VII-B
Improvement Area #1
Special Benefit Summary

Special Benefit	Total Cost
Improvement Area #1 Projects ¹	\$13,164,583
<u>PID Formation/Bond Costs of Issuance:</u>	
Cost of issuance	\$402,900
Capitalized interest	\$254,610
Reserve fund	\$526,475
Administrative Expense	\$50,000
Underwriter's discount	\$201,450
<i>Subtotal</i>	\$1,435,435
Total Special Benefit	\$14,600,018
<u>Special Benefit:</u>	
Total Special Benefit	\$14,600,018
Projected Assessment	\$12,765,000
Excess Benefit	\$1,835,018

¹See Table III-B for details.

(remainder of this page is intentionally left blank)

C. FUTURE IMPROVEMENT AREAS ASSESSMENT ROLLS

As Future Improvement Areas are developed, this Service and Assessment Plan will be amended to determine the Assessment for each Parcel or Lot located within such Future Improvement Areas (e.g. an appendix will be added as the Assessment Roll for Future Improvement Areas).

D. ANNUAL ASSESSMENT ROLL UPDATES

The Administrator shall prepare, and shall submit to the City Council for approval, annual updates to the Improvement Area #1 Assessment Roll and the Major Improvement Area Assessment Roll in conjunction with the Annual Service Plan Update to reflect the following matters, together with any other changes helpful to the Administrator or the City and permitted by the PID Act: (i) the identification of each Parcel (ii) the Assessment for each Parcel of Assessed Property, including any adjustments authorized by this Service and Assessment Plan or in the PID Act; (iii) the Annual Installment for the Assessed Property for the year (if the Assessment is payable in installments); and (iv) payments of the Assessment, if any, as provided by Section VI.G of this Service and Assessment Plan.

Once Bonds are issued, the Assessment Rolls shall be updated, which update may be done in the next Annual Service Plan Update, to reflect any changes resulting from the issuance of the Bonds and/or approval of a reimbursement agreement. This update shall reflect the actual interest on the Bonds and/or due under a related reimbursement agreement on which the Annual Installments shall be paid, any reduction in the Assessments, and any revisions in the Actual Costs to be funded by the Bonds and Developer funds.

(remainder of this page is intentionally left blank)

VIII. MISCELLANEOUS PROVISIONS

A. ADMINISTRATIVE REVIEW

The City may elect to designate a third party to serve as Administrator. The City shall notify Developer in writing at least thirty (30) days in advance before appointing a third party Administrator.

To the extent consistent with the PID Act, an owner of an Assessed Parcel claiming that a calculation error has been made in the Assessment Roll(s), including the calculation of the Annual Installment, shall send a written notice describing the error to the City not later than thirty (30) days after the date any amount which is alleged to be incorrect is due prior to seeking any other remedy. The Administrator shall promptly review the notice, and if necessary, meet with the Assessed Parcel owner, consider written and oral evidence regarding the alleged error and decide whether, in fact, such a calculation error occurred.

If the Administrator determines that a calculation error has been made and the applicable Assessment Roll should be modified or changed in favor of the Assessed Parcel owner, such change or modification shall be presented to the City Council for approval to the extent permitted by the PID Act. A cash refund may not be made for any amount previously paid by the Assessed Parcel owner (except for the final year during which the Annual Installment shall be collected or if it is determined there are sufficient funds to meet the expenses of the PID for the current year), but an adjustment may be made in the amount of the Annual Installment to be paid in the following year. The decision of the Administrator regarding a calculation error relating to an Assessment Roll may be appealed to the City Council. Any amendments made to the Assessment Roll(s) pursuant to calculation errors shall be made pursuant to the PID Act.

The decision of the Administrator, or if such decision is appealed to the City Council, the decision of the City Council shall be conclusive as long as there is a reasonable basis for such determination. This procedure shall be exclusive and its exhaustion by any property owner shall be a condition precedent to any other appeal or legal action by such owner.

B. TERMINATION OF ASSESSMENTS

Each Assessment shall be extinguished on the date the Assessment is paid in full, including unpaid Annual Installments and Delinquent Collection Costs, if any. After the extinguishment of an Assessment and the collection of any delinquent Annual Installments and Delinquent Collection Costs, the City shall provide the owner of the affected Parcel a recordable “Notice of the PID Assessment Termination”.

C. AMENDMENTS

Amendments to the Service and Assessment Plan can be made as permitted or required by the PID Act and under Texas law.

The City Council reserves the right to the extent permitted by the PID Act to amend this Service and Assessment Plan without notice under the PID Act and without notice to property owners of Parcels: (i) to correct mistakes and clerical errors; (ii) to clarify ambiguities; and (iii) to provide procedures for the collection and enforcement of Assessments, Prepayment Costs, collection costs, and other charges imposed by the Service and Assessment Plan.

D. ADMINISTRATION AND INTERPRETATION OF PROVISIONS

The City Council shall administer the PID, this Service and Assessment Plan, and all Annual Service Plan Updates consistent with the PID Act and shall make all interpretations and determinations related to the application of this Service and Assessment Plan unless stated otherwise herein or in the Trust Indenture, such determination shall be conclusive. Tables in this Service and Assessment Plan may be rounded to the nearest whole number.

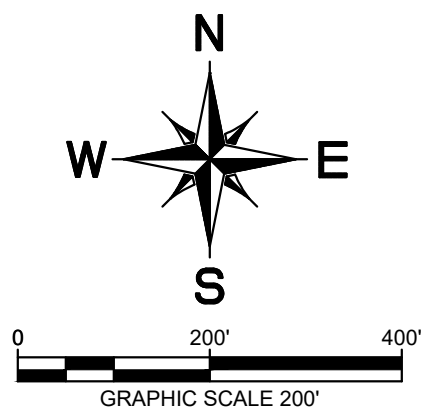
E. SEVERABILITY

If any provision, section, subsection, sentence, clause or phrase of this Service and Assessment Plan or the application of same to an assessed Parcel or any person or set of circumstances is for any reason held to be unconstitutional, void or invalid, the validity of the remaining portions of this Service and Assessment Plan or the application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council in adopting this Service and Assessment Plan that no part hereof or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness or invalidity of any other part hereof, and all provisions of this Service and Assessment Plan are declared to be severable for that purpose.

If any provision of this Service and Assessment Plan is determined by a court to be unenforceable, the unenforceable provision shall be deleted from this Service and Assessment Plan and the unenforceable provision shall, to the extent possible, be rewritten to be enforceable and to give effect to the intent of the City.

(remainder of this page is intentionally left blank)

APPENDIX A
PID MAP



LEGEND

	IMPROVEMENT PHASE 1
	MAJOR IMPROVEMENT AREA



EXHIBIT A
PID EXHIBIT
North Sky Celina
Phase 1
Celina, Texas
February 2022

Kimley»Horn
6160 Warren Parkway, Suite 210
Frisco, Texas 75034
972-335-3580
State of Texas Registration No. F-928

NOTES:
1. THIS PLAN IS CONCEPTUAL IN NATURE AND HAS BEEN PRODUCED WITHOUT THE BENEFIT OF A SURVEY OR CONTACT WITH THE CITY, COUNTY, ETC.
2. AERIAL IMAGE BY NEARMAP, COPYRIGHT 2021

APPENDIX B
BUDGETED COSTS OF AUTHORIZED IMPROVEMENTS



NORTH SKY CELINA PROJECT COST SUMMARY - PHASES 1, 2 & 3

NORTH SKY CELINA PID - CITY OF CELINA
PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY
January 24, 2023

TOTAL PROJECT SUMMARY - BY DIVISION	
	<i>NORTH SKY</i>
CLEARING & EXCAVATION	\$5,573,159
WATER	\$4,763,205
SEWER	\$7,045,506
STORM SEWER	\$6,763,019
PAVEMENT	\$9,804,811
RETAINING WALLS	\$1,287,588
EROSION CONTROL	\$574,653
AMENITIES, LANDSCAPE, & SCREENING	\$6,764,500
FRANCHISE UTILITIES	\$235,800
SUB-TOTAL	\$44,480,811
PLANNING, SURVEY, PLATTING, ENG., LA, PERMITTING, & STAKING	\$3,785,496
CONSTRUCTION MANAGEMENT	\$1,139,588
CITY FEES	\$88,962
MISCELLANEOUS & CONTINGENCY	\$3,483,208
TOTAL	\$52,978,065
LOTS:	786
COST/LOT:	\$ 67,402.12
TOTAL PROJECT SUMMARY - BY COST TYPE	
	<i>NORTH SKY</i>
DIRECT PUBLIC	\$29,971,731
MASTER PUBLIC	\$4,532,266
REIMBURSED PUBLIC	\$3,127,149
PRIVATE	\$15,346,919
TOTAL	\$52,978,065
LOTS:	786
COST/LOT:	\$ 67,402.12

Attachment: Draft Ordinance (North Sky IA Phase 1 PID - Levy Ordinance)

PHASE COST SUMMARY - NORTH SKY CELINA PID, CITY OF CELINA

PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY

January 24, 2023

DIVISION / PHASE / COST TYPE SUMMARY - NORTH SKY CELINA IMPROVEMENTS																		
DIVISION	DIRECT PUBLIC				MAJOR PUBLIC				REIMBURSED PUBLIC				PRIVATE				TOTAL	
	Phase 1	Phase 2	Phase 3	TOTAL	Phase 1	Phase 2	Phase 3	TOTAL	Phase 1	Phase 2	Phase 3	TOTAL	Phase 1	Phase 2	Phase 3	TOTAL		
CLEARING & EXCAVATION	\$553,501	\$584,898	\$153,340	\$1,291,739	\$245,717	\$260,978	\$93,098	\$599,793	\$0	\$0	\$0	\$0	\$1,555,180	\$1,570,709	\$555,739	\$3,681,628	\$5,573,159	
WATER	\$1,890,302	\$1,981,178	\$558,925	\$4,430,405	\$136,338	\$144,806	\$51,656	\$332,800	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,763,205	
SEWER	\$1,222,800	\$978,051	\$352,650	\$2,553,501	\$577,224	\$613,077	\$218,700	\$1,409,001	\$1,263,012	\$1,341,460	\$478,532	\$3,083,004	\$0	\$0	\$0	\$0	\$7,045,506	
STORM SEWER	\$1,957,739	\$3,835,156	\$432,598	\$6,225,492	\$220,208	\$233,886	\$83,433	\$537,527	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,763,019	
PAVEMENT	\$3,880,980	\$4,027,049	\$1,025,117	\$8,933,146	\$357,094	\$379,274	\$135,297	\$871,665	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,804,811	
RETAINING WALLS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$444,451	\$558,638	\$284,499	\$1,287,588	\$1,287,588	
EROSION CONTROL	\$141,725	\$153,100	\$81,250	\$376,075	\$3,267	\$3,470	\$1,238	\$7,975	\$0	\$0	\$0	\$0	\$80,770	\$76,518	\$33,315	\$190,603	\$574,653	
FRANCHISE UTILITIES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$96,600	\$102,600	\$36,600	\$235,800	\$235,800	
AMENITIES, LANDSCAPE, & SCREENING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,150,000	\$1,160,250	\$1,454,250	\$6,764,500	\$6,764,500	
MISCELLANEOUS & OTHER	\$613,417	\$690,164	\$168,490	\$1,472,071	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$80,500	\$85,500	\$30,500	\$196,500	\$1,668,571	
SUB-TOTAL	\$10,260,464	\$12,249,596	\$2,772,369	\$25,282,429	\$1,539,848	\$1,635,491	\$583,421	\$3,758,760	\$1,263,012	\$1,341,460	\$478,532	\$3,083,004	\$6,407,501	\$3,554,214	\$2,394,903	\$12,356,618	\$44,480,811	
PLANNING, SURVEY, PLATTING, ENG., LA, PERMITTING, & STAKING	\$700,000	\$1,224,960	\$277,237	\$2,202,197	\$76,992	\$81,775	\$29,171	\$187,938	\$65,424	\$69,488	\$24,788	\$159,700	\$640,750	\$355,421	\$239,490	\$1,235,662	\$3,785,496	
CONSTRUCTION MANAGEMENT	\$25,651	\$489,984	\$110,895	\$626,530	\$7,699	\$8,177	\$2,917	\$18,794	\$0	\$0	\$0	\$0	\$256,300	\$142,169	\$95,796	\$494,265	\$1,139,588	
CITY FEES	\$20,521	\$24,499	\$5,545	\$50,565	\$3,080	\$3,271	\$1,167	\$7,518	\$2,526	\$2,683	\$957	\$6,166	\$12,815	\$7,108	\$4,790	\$24,713	\$88,962	
MISCELLANEOUS & CONTINGENCY	\$307,814	\$1,224,960	\$277,237	\$1,810,010	\$153,985	\$163,549	\$58,342	\$375,876	\$25,260	\$26,829	\$9,571	\$61,660	\$640,750	\$355,421	\$239,490	\$1,235,662	\$3,483,208	
DEVELOPER AGREEMENT ADJUSTMENT	\$0	\$0	\$0	\$0	\$75,125	\$79,792	\$28,464	\$183,381	-\$75,125	-\$79,792	-\$28,464	-\$183,381	\$0	\$0	\$0	\$0	\$0	
TOTAL	\$11,314,450	\$15,213,998	\$3,443,283	\$29,971,731	\$1,856,730	\$1,972,055	\$703,482	\$4,532,266	\$1,281,097	\$1,360,668	\$485,384	\$3,127,149	\$7,958,117	\$4,414,334	\$2,974,469	\$15,346,919	\$52,978,065	

PHASE TOTAL SUMMARY - NORTH SKY CELINA IMPROVEMENTS				
COST TYPE	Phase 1	Phase 2	Phase 3	TOTAL
DIRECT PUBLIC	\$11,314,450	\$15,213,998	\$3,443,283	\$29,971,731
MAJOR PUBLIC	\$1,856,730	\$1,972,055	\$703,482	\$4,532,266
REIMBURSED PUBLIC	\$1,281,097	\$1,360,668	\$485,384	\$3,127,149
PRIVATE	\$7,958,117	\$4,414,334	\$2,974,469	\$15,346,919
TOTAL	\$22,410,393	\$22,961,054	\$7,606,618	\$52,978,065

OPC NOTES, ASSUMPTIONS, QUALIFICATIONS, ETC.

- 1. Communications franchise service cost is not assumed to be paid by developer, and is not included.
- 2. Land cost, interest, legal, marketing, financing, closing costs, cost of sales, HOA funding, overhead, maintenance, insurance, taxes, etc. are not included.
- 3. Park fees are not included and are assumed to be paid at time of building permit.
- 4. Unit prices are subject to market conditions and may vary from this OPC.
- 5. Inflation is not factored in this OPC.
- 6. Professional fees included are for budgeting purposes only and do not constitute proposals. Fees are subject to change, and the % of cost assumptions will vary.
- 7. Budgeting by line item, sections, or divisions should be avoided. OPC line items cost are less accurate than section/division subtotals, and section/division subtotals are less accurate than the total project cost.
- 8. Cost associated with the ongoing operations and management of a PID are not included.
- 9. The cost per lot for moisture conditioning of pads is assumed based on the geotechnical report for Phase 1. A final geotechnical report for Phases 2 and 3 is required to confirm moisture conditioning requirements for streets and pads in those phases.
- 10. Public-Major and Public-Reimbursed costs apportioned to each phase per number of lots. Improvements may be constructed with another phase.
- 11. Questions regarding this OPC should be directed to Kimley-Horn and Associates, Kevin Kane, P.E. (972) 335-3580.

Kimley»Horn PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY NORTH SKY CELINA PID - PHASES 1, 2, & 3 DIRECT PUBLIC IMPROVEMENTS - CITY OF CELINA January 24, 2023					
	NO. OF LOTS: GROSS AC. NET AC.	Phase 1	Phase 2	Phase 3	TOTAL
		322	342	122	786
		83	102	35	220
		81	102	33	215

A. CLEARING & EXCAVATION												
DESCRIPTION	UNIT	UNIT PRICE	Phase 1		Phase 2		Phase 3				TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL			QUANTITY	TOTAL
CLEARING / GRUBBING	AC	\$2,500.00	19.7	\$49,250	20.7	\$51,750	5.5	\$13,750			46	\$114,750
BUILDING DEMOLITION (PID SHARE BASED ON RATIO OF PHASE 1 RIGHT OF WAY AREA (61.5 AC) TO PHASE 1 TOTAL AREA (83.2 AC) = 26.1%)	LS	\$20,500.00	26.1%	\$5,351	0.0	\$0	0.0	\$0			26.1%	\$5,351
STREET / ROW EXCAVATION	CY	\$3.00	38,000	\$114,000	50,094	\$150,282	13,310	\$39,930			101,404	\$304,212
MOISTURE CONDITION STREETS (6' DEEP)	CY	\$3.00	128,300	\$384,900	127,622	\$382,866	33,220	\$99,660			289,142	\$867,426
TOTAL CLEARING & EXCAVATION			\$553,501		\$584,898		\$153,340		\$0		\$1,291,739	

B. WATER												
DESCRIPTION	UNIT	UNIT PRICE	Phase 1		Phase 2		Phase 3				TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL			QUANTITY	TOTAL
8" P.V.C. WATERLINE (INCLUDING BLOCKING, FITTING, BENDS, TEES, PLUGS & CONNECTIONS TO EXISTING LINES)	LF	\$53.00	11,926	\$632,078	11,770	\$623,810	5,060	\$268,180			28,756	\$1,524,068
12" P.V.C. WATERLINE (INCLUDING BLOCKING, FITTING, BENDS, TEES, PLUGS & CONNECTIONS TO EXISTING LINES)	LF	\$91.00	4,631	\$421,421	4,700	\$427,700	0	\$0			9,331	\$849,121
8" GATE VALVE & BOX	EA	\$2,450.00	48	\$117,600	63	\$154,350	22	\$53,900			133	\$325,850
12" GATE VALVE & BOX	EA	\$3,900.00	18	\$70,200	23	\$89,700	0	\$0			41	\$159,900
FIRE HYDRANT ASSEMBLY	EA	\$7,500.00	34	\$255,000	38	\$285,000	12	\$90,000			84	\$630,000
POST HYDRANT	EA	\$7,500.00	3	\$22,500	2	\$15,000	1	\$7,500			6	\$45,000
1" WATER SERVICE	EA	\$980.00	322	\$315,560	342	\$335,160	122	\$119,560			786	\$770,280
2" WATER SERVICE (AMENITY CENTER)	EA	\$1,890.00	1	\$1,890	0	\$0	0	\$0			1	\$1,890
2" IRRIGATION SERVICE	EA	\$3,400.00	4	\$13,600	3	\$10,200	2	\$6,800			9	\$30,600
4" IRRIGATION SLEEVES	LF	\$16.00	200	\$3,200	200	\$3,200	100	\$1,600			500	\$8,000
WATER LINE DISINFECTION AND TESTING	LF	\$1.60	16,557	\$26,491	16,470	\$26,352	5,060	\$8,096			38,087	\$60,939
TRENCH SAFETY	LF	\$0.65	16,557	\$10,762	16,470	\$10,706	5,060	\$3,289			38,087	\$24,757
TOTAL WATER			\$1,890,302		\$1,981,178		\$558,925				\$4,430,405	

C. SEWER													
DESCRIPTION		UNIT	UNIT PRICE	Phase 1		Phase 2		Phase 3				TOTAL	
				QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
8" SDR-35 P.V.C. PIPE INCLUDES CONNECTIONS TO EXISTING LINES AND PLUGS	LF	\$34.00	13,600	\$462,400	11,000	\$374,000	4,400	\$149,600			29,000	\$986,000	
8" SDR-26 P.V.C. PIPE INCLUDES CONNECTIONS TO EXISTING LINES AND PLUGS	LF	\$40.00	2,650	\$106,000	125	\$5,000	0	\$0			2,775	\$111,000	
12" SDR-26 P.V.C. PIPE INCLUDES CONNECTIONS TO EXISTING LINES AND PLUGS	LF	\$112.00	0	\$0	35	\$3,920		\$0			35	\$3,920	
12" CASING PIPE	LF	\$112.00	270	\$30,240	118	\$13,216	60	\$6,720			448	\$50,176	
4" SERVICE LINES	EA	\$800.00	322	\$257,600	282	\$225,600	122	\$97,600			726	\$580,800	

Attachment: Draft Ordinance (North Sky IA Phase 1 PID – Levy Ordinance)

PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY												
NORTH SKY CELINA PID - PHASES 1, 2, & 3												
DIRECT PUBLIC IMPROVEMENTS - CITY OF CELINA												
January 24, 2023												
								Phase 1	Phase 2	Phase 3		TOTAL
								322	342	122		786
								83	102	35		220
								81	102	33		215
4" WYE AND ONE SECTION OF PIPE FOR FUTURE SERVICE	EA	\$920.00	0	\$0	60	\$55,200	0	\$0			60	\$55,200
EXTEND EXISTING 4" SEWER SERVICE	EA	\$500.00	0	\$0	60	\$30,000	0	\$0			60	\$30,000
4' DIAMETER MANHOLE	EA	\$6,100.00	35	\$213,500	37	\$225,700	14	\$85,400			86	\$524,600
5' DIAMETER MANHOLE	EA	\$11,360.00	4	\$45,440	1	\$11,360		\$0			5	\$56,800
5' DIAMETER DROP MANHOLE	EA	\$19,900.00	3	\$59,700	0	\$0	0	\$0			3	\$59,700
TRENCH SAFETY	LF	\$1.00	16,250	\$16,250	11,125	\$11,125	4,400	\$4,400			31,775	\$31,775
SEWER LINE T.V. AND TESTING	LF	\$1.60	16,250	\$26,000	11,125	\$17,800	4,400	\$7,040			31,775	\$50,840
SEWER MANHOLE VACUUM TESTING	LF	\$135.00	42	\$5,670	38	\$5,130	14	\$1,890			94	\$12,690
TOTAL SEWER			\$1,222,800		\$978,051		\$352,650		\$0		\$2,553,501	

Kimley»Horn PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY NORTH SKY CELINA PID - PHASES 1, 2, & 3 DIRECT PUBLIC IMPROVEMENTS - CITY OF CELINA January 24, 2023					
	NO. OF LOTS: GROSS AC. NET AC.	Phase 1	Phase 2	Phase 3	TOTAL
		322	342	122	786
		83	102	35	220
		81	102	33	215

D. STORM SEWER												
DESCRIPTION	UNIT	UNIT PRICE	Phase 1		Phase 2		Phase 3				TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
18" RCP	LF	\$56.00	3,828	\$214,368	4,340	\$243,040	1,050	\$58,800			9,218	\$516,208
21" RCP	LF	\$57.00	0	\$0	1,150	\$65,550	210	\$11,970			1,360	\$77,520
24" RCP	LF	\$77.00	504	\$38,808	1,130	\$87,010	690	\$53,130			2,324	\$178,948
2-24" RCP	LF	\$144.00	403	\$58,032	0	\$0	0	\$0			403	\$58,032
27" RCP	LF	\$82.00	361	\$29,602	880	\$72,160	380	\$31,160			1,621	\$132,922
30" RCP	LF	\$90.00	0	\$0	950	\$85,500	490	\$44,100			1,440	\$129,600
36" RCP	LF	\$134.00	716	\$95,944	780	\$104,520		\$0			1,496	\$200,464
42" RCP	LF	\$177.00	277	\$49,029	1,560	\$276,120		\$0			1,837	\$325,149
48" RCP	LF	\$215.00	938	\$201,670	370	\$79,550		\$0			1,308	\$281,220
54" RCP	LF	\$247.00	0	\$0	450	\$111,150		\$0			450	\$111,150
5'X4' RCB	LF	\$400.00	1,037	\$414,800	0	\$0		\$0			1,037	\$414,800
5'X5' RCB	LF	\$367.00	0	\$0	1,040	\$381,680		\$0			1,040	\$381,680
6'X4' RCB	LF	\$450.00	605	\$272,250	470	\$211,500		\$0			1,075	\$483,750
10'X5' RCB	LF	\$630.00	0	\$0	1,100	\$693,000		\$0			1,100	\$693,000
36" CMP	LF	\$134.00	64	\$8,576		\$0		\$0			64	\$8,576
GRATE INLET TYPE G	EA	\$5,600.00	3	\$16,800	0	\$0	0	\$0			3	\$16,800
3 GRATE COMBINATION INLET	EA	\$8,000.00	4	\$32,000	0	\$0		\$0			4	\$32,000
2'X2' DROP INLET	EA	\$3,850.00	0	\$0	0	\$0		\$0			0	\$0
3'X3' DROP INLET	EA	\$3,000.00	0	\$0	2	\$6,000	1	\$3,000			3	\$9,000
8' COMBINATION INLET	EA	\$7,460.00	0	\$0	0	\$0		\$0			0	\$0
8' CURB INLET	EA	\$5,300.00	35	\$185,500	0	\$0		\$0			35	\$185,500
8' NON-STANDARD CURB INLET	EA	\$5,500.00	2	\$11,000	0	\$0		\$0			2	\$11,000
10' COMBINATION INLET	EA	\$8,400.00	1	\$8,400	0	\$0		\$0			1	\$8,400
10' CURB INLET	EA	\$6,000.00	24	\$144,000	96	\$576,000	16	\$96,000			136	\$816,000
10' NON-STANDARD CURB INLET	EA	\$6,092.35	1	\$6,092	96	\$584,866	16	\$97,478			113	\$688,436
MANHOLE RISER	EA	\$4,600.00	2	\$9,200	8	\$36,800		\$0			10	\$46,000
4' STORM MANHOLE	EA	\$6,750.00	4	\$27,000	14	\$94,500	4	\$27,000			22	\$148,500
5' STORM MANHOLE	EA	\$7,200.00	3	\$21,600	2	\$14,400		\$0			5	\$36,000
6' STORM MANHOLE	EA	\$7,500.00	0	\$0	2	\$15,000		\$0			2	\$15,000
7'X7' JUNCTION BOX	EA	\$9,750.00	2	\$19,500	0	\$0		\$0			2	\$19,500
8'X8' JUNCTION BOX	EA	\$11,200.00	2	\$22,400	0	\$0		\$0			2	\$22,400
42" RCP TYPE C HEADWALL	EA	\$3,800.00	0	\$0	1	\$3,800		\$0			1	\$3,800
48" RCP TYPE C HEADWALL	EA	\$4,650.00	1	\$4,650	1	\$4,650		\$0			2	\$9,300
54" RCP TYPE C HEADWALL	EA	\$5,700.00	0	\$0	1	\$5,700		\$0			1	\$5,700
6'x4' RCB TYPE C HEADWALL	EA	\$8,000.00	1	\$8,000	0	\$0		\$0			1	\$8,000
6'x4' RCB FW-0 TXDOT HEADWALL	EA	\$11,000.00	1	\$11,000	1	\$11,000		\$0			2	\$22,000
10'x5' RCB FW-0 TXDOT HEADWALL	EA	\$15,000.00	0	\$0	1	\$15,000		\$0			1	\$15,000
PHASE 1 POND OUTFALL TURF REINFORCEMENT	EA	\$3.00	100	\$300	0	\$0	0	\$0			100	\$300
PHASE 1 POND OUTFALL WEIR	EA	\$11,600.00	1	\$11,600	0	\$0	0	\$0			1	\$11,600
PHASE 1 POND OUTFALL WEIR GABION MATTRESS	SY	\$163.50	23	\$3,761	0	\$0	0	\$0			23	\$3,761
TXDOT SET B-SW-0 HEADWALL	EA	\$11,000.00	0	\$0	1	\$11,000		\$0			1	\$11,000
REMOVE 30" HEADWALL & CONNECT TO EXISTING	EA	\$1,500.00	0	\$0	0	\$0	1	\$1,500			1	\$1,500

PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY												
NORTH SKY CELINA PID - PHASES 1, 2, & 3												
DIRECT PUBLIC IMPROVEMENTS - CITY OF CELINA												
January 24, 2023												
								Phase 1	Phase 2	Phase 3		TOTAL
								NO. OF LOTS:	322	342	122	786
								GROSS AC.	83	102	35	220
								NET AC.	81	102	33	215
REMOVE 54" HEADWALL & CONNECT TO EXISTING	EA	\$1,500.00	0	\$0	1	\$1,500	0	\$0			1	\$1,500
REMOVE 5'x5' HEADWALL & CONNECT TO EXISTING	EA	\$1,500.00	0	\$0	1	\$1,500	0	\$0			1	\$1,500
ASPHALT REMOVAL	SY	\$19.50	300	\$5,850		\$0		\$0				\$0
TRENCH SAFETY	LF	\$1.00	8,669	\$8,669	14,220	\$14,220	2,820	\$2,820			25,709	\$25,709
TESTING (TV)	LF	\$2.00	8,669	\$17,338	14,220	\$28,440	2,820	\$5,640			25,709	\$51,418
TOTAL STORM SEWER			\$1,957,739		\$3,835,156		\$432,598		\$0		\$6,219,642	

Kimley»Horn PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY NORTH SKY CELINA PID - PHASES 1, 2, & 3 DIRECT PUBLIC IMPROVEMENTS - CITY OF CELINA January 24, 2023								
					TOTAL			
Phase 1					Phase 2	Phase 3		
NO. OF LOTS:					322	342	122	786
GROSS AC.					83	102	35	220
NET AC.					81	102	33	215

E. PAVEMENT												
DESCRIPTION	UNIT	UNIT PRICE	Phase 1		Phase 2		Phase 3				TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
7" REINF. CONCRETE STREET PAVEMENT	SY	\$55.00	48,425	\$2,663,375	54,870	\$3,017,850	15,100	\$830,500			118,395	\$6,511,725
9" REINF. CONCRETE STREET PAVEMENT	SY	\$65.00	2,660	\$172,900	0	\$0	0	\$0			2,660	\$172,900
7" REINF. ALLEY PAVEMENT	SY	\$58.00	3,502	\$203,116	3,140	\$182,120	0	\$0			6,642	\$385,236
8" REIN. ALLEY PAVEMENT	SY	\$60.00	1,943	\$116,580	1,400	\$84,000	675	\$40,500			4,018	\$241,080
6" LIME STABILIZED SUBGRADE PREPARATION	SY	\$3.00	64,169	\$192,507	63,811	\$191,433	16,610	\$49,830			144,590	\$433,770
4' POLY BEHIND CURB	LF	\$0.35	31,680	\$11,088	3,454	\$1,209	9,320	\$3,262			44,454	\$15,559
HYDRATED LIME FOR STREET (37#/SY)	TON	\$245.00	1,190	\$291,550	1,149	\$281,407	299	\$73,250			2,638	\$646,207
PAVEMENT HEADER	LF	\$12.00	174	\$2,088	290	\$3,480	30	\$360			494	\$5,928
STAMPED CONCRETE PAVEMENT	SF	\$43.37	2,000	\$86,736	600	\$26,021	0	\$0			2,600	\$112,757
CONCRETE PAVERS INCLUDING CONCRETE BASE	SF	\$26.00	0	\$0	3,400	\$88,400	0	\$0			3,400	\$88,400
BARRICADE	EA	\$1,500.00	4	\$6,000	10	\$15,000	1	\$1,500			15	\$22,500
REMOVE BARRICADE & CONNECT TO EXISTING HEADER	EA	\$500.00	0	\$0	3	\$1,500	6	\$3,000			9	\$4,500
BARRIER FREE PEDESTRIAN RAMP	EA	\$900.00	76	\$68,400	72	\$64,800	10	\$9,000			158	\$142,200
STREET SIGN	EA	\$605.00	14	\$8,470	16	\$9,680	5	\$3,025			35	\$21,175
STOP SIGN	EA	\$1,110.00	35	\$38,850	40	\$44,400	3	\$3,330			78	\$86,580
STREET NAME SIGN	EA	\$630.00	29	\$18,270	25	\$15,750	12	\$7,560			66	\$41,580
4" WHITE STRIPING	LS	\$1.00	1,050	\$1,050	0	\$0	0	\$0			1,050	\$1,050
TOTAL PAVEMENT			\$3,880,980		\$4,027,049		\$1,025,117		\$0		\$8,933,146	

F. EROSION CONTROL												
DESCRIPTION	UNIT	UNIT PRICE	Phase 1		Phase 2		Phase 3				TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
INLET PROTECTION	EA	\$200.00	69	\$13,800	98	\$19,600	17	\$3,400			184	\$36,800
CURLEX (8' STREETS)	LF	\$1.75	25,700	\$44,975	33,000	\$57,750	10,200	\$17,850			68,900	\$120,575
CURLEX (4' ALLEYS)	LF	\$1.50	5,300	\$7,950	500	\$750	0	\$0			5,800	\$8,700
EROSION CONTROL MAINTENANCE	MOS	\$5,000.00	15	\$75,000	15	\$75,000	12	\$60,000			42	\$210,000
TOTAL EROSION CONTROL			\$141,725		\$153,100		\$81,250		\$0		\$376,075	

G. MISCELLANEOUS & OTHER												
DESCRIPTION	UNIT	UNIT PRICE	Phase 1		Phase 2		Phase 3				TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
FINAL GEOTECHNICAL REPORT - STREETS AND ALLEYS	AC	\$1,000.00	19.7	\$19,700	20.7	\$20,700	5.5	\$5,500			46	\$45,900
GEOTECHICAL TESTING - STREET EXCAVATION	CY	\$0.10	166,300	\$16,630	177,716	\$17,772	46,530	\$4,653			390,546	\$39,055
GEOTECHICAL TESTING - UTILITIES	LF	\$4.50	41,540	\$186,930	41,540	\$186,930	12,280	\$55,260			95,360	\$429,120
GEOTECHICAL TESTING - PAVEMENT	SY	\$0.50	64,169	\$32,085	63,811	\$31,906	16,610	\$8,305			144,590	\$72,295
CITY INSPECTION (UTILITIES AND PAVING)	%	3%	\$ 8,951,821.10	\$268,555	\$ 10,821,433.31	\$324,643	\$ 2,369,289.70	\$71,079			\$ 22,142,544.11	\$664,276

Attachment: Draft Ordinance (North Sky IA Phase 1 PID – Levy Ordinance)

PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY													
NORTH SKY CELINA PID - PHASES 1, 2, & 3													
DIRECT PUBLIC IMPROVEMENTS - CITY OF CELINA													
January 24, 2023													
								Phase 1	Phase 2	Phase 3		TOTAL	
								NO. OF LOTS:	322	342	122		786
								GROSS AC.	83	102	35		220
								NET AC.	81	102	33		215
BONDS	%	1%	\$ 8,951,821.10	\$89,518	\$ 10,821,433.31	\$108,214	\$ 2,369,289.70	\$23,693			\$ 22,142,544.11	\$221,425	
TOTAL MISCELLANEOUS & OTHER			\$613,417		\$690,164		\$168,490		\$0		\$1,472,071		

SUMMARY - DIRECT PUBLIC IMPROVEMENTS - CITY OF CELINA	Phase 1		Phase 2		Phase 3			TOTAL
A. CLEARING & EXCAVATION	\$553,501		\$584,898		\$153,340		\$0	\$1,291,739
B. WATER	\$1,890,302		\$1,981,178		\$558,925		\$0	\$4,430,405
C. SEWER	\$1,222,800		\$978,051		\$352,650		\$0	\$2,553,501
D. STORM SEWER	\$1,957,739		\$3,835,156		\$432,598		\$0	\$6,225,492
E. PAVEMENT	\$3,880,980		\$4,027,049		\$1,025,117		\$0	\$8,933,146
F. EROSION CONTROL	\$141,725		\$153,100		\$81,250		\$0	\$376,075
G. MISCELLANEOUS & OTHER	\$613,417		\$690,164		\$168,490		\$0	\$1,472,071
SUB-TOTAL	\$10,260,464		\$12,249,596		\$2,772,369		\$0	\$25,282,429
SURVEY, PLATTING, ENG., PERMITTING, & STAKING	\$700,000		10%	\$1,224,960	10%	\$277,237	\$0	\$2,202,197
CONSTRUCTION MANAGEMENT	0.25%	\$25,651	4%	\$489,984	4%	\$110,895	\$0	\$626,530
MISC CITY FEES (0.2%)	\$20,521		\$24,499		\$5,545		\$0	\$50,565
MISCELLANEOUS & CONTINGENCY	3%	\$307,814	10%	\$1,224,960	10%	\$277,237	\$0	\$1,810,010
TOTAL DIRECT PUBLIC IMPROVEMENTS COST	\$11,314,450		\$15,213,998		\$3,443,283		\$0	\$29,971,731

Kimley»Horn					PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY				
					NORTH SKY CELINA PID - PHASES 1, 2, & 3				
					MAJOR PUBLIC IMPROVEMENTS - CITY OF CELINA				
					January 24, 2023				
					Phase 1	Phase 2	Phase 3	TOTAL	
NO. OF LOTS:					322	342	122	786	
PRORATED SHARE BY NUMBER OF LOTS:					41.0%	43.5%	15.5%	100%	
GROSS AC.					83	102	35	220	
NET AC.					81	102	33	215	

A.1 CLEARING & EXCAVATION - LOUISIANA DRIVE										
DESCRIPTION	TOTAL				Phase 1		Phase 2		Phase 3	
	QUANTITY	UNIT	UNIT PRICE	TOTAL	SHARE	TOTAL	SHARE	TOTAL	SHARE	TOTAL
CLEAR AND GRUBBING - LOUISIANA RIGHT OF WAY	4.8	AC	\$2,500.00	\$12,000.00	41.0%	\$4,916	43.5%	\$5,221	15.5%	\$1,863
SAW CUT,REMOVE AND DISPOSE OF EXISTING PAVEMENT	1650	LF	\$5.00	\$8,250.00	41.0%	\$3,380	43.5%	\$3,590	15.5%	\$1,281
ROADWAY EXCAVATION	1	LS	\$25,000.00	\$25,000.00	41.0%	\$10,242	43.5%	\$10,878	15.5%	\$3,880
TESTING	2095	SY	\$1.50	\$3,142.50	41.0%	\$1,287	43.5%	\$1,367	15.5%	\$488
TOTAL CLEARING & EXCAVATION - LOUISIANA DRIVE				\$48,393	\$19,825		\$21,056		\$7,511	

A.2 CLEARING & EXCAVATION - DETENTION POND										
DESCRIPTION	TOTAL				Phphase 1		Phase 2		Phase 3	
	QUANTITY	UNIT	UNIT PRICE	TOTAL	SHARE	TOTAL	SHARE	TOTAL	SHARE	TOTAL
CLEARING / GRUBBING	10	AC	\$2,500.00	\$24,250.00	41.0%	\$9,934	43.5%	\$10,552	15.5%	\$3,764
DEMUCK EXISTING POND	1	LS	\$142,350.00	\$142,350.00	41.0%	\$58,316	43.5%	\$61,939	15.5%	\$22,095
DETENTION POND EXCAVATION	98000	CY	\$3.00	\$294,000.00	41.0%	\$120,443	43.5%	\$127,924	15.5%	\$45,634
DETENTION POND BERM EMBANKMENT	20000	CY	\$4.00	\$80,000.00	41.0%	\$32,774	43.5%	\$34,809	15.5%	\$12,417
TESTING	108000	CY	\$0.10	\$10,800.00	41.0%	\$4,424	43.5%	\$4,699	15.5%	\$1,676
TOTAL CLEARING & EXCAVATION - DETENTION POND				\$551,400	\$225,892		\$239,922		\$85,586	

B. WATER										
DESCRIPTION	TOTAL				Phase 1		Phase 2		Phase 3	
	QUANTITY	UNIT	UNIT PRICE	TOTAL	SHARE	TOTAL	SHARE	TOTAL	SHARE	TOTAL
PRESSURE REDUCING STATION INCLUDING PRV SCADA	2	EA	\$160,000.00	\$320,000.00	41.0%	\$131,094	43.5%	\$139,237	15.5%	\$49,669
BONDS	\$320,000	%	1.0%	\$3,200.00	41.0%	\$1,311	43.5%	\$1,392	15.5%	\$497
INSPECTION FEE	\$320,000	%	3.0%	\$9,600.00	41.0%	\$3,933	43.5%	\$4,177	15.5%	\$1,490
TOTAL WATER				\$332,800	\$136,338		\$144,806		\$51,656	

Attachment: Draft Ordinance (North Sky IA Phase 1 PID – Levy Ordinance)



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY
NORTH SKY CELINA PID - PHASES 1, 2, & 3
MAJOR PUBLIC IMPROVEMENTS - CITY OF CELINA

January 24, 2023

	Phase 1	Phase 2	Phase 3	TOTAL
NO. OF LOTS:	322	342	122	786
PRORATED SHARE BY NUMBER OF LOTS:	41.0%	43.5%	15.5%	100%
GROSS AC.	83	102	35	220
NET AC.	81	102	33	215

C1. SEWER - 18"/24" SEWER - ONSITE HUBBARD IMPROVEMENT (BASE COST)

DESCRIPTION	TOTAL				Phase 1		Phase 2		Phase 3	
	QUANTITY	UNIT	UNIT PRICE	TOTAL	SHARE	TOTAL	SHARE	TOTAL	SHARE	TOTAL
8" SDR-35 P.V.C. PIPE	546	LF	\$34.00	\$18,564.00	41.0%	\$7,605	43.5%	\$8,077	15.5%	\$2,881
10" SDR-35 P.V.C. PIPE	926	LF	\$81.00	\$75,006.00	41.0%	\$30,728	43.5%	\$32,636	15.5%	\$11,642
4' DIAMETER MANHOLE	22	EA	\$5,900.00	\$129,800.00	41.0%	\$53,175	43.5%	\$56,478	15.5%	\$20,147
VACUUM TEST MANHOLES	22	EA	\$135.00	\$2,970.00	41.0%	\$1,217	43.5%	\$1,292	15.5%	\$461
TRENCH SAFETY	1472	LF	\$1.00	\$1,472.00	41.0%	\$603	43.5%	\$640	15.5%	\$228
TESTING (PRESSURE & TV)	1472	LF	\$1.60	\$2,355.20	41.0%	\$965	43.5%	\$1,025	15.5%	\$366
TESTING (GEOTECH)	1472	LF	\$2.40	\$3,532.80	41.0%	\$1,447	43.5%	\$1,537	15.5%	\$548
BONDS	\$233,700	%	2.0%	\$4,674.00	41.0%	\$1,915	43.5%	\$2,034	15.5%	\$725
INSPECTION FEE	\$233,700	%	3.0%	\$7,011.00	41.0%	\$2,872	43.5%	\$3,051	15.5%	\$1,088
TOTAL SEWER - 18"/24" SEWER - ONSITE HUBBARD IMPROVEMENT (BASE COST)				\$245,385		\$100,527		\$106,771		\$38,088

C2. SEWER - OFFSITE SEWER - OVERSIZE COST (BASE COST)

DESCRIPTION	TOTAL				Phase 1		Phase 2		Phase 3	
	QUANTITY	UNIT	UNIT PRICE	TOTAL	SHARE	TOTAL	SHARE	TOTAL	SHARE	TOTAL
CLEAR AND GRUB	11.3	AC	\$2,500.00	\$28,250.00	41.0%	\$11,573	43.5%	\$12,292	15.5%	\$4,385
SILT FENCE	6700	LF	\$1.85	\$12,395.00	41.0%	\$5,078	43.5%	\$5,393	15.5%	\$1,924
SEEDING (OFFSITE SANITARY SEWER)	11.3	AC	\$310.00	\$3,503.00	41.0%	\$1,435	43.5%	\$1,524	15.5%	\$544
8" SDR-35 P.V.C. PIPE (ASHTON WOODS STUB)	20	LF	\$50.00	\$1,000.00	41.0%	\$410	43.5%	\$435	15.5%	\$155
10" SDR-35 P.V.C. PIPE	0	LF	\$81.00	\$0.00	41.0%	\$0	43.5%	\$0	15.5%	\$0
12" SDR-26 P.V.C. PIPE	6516	LF	\$112.00	\$729,792.00	41.0%	\$298,973	43.5%	\$317,543	15.5%	\$113,276
18" STEEL CASING	120	LF	\$240.00	\$28,800.00	41.0%	\$11,798	43.5%	\$12,531	15.5%	\$4,470
4' DIAMETER MANHOLE	8	EA	\$5,900.00	\$47,200.00	41.0%	\$19,336	43.5%	\$20,537	15.5%	\$7,326
4' DIAMETER MANHOLE (BOLTED AND SEALED FRAME)	6	EA	\$8,800.00	\$52,800.00	41.0%	\$21,631	43.5%	\$22,974	15.5%	\$8,195
4' DIAMETER MANHOLE (VENTED)	3	EA	\$5,900.00	\$17,700.00	41.0%	\$7,251	43.5%	\$7,702	15.5%	\$2,747
4' DIAMETER MANHOLE EXTERNAL DROP MH	1	EA	\$9,500.00	\$9,500.00	41.0%	\$3,892	43.5%	\$4,134	15.5%	\$1,475
MANHOLE MARKERS	18	EA	\$75.00	\$1,350.00	41.0%	\$553	43.5%	\$587	15.5%	\$210
VACUUM TEST MANHOLES	18	EA	\$250.00	\$4,500.00	41.0%	\$1,844	43.5%	\$1,958	15.5%	\$698
TRENCH SAFETY	6516	LF	\$5.00	\$32,580.00	41.0%	\$13,347	43.5%	\$14,176	15.5%	\$5,057
TESTING (PRESSURE & TV)	6516	LF	\$2.00	\$13,032.00	41.0%	\$5,339	43.5%	\$5,670	15.5%	\$2,023
TESTING (GEOTECH)	6516	LF	\$2.00	\$13,032.00	41.0%	\$5,339	43.5%	\$5,670	15.5%	\$2,023

Attachment: Draft Ordinance (North Sky IA Phase 1 PID – Levy Ordinance)

PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY										
NORTH SKY CELINA PID - PHASES 1, 2, & 3										
MAJOR PUBLIC IMPROVEMENTS - CITY OF CELINA										
January 24, 2023										
							Phase 1	Phase 2	Phase 3	TOTAL
NO. OF LOTS:							322	342	122	786
PRORATED SHARE BY NUMBER OF LOTS:							41.0%	43.5%	15.5%	100%
GROSS AC.							83	102	35	220
NET AC.							81	102	33	215
BONDS	\$995,434	%	2.0%	\$19,908.68	41.0%	\$8,156	43.5%	\$8,663	15.5%	\$3,090
INSPECTION FEE	\$995,434	%	3.0%	\$29,863.02	41.0%	\$12,234	43.5%	\$12,994	15.5%	\$4,635
TOTAL OFFSITE SEWER - BASE COST				\$1,045,206	\$428,189		\$454,784		\$162,233	
PRIVATE COST SHARE REIMBURSEMENT - ASHTON WOODS				\$118,410	41.0%	\$48,509	43.5%	\$51,522	15.5%	\$18,379
TOTAL OFFSITE SEWER - BASE COST (NORTH SKY CELINA)				\$1,163,616	\$476,698		\$506,306		\$180,612	

D. STORM SEWER - DETENTION POND

DESCRIPTION	TOTAL				Phase 1		Phase 2		Phase 3	
	QUANTITY	UNIT	UNIT PRICE	TOTAL	SHARE	TOTAL	SHARE	TOTAL	SHARE	TOTAL
FLEX MAT	1500	SY	\$130.00	\$195,000.00	41.0%	\$79,885	43.5%	\$84,847	15.5%	\$30,267
SHORE TRANSITION MAT	72	SY	\$230.59	\$16,602.48	41.0%	\$6,802	43.5%	\$7,224	15.5%	\$2,577
MODIFY GABION MATTRESS	100	SY	\$163.50	\$16,350.00	41.0%	\$6,698	43.5%	\$7,114	15.5%	\$2,538
ADD TURF REINFORCEMENT	100	SY	\$3.00	\$300.00	41.0%	\$123	43.5%	\$131	15.5%	\$47
MODIFY DETENTION POND OUTFALL	1	LS	\$100,000.00	\$100,000.00	41.0%	\$40,967	43.5%	\$43,511	15.5%	\$15,522
CONCRETE PILOT CHANNEL (POND)	1640	LF	\$115.00	\$188,600.00	41.0%	\$77,264	43.5%	\$82,063	15.5%	\$29,274
BONDS	\$516,852	%	1.0%	\$5,168.52	41.0%	\$2,117	43.5%	\$2,249	15.5%	\$802
INSPECTION FEE	\$516,852	%	3.0%	\$15,505.57	41.0%	\$6,352	43.5%	\$6,747	15.5%	\$2,407
TOTAL STORM SEWER - DETENTION POND				\$537,527	\$220,208		\$233,886		\$83,433	

E.1. PAVEMENT - LOUISIANA DRIVE TURN LANES

DESCRIPTION	TOTAL				Phase 1		Phase 2		Phase 3	
	QUANTITY	UNIT	UNIT PRICE	TOTAL	SHARE	TOTAL	SHARE	TOTAL	SHARE	TOTAL
SAWCUT, REMOVE, AND MILL 1' MIN. AC PAVING	1650	LF	\$18.60	\$30,690.00	41.0%	\$12,573	43.5%	\$13,354	15.5%	\$4,764
ROADWAY EXCAVATION	1	LS	\$25,000.00	\$25,000.00	41.0%	\$10,242	43.5%	\$10,878	15.5%	\$3,880
SUBGRADE PREP	2095	SY	\$4.86	\$10,181.70	41.0%	\$4,171	43.5%	\$4,430	15.5%	\$1,580
2" HOT MIX ASPHALTIC CONCRETE SURFACE COURSE - TYPE C	2095	SY	\$26.50	\$55,517.50	41.0%	\$22,744	43.5%	\$24,156	15.5%	\$8,617
6" TYPE B ASPHALTIC SUBBASE	2095	SY	\$55.60	\$116,482.00	41.0%	\$47,719	43.5%	\$50,683	15.5%	\$18,080
10" FLEXIBLE BASE COMPACTED TO 95%	2905	SY	\$28.50	\$82,792.50	41.0%	\$33,918	43.5%	\$36,024	15.5%	\$12,851
BAR DITCH GRADING	1500	LF	\$10.00	\$15,000.00	41.0%	\$6,145	43.5%	\$6,527	15.5%	\$2,328
TXDOT SET P-PD HEADWALL AND SAFETY END TREATMENT	2	EA	\$2,030.78	\$4,061.56	41.0%	\$1,664	43.5%	\$1,767	15.5%	\$630
PAVEMENT MARKINGS	1	LS	\$6,500.00	\$6,500.00	41.0%	\$2,663	43.5%	\$2,828	15.5%	\$1,009
STOP SIGN	1	EA	\$1,050.00	\$1,050.00	41.0%	\$430	43.5%	\$457	15.5%	\$163

Attachment: Draft Ordinance (North Sky IA Phase 1 PID – Levy Ordinance)

PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY

NORTH SKY CELINA PID - PHASES 1, 2, & 3

MAJOR PUBLIC IMPROVEMENTS - CITY OF CELINA

January 24, 2023

							Phase 1	Phase 2	Phase 3	TOTAL
NO. OF LOTS:							322	342	122	786
PRORATED SHARE BY NUMBER OF LOTS:							41.0%	43.5%	15.5%	100%
GROSS AC.							83	102	35	220
NET AC.							81	102	33	215
TRAFFIC CONTROL	1	LS	\$8,000.00	\$8,000.00	41.0%	\$3,277	43.5%	\$3,481	15.5%	\$1,242
TESTING	2095	SY	\$1.00	\$2,095.00	41.0%	\$858	43.5%	\$912	15.5%	\$325
BONDS	\$357,370	%	1.0%	\$3,573.70	41.0%	\$1,464	43.5%	\$1,555	15.5%	\$555
INSPECTION FEE	\$357,370	%	3.0%	\$10,721.11	41.0%	\$4,392	43.5%	\$4,665	15.5%	\$1,664
TOTAL PAVEMENT - LOUISIANA DRIVE TURN LANES				\$371,665		\$152,260		\$161,717		\$57,688

E.2. CELINA PARKWAY ESCROW										
DESCRIPTION	TOTAL				Phase 1		Phase 2		Phase 3	
	QUANTITY	UNIT	UNIT PRICE	TOTAL	SHARE	TOTAL	SHARE	TOTAL	SHARE	TOTAL
CELINA PARKWAY ESCROW	1	LS	\$500,000.00	\$500,000.00	41.0%	\$204,835	43.5%	\$217,557	15.5%	\$77,608
TOTAL CELINA PARKWAY ESCROW				\$500,000		\$204,835		\$217,557		\$77,608

F.1 EROSION CONTROL - LOUISIANA DRIVE										
DESCRIPTION	TOTAL				Phase 1		Phase 2		Phase 3	
	QUANTITY	UNIT	UNIT PRICE	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
8' CURLEX	3,300	LF	\$1.75	\$5,775.00	41.0%	\$2,366	43.5%	\$2,513	15.5%	\$896
TOTAL EROSION CONTROL				\$5,775		\$2,366		\$2,513		\$896

Attachment: Draft Ordinance (North Sky IA Phase 1 PID – Levy Ordinance)

PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY
NORTH SKY CELINA PID - PHASES 1, 2, & 3
MAJOR PUBLIC IMPROVEMENTS - CITY OF CELINA
January 24, 2023

	Phase 1	Phase 2	Phase 3	TOTAL
NO. OF LOTS:	322	342	122	786
PRORATED SHARE BY NUMBER OF LOTS:	41.0%	43.5%	15.5%	100%
GROSS AC.	83	102	35	220
NET AC.	81	102	33	215

F.2 EROSION CONTROL - DETENTION POND										
DESCRIPTION	TOTAL				Phase 1		Phase 2		Phase 3	
	QUANTITY	UNIT	UNIT PRICE	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
HYDROSEED DISTURBED AREAS - DETENTION POND	8	AC	\$275.00	\$2,200.00	41.0%	\$901	43.5%	\$957	15.5%	\$341
TOTAL EROSION CONTROL - DETENTION POND				\$2,200	\$901		\$957		\$341	

SUMMARY - MAJOR PUBLIC IMPROVEMENTS	TOTAL	Phase 1	Phase 2	Phase 3
A.1 CLEARING & EXCAVATION - LOUISIANA DRIVE	\$48,393	\$19,825	\$21,056	\$7,511
A.2 CLEARING & EXCAVATION - DETENTION POND	\$551,400	\$225,892	\$239,922	\$85,586
B. WATER	\$332,800	\$136,338	\$144,806	\$51,656
C.1. SEWER - 18"/24" SEWER - ONSITE HUBBARD IMPROVEMENT (BASE COST)	\$245,385	\$100,527	\$106,771	\$38,088
C.2. TOTAL OFFSITE SEWER - BASE COST (NORTH SKY CELINA)	\$1,163,616	\$476,698	\$506,306	\$180,612
D. STORM SEWER - DETENTION POND	\$537,527	\$220,208	\$233,886	\$83,433
E.1. PAVEMENT - LOUISIANA DRIVE TURN LANES	\$371,665	\$152,260	\$161,717	\$57,688
E.2. CELINA PARKWAY ESCROW	\$500,000	\$204,835	\$217,557	\$77,608
F.1 EROSION CONTROL - LOUISIANA DRIVE	\$5,775	\$2,366	\$2,513	\$896
F.2 EROSION CONTROL - DETENTION POND	\$2,200	\$901	\$957	\$341
SUB-TOTAL	\$3,758,760	\$1,539,848	\$1,635,491	\$583,421
SURVEY, PLATTING, ENG., PERMITTING, & STAKING (5.0%)	\$187,938	\$76,992	\$81,775	\$29,171
CONSTRUCTION MANAGEMENT	0.50% \$18,794	\$7,699	\$8,177	\$2,917
CITY FEES (0.2%)	\$7,518	\$3,080	\$3,271	\$1,167
MISCELLANEOUS & CONTINGENCY (5%)	\$375,876	\$153,985	\$163,549	\$58,342
SUB-TOTAL MAJOR PUBLIC IMPROVEMENT COST	\$4,348,885	\$1,781,604	\$1,892,263	\$675,018

NON-REIMBURSED CITY OFFSITE SEWER COST										
DESCRIPTION	TOTAL				Phase 1		Phase 2		Phase 3	
	QUANTITY	UNIT	UNIT PRICE	TOTAL	SHARE	TOTAL	SHARE	TOTAL	SHARE	TOTAL
NON-REIMBURSED CITY OFFSITE SEWER COST	1	LS	\$183,380.78	\$183,380.78	41.0%	\$75,125	43.5%	\$79,792	15.5%	\$28,464

Attachment: Draft Ordinance (North Sky IA Phase 1 PID – Levy Ordinance)

Kimley»Horn PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY NORTH SKY CELINA PID - PHASES 1, 2, & 3 MAJOR PUBLIC IMPROVEMENTS - CITY OF CELINA January 24, 2023				
		Phase 1	Phase 2	Phase 3
NO. OF LOTS:		322	342	122
PRORATED SHARE BY NUMBER OF LOTS:		41.0%	43.5%	15.5%
GROSS AC.		83	102	35
NET AC.		81	102	33
TOTAL NON-REIMBURSED CITY OFFSITE SEWER COST		\$183,381	\$75,125	\$79,792
				\$28,464
TOTAL MAJOR PUBLIC IMPROVEMENT COST		\$4,532,266	\$1,856,730	\$1,972,055
				\$703,482

Kimley»Horn					PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY				
					NORTH SKY CELINA PID - PHASES 1, 2, & 3				
					REIMBURSED PUBLIC IMPROVEMENTS - CITY OF CELINA				
					January 24, 2023				
					Phase 1	Phase 2	Phase 3	TOTAL	
NO. OF LOTS:					322	342	122	786	
PRORATED SHARE BY NUMBER OF LOTS:					41.0%	43.5%	15.5%	100%	
GROSS AC.					83	102	35	220	
NET AC.					81	102	33	215	

C1. SEWER - 18"/24" SEWER - ONSITE HUBBARD IMPROVEMENT										
DESCRIPTION	TOTAL				Phase 1		Phase 2		Phase 3	
	QUANTITY	UNIT	UNIT PRICE	TOTAL	SHARE	TOTAL	SHARE	TOTAL	SHARE	TOTAL
18" P.V.C. PIPE ASTM F679	5092	LF	\$120.00	\$611,040.00	41.0%	\$250,324	43.5%	\$265,872	15.5%	\$94,843
24" P.V.C. PIPE ASTM F679	1318	LF	\$350.00	\$461,300.00	41.0%	\$188,980	43.5%	\$200,718	15.5%	\$71,601
24" CASING PIPE	69	LF	\$350.00	\$24,150.00	41.0%	\$9,894	43.5%	\$10,508	15.5%	\$3,748
5' DIAMETER MANHOLE	2	EA	\$11,360.00	\$22,720.00	41.0%	\$9,308	43.5%	\$9,886	15.5%	\$3,527
5' DIAMETER MANHOLE EXTERNAL DROP MH	20	EA	\$15,800.00	\$316,000.00	41.0%	\$129,455	43.5%	\$137,496	15.5%	\$49,048
MANHOLE MARKERS	12	EA	\$100.00	\$1,200.00	41.0%	\$492	43.5%	\$522	15.5%	\$186
VACUUM TEST MANHOLES	22	EA	\$135.00	\$2,970.00	41.0%	\$1,217	43.5%	\$1,292	15.5%	\$461
TRENCH SAFETY	6410	LF	\$1.00	\$6,410.00	41.0%	\$2,626	43.5%	\$2,789	15.5%	\$995
TESTING (PRESSURE & TV)	6410	LF	\$1.60	\$10,256.00	41.0%	\$4,202	43.5%	\$4,463	15.5%	\$1,592
TESTING (GEOTECH)	6410	LF	\$2.40	\$15,384.00	41.0%	\$6,302	43.5%	\$6,694	15.5%	\$2,388
INSPECTION FEE (3.0%)	\$1,471,430	%	3.0%	\$44,142.90	41.0%	\$18,084	43.5%	\$19,207	15.5%	\$6,852
MAINTENANCE BOND (2.5%)	\$1,471,430	%	2.5%	\$36,785.75	41.0%	\$15,070	43.5%	\$16,006	15.5%	\$5,710
TOTAL SEWER - 18"/24" SEWER - ONSITE HUBBARD IMPROVEMENT (BASE COST)	1	LS	(\$245,385.00)	(\$245,385.00)	41.0%	(\$100,526.68)	43.5%	(\$106,770.57)	15.5%	(\$38,087.75)
TOTAL CITY REIMBURSEMENT - 18"/24" SEWER - ONSITE HUBBARD IMPROVEMENT				\$1,306,974	\$535,427		\$568,683		\$202,864	

Attachment: Draft Ordinance (North Sky IA Phase 1 PID – Levy Ordinance)

PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY										
NORTH SKY CELINA PID - PHASES 1, 2, & 3										
REIMBURSED PUBLIC IMPROVEMENTS - CITY OF CELINA										
January 24, 2023										
							Phase 1	Phase 2	Phase 3	TOTAL
							322	342	122	786
							41.0%	43.5%	15.5%	100%
							83	102	35	220
							81	102	33	215
C2. SEWER - STUBS TO ADJACENT PROPERTY										
DESCRIPTION	TOTAL				Phase 1		Phase 2		Phase 3	
	QUANTITY	UNIT	UNIT PRICE	TOTAL	SHARE	TOTAL	SHARE	TOTAL	SHARE	TOTAL
8" P.V.C. PIPE SDR 26 (Stub to Watermark)	160	LF	\$40.00	\$6,400.00	41.0%	\$2,622	43.5%	\$2,785	15.5%	\$993
12" P.V.C. PIPE SDR 26 (Stub to Area 10)	20	LF	\$112.00	\$2,240.00	41.0%	\$918	43.5%	\$975	15.5%	\$348
18" P.V.C. PIPE ASTM F679 (Stub to Owensby)	88	LF	\$150.00	\$13,200.00	41.0%	\$5,408	43.5%	\$5,744	15.5%	\$2,049
4' DIAMETER MANHOLE	1	EA	\$5,900.00	\$5,900.00	41.0%	\$2,417	43.5%	\$2,567	15.5%	\$916
VACUUM TEST MANHOLES	1	EA	\$250.00	\$250.00	41.0%	\$102	43.5%	\$109	15.5%	\$39
TRENCH SAFETY	268	LF	\$0.65	\$174.20	41.0%	\$71	43.5%	\$76	15.5%	\$27
TESTING (PRESSURE & TV)	268	LF	\$2.75	\$737.00	41.0%	\$302	43.5%	\$321	15.5%	\$114
TESTING (GEOTECH)	268	LF	\$2.40	\$643.20	41.0%	\$263	43.5%	\$280	15.5%	\$100
INSPECTION FEE (3.0%)	\$29,544	%	3.0%	\$886.33	41.0%	\$363	43.5%	\$386	15.5%	\$138
MAINTENANCE BOND (2.5%)	\$29,544	%	2.5%	\$738.61	41.0%	\$303	43.5%	\$321	15.5%	\$115
TOTAL SEWER - STUBS TO ADJACENT PROPERTY				\$31,169	\$12,769		\$13,562		\$4,838	

Attachment: Draft Ordinance (North Sky IA Phase 1 PID – Levy Ordinance)

PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY										
NORTH SKY CELINA PID - PHASES 1, 2, & 3										
REIMBURSED PUBLIC IMPROVEMENTS - CITY OF CELINA										
January 24, 2023										
							Phase 1	Phase 2	Phase 3	TOTAL
							322	342	122	786
							41.0%	43.5%	15.5%	100%
							83	102	35	220
							81	102	33	215
C.3 SEWER - OFFSITE SEWER - OVERSIZE COST										
DESCRIPTION	TOTAL				Phase 1		Phase 2		Phase 3	
	QUANTITY	UNIT	UNIT PRICE	TOTAL	SHARE	TOTAL	SHARE	TOTAL	SHARE	TOTAL
CLEAR AND GRUB	11.3	AC	\$2,500.00	\$28,250.00	41.0%	\$11,573	43.5%	\$12,292	15.5%	\$4,385
SILT FENCE	13100	LF	\$1.75	\$22,925.00	41.0%	\$9,392	43.5%	\$9,975	15.5%	\$3,558
SEEDING (OFFSITE SANITARY SEWER)	11.3	AC	\$310.00	\$3,503.00	41.0%	\$1,435	43.5%	\$1,524	15.5%	\$544
24" P.V.C. PIPE ASTM F679	4317	LF	\$290.00	\$1,251,930.00	41.0%	\$512,877	43.5%	\$544,733	15.5%	\$194,320
27" P.V.C. PIPE ASTM F679	2199	LF	\$367.00	\$807,033.00	41.0%	\$330,617	43.5%	\$351,152	15.5%	\$125,265
30" STEEL CASING	70	LF	\$300.00	\$21,000.00	41.0%	\$8,603	43.5%	\$9,137	15.5%	\$3,260
36" STEEL CASING	170	LF	\$375.00	\$63,750.00	41.0%	\$26,116	43.5%	\$27,739	15.5%	\$9,895
42" STEEL CASING	134	LF	\$415.00	\$55,610.00	41.0%	\$22,782	43.5%	\$24,197	15.5%	\$8,632
5' DIAMETER MANHOLE	8	EA	\$11,360.00	\$90,880.00	41.0%	\$37,231	43.5%	\$39,543	15.5%	\$14,106
5' DIAMETER MANHOLE EXTERNAL DROP MH (BOLTED)	1	EA	\$18,200.00	\$18,200.00	41.0%	\$7,456	43.5%	\$7,919	15.5%	\$2,825
5' DIAMETER MANHOLE (BOLTED AND SEALED FRAME)	6	EA	\$16,900.00	\$101,400.00	41.0%	\$41,540	43.5%	\$44,121	15.5%	\$15,739
5' DIAMETER MANHOLE (VENTED)	3	EA	\$11,360.00	\$34,080.00	41.0%	\$13,962	43.5%	\$14,829	15.5%	\$5,290
MANHOLE MARKERS	18	EA	\$75.00	\$1,350.00	41.0%	\$553	43.5%	\$587	15.5%	\$210
VACUUM TEST MANHOLES	18	EA	\$250.00	\$4,500.00	41.0%	\$1,844	43.5%	\$1,958	15.5%	\$698
TRENCH SAFETY	6516	LF	\$0.65	\$4,235.40	41.0%	\$1,735	43.5%	\$1,843	15.5%	\$657
TESTING (PRESSURE & TV)	6516	LF	\$2.75	\$17,919.00	41.0%	\$7,341	43.5%	\$7,797	15.5%	\$2,781
TESTING (GEOTECH)	6516	LF	\$2.00	\$13,032.00	41.0%	\$5,339	43.5%	\$5,670	15.5%	\$2,023
INSPECTION FEE (3.0%)	\$2,539,597	%	3.0%	\$76,187.92	41.0%	\$31,212	43.5%	\$33,150	15.5%	\$11,826
MAINTENANCE BOND (1.1%)	\$2,539,597	%	1.1%	\$27,935.57	41.0%	\$11,444	43.5%	\$12,155	15.5%	\$4,336
PAYMENT AND PERFORMANCE BOND (1.1%)	\$2,539,597	%	1.1%	\$27,935.57	41.0%	\$11,444	43.5%	\$12,155	15.5%	\$4,336
TOTAL OFFSITE SEWER BASE COST	1	LS	(\$1,045,205.70)	(\$1,045,205.70)	41.0%	(\$428,188.59)	43.5%	(\$454,784.16)	15.5%	(\$162,232.95)
TOTAL SEWER - OFFSITE SEWER - OVERSIZE COST				\$1,626,451	\$666,307		\$707,692		\$252,452	

Attachment: Draft Ordinance (North Sky IA Phase 1 PID – Levy Ordinance)

PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY											
NORTH SKY CELINA PID - PHASES 1, 2, & 3											
REIMBURSED PUBLIC IMPROVEMENTS - CITY OF CELINA											
January 24, 2023											
						Phase 1	Phase 2	Phase 3	TOTAL		
						NO. OF LOTS:	322	342	122	786	
						PRORATED SHARE BY NUMBER OF LOTS:	41.0%	43.5%	15.5%	100%	
						GROSS AC.	83	102	35	220	
						NET AC.	81	102	33	215	
C.4 SEWER - OFFSITE SEWER NODE 4 TO 5 (BASE COST)											
DESCRIPTION	TOTAL				Phase 1		Phase 2		Phase 3		
	QUANTITY	UNIT	UNIT PRICE	TOTAL	SHARE	TOTAL	SHARE	TOTAL	SHARE	TOTAL	
CLEAR AND GRUB	3.8	AC	\$2,500.00	\$9,500.00	41.0%	\$3,892	43.5%	\$4,134	15.5%	\$1,475	
SILT FENCE	4400	LF	\$1.75	\$7,700.00	41.0%	\$3,154	43.5%	\$3,350	15.5%	\$1,195	
SEEDING (OFFSITE SANITARY SEWER)	3.8	AC	\$310.00	\$1,178.00	41.0%	\$483	43.5%	\$513	15.5%	\$183	
8" SDR-35 P.V.C. PIPE (ASHTON WOODS STUB)	0	LF	\$50.00	\$0.00	41.0%	\$0	43.5%	\$0	15.5%	\$0	
10" SDR-35 P.V.C. PIPE	0	LF	\$81.00	\$0.00	41.0%	\$0	43.5%	\$0	15.5%	\$0	
12" SDR-26 P.V.C. PIPE	2199	LF	\$112.00	\$246,288.00	41.0%	\$100,897	43.5%	\$107,163	15.5%	\$38,228	
18" STEEL CASING	120	LF	\$240.00	\$28,800.00	41.0%	\$11,798	43.5%	\$12,531	15.5%	\$4,470	
4' DIAMETER MANHOLE	0	EA	\$5,900.00	\$0.00	41.0%	\$0	43.5%	\$0	15.5%	\$0	
4' DIAMETER MANHOLE (BOLTED AND SEALED FRAME)	4	EA	\$8,800.00	\$35,200.00	41.0%	\$14,420	43.5%	\$15,316	15.5%	\$5,464	
4' DIAMETER MANHOLE (VENTED)	2	EA	\$5,900.00	\$11,800.00	41.0%	\$4,834	43.5%	\$5,134	15.5%	\$1,832	
4' DIAMETER MANHOLE EXTERNAL DROP MH	0	EA	\$9,500.00	\$0.00	41.0%	\$0	43.5%	\$0	15.5%	\$0	
MANHOLE MARKERS	6	EA	\$75.00	\$450.00	41.0%	\$184	43.5%	\$196	15.5%	\$70	
VACUUM TEST MANHOLES	6	EA	\$250.00	\$1,500.00	41.0%	\$615	43.5%	\$653	15.5%	\$233	
TRENCH SAFETY	2199	LF	\$5.00	\$10,995.00	41.0%	\$4,504	43.5%	\$4,784	15.5%	\$1,707	
TESTING (PRESSURE & TV)	2199	LF	\$2.00	\$4,398.00	41.0%	\$1,802	43.5%	\$1,914	15.5%	\$683	
TESTING (GEOTECH)	2199	LF	\$2.00	\$4,398.00	41.0%	\$1,802	43.5%	\$1,914	15.5%	\$683	
INSPECTION FEE (3.0%)	\$362,207	%	3.0%	\$10,866.21	41.0%	\$4,452	43.5%	\$4,728	15.5%	\$1,687	
MAINTENANCE BOND (2.0%)	\$362,207	%	2.0%	\$7,244.14	41.0%	\$2,968	43.5%	\$3,152	15.5%	\$1,124	
TOTAL SEWER - OFFSITE SEWER NODE 4 TO 5 (BASE COST)				\$380,317	\$155,804		\$165,482		\$59,031		
Ashton Wood Share (Per Cost Share Agreement)				31.13%	\$118,410	\$48,509		\$51,522		\$18,379	
SUMMARY - ELIGIBLE REIMBURSED PUBLIC IMPROVEMENTS PER DA				TOTAL	Phase 1		Phase 2		Phase 3		
C.1 SEWER - 18"/24" SEWER - ONSITE HUBBARD IMPROVEMENT				\$1,306,974	\$535,427		\$568,683		\$202,864		
C.2 SEWER - STUBS TO ADJACENT PROPERTY				\$31,169	\$12,769		\$13,562		\$4,838		
C.3 SEWER - OFFSITE SEWER - OVERSIZE COST				\$1,626,451	\$666,307		\$707,692		\$252,452		
SUB-TOTAL				\$2,964,594	\$1,214,503		\$1,289,938		\$460,153		
SURVEY, PLATTING, ENG., PERMITTING, & STAKING (5.18%)				\$153,566	\$62,911		\$66,819		\$23,836		
CITY FEES (0.2%)				\$5,929	\$2,429		\$2,580		\$920		
MISCELLANEOUS & CONTINGENCY (2%)				\$59,292	\$24,290		\$25,799		\$9,203		

Attachment: Draft Ordinance (North Sky IA Phase 1 PID – Levy Ordinance)

PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY						
NORTH SKY CELINA PID - PHASES 1, 2, & 3						
REIMBURSED PUBLIC IMPROVEMENTS - CITY OF CELINA						
January 24, 2023						
			Phase 1	Phase 2	Phase 3	TOTAL
			322	342	122	786
			41.0%	43.5%	15.5%	100%
			83	102	35	220
			81	102	33	215
TOTAL ELIGIBLE REIMBURSED PUBLIC IMPROVEMENTS PER DA		\$3,183,381	\$1,304,133	\$1,385,135	\$494,113	
CITY CAP PER DEVELOPER AGREEMENT		\$3,000,000	41%	\$1,229,008	44%	\$1,305,344
CITY NONREIMBURSED PUBLIC IMPROVEMENTS (PUBLIC - MAJOR)		\$183,381	\$75,125	\$79,792	\$28,464	

SUMMARY - REIMBURSED PUBLIC IMPROVEMENTS (PRIVATE AGREEMENT)	TOTAL	Phase 1	Phase 2	Phase 3
C.4 SEWER - OFFSITE BASE SEWER - ASHTON WOODS COST SHARE REIMBURSEMENT	\$118,410	\$48,509	\$51,522	\$18,379
SUB-TOTAL	\$118,410	\$48,509	\$51,522	\$18,379
SURVEY, PLATTING, ENG., PERMITTING, & STAKING (5.18%)	\$6,134	\$2,513	\$2,669	\$952
CITY FEES (0.2%)	\$237	\$97	\$103	\$37
MISCELLANEOUS & CONTINGENCY (2%)	\$2,368	\$970	\$1,030	\$368
TOTAL REIMBURSED PUBLIC IMPROVEMENT COST (PRIVATE AGREEMENT)	\$127,149	\$52,089	\$55,324	\$19,736
TOTAL REIMBURSED PUBLIC IMPROVEMENT COST (DA & PRIVATE AGREEMENT)	\$3,127,149	\$1,281,097	\$1,360,668	\$485,384

Attachment: Draft Ordinance (North Sky IA Phase 1 PID – Levy Ordinance)



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY
NORTH SKY CELINA PID - PHASES 1, 2, & 3
PRIVATE IMPROVEMENTS - CITY OF CELINA
January 24, 2023

	Phase 1	Phase 2	Phase 3		TOTAL
	322	342	122		786
	83.2	101.9	35.0		220
	80.5	101.9	32.8		215

A. CLEARING & EXCAVATION												
DESCRIPTION	UNIT	UNIT PRICE	Phase 1		Phase 2		Phase 3				TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
CLEARING / GRUBBING	AC	\$2,500.00	61	\$152,000	81	\$203,000	27	\$68,250			169	\$423,250
CONSTRUCTION ENTRANCE	EA	\$2,500.00	1	\$2,500	1	\$2,500	1	\$2,500			3	\$7,500
LOT / BLOCK EXCAVATION	CY	\$3.00	58,500	\$175,500	59,906	\$179,718	21,690	\$65,070			140,096	\$420,288
GRADE TO DRAIN EXCAVATION	CY	\$3.00	34,300	\$102,900	0	\$0	0	\$0			34,300	\$102,900
ROUGH LOT GRADING	EA	\$1,000.00	322	\$322,000	342	\$342,000	122	\$122,000			786	\$786,000
FINAL LOT GRADING	EA	\$500.00	322	\$161,000	342	\$171,000	122	\$61,000			786	\$393,000
FINISH GRADE HOA LOTS	LS	\$1,500.00	1	\$1,500	1	\$1,500	0.5	\$750			3	\$3,750
MOISTURE CONDITION 7' DEEP	LOT	\$1,500.00	31	\$46,500	34	\$51,000	12	\$18,000			77	\$115,500
MOISTURE CONDITIONED 10' DEEP	LOT	\$2,000.00	291	\$582,000	307	\$614,000	108	\$216,000			706	\$1,412,000
TESTING	CY	\$0.10	92,800	\$9,280	59,906	\$5,991	21,690	\$2,169			174,396	\$17,440
TOTAL CLEARING & EXCAVATION			\$1,555,180		\$1,570,709		\$555,739		\$0		\$3,681,628	

B. RETAINING WALLS												
DESCRIPTION	UNIT	UNIT PRICE	Phase 1		Phase 2		Phase 3				TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
1 FOOT WALL	LF	\$35.00	1,325	\$46,375	0	\$0	0	\$0			1,325	\$46,375
2 FOOT WALL	LF	\$45.00	2,005	\$90,225	4,140	\$186,300	280	\$12,600			6,425	\$289,125
3 FOOT WALL	LF	\$62.00	1,600	\$99,200	1,370	\$84,940	510	\$31,620			3,480	\$215,760
4 FOOT WALL	LF	\$92.00	610	\$56,120	1,220	\$112,240	200	\$18,400			2,030	\$186,760
5 FOOT WALL	LF	\$115.00	250	\$28,750	170	\$19,550		\$0			420	\$48,300
6 FOOT WALL	LF	\$245.00	175	\$42,875	220	\$53,900		\$0			395	\$96,775
9 FOOT WALL	LF	\$400.00	175	\$70,000	220	\$88,000	550	\$220,000			945	\$378,000
INSPECTION FEE	%	3.0%	363,545	\$10,906	456,930	\$13,708	62,620	\$1,879			883,095	\$26,493
TOTAL RETAINING WALLS			\$444,451		\$558,638		\$284,499		\$0		\$1,287,588	

Attachment: Draft Ordinance (North Sky IA Phase 1 PID - Levy Ordinance)



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY
NORTH SKY CELINA PID - PHASES 1, 2, & 3
PRIVATE IMPROVEMENTS - CITY OF CELINA
January 24, 2023

	Phase 1	Phase 2	Phase 3		TOTAL
	NO. OF LOTS:	322	342	122	786
	GROSS AC.	83.2	101.9	35.0	220
	NET AC.	80.5	101.9	32.8	215

C. EROSION CONTROL												
DESCRIPTION	UNIT	UNIT PRICE	Phase 1		Phase 2		Phase 3				TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
SILT FENCE (PERIMETER & CREEK PROTECTION)	LF	\$1.75	9,000	\$15,750	1,650	\$2,888	4,290	\$7,508		\$0	14,940	\$26,145
HYDROSEED DISTURBED AREAS - LOTS	AC	\$275.00	61	\$16,720	81	\$22,330	27	\$7,508		\$0	169	\$46,558
MISC. EROSION CONTROL INSPECTION & MAINTENANCE	LOT	\$150.00	322	\$48,300	342	\$51,300	122	\$18,300		\$0	786	\$117,900
TOTAL EROSION CONTROL			\$80,770		\$76,518		\$33,315		\$0		\$190,603	

D. AMENITIES, LANDSCAPE, & SCREENING												
DESCRIPTION	UNIT	UNIT PRICE	Phase 1		Phase 2		Phase 3				TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
PHASE 1 LANDSCAPE / HARDSCAPE	LS	\$2,050,000	1	\$2,050,000	0	\$0	0	\$0			1	\$2,050,000
PHASE 2 LANDSCAPE / HARDSCAPE	LS	\$1,160,250	0	\$0	1	\$1,160,250	0	\$0			1	\$1,160,250
PHASE 3 LANDSCAPE / HARDSCAPE	LS	\$1,454,250	0	\$0	0	\$0	1	\$1,454,250			1	\$1,454,250
AMENITY CENTER	LS	\$2,100,000	1	\$2,100,000	0	\$0	0	\$0			1	\$2,100,000
TOTAL AMENITIES, LANDSCAPE, & SCREENING			\$4,150,000		\$1,160,250		\$1,454,250		\$0		\$6,764,500	

E. FRANCHISE UTILITIES												
DESCRIPTION	UNIT	UNIT PRICE	Phase 1		Phase 2		Phase 3				TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
GAS (ATMOS)	EA	\$0.00	322	\$0	342	\$0	122	\$0			786	\$0
ELECTRIC (GCEC)	EA	\$0.00	322	\$0	342	\$0	122	\$0			786	\$0
STREET LIGHTS (FURNISHED BY GCEC)	EA	\$0.00	322	\$0	342	\$0	122	\$0			786	\$0
ELECTRIC GAS CROSSINGS PRIOR TO PAVING	EA	\$300.00	322	\$96,600	342	\$102,600	122	\$36,600			786	\$235,800
TOTAL MISCELLANEOUS & OTHER			\$96,600		\$102,600		\$36,600		\$0		\$235,800	

F. MISCELLANEOUS & OTHER												
DESCRIPTION	UNIT	UNIT PRICE	Phase 1		Phase 2		Phase 3				TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
FINAL GEOTECHNICAL REPORT - LOTS	LOT	\$250.00	322	\$80,500	342	\$85,500	122	\$30,500	0	\$0	786	\$196,500
TOTAL MISCELLANEOUS & OTHER			\$80,500		\$85,500		\$30,500		\$0		\$196,500	

Attachment: Draft Ordinance (North Sky IA Phase 1 PID - Levy Ordinance)



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY
NORTH SKY CELINA PID - PHASES 1, 2, & 3
PRIVATE IMPROVEMENTS - CITY OF CELINA
January 24, 2023

				Phase 1	Phase 2	Phase 3		TOTAL
				322	342	122		786
				83.2	101.9	35.0		220
				80.5	101.9	32.8		215
SUMMARY - PRIVATE IMPROVEMENTS - NORTH SKY CELINA		Phase 1	Phase 2	Phase 3			TOTAL	
A. CLEARING & EXCAVATION	\$1,555,180	\$1,570,709	\$555,739	\$0	\$3,681,628			
B. RETAINING WALLS	\$444,451	\$558,638	\$284,499	\$0	\$1,287,588			
C. EROSION CONTROL	\$80,770	\$76,518	\$33,315	\$0	\$190,603			
D. AMENITIES, LANDSCAPE, & SCREENING	\$4,150,000	\$1,160,250	\$1,454,250	\$0	\$6,764,500			
E. FRANCHISE UTILITIES	\$96,600	\$102,600	\$36,600	\$0	\$235,800			
F. MISCELLANEOUS & OTHER	\$80,500	\$85,500	\$30,500	\$0	\$196,500			
SUB-TOTAL	\$6,407,501	\$3,554,214	\$2,394,903	\$0	\$12,356,618			
PLANNING, SURVEY, PLATTING, ENG., LA, PERMITTING, & STAKING (10%)	\$640,750	\$355,421	\$239,490	\$0	\$1,235,662			
CONSTRUCTION MANAGEMENT (4%)	\$256,300	\$142,169	\$95,796	\$0	\$494,265			
CITY FEES (0.2%)	\$12,815	\$7,108	\$4,790	\$0	\$24,713			
MISCELLANEOUS & CONTINGENCY (10%)	\$640,750	\$355,421	\$239,490	\$0	\$1,235,662			
TOTAL PRIVATE IMPROVEMENTS COST	\$7,958,117	\$4,414,334	\$2,974,469	\$0	\$15,346,919			

APPENDIX C-1
LEGAL DESCRIPTION – PID

Legal Description - PID

BEING a tract of land situated in the German Emigration Co. Survey, Abstract No. 357, and the G. A. Wilson Survey, Abstract No. 1072, Collin County, Texas being a 153.177 Acre Tract to John T. Rasor as recorded in Volume 4327, Page 2386 of the Deed Records of Collin County, Texas, and being more particularly described by metes and bounds as follows:

BEGINNING at a 1/2 inch iron rod set for corner, said iron rod being at the northeast corner of said German Emigration Survey, said iron rod also being in the centerline of Spur 483 (Business 289), said iron rod also being at the southeast corner of a 59.555 Acre tract as recorded in Volume 2199, Page 592, D,R,C,C,T,
 THENCE South 00 degrees 09 minutes 43 seconds East following the center line of said Spur 483 a distance of 1626.11 feet to a 1/2 inch iron rod set for corner,
 THENCE South 89 degrees 37 minutes 15 seconds West following the general course of a wire fence a distance of 4074.68 feet to a bolt found in the top of a 12 inch dia. wood fence corner post;
 THENCE North 00 degrees 11 minutes 22 seconds East following the general course of a wire fence a distance of 1653.08 feet to a 1/4 inch iron rod found for corner,
 THENCE DUE EAST the general course of a wire fence a distance of 4064.53 feet to the POINT OF BEGINNING and containing 6,672,397 square feet or 153.177 acres of land.

BEING a 66.862 acre tract of land situated in the George A. Wilson Survey, Abstract No. 1072, and the MEP and PRR Co. Survey, Abstract No. 654, in Collin County, Texas, and being part of a 115.71 tract of land conveyed to Willie Douglas Moore, Trustee of the Willie Douglas Moore Revocable Trust and recorded in Collin County Clerk No. 20160526000647060 of the Official Public Records of Collin County, Texas, and being more particularly described in metes and bounds as follows:

BEGINNING at a Bolt found for corner in a fence post at the northwest corner of a 35' access easement as recorded in Collin County Document No. 94-0073233 and in Collin County Document No. 99-0002867 of the Official Public Records of Collin County, Texas and said Bolt being the southwest corner of a called 153.177 acre tract of land as conveyed to Chi Chu Chan, Tsun Huei Chan, and Paul Chan and recorded in Volume 5404, Page 5581 of the Deed Records of Collin County, Texas;

THENCES S 00°36'40" E a distance of 70.00' to a capped 1/2" iron rod stamped "4613" set for the southeast corner;

THENCE S 89°29'14" W across the called 115.71 acre tract of land a distance of 1479.14' to a capped 1/2" iron rod stamped "4613" set for corner in the east line of a called 174.64 acre tract of land as conveyed to Ownsby 1880 Farms, LTD. and recorded in Volume 4332, Page 1047 of the Deed records of Collin County Texas;

THENCE N 13°30'40" W a distance of 195.48' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 89°38'20" W a distance of 152.20' to a 1" Pipe found for the southeast corner of a called 161.190 acre tract of land as conveyed to Dynavest Joint Venture in Volume 288, Page 125 of the Deed Records of Collin County, Texas;

THENCE N 02°06'19" W a distance of 1548.42' to a capped 1/2" iron rod stamped "4613" set for the southwest corner of a called 155.26 acre tract of land as conveyed to LMR Holdings, LTD and recorded in Collin County Clerk No. 20090213000158800 of Official Public Records of Collin County, Texas;

THENCE S 89°59'40" E a distance of 1734.20' to a capped 1/2" iron rod stamped "4613" set for the northwest corner of the called 153.177 acre tract of land;

THENCE S 00°02'20" W a distance of 1688.08' to the POINT OF BEGINNING and containing 2,912,529 Square Feet or 66.862 acres of land.

APPENDIX C-2
LEGAL DESCRIPTION – IMPROVEMENT AREA #1

PROPERTY METES AND BOUNDS DESCRIPTION

IMPROVEMENT AREA #1
LEGAL DESCRIPTION
TRACT 1

BEING a tract of land situated in the German Emigration Co. Survey, Abstract No, 357, and being part of a 153.177 acre tract of land as conveyed to CCD-North Sky, LLC in County Clerk No. 20210325000596630 of the Official Public Records of Collin County, Texas, and being more particularly described by metes and bounds as follows:

BEGINNING in the centerline of Spur 483 (Business 289) at a Mag Nail found for corner, and said Mag Nail being at the northeast corner of said German Emigration Survey, and said Mag Nail also being at the southeast corner of a 57.555 acre tract as recorded in County Clerk No. 20190208000135760 of the Official Public Records of Collin County, Texas;

THENCE South 0 degrees 18 minutes 44 seconds East following the center line of said Spur 483 a distance of 1626.11' to a Mag Nail found for corner;

THENCE S 89°28'14" W with the southline of the called 153.177 acre tract of land a distance of 2029.92' to a 1/2" iron rod with plastic cap stamped "4613" set for the southwest corner of the hereto described tract;

THENCE N 00°31'46" W a distance of 115.00' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE N 45°31'46" W a distance of 21.21' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE S 89°28'14" W a distance of 92.17' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE N 00°31'46" W a distance of 113.95' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE N 09°19'26" E a distance of 53.74' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE N 14°27'47" E a distance of 601.90' to a 1/2" iron rod with plastic cap stamped "4613" set for corner at the beginning of a curve to the left;

THENCE with said curve to the left with an arc length of 113.14', with a radius of 375.00', with a chord bearing of N 62°58'14" W, with a chord length of 112.72', to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE S 61°02'30" W a distance of 13.75' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE S 14°27'47" W a distance of 20.92' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE N 75°32'13" W a distance of 50.00' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE N 14°27'47" E a distance of 21.24' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE N 30°32'13" W a distance of 14.14' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE N 75°32'13" W a distance of 220.00' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE S 59°27'47" W a distance of 14.14' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE S 14°27'47" W a distance of 19.10' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE N 75°32'13" W a distance of 50.00' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE N 14°27'47" E a distance of 19.10' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE N 30°14'08" W a distance of 14.22' to a 1/2" iron rod with plastic cap stamped "4613" set for corner at the beginning of a non-tangent curve to the right;

THENCE with said non-tangent curve to the right with an arc length of 24.24', with a radius of 425.00', with a chord bearing of N 72°37'47" W, with a chord length of 24.24', to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE N 19°00'15" E a distance of 50.00' to a 1/2" iron rod with plastic cap stamped "4613" set for corner at the beginning of a non-tangent curve to the left;

THENCE with said non-tangent curve to the left with an arc length of 20.28', with a radius of 375.00', with a chord bearing of S 72°32'42" E, with a chord length of 20.27', to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE N 59°48'11" E a distance of 14.06' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE N 14°27'47" E a distance of 57.91' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE N 75°32'13" W a distance of 120.00' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE N 14°27'47" E a distance of 195.00' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE N 09°30'27" E a distance of 65.24' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE N 00°09'01" W a distance of 222.85' to a 1/2" iron rod with plastic cap stamped "4613" set for corner in the north line of said 153.177 acre tract of land;

THENCE N 89°50'58" E a distance of 2438.29' to the POINT OF BEGINNING and containing 3,624,995 Square Feet or 83.218 acres of land.

TRACT 2: (Easement Estate)

Non-exclusive easement rights created by that certain easement for right-of-way filed 05/05/1958, recorded in Volume 539, Page 86, and by easement for right-of-way filed 03/19/1990, recorded in Volume 3235, Page 921, Deed Records, Collin County, Texas.

APPENDIX C-3
LEGAL DESCRIPTION – MAJOR IMPROVEMENT AREA

PROPERTY METES AND BOUNDS DESCRIPTION

MAJOR IMPROVEMENT AREA
LEGAL DESCRIPTION
TRACT 1

BEING a tract of land situated in the German Emigration Co. Survey, Abstract No. 357, the George A. Wilson Survey, Abstract No. 1072, and the MEP and PRR Co. Survey, Abstract No. 654, in Collin County, Texas, and being part of Tract 2, a 66.862 tract of land, and Tract 1, a 153.177 acre tract of land as conveyed to CCD-North Sky, LLC in County Clerk No. 20210325000596630 of the Official Public Records of Collin County, Texas, and being more particularly described in metes and bounds as follows:

BEGINNING at a Bolt found for corner in a fence post at the northwest corner of a 35' access easement as recorded in Collin County Document No. 94-0073233 and in Collin County Document No. 99-0002867 of the Official Public Records of Collin County, Texas and said Bolt being the southwest corner of said Tract 1, the called 153.177-acre tract of land;

THENCE S 00°36'40" E a distance of 70.00' to a capped 1/2" iron rod stamped "4613" found for the southeast corner said Tract 2, the called 66.862 tract of land;

THENCE S 89°29'14" W a distance of 1479.14' to a capped 1/2" iron rod stamped "4613" found for corner in the east line of a called 174.64-acre tract of land as conveyed to Ownsby 1880 Farms, LTD. and recorded in Volume 4332, Page 1047 of the Deed records of Collin County Texas;

THENCE N 13°30'40" W a distance of 195.48' to a capped 1/2" iron rod stamped "4613" found for corner;

THENCE S 89°38'20" W a distance of 152.20' to a 1" Pipe found for the southeast corner of a called 161.190 acre tract of land as conveyed to Dynavest Joint Venture in Volume 2288, Page 125 of the Deed Records of Collin County, Texas;

THENCE N 02°06'19" W a distance of 1548.42' to a wood corner post found for the southwest corner of a called 155.26 acre tract of land as conveyed to LMR Holdings, LTD. and recorded in Collin County Clerk No. 20090213000158800 of Official Public Records of Collin County, Texas;

THENCE S 89°59'40" E a distance of 1734.20' to a 1/2" iron rod found for the northwest corner of the called 153.177 acre tract of land;

THENCE N 89°50'58" E a distance of 1626.24' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 00°09'01" E a distance of 222.85' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 09°30'27" W a distance of 65.24' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 14°27'47" W a distance of 195.00' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 75°32'13" E a distance of 120.00' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 14°27'47" W a distance of 57.91' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 59°48'11" W a distance of 14.06' to a capped 1/2" iron rod stamped "4613" set for corner at the beginning of a non-tangent curve to the right;

Attachment: Draft Ordinance (North Sky IA Phase 1 PID – Levy Ordinance)

THENCE with said non-tangent curve to the right with an arc length of 20.28', with a radius of 375.00', with a chord bearing of N 72°32'42" W, with a chord length of 20.27', to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 19°00'15" W a distance of 50.00' to a capped 1/2" iron rod stamped "4613" set for corner at the beginning of a non-tangent curve to the left;

THENCE with said non-tangent curve to the left with an arc length of 24.24', with a radius of 425.00', with a chord bearing of S 72°37'47" E, with a chord length of 24.24', to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 30°14'08" E a distance of 14.22' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 14°27'47" W a distance of 19.10' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 75°32'13" E a distance of 50.00' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE N 14°27'47" E a distance of 19.10' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE N 59°27'47" E a distance of 14.14' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 75°32'13" E a distance of 220.00' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 30°32'13" E a distance of 14.14' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 14°27'47" W a distance of 21.24' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 75°32'13" E a distance of 50.00' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE N 14°27'47" E a distance of 20.92' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE N 61°02'30" E a distance of 13.75' to a capped 1/2" iron rod stamped "4613" set for corner at the beginning of a non-tangent curve to the right;

THENCE with said non-tangent curve to the right with an arc length of 113.14', with a radius of 375.00', with a chord bearing of S 62°58'14" E, with a chord length of 112.72', to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 14°27'47" W a distance of 601.90' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 09°19'26" W a distance of 53.74' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 00°31'46" E a distance of 113.95' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE N 89°28'14" E a distance of 92.17' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 45°31'46" E a distance of 21.21' to a capped 1/2" iron rod stamped "4613" set for corner;

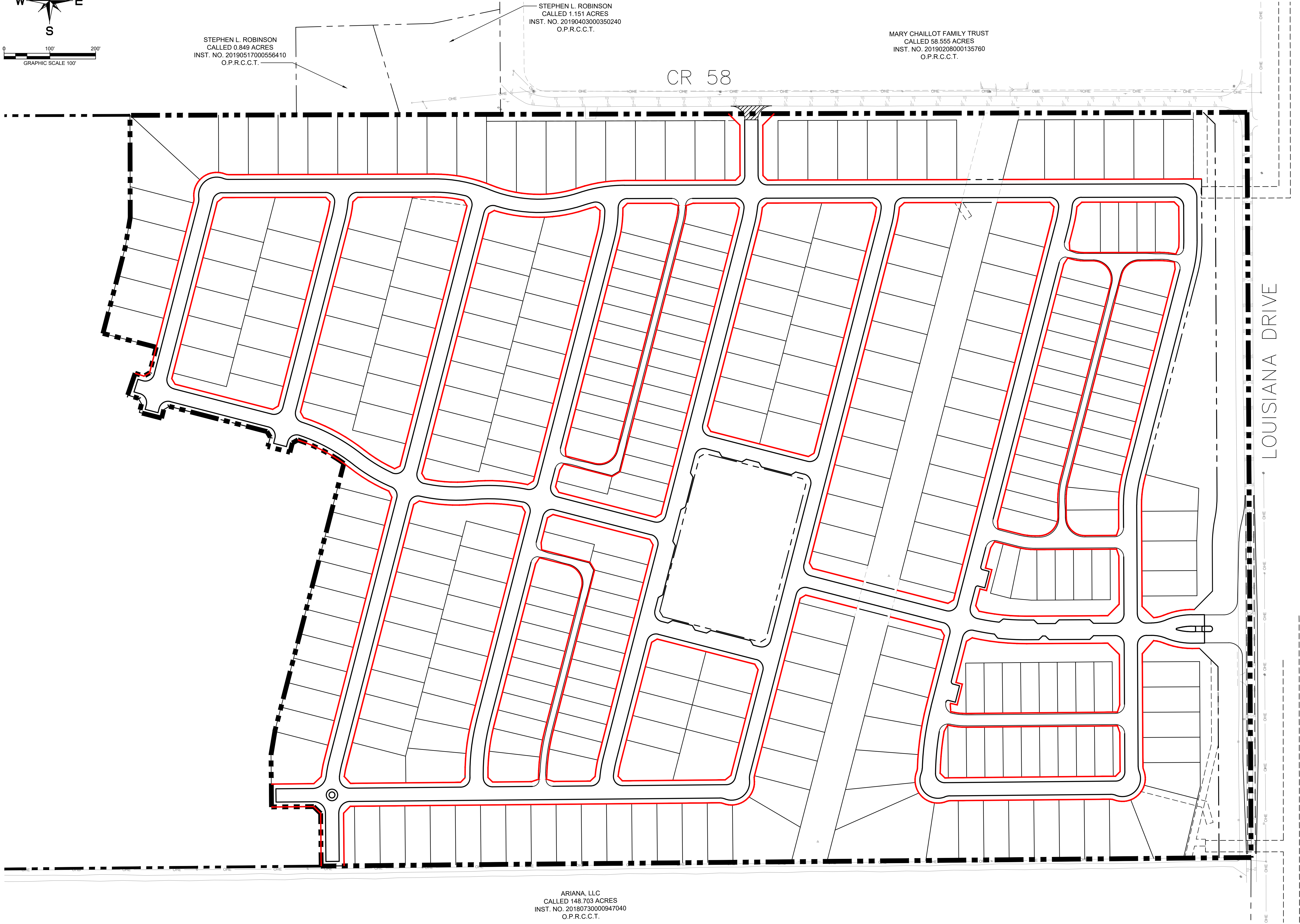
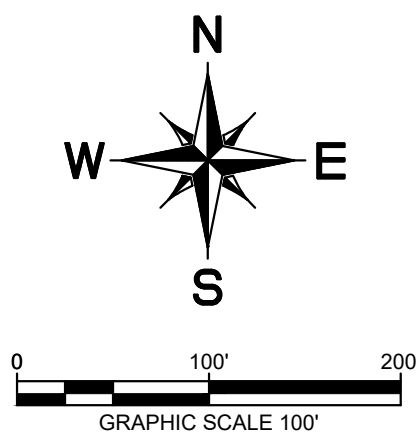
THENCE S 00°31'46" E a distance of 115.00' to a capped 1/2" iron rod stamped "4613" set for corner set in the south line of the said 153.177 acre tract of land;

THENCE S 89°28'14" W a distance of 2044.76' to the POINT OF BEGINNING and containing 5,961,814 Square Feet or 136.864 acres of land.

TRACT 2: (Easement Estate)

Non-exclusive easement rights created by that certain easement for right-of-way filed 05/05/1958, recorded in Volume 539, Page 86, and by easement for right-of-way filed 03/19/1990, recorded in Volume 3235, Page 921, Deed Records, Collin County, Texas.

APPENDIX D
DIAGRAMS OF THE AUTHORIZED IMPROVEMENTS



LEGEND

--- PROPERTY LIMITS

— PROPOSED CURLEX EROSION CONTROL

CALLED 653 ACRES
VOL 28 ACES 486
D.R.C.C.T.

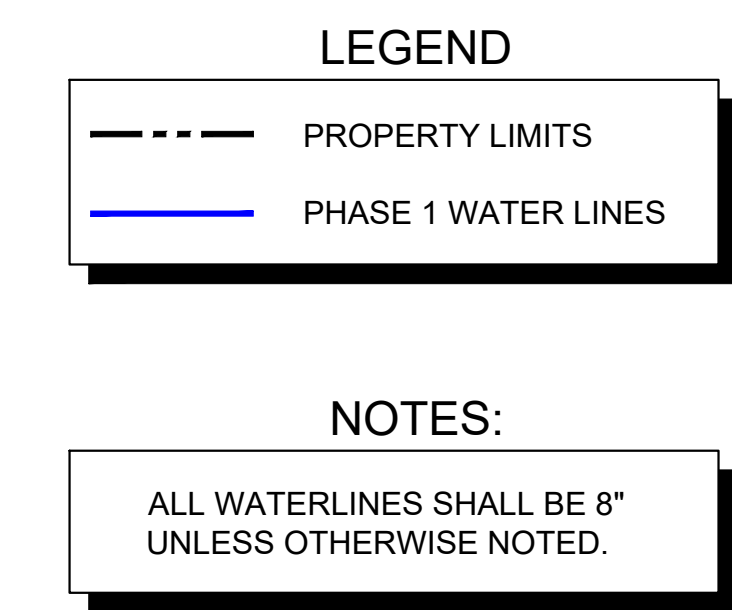
EXHIBIT K
EROSION CONTROL

North Sky Celina
Phase 1
Celina, Texas
February 2022

Kimley»Horn

6160 Warren Parkway, Suite 210
Frisco, Texas 75034
972-335-3580
State of Texas Registration No. F-928

NOTES:
1. THIS PLAN IS CONCEPTUAL IN NATURE AND HAS BEEN PRODUCED WITHOUT THE BENEFIT OF A SURVEY OR
CONTACT WITH THE CITY, COUNTY, ETC.
2. AERIAL IMAGE BY NEARMAP, COPYRIGHT 2021



CALLED 653 ACRES
 VOL. 29, PG. 486
 D.R.C.C.T.

EXHIBIT J
WATER DISTRIBUTION SYSTEM

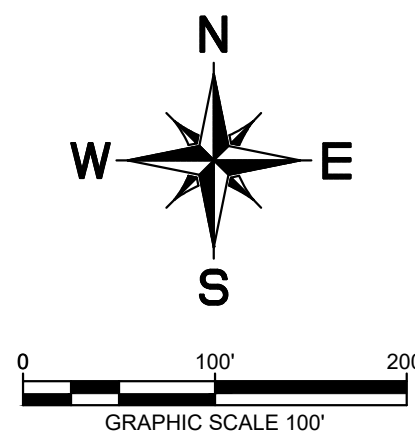
North Sky Celina Phase 1

Celina, Texas
February 2022

Kimley»Horn

6160 Warren Parkway, Suite 210
Frisco, Texas 75034
972-335-3580
State of Texas Registration No. F-928

NOTES:
1. THIS PLAN IS CONCEPTUAL IN NATURE AND HAS BEEN PRODUCED WITHOUT THE BENEFIT OF A SURVEY
CONTACT WITH THE CITY, COUNTY, ETC.
2. AERIAL IMAGE BY NEARMAP, COPYRIGHT 2021



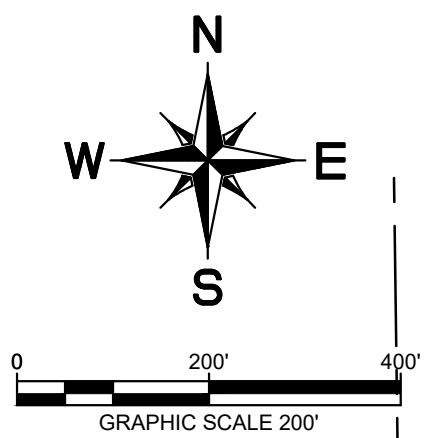
LEGEND

- PROPERTY LIMITS
- PHASE 1 ROADWAY AREAS CONTAINING STORM IMPROVEMENTS

CALLED 653 ACRES
VOL. 29, PG. 486
D.R.C.C.T.

EXHIBIT I
STORM SEWER
FOR MINOR AREA
North Sky Celina
Phase 1
Celina, Texas
February 2022
Kimley»Horn
6160 Warren Parkway, Suite 210
Frisco, Texas 75034
972-335-3580
State of Texas Registration No. F-928

NOTES:
1. THIS PLAN IS CONCEPTUAL IN NATURE AND HAS BEEN PRODUCED WITHOUT THE BENEFIT OF A SURVEY OR CONTACT WITH THE CITY, COUNTY, ETC.
2. AERIAL IMAGE BY NEARMAP, COPYRIGHT 2021



LMR HOLDINGS, LTD.
CALLED 278.29 ACRES
INST. NO. 20090213000158800
O.P.R.C.C.T.

STEPHEN L. ROBINSON
CALLED 0.849 ACRES
INST. NO. 20190517000556410
O.P.R.C.C.T.

STEPHEN L. ROBINSON
CALLED 1.151 ACRES
INST. NO. 20190403000350240
O.P.R.C.C.T.

MARY CHAILLOT FAMILY TRUST
CALLED 58.555 ACRES
INST. NO. 20190208000135760
O.P.R.C.C.T.

CR 58

WILLIE DOUGLAS MOORE REVOCABLE TRUST
CALLED 115.71 ACRES
INST. NO. 20160526000647060
O.P.R.C.C.T.

ARIANA, LLC
CALLED 148.703 ACRES
INST. NO. 20180730000947040
O.P.R.C.C.T.

WILLIE DOUGLAS MOORE REVOCABLE TRUST
CALLED 115.71 ACRES
INST. NO. 20160526000647060
O.P.R.C.C.T.

OWNSBY 1880 FARMS, LTD.
CALLED 174.64 ACRES
VOL. 4832 PG. 1047
O.P.R.C.C.T.
(REFERENCE VOL. 182 PG. 386 D.R.C.C.T.)

CALLED 653 ACRES
VOL. 29 PG. 488
D.R.C.C.T.

LEGEND

- PROPERTY LIMITS
- PHASE 1 SANITARY SEWER LINES
- - - PHASE 2 SANITARY SEWER LINES
- ONSITE HUBBARD IMPROVEMENT SEWER (CITY REIMBURSED)
- - - OFFSITE SEWER

EXHIBIT H SANITARY SEWER

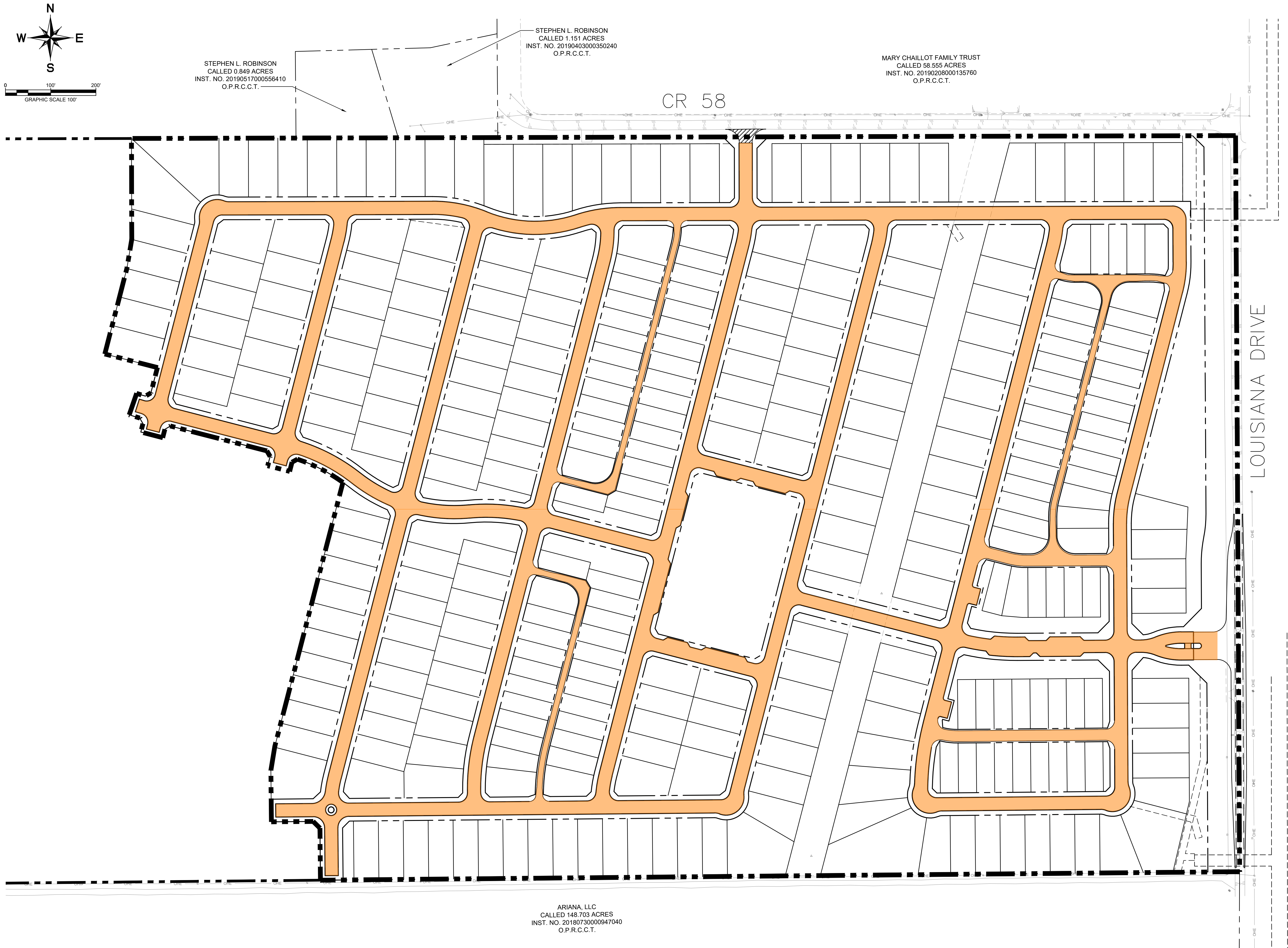
North Sky Celina Phase 1

Celina, Texas
February 2022

Kimley»Horn

6160 Warren Parkway, Suite 210
Frisco, Texas 75034
972-335-3580
State of Texas Registration No. F-928

NOTES:
1. THIS PLAN IS CONCEPTUAL IN NATURE AND HAS BEEN PRODUCED WITHOUT THE BENEFIT OF A SURVEY OR
CONTACT WITH THE CITY, COUNTY, ETC.
2. AERIAL IMAGE BY NEARMAP, COPYRIGHT 2021



LEGEND

- PROPERTY LIMITS
- PHASE 1 ROADWAY

CALLED 653 ACRES
VOL. 29, PG. 486
D.R.C.C.T.

EXHIBIT G
ROADWAY IMPROVEMENTS
North Sky Celina
Phase 1
Celina, Texas
February 2022

Kimley»Horn
6160 Warren Parkway, Suite 210
Frisco, Texas 75034
972-335-3580
State of Texas Registration No. F-928

NOTES:
1. THIS PLAN IS CONCEPTUAL IN NATURE AND HAS BEEN PRODUCED WITHOUT THE BENEFIT OF A SURVEY OR
CONTACT WITH THE CITY, COUNTY, ETC.
2. AERIAL IMAGE BY NEARMAP, COPYRIGHT 2021

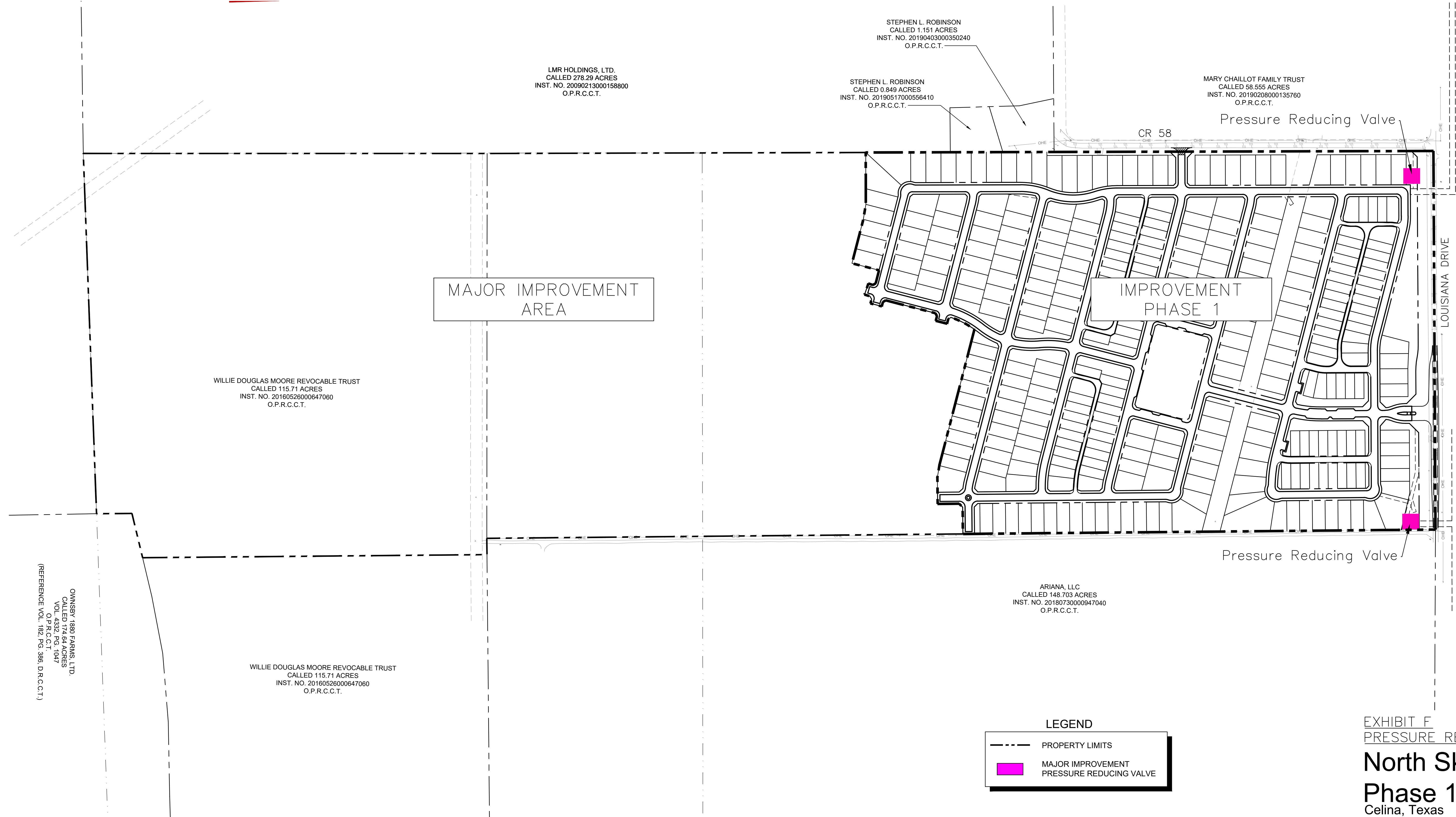
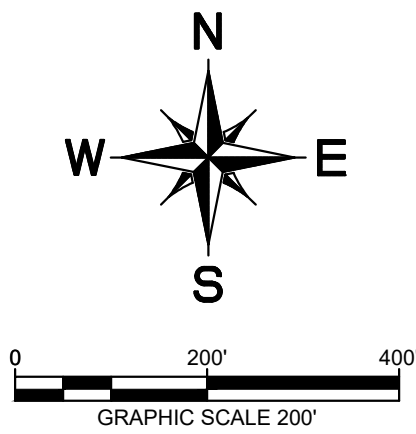


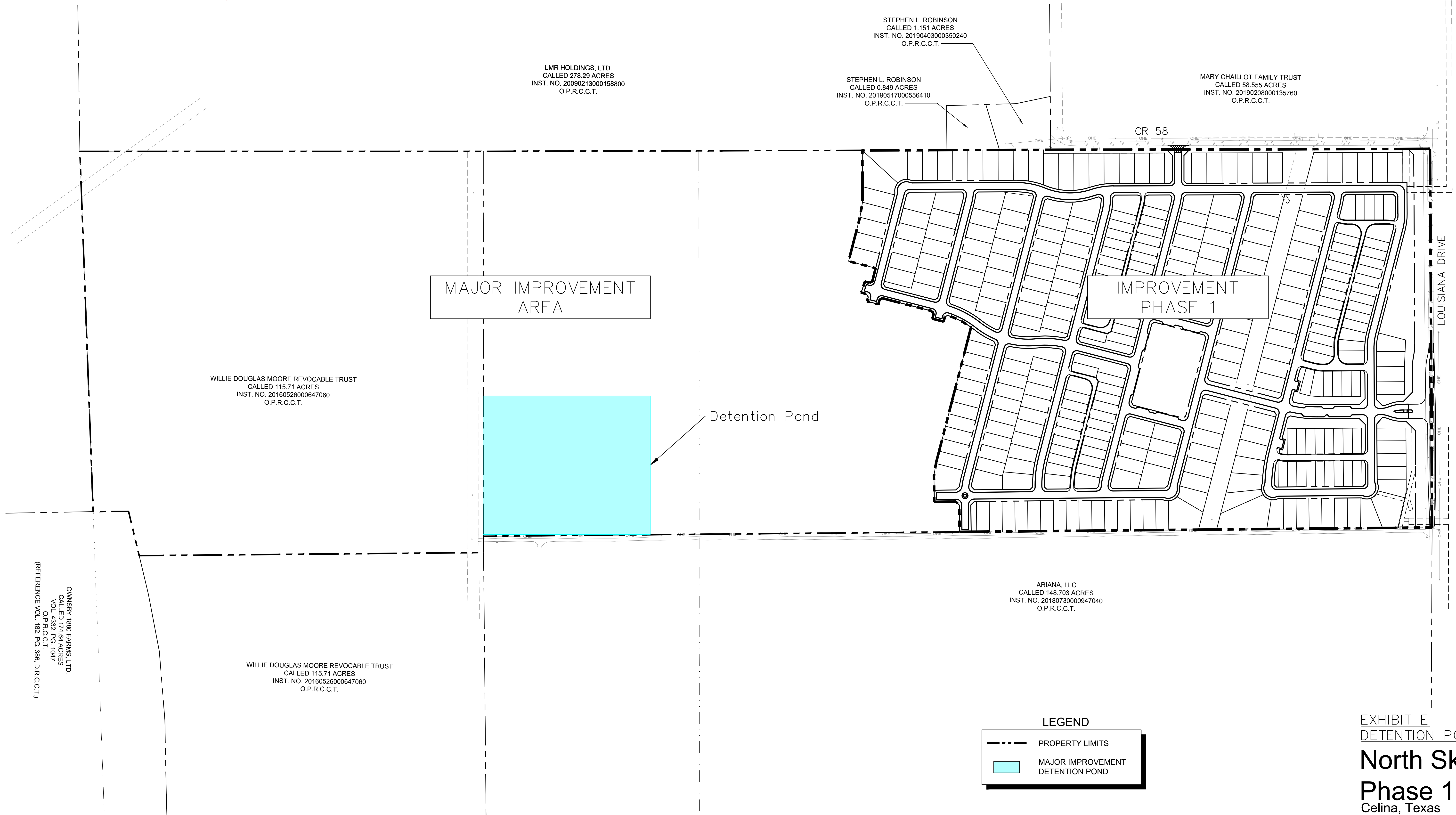
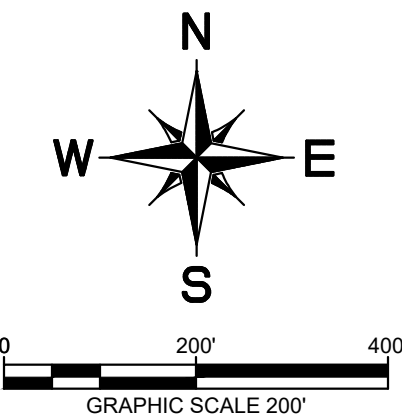
EXHIBIT F
PRESSURE REDUCING VALVES

North Sky Celina
Phase 1
Celina, Texas
February 2022

Kimley»Horn

6160 Warren Parkway, Suite 210
Frisco, Texas 75034
972-335-3580
State of Texas Registration No. F-928

NOTES:
1. THIS PLAN IS CONCEPTUAL IN NATURE AND HAS BEEN PRODUCED WITHOUT THE BENEFIT OF A SURVEY OR
CONTACT WITH THE CITY, COUNTY, ETC.
2. AERIAL IMAGE BY NEARMAP, COPYRIGHT 2021



OWINSEY 1890 FARMS LTD.
CALLED 174.64 ACRES
VOL. 4332 PG. 1047
O.P.R.C.C.T.
(REFERENCE VOL. 182 PG. 386, D.R.C.C.T.)

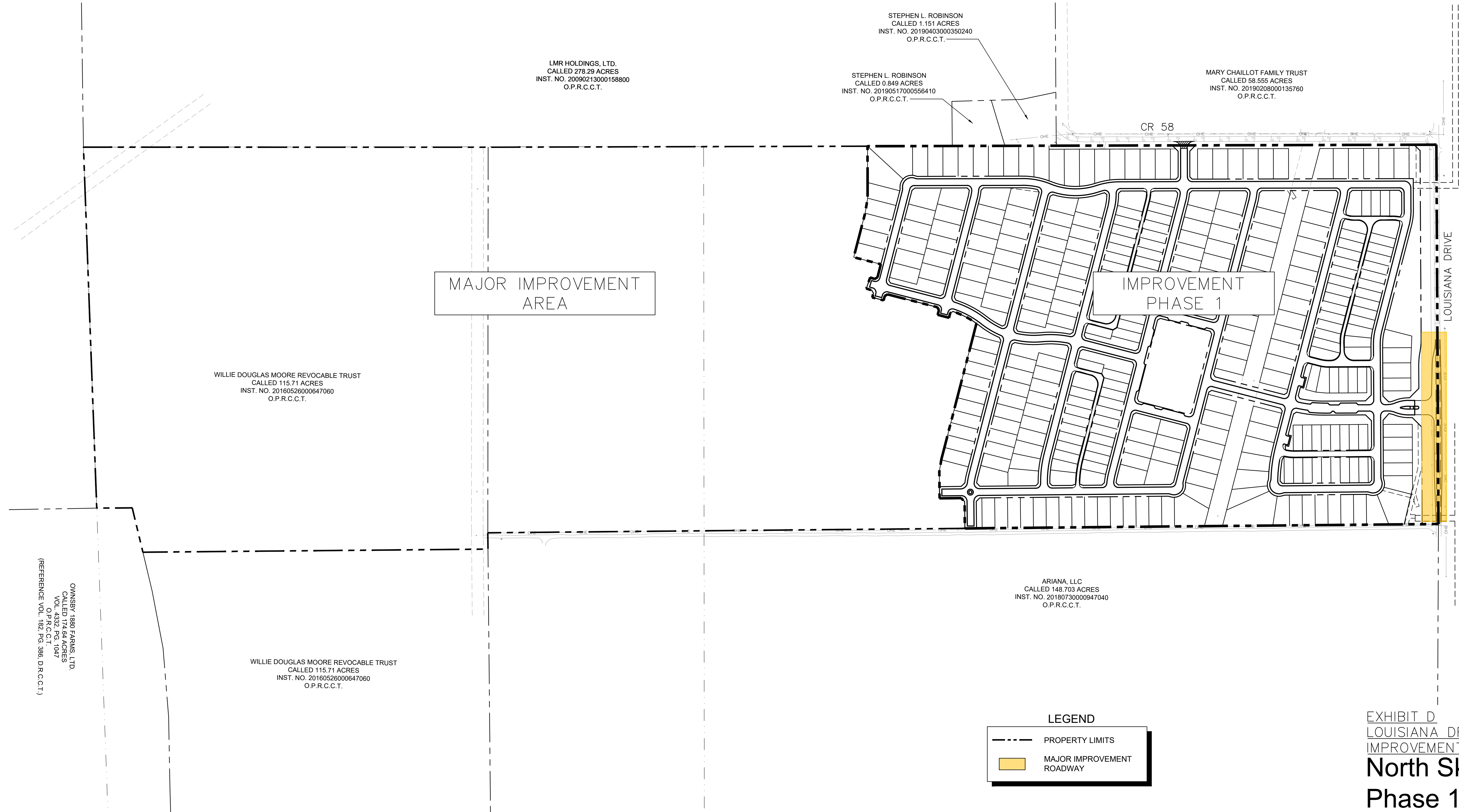
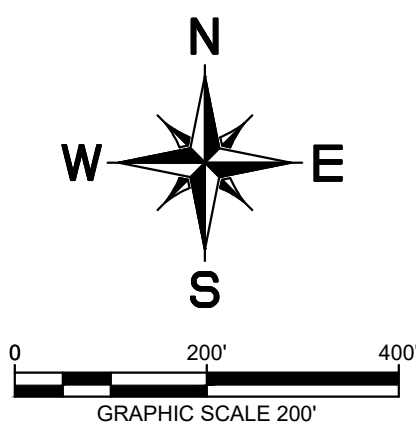
EXHIBIT E
DETENTION POND

North Sky Celina
Phase 1
Celina, Texas
February 2022

Kimley»Horn

6160 Warren Parkway, Suite 210
Frisco, Texas 75034
972-335-3580
State of Texas Registration No. F-928

NOTES:
1. THIS PLAN IS CONCEPTUAL IN NATURE AND HAS BEEN PRODUCED WITHOUT THE BENEFIT OF A SURVEY OR
CONTACT WITH THE CITY, COUNTY, ETC.
2. AERIAL IMAGE BY NEARMAP, COPYRIGHT 2021



OWINSEY 1890 FARMS, LTD.
CALLED 174.64 ACRES
VOL. 432, PG. 1047
O.P.R.C.C.T.
(REFERENCE VOL. 182, PG. 386, D.R.C.C.T.)

WILLIE DOUGLAS MOORE REVOCABLE TRUST
CALLED 115.71 ACRES
INST. NO. 20160526000647060
O.P.R.C.C.T.

WILLIE DOUGLAS MOORE REVOCABLE TRUST
CALLED 115.71 ACRES
INST. NO. 20160526000647060
O.P.R.C.C.T.

LMR HOLDINGS, LTD.
CALLED 278.29 ACRES
INST. NO. 20090213000158800
O.P.R.C.C.T.

STEPHEN L. ROBINSON
CALLED 0.849 ACRES
INST. NO. 20190517000556410
O.P.R.C.C.T.

STEPHEN L. ROBINSON
CALLED 1.151 ACRES
INST. NO. 20190403000350240
O.P.R.C.C.T.

MARY CHAILLOT FAMILY TRUST
CALLED 58.555 ACRES
INST. NO. 20190208000135760
O.P.R.C.C.T.

CALLED 653 ACRES
VOL. 29, PG. 486
D.R.C.C.T.

ARIANA, LLC
CALLED 148.703 ACRES
INST. NO. 20180730000947040
O.P.R.C.C.T.

LEGEND

PROPERTY LIMITS

MAJOR IMPROVEMENT ROADWAY

EXHIBIT D
LOUISIANA DRIVE
IMPROVEMENTS

North Sky Celina

Phase 1

Celina, Texas

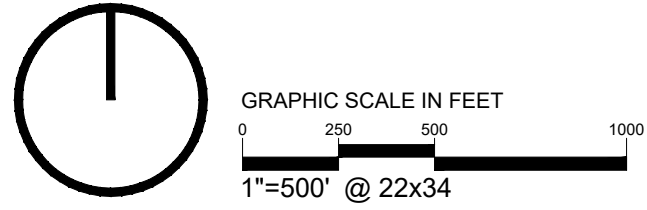
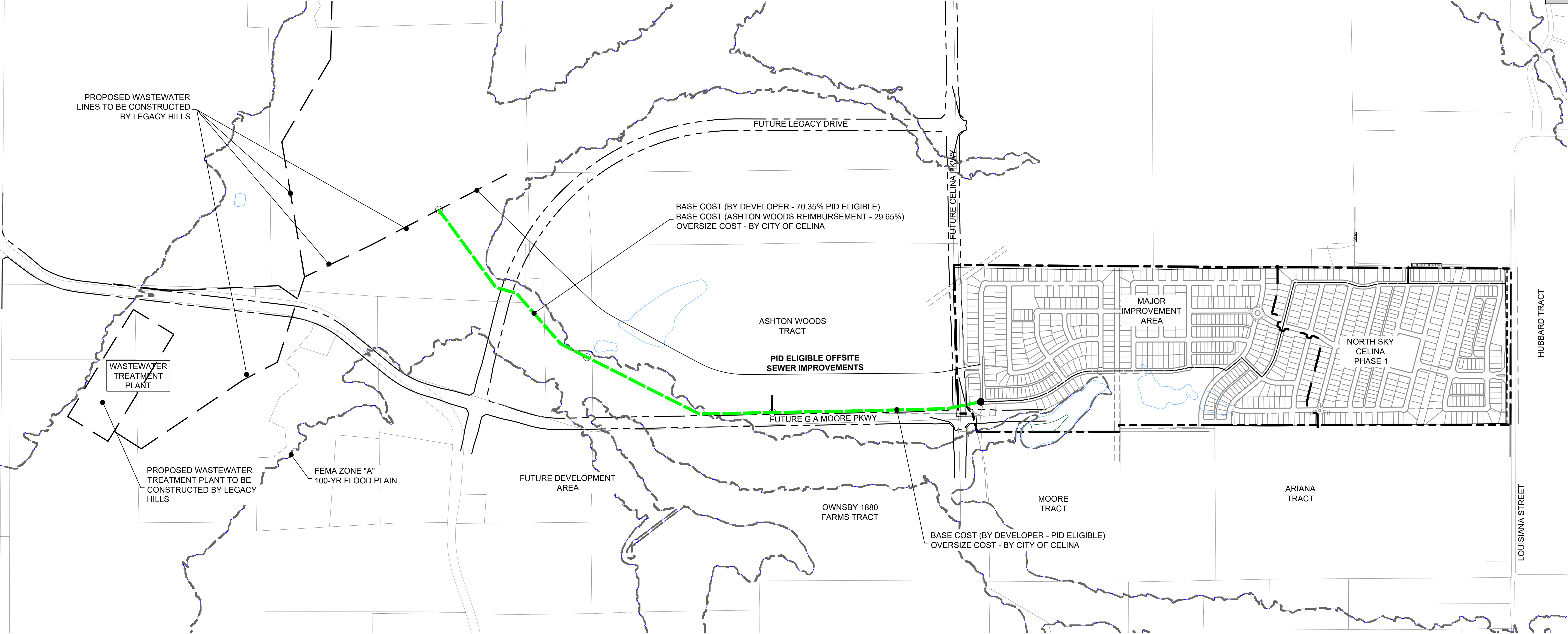
February 2022

Kimley»Horn

6160 Warren Parkway, Suite 210
Frisco, Texas 75034
972-335-3580
State of Texas Registration No. F-928

NOTES:
1. THIS PLAN IS CONCEPTUAL IN NATURE AND HAS BEEN PRODUCED WITHOUT THE BENEFIT OF A SURVEY OR
CONTACT WITH THE CITY, COUNTY, ETC.
2. AERIAL IMAGE BY NEARMAP, COPYRIGHT 2021

Plotted By:Kane, Kevin Date:February 02, 2022 11:48:00am File Path: K:\FRL_Civil\06248100 - Chan-Moore\Coa\Exhibits\PlanSheets\Zoning\Exhibit C - offsite sewer PID Exhibit.dwg
This document, together with the concepts and designs presented herein, as an instrument of service, is intended only for the specific purpose and client for which it was prepared. Reuse of and improper reliance on this document without written authorization and adaptation by Kinney-Horn and Associates, Inc. shall be without liability to Kinney-Horn and Associates, Inc.

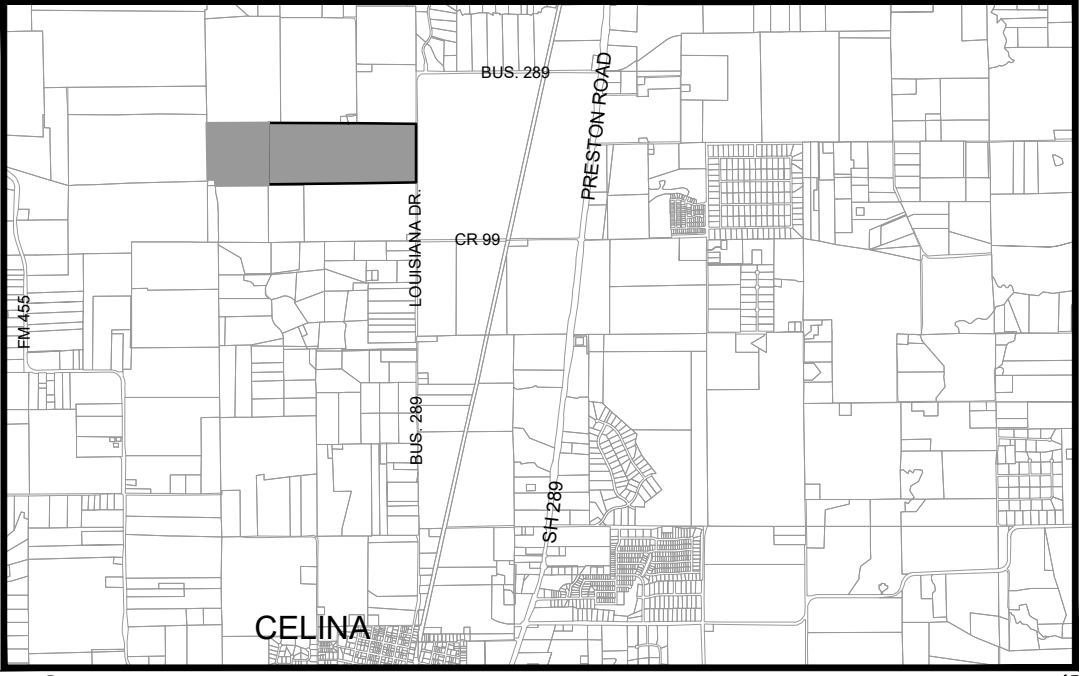


LEGEND

OFFSITE SANITARY SEWER

PROPERTY LIMITS

PHASE BOUNDARY



VICINITY MAP

EXHIBIT "C"

OFFSITE WASTEWATER IMPROVEMENTS

North Sky Celina

February 2022

APPENDIX E
PID ASSESSMENT NOTICE

AFTER RECORDING RETURN TO:

 _____]¹

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
 CITY OF CELINA, TEXAS
 CONCERNING THE FOLLOWING PROPERTY

 STREET ADDRESS

LOT TYPE _____ PRINCIPAL ASSESSMENT: \$_____

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Celina, Texas (the “City”), for the costs of a portion of a public improvement or services project (the “Authorized Improvements”) undertaken for the benefit of the property within ***North Sky Public Improvement District*** (the “District”) created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from the City. The exact amount of each annual installment will be approved each year by the City Council in the annual service plan update for the District. More information about the assessments, including the amounts and due dates, may be obtained from the City.

Your failure to pay any assessment or any annual installment may result in penalties and interest being added to what you owe or in a lien on and the foreclosure of your property.

Attachment: Draft Ordinance (North Sky IA Phase 1 PID – Levy Ordinance)

¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF
PURCHASER

SIGNATURE OF
PURCHASER

The undersigned seller acknowledges providing this notice to the potential purchaser before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

Attachment: Draft Ordinance (North Sky IA Phase 1 PID – Levy Ordinance)

² To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE:

DATE:

SIGNATURE OF
PURCHASER

SIGNATURE OF
PURCHASER

STATE OF TEXAS §
 §
COUNTY OF COLLIN §

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]³

Attachment: Draft Ordinance (North Sky IA Phase 1 PID – Levy Ordinance)

³ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF COLLIN

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]⁴

⁴ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

APPENDIX F
ASSESSMENT PER UNIT, PROJECTED LEVERAGE AND PROJECTED TAX RATE
EQUIVALENTS

Appendix F

For purposes of calculating and allocating the Assessments, the Assessed Property has been classified in one of three Lot Types.

“Lot Type 1” means lots identified as such on the Assessment Roll, being lots typically with a Lot width of approximately 65 feet, as provided by the development standards shown in the Development Agreement.

“Lot Type 2” means lots identified as such on the Assessment Roll, being lots typically with a Lot width of approximately 55 feet, as provided by the development standards shown in the Development Agreement.

“Lot Type 3” means lots identified as such on the Assessment Roll, being lots typically with a Lot width of approximately 40 feet, as provided by the development standards shown in the Development Agreement.

A) Proposed Development

Table F-1 shows the proposed residential units to be developed within the PID.

Table F-1
Proposed Development within the PID

Description	Proposed Development	
Single-Family - 65 Ft	234	Units
Single-Family - 55 Ft	326	Units
Single-Family - 40 Ft	226	Units
Total	786	Units

Table F-2 shows the proposed residential units within Improvement Area #1.

Table F-2
Proposed Development – Improvement Area #1

Description	Proposed Development	
Single-Family - 65 Ft	109	Units
Single-Family - 55 Ft	102	Units
Single-Family - 40 Ft	111	Units
Total	322	Units

Table F-3 shows the proposed residential units within the Major Improvement Area.

Table F-3
Proposed Development –Major Improvement Area

Description	Proposed Development	
Single-Family - 65 Ft	125	Units
Single-Family - 55 Ft	224	Units
Single-Family - 40 Ft	115	Units
Total	464	Units

B) Calculation of Equivalent Units

As explained under Section V.D, for purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Improvement Area #1 Projects and the Major Improvement Area Projects to be financed with (i) the Improvement Area #1 Bonds and Improvement Area #1 Reimbursement Agreement and (ii) the Major Improvement Area Bonds, respectively, shall be allocated to the Improvement Area #1 Assessed Property and the Major Improvement Area Assessed Property by spreading the entire Assessment across the Parcels within Improvement Area #1 and Major Improvement Area based on the estimated Equivalent Units.

For purposes of this Service and Assessment Plan, the City Council has determined that the Assessments shall be allocated to Improvement Area #1 Assessed Property and Major Improvement Area Assessed Property on the basis of the average home value of each Lot Type, and that such method of allocation will result in the imposition of equal shares of the Assessments on Parcels similarly benefited. In determining the average home value of each Lot Type, the City Council has taken into consideration (i) the type of lots (i.e., 65 Ft, 55 Ft, etc.); (ii) current and projected home prices; (iii) the costs of the Authorized Improvements, and (iv) the ability of different property types to utilize and benefit from the Authorized Improvements.

Having taken into consideration the matters described above, the City Council has determined that allocating the Assessments among Parcels based on average home value is best accomplished by creating classifications of benefited Parcels based on the “Lot Types” defined above. These classifications (from Lot Type 1 (65 Ft Lots) representing the highest value to Lot Type 3 (40 Ft Lot) representing the lowest value for residential lots are set forth in Table F-4. Assessments are allocated to each Lot Type on the basis of the average home value for each class of lots. This is accomplished by giving each Lot Type an Equivalent Unit factor. Equivalent Units are the ratio of the average value of lots within each assessment class, setting the Equivalent Unit factor for Lot Type 1 (65 Ft Lots) to 1.0.

Table F-4
Equivalent Unit Factors

Lot Type	Estimated Average Unit Value	Equivalent Unit Factor
Lot Type 1 (65 Ft)	\$510,000	1.00 per dwelling unit
Lot Type 2 (55 Ft)	\$450,000	0.88 per dwelling unit
Lot Type 3 (40 Ft)	\$375,000	0.74 per dwelling unit

The total estimated Equivalent Units for the Major Improvement Area are shown in Table F-5 as calculated based on the Equivalent Unit factors shown in Table F-4, estimated Lot Types and number of units estimated to be built within the Major Improvement Area.

Table F-5
Estimated Equivalent Units –Major Improvement Area

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (65 Ft)	125	1.00	125.00
Lot Type 2 (55 Ft)	224	0.88	197.12
Lot Type 3 (40 Ft)	115	0.74	85.10
Total Equivalent Units	464		407.22

The total estimated Equivalent Units for Improvement Area #1 are shown in Table F-6 as calculated based on the Equivalent Unit factors shown in Table F-4, estimated Lot Types and number of units estimated to be built within Improvement Area #1.

Table F-6
Estimated Equivalent Units - Improvement Area #1

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (65 Ft)	109	1.00	109.00
Lot Type 2 (55 Ft)	102	0.88	89.76
Lot Type 3 (40 Ft)	111	0.74	82.14
Total Equivalent Units	322		280.90

C) Allocation of Assessments to Lots within the Major Improvement Area

As shown in Section IV of this Service and Assessment Plan, the total amount of the Major Improvement Area Bonds, which represents the total Assessment to be allocated on all Parcels within the Major Improvement Area, is \$3,495,000. As shown in Table F-5, there are a total of 407.22 estimated Equivalent Units in the Major Improvement Area, resulting in an Assessment per Equivalent Unit of \$8,582.58.

The Assessment per dwelling unit or acre is calculated as the product of (i) \$8,582.58 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, The Assessment for a Lot Type 1 (65 Ft Lot) dwelling unit is \$8,582.58 (i.e. \$8,582.58 x 1.00). The Assessment for a Lot Type 2 (55 Ft Lot) dwelling unit is \$7,552.67 (i.e. \$8,582.58 x 0.88). The Assessment for a Lot Type 3 (40 Ft Lot) dwelling unit is \$6,351.11 (i.e. \$8,582.58 x 0.74). Table F-7 sets forth the Assessment per dwelling unit for each Lot Type in the Major Improvement Area.

Table F-7
Assessment Per Unit –Major Improvement Area

Type	Planned No. of units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per unit	Total Assessments
Lot Type 1 (65 Ft)	125	\$8,582.58	1.00	\$8,582.58 per dwelling unit	\$1,072,823
Lot Type 2 (55 Ft)	224	\$8,582.58	0.88	\$7,552.67 per dwelling unit	\$1,691,799
Lot Type 3 (40 Ft)	115	\$8,582.58	0.74	\$6,351.11 per dwelling unit	\$730,378
Total	464				\$3,495,000

The projected leverage calculated based on the estimated finished lot values and home values for each unit is shown in Table F-8.

Table F-8
Projected Leverage –Major Improvement Area

Description	Planned No. of units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Assessment per unit	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 (65 Ft)	125	\$80,000	\$510,000	\$8,582.58	9.32	59.42
Lot Type 2 (55 Ft)	224	\$66,000	\$450,000	\$7,552.67	8.74	59.58
Lot Type 3 (40 Ft)	115	\$49,400	\$375,000	\$6,351.11	7.78	59.04

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each unit is shown in Table F-9.

Table F-9
Estimated Tax Rate Equivalent Per Unit –Major Improvement Area

Description	Planned No. of units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Projected Average Annual Installment per unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 1 (65 Ft)	125	\$80,000	\$510,000	\$902.75	\$1.128	\$0.177
Lot Type 2 (55Ft)	224	\$66,000	\$450,000	\$794.42	\$1.204	\$0.177
Lot Type 3 (40 Ft)	115	\$49,400	\$375,000	\$668.03	\$1.352	\$0.178

The Assessment and Annual Installments for each Parcel or Lot located within the Major Improvement Area is shown on the Major Improvement Area Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

D) Allocation of Assessments to Lots within Improvement Area #1

As shown in Section IV of this Service and Assessment Plan, the total amount of the Improvement Area #1 Bonds and Improvement Area #1 Reimbursement Agreement, which represents the total Assessment to be allocated on all Parcels within Improvement Area #1, is \$12,765,000. As shown in Table F-6, there are a total of 280.90 estimated Equivalent Units in Improvement Area #1, resulting in an Assessment per Equivalent Unit of \$45,443.22.

The Assessment per dwelling unit or acre is calculated as the product of (i) \$45,443.22 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, The Assessment for a Lot Type 1 (65 Ft Lot) dwelling unit is \$45,443.22 (i.e. \$45,443.22 x 1.00). The Assessment for a Lot Type 2 (55 Ft Lot) dwelling unit is \$39,990.03 (i.e. \$45,443.22 x 0.88). The Assessment for a Lot Type 3 (40 Ft Lot) dwelling unit is \$33,627.98 (i.e. \$45,443.22 x 0.74). Table F-10 sets forth the Assessment per dwelling unit for each Lot Type in Improvement Area #1.

Table F-10
Assessment Per Unit – Improvement Area #1

Type	Planned No. of units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per unit	Total Assessments
Lot Type 1 (65 Ft)	109	\$45,443.22	1.00	\$45,443.22 per dwelling unit	\$4,953,311
Lot Type 2 (55 Ft)	102	\$45,443.22	0.88	\$39,990.03 per dwelling unit	\$4,078,983
Lot Type 3 (40 Ft)	111	\$45,443.22	0.74	\$33,627.98 per dwelling unit	\$3,732,706
Total	322				\$12,765,000

The projected leverage calculated based on the estimated finished lot values and home values for each unit is shown in Table F-11.

Table F-11
Projected Leverage – Improvement Area #1

Description	Planned No. of units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Assessment per unit	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 (65 Ft)	109	\$80,000	\$510,000	\$45,443.22	1.76	11.22
Lot Type 2 (55 Ft)	102	\$66,000	\$450,000	\$39,990.03	1.65	11.25
Lot Type 3 (40 Ft)	111	\$49,400	\$375,000	\$33,627.98	1.47	11.15

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each unit is shown in Table F-12.

Table F-12
Estimated Tax Rate Equivalent Per Unit – Improvement Area #1

Description	Planned No. of units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Projected Average Annual Installment per unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 1 (65 Ft)	109	\$80,000	\$510,000	\$3,719.81	\$4.650	\$0.729
Lot Type 2 (55Ft)	102	\$66,000	\$450,000	\$3,273.43	\$4.960	\$0.727
Lot Type 3 (40 Ft)	111	\$49,400	\$375,000	\$2,752.66	\$5.572	\$0.734

The Assessment and Annual Installments for each Parcel or Lot located within Improvement Area #1 is shown on the Improvement Area #1 Assessment Roll, attached as Appendix H, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

APPENDIX G
MAJOR IMPROVEMENT AREA ASSESSMENT ROLL

Appendix G-1
Major Improvement Area Assessment Roll

Parcel
Equivalent Units
Assessment

1014547, 1014538, 2834103
and part of 2120983
407.22
\$3,495,000

Year¹	Principal²	Interest²	Administrative Expenses³	Additional Interest	Capitalized Interest	Total Annual Installment
9/1/23	\$0	\$147,809	\$0	\$0	(\$147,809)	\$0
9/1/24	\$48,000	\$253,388	\$51,000	\$17,475	\$0	\$369,863
9/1/25	\$50,000	\$249,908	\$52,020	\$17,235	\$0	\$369,163
9/1/26	\$53,000	\$246,283	\$53,060	\$16,985	\$0	\$369,328
9/1/27	\$55,000	\$242,440	\$54,122	\$16,720	\$0	\$368,282
9/1/28	\$58,000	\$238,453	\$55,204	\$16,445	\$0	\$368,102
9/1/29	\$61,000	\$234,248	\$56,308	\$16,155	\$0	\$367,711
9/1/30	\$64,000	\$229,825	\$57,434	\$15,850	\$0	\$367,109
9/1/31	\$68,000	\$225,185	\$58,583	\$15,530	\$0	\$367,298
9/1/32	\$72,000	\$220,255	\$59,755	\$15,190	\$0	\$367,200
9/1/33	\$76,000	\$215,035	\$60,950	\$14,830	\$0	\$366,815
9/1/34	\$81,000	\$209,525	\$62,169	\$14,450	\$0	\$367,144
9/1/35	\$86,000	\$203,653	\$63,412	\$14,045	\$0	\$367,110
9/1/36	\$91,000	\$197,418	\$64,680	\$13,615	\$0	\$366,713
9/1/37	\$97,000	\$190,820	\$65,974	\$13,160	\$0	\$366,954
9/1/38	\$103,000	\$183,788	\$67,293	\$12,675	\$0	\$366,756
9/1/39	\$109,000	\$176,320	\$68,639	\$12,160	\$0	\$366,119
9/1/40	\$116,000	\$168,418	\$70,012	\$11,615	\$0	\$366,045
9/1/41	\$124,000	\$160,008	\$71,412	\$11,035	\$0	\$366,455
9/1/42	\$132,000	\$151,018	\$72,841	\$10,415	\$0	\$366,273
9/1/43	\$141,000	\$141,448	\$74,297	\$9,755	\$0	\$366,500
9/1/44	\$151,000	\$131,225	\$75,783	\$9,050	\$0	\$367,058
9/1/45	\$161,000	\$120,278	\$77,299	\$8,295	\$0	\$366,871
9/1/46	\$173,000	\$108,605	\$78,845	\$7,490	\$0	\$367,940
9/1/47	\$185,000	\$96,063	\$80,422	\$6,625	\$0	\$368,109
9/1/48	\$198,000	\$82,650	\$82,030	\$5,700	\$0	\$368,380
9/1/49	\$212,000	\$68,295	\$83,671	\$4,710	\$0	\$368,676
9/1/50	\$227,000	\$52,925	\$85,344	\$3,650	\$0	\$368,919
9/1/51	\$243,000	\$36,468	\$87,051	\$2,515	\$0	\$369,034
9/1/52	\$260,000	\$18,850	\$88,792	\$1,300	\$0	\$368,942
Total	\$3,495,000	\$5,000,597	\$1,978,404	\$334,675	(\$147,809)	\$10,660,866

¹The 9/1/XX dates represent the assessment year (bond year) end for the Major Improvement Area Bonds.

²Represents the principal and interest on the Major Improvement Area Bonds. Interest is calculated using an interest rate of 7.25%.

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in year 2023 are being funded with Bond proceeds.

Attachment: Draft Ordinance (North Sky IA Phase 1 PID – Levy Ordinance)

Appendix G-2
Major Improvement Area Assessment Roll by Lot Type

Lot Type
Equivalent Units
Assessment

Lot Type 1 (65 Ft)
1.00
\$8,582.58

Year¹	Principal²	Interest²	Administrative Expenses³	Additional Interest	Capitalized Interest	Total Annual Installment
9/1/23	\$0	\$363	\$0	\$0	(\$363)	\$0
9/1/24	\$118	\$622	\$125	\$43	\$0	\$908
9/1/25	\$123	\$614	\$128	\$42	\$0	\$907
9/1/26	\$130	\$605	\$130	\$42	\$0	\$907
9/1/27	\$135	\$595	\$133	\$41	\$0	\$904
9/1/28	\$142	\$586	\$136	\$40	\$0	\$904
9/1/29	\$150	\$575	\$138	\$40	\$0	\$903
9/1/30	\$157	\$564	\$141	\$39	\$0	\$902
9/1/31	\$167	\$553	\$144	\$38	\$0	\$902
9/1/32	\$177	\$541	\$147	\$37	\$0	\$902
9/1/33	\$187	\$528	\$150	\$36	\$0	\$901
9/1/34	\$199	\$515	\$153	\$35	\$0	\$902
9/1/35	\$211	\$500	\$156	\$34	\$0	\$902
9/1/36	\$223	\$485	\$159	\$33	\$0	\$901
9/1/37	\$238	\$469	\$162	\$32	\$0	\$901
9/1/38	\$253	\$451	\$165	\$31	\$0	\$901
9/1/39	\$268	\$433	\$169	\$30	\$0	\$899
9/1/40	\$285	\$414	\$172	\$29	\$0	\$899
9/1/41	\$305	\$393	\$175	\$27	\$0	\$900
9/1/42	\$324	\$371	\$179	\$26	\$0	\$899
9/1/43	\$346	\$347	\$182	\$24	\$0	\$900
9/1/44	\$371	\$322	\$186	\$22	\$0	\$901
9/1/45	\$395	\$295	\$190	\$20	\$0	\$901
9/1/46	\$425	\$267	\$194	\$18	\$0	\$904
9/1/47	\$454	\$236	\$197	\$16	\$0	\$904
9/1/48	\$486	\$203	\$201	\$14	\$0	\$905
9/1/49	\$521	\$168	\$205	\$12	\$0	\$905
9/1/50	\$557	\$130	\$210	\$9	\$0	\$906
9/1/51	\$597	\$90	\$214	\$6	\$0	\$906
9/1/52	\$638	\$46	\$218	\$3	\$0	\$906
Total	\$8,583	\$12,280	\$4,858	\$822	(\$363)	\$26,180

¹The 9/1/XX dates represent the assessment year (bond year) end for the Major Improvement Area Bonds.

²Represents the principal and interest on the Major Improvement Area Bonds. Interest is calculated using an interest rate of 7.25%.

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in year 2023 are being funded with Bond proceeds.

Attachment: Draft Ordinance (North Sky IA Phase 1 PID – Levy Ordinance)

Appendix G-3
Major Improvement Area Assessment Roll by Lot Type

Lot Type
Equivalent Units
Assessment

Lot Type 2 (55 Ft)
0.88
\$7,552.67

Year¹	Principal²	Interest²	Administrative Expenses³	Additional Interest	Capitalized Interest	Total Annual Installment
9/1/23	\$0	\$319	\$0	\$0	(\$319)	\$0
9/1/24	\$104	\$548	\$110	\$38	\$0	\$799
9/1/25	\$108	\$540	\$112	\$37	\$0	\$798
9/1/26	\$115	\$532	\$115	\$37	\$0	\$798
9/1/27	\$119	\$524	\$117	\$36	\$0	\$796
9/1/28	\$125	\$515	\$119	\$36	\$0	\$795
9/1/29	\$132	\$506	\$122	\$35	\$0	\$795
9/1/30	\$138	\$497	\$124	\$34	\$0	\$793
9/1/31	\$147	\$487	\$127	\$34	\$0	\$794
9/1/32	\$156	\$476	\$129	\$33	\$0	\$794
9/1/33	\$164	\$465	\$132	\$32	\$0	\$793
9/1/34	\$175	\$453	\$134	\$31	\$0	\$793
9/1/35	\$186	\$440	\$137	\$30	\$0	\$793
9/1/36	\$197	\$427	\$140	\$29	\$0	\$792
9/1/37	\$210	\$412	\$143	\$28	\$0	\$793
9/1/38	\$223	\$397	\$145	\$27	\$0	\$793
9/1/39	\$236	\$381	\$148	\$26	\$0	\$791
9/1/40	\$251	\$364	\$151	\$25	\$0	\$791
9/1/41	\$268	\$346	\$154	\$24	\$0	\$792
9/1/42	\$285	\$326	\$157	\$23	\$0	\$792
9/1/43	\$305	\$306	\$161	\$21	\$0	\$792
9/1/44	\$326	\$284	\$164	\$20	\$0	\$793
9/1/45	\$348	\$260	\$167	\$18	\$0	\$793
9/1/46	\$374	\$235	\$170	\$16	\$0	\$795
9/1/47	\$400	\$208	\$174	\$14	\$0	\$795
9/1/48	\$428	\$179	\$177	\$12	\$0	\$796
9/1/49	\$458	\$148	\$181	\$10	\$0	\$797
9/1/50	\$491	\$114	\$184	\$8	\$0	\$797
9/1/51	\$525	\$79	\$188	\$5	\$0	\$797
9/1/52	\$562	\$41	\$192	\$3	\$0	\$797
Total	\$7,553	\$10,806	\$4,275	\$723	(\$319)	\$23,038

¹The 9/1/XX dates represent the assessment year (bond year) end for the Major Improvement Area Bonds.

²Represents the principal and interest on the Major Improvement Area Bonds. Interest is calculated using an interest rate of 7.25%.

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in year 2023 are being funded with Bond proceeds.

Attachment: Draft Ordinance (North Sky IA Phase 1 PID – Levy Ordinance)

Appendix G-4
Major Improvement Area Assessment Roll by Lot Type

Lot Type
Equivalent Units
Assessment

Lot Type 3 (40 Ft)
0.74
\$6,351.11

Year¹	Principal²	Interest²	Administrative Expenses³	Additional Interest	Capitalized Interest	Total Annual Installment
9/1/23	\$0	\$269	\$0	\$0	(\$269)	\$0
9/1/24	\$87	\$460	\$93	\$32	\$0	\$672
9/1/25	\$91	\$454	\$95	\$31	\$0	\$671
9/1/26	\$96	\$448	\$96	\$31	\$0	\$671
9/1/27	\$100	\$441	\$98	\$30	\$0	\$669
9/1/28	\$105	\$433	\$100	\$30	\$0	\$669
9/1/29	\$111	\$426	\$102	\$29	\$0	\$668
9/1/30	\$116	\$418	\$104	\$29	\$0	\$667
9/1/31	\$124	\$409	\$106	\$28	\$0	\$667
9/1/32	\$131	\$400	\$109	\$28	\$0	\$667
9/1/33	\$138	\$391	\$111	\$27	\$0	\$667
9/1/34	\$147	\$381	\$113	\$26	\$0	\$667
9/1/35	\$156	\$370	\$115	\$26	\$0	\$667
9/1/36	\$165	\$359	\$118	\$25	\$0	\$666
9/1/37	\$176	\$347	\$120	\$24	\$0	\$667
9/1/38	\$187	\$334	\$122	\$23	\$0	\$666
9/1/39	\$198	\$320	\$125	\$22	\$0	\$665
9/1/40	\$211	\$306	\$127	\$21	\$0	\$665
9/1/41	\$225	\$291	\$130	\$20	\$0	\$666
9/1/42	\$240	\$274	\$132	\$19	\$0	\$666
9/1/43	\$256	\$257	\$135	\$18	\$0	\$666
9/1/44	\$274	\$238	\$138	\$16	\$0	\$667
9/1/45	\$293	\$219	\$140	\$15	\$0	\$667
9/1/46	\$314	\$197	\$143	\$14	\$0	\$669
9/1/47	\$336	\$175	\$146	\$12	\$0	\$669
9/1/48	\$360	\$150	\$149	\$10	\$0	\$669
9/1/49	\$385	\$124	\$152	\$9	\$0	\$670
9/1/50	\$413	\$96	\$155	\$7	\$0	\$670
9/1/51	\$442	\$66	\$158	\$5	\$0	\$671
9/1/52	\$472	\$34	\$161	\$2	\$0	\$670
Total	\$6,351	\$9,087	\$3,595	\$608	(\$269)	\$19,373

¹The 9/1/XX dates represent the assessment year (bond year) end for the Major Improvement Area Bonds.

²Represents the principal and interest on the Major Improvement Area Bonds. Interest is calculated using an interest rate of 7.25%.

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in year 2023 are being funded with Bond proceeds.

Attachment: Draft Ordinance (North Sky IA Phase 1 PID – Levy Ordinance)

APPENDIX H
IMPROVEMENT AREA #1 ASSESSMENT ROLL

Appendix H-1
Improvement Area #1 Assessment Roll

Parcel
Equivalent Units
Assessment

Part of 2120983
280.90
\$12,765,000

Year¹	Principal & Interest²	Principal & Interest³	Administrative Expenses⁴	Additional Interest⁵	Capitalized Interest	Total Annual Installment
9/1/23	\$254,610	\$0	\$0	\$0	(\$254,610)	\$0
9/1/24	\$526,475	\$628,223	\$51,000	\$33,575	\$0	\$1,239,273
9/1/25	\$525,625	\$428,910	\$52,020	\$33,125	\$0	\$1,039,680
9/1/26	\$524,450	\$428,712	\$53,060	\$32,650	\$0	\$1,038,872
9/1/27	\$523,950	\$429,231	\$54,122	\$32,150	\$0	\$1,039,453
9/1/28	\$523,060	\$429,412	\$55,204	\$31,620	\$0	\$1,039,296
9/1/29	\$521,780	\$429,253	\$56,308	\$31,060	\$0	\$1,038,401
9/1/30	\$521,110	\$428,756	\$57,434	\$30,470	\$0	\$1,037,770
9/1/31	\$519,985	\$428,919	\$58,583	\$29,845	\$0	\$1,037,332
9/1/32	\$519,405	\$428,687	\$59,755	\$29,185	\$0	\$1,037,032
9/1/33	\$519,305	\$429,060	\$60,950	\$28,485	\$0	\$1,037,799
9/1/34	\$518,620	\$428,980	\$62,169	\$27,740	\$0	\$1,037,509
9/1/35	\$518,350	\$429,449	\$63,412	\$26,950	\$0	\$1,038,161
9/1/36	\$517,430	\$429,409	\$64,680	\$26,110	\$0	\$1,037,629
9/1/37	\$516,860	\$428,860	\$65,974	\$25,220	\$0	\$1,036,914
9/1/38	\$516,575	\$428,803	\$67,293	\$24,275	\$0	\$1,036,946
9/1/39	\$516,510	\$429,181	\$68,639	\$23,270	\$0	\$1,037,600
9/1/40	\$515,600	\$428,938	\$70,012	\$22,200	\$0	\$1,036,750
9/1/41	\$515,845	\$429,073	\$71,412	\$21,065	\$0	\$1,037,395
9/1/42	\$515,115	\$428,530	\$72,841	\$19,855	\$0	\$1,036,340
9/1/43	\$515,410	\$429,309	\$74,297	\$18,570	\$0	\$1,037,586
9/1/44	\$515,600	\$429,297	\$75,783	\$17,200	\$0	\$1,037,880
9/1/45	\$515,620	\$428,494	\$77,299	\$15,740	\$0	\$1,037,152
9/1/46	\$515,405	\$428,900	\$78,845	\$14,185	\$0	\$1,037,334
9/1/47	\$515,890	\$428,402	\$80,422	\$12,530	\$0	\$1,037,243
9/1/48	\$516,945	\$429,000	\$82,030	\$10,765	\$0	\$1,038,740
9/1/49	\$517,440	\$428,581	\$83,671	\$8,880	\$0	\$1,038,571
9/1/50	\$518,310	\$429,145	\$85,344	\$6,870	\$0	\$1,039,669
9/1/51	\$518,425	\$428,579	\$87,051	\$4,725	\$0	\$1,038,780
9/1/52	\$519,720	\$427,883	\$88,792	\$2,440	\$0	\$1,038,835
Total	\$15,299,425	\$12,637,966	\$1,978,404	\$640,755	(\$254,610)	\$30,301,940

¹The 9/1/XX dates represent the assessment year (bond year) end for the Improvement Area #1 Bonds and Improvement Area #1 Reimbursement Agreement.

²Represents the principal and interest on the Improvement Area #1 Bonds. Interest is calculated using an interest rate of 6.50%.

³Represents the principal and interest on the Improvement Area #1 Reimbursement Agreement. Interest is calculated using an interest rate of 5.65%.

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in year 2023 are being funded with Bond proceeds.

⁴Additional Interest is only charged on the portion of the Assessments Associated with the Improvement Area #1 Bonds.

Attachment: Draft Ordinance (North Sky IA Phase 1 PID – Levy Ordinance)

Appendix H-2
Improvement Area #1 Assessment Roll by Lot Type

Lot Type
Equivalent Units
Assessment

Lot Type 1 (65 Ft)
1.00
\$45,443.22

Year¹	Principal & Interest²	Principal & Interest³	Administrative Expenses⁴	Additional Interest⁵	Capitalized Interest	Total Annual Installment
9/1/23	\$906	\$0	\$0	\$0	(\$906)	\$0
9/1/24	\$1,874	\$2,236	\$182	\$120	\$0	\$4,412
9/1/25	\$1,871	\$1,527	\$185	\$118	\$0	\$3,701
9/1/26	\$1,867	\$1,526	\$189	\$116	\$0	\$3,698
9/1/27	\$1,865	\$1,528	\$193	\$114	\$0	\$3,700
9/1/28	\$1,862	\$1,529	\$197	\$113	\$0	\$3,700
9/1/29	\$1,858	\$1,528	\$200	\$111	\$0	\$3,697
9/1/30	\$1,855	\$1,526	\$204	\$108	\$0	\$3,694
9/1/31	\$1,851	\$1,527	\$209	\$106	\$0	\$3,693
9/1/32	\$1,849	\$1,526	\$213	\$104	\$0	\$3,692
9/1/33	\$1,849	\$1,527	\$217	\$101	\$0	\$3,695
9/1/34	\$1,846	\$1,527	\$221	\$99	\$0	\$3,694
9/1/35	\$1,845	\$1,529	\$226	\$96	\$0	\$3,696
9/1/36	\$1,842	\$1,529	\$230	\$93	\$0	\$3,694
9/1/37	\$1,840	\$1,527	\$235	\$90	\$0	\$3,691
9/1/38	\$1,839	\$1,527	\$240	\$86	\$0	\$3,692
9/1/39	\$1,839	\$1,528	\$244	\$83	\$0	\$3,694
9/1/40	\$1,836	\$1,527	\$249	\$79	\$0	\$3,691
9/1/41	\$1,836	\$1,527	\$254	\$75	\$0	\$3,693
9/1/42	\$1,834	\$1,526	\$259	\$71	\$0	\$3,689
9/1/43	\$1,835	\$1,528	\$264	\$66	\$0	\$3,694
9/1/44	\$1,836	\$1,528	\$270	\$61	\$0	\$3,695
9/1/45	\$1,836	\$1,525	\$275	\$56	\$0	\$3,692
9/1/46	\$1,835	\$1,527	\$281	\$50	\$0	\$3,693
9/1/47	\$1,837	\$1,525	\$286	\$45	\$0	\$3,693
9/1/48	\$1,840	\$1,527	\$292	\$38	\$0	\$3,698
9/1/49	\$1,842	\$1,526	\$298	\$32	\$0	\$3,697
9/1/50	\$1,845	\$1,528	\$304	\$24	\$0	\$3,701
9/1/51	\$1,846	\$1,526	\$310	\$17	\$0	\$3,698
9/1/52	\$1,850	\$1,523	\$316	\$9	\$0	\$3,698
Total	\$54,466	\$44,991	\$7,043	\$2,281	(\$906)	\$107,874

¹The 9/1/XX dates represent the assessment year (bond year) end for the Improvement Area #1 Bonds and Improvement Area #1 Reimbursement Agreement.

²Represents the principal and interest on the Improvement Area #1 Bonds. Interest is calculated using an interest rate of 6.50%.

³Represents the principal and interest on the Improvement Area #1 Reimbursement Agreement. Interest is calculated using an interest rate of 5.65%.

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in year 2023 are being funded with Bond proceeds.

⁴Additional Interest is only charged on the portion of the Assessments Associated with the Improvement Area #1 Bonds.

Attachment: Draft Ordinance (North Sky IA Phase 1 PID – Levy Ordinance)

Appendix H-3
Improvement Area #1 Assessment Roll by Lot Type

Lot Type
Equivalent Units
Assessment

Lot Type 2 (55 Ft)
0.88
\$39,990.03

Year¹	Principal & Interest²	Principal & Interest³	Administrative Expenses⁴	Additional Interest⁵	Capitalized Interest	Total Annual Installment
9/1/23	\$798	\$0	\$0	\$0	(\$798)	\$0
9/1/24	\$1,649	\$1,968	\$160	\$105	\$0	\$3,882
9/1/25	\$1,647	\$1,344	\$163	\$104	\$0	\$3,257
9/1/26	\$1,643	\$1,343	\$166	\$102	\$0	\$3,255
9/1/27	\$1,641	\$1,345	\$170	\$101	\$0	\$3,256
9/1/28	\$1,639	\$1,345	\$173	\$99	\$0	\$3,256
9/1/29	\$1,635	\$1,345	\$176	\$97	\$0	\$3,253
9/1/30	\$1,633	\$1,343	\$180	\$95	\$0	\$3,251
9/1/31	\$1,629	\$1,344	\$184	\$93	\$0	\$3,250
9/1/32	\$1,627	\$1,343	\$187	\$91	\$0	\$3,249
9/1/33	\$1,627	\$1,344	\$191	\$89	\$0	\$3,251
9/1/34	\$1,625	\$1,344	\$195	\$87	\$0	\$3,250
9/1/35	\$1,624	\$1,345	\$199	\$84	\$0	\$3,252
9/1/36	\$1,621	\$1,345	\$203	\$82	\$0	\$3,251
9/1/37	\$1,619	\$1,344	\$207	\$79	\$0	\$3,248
9/1/38	\$1,618	\$1,343	\$211	\$76	\$0	\$3,249
9/1/39	\$1,618	\$1,345	\$215	\$73	\$0	\$3,251
9/1/40	\$1,615	\$1,344	\$219	\$70	\$0	\$3,248
9/1/41	\$1,616	\$1,344	\$224	\$66	\$0	\$3,250
9/1/42	\$1,614	\$1,342	\$228	\$62	\$0	\$3,247
9/1/43	\$1,615	\$1,345	\$233	\$58	\$0	\$3,251
9/1/44	\$1,615	\$1,345	\$237	\$54	\$0	\$3,251
9/1/45	\$1,615	\$1,342	\$242	\$49	\$0	\$3,249
9/1/46	\$1,615	\$1,344	\$247	\$44	\$0	\$3,250
9/1/47	\$1,616	\$1,342	\$252	\$39	\$0	\$3,249
9/1/48	\$1,619	\$1,344	\$257	\$34	\$0	\$3,254
9/1/49	\$1,621	\$1,343	\$262	\$28	\$0	\$3,254
9/1/50	\$1,624	\$1,344	\$267	\$22	\$0	\$3,257
9/1/51	\$1,624	\$1,343	\$273	\$15	\$0	\$3,254
9/1/52	\$1,628	\$1,340	\$278	\$8	\$0	\$3,254
Total	\$47,930	\$39,592	\$6,198	\$2,007	(\$798)	\$94,930

¹The 9/1/XX dates represent the assessment year (bond year) end for the Improvement Area #1 Bonds and Improvement Area #1 Reimbursement Agreement.

²Represents the principal and interest on the Improvement Area #1 Bonds. Interest is calculated using an interest rate of 6.50%.

³Represents the principal and interest on the Improvement Area #1 Reimbursement Agreement. Interest is calculated using an interest rate of 5.65%.

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in year 2023 are being funded with Bond proceeds.

⁴Additional Interest is only charged on the portion of the Assessments Associated with the Improvement Area #1 Bonds.

Attachment: Draft Ordinance (North Sky IA Phase 1 PID – Levy Ordinance)

Appendix H-4
Improvement Area #1 Assessment Roll by Lot Type

Lot Type
Equivalent Units
Assessment

Lot Type 3 (40 Ft)
0.74
\$33,627.98

Year¹	Principal & Interest²	Principal & Interest³	Administrative Expenses⁴	Additional Interest⁵	Capitalized Interest	Total Annual Installment
9/1/23	\$671	\$0	\$0	\$0	(\$671)	\$0
9/1/24	\$1,387	\$1,655	\$134	\$88	\$0	\$3,265
9/1/25	\$1,385	\$1,130	\$137	\$87	\$0	\$2,739
9/1/26	\$1,382	\$1,129	\$140	\$86	\$0	\$2,737
9/1/27	\$1,380	\$1,131	\$143	\$85	\$0	\$2,738
9/1/28	\$1,378	\$1,131	\$145	\$83	\$0	\$2,738
9/1/29	\$1,375	\$1,131	\$148	\$82	\$0	\$2,736
9/1/30	\$1,373	\$1,130	\$151	\$80	\$0	\$2,734
9/1/31	\$1,370	\$1,130	\$154	\$79	\$0	\$2,733
9/1/32	\$1,368	\$1,129	\$157	\$77	\$0	\$2,732
9/1/33	\$1,368	\$1,130	\$161	\$75	\$0	\$2,734
9/1/34	\$1,366	\$1,130	\$164	\$73	\$0	\$2,733
9/1/35	\$1,366	\$1,131	\$167	\$71	\$0	\$2,735
9/1/36	\$1,363	\$1,131	\$170	\$69	\$0	\$2,734
9/1/37	\$1,362	\$1,130	\$174	\$66	\$0	\$2,732
9/1/38	\$1,361	\$1,130	\$177	\$64	\$0	\$2,732
9/1/39	\$1,361	\$1,131	\$181	\$61	\$0	\$2,733
9/1/40	\$1,358	\$1,130	\$184	\$58	\$0	\$2,731
9/1/41	\$1,359	\$1,130	\$188	\$55	\$0	\$2,733
9/1/42	\$1,357	\$1,129	\$192	\$52	\$0	\$2,730
9/1/43	\$1,358	\$1,131	\$196	\$49	\$0	\$2,733
9/1/44	\$1,358	\$1,131	\$200	\$45	\$0	\$2,734
9/1/45	\$1,358	\$1,129	\$204	\$41	\$0	\$2,732
9/1/46	\$1,358	\$1,130	\$208	\$37	\$0	\$2,733
9/1/47	\$1,359	\$1,129	\$212	\$33	\$0	\$2,733
9/1/48	\$1,362	\$1,130	\$216	\$28	\$0	\$2,736
9/1/49	\$1,363	\$1,129	\$220	\$23	\$0	\$2,736
9/1/50	\$1,365	\$1,131	\$225	\$18	\$0	\$2,739
9/1/51	\$1,366	\$1,129	\$229	\$12	\$0	\$2,737
9/1/52	\$1,369	\$1,127	\$234	\$6	\$0	\$2,737
Total	\$40,305	\$33,293	\$5,212	\$1,688	(\$671)	\$79,827

¹The 9/1/XX dates represent the assessment year (bond year) end for the Improvement Area #1 Bonds and Improvement Area #1 Reimbursement Agreement.

²Represents the principal and interest on the Improvement Area #1 Bonds. Interest is calculated using an interest rate of 6.50%.

³Represents the principal and interest on the Improvement Area #1 Reimbursement Agreement. Interest is calculated using an interest rate of 5.65%.

⁴Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in year 2023 are being funded with Bond proceeds.

⁵Additional Interest is only charged on the portion of the Assessments Associated with the Improvement Area #1 Bonds.

Attachment: Draft Ordinance (North Sky IA Phase 1 PID – Levy Ordinance)



Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Jonathan Pollard, Senior Planner
CC: Jason Laumer, City Manager
Date: February 14, 2023
Re: North Sky MIA PID - Levy Ordinance

Action Requested:

The Celina City Council will conduct a public hearing to consider testimony and act upon an ordinance accepting and approving a final North Sky Public Improvement District Service and Assessment Plan, including the Major Improvement Area Assessment Roll; making a finding of special benefit to property within the Major Improvement Area of the North Sky Public Improvement District; levying special assessments against such property and establishing a lien on such property; providing for the method of assessment and the payment of the assessments levied against the assessed property, in accordance with Chapter 372 of the Texas Local Government Code, as amended (North Sky MIA PID – Levy Ordinance) (Pollard)

Background:

Please refer to the attachments for additional information.

Supporting Documents:

- Staff Presentation
- Draft Ordinance

Staff Recommendation:

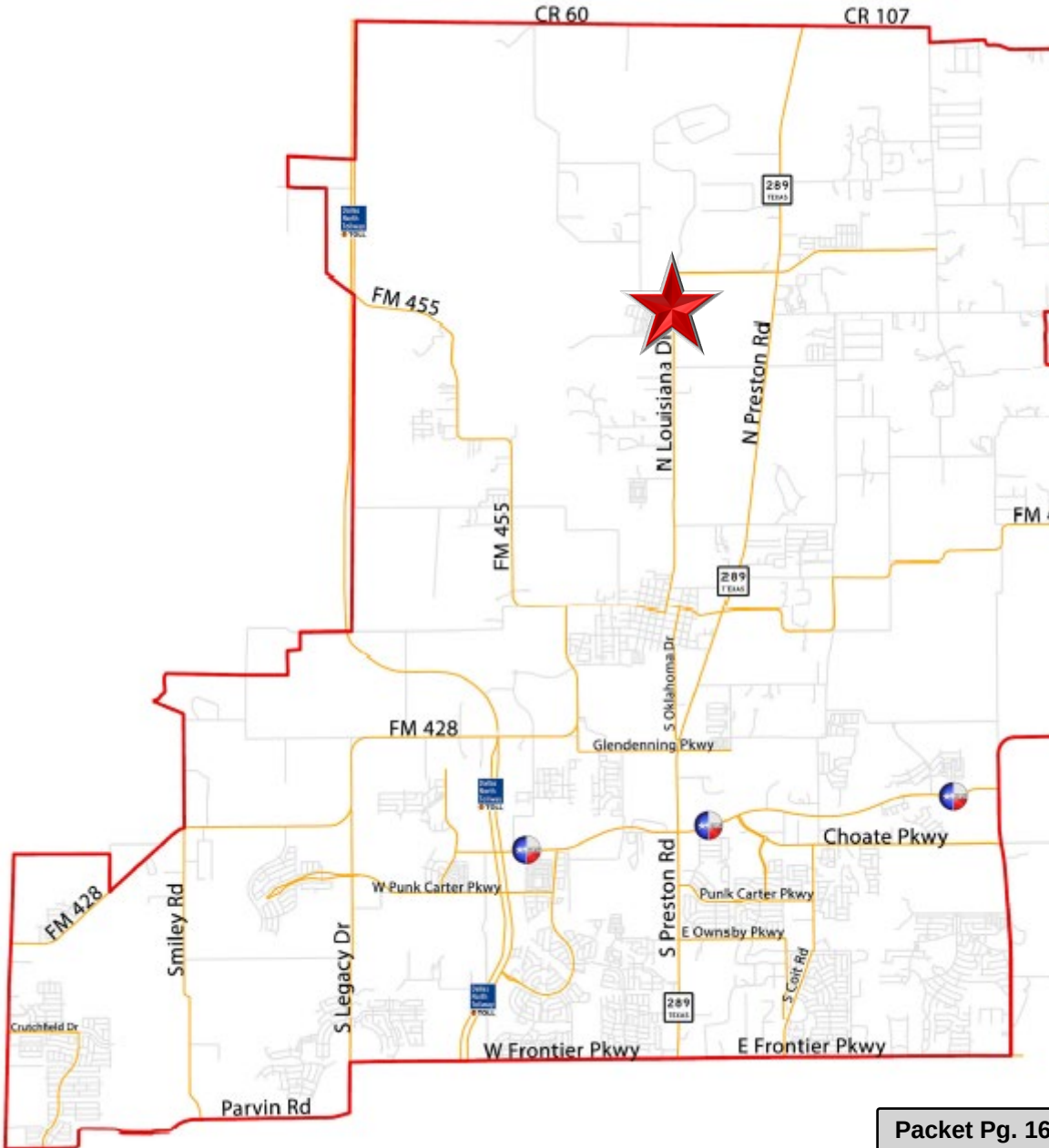
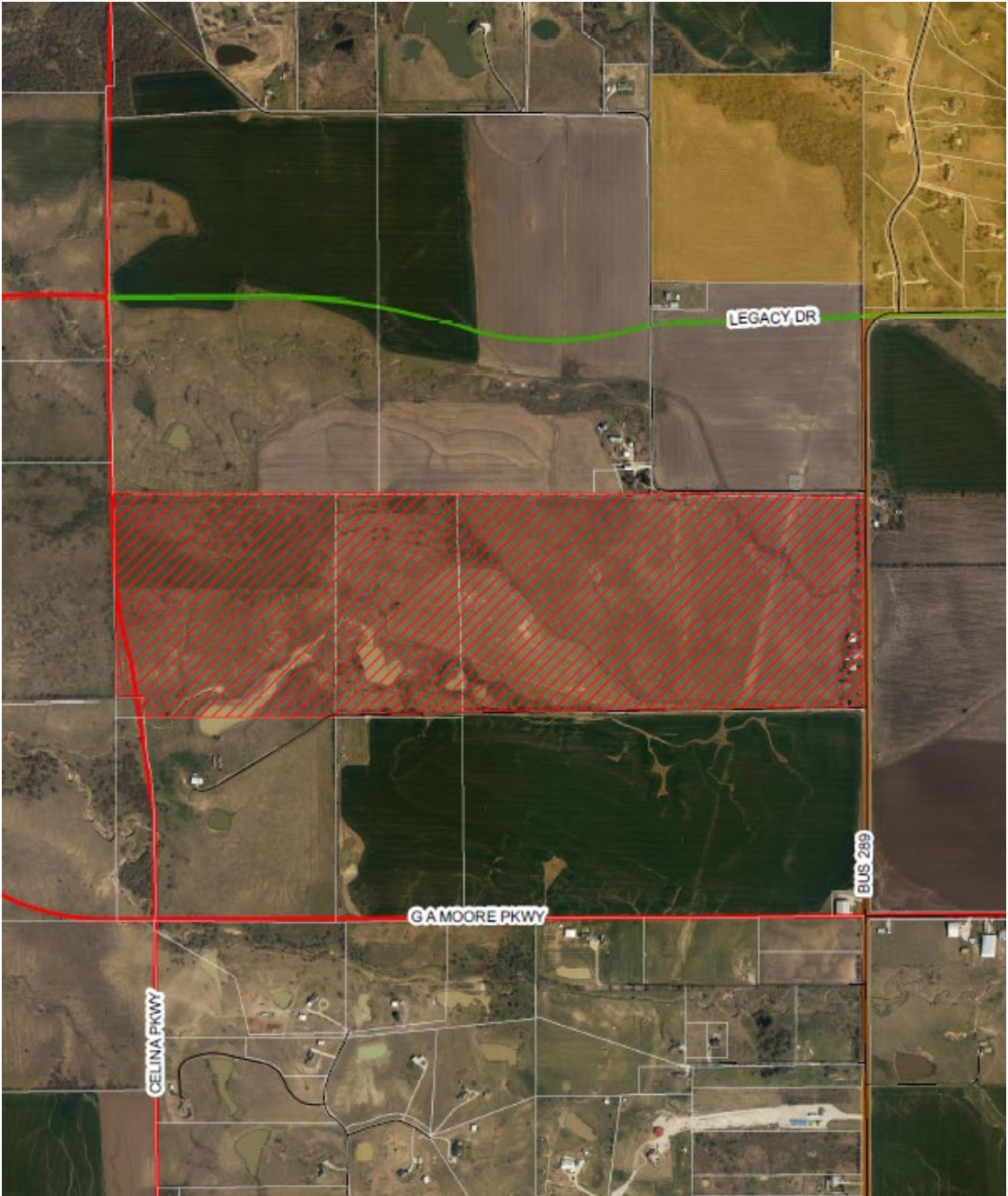
Staff recommends approval.

NORTH SKY

MAJOR IMPROVEMENT AREA PID ASSESSMENT LEVY & BOND ORDINANCE

City Council
February 14, 2023





Attachment: Staff Presentation (North Sky MIA PID – Levy Ordinance)

MAJOR IMPROVEMENT AREA - OVERVIEW

- 464 lots
- Estimated Authorized Improvement cost: \$3.5 mm
- Estimated PID assessment amount: \$3.5 mm

PRICING - BOND AUTHORIZATION

Bond Overview	NIA #5
Bond Term	30 years (2053)
Final "True Interest Cost"	7.25%
Bond Par Amount	\$7,885,018
Net Bond Proceeds	\$2,207,609
Estimated Value to lien	3:1
Number of Lots	464

TAX RATE ANALYSIS

Tax Rate Analysis	Total
<i>Calculated</i> Net Tax Rate Equivalent	\$0.80
FYE 2022 Overlapping Tax Rates	<u>2.354609</u>
Estimated Total Net Tax Rate	\$3.51

PID ASSESSMENT

Assessment per Unit	
40' Lot	\$33,627
55' Lot	\$39,990
65' Lot	\$45,443

PID TIMELINE

- ~~June 8, 2021 – PID Petition Resolution~~
- ~~January 10, 2023 – PID Pre-SAP~~
- February 14, 2023 – SAP/Levy Ordinance
- February 14, 2023– Bond Ordinance

RECOMMENDATION

- Staff recommends approval as presented

ORDINANCE NO. 2023-__

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS ACCEPTING AND APPROVING A SERVICE AND ASSESSMENT PLAN AND MAJOR IMPROVEMENT AREA ASSESSMENT ROLL FOR THE NORTH SKY PUBLIC IMPROVEMENT DISTRICT; MAKING A FINDING OF SPECIAL BENEFIT TO THE PROPERTY IN THE MAJOR IMPROVEMENT AREA OF THE DISTRICT; LEVYING SPECIAL ASSESSMENTS AGAINST PROPERTY WITHIN THE MAJOR IMPROVEMENT AREA OF THE DISTRICT AND ESTABLISHING A LIEN ON SUCH PROPERTY; PROVIDING FOR THE METHOD OF ASSESSMENT AND THE PAYMENT OF THE ASSESSMENTS IN ACCORDANCE WITH CHAPTER 372, TEXAS LOCAL GOVERNMENT CODE, AS AMENDED; PROVIDING PENALTIES AND INTEREST ON DELINQUENT ASSESSMENTS; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, a petition was submitted and filed with the City Secretary (the "City Secretary") of the City of Celina, Texas (the "City") pursuant to the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code, as amended (the "PID Act"), requesting the creation of a public improvement district consisting of certain property located within the extraterritorial jurisdiction of the City; and

WHEREAS, the petition contained the signature of the owner of taxable property representing more than fifty percent of the appraised value of taxable real property liable for assessment within the District, as determined by the then current ad valorem tax rolls of the Collin Central Appraisal District, and the signature of the record owner of taxable real property that constitutes more than fifty percent of the area of all taxable property that is liable for assessment by the District; and

WHEREAS, on June 8, 2021, after due notice, the City Council of the City (the "City Council") held a public hearing in the manner required by law on the advisability of the public improvements and services described in the petition as required by Section 372.009 of the PID Act and made the findings required by Section 372.009(b) of the PID Act and, by Resolution No. 2021-39R (the "Authorization Resolution") adopted by a majority of the members of the City Council, authorized and created the North Sky Public Improvement District (the "District") in accordance with its finding as to the advisability of the Authorized Improvements; and

WHEREAS, on June 21, 2021, the City published notice of its authorization of the District in the *Celina Record*, a newspaper of general circulation in the City and in the part of the City's extraterritorial jurisdiction in which the District is located or in which the Authorized Improvements are to be undertaken; and

WHEREAS, no written protests regarding the creation of the District from any owners of record of property within the District were filed with the City Secretary; and

WHEREAS, all of the property within the District is now within the corporate boundaries of the City; and

WHEREAS, on January 10, 2023, the City Council adopted a resolution approving a preliminary service and assessment plan, including a proposed assessment roll for the Major Improvement Area of District; calling for a public hearing to consider an ordinance levying assessments on property within the Major Improvement Area of the District (the “Assessments”); authorizing and directing the City Secretary of the City to file the proposed assessment roll for the Major Improvement Area of the District and make such assessment roll available for public inspection; authorizing and directing the publication of notice of a public hearing to consider the levying of the Assessments against the property within the Major Improvement Area of the District (the “Levy and Assessment Hearing”); authorizing and directing the mailing of notice of the Levy and Assessment Hearing to owners of property liable for assessment; and directing related action; and

WHEREAS, on January 11, 2023, the City Secretary filed the Major Improvement Area Assessment Roll (defined below) and made the same available for public inspection; and

WHEREAS, the City Secretary, pursuant to Section 372.016(b) of the PID Act, published notice of the Levy and Assessment Hearing on January 16, 2023 in the *Celina Record*, a newspaper of general circulation in the City ; and

WHEREAS, the City Secretary, pursuant to Section 372.016(c) of the PID Act, mailed the notice of the Levy and Assessment Hearing to the last known addresses of the owners of the property liable for the Assessments; and

WHEREAS, the City Council opened the Levy and Assessment Hearing on February 14, 2023, and at which all persons who appeared, or requested to appear, in person or by their attorney, were given the opportunity to contend for or contest the Major Improvement Area Assessment Roll, and the proposed Assessments, and to offer testimony pertinent to any issue presented on the amount of the Assessments, the allocation of the Actual Costs of the improvements to be undertaken for the benefit of the Major Improvement Area Assessed Property (as defined in the Service and Assessment Plan) (the “Major Improvement Area Projects”), the purposes of the Assessments, the special benefits of the Major Improvement Area Projects, and the penalties and interest on annual installments and on delinquent annual installments of the Assessments; and

WHEREAS, the City Council finds and determines that the Major Improvement Area Assessment Roll and the North Sky Public Improvement District Service and Assessment Plan, dated February 14, 2023, in a form substantially similar to the attached **Exhibit A** (as updated, the “Service and Assessment Plan”), and which is incorporated herein for all purposes, should be approved and that the Assessments should be levied as provided in this Ordinance and the Service and Assessment Plan and the Major Improvement Assessment Roll attached thereto as Appendix G (the “Major Improvement Area Assessment Roll”); and

WHEREAS, the City Council further finds that there were no objections or evidence submitted to the City Secretary in opposition to the Service and Assessment Plan, the allocation of the Actual Costs of the Major Improvement Area Projects (as described in the Service and

Assessment Plan), the Major Improvement Area Assessment Roll, or the levy of the Assessments against the Major Improvement Area Assessed Property; and

WHEREAS, the owners (the “Landowners”), or their representatives, of the majority of the privately-owned and taxable property located within the Major Improvement Area of the District, who are the persons to be assessed pursuant to this Ordinance, have indicated their approval and acceptance of the Service and Assessment Plan, approval of the Major Improvement Area Assessment Roll, approval of this Ordinance, and approval of the levy of the Assessments against their property located within the Major Improvement Area of the District; and

WHEREAS, the City Council closed the hearing, and, after considering all written and documentary evidence presented at the hearing, including all written comments and statements filed with the City, determined to proceed with the adoption of this Ordinance in conformity with the requirements of the PID Act.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS:

Section 1. Terms.

Terms not otherwise defined herein are defined in the Service and Assessment Plan.

Section 2. Findings.

The findings and determinations set forth in the preambles hereof are hereby incorporated by reference and made a part of this Ordinance for all purposes as if the same were restated in full in this Section. The City Council hereby finds, determines, and ordains, as follows:

(a) The apportionment of the Actual Costs of the Major Improvement Area Projects (as reflected in the Service and Assessment Plan), and the Administrative Expenses (as defined in and as described by the Service and Assessment Plan) is fair and reasonable, reflects an accurate presentation of the special benefit each assessed parcel within the Major Improvement Area Assessed Property will receive from the construction of the Major Improvement Area Projects identified in the Service and Assessment Plan, and is hereby approved;

(b) The Service and Assessment Plan (i) covers a period of at least five years, (ii) defines the annual indebtedness and projected costs for the Major Improvement Area Projects, and (iii) includes a copy of the notice form required by Section 5.014 of the Texas Property Code, as amended;

(c) The Service and Assessment Plan apportions the Actual Costs of the Major Improvement Area Projects to be assessed against the Major Improvement Area Assessed Property as Assessments and such apportionment is made on the basis of special benefits accruing to the Major Improvement Area Assessed Property because of the Major Improvement Area Projects;

(d) All of the real property in the Major Improvement Area of the District which is being assessed in the amounts shown in the Major Improvement Area Assessment Roll, will be benefited by the Major Improvement Area Projects proposed to be constructed as described in the Service and Assessment Plan, and each assessed parcel of Major Improvement Area Assessed Property will receive special benefits during the term of the Major Improvement Area Assessments equal to or greater than the total amount assessed;

(e) The method of apportionment of the Actual Costs of the Major Improvement Area Projects and Administrative Expenses set forth in the Service and Assessment Plan results in imposing equal shares of the Actual Costs of the Major Improvement Area Projects and Administrative Expenses on property similarly benefited, and results in a reasonable classification and formula for the apportionment of the Actual Costs;

(f) The Service and Assessment Plan should be approved as the service plan and assessment plan for the District as described in Sections 372.013 and 372.014 of the PID Act;

(g) The Major Improvement Area Assessment Roll should be approved as the assessment roll for the Major Improvement Area Assessed Property within the Major Improvement Area of the District;

(h) The provisions of the Service and Assessment Plan relating to due and delinquency dates for the Assessments, interest on Annual Installments, interest and penalties on delinquent Assessments and delinquent Annual Installments, and procedures in connection with the imposition and collection of the Assessments should be approved and will expedite collection of the Assessments in a timely manner in order to provide the services and improvements needed and required for the Major Improvement Area of the District; and

(i) A written notice of the date, hour, place and subject of this meeting of the City Council was posted at a place convenient to the public for the time required by law preceding this meeting, as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended, and this meeting has been open to the public as required by law at all times during which this Ordinance and the subject matter hereof has been discussed, considered, and formally acted upon.

Section 3. Service and Assessment Plan.

The Service and Assessment Plan is hereby accepted and approved pursuant to Sections 372.013 and 372.014 of the PID Act as the service plan and the assessment plan for the District.

Section 4. Assessment Roll.

The Major Improvement Area Assessment Roll is hereby accepted and approved pursuant to Section 372.016 of the PID Act as the assessment roll for the Major Improvement Area of the District.

Section 5. Levy and Payment of Assessments for Actual Costs of the Major Improvement Area Projects.

(a) The City Council hereby levies an assessment on each parcel of Major Improvement Area Assessed Property (excluding Non-Benefitted Property, as defined in the Service and Assessment Plan), as shown and described in the Service and Assessment Plan and the Major Improvement Area Assessment Roll, in the respective amounts shown on the Major Improvement Area Assessment Roll, as a special assessment on the properties set forth in the Major Improvement Area Assessment Roll.

(b) The levy of the Assessments shall be effective on the date of the adoption of this Ordinance levying Assessments and strictly in accordance with the terms of the Service and Assessment Plan and the PID Act.

(c) The collection of the Assessments shall be as described in the Service and Assessment Plan and the PID Act.

(d) Each Assessment may be paid in a lump sum at any time or may be paid in Annual Installments pursuant to the terms of the Service and Assessment Plan.

(e) Each Assessment shall bear interest at the rate or rates specified in the Service and Assessment Plan.

(f) Each Annual Installment shall be collected each year in the manner set forth in the Service and Assessment Plan.

(g) The Administrative Expenses for the Major Improvement Area Assessed Property shall be calculated and collected pursuant to the terms of the Service and Assessment Plan.

Section 6. Method of Assessment.

The method of apportioning the Actual Costs of the Major Improvement Area Projects and Administrative Expenses are set forth in the Service and Assessment Plan.

Section 7. Penalties and Interest on Delinquent Assessments.

Delinquent Assessments shall be subject to the penalties, interest, procedures, and foreclosure sales set forth in the Service and Assessment Plan and as allowed by law.

Section 8. Prepayments of Assessments.

As provided in Section VI of the Service and Assessment Plan, the owner of any Major Improvement Area Assessed Property subject to an Assessment may prepay the Assessments levied by this Ordinance.

Section 9. Lien Priority.

The City Council and the Landowners intend for the obligations, covenants and burdens on the Landowners of each parcel of Major Improvement Area Assessed Property, including without limitation such Landowners' obligations related to payment of the Assessments and the Annual Installments thereof, to constitute covenants that shall run with the land. The Assessments and the Annual Installments thereof which are levied hereby shall be binding upon the Landowners, as the owners of each parcel of Major Improvement Area Assessed Property, and their respective transferees, legal representatives, heirs, devisees, successors and assigns in the same manner and for the same period as such parties would be personally liable for the payment of ad valorem taxes under applicable law. The Assessments shall have lien priority as specified in the Service and Assessment Plan and the PID Act.

Section 10. Appointment of Administrator and Collector of Assessments.

(a) **Appointment of Administrator.**

MuniCap, Inc., is hereby appointed and designated to initially serve, or until otherwise determined by the City Council, as the Administrator of the Service and Assessment Plan and of the Assessments levied by this Ordinance. The Administrator shall perform the duties of the Administrator described in the Service and Assessment Plan and in this Ordinance. The Administrator's fees, charges and expenses for providing such service shall constitute an Administrative Expense.

(b) **Appointment of Collector.**

The Collin County Tax Assessor and Collector is hereby appointed and designated as the collector of the Assessments.

Section 11. Applicability of Tax Code.

To the extent not inconsistent with this Ordinance, and not inconsistent with the PID Act or the other laws governing public improvement districts, the provisions of the Texas Tax Code shall be applicable to the imposition and collection of the Assessments by the City.

Section 12. Filing in Land Records. The City Secretary is directed to cause a copy of this Ordinance, including the Service and Assessment Plan and the Major Improvement Area Assessment Roll, to be recorded in the real property records of Collin County, not later than the seventh day after the date the City Council adopts this Ordinance approving the Service and Assessment Plan. The City Secretary is further directed to similarly file each Annual Service Plan Update (as defined in the Service and Assessment Plan) approved by the City Council not later than the seventh day after the date that the City Council approves each Annual Service Plan Update.

Section 13. Severability.

If any provision, section, subsection, sentence, clause, or phrase of this Ordinance, or the application of the same to any person or set of circumstances is for any reason held to be unconstitutional, void, or invalid, the validity of the remaining portions of this Ordinance or the

application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council that no portion hereof, or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness, or invalidity or any other portion hereof, and all provisions of this ordinance are declared to be severable for that purpose.

Section 14. Effective Date.

This Ordinance shall take effect, and the levy of the Assessments, and the provisions and terms of the Service and Assessment Plan shall be and become effective upon passage hereof.

PASSED AND ADOPTED, this the 14th day of February, 2023.

CITY OF CELINA, TEXAS

Sean Terry, Mayor

ATTEST:

Lauren Field, City Secretary

(City Seal)

STATE OF TEXAS §
 §
COUNTY OF COLLIN §

This instrument was acknowledged before me on the _____ day of _____, 2023 by Sean Terry, Mayor of the City of Celina, Texas on behalf of said City.

Notary Public, State of Texas

(SEAL)

Attachment: Draft Ordinance (North Sky MIA PID – Levy Ordinance)

EXHIBIT A

Service and Assessment Plan

Attachment: Draft Ordinance (North Sky MIA PID – Levy Ordinance)

NORTH SKY PUBLIC IMPROVEMENT DISTRICT

CELINA, TEXAS

SERVICE AND ASSESSMENT PLAN

February 14, 2023

PREPARED BY:

MUNICAP, INC.
— PUBLIC FINANCE —

Attachment: Draft Ordinance (North Sky MIA PID – Levy Ordinance)

NORTH SKY PUBLIC IMPROVEMENT DISTRICT

SERVICE AND ASSESSMENT PLAN

TABLE OF CONTENTS

I. PLAN DESCRIPTION AND DEFINED TERMS	4
A. INTRODUCTION	4
B. DEFINITIONS	5
II. PROPERTY INCLUDED IN THE PID	12
A. PROPERTY INCLUDED IN THE PID	12
B. PROPERTY INCLUDED IN IMPROVEMENT AREA #1	12
C. PROPERTY INCLUDED IN THE MAJOR IMPROVEMENT AREA (FUTURE IMPROVEMENT AREAS)	12
III. DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS	14
A. AUTHORIZED IMPROVEMENT OVERVIEW	14
B. DESCRIPTIONS AND COSTS OF MAJOR IMPROVEMENTS	15
C. DESCRIPTIONS AND COSTS OF IMPROVEMENT AREA #1 IMPROVEMENTS	16
D. FUTURE IMPROVEMENT AREAS.....	18
IV. SERVICE PLAN	19
A. PROJECTED SOURCES AND USES OF FUNDS	19
B. PROJECTED FIVE YEAR SERVICE PLAN.....	22
C. PID ASSESSMENT NOTICE.....	23
V. ASSESSMENT PLAN	24
A. INTRODUCTION	24
B. SPECIAL BENEFIT	26
C. ALLOCATION OF COSTS TO ASSESSED PROPERTY	28
D. ASSESSMENT METHODOLOGY	29
E. ASSESSMENTS.....	30
F. ADMINISTRATIVE EXPENSES	30
G. ADDITIONAL INTEREST RESERVE.....	30
VI. TERMS OF THE ASSESSMENTS	32
A. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN THE MAJOR IMPROVEMENT AREA	32
B. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN IMPROVEMENT AREA #1	32
C. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN FUTURE IMPROVEMENT AREAS.....	32
D. REALLOCATION OF ASSESSMENTS	33
E. MANDATORY PREPAYMENT OF ASSESSMENTS	33
F. REDUCTION OF ASSESSMENTS	34
G. PAYMENT OF ASSESSMENTS	35
H. COLLECTION OF ANNUAL INSTALLMENTS	36
I. SURPLUS FUNDS REMAINING IN THE MAJOR IMPROVEMENT AREA BOND ACCOUNT	37
J. SURPLUS FUNDS REMAINING IN THE IMPROVEMENT AREA # 1 BOND ACCOUNT.....	37
VII. THE ASSESSMENT ROLL	38
A. MAJOR IMPROVEMENT AREA ASSESSMENT ROLL	38
B. IMPROVEMENT AREA #1 ASSESSMENT ROLL	39

C. FUTURE IMPROVEMENT AREAS ASSESSMENT ROLLS.....	40
D. ANNUAL ASSESSMENT ROLL UPDATES.....	40
VIII. MISCELLANEOUS PROVISIONS	41
A. ADMINISTRATIVE REVIEW	41
B. TERMINATION OF ASSESSMENTS	41
C. AMENDMENTS	41
D. ADMINISTRATION AND INTERPRETATION OF PROVISIONS.....	42
E. SEVERABILITY.....	42
APPENDIX A – PID MAP	
APPENDIX B – BUDGETED COSTS OF THE AUTHORIZED IMPROVEMENTS	
APPENDIX C-1 – LEGAL DESCRIPTION – PID	
APPENDIX C-2 – LEGAL DESCRIPTION – IMPROVEMENT AREA #1	
APPENDIX C-3 – LEGAL DESCRIPTION – MAJOR IMPROVEMENT AREA	
APPENDIX D – DIAGRAMS OF THE AUTHORIZED IMPROVEMENTS	
APPENDIX E – PID ASSESSMENT NOTICE	
APPENDIX F – ASSESSMENT PER UNIT, PROJECTED LEVERAGE AND PROJECTED TAX RATE EQUIVALENTS	
APPENDIX G – MAJOR IMPROVEMENT AREA ASSESSMENT ROLL	
APPENDIX H – IMPROVEMENT AREA #1 ASSESSMENT ROLL	

I. PLAN DESCRIPTION AND DEFINED TERMS

A. INTRODUCTION

On June 8, 2021, the City Council of the City of Celina, Texas passed and approved Resolution No. 2021-39R approving and authorizing the creation of the North Sky Public Improvement District (the “PID”) to finance the costs of certain public improvements for the benefit of property in such public improvement district, all of which was located within the extraterritorial jurisdiction of the City at the time the PID was created. The City annexed the property within the PID on March 15, 2022.

The property in the PID is proposed to be developed in multiple phases, and the PID will finance public improvements as the property is developed. Assessments will be imposed on the property that receives a special benefit from the Authorized Improvements for the public improvements to be constructed.

Chapter 372 of the Texas Local Government Code, the “Public Improvement District Assessment Act” (as amended, the “PID Act”), governs the creation and operation of public improvement districts within the State of Texas. The North Sky Public Improvement District Service and Assessment Plan (the “Service and Assessment Plan”) has been prepared in accordance with the PID Act and specifically Sections 372.013, 372.014, 372.015 and 372.016, which address the requirements of a service and assessment plan and the assessment roll. According to Section 372.013 of the PID Act, a service plan “must (i) cover a period of at least five years; (ii) define the annual indebtedness and the projected costs for improvements; and (iii) include a copy of the notice form required by Section 5.014, Property Code.” The service plan is described in Section IV of this Service and Assessment Plan. The copy of the notice form required by Section 5.014 of the Texas Property Code, as amended, is attached hereto as Appendix E.

Section 372.014 of the PID Act requires that “an assessment plan must be included in the annual service plan.” The assessment plan is described in Section V of this Service and Assessment Plan.

Section 372.015 of the PID Act requires that “the governing body of the municipality or county shall apportion the cost of an improvement to be assessed against property in an improvement district.” The method of assessing the costs of the Authorized Improvements and apportionment of such costs to the property in the PID is included in Section V of this Service and Assessment Plan.

Section 372.016 of the PID Act requires that “after the total cost of an improvement is determined, the governing body of the municipality or county shall prepare a proposed assessment roll. The roll must state the assessment against each parcel of land in the district, as determined by the method of assessment chosen by the municipality or county under this subchapter.” The Assessment Rolls for the PID are currently included as Appendix G and Appendix H of this Service and Assessment Plan and additional Assessment Rolls may be added to this Service and Assessment Plan in the future. The Assessments as shown on each Assessment Roll are based on the method of assessment and apportionment of costs described in Section V of this Service and Assessment Plan.

B. DEFINITIONS

Capitalized terms used herein shall have the meanings ascribed to them as follows:

“Actual Cost(s)” means, with respect to an Authorized Improvement, the demonstrated, reasonable, allocable, and allowable costs of constructing such Authorized Improvement, as specified in a payment request in a form that has been reviewed and approved by the City. Actual Cost may include (a) the costs for the design, planning, financing, administration, management, acquisition, installation, construction and/or implementation of such Authorized Improvement, including general contractor construction management fees, if any, (b) the costs of preparing the construction plans for such Authorized Improvement, (c) the fees paid for obtaining permits, licenses or other governmental approvals for such Authorized Improvement, (d) the costs for external professional costs associated with such Authorized Improvement, such as engineering, geotechnical, surveying, land planning, architectural landscapers, advertising, marketing and research studies, appraisals, legal, accounting and similar professional services, taxes (e) the costs of all labor, bonds and materials, including equipment and fixtures, incurred by contractors, builders and material men in connection with the acquisition, construction or implementation of the Authorized Improvements, (f) all related permitting, zoning and public approval expenses, architectural, engineering, legal, and consulting fees, financing charges, taxes, governmental fees and charges (including inspection fees, City permit fees, development fees), insurance premiums, and miscellaneous expenses.

Actual Costs include general contractor’s fees in an amount up to a percentage equal to the percentage of work completed and accepted by the City or construction management fees in an amount up to five percent of the eligible Actual Costs described in a payment request in a form that has been reviewed and approved by the City. The amounts expended on legal costs, taxes, governmental fees, insurance premiums, permits, financing costs, and appraisals shall be excluded from the base upon which the general contractor and construction management fees are calculated.

“Additional Interest” means the 0.50% additional interest rate charged on Assessments (if applicable) pursuant to Section 372.018 of the PID Act.

“Additional Interest Component” means the amount collected by application of the Additional Interest.

“Additional Interest Reserve” has the meaning set forth in Section V.G of this Service and Assessment Plan.

“Administrative Expenses” mean the administrative, organization, maintenance and operation costs associated with, or incident to, the administration, organization, maintenance and operation of the PID, including, but not limited to, the costs of: (i) creating and organizing the PID, including conducting hearings, preparing notices and petitions, and all costs incident thereto, including engineering fees, legal fees and consultant fees, (ii) the annual administrative, organization, maintenance, and operation costs and expenses associated with, or incident and allocable to, the administration, organization, and operation of the PID, (iii) computing, levying, billing and collecting Assessments or the Annual Installments thereof, (iv) maintaining the record of installments of the Assessments and the system of registration and transfer of the Bonds, (v) paying

and redeeming the Bonds, (vi) investing or depositing of monies, (vii) complying with the PID Act and other laws applicable to the Bonds, (viii) the Trustee fees and expenses relating to the Bonds, including reasonable fees, (ix) legal counsel, engineers, accountants, financial advisors, investment bankers or other consultants and advisors, and (x) administering the construction of the Authorized Improvements. Administrative Expenses do not include payment of the actual principal of, redemption premium, if any, and interest on the Bonds. Administrative Expenses collected and not expended for actual Administrative Expenses in one year shall be carried forward and applied to reduce Administrative Expenses in subsequent years to avoid the over-collection of amounts to pay Administrative Expenses.

“Administrator” means the employee or designee of the City, identified in any indenture of trust relating to the Bonds or in any other agreement approved by the City Council, who shall have the responsibilities provided for herein.

“Annual Installment” means, with respect to each Parcel, each annual payment of: (i) the Assessments including both principal and interest, as shown on the Assessment Rolls attached hereto as Appendix G and Appendix H, as applicable, or in an Annual Service Plan Update, and calculated as provided in Section VI of this Service and Assessment Plan, (ii) the Additional Interest Component designated for the Additional Interest Reserve described in Section V of this Service and Assessment Plan, and (iii) the Administrative Expenses.

“Annual Service Plan Update” has the meaning set forth in the second paragraph of Section IV of this Service and Assessment Plan.

“Assessed Property” means the property that benefits from the Authorized Improvements to be provided by the PID on which Assessments have been imposed as shown in each Assessment Roll, as each Assessment Roll is updated each year by the Annual Service Plan Update. Assessed Property includes all Parcels within the PID other than Non-Benefited Property.

“Assessment” means an assessment levied against a Parcel imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on any Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and the PID Act. An Assessment for a Parcel consists of the Annual Installments to be collected in all years including the portion of those Annual Installments collected to pay Administrative Expenses and interest on all Assessments.

“Assessment Ordinance” means each Assessment Ordinance adopted by the City Council approving the Service and Assessment Plan (including amendments or supplements to the Service and Assessment Plan) and levying the Assessments against the respective Assessed Property.

“Assessment Revenues” mean the revenues actually received by or on behalf of the City from the collection of Assessments.

“Assessment Roll” means, as applicable, the Improvement Area #1 Assessment Roll, the Major Improvement Area Assessment Roll, or any other Assessment Roll in an amendment or supplement to this Service and Assessment Plan or in an Annual Service Plan Update, as each may be updated,

modified, or amended from time to time in accordance with the procedures set forth in this Service and Assessment Plan and in the PID Act.

“Authorized Improvements” mean those public improvements described in Appendix B of this Service and Assessment Plan and Section 372.003 of the PID Act, constructed and installed in accordance with this Service and Assessment Plan, and any future updates and/or amendments.

“Bonds” mean any bonds issued by the City in one or more series and secured in whole or in part by the Assessment Revenues.

“Budgeted Cost(s)” means the amounts budgeted to construct the Authorized Improvements as used in the preparation of this Service and Assessment Plan.

“Certification for Payment” means the certificate to be provided by the Developer, or his designee, to substantiate the Actual Cost of one or more Authorized Improvements.

“City” means the City of Celina, Texas.

“City Council” means the duly elected governing body of the City.

“County” means Collin County, Texas.

“Delinquent Collection Costs” mean interest, penalties and expenses incurred or imposed with respect to any delinquent installment of an Assessment in accordance with the PID Act and the costs related to pursuing collection of a delinquent Assessment and foreclosing the lien against the Assessed Property, including attorney’s fees.

“Developer” means CCD – North Sky, LLC, a Texas limited liability company.

“Development Agreement” means that certain North Sky Development Agreement by and between the City and Pilatus Investments, LLC, approved by the City on February 9, 2021, as assigned to the Developer, and related to development of the property within the PID, and as the same may be amended from time to time.

“Equivalent Units” mean, as to any Parcel the number of dwelling units by lot type expected to be built on the Parcel multiplied by the factors calculated and shown in Appendix F attached hereto.

“Future Improvement Area(s)” means Improvement Areas that are fully developed after Improvement Area #1, as such areas are generally depicted and described in Appendix A.

“Future Improvement Area Bonds” mean bonds issued to fund Authorized Improvements (or a portion thereof) in a Future Improvement Area. In connection with the Future Improvement Area Bonds, Assessments will be levied only on Parcels located within the Future Improvement Area in question.

“Future Improvement Area Improvements” means those Authorized Improvements associated with any Future Improvement Area(s).

“Homeowner Association” means a homeowner’s association or property owners’ association established for the benefit of property owners within the boundaries of the PID.

“Homeowner Association Property” means property within the boundaries of the PID that is owned by or irrevocably offered for dedication to, whether in fee simple or through an exclusive use easement, a Homeowner’s Association.

“Improvement Area” means one or more Parcels within the PID that will be developed in the same general time period. The Parcels within an Improvement Area will be assessed in connection with the issuance of Future Improvement Area Bonds or upon the execution of a reimbursement agreement related to such Improvement Area for Authorized Improvements (or the portion thereof) designated in an update to this Service and Assessment Plan that specially benefit the Parcels within the Improvement Area.

“Improvement Area #1” means the initial improvement area to be developed and generally shown in Appendix A, as specifically depicted and described as the sum of all Parcels shown in Appendix H.

“Improvement Area #1 Assessed Property” means all Parcels within Improvement Area #1 other than Non-Benefited Property and shown in the Improvement Area #1 Assessment Roll against which an Assessment relating to the Improvement Area #1 Projects is levied.

“Improvement Area #1 Assessment Revenues” mean the actual revenues received by or on behalf of the City from the collection of Assessments levied against Improvement Area #1 Assessed Property, or the Annual Installments thereof, for the Improvement Area #1 Projects.

“Improvement Area #1 Assessment Roll” means the document included in this Service and Assessment Plan as Appendix H, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service Plan Update.

“Improvement Area #1 Bonds” mean those certain City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (North Sky Public Improvement District Improvement Area #1 Project) that are secured primarily by Improvement Area #1 Assessment Revenues. The term Improvement Area #1 Bonds may also include any additional bonds issued in the future to construct or acquire the Improvement Area #1 Projects currently being constructed pursuant to the Improvement Area #1 Reimbursement Agreement and which, if issued, will also be secured by the Improvement Area #1 Assessment Revenues.

“Improvement Area #1 Improvements” mean the Authorized Improvements which only benefit Improvement Area #1 Assessed Property, which are described in Section III.C.

“Improvement Area #1 Maximum Assessment Per Unit” means for Improvement Area #1, an Assessment per unit related to the Improvement Area #1 Projects for each applicable Lot Type as follows:

Lot Type 1 (65 Ft) - \$45,443.22

Lot Type 2 (55 Ft) - \$39,990.03

Lot Type 3 (40 Ft) - \$33,627.98

“Improvement Area #1 Projects” mean (i) the pro rata portion of the Major Improvements allocable to Improvement Area #1, and (ii) the Improvement Area #1 Improvements.

“Improvement Area #1 Reimbursement Agreement” means that certain North Sky Public Improvement District Improvement Area #1 Reimbursement Agreement dated February 14, 2023 by and between the City and the Developer in which the Developer agrees to fund certain Actual Costs of Improvement Area #1 Projects and the City agrees to reimburse the Developer for a portion of such Actual Costs funded by the Developer with interest as permitted by the PID Act.

“Lot” means a tract of land described as a “lot” in a subdivision plat recorded in the official public records of Collin County, Texas.

“Lot Type” means a classification of final building lots with similar characteristics (e.g. commercial, light industrial, multifamily residential, single family residential, etc.), as determined by the Administrator and confirmed by the City Council as shown in Appendix F. In the case of single family residential lots, the Lot Type shall be further defined by classifying the residential lots by the estimated average home value for each home at the time of assessment levy, considering factors such as density, lot size, proximity to amenities, view premiums, location, and any other factors that may impact the average home value on the lot, as determined by the Administrator and confirmed by the City Council.

“Major Improvement Area” mean the property within the PID excluding Improvement Area #1 which is to be developed subsequent to Improvement Area #1 and generally depicted in Appendix A of this Service and Assessment Plan or any Annual Service Plan Update.

“Major Improvement Area Assessed Property” means, for any year, all Parcels within the PID other than (a) Non-Benefited Property, and (b) Parcels within Improvement Area #1.

“Major Improvement Area Assessment Revenues” mean the revenues actually received by or on behalf of the City from the collection of Assessments levied against the Major Improvement Area Assessed Property, or the Annual Installments thereof, for the Major Improvement Area Projects.

“Major Improvement Area Assessment Roll” means the document included in this Service and Assessment Plan as Appendix G, as updated, modified or amended from time to time in accordance with the procedures set forth herein and in the PID Act, including updates prepared in connection with the issuance of Bonds or in connection with any Annual Service Plan Update.

“Major Improvement Area Bonds” mean those certain City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (North Sky Public Improvement District Major Improvement Area Project) that are secured primarily by Major Improvement Area Assessment Revenues.

“Major Improvement Area Projects” mean the pro rata portion of the Major Improvements allocable to the Major Improvement Area, which are described in Section III.B.

“Major Improvements” or “MI” mean the Authorized Improvements which benefit all Assessed Property within the PID and are described in Section III.B.

“Non-Benefited Property” means Parcels that accrue no special benefit from the Authorized Improvements, including Homeowner Association Property, Public Property and easements that create an exclusive use for a public utility provider to the extent they accrue no special benefit. Property identified as Non-Benefited Property at the time the Assessments (i) are imposed or (ii) are reallocated pursuant to a subdivision of a Parcel, is not assessed. Assessed Property converted to Non-Benefited Property, if the Assessments may not be reallocated pursuant to the provisions herein, remains subject to the Assessments and requires the Assessments to be prepaid as provided for in Section VI.F.

“Parcel” or “Parcels” means a parcel or parcels within the PID identified by either a tax map identification number assigned by the Collin Central Appraisal District for real property tax purposes or by lot and block number in a final subdivision plat recorded in the real property records of Collin County.

“PID” has the meaning set forth in Section I.A of this Service and Assessment Plan.

“PID Act” means Texas Local Government Code Chapter 372, Public Improvement District Assessment Act, Subchapter A, Public Improvement Districts, as amended.

“Prepayment Costs” mean interest and expenses to the date of prepayment, plus any additional expenses related to the prepayment, reasonably expected to be incurred by or imposed upon the City as a result of any prepayment of an Assessment.

“Public Property” means property within the boundaries of the PID that is owned by or irrevocably offered for dedication to the federal government, the State of Texas, Collin County, the City, a school district or any other public agency, whether in fee simple or through an exclusive use easement.

“Service and Assessment Plan” means this Service and Assessment Plan prepared for the PID pursuant to the PID Act, as the same may be amended from time to time.

“Trustee” means the fiscal agent or trustee as specified in the Trust Indenture, including a substitute fiscal agent or trustee.

“Trust Indenture” means an indenture of trust, ordinance or similar document setting forth the terms and other provisions relating to the Bonds, as modified, amended, and/or supplemented from time to time.

(remainder of this page is intentionally left blank)

II. PROPERTY INCLUDED IN THE PID

A. PROPERTY INCLUDED IN THE PID

The PID is presently located within the corporate limits of the City and contains approximately 220.1 acres of land. A map of the property within the PID is shown on Appendix A and further described in Appendix C-1 to this Service and Assessment Plan.

At completion, the PID is expected to consist of approximately 786 single family residential units, landscaping, and infrastructure necessary to provide roadways, drainage, and utilities to the PID.

The property within the PID is proposed to be developed as follows:

Table II-A
Proposed Development

Proposed Development	Quantity	Measurement
Single-Family - 65 Ft	234	Units
Single-Family - 55 Ft	326	Units
Single-Family - 40 Ft	226	Units
Total	786	Units

B. PROPERTY INCLUDED IN IMPROVEMENT AREA #1

Improvement Area #1 consists of approximately 83.2 acres and is projected to consist of 322 single family residential units, to be developed as Improvement Area #1, as further described in Section III. A map of the property within Improvement Area #1 is shown in Appendix A and further described in Appendix C-2.

The property within Improvement Area #1 is proposed to be developed as follows:

Table II-B
Proposed Development – Improvement Area #1

Proposed Development	Quantity	Measurement
Single-Family - 65 Ft	109	Units
Single-Family - 55 Ft	102	Units
Single-Family - 40 Ft	111	Units
Total	322	Units

C. PROPERTY INCLUDED IN THE MAJOR IMPROVEMENT AREA (FUTURE IMPROVEMENT AREAS)

The Major Improvement Area consist of approximately 136.9 acres and are projected to consist of approximately 464 residential units. A map of the property within the Major Improvement Area is shown in Appendix A and further described in Appendix C-3.

The property within the Major Improvement Area is proposed to be developed as follows:

Table II-C
Proposed Development – Major Improvement Area

Proposed Development	Quantity	Measurement
Single-Family - 65 Ft	125	Units
Single-Family - 55 Ft	224	Units
Single-Family - 40 Ft	115	Units
Total	464	Units

As Future Improvement Areas are developed, Future Improvement Area Bonds may be issued and/or related reimbursement agreements may be executed for each new Improvement Area. In connection with the issuance of each new Future Improvement Area Bond and/or each related reimbursement agreement, this Service and Assessment Plan will be updated to add additional details of each new Improvement Area(s) as shown for Improvement Area #1 in Section II.B. A map of the projected property within each Future Improvement Area is shown in Appendix A. The Future Improvement Area(s) are shown for illustrative purposes only and are subject to adjustment. The current Parcels in the PID are shown on the Assessment Rolls included as Appendix G and Appendix H and additional Assessment Rolls may be added to this Service and Assessment Plan as the Future Improvement Area(s) are developed.

The estimated number of units at the build-out of the PID is based on the land use approvals for the property, the anticipated subdivision of property in the PID, and the Developer's estimate of the highest and best use of the property within the PID.

(remainder of this page is intentionally left blank)

III. DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS

A. AUTHORIZED IMPROVEMENT OVERVIEW

372.003. Authorized Improvements

(a) If the governing body of a municipality or county finds that it promotes the interests of the municipality or county, the governing body may undertake an improvement project that confers a special benefit on a definable part of the municipality or county or the municipality's extraterritorial jurisdiction. A project may be undertaken in the municipality or county or the municipality's extraterritorial jurisdiction.

(b) A public improvement may include:

- (i) landscaping;
- (ii) erection of fountains, distinctive lighting, and signs;
- (iii) acquiring, constructing, improving, widening, narrowing, closing, or rerouting of sidewalks or of streets, any other roadways, or their rights-of way;
- (iv) construction or improvement of pedestrian malls;
- (v) acquisition and installation of pieces of art;
- (vi) acquisition, construction, or improvement of libraries;
- (vii) acquisition, construction, or improvement of off-street parking facilities;
- (viii) acquisition, construction, improvement, or rerouting of mass transportation facilities;
- (ix) acquisition, construction, or improvement of water, wastewater, or drainage facilities or improvements;
- (x) the establishment or improvement of parks;
- (xi) projects similar to those listed in Subdivisions (i)-(x);
- (xii) acquisition, by purchase or otherwise, of real property in connection with an authorized improvement;
- (xiii) special supplemental services for improvement and promotion of the district, including services relating to advertising, promotion, health and sanitation, water and wastewater, public safety, security, business recruitment, development, recreation, and cultural enhancement;
- (xiv) payment of expenses incurred in the establishment, administration and operation of the district; and
- (xv) the development, rehabilitation, or expansion of affordable housing

After analyzing the public improvement projects authorized by the PID Act, the City has determined at this time to undertake only Authorized Improvements listed in Section III.B and III.C and shown in the opinion of probable costs shown in Appendix B and on the diagrams included as Appendix D for the benefit of the Assessed Property. Any change to the list of Authorized Improvements will require the approval of the City and an update to this Service and Assessment Plan.

B. DESCRIPTIONS AND COSTS OF MAJOR IMPROVEMENTS

The Major Improvements benefit the entire PID. The costs of the Major Improvements are allocated proportionally throughout the entire PID, excluding Non-Benefited Property, in a manner that anticipates planned development of the PID based on the anticipated number of Equivalent Units. Each of Improvement Area #1 and Major Improvement Area will be proportionally allocated the costs of the Major Improvements, as shown on Table III-A.

The Major Improvements descriptions are presented below as provided by the project engineer. The Budgeted Costs of the Major Improvements are shown in Table III-A and may be revised in Annual Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the PID.

A description of the Major Improvements are as follows:

Roadway Improvements

The roadway improvement portion of the Major Improvements consists of the construction of entrance road improvements, including related paving, drainage, curbs, gutters, sidewalks, retaining walls, signage, and traffic control devices, which benefit the Assessed Property. All roadway projects will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Water Improvements

The water improvement portion of the Major Improvements consists of construction and installation of waterlines, mains, pipes, valves, and appurtenances, necessary for the water distribution system that will service the Assessed Property. The water improvements will be designed and constructed according to City standards and specifications and will be owned and operated by the City.

Sanitary Sewer Improvements

Offsite:

The offsite sanitary sewer improvement portion of the Major Improvements consists of construction and installation of pipes, service lines, manholes, encasements, and appurtenances necessary to provide sanitary sewer service to the Assessed Property. The offsite sanitary sewer improvements will be designed and constructed according to City standards and specifications and will be owned and operated by the City. See Appendix B for cost allocation by Kimley Horn between property located within the PID and property located outside of the PID. Amounts shown in Table III-A represent the PID allocable portion of the offsite sanitary sewer improvements.

Storm Drainage Improvements

The storm drainage improvement portion of the Major Improvements consist of reinforced concrete pipes, reinforced concrete boxes, multi-reinforced box culverts, and storm water detention facilities which benefit the Assessed Property. The storm drainage collection system improvements will be

designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Other Soft and Miscellaneous Improvements

The other soft and miscellaneous portion of the Major Improvements consist of site preparation, signage, district formation costs, contingency, maintenance bonds, platting, permitting, engineering, staking and other soft costs.

Table III-A
Budgeted Costs – Major Improvements

Authorized Improvements	Total Major Improvement Costs	Improvement Area #1 Allocated Amount¹	Major Improvement Area Allocated Amount¹
Roadway improvements	\$1,471,458	\$600,669	\$870,788
Water improvements	\$332,800	\$135,854	\$196,946
Offsite sanitary sewer improvements ²	\$1,409,001	\$575,173	\$833,827
Storm drainage improvements	\$545,502	\$222,681	\$322,820
Other soft and miscellaneous costs	\$773,506	\$315,756	\$457,750
Total Authorized Improvements	\$4,532,266	\$1,850,133	\$2,682,133

Note: Costs provided by Kimley Horn. The figures shown in Table III-A may be revised in Annual Service Plan Updates and may be reallocated between line items so long as the Total Major Improvements amount does not change.

¹Allocation of Major Improvements are based on the methodologies described in V.C and shown in Table V-A.

²Amount represents the PID allocable portion of the offsite sanitary sewer improvements. See Appendix B for allocation of offsite sanitary sewer improvements to property located within the PID and property located outside of the PID. Source: Kimley Horn.

C. DESCRIPTIONS AND COSTS OF IMPROVEMENT AREA #1 IMPROVEMENTS

The Improvement Area #1 Improvements descriptions are presented below as provided by the project engineer. The Budgeted Costs of the Improvement Area #1 Projects are shown in Table III-B and may be revised in Annual Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the PID.

Roadway Improvements

The road improvement portion of the Improvement Area #1 Improvements consists of the construction of road improvements, including related excavation, paving, drainage, curbs, gutters, sidewalks, retaining walls, signage, and traffic control devices, which benefit the Improvement Area #1 Assessed Property. All roadway projects will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Water Improvements

The water improvements portion of the Improvement Area #1 Improvements consists of construction and installation of a looped water main network, which includes waterlines, valves, fire hydrants, and appurtenances, necessary for the portion of the water distribution system that will service the Improvement Area #1 Assessed Property. The water improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Sanitary Sewer Improvements

Onsite:

The onsite sanitary sewer improvement portion of the Improvement Area #1 Improvements consists of construction and installation of various sized sanitary sewer pipes, service lines, manholes, encasements, and appurtenances necessary to provide sanitary sewer service to Improvement Area #1 Assessed Property. The sanitary sewer improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Storm Drainage Improvements

The storm drainage improvement portion of the Improvement Area #1 Improvements consist of reinforced concrete pipes, reinforced concrete boxes, multi-reinforced box culverts, junction boxes, inlets, headwalls, and appurtenances necessary to provide adequate drainage to the Improvement Area #1 Assessed Property constructed within the boundaries of the PID. The storm drainage collection system improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Other Soft and Miscellaneous Improvements

The other soft and miscellaneous portion of the Improvement Area #1 Improvements consist of site preparation, signage, district formation costs, contingency, maintenance bonds, platting, permitting, engineering, staking and other soft costs.

(remainder of this page is intentionally left blank)

Table III-B
Budgeted Costs – Improvement Area #1 Projects

Authorized Improvements	Improvement Area #1's Proportional Share of Major Improvements¹	Improvement Area #1 Improvements	Total Improvement Area #1 Projects²
Roadway improvements	\$600,669	\$4,434,481	\$5,035,150
Water improvements	\$135,854	\$1,890,302	\$2,026,156
Sanitary sewer improvements:			
Onsite sanitary sewer improvements	\$0	\$1,222,800	\$1,222,800
Offsite sanitary sewer improvements ³	\$575,173	\$0	\$575,173
Storm drainage improvements	\$222,681	\$2,099,464	\$2,322,145
Other soft and miscellaneous costs	\$315,756	\$1,667,403	\$1,983,159
Total Authorized Improvements	\$1,850,133	\$11,314,450	\$13,164,583

¹ See Table III-A. Allocation of Major Improvements are based on the methodologies described in V.C and shown in Table V-A.

²Costs provided by Kimley Horn. The figures shown in Table III-B may be revised in Annual Service Plan Updates and may be reallocated between line items so long as the total Improvement Area #1 Projects amount does not change.

³Amount represents the PID's allocable portion of the offsite sanitary sewer improvements. See Appendix B for allocation of offsite sanitary sewer improvements to property located within the PID and property located outside of the PID. Source: Kimley Horn.

D. FUTURE IMPROVEMENT AREAS

As Future Improvement Areas are developed and Future Improvement Area Bonds are issued and/or related reimbursement agreements are executed, this Service and Assessment Plan will be amended to identify the specific Future Improvement Area Improvements that confer a special benefit to the property inside each Future Improvement Area (e.g. a Table III-C will be added to show the costs for the Future Improvement Area Improvements financed within the specific Future Improvement Area being developed.)

(remainder of this page is intentionally left blank)

IV. SERVICE PLAN

A. PROJECTED SOURCES AND USES OF FUNDS

The PID Act requires the service plan to cover a period of at least five years. The service plan is required to define the annual projected costs and indebtedness for the Authorized Improvements undertaken within the PID during the five year period. It is anticipated that construction of the Major Improvement Area Projects will be completed in the third quarter of 2023. It is anticipated that construction of the Improvement Area #1 Projects will be completed in the third quarter of 2023. At some point after all or a portion of the Major Improvement Area Projects and Improvement Area #1 Projects are constructed, development in Future Improvement Areas will begin, with each Future Improvement Area to be subsequently developed corresponding to the Service and Assessment Plan to be updated with that development.

The Budgeted Costs for Major Improvements Area Projects plus costs related to the issuance of the Major Improvement Area Bonds and payment of expenses incurred in the establishment, administration and operation of the PID allocable to the Major Improvement Area is \$3,495,000 shown in Table IV-A. The Budgeted Costs for the Improvement Area #1 Projects plus costs related to the issuance of the Improvement Area #1 Bonds and the expenses incurred in the establishment, administration, and operation of the PID allocable to Improvement Area #1 are \$14,600,018 as shown in Table IV-B. The service plan shall be reviewed and updated at least annually for the purpose of determining the annual budget for Administrative Expenses, updating the Budgeted Costs of the Authorized Improvements, and updating the Assessment Roll(s). Any update to this Service and Assessment Plan is herein referred to as an “Annual Service Plan Update.”

As Future Improvement Areas are developed in connection with the issuance of Future Improvement Area Bonds and/or execution of a related reimbursement agreement, this Service and Assessment Plan will be amended (e.g. Table IV-C will be amended to show the sources and uses for the Future Improvement Area Improvements financed within the specific Future Improvement Area being developed, etc.).

The Major Improvement Area Bonds shown in Table IV-A are being issued in 2023 and will be used to finance the costs of Major Improvement Area Projects.

(remainder of this page is intentionally left blank)

Table IV-A
Projected Sources and Uses – Major Improvement Area

Sources of Funds	Major Improvement Area Bonds
Par amount	\$3,495,000
Total Sources	\$3,495,000
Uses of Funds	
<u>Major Improvement Area Projects¹:</u>	
Road improvements	\$870,788
Water improvements	\$196,946
Offsite sanitary sewer improvements	\$833,827
Storm drainage improvements	\$322,820
Other soft and miscellaneous costs	\$457,750
<i>Subtotal</i>	<i>\$2,682,133</i>
<u>Bond Issuance Costs:</u>	
Cost of issuance	\$209,821
Capitalized interest	\$147,809
Reserve fund	\$300,388
Administrative Expenses	\$50,000
Underwriters discount	\$104,850
<i>Subtotal</i>	<i>\$812,867</i>
Total Uses	\$3,495,000

¹See Table III-A for details.

The Improvement Area #1 Bonds shown in Table IV-B are being issued in 2023 and will be used to finance a portion of the costs of the Improvement Area #1 Projects. The City and the Developer anticipate entering into the Improvement Area #1 Reimbursement Agreement in 2023 to finance a portion of the costs of the Improvement Area #1 Projects, as shown in Table IV-B.

(remainder of this page is intentionally left blank)

Table IV-B
Projected Sources and Uses – Improvement Area #1

Sources of Funds	Improvement Area #1		Total
	Improvement Area #1 Bonds	Reimbursement Agreement	
Par amount	\$6,715,000	\$0	\$6,715,000
Assessment	\$0	\$6,050,000	\$6,050,000
Other funding sources ¹	\$0	\$1,835,018	\$1,835,018
Total Sources	\$6,715,000	\$7,885,018	\$14,600,018
Uses of Funds			
<u>Improvement Area #1 Improvements²:</u>			
Road improvements	\$1,778,418	\$2,656,063	\$4,434,481
Water improvements	\$758,093	\$1,132,210	\$1,890,302
Sanitary sewer improvements	\$490,395	\$732,405	\$1,222,800
Storm drainage improvements	\$841,975	\$1,257,488	\$2,099,464
Other soft and miscellaneous costs	\$668,701	\$998,703	\$1,667,403
<i>Subtotal</i>	<i>\$4,537,582</i>	<i>\$6,776,868</i>	<i>\$11,314,450</i>
<u>Major Improvements²:</u>			
Road improvements	\$240,894	\$359,775	\$600,669
Water improvements	\$54,483	\$81,370	\$135,854
Offsite sanitary sewer improvements	\$230,669	\$344,504	\$575,173
Storm drainage improvements	\$89,305	\$133,376	\$222,681
Other soft and miscellaneous costs	\$126,632	\$189,124	\$315,756
<i>Subtotal</i>	<i>\$741,983</i>	<i>\$1,108,150</i>	<i>\$1,850,133</i>
<u>Bond Issuance Costs:</u>			
Cost of issuance	\$402,900	\$0	\$402,900
Capitalized interest	\$254,610	\$0	\$254,610
Reserve fund	\$526,475	\$0	\$526,475
Administrative Expenses	\$50,000	\$0	\$50,000
Underwriters discount	\$201,450	\$0	\$201,450
<i>Subtotal</i>	<i>\$1,435,435</i>	<i>\$0</i>	<i>\$1,435,435</i>
Total Uses	\$6,715,000	\$7,885,018	\$14,600,018

¹The other funding sources, if any, represent projects costs of the Improvement Area #1 Projects to be paid by the Developer without reimbursement from the City.

²See Table III-B for details.

As Future Improvement Areas are developed, Future Improvement Area Bonds may be issued and/or a reimbursement agreement may be executed to finance the Authorized Improvements required for each new Improvement Area.

(remainder of this page is intentionally left blank)

B. PROJECTED FIVE YEAR SERVICE PLAN

Major Improvement Area

The annual projected costs and annual projected indebtedness for the Major Improvement Area is shown in Table IV-C. The annual projected costs and indebtedness is subject to revision, and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

Table IV-C
Annual Projected Costs and Annual Projected Indebtedness
Major Improvement Area

Year	Annual Projected Cost	Annual Projected Indebtedness	Other Funding Sources	Projected Major Improvement Area Annual Installments
2023 ¹	\$3,495,000	\$3,495,000	\$0	\$0
2024	\$0	\$0	\$0	\$368,863
2025	\$0	\$0	\$0	\$368,240
2026	\$0	\$0	\$0	\$368,483
2027	\$0	\$0	\$0	\$367,514
2028	\$0	\$0	\$0	\$367,412
2029	\$0	\$0	\$0	\$367,098
Total	\$3,495,000	\$3,495,000	\$0	\$2,207,609

¹Administrative Expenses in year 2023 are being funded with Bond proceeds, and interest on the Major Improvement Area Bonds for year 2023 is being funded with capitalized interest.

The annual projected costs shown in Table IV-C are the annual expenditures relating to Major Improvement Area's proportional share of Major Improvements, referred to as the Major Improvement Area Projects, shown in Table III-A, and the costs associated with setting up the PID allocable to the Major Improvement Area and bond issuance costs including reserves shown in Table IV-A. The difference between the total projected cost and the total projected indebtedness, if any, is the amount contributed by the Developer.

Improvement Area #1

The annual projected costs and annual projected indebtedness for Improvement Area #1 is shown in Table IV-D. The annual projected costs and indebtedness is subject to revision, and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

(remainder of this page is intentionally left blank)

Table IV-D
Annual Projected Costs and Annual Projected Indebtedness
Improvement Area #1

Year	Annual Projected Cost	Annual Projected Indebtedness¹	Other Funding Sources²	Projected Improvement Area #1 Annual Installments
2023 ³	\$14,600,018	\$12,765,000	\$1,835,018	\$0
2024	\$0	\$0	\$0	\$1,239,273
2025	\$0	\$0	\$0	\$1,039,680
2026	\$0	\$0	\$0	\$1,038,872
2027	\$0	\$0	\$0	\$1,039,453
2028	\$0	\$0	\$0	\$1,039,296
2029	\$0	\$0	\$0	\$1,038,401
Total	\$14,600,018	\$12,765,000	\$1,835,018	\$6,434,974

¹Includes amounts to be paid from assessments related to both the Improvement Area #1 Bonds and Improvement Area #1 Reimbursement Agreement.

²The other funding sources, if any, represent project costs of the Improvement Area #1 Projects to be paid by the Developer without reimbursement from the City.

³Administrative Expenses in year 2023 are being funded with Bond proceeds, and interest on the Improvement Area #1 Bonds for year 2023 is being funded with capitalized interest. Interest on the Improvement Area #1 Reimbursement Agreement for year 2023 will be collected together with the first annual installment due by January 31, 2024.

The annual projected costs shown in Table IV-D are the annual expenditures relating to the Improvement Area #1 Projects shown in Table III-B, and the costs associated with setting up the PID allocable to Improvement Area #1 and bond issuance costs including reserves shown in Table IV-B. The difference between the total projected cost and the total projected indebtedness, if any, is the amount contributed by the Developer.

C. PID ASSESSMENT NOTICE

The PID Act requires that this Service and Assessment Plan and each Annual Service Plan update include a copy of the notice form required by Section 5.014 of the Texas Property Code (the “PID Assessment Notice”). The PID Assessment Notice is attached hereto as Appendix E and may be updated in an Annual Service Plan Update.

(remainder of this page is intentionally left blank)

V. ASSESSMENT PLAN

A. INTRODUCTION

The PID Act requires the City Council to apportion the costs of the Authorized Improvements on the basis of special benefits conferred upon the property because of the Authorized Improvements. The PID Act provides that the costs of the Authorized Improvements may be assessed: (i) equally per front foot or square foot; (ii) according to the value of the property as determined by the governing body, with or without regard to improvements on the property; or (iii) in any other manner that results in imposing equal shares of the cost on property similarly benefited. The PID Act further provides that the governing body may establish by ordinance or order reasonable classifications and formulas for the apportionment of the cost between the municipality and the area to be assessed and the methods of assessing the special benefits for various classes of improvements.

The proposed bond issuance program entails a series of bond financings that are intended to finance the public infrastructure required for the development. This financing will necessarily be undertaken in phases to coincide with the private investment and development of the Authorized Improvements. Following the issuance of the Improvement Area #1 Bonds and the Major Improvement Area Bonds anticipated to be issued in 2023, subsequent financings may be issued over the upcoming decade as the Future Improvement Areas of the development are gradually constructed.

The purpose of this gradual issuance of bonds in phases is to mirror the actual private development of the Authorized Improvements. The Bonds to be issued are most prudently and efficiently utilized when directly coinciding with construction of public infrastructure needed for private development that is to occur once the infrastructure is completed; it is most effective to issue the Bonds when the infrastructure is needed, not before. Furthermore, there is no economic advantage, and several disadvantages, to issuing debt and encumbering property within the PID prior to the need for the Authorized Improvements.

For purposes of this Service and Assessment Plan, the City Council has determined that the Budgeted Costs of the Authorized Improvements shall be allocated as described below:

1. The costs of the Major Improvement Area Projects and the Improvement Area #1 Projects shall be allocated on the basis of Equivalent Units once such property is developed, and that such method of allocation will result in the imposition of equal shares of the costs of the Authorized Improvements to Parcels similarly benefited.
2. The costs of the Major Improvements are proportionally allocated to the Major Improvement Area Assessed Property and the Improvement Area #1 Assessed Property based on the ratio of Equivalent Units for the Major Improvement Area Assessed Property and the Improvement Area #1 Assessed Property.
3. The Major Improvement Area Assessed Property's proportional share of the costs for the Major Improvements is allocated to each Parcel within the Major Improvement Area Assessed Property based on the total estimated Equivalent Units for each Parcel.

4. The Improvement Area #1 Projects costs are allocated to each Parcel within the Improvement Area #1 Assessed Property based on the total estimated Equivalent Units for each Parcel within Improvement Area #1.
5. The City Council has concluded that larger more expensive homes are likely to be built on the larger lots, and that larger more expensive homes are likely to make greater use of and receive greater benefit from the Authorized Improvements. In determining the relative values of Parcels, the City Council has taken into consideration (i) the type of development (i.e., residential, commercial, etc.), (ii) single-family lot sizes and the size of homes likely to be built on lots of different sizes, (iii) current and projected home prices provided by the Developer, (iv) the Authorized Improvements to be provided and the estimated costs, and (v) the ability of different property types to utilize and benefit from the Authorized Improvements.
6. The Assessed Property is classified into different Lot Types as described in Appendix F based on the type and size of proposed development on each Parcel.
7. Equivalent Units are calculated for each Lot Type based on the relative average home value of each Lot Type.

Table V-A provides the estimated allocation of costs of the Major Improvements between the Major Improvement Area and Improvement Area #1.

At this time, it is impossible to determine with absolute certainty the amount of special benefit each Parcel within Future Improvement Areas will receive from the direct Authorized Improvements that will benefit each individual Improvement Area and that are to be financed with Future Improvement Area Bonds. Therefore, Parcels will only be assessed for the special benefits conferred upon the Parcel at this time because of the Improvement Area #1 Projects and Major Improvement Area Projects.

In connection with the issuance of Future Improvement Area Bonds and/or execution of related reimbursement agreements, this Service and Assessment Plan will be updated to reflect the special benefit each Parcel of Assessed Property within a Future Improvement Area receives from the specific Future Improvement Area Improvements funded with those Future Improvement Area Bonds issued and/or reimbursement agreement executed with respect to that Future Improvement Areas. Prior to assessing Parcels located within Future Improvement Areas in connection with issuance of Future Improvement Area Bonds and/or execution of a reimbursement agreement, each owner of the Parcels to be assessed must acknowledge that the Future Improvement Area Improvements to be financed confer a special benefit on their Parcel and must consent to the imposition of the Assessments to pay for the Actual Costs of such Future Improvement Area Improvements.

This section of this Service and Assessment Plan currently (i) describes the special benefit received by each Parcel within the PID as a result of the Major Improvement Area Projects and the Improvement Area #1 Projects, as applicable, (ii) provides the basis and justification for the

determination that this special benefit exceeds the amount of the Assessments being levied on the Improvement Area #1 Assessed Property and the Major Improvement Area Assessed Property for such improvements, and (iii) establishes the methodologies by which the City Council allocates and reallocates the special benefit of the Major Improvement Area Projects and the Improvement Area #1 Projects to Parcels in a manner that results in equal shares of the Actual Costs of such improvements being apportioned to Parcels similarly benefited. The determination by the City Council of the assessment methodologies set forth below is the result of the discretionary exercise by the City Council of its legislative authority and governmental powers and is conclusive and binding on the Developer and all future owners and developers of the Assessed Property.

As Future Improvement Areas are developed, in connection with the issuance of Future Improvement Area Bonds and/or execution of a related reimbursement agreement this Service and Assessment Plan will be updated based on the City's determination of the assessment methodology for each Future Improvement Area.

B. SPECIAL BENEFIT

Assessed Property must receive a direct and special benefit from the Authorized Improvements, and this benefit must be equal to or greater than the amount of the Assessments. The Authorized Improvements are provided specifically for the benefit of the Assessed Property. The Authorized Improvements (more particularly described in line-item format in Appendix B to this Service and Assessment Plan) and the costs of issuance and payment of costs incurred in the establishment of the PID shown in Table IV-A and IV-B are authorized by the PID Act. These Authorized Improvements are provided specifically for the benefit of the Assessed Property.

Each owner of the Assessed Property has acknowledged that the Authorized Improvements confer a special benefit on the Assessed Property and has consented to the imposition of the Assessments to pay for the Actual Costs associated therewith. Each of the owners is acting in its interest in consenting to this apportionment and levying of the Assessments because the special benefit conferred upon the Assessed Property by the Authorized Improvements exceeds the amount of the Assessments.

The Authorized Improvements provide a special benefit to the Assessed Property as a result of the close proximity of these improvements to the Assessed Property and the specific purpose of these improvements of providing infrastructure for the Assessed Property. In other words, the Assessed Property could not be used in the manner proposed without the construction of the Authorized Improvements. The Authorized Improvements are being provided specifically to meet the needs of the Assessed Property as required for the proposed use of the property.

The Assessments are being levied to provide the Authorized Improvements that are required for the highest and best use of the Assessed Property (i.e., the use of the property that is most valuable, including any costs associated with that use). Highest and best use can be defined as "the reasonably probable and legal use of property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value." (*Dictionary of Real Estate Appraisal, Third Edition.*) The Authorized Improvements are expected to be required for the proposed use of the Assessed

Property to be physically possible, appropriately supported, financially feasible, and maximally productive.

The Developer has evaluated the potential use of the property and has determined that the highest and best use of the property is the use intended and the legal use for the property as described in Section II of this Service and Assessment Plan. The use of the Assessed Property as described herein will require the construction of the Authorized Improvements.

The Assessments will repay financing that is on advantageous terms, as the Bonds issued to finance the Authorized Improvements will pay interest that is exempt from federal income tax. As a result, all other terms being equal (e.g., maturity, fixed vs. variable rate, credit quality), the tax- exempt bonds will have a lower interest rate than debt that is not tax-exempt. The Bonds also have a longer term than other available financings and may either be repaid or assumed by a buyer at the buyer's option. As a result of these advantageous terms, the financing provided by the PID is the most beneficial means of financing the Authorized Improvements.

Each owner of the Assessed Property will ratify, confirm, accept, agree to and approve: (i) the determinations and finding by the City Council as to the special benefits described in this Service and Assessment Plan and the Assessment Ordinance; (ii) the Service and Assessment Plan and the Assessment Ordinance, and (iii) the levying of Assessments on the Assessed Property. Use of the Assessed Property as described in this Service and Assessment Plan and as authorized by the PID Act requires that Authorized Improvements be acquired, constructed, installed, and/or improved. Funding the Actual Costs of the Authorized Improvements through the PID has been determined by the City Council to be the most beneficial means of doing so. As a result, the Authorized Improvements result in a special benefit to the Assessed Property, and this special benefit exceeds the amount of the Assessment. This conclusion is based on and supported by the evidence, information, and testimony provided to the City Council.

In summary, the Authorized Improvements result in a special benefit to the Assessed Property for the following reasons:

1. The Authorized Improvements are being provided specifically for the use of the Assessed Property, are necessary for the proposed best use of the property and provide a special benefit to the Assessed Property as a result;
2. The Developer has consented to the imposition of the Assessments for the purpose of providing the Authorized Improvements and the Developer is acting in its interest by consenting to this imposition;
3. The Authorized Improvements are required for the highest and best use of the property;
4. The highest and best use of the Assessed Property is the use of the Assessed Property that is most valuable (including any costs associated with the use of the Assessed Property);
5. Financing of the costs of the Authorized Improvement through the PID is determined to be the most beneficial means of providing for the Authorized Improvements; and,

6. As a result, the special benefits to the Assessed Property from the Authorized Improvements will be equal to or greater than the Assessments.

C. ALLOCATION OF COSTS TO ASSESSED PROPERTY

The Major Improvements will provide a special benefit to all property in the PID. Accordingly, the estimated Major Improvement costs must be allocated throughout all Assessed Property in the District. Table V-A summarizes the allocation of Actual Costs for each type of Major Improvement. The costs shown in Table V-A are estimates and may be revised in Annual Service Plan Updates, but the related Assessment may not be increased.

Improvement Area #1 is projected to contain 322 residential units and the Major Improvement Area is projected to contain 464 residential units. As shown in Appendix F, the total projected Equivalent Units for Improvement Area #1 is calculated as 280.90 and the total projected Equivalent Units for the Major Improvement Area is calculated as 407.22. The total projected Equivalent Units in the PID is, therefore, calculated to be 688.12 (i.e., $280.90 + 407.22 = 688.12$). As a result, 40.82 percent of the Budgeted Costs of the Major Improvements (i.e. $280.90 \div 688.12 = 40.82\%$) are allocated to the Improvement Area #1 Assessed Property and 59.18 percent of the Budgeted Costs of the Major Improvements (i.e., $407.22 \div 688.12 = 59.18\%$) are allocated to the Major Improvement Area Assessed Property. The Major Improvement Area Bonds will fund the Budgeted Costs of the Major Improvement Area Projects. The Improvement Area #1 Bonds will fund the Budgeted Costs of the Improvement Area #1 Projects. One hundred percent (100%) of the Improvement Area #1 Improvements are allocated to the Improvement Area #1 Assessed Property.

Table V-A
Allocation of Major Improvement Costs

Authorized Improvement	Total
Road improvements	\$1,471,458
Water improvements	\$332,800
Offsite sanitary sewer improvements ¹	\$1,409,001
Storm drainage improvements	\$545,502
Other soft and miscellaneous costs	\$773,506
Total Major Improvements	\$4,532,266
Improvement Area #1	
Projected total number of Equivalent Units	280.90
% of total Equivalent Units	40.82%
Proportionate Share of Costs	\$1,850,133
Major Improvement Area (Future Improvement Areas)	
Projected total number of Equivalent Units	407.22
% of total Equivalent Units	59.18%
Proportionate Share of Costs	\$2,682,133

¹Amount represents the PID allocable portion of the offsite sanitary sewer improvements. See Appendix B for allocation of offsite sanitary sewer improvements to property located within the PID and property located outside of the PID. Source: Kimley Horn.

D. ASSESSMENT METHODOLOGY

The costs of the Authorized Improvements may be assessed by the City Council against the Assessed Property so long as the special benefit conferred upon the Assessed Property by the Authorized Improvements equals or exceeds the Assessments. The costs of the Authorized Improvements may be assessed using any methodology that results in the imposition of equal shares of the Actual Costs on Assessed Property similarly benefited.

1. *Assessment Methodology for the Major Improvement Area Projects*

For purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Major Improvement Area Projects to be financed with the Major Improvement Area Bonds shall be allocated to the Major Improvement Area Assessed Property by spreading the entire Assessment across the Parcels within the Major Improvement Area based on the estimated number of Equivalent Units anticipated to be developed on each Parcel.

Based on the Budgeted Costs of the Major Improvement Area Projects, as set forth in Table III-A, the City Council has determined that the benefit to the Major Improvement Area Assessed Property of the Major Improvement Area Projects is at least equal to the Assessments levied on the Major Improvement Area Assessed Property.

Upon subsequent divisions of any Parcel, the Assessment applicable to it will then be apportioned pro rata based on the estimated number of Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Parcel based on the ratio of the estimated number of Equivalent Units at the time residential Lots are platted to the total estimated number of all Lots in the platted Parcel, as determined by the Administrator and confirmed by the City Council.

The Assessment and Annual Installments for each Parcel or Lot located within the Major Improvement Area is shown on the Major Improvement Area Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

2. *Assessment Methodology for the Improvement Area #1 Projects*

For purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Improvement Area #1 Projects to be financed with the Improvement Area #1 Bonds and by the Developer under the Improvement Area #1 Reimbursement Agreement shall be allocated to the Improvement Area #1 Assessed Property by spreading the entire Assessment across the Parcels within Improvement Area #1 based on the estimated number of Equivalent Units anticipated to be developed on each Parcel.

Based on the Budgeted Costs of the Improvement Area #1 Projects, as set forth in Table III-B, the City Council has determined that the benefit to Improvement Area #1 Assessed Property of the Improvement Area #1 Projects is at least equal to the Assessments levied on the Improvement Area #1 Assessed Property.

Upon subsequent divisions of any Parcel within Improvement Area #1, the Assessment applicable to it will then be apportioned pro rata based on the estimated Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Parcel based on the ratio of the estimated Equivalent Units at the time residential Lots are platted to the total estimated Equivalent Units for Lots in the platted Parcel, as determined by the Administrator and confirmed by the City Council.

The Assessment and Annual Installments for each Parcel or Lot located within Improvement Area #1 is shown on the Improvement Area #1 Assessment Roll, attached as Appendix H, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

3. *Assessment Methodology for Future Improvement Areas*

When any given Future Improvement Areas are developed, and Future Improvement Area Bonds for that Future Improvement Area are to be issued and/or a related reimbursement agreement is executed, this Service and Assessment Plan will be amended to determine the assessment methodology that results in the imposition of equal shares of the Actual Costs on Assessed Property similarly benefited within that Future Improvement Area.

E. ASSESSMENTS

The Assessments are being levied on each Parcel of Assessed Property within the Major Improvement Area and Improvement Area #1 according to the Assessment Rolls, attached hereto as Appendix G and Appendix H, respectively. The Annual Installments of the Assessments will be collected at the time and in the amounts shown on the Assessment Rolls, subject to any revisions made during an Annual Service Plan Update. Non-Benefitted Property will not be subject to any Assessments.

See Appendix F for Assessment per Equivalent Unit, leverage, and estimated tax rate equivalent calculation details.

F. ADMINISTRATIVE EXPENSES

The cost of administering the PID and collecting the Annual Installments shall be paid for on a pro rata basis by each Parcel based on the amount of Assessment levied against the Parcel. The Administrative Expenses shall be collected as part of and in the same manner as Annual Installments in the amounts shown on each Assessment Roll, which may be revised based on actual costs incurred in Annual Service Plan Updates.

G. ADDITIONAL INTEREST RESERVE

Pursuant to the PID Act, the interest rate for any portion of the Assessments which secure a series of Bonds may exceed the actual interest rate per annum paid on the related Bonds by no more than one half of one percent (0.50%). The interest rate used to determine the Assessments that secure the Bonds is one half of one percent (0.50%) per annum higher than the actual rate paid on the Bonds, with the Additional Interest Component of the Annual Installments allocated to fund a reserve to be

used for paying interest associated with a prepayment and to offset any possible delinquency related costs. The Additional Interest Reserve shall be funded until it reaches 5.50% of the outstanding Bonds unless otherwise stipulated in the Bond documents. Once the Additional Interest Reserve is funded in full, the City may allocate the Additional Interest Component of the Annual Installments as provided in the applicable Trust Indenture. No Additional Interest will be collected from any portion of an Assessment which secures a reimbursement obligation and not a series of Bonds.

(remainder of this page is intentionally left blank)

VI. TERMS OF THE ASSESSMENTS

A. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN THE MAJOR IMPROVEMENT AREA

The Assessment and Annual Installments for each Assessed Property located within the Major Improvement Area are shown on the Major Improvement Area Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments shall be collected from the Major Improvement Area Assessed Property in an amount sufficient to pay (i) principal and interest on the Major Improvement Area Bonds, (ii) to fund the Additional Interest Reserve described in Section V, and (iii) to pay Administrative Expenses related to the PID.

B. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN IMPROVEMENT AREA #1

The Assessment and Annual Installments for each Assessed Property located within the PID is shown on the Assessment Roll, attached as Appendix H, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments shall be collected from the Assessed Property in an amount sufficient to pay (i) principal and interest on the Improvement Area #1 Bonds, (ii) principal and interest on the Improvement Area #1 Reimbursement Agreement (iii) to fund the Additional Interest Reserve (with respect to the portion of the assessment securing the Improvement Area #1 Bonds) described in Section V, and (iv) to pay Administrative Expenses related to the PID. The Annual Installment for each Parcel in the PID shall be calculated by taking into consideration any available capitalized interest applicable to the Parcel.

C. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN FUTURE IMPROVEMENT AREAS

As Future Improvement Areas are developed, this Service and Assessment Plan will be amended to determine the Assessment and Annual Installments for each Assessed Property located within Future Improvement Areas (e.g., an Appendix will be added as the Assessment Roll for Improvement Area #2, etc.). The Assessments shall not exceed the benefit received by the Assessed Property.

(remainder of this page is intentionally left blank)

D. REALLOCATION OF ASSESSMENTS

1. Subdivision

Upon the subdivision of any Parcel, the Assessment for the Parcel prior to the subdivision shall be reallocated among the new subdivided Parcels according to the following formula:

$$A = B \times (C \div D)$$

Where the terms have the following meanings:

- A = the Assessment for each new subdivided Parcel
- B = the Assessment for the Parcel prior to subdivision
- C = the estimated number of Equivalent Units to be built on each new subdivided Parcel
- D = the sum of the estimated number of Equivalent Units to be built on all of the new subdivided Parcels

The calculation of the estimated number of Equivalent Units to be built on a Parcel shall be performed by the Administrator and confirmed by the City Council based on the information available regarding the use of the Parcel. The estimate as confirmed shall be conclusive. The number of Equivalent Units to be built on a Parcel may be estimated by net land area and reasonable density ratios.

The sum of the Assessments for all newly subdivided Parcels shall equal the Assessment for the Parcel prior to subdivision. The calculation shall be made separately for each newly subdivided Parcel. The reallocation of an Assessment for a Parcel that is a homestead under Texas law may not exceed the Assessment prior to the reallocation and to the extent the reallocation would exceed such amount, it shall be prepaid by such amount by the party requesting the subdivision of the Parcels. Any reallocation pursuant to this section shall be reflected in an Annual Service Plan Update approved by the City Council.

2. Consolidation

Upon the consolidation of two or more Parcels, the Assessment for the consolidated Parcel shall be the sum of the Assessments for the Parcels prior to consolidation. The reallocation of an Assessment for a Parcel that is a homestead under Texas law may not exceed the Assessment prior to the reallocation and to the extent the reallocation would exceed such amount, it shall be prepaid by such amount by the party requesting the consolidation of the Parcels. Any reallocation pursuant to this section shall be reflected in an Annual Service Plan Update approved by the City Council.

E. MANDATORY PREPAYMENT OF ASSESSMENTS

1. If a Parcel subject to Assessments is transferred to a party that is exempt from the payment of the Assessment under applicable law, or if an owner causes a Parcel subject to Assessments to become Non-Benefited Property, the owner of such Parcel shall pay to the City the full amount of the principal portion of the Assessment on such Parcel, plus all Prepayment Costs, prior to any such transfer or act.

2. If at any time the Assessment per Equivalent Unit on a Parcel exceeds the applicable Improvement Area #1 Maximum Assessment per Equivalent Unit calculated in this Service and Assessment Plan as a result of any changes in land use, subdivision, consolidation or reallocation of the Assessment authorized by this Service and Assessment Plan and initiated by the owner of the Parcel, then such owner shall pay to the City prior to the recordation of the document subdividing the Parcel the amount calculated by the Administrator by which the Assessment per Unit for the Parcel exceeds the applicable Improvement Area #1 Maximum Assessment per Unit calculated in this Service and Assessment Plan.
3. The payments required above shall be treated the same as any Assessment that is due and owing under the PID Act, the Assessment Ordinance, and this Service and Assessment Plan, including the same lien priority, penalties, procedures, and foreclosure specified by the PID Act.

F. REDUCTION OF ASSESSMENTS

1. If after all Authorized Improvements to be funded with a series of Bonds and/or reimbursement agreement have been completed and Actual Costs for such Authorized Improvements are less than the Actual Costs or Budgeted Costs of the Authorized Improvements used to calculate the Assessments securing such series of Bonds and/or related reimbursement agreement, resulting in excess Bond proceeds being available to redeem Bonds and/or reduce obligations under a reimbursement agreement, as the case may be, and such excess proceeds shall be applied to redeem Bonds and/or the obligations under a reimbursement agreement may be reduced as provided in the Indenture or the terms of the reimbursement agreement, then the Assessment securing such series of Bonds and/or related reimbursement agreement for each Parcel of Assessed Property shall be reduced by the City Council pro rata such that the sum of the resulting reduced Assessments for all Assessed Properties equals the reduced Actual Costs. The Assessments shall not be reduced to an amount less than the related outstanding series of Bonds and/or amounts due under a related reimbursement agreement. If all of the Authorized Improvements are not completed, the City may reduce the Assessments in another method if it determines such method would better reflect the benefit received by the Parcels from the Authorized Improvements completed.
2. If all the Authorized Improvements are not undertaken, resulting in excess Bonds proceeds being available to redeem Bonds and/or a need to reduce the obligations under a reimbursement agreement, and such excess proceeds shall be applied to redeem Bonds and/or reduce obligations under a reimbursement agreement, as the case may be, as provided in the Indenture or the terms of the reimbursement agreement, then the Assessments and Annual Installments for each Parcel shall be appropriately reduced by the City Council to reflect only the amounts required to repay the Bonds and/or repay obligations under a reimbursement agreement, including interest on the Bonds (including Additional Interest) and/or interest due under a reimbursement agreement and Administrative Expenses. The City Council may reduce the Assessments and the Annual Installments for each Parcel (i) in an amount that represents the Authorized Improvements provided for each Parcel or (ii) by an equal percentage calculated based on number of Equivalent Units, if determined by the City Council to be the most fair and practical means of reducing the Assessments for each Parcel, such that the sum of the resulting reduced Assessments equals the amount required to repay the Bonds and/or repay the

obligations under a reimbursement agreement, including interest thereon and Administrative Expenses. The principal portion of the Assessment for each Parcel shall be reduced pro rata to the reduction in the Assessments for each Parcel such that the sum of the resulting reduced principal portion of the Bonds and/or obligations under a reimbursement agreement is equal to the outstanding principal amount of the Bonds and/or reimbursement agreement.

G. PAYMENT OF ASSESSMENTS

1. Payment in Full

- (a) The Assessment for any Parcel may be paid in full at any time. Such payment shall include all Prepayment Costs. If prepayment in full will result in redemption of Bonds, the payment amount shall be reduced by the amount, if any, of interest through the date of redemption of Bonds and reserve funds applied to the redemption under the Trust Indenture, net of any other costs applicable to the redemption of Bonds.
- (b) If an Annual Installment has been billed prior to payment in full of an Assessment, the Annual Installment shall be due and payable and shall be credited against the payment-in-full amount.
- (c) Upon payment in full of the Assessment and all Prepayment Costs, the City shall deposit the payment in accordance with the Trust Indenture; whereupon, the Assessment shall be reduced to zero, and the owner's obligation to pay the Assessment and Annual Installments thereof shall automatically terminate.
- (d) At the option of the owner, the Assessment on any Parcel plus Prepayment Costs may be paid in part in an amount sufficient to allow for a convenient redemption of Bonds as determined by the Administrator. Upon the payment of such amounts for a Parcel, the Assessment for the Parcel shall be reduced, the Assessment Roll shall be updated to reflect such partial payment, and the obligation to pay the Annual Installment for such Parcel shall be reduced to the extent the partial payment is made.

2. Payment in Annual Installments

The PID Act provides that an Assessment for a Parcel may be paid in full at any time. If not paid in full, the PID Act authorizes the Assessment to be paid in installments and additionally allows the City to collect interest, administrative expenses and other authorized charges in installments. An Assessment for a Parcel that is not paid in full will be collected in Annual Installments each year in the amounts shown on the Assessment Roll, as updated as provided for herein, which include interest, Administrative Expenses, and payments required for the Additional Interest Reserve. Payment of the Annual Installments shall commence with tax bills mailed after the initial issuance of Bonds.

Each Assessment for the Major Improvement Area Assessed Property shall be paid with interest of no more than the lesser of the actual interest rate paid on the Major Improvement Area Bonds. The Major Improvement Area Assessment Roll sets forth for each year the Annual Installment for each Parcel within the Major Improvement Area based on an interest rate of 7.25% and Additional Interest at the rate of 0.5% for the Additional Interest Reserve. Furthermore, the Annual Installments related to the Major Improvement Area Bonds may not exceed the amounts shown on the Major

Improvement Area Assessment Roll. The Major Improvement Area Assessment Roll is shown as Appendix G.

Each Assessment for the Improvement Area #1 Assessed Property shall be paid with interest of no more than the lesser of the actual interest rate paid on the Improvement Area #1 Bonds and Improvement Area #1 Reimbursement Agreement, respectively. Interest on the Improvement Area #1 Bonds is based on an interest rate of 6.50% and Additional Interest at the rate of 0.5% for the Additional Interest Reserve. Interest on the Improvement Area #1 Reimbursement Agreement shall be paid based on an interest rate of 5.65% per annum for years 1 through 5 and 5.65% per annum following the fifth Annual Installment. The interest on the Improvement Area #1 Reimbursement Agreement shall be paid at a rate not to exceed five hundred basis points (5.00%) above the highest average index rate for tax-exempt bond reported in a daily or weekly bond index approved by the City and reported in the month prior to the establishment of the Assessments and continuing for a period of five years from such date. Such rate shall then adjust and shall not exceed two hundred basis points (2.00%) above the bond index rate described above and shall continue until the Assessments are paid in full. The index approved by the City is the *Bond Buyer Index* for which the highest average rate during the previous thirty days prior to the levy of Assessments was 3.65%. The City has determined that the Improvement Area #1 Reimbursement Agreement shall bear interest at the interest rate of 5.65% per annum for years 1 through 5 and 5.65% per annum following the fifth Annual Installment, which rates are equal to or less than the initial maximum allowable rate of interest of 8.65% for years 1 through 5 and equal to the maximum allowable rate of interest following the fifth Annual Installment, which would be 5.65%. Furthermore, the Annual Installments related to the Improvement Area #1 Bonds and the Improvement Area #1 Reimbursement Agreement may not exceed the amounts shown on the Improvement Area #1 Assessment Roll. The Improvement Area #1 Assessment Roll is shown as Appendix H.

The Annual Installments shall be reduced to equal the actual costs of repaying the Improvement Area #1 Bonds, Major Improvement Area Bonds, and/or Improvement Area #1 Reimbursement Agreement and actual Administrative Expenses (as provided for in the definition of such term), taking into consideration any other available funds for these costs, such as interest income on account balances.

The City reserves and shall have the right and option to refund the Bonds and/or issue additional Bonds in accordance with Section 372.027 of the PID Act. In the event of such refunding, the Administrator shall recalculate the Annual Installments, and if necessary, may adjust, or decrease, the amount of the Annual Installments so that total Annual Installments of Assessments will be produced in annual amounts that are required to pay the refunding bonds when due and payable as required by and established in the ordinance and/or the indenture authorizing and securing the refunding bonds, and such refunding bonds shall constitute Bonds for purposes of this Service and Assessment Plan.

H. COLLECTION OF ANNUAL INSTALLMENTS

No less frequently than annually, the Administrator shall prepare, and the City Council shall consider, an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include updated Assessment Rolls and a calculation of the Annual Installment for each Parcel. Administrative Expenses shall be allocated

among Parcels in proportion to the amount of the Annual Installments for the Parcels. Each Annual Installment shall be reduced by any credits applied under the applicable Trust Indenture, such as capitalized interest, interest earnings on any account balances, and any other funds available to the Trustee for such purpose, including any existing deposits for a prepayment reserve. Annual Installments shall be collected by the City in the same manner and at the same time as ad valorem taxes and shall be subject to the same penalties, procedures, and foreclosure sale in case of delinquencies as are provided for ad valorem taxes of the City. The City Council may provide for other means of collecting the Annual Installments to the extent permitted under the PID Act. The Assessments shall have lien priority as specified in the PID Act.

Any sale of property for nonpayment of the Annual Installments shall be subject to the lien established for the remaining unpaid Annual Installments against such property and such property may again be sold at a judicial foreclosure sale if the purchaser thereof fails to make timely payment of the non-delinquent Annual Installments against such property as they become due and payable.

Each Annual Installment, including the interest on the unpaid amount of an Assessment, shall be calculated as of September 1 and updated annually. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year. The initial Annual Installments relating to the Improvement Area #1 Bonds, Improvement Area #1 Reimbursement Agreement, and Major Improvement Area Bonds will be due when billed and will be delinquent if not paid prior to February 1, 2024.

I. SURPLUS FUNDS REMAINING IN THE MAJOR IMPROVEMENT AREA BOND ACCOUNT

If proceeds from the Major Improvement Area Bonds still remain after all of the Major Improvement Area Projects are constructed and accepted by the City, the proceeds may be utilized in accordance with the applicable Trust Indenture.

J. SURPLUS FUNDS REMAINING IN THE IMPROVEMENT AREA # 1 BOND ACCOUNT

If proceeds from the Improvement Area #1 Bonds remain after all of the Improvement Area #1 Projects are constructed and accepted by the City, the proceeds may be utilized in accordance with the applicable Trust Indenture.

(remainder of this page is intentionally left blank)

VII. THE ASSESSMENT ROLL

A. MAJOR IMPROVEMENT AREA ASSESSMENT ROLL

The City Council has evaluated each Parcel within the Major Improvement Area (based on numerous factors such as the applicable zoning for developable area, the use of proposed Homeowner Association Property, the Public Property, the types of public improvements, and other development factors deemed relevant by the City Council) to determine the amount of Assessed Property within the Major Improvement Area.

The Major Improvement Area Assessed Property is being assessed for the special benefits conferred upon the property resulting from the Major Improvement Area Projects. Table VII-A summarizes the \$3,495,000 in special benefit received by the Major Improvement Area Assessed Property from the Major Improvement Area Projects, a portion of the costs of the PID formation, and the Major Improvement Area Bond issuance costs. The par amount of the Major Improvement Area Bonds is \$3,495,000, which is equal to the benefit received by the Major Improvement Area Assessed Property. Accordingly, the total Assessment to be applied to all the Major Improvement Area Assessed Property is \$3,495,000 plus annual Administrative Expenses. The Assessment for the Major Improvement Area Assessed Property is calculated based on the allocation methodologies described in Section V.D. The Major Improvement Area Assessment Roll is attached hereto as Appendix G.

Table VII-A
Major Improvement Area
Special Benefit Summary

Special Benefit	Total Cost
Major Improvement Area Projects ¹	\$2,682,133
<u>PID Formation/Bond Costs of Issuance:</u>	
Cost of issuance	\$209,821
Capitalized interest	\$147,809
Reserve fund	\$300,388
Administrative Expense	\$50,000
Underwriters discount	\$104,850
<i>Subtotal</i>	\$812,867
Total Special Benefit	\$3,495,000
<u>Special Benefit:</u>	
Total Special Benefit	\$3,495,000
Projected Special Assessment	\$3,495,000
Excess Benefit	\$0

¹See Table III-A for details.

(remainder of this page is intentionally left blank)

B. IMPROVEMENT AREA #1 ASSESSMENT ROLL

The City Council has evaluated each Parcel in Improvement Area #1 (based on numerous factors such as the applicable zoning for developable area, the use of proposed Homeowner Association Property, the Public Property, the types of public improvements, and other development factors deemed relevant by the City Council) to determine the amount of Assessed Property within the Improvement Area #1.

The Improvement Area #1 Assessed Property is being assessed for the special benefits conferred upon the property resulting from the Improvement Area #1 Projects. Table VII-B summarizes the \$14,600,018 in special benefit received by the Improvement Area #1 Assessed Property from the Improvement Area #1 Projects, the costs of the PID formation, and the Improvement Area #1 Bond issuance costs. The par amount of the Improvement Area #1 Bonds and Improvement Area #1 Reimbursement Agreement is \$12,765,000, which is less than the benefit received by the Improvement Area #1 Assessed Property. Accordingly, the total Assessment to be applied to all the Improvement Area #1 Assessed Property is \$12,765,000 plus, interest, Additional Interest, and annual Administrative Expenses. The Assessment for each Improvement Area #1 Assessed Property is calculated based on the allocation methodologies described in Section V.D. The Improvement Area #1 Assessment Roll is attached hereto as Appendix H.

Table VII-B
Improvement Area #1
Special Benefit Summary

Special Benefit	Total Cost
Improvement Area #1 Projects ¹	\$13,164,583
<u>PID Formation/Bond Costs of Issuance:</u>	
Cost of issuance	\$402,900
Capitalized interest	\$254,610
Reserve fund	\$526,475
Administrative Expense	\$50,000
Underwriter's discount	\$201,450
<i>Subtotal</i>	\$1,435,435
Total Special Benefit	\$14,600,018
<u>Special Benefit:</u>	
Total Special Benefit	\$14,600,018
Projected Assessment	\$12,765,000
Excess Benefit	\$1,835,018

¹See Table III-B for details.

(remainder of this page is intentionally left blank)

C. FUTURE IMPROVEMENT AREAS ASSESSMENT ROLLS

As Future Improvement Areas are developed, this Service and Assessment Plan will be amended to determine the Assessment for each Parcel or Lot located within such Future Improvement Areas (e.g. an appendix will be added as the Assessment Roll for Future Improvement Areas).

D. ANNUAL ASSESSMENT ROLL UPDATES

The Administrator shall prepare, and shall submit to the City Council for approval, annual updates to the Improvement Area #1 Assessment Roll and the Major Improvement Area Assessment Roll in conjunction with the Annual Service Plan Update to reflect the following matters, together with any other changes helpful to the Administrator or the City and permitted by the PID Act: (i) the identification of each Parcel (ii) the Assessment for each Parcel of Assessed Property, including any adjustments authorized by this Service and Assessment Plan or in the PID Act; (iii) the Annual Installment for the Assessed Property for the year (if the Assessment is payable in installments); and (iv) payments of the Assessment, if any, as provided by Section VI.G of this Service and Assessment Plan.

Once Bonds are issued, the Assessment Rolls shall be updated, which update may be done in the next Annual Service Plan Update, to reflect any changes resulting from the issuance of the Bonds and/or approval of a reimbursement agreement. This update shall reflect the actual interest on the Bonds and/or due under a related reimbursement agreement on which the Annual Installments shall be paid, any reduction in the Assessments, and any revisions in the Actual Costs to be funded by the Bonds and Developer funds.

(remainder of this page is intentionally left blank)

VIII. MISCELLANEOUS PROVISIONS

A. ADMINISTRATIVE REVIEW

The City may elect to designate a third party to serve as Administrator. The City shall notify Developer in writing at least thirty (30) days in advance before appointing a third party Administrator.

To the extent consistent with the PID Act, an owner of an Assessed Parcel claiming that a calculation error has been made in the Assessment Roll(s), including the calculation of the Annual Installment, shall send a written notice describing the error to the City not later than thirty (30) days after the date any amount which is alleged to be incorrect is due prior to seeking any other remedy. The Administrator shall promptly review the notice, and if necessary, meet with the Assessed Parcel owner, consider written and oral evidence regarding the alleged error and decide whether, in fact, such a calculation error occurred.

If the Administrator determines that a calculation error has been made and the applicable Assessment Roll should be modified or changed in favor of the Assessed Parcel owner, such change or modification shall be presented to the City Council for approval to the extent permitted by the PID Act. A cash refund may not be made for any amount previously paid by the Assessed Parcel owner (except for the final year during which the Annual Installment shall be collected or if it is determined there are sufficient funds to meet the expenses of the PID for the current year), but an adjustment may be made in the amount of the Annual Installment to be paid in the following year. The decision of the Administrator regarding a calculation error relating to an Assessment Roll may be appealed to the City Council. Any amendments made to the Assessment Roll(s) pursuant to calculation errors shall be made pursuant to the PID Act.

The decision of the Administrator, or if such decision is appealed to the City Council, the decision of the City Council shall be conclusive as long as there is a reasonable basis for such determination. This procedure shall be exclusive and its exhaustion by any property owner shall be a condition precedent to any other appeal or legal action by such owner.

B. TERMINATION OF ASSESSMENTS

Each Assessment shall be extinguished on the date the Assessment is paid in full, including unpaid Annual Installments and Delinquent Collection Costs, if any. After the extinguishment of an Assessment and the collection of any delinquent Annual Installments and Delinquent Collection Costs, the City shall provide the owner of the affected Parcel a recordable "Notice of the PID Assessment Termination".

C. AMENDMENTS

Amendments to the Service and Assessment Plan can be made as permitted or required by the PID Act and under Texas law.

The City Council reserves the right to the extent permitted by the PID Act to amend this Service and Assessment Plan without notice under the PID Act and without notice to property owners of Parcels: (i) to correct mistakes and clerical errors; (ii) to clarify ambiguities; and (iii) to provide procedures for the collection and enforcement of Assessments, Prepayment Costs, collection costs, and other charges imposed by the Service and Assessment Plan.

D. ADMINISTRATION AND INTERPRETATION OF PROVISIONS

The City Council shall administer the PID, this Service and Assessment Plan, and all Annual Service Plan Updates consistent with the PID Act and shall make all interpretations and determinations related to the application of this Service and Assessment Plan unless stated otherwise herein or in the Trust Indenture, such determination shall be conclusive. Tables in this Service and Assessment Plan may be rounded to the nearest whole number.

E. SEVERABILITY

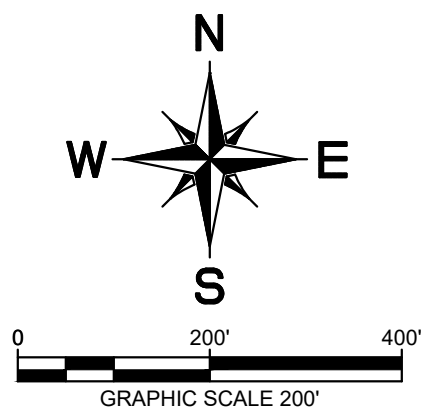
If any provision, section, subsection, sentence, clause or phrase of this Service and Assessment Plan or the application of same to an assessed Parcel or any person or set of circumstances is for any reason held to be unconstitutional, void or invalid, the validity of the remaining portions of this Service and Assessment Plan or the application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council in adopting this Service and Assessment Plan that no part hereof or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness or invalidity of any other part hereof, and all provisions of this Service and Assessment Plan are declared to be severable for that purpose.

If any provision of this Service and Assessment Plan is determined by a court to be unenforceable, the unenforceable provision shall be deleted from this Service and Assessment Plan and the unenforceable provision shall, to the extent possible, be rewritten to be enforceable and to give effect to the intent of the City.

(remainder of this page is intentionally left blank)

APPENDIX A
PID MAP

Attachment: Draft Ordinance (North Sky MIA PID – Levy Ordinance)



LEGEND

IMPROVEMENT PHASE 1

MAJOR IMPROVEMENT AREA



EXHIBIT A
PID EXHIBIT
North Sky Celina
Phase 1
Celina, Texas
February 2022

Kimley»Horn
6160 Warren Parkway, Suite 210
Frisco, Texas 75034
972-335-3580
State of Texas Registration No. F-928

NOTES:
1. THIS PLAN IS CONCEPTUAL IN NATURE AND HAS BEEN PRODUCED WITHOUT THE BENEFIT OF A SURVEY OR
CONTACT WITH THE CITY, COUNTY, ETC.
2. AERIAL IMAGE BY NEARMAP, COPYRIGHT 2021

APPENDIX B
BUDGETED COSTS OF AUTHORIZED IMPROVEMENTS



NORTH SKY CELINA PROJECT COST SUMMARY - PHASES 1, 2 & 3

NORTH SKY CELINA PID - CITY OF CELINA
PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY
January 24, 2023

TOTAL PROJECT SUMMARY - BY DIVISION	
	<i>NORTH SKY</i>
CLEARING & EXCAVATION	\$5,573,159
WATER	\$4,763,205
SEWER	\$7,045,506
STORM SEWER	\$6,763,019
PAVEMENT	\$9,804,811
RETAINING WALLS	\$1,287,588
EROSION CONTROL	\$574,653
AMENITIES, LANDSCAPE, & SCREENING	\$6,764,500
FRANCHISE UTILITIES	\$235,800
SUB-TOTAL	\$44,480,811
PLANNING, SURVEY, PLATTING, ENG., LA, PERMITTING, & STAKING	\$3,785,496
CONSTRUCTION MANAGEMENT	\$1,139,588
CITY FEES	\$88,962
MISCELLANEOUS & CONTINGENCY	\$3,483,208
TOTAL	\$52,978,065
LOTS:	786
COST/LOT:	\$ 67,402.12
TOTAL PROJECT SUMMARY - BY COST TYPE	
	<i>NORTH SKY</i>
DIRECT PUBLIC	\$29,971,731
MASTER PUBLIC	\$4,532,266
REIMBURSED PUBLIC	\$3,127,149
PRIVATE	\$15,346,919
TOTAL	\$52,978,065
LOTS:	786
COST/LOT:	\$ 67,402.12

Attachment: Draft Ordinance (North Sky MIA PID - Levy Ordinance)

PHASE COST SUMMARY - NORTH SKY CELINA PID, CITY OF CELINA

PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY

January 24, 2023

DIVISION / PHASE / COST TYPE SUMMARY - NORTH SKY CELINA IMPROVEMENTS																		
DIVISION	DIRECT PUBLIC				MAJOR PUBLIC				REIMBURSED PUBLIC				PRIVATE				TOTAL	
	Phase 1	Phase 2	Phase 3	TOTAL	Phase 1	Phase 2	Phase 3	TOTAL	Phase 1	Phase 2	Phase 3	TOTAL	Phase 1	Phase 2	Phase 3	TOTAL		
CLEARING & EXCAVATION	\$553,501	\$584,898	\$153,340	\$1,291,739	\$245,717	\$260,978	\$93,098	\$599,793	\$0	\$0	\$0	\$0	\$1,555,180	\$1,570,709	\$555,739	\$3,681,628	\$5,573,159	
WATER	\$1,890,302	\$1,981,178	\$558,925	\$4,430,405	\$136,338	\$144,806	\$51,656	\$332,800	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,763,205	
SEWER	\$1,222,800	\$978,051	\$352,650	\$2,553,501	\$577,224	\$613,077	\$218,700	\$1,409,001	\$1,263,012	\$1,341,460	\$478,532	\$3,083,004	\$0	\$0	\$0	\$0	\$7,045,506	
STORM SEWER	\$1,957,739	\$3,835,156	\$432,598	\$6,225,492	\$220,208	\$233,886	\$83,433	\$537,527	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,763,019	
PAVEMENT	\$3,880,980	\$4,027,049	\$1,025,117	\$8,933,146	\$357,094	\$379,274	\$135,297	\$871,665	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,804,811	
RETAINING WALLS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$444,451	\$558,638	\$284,499	\$1,287,588	\$1,287,588	
EROSION CONTROL	\$141,725	\$153,100	\$81,250	\$376,075	\$3,267	\$3,470	\$1,238	\$7,975	\$0	\$0	\$0	\$0	\$80,770	\$76,518	\$33,315	\$190,603	\$574,653	
FRANCHISE UTILITIES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$96,600	\$102,600	\$36,600	\$235,800	\$235,800	
AMENITIES, LANDSCAPE, & SCREENING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,150,000	\$1,160,250	\$1,454,250	\$6,764,500	\$6,764,500	
MISCELLANEOUS & OTHER	\$613,417	\$690,164	\$168,490	\$1,472,071	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$80,500	\$85,500	\$30,500	\$196,500	\$1,668,571	
SUB-TOTAL	\$10,260,464	\$12,249,596	\$2,772,369	\$25,282,429	\$1,539,848	\$1,635,491	\$583,421	\$3,758,760	\$1,263,012	\$1,341,460	\$478,532	\$3,083,004	\$6,407,501	\$3,554,214	\$2,394,903	\$12,356,618	\$44,480,811	
PLANNING, SURVEY, PLATTING, ENG., LA, PERMITTING, & STAKING	\$700,000	\$1,224,960	\$277,237	\$2,202,197	\$76,992	\$81,775	\$29,171	\$187,938	\$65,424	\$69,488	\$24,788	\$159,700	\$640,750	\$355,421	\$239,490	\$1,235,662	\$3,785,496	
CONSTRUCTION MANAGEMENT	\$25,651	\$489,984	\$110,895	\$626,530	\$7,699	\$8,177	\$2,917	\$18,794	\$0	\$0	\$0	\$0	\$256,300	\$142,169	\$95,796	\$494,265	\$1,139,588	
CITY FEES	\$20,521	\$24,499	\$5,545	\$50,565	\$3,080	\$3,271	\$1,167	\$7,518	\$2,526	\$2,683	\$957	\$6,166	\$12,815	\$7,108	\$4,790	\$24,713	\$88,962	
MISCELLANEOUS & CONTINGENCY	\$307,814	\$1,224,960	\$277,237	\$1,810,010	\$153,985	\$163,549	\$58,342	\$375,876	\$25,260	\$26,829	\$9,571	\$61,660	\$640,750	\$355,421	\$239,490	\$1,235,662	\$3,483,208	
DEVELOPER AGREEMENT ADJUSTMENT	\$0	\$0	\$0	\$0	\$75,125	\$79,792	\$28,464	\$183,381	-\$75,125	-\$79,792	-\$28,464	-\$183,381	\$0	\$0	\$0	\$0	\$0	
TOTAL	\$11,314,450	\$15,213,998	\$3,443,283	\$29,971,731	\$1,856,730	\$1,972,055	\$703,482	\$4,532,266	\$1,281,097	\$1,360,668	\$485,384	\$3,127,149	\$7,958,117	\$4,414,334	\$2,974,469	\$15,346,919	\$52,978,065	

PHASE TOTAL SUMMARY - NORTH SKY CELINA IMPROVEMENTS				
COST TYPE	Phase 1	Phase 2	Phase 3	TOTAL
DIRECT PUBLIC	\$11,314,450	\$15,213,998	\$3,443,283	\$29,971,731
MAJOR PUBLIC	\$1,856,730	\$1,972,055	\$703,482	\$4,532,266
REIMBURSED PUBLIC	\$1,281,097	\$1,360,668	\$485,384	\$3,127,149
PRIVATE	\$7,958,117	\$4,414,334	\$2,974,469	\$15,346,919
TOTAL	\$22,410,393	\$22,961,054	\$7,606,618	\$52,978,065

OPC NOTES, ASSUMPTIONS, QUALIFICATIONS, ETC.

- 1. Communications franchise service cost is not assumed to be paid by developer, and is not included.
- 2. Land cost, interest, legal, marketing, financing, closing costs, cost of sales, HOA funding, overhead, maintenance, insurance, taxes, etc. are not included.
- 3. Park fees are not included and are assumed to be paid at time of building permit.
- 4. Unit prices are subject to market conditions and may vary from this OPC.
- 5. Inflation is not factored in this OPC.
- 6. Professional fees included are for budgeting purposes only and do not constitute proposals. Fees are subject to change, and the % of cost assumptions will vary.
- 7. Budgeting by line item, sections, or divisions should be avoided. OPC line items cost are less accurate than section/division subtotals, and section/division subtotals are less accurate than the total project cost.
- 8. Cost associated with the ongoing operations and management of a PID are not included.
- 9. The cost per lot for moisture conditioning of pads is assumed based on the geotechnical report for Phase 1. A final geotechnical report for Phases 2 and 3 is required to confirm moisture conditioning requirements for streets and pads in those phases.
- 10. Public-Major and Public-Reimbursed costs apportioned to each phase per number of lots. Improvements may be constructed with another phase.
- 11. Questions regarding this OPC should be directed to Kimley-Horn and Associates, Kevin Kane, P.E. (972) 335-3580.

Kimley»Horn PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY NORTH SKY CELINA PID - PHASES 1, 2, & 3 DIRECT PUBLIC IMPROVEMENTS - CITY OF CELINA January 24, 2023					
	NO. OF LOTS: GROSS AC. NET AC.	Phase 1	Phase 2	Phase 3	TOTAL
		322	342	122	786
		83	102	35	220
		81	102	33	215

A. CLEARING & EXCAVATION												
DESCRIPTION	UNIT	UNIT PRICE	Phase 1		Phase 2		Phase 3				TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL			QUANTITY	TOTAL
CLEARING / GRUBBING	AC	\$2,500.00	19.7	\$49,250	20.7	\$51,750	5.5	\$13,750			46	\$114,750
BUILDING DEMOLITION (PID SHARE BASED ON RATIO OF PHASE 1 RIGHT OF WAY AREA (61.5 AC) TO PHASE 1 TOTAL AREA (83.2 AC) = 26.1%)	LS	\$20,500.00	26.1%	\$5,351	0.0	\$0	0.0	\$0			26.1%	\$5,351
STREET / ROW EXCAVATION	CY	\$3.00	38,000	\$114,000	50,094	\$150,282	13,310	\$39,930			101,404	\$304,212
MOISTURE CONDITION STREETS (6' DEEP)	CY	\$3.00	128,300	\$384,900	127,622	\$382,866	33,220	\$99,660			289,142	\$867,426
TOTAL CLEARING & EXCAVATION			\$553,501		\$584,898		\$153,340		\$0		\$1,291,739	

B. WATER												
DESCRIPTION	UNIT	UNIT PRICE	Phase 1		Phase 2		Phase 3				TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL			QUANTITY	TOTAL
8" P.V.C. WATERLINE (INCLUDING BLOCKING, FITTING, BENDS, TEES, PLUGS & CONNECTIONS TO EXISTING LINES)	LF	\$53.00	11,926	\$632,078	11,770	\$623,810	5,060	\$268,180			28,756	\$1,524,068
12" P.V.C. WATERLINE (INCLUDING BLOCKING, FITTING, BENDS, TEES, PLUGS & CONNECTIONS TO EXISTING LINES)	LF	\$91.00	4,631	\$421,421	4,700	\$427,700	0	\$0			9,331	\$849,121
8" GATE VALVE & BOX	EA	\$2,450.00	48	\$117,600	63	\$154,350	22	\$53,900			133	\$325,850
12" GATE VALVE & BOX	EA	\$3,900.00	18	\$70,200	23	\$89,700	0	\$0			41	\$159,900
FIRE HYDRANT ASSEMBLY	EA	\$7,500.00	34	\$255,000	38	\$285,000	12	\$90,000			84	\$630,000
POST HYDRANT	EA	\$7,500.00	3	\$22,500	2	\$15,000	1	\$7,500			6	\$45,000
1" WATER SERVICE	EA	\$980.00	322	\$315,560	342	\$335,160	122	\$119,560			786	\$770,280
2" WATER SERVICE (AMENITY CENTER)	EA	\$1,890.00	1	\$1,890	0	\$0	0	\$0			1	\$1,890
2" IRRIGATION SERVICE	EA	\$3,400.00	4	\$13,600	3	\$10,200	2	\$6,800			9	\$30,600
4" IRRIGATION SLEEVES	LF	\$16.00	200	\$3,200	200	\$3,200	100	\$1,600			500	\$8,000
WATER LINE DISINFECTION AND TESTING	LF	\$1.60	16,557	\$26,491	16,470	\$26,352	5,060	\$8,096			38,087	\$60,939
TRENCH SAFETY	LF	\$0.65	16,557	\$10,762	16,470	\$10,706	5,060	\$3,289			38,087	\$24,757
TOTAL WATER			\$1,890,302		\$1,981,178		\$558,925				\$4,430,405	

C. SEWER													
DESCRIPTION		UNIT	UNIT PRICE	Phase 1		Phase 2		Phase 3				TOTAL	
				QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
8" SDR-35 P.V.C. PIPE INCLUDES CONNECTIONS TO EXISTING LINES AND PLUGS	LF	\$34.00	13,600	\$462,400	11,000	\$374,000	4,400	\$149,600			29,000	\$986,000	
8" SDR-26 P.V.C. PIPE INCLUDES CONNECTIONS TO EXISTING LINES AND PLUGS	LF	\$40.00	2,650	\$106,000	125	\$5,000	0	\$0			2,775	\$111,000	
12" SDR-26 P.V.C. PIPE INCLUDES CONNECTIONS TO EXISTING LINES AND PLUGS	LF	\$112.00	0	\$0	35	\$3,920		\$0			35	\$3,920	
12" CASING PIPE	LF	\$112.00	270	\$30,240	118	\$13,216	60	\$6,720			448	\$50,176	
4" SERVICE LINES	EA	\$800.00	322	\$257,600	282	\$225,600	122	\$97,600			726	\$580,800	

Attachment: Draft Ordinance (North Sky MIA PID – Levy Ordinance)

PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY												
NORTH SKY CELINA PID - PHASES 1, 2, & 3												
DIRECT PUBLIC IMPROVEMENTS - CITY OF CELINA												
January 24, 2023												
								Phase 1	Phase 2	Phase 3		TOTAL
								322	342	122		786
								83	102	35		220
								81	102	33		215
4" WYE AND ONE SECTION OF PIPE FOR FUTURE SERVICE	EA	\$920.00	0	\$0	60	\$55,200	0	\$0			60	\$55,200
EXTEND EXISTING 4" SEWER SERVICE	EA	\$500.00	0	\$0	60	\$30,000	0	\$0			60	\$30,000
4' DIAMETER MANHOLE	EA	\$6,100.00	35	\$213,500	37	\$225,700	14	\$85,400			86	\$524,600
5' DIAMETER MANHOLE	EA	\$11,360.00	4	\$45,440	1	\$11,360		\$0			5	\$56,800
5' DIAMETER DROP MANHOLE	EA	\$19,900.00	3	\$59,700	0	\$0	0	\$0			3	\$59,700
TRENCH SAFETY	LF	\$1.00	16,250	\$16,250	11,125	\$11,125	4,400	\$4,400			31,775	\$31,775
SEWER LINE T.V. AND TESTING	LF	\$1.60	16,250	\$26,000	11,125	\$17,800	4,400	\$7,040			31,775	\$50,840
SEWER MANHOLE VACUUM TESTING	LF	\$135.00	42	\$5,670	38	\$5,130	14	\$1,890			94	\$12,690
TOTAL SEWER			\$1,222,800		\$978,051		\$352,650		\$0		\$2,553,501	

Kimley»Horn PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY NORTH SKY CELINA PID - PHASES 1, 2, & 3 DIRECT PUBLIC IMPROVEMENTS - CITY OF CELINA January 24, 2023					
	NO. OF LOTS: GROSS AC. NET AC.	Phase 1	Phase 2	Phase 3	TOTAL
		322	342	122	786
		83	102	35	220
		81	102	33	215

D. STORM SEWER												
DESCRIPTION	UNIT	UNIT PRICE	Phase 1		Phase 2		Phase 3				TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
18" RCP	LF	\$56.00	3,828	\$214,368	4,340	\$243,040	1,050	\$58,800			9,218	\$516,208
21" RCP	LF	\$57.00	0	\$0	1,150	\$65,550	210	\$11,970			1,360	\$77,520
24" RCP	LF	\$77.00	504	\$38,808	1,130	\$87,010	690	\$53,130			2,324	\$178,948
2-24" RCP	LF	\$144.00	403	\$58,032	0	\$0	0	\$0			403	\$58,032
27" RCP	LF	\$82.00	361	\$29,602	880	\$72,160	380	\$31,160			1,621	\$132,922
30" RCP	LF	\$90.00	0	\$0	950	\$85,500	490	\$44,100			1,440	\$129,600
36" RCP	LF	\$134.00	716	\$95,944	780	\$104,520		\$0			1,496	\$200,464
42" RCP	LF	\$177.00	277	\$49,029	1,560	\$276,120		\$0			1,837	\$325,149
48" RCP	LF	\$215.00	938	\$201,670	370	\$79,550		\$0			1,308	\$281,220
54" RCP	LF	\$247.00	0	\$0	450	\$111,150		\$0			450	\$111,150
5'X4' RCB	LF	\$400.00	1,037	\$414,800	0	\$0		\$0			1,037	\$414,800
5'X5' RCB	LF	\$367.00	0	\$0	1,040	\$381,680		\$0			1,040	\$381,680
6'X4' RCB	LF	\$450.00	605	\$272,250	470	\$211,500		\$0			1,075	\$483,750
10'X5' RCB	LF	\$630.00	0	\$0	1,100	\$693,000		\$0			1,100	\$693,000
36" CMP	LF	\$134.00	64	\$8,576		\$0		\$0			64	\$8,576
GRATE INLET TYPE G	EA	\$5,600.00	3	\$16,800	0	\$0	0	\$0			3	\$16,800
3 GRATE COMBINATION INLET	EA	\$8,000.00	4	\$32,000	0	\$0		\$0			4	\$32,000
2'X2' DROP INLET	EA	\$3,850.00	0	\$0	0	\$0		\$0			0	\$0
3'X3' DROP INLET	EA	\$3,000.00	0	\$0	2	\$6,000	1	\$3,000			3	\$9,000
8' COMBINATION INLET	EA	\$7,460.00	0	\$0	0	\$0		\$0			0	\$0
8' CURB INLET	EA	\$5,300.00	35	\$185,500	0	\$0		\$0			35	\$185,500
8' NON-STANDARD CURB INLET	EA	\$5,500.00	2	\$11,000	0	\$0		\$0			2	\$11,000
10' COMBINATION INLET	EA	\$8,400.00	1	\$8,400	0	\$0		\$0			1	\$8,400
10' CURB INLET	EA	\$6,000.00	24	\$144,000	96	\$576,000	16	\$96,000			136	\$816,000
10' NON-STANDARD CURB INLET	EA	\$6,092.35	1	\$6,092	96	\$584,866	16	\$97,478			113	\$688,436
MANHOLE RISER	EA	\$4,600.00	2	\$9,200	8	\$36,800		\$0			10	\$46,000
4' STORM MANHOLE	EA	\$6,750.00	4	\$27,000	14	\$94,500	4	\$27,000			22	\$148,500
5' STORM MANHOLE	EA	\$7,200.00	3	\$21,600	2	\$14,400		\$0			5	\$36,000
6' STORM MANHOLE	EA	\$7,500.00	0	\$0	2	\$15,000		\$0			2	\$15,000
7'X7' JUNCTION BOX	EA	\$9,750.00	2	\$19,500	0	\$0		\$0			2	\$19,500
8'X8' JUNCTION BOX	EA	\$11,200.00	2	\$22,400	0	\$0		\$0			2	\$22,400
42" RCP TYPE C HEADWALL	EA	\$3,800.00	0	\$0	1	\$3,800		\$0			1	\$3,800
48" RCP TYPE C HEADWALL	EA	\$4,650.00	1	\$4,650	1	\$4,650		\$0			2	\$9,300
54" RCP TYPE C HEADWALL	EA	\$5,700.00	0	\$0	1	\$5,700		\$0			1	\$5,700
6'x4' RCB TYPE C HEADWALL	EA	\$8,000.00	1	\$8,000	0	\$0		\$0			1	\$8,000
6'x4' RCB FW-0 TXDOT HEADWALL	EA	\$11,000.00	1	\$11,000	1	\$11,000		\$0			2	\$22,000
10'x5' RCB FW-0 TXDOT HEADWALL	EA	\$15,000.00	0	\$0	1	\$15,000		\$0			1	\$15,000
PHASE 1 POND OUTFALL TURF REINFORCEMENT	EA	\$3.00	100	\$300	0	\$0	0	\$0			100	\$300
PHASE 1 POND OUTFALL WEIR	EA	\$11,600.00	1	\$11,600	0	\$0	0	\$0			1	\$11,600
PHASE 1 POND OUTFALL WEIR GABION MATTRESS	SY	\$163.50	23	\$3,761	0	\$0	0	\$0			23	\$3,761
TXDOT SET B-SW-0 HEADWALL	EA	\$11,000.00	0	\$0	1	\$11,000		\$0			1	\$11,000
REMOVE 30" HEADWALL & CONNECT TO EXISTING	EA	\$1,500.00	0	\$0	0	\$0	1	\$1,500			1	\$1,500

Attachment: Draft Ordinance (North Sky MIA PID – Levy Ordinance)

PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY											
NORTH SKY CELINA PID - PHASES 1, 2, & 3											
DIRECT PUBLIC IMPROVEMENTS - CITY OF CELINA											
January 24, 2023											
								Phase 1	Phase 2	Phase 3	TOTAL
								NO. OF LOTS:	322	342	122
								GROSS AC.	83	102	35
								NET AC.	81	102	33
REMOVE 54" HEADWALL & CONNECT TO EXISTING	EA	\$1,500.00	0	\$0	1	\$1,500	0	\$0			1
REMOVE 5'x5' HEADWALL & CONNECT TO EXISTING	EA	\$1,500.00	0	\$0	1	\$1,500	0	\$0			1
ASPHALT REMOVAL	SY	\$19.50	300	\$5,850		\$0		\$0			
TRENCH SAFETY	LF	\$1.00	8,669	\$8,669	14,220	\$14,220	2,820	\$2,820			25,709
TESTING (TV)	LF	\$2.00	8,669	\$17,338	14,220	\$28,440	2,820	\$5,640			25,709
TOTAL STORM SEWER			\$1,957,739		\$3,835,156		\$432,598		\$0		\$6,219,642

Kimley»Horn PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY NORTH SKY CELINA PID - PHASES 1, 2, & 3 DIRECT PUBLIC IMPROVEMENTS - CITY OF CELINA January 24, 2023					
	NO. OF LOTS: GROSS AC. NET AC.	Phase 1	Phase 2	Phase 3	TOTAL
		322	342	122	786
		83	102	35	220
		81	102	33	215

E. PAVEMENT												
DESCRIPTION	UNIT	UNIT PRICE	Phase 1		Phase 2		Phase 3				TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
7" REINF. CONCRETE STREET PAVEMENT	SY	\$55.00	48,425	\$2,663,375	54,870	\$3,017,850	15,100	\$830,500			118,395	\$6,511,725
9" REINF. CONCRETE STREET PAVEMENT	SY	\$65.00	2,660	\$172,900	0	\$0	0	\$0			2,660	\$172,900
7" REINF. ALLEY PAVEMENT	SY	\$58.00	3,502	\$203,116	3,140	\$182,120	0	\$0			6,642	\$385,236
8" REIN. ALLEY PAVEMENT	SY	\$60.00	1,943	\$116,580	1,400	\$84,000	675	\$40,500			4,018	\$241,080
6" LIME STABILIZED SUBGRADE PREPARATION	SY	\$3.00	64,169	\$192,507	63,811	\$191,433	16,610	\$49,830			144,590	\$433,770
4' POLY BEHIND CURB	LF	\$0.35	31,680	\$11,088	3,454	\$1,209	9,320	\$3,262			44,454	\$15,559
HYDRATED LIME FOR STREET (37#/SY)	TON	\$245.00	1,190	\$291,550	1,149	\$281,407	299	\$73,250			2,638	\$646,207
PAVEMENT HEADER	LF	\$12.00	174	\$2,088	290	\$3,480	30	\$360			494	\$5,928
STAMPED CONCRETE PAVEMENT	SF	\$43.37	2,000	\$86,736	600	\$26,021	0	\$0			2,600	\$112,757
CONCRETE PAVERS INCLUDING CONCRETE BASE	SF	\$26.00	0	\$0	3,400	\$88,400	0	\$0			3,400	\$88,400
BARRICADE	EA	\$1,500.00	4	\$6,000	10	\$15,000	1	\$1,500			15	\$22,500
REMOVE BARRICADE & CONNECT TO EXISTING HEADER	EA	\$500.00	0	\$0	3	\$1,500	6	\$3,000			9	\$4,500
BARRIER FREE PEDESTRIAN RAMP	EA	\$900.00	76	\$68,400	72	\$64,800	10	\$9,000			158	\$142,200
STREET SIGN	EA	\$605.00	14	\$8,470	16	\$9,680	5	\$3,025			35	\$21,175
STOP SIGN	EA	\$1,110.00	35	\$38,850	40	\$44,400	3	\$3,330			78	\$86,580
STREET NAME SIGN	EA	\$630.00	29	\$18,270	25	\$15,750	12	\$7,560			66	\$41,580
4" WHITE STRIPING	LS	\$1.00	1,050	\$1,050	0	\$0	0	\$0			1,050	\$1,050
TOTAL PAVEMENT			\$3,880,980		\$4,027,049		\$1,025,117		\$0		\$8,933,146	

F. EROSION CONTROL												
DESCRIPTION	UNIT	UNIT PRICE	Phase 1		Phase 2		Phase 3				TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
INLET PROTECTION	EA	\$200.00	69	\$13,800	98	\$19,600	17	\$3,400			184	\$36,800
CURLEX (8' STREETS)	LF	\$1.75	25,700	\$44,975	33,000	\$57,750	10,200	\$17,850			68,900	\$120,575
CURLEX (4' ALLEYS)	LF	\$1.50	5,300	\$7,950	500	\$750	0	\$0			5,800	\$8,700
EROSION CONTROL MAINTENANCE	MOS	\$5,000.00	15	\$75,000	15	\$75,000	12	\$60,000			42	\$210,000
TOTAL EROSION CONTROL			\$141,725		\$153,100		\$81,250		\$0		\$376,075	

G. MISCELLANEOUS & OTHER												
DESCRIPTION	UNIT	UNIT PRICE	Phase 1		Phase 2		Phase 3				TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
FINAL GEOTECHNICAL REPORT - STREETS AND ALLEYS	AC	\$1,000.00	19.7	\$19,700	20.7	\$20,700	5.5	\$5,500			46	\$45,900
GEOTECHICAL TESTING - STREET EXCAVATION	CY	\$0.10	166,300	\$16,630	177,716	\$17,772	46,530	\$4,653			390,546	\$39,055
GEOTECHICAL TESTING - UTILITIES	LF	\$4.50	41,540	\$186,930	41,540	\$186,930	12,280	\$55,260			95,360	\$429,120
GEOTECHICAL TESTING - PAVEMENT	SY	\$0.50	64,169	\$32,085	63,811	\$31,906	16,610	\$8,305			144,590	\$72,295
CITY INSPECTION (UTILITIES AND PAVING)	%	3%	\$ 8,951,821.10	\$268,555	\$ 10,821,433.31	\$324,643	\$ 2,369,289.70	\$71,079			\$ 22,142,544.11	\$664,276

Attachment: Draft Ordinance (North Sky MIA PID – Levy Ordinance)

PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY											
NORTH SKY CELINA PID - PHASES 1, 2, & 3											
DIRECT PUBLIC IMPROVEMENTS - CITY OF CELINA											
January 24, 2023											
								Phase 1	Phase 2	Phase 3	TOTAL
								NO. OF LOTS:	322	342	122
								GROSS AC.	83	102	35
								NET AC.	81	102	33
BONDS	%	1%	\$ 8,951,821.10	\$89,518	\$ 10,821,433.31	\$108,214	\$ 2,369,289.70	\$23,693			\$ 22,142,544.11
											\$221,425
TOTAL MISCELLANEOUS & OTHER				\$613,417	\$690,164	\$168,490	\$0	\$1,472,071			

SUMMARY - DIRECT PUBLIC IMPROVEMENTS - CITY OF CELINA	Phase 1	Phase 2	Phase 3		TOTAL
A. CLEARING & EXCAVATION	\$553,501	\$584,898	\$153,340	\$0	\$1,291,739
B. WATER	\$1,890,302	\$1,981,178	\$558,925	\$0	\$4,430,405
C. SEWER	\$1,222,800	\$978,051	\$352,650	\$0	\$2,553,501
D. STORM SEWER	\$1,957,739	\$3,835,156	\$432,598	\$0	\$6,225,492
E. PAVEMENT	\$3,880,980	\$4,027,049	\$1,025,117	\$0	\$8,933,146
F. EROSION CONTROL	\$141,725	\$153,100	\$81,250	\$0	\$376,075
G. MISCELLANEOUS & OTHER	\$613,417	\$690,164	\$168,490	\$0	\$1,472,071
SUB-TOTAL	\$10,260,464	\$12,249,596	\$2,772,369	\$0	\$25,282,429
SURVEY, PLATTING, ENG., PERMITTING, & STAKING	\$700,000	10% \$1,224,960	10% \$277,237	\$0	\$2,202,197
CONSTRUCTION MANAGEMENT	0.25% \$25,651	4% \$489,984	4% \$110,895	\$0	\$626,530
MISC CITY FEES (0.2%)	\$20,521	\$24,499	\$5,545	\$0	\$50,565
MISCELLANEOUS & CONTINGENCY	3% \$307,814	10% \$1,224,960	10% \$277,237	\$0	\$1,810,010
TOTAL DIRECT PUBLIC IMPROVEMENTS COST	\$11,314,450	\$15,213,998	\$3,443,283	\$0	\$29,971,731



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY
NORTH SKY CELINA PID - PHASES 1, 2, & 3
MAJOR PUBLIC IMPROVEMENTS - CITY OF CELINA

January 24, 2023

	Phase 1	Phase 2	Phase 3	TOTAL
NO. OF LOTS:	322	342	122	786
PRORATED SHARE BY NUMBER OF LOTS:	41.0%	43.5%	15.5%	100%
GROSS AC.	83	102	35	220
NET AC.	81	102	33	215

A.1 CLEARING & EXCAVATION - LOUISIANA DRIVE										
DESCRIPTION	TOTAL				Phase 1		Phase 2		Phase 3	
	QUANTITY	UNIT	UNIT PRICE	TOTAL	SHARE	TOTAL	SHARE	TOTAL	SHARE	TOTAL
CLEAR AND GRUBBING - LOUISIANA RIGHT OF WAY	4.8	AC	\$2,500.00	\$12,000.00	41.0%	\$4,916	43.5%	\$5,221	15.5%	\$1,863
SAW CUT,REMOVE AND DISPOSE OF EXISTING PAVEMENT	1650	LF	\$5.00	\$8,250.00	41.0%	\$3,380	43.5%	\$3,590	15.5%	\$1,281
ROADWAY EXCAVATION	1	LS	\$25,000.00	\$25,000.00	41.0%	\$10,242	43.5%	\$10,878	15.5%	\$3,880
TESTING	2095	SY	\$1.50	\$3,142.50	41.0%	\$1,287	43.5%	\$1,367	15.5%	\$488
TOTAL CLEARING & EXCAVATION - LOUISIANA DRIVE				\$48,393	\$19,825		\$21,056		\$7,511	

A.2 CLEARING & EXCAVATION - DETENTION POND										
DESCRIPTION	TOTAL				Phphase 1		Phase 2		Phase 3	
	QUANTITY	UNIT	UNIT PRICE	TOTAL	SHARE	TOTAL	SHARE	TOTAL	SHARE	TOTAL
CLEARING / GRUBBING	10	AC	\$2,500.00	\$24,250.00	41.0%	\$9,934	43.5%	\$10,552	15.5%	\$3,764
DEMUCK EXISTING POND	1	LS	\$142,350.00	\$142,350.00	41.0%	\$58,316	43.5%	\$61,939	15.5%	\$22,095
DETENTION POND EXCAVATION	98000	CY	\$3.00	\$294,000.00	41.0%	\$120,443	43.5%	\$127,924	15.5%	\$45,634
DETENTION POND BERM EMBANKMENT	20000	CY	\$4.00	\$80,000.00	41.0%	\$32,774	43.5%	\$34,809	15.5%	\$12,417
TESTING	108000	CY	\$0.10	\$10,800.00	41.0%	\$4,424	43.5%	\$4,699	15.5%	\$1,676
TOTAL CLEARING & EXCAVATION - DETENTION POND				\$551,400	\$225,892		\$239,922		\$85,586	

B. WATER										
DESCRIPTION	TOTAL				Phase 1		Phase 2		Phase 3	
	QUANTITY	UNIT	UNIT PRICE	TOTAL	SHARE	TOTAL	SHARE	TOTAL	SHARE	TOTAL
PRESSURE REDUCING STATION INCLUDING PRV SCADA	2	EA	\$160,000.00	\$320,000.00	41.0%	\$131,094	43.5%	\$139,237	15.5%	\$49,669
BONDS	\$320,000	%	1.0%	\$3,200.00	41.0%	\$1,311	43.5%	\$1,392	15.5%	\$497
INSPECTION FEE	\$320,000	%	3.0%	\$9,600.00	41.0%	\$3,933	43.5%	\$4,177	15.5%	\$1,490
TOTAL WATER				\$332,800	\$136,338		\$144,806		\$51,656	

Attachment: Draft Ordinance (North Sky MIA PID – Levy Ordinance)



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY

NORTH SKY CELINA PID - PHASES 1, 2, & 3

MAJOR PUBLIC IMPROVEMENTS - CITY OF CELINA

January 24, 2023

	Phase 1	Phase 2	Phase 3	TOTAL
NO. OF LOTS:	322	342	122	786
PRORATED SHARE BY NUMBER OF LOTS:	41.0%	43.5%	15.5%	100%
GROSS AC.	83	102	35	220
NET AC.	81	102	33	215

C1. SEWER - 18"/24" SEWER - ONSITE HUBBARD IMPROVEMENT (BASE COST)

DESCRIPTION	TOTAL				Phase 1		Phase 2		Phase 3	
	QUANTITY	UNIT	UNIT PRICE	TOTAL	SHARE	TOTAL	SHARE	TOTAL	SHARE	TOTAL
8" SDR-35 P.V.C. PIPE	546	LF	\$34.00	\$18,564.00	41.0%	\$7,605	43.5%	\$8,077	15.5%	\$2,881
10" SDR-35 P.V.C. PIPE	926	LF	\$81.00	\$75,006.00	41.0%	\$30,728	43.5%	\$32,636	15.5%	\$11,642
4' DIAMETER MANHOLE	22	EA	\$5,900.00	\$129,800.00	41.0%	\$53,175	43.5%	\$56,478	15.5%	\$20,147
VACUUM TEST MANHOLES	22	EA	\$135.00	\$2,970.00	41.0%	\$1,217	43.5%	\$1,292	15.5%	\$461
TRENCH SAFETY	1472	LF	\$1.00	\$1,472.00	41.0%	\$603	43.5%	\$640	15.5%	\$228
TESTING (PRESSURE & TV)	1472	LF	\$1.60	\$2,355.20	41.0%	\$965	43.5%	\$1,025	15.5%	\$366
TESTING (GEOTECH)	1472	LF	\$2.40	\$3,532.80	41.0%	\$1,447	43.5%	\$1,537	15.5%	\$548
BONDS	\$233,700	%	2.0%	\$4,674.00	41.0%	\$1,915	43.5%	\$2,034	15.5%	\$725
INSPECTION FEE	\$233,700	%	3.0%	\$7,011.00	41.0%	\$2,872	43.5%	\$3,051	15.5%	\$1,088
TOTAL SEWER - 18"/24" SEWER - ONSITE HUBBARD IMPROVEMENT (BASE COST)				\$245,385		\$100,527		\$106,771		\$38,088

C2. SEWER - OFFSITE SEWER - OVERSIZE COST (BASE COST)

DESCRIPTION	TOTAL				Phase 1		Phase 2		Phase 3	
	QUANTITY	UNIT	UNIT PRICE	TOTAL	SHARE	TOTAL	SHARE	TOTAL	SHARE	TOTAL
CLEAR AND GRUB	11.3	AC	\$2,500.00	\$28,250.00	41.0%	\$11,573	43.5%	\$12,292	15.5%	\$4,385
SILT FENCE	6700	LF	\$1.85	\$12,395.00	41.0%	\$5,078	43.5%	\$5,393	15.5%	\$1,924
SEEDING (OFFSITE SANITARY SEWER)	11.3	AC	\$310.00	\$3,503.00	41.0%	\$1,435	43.5%	\$1,524	15.5%	\$544
8" SDR-35 P.V.C. PIPE (ASHTON WOODS STUB)	20	LF	\$50.00	\$1,000.00	41.0%	\$410	43.5%	\$435	15.5%	\$155
10" SDR-35 P.V.C. PIPE	0	LF	\$81.00	\$0.00	41.0%	\$0	43.5%	\$0	15.5%	\$0
12" SDR-26 P.V.C. PIPE	6516	LF	\$112.00	\$729,792.00	41.0%	\$298,973	43.5%	\$317,543	15.5%	\$113,276
18" STEEL CASING	120	LF	\$240.00	\$28,800.00	41.0%	\$11,798	43.5%	\$12,531	15.5%	\$4,470
4' DIAMETER MANHOLE	8	EA	\$5,900.00	\$47,200.00	41.0%	\$19,336	43.5%	\$20,537	15.5%	\$7,326
4' DIAMETER MANHOLE (BOLTED AND SEALED FRAME)	6	EA	\$8,800.00	\$52,800.00	41.0%	\$21,631	43.5%	\$22,974	15.5%	\$8,195
4' DIAMETER MANHOLE (VENTED)	3	EA	\$5,900.00	\$17,700.00	41.0%	\$7,251	43.5%	\$7,702	15.5%	\$2,747
4' DIAMETER MANHOLE EXTERNAL DROP MH	1	EA	\$9,500.00	\$9,500.00	41.0%	\$3,892	43.5%	\$4,134	15.5%	\$1,475
MANHOLE MARKERS	18	EA	\$75.00	\$1,350.00	41.0%	\$553	43.5%	\$587	15.5%	\$210
VACUUM TEST MANHOLES	18	EA	\$250.00	\$4,500.00	41.0%	\$1,844	43.5%	\$1,958	15.5%	\$698
TRENCH SAFETY	6516	LF	\$5.00	\$32,580.00	41.0%	\$13,347	43.5%	\$14,176	15.5%	\$5,057
TESTING (PRESSURE & TV)	6516	LF	\$2.00	\$13,032.00	41.0%	\$5,339	43.5%	\$5,670	15.5%	\$2,023
TESTING (GEOTECH)	6516	LF	\$2.00	\$13,032.00	41.0%	\$5,339	43.5%	\$5,670	15.5%	\$2,023

Attachment: Draft Ordinance (North Sky MIA PID – Levy Ordinance)



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY

NORTH SKY CELINA PID - PHASES 1, 2, & 3

MAJOR PUBLIC IMPROVEMENTS - CITY OF CELINA

January 24, 2023

							Phase 1	Phase 2	Phase 3	TOTAL
NO. OF LOTS:							322	342	122	786
PRORATED SHARE BY NUMBER OF LOTS:							41.0%	43.5%	15.5%	100%
GROSS AC.							83	102	35	220
NET AC.							81	102	33	215
BONDS	\$995,434	%	2.0%	\$19,908.68	41.0%	\$8,156	43.5%	\$8,663	15.5%	\$3,090
INSPECTION FEE	\$995,434	%	3.0%	\$29,863.02	41.0%	\$12,234	43.5%	\$12,994	15.5%	\$4,635
TOTAL OFFSITE SEWER - BASE COST				\$1,045,206	\$428,189		\$454,784		\$162,233	
PRIVATE COST SHARE REIMBURSEMENT - ASHTON WOODS				\$118,410	41.0%	\$48,509	43.5%	\$51,522	15.5%	\$18,379
TOTAL OFFSITE SEWER - BASE COST (NORTH SKY CELINA)				\$1,163,616	\$476,698		\$506,306		\$180,612	

D. STORM SEWER - DETENTION POND

DESCRIPTION	TOTAL				Phase 1		Phase 2		Phase 3	
	QUANTITY	UNIT	UNIT PRICE	TOTAL	SHARE	TOTAL	SHARE	TOTAL	SHARE	TOTAL
FLEX MAT	1500	SY	\$130.00	\$195,000.00	41.0%	\$79,885	43.5%	\$84,847	15.5%	\$30,267
SHORE TRANSITION MAT	72	SY	\$230.59	\$16,602.48	41.0%	\$6,802	43.5%	\$7,224	15.5%	\$2,577
MODIFY GABION MATTRESS	100	SY	\$163.50	\$16,350.00	41.0%	\$6,698	43.5%	\$7,114	15.5%	\$2,538
ADD TURF REINFORCEMENT	100	SY	\$3.00	\$300.00	41.0%	\$123	43.5%	\$131	15.5%	\$47
MODIFY DETENTION POND OUTFALL	1	LS	\$100,000.00	\$100,000.00	41.0%	\$40,967	43.5%	\$43,511	15.5%	\$15,522
CONCRETE PILOT CHANNEL (POND)	1640	LF	\$115.00	\$188,600.00	41.0%	\$77,264	43.5%	\$82,063	15.5%	\$29,274
BONDS	\$516,852	%	1.0%	\$5,168.52	41.0%	\$2,117	43.5%	\$2,249	15.5%	\$802
INSPECTION FEE	\$516,852	%	3.0%	\$15,505.57	41.0%	\$6,352	43.5%	\$6,747	15.5%	\$2,407
TOTAL STORM SEWER - DETENTION POND				\$537,527	\$220,208		\$233,886		\$83,433	

E.1. PAVEMENT - LOUISIANA DRIVE TURN LANES

DESCRIPTION	TOTAL				Phase 1		Phase 2		Phase 3	
	QUANTITY	UNIT	UNIT PRICE	TOTAL	SHARE	TOTAL	SHARE	TOTAL	SHARE	TOTAL
SAWCUT, REMOVE, AND MILL 1' MIN. AC PAVING	1650	LF	\$18.60	\$30,690.00	41.0%	\$12,573	43.5%	\$13,354	15.5%	\$4,764
ROADWAY EXCAVATION	1	LS	\$25,000.00	\$25,000.00	41.0%	\$10,242	43.5%	\$10,878	15.5%	\$3,880
SUBGRADE PREP	2095	SY	\$4.86	\$10,181.70	41.0%	\$4,171	43.5%	\$4,430	15.5%	\$1,580
2" HOT MIX ASPHALTIC CONCRETE SURFACE COURSE - TYPE C	2095	SY	\$26.50	\$55,517.50	41.0%	\$22,744	43.5%	\$24,156	15.5%	\$8,617
6" TYPE B ASPHALTIC SUBBASE	2095	SY	\$55.60	\$116,482.00	41.0%	\$47,719	43.5%	\$50,683	15.5%	\$18,080
10" FLEXIBLE BASE COMPACTED TO 95%	2905	SY	\$28.50	\$82,792.50	41.0%	\$33,918	43.5%	\$36,024	15.5%	\$12,851
BAR DITCH GRADING	1500	LF	\$10.00	\$15,000.00	41.0%	\$6,145	43.5%	\$6,527	15.5%	\$2,328
TXDOT SET P-PD HEADWALL AND SAFETY END TREATMENT	2	EA	\$2,030.78	\$4,061.56	41.0%	\$1,664	43.5%	\$1,767	15.5%	\$630
PAVEMENT MARKINGS	1	LS	\$6,500.00	\$6,500.00	41.0%	\$2,663	43.5%	\$2,828	15.5%	\$1,009
STOP SIGN	1	EA	\$1,050.00	\$1,050.00	41.0%	\$430	43.5%	\$457	15.5%	\$163



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY
NORTH SKY CELINA PID - PHASES 1, 2, & 3
MAJOR PUBLIC IMPROVEMENTS - CITY OF CELINA

January 24, 2023

							Phase 1	Phase 2	Phase 3	TOTAL
NO. OF LOTS:							322	342	122	786
PRORATED SHARE BY NUMBER OF LOTS:							41.0%	43.5%	15.5%	100%
GROSS AC.							83	102	35	220
NET AC.							81	102	33	215
TRAFFIC CONTROL	1	LS	\$8,000.00	\$8,000.00	41.0%	\$3,277	43.5%	\$3,481	15.5%	\$1,242
TESTING	2095	SY	\$1.00	\$2,095.00	41.0%	\$858	43.5%	\$912	15.5%	\$325
BONDS	\$357,370	%	1.0%	\$3,573.70	41.0%	\$1,464	43.5%	\$1,555	15.5%	\$555
INSPECTION FEE	\$357,370	%	3.0%	\$10,721.11	41.0%	\$4,392	43.5%	\$4,665	15.5%	\$1,664
TOTAL PAVEMENT - LOUISIANA DRIVE TURN LANES				\$371,665		\$152,260		\$161,717		\$57,688

E.2. CELINA PARKWAY ESCROW

DESCRIPTION	TOTAL				Phase 1		Phase 2		Phase 3	
	QUANTITY	UNIT	UNIT PRICE	TOTAL	SHARE	TOTAL	SHARE	TOTAL	SHARE	TOTAL
CELINA PARKWAY ESCROW	1	LS	\$500,000.00	\$500,000.00	41.0%	\$204,835	43.5%	\$217,557	15.5%	\$77,608
TOTAL CELINA PARKWAY ESCROW				\$500,000		\$204,835		\$217,557		\$77,608

F.1 EROSION CONTROL - LOUISIANA DRIVE

DESCRIPTION	TOTAL				Phase 1		Phase 2		Phase 3	
	QUANTITY	UNIT	UNIT PRICE	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
8' CURLEX	3,300	LF	\$1.75	\$5,775.00	41.0%	\$2,366	43.5%	\$2,513	15.5%	\$896
TOTAL EROSION CONTROL				\$5,775		\$2,366		\$2,513		\$896



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY

NORTH SKY CELINA PID - PHASES 1, 2, & 3

MAJOR PUBLIC IMPROVEMENTS - CITY OF CELINA

January 24, 2023

	Phase 1	Phase 2	Phase 3	TOTAL
NO. OF LOTS:	322	342	122	786
PRORATED SHARE BY NUMBER OF LOTS:	41.0%	43.5%	15.5%	100%
GROSS AC.	83	102	35	220
NET AC.	81	102	33	215

F.2 EROSION CONTROL - DETENTION POND

DESCRIPTION	TOTAL				Phase 1		Phase 2		Phase 3	
	QUANTITY	UNIT	UNIT PRICE	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
HYDROSEED DISTURBED AREAS - DETENTION POND	8	AC	\$275.00	\$2,200.00	41.0%	\$901	43.5%	\$957	15.5%	\$341
TOTAL EROSION CONTROL - DETENTION POND				\$2,200		\$901		\$957		\$341

SUMMARY - MAJOR PUBLIC IMPROVEMENTS	TOTAL	Phase 1	Phase 2	Phase 3
A.1 CLEARING & EXCAVATION - LOUISIANA DRIVE	\$48,393	\$19,825	\$21,056	\$7,511
A.2 CLEARING & EXCAVATION - DETENTION POND	\$551,400	\$225,892	\$239,922	\$85,586
B. WATER	\$332,800	\$136,338	\$144,806	\$51,656
C.1. SEWER - 18"/24" SEWER - ONSITE HUBBARD IMPROVEMENT (BASE COST)	\$245,385	\$100,527	\$106,771	\$38,088
C.2. TOTAL OFFSITE SEWER - BASE COST (NORTH SKY CELINA)	\$1,163,616	\$476,698	\$506,306	\$180,612
D. STORM SEWER - DETENTION POND	\$537,527	\$220,208	\$233,886	\$83,433
E.1. PAVEMENT - LOUISIANA DRIVE TURN LANES	\$371,665	\$152,260	\$161,717	\$57,688
E.2. CELINA PARKWAY ESCROW	\$500,000	\$204,835	\$217,557	\$77,608
F.1 EROSION CONTROL - LOUISIANA DRIVE	\$5,775	\$2,366	\$2,513	\$896
F.2 EROSION CONTROL - DETENTION POND	\$2,200	\$901	\$957	\$341
SUB-TOTAL	\$3,758,760	\$1,539,848	\$1,635,491	\$583,421
SURVEY, PLATTING, ENG., PERMITTING, & STAKING (5.0%)	\$187,938	\$76,992	\$81,775	\$29,171
CONSTRUCTION MANAGEMENT	0.50% \$18,794	\$7,699	\$8,177	\$2,917
CITY FEES (0.2%)	\$7,518	\$3,080	\$3,271	\$1,167
MISCELLANEOUS & CONTINGENCY (5%)	\$375,876	\$153,985	\$163,549	\$58,342
SUB-TOTAL MAJOR PUBLIC IMPROVEMENT COST	\$4,348,885	\$1,781,604	\$1,892,263	\$675,018

NON-REIMBURSED CITY OFFSITE SEWER COST

DESCRIPTION	TOTAL				Phase 1		Phase 2		Phase 3	
	QUANTITY	UNIT	UNIT PRICE	TOTAL	SHARE	TOTAL	SHARE	TOTAL	SHARE	TOTAL
NON-REIMBURSED CITY OFFSITE SEWER COST	1	LS	\$183,380.78	\$183,380.78	41.0%	\$75,125	43.5%	\$79,792	15.5%	\$28,464

Attachment: Draft Ordinance (North Sky MIA PID – Levy Ordinance)

PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY							
NORTH SKY CELINA PID - PHASES 1, 2, & 3							
MAJOR PUBLIC IMPROVEMENTS - CITY OF CELINA							
January 24, 2023							
			Phase 1	Phase 2	Phase 3	TOTAL	
			NO. OF LOTS:	322	342	122	786
			PRORATED SHARE BY NUMBER OF LOTS:	41.0%	43.5%	15.5%	100%
			GROSS AC.	83	102	35	220
			NET AC.	81	102	33	215
TOTAL NON-REIMBURSED CITY OFFSITE SEWER COST			\$183,381	\$75,125	\$79,792	\$28,464	
TOTAL MAJOR PUBLIC IMPROVEMENT COST			\$4,532,266	\$1,856,730	\$1,972,055	\$703,482	

Attachment: Draft Ordinance (North Sky MIA PID – Levy Ordinance)

Kimley»Horn					PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY				
					NORTH SKY CELINA PID - PHASES 1, 2, & 3				
					REIMBURSED PUBLIC IMPROVEMENTS - CITY OF CELINA				
					January 24, 2023				
					Phase 1	Phase 2	Phase 3	TOTAL	
NO. OF LOTS:					322	342	122	786	
PRORATED SHARE BY NUMBER OF LOTS:					41.0%	43.5%	15.5%	100%	
GROSS AC.					83	102	35	220	
NET AC.					81	102	33	215	

C1. SEWER - 18"/24" SEWER - ONSITE HUBBARD IMPROVEMENT										
DESCRIPTION	TOTAL				Phase 1		Phase 2		Phase 3	
	QUANTITY	UNIT	UNIT PRICE	TOTAL	SHARE	TOTAL	SHARE	TOTAL	SHARE	TOTAL
18" P.V.C. PIPE ASTM F679	5092	LF	\$120.00	\$611,040.00	41.0%	\$250,324	43.5%	\$265,872	15.5%	\$94,843
24" P.V.C. PIPE ASTM F679	1318	LF	\$350.00	\$461,300.00	41.0%	\$188,980	43.5%	\$200,718	15.5%	\$71,601
24" CASING PIPE	69	LF	\$350.00	\$24,150.00	41.0%	\$9,894	43.5%	\$10,508	15.5%	\$3,748
5' DIAMETER MANHOLE	2	EA	\$11,360.00	\$22,720.00	41.0%	\$9,308	43.5%	\$9,886	15.5%	\$3,527
5' DIAMETER MANHOLE EXTERNAL DROP MH	20	EA	\$15,800.00	\$316,000.00	41.0%	\$129,455	43.5%	\$137,496	15.5%	\$49,048
MANHOLE MARKERS	12	EA	\$100.00	\$1,200.00	41.0%	\$492	43.5%	\$522	15.5%	\$186
VACUUM TEST MANHOLES	22	EA	\$135.00	\$2,970.00	41.0%	\$1,217	43.5%	\$1,292	15.5%	\$461
TRENCH SAFETY	6410	LF	\$1.00	\$6,410.00	41.0%	\$2,626	43.5%	\$2,789	15.5%	\$995
TESTING (PRESSURE & TV)	6410	LF	\$1.60	\$10,256.00	41.0%	\$4,202	43.5%	\$4,463	15.5%	\$1,592
TESTING (GEOTECH)	6410	LF	\$2.40	\$15,384.00	41.0%	\$6,302	43.5%	\$6,694	15.5%	\$2,388
INSPECTION FEE (3.0%)	\$1,471,430	%	3.0%	\$44,142.90	41.0%	\$18,084	43.5%	\$19,207	15.5%	\$6,852
MAINTENANCE BOND (2.5%)	\$1,471,430	%	2.5%	\$36,785.75	41.0%	\$15,070	43.5%	\$16,006	15.5%	\$5,710
TOTAL SEWER - 18"/24" SEWER - ONSITE HUBBARD IMPROVEMENT (BASE COST)	1	LS	(\$245,385.00)	(\$245,385.00)	41.0%	(\$100,526.68)	43.5%	(\$106,770.57)	15.5%	(\$38,087.75)
TOTAL CITY REIMBURSEMENT - 18"/24" SEWER - ONSITE HUBBARD IMPROVEMENT				\$1,306,974	\$535,427		\$568,683		\$202,864	

Attachment: Draft Ordinance (North Sky MIA PID – Levy Ordinance)

PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY										
NORTH SKY CELINA PID - PHASES 1, 2, & 3										
REIMBURSED PUBLIC IMPROVEMENTS - CITY OF CELINA										
January 24, 2023										
							Phase 1	Phase 2	Phase 3	TOTAL
							322	342	122	786
							41.0%	43.5%	15.5%	100%
							83	102	35	220
							81	102	33	215
C2. SEWER - STUBS TO ADJACENT PROPERTY										
DESCRIPTION	TOTAL				Phase 1		Phase 2		Phase 3	
	QUANTITY	UNIT	UNIT PRICE	TOTAL	SHARE	TOTAL	SHARE	TOTAL	SHARE	TOTAL
8" P.V.C. PIPE SDR 26 (Stub to Watermark)	160	LF	\$40.00	\$6,400.00	41.0%	\$2,622	43.5%	\$2,785	15.5%	\$993
12" P.V.C. PIPE SDR 26 (Stub to Area 10)	20	LF	\$112.00	\$2,240.00	41.0%	\$918	43.5%	\$975	15.5%	\$348
18" P.V.C. PIPE ASTM F679 (Stub to Owensby)	88	LF	\$150.00	\$13,200.00	41.0%	\$5,408	43.5%	\$5,744	15.5%	\$2,049
4' DIAMETER MANHOLE	1	EA	\$5,900.00	\$5,900.00	41.0%	\$2,417	43.5%	\$2,567	15.5%	\$916
VACUUM TEST MANHOLES	1	EA	\$250.00	\$250.00	41.0%	\$102	43.5%	\$109	15.5%	\$39
TRENCH SAFETY	268	LF	\$0.65	\$174.20	41.0%	\$71	43.5%	\$76	15.5%	\$27
TESTING (PRESSURE & TV)	268	LF	\$2.75	\$737.00	41.0%	\$302	43.5%	\$321	15.5%	\$114
TESTING (GEOTECH)	268	LF	\$2.40	\$643.20	41.0%	\$263	43.5%	\$280	15.5%	\$100
INSPECTION FEE (3.0%)	\$29,544	%	3.0%	\$886.33	41.0%	\$363	43.5%	\$386	15.5%	\$138
MAINTENANCE BOND (2.5%)	\$29,544	%	2.5%	\$738.61	41.0%	\$303	43.5%	\$321	15.5%	\$115
TOTAL SEWER - STUBS TO ADJACENT PROPERTY				\$31,169	\$12,769		\$13,562		\$4,838	

Attachment: Draft Ordinance (North Sky MIA PID – Levy Ordinance)

PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY										
NORTH SKY CELINA PID - PHASES 1, 2, & 3										
REIMBURSED PUBLIC IMPROVEMENTS - CITY OF CELINA										
January 24, 2023										
							Phase 1	Phase 2	Phase 3	TOTAL
							322	342	122	786
							41.0%	43.5%	15.5%	100%
							83	102	35	220
							81	102	33	215
C.3 SEWER - OFFSITE SEWER - OVERSIZE COST										
DESCRIPTION	TOTAL				Phase 1		Phase 2		Phase 3	
	QUANTITY	UNIT	UNIT PRICE	TOTAL	SHARE	TOTAL	SHARE	TOTAL	SHARE	TOTAL
CLEAR AND GRUB	11.3	AC	\$2,500.00	\$28,250.00	41.0%	\$11,573	43.5%	\$12,292	15.5%	\$4,385
SILT FENCE	13100	LF	\$1.75	\$22,925.00	41.0%	\$9,392	43.5%	\$9,975	15.5%	\$3,558
SEEDING (OFFSITE SANITARY SEWER)	11.3	AC	\$310.00	\$3,503.00	41.0%	\$1,435	43.5%	\$1,524	15.5%	\$544
24" P.V.C. PIPE ASTM F679	4317	LF	\$290.00	\$1,251,930.00	41.0%	\$512,877	43.5%	\$544,733	15.5%	\$194,320
27" P.V.C. PIPE ASTM F679	2199	LF	\$367.00	\$807,033.00	41.0%	\$330,617	43.5%	\$351,152	15.5%	\$125,265
30" STEEL CASING	70	LF	\$300.00	\$21,000.00	41.0%	\$8,603	43.5%	\$9,137	15.5%	\$3,260
36" STEEL CASING	170	LF	\$375.00	\$63,750.00	41.0%	\$26,116	43.5%	\$27,739	15.5%	\$9,895
42" STEEL CASING	134	LF	\$415.00	\$55,610.00	41.0%	\$22,782	43.5%	\$24,197	15.5%	\$8,632
5' DIAMETER MANHOLE	8	EA	\$11,360.00	\$90,880.00	41.0%	\$37,231	43.5%	\$39,543	15.5%	\$14,106
5' DIAMETER MANHOLE EXTERNAL DROP MH (BOLTED)	1	EA	\$18,200.00	\$18,200.00	41.0%	\$7,456	43.5%	\$7,919	15.5%	\$2,825
5' DIAMETER MANHOLE (BOLTED AND SEALED FRAME)	6	EA	\$16,900.00	\$101,400.00	41.0%	\$41,540	43.5%	\$44,121	15.5%	\$15,739
5' DIAMETER MANHOLE (VENTED)	3	EA	\$11,360.00	\$34,080.00	41.0%	\$13,962	43.5%	\$14,829	15.5%	\$5,290
MANHOLE MARKERS	18	EA	\$75.00	\$1,350.00	41.0%	\$553	43.5%	\$587	15.5%	\$210
VACUUM TEST MANHOLES	18	EA	\$250.00	\$4,500.00	41.0%	\$1,844	43.5%	\$1,958	15.5%	\$698
TRENCH SAFETY	6516	LF	\$0.65	\$4,235.40	41.0%	\$1,735	43.5%	\$1,843	15.5%	\$657
TESTING (PRESSURE & TV)	6516	LF	\$2.75	\$17,919.00	41.0%	\$7,341	43.5%	\$7,797	15.5%	\$2,781
TESTING (GEOTECH)	6516	LF	\$2.00	\$13,032.00	41.0%	\$5,339	43.5%	\$5,670	15.5%	\$2,023
INSPECTION FEE (3.0%)	\$2,539,597	%	3.0%	\$76,187.92	41.0%	\$31,212	43.5%	\$33,150	15.5%	\$11,826
MAINTENANCE BOND (1.1%)	\$2,539,597	%	1.1%	\$27,935.57	41.0%	\$11,444	43.5%	\$12,155	15.5%	\$4,336
PAYMENT AND PERFORMANCE BOND (1.1%)	\$2,539,597	%	1.1%	\$27,935.57	41.0%	\$11,444	43.5%	\$12,155	15.5%	\$4,336
TOTAL OFFSITE SEWER BASE COST	1	LS	(\$1,045,205.70)	(\$1,045,205.70)	41.0%	(\$428,188.59)	43.5%	(\$454,784.16)	15.5%	(\$162,232.95)
TOTAL SEWER - OFFSITE SEWER - OVERSIZE COST				\$1,626,451	\$666,307		\$707,692		\$252,452	

Attachment: Draft Ordinance (North Sky MIA PID – Levy Ordinance)



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY

NORTH SKY CELINA PID - PHASES 1, 2, & 3

REIMBURSED PUBLIC IMPROVEMENTS - CITY OF CELINA

January 24, 2023

	Phase 1	Phase 2	Phase 3	TOTAL
NO. OF LOTS:	322	342	122	786
PRORATED SHARE BY NUMBER OF LOTS:	41.0%	43.5%	15.5%	100%
GROSS AC.	83	102	35	220
NET AC.	81	102	33	215

C.4 SEWER - OFFSITE SEWER NODE 4 TO 5 (BASE COST)

DESCRIPTION	TOTAL				Phase 1		Phase 2		Phase 3	
	QUANTITY	UNIT	UNIT PRICE	TOTAL	SHARE	TOTAL	SHARE	TOTAL	SHARE	TOTAL
CLEAR AND GRUB	3.8	AC	\$2,500.00	\$9,500.00	41.0%	\$3,892	43.5%	\$4,134	15.5%	\$1,475
SILT FENCE	4400	LF	\$1.75	\$7,700.00	41.0%	\$3,154	43.5%	\$3,350	15.5%	\$1,195
SEEDING (OFFSITE SANITARY SEWER)	3.8	AC	\$310.00	\$1,178.00	41.0%	\$483	43.5%	\$513	15.5%	\$183
8" SDR-35 P.V.C. PIPE (ASHTON WOODS STUB)	0	LF	\$50.00	\$0.00	41.0%	\$0	43.5%	\$0	15.5%	\$0
10" SDR-35 P.V.C. PIPE	0	LF	\$81.00	\$0.00	41.0%	\$0	43.5%	\$0	15.5%	\$0
12" SDR-26 P.V.C. PIPE	2199	LF	\$112.00	\$246,288.00	41.0%	\$100,897	43.5%	\$107,163	15.5%	\$38,228
18" STEEL CASING	120	LF	\$240.00	\$28,800.00	41.0%	\$11,798	43.5%	\$12,531	15.5%	\$4,470
4' DIAMETER MANHOLE	0	EA	\$5,900.00	\$0.00	41.0%	\$0	43.5%	\$0	15.5%	\$0
4' DIAMETER MANHOLE (BOLTED AND SEALED FRAME)	4	EA	\$8,800.00	\$35,200.00	41.0%	\$14,420	43.5%	\$15,316	15.5%	\$5,464
4' DIAMETER MANHOLE (VENTED)	2	EA	\$5,900.00	\$11,800.00	41.0%	\$4,834	43.5%	\$5,134	15.5%	\$1,832
4' DIAMETER MANHOLE EXTERNAL DROP MH	0	EA	\$9,500.00	\$0.00	41.0%	\$0	43.5%	\$0	15.5%	\$0
MANHOLE MARKERS	6	EA	\$75.00	\$450.00	41.0%	\$184	43.5%	\$196	15.5%	\$70
VACUUM TEST MANHOLES	6	EA	\$250.00	\$1,500.00	41.0%	\$615	43.5%	\$653	15.5%	\$233
TRENCH SAFETY	2199	LF	\$5.00	\$10,995.00	41.0%	\$4,504	43.5%	\$4,784	15.5%	\$1,707
TESTING (PRESSURE & TV)	2199	LF	\$2.00	\$4,398.00	41.0%	\$1,802	43.5%	\$1,914	15.5%	\$683
TESTING (GEOTECH)	2199	LF	\$2.00	\$4,398.00	41.0%	\$1,802	43.5%	\$1,914	15.5%	\$683
INSPECTION FEE (3.0%)	\$362,207	%	3.0%	\$10,866.21	41.0%	\$4,452	43.5%	\$4,728	15.5%	\$1,687
MAINTENANCE BOND (2.0%)	\$362,207	%	2.0%	\$7,244.14	41.0%	\$2,968	43.5%	\$3,152	15.5%	\$1,124
TOTAL SEWER - OFFSITE SEWER NODE 4 TO 5 (BASE COST)					\$380,317	\$155,804	\$165,482	\$59,031		
Ashton Wood Share (Per Cost Share Agreement)					31.13%	\$118,410	\$48,509	\$51,522	\$18,379	

SUMMARY - ELIGIBLE REIMBURSED PUBLIC IMPROVEMENTS PER DA	TOTAL	Phase 1	Phase 2	Phase 3
C.1 SEWER - 18"/24" SEWER - ONSITE HUBBARD IMPROVEMENT	\$1,306,974	\$535,427	\$568,683	\$202,864
C.2 SEWER - STUBS TO ADJACENT PROPERTY	\$31,169	\$12,769	\$13,562	\$4,838
C.3 SEWER - OFFSITE SEWER - OVERSIZE COST	\$1,626,451	\$666,307	\$707,692	\$252,452
SUB-TOTAL	\$2,964,594	\$1,214,503	\$1,289,938	\$460,153
SURVEY, PLATTING, ENG., PERMITTING, & STAKING (5.18%)	\$153,566	\$62,911	\$66,819	\$23,836
CITY FEES (0.2%)	\$5,929	\$2,429	\$2,580	\$920
MISCELLANEOUS & CONTINGENCY (2%)	\$59,292	\$24,290	\$25,799	\$9,203

PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY								
NORTH SKY CELINA PID - PHASES 1, 2, & 3								
REIMBURSED PUBLIC IMPROVEMENTS - CITY OF CELINA								
January 24, 2023								
			Phase 1	Phase 2	Phase 3	TOTAL		
			NO. OF LOTS:	322	342	122	786	
			PRORATED SHARE BY NUMBER OF LOTS:	41.0%	43.5%	15.5%	100%	
			GROSS AC.	83	102	35	220	
			NET AC.	81	102	33	215	
TOTAL ELIGIBLE REIMBURSED PUBLIC IMPROVEMENTS PER DA		\$3,183,381	\$1,304,133	\$1,385,135	\$494,113			
CITY CAP PER DEVELOPER AGREEMENT		\$3,000,000	41%	\$1,229,008	44%	\$1,305,344	16%	\$465,649
CITY NONREIMBURSED PUBLIC IMPROVEMENTS (PUBLIC - MAJOR)		\$183,381	\$75,125	\$79,792	\$28,464			

SUMMARY - REIMBURSED PUBLIC IMPROVEMENTS (PRIVATE AGREEMENT)	TOTAL	Phase 1	Phase 2	Phase 3
C.4 SEWER - OFFSITE BASE SEWER - ASHTON WOODS COST SHARE REIMBURSEMENT	\$118,410	\$48,509	\$51,522	\$18,379
SUB-TOTAL	\$118,410	\$48,509	\$51,522	\$18,379
SURVEY, PLATTING, ENG., PERMITTING, & STAKING (5.18%)	\$6,134	\$2,513	\$2,669	\$952
CITY FEES (0.2%)	\$237	\$97	\$103	\$37
MISCELLANEOUS & CONTINGENCY (2%)	\$2,368	\$970	\$1,030	\$368
TOTAL REIMBURSED PUBLIC IMPROVEMENT COST (PRIVATE AGREEMENT)	\$127,149	\$52,089	\$55,324	\$19,736
TOTAL REIMBURSED PUBLIC IMPROVEMENT COST (DA & PRIVATE AGREEMENT)	\$3,127,149	\$1,281,097	\$1,360,668	\$485,384

Attachment: Draft Ordinance (North Sky MIA PID – Levy Ordinance)



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY
NORTH SKY CELINA PID - PHASES 1, 2, & 3
PRIVATE IMPROVEMENTS - CITY OF CELINA
January 24, 2023

	Phase 1	Phase 2	Phase 3		TOTAL
	NO. OF LOTS:	322	342	122	786
	GROSS AC.	83.2	101.9	35.0	220
	NET AC.	80.5	101.9	32.8	215

A. CLEARING & EXCAVATION												
DESCRIPTION	UNIT	UNIT PRICE	Phase 1		Phase 2		Phase 3				TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
CLEARING / GRUBBING	AC	\$2,500.00	61	\$152,000	81	\$203,000	27	\$68,250			169	\$423,250
CONSTRUCTION ENTRANCE	EA	\$2,500.00	1	\$2,500	1	\$2,500	1	\$2,500			3	\$7,500
LOT / BLOCK EXCAVATION	CY	\$3.00	58,500	\$175,500	59,906	\$179,718	21,690	\$65,070			140,096	\$420,288
GRADE TO DRAIN EXCAVATION	CY	\$3.00	34,300	\$102,900	0	\$0	0	\$0			34,300	\$102,900
ROUGH LOT GRADING	EA	\$1,000.00	322	\$322,000	342	\$342,000	122	\$122,000			786	\$786,000
FINAL LOT GRADING	EA	\$500.00	322	\$161,000	342	\$171,000	122	\$61,000			786	\$393,000
FINISH GRADE HOA LOTS	LS	\$1,500.00	1	\$1,500	1	\$1,500	0.5	\$750			3	\$3,750
MOISTURE CONDITION 7' DEEP	LOT	\$1,500.00	31	\$46,500	34	\$51,000	12	\$18,000			77	\$115,500
MOISTURE CONDITIONED 10' DEEP	LOT	\$2,000.00	291	\$582,000	307	\$614,000	108	\$216,000			706	\$1,412,000
TESTING	CY	\$0.10	92,800	\$9,280	59,906	\$5,991	21,690	\$2,169			174,396	\$17,440
TOTAL CLEARING & EXCAVATION			\$1,555,180		\$1,570,709		\$555,739		\$0		\$3,681,628	

B. RETAINING WALLS												
DESCRIPTION	UNIT	UNIT PRICE	Phase 1		Phase 2		Phase 3				TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
1 FOOT WALL	LF	\$35.00	1,325	\$46,375	0	\$0	0	\$0			1,325	\$46,375
2 FOOT WALL	LF	\$45.00	2,005	\$90,225	4,140	\$186,300	280	\$12,600			6,425	\$289,125
3 FOOT WALL	LF	\$62.00	1,600	\$99,200	1,370	\$84,940	510	\$31,620			3,480	\$215,760
4 FOOT WALL	LF	\$92.00	610	\$56,120	1,220	\$112,240	200	\$18,400			2,030	\$186,760
5 FOOT WALL	LF	\$115.00	250	\$28,750	170	\$19,550		\$0			420	\$48,300
6 FOOT WALL	LF	\$245.00	175	\$42,875	220	\$53,900		\$0			395	\$96,775
9 FOOT WALL	LF	\$400.00	175	\$70,000	220	\$88,000	550	\$220,000			945	\$378,000
INSPECTION FEE	%	3.0%	363,545	\$10,906	456,930	\$13,708	62,620	\$1,879			883,095	\$26,493
TOTAL RETAINING WALLS			\$444,451		\$558,638		\$284,499		\$0		\$1,287,588	

Attachment: Draft Ordinance (North Sky MIA PID – Levy Ordinance)

Kimley»Horn PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY NORTH SKY CELINA PID - PHASES 1, 2, & 3 PRIVATE IMPROVEMENTS - CITY OF CELINA January 24, 2023											
						Phase 1	Phase 2	Phase 3			TOTAL
						NO. OF LOTS:	322	342	122		786
						GROSS AC.	83.2	101.9	35.0		220
						NET AC.	80.5	101.9	32.8		215

C. EROSION CONTROL												
DESCRIPTION	UNIT	UNIT PRICE	Phase 1		Phase 2		Phase 3				TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
SILT FENCE (PERIMETER & CREEK PROTECTION)	LF	\$1.75	9,000	\$15,750	1,650	\$2,888	4,290	\$7,508		\$0	14,940	\$26,145
HYDROSEED DISTURBED AREAS - LOTS	AC	\$275.00	61	\$16,720	81	\$22,330	27	\$7,508		\$0	169	\$46,558
MISC. EROSION CONTROL INSPECTION & MAINTENANCE	LOT	\$150.00	322	\$48,300	342	\$51,300	122	\$18,300		\$0	786	\$117,900
TOTAL EROSION CONTROL			\$80,770		\$76,518		\$33,315		\$0		\$190,603	

D. AMENITIES, LANDSCAPE, & SCREENING												
DESCRIPTION	UNIT	UNIT PRICE	Phase 1		Phase 2		Phase 3				TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
PHASE 1 LANDSCAPE / HARDSCAPE	LS	\$2,050,000	1	\$2,050,000	0	\$0	0	\$0			1	\$2,050,000
PHASE 2 LANDSCAPE / HARDSCAPE	LS	\$1,160,250	0	\$0	1	\$1,160,250	0	\$0			1	\$1,160,250
PHASE 3 LANDSCAPE / HARDSCAPE	LS	\$1,454,250	0	\$0	0	\$0	1	\$1,454,250			1	\$1,454,250
AMENITY CENTER	LS	\$2,100,000	1	\$2,100,000	0	\$0	0	\$0			1	\$2,100,000
TOTAL AMENITIES, LANDSCAPE, & SCREENING			\$4,150,000		\$1,160,250		\$1,454,250		\$0		\$6,764,500	

E. FRANCHISE UTILITIES												
DESCRIPTION	UNIT	UNIT PRICE	Phase 1		Phase 2		Phase 3				TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
GAS (ATMOS)	EA	\$0.00	322	\$0	342	\$0	122	\$0			786	\$0
ELECTRIC (GCEC)	EA	\$0.00	322	\$0	342	\$0	122	\$0			786	\$0
STREET LIGHTS (FURNISHED BY GCEC)	EA	\$0.00	322	\$0	342	\$0	122	\$0			786	\$0
ELECTRIC GAS CROSSINGS PRIOR TO PAVING	EA	\$300.00	322	\$96,600	342	\$102,600	122	\$36,600			786	\$235,800
TOTAL MISCELLANEOUS & OTHER			\$96,600		\$102,600		\$36,600		\$0		\$235,800	

F. MISCELLANEOUS & OTHER												
DESCRIPTION	UNIT	UNIT PRICE	Phase 1		Phase 2		Phase 3				TOTAL	
			QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL	QUANTITY	TOTAL
FINAL GEOTECHNICAL REPORT - LOTS	LOT	\$250.00	322	\$80,500	342	\$85,500	122	\$30,500	0	\$0	786	\$196,500
TOTAL MISCELLANEOUS & OTHER			\$80,500		\$85,500		\$30,500		\$0		\$196,500	



PRELIMINARY OPINION OF PROBABLE CONSTRUCTION COST - IMPORTANT NOTES APPLY
NORTH SKY CELINA PID - PHASES 1, 2, & 3
PRIVATE IMPROVEMENTS - CITY OF CELINA
January 24, 2023

				Phase 1	Phase 2	Phase 3		TOTAL
				322	342	122		786
				83.2	101.9	35.0		220
				80.5	101.9	32.8		215
SUMMARY - PRIVATE IMPROVEMENTS - NORTH SKY CELINA								
	Phase 1	Phase 2	Phase 3		TOTAL			
A. CLEARING & EXCAVATION	\$1,555,180	\$1,570,709	\$555,739	\$0	\$3,681,628			
B. RETAINING WALLS	\$444,451	\$558,638	\$284,499	\$0	\$1,287,588			
C. EROSION CONTROL	\$80,770	\$76,518	\$33,315	\$0	\$190,603			
D. AMENITIES, LANDSCAPE, & SCREENING	\$4,150,000	\$1,160,250	\$1,454,250	\$0	\$6,764,500			
E. FRANCHISE UTILITIES	\$96,600	\$102,600	\$36,600	\$0	\$235,800			
F. MISCELLANEOUS & OTHER	\$80,500	\$85,500	\$30,500	\$0	\$196,500			
SUB-TOTAL	\$6,407,501	\$3,554,214	\$2,394,903	\$0	\$12,356,618			
PLANNING, SURVEY, PLATTING, ENG., LA, PERMITTING, & STAKING (10%)	\$640,750	\$355,421	\$239,490	\$0	\$1,235,662			
CONSTRUCTION MANAGEMENT (4%)	\$256,300	\$142,169	\$95,796	\$0	\$494,265			
CITY FEES (0.2%)	\$12,815	\$7,108	\$4,790	\$0	\$24,713			
MISCELLANEOUS & CONTINGENCY (10%)	\$640,750	\$355,421	\$239,490	\$0	\$1,235,662			
TOTAL PRIVATE IMPROVEMENTS COST	\$7,958,117	\$4,414,334	\$2,974,469	\$0	\$15,346,919			

APPENDIX C-1
LEGAL DESCRIPTION – PID

Attachment: Draft Ordinance (North Sky MIA PID – Levy Ordinance)

Legal Description - PID

BEING a tract of land situated in the German Emigration Co. Survey, Abstract No. 357, and the G. A. Wilson Survey, Abstract No. 1072, Collin County, Texas being a 153.177 Acre Tract to John T. Rasor as recorded in Volume 4327, Page 2386 of the Deed Records of Collin County, Texas, and being more particularly described by metes and bounds as follows:

BEGINNING at a 1/2 inch iron rod set for corner, said iron rod being at the northeast corner of said German Emigration Survey, said iron rod also being in the centerline of Spur 483 (Business 289), said iron rod also being at the southeast corner of a 59.555 Acre tract as recorded in Volume 2199, Page 592, D,R,C,C,T, THENCE South 00 degrees 09 minutes 43 seconds East following the center line of said Spur 483 a distance of 1626.11 feet to a 1/2 inch iron rod set for corner,
THENCE South 89 degrees 37 minutes 15 seconds West following the general course of a wire fence a distance of 4074.68 feet to a bolt found in the top of a 12 inch dia. wood fence corner post;
THENCE North 00 degrees 11 minutes 22 seconds East following the general course of a wire fence a distance of 1653.08 feet to a 1/4 inch iron rod found for corner,
THENCE DUE EAST the general course of a wire fence a distance of 4064.53 feet to the POINT OF BEGINNING and containing 6,672,397 square feet or 153.177 acres of land.

BEING a 66.862 acre tract of land situated in the George A. Wilson Survey, Abstract No. 1072, and the MEP and PRR Co. Survey, Abstract No. 654, in Collin County, Texas, and being part of a 115.71 tract of land conveyed to Willie Douglas Moore, Trustee of the Willie Douglas Moore Revocable Trust and recorded in Collin County Clerk No. 20160526000647060 of the Official Public Records of Collin County, Texas, and being more particularly described in metes and bounds as follows:

BEGINNING at a Bolt found for corner in a fence post at the northwest corner of a 35' access easement as recorded in Collin County Document No. 94-0073233 and in Collin County Document No. 99-0002867 of the Official Public Records of Collin County, Texas and said Bolt being the southwest corner of a called 153.177 acre tract of land as conveyed to Chi Chu Chan, Tsun Huei Chan, and Paul Chan and recorded in Volume 5404, Page 5581 of the Deed Records of Collin County, Texas;

THENCES S 00°36'40" E a distance of 70.00' to a capped 1/2" iron rod stamped "4613" set for the southeast corner;

THENCE S 89°29'14" W across the called 115.71 acre tract of land a distance of 1479.14' to a capped 1/2" iron rod stamped "4613" set for corner in the east line of a called 174.64 acre tract of land as conveyed to Ownsby 1880 Farms, LTD. and recorded in Volume 4332, Page 1047 of the Deed records of Collin County Texas;

THENCE N 13°30'40" W a distance of 195.48' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 89°38'20" W a distance of 152.20' to a 1" Pipe found for the southeast corner of a called 161.190 acre tract of land as conveyed to Dynavest Joint Venture in Volume 288, Page 125 of the Deed Records of Collin County, Texas;

THENCE N 02°06'19" W a distance of 1548.42' to a capped 1/2" iron rod stamped "4613" set for the southwest corner of a called 155.26 acre tract of land as conveyed to LMR Holdings, LTD and recorded in Collin County Clerk No. 20090213000158800 of Official Public Records of Collin County, Texas;

THENCE S 89°59'40" E a distance of 1734.20' to a capped 1/2" iron rod stamped "4613" set for the northwest corner of the called 153.177 acre tract of land;

THENCE S 00°02'20" W a distance of 1688.08' to the POINT OF BEGINNING and containing 2,912,529 Square Feet or 66.862 acres of land.

APPENDIX C-2
LEGAL DESCRIPTION – IMPROVEMENT AREA #1

Attachment: Draft Ordinance (North Sky MIA PID – Levy Ordinance)

PROPERTY METES AND BOUNDS DESCRIPTION

IMPROVEMENT AREA #1
LEGAL DESCRIPTION
TRACT 1

BEING a tract of land situated in the German Emigration Co. Survey, Abstract No, 357, and being part of a 153.177 acre tract of land as conveyed to CCD-North Sky, LLC in County Clerk No. 20210325000596630 of the Official Public Records of Collin County, Texas, and being more particularly described by metes and bounds as follows:

BEGINNING in the centerline of Spur 483 (Business 289) at a Mag Nail found for corner, and said Mag Nail being at the northeast corner of said German Emigration Survey, and said Mag Nail also being at the southeast corner of a 57.555 acre tract as recorded in County Clerk No. 20190208000135760 of the Official Public Records of Collin County, Texas;

THENCE South 0 degrees 18 minutes 44 seconds East following the center line of said Spur 483 a distance of 1626.11' to a Mag Nail found for corner;

THENCE S 89°28'14" W with the southline of the called 153.177 acre tract of land a distance of 2029.92' to a 1/2" iron rod with plastic cap stamped "4613" set for the southwest corner of the hereto described tract;

THENCE N 00°31'46" W a distance of 115.00' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE N 45°31'46" W a distance of 21.21' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE S 89°28'14" W a distance of 92.17' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE N 00°31'46" W a distance of 113.95' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE N 09°19'26" E a distance of 53.74' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE N 14°27'47" E a distance of 601.90' to a 1/2" iron rod with plastic cap stamped "4613" set for corner at the beginning of a curve to the left;

THENCE with said curve to the left with an arc length of 113.14', with a radius of 375.00', with a chord bearing of N 62°58'14" W, with a chord length of 112.72', to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE S 61°02'30" W a distance of 13.75' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE S 14°27'47" W a distance of 20.92' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE N 75°32'13" W a distance of 50.00' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE N 14°27'47" E a distance of 21.24' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE N 30°32'13" W a distance of 14.14' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE N 75°32'13" W a distance of 220.00' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE S 59°27'47" W a distance of 14.14' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE S 14°27'47" W a distance of 19.10' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE N 75°32'13" W a distance of 50.00' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE N 14°27'47" E a distance of 19.10' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE N 30°14'08" W a distance of 14.22' to a 1/2" iron rod with plastic cap stamped "4613" set for corner at the beginning of a non-tangent curve to the right;

THENCE with said non-tangent curve to the right with an arc length of 24.24', with a radius of 425.00', with a chord bearing of N 72°37'47" W, with a chord length of 24.24', to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE N 19°00'15" E a distance of 50.00' to a 1/2" iron rod with plastic cap stamped "4613" set for corner at the beginning of a non-tangent curve to the left;

THENCE with said non-tangent curve to the left with an arc length of 20.28', with a radius of 375.00', with a chord bearing of S 72°32'42" E, with a chord length of 20.27', to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE N 59°48'11" E a distance of 14.06' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE N 14°27'47" E a distance of 57.91' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE N 75°32'13" W a distance of 120.00' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE N 14°27'47" E a distance of 195.00' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE N 09°30'27" E a distance of 65.24' to a 1/2" iron rod with plastic cap stamped "4613" set for corner;

THENCE N 00°09'01" W a distance of 222.85' to a 1/2" iron rod with plastic cap stamped "4613" set for corner in the north line of said 153.177 acre tract of land;

THENCE N 89°50'58" E a distance of 2438.29' to the POINT OF BEGINNING and containing 3,624,995 Square Feet or 83.218 acres of land.

TRACT 2: (Easement Estate)

Non-exclusive easement rights created by that certain easement for right-of-way filed 05/05/1958, recorded in Volume 539, Page 86, and by easement for right-of-way filed 03/19/1990, recorded in Volume 3235, Page 921, Deed Records, Collin County, Texas.

APPENDIX C-3
LEGAL DESCRIPTION – MAJOR IMPROVEMENT AREA

Attachment: Draft Ordinance (North Sky MIA PID – Levy Ordinance)

PROPERTY METES AND BOUNDS DESCRIPTION

MAJOR IMPROVEMENT AREA
LEGAL DESCRIPTION
TRACT 1

BEING a tract of land situated in the German Emigration Co. Survey, Abstract No. 357, the George A. Wilson Survey, Abstract No. 1072, and the MEP and PRR Co. Survey, Abstract No. 654, in Collin County, Texas, and being part of Tract 2, a 66.862 tract of land, and Tract 1, a 153.177 acre tract of land as conveyed to CCD-North Sky, LLC in County Clerk No. 20210325000596630 of the Official Public Records of Collin County, Texas, and being more particularly described in metes and bounds as follows:

BEGINNING at a Bolt found for corner in a fence post at the northwest corner of a 35' access easement as recorded in Collin County Document No. 94-0073233 and in Collin County Document No. 99-0002867 of the Official Public Records of Collin County, Texas and said Bolt being the southwest corner of said Tract 1, the called 153.177-acre tract of land;

THENCE S 00°36'40" E a distance of 70.00' to a capped 1/2" iron rod stamped "4613" found for the southeast corner said Tract 2, the called 66.862 tract of land;

THENCE S 89°29'14" W a distance of 1479.14' to a capped 1/2" iron rod stamped "4613" found for corner in the east line of a called 174.64-acre tract of land as conveyed to Ownsby 1880 Farms, LTD. and recorded in Volume 4332, Page 1047 of the Deed records of Collin County Texas;

THENCE N 13°30'40" W a distance of 195.48' to a capped 1/2" iron rod stamped "4613" found for corner;

THENCE S 89°38'20" W a distance of 152.20' to a 1" Pipe found for the southeast corner of a called 161.190 acre tract of land as conveyed to Dynavest Joint Venture in Volume 2288, Page 125 of the Deed Records of Collin County, Texas;

THENCE N 02°06'19" W a distance of 1548.42' to a wood corner post found for the southwest corner of a called 155.26 acre tract of land as conveyed to LMR Holdings, LTD. and recorded in Collin County Clerk No. 20090213000158800 of Official Public Records of Collin County, Texas;

THENCE S 89°59'40" E a distance of 1734.20' to a 1/2" iron rod found for the northwest corner of the called 153.177 acre tract of land;

THENCE N 89°50'58" E a distance of 1626.24' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 00°09'01" E a distance of 222.85' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 09°30'27" W a distance of 65.24' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 14°27'47" W a distance of 195.00' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 75°32'13" E a distance of 120.00' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 14°27'47" W a distance of 57.91' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 59°48'11" W a distance of 14.06' to a capped 1/2" iron rod stamped "4613" set for corner at the beginning of a non-tangent curve to the right;

THENCE with said non-tangent curve to the right with an arc length of 20.28', with a radius of 375.00', with a chord bearing of N 72°32'42" W, with a chord length of 20.27', to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 19°00'15" W a distance of 50.00' to a capped 1/2" iron rod stamped "4613" set for corner at the beginning of a non-tangent curve to the left;

THENCE with said non-tangent curve to the left with an arc length of 24.24', with a radius of 425.00', with a chord bearing of S 72°37'47" E, with a chord length of 24.24', to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 30°14'08" E a distance of 14.22' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 14°27'47" W a distance of 19.10' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 75°32'13" E a distance of 50.00' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE N 14°27'47" E a distance of 19.10' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE N 59°27'47" E a distance of 14.14' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 75°32'13" E a distance of 220.00' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 30°32'13" E a distance of 14.14' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 14°27'47" W a distance of 21.24' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 75°32'13" E a distance of 50.00' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE N 14°27'47" E a distance of 20.92' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE N 61°02'30" E a distance of 13.75' to a capped 1/2" iron rod stamped "4613" set for corner at the beginning of a non-tangent curve to the right;

THENCE with said non-tangent curve to the right with an arc length of 113.14', with a radius of 375.00', with a chord bearing of S 62°58'14" E, with a chord length of 112.72', to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 14°27'47" W a distance of 601.90' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 09°19'26" W a distance of 53.74' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 00°31'46" E a distance of 113.95' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE N 89°28'14" E a distance of 92.17' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 45°31'46" E a distance of 21.21' to a capped 1/2" iron rod stamped "4613" set for corner;

THENCE S 00°31'46" E a distance of 115.00' to a capped 1/2" iron rod stamped "4613" set for corner set in the south line of the said 153.177 acre tract of land;

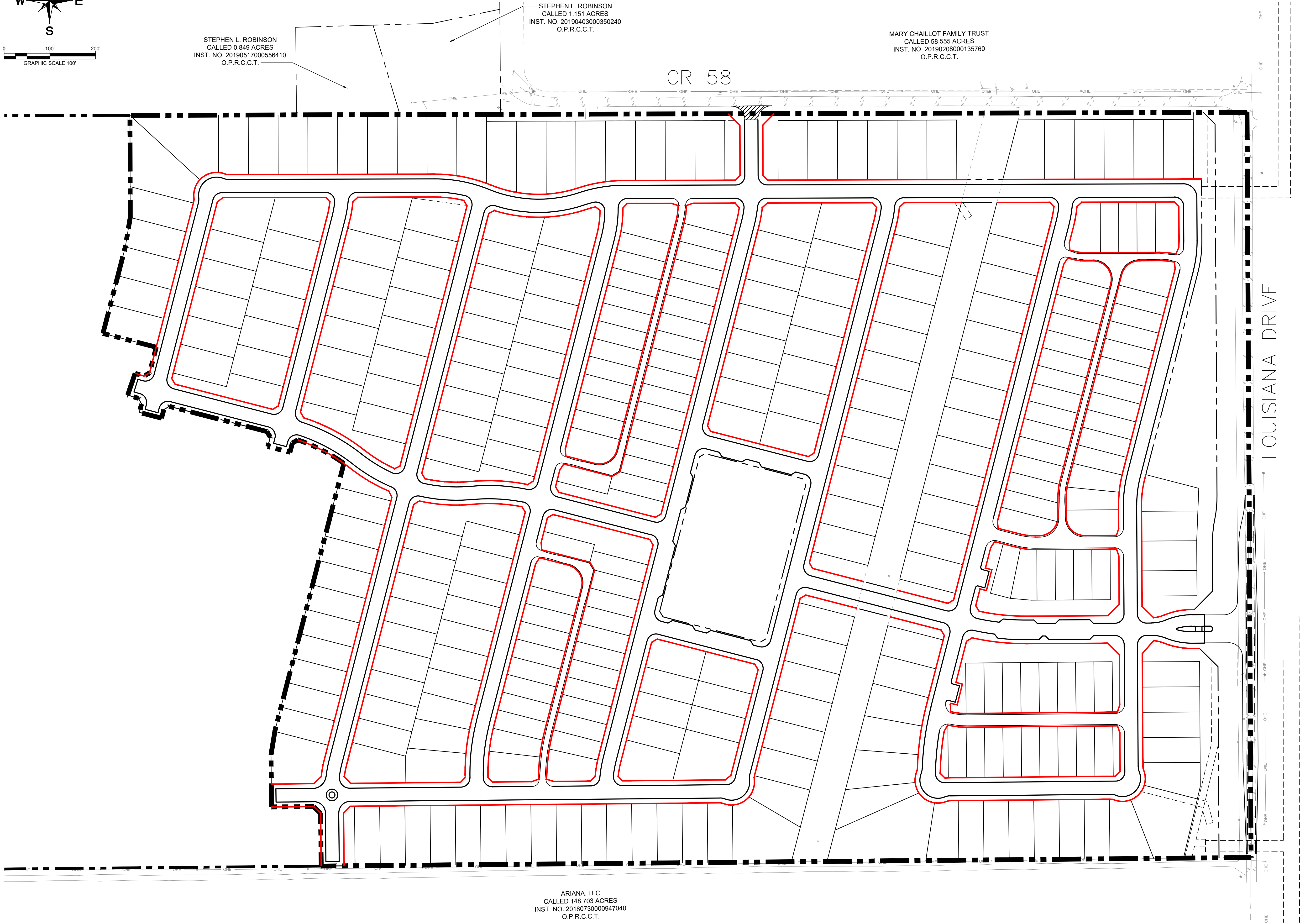
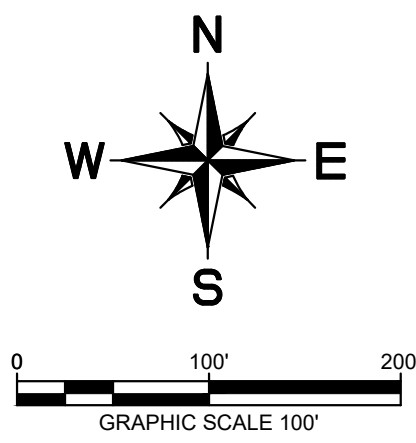
THENCE S 89°28'14" W a distance of 2044.76' to the POINT OF BEGINNING and containing 5,961,814 Square Feet or 136.864 acres of land.

TRACT 2: (Easement Estate)

Non-exclusive easement rights created by that certain easement for right-of-way filed 05/05/1958, recorded in Volume 539, Page 86, and by easement for right-of-way filed 03/19/1990, recorded in Volume 3235, Page 921, Deed Records, Collin County, Texas.

APPENDIX D
DIAGRAMS OF THE AUTHORIZED IMPROVEMENTS

Attachment: Draft Ordinance (North Sky MIA PID – Levy Ordinance)



LEGEND

- PROPERTY LIMITS
- PROPOSED CURLEX EROSION CONTROL

CALLED 683 ACRES
VOL 28 Pgs. 486
D.R.C.C.T.

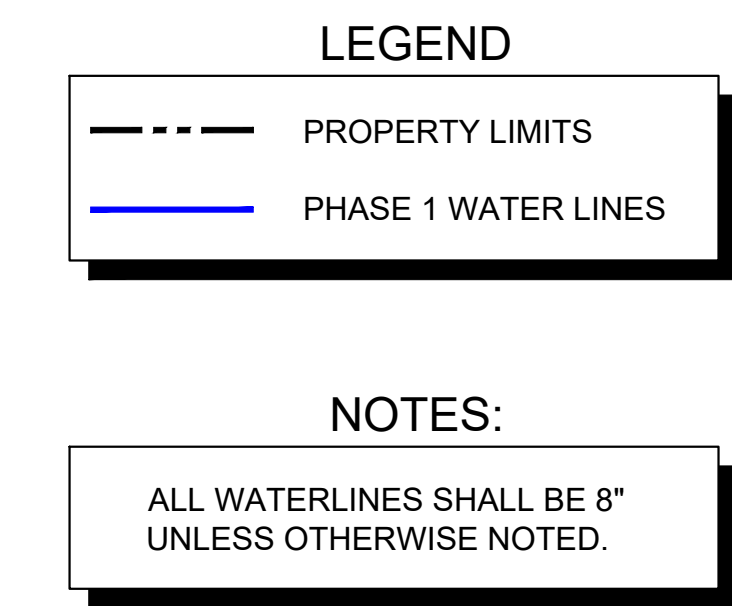
EXHIBIT K
EROSION CONTROL

North Sky Celina
Phase 1
Celina, Texas
February 2022



6160 Warren Parkway, Suite 210
Frisco, Texas 75034
972-335-3580
State of Texas Registration No. F-928

NOTES:
1. THIS PLAN IS CONCEPTUAL IN NATURE AND HAS BEEN PRODUCED WITHOUT THE BENEFIT OF A SURVEY OR
CONTACT WITH THE CITY, COUNTY, ETC.
2. AERIAL IMAGE BY NEARMAP, COPYRIGHT 2021



CALLED 653 ACRES
 VOL. 29, PG. 486
 D.R.C.C.T.

EXHIBIT J
WATER DISTRIBUTION SYSTEM

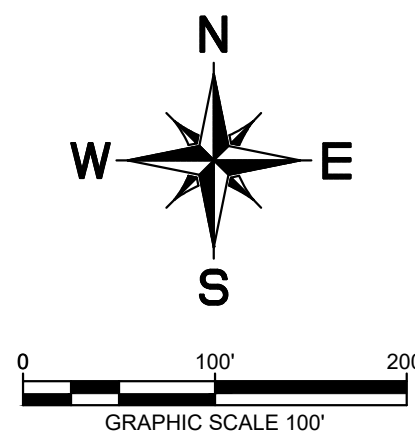
North Sky Celina Phase 1

Celina, Texas
February 2022

Kimley»Horn

6160 Warren Parkway, Suite 210
Frisco, Texas 75034
972-335-3580
State of Texas Registration No. F-928

NOTES:
1. THIS PLAN IS CONCEPTUAL IN NATURE AND HAS BEEN PRODUCED WITHOUT THE BENEFIT OF A SURVEY OR CONTACT WITH THE CITY, COUNTY, ETC.
2. AERIAL IMAGE BY NEARMAP, COPYRIGHT 2021



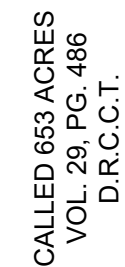
LEGEND

- PROPERTY LIMITS
- PHASE 1 ROADWAY AREAS CONTAINING STORM IMPROVEMENTS

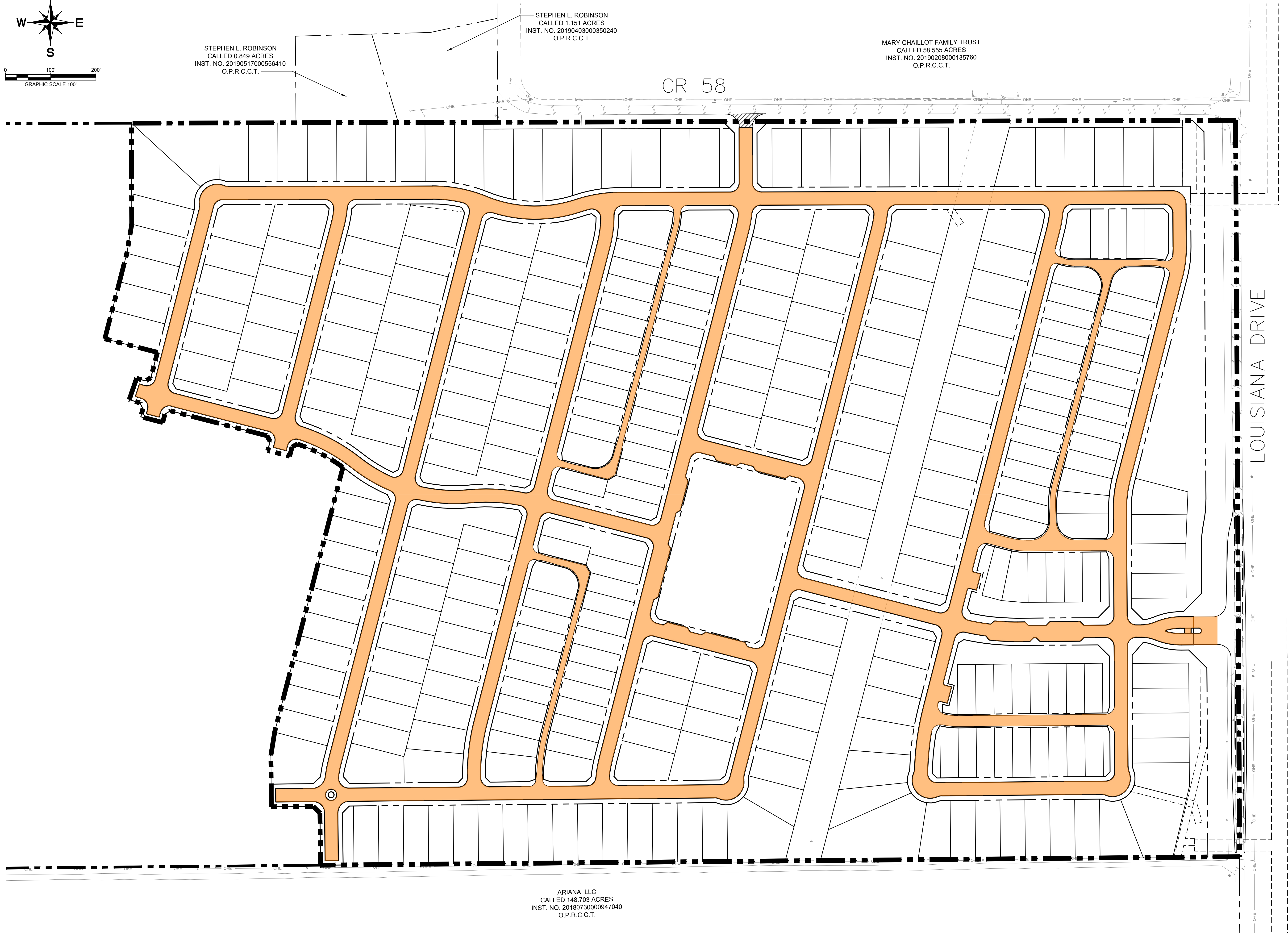
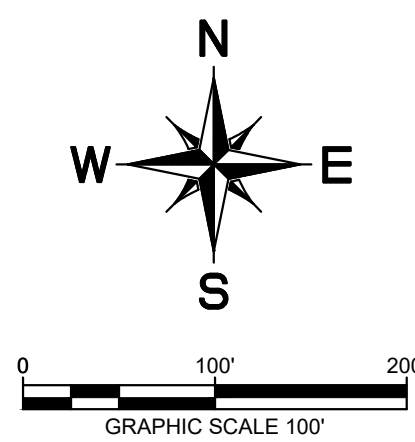
CALLLED 653 ACRES
VOL. 29, PG. 486
D.R.C.C.T.

EXHIBIT I
STORM SEWER
FOR MINOR AREA
North Sky Celina
Phase 1
Celina, Texas
February 2022
Kimley»Horn
6160 Warren Parkway, Suite 210
Frisco, Texas 75034
972-335-3580
State of Texas Registration No. F-928

NOTES:
1. THIS PLAN IS CONCEPTUAL IN NATURE AND HAS BEEN PRODUCED WITHOUT THE BENEFIT OF A SURVEY OR CONTACT WITH THE CITY, COUNTY, ETC.
2. AERIAL IMAGE BY NEARMAP, COPYRIGHT 2021



NOTES:
1. THIS PLAN IS CONCEPTUAL IN NATURE AND HAS BEEN PRODUCED WITHOUT THE BENEFIT OF A SURVEY OR CONTACT WITH THE CITY, COUNTY, ETC.
2. AERIAL IMAGE BY NEARMAP. COPYRIGHT 2021



LEGEND

- PROPERTY LIMITS
- PHASE 1 ROADWAY

CALLLED 653 ACRES
VOL. 29, PG. 486
D.R.C.C.T.

EXHIBIT G
ROADWAY IMPROVEMENTS

North Sky Celina

Phase 1
Celina, Texas
February 2022

Kimley»Horn

6160 Warren Parkway, Suite 210
Frisco, Texas 75034
972-335-3580
State of Texas Registration No. F-928

NOTES:
1. THIS PLAN IS CONCEPTUAL IN NATURE AND HAS BEEN PRODUCED WITHOUT THE BENEFIT OF A SURVEY OR
CONTACT WITH THE CITY, COUNTY, ETC.
2. AERIAL IMAGE BY NEARMAP, COPYRIGHT 2021

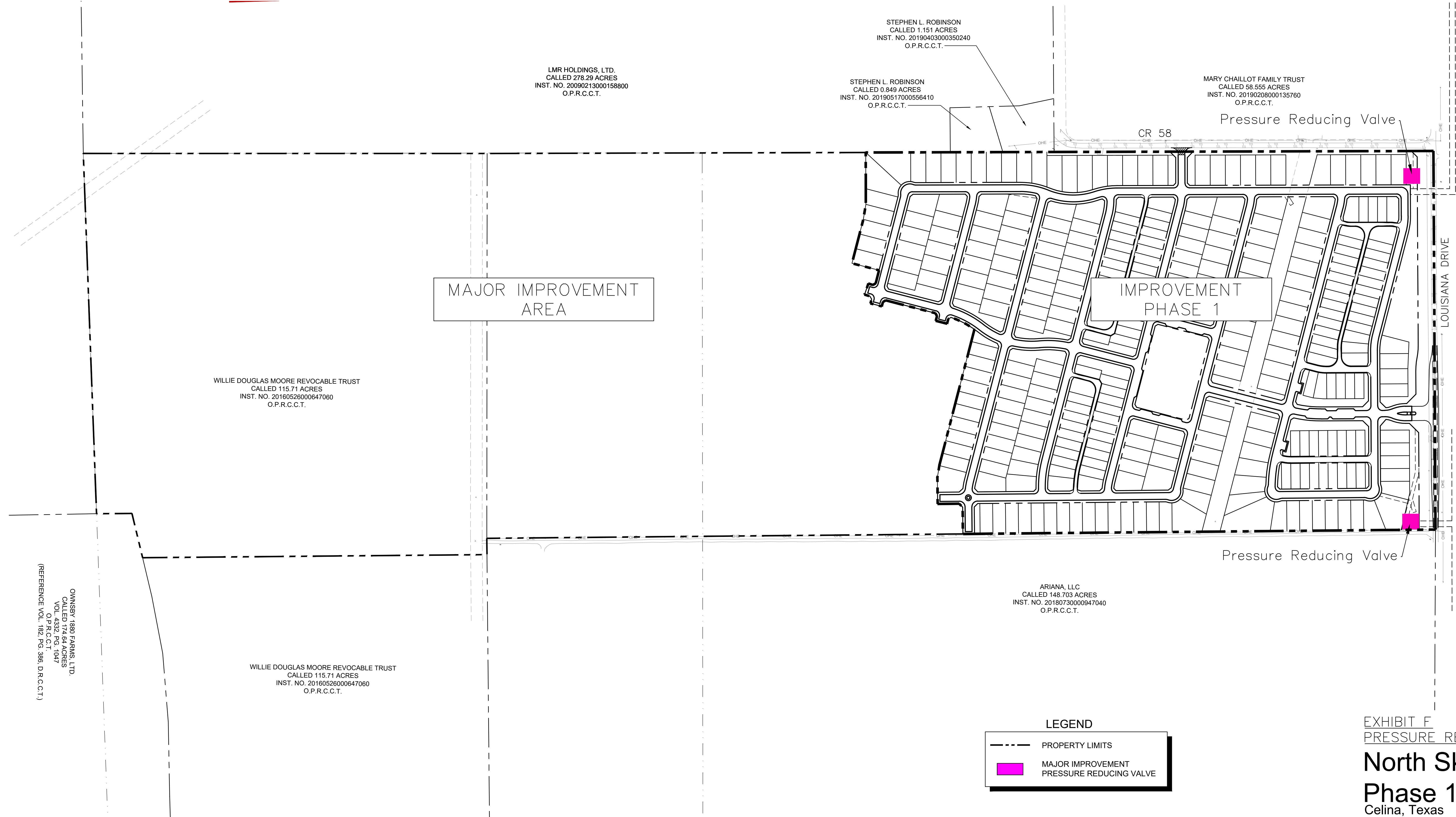
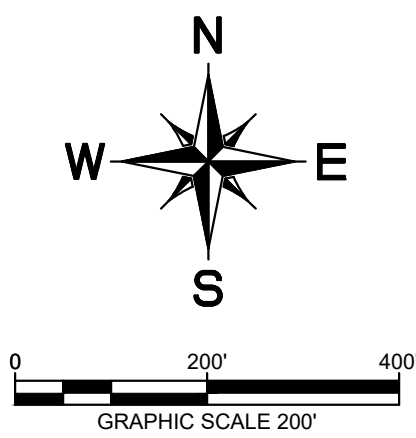


EXHIBIT F
PRESSURE REDUCING VALVES

North Sky Celina
Phase 1
Celina, Texas
February 2022

Kimley»Horn

6160 Warren Parkway, Suite 210
Frisco, Texas 75034
972-335-3580
State of Texas Registration No. F-928

NOTES:
1. THIS PLAN IS CONCEPTUAL IN NATURE AND HAS BEEN PRODUCED WITHOUT THE BENEFIT OF A SURVEY OR
CONTACT WITH THE CITY, COUNTY, ETC.
2. AERIAL IMAGE BY NEARMAP, COPYRIGHT 2021

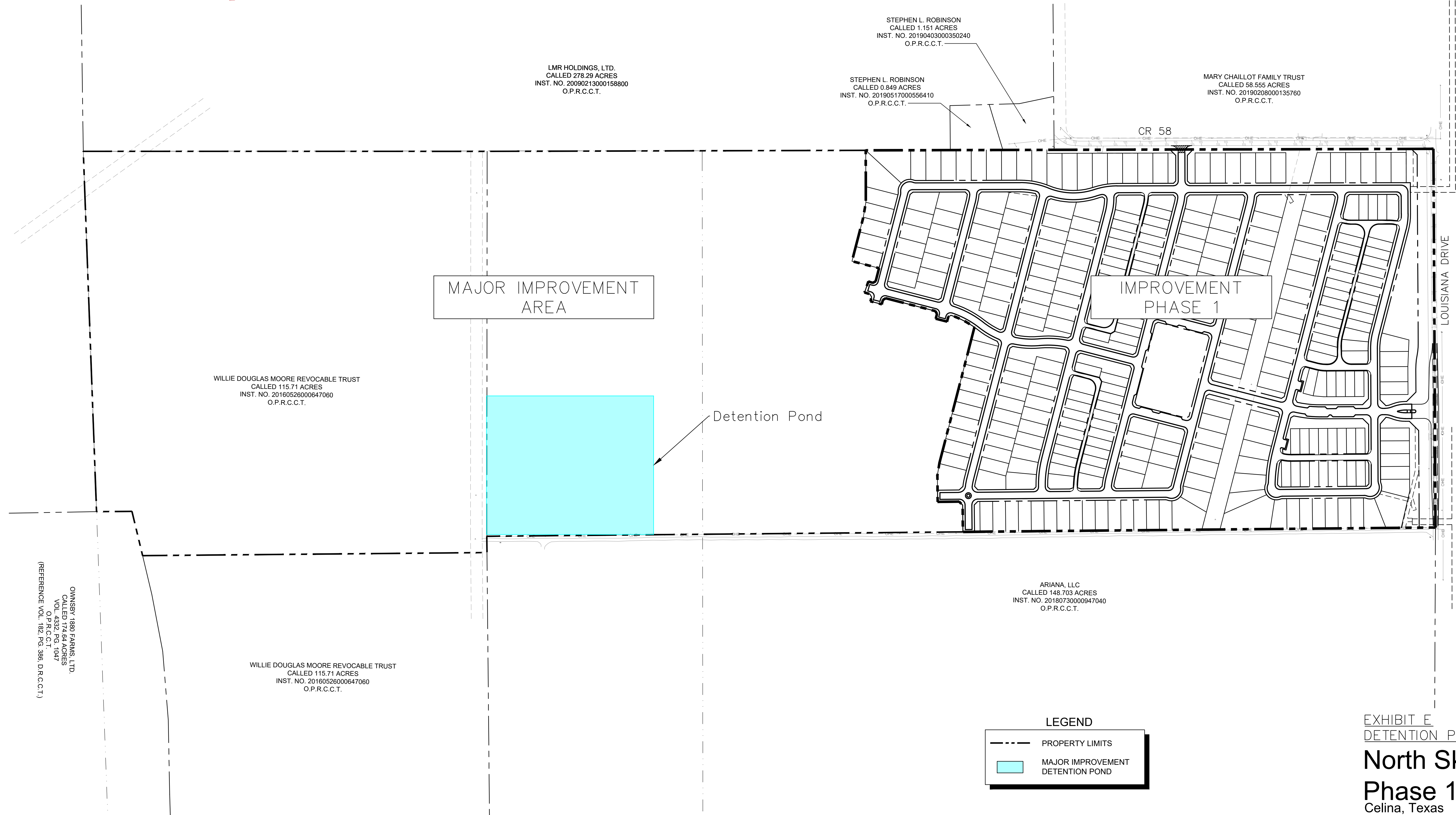
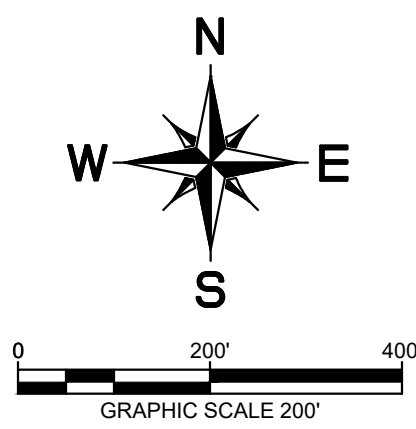


EXHIBIT E
DETENTION POND

North Sky Celina Phase 1 Celina, Texas February 2022

Kimley»Horn

6160 Warren Parkway, Suite 210
Frisco, Texas 75034
972-335-3580
State of Texas Registration No. F-928

NOTES:
1. THIS PLAN IS CONCEPTUAL IN NATURE AND HAS BEEN PRODUCED WITHOUT THE BENEFIT OF A SURVEY OR
CONTACT WITH THE CITY, COUNTY, ETC.
2. AERIAL IMAGE BY NEARMAP, COPYRIGHT 2021

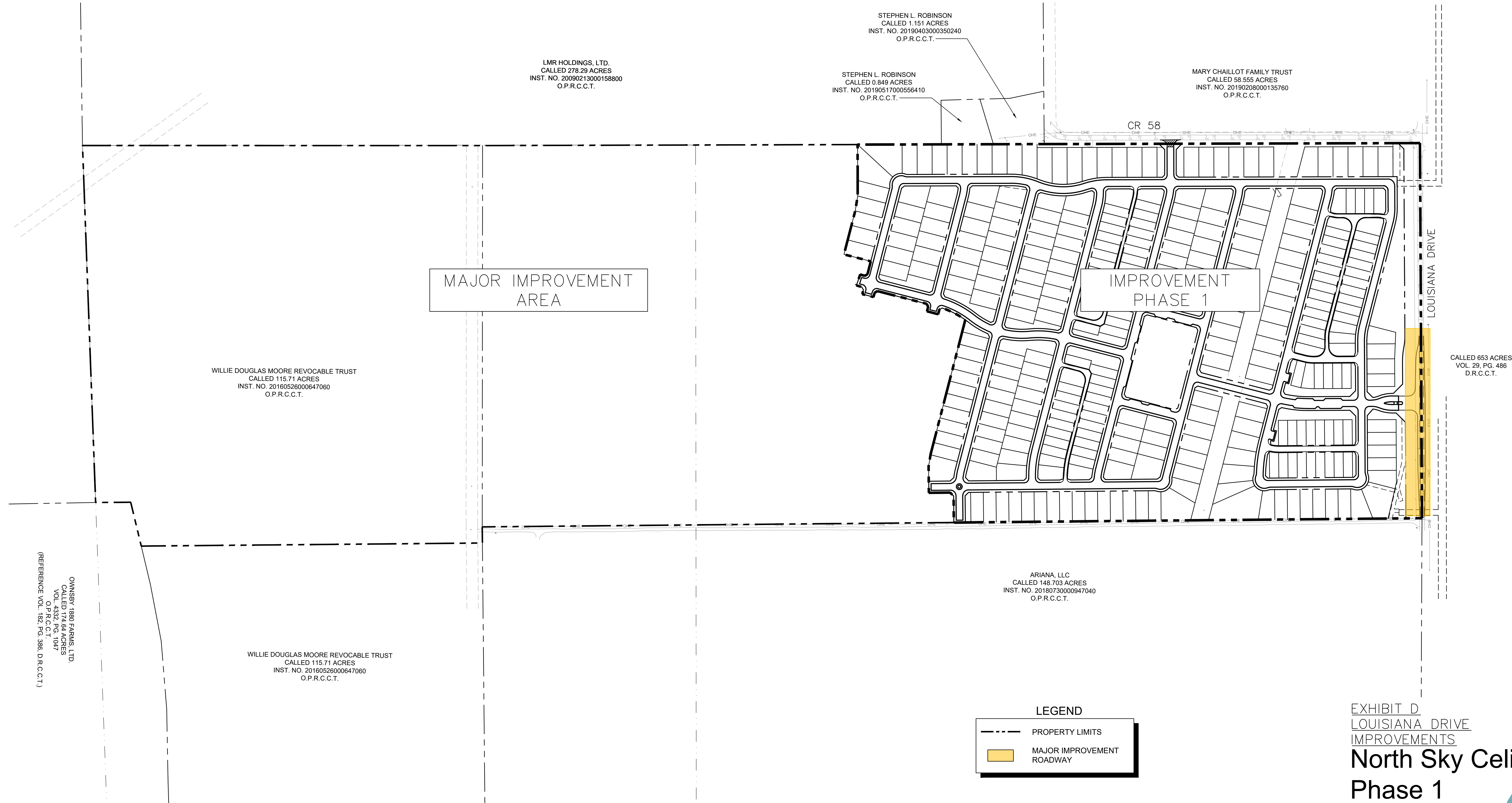
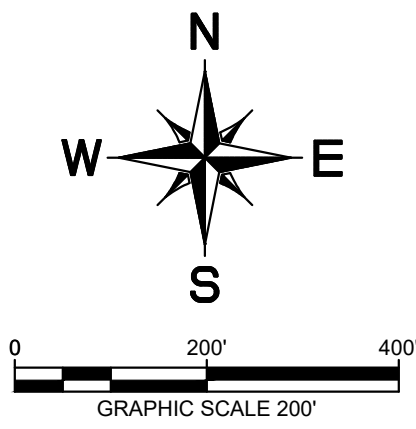


EXHIBIT D
LOUISIANA DRIVE
IMPROVEMENTS

North Sky Celina

Phase 1

Celina, Texas

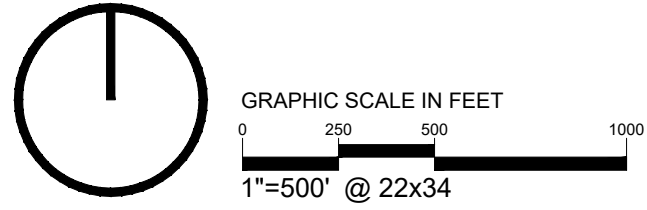
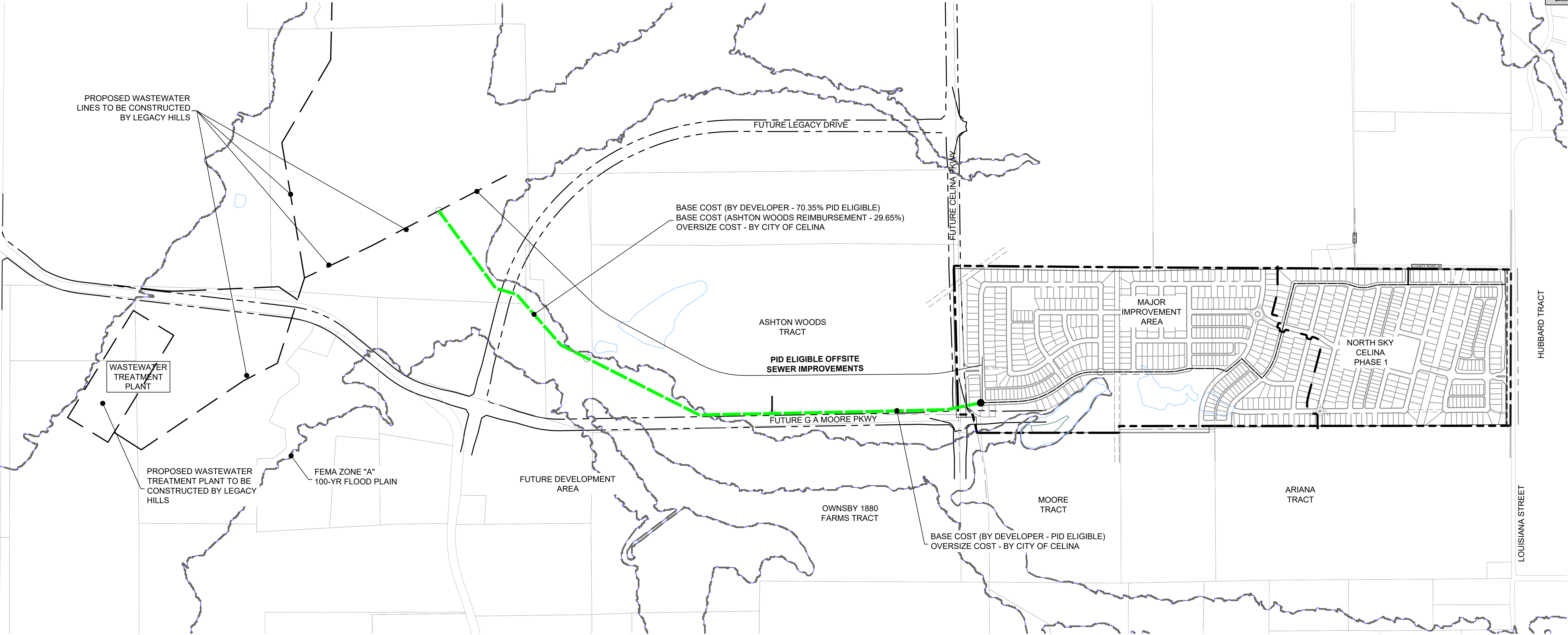
February 2022

Kimley»Horn

6160 Warren Parkway, Suite 210
Frisco, Texas 75034
972-335-3580
State of Texas Registration No. F-928

NOTES:
1. THIS PLAN IS CONCEPTUAL IN NATURE AND HAS BEEN PRODUCED WITHOUT THE BENEFIT OF A SURVEY OR
CONTACT WITH THE CITY, COUNTY, ETC.
2. AERIAL IMAGE BY NEARMAP, COPYRIGHT 2021

Plotted By:Kane, Kevin Date:February 02, 2022 11:48:00am File Path: K:\FRL_Civil\06248100 - Chan-Moore\Cad\Exhibits\PlanSheets\Zoning\Exhibit C - offsite sewer PID Exhibit.dwg
This document, together with the concepts and designs presented herein, is intended only for the specific purpose and client for which it was prepared. Reuse of and improper reliance on this document without written authorization and adaptation by Kinney-Horn and Associates, Inc. shall be without liability to Kinney-Horn and Associates, Inc.

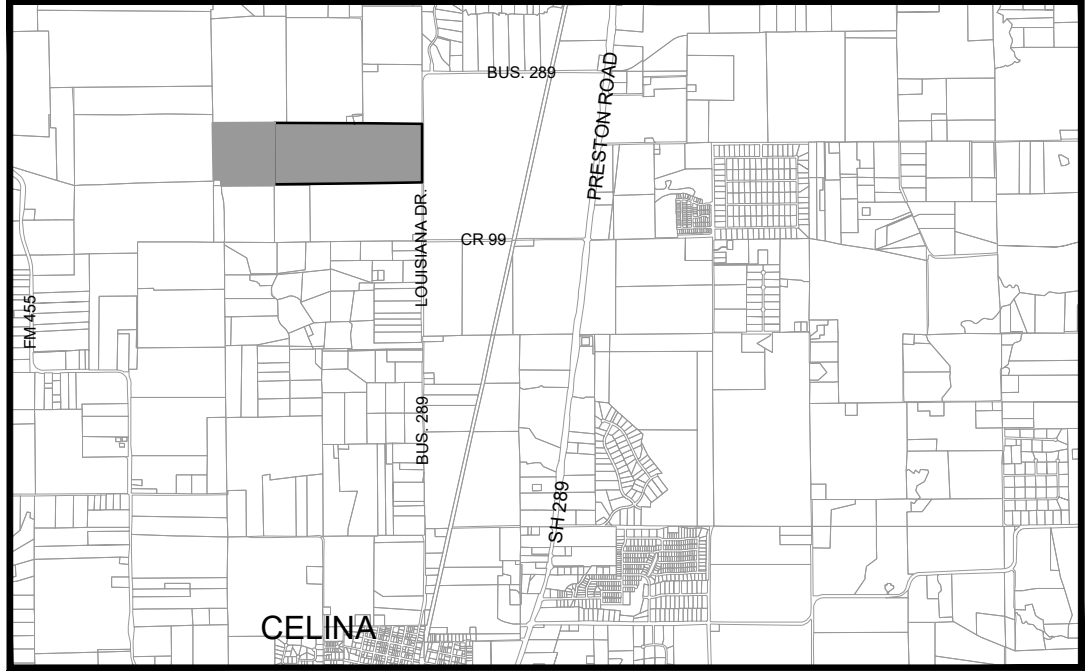


LEGEND

OFFSITE SANITARY SEWER

PROPERTY LIMITS

PHASE BOUNDARY



VICINITY MAP

EXHIBIT "C"

OFFSITE WASTEWATER IMPROVEMENTS

North Sky Celina

February 2022

APPENDIX E
PID ASSESSMENT NOTICE

Attachment: Draft Ordinance (North Sky MIA PID – Levy Ordinance)

AFTER RECORDING RETURN TO:

 _____]¹

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
 CITY OF CELINA, TEXAS
 CONCERNING THE FOLLOWING PROPERTY

 STREET ADDRESS

LOT TYPE _____ PRINCIPAL ASSESSMENT: \$_____

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Celina, Texas (the "City"), for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within **North Sky Public Improvement District** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from the City. The exact amount of each annual installment will be approved each year by the City Council in the annual service plan update for the District. More information about the assessments, including the amounts and due dates, may be obtained from the City.

Your failure to pay any assessment or any annual installment may result in penalties and interest being added to what you owe or in a lien on and the foreclosure of your property.

Attachment: Draft Ordinance (North Sky MIA PID – Levy Ordinance)

¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF
PURCHASER

SIGNATURE OF
PURCHASER

The undersigned seller acknowledges providing this notice to the potential purchaser before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

Attachment: Draft Ordinance (North Sky MIA PID – Levy Ordinance)

² To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE:

DATE:

SIGNATURE OF
PURCHASER

SIGNATURE OF
PURCHASER

STATE OF TEXAS §
 §
COUNTY OF COLLIN §

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]³

Attachment: Draft Ordinance (North Sky MIA PID – Levy Ordinance)

³ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE:

DATE:

SIGNATURE OF SELLER_____
SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF COLLIN

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]⁴

⁴ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

APPENDIX F
ASSESSMENT PER UNIT, PROJECTED LEVERAGE AND PROJECTED TAX RATE
EQUIVALENTS

Appendix F

For purposes of calculating and allocating the Assessments, the Assessed Property has been classified in one of three Lot Types.

“**Lot Type 1**” means lots identified as such on the Assessment Roll, being lots typically with a Lot width of approximately 65 feet, as provided by the development standards shown in the Development Agreement.

“**Lot Type 2**” means lots identified as such on the Assessment Roll, being lots typically with a Lot width of approximately 55 feet, as provided by the development standards shown in the Development Agreement.

“**Lot Type 3**” means lots identified as such on the Assessment Roll, being lots typically with a Lot width of approximately 40 feet, as provided by the development standards shown in the Development Agreement.

A) Proposed Development

Table F-1 shows the proposed residential units to be developed within the PID.

Table F-1
Proposed Development within the PID

Description	Proposed Development	
Single-Family - 65 Ft	234	Units
Single-Family - 55 Ft	326	Units
Single-Family - 40 Ft	226	Units
Total	786	Units

Table F-2 shows the proposed residential units within Improvement Area #1.

Table F-2
Proposed Development – Improvement Area #1

Description	Proposed Development	
Single-Family - 65 Ft	109	Units
Single-Family - 55 Ft	102	Units
Single-Family - 40 Ft	111	Units
Total	322	Units

Table F-3 shows the proposed residential units within the Major Improvement Area.

Table F-3
Proposed Development –Major Improvement Area

Description	Proposed Development	
Single-Family - 65 Ft	125	Units
Single-Family - 55 Ft	224	Units
Single-Family - 40 Ft	115	Units
Total	464	Units

B) Calculation of Equivalent Units

As explained under Section V.D, for purpose of this Service and Assessment Plan, the City Council has determined that the Actual Costs of the Improvement Area #1 Projects and the Major Improvement Area Projects to be financed with (i) the Improvement Area #1 Bonds and Improvement Area #1 Reimbursement Agreement and (ii) the Major Improvement Area Bonds, respectively, shall be allocated to the Improvement Area #1 Assessed Property and the Major Improvement Area Assessed Property by spreading the entire Assessment across the Parcels within Improvement Area #1 and Major Improvement Area based on the estimated Equivalent Units.

For purposes of this Service and Assessment Plan, the City Council has determined that the Assessments shall be allocated to Improvement Area #1 Assessed Property and Major Improvement Area Assessed Property on the basis of the average home value of each Lot Type, and that such method of allocation will result in the imposition of equal shares of the Assessments on Parcels similarly benefited. In determining the average home value of each Lot Type, the City Council has taken into consideration (i) the type of lots (i.e., 65 Ft, 55 Ft, etc.); (ii) current and projected home prices; (iii) the costs of the Authorized Improvements, and (iv) the ability of different property types to utilize and benefit from the Authorized Improvements.

Having taken into consideration the matters described above, the City Council has determined that allocating the Assessments among Parcels based on average home value is best accomplished by creating classifications of benefited Parcels based on the “Lot Types” defined above. These classifications (from Lot Type 1 (65 Ft Lots) representing the highest value to Lot Type 3 (40 Ft Lot) representing the lowest value for residential lots are set forth in Table F-4. Assessments are allocated to each Lot Type on the basis of the average home value for each class of lots. This is accomplished by giving each Lot Type an Equivalent Unit factor. Equivalent Units are the ratio of the average value of lots within each assessment class, setting the Equivalent Unit factor for Lot Type 1 (65 Ft Lots) to 1.0.

Table F-4
Equivalent Unit Factors

Lot Type	Estimated Average Unit Value	Equivalent Unit Factor
Lot Type 1 (65 Ft)	\$510,000	1.00 per dwelling unit
Lot Type 2 (55 Ft)	\$450,000	0.88 per dwelling unit
Lot Type 3 (40 Ft)	\$375,000	0.74 per dwelling unit

The total estimated Equivalent Units for the Major Improvement Area are shown in Table F-5 as calculated based on the Equivalent Unit factors shown in Table F-4, estimated Lot Types and number of units estimated to be built within the Major Improvement Area.

Table F-5
Estimated Equivalent Units –Major Improvement Area

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (65 Ft)	125	1.00	125.00
Lot Type 2 (55 Ft)	224	0.88	197.12
Lot Type 3 (40 Ft)	115	0.74	85.10
Total Equivalent Units	464		407.22

The total estimated Equivalent Units for Improvement Area #1 are shown in Table F-6 as calculated based on the Equivalent Unit factors shown in Table F-4, estimated Lot Types and number of units estimated to be built within Improvement Area #1.

Table F-6
Estimated Equivalent Units - Improvement Area #1

Lot Type	Planned No. of units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (65 Ft)	109	1.00	109.00
Lot Type 2 (55 Ft)	102	0.88	89.76
Lot Type 3 (40 Ft)	111	0.74	82.14
Total Equivalent Units	322		280.90

C) Allocation of Assessments to Lots within the Major Improvement Area

As shown in Section IV of this Service and Assessment Plan, the total amount of the Major Improvement Area Bonds, which represents the total Assessment to be allocated on all Parcels within the Major Improvement Area, is \$3,495,000. As shown in Table F-5, there are a total of 407.22 estimated Equivalent Units in the Major Improvement Area, resulting in an Assessment per Equivalent Unit of \$8,582.58.

The Assessment per dwelling unit or acre is calculated as the product of (i) \$8,582.58 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, The Assessment for a Lot Type 1 (65 Ft Lot) dwelling unit is \$8,582.58 (i.e. \$8,582.58 x 1.00). The Assessment for a Lot Type 2 (55 Ft Lot) dwelling unit is \$7,552.67 (i.e. \$8,582.58 x 0.88). The Assessment for a Lot Type 3 (40 Ft Lot) dwelling unit is \$6,351.11 (i.e. \$8,582.58 x 0.74). Table F-7 sets forth the Assessment per dwelling unit for each Lot Type in the Major Improvement Area.

Table F-7
Assessment Per Unit –Major Improvement Area

Type	Planned No. of units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per unit	Total Assessments
Lot Type 1 (65 Ft)	125	\$8,582.58	1.00	\$8,582.58 per dwelling unit	\$1,072,823
Lot Type 2 (55 Ft)	224	\$8,582.58	0.88	\$7,552.67 per dwelling unit	\$1,691,799
Lot Type 3 (40 Ft)	115	\$8,582.58	0.74	\$6,351.11 per dwelling unit	\$730,378
Total	464				\$3,495,000

The projected leverage calculated based on the estimated finished lot values and home values for each unit is shown in Table F-8.

Table F-8
Projected Leverage –Major Improvement Area

Description	Planned No. of units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Assessment per unit	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 (65 Ft)	125	\$80,000	\$510,000	\$8,582.58	9.32	59.42
Lot Type 2 (55 Ft)	224	\$66,000	\$450,000	\$7,552.67	8.74	59.58
Lot Type 3 (40 Ft)	115	\$49,400	\$375,000	\$6,351.11	7.78	59.04

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each unit is shown in Table F-9.

Table F-9
Estimated Tax Rate Equivalent Per Unit –Major Improvement Area

Description	Planned No. of units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Projected Average Annual Installment per unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 1 (65 Ft)	125	\$80,000	\$510,000	\$902.75	\$1.128	\$0.177
Lot Type 2 (55Ft)	224	\$66,000	\$450,000	\$794.42	\$1.204	\$0.177
Lot Type 3 (40 Ft)	115	\$49,400	\$375,000	\$668.03	\$1.352	\$0.178

The Assessment and Annual Installments for each Parcel or Lot located within the Major Improvement Area is shown on the Major Improvement Area Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

D) Allocation of Assessments to Lots within Improvement Area #1

As shown in Section IV of this Service and Assessment Plan, the total amount of the Improvement Area #1 Bonds and Improvement Area #1 Reimbursement Agreement, which represents the total Assessment to be allocated on all Parcels within Improvement Area #1, is \$12,765,000. As shown in Table F-6, there are a total of 280.90 estimated Equivalent Units in Improvement Area #1, resulting in an Assessment per Equivalent Unit of \$45,443.22.

The Assessment per dwelling unit or acre is calculated as the product of (i) \$45,443.22 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, The Assessment for a Lot Type 1 (65 Ft Lot) dwelling unit is \$45,443.22 (i.e. \$45,443.22 x 1.00). The Assessment for a Lot Type 2 (55 Ft Lot) dwelling unit is \$39,990.03 (i.e. \$45,443.22 x 0.88). The Assessment for a Lot Type 3 (40 Ft Lot) dwelling unit is \$33,627.98 (i.e. \$45,443.22 x 0.74). Table F-10 sets forth the Assessment per dwelling unit for each Lot Type in Improvement Area #1.

Table F-10
Assessment Per Unit – Improvement Area #1

Type	Planned No. of units	Assessment per Equivalent Unit	Equivalent Unit Factor	Assessment per unit	Total Assessments
Lot Type 1 (65 Ft)	109	\$45,443.22	1.00	\$45,443.22 per dwelling unit	\$4,953,311
Lot Type 2 (55 Ft)	102	\$45,443.22	0.88	\$39,990.03 per dwelling unit	\$4,078,983
Lot Type 3 (40 Ft)	111	\$45,443.22	0.74	\$33,627.98 per dwelling unit	\$3,732,706
Total	322				\$12,765,000

The projected leverage calculated based on the estimated finished lot values and home values for each unit is shown in Table F-11.

Table F-11
Projected Leverage – Improvement Area #1

Description	Planned No. of units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Assessment per unit	Leverage (Lot Value)	Leverage (Home Value)
Lot Type 1 (65 Ft)	109	\$80,000	\$510,000	\$45,443.22	1.76	11.22
Lot Type 2 (55 Ft)	102	\$66,000	\$450,000	\$39,990.03	1.65	11.25
Lot Type 3 (40 Ft)	111	\$49,400	\$375,000	\$33,627.98	1.47	11.15

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each unit is shown in Table F-12.

Table F-12
Estimated Tax Rate Equivalent Per Unit – Improvement Area #1

Description	Planned No. of units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Projected Average Annual Installment per unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 1 (65 Ft)	109	\$80,000	\$510,000	\$3,719.81	\$4.650	\$0.729
Lot Type 2 (55Ft)	102	\$66,000	\$450,000	\$3,273.43	\$4.960	\$0.727
Lot Type 3 (40 Ft)	111	\$49,400	\$375,000	\$2,752.66	\$5.572	\$0.734

The Assessment and Annual Installments for each Parcel or Lot located within Improvement Area #1 is shown on the Improvement Area #1 Assessment Roll, attached as Appendix H, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

APPENDIX G
MAJOR IMPROVEMENT AREA ASSESSMENT ROLL

Appendix G-1
Major Improvement Area Assessment Roll

Parcel
Equivalent Units
Assessment

1014547, 1014538, 2834103
and part of 2120983
407.22
\$3,495,000

Year¹	Principal²	Interest²	Administrative Expenses³	Additional Interest	Capitalized Interest	Total Annual Installment
9/1/23	\$0	\$147,809	\$0	\$0	(\$147,809)	\$0
9/1/24	\$48,000	\$253,388	\$51,000	\$17,475	\$0	\$369,863
9/1/25	\$50,000	\$249,908	\$52,020	\$17,235	\$0	\$369,163
9/1/26	\$53,000	\$246,283	\$53,060	\$16,985	\$0	\$369,328
9/1/27	\$55,000	\$242,440	\$54,122	\$16,720	\$0	\$368,282
9/1/28	\$58,000	\$238,453	\$55,204	\$16,445	\$0	\$368,102
9/1/29	\$61,000	\$234,248	\$56,308	\$16,155	\$0	\$367,711
9/1/30	\$64,000	\$229,825	\$57,434	\$15,850	\$0	\$367,109
9/1/31	\$68,000	\$225,185	\$58,583	\$15,530	\$0	\$367,298
9/1/32	\$72,000	\$220,255	\$59,755	\$15,190	\$0	\$367,200
9/1/33	\$76,000	\$215,035	\$60,950	\$14,830	\$0	\$366,815
9/1/34	\$81,000	\$209,525	\$62,169	\$14,450	\$0	\$367,144
9/1/35	\$86,000	\$203,653	\$63,412	\$14,045	\$0	\$367,110
9/1/36	\$91,000	\$197,418	\$64,680	\$13,615	\$0	\$366,713
9/1/37	\$97,000	\$190,820	\$65,974	\$13,160	\$0	\$366,954
9/1/38	\$103,000	\$183,788	\$67,293	\$12,675	\$0	\$366,756
9/1/39	\$109,000	\$176,320	\$68,639	\$12,160	\$0	\$366,119
9/1/40	\$116,000	\$168,418	\$70,012	\$11,615	\$0	\$366,045
9/1/41	\$124,000	\$160,008	\$71,412	\$11,035	\$0	\$366,455
9/1/42	\$132,000	\$151,018	\$72,841	\$10,415	\$0	\$366,273
9/1/43	\$141,000	\$141,448	\$74,297	\$9,755	\$0	\$366,500
9/1/44	\$151,000	\$131,225	\$75,783	\$9,050	\$0	\$367,058
9/1/45	\$161,000	\$120,278	\$77,299	\$8,295	\$0	\$366,871
9/1/46	\$173,000	\$108,605	\$78,845	\$7,490	\$0	\$367,940
9/1/47	\$185,000	\$96,063	\$80,422	\$6,625	\$0	\$368,109
9/1/48	\$198,000	\$82,650	\$82,030	\$5,700	\$0	\$368,380
9/1/49	\$212,000	\$68,295	\$83,671	\$4,710	\$0	\$368,676
9/1/50	\$227,000	\$52,925	\$85,344	\$3,650	\$0	\$368,919
9/1/51	\$243,000	\$36,468	\$87,051	\$2,515	\$0	\$369,034
9/1/52	\$260,000	\$18,850	\$88,792	\$1,300	\$0	\$368,942
Total	\$3,495,000	\$5,000,597	\$1,978,404	\$334,675	(\$147,809)	\$10,660,866

¹The 9/1/XX dates represent the assessment year (bond year) end for the Major Improvement Area Bonds.

²Represents the principal and interest on the Major Improvement Area Bonds. Interest is calculated using an interest rate of 7.25%.

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in year 2023 are being funded with Bond proceeds.

Attachment: Draft Ordinance (North Sky MIA PID – Levy Ordinance)

Appendix G-2
Major Improvement Area Assessment Roll by Lot Type

Lot Type
Equivalent Units
Assessment

Lot Type 1 (65 Ft)
1.00
\$8,582.58

Year¹	Principal²	Interest²	Administrative Expenses³	Additional Interest	Capitalized Interest	Total Annual Installment
9/1/23	\$0	\$363	\$0	\$0	(\$363)	\$0
9/1/24	\$118	\$622	\$125	\$43	\$0	\$908
9/1/25	\$123	\$614	\$128	\$42	\$0	\$907
9/1/26	\$130	\$605	\$130	\$42	\$0	\$907
9/1/27	\$135	\$595	\$133	\$41	\$0	\$904
9/1/28	\$142	\$586	\$136	\$40	\$0	\$904
9/1/29	\$150	\$575	\$138	\$40	\$0	\$903
9/1/30	\$157	\$564	\$141	\$39	\$0	\$902
9/1/31	\$167	\$553	\$144	\$38	\$0	\$902
9/1/32	\$177	\$541	\$147	\$37	\$0	\$902
9/1/33	\$187	\$528	\$150	\$36	\$0	\$901
9/1/34	\$199	\$515	\$153	\$35	\$0	\$902
9/1/35	\$211	\$500	\$156	\$34	\$0	\$902
9/1/36	\$223	\$485	\$159	\$33	\$0	\$901
9/1/37	\$238	\$469	\$162	\$32	\$0	\$901
9/1/38	\$253	\$451	\$165	\$31	\$0	\$901
9/1/39	\$268	\$433	\$169	\$30	\$0	\$899
9/1/40	\$285	\$414	\$172	\$29	\$0	\$899
9/1/41	\$305	\$393	\$175	\$27	\$0	\$900
9/1/42	\$324	\$371	\$179	\$26	\$0	\$899
9/1/43	\$346	\$347	\$182	\$24	\$0	\$900
9/1/44	\$371	\$322	\$186	\$22	\$0	\$901
9/1/45	\$395	\$295	\$190	\$20	\$0	\$901
9/1/46	\$425	\$267	\$194	\$18	\$0	\$904
9/1/47	\$454	\$236	\$197	\$16	\$0	\$904
9/1/48	\$486	\$203	\$201	\$14	\$0	\$905
9/1/49	\$521	\$168	\$205	\$12	\$0	\$905
9/1/50	\$557	\$130	\$210	\$9	\$0	\$906
9/1/51	\$597	\$90	\$214	\$6	\$0	\$906
9/1/52	\$638	\$46	\$218	\$3	\$0	\$906
Total	\$8,583	\$12,280	\$4,858	\$822	(\$363)	\$26,180

¹The 9/1/XX dates represent the assessment year (bond year) end for the Major Improvement Area Bonds.

²Represents the principal and interest on the Major Improvement Area Bonds. Interest is calculated using an interest rate of 7.25%.

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in year 2023 are being funded with Bond proceeds.

Attachment: Draft Ordinance (North Sky MIA PID – Levy Ordinance)

Appendix G-3
Major Improvement Area Assessment Roll by Lot Type

Lot Type
Equivalent Units
Assessment

Lot Type 2 (55 Ft)
0.88
\$7,552.67

Year¹	Principal²	Interest²	Administrative Expenses³	Additional Interest	Capitalized Interest	Total Annual Installment
9/1/23	\$0	\$319	\$0	\$0	(\$319)	\$0
9/1/24	\$104	\$548	\$110	\$38	\$0	\$799
9/1/25	\$108	\$540	\$112	\$37	\$0	\$798
9/1/26	\$115	\$532	\$115	\$37	\$0	\$798
9/1/27	\$119	\$524	\$117	\$36	\$0	\$796
9/1/28	\$125	\$515	\$119	\$36	\$0	\$795
9/1/29	\$132	\$506	\$122	\$35	\$0	\$795
9/1/30	\$138	\$497	\$124	\$34	\$0	\$793
9/1/31	\$147	\$487	\$127	\$34	\$0	\$794
9/1/32	\$156	\$476	\$129	\$33	\$0	\$794
9/1/33	\$164	\$465	\$132	\$32	\$0	\$793
9/1/34	\$175	\$453	\$134	\$31	\$0	\$793
9/1/35	\$186	\$440	\$137	\$30	\$0	\$793
9/1/36	\$197	\$427	\$140	\$29	\$0	\$792
9/1/37	\$210	\$412	\$143	\$28	\$0	\$793
9/1/38	\$223	\$397	\$145	\$27	\$0	\$793
9/1/39	\$236	\$381	\$148	\$26	\$0	\$791
9/1/40	\$251	\$364	\$151	\$25	\$0	\$791
9/1/41	\$268	\$346	\$154	\$24	\$0	\$792
9/1/42	\$285	\$326	\$157	\$23	\$0	\$792
9/1/43	\$305	\$306	\$161	\$21	\$0	\$792
9/1/44	\$326	\$284	\$164	\$20	\$0	\$793
9/1/45	\$348	\$260	\$167	\$18	\$0	\$793
9/1/46	\$374	\$235	\$170	\$16	\$0	\$795
9/1/47	\$400	\$208	\$174	\$14	\$0	\$795
9/1/48	\$428	\$179	\$177	\$12	\$0	\$796
9/1/49	\$458	\$148	\$181	\$10	\$0	\$797
9/1/50	\$491	\$114	\$184	\$8	\$0	\$797
9/1/51	\$525	\$79	\$188	\$5	\$0	\$797
9/1/52	\$562	\$41	\$192	\$3	\$0	\$797
Total	\$7,553	\$10,806	\$4,275	\$723	(\$319)	\$23,038

¹The 9/1/XX dates represent the assessment year (bond year) end for the Major Improvement Area Bonds.

²Represents the principal and interest on the Major Improvement Area Bonds. Interest is calculated using an interest rate of 7.25%.

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in year 2023 are being funded with Bond proceeds.

Attachment: Draft Ordinance (North Sky MIA PID – Levy Ordinance)

Appendix G-4
Major Improvement Area Assessment Roll by Lot Type

Lot Type
Equivalent Units
Assessment

Lot Type 3 (40 Ft)
0.74
\$6,351.11

Year¹	Principal²	Interest²	Administrative Expenses³	Additional Interest	Capitalized Interest	Total Annual Installment
9/1/23	\$0	\$269	\$0	\$0	(\$269)	\$0
9/1/24	\$87	\$460	\$93	\$32	\$0	\$672
9/1/25	\$91	\$454	\$95	\$31	\$0	\$671
9/1/26	\$96	\$448	\$96	\$31	\$0	\$671
9/1/27	\$100	\$441	\$98	\$30	\$0	\$669
9/1/28	\$105	\$433	\$100	\$30	\$0	\$669
9/1/29	\$111	\$426	\$102	\$29	\$0	\$668
9/1/30	\$116	\$418	\$104	\$29	\$0	\$667
9/1/31	\$124	\$409	\$106	\$28	\$0	\$667
9/1/32	\$131	\$400	\$109	\$28	\$0	\$667
9/1/33	\$138	\$391	\$111	\$27	\$0	\$667
9/1/34	\$147	\$381	\$113	\$26	\$0	\$667
9/1/35	\$156	\$370	\$115	\$26	\$0	\$667
9/1/36	\$165	\$359	\$118	\$25	\$0	\$666
9/1/37	\$176	\$347	\$120	\$24	\$0	\$667
9/1/38	\$187	\$334	\$122	\$23	\$0	\$666
9/1/39	\$198	\$320	\$125	\$22	\$0	\$665
9/1/40	\$211	\$306	\$127	\$21	\$0	\$665
9/1/41	\$225	\$291	\$130	\$20	\$0	\$666
9/1/42	\$240	\$274	\$132	\$19	\$0	\$666
9/1/43	\$256	\$257	\$135	\$18	\$0	\$666
9/1/44	\$274	\$238	\$138	\$16	\$0	\$667
9/1/45	\$293	\$219	\$140	\$15	\$0	\$667
9/1/46	\$314	\$197	\$143	\$14	\$0	\$669
9/1/47	\$336	\$175	\$146	\$12	\$0	\$669
9/1/48	\$360	\$150	\$149	\$10	\$0	\$669
9/1/49	\$385	\$124	\$152	\$9	\$0	\$670
9/1/50	\$413	\$96	\$155	\$7	\$0	\$670
9/1/51	\$442	\$66	\$158	\$5	\$0	\$671
9/1/52	\$472	\$34	\$161	\$2	\$0	\$670
Total	\$6,351	\$9,087	\$3,595	\$608	(\$269)	\$19,373

¹The 9/1/XX dates represent the assessment year (bond year) end for the Major Improvement Area Bonds.

²Represents the principal and interest on the Major Improvement Area Bonds. Interest is calculated using an interest rate of 7.25%.

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in year 2023 are being funded with Bond proceeds.

Attachment: Draft Ordinance (North Sky MIA PID – Levy Ordinance)

APPENDIX H
IMPROVEMENT AREA #1 ASSESSMENT ROLL

Appendix H-1
Improvement Area #1 Assessment Roll

Parcel
Equivalent Units
Assessment

Part of 2120983
280.90
\$12,765,000

Year¹	Principal & Interest²	Principal & Interest³	Administrative Expenses⁴	Additional Interest⁵	Capitalized Interest	Total Annual Installment
9/1/23	\$254,610	\$0	\$0	\$0	(\$254,610)	\$0
9/1/24	\$526,475	\$628,223	\$51,000	\$33,575	\$0	\$1,239,273
9/1/25	\$525,625	\$428,910	\$52,020	\$33,125	\$0	\$1,039,680
9/1/26	\$524,450	\$428,712	\$53,060	\$32,650	\$0	\$1,038,872
9/1/27	\$523,950	\$429,231	\$54,122	\$32,150	\$0	\$1,039,453
9/1/28	\$523,060	\$429,412	\$55,204	\$31,620	\$0	\$1,039,296
9/1/29	\$521,780	\$429,253	\$56,308	\$31,060	\$0	\$1,038,401
9/1/30	\$521,110	\$428,756	\$57,434	\$30,470	\$0	\$1,037,770
9/1/31	\$519,985	\$428,919	\$58,583	\$29,845	\$0	\$1,037,332
9/1/32	\$519,405	\$428,687	\$59,755	\$29,185	\$0	\$1,037,032
9/1/33	\$519,305	\$429,060	\$60,950	\$28,485	\$0	\$1,037,799
9/1/34	\$518,620	\$428,980	\$62,169	\$27,740	\$0	\$1,037,509
9/1/35	\$518,350	\$429,449	\$63,412	\$26,950	\$0	\$1,038,161
9/1/36	\$517,430	\$429,409	\$64,680	\$26,110	\$0	\$1,037,629
9/1/37	\$516,860	\$428,860	\$65,974	\$25,220	\$0	\$1,036,914
9/1/38	\$516,575	\$428,803	\$67,293	\$24,275	\$0	\$1,036,946
9/1/39	\$516,510	\$429,181	\$68,639	\$23,270	\$0	\$1,037,600
9/1/40	\$515,600	\$428,938	\$70,012	\$22,200	\$0	\$1,036,750
9/1/41	\$515,845	\$429,073	\$71,412	\$21,065	\$0	\$1,037,395
9/1/42	\$515,115	\$428,530	\$72,841	\$19,855	\$0	\$1,036,340
9/1/43	\$515,410	\$429,309	\$74,297	\$18,570	\$0	\$1,037,586
9/1/44	\$515,600	\$429,297	\$75,783	\$17,200	\$0	\$1,037,880
9/1/45	\$515,620	\$428,494	\$77,299	\$15,740	\$0	\$1,037,152
9/1/46	\$515,405	\$428,900	\$78,845	\$14,185	\$0	\$1,037,334
9/1/47	\$515,890	\$428,402	\$80,422	\$12,530	\$0	\$1,037,243
9/1/48	\$516,945	\$429,000	\$82,030	\$10,765	\$0	\$1,038,740
9/1/49	\$517,440	\$428,581	\$83,671	\$8,880	\$0	\$1,038,571
9/1/50	\$518,310	\$429,145	\$85,344	\$6,870	\$0	\$1,039,669
9/1/51	\$518,425	\$428,579	\$87,051	\$4,725	\$0	\$1,038,780
9/1/52	\$519,720	\$427,883	\$88,792	\$2,440	\$0	\$1,038,835
Total	\$15,299,425	\$12,637,966	\$1,978,404	\$640,755	(\$254,610)	\$30,301,940

¹The 9/1/XX dates represent the assessment year (bond year) end for the Improvement Area #1 Bonds and Improvement Area #1 Reimbursement Agreement.

²Represents the principal and interest on the Improvement Area #1 Bonds. Interest is calculated using an interest rate of 6.50%.

³Represents the principal and interest on the Improvement Area #1 Reimbursement Agreement. Interest is calculated using an interest rate of 5.65%.

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in year 2023 are being funded with Bond proceeds.

⁴Additional Interest is only charged on the portion of the Assessments Associated with the Improvement Area #1 Bonds.

Attachment: Draft Ordinance (North Sky MIA PID – Levy Ordinance)

Appendix H-2
Improvement Area #1 Assessment Roll by Lot Type

Lot Type
Equivalent Units
Assessment

Lot Type 1 (65 Ft)
1.00
\$45,443.22

Year¹	Principal & Interest²	Principal & Interest³	Administrative Expenses⁴	Additional Interest⁵	Capitalized Interest	Total Annual Installment
9/1/23	\$906	\$0	\$0	\$0	(\$906)	\$0
9/1/24	\$1,874	\$2,236	\$182	\$120	\$0	\$4,412
9/1/25	\$1,871	\$1,527	\$185	\$118	\$0	\$3,701
9/1/26	\$1,867	\$1,526	\$189	\$116	\$0	\$3,698
9/1/27	\$1,865	\$1,528	\$193	\$114	\$0	\$3,700
9/1/28	\$1,862	\$1,529	\$197	\$113	\$0	\$3,700
9/1/29	\$1,858	\$1,528	\$200	\$111	\$0	\$3,697
9/1/30	\$1,855	\$1,526	\$204	\$108	\$0	\$3,694
9/1/31	\$1,851	\$1,527	\$209	\$106	\$0	\$3,693
9/1/32	\$1,849	\$1,526	\$213	\$104	\$0	\$3,692
9/1/33	\$1,849	\$1,527	\$217	\$101	\$0	\$3,695
9/1/34	\$1,846	\$1,527	\$221	\$99	\$0	\$3,694
9/1/35	\$1,845	\$1,529	\$226	\$96	\$0	\$3,696
9/1/36	\$1,842	\$1,529	\$230	\$93	\$0	\$3,694
9/1/37	\$1,840	\$1,527	\$235	\$90	\$0	\$3,691
9/1/38	\$1,839	\$1,527	\$240	\$86	\$0	\$3,692
9/1/39	\$1,839	\$1,528	\$244	\$83	\$0	\$3,694
9/1/40	\$1,836	\$1,527	\$249	\$79	\$0	\$3,691
9/1/41	\$1,836	\$1,527	\$254	\$75	\$0	\$3,693
9/1/42	\$1,834	\$1,526	\$259	\$71	\$0	\$3,689
9/1/43	\$1,835	\$1,528	\$264	\$66	\$0	\$3,694
9/1/44	\$1,836	\$1,528	\$270	\$61	\$0	\$3,695
9/1/45	\$1,836	\$1,525	\$275	\$56	\$0	\$3,692
9/1/46	\$1,835	\$1,527	\$281	\$50	\$0	\$3,693
9/1/47	\$1,837	\$1,525	\$286	\$45	\$0	\$3,693
9/1/48	\$1,840	\$1,527	\$292	\$38	\$0	\$3,698
9/1/49	\$1,842	\$1,526	\$298	\$32	\$0	\$3,697
9/1/50	\$1,845	\$1,528	\$304	\$24	\$0	\$3,701
9/1/51	\$1,846	\$1,526	\$310	\$17	\$0	\$3,698
9/1/52	\$1,850	\$1,523	\$316	\$9	\$0	\$3,698
Total	\$54,466	\$44,991	\$7,043	\$2,281	(\$906)	\$107,874

¹The 9/1/XX dates represent the assessment year (bond year) end for the Improvement Area #1 Bonds and Improvement Area #1 Reimbursement Agreement.

²Represents the principal and interest on the Improvement Area #1 Bonds. Interest is calculated using an interest rate of 6.50%.

³Represents the principal and interest on the Improvement Area #1 Reimbursement Agreement. Interest is calculated using an interest rate of 5.65%.

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in year 2023 are being funded with Bond proceeds.

⁴Additional Interest is only charged on the portion of the Assessments Associated with the Improvement Area #1 Bonds.

Appendix H-3
Improvement Area #1 Assessment Roll by Lot Type

Lot Type
Equivalent Units
Assessment

Lot Type 2 (55 Ft)
0.88
\$39,990.03

Year¹	Principal & Interest²	Principal & Interest³	Administrative Expenses⁴	Additional Interest⁵	Capitalized Interest	Total Annual Installment
9/1/23	\$798	\$0	\$0	\$0	(\$798)	\$0
9/1/24	\$1,649	\$1,968	\$160	\$105	\$0	\$3,882
9/1/25	\$1,647	\$1,344	\$163	\$104	\$0	\$3,257
9/1/26	\$1,643	\$1,343	\$166	\$102	\$0	\$3,255
9/1/27	\$1,641	\$1,345	\$170	\$101	\$0	\$3,256
9/1/28	\$1,639	\$1,345	\$173	\$99	\$0	\$3,256
9/1/29	\$1,635	\$1,345	\$176	\$97	\$0	\$3,253
9/1/30	\$1,633	\$1,343	\$180	\$95	\$0	\$3,251
9/1/31	\$1,629	\$1,344	\$184	\$93	\$0	\$3,250
9/1/32	\$1,627	\$1,343	\$187	\$91	\$0	\$3,249
9/1/33	\$1,627	\$1,344	\$191	\$89	\$0	\$3,251
9/1/34	\$1,625	\$1,344	\$195	\$87	\$0	\$3,250
9/1/35	\$1,624	\$1,345	\$199	\$84	\$0	\$3,252
9/1/36	\$1,621	\$1,345	\$203	\$82	\$0	\$3,251
9/1/37	\$1,619	\$1,344	\$207	\$79	\$0	\$3,248
9/1/38	\$1,618	\$1,343	\$211	\$76	\$0	\$3,249
9/1/39	\$1,618	\$1,345	\$215	\$73	\$0	\$3,251
9/1/40	\$1,615	\$1,344	\$219	\$70	\$0	\$3,248
9/1/41	\$1,616	\$1,344	\$224	\$66	\$0	\$3,250
9/1/42	\$1,614	\$1,342	\$228	\$62	\$0	\$3,247
9/1/43	\$1,615	\$1,345	\$233	\$58	\$0	\$3,251
9/1/44	\$1,615	\$1,345	\$237	\$54	\$0	\$3,251
9/1/45	\$1,615	\$1,342	\$242	\$49	\$0	\$3,249
9/1/46	\$1,615	\$1,344	\$247	\$44	\$0	\$3,250
9/1/47	\$1,616	\$1,342	\$252	\$39	\$0	\$3,249
9/1/48	\$1,619	\$1,344	\$257	\$34	\$0	\$3,254
9/1/49	\$1,621	\$1,343	\$262	\$28	\$0	\$3,254
9/1/50	\$1,624	\$1,344	\$267	\$22	\$0	\$3,257
9/1/51	\$1,624	\$1,343	\$273	\$15	\$0	\$3,254
9/1/52	\$1,628	\$1,340	\$278	\$8	\$0	\$3,254
Total	\$47,930	\$39,592	\$6,198	\$2,007	(\$798)	\$94,930

¹The 9/1/XX dates represent the assessment year (bond year) end for the Improvement Area #1 Bonds and Improvement Area #1 Reimbursement Agreement.

²Represents the principal and interest on the Improvement Area #1 Bonds. Interest is calculated using an interest rate of 6.50%.

³Represents the principal and interest on the Improvement Area #1 Reimbursement Agreement. Interest is calculated using an interest rate of 5.65%.

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in year 2023 are being funded with Bond proceeds.

⁴Additional Interest is only charged on the portion of the Assessments Associated with the Improvement Area #1 Bonds.

Attachment: Draft Ordinance (North Sky MIA PID – Levy Ordinance)

Appendix H-4
Improvement Area #1 Assessment Roll by Lot Type

Lot Type
Equivalent Units
Assessment

Lot Type 3 (40 Ft)
0.74
\$33,627.98

Year¹	Principal & Interest²	Principal & Interest³	Administrative Expenses⁴	Additional Interest⁵	Capitalized Interest	Total Annual Installment
9/1/23	\$671	\$0	\$0	\$0	(\$671)	\$0
9/1/24	\$1,387	\$1,655	\$134	\$88	\$0	\$3,265
9/1/25	\$1,385	\$1,130	\$137	\$87	\$0	\$2,739
9/1/26	\$1,382	\$1,129	\$140	\$86	\$0	\$2,737
9/1/27	\$1,380	\$1,131	\$143	\$85	\$0	\$2,738
9/1/28	\$1,378	\$1,131	\$145	\$83	\$0	\$2,738
9/1/29	\$1,375	\$1,131	\$148	\$82	\$0	\$2,736
9/1/30	\$1,373	\$1,130	\$151	\$80	\$0	\$2,734
9/1/31	\$1,370	\$1,130	\$154	\$79	\$0	\$2,733
9/1/32	\$1,368	\$1,129	\$157	\$77	\$0	\$2,732
9/1/33	\$1,368	\$1,130	\$161	\$75	\$0	\$2,734
9/1/34	\$1,366	\$1,130	\$164	\$73	\$0	\$2,733
9/1/35	\$1,366	\$1,131	\$167	\$71	\$0	\$2,735
9/1/36	\$1,363	\$1,131	\$170	\$69	\$0	\$2,734
9/1/37	\$1,362	\$1,130	\$174	\$66	\$0	\$2,732
9/1/38	\$1,361	\$1,130	\$177	\$64	\$0	\$2,732
9/1/39	\$1,361	\$1,131	\$181	\$61	\$0	\$2,733
9/1/40	\$1,358	\$1,130	\$184	\$58	\$0	\$2,731
9/1/41	\$1,359	\$1,130	\$188	\$55	\$0	\$2,733
9/1/42	\$1,357	\$1,129	\$192	\$52	\$0	\$2,730
9/1/43	\$1,358	\$1,131	\$196	\$49	\$0	\$2,733
9/1/44	\$1,358	\$1,131	\$200	\$45	\$0	\$2,734
9/1/45	\$1,358	\$1,129	\$204	\$41	\$0	\$2,732
9/1/46	\$1,358	\$1,130	\$208	\$37	\$0	\$2,733
9/1/47	\$1,359	\$1,129	\$212	\$33	\$0	\$2,733
9/1/48	\$1,362	\$1,130	\$216	\$28	\$0	\$2,736
9/1/49	\$1,363	\$1,129	\$220	\$23	\$0	\$2,736
9/1/50	\$1,365	\$1,131	\$225	\$18	\$0	\$2,739
9/1/51	\$1,366	\$1,129	\$229	\$12	\$0	\$2,737
9/1/52	\$1,369	\$1,127	\$234	\$6	\$0	\$2,737
Total	\$40,305	\$33,293	\$5,212	\$1,688	(\$671)	\$79,827

¹The 9/1/XX dates represent the assessment year (bond year) end for the Improvement Area #1 Bonds and Improvement Area #1 Reimbursement Agreement.

²Represents the principal and interest on the Improvement Area #1 Bonds. Interest is calculated using an interest rate of 6.50%.

³Represents the principal and interest on the Improvement Area #1 Reimbursement Agreement. Interest is calculated using an interest rate of 5.65%.

⁴Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year. Administrative Expenses in year 2023 are being funded with Bond proceeds.

⁵Additional Interest is only charged on the portion of the Assessments Associated with the Improvement Area #1 Bonds.

Attachment: Draft Ordinance (North Sky MIA PID – Levy Ordinance)



Life Connected.

Purchasing
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
 From: Ryan Quigley, Purchasing Agent
 CC: Stormy Johnson, Assistant Finance Director
 Date: February 14, 2023
 Re: Residential Irrigation Evaluation Services

Action Requested:

Consider and act to authorize an agreement for residential irrigation evaluation services from M & M Irrigation and Illumination (MMII) in an annual amount not to exceed \$50,000.00. (Quigley)

Background Information:

The Residential Irrigation Evaluation Program is a new initiative of the City of Celina. The program is intended to be a voluntary residential water saving measure. The selected vendor will offer:

- Residential recommendations for improvements to the performance of their system.
- Scheduling of the controller to eliminate any unnecessary waste of water.
- Irrigation conservation and best practice recommendations.

Service requests will be accessed through a website maintained by MMII. The vendor will not offer repair services.

Michael Mueller, Co-Owner of MMII is a Texas TCEQ Licensed Irrigator # 0021712. The company began to focus on residential sprinkler evaluations in the summer of 2015 when they were awarded the contract with the City of Allen. They have had their contract renewed multiple times and currently hold the contract through 2024. Since then MMII have been awarded contracts for the Town of Prosper, Tarrant Region Water District and Upper Trinity Regional Water District (UTRWD). MMII has executed in excess of 15,000 evaluations, of which 8,500 were personally completed by Mr. Mueller himself. The City has agreed to the vendors competitive cooperative contract pricing with UTRWD.

Cooperative Agency: Upper Trinity Regional Water District
 Cooperative Contract #: Residential Irrigation Systems Evaluations

The City maintains an executed Interlocal Agreement with the above cooperative agency. Chapter 271 of the Local Government Code authorizes cooperative purchases. Use of the contracts satisfies the competitive bidding requirement while saving time and funding in the development of specifications and duplication of work during the process.

Alternatives:

Council may reject the authorization and direct staff.

Financial Considerations:

Funding is available in the current budget. Expenditures will not exceed funds appropriated and funds will be committed at the issuance of a purchase order.

Legal Review:

Contract has been previously reviewed and approved.

Supporting Documents:

Presentation

Agreement

Staff Recommendation:

Authorize the purchase as recommended.

IRRIGATION EVALUATION PROGRAM

Stormy Johnson, CPA
February 14, 2023



IRRIGATION EVALUATION PROGRAM

Upper Trinity Regional Water District offers a Residential Irrigation Evaluation Program at no charge to the resident. But due to their large region, only a small percentage of Celina utility residential customers annually receive this service. This program is designed to expand the number of Celina customers receiving an irrigation audit optimizing their residential water irrigation system which usually results in reduced water consumption and lower residential water bills.



Frisco and Prosper developed and expended their irrigation evaluation programs due to the popularity and success.



HomeAbout ProsperResidents

Sprinkler Evaluation Program

Sprinkler systems have a tendency to develop inefficiencies over time, so it's very important to test your system periodically ensure everything is working properly and efficiently. The purpose of this program is to educate our water customers, so they gain the knowledge to utilize water efficiently.



GOVERNMENTDEPARTMENTSCOMMUNICATIONSONLINE SERVICES

WaterWise Videos

Free Sprinkler Check-Ups

Preventing Sewer Blockages

Home » Departments » Public Works » Water Resources » Programs » Free Sprinkler Check-Ups

Free Sprinkler System Check-Ups

Beginning January 2023, WaterWise will implement changes to the free sprinkler system checkups.

Attachment: Irrigation Evaluation Program Power Point (Residential Irrigation Evaluation

Packet Pg. 1803

IRRIGATION EVALUATION PROGRAM



The service provided includes:

- Recommendations to improve the performance of their irrigation system.
- Scheduling of the controller to eliminate any unnecessary waste of water.
- Irrigation conservation and best practices recommendations.
- City of Celina water utility customers are eligible to participate.





VENDOR BACKGROUND

M&M II is a Texas TCEQ licensed #0021712 , family-owned and operated, business employing 6 additional licensed evaluators. They have executed in excess of 15,000 evaluations with the owner, Michael Mueller, completing over 8,500 personally.

- ❑ 2015 - Mr. Michael Mueller began to focus on Residential Sprinkler evaluations in when he was awarded the contract with the **City of Allen** which they still hold through 2024 for more than 600 evaluations per year.
- ❑ 2016 - M&M II was awarded the contract for the **Town of Prosper** and held the contract through 2021-2022 with a 1,000 evaluations until the town decided to take this program “in-house.”
- ❑ 2017 - Both **Tarrant Region Water District** and **Upper Trinity Regional Water District** awarded M&M II contracts for their respective areas. The water districts cover a large geographic area as well as significant population generating approximately 2500 evaluations per year combined.



BBB Rating & Accreditation

A+



Packet Pg. 1805

CONTRACT

- 500 residential irrigation system evaluations for Celina customers
 - 50 evaluations each month from April to September
 - 29 evaluations each month from October through February
 - Reserve 5% for in-house referrals
- Start date is March 1st for 12-months
- Breakdown of \$47,500 cost:
 - \$80 per evaluation,
 - \$7500 administration fee which includes the use of M&M II's online scheduling program.
- Agreement is renewable for up to 4 additional one-year terms



QUESTIONS?



**City of Celina, Texas
Standard Contract for Services**

This Agreement is made by and between the City of Celina, Texas, a Texas home-rule municipality (hereinafter referred to as the "City") and **M & M Irrigation and Illumination** (hereinafter referred to as the "Provider") for **Irrigation Evaluation Services**, (hereinafter referred to as the "Services"). In consideration of the premises, covenants and mutual promises contained in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the City and the Provider hereby agree as follows:

1. **EMPLOYMENT OF THE PROVIDER.** The City agrees to retain the Provider for, and the Provider agrees to provide services relative to, the following Project: Residential Irrigation Evaluation Services in accordance with the terms and conditions as set forth in this Agreement and in Exhibit A, attached hereto and incorporated herein by reference.
2. **SCOPE OF SERVICES.** The Services to be performed are specified in **Exhibit A-Scope of Work**. Deviations from the agreed-upon scope of work of such Services may be authorized from time to time by the City in writing.
3. **SCHEDULE OF WORK.** The Provider agrees to begin work upon receipt of written authorization from the City. Time is of the essence for this Agreement and work is to commence immediately.
4. **CONTRACT PERIOD.** The contract period for this Agreement is twelve (12) months from March 1st, 2023 to February 29th, 2024. All pricing is to remain firm during this contract period. This Agreement is renewable for up to four (4) additional one-year terms on an annual basis. Both parties must be in agreement. Provider must notify the City 120 days prior to end of the current term in the event of non-renewal.
5. **COMPENSATION.** The Provider's total compensation for services to be performed and expenses to be incurred is specified in Exhibit A.
6. **PAYMENTS.** Payments will be processed on a twice monthly basis for service from the 1st to the 15th in one invoice and the 16th to the end of the month on the second invoice each month. Payment will be available within thirty (30) days after the City's receipt of the invoice.
7. **INVOICING.** Invoices should be prepared and submitted to the City for payment in accordance with Exhibit A. Invoices should be mailed to Accounts Payable, ATTN Utility Customer Service, City of Celina, 142 N. Ohio, Celina, TX 75068, or submitted electronically to accountspayable@celina.gov.
8. **RIGHTS OF WITHHOLDING.** The City may withhold any payment or partial payment otherwise due the Provider on account of unsatisfactory performance by the Provider. The amount to be withheld will be calculated based on the work not performed and the impact to the City. Any payment or partial payment that may be withheld for unsatisfactory performance can be used to remedy the lack of performance and, if so used, will not be paid to the Provider.
9. **INFORMATION PROVIDED BY THE CITY.** Although every effort has been or will be made to furnish accurate information, the City does not guarantee the accuracy of information it furnishes to the Provider.
10. **INSURANCE.** The Provider shall provide proof that it has obtained and will continue to maintain throughout the duration of this Agreement the insurance requirements set forth in **Exhibit B – Insurance Requirements**. Failure to maintain the required insurance may result in immediate termination of this Agreement.

11. **INDEMNIFICATION.** THE PROVIDER AGREES, TO THE FULLEST EXTENT PERMITTED BY LAW, TO INDEMNIFY AND HOLD HARMLESS THE CITY, ITS OFFICERS, AGENTS, SERVANTS AND EMPLOYEES (HEREINAFTER COLLECTIVELY REFERRED TO AS "INDEMNITEES") FROM AND AGAINST SUITS, ACTIONS, CLAIMS, LOSSES, ANY DAMAGE, LIABILITY, AND FROM AND AGAINST ANY COSTS AND EXPENSES, INCLUDING, IN PART, ATTORNEY'S FEES INCIDENTAL TO THE DEFENSE OF SUCH SUITS, ACTIONS CLAIMS, LOSSES, DAMAGES OR LIABILITY ON ACCOUNT OF INJURY, DISEASE, SICKNESS, INCLUDING DEATH, TO ANY PERSON OR DAMAGE TO PROPERTY INCLUDING, IN PART, THE LOSS OF USE RESULTING THEREFROM, ARISING FROM ANY NEGLIGENT ACT, ERROR OR OMISSION OF THE PROVIDER, ITS OFFICERS, EMPLOYEES, SERVANTS, AGENTS OR SUBCONTRACTORS, OR ANYONE ELSE UNDER THE PROVIDER'S DIRECTION AND CONTROL, AND ARISING OUT OF, RESULTING FROM, OR CAUSED BY THE PERFORMANCE OR FAILURE OF PERFORMANCE OF ANY WORK OR SERVICES UNDER THIS AGREEMENT, OR FROM CONDITIONS CREATED BY THE PERFORMANCE OR NON-PERFORMANCE OF SAID WORK OR SERVICES. IN THE EVENT ONE OR MORE OF THE INDEMNITEES IS DETERMINED BY A COURT OF LAW TO BE JOINTLY OR DERIVATIVELY NEGLIGENT OR LIABLE FOR SUCH DAMAGE OR INJURY, THE PROVIDER SHALL BE OBLIGATED TO INDEMNIFY INDEMNITEES AS PROVIDED HEREIN ON A PROPORTIONATE BASIS IN ACCORDANCE WITH THE FINAL JUDGMENT, AFTER ALL APPEALS ARE EXHAUSTED, DETERMINING SUCH JOINT OR DERIVATIVE NEGLIGENCE OR LIABILITY. THIS INDEMNIFICATION IS SUBJECT TO THE LIMITATIONS IN TEXAS LOCAL GOVERNMENT CODE, § 271.904(A) AND TEXAS CIVIL PRACTICE AND REMEDIES CODE, § 130.002(B), AS SAME MAY BE APPLICABLE TO PROVIDER AS A MATTER OF LAW.
12. **TRANSFER OF INTEREST.** Neither the City nor the Provider may assign or transfer their interests in this Agreement without the prior written consent of the other Party. Such consent shall not be unreasonably withheld. This Agreement is binding on the City, the Provider, and their successors and assigns. Nothing herein is to be construed as creating a personal liability on the part of any City officer, employee or agent.
13. **AUDITS AND RECORDS.** At any time during normal business hours and as often as the City may deem necessary, the Provider shall make available to the City for examination all of its records with respect to all matters covered by this Agreement, and will permit the City to audit, examine and make copies, excerpts, or transcripts from such records. The City may also audit all contracts, invoices, payroll records of personnel, conditions of employment and other data relating to this Agreement.
14. **EQUAL EMPLOYMENT OPPORTUNITY.** The Provider shall not discriminate against any employee or applicant for employment because of age, race, color, religion, sex, national origin, disability or any other protected characteristic. The Provider shall take affirmative action to ensure that applicants are employed, and that employees are treated during employment, without regard to their age, race, color, religion, sex, national origin, disability or any other protected characteristic. Such actions shall include, but not be limited to the following: employment, promotions, demotion, transfers, recruitment or recruitment advertising, layoffs, terminations, selection for training (including apprenticeships), and participation in recreational activities.

The Provider agrees to post in conspicuous places, accessible to employees and applicants for employment, notices setting forth the provisions of the nondiscrimination clause. The Provider will, in all solicitations or advertisements for employees placed by or on behalf of the Provider, state that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex or national origin.

The Provider will cause the foregoing provisions to be inserted in all subcontracts for any work covered by this Agreement so that such provisions will be binding upon each sub-Provider, except that the foregoing provisions shall not apply to contracts or subcontracts for customary office supplies.

The Provider shall keep records and submit reports concerning the racial and ethnic origin(s) of applicant employment and employees as the law may require.

15. **TERMINATION OF CONTRACT.** The City may terminate this Agreement upon thirty (30) days written notice to the Provider, except in the event (i) the Provider is in breach of this Agreement, or (ii) the Provider fails to comply with the terms of Exhibit A. If either of the foregoing conditions exists, the City shall notify the Provider and the Provider shall be given seven (7) days to cure such breach or failure to comply. Should the Provider fail to cure to the satisfaction of the City, the City may terminate this Agreement upon written notice as provided herein.

Furthermore, the City retains the right to terminate this Agreement at the expiration of each City budget period (September 30) during the term of this Agreement, even without prior notice as described in the preceding sentence.

In the event of any termination hereunder, the Provider consents to the City's selection of another Provider to assist the City in any way in completing the Services. The Provider further agrees to cooperate and provide any information requested by the City in connection with the completion of the Services.

The Provider shall be compensated for Services performed and expenses incurred for satisfactory work up to the termination date in that the Provider shall receive a portion of fees and expenses permitted under this Agreement in direct proportion to percentage of work actually completed up to the termination date. This provision shall not deprive the City of any remedies against the Provider that may be available under applicable law.

16. **PROVIDER'S REPRESENTATIONS.** The Provider hereby represents to the City that the Provider is financially solvent and possesses sufficient experience, licenses, authority, personnel, and working capital to complete the Services required under this Agreement.
17. **CITY APPROVAL FOR ADDITIONAL WORK.** No payment, of any nature whatsoever, will be made to the Provider for additional work without the City's written approval before such work begins.
18. **PERFORMANCE BY PROVIDER.** All Services provided by the Provider hereunder shall be performed in accordance with the highest professional standards and in accordance with Exhibit A, and the Provider shall be responsible for all Services provided hereunder whether such services are provided directly by the Provider or by any sub-Providers hired by the Provider. The Provider shall perform all duties and Services and make all decisions called for hereunder promptly and without unreasonable delay. The Provider shall not utilize sub-Providers to perform Services without the City's prior written consent.
19. **DAMAGE.** In all instances where City property and/or equipment is damaged by the Provider's employees, a full report of the facts, extent of the damage and estimated impact on the Provider's schedule shall be submitted to the City by 8:00 a.m. of the following City business day after the incident. If damage may result in further damages to the City or loss of City property, the Provider must notify Police Dispatch immediately. The Provider shall be fully liable for all damage to City property or equipment caused by the Provider's officers, employees, agents or sub-Providers.
20. **CITY OBJECTION TO PERSONNEL.** If at any time after entering into this Agreement, the City has any reasonable objection to any of the Provider's personnel, or any personnel retained by the Provider, then the Provider shall promptly propose substitutes to whom the City has no reasonable objection, and the Provider's compensation shall be equitably adjusted to reflect any difference in the Provider's costs occasioned by such substitution.
21. **COMPLIANCE WITH LAWS.** The Provider warrants and covenants to the City that all Services will be performed in compliance with all applicable federal, state, county and City

laws, rules, and regulations including, but not limited to, the Texas Industrial Safety and Health Act and the Workers Right-to-Know Law. All necessary precautions shall be taken to assure that safety regulations prescribed by OSHA and the City are followed.

22. **NON-BINDING MEDIATION.** In the event of any disagreement or conflict concerning the interpretation of this Agreement, and such disagreement cannot be resolved informally by the City and the Provider, the City and the Provider agree to submit such disagreement to non-binding mediation before pursuing any other legal remedy.
23. **ENTIRE CONTRACT.** This Agreement together with Exhibit A and B, attached hereto and any other exhibit attached hereto contains the entire contract between the City and the Provider concerning the Services for the Project. There will be no understandings or contracts other than those incorporated herein. This Agreement may not be modified except by an instrument in writing signed by the Parties hereto. In the event of a conflict between an attachment to this Agreement and this Agreement, this Agreement shall control.
24. **MAILING ADDRESSES.** All notices and communications concerning this Agreement are to be mailed or delivered to the addresses shown below unless and until the other Party is otherwise notified in writing of a different address:

City of Celina

Attn: Contracts
142 N Ohio St
Celina, TX 75009
contracts@celina-tx.gov

Provider

M&M Irrigation & Illumination
912 Brestol Ct. W.
Bedford, TX 76021
Michael@mniidfw.com

Any notices and communications required to be given in writing by one Party or the other shall be considered as having been given to the addressee on the date in the notice or communication is placed in the United States Mail or hand-delivered.

25. **LEGAL CONSTRUCTION.** If any one or more of the provisions contained in this Agreement for any reason is held invalid, illegal or unenforceable in any respect by a court of competent jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision hereof and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been included.
26. **CONFLICT.** If a conflict exists between this Agreement and an Exhibit then such conflicts shall be resolved as follows:
 - (a) If a conflict exists between this Agreement and an Exhibit then this Agreement shall control.
27. **GOVERNING LAW.** The validity of this Agreement and any of its terms or provisions as well as the rights and duties of the Parties hereunder, shall be governed by and construed in accordance with Texas law. Exclusive venue for any legal action concerning this Agreement shall be located in Denton County, Texas.
28. **COUNTERPARTS.** This Agreement may be signed in multiple counterparts, each of which shall be deemed to be an original.
29. **EFFECTIVE DATE.** This Agreement shall be effective once it is signed by the City and the Provider, as indicated below.

CITY OF CELINA

PROVIDER

Jason Laumer, City Manager

Date

Michael Mueller

Michael Mueller (Jan 5, 2023 09:54 CST)

Michael Mueller

Type/Print Name and Title

Jan 5, 2023

Date

EXHIBIT A**SCOPE OF WORK****1. Overview**

The Residential Irrigation Evaluation Program is a new initiative of the City of Celina. The program is intended to be a voluntary residential water saving measure. The selected vendor will offer:

- a. Residential recommendations for improvements to the performance of the system.
- b. Scheduling of the controller to eliminate any unnecessary waste of water.
- c. Irrigation conservation and best practices recommendations.
- d. Residents within the City of Celina are eligible to participate.

2. Scope of Work

- a. Residents and the City of Celina will provide resident's contact information to the selected vendor through the electronic portal provided by MMII.
- b. Vendor shall contact residents within 3 business days of receiving their information.
 - i. Vendor is responsible for contacting residents within 72 hours to reschedule should inclement weather prevent a scheduled inspection.
- c. Residential evaluations shall only be performed when homeowner or resident is present.
- d. Evaluations shall include all of the following:
 - Master test run of all zones.
 - The maximum number of zones for an evaluation is 24.
 - The maximum number of controllers for an evaluation is 1.
 - A complete comprehensive checklist on each irrigation zone to include:
 - Items that are working properly.
 - Items that are not working properly.
 - Report to include recommendations for repairs, settings, and renovations that might save water in the system, including an estimated water savings amount.
 - Provide general water conservation information to homeowner or resident.
- e. If needed, show resident how to change settings on the irrigation system controller based upon recommendations from evaluation.
- f. The vendor shall provide an electronic copy to the resident.
- g. City of Celina shall receive an electronic copy of all reports within one week of completing the evaluation.
- h. The vendor will monitor and allow residents only one irrigation evaluation per the previous 12 months.
- i. The selected vendor will not offer repair services.
- j. The vendor will make available to the residents online 35% of the irrigations checks from November until April - spread out evenly, 60% of the irrigation checks from May until October - spread out evenly. The

remaining 5% will be referred directly from the City of Celina, to be used as needed.

- k. The vendor will be compensated based on the rates agreed upon with the Upper Trinity Regional Water District, as the City will share an interlocal agreement with that agency. Residential Meter Analysis will be \$80.00. The fee for cancelling less than 24 hours before an appointment will be \$50.00 per occurrence.
- l. Vendor will be paid a \$7,500.00 administrative fee at the initiation of the contract. This will be an annual fee.

3. Additional Information

- a. All evaluations shall be performed by a Texas Licensed Irrigation Professional.
- b. Based on the above scope of work the Vendor has provided a proposed residential irrigation evaluation process outlined in section h.
- c. Sample reports to include water savings and equipment's repairs and improvements should be submitted with the signed agreement for the record and future contract fulfillment.
- d. Invoices shall include a list of all evaluations performed (including addresses), with charged "no shows" and "cancellations within 24 hours" noted, and shall be submitted twice per month. The first half to include the 1st of the month to the 15th and the second half to include the 16th of the month to the end of the month. No invoice should span two separate months.
- e. The vendor will make available to the residents 35% of the irrigations checks of the total number contracted from November until April - spread out evenly, 60% of the irrigation checks from May until October - spread out evenly. The remaining 5% will be referred directly from the City of Celina, to be used as needed.
 - i. Example of 500 contracted irrigation checks available to residents monthly:

January	29	April	50	July	50	Oct	29
February	29	May	50	Aug	50	Nov	29
March	29	June	50	Sept	50	Dec	29

*26 reserved for City recommendations to be used anytime throughout the year.
- f. The City will work with our marketing department to advertise the residential irrigation evaluation program utilizing monthly inserts, webpage landing, social media, city events, and other outlets as recommended by marketing.
- g. The main point of contact for the City will be the Utility Customer Services Manager or whomever the City elects in their absence.
- h. RESIDENTIAL IRRIGATION EVALUATION:
 - 1) City of Celina will advertise to eligible residents the availability of the program. The communication will communicate this is a No Charge to the Homeowner, Water Conservation Program. The term "Free" should not be used.
 - 2) In the communication to the residents, a specific and unique URL will be provided so the resident can click on the URL and immediately go to the MMII Sprinkler Evaluation site to request an evaluation.
 - 3) When the resident completes the information on the site to request an

evaluation, and clicks on the “submit” button, the request then becomes “live” in the system.

- 4) At this point both MMII and the city of Celina will have visibility to the request.
- 5) The city of Celina personnel could at this point review to determine eligibility.
- 6) Normally MMII personnel make the eligibility determination based on prior instruction from the city.
- 7) If the resident that has requested an evaluation, is outside the normal, then MMII would contact city of Celina representative for a determination of eligibility.
- 8) Once eligibility is confirmed MMII will move forward to book appointment.
- 9) MMII personnel will make the first contact attempt to resident within 3 business days of receiving the request.
- 10) MMII will attempt to contact the resident using one or more of these three methods: email, phone, and/or text. The MMII System records a time and date stamp for each attempt made to reach the resident.
- 11) MMII will determine the best first attempt method to contact the resident.
- 12) MMII has a process to contact the residents up to 4 times in a 10-day period to book an appointment for the evaluation.
- 13) If the resident does not communicate with MMII and confirm an appointment time after 4 contact attempts, the resident is then put into an “Incompletable” category and is removed from being actively contacted to set an appointment.
- 14) As stated earlier, all attempts to contact the requestor to set appointments are time and date stamped within the system, along with the method used to contact the requestor.
- 15) The appointment for the resident is set for a specific time. The hours of evaluations vary.
- 16) The resident will be reminded one business day before the evaluation either by phone, text or email that they have an evaluation the next day. Monday evaluation reminders will be made either on Friday, or Saturday at the discretion of MMII.
- 17) Homeowner or representative is required to be on site for evaluation and participate by walking with the evaluator, during the evaluation.
- 18) Upon arrival we will identify ourselves as a Licensed Irrigator, here to do the sprinkler evaluation for city of Celina.
- 19) MMII has a defined process to evaluate the resident's irrigation system following the Field Form we use for the evaluation. Once all the information is recorded, the evaluator describes the modified ET watering program and how to set it on the controller. This program is based on recommending that mature plant material in the DFW area needs 1” of precipitation per week in the summer months. This is a recommendation by Texas Agri-Life Extension, as well as the city and UTRWD water conservation managers.
- 20) It is pointed out that the 1” is in conjunction with “mother nature” and if she provides the 1” herself, we do not need to supplement, but if not, we should use the irrigation system to supply the required water.
- 21) The evaluator then points out the seasonal adjust/water budget feature and review with them how to use this. Both cards provided to the resident on both processes.

- 22) If the customer requests, I will provide the name of an entity to do the work that is suggested. I do not do any of this work. Most situations we recommend "The Green Pro's Directory". This is a source for a list of licensed irrigators in the area.
- 23) On return to the office, the data from the field report is input into the MMII System.
- 24) Once the data is input and it is designated as "published" in the MMII System, an email is automatically sent to the customer.
- 25) The report at that point is also available to the city "moderators" that have been established. The completed report is provided to the homeowner as a "link" inside the email sent. The report can be viewed digitally or printed by the homeowner if preferred.
- 26) The report will automatically provide a **"Potential Weekly Gallons Savings /Increase"** number to the residents upon the report being published. This number is available to be produced as long as the water meter is accessible and readable at the beginning and end of the evaluation.
- 27) A positive number in this location, is an estimated amount the resident could save by making the adjustments to the controller recommended. A negative number would indicate that the resident would use more water but may have better looking performing plant material if the recommendations are followed.
- 28) **The resident is always instructed that these are recommendations by TX A&M along with the water conservation managers for the city. These are only recommendations and are NOT requirements.**
- 29) There are times the meters are covered by water in the box, or the meter box cannot be opened or the meter is in a position that it is not readable. Also there have been times when the meter does not function properly during the evaluation period.
- 30) The report will also automatically accumulate and provide to the homeowner the quantity of items that could be addressed in each category in "total for the system". This line is located just before the recommendations section for run times.
- 31) The MMII System has been established to allow the city moderators to have full access to view all attempts to contact the residents, the dates and times that have been established to do the evaluation with the homeowner and then have access to view and print the reports which have been provided to the residents.

EXHIBIT B**INSURANCE REQUIREMENTS**

- A. Before commencing work, the vendor shall, at its own expense, procure, pay for and maintain the following insurance written by companies approved by the state of Texas and acceptable to the City of Celina. The vendor shall furnish to the City of Celina certificates of insurance executed by the insurer or its authorized agent stating coverages, limits, expiration dates and compliance with all applicable required provisions. Certificates shall reference the project/contract number and be addressed as follows:
- City of Celina c/o Purchasing
142 N. Ohio Street
Celina, TX 75009
1. Commercial General Liability insurance, including, but not limited to Premises/Operations, Personal & Advertising Injury, Products/Completed Operations, Independent Contractors and Contractual Liability, with minimum limits of \$1,000,000 per-occurrence and \$2,000,000 general aggregate. Coverage must be written on an occurrence form. The General Aggregate shall apply on a per project basis.
 2. Workers' Compensation insurance with Texas statutory limits; and Employer's Liability coverage with minimum limits for bodily injury: a) by accident, \$500,000 each accident, b) by disease, \$500,000 per employee with a per policy aggregate of \$500,000.
 3. Business Automobile Liability insurance covering owned, hired and non-owned vehicles, with a minimum combined single limit of \$1,000,000.
- B. With reference to the foregoing required insurance, the vendor agrees to the following:
1. A waiver of subrogation in favor of City of Celina, its officials, employees, and officers shall be contained in the Workers' Compensation insurance policy.
 2. The City of Celina, its officials, employees and officers shall be covered as additional insureds on the Commercial General Liability and Business Automobile Liability policies.
 3. Policies of insurance shall not be cancelled, non-renewed, terminated, or materially changed unless and until thirty (30) days notice has been given to City of Celina.
- C. Insurance limits can be met with a combination of primary and excess/umbrella coverage.
- D. All insurance shall be purchased from insurance companies that meet a financial rating of A-VI or better as assigned by AM. Best Company or equivalent.
- E. The vendor shall require any contractors, sub-contractors, and other persons doing business with or for the vendor related to the work to maintain at least the insurance as required, or their liability shall be covered by the vendor.



Life Connected.

Engineering
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
 From: Kim Brawner, Assistant City Manager
 CC: Jason Laumer, City Manager
 Date: February 14, 2023
 Re: CCN Transfer Policy

Action Requested:

Consider and act upon a Resolution of the City Council of the City of Celina Texas, adopting the city's certificate of convenience and necessity transfer policy; repealing all conflicting policies; providing a severability clause; and providing for an effective date. (Brawner)

Background Information:

The City is required to obtain Certificates of Convenience and Necessity (CCN) to provide water and sewer service to property owners. The City's subdivision ordinance requires the transfer of Certificates of Convenience and Necessity (CCN) to the City as part of the development process and expansion of the City's utility system. The City of Celina and Mustang Special Utility District have entered into an interlocal agreement allowing a single transfer of the CCNs to the City of Celina.

The City of Celina does not currently have a CCN transfer policy, and the City Council has determined that the adoption of a CCN transfer policy to establish the procedure for the systematic transfer of the future areas into the City of Celina utility system is in the best interest of the City.

The CCN Transfer policy outlines the City's objective to make the process smooth for property owners.

Alternatives:

City Council could choose to not adopt the policy and provide staff direction.

Supporting Documents:

CCN Resolution

Staff Recommendation:

Staff recommends approval.

RESOLUTION 2023-__R

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CELINA TEXAS, ADOPTING THE CITY'S CERTIFICATE OF CONVENIENCE AND NECESSITY TRANSFER POLICY; REPEALING ALL CONFLICTING POLICIES; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City of Celina is experiencing exponential residential growth;

WHEREAS, the City of Celina subdivision ordinance requires the transfer of Certificates of Convenience and Necessity (CCN) to the City as part of the development process and expansion of the city's utility system;

WHEREAS, there is not a current policy outlining the transfer of CCNs to the City;

WHEREAS, the City Council has determined a policy is needed to maintain uniformity and to ensure a smooth transition for residents into the City's CCN area;

WHEREAS, the City of Celina and Mustang Special Utility District have entered into an interlocal agreement allowing a single transfer of the CCNs to the City of Celina;

WHEREAS, the City of Celina Subdivision Ordinance outlines the requirements for the extension of public utilities into the extraterritorial jurisdiction (ETJ);

WHEREAS, the City of Celina City Council has determined that the adoption of a CCN transfer policy to establish the procedure for the systematic transfer of the future areas into the City of Celina utility system is in the best interest of the City.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS, THAT:

Section 1. Findings

The facts and recitations contained in the preamble of this Resolution are hereby found and declared to be true and correct and are adopted as part of this Resolution for all purposes.

Section 2. Adoption of City CCN Transfer Policy

Pursuant to federal, state and local law and from and after the effective date of this Resolution, the City Council hereby adopts the City of Celina CCN Transfer Policy, attached hereto as **Exhibit A**. This document is on file in the office of the City Secretary for permanent record and inspection.

Section 3. Effective Date.

This Resolution shall take effect immediately upon its adoption in accordance with and as provided by law and the City Charter.

DULY PASSED AND APPROVED by the City Council of the City of Celina, Texas, this the 14th day of February 2023.

Sean Terry, Mayor

ATTEST:

Lauren Vaughns, City Secretary

Attachment: CCN Transfer Resolution Draft 02.08.23.1 (CCN Transfer Policy)

Exhibit A**CCN Transfer Policy**

1. The City of Celina will provide Mustang Special Utility District with one (1) year written notice before assuming the water system per the contract agreement and establish a date of conversion.
2. Within 6 months of conversion, the City will send letters to residents impacted by the conversion. Contact information for the City's Engineering and Utility Customer Service Departments will be provided. Residents can confirm with the City of Celina Utility Customer Service Department what the projected cost of their new bill amount will be including water, sewer, and trash. Residents can notify City staff of any issues that are unique to their situation. Those residents who have septic will not receive a sewer bill.
3. Within 60 days of the conversion, another letter will be sent to notify residents of the date of a public meeting to discuss the conversion. Information regarding trash service and a copy of the utility application will be provided with this letter. Mustang Special Utility District will also notify their residents of the upcoming change by letter. The City of Celina will waive typical residential utility deposits for all existing Mustang Special Utility District customers as of the date of execution of this resolution who are a part of the transfer process. Any customers after the date of the execution of this resolution will not be granted a waiver of residential utility deposit.
4. Within 30 days of the transfer, the City of Celina will hold a public meeting to provide specific information. A copy of the utility application will be provided at this meeting. Utility Customer Service Representatives will be present at the meeting to answer questions and be available to assist customers in completing utility applications.
5. Within 7 days of the transfer, the City of Celina will coordinate the conversion by door hanger with the date of the actual meter change out.
6. Water meters will be changed out to match existing size.
7. Those residents who are transferred from Mustang Special Utility District to the City of Celina will be charged in-city utility rates.



Life Connected.

Purchasing
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Dawn Berry, Purchasing Director
CC: Jason Laumer, City Manager
Date: February 14, 2023
Re: Mustang CCN Application

Action Requested:

Consider and act to authorize an agreement for engineering services with TRC Engineers for the Mustang Water CCN Application in an amount not to exceed \$21,930.00. (Brawner)

Background Information:

In September 2022, Council authorized the purchase and transfer of the certificate of convenience and necessity from Mustang Water for specific service areas. The proposed work order will authorize TRC to complete the application process for the City. A copy of the approved agreement and the work authorization are attached.

The City maintains an executed Master Services Agreement (MSA) with the engineering firm for on-call engineering services.

Alternatives:

Council may reject the authorization and direct staff.

Financial Considerations:

Funding is available through bond funds. Expenditures will not exceed funds appropriated and funds will be committed at the issuance of a purchase order.

Legal Review:

Contract has been previously reviewed and approved.

Supporting Documents:

Work Authorization
Agreement (construction)

Staff Recommendation:

Staff recommends approval.



WORK AUTHORIZATION

MAPS # _____

MAPS

DATE: November 14, 2017

Pursuant to and subject to the above referenced Master Agreement for Professional Services (MAPS), between the City of Celina, Texas (Owner') and Consultant listed below; Owner requests that Consultant perform, and Consultant agrees to perform, the work described below.

Consultant:	TRC Engineers, Inc.		
Consultant Project #:	-		
Project Name:	Mustang Water Buyout CCN STM		
Purchase Order#		Project #(s)	

INVOICE SUBMITTAL

Billing Period:	Monthly-for the full month, billed by the 10th of the following month.
Invoice Mailing Instructions:	Email to: <u>accountspayable@celina-tx.gov</u> Mail to: City of Celina Accounts Payable 142 N. Ohio Celina, TX 75009 Include work order number, PO number, billing period, and project name,
Electronic Submission is preferred.	

OWNER OPTIONAL INFORMATION:

- Work Site:** Consultant Offices unless otherwise stated.
- Work performed:** All work shall be completed in accordance with the scope listed below and the terms detailed in the Master Agreement for Professional Services (MAPS). Any changes to the scope of work must be in writing and approved by both parties prior to work performed.
- Drawings / Plans are attached.**
- Date and Time to Commence:** Upon Receipt of Purchase Order and Signed Work Order.
- Other:**

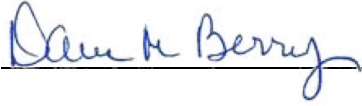
CONSULTANT PROVIDED INFORMATION:

- Scope of Work:** See attached Engineering Services Proposal.
- Compensation:** \$21,930
- Timeline:** Approximately 1 year from Notice to Proceed.

Attachment: Work Authorization - Mustang CCN (Mustang CCN Application)

ACCEPTANCE:

This Work Order is accepted pursuant to the terms listed above.

CITY OF CELINA

Dawn Berry, Purchasing Director

Printed Name & Title

12/14/22

Date

CONSULTANT

Signature

Justin Thomas, P.E. – DMS Office Practice Leader

Printed Name & Title

11/21/2022

Date

Attachment: Work Authorization - Mustang CCN (Mustang CCN Application)



700 Highlander Blvd.
Suite 210
Arlington, TX 76015

T 817.522.1000
TRCcompanies.com

9.C.a

November 21, 2022

Kimberly Brawner, P.E., PTOE., CFM
Assistant City Manager – Public Services
142 N. Ohio Street
Celina, TX 75009

Re: Mustang Water Buyout CCN STM Application
Engineering Services Proposal

Dear Mrs. Brawner:

The City of Celina has requested that TRC Engineers, Inc. (TRC) provide this engineering proposal for design services related to the above referenced project. The overall project consists of amending the City of Celina Water Certificate of Convenience and Necessity (CCN) boundary. The attached exhibit show the areas to be transferred from Mustang Special Utility District (SUD) to the City of Celina.

This work would be provided as a task order under the Master Service Agreement (MSA) executed between the City and TRC.

The opportunity to provide this proposal is greatly appreciated. If you have any questions regarding this information, please feel free to contact this office.

Sincerely,

Justin Thomas, P.E.
Arlington CES Practice Leader
TRC Engineers, Inc.

Attachments

Attachment: Work Authorization - Mustang CCN (Mustang CCN Application)

CITY OF CELINA, TEXAS
MUSTANG WATER CCN STM APPLICATION
TRC SCOPE OF WORK
NOVEMBER 21, 2022

OVERVIEW:

The City of Celina has identified tracts of land currently maintained by Mustang SUD, as shown on the attached exhibit. The City has requested TRC to provide this proposal to coordinate with the Public Utility Commission (PUC) to result in the following CCN boundary adjustments for the City:

TASK 1 – MUSTANG SUD:

Water CCN – Transfer approximately 20,754 acres from Mustang SUD to retain area with City of Celina as shown in the attached Exhibit and as shown in the purchase agreement between the City of Celina and Mustang Special Utility District dated September 13, 2022.

DELIVERABLES:

TRC will prepare and submit one (1) CCN STM (Sale, Transfer or Merger) Application to the Public Utility Commission (PUC) for the City to amend its CCN boundaries as shown in the attached exhibits, to include:

- a) Completion of PUC Forms – Application for Sale, Transfer, of Merger of a Retail Public Utility (STM), including preparation of all required maps and attachments.
- b) Production of one original and seven copies for submittal to PUC, with electronic digital map.
- c) Attendance at coordination/hearing meetings anticipated at two (2), if required.

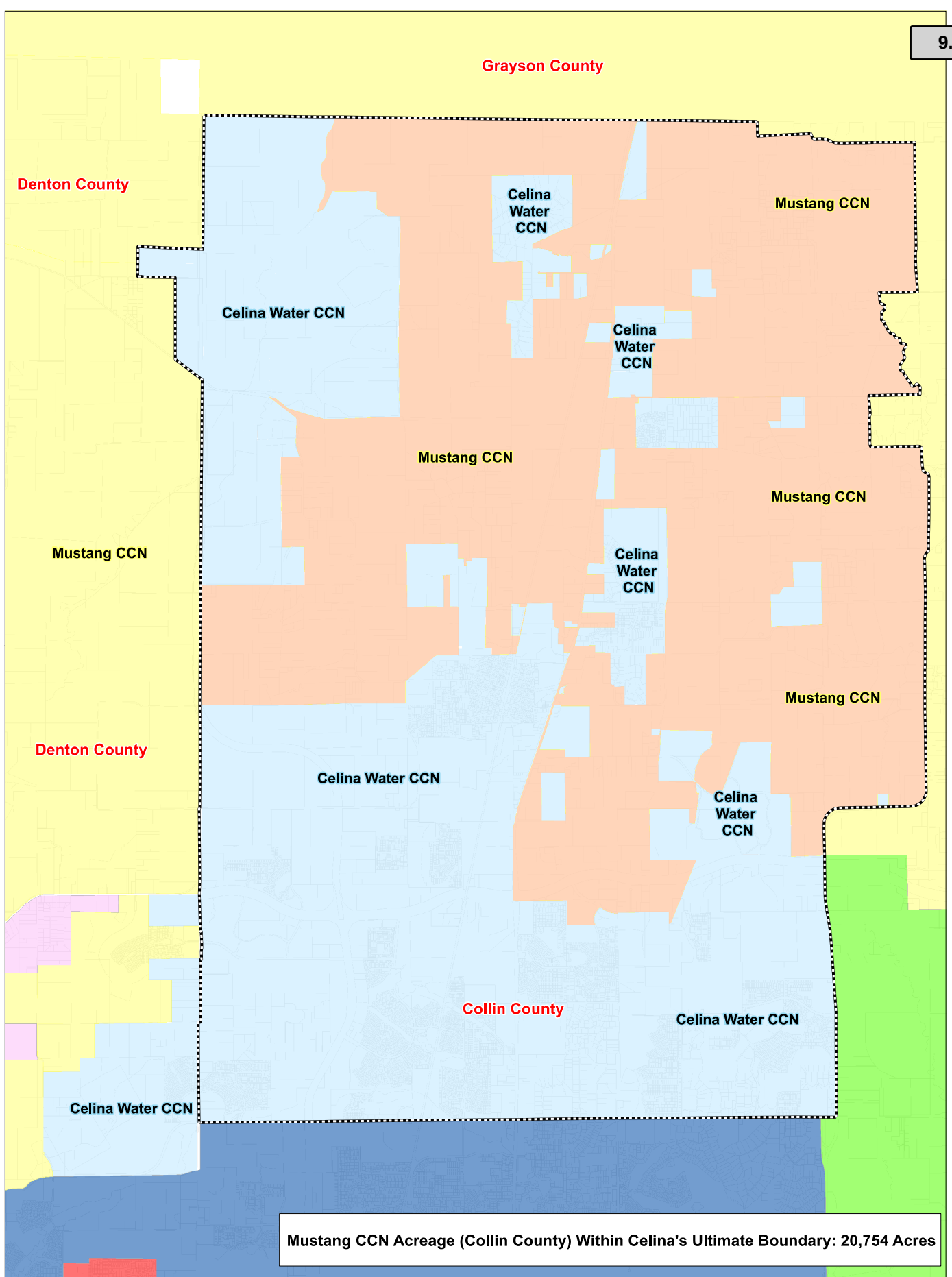
ASSUMPTIONS / EXCLUSIONS:

1. The proposal is based on the following assumptions:
 - a) The City of Celina and Mustang SUD will furnish to TRC the various information required by the application. TRC will coordinate with and provide letters to the City and Mustang on what information will be needed.
2. The following items are specifically excluded from the scope of work:
 - a) Mailing or publishing of public notices and any associated fees required.
 - b) Payment of PUC fees associated with the application, if any.

The cost to provide the design engineering services will be invoiced as a lump sum project. This lump sum fee includes labor and material costs associated with the Scope of Work identified above. A breakdown of the costs for the City's review is shown below.

TOTAL CONTRACT AMOUNT: \$ 21,930

TRC's fees above are based on a continuous flow of work. Any delays or restrictions, caused by customer or customer's sub consultants, which result in idle-time or inefficiencies, could be cause for additional compensation. The payment schedule will be via progress billing (percent complete for each task).



Attachment: Work Authorization - Mustang CCN (Mustang CCN Application)



Life Connected.

City of Celina Water CCN's Map

Date: 8/18/2022



0 0.75 1.5 Miles

Legend

- UltimateBoundary_CollinCounty
- Mustang Area Within Collin County - 20,754 Acres
- UTILITY
 - AQUATEXAS INC
 - CITY OF CELINA
 - CITY OF MCKINNEY
 - CITY OF PROSPER
 - DENTON COUNTY FWS
 - MUSTANG SUD

AGREEMENT TO PURCHASE AND TRANSFER WATER CCN SERVICE AREA

This Agreement to Purchase and Transfer Water CCN Service Area (this “Agreement”) is entered into on this the 13th day of September 2022, (the “Effective Date”), by and between the City of Celina, Texas (the “City”), and Mustang Special Utility District (the “District”, f/k/a Marilee Special Utility District, f/k/a Gunter Special Utility District f/k/a Gunter Rural Water Supply Corporation). The City and the District are individually referred to as a “Party” and collectively as the “Parties.”

RECITALS

WHEREAS, the District, organized and operating pursuant to Chapters 65 and 49 of the Texas Water Code, owns and operates a retail public water utility system under Certificates of Convenience and Necessity (“CCN”) No. 10150 and 11856 supplying potable water for human consumption and domestic use; and

WHEREAS, the City is a Home Rule municipality located in Collin County, Texas, and Denton County, Texas created in accordance with the provisions of the Texas Local Government Code and operating pursuant to the Celina Home Rule Charter, and currently holds CCN No. 20764 for retail sewer service and CCN No. 12667 for retail public water service; and

WHEREAS, the District desires to transfer to the City all of the District’s CCN area located within those areas located in Collin County, consisting of approximately 20,754 acres, more or less, as described and depicted in **Exhibit A** (the “Transfer Area”), and the City desires to purchase and certificate said Transfer Area, pursuant to Texas Water Code § 13.242, and other applicable statutes and regulations; and

WHEREAS, the transfer is subject to, and may not be consummated without the prior approval of the Public Utility Commission of Texas (“PUC”) pursuant to Texas Water Code § 13.248; and

WHEREAS, this Agreement is intended to replace the obligations of the Parties in their entirety under that certain Full and Final Settlement Agreement and Release entered to settle Collin County 401st District Court Cause NO.401-01829-00 (the “Settlement Agreement”) executed between the Parties on April 21, 2001, and subsequently amended, and the Parties intend to terminate such Settlement Agreement; and

WHEREAS, the Parties agree to cooperate fully and in good faith to execute any and all documents and to take all actions which are necessary to give full force and effect to the transfer of the Transfer Area to the City.

NOW, THEREFORE, in consideration of the mutual benefits and promises contained herein and for other good and valuable consideration, the adequacy and receipt of which is hereby acknowledged, the Parties agree as follows:

Attachment: Celina CCN Purchase Agreement with Mustang SUD (Mustang CCN Application)

ARTICLE I

REPRESENTATIONS AND DEFINITIONS

- 1.01 Recitals. The recitals contained in this Agreement are true and correct as of the Effective Date and form the basis upon which the Parties negotiated and entered into this Agreement.
- 1.02 Authority. The Parties represent and warrant that this Agreement has been approved and duly adopted by the governing body of each respective Party in accordance with all applicable public meeting and public notice requirements (including, but not limited to, notices required by the Texas Open Meetings Act), and that the individual executing this Agreement on behalf of each Party has been authorized to do so.
- 1.03 Term. This Agreement shall terminate on the last to occur of: (a) the City has paid the full amount of the purchase price set forth in Section 2.04 below; (b) the CCN for the Transfer Area has been finally and fully transferred to the City; or (c) all Mustang Customers within the Transfer Area have transitioned to being retail customers of the City.

ARTICLE II

PURPOSE, SERVICE WITHIN TRANSFER AREA, PURCHASE

- 2.01 Purpose. The Parties desire to enter into this Agreement to transfer a portion of the retail water service area within the District's CCNs to the City under the terms of this Agreement. The Transfer Area that will be transferred to the City, in whole or in part, is within the area described by metes and bounds and shown on the map attached **Exhibit A**, which is incorporated herein for all purposes.
- 2.02 Service within the Transfer Area. The District and the City agree that, after the Effective Date, the City shall have the sole right to provide retail water service within the Transfer Area, and the District will have no further obligations or rights to provide retail water service to any existing or future customers in the Transfer Area, except as may be agreed by the Parties in writing or provided herein. Notwithstanding the foregoing, the Parties agree that the District shall continue to serve the customers in the Transfer Area that it served on the Effective Date ("Mustang Customers"), and the Parties shall notify the PUC and take any necessary actions to effectuate such service by the District within the City's ultimate CCN(s). Once the City has the capability to serve any of the Mustang Customers, the City shall give the District at least a one (1) year notice that the Mustang Customers will be transferred to be customers of the City, specifically identifying the area/customers to be transitioned to the City. Each time Mustang Customers are transitioned to the City, the Parties shall determine and agree to the infrastructure needed to continue service, including whether existing water lines to serve the Mustang Customers will be transferred to the City or whether such water lines need to be jointly used, remain, or be abandoned.
- 2.03 Transfer and Amendment of the District's and the City's CCNs. Mustang SUD hereby agrees to decertify the portion of the District's CCN identified on the map attached as Exhibit A, and transfer the territory identified on Exhibit A to City. Immediately after the Effective Date, the City will prepare and file an administratively complete application with the PUC to formally transfer the Transfer Area from the District to the City. The District

agrees to cooperate with the City and the PUC to ensure the transfer of the Transfer Area to the City. The Parties shall endeavor to obtain PUC approval in a reasonably expeditious manner and will support and cooperate with each other and the PUC to accomplish this goal. All costs associated with preparing and filing the transfer documents and the pursuit of regulatory approvals shall be borne by the City.

2.04 Purchase of Service Area.

A. It is understood and agreed that the City, in order to be compensate District for any loss of revenue and service rights in the Transfer Area and for the District's agreement to transfer the Transfer Area to the City, will pay to the District a total amount of **EIGHTEEN MILLION DOLLARS (\$18,000,000.00)**. The City shall pay the District in eleven (11) annual installments, without interest, as follows: (i) annual payments of \$1,000,000 shall be paid on or before January 31 of the years 2024, 2025, and 2026; (ii) annual payments of \$2,000,000 shall be paid on or before January 31st of the years 2027, 2028, 2029, 2030, 2031, 2032, and 2033; and (iii) on or before January 31, 2034, the City shall pay the remainder of the total payment, being \$1,000,000. The City may make pre-payments or pay the full amount owed at any time without penalty.

B. If this Agreement is terminated by the City after the Transfer Area is transferred to the City and prior to the City making all payments described in 2.04.A above, the City's obligations under 2.04.A. will be immediately due and payable in full upon the date of termination. The provisions of this Section 2.04 survive any termination of this Agreement until District has been satisfied in full.

ARTICLE III **EVENTS OF DEFAULT; REMEDIES**

3.01 Events of Default. No Party shall be in default under this Agreement until notice of the alleged failure of such Party to perform has been given (which notice shall set forth in reasonable detail the nature of the alleged failure) and until such Party has been given a reasonable time to cure the alleged failure (such reasonable time determined based on the nature of the alleged failure, but in no event less than thirty (30) days after written notice of the alleged failure has been given). In addition, no Party shall be in default under this Agreement if, within the applicable cure period, the Party to whom the notice was given begins performance and thereafter diligently and continuously pursues performance until the alleged failure has been cured. Notwithstanding the foregoing, however, a Party shall be in default of its obligation to make any payment required under this Agreement if such payment is not made within thirty (30) business days after it is due.

3.02 Remedies. If a Party is in default, the aggrieved Party may, at its option and without prejudice to any other right or remedy under this Agreement, seek any relief available at law or in equity, including, but not limited to, an action under the Uniform Declaratory Judgment Act, or actions for specific performance, mandamus, or injunctive relief. NOTWITHSTANDING THE FOREGOING, HOWEVER, NO DEFAULT UNDER THIS AGREEMENT SHALL ENTITLE THE AGGRIEVED PARTY TO TERMINATE THIS AGREEMENT OR LIMIT THE TERM OF THIS AGREEMENT.

ARTICLE IV

MISCELLANEOUS PROVISIONS

- 4.01 Assignment. The Parties agree that this Agreement will not be assigned or transferred without the prior written consent of the Parties.
- 4.02 Immunity. The Parties agree that neither Party has waived its sovereign immunity by entering into and performing its obligations under this Agreement.
- 4.03 Successors and Assigns. This Agreement shall be binding upon the Parties hereto and their respective successors heirs, representatives, and assigns.
- 4.04 Notice. Any notice, payment or instrument required or permitted by this Agreement to be given or delivered to any party shall be deemed to have been received when personally delivered or transmitted by telecopy or facsimile transmission (which shall be immediately confirmed by telephone and shall be followed by mailing an original of the same within 24 hours after such transmission) or 72 hours following deposit of the same in any United States Post Office, registered or certified mail, postage prepaid, addressed as follows:

If to the City: Attn: City Manager
 City of Celina
 142 North Ohio
 Celina, TX 75009

With a copy to: Attn: Julie Fort
 Messer, Fort & McDonald, P.L.L.C.
 6371 Preston Rd., Ste. 200
 Frisco, Texas 75034

To the District: Attn: General Manager
 Mustang Special Utility District
 7985 FM 2931
 Aubrey, TX 76227

With a copy to: Attn: John Carlton
 Carlton Law Firm
 4301 Westbank Dr. Ste. B-130
 Austin, TX 78746

- 4.05 Agreement Drafted Equally. This Agreement shall be deemed drafted equally by the Parties hereto. The language of all parts of this Agreement shall be construed as a whole according to its fair meaning, and any presumption or principle that the language herein is to be construed against either Party shall not apply.
- 4.06 Severability. This Agreement shall not be modified or amended except in writing signed by the Parties. If any provision of this Agreement is determined by a court of competent

jurisdiction to be unenforceable for any reason, then (a) such unenforceable provision shall be deleted from this Agreement; (b) the unenforceable provision shall, to the extent possible, be rewritten to be enforceable and to give effect to the intent of the Parties; and (c) the remainder of this Agreement shall remain in full force and effect and shall be interpreted to give effect to the intent of the Parties.

- 4.07 Applicable Law; Venue. This Agreement is entered into under and pursuant to, and is to be construed and enforceable in accordance with, the laws of the State of Texas, and all obligations of the Parties are performable in Collin County, Texas. Venue for any action to enforce or construe this Agreement shall be in Collin County, Texas.
- 4.08 Non-Waiver. Any failure by a Party to insist upon strict performance by another Party of any material provision of this Agreement shall not be deemed a waiver thereof, and the Party shall have the right at any time thereafter to insist upon strict performance of any and all provisions of this Agreement. No provision of this Agreement may be waived except by writing signed by the Party waiving such provision. Any waiver shall be limited to the specific purposes for which it is given. No waiver by any Party of any term or condition of this Agreement shall be deemed or construed to be a waiver of any other term or condition or subsequent waiver of the same term or condition.
- 4.09 Attorneys' Fees. In the event that the terms and conditions of this Agreement are breached by either Party, and the Parties participate in a proceeding before any state or federal tribunal because the terms and conditions of this Agreement are not being complied with by one of the Parties, the prevailing Party shall recover its fees, damages, costs, attorneys' fees, and such other and further relief from the non-prevailing Party, general or special at law or in equity, to which the prevailing Party may show itself justly entitled.
- 4.10 Force Majeure. Each Party shall use good faith, due diligence and reasonable care in the performance of its respective obligations under this Agreement, and time shall be of the essence in such performance; however, in the event a Party is unable, due to force majeure, to perform its obligations under this Agreement, then the obligations affected by the force majeure shall be temporarily suspended. Within three (3) business days after the occurrence of a force majeure, the Party claiming the right to temporarily suspend its performance, shall give notice to all the other Parties, including a detailed explanation of the force majeure and a description of the action that will be taken to remedy the force majeure and resume full performance at the earliest possible time. The term "force majeure" shall include events or circumstances that are not within the reasonable control of the Party whose performance is suspended and that could not have been avoided by such Party with the exercise of good faith, due diligence and reasonable care. No force majeure event shall suspend a Party's obligation to perform for longer than thirty (30) days.
- 4.11 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and constitute one and the same instrument.

- 4.12 Filing of Agreement. After execution of the Agreement by the Parties, a copy of the Agreement shall be filed with the Texas Commission of Environmental Quality (“TCEQ”) and the PUC. This Agreement shall be construed and interpreted in accordance with Section 13.248 of the Texas Water Code.
- 4.13 Entire Agreement. This Agreement contains the entire agreement of the City and the District with respect to the subject matter of the Agreement. No Agreement, statement, or promise made by any party or to any employee, agent, or officer of any party, that is not contained in this Agreement shall be valid binding, or of any force or effect. Any amendments to this Agreement must be in writing.
- 4.14 Settlement Agreement. The Parties hereby agree that the Settlement Agreement is hereby terminated effective upon the Effective Date of this Agreement.

[signatures on following pages]

Attachment: Celina CCN Purchase Agreement with Mustang SUD (Mustang CCN Application)

IN WITNESS WHEREOF, the Parties have executed this Agreement to be effective as of the Effective Date.

CITY OF CELINA, TEXAS

By: _____

Sean Terry, Mayor

ATTEST:

By: _____

Lauren Field, City Secretary

STATE OF TEXAS

§

§

COUNTY OF COLLIN

§

This instrument was acknowledged before me on the 14th day of September 2022 by Sean Terry, the Mayor of the City of Celina, Texas on behalf of said City.

(SEAL)

Notary Public, State of Texas

Name printed or typed

Name printed or typed

Commission Expires: July 05, 2022

Attachment: Celina CCN Purchase Agreement with Mustang SUD (Mustang CCN Application)

MUSTANG SPECIAL UTILITY DISTRICT

By: Michael Walker

Michael Walker, President

ATTEST:

By: Matt Gauntt

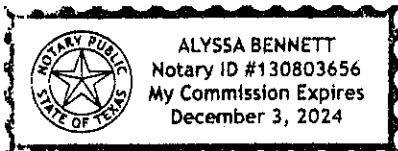
Matt Gauntt, Secretary

STATE OF TEXAS

§
§
§COUNTY OF Denton

This instrument was acknowledged before me on the 16 day of September, 2022 by Michael Walker, the President of Mustang Special Utility District on behalf of said special utility district.

(SEAL)


Alyssa Bennett
 Notary Public, State of Texas

Alyssa Bennett

Name printed or typed

Commission Expires: December, 3 2024

EXHIBIT "A"

Transfer Area

BEGINNING at a point on the centerline of F.M. 1461, said point also being 40.0 feet north of the intersection of the West right-of-way line of F.M. 2478 and the South right-of-way line of F.M. 1461;

THENCE in a Northerly direction an approximate distance of 40.0 feet to a point on the North right-of-way line of F.M. 1461;

THENCE in a Easterly direction along the North right-of-way line of F.M. 1461 an approximate distance of 800.0 feet to the intersection of the North right-of-way line of F.M. 1461 and the West right-of-way line of F.M. 2478;

THENCE in a Northerly and Easterly direction along said right-of-way of F.M. 2478 an approximate distance of 22,000.0 feet to the intersection of said right-of-way line of F.M. 2478 and the South right-of-way line of C.R. 170;

THENCE in a Northerly direction along the East Row of F.M. 2478 an approximate distance of 11,500.0 feet to the intersection of F.M. 2478 and the East Row of C.R. 133;

THENCE in a Northerly direction leaving the right-of-way line of F.M. 2478 and continuing along the East Row of C.R. 133 an approximate distance of 10,700.0 feet to the intersection of the East Row of C.R. 133 and the North Row of C.R. 134;

THENCE in an Easterly direction along the North Row of C.R. 134 an approximate distance of 2,750.0 feet to the intersection of the North Row of C.R. 134 and the centerline of Honey Creek;

THENCE in a Northwesterly direction along the centerline of Honey Creek an approximate distance of 6,400.0 feet to the intersection of the centerline of Honey Creek and the centerline of C.R. 135;

THENCE in an Easterly direction along the South Row of C.R. 135 an approximate distance of 1,900.0 feet to the intersection of C.R. 135 and the East Row of C.R. 136;

THENCE in a Northerly direction along the East Row of C.R. 136 an approximate distance of 7,750.0 feet to the intersection of the East Row of C.R. 136 and the North Row of C.R. 138;

THENCE in a Westerly direction along the North Row of C.R. 138 an approximate distance of 5,400.0 feet to the intersection of the North Row of C.R. 138 and the East Row of C.R. 137;

THENCE in a Northerly direction along the East Row of C.R. 137 an approximate distance of 760.0 feet to the intersection of the East Row of C.R. 137 and Collin County line;

THENCE in a Westerly direction along the centerline of C.R. 107 an approximate distance of 6,320 feet to the intersection of N Preston Rd & C.R. 107;

THENCE in a Westerly direction along the centerline of C.R. 60 an approximate distance of 22,180 feet to the intersection of C.R.60 & C.R.10;

THENCE in a Southerly direction, with the centerline of said County Line Road, a distance of approximately 6.880 foot to the intersection of the centerline of said County Line Road and the common northwest corner of a called 119.191 acre tract of land described in Special Warranty Deed, as Tract 1, to Parkwood. LP, recorded in Document No. 2003-R0162856, of the Deed Records of Denton County, Texas and a southeast corner of a called 1,115.294 acre tract of land described in General Warranty Deed to Four Seasons Ranch, LTD, recorded in Document No. 2009-30094 of said Deed Records;

THENCE in a Westerly direction, departing the said centerline of County Line Road along the north line of said Parkwood tract and a south line of said Four Seasons tract a distance of approximately 3,350 feet to a point for corner:

THENCE in a Southerly direction along the west line of said Parkwood tract and an east line of said Four Seasons tract a distance of approximately 1,530 feet to a point in the centerline of Fritcher Road;

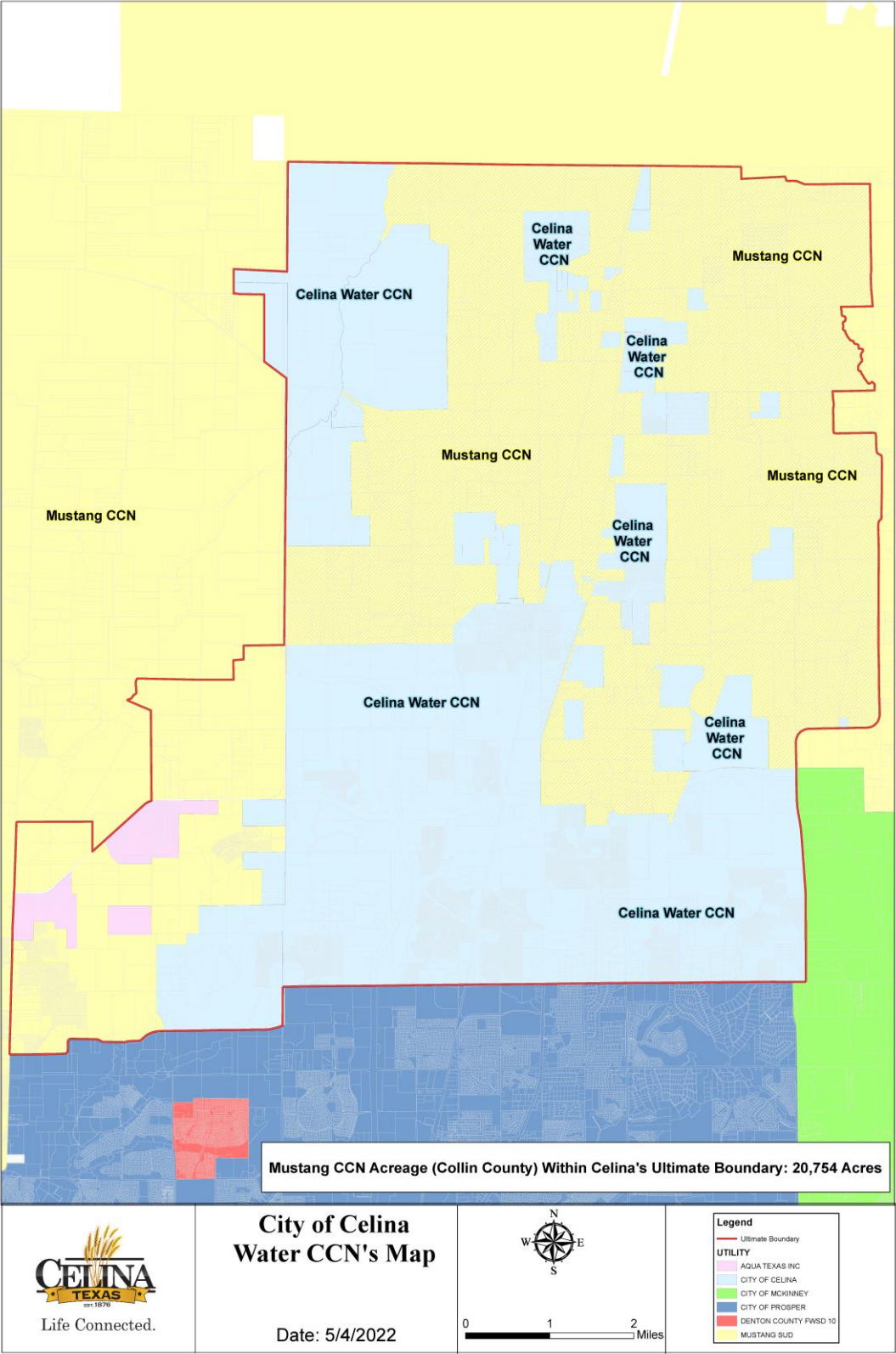
THENCE in an Easterly direction along the south line of said Parkwood tract and with the said centerline of Fritcher Road a distance of approximately 1,920 feet to a point in the south line of said Parkwood tract and at the common northwest corner of a called 150.164 acre tract of land described in Special Warranty Deed as Tract 2, to Parkwood LP, recorded in Document No. 2003-R0162858, of said Deed Records and the northeast corner of a called 135.60 acre tract of land described in General Warranty Deed to Tischler Properties. LTD, recorded in Document No. 2006-80085, of said Deed Records;

THENCE in a Southerly direction, departing the said centerline of Fritcher Road, along the common east line of said Parkwood tract and the west line said Tischler tract a distance of approximately 4,210 feet to a point in the centerline of Farm-to-Market Road 455 (FM 455):

THENCE in a Southeasterly direction with the said centerline of FM 455. a distance of approximately 1.740 foot to the intersection of the said centerline of FM 455 and the projected east line of a called 1,875.0845 acre tract of land described in Special Warranty Deed to Talley Ranch Management. LTD. recorded in Document No. 2004-156266, of said Deed Records and the projected west line of a called 957.743 acre tract of land described in General Warranty Deed to Dynavest Joint Venture, recorded in Volume 2288, Page 114 of the Deed Records of Collin County. Texas:

THENCE in a Southerly direction departing the said centerline of FM 455, at a distance of approximately 10.590 feet passing an ell corner in the centerline of County Road 9 (CR 9), then continuing with the said centerline of CR 9 for a total distance of approximately 16,770 foot to the intersection of the said centerline of CR 9 and the centerline of County Road 8 (Mobberly Road):

THENCE in a Southerly direction departing the said intersection of CR 9 & CR 8, along the Collin & Denton County Line, a distance of approximately 21,490 feet to the POINT OF BEGINNING.



Attachment: Celina CCN Purchase Agreement with Mustang SUD (Mustang CCN Application)



Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Jonathan Pollard, Senior Planner
CC: Jason Laumer, City Manager
Date: February 14, 2023
Re: North Sky MIA PID – Bond Ordinance

Action Requested:

Consider and act upon an ordinance of the City of Celina, Texas, approving and authorizing the issuance and sale of the City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (North Sky Public Improvement District Major Improvement Area Project); approving and authorizing related agreements; and providing an effective date. (North Sky MIA PID – Bond Ordinance) (Pollard)

Background Information:

The pre-pricing ordinance is attached. The ordinance with final pricing will be provided to Council at the regular meeting.

Legal Review:

This item has been reviewed by the City Attorney.

Supporting Documents:

- Draft Bond Ordinance

Staff Recommendation:

Staff recommends approval as presented.

ORDINANCE NO. 2023-__**AN ORDINANCE APPROVING AND AUTHORIZING THE ISSUANCE AND SALE OF THE CITY OF CELINA, TEXAS, SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023 (NORTH SKY PUBLIC IMPROVEMENT DISTRICT MAJOR IMPROVEMENT AREA PROJECT); AND APPROVING AND AUTHORIZING RELATED AGREEMENTS.**

WHEREAS, the City of Celina, Texas (the "City"), pursuant to and in accordance with the terms, provisions and requirements of the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code (the "PID Act"), has previously established the "North Sky Public Improvement District" (the "District"), pursuant to Resolution No. 2021-39R adopted by the City Council of the City (the "City Council") on June 8, 2021; and

WHEREAS, pursuant to the PID Act, the City Council published notice of and convened a public hearing on February 14, 2023, regarding the levy of special assessments against benefitted property located within the Major Improvement Area of the District, and, after hearing testimony at such public hearing, the City Council closed the public hearing and adopted Ordinance No. 2023-__ (the "Assessment Ordinance") on February 14, 2023; and

WHEREAS, in the Assessment Ordinance, the City Council approved and accepted the North Sky Public Improvement District Service and Assessment Plan, dated February 14, 2023 (as updated, amended, and/or restated, the "Service and Assessment Plan") relating to the District and levied special assessments (the "Assessments") against the Major Improvement Area Assessed Property as shown on the Major Improvement Area Assessment Roll that is attached to the Service and Assessment Plan as Appendix G; and

WHEREAS, capitalized terms used in this Ordinance and not otherwise defined herein shall have the meanings assigned to them in the Service and Assessment Plan; and

WHEREAS, the City is authorized by the PID Act to issue its revenue bonds payable from the Assessments and other revenues received for the purposes of (i) paying a portion of the Actual Costs of the Major Improvement Area Projects, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Major Improvement Area Projects, (iii) funding a reserve fund for payment of principal and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization and administration of the District, and (v) paying costs of issuance of the Bonds; and

WHEREAS, the City Council hereby finds and determines that it is in the best interests of the City to issue its bonds to be designated "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (North Sky Public Improvement District Major Improvement Area Project)" (the "Bonds"), such series to be payable from and secured by the Trust Estate (as defined in the Indenture); and

WHEREAS, the City Council hereby finds and determines to (i) approve the issuance of the Bonds to finance a portion of the Actual Costs of the Major Improvement Area Projects, as identified in the Service and Assessment Plan, (ii) approve the form, terms, and provisions of an Indenture (defined below) securing the Bonds authorized hereby, (iii) approve the form, terms and provisions of a Bond Purchase Agreement (defined below) between the City and the purchaser of the Bonds, (iv) approve a Preliminary Limited Offering Memorandum (defined below) and a Limited Offering Memorandum (defined below), (v) approve the form, terms and provisions of a Continuing Disclosure Agreement (defined below), (vi) approve the form, terms, and provisions

Attachment: Draft Bond Ordinance (North Sky MIA PID – Bond Ordinance)

of a Construction, Funding, and Acquisition Agreement (defined below), and (vii) approve the form, terms, and provisions of a Landowner Agreement (defined below); and

WHEREAS, the meeting at which this Ordinance is considered is open to the public as required by law, and the public notice of the time, place and purpose of said meeting was given as required by Chapter 551, Texas Government Code; now, therefore

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS:

SECTION 1. Approval of Issuance of Bonds and Indenture of Trust.

(a) The issuance of the Bonds in the aggregate principal amount of \$_____ for the purpose of (i) paying a portion of the Actual Costs of the Major Improvement Area Projects, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Major Improvement Area Projects, (iii) funding a reserve fund for payment of principal and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization and administration of the District, and (v) paying costs of issuance of the Bonds, is hereby authorized and approved.

(b) The Bonds shall be issued and secured under that certain Indenture of Trust (the "Indenture") dated as of March 1, 2023, between the City and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), which Indenture is hereby approved in substantially the form attached hereto as **Exhibit A**, which is incorporated herein as a part hereof for all purposes, with such changes or additions thereto as may be approved by the Mayor or Mayor Pro Tem of the City (upon the advice of the City Manager) as evidenced by the execution and delivery thereof. The Mayor or Mayor Pro Tem of the City is hereby authorized and directed to execute the Indenture and the City Secretary is hereby authorized and directed to attest such signature of the Mayor or Mayor Pro Tem and such officials are hereby authorized to deliver the Indenture.

(c) The Bonds shall be dated, shall mature on the date or dates and in the principal amounts, shall bear interest, shall be subject to redemption and shall have such other terms and provisions as set forth in the Indenture. The Bonds shall be in substantially the form set forth in the Indenture with such insertions, omissions and modifications as may be required to conform the form of bond to the actual terms of the Bonds. The Bonds shall be payable from and secured by the Pledged Revenues (as defined in the Indenture) and other assets of the Trust Estate pledged to such series, and shall never be payable from ad valorem taxes.

SECTION 2. Sale of Bonds; Approval of Bond Purchase Agreement. The Bonds shall be sold to FMSbonds, Inc., (the "Underwriter") under that certain Bond Purchase Agreement (the "Bond Purchase Agreement"), dated the date hereof, between the City and the Underwriter, substantially in the form attached hereto as **Exhibit B** which is incorporated herein as a part hereof for all purposes, which terms of sale are declared to be in the best interests of the City at the price and on the terms and provisions set forth in the Bond Purchase Agreement. The form, terms and provisions of the Bond Purchase Agreement are hereby authorized and approved with such changes as may be necessary or desirable to carry out the intent of this Ordinance and as approved by the City Manager, such approval to be evidenced by the execution and delivery of the Bond Purchase Agreement by the Mayor, Mayor Pro Tem, City Manager, or Assistant City Manager of the City. The Mayor, Mayor Pro Tem, City Manager, or Assistant City Manager of the City is hereby authorized and directed to execute and deliver the Bond Purchase Agreement.

SECTION 3. Limited Offering Memorandum. The form and substance of the Preliminary Limited Offering Memorandum for the Bonds and any addenda, supplement or

amendment thereto (the "Preliminary Limited Offering Memorandum") and the final Limited Offering Memorandum (the "Limited Offering Memorandum") are hereby in all respects approved and adopted. The Preliminary Limited Offering Memorandum and the Limited Offering Memorandum, as thus approved and delivered, with such appropriate variations as shall be approved by the Mayor or Mayor Pro Tem of the City and the Underwriter, may be used by the Underwriter in the offering and sale of the Bonds. The City Secretary, is hereby authorized and directed to include and maintain a copy of the Preliminary Limited Offering Memorandum and Limited Offering Memorandum and any addenda, supplement or amendment thereto thus approved among the permanent records of this meeting. The use and distribution of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum in the offering of the Bonds is hereby ratified, approved and confirmed and the Preliminary Limited Offering Memorandum is hereby deemed "final" as of its date, within the meaning of Rule 15c2-12 of the Securities and Exchange Commission. Notwithstanding the approval and delivery of such Preliminary Limited Offering Memorandum and Limited Offering Memorandum by the Mayor or Mayor Pro Tem, this City Council, including the Mayor and Mayor Pro Tem, are not responsible for and proclaim no specific knowledge of the information contained in the Preliminary Limited Offering Memorandum and Limited Offering Memorandum pertaining to the Development (as defined in the Limited Offering Memorandum), the Developer (as defined in the Limited Offering Memorandum) or their financial ability, or of any builders, any landowners, or the appraisal of the property in the District.

SECTION 4. Continuing Disclosure Agreement. That certain "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (North Sky Public Improvement District Major Improvement Area Project) Continuing Disclosure Agreement of the Issuer" (the "Continuing Disclosure Agreement") between the City, MuniCap, Inc., and HTS Continuing Disclosure Services, a Division of Hilltop Securities Inc., is hereby authorized and approved in substantially the form attached hereto as **Exhibit C** which is incorporated herein as a part hereof for all purposes and the City Manager, Assistant City Manager, Mayor, and Mayor Pro Tem of the City is authorized and directed to execute and deliver such Continuing Disclosure Agreement with such changes as may be required to carry out the purpose of this Ordinance and as approved by the City Manager, Assistant City Manager, Mayor or Mayor Pro Tem, such approval to be evidenced by the execution thereof.

SECTION 5. Construction, Funding, and Acquisition Agreement. That certain North Sky Public Improvement District Major Improvement Area Construction, Funding and Acquisition Agreement" (the Construction, Funding, and Acquisition Agreement) between the City and the CCD-North Sky, LLC, ("Developer") is hereby authorized and approved in substantially the form attached hereto as **Exhibit D** which is incorporated herein as a part hereof for all purposes and the City Manager, Assistant City Manager, Mayor, and Mayor Pro Tem of the City is authorized and directed to execute and deliver such Construction, Funding, and Acquisition Agreement with such changes as may be required to carry out the purpose of this Ordinance and as approved by the City Manager, Assistant City Manager, Mayor or Mayor Pro Tem, such approval to be evidenced by the execution thereof.

SECTION 6. Landowner Agreement. That certain "Major Improvement Area Landowner Agreement" (the Landowner Agreement) between the City and the CDC-North Sky, LLC, (the "Developer") is hereby authorized and approved in substantially the form attached hereto as **Exhibit E** which is incorporated herein as a part hereof for all purposes and the City Manager, Assistant City Manager, Mayor, and Mayor Pro Tem of the City is authorized and directed to execute and deliver such Landowner Agreement with such changes as may be required to carry out the purpose of this Ordinance and as approved by the City Manager,

Assistant City Manager, Mayor or Mayor Pro Tem, such approval to be evidenced by the execution thereof.

SECTION 7. Additional Actions. The Mayor, the Mayor Pro Tem, the City Manager, the Assistant City Manager, the Finance Director, and the City Secretary are each hereby authorized and directed to take any and all actions on behalf of the City necessary or desirable to carry out the intent and purposes of this Ordinance and to issue the Bonds in accordance with the terms of this Ordinance. The Mayor, the Mayor Pro Tem, the City Manager, the Assistant City Manager, the Finance Director, and the City Secretary are each hereby authorized and directed to execute and deliver any and all certificates, agreements, notices, instruction letters, requisitions, and other documents which may be necessary or advisable in connection with the sale, issuance and delivery of the Bonds and the carrying out of the purposes and intent of this Ordinance or any other certificates, agreements, or other documents subsequent to the delivery of the Bonds which may be necessary or appropriate to carry out or fulfill the purpose and intent of the Service and Assessment Plan and the acquisition and construction of the Authorized Improvements.

SECTION 8. Governing Law. This Ordinance shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

SECTION 9. Effect of Headings. The Section headings herein are for convenience only and shall not affect the construction hereof.

SECTION 10. Severability. If any provision of this Ordinance or the application thereof to any circumstance shall be held to be invalid, the remainder of this Ordinance or the application thereof to other circumstances shall nevertheless be valid, and this governing body hereby declares that this Ordinance would have been enacted without such invalid provision.

SECTION 11. Construction of Terms. If appropriate in the context of this Ordinance, words of the singular number shall be considered to include the plural, words of the plural number shall be considered to include the singular, and words of the masculine, feminine or neuter gender shall be considered to include the other genders.

SECTION 12. Incorporation of Findings and Determinations. The findings and determinations of the City Council contained in the preamble of this Ordinance are hereby incorporated by reference and made a part of this Ordinance for all purposes as if the same were restated in full in this Section.

SECTION 13. Effective Date. This Ordinance shall take effect and be in force immediately from and after its adoption on the date shown below in accordance with Texas Government Code, Section 1201.028, as amended.

[Remainder of Page Intentionally Left Blank]

PASSED AND ADOPTED, this February 14, 2023.

CITY OF CELINA, TEXAS

Sean Terry, Mayor

ATTEST:

Lauren Field, City Secretary

(City Seal)

Attachment: Draft Bond Ordinance (North Sky MIA PID – Bond Ordinance)

EXHIBIT A
INDENTURE OF TRUST

Attachment: Draft Bond Ordinance (North Sky MIA PID – Bond Ordinance)

INDENTURE OF TRUST

By and Between

CITY OF CELINA, TEXAS

and

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
as Trustee

DATED AS OF MARCH 1, 2023

SECURING

\$ _____
CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023
(NORTH SKY PUBLIC IMPROVEMENT DISTRICT
MAJOR IMPROVEMENT AREA PROJECT)

Attachment: Draft Bond Ordinance (North Sky MIA PID – Bond Ordinance)

TABLE OF CONTENTS

	Page
ARTICLE I DEFINITIONS, FINDINGS AND INTERPRETATION.....	4
Section 1.1. Definitions.....	4
Section 1.2. Findings.....	12
Section 1.3. Table of Contents, Titles and Headings.	12
Section 1.4. Interpretation.	12
ARTICLE II THE BONDS	12
Section 2.1. Security for the Bonds.	12
Section 2.2. Limited Obligations.	13
Section 2.3. Authorization for Indenture.	13
Section 2.4. Contract with Owners and Trustee.	13
ARTICLE III AUTHORIZATION; GENERAL TERMS AND PROVISIONS REGARDING THE BONDS.....	13
Section 3.1. Authorization.	13
Section 3.2. Date, Denomination, Maturities, Numbers and Interest.....	14
Section 3.3. Conditions Precedent to Delivery of Bonds.....	14
Section 3.4. Medium, Method and Place of Payment.	15
Section 3.5. Execution and Registration of Bonds.....	16
Section 3.6. Ownership.	16
Section 3.7. Registration, Transfer and Exchange.....	17
Section 3.8. Cancellation.....	17
Section 3.9. Temporary Bonds.....	18
Section 3.10. Replacement Bonds.	18
Section 3.11. Book-Entry Only System.....	19
Section 3.12. Successor Securities Depository: Transfer Outside Book-Entry- Only System.	20
Section 3.13. Payments to Cede & Co.	20
ARTICLE IV REDEMPTION OF BONDS BEFORE MATURITY	20
Section 4.1. Limitation on Redemption.	20
Section 4.2. Mandatory Sinking Fund Redemption.....	20
Section 4.3. Optional Redemption.....	22
Section 4.4. Extraordinary Optional Redemption.....	22
Section 4.5. Partial Redemption.	22
Section 4.6. Notice of Redemption to Owners.	23
Section 4.7. Payment Upon Redemption.....	24
Section 4.8. Effect of Redemption.	24
ARTICLE V FORM OF THE BONDS.....	24
Section 5.1. Form Generally.....	24
Section 5.2. CUSIP Registration.	25
Section 5.3. Legal Opinion.	25

TABLE OF CONTENTS

	Page
ARTICLE VI FUNDS AND ACCOUNTS	25
Section 6.1. Establishment of Funds and Accounts.....	25
Section 6.2. Initial Deposits to Funds and Accounts.....	26
Section 6.3. Pledged Revenue Fund.....	26
Section 6.4. Bond Fund.....	27
Section 6.5. Project Fund.....	28
Section 6.6. Redemption Fund.....	29
Section 6.7. Reserve Fund.....	29
Section 6.8. Rebate Fund: Rebate Amount.....	31
Section 6.9. Administrative Fund.....	32
Section 6.10. Investment of Funds.....	32
Section 6.11. Security of Funds.....	33
ARTICLE VII COVENANTS.....	33
Section 7.1. Confirmation of Assessments.....	33
Section 7.2. Collection and Enforcement of Assessments.....	33
Section 7.3. Against Encumbrances.....	34
Section 7.4. Records, Accounts, Accounting Reports.....	34
Section 7.5. Covenants to Maintain Tax-Exempt Status.....	34
ARTICLE VIII LIABILITY OF CITY	38
ARTICLE IX THE TRUSTEE	39
Section 9.1. Trustee as Paying Agent/Registrar.....	39
Section 9.2. Trustee Entitled to Indemnity.....	39
Section 9.3. Responsibilities of the Trustee.....	39
Section 9.4. Property Held in Trust.....	40
Section 9.5. Trustee Protected in Relying on Certain Documents.....	40
Section 9.6. Compensation.....	41
Section 9.7. Permitted Acts.....	41
Section 9.8. Resignation of Trustee.....	41
Section 9.9. Removal of Trustee.....	42
Section 9.10. Successor Trustee.....	42
Section 9.11. Transfer of Rights and Property to Successor Trustee.....	43
Section 9.12. Merger, Conversion or Consolidation of Trustee.....	43
Section 9.13. Trustee to File Continuation Statements.....	43
Section 9.14. Construction of Indenture.....	43
ARTICLE X MODIFICATION OR AMENDMENT OF THIS INDENTURE	44
Section 10.1. Amendments Permitted.....	44
Section 10.2. Owners' Meetings.....	45
Section 10.3. Procedure for Amendment with Written Consent of Owners.....	45
Section 10.4. Effect of Supplemental Indenture.....	46
Section 10.5. Endorsement or Replacement of Bonds Issued After Amendments.....	46
Section 10.6. Amendatory Endorsement of Bonds.....	46
Section 10.7. Waiver of Default.....	46
Section 10.8. Execution of Supplemental Indenture.....	46

TABLE OF CONTENTS

	Page
ARTICLE XI DEFAULT AND REMEDIES	47
Section 11.1. Events of Default.....	47
Section 11.2. Immediate Remedies for Default.....	47
Section 11.3. Restriction on Owner’s Action.....	48
Section 11.4. Application of Revenues and Other Moneys After Default.....	49
Section 11.5. Effect of Waiver.....	49
Section 11.6. Evidence of Ownership of Bonds.....	50
Section 11.7. No Acceleration.....	50
Section 11.8. Mailing of Notice.....	50
Section 11.9. Exclusion of Bonds.....	51
Section 11.10. Remedies Not Exclusive.....	51
Section 11.11. Direction by Owners.....	51
 ARTICLE XII GENERAL COVENANTS AND REPRESENTATIONS	 51
Section 12.1. Representations as to Trust Estate.....	51
Section 12.2. Accounts, Periodic Reports and Certificates.....	52
Section 12.3. General.....	52
 ARTICLE XIII SPECIAL COVENANTS	 52
Section 13.1. Further Assurances; Due Performance.....	52
Section 13.2. Additional Obligations or Other Liens.....	52
Section 13.3. Books of Record.....	54
 ARTICLE XIV PAYMENT AND CANCELLATION OF THE BONDS AND SATISFACTION OF THE INDENTURE.....	 54
Section 14.1. Trust Irrevocable.....	54
Section 14.2. Satisfaction of Indenture.....	54
Section 14.3. Bonds Deemed Paid.....	55
 ARTICLE XV MISCELLANEOUS	 55
Section 15.1. Benefits of Indenture Limited to Parties.....	55
Section 15.2. Successor is Deemed Included in All References to Predecessor.....	55
Section 15.3. Execution of Documents and Proof of Ownership by Owners.....	56
Section 15.4. Waiver of Personal Liability.....	56
Section 15.5. Notices to and Demands on City and Trustee.....	56
Section 15.6. Partial Invalidity.....	57
Section 15.7. Applicable Laws.....	58
Section 15.8. Payment on Business Day.....	58
Section 15.9. Counterparts.....	58
Section 15.10. No Boycott of Israel.....	58
Section 15.11. Iran, Sudan, and Foreign Terrorist Organizations.....	58
Section 15.12. No Discrimination Against Fossil Fuel Companies.....	59
Section 15.13. No Discrimination Against Firearm Entities and Firearm Trade Associations.....	59
 EXHIBIT A	 A-1

INDENTURE OF TRUST

THIS INDENTURE, dated as of MARCH 1, 2023 is by and between the CITY OF CELINA, TEXAS (the “City”), and U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, DALLAS, TEXAS, as trustee (together with its successors, the “Trustee”). Capitalized terms used in the preambles, recitals and granting clauses and not otherwise defined shall have the meanings assigned thereto in Article I.

WHEREAS, a petition was submitted and filed with the City Secretary of the City (the “City Secretary”) pursuant to the Public Improvement District Assessment Act, Texas Local Government Code, Chapter 372, as amended (the “PID Act”), requesting the creation of a public improvement district located in the extraterritorial jurisdiction of the City to be known as North Sky Public Improvement District (the “District”); and

WHEREAS, the petition contained the signature of the owner of taxable property representing more than fifty percent of the appraised value of taxable real property liable for assessment within the District, as determined by the then current ad valorem tax rolls of the Collin Central Appraisal District, and the signature of the property owner who owns taxable real property that constitutes more than fifty percent of the area of all taxable property that is liable for assessment by the District; and

WHEREAS, on June 8, 2021, after due notice, the City Council of the City (the “City Council”) held the public hearing in the manner required by law on the advisability of the improvement projects and services described in the petition as required by Section 372.009 of the PID Act and on June 8, 2021, the City Council made the findings required by Section 372.009(b) of the PID Act and, by Resolution No. 2021-39R, adopted by a majority of the members of the City Council, authorized the District in accordance with its finding as to the advisability of the improvement projects and services and also made findings and determinations relating to the estimated total costs of certain Authorized Improvements; and

WHEREAS, on June 21, 2021, the City published notice of its authorization of the District in the *Celina Record*, a newspaper of general circulation in the City and in the part of the City’s extraterritorial jurisdiction in which the District is located or in which the Authorized Improvements are to be undertaken; and

WHEREAS, no written protests of the District from any owners of record of property within the District were filed with the City Secretary within 20 days after June 21, 2021; and

WHEREAS, on January 10, 2023, the City Council by Resolution No. 2023-__R made findings and determinations relating to the Actual Costs of certain Major Improvement Area Projects, received and accepted a preliminary service and assessment plan and a proposed assessment roll, called a public hearing for February 14, 2023 and directed City staff to (i) file said proposed assessment roll with the City Secretary and to make it available for public inspection as required by Section 372.016(b) of the PID Act, and (ii) publish such notice relating to the February 14, 2023 hearings as required by Section 372.016(b) of the PID Act; and

WHEREAS, on January __, 2023, the City Council, pursuant to Section 372.016(b) of the PID Act, published notice of the public hearing in the *Celina Record*, a newspaper of general circulation in the City and in the part of the City’s extraterritorial jurisdiction in which the District is located, or in which the Major Improvement Area Projects are to be undertaken, to consider the

proposed Service and Assessment Plan and the Major Improvement Area Assessment Roll and the levy of the Assessments on property within the Major Improvement Area of the District; and

WHEREAS, the City Council, pursuant to Section 372.016(c) of the PID Act, mailed notice of the public hearing to consider the proposed Major Improvement Area Assessment Roll and the Service and Assessment Plan and the levy of Assessments on property in the Major Improvement Area of the District to the last known address of the owners of the property liable for the Assessments; and

WHEREAS, the City Council opened and convened the hearing on February 14, 2023 and at such public hearing all persons who appeared, or requested to appear, in person or by their attorney, were given the opportunity to contend for or contest the proposed Service and Assessment Plan, the proposed Major Improvement Area Assessment Roll and the Assessments, and to offer testimony pertinent to any issue presented on the amount of the Assessments, the allocation of estimated costs of the Major Improvement Area Projects, the purposes of the Assessments, the special benefits of the Major Improvement Area Projects, and the penalties and interest on Annual Installments and on delinquent Annual Installments of the Assessments, and there were no written objections or evidence submitted to the City Secretary in opposition to the Service and Assessment Plan, the allocation of estimated costs of the Major Improvement Area Projects, the Major Improvement Area Assessment Roll, and the levy of the Assessments; and

WHEREAS, the City Council closed the hearing, and, after considering all written and documentary evidence presented at the hearing, including all written comments and statements filed with the City, the City approved Ordinance No. 2023-___, which levied the Assessments and approved the Service and Assessment Plan, in conformity with the requirements of the PID Act; and

WHEREAS, the City Council found and determined that the Assessments should be levied as provided in the Service and Assessment Plan; and

WHEREAS, the City Secretary, Assistant City Secretary, or Deputy City Secretary of the City filed a copy of the Assessment Ordinance not later than the seventh day after the date the City Council approved the Assessment Ordinance and the Service and Assessment Plan with the County Clerk of Collin County; and

WHEREAS, the City Council is authorized by the PID Act to issue its revenue bonds payable from the Assessments for the purpose of (i) paying a portion of the Actual Costs of the Major Improvement Area Projects, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Major Improvement Area Projects, (iii) funding a reserve fund for payment of principal and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization and administration of the District, and (v) paying costs of issuance; and

WHEREAS, the City Council now desires to issue revenue bonds, in accordance with the PID Act, such bonds to be entitled "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (North Sky Public Improvement District Major Improvement Area Project)", such Bonds being payable solely from the Trust Estate and for the purposes set forth in the preamble of this Indenture; and

WHEREAS, the Trustee has agreed to accept the trusts herein created upon the terms set forth in this Indenture;

NOW, THEREFORE, the City, in consideration of the foregoing premises and acceptance by the Trustee of the trusts herein created, of the purchase and acceptance of the Bonds by the MIA Indenture of Trust

104751070.9

Owners thereof, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby GRANT, CONVEY, PLEDGE, TRANSFER, ASSIGN, and DELIVER to the Trustee for the benefit of the Owners, a security interest in all of the moneys, rights and properties described in the Granting Clauses hereof, as follows (collectively, the "Trust Estate"):

FIRST GRANTING CLAUSE

The Pledged Revenues, as herein defined, and all moneys and investments held in the Pledged Funds, including any and all proceeds thereof and any contract or any evidence of indebtedness related thereto or other rights of the City to receive any of such moneys or investments, whether now existing or hereafter coming into existence, and whether now or hereafter acquired; and

SECOND GRANTING CLAUSE

Any and all other property or money of every name and nature which is, from time to time hereafter by delivery or by writing of any kind, conveyed, pledged, assigned or transferred, to the Trustee as additional security hereunder by the City or by anyone on its behalf or with its written consent, and the Trustee is hereby authorized to receive any and all such property or money at any and all times and to hold and apply the same subject to the terms thereof;

TO HAVE AND TO HOLD the Trust Estate, whether now owned or hereafter acquired, unto the Trustee and its successors or assigns;

IN TRUST NEVERTHELESS, upon the terms and trusts herein set forth for the benefit of all present and future Owners of the Bonds from time to time issued under and secured by this Indenture, and for enforcement of the payment of the Bonds in accordance with their terms, and for the performance of and compliance with the obligations, covenants, and conditions of this Indenture;

PROVIDED, HOWEVER, that if and to the extent Assessments have been prepaid, the lien on real property associated with such Assessment prepayment shall be released and any rights of the Trustee and the Owners, as provided in this Indenture, to request the City to proceed with foreclosure procedures for the purpose of protecting and enforcing the rights of the Owners with respect to the Assessments levied against such property shall terminate ;

PROVIDED, FURTHER, HOWEVER, if the City or its assigns shall well and truly pay, or cause to be paid, the principal or Redemption Price of and the interest on all the Bonds at the times and in the manner stated in the Bonds, according to the true intent and meaning thereof, then this Indenture and the rights hereby granted shall cease, terminate and be void; otherwise this Indenture is to be and remain in full force and effect;

THIS INDENTURE FURTHER WITNESSETH, and it is expressly declared, that all Bonds issued and secured hereunder are to be issued, authenticated, and delivered and the Trust Estate hereby created, assigned, and pledged is to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses, and purposes as hereinafter expressed, and the City has agreed and covenanted, and does hereby agree and covenant, with the Trustee and with the respective Owners from time to time of the Bonds as follows:

ARTICLE I

DEFINITIONS, FINDINGS AND INTERPRETATION

Section 1.1. Definitions.

Unless otherwise expressly provided or unless the context clearly requires otherwise in this Indenture, the following terms shall have the meanings specified below:

“Account” means any of the accounts established pursuant to Section 6.1 of this Indenture.

“Actual Costs” mean, with respect to a Major Improvement Area Project, the demonstrated, reasonable, allocable, and allowable costs of constructing such Major Improvement Area Project, as specified in a payment request in a form that has been reviewed and approved by the City. Actual Costs may include (a) the costs for the design, planning, financing, administration, management, acquisition, installation, construction, and/or implementation of such Major Improvement Area Project, including general contractor construction management fees, if any, (b) the costs of preparing the construction plans for such Major Improvement Area Project, (c) the fees paid for obtaining permits, licenses or other governmental approvals for such Major Improvement Area Project, (d) the costs for external professional costs associated with such Major Improvement Area Project, such as engineering, geotechnical, surveying, land planning, architectural landscapers, advertising, marketing and research studies, appraisals, legal, accounting and similar professional services, taxes, (e) the costs of all labor, bonds and materials, including equipment and fixtures, incurred by contractors, builders, and material men in connection with the acquisition, construction or implementation of the Major Improvement Area Project, (f) all related permitting, zoning, and public approval expenses, architectural, engineering, legal, and consulting fees, financing charges, taxes, governmental fees and charges (including inspection fees, City permit fees, development fees), insurance premiums, miscellaneous expenses.

“Additional Interest” means the amount collected by application of the Additional Interest Rate.

“Additional Interest Rate” means the 0.50% additional interest rate charged on the Assessments pursuant to Section 372.018 of the PID Act.

“Additional Interest Reserve Account” means the reserve account administered by the City and segregated from other funds of the City in accordance with the provisions of Section 6.7 of this Indenture.

“Additional Interest Reserve Requirement” means an amount equal to 5.50% of the principal amount of the Outstanding Bonds to be funded from Assessment Revenues to be deposited to the Pledged Revenue Fund and transferred to the Additional Interest Reserve Account.

“Additional Obligations” means any bonds or obligations, including specifically, any installment contracts, reimbursement agreements, temporary notes or time warrants secured in whole or in part by an assessment, other than the Assessments securing the Bonds, levied against property within the District in accordance with the PID Act.

“Administrative Expenses” mean the administrative, organization, maintenance and operation costs and expenses associated with, or incident to, the administration, organization, maintenance and operation of the District, including, but not limited to, the costs of: (i) creating and organizing the District, including conducting hearings, preparing notices and petitions, and all

costs incident thereto, including engineering fees, legal fees and consultant fees, (ii) the annual administrative, organization, maintenance, and operation costs and expenses associated with, or incident and allocable to, the administration, organization, and operation of the District, (iii) computing, levying, billing and collecting Assessments or the Annual Installments thereof, (iv) maintaining the record of installments of the Assessments and the system of registration and transfer of the Bonds, (v) paying and redeeming the Bonds, (vi) investing or depositing of monies, (vii) complying with the PID Act and other laws applicable to the Bonds, (viii) the Trustee fees and expenses relating to the Bonds, including reasonable fees, (ix) legal counsel, engineers, accountants, financial advisors, investment bankers or other consultants and advisors, and (x) administering the construction of the Major Improvement Area Projects. Administrative Expenses do not include payment of the actual principal of, redemption premium, if any, and interest on the Bonds. Assessments collected for Administrative Expenses and not expended for actual Administrative Expenses in one year shall be carried forward and applied to reduce Administrative Expenses in subsequent years to avoid the over-collection of amounts to pay Administrative Expenses.

“Administrative Fund” means that Fund established by Section 6.1 and administered pursuant to Section 6.9 hereof.

“Administrator” means an employee of the City or third-party designee of the City who shall have the responsibilities provided in the Service and Assessment Plan, this Indenture, or any other agreement or document approved by the City related to the duties and responsibilities of the administration of the District. The initial Administrator is MuniCap, Inc.

“Annual Debt Service” means, for each Bond Year, the sum of (i) the interest due on the Outstanding Bonds in such Bond Year, assuming that the Outstanding Bonds are retired as scheduled (including by reason of Sinking Fund Installments), and (ii) the principal amount of the Outstanding Bonds due in such Bond Year (including any Sinking Fund Installments due in such Bond Year).

“Annual Installment” means, with respect to each Assessed Parcel, each annual payment of the Assessments (including both principal of and interest on the Assessments) as shown on the Major Improvement Area Assessment Roll attached to the Service and Assessment Plan as Appendix G and related to the Major Improvement Area Projects; which annual payment includes Administrative Expenses and the Additional Interest collected on each annual payment of the Assessments as described in Section 6.7 herein and as defined and calculated in the Service and Assessment Plan or in any Annual Service Plan Update.

“Annual Service Plan Update” means the annual review and update of the Service and Assessment Plan required by the PID Act and the Service and Assessment Plan.

“Applicable Laws” means the PID Act, and all other laws or statutes, rules, or regulations, and any amendments thereto, of the State of Texas or of the United States, by which the City and its powers, securities, operations, and procedures are, or may be, governed or from which its powers may be derived.

“Assessed Parcel” means each parcel of land located within the Major Improvement Area of the District against which an Assessment is levied by the Assessment Ordinance in accordance with the Service and Assessment Plan.

“Assessed Property” means, collectively, all Assessed Parcels.

“Assessment Ordinance” means Ordinance No. 2023-__ adopted by the City Council on February 14, 2023 which levied the Assessments on the Assessed Property located within the Major Improvement Area of the District.

“Assessments” means the aggregate assessments shown on the Major Improvement Area Assessment Roll. The singular of such term means the Assessment levied against an Assessed Parcel, including the portion to be paid for Administrative Expenses, as shown on the Major Improvement Area Assessment Roll, subject to reallocation upon the subdivision of an Assessed Parcel, or consolidation of multiple Assessed Parcels or reduction according to the provisions of the Service and Assessment Plan and the PID Act.

“Assessment Revenue” means monies collected by or on behalf of the City from any one or more of the following: (i) an Assessment levied against an Assessed Parcel, or Annual Installment payment thereof, including any interest on such Assessment or Annual Installment thereof during any period of delinquency, (ii) a Prepayment, and (iii) Foreclosure Proceeds.

“Authorized Denomination” means \$100,000 and any integral multiple of \$1,000 in excess thereof; provided, however, that if the total principal amount of any Outstanding Bond is less than \$100,000, then the Authorized Denomination of such Outstanding Bond shall be the amount of such Outstanding Bond.

“Authorized Improvements” means improvements authorized by Section 372.003 of the PID Act, including, but not limited to, the Major Improvement Area Projects, listed in Section III of the Service and Assessment Plan.

“Bond” means any of the Bonds.

“Bond Counsel” means Norton Rose Fulbright US LLP or any other attorney or firm of attorneys designated by the City that is nationally recognized for expertise in rendering opinions as to the legality and tax-exempt status of securities issued by public entities.

“Bond Date” means the date designated as the initial date of the Bonds by Section 3.2 of this Indenture.

“Bond Fund” means the Fund of such name established pursuant to Section 6.1 and administered as provided in Section 6.4.

“Bond Ordinance” means Ordinance No. 2023-__ adopted by the City Council on February 14, 2023 authorizing the issuance of the Bonds pursuant to this Indenture.

“Bond Pledged Revenue Account” means the Account of such name established pursuant to Section 6.1.

“Bond Year” means the one-year period beginning on September 1, in each year and ending on August 31 in the following year.

“Bonds” means the City's bonds authorized to be issued by Section 3.1 of this Indenture entitled “City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (North Sky Public Improvement District Major Improvement Area Project)”.

“Business Day” means any day other than a Saturday, Sunday or legal holiday in the State of Texas observed as such by the City or the Trustee.

“Capitalized Interest Account” means the Account of such name established pursuant to Section 6.1.

“Certification for Payment” means a certificate substantially in the form of Exhibit B to the Major Improvement Area Projects Construction, Funding and Acquisition Agreement or otherwise approved by the Developer and a City Representative executed by a Person approved by a City Representative, delivered to a City Representative and the Trustee specifying the amount of work performed related to the Major Improvement Area Projects and the Actual Costs thereof, and requesting payment for such Actual Costs from money on deposit in an account of the Project Fund as further described in the Major Improvement Area Projects Construction, Funding and Acquisition Agreement and Section 6.5 herein.

“City Certificate” means a certificate signed by a City Representative and delivered to the Trustee.

“City Representative” means any official or agent of the City authorized by the City Council to undertake the action referenced herein.

“Closing Date” means the date of the initial delivery of and payment for the Bonds.

“Code” means the Internal Revenue Code of 1986, as amended, including applicable regulations, published rulings and court decisions.

“Costs of Issuance Account” means the Account of such name established pursuant to Section 6.1.

“Defeasance Securities” means Investment Securities then authorized by applicable law for the investment of funds to defease public securities.

“Delinquent Collection Costs” means the costs related to the foreclosure on an Assessed Parcel and the costs of collection of a delinquent Assessment in accordance with the PID Act, including penalties and reasonable attorney’s fees actually paid, but excluding amounts representing interest and penalty interest.

“Designated Payment/Transfer Office” means (i) with respect to the initial Paying Agent/Registrar named in this Indenture, the transfer/payment office located in St. Paul, Minnesota, or such other location designated by the Paying Agent/Registrar and (ii) with respect to any successor Paying Agent/Registrar, the office of such successor designated and located as may be agreed upon by the City and such successor.

“Developer” means CCD – North Sky, LLC a Texas limited liability company, and its successors and assigns.

“District Administration Account” means the Account of such name established pursuant to Section 6.1.

“Development Agreement” means that certain Development Agreement by and between the City and Pilatus Investment, LLC, approved by the City on February 9, 2021, as assigned to the Developer, and related to the development of the property within the District, as the same may be amended from time to time.

“DTC” shall mean The Depository Trust Company of New York, New York, or any successor securities depository.

“DTC Participant” shall mean brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations on whose behalf DTC was created to hold securities to facilitate the clearance and settlement of securities transactions among DTC Participants.

“Foreclosure Proceeds” means the proceeds, including interest and penalty interest, received by the City from the enforcement of the Assessments against any parcel(s) of Assessed Property, whether by foreclosure of lien or otherwise, but excluding and net of all Delinquent Collection Costs.

“Fund” means any of the funds established pursuant to Section 6.1 of this Indenture.

“Future Phases” mean, collectively, the construction phase(s) of the District to be developed subsequent to the development of Improvement Area #1 and which are currently part of the Major Improvement Area.

“Improvement Area #1” means the initial phase to be developed in the District, as further identified and depicted in Appendix A in the Service and Assessment Plan.

“Improvement Area #1 Bond Indenture” means the Indenture of Trust dated as of March 1, 2023 between the City and U.S. Bank Trust Company, National Association, securing the City's bonds entitled “City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (North Sky Public Improvement District Improvement Area #1 Project)”.

“Improvement Area #1 Bonds” means bonds issued pursuant to the Improvement Area #1 Bond Indenture or any supplemental indenture thereto.

“Indenture” means this Indenture of Trust as originally executed or as it may be from time to time supplemented or amended by one or more indentures supplemental hereto and entered into pursuant to the applicable provisions hereof.

“Independent Appraisal” means, in establishing the appraised value, (i) the appraised value of a specific assessed parcel or assessed parcels, as applicable, in a specific Future Phase for which the Additional Obligations are to be issued as established by publicly available data from the City appraisal district, (ii) an “as-complete” appraisal delivered by an independent appraiser licensed in the State, which appraisal shall assume completion of the improvements to be funded with the proceeds of such series of Additional Obligations, (iii) a certificate delivered to the City by a qualified independent third party (which party may be the Administrator or a licensed appraiser) certifying on an individual lot type basis, the value of each lot in the Future Phase, as applicable, for which such Additional Obligations are to be issued based on either (a) the average gross sales price (which is the gross amount including escalations and reimbursements due to the seller of the lots) for each lot type based on closings of lots in the Future Phase for which such Additional Obligations are to be issued or any preceding phase of the District for which bonds

have been issued to fund Authorized Improvements or (b) the sales price in the actual lot purchase contracts in the Future Phase for which the Additional Obligations are to be issued.

“Independent Financial Consultant” means any consultant or firm of such consultants appointed by the City who, or each of whom: (i) is judged by the City, as the case may be, to have experience in matters relating to the issuance and/or administration of the Bonds; (ii) is in fact independent and not under the domination of the City; (iii) does not have any substantial interest, direct or indirect, with or in the City, or any owner of real property in the District, or any real property in the District; and (iv) is not connected with the City as an officer or employee of the City, but who may be regularly retained to make reports to the City.

“Initial Bond” means the Initial Bond as set forth in Exhibit A to this Indenture.

“Interest Payment Date” means the date or dates upon which interest on any series of Bonds is scheduled to be paid until their respective dates of maturity or prior redemption, such dates being on March 1 and September 1 of each year and commencing September 1, 2023.

“Investment Securities” means those authorized investments described in the Public Funds Investment Act, Texas Government Code, Chapter 2256, as amended; and provided further investments are, at the time made, included in and authorized by the City’s official investment policy as approved by the City Council from time to time.

“Major Improvement Area” means the property within the District excluding Improvement Area #1, as further identified and depicted in Appendix A in the Service and Assessment Plan.

“Major Improvement Area Assessment Roll” means the Major Improvement Area Assessment Roll attached as Appendix G to the Service and Assessment Plan or any other assessment roll in an amendment or supplement to the Service and Assessment Plan or in an Annual Service Plan Update, showing the total amount of the Assessment against each parcel of Assessed Property related to the Bonds and the Major Improvement Area Projects, as updated, modified, or amended from time to time in accordance with the terms of the Service and Assessment Plan and the PID Act.

“Major Improvement Area Projects Construction, Funding and Acquisition Agreement” means the “North Sky Public Improvement District Major Improvement Area Projects Construction, Funding, and Acquisition Agreement” by and between the City and the Developer dated as of February 14, 2023, which provides, in part, for the deposit of proceeds from the issuance and sale of the Bonds and the payment of costs of Major Improvement Area Projects within the District, the issuance of bonds, and other matters related thereto.

“Major Improvement Area Projects” means the pro rata portion of the Major Improvements allocable to the Major Improvement Area, as more particularly described in Section III of the Service and Assessment Plan.

“Major Improvement Area Project Account” means the Account of such name established pursuant to Section 6.1.

“Major Improvements” means the Authorized Improvements which benefit all of the property within the District, as more particularly described in Section III.B of the Service and Assessment Plan

“Maximum Annual Debt Service” means the largest Annual Debt Service for any Bond Year after the calculation is made through the final maturity date of any Outstanding Bonds.

“Minor Amount Redemption” means a redemption, pursuant to Section 4.4 of this Indenture, of a principal amount of Bonds that is less than ten percent (10%) of the Outstanding principal amount of the Bonds.

“Outstanding” means, as of any particular date when used with reference to the Bonds, all Bonds authenticated and delivered under this Indenture except (i) any Bond that has been canceled by the Trustee (or has been delivered to the Trustee for cancellation) at or before such date, (ii) any Bond for which the payment of the principal or Redemption Price of and interest on such Bond shall have been made as provided in Article IV, and (iii) any Bond in lieu of or in substitution for which a new Bond shall have been authenticated and delivered pursuant to Section 3.10 herein.

“Owner” means the Person who is the registered owner of a Bond or Bonds, as shown in the Register, which shall be Cede & Co., as nominee for DTC, so long as the Bonds are in book-entry only form and held by DTC as securities depository in accordance with Section 3.11 herein.

“Paying Agent/Registrar” means initially the Trustee, or any successor thereto as provided in this Indenture.

“Person” or “Persons” means any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust, unincorporated organization or government or any agency or political subdivision thereof.

“PID Act” means Texas Local Government Code, Chapter 372, as amended.

“Pledged Funds” means the Pledged Revenue Fund, the Bond Fund, the Project Fund, the Reserve Fund, and the Redemption Fund.

“Pledged Revenue Fund” means that fund of such name established pursuant to Section 6.1 and administered pursuant to Section 6.3 herein.

“Pledged Revenues” means the sum of (i) Assessment Revenue less the Administrative Expenses and (ii) any additional revenues that the City may pledge to the payment of Bonds.

“Prepayment” means the payment of all or a portion of an Assessment before the due date thereof.

“Principal and Interest Account” means the Account of such name established pursuant to Section 6.1.

“Project Fund” means that fund of such name established pursuant to Section 6.1 and administered pursuant to Section 6.5 herein.

“Purchaser” means the initial purchaser of the Bonds.

“Rebate Amount” has the meaning set forth in Section 1.148-1(b) of the Regulations.

“Rebate Fund” means that fund of such name established pursuant to Section 6.1 and administered pursuant to Section 6.8 herein.

“Record Date” means the close of business on the fifteenth calendar day (whether or not a Business Day) of the month next preceding an Interest Payment Date.

“Redemption Fund” means that fund of such name established pursuant to Section 6.1 and administered pursuant to Section 6.6 herein.

“Redemption Price” means, when used with respect to any Bond or portion thereof, the amount of par plus accrued and unpaid interest to the date of redemption.

“Refunding Bonds” means bonds issued pursuant to the PID Act and/or Chapter 1207 of the Texas Government Code or any other applicable law of the State of Texas (each, as amended) to refund all or any portion of the then Outstanding Bonds.

“Register” means the register specified in Article III of this Indenture.

“Reserve Account” means the Account of such name established pursuant to Section 6.1.

“Reserve Account Requirement” means the least of: (i) Maximum Annual Debt Service on the Bonds as of the Closing Date, (ii) 125% of average Annual Debt Service on the Bonds as of the Closing Date, or (iii) 10% of the lesser of the principal amount of the Outstanding Bonds or the original issue price of the Bonds. As of the Closing Date, the Reserve Account Requirement is \$_____, which is an amount equal to the [_____] on the Bonds as of the Closing Date.

“Reserve Fund” means that fund of such name established pursuant to Section 6.1 and administered in Section 6.7 herein.

“Service and Assessment Plan” means the “North Sky Public Improvement District Service and Assessment Plan” dated February 14, 2023, including the Major Improvement Area Assessment Roll, as hereinafter amended, updated, and/or restated by an Annual Service Plan Update or otherwise, a version of which is attached as an exhibit to the Assessment Ordinance.

“Sinking Fund Installment” means the amount of money to redeem or pay at maturity the principal of Bonds payable from such installments at the times and in the amounts provided in Section 4.2 herein.

“Stated Maturity” means the date the Bonds, or any portion of the Bonds, as applicable, are scheduled to mature without regard to any redemption or prepayment.

“Substantial Amount Redemption” means a redemption, pursuant to Section 4.4 of this Indenture, of a principal amount of Bonds that is greater than or equal to ten percent (10%) of the Outstanding principal amount of Bonds.

“Supplemental Indenture” means an indenture which has been duly executed by the Trustee and the City Representative pursuant to an ordinance adopted by the City Council and which indenture amends or supplements this Indenture, but only if and to the extent that such indenture is specifically authorized hereunder.

“Tax Certificate” means the Certificate as to Tax Exemption delivered by the City on the Closing Date for the Bonds setting forth the facts, estimates and circumstances in existence on the Closing Date which establish that it is not expected that the proceeds of the Bonds will be

used in a manner that would cause the interest on such Bonds to be included in the gross income of the Owners thereof for Federal income tax purposes.

“Trust Estate” means the Trust Estate described in the granting clauses of this Indenture.

“Trustee” means U.S. Bank Trust Company, National Association, Dallas, Texas, and its successors, and any other corporation or association that may at any time be substituted in its place, as provided in Article IX, such entity to serve as Trustee and Paying Agent/Registrar for the Bonds.

Section 1.2. Findings.

The declarations, determinations, and findings declared, made and found in the preamble to this Indenture are hereby adopted, restated, and made a part of the operative provisions hereof.

Section 1.3. Table of Contents, Titles and Headings.

The table of contents, titles, and headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only and are not to be considered a part hereof and shall not in any way modify or restrict any of the terms or provisions hereof and shall never be considered or given any effect in construing this Indenture or any provision hereof or in ascertaining intent, if any question of intent should arise.

Section 1.4. Interpretation.

(a) Unless the context requires otherwise, words of the masculine gender shall be construed to include correlative words of the feminine and neuter genders and vice versa, and words of the singular number shall be construed to include correlative words of the plural number and vice versa.

(b) Words importing persons include any individual, corporation, limited liability company, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or agency or political subdivision thereof.

(c) Any reference to a particular Article or Section shall be to such Article or Section of this Indenture unless the context shall require otherwise.

(d) This Indenture and all the terms and provisions hereof shall be liberally construed to effectuate the purposes set forth herein to sustain the validity of this Indenture.

ARTICLE II

THE BONDS

Section 2.1. Security for the Bonds.

The Bonds, as to both principal and interest, are and shall be equally and ratably secured by and payable from a first lien on and pledge of the Trust Estate.

The lien on and pledge of the Trust Estate shall be valid and binding and fully perfected from and after the Closing Date, without physical delivery or transfer of control of the Trust Estate, the filing of this Indenture or any other act; all as provided in Texas Government Code, Chapter 1208, as amended, which applies to the issuance of the Bonds and the pledge of the Trust Estate granted by the City under this Indenture, and such pledge is therefore valid, effective and

MIA Indenture of Trust

104751070.9

perfected. If Texas law is amended at any time while the Bonds are Outstanding such that the pledge of the Trust Estate granted by the City under this Indenture is to be subject to the filing requirements of Texas Business and Commerce Code, Chapter 9, as amended, then in order to preserve to the registered owners of the Bonds the perfection of the security interest in said pledge, the City agrees to take such measures as it determines are reasonable and necessary under Texas law to comply with the applicable provisions of Texas Business and Commerce Code, Chapter 9, as amended, and enable a filing to perfect the security interest in said pledge to occur.

Section 2.2. Limited Obligations.

The Bonds are special and limited obligations of the City, payable solely from and secured solely by the Trust Estate, including the Pledged Revenues and the Pledged Funds; and the Bonds shall never be payable out of funds raised or to be raised by taxation or from any other revenues, properties or income of the City.

Section 2.3. Authorization for Indenture.

The terms and provisions of this Indenture and the execution and delivery hereof by the City to the Trustee have been duly authorized by official action of the City Council of the City. The City has ascertained and it is hereby determined and declared that the execution and delivery of this Indenture is necessary to carry out and effectuate the purposes set forth in the preambles of this Indenture and that each and every covenant or agreement herein contained and made is necessary, useful or convenient in order to better secure the Bonds and is a contract or agreement necessary, useful and convenient to carry out and effectuate the purposes herein described.

Section 2.4. Contract with Owners and Trustee.

(a) The purposes of this Indenture are to establish a lien and the security for, and to prescribe the minimum standards for the authorization, issuance, execution and delivery of, the Bonds and to prescribe the rights of the Owners, and the rights and duties of the City and the Trustee.

(b) In consideration of the purchase and acceptance of any or all of the Bonds by those who shall purchase and hold the same from time to time, the provisions of this Indenture shall be a part of the contract of the City with the Owners, and shall be deemed to be and shall constitute a contract among the City, the Owners, and the Trustee.

ARTICLE III

AUTHORIZATION; GENERAL TERMS AND PROVISIONS REGARDING THE BONDS

Section 3.1. Authorization.

The Bonds are hereby authorized to be issued and delivered in accordance with the Constitution and laws of the State of Texas, including particularly the PID Act, as amended. The Bonds shall be issued in the aggregate principal amount of \$_____ for the purpose of (i) paying a portion of the Actual Costs of the Major Improvement Area Projects, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Major Improvement Area Projects, (iii) funding a reserve fund for payment of principal and interest

on the Bonds, (iv) paying a portion of the costs incidental to the organization and administration of the District, and (v) paying costs of issuance.

Section 3.2. Date, Denomination, Maturities, Numbers and Interest.

(a) The Bonds shall be dated March 9, 2023 and shall be issued in Authorized Denominations. The Bonds shall be in fully registered form, without coupons, and shall be numbered separately from R-1 upward, except the Initial Bond, which shall be numbered T-1.

(b) Interest shall accrue and be paid on each Bond from the later of the Closing Date or the most recent Interest Payment Date to which interest has been paid or provided for, at the rate per annum set forth below until the principal thereof has been paid on the maturity date specified below or otherwise provided for. Such interest shall be payable semiannually on March 1 and September 1 of each year, commencing September 1, 2023 computed on the basis of a 360-day year of twelve 30-day months.

(c) The Bonds shall mature on September 1 in the years and in the principal amounts and shall bear interest as set forth below:

<u>Year</u>	<u>Principal Amount (\$)</u>	<u>Interest Rate (%)</u>
-------------	----------------------------------	------------------------------

(d) The Bonds shall be subject to mandatory sinking fund redemption, optional redemption, and extraordinary optional redemption prior to maturity as provided in Article IV herein, and shall otherwise have the terms, tenor, denominations, details, and specifications as set forth in the form of Bond set forth in Exhibit A to this Indenture.

Section 3.3. Conditions Precedent to Delivery of Bonds.

(a) The Bonds shall be executed by the City and delivered to the Trustee, whereupon the Trustee shall authenticate the Bonds and, upon payment of the purchase price of the Bonds, shall deliver the Bonds upon the order of the City, but only upon delivery to the Trustee of:

- (i) a certified copy of the Assessment Ordinance;
- (ii) a certified copy of the Bond Ordinance;
- (iii) a copy of the executed Major Improvement Area Projects Construction, Funding, and Acquisition Agreement;
- (iv) a copy of this Indenture executed by the Trustee and the City; and
- (v) a City Certificate directing the authentication and delivery of the Bonds, describing the Bonds to be authenticated and delivered, designating the purchasers to whom the Bonds are to be delivered, stating the purchase price of the Bonds and stating that all items required by this Section are therewith delivered to the Trustee in form and substance satisfactory to the City.

Section 3.4. Medium, Method and Place of Payment.

(a) Principal of and interest on the Bonds shall be paid in lawful money of the United States of America, as provided in this Section.

(b) Interest on the Bonds shall be payable to the Owners thereof as shown in the Register at the close of business on the relevant Record Date; provided, however, that in the event of nonpayment of interest on a scheduled Interest Payment Date, and for thirty (30) days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Trustee, if and when funds for the payment of such interest have been received from or on behalf of the City. Notice of the Special Record Date and of the scheduled payment date of the past due interest (the "Special Payment Date," which shall be fifteen (15) days after the Special Record Date) shall be sent at least five (5) Business Days prior to the Special Record Date by United States mail, first-class, postage prepaid, to the address of each Owner of a Bond appearing on the books of the Trustee at the close of business on the last Business Day preceding the date of mailing such notice.

(c) Interest on the Bonds shall be paid by check, dated as of the Interest Payment Date, and sent, United States mail, first-class, postage prepaid, by the Paying Agent/Registrar to each Owner at the address of each Owner as such appears in the Register or by such other customary banking arrangement acceptable to the Paying Agent/Registrar and the Owner; provided, however, the Owner shall bear all risk and expense of such other banking arrangement.

(d) The principal of each Bond shall be paid to the Owner of such Bond on the due date thereof, whether at the maturity date or the date of prior redemption thereof, upon presentation and surrender of such Bond at the Designated Payment/Transfer Office of the Paying Agent/Registrar.

(e) If the date for the payment of the principal of or interest on the Bonds shall be a Saturday, Sunday, legal holiday, or day on which banking institutions in the city where the Designated Payment/Transfer Office of the Paying Agent/Registrar is located are required or authorized by law or executive order to close, the date for such payment shall be the next succeeding day that is not a Saturday, Sunday, legal holiday, or day on which such banking institutions are required or authorized to close, and payment on such date shall for all purposes be deemed to have been made on the due date thereof as specified in Section 3.2 of this Indenture.

(f) Unclaimed payments of amounts due hereunder shall be segregated in a special account and held in trust, uninvested by the Paying Agent/Registrar, for the account of the Owner of the Bonds to which such unclaimed payments pertain. Subject to any escheat, abandoned property, or similar law of the State of Texas, any such payments remaining unclaimed by the Owners entitled thereto for two (2) years after the applicable payment or redemption date shall be applied to the next payment or payments on such Bonds thereafter coming due and, to the extent any such money remains after the retirement of all Outstanding Bonds, shall be paid to the City to be used for any lawful purpose. Thereafter, none of the City, the Paying Agent/Registrar, or any other Person shall be liable or responsible to any Owners of such Bonds for any further payment of such unclaimed moneys or on account of any such Bonds, subject to any applicable escheat law or similar law of the State of Texas.

Section 3.5. Execution and Registration of Bonds.

(a) The Bonds shall be executed on behalf of the City by the Mayor or Mayor Pro Tem and City Secretary, Assistant City Secretary, or Deputy City Secretary by their manual or facsimile signatures, and the official seal of the City shall be impressed or placed in facsimile thereon. Such facsimile signatures on the Bonds shall have the same effect as if each of the Bonds had been signed manually and in person by each of said officers, and such facsimile seal on the Bonds shall have the same effect as if the official seal of the City had been manually impressed upon each of the Bonds.

(b) In the event that any officer of the City whose manual or facsimile signature appears on the Bonds ceases to hold such office before the authentication of such Bonds or before the delivery thereof, such manual or facsimile signature nevertheless shall be valid and sufficient for all purposes as if such officer had remained in such office.

(c) Except as provided below, no Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit of this Indenture unless and until there appears thereon the Certificate of Trustee substantially in the form provided herein, duly authenticated by manual execution by an officer or duly authorized signatory of the Trustee. It shall not be required that the same officer or authorized signatory of the Trustee sign the Certificate of Trustee on all of the Bonds. In lieu of the executed Certificate of Trustee described above, the Initial Bond delivered at the Closing Date shall have attached thereto the Comptroller's Registration Certificate substantially in the form provided herein, manually executed by the Comptroller of Public Accounts of the State of Texas, or by his or her duly authorized agent, which certificate shall be evidence that the Initial Bond has been duly approved by the Attorney General of the State of Texas, is a valid and binding obligation of the City, and has been registered by the Comptroller of Public Accounts of the State of Texas.

(d) On the Closing Date, one Initial Bond representing the entire principal amount of all Bonds, payable in stated installments to the Purchaser or its designee, executed with the manual or facsimile signatures of the Mayor or Mayor Pro Tem and the City Secretary, Assistant City Secretary, or Deputy City Secretary approved by the Attorney General, and registered and manually signed by the Comptroller of Public Accounts, will be delivered to the Purchaser or its designee. Upon payment for such Initial Bond, the Trustee shall cancel the Initial Bond and deliver to DTC on behalf of the Purchaser of such Bonds one registered definitive bond for each year of maturity of the Bonds, in the aggregate principal amount of all bonds for such maturity, registered in the name of Cede & Co., as nominee of DTC.

Section 3.6. Ownership.

(a) The City, the Trustee, the Paying Agent/Registrar and any other Person may treat the Person in whose name any Bond is registered as the absolute owner of such for the purpose of making and receiving payment as provided herein (except interest shall be paid to the Person in whose name such Bond is registered on the relevant Record Date) and for all other purposes, whether or not such Bond is overdue, and neither the City nor the Trustee, nor the Paying Agent/Registrar, shall be bound by any notice or knowledge to the contrary.

(b) All payments made to the Owner of any Bond shall be valid and effectual and shall discharge the liability of the City, the Trustee and the Paying Agent/Registrar upon such Bond to the extent of the sums paid.

Section 3.7. Registration, Transfer and Exchange.

(a) So long as any Bond remains Outstanding, the City shall cause the Paying Agent/Registrar to keep at the Designated Payment/Transfer Office a Register in which, subject to such reasonable regulations as it may prescribe, the Paying Agent/Registrar shall provide for the registration and transfer of Bonds in accordance with this Indenture. The Paying Agent/Registrar represents and warrants that it will file and maintain a copy of the Register with the City, and shall cause the Register to be current with all registration and transfer information as from time to time may be applicable.

(b) A Bond shall be transferable only upon the presentation and surrender thereof at the Designated Payment/Transfer Office of the Paying Agent/Registrar with such endorsement or other evidence of transfer as is acceptable to the Paying Agent/Registrar. No transfer of any Bond shall be effective until entered in the Register.

(c) The Bonds shall be exchangeable upon the presentation and surrender thereof at the Designated Payment/Transfer Office of the Paying Agent/Registrar for a Bond or Bonds of the same maturity and bearing the same interest rate and in any Authorized Denomination and in an aggregate principal amount equal to the unpaid principal amount of the presented for exchange.

(d) The Trustee is hereby authorized to authenticate and deliver Bonds transferred or exchanged for other Bonds in accordance with this Section. A new Bond or Bonds will be delivered by the Paying Agent/Registrar, in lieu of the Bond being transferred or exchanged, at the Designated Payment/Transfer Office, or sent by United States mail, first-class, postage prepaid, to the Owner or his designee. Each transferred Bond delivered by the Paying Agent/Registrar in accordance with this Section shall constitute an original contractual obligation of the City and shall be entitled to the benefits and security of this Indenture to the same extent as the Bond or Bonds in lieu of which such transferred Bond is delivered.

(e) Each exchange Bond delivered in accordance with this Section shall constitute an original contractual obligation of the City and shall be entitled to the benefits and security of this Indenture to the same extent as the Bond or Bonds in lieu of which such exchange Bond is delivered.

(f) No service charge shall be made to the Owner for the initial registration, subsequent transfer, or exchange for a different Authorized Denomination of any of the Bonds. The Paying Agent/Registrar, however, may require the Owner to pay a sum sufficient to cover any tax or other governmental charge that is authorized to be imposed in connection with the registration, transfer, or exchange of a Bond.

(g) Neither the City nor the Paying Agent/Registrar shall be required to issue, transfer, or exchange any Bond or portion thereof called for redemption prior to maturity within forty-five (45) days prior to the date fixed for redemption; provided, however, such limitation shall not be applicable to an exchange by the Owner of the uncalled principal balance of a Bond redeemed in part.

Section 3.8. Cancellation.

All Bonds paid or redeemed before scheduled maturity in accordance with this Indenture, and all Bonds in lieu of which exchange Bonds or replacement Bonds are authenticated and MIA Indenture of Trust

104751070.9

delivered in accordance with this Indenture, shall be cancelled, and proper records shall be made regarding such payment, redemption, exchange, or replacement. The Paying Agent/Registrar shall dispose of cancelled Bonds in accordance with the records retention requirements of the Trustee.

Section 3.9. Temporary Bonds.

(a) Following the delivery and registration of the Initial Bond and pending the preparation of definitive Bonds, the proper officers of the City may execute and, upon the City's request, the Trustee shall authenticate and deliver, one or more temporary Bonds are printed, lithographed, typewritten, mimeographed or otherwise produced, in any denomination, substantially of the tenor of the definitive Bonds in lieu of which they are delivered, without coupons, and with such appropriate insertions, omissions, substitutions and other variations as the officers of the City executing such temporary Bonds may determine, as evidenced by their signing of such temporary Bonds.

(b) Until exchanged for Bonds in definitive form, such Bonds in temporary form shall be entitled to the benefit and security of this Indenture.

(c) The City, without unreasonable delay, shall prepare, execute and deliver to the Trustee the Bonds in definitive form; thereupon, upon the presentation and surrender of the Bond or Bonds in temporary form to the Paying Agent/Registrar, the Paying Agent/Registrar shall cancel the Bonds in temporary form and the Trustee shall authenticate and deliver in exchange therefor a Bond or Bonds of the same maturity and series, in definitive form, in the Authorized Denomination, and in the same aggregate principal amount, as the Bond or Bonds in temporary form surrendered. Such exchange shall be made without the making of any charge therefor to any Owner.

Section 3.10. Replacement Bonds.

(a) Upon the presentation and surrender to the Paying Agent/Registrar of a mutilated Bond, the Trustee shall authenticate and deliver in exchange therefor a replacement Bond of like tenor and principal amount, bearing a number not contemporaneously outstanding. The City or the Paying Agent/Registrar may require the Owner of such Bond to pay a sum sufficient to cover any tax or other governmental charge that is authorized to be imposed in connection therewith and any other expenses connected therewith.

(b) In the event that any Bond is lost, apparently destroyed or wrongfully taken, the Trustee, pursuant to the applicable laws of the State of Texas and in the absence of notice or knowledge that such Bond has been acquired by a bona fide purchaser, shall authenticate and deliver a replacement Bond of like tenor and principal amount bearing a number not contemporaneously outstanding, provided that the Owner first complies with the following requirements:

- (i) furnishes to the Paying Agent/Registrar satisfactory evidence of his or her ownership of and the circumstances of the loss, destruction or theft of such Bond;
- (ii) furnishes such security or indemnity as may be required by the Paying Agent/Registrar and the Trustee to save them and the City harmless;

(iii) pays all expenses and charges in connection therewith, including, but not limited to, printing costs, legal fees, fees of the Trustee and the Paying Agent/Registrar and any tax or other governmental charge that is authorized to be imposed; and

(iv) satisfies any other reasonable requirements imposed by the City and the Trustee.

(c) After the delivery of such replacement Bond, if a bona fide purchaser of the original Bond in lieu of which such replacement Bond was issued presents for payment such original Bond, the City and the Paying Agent/Registrar shall be entitled to recover such replacement Bond from the Person to whom it was delivered or any Person taking therefrom, except a bona fide purchaser, and shall be entitled to recover upon the security or indemnity provided therefor to the extent of any loss, damage, cost, or expense incurred by the City, the Paying Agent/Registrar or the Trustee in connection therewith.

(d) In the event that any such mutilated, lost, apparently destroyed or wrongfully taken Bond has become or is about to become due and payable, the Paying Agent/Registrar, in its discretion, instead of issuing a replacement Bond, may pay such Bond if it has become due and payable or may pay such Bond when it becomes due and payable.

(e) Each replacement Bond delivered in accordance with this Section shall constitute an original additional contractual obligation of the City and shall be entitled to the benefits and security of this Indenture to the same extent as the Bond or Bonds in lieu of which such replacement Bond is delivered.

Section 3.11. Book-Entry Only System.

The Bonds shall initially be issued in book-entry-only form and shall be deposited with DTC, which is hereby appointed to act as the securities depository therefor, in accordance with the letter of representations from the City to DTC. On the Closing Date, the definitive Bonds shall be issued in the form of a single typewritten certificate for each maturity thereof registered in the name of Cede & Co., as nominee for DTC.

With respect to Bonds registered in the name of Cede & Co., as nominee of DTC, the City and the Paying Agent/Registrar shall have no responsibility or obligation to any DTC Participant or to any Person on behalf of whom such a DTC Participant holds an interest in the Bonds. Without limiting the immediately preceding sentence, the City and the Paying Agent/Registrar shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any DTC Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any DTC Participant or any other Person, other than an Owner, as shown on the Register, of any notice with respect to the Bonds, including any notice of redemption, or (iii) the payment to any DTC Participant or any other Person, other than an Owner, as shown in the Register of any amount with respect to principal of, premium, if any, or interest on the Bonds. Notwithstanding any other provision of this Indenture to the contrary, the City and the Paying Agent/Registrar shall be entitled to treat and consider the Person in whose name each Bond is registered in the Register as the absolute owner of such Bond for the purpose of payment of principal of, premium, if any, and interest on such Bond, for the purpose of giving notices of redemption and other matters with respect to such Bond, for the purpose of registering transfer with respect to such Bond, and for all other purposes whatsoever. The Paying Agent/Registrar shall pay all principal of, premium, if any, and interest on the Bonds only to or upon the order of

the respective Owners as shown in the Register, as provided in this Indenture, and all such payments shall be valid and effective to fully satisfy and discharge the City's obligations with respect to payment of principal of, premium, if any, and interest on the Bonds to the extent of the sum or sums so paid. No Person other than an Owner, as shown in the Register, shall receive a certificate evidencing the obligation of the City to make payments of amounts due pursuant to this Indenture. Upon delivery by DTC to the Paying Agent/Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions in this Indenture with respect to interest checks or drafts being mailed to the registered owner at the close of business on the relevant Record Date, the word "Cede & Co." in this Indenture shall refer to such new nominee of DTC.

Section 3.12. Successor Securities Depository: Transfer Outside Book-Entry-Only System.

In the event that the City determines that DTC is incapable of discharging its responsibilities described herein and in the letter of representations from the City to DTC, the City shall (i) appoint a successor securities depository, qualified to act as such under Section 17A of the Securities and Exchange Act of 1934, as amended, notify DTC and DTC Participants of the appointment of such successor securities depository and transfer one or more separate Bonds to such successor securities depository; or (ii) notify DTC and DTC Participants of the availability through DTC of certificated Bonds and cause the Paying Agent/Registrar to transfer one or more separate registered Bonds to DTC Participants having Bonds credited to their DTC accounts. In such event, the Bonds shall no longer be restricted to being registered in the Register in the name of Cede & Co., as nominee of DTC, but may be registered in the name of the successor securities depository, or its nominee, or in whatever name or names Owners transferring or exchanging Bonds shall designate, in accordance with the provisions of this Indenture.

Section 3.13. Payments to Cede & Co.

Notwithstanding any other provision of this Indenture to the contrary, so long as any Bonds are registered in the name of Cede & Co., as nominee of DTC, all payments with respect to principal of, premium, if any, and interest on such Bonds, and all notices with respect to such Bonds shall be made and given, respectively, in the manner provided in the blanket letter of representations from the City to DTC.

ARTICLE IV

REDEMPTION OF BONDS BEFORE MATURITY

Section 4.1. Limitation on Redemption.

The Bonds shall be subject to redemption before their scheduled maturity only as provided in this Article IV.

Section 4.2. Mandatory Sinking Fund Redemption.

(a) The Bonds are subject to mandatory sinking fund redemption prior to their Stated Maturity and will be redeemed by the City in part at the Redemption Price from moneys available for such purpose in the Principal and Interest Account of the Bond Fund pursuant to Article VI, on the dates and in the respective Sinking Fund Installments as set forth in the following schedule:

Term Bonds Maturing September 1, 20

<u>Redemption Date</u>	<u>Sinking Fund Installment (\$)</u>
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__*	

* maturity

Term Bonds Maturing September 1, 20

<u>Redemption Date</u>	<u>Sinking Fund Installment (\$)</u>
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__*	

* maturity

Term Bonds Maturing September 1, 20

<u>Redemption Date</u>	<u>Sinking Fund Installment (\$)</u>
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__*	

* maturity

(b) At least forty-five (45) days prior to each mandatory sinking fund redemption date, and subject to any prior reduction authorized by subparagraphs (c) and (d) of this Section 4.2, the Trustee shall select a principal amount of Bonds (in accordance with Section 4.5) of such maturity equal to the Sinking Fund Installment amount of such Bonds to be redeemed, shall call such Bonds for redemption on such scheduled mandatory sinking fund redemption date, and shall give notice of such redemption, as provided in Section 4.6.

(c) The principal amount of Bonds of a Stated Maturity required to be redeemed on any mandatory sinking fund redemption date pursuant to subparagraph (a) of this Section 4.2 shall be reduced, at the option of the City, by the principal amount of any Bonds of such maturity which, at least 45 days prior to the mandatory sinking fund redemption date shall have been acquired by the City at a price not exceeding the principal amount of such Bonds plus accrued and unpaid interest to the date of purchase thereof, and delivered to the Trustee for cancellation.

(d) The principal amount of Bonds required to be redeemed on any mandatory sinking fund redemption date pursuant to subparagraph (a) of this Section 4.2 shall be reduced on a pro rata basis among Sinking Fund Installments by the principal amount of any Bonds which, at least forty-five (45) days prior to the mandatory sinking fund redemption date, shall have been redeemed pursuant to the optional redemption or extraordinary optional redemption provisions hereof and not previously credited to a mandatory sinking fund redemption.

Section 4.3. Optional Redemption.

The City reserves the right and option to redeem Bonds maturing on or after September 1, 20__, before their respective scheduled maturity dates, in whole or in part, on any date on or after September 1, 2031, such redemption date or dates to be fixed by the City, at the Redemption Price.

Section 4.4. Extraordinary Optional Redemption.

Notwithstanding any provision in this Indenture to the contrary, the City reserves the right and option to redeem Bonds before their scheduled maturity dates, in whole or in part and in an amount and on a date specified in a City Certificate, on the first day of any month, at the Redemption Price of such Bonds, or portions thereof, to be redeemed plus accrued interest to the date of redemption from amounts on deposit in the Redemption Fund as a result of Prepayments (including related transfers to the Redemption Fund made pursuant to the terms of this Indenture, any other transfers to the Redemption Fund under the terms of this Indenture or as a result of unexpended amounts transferred from the Project Fund pursuant to the terms of this Indenture). The City will provide the Trustee a City Certificate directing the Bonds to be redeemed pursuant to this Section 4.4 in accordance with the provisions of Section 4.5 hereof.

Section 4.5. Partial Redemption.

(a) If less than all of the Bonds are to be redeemed pursuant to Sections 4.2, 4.3, or 4.4, Bonds shall be redeemed in minimum principal amounts of \$1,000 or any integral thereof. Each Bond shall be treated as representing the number of bonds that is obtained by dividing the principal amount of such Bonds by \$1,000. No redemption shall result in a Bond in a denomination of less than the Authorized Denomination in effect at that time; provided, however, if the amount of the Outstanding Bond is less than an Authorized Denomination after giving effect to such partial redemption, a Bond in the principal amount equal to the unredeemed portion, but not less than \$1,000, may be issued.

(b) In selecting the Bonds to be redeemed pursuant to Section 4.2, the Trustee may select Bonds in any method that results in a random selection.

(c) In selecting the Bonds to be redeemed pursuant to Section 4.3, the Trustee may rely on the directions provided in a City Certificate.

(d) If less than all the Bonds are called for extraordinary optional redemption pursuant to Section 4.4 hereof, the Bonds or portion of a Bond, as applicable, to be redeemed shall be selected in the following manner:

(i) with respect to a Substantial Amount Redemption, the principal amount called for redemption shall be allocated on a pro rata basis among all Outstanding Bonds; and

(ii) with respect to a Minor Amount Redemption, the Outstanding Bonds of such series shall be redeemed in inverse order of maturity.

(e) Upon surrender of any Bond for redemption in part, the Trustee, in accordance with Section 3.7 of this Indenture, shall authenticate and deliver an exchange Bond or Bonds in an aggregate principal amount equal to the unredeemed portion of the Bond so surrendered, such exchange being without charge.

Section 4.6. Notice of Redemption to Owners.

(a) The Trustee shall give notice of any redemption of Bonds by sending notice by United States mail, first-class, postage prepaid, not less than 30 days before the date fixed for redemption, to the Owner of each Bond or portion thereof to be redeemed, at the address shown in the Register. So long as the Bonds are in book-entry-only form and held by DTC as security depository, references to Owner in this Indenture means Cede & Co., as nominee for DTC.

(b) The notice shall state the redemption date, the Redemption Price, the place at which the Bonds are to be surrendered for payment, and, if less than all the Outstanding Bonds are to be redeemed, and subject to Section 4.5 hereof, an identification of the Bonds or portions thereof to be redeemed, any conditions to such redemption and that on the redemption date, if all conditions, if any, to such redemption have been satisfied, such Bond shall become due and payable.

(c) Any notice given as provided in this Section shall be conclusively presumed to have been duly given, whether or not the Owner receives such notice.

(d) The City has the right to rescind any optional redemption or extraordinary optional redemption described in Section 4.3 or 4.4 by written notice to the Trustee on or prior to the date fixed for redemption. Any notice of redemption shall be cancelled and annulled if for any reason funds are not available on the date fixed for redemption for the payment in full of the Bonds then called for redemption, and such cancellation shall not constitute an Event of Default under the Indenture. The Trustee shall mail notice of rescission of redemption in the same manner notice of redemption was originally provided.

(e) With respect to any optional redemption of the Bonds, unless the Trustee has received funds sufficient to pay the Redemption Price of the Bonds to be redeemed before giving of a notice of redemption, the notice may state the City may condition redemption on the receipt of such funds by the Trustee on or before the date fixed for the redemption, or on the satisfaction of any other prerequisites set forth in the notice of redemption. If a conditional notice of redemption is given and such prerequisites to the redemption are not satisfied and sufficient funds are not received, the notice shall be of no force and effect, the City shall not redeem the

Bonds and the Trustee shall give notice, in the manner in which the notice of redemption was given, that the Bonds have not been redeemed.

Section 4.7. Payment Upon Redemption.

(a) The Trustee shall make provision for the payment of the Bonds to be redeemed on such date by setting aside and holding in trust an amount from the Redemption Fund or otherwise received by the Trustee from the City and shall use such funds solely for the purpose of paying the Redemption Price on the Bonds being redeemed.

(b) Upon presentation and surrender of any Bond called for redemption at the Designated Payment/Transfer Office of the Trustee on or after the date fixed for redemption, the Trustee shall pay the Redemption Price on such Bond to the date of redemption from the moneys set aside for such purpose.

Section 4.8. Effect of Redemption.

Notice of redemption having been given as provided in Section 4.6 of this Indenture, the Bonds or portions thereof called for redemption shall become due and payable on the date fixed for redemption provided that funds for the payment of the Redemption Price of such Bonds to the date fixed for redemption are on deposit with the Trustee; thereafter, such Bonds or portions thereof shall cease to bear interest from and after the date fixed for redemption, whether or not such Bonds are presented and surrendered for payment on such date.

ARTICLE V

FORM OF THE BONDS

Section 5.1. Form Generally.

(a) The Bonds, including the Registration Certificate of the Comptroller of Public Accounts of the State of Texas, the Certificate of the Trustee, and the Assignment to appear on each of the Bonds, (i) shall be substantially in the form set forth in Exhibit A to this Indenture with such appropriate insertions, omissions, substitutions, and other variations as are permitted or required by this Indenture, and (ii) may have such letters, numbers, or other marks of identification (including identifying numbers and letters of the Committee on Uniform Securities Identification Procedures of the American Bankers Association) and such legends and endorsements (including any reproduction of an opinion of counsel) thereon as, consistently herewith, may be determined by the City or by the officers executing such Bonds, as evidenced by their execution thereof.

(b) Any portion of the text of any Bonds may be set forth on the reverse side thereof, with an appropriate reference thereto on the face of the Bonds.

(c) The definitive Bonds shall be typewritten, printed, lithographed, or engraved, and may be produced by any combination of these methods or produced in any other similar manner, all as determined by the officers executing such Bonds, as evidenced by their execution thereof.

(d) The Initial Bond submitted to the Attorney General of the State of Texas may be typewritten and photocopied or otherwise reproduced.

Section 5.2. CUSIP Registration.

The City may secure identification numbers through the CUSIP Services, managed by S&P Global Market Intelligence on behalf of The American Bankers Association, New York, New York, and may authorize the printing of such numbers on the face of the Bonds. It is expressly provided, however, that the presence or absence of CUSIP numbers on the shall be of no significance or effect as regards the legality thereof; and none of the City, the Trustee, nor the attorneys approving said Bonds as to legality are to be held responsible for CUSIP numbers incorrectly printed on the Bonds.

Section 5.3. Legal Opinion.

The approving legal opinion of Bond Counsel may be printed on or attached to each Bond over the certification of the City Secretary, Assistant City Secretary, or Deputy City Secretary of the City, which may be executed in facsimile.

ARTICLE VI

FUNDS AND ACCOUNTS

Section 6.1. Establishment of Funds and Accounts.

(a) Creation of Funds. The following Funds are hereby created and established under this Indenture:

- (i) Pledged Revenue Fund;
- (ii) Bond Fund;
- (iii) Project Fund;
- (iv) Reserve Fund;
- (v) Redemption Fund;
- (vi) Rebate Fund; and
- (vii) Administrative Fund.

(b) Creation of Accounts.

(i) The following Account is hereby created and established under the Pledged Revenue Fund:

- (A) Bond Pledged Revenue Account.

(ii) The following Accounts are hereby created and established under the Bond Fund:

- (A) Capitalized Interest Account; and
- (B) Principal and Interest Account.

(iii) The following Accounts are hereby created and established under the Project Fund:

- (A) Major Improvement Area Projects Account; and
- (B) Costs of Issuance Account.

(iv) The following Accounts are hereby created and established under the Reserve Fund:

- (A) Reserve Account; and
- (B) Additional Interest Reserve Account.

(v) The following Account is hereby created and established under the Administrative Fund:

- (A) District Administration Account.

(c) Each Fund and each Account created within such Fund shall be maintained by the Trustee separate and apart from all other funds and accounts of the City. The Pledged Funds shall constitute trust funds which shall be held in trust by the Trustee as part of the Trust Estate solely for the benefit of the Owners of the Bonds.

(d) Interest earnings and profit on each respective Fund and Account established by this Indenture shall be applied or withdrawn for the purposes of such Fund or Account as specified below.

Section 6.2. Initial Deposits to Funds and Accounts.

(a) The proceeds from the sale of the Bonds shall be paid to the Trustee and deposited or transferred by the Trustee as follows:

- (i) to the Capitalized Interest Account of the Bond Fund: \$_____;
- (ii) to the Major Improvement Area Projects Account of the Project Fund: \$_____;
- (iii) to the Costs of Issuance Account of the Project Fund: \$_____;
- (iv) to the Reserve Account of the Reserve Fund: \$_____; and
- (v) to the District Administration Account of the Administrative Fund: \$_____.

Section 6.3. Pledged Revenue Fund.

(a) On or before February 15 of each year while the Bonds are Outstanding and beginning February 15, 2024, the City shall deposit or cause to be deposited the Pledged Revenues into the Pledged Revenue Fund. From amounts deposited into the Pledged Revenue Fund, the City shall deposit or cause to be deposited Pledged Revenues as follows: (i) first, to the Bond Pledged Revenue Account of the Pledged Revenue Fund in an amount sufficient to pay debt service on the Bonds next coming due in such calendar year, (ii) second, to the Reserve

Account of the Reserve Fund in an amount to cause the amount in the Reserve Account to equal the Reserve Account Requirement, in accordance with Section 6.7(a) hereof, (iii) third, to the Additional Interest Reserve Account of the Reserve Fund in an amount equal to the Additional Interest collected, if any, in accordance with Section 6.7(b) hereof, (iv) fourth, to pay Actual Costs of the Major Improvement Area Projects, and (v) fifth, to pay other costs permitted by the PID Act.

(b) From time to time as needed to pay the obligations relating to the Bonds, but no later than five (5) Business Days before each Interest Payment Date, the Trustee shall withdraw from the Bond Pledged Revenue Account and transfer to the Principal and Interest Account of the Bond Fund, an amount, taking into account any amounts then on deposit in such Principal and Interest Account and any expected transfers from the Capitalized Interest Account to the Principal and Interest Account, such that the amount on deposit in the Principal and Interest Account equals the principal (including any Sinking Fund Installments) and interest due on the Bonds on the next Interest Payment Date.

(c) If, after the foregoing transfers and any transfer from the Reserve Fund as provided in Section 6.7 herein, there are insufficient funds to make the payments provided in paragraph (b) above, the Trustee shall apply the available funds in the Principal and Interest Account first, to the payment of interest and, second, to the payment of principal (including any Sinking Fund Installments) on the Bonds, as described in Section 11.4(a) hereof.

(d) Notwithstanding Section 6.3(a) hereof, the Trustee shall deposit Prepayments to the Pledged Revenue Fund and as soon as practicable after such deposit shall transfer such Prepayments to the Redemption Fund.

(e) Notwithstanding Section 6.3(a) hereof, the Trustee shall deposit Foreclosure Proceeds to the Pledged Revenue Fund and as soon as practicable after such deposit shall transfer Foreclosure Proceeds first, to the Reserve Account to restore any transfers from the Reserve Account made with respect to the Assessed Parcel(s) to which the Foreclosure Proceeds relate, second, to the Additional Interest Reserve Account to restore any transfers from the Additional Interest Reserve Account made with respect to the Assessed Parcel(s) to which the Foreclosure Proceeds relate, and third, to the Redemption Fund.

(f) After satisfaction of the requirement to provide for the payment of the principal and interest on the Bonds and to fund any deficiency that may exist in an account of the Reserve Fund, the City may direct the Trustee by City Certificate to apply Assessments for any lawful purposes permitted by the PID Act for which Assessments may be paid.

(g) Any additional Pledged Revenues remaining after the satisfaction of the foregoing shall be applied by the Trustee, as instructed by the City pursuant to a City Certificate, for any lawful purpose permitted by the PID Act for which such additional Pledged Revenues may be used, including transfers to other Funds and Accounts created pursuant to this Indenture.

Section 6.4. Bond Fund.

(a) On each Interest Payment Date, the Trustee shall withdraw from the Principal and Interest Account and transfer to the Paying Agent/Registrar the principal (including any Sinking Fund Installments) and/or interest then due and payable on the Bonds, less any amount to be used to pay interest on the Bonds on such Interest Payment Date from the Capitalized Interest Account, as provided below.

(b) If amounts in the Principal and Interest Account are insufficient for the purposes set forth in paragraph (a) above, the Trustee shall withdraw from the Reserve Fund amounts to cover the amount of such insufficiency in the order described in Section 6.7(f) hereof. Amounts so withdrawn from the Reserve Fund shall be deposited in the Principal and Interest Account and transferred to the Paying Agent/Registrar.

(c) Moneys in the Capitalized Interest Account shall be used for the payment of interest on the Bonds on the following dates and in the following amounts:

<u>Date</u>	<u>Amount (\$)</u>
-------------	--------------------

Any amounts on deposit in the Capitalized Interest Account after the payment of interest on the dates and in the amounts listed above shall be transferred to the Major Improvement Area Projects Account of the Project Fund, or if the Major Improvement Area Projects Account of the Project Fund has been closed as provided in Section 6.5(e) herein, such amounts shall be transferred to the Redemption Fund to be used to redeem Bonds and the Capitalized Interest Account shall be closed.

Section 6.5. Project Fund.

(a) Money on deposit in the Project Fund shall be used for the purposes specified in Section 3.1 hereof.

(b) Disbursements from the Costs of Issuance Account of the Project Fund shall be made by the Trustee to pay costs of issuance of the Bonds pursuant to one or more City Certificates. Disbursements from the Major Improvement Area Projects Account of the Project Fund to pay Actual Costs of the Major Improvement Area Projects shall be made by the Trustee upon receipt by the Trustee of either a properly executed and completed Certification for Payment or written direction from the City or its designee approving the disbursement to the Developer or the Developer's designee. The disbursement of funds from the Major Improvement Area Projects Account pursuant to a Certification for Payment shall be pursuant to and in accordance with the disbursement procedures described in the Major Improvement Area Projects Construction, Funding and Acquisition Agreement. Such provisions and procedures related to such disbursements contained in the Major Improvement Area Projects Construction, Funding and Acquisition Agreement, are herein incorporated by reference and deemed set forth herein in full.

(c) If the City Representative determines in his or her sole discretion that amounts then on deposit in the Major Improvement Area Projects Account of the Project Fund are not expected to be expended for purposes of the Major Improvement Area Projects Account of the Project Fund due to the abandonment, or constructive abandonment, of the Major Improvement Area Projects, such that, in the opinion of the City Representative, it is unlikely that the amounts in the Major Improvement Area Projects Account of the Project Fund will ever be expended for the purposes of such Account, the City Representative shall file a City Certificate with the Trustee which identifies the amounts then on deposit in the Major Improvement Area Projects Account of the Project Fund that are not expected to be used for purposes of such Account. If such City

Certificate is so filed, the amounts on deposit in the Major Improvement Area Projects Account of the Project Fund shall be transferred to the Redemption Fund to redeem Bonds on the earliest practicable date after notice of redemption has been provided in accordance with the Indenture.

(d) In making any determination pursuant to this Section, the City Representative may conclusively rely upon a certificate of an Independent Financial Consultant.

(e) Upon the filing of a City Certificate stating that all Major Improvement Area Projects have been completed and that all Actual Costs of the Major Improvement Area Projects have been paid, or that any such Actual Costs are not required to be paid from the Major Improvement Area Projects Account of the Project Fund pursuant to a Certification for Payment or written direction from the City or its designee, the Trustee (i) shall transfer the amount, if any, remaining within the Major Improvement Area Projects Account of the Project Fund to the Bond Fund, and (ii) shall close the Major Improvement Area Projects Account. If the Major Improvement Area Project Account has been closed as provided above and the Costs of Issuance Account has been closed as provided in Section 6.5(f) below, the Project Fund shall be closed.

(f) Not later than six months following the Closing Date, or upon an earlier determination by the City Representative that all costs of issuance of the Bonds have been paid, any amounts remaining in the Costs of Issuance Account shall be transferred to another Account of the Project Fund and used to pay Actual Costs or to the Principal and Interest Account of the Bond Fund and used to pay interest on the Bonds, as directed by the City in a City Certificate filed with the Trustee, and the Costs of Issuance Account shall be closed.

Section 6.6. Redemption Fund.

(a) The Trustee shall cause to be deposited to the Redemption Fund from the Bond Pledged Revenue Account of the Pledged Revenue Fund an amount sufficient to redeem Bonds as provided in Sections 4.3 and 4.4 on the dates specified for redemption as provided in Sections 4.3 and 4.4. Amounts on deposit in the Redemption Fund shall be used and withdrawn by the Trustee to redeem Bonds as provided in Article IV.

Section 6.7. Reserve Fund.

(a) The City agrees with the Owners of the Bonds to accumulate from the deposits described in Section 6.3(a) hereof, and when accumulated, maintain in the Reserve Account of the Reserve Fund, an amount equal to not less than the Reserve Account Requirement except to the extent such deficiency is due to the application of Section 6.7(d) hereof. All amounts deposited in the Reserve Account of the Reserve Fund shall be used and withdrawn by the Trustee for the purpose of making transfers to the Principal and Interest Account of the Bond Fund as provided in this Indenture.

(b) The Trustee, if needed, will transfer from the Bond Pledged Revenue Account of the Pledged Revenue Fund to the Additional Interest Reserve Account on March 1 and September 1 of each year, commencing March 1, 2024, an amount equal to the Additional Interest collected, if any, until the Additional Interest Reserve Requirement has been accumulated in the Additional Interest Reserve Account. If the amount on deposit in the Additional Interest Reserve Account shall at any time be less than the Additional Interest Reserve Requirement, the Trustee shall notify the City, in writing, of the amount of such shortfall, and the City shall resume collecting the Additional Interest and shall file a City Certificate with the Trustee

instructing the Trustee to resume depositing the Additional Interest from the Bond Pledged Revenue Account of the Pledged Revenue Fund into the Additional Interest Reserve Account until the Additional Interest Reserve Requirement has been accumulated in the Additional Interest Reserve Account; provided, however, that the City shall not be required to replenish the Additional Interest Reserve Account in the event funds are transferred from the Additional Interest Reserve Account to the Redemption Fund as a result of an extraordinary optional redemption of Bonds from the proceeds of a Prepayment pursuant to Section 4.4 of this Indenture. In the event the amount on deposit in the Additional Interest Reserve Account is less than the Additional Interest Reserve Requirement then the deposits described in the immediately preceding sentence shall continue until the Additional Interest Reserve Account has been fully replenished. If, after such deposits, there is surplus Additional Interest remaining, the Trustee shall transfer such surplus Additional Interest to the Redemption Fund, and shall notify the City of such transfer in writing. In calculating the amounts to be transferred pursuant to this Section, the Trustee may conclusively rely on the Annual Installments as shown on the Major Improvement Area Assessment Roll in the Service and Assessment Plan or an Annual Service Plan Update, unless and until it receives a City Certificate directing that a different amount be used.

(c) Whenever a transfer is made from an Account of the Reserve Fund to the Bond Fund due to a deficiency in the Bond Fund, the Trustee shall provide written notice thereof to the City, specifying the amount withdrawn and the source of said funds.

(d) Whenever Bonds are to be redeemed with the proceeds of Prepayments pursuant to Section 4.4, the Trustee shall transfer, on the Business Day prior to the redemption date (or on such other date as agreed to by the City and the Trustee), from the Reserve Account of the Reserve Fund to the Redemption Fund, an amount specified in a City Certificate to be applied to the redemption of the Bonds. The amount so transferred from the Reserve Account of the Reserve Fund shall be equal to the principal amount of Bonds to be redeemed with Prepayments multiplied by the lesser of: (i) the amount required to be in the Reserve Account of the Reserve Fund divided by the principal amount of Outstanding Bonds prior to the redemption, and (ii) the amount actually in the Reserve Account of the Reserve Fund divided by the principal amount of Outstanding Bonds prior to the redemption. If after such transfer, and after applying investment earnings on the Prepayments toward payment of accrued interest, there are insufficient funds in the Redemption Fund to pay the principal amount plus accrued and unpaid interest to the date fixed for redemption of the Bonds to be redeemed, as identified in a City Certificate, as a result of such Prepayments and as a result of the transfer from the Reserve Account under this Section 6.7(d), the Trustee shall transfer an amount equal to the shortfall, and/or any additional amounts necessary to permit the Bonds to be redeemed in minimum principal amounts of \$1,000, from the Additional Interest Reserve Account to the Redemption Fund to be applied to the redemption of the Bonds.

(e) Whenever, on any Interest Payment Date, or on any other date at the written request of a City Representative, the amount in the Reserve Account exceeds the Reserve Account Requirement, the Trustee shall provide written notice to the City Representative of the amount of the excess. Such excess shall be transferred to the Principal and Interest Account to be used for the payment of debt service on the Bonds on the next Interest Payment Date in accordance with Section 6.4 hereof, unless within thirty days of such notice to the City Representative, the Trustee receives a City Certificate instructing the Trustee to apply such excess: (i) to pay amounts due under Section 6.8 hereof, (ii) to a specified Account of the Project Fund if such application and the expenditure of funds is expected to occur within three years of

the date hereof, or (iii) for such other use specified in such City Certificate if the City receives a written opinion of counsel nationally recognized in the field of municipal bond law to the effect that such alternate use will not adversely affect the exemption from federal income tax of the interest on any Bond.

(f) Whenever, on any Interest Payment Date, the amount on deposit in the Bond Fund is insufficient to pay the debt service on the Bonds due on such date, the Trustee shall transfer first, from the Additional Interest Reserve Account of the Reserve Fund to the Bond Fund and, second, from the Reserve Account of the Reserve Fund to the Bond Fund the amounts necessary to cure such deficiency.

(g) At the final maturity of the Bonds, the amount on deposit in the Reserve Account and the Additional Interest Reserve Account shall be transferred to the Principal and Interest Account of the Bond Fund and applied to the payment of the principal of the Bonds.

(h) If, after a Reserve Account withdrawal pursuant to Section 6.7(f), the amount on deposit in the Reserve Account of the Reserve Fund is less than the Reserve Account Requirement, the Trustee shall transfer from the Pledged Revenue Fund to the Reserve Account of the Reserve Fund the amount of such deficiency, in accordance with Section 6.3.

(i) If the amount held in the Reserve Fund together with the amount held in the Bond Fund and Redemption Fund is sufficient to pay the principal amount of all Outstanding Bonds on the next Interest Payment Date, together with the unpaid interest accrued on such Outstanding Bonds as of such Interest Payment Date, the moneys shall be transferred to the Redemption Fund and thereafter used to redeem all Outstanding Bonds as of such Interest Payment Date.

Section 6.8. Rebate Fund: Rebate Amount.

(a) There is hereby established a special fund of the City to be designated "City of Celina, Texas, Rebate Fund" (the "Rebate Fund") to be held by the Trustee in accordance with the terms and provisions of this Indenture. Amounts on deposit in the Rebate Fund shall be used solely for the purpose of paying amounts relating to the Bonds due the United States Government in accordance with the Code.

(b) In order to assure that Rebate Amount is paid to the United States rather than to a third party, investments of funds on deposit in the Rebate Fund shall be made in accordance with the Code and the Tax Certificate.

(c) The Trustee conclusively shall be deemed to have complied with the provisions of this Section and Section 7.5(h) and shall not be liable or responsible if it follows the instructions of the City and shall not be required to take any action under this Section and Section 7.5(h) in the absence of written instructions from the City.

(d) If, on the date of each annual calculation, the amount on deposit in the Rebate Fund exceeds the Rebate Amount, the City may direct the Trustee, pursuant to a City Certificate, to transfer the amount in excess of the Rebate Amount to the Bond Fund.

Section 6.9. Administrative Fund.

(a) The City shall deposit or cause to be deposited to the District Administration Account of the Administrative Fund the amounts collected each year to pay Administrative Expenses and Delinquent Collection Costs.

(b) Moneys in the District Administration Account of the Administrative Fund shall be held by the Trustee separate and apart from the other Funds and Accounts created and administered hereunder and used as directed by a City Certificate solely for the purposes set forth in the Service and Assessment Plan.

Section 6.10. Investment of Funds.

(a) Money in any Fund or Account established pursuant to this Indenture shall be invested by the Trustee as directed by the City pursuant to a City Certificate filed with the Trustee at least two (2) days in advance of the making of such investment. The money in any Fund or Account shall be invested in time deposits or certificates of deposit secured in the manner required by law for public funds, or be invested in direct obligations of, including obligations the principal and interest on which are unconditionally guaranteed by, the United States of America, in obligations of any agencies or instrumentalities thereof, or in such other investments as are permitted under the Public Funds Investment Act, Texas Government Code, Chapter 2256, as amended, or any successor law, as in effect from time to time; provided that all such deposits and investments shall be made in such manner (which may include repurchase agreements for such investment with any primary dealer of such agreements) that the money required to be expended from any Fund will be available at the proper time or times. Notwithstanding the preceding sentence, amounts in the Additional Interest Reserve Account may not be invested above the Yield (as defined in Section 7.5(a) hereof) on the Bonds, unless and until the City receives a written opinion of counsel nationally recognized in the field of municipal bond law to the effect that such investment and/or the failure to comply with such yield restriction will not adversely affect the exemption from federal income tax of the interest on any Bond. Investments shall be valued each year in terms of current market value as of September 30. For purposes of maximizing investment returns, to the extent permitted by law, money in such Funds or Accounts may be invested in common investments of the kind described above, or in a common pool of such investment which shall be kept and held at an official depository bank, which shall not be deemed to be or constitute a commingling of such money or funds provided that safekeeping receipts or certificates of participation clearly evidencing the investment or investment pool in which such money is invested and the share thereof purchased with such money or owned by such Fund or Account are held by or on behalf of each such Fund or Account. If necessary, such investments shall be promptly sold to prevent any default.

(b) Obligations purchased as an investment of moneys in any Fund or Account shall be deemed to be part of such Fund or Account, subject, however, to the requirements of this Indenture for transfer of interest earnings and profits resulting from investment of amounts in Funds and Accounts. Whenever in this Indenture any moneys are required to be transferred by the City to the Trustee, such transfer may be accomplished by transferring a like amount of Investment Securities.

(c) The Trustee and its affiliates may act as sponsor, advisor, depository, principal or agent in the acquisition or disposition of any investment. The Trustee shall have no investment discretion and the Trustee's only responsibility for investments shall be to follow the written instructions contained in any City Certificate and to insure that an investment it is directed to

purchase is a permitted investment pursuant to the terms of this Indenture. The Trustee shall not incur any liability for losses arising from any investments made pursuant to this Section. The Trustee shall not be required to determine the suitability or legality of any investments.

(d) Investments in any and all Funds and Accounts may be commingled in a separate fund or funds for purposes of making, holding and disposing of investments, notwithstanding provisions herein for transfer to or holding in or to the credit of particular Funds or Accounts of amounts received or held by the Trustee hereunder, provided that the Trustee shall at all times account for such investments strictly in accordance with the Funds and Accounts to which they are credited and otherwise as provided in this Indenture.

(e) The Trustee will furnish the City and the Administrator monthly cash transaction statements which include detail for all investment transactions made by the Trustee hereunder; and, unless the Trustee receives a written request, the Trustee is not required to provide brokerage confirmations so long as the Trustee is providing such monthly cash transaction statements.

Section 6.11. Security of Funds.

All Funds or Accounts heretofore created, to the extent not invested as herein permitted, shall be secured in the manner and to the fullest extent required by law for the security of public funds, and such Funds or Accounts shall be used only for the purposes and in the manner permitted or required by this Indenture.

ARTICLE VII

COVENANTS

Section 7.1. Confirmation of Assessments.

The City hereby confirms, covenants, and agrees that, the Assessments to be collected from the Assessed Property are so reflected in the Service and Assessment Plan (as it may be updated from time to time) and in accordance with the Assessment Ordinance, it has levied the Assessments against the respective Assessed Parcels from which the Pledged Revenues will be collected and received.

Section 7.2. Collection and Enforcement of Assessments.

(a) For so long as any Bonds are Outstanding, and/or amounts are due to the Developer to pay it for funds it has contributed to pay Actual Costs of the Major Improvement Area Projects in accordance with the Major Improvement Area Projects Construction, Funding, and Acquisition Agreement, the City covenants, agrees and warrants that it will take and pursue all actions permissible under Applicable Laws to cause the Assessments to be collected and the liens thereof enforced continuously, in the manner and to the maximum extent permitted by Applicable Laws, and, to the extent permitted by Applicable Laws, to cause no reduction, abatement or exemption in the Assessments.

(b) The City will determine or cause to be determined, no later than February 15 of each year, whether or not any Annual Installment is delinquent and, if such delinquencies exist, the City will order and cause to be commenced as soon as practicable any and all appropriate and legally permissible actions to obtain such Annual Installment, and any delinquent charges and interest thereon, including diligently prosecuting an action in district court to foreclose the MIA Indenture of Trust

104751070.9

currently delinquent Annual Installment. Notwithstanding the foregoing, the City shall not be required under any circumstances to purchase or make payment for the purchase of the delinquent Assessment or the corresponding Assessed Parcel. Furthermore, nothing shall obligate the City, the City Attorney, or any appropriate designee to undertake collection or foreclosure actions against delinquent accounts in violation of applicable state law, court order, or existing contractual provisions between the City and its appropriate collections enforcement designees.

Section 7.3. Against Encumbrances.

(a) Other than Refunding Bonds, the City shall not create and, to the extent Pledged Revenues are received, shall not suffer to remain, any lien, encumbrance or charge upon the Trust Estate, other than that specified in Section 9.6 of this Indenture, or upon any other property pledged under this Indenture, except the pledge created for the security of the Bonds, and other than a lien or pledge subordinate to the lien and pledge of such property related to the Bonds.

(b) So long as Bonds are Outstanding hereunder, and except as set forth in Section 13.2 hereof, the City shall not issue any bonds, notes or other evidences of indebtedness other than the Bonds and Refunding Bonds, if any, secured by any pledge of or other lien or charge on the Trust Estate or other property pledged under this Indenture, except for other indebtedness incurred in compliance with Section 13.2 hereof.

Section 7.4. Records, Accounts, Accounting Reports.

The City hereby covenants and agrees that so long as any of the Bonds or any interest thereon remain Outstanding and unpaid, and/or the obligation to the Developer to pay it for funds it has contributed to pay Actual Costs of the Major Improvement Area Projects in accordance with the Major Improvement Area Projects Construction, Funding, and Acquisition Agreement remain outstanding and unpaid, it will keep and maintain a proper and complete system of records and accounts pertaining to the Assessments. The Trustee and Owners of any Bonds or any duly authorized agent or agents of such holders shall have the right at all reasonable times to inspect all such records, accounts, and data relating thereto, upon written request to the City by the Trustee or duly authorized representative, as applicable. The City shall provide the Trustee or duly authorized representative, as applicable, an opportunity to inspect such books and records relating to the Bonds during the City's regular business hours and on a mutually agreeable date not later than thirty days after the City receives such request.

Section 7.5. Covenants to Maintain Tax-Exempt Status.

(a) Definitions. When used in this Section, the following terms shall have the following meanings:

"*Closing Date*" means the date on which the Bonds are first authenticated and delivered to the initial purchasers against payment therefor.

"*Code*" means the Internal Revenue Code of 1986, as amended by all legislation, if any, effective on or before the Closing Date.

"*Computation Date*" has the meaning set forth in Section 1.148-1(b) of the Regulations.

“Gross Proceeds” means any proceeds as defined in Section 1.148-1(b) of the Regulations, and any replacement proceeds as defined in Section 1.148-1(c) of the Regulations, of the Bonds.

“Investment” has the meaning set forth in Section 1.148-1(b) of the Regulations.

“Nonpurpose Investment” means any investment property, as defined in Section 148(b) of the Code, in which Gross Proceeds of the Bonds are invested and which is not acquired to carry out the governmental purposes of the Bonds.

“Regulations” means any proposed, temporary or final Income Tax Regulations issued pursuant to Sections 103 and 141 through 150 of the Code, and 103 of the Internal Revenue Code of 1954, which are applicable to the Bonds. Any reference to any specific Regulation shall also mean, as appropriate, any proposed, temporary or final Income Tax Regulation designed to supplement, amend or replace the specific Regulation referenced.

“Yield” of (1) any Investment has the meaning set forth in Section 1.148-5 of the Regulations; and (2) the Bonds has the meaning set forth in Section 1.148-4 of the Regulations.

(b) Not to Cause Interest to Become Taxable. The City shall not use, permit the use of, or omit to use Gross Proceeds or any other amounts (or any property the acquisition, construction or improvement of which is to be financed directly or indirectly with Gross Proceeds) in a manner which if made or omitted, respectively, would cause the interest on any Bond to become includable in the gross income, as defined in Section 61 of the Code, of the owner thereof for federal income tax purposes. Without limiting the generality of the foregoing, unless and until the City receives a written opinion of counsel nationally recognized in the field of municipal bond law to the effect that failure to comply with such covenant will not adversely affect the exemption from federal income tax of the interest on any Bond, the City shall comply with each of the specific covenants in this Section.

(c) No Private Use or Private Payments. Except as permitted by Section 141 of the Code and the Regulations and rulings thereunder, the City shall at all times prior to the last Stated Maturity of Bonds:

(i) exclusively own, operate and possess all property the acquisition, construction or improvement of which is to be financed or refinanced directly or indirectly with Gross Proceeds of the Bonds, and not use or permit the use of such Gross Proceeds (including all contractual arrangements with terms different than those applicable to the general public) or any property acquired, constructed or improved with such Gross Proceeds in any activity carried on by any person or entity (including the United States or any agency, department and instrumentality thereof) other than a state or local government, unless such use is solely as a member of the general public; and

(ii) not directly or indirectly impose or accept any charge or other payment by any person or entity who is treated as using Gross Proceeds of the Bonds or any property the acquisition, construction or improvement of which is to be financed or refinanced

directly or indirectly with such Gross Proceeds, other than taxes of general application within the City or interest earned on investments acquired with such Gross Proceeds pending application for their intended purposes.

(d) No Private Loan.

(i) Except to the extent permitted by Section 141 of the Code and the Regulations and rulings thereunder, the City shall not use Gross Proceeds of the Bonds to make or finance loans to any person or entity other than a state or local government. For purposes of the foregoing covenant, such Gross Proceeds are considered to be "loaned" to a person or entity if: (1) property acquired, constructed or improved with such Gross Proceeds is sold or leased to such person or entity in a transaction which creates a debt for federal income tax purposes; (2) capacity in or service from such property is committed to such person or entity under a take-or-pay, output or similar contract or arrangement; or (3) indirect benefits, or burdens and benefits of ownership, of such Gross Proceeds or any property acquired, constructed or improved with such Gross Proceeds are otherwise transferred in a transaction which is the economic equivalent of a loan.

(ii) The City covenants and agrees that the levied Assessments will meet the requirements of the "tax assessment loan exception" within the meaning of Section 1.141-5(d) of the Regulations on the date the Bonds are delivered and will ensure that the Assessments continue to meet such requirements for so long as the Bonds are outstanding hereunder.

(e) Not to Invest at Higher Yield. Except to the extent permitted by Section 148 of the Code and the Regulations and rulings thereunder, the City shall not at any time prior to the final Stated Maturity of Bonds directly or indirectly invest Gross Proceeds in any Investment (or use Gross Proceeds to replace money so invested) if, as a result of such investment, the Yield from the Closing Date of all Investments acquired with Gross Proceeds (or with money replaced thereby), whether then held or previously disposed of, exceeds the Yield of the Bonds.

(f) Not Federally Guaranteed. Except to the extent permitted by Section 149(b) of the Code and the Regulations and rulings thereunder, the City shall not take or omit to take any action which would cause the Bonds to be federally guaranteed within the meaning of Section 149(b) of the Code and the Regulations and rulings thereunder.

(g) Information Report. The City shall timely file the information required by Section 149(e) of the Code with the Secretary of the Treasury on Form 8038-G or such other form and in such place as the Secretary may prescribe.

(h) Rebate of Arbitrage Profits. Except to the extent otherwise provided in Section 148(f) of the Code and the Regulations and rulings thereunder:

(i) The City shall account for all Gross Proceeds (including all receipts, expenditures and investments thereof) on its books of account separately and apart from all other funds (and receipts, expenditures and investments thereof) and shall retain all records of accounting for at least six years after the day on which the last outstanding Bond is discharged. However, to the extent permitted by law, the City may commingle Gross Proceeds of the Bonds with other money of the City, provided that the City separately accounts for each receipt and expenditure of Gross Proceeds and the obligations acquired therewith.

(ii) Not less frequently than each Computation Date, the City shall calculate the Rebate Amount in accordance with rules set forth in Section 148(f) of the Code and the Regulations and rulings thereunder. The City shall maintain such calculations with its official transcript of proceedings relating to the issuance of the Bonds until six years after the final Computation Date.

(iii) As additional consideration for the purchase of the Bonds by the Purchasers and the loan of the money represented thereby and in order to induce such purchase by measures designed to insure the excludability of the interest thereon from the gross income of the owners thereof for federal income tax purposes, the City shall, pursuant to a City Certificate, direct the Trustee to transfer to the Rebate Fund from the funds or subaccounts designated in such City Certificate and direct the Trustee to pay to the United States from the Rebate Fund the amount that when added to the future value of previous rebate payments made for the Bonds equals (i) in the case of a Final Computation Date as defined in Section 1.148-3(e)(2) of the Regulations, one hundred percent (100%) of the Rebate Amount on such date; and (ii) in the case of any other Computation Date, ninety percent (90%) of the Rebate Amount on such date. In all cases, the rebate payments shall be made at the times, in the installments, to the place and in the manner as is or may be required by Section 148(f) of the Code and the Regulations and rulings thereunder, and shall be accompanied by Form 8038-T or such other forms and information as is or may be required by Section 148(f) of the Code and the Regulations and rulings thereunder.

(iv) The City shall exercise reasonable diligence to assure that no errors are made in the calculations and payments required by paragraphs (ii) and (iii), and if an error is made, to discover and promptly correct such error within a reasonable amount of time thereafter (and in all events within one hundred eighty (180) days after discovery of the error), including payment to the United States of any additional Rebate Amount owed to it, interest thereon, and any penalty imposed under Section 1.148-3(h) of the Regulations.

(i) Not to Divert Arbitrage Profits. Except to the extent permitted by Section 148 of the Code and the Regulations and rulings thereunder, the City shall not, at any time prior to the earlier of the Stated Maturity or final payment of the Bonds, enter into any transaction that reduces the amount required to be paid to the United States pursuant to Subsection (h) of this Section because such transaction results in a smaller profit or a larger loss than would have resulted if the transaction had been at arm's length and had the Yield of the Bonds not been relevant to either party.

(j) Elections. The City hereby directs and authorizes the Mayor, Mayor Pro Tem, City Manager, Assistant City Manager, Director of Finance, City Secretary, Assistant City Secretary, or Deputy City Secretary individually or jointly, to make elections permitted or required pursuant to the provisions of the Code or the Regulations, as they deem necessary or appropriate in connection with the Bonds, in the Tax Certificate or similar or other appropriate certificate, form or document.

ARTICLE VIII

LIABILITY OF CITY

The City shall not incur any responsibility in respect of the Bonds or this Indenture other than in connection with the duties or obligations explicitly herein or in the Bonds assigned to or imposed upon it. The City shall not be liable in connection with the performance of its duties hereunder, except for its own willful default or act of bad faith. The City shall not be bound to ascertain or inquire as to the performance or observance of any of the terms, conditions, covenants or agreements of the Trustee herein or of any of the documents executed by the Trustee in connection with the Bonds, or as to the existence of a default or event of default thereunder.

In the absence of bad faith, the City may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the City and conforming to the requirements of this Indenture. The City shall not be liable for any error of judgment made in good faith unless it shall be proved that it was negligent in ascertaining the pertinent facts.

No provision of this Indenture, the Bonds, the Assessment Ordinance, or any agreement, document, instrument, or certificate executed, delivered or approved in connection with the issuance, sale, delivery, or administration of the Bonds (the "Bond Documents"), shall require the City to expend or risk its own general funds or otherwise incur any financial liability (other than with respect to the Trust Estate and the Administrative Expenses) in the performance of any of its obligations hereunder, or in the exercise of any of its rights or powers, if in the judgment of the City there are reasonable grounds for believing that the repayment of such funds or liability is not reasonably assured to it.

Neither the Owners nor any other Person shall have any claim against the City or any of its officers, officials, agents, or employees for damages suffered as a result of the City's failure to perform in any respect any covenant, undertaking, or obligation under any Bond Documents or as a result of the incorrectness of any representation in, or omission from, any of the Bond Documents, except to the extent that any such claim relates to an obligation, undertaking, representation, or covenant of the City, in accordance with the Bond Documents and the PID Act. Any such claim shall be payable only from Trust Estate, the funds available for such payment in any of the Pledged Funds, if any, or the amounts collected to pay Administrative Expenses on deposit in the Administrative Fund. Nothing contained in any of the Bond Documents shall be construed to preclude any action or proceeding in any court or before any governmental body, agency, or instrumentality against the City or any of its officers, officials, agents, or employees to enforce the provisions of any of the Bond Documents or to enforce all rights of the Owners of the Bonds by mandamus or other proceeding at law or in equity.

The City may rely on and shall be protected in acting or refraining from acting upon any notice, resolution, request, consent, order, certificate, report, warrant, bond, or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or proper parties. The City may consult with counsel with regard to legal questions, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it hereunder in good faith and in accordance therewith.

Whenever in the administration of its duties under this Indenture, the City shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may, in the absence of willful misconduct on the part of the City, be deemed to be conclusively proved and established by a certificate of the Trustee, an Independent Financial Consultant, an independent inspector or City Manager or other person designated by the City Council to so act on behalf of the City, and such certificate shall be full warrant to the City for any action taken or suffered under the provisions of this Indenture upon the faith thereof, but in its discretion the City may, in lieu thereof, accept other evidence of such matter or may require such additional evidence as to it may seem reasonable.

In order to perform its duties and obligations hereunder, the City may employ such persons or entities as it deems necessary or advisable. The City shall not be liable for any of the acts or omissions of such persons or entities employed by it in good faith hereunder, and shall be entitled to rely, and shall be fully protected in doing so, upon the opinions, calculations, determinations, and directions of such persons or entities.

ARTICLE IX

THE TRUSTEE

Section 9.1. Trustee as Paying Agent/Registrar.

The Trustee is hereby designated and agrees to act as Paying Agent/Registrar for and in respect to the Bonds.

Section 9.2. Trustee Entitled to Indemnity.

The Trustee shall be under no obligation to spend its own funds, to institute any suit, or to undertake any proceeding under this Indenture, or to enter any appearance or in any way defend in any suit in which it may be made defendant, or to take any steps in the execution of the trusts hereby created or in the enforcement of any rights and powers hereunder, until it shall be indemnified, to the extent permitted by law, to its satisfaction against any and all costs and expenses, outlays, and counsel fees and other reasonable disbursements, and against all liability except as a consequence of its own negligence or willful misconduct; provided, however, the Trustee may not request or require indemnification as a condition to making any deposits, payments, or transfers when required hereunder, or delivering any notice when required hereunder. Nevertheless, the Trustee may begin suit, or appear in and defend suit, or do anything else in its judgment proper to be done by it as the Trustee, without indemnity, and in such case the Trustee may make transfers from the Pledged Revenue Fund or the District Administration Account of the Administrative Fund to pay all costs and expenses, outlays, and counsel fees and other reasonable disbursements properly incurred in connection therewith and shall, to the extent permitted by law, be entitled to a preference therefor over any Bonds Outstanding hereunder.

Section 9.3. Responsibilities of the Trustee.

The recitals contained in this Indenture and in the Bonds shall be taken as the statements of the City and the Trustee assumes no responsibility for the correctness of the same. The Trustee makes no representations as to the validity or sufficiency of the offering documents, this Indenture, or the Bonds or with respect to the security afforded by this Indenture, and the Trustee shall incur no liability with respect thereto. Except as otherwise expressly provided in this MIA Indenture of Trust

104751070.9

Indenture, the Trustee shall have no responsibility or duty with respect to: (i) the issuance of Bonds for value; (ii) the application of the proceeds thereof, except to the extent that such proceeds are received by it in its capacity as Trustee; (iii) the application of any moneys paid to the City or others in accordance with this Indenture, except as to the application of any moneys paid to it in its capacity as Trustee; or (iv) any calculation of arbitrage or rebate under the Code. The Trustee has the right to act through agents and attorneys.

The duties and obligations of the Trustee shall be determined by the express provisions of this Indenture, and the Trustee shall not be liable except for the performance of such duties and obligations as are specifically set forth in this Indenture.

The Trustee shall not be liable for any action taken or omitted by it in the performance of its duties under this Indenture, except for its own negligence or willful misconduct, both before and after default by the City. In no event shall the Trustee be liable for incidental, indirect, special or consequential damages in connection with or arising from this Indenture for the existence, furnishing or use of the Major Improvement Area Projects.

The Trustee shall not be required to take notice, and shall not be deemed to have notice, of any default or Event of Default hereunder, unless the Trustee shall be notified specifically of the default or Event of Default in a written instrument or document delivered to it by the City or by the holders of at least a majority of the aggregate principal amount of Bonds then Outstanding. In the absence of delivery of a notice satisfying those requirements, the Trustee may assume conclusively that there is no default or Event of Default.

In case a default or an Event of Default has occurred and is continuing hereunder (of which the Trustee has been notified), the Trustee shall exercise those rights and powers vested in it by this Indenture and shall use the same degree of care and skill in its exercise, as a prudent person would exercise or use under the circumstances in the conduct of his own affairs.

Section 9.4. Property Held in Trust.

All moneys and securities held by the Trustee at any time pursuant to the terms of this Indenture shall be held by the Trustee in trust for the purposes and under the terms and conditions of this Indenture.

Section 9.5. Trustee Protected in Relying on Certain Documents.

The Trustee may rely upon any order, notice, request, consent, waiver, certificate, statement, affidavit, requisition, bond, or other document provided to the Trustee in accordance with the terms of this Indenture that it shall in good faith reasonably believe to be genuine and to have been adopted or signed by the proper board or Person or to have been prepared and furnished pursuant to any of the provisions of this Indenture, or upon the written opinion of any counsel, architect, engineer, insurance consultant, management consultant, or accountant believed by the Trustee to be qualified in relation to the subject matter, and the Trustee shall be under no duty to make any investigation or inquiry into any statements contained or matters referred to in any such instrument. The Trustee may consult with counsel, who may or may not be Bond Counsel, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken, suffered, or omitted to be taken by it in good faith and in accordance therewith.

Whenever the Trustee shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action under this Indenture, such matter may be deemed to be conclusively proved and established by a City Certificate, unless other evidence in respect thereof be hereby specifically prescribed. Such City Certificate shall be full warrant for any action taken or suffered in good faith under the provisions hereof, but in its sole discretion the Trustee may in lieu thereof accept other evidence of such fact or matter or may require such further or additional evidence as it may deem reasonable. Except as otherwise expressly provided herein, any request, order, notice, or other direction required or permitted to be furnished pursuant to any provision hereof by the City to the Trustee shall be sufficiently executed if executed in the name of the City by the City Representative.

The Trustee shall not be under any obligation to see to the recording or filing of this Indenture, or otherwise to the giving to any Person of notice of the provisions hereof except as expressly required in Section 9.13 herein.

Section 9.6. Compensation.

Unless otherwise provided by contract with the Trustee, the Trustee shall transfer from the District Administration Account of the Administrative Fund, from time to time, reasonable compensation for all services rendered by it hereunder, including its services as Paying Agent/Registrar, together with all its reasonable expenses, charges, and other disbursements and those of its counsel, agents and employees, incurred in and about the administration and execution of the trusts hereby created and the exercise of its powers and the performance of its duties hereunder, subject to any limit on the amount of such compensation or recovery of expenses or other charges as shall be prescribed by specific agreement, and the Trustee shall have a lien therefor on any and all funds at any time held by it in the Administrative Fund. None of the provisions contained in this Indenture shall require the Trustee to expend or risk its own funds or otherwise incur financial liability in the performance of any of its duties or in the exercise of any of its rights or powers, if in the judgment of the Trustee there are reasonable grounds for believing that the repayment of such funds or liability is not reasonably assured to it. If the City shall fail to make any payment required by this Section, the Trustee may make such payment from any moneys in its possession in the Administrative Fund.

Section 9.7. Permitted Acts.

The Trustee and its directors, officers, employees, or agents may become the owner of or may in good faith buy, sell, own, hold and deal in Bonds and may join in any action that any Owner of Bonds may be entitled to take as fully and with the same rights as if it were not the Trustee. The Trustee may act as depository, and permit any of its officers or directors to act as a member of, or in any other capacity with respect to, the City or any committee formed to protect the rights of Owners or to effect or aid in any reorganization growing out of the enforcement of the Bonds or this Indenture, whether or not such committee shall represent the Owners of a majority in aggregate outstanding principal amount of the Bonds.

Section 9.8. Resignation of Trustee.

The Trustee may at any time resign and be discharged of its duties and obligations hereunder by giving not fewer than 30 days' written notice, specifying the date when such resignation shall take effect, to the City and each Owner of any Outstanding Bond. Such

resignation shall take effect upon the appointment of a successor as provided in Section 9.10 and the acceptance of such appointment by such successor.

Section 9.9. Removal of Trustee.

The Trustee may be removed at any time by (i) the Owners of at least a majority of the aggregate outstanding principal of the Bonds by an instrument or concurrent instruments in writing signed and acknowledged by such Owners or by their attorneys-in-fact, duly authorized and delivered to the City, or (ii) so long as the City is not in default under this Indenture, the City. Copies of each such instrument shall be delivered by the City to the Trustee and any successor thereof. The Trustee may also be removed at any time for any breach of trust or for acting or proceeding in violation of, or for failing to act or proceed in accordance with, any provision of this Indenture with respect to the duties and obligations of the Trustee by any court of competent jurisdiction upon the application of the City or the Owners of not less than 10% of the aggregate outstanding principal of the Bonds.

Section 9.10. Successor Trustee.

If the Trustee shall resign, be removed, be dissolved, or become incapable of acting, or shall be adjudged as bankrupt or insolvent, or if a receiver, liquidator, or conservator of the Trustee or of its property shall be appointed, or if any public officer shall take charge or control of the Trustee or of its property or affairs, the position of the Trustee hereunder shall thereupon become vacant.

If the position of Trustee shall become vacant for any of the foregoing reasons or for any other reason, a successor Trustee may be appointed within one year after any such vacancy shall have occurred by the Owners of at least twenty-five percent (25%) of the aggregate outstanding principal of the Bonds by an instrument or concurrent instruments in writing signed and acknowledged by such Owners or their attorneys-in-fact, duly authorized and delivered to such successor Trustee, with notification thereof being given to the predecessor Trustee and the City.

Unless such successor Trustee shall have been appointed by the Owners of the Bonds, the City shall forthwith appoint a Trustee to act hereunder. Copies of any instrument of the City providing for any such appointment shall be delivered by the City to the Trustee so appointed. The City shall mail notice of any such appointment to each Owner of any Outstanding Bonds within 30 days after such appointment. Any appointment of a successor Trustee made by the City immediately and without further act shall be superseded and revoked by an appointment subsequently made by the Owners of Bonds, in accordance with the immediately preceding paragraph.

If in a proper case no appointment of a successor Trustee shall be made within 45 days after the giving by any Trustee of any notice of resignation in accordance with Section 9.8 herein or after the occurrence of any other event requiring or authorizing such appointment, the Trustee or any Owner of Bonds may apply to any court of competent jurisdiction for the appointment of such a successor, and the court may thereupon, after such notice, if any, as the court may deem proper, appoint such successor and the City shall be responsible for the costs of such appointment process.

Any successor Trustee appointed under the provisions of this Section shall be a commercial bank or trust company or national banking association (i) having a capital and surplus and undivided profits aggregating at least \$50,000,000, if there be such a commercial bank or MIA Indenture of Trust

104751070.9

trust company or national banking association willing and able to accept the appointment on reasonable and customary terms, and (ii) authorized by law to perform all the duties of the Trustee required by this Indenture.

Each successor Trustee shall mail, in accordance with the provisions of the Bonds, notice of its appointment to the Trustee, any rating agency which, at the time of such appointment, is providing a rating on the Bonds and each of the Owners of the Bonds.

Section 9.11. Transfer of Rights and Property to Successor Trustee.

Any successor Trustee appointed under the provisions of Section 9.10 shall execute, acknowledge, and deliver to its predecessor and the City an instrument in writing accepting such appointment, and thereupon such successor, without any further act, deed, or conveyance, shall become fully vested with all moneys, estates, properties, rights, immunities, powers, duties, obligations, and trusts of its predecessor hereunder, with like effect as if originally appointed as Trustee. However, the Trustee then ceasing to act shall nevertheless, on request of the City or of such successor, execute, acknowledge, and deliver such instruments of conveyance and further assurance and do such other things as may reasonably be required for more fully and certainly vesting and confirming in such successor all the rights, immunities, powers, and trusts of such Trustee and all the right, title, and interest of such Trustee in and to the Trust Estate, and shall pay over, assign, and deliver to such successor any moneys or other properties subject to the trusts and conditions herein set forth. Should any deed, conveyance, or instrument in writing from the City be required by such successor for more fully and certainly vesting in and confirming to it any such moneys, estates, properties, rights, powers, duties, or obligations, any and all such deeds, conveyances, and instruments in writing, on request and so far as may be authorized by law, shall be executed, acknowledged, and delivered by the City.

Section 9.12. Merger, Conversion or Consolidation of Trustee.

Any corporation or association into which the Trustee may be merged or with which it may be consolidated or any corporation or association resulting from any merger, conversion or consolidation to which it shall be a party or any corporation or association to which the Trustee may sell or transfer all or substantially all of its corporate trust business shall be the successor to such Trustee hereunder, without any further act, deed or conveyance, provided that such corporation or association shall be a commercial bank or trust company or national banking association qualified to be a successor to such Trustee under the provisions of Section 9.10, or a trust company that is a wholly-owned subsidiary of any of the foregoing.

Section 9.13. Trustee to File Continuation Statements.

If necessary, the Trustee shall file or cause to be filed, such continuation statements as are delivered to the Trustee by the City, or on behalf of the City, and which may be required by the Texas Uniform Commercial Code, as from time to time in effect (the "UCC"), in order to continue perfection of the security interest of the Trustee in such items of tangible or intangible personal property and any fixtures as may have been granted to the Trustee pursuant to this Indenture in the time, place and manner required by the UCC.

Section 9.14. Construction of Indenture.

The Trustee may construe any of the provisions of this Indenture insofar as the same may appear to be ambiguous or inconsistent with any other provision hereof, and any construction of MIA Indenture of Trust

104751070.9

any such provisions hereof by the Trustee in good faith shall be binding upon the Owners of the Bonds. Permissive rights of the Trustee are not to be construed as duties.

ARTICLE X

MODIFICATION OR AMENDMENT OF THIS INDENTURE

Section 10.1. Amendments Permitted.

(a) This Indenture and the rights and obligations of the City and of the Owners of the Bonds may be modified or amended at any time by a Supplemental Indenture, except as provided below, pursuant to the affirmative vote at a meeting of Owners of the Bonds, or with the written consent without a meeting, of the Owners of at least a majority of the aggregate principal amount of the Bonds then Outstanding. No such modification or amendment shall (i) extend the maturity of any Bond or reduce the interest rate thereon, or otherwise alter or impair the obligation of the City to pay the principal of, and the interest and any premium on, any Bond, without the express consent of the Owner of such Bond, or (ii) permit the creation by the City of any pledge or lien upon the Trust Estate superior to or on a parity with the pledge and lien created for the benefit of the Bonds (except as otherwise permitted by Applicable Laws and this Indenture), or reduce the percentage of Owners of Bonds required for the amendment hereof. Any such amendment may not modify any of the rights or obligations of the Trustee without its written consent.

(b) This Indenture and the rights and obligations of the City and of the Owners may also be modified or amended at any time by a Supplemental Indenture, without the consent of any Owners, only to the extent permitted by law and only for any one or more of the following purposes:

(i) to add to the covenants and agreements of the City in this Indenture contained, other covenants and agreements thereafter to be observed, or to limit or surrender any right or power herein reserved to or conferred upon the City;

(ii) to make modifications not adversely affecting any Outstanding Bonds in any material respect;

(iii) to make such provisions for the purpose of curing any ambiguity, or of curing, correcting or supplementing any defective provision contained in this Indenture, or in regard to questions arising under this Indenture, as the City and the Trustee may deem necessary or desirable and not inconsistent with this Indenture, and that shall not adversely affect the rights of the Owners of the Bonds;

(iv) to provide for the issuance of Refunding Bonds as set forth in Section 13.2 hereof; and

(v) to make such additions, deletions or modifications as may be necessary or desirable to assure exemption from federal income taxation of interest on the Bonds.

(c) Any modification or amendment made pursuant to Section 10.1(b) shall not be subject to the notice procedures specified in Section 10.3 below.

(d) Notwithstanding the above, no Supplemental Indenture under subsections (a) or (b)(i), (b)(ii), (b)(iii), (b)(v) of this Section shall be effective unless the City first delivers to the Trustee an opinion of Bond Counsel to the effect that such amendment is permitted and will not adversely affect the: (i) interest of the Owners in any material respect, or (ii) exclusion of interest on any Bonds from gross income for purposes of federal income taxation.

Section 10.2. Owners' Meetings.

The City may at any time call a meeting of the Owners of the Bonds. In such event the City is authorized to fix the time and place of said meeting and to provide for the giving of notice thereof, and to fix and adopt rules and regulations for the conduct of said meeting.

Section 10.3. Procedure for Amendment with Written Consent of Owners.

The City and the Trustee may at any time adopt a Supplemental Indenture amending the provisions of the Bonds or of this Indenture, to the extent that such amendment is permitted by Section 10.1 herein, to take effect when and as provided in this Section. A copy of such Supplemental Indenture, together with a request to Owners for their consent thereto, shall be mailed by first-class mail, by the Trustee to each Owner of Bonds from whom consent is required under this Indenture, but failure to mail copies of such Supplemental Indenture and request shall not affect the validity of the Supplemental Indenture when assented to as in this Section provided.

Such Supplemental Indenture shall not become effective unless there shall be filed with the Trustee the written consents of the Owners as required by this Indenture and a notice shall have been mailed as hereinafter in this Section provided and the City or Bond Counsel, acting on the City's behalf, has delivered to the Trustee an opinion of Bond Counsel to the effect that such amendment is permitted and will not adversely affect the exclusion of interest on any Bond from gross income for purposes of federal income taxation. Each such consent shall be effective only if accompanied by proof of ownership of the Bonds for which such consent is given, which proof shall be such as is permitted by Section 11.6 herein. Any such consent shall be binding upon the Owner of the Bonds giving such consent and on any subsequent Owner (whether or not such subsequent Owner has notice thereof), unless such consent is revoked in writing by the Owner giving such consent or a subsequent Owner by filing such revocation with the Trustee prior to the date when the notice hereinafter in this Section provided for has been mailed.

After the Owners of the required percentage of Bonds shall have filed their consents to the Supplemental Indenture, the City shall mail a notice to the Owners in the manner hereinbefore provided in this Section for the mailing of the Supplemental Indenture, stating in substance that the Supplemental Indenture has been consented to by the Owners of the required percentage of Bonds and will be effective as provided in this Section (but failure to mail copies of said notice shall not affect the validity of the Supplemental Indenture or consents thereto). Proof of the mailing of such notice shall be filed with the Trustee. A record, consisting of the papers required by this Section 10.3 to be filed with the Trustee, shall be proof of the matters therein stated until the contrary is proved. The Supplemental Indenture shall become effective upon the filing with the Trustee of the proof of mailing of such notice, and the Supplemental Indenture shall be deemed conclusively binding (except as otherwise hereinabove specifically provided in this Article) upon the City and the Owners of all Bonds at the expiration of sixty (60) days after such filing, except in the event of a final decree of a court of competent jurisdiction setting aside such consent in a legal action or equitable proceeding for such purpose commenced within such sixty-day period; provided, however, that the Trustee during such sixty day period and any such further

period during which any such action or proceeding may be pending shall be entitled in its sole discretion to take such action, or to refrain from taking such action, with respect to such Supplemental Indenture, as it may deem expedient; provided, further, that the Trustee shall have no obligation to take or refrain from taking any such action and the Trustee shall have no liability with respect to any action taken or any instance of inactions.

Section 10.4. Effect of Supplemental Indenture.

From and after the time any Supplemental Indenture becomes effective pursuant to this Article X, this Indenture shall be deemed to be modified and amended in accordance therewith, the respective rights, duties, and obligations under this Indenture of the City, the Trustee and all Owners of Outstanding Bonds shall thereafter be determined, exercised and enforced hereunder subject in all respects to such modifications and amendments, and all the terms and conditions of any such Supplemental Indenture shall be deemed to be part of the terms and conditions of this Indenture for any and all purposes.

Section 10.5. Endorsement or Replacement of Bonds Issued After Amendments.

The City may determine that Bonds issued and delivered after the effective date of any action taken as provided in this Article X shall bear a notation, by endorsement or otherwise, in form approved by the City, as to such action. In that case, upon demand of the Owner of any Bond Outstanding at such effective date and presentation of his Bond for that purpose at the designated office of the Trustee or at such other office as the City may select and designate for that purpose, a suitable notation shall be made on such Bond. The City may determine that new Bonds, so modified as in the opinion of the City is necessary to conform to such Owners' action, shall be prepared, executed, and delivered. In that case, upon demand of the Owner of any Bonds then Outstanding, such new Bonds shall be exchanged at the designated office of the Trustee without cost to any Owner, for Bonds then Outstanding, upon surrender of such Bonds.

Section 10.6. Amendatory Endorsement of Bonds.

The provisions of this Article X shall not prevent any Owner from accepting any amendment as to the particular Bonds held by such Owner, provided that due notation thereof is made on such Bonds.

Section 10.7. Waiver of Default

With the written consent of at least a majority in aggregate principal amount of the Bonds then Outstanding, the Owners may waive non-compliance by the City with certain past defaults under the Indenture and their consequences. Any such consent shall be conclusive and binding upon the Owners and upon all future Owners.

Section 10.8. Execution of Supplemental Indenture.

In executing, or accepting the additional trusts created by, any Supplemental Indenture permitted by this Article or the modification thereby of the trusts created by this Indenture, the Trustee shall receive, and shall be fully protected in relying upon, an opinion of counsel addressed and delivered to the Trustee and the City stating that the execution of such Supplemental Indenture is permitted by and in compliance with this Indenture. The Trustee may, but shall not be obligated to, enter into any such Supplemental Indenture which affects the Trustee's own rights, duties and immunities under this Indenture.

MIA Indenture of Trust

104751070.9

ARTICLE XI

DEFAULT AND REMEDIES

Section 11.1. Events of Default.

(a) Each of the following occurrences or events shall be and is hereby declared to be an "Event of Default," to wit:

(i) The failure of the City to deposit the Pledged Revenues to the Bond Pledged Revenue Account of the Pledged Revenue Fund;

(ii) The failure of the City to enforce the collection of the Assessments, including the prosecution of foreclosure proceedings;

(iii) The failure to make payment of the principal of or interest on any of the Bonds when the same becomes due and payable and such failure is not remedied within thirty (30) days; provided, however, that the payments are to be made only from Pledged Revenues or other funds currently available in the Pledged Funds and available to the City to make the payments; and

(iv) Default in the performance or observance of any covenant, agreement or obligation of the City under this Indenture and the continuation thereof for a period of ninety (90) days after written notice to the City by the Trustee, or by the Owners of at least 25% of the aggregate Outstanding principal of the Bonds with a copy to the Trustee, specifying such default and requesting that the failure be remedied.

(b) Nothing in Section 11.1(a) will be an Event of Default if it is in violation of any applicable state law or court order.

Section 11.2. Immediate Remedies for Default.

(a) Subject to Article VIII, upon the happening and continuance of any of the Events of Default described in Section 11.1, the Trustee may, and at the written direction of the Owners of at least 25% of the Bonds then Outstanding and its receipt of indemnity satisfactory to it, shall proceed against the City for the purpose of protecting and enforcing the rights of the Owners under this Indenture, by action seeking mandamus or by other suit, action, or special proceeding in equity or at law, in any court of competent jurisdiction, for any relief to the extent permitted by Applicable Laws, including, but not limited to, the specific performance of any covenant or agreement contained herein, or injunction; provided, however, that no action for money damages against the City may be sought or shall be permitted. The Trustee retains the right to obtain the advice of counsel in its exercise of remedies of default.

(b) THE PRINCIPAL OF THE BONDS SHALL NOT BE SUBJECT TO ACCELERATION UNDER ANY CIRCUMSTANCES.

(c) If the assets of the Trust Estate are sufficient to pay all amounts due with respect to all Outstanding Bonds, in the selection of Trust Estate assets to be used in the payment of Bonds due under this Article, the City shall determine, in its absolute discretion, and shall instruct the Trustee by City Certificate, which Trust Estate assets shall be applied to such payment and shall not be liable to any Owner or other Person by reason of such selection and application. In the event that the City shall fail to deliver to the Trustee such City Certificate, the Trustee shall

select and liquidate or sell Trust Estate assets as provided in the following paragraph, and shall not be liable to any Owner, or other Person, or the City by reason of such selection, liquidation or sale.

(d) Whenever moneys are to be applied pursuant to this Article XI, irrespective of and whether other remedies authorized under this Indenture shall have been pursued in whole or in part, the Trustee may cause any or all of the assets of the Trust Estate, including Investment Securities, to be sold. The Trustee may so sell the assets of the Trust Estate and all right, title, interest, claim and demand thereto and the right of redemption thereof, in one or more parts, at any such place or places, and at such time or times and upon such notice and terms as the Trustee may deem appropriate and as may be required by law and apply the proceeds thereof in accordance with the provisions of this Section. Upon such sale, the Trustee may make and deliver to the purchaser or purchasers a good and sufficient assignment or conveyance for the same, which sale shall be a perpetual bar both at law and in equity against the City, and all other Persons claiming such properties. No purchaser at any sale shall be bound to see to the application of the purchase money proceeds thereof or to inquire as to the authorization, necessity, expediency, or regularity of any such sale. Nevertheless, if so requested by the Trustee, the City shall ratify and confirm any sale or sales by executing and delivering to the Trustee or to such purchaser or purchasers all such instruments as may be necessary or, in the judgment of the Trustee, proper for the purpose which may be designated in such request.

Section 11.3. Restriction on Owner's Action.

(a) No Owner shall have any right to institute any action, suit or proceeding at law or in equity for the enforcement of this Indenture or for the execution of any trust thereof or any other remedy hereunder, unless (i) a default has occurred and is continuing of which the Trustee has been notified in writing, (ii) such default has become an Event of Default and the Owners of not less than 25% of the aggregate principal amount of the Bonds then Outstanding have made written request to the Trustee and offered it reasonable opportunity either to proceed to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in its own name, (iii) the Owners have furnished to the Trustee indemnity as provided in Section 9.2 herein, (iv) the Trustee has for ninety (90) days after such notice failed or refused to exercise the powers hereinbefore granted, or to institute such action, suit, or proceeding in its own name, (v) no direction inconsistent with such written request has been given to the Trustee during such 90-day period by the Owners of at least a majority of the aggregate principal amount of the Bonds then Outstanding, and (vi) notice of such action, suit, or proceeding is given to the Trustee; however, no one or more Owners of the Bonds shall have any right in any manner whatsoever to affect, disturb, or prejudice this Indenture by its, his or their action or to enforce any right hereunder except in the manner provided herein, and that all proceedings at law or in equity shall be instituted and maintained in the manner provided herein and for the equal benefit of the Owners of all Bonds then Outstanding. The notification, request and furnishing of indemnity set forth above shall, at the option of the Trustee, be conditions precedent to the execution of the powers and trusts of this Indenture and to any action or cause of action for the enforcement of this Indenture or for any other remedy hereunder.

(b) Subject to Article VIII, nothing in this Indenture shall affect or impair the right of any Owner to enforce, by action at law, payment of any Bond at and after the maturity thereof, or on the date fixed for redemption or the obligation of the City to pay each Bond issued hereunder to the respective Owners thereof at the time and place, from the source and in the manner expressed herein and in the Bonds.

(c) In case the Trustee or any Owners shall have proceeded to enforce any right under this Indenture and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely to the Trustee or any Owners, then and in every such case the City, the Trustee and the Owners shall be restored to their former positions and rights hereunder, and all rights, remedies and powers of the Trustee shall continue as if no such proceedings had been taken.

Section 11.4. Application of Revenues and Other Moneys After Default.

(a) All moneys, securities, funds and Pledged Revenues and other assets of the Trust Estate and the income therefrom received by the Trustee pursuant to any right given or action taken under the provisions of this Article shall, after payment of the cost and expenses of the proceedings resulting in the collection of such amounts, the expenses (including its counsel), liabilities, and advances incurred or made by the Trustee, and the fees of the Trustee in carrying out this Indenture, during the continuance of an Event of Default, notwithstanding Section 11.2 hereof, shall be applied by the Trustee, on behalf of the City, to the payment of interest and principal or Redemption Price then due on Bonds, as follows:

FIRST: To the payment to the Owners entitled thereto all installments of interest then due in the direct order of maturity of such installments, and, if the amount available shall not be sufficient to pay in full any installment, then to the payment thereof ratably, according to the amounts due on such installment, to the Owners entitled thereto, without any discrimination or preference; and

SECOND: To the payment to the Owners entitled thereto of the unpaid principal of Outstanding Bonds, or Redemption Price of any Bonds which shall have become due, whether at maturity or by call for redemption, in the direct order of their due dates and, if the amounts available shall not be sufficient to pay in full all the Bonds due on any date, then to the payment thereof ratably, according to the amounts of principal due and to the Owners entitled thereto, without any discrimination or preference.

Within ten (10) days of receipt of such good and available funds, the Trustee may fix a record and payment date for any payment to be made to Owners pursuant to this Section 11.4.

(b) In the event funds are not adequate to cure any of the Events of Default described in Section 11.1, the available funds shall be allocated to the Bonds that are Outstanding in proportion to the quantity of Bonds that are currently due and in default under the terms of this Indenture.

(c) The restoration of the City to its prior position after any and all defaults have been cured, as provided in Section 11.3, shall not extend to or affect any subsequent default under this Indenture or impair any right consequent thereon.

Section 11.5. Effect of Waiver.

No delay or omission of the Trustee, or any Owner, to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or an acquiescence therein; and every power and remedy given by this Indenture to the Trustee or the Owners, respectively, may be exercised from time to time and as often as may be deemed expedient.

MIA Indenture of Trust

104751070.9

Section 11.6. Evidence of Ownership of Bonds.

(a) Any request, consent, revocation of consent or other instrument which this Indenture may require or permit to be signed and executed by the Owners of Bonds may be in one or more instruments of similar tenor, and shall be signed or executed by such Owners in person or by their attorneys duly appointed in writing. Proof of the execution of any such instrument, or of any instrument appointing any such attorney, or the holding by any Person of the Bonds shall be sufficient for any purpose of this Indenture (except as otherwise herein expressly provided) if made in the following manner:

(i) The fact and date of the execution of such instruments by any Owner of Bonds or the duly appointed attorney authorized to act on behalf of such Owner may be provided by a guarantee of the signature thereon by a bank or trust company or by the certificate of any notary public or other officer authorized to take acknowledgments of deeds, that the Person signing such request or other instrument acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer. Where such execution is by an officer of a corporation or association or a member of a partnership, on behalf of such corporation, association or partnership, such signature guarantee, certificate, or affidavit shall also constitute sufficient proof of his authority.

(ii) The ownership of Bonds and the amount, numbers and other identification and date of holding the same shall be proved by the Register.

(b) Except as otherwise provided in this Indenture with respect to revocation of a consent, any request or consent by an Owner of Bonds shall bind all future Owners of the same Bonds in respect of anything done or suffered to be done by the City or the Trustee in accordance therewith.

Section 11.7. No Acceleration.

In the event of the occurrence of an Event of Default under Section 11.1 hereof, the right of acceleration of any Stated Maturity is not granted as a remedy hereunder and the right of acceleration under this Indenture is expressly denied.

Section 11.8. Mailing of Notice.

Any provision in this Article for the mailing of a notice or other document to Owners shall be fully complied with if it is mailed, first-class, postage prepaid, only to each Owner at the address appearing upon the Register.

Section 11.9. Exclusion of Bonds.

Bonds owned or held by or for the account of the City will not be deemed Outstanding for the purpose of consent or other action or any calculation of Outstanding Bonds provided for in this Indenture, and the City shall not be entitled with respect to such Bonds to give any consent or take any other action provided for in this Indenture.

Section 11.10. Remedies Not Exclusive.

No remedy herein conferred upon or reserved to the Trustee or to the Owners is intended to be exclusive of any other remedy and each and every such remedy shall be cumulative and shall be in addition to any other remedy given hereunder or now or hereafter existing at law or in equity, by statute or by contract.

Section 11.11. Direction by Owners.

Anything herein to the contrary notwithstanding, the Owners of at least 25% of the aggregate outstanding principal of the Bonds shall have the right by an instrument in writing executed and delivered to the Trustee, to direct the choice of remedies and the time, method, and place of conducting a proceeding for any remedy available to the Trustee hereunder, under each Supplemental Indenture, or otherwise, or exercising any trust or power conferred upon the Trustee, including the power to direct or withhold directions with respect to any remedy available to the Trustee or the Owners, provided, (i) such direction shall not be otherwise than in accordance with Applicable Laws and the provisions hereof, (ii) that the Trustee may take any other action deemed proper by the Trustee which is not inconsistent with such direction, and (iii) that the Trustee shall have the right to decline to follow any such direction which, in the opinion of the Trustee, would be unjustly prejudicial to Owners not parties to such direction.

ARTICLE XII

GENERAL COVENANTS AND REPRESENTATIONS

Section 12.1. Representations as to Trust Estate.

(a) The City represents and warrants that it is authorized by Applicable Laws to authorize and issue the Bonds, to execute and deliver this Indenture and to pledge the Trust Estate in the manner and to the extent provided in this Indenture, and that the Pledged Revenues and the Trust Estate are and will be and remain free and clear of any pledge, lien, charge, or encumbrance thereon or with respect thereto prior to, or of equal rank with, the pledge and lien created in or authorized by this Indenture except as expressly provided herein.

(b) The City shall at all times, to the extent permitted by Applicable Laws, defend, preserve and protect the pledge of the Trust Estate and all the rights of the Owners and the Trustee, under this Indenture against all claims and demands of all Persons whomsoever.

(c) The City will take all steps reasonably necessary and appropriate, and will direct the Trustee to take all steps reasonably necessary and appropriate, to collect all delinquencies in the collection of the Assessments and any other amounts pledged to the payment of the Bonds to the fullest extent permitted by the PID Act and other Applicable Laws.

(d) To the extent permitted by law, notice of the Annual Installments shall be sent by, or on behalf of the City, to the affected property owners on the same statement or such other mechanism that is used by the City, so that such Annual Installments are collected simultaneously with ad valorem taxes and shall be subject to the same penalties, procedures, and foreclosure sale in case of delinquencies as are provided for ad valorem taxes of the City.

Section 12.2. Accounts, Periodic Reports and Certificates.

The Trustee shall keep or cause to be kept proper books of record and account (separate from all other records and accounts) in which complete and correct entries shall be made of its transactions relating to the Funds and Accounts established by this Indenture and which shall at all times be subject to inspection by the City, and the Owner or Owners of not less than 10% in principal amount of any Bonds then Outstanding or their representatives duly authorized in writing.

Section 12.3. General.

The City shall do and perform or cause to be done and performed all acts and things required to be done or performed by or on behalf of the City under the provisions of this Indenture.

ARTICLE XIII

SPECIAL COVENANTS

Section 13.1. Further Assurances; Due Performance.

(a) At any and all times the City will duly execute, acknowledge and deliver, or will cause to be done, executed and delivered, all and every such further acts, conveyances, transfers, and assurances in a manner as the Trustee shall reasonably require for better conveying, transferring, pledging, and confirming unto the Trustee, all and singular, the revenues, Funds, Accounts and properties constituting the Pledged Revenues, and the Trust Estate hereby transferred and pledged, or intended so to be transferred and pledged.

(b) The City will duly and punctually keep, observe and perform each and every term, covenant and condition on its part to be kept, observed and performed, contained in this Indenture.

Section 13.2. Additional Obligations or Other Liens.

(a) The City reserves the right, subject to the provisions contained in this Section 13.2, to issue Additional Obligations under other indentures, assessment ordinances, or similar agreements or other obligations which do not constitute or create a lien on the Trust Estate and are not payable from the Pledged Revenues. Additionally, the City has reserved the right to issue bonds or other obligations secured by and payable from Pledged Revenues so long as such pledge is subordinate to the pledge of Pledged Revenues securing payment of the Bonds.

(b) Other than Refunding Bonds issued to refund all or a portion of the Bonds issued in accordance with this Section, the City will not create or voluntarily permit to be created any debt, lien or charge on the Trust Estate, and will not do or omit to do or suffer to be or omit to be done any matter or things whatsoever whereby the lien of this Indenture or the priority hereof might or could be lost or impaired.

(c) Notwithstanding any contrary provisions of this Indenture, the City shall not issue additional bonds, notes, or other obligations under this Indenture, secured by any pledge of or other lien or charges on the Pledged Revenues or other property of the Trust Estate pledged under this Indenture other than Refunding Bonds. The City reserves the right to issue Refunding Bonds, the proceeds of which would be utilized to refund all or any portion of the Outstanding Bonds or Outstanding Refunding Bonds and to pay all costs incident to the Refunding Bonds, as authorized by the laws of the state of Texas.

(d) The City reserves the right to issue or incur Additional Obligations to finance the cost of future improvements specifically benefitting property in Future Phases as the development proceeds. For the avoidance of doubt, the conditions set forth in this Section 13.2 do not apply to the issuance of a series of Improvement Area #1 Bonds. Such Additional Obligations for the Future Phases will be secured by separate assessments levied on the assessed property within each respective Future Phase. The City may, but is under no obligation to, issue or incur Additional Obligations, for any purpose permitted by the PID Act; provided, however, that no Additional Obligations secured by assessments levied against either of Future Phases shall be issued unless such Additional Obligations are made to mature on September 1 in each of the years in which they are scheduled to mature, and the below conditions have been met:

(i) The Trustee shall receive a certificate from the City Representative certifying (A) that the City is not in default in the performance and observance of any of the terms, provisions and conditions applicable to the City contained in this Indenture or in any indenture of trust authorizing the issuance of Additional Obligations and (B) the Developer is not delinquent with respect to fees or any other funds or commitments to be paid to the City in accordance with the Development Agreement;

(ii) The Trustee and the City shall receive a certificate from the Developer, through an authorized representative, certifying that the Developer is not in default beyond any applicable notice and cure period in the performance and observance of any of the terms, provisions and conditions applicable to the Developer contained in the Development Agreement or any continuing disclosure agreement entered into by the Developer relating to any Additional Obligations (including those relating to the Improvement Area #1 Bonds), unless any defaults under the foregoing agreements (except for defaults under any continuing disclosure agreements entered into by the Developer which defaults shall be cured) are disclosed in a certificate from the Developer to the City and the City elects to proceed with the issuance of the Additional Obligations regardless of the existence of such default or defaults;

(iii) The Trustee and the City shall receive a certificate from the Administrator certifying that neither the Developer or any owner of more than five percent (5%) of the assessed parcels in the applicable Future Phase is delinquent with respect to the payment of special assessments and ad valorem taxes (other than any ad valorem taxes being contested in good faith) on the assessed parcels owed by the Developer or such owner, respectively, in such Future Phase;

(iv) (iv) The Trustee and the City shall receive a certificate from the Developer certifying that at least seventy-five percent (75%) of the parcels to be assessed in the Future Phase, for which the Additional Obligations will be issued, are under contract with merchant builder(s) or real estate developer(s) for sale to end users; and either:

(A) building permits for homes have been issued and vertical construction has commenced, which means framing on the main structure has begun, for at least fifty percent (50%) of the total lots or residential units, as applicable, in the preceding phase(s) of the District for which bonds have been issued, in part or whole, to fund local improvements within such phase; or

(B) certificates of occupancy for completed homes have been issued for at least twenty-five percent (25%) of the total lots or residential units, as applicable, in the preceding phase(s) of the District for which bonds have been issued, in part or whole, to fund local improvements within such phase;

(v) The Trustee and City shall receive an Independent Appraisal evidencing that the value to lien ratio of the combined value of all parcels in such Future Phase for which assessments have been levied or will be levied when compared to the combined assessments levied and to be levied against the parcels within such Future Phase is not less than 3.0:1.

(e) Notwithstanding the provisions of Section 13.2(d) above, Refunding Bonds issued to refund all or a portion of the Bonds shall not be required to meet the requirements set forth in Section 13.2(d)(iv) or Section 13.2(d)(v).

Section 13.3. Books of Record.

(a) The City shall cause to be kept full and proper books of record and accounts, in which full, true and proper entries will be made of all dealing, business and affairs of the City, which relate to the Pledged Revenues, the Pledged Funds, the Trust Estate, and the Bonds.

(b) The Trustee shall have no responsibility with respect to the financial and other information received by it pursuant to this Section 13.3 except to receive and retain same, subject to the Trustee's document retention policies, and to distribute the same in accordance with the provisions of this Indenture. Specifically, but without limitation, the Trustee shall have no duty to review such information, is not considered to have notice of the contents of such information or a default based on such contents, and has no duty to verify the accuracy of such information.

ARTICLE XIV

PAYMENT AND CANCELLATION OF THE BONDS AND SATISFACTION OF THE INDENTURE

Section 14.1. Trust Irrevocable.

The trust created by the terms and provisions of this Indenture is irrevocable until the Bonds secured hereby are fully paid or provision is made for their payment as provided in this Article.

Section 14.2. Satisfaction of Indenture.

If the City shall pay or cause to be paid, or there shall otherwise be paid to the Owners, principal of and interest on all of the Bonds, at the times and in the manner stipulated in this Indenture, and all amounts due and owing with respect to the Bonds have been paid or provided for, then the pledge of the Trust Estate and all covenants, agreements, and other obligations of MIA Indenture of Trust

104751070.9

the City to the Owners of such Bonds, shall thereupon cease, terminate, and become void and be discharged and satisfied. In such event, the Trustee shall execute and deliver to the City copies of all such documents as it may have evidencing that principal of and interest on all of the Bonds has been paid so that the City may determine if the Indenture is satisfied; if so, the Trustee shall pay over or deliver all moneys held by it in the in Funds and Accounts held hereunder to the Person entitled to receive such amounts, or, if no Person is entitled to receive such amounts, then to the City.

Section 14.3. Bonds Deemed Paid.

All Outstanding Bonds shall, prior to the Stated Maturity or redemption date thereof, be deemed to have been paid and to no longer be deemed Outstanding if (i) in case any such Bonds are to be redeemed on any date prior to their Stated Maturity, the Trustee shall have given notice of redemption on said date as provided herein, (ii) there shall have been deposited with the Trustee either moneys in an amount which shall be sufficient, or Defeasance Securities the principal of and the interest on which when due will provide moneys which, together with any moneys deposited with the Trustee for such purpose, shall be sufficient to pay when due the principal of and interest on of the Bonds to become due on such Bonds on and prior to the redemption date or maturity date thereof, as the case may be, (iii) the Trustee shall have received a report by an independent certified public accountant selected by the City verifying the sufficiency of the moneys and/or Defeasance Securities deposited with the Trustee to pay when due the principal of and interest on of the Bonds to become due on such Bonds on and prior to the redemption date or maturity date thereof, as the case may be, and (iv) if the Bonds are then rated, the Trustee shall have received written confirmation from each rating agency then publishing a rating on the Bonds that such deposit will not result in the reduction or withdrawal of the rating on the Bonds. Neither Defeasance Securities nor moneys deposited with the Trustee pursuant to this Section nor principal or interest payments on any such Defeasance Securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal of and interest on the Bonds. Any cash received from such principal of and interest on such Defeasance Securities deposited with the Trustee, if not then needed for such purpose, shall, be reinvested in Defeasance Securities as directed in writing by the City maturing at times and in amounts sufficient to pay when due the principal of and interest on the Bonds on and prior to such redemption date or maturity date thereof, as the case may be. Any payment for Defeasance Securities purchased for the purpose of reinvesting cash as aforesaid shall be made only against delivery of such Defeasance Securities.

ARTICLE XV

MISCELLANEOUS

Section 15.1. Benefits of Indenture Limited to Parties.

Nothing in this Indenture, expressed or implied, is intended to give to any Person other than the City, the Trustee and the Owners, any right, remedy, or claim under or by reason of this Indenture. Any covenants, stipulations, promises or agreements in this Indenture by and on behalf of the City shall be for the sole and exclusive benefit of the Owners and the Trustee.

Section 15.2. Successor is Deemed Included in All References to Predecessor.

Whenever in this Indenture or any Supplemental Indenture either the City or the Trustee is named or referred to, such reference shall be deemed to include the successors or assigns

thereof, and all the covenants and agreements in this Indenture contained by or on behalf of the City or the Trustee shall bind and inure to the benefit of the respective successors and assigns thereof whether so expressed or not.

Section 15.3. Execution of Documents and Proof of Ownership by Owners.

Any request, declaration, or other instrument which this Indenture may require or permit to be executed by Owners may be in one or more instruments of similar tenor, and shall be executed by Owners in person or by their attorneys duly appointed in writing.

Except as otherwise herein expressly provided, the fact and date of the execution by any Owner or his attorney of such request, declaration, or other instrument, or of such writing appointing such attorney, may be proved by the certificate of any notary public or other officer authorized to take acknowledgments of deeds to be recorded in the state in which he purports to act, that the Person signing such request, declaration, or other instrument or writing acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer.

Except as otherwise herein expressly provided, the ownership of registered Bonds and the amount, maturity, number, and date of holding the same shall be proved by the Register.

Any request, declaration or other instrument or writing of the Owner of any Bond shall bind all future Owners of such Bond in respect of anything done or suffered to be done by the City or the Trustee in good faith and in accordance therewith.

Section 15.4. Waiver of Personal Liability.

No member, officer, agent, or employee of the City shall be individually or personally liable for the payment of the principal of, or interest or any premium on, the Bonds; but nothing herein contained shall relieve any such member, officer, agent, or employee from the performance of any official duty provided by law.

Section 15.5. Notices to and Demands on City and Trustee.

(a) Except as otherwise expressly provided in this Indenture, all notices or other instruments required or permitted under this Indenture, including any City Certificate, shall be in writing and shall be telexed, cabled, delivered by hand, mailed by first-class mail, postage prepaid, or transmitted by facsimile or e-mail and addressed as follows:

If to the City:

City of Celina, Texas
142 North Ohio
Celina, Texas 75009
Attention: City Manager

If to the Trustee
or the Paying Agent/Registrar:

U.S. Bank Trust Company, National Association
Attention: Bond Operations
111 Fillmore Avenue East
St. Paul, Minnesota 55107-1402

Any such notice, demand, or request may also be transmitted to the appropriate party by telephone and shall be deemed to be properly given or made at the time of such transmission if, and only if, such transmission of notice shall be confirmed in writing and sent as specified above.

Any of such addresses may be changed at any time upon written notice of such change given to the other party by the party effecting the change. Notices and consents given by mail in accordance with this Section shall be deemed to have been given five Business Days after the date of dispatch; notices and consents given by any other means shall be deemed to have been given when received.

(b) The Trustee shall mail to each Owner of a Bond notice of (i) any substitution of the Trustee; or (ii) the redemption or defeasance of all Bonds Outstanding.

(c) The Trustee shall have the right to accept and act upon instructions, including funds transfer instructions ("Instructions") given pursuant to this Indenture and delivered using Electronic Means ("Electronic Means" means the following communications methods: e-mail, facsimile transmission, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys issued by the Trustee, or another method or system specified by the Trustee as available for use in connection with its services hereunder); provided, however, that the City shall provide to the Trustee an incumbency certificate listing officers with the authority to provide such Instructions ("Authorized Officers") and containing specimen signatures of such Authorized Officers, which incumbency certificate shall be amended by the City whenever a person is to be added or deleted from the listing. If the City elects to give the Trustee Instructions using Electronic Means and the Trustee in its discretion elects to act upon such Instructions, the Trustee's understanding of such Instructions shall be deemed controlling. The City understands and agrees that the Trustee cannot determine the identity of the actual sender of such Instructions and that the Trustee shall conclusively presume that directions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Trustee have been sent by such Authorized Officer. The City shall be responsible for ensuring that only Authorized Officers transmit such Instructions to the Trustee and the City and all Authorized Officers are solely responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by the City. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such Instructions notwithstanding such directions conflict or are inconsistent with a subsequent written instruction. The City agrees: (i) to assume all risks arising out of the use of Electronic Means to submit Instructions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized Instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting Instructions to the Trustee and that there may be more secure methods of transmitting Instructions than the method(s) selected by the City; (iii) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (iv) to notify the Trustee immediately upon learning of any compromise or unauthorized use of the security procedures.

Section 15.6. Partial Invalidity.

If any Section, paragraph, sentence, clause, or phrase of this Indenture shall for any reason be held illegal or unenforceable, such holding shall not affect the validity of the remaining

portions of this Indenture. The City hereby declares that it would have adopted this Indenture and each and every other Section, paragraph, sentence, clause, or phrase hereof and authorized the issue of the Bonds pursuant thereto irrespective of the fact that any one or more Sections, paragraphs, sentences, clauses, or phrases of this Indenture may be held illegal, invalid, or unenforceable.

Section 15.7. Applicable Laws.

This Indenture shall be governed by and enforced in accordance with the laws of the State of Texas applicable to contracts made and performed in the State of Texas.

Section 15.8. Payment on Business Day.

In any case where the date of the maturity of interest or of principal (and premium, if any) of the Bonds or the date fixed for redemption of any Bonds or the date any action is to be taken pursuant to this Indenture is other than a Business Day, the payment of interest or principal (and premium, if any) or the action need not be made on such date but may be made on the next succeeding day that is a Business Day with the same force and effect as if made on the date required and no interest shall accrue for the period from and after such date.

Section 15.9. Counterparts.

This Indenture may be executed in counterparts, each of which shall be deemed an original.

Section 15.10. No Boycott of Israel.

To the extent this Indenture constitutes a contract for goods or services for which a written verification is required under Section 2271.002, Texas Government Code, the Trustee hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Indenture. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Federal law. As used in the foregoing verification, 'boycott Israel,' a term defined in Section 2271.001, Texas Government Code, by reference to Section 808.001(1), Texas Government Code, means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Trustee understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Trustee within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit.

Section 15.11. Iran, Sudan, and Foreign Terrorist Organizations.

The Trustee represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website:

<https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf>,
<https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>, or
<https://comptroller.texas.gov/purchasing/docs/fto-list.pdf>. The foregoing representation is made

MIA Indenture of Trust

104751070.9

solely to enable the City to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Trustee and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Trustee understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Trustee within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit.

Section 15.12. No Discrimination Against Fossil Fuel Companies.

To the extent this Indenture constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Trustee hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Indenture. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Texas or federal law. As used in the foregoing verification, "boycott energy companies," a term defined in Section 2274.001(1), Texas Government Code (as enacted by such Senate Bill) by reference to Section 809.001, Texas Government Code (also as enacted by such Senate Bill), shall mean, without an ordinary business purpose, refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations with a company because the company (A) engages in the exploration, production, utilization, transportation, sale, or manufacturing of fossil fuel-based energy and does not commit or pledge to meet environmental standards beyond applicable federal and state law; or (B) does business with a company described by (A) above. The Trustee understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Trustee within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit.

Section 15.13. No Discrimination Against Firearm Entities and Firearm Trade Associations.

(a) To the extent this Indenture constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Trustee hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Indenture. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Texas or federal law. As used in the foregoing verification and the following definitions:

(i) 'discriminate against a firearm entity or firearm trade association,' a term defined in Section 2274.001(3), Texas Government Code (as enacted by such Senate Bill), (A) means, with respect to the firearm entity or firearm trade association, to (i) refuse to engage in the trade of any goods or services with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, (ii)

refrain from continuing an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, or (iii) terminate an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association and (B) does not include (i) the established policies of a merchant, retail seller, or platform that restrict or prohibit the listing or selling of ammunition, firearms, or firearm accessories and (ii) a company's refusal to engage in the trade of any goods or services, decision to refrain from continuing an existing business relationship, or decision to terminate an existing business relationship (aa) to comply with federal, state, or local law, policy, or regulations or a directive by a regulatory agency or (bb) for any traditional business reason that is specific to the customer or potential customer and not based solely on an entity's or association's status as a firearm entity or firearm trade association;

(ii) 'firearm entity,' a term defined in Section 2274.001(6), Texas Government Code (as enacted by such Senate Bill), means a manufacturer, distributor, wholesaler, supplier, or retailer of firearms (defined in Section 2274.001(4), Texas Government Code, as enacted by such Senate Bill, as weapons that expel projectiles by the action of explosive or expanding gases), firearm accessories (defined in Section 2274.001(5), Texas Government Code, as enacted by such Senate Bill, as devices specifically designed or adapted to enable an individual to wear, carry, store, or mount a firearm on the individual or on a conveyance and items used in conjunction with or mounted on a firearm that are not essential to the basic function of the firearm, including detachable firearm magazines), or ammunition (defined in Section 2274.001(1), Texas Government Code, as enacted by such Senate Bill, as a loaded cartridge case, primer, bullet, or propellant powder with or without a projectile) or a sport shooting range (defined in Section 250.001, Texas Local Government Code, as a business establishment, private club, or association that operates an area for the discharge or other use of firearms for silhouette, skeet, trap, black powder, target, self-defense, or similar recreational shooting); and

(iii) 'firearm trade association,' a term defined in Section 2274.001(7), Texas Government Code (as enacted by such Senate Bill), means any person, corporation, unincorporated association, federation, business league, or business organization that (i) is not organized or operated for profit (and none of the net earnings of which inures to the benefit of any private shareholder or individual), (ii) has two or more firearm entities as members, and (iii) is exempt from federal income taxation under Section 501(a), Internal Revenue Code of 1986, as an organization described by Section 501(c) of that code.

(b) The Trustee understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Trustee within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit.

[remainder of page left blank intentionally]

IN WITNESS WHEREOF, the City and the Trustee have caused this Indenture of Trust to be executed all as of the date hereof.

CITY OF CELINA, TEXAS

By: _____
Mayor

Attest:

City Secretary

[CITY SEAL]

U.S. BANK TRUST COMPANY, NATIONAL
ASSOCIATION,
as Trustee

By: _____
Authorized Officer

Attachment: Draft Bond Ordinance (North Sky MIA PID – Bond Ordinance)

Signature Page to Indenture of Trust
relating to
CITY OF CELINA, TEXAS
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023
(NORTH SKY PUBLIC IMPROVEMENT DISTRICT
MAJOR IMPROVEMENT AREA PROJECT)

EXHIBIT A(a) Form of Bond.

NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE STATE OF TEXAS, THE CITY, OR ANY OTHER POLITICAL CORPORATION, SUBDIVISION OR AGENCY THEREOF, IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF OR INTEREST ON THIS BOND.

REGISTERED
No. _____

REGISTERED
\$ _____

United States of America
State of Texas

CITY OF CELINA, TEXAS
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023
(NORTH SKY PUBLIC IMPROVEMENT DISTRICT
MAJOR IMPROVEMENT AREA PROJECT)

INTEREST RATE MATURITY DATE DATE OF DELIVERY CUSIP NUMBER

_____ % September 1, 20____

The City of Celina, Texas (the "City"), for value received, hereby promises to pay, solely from the Trust Estate, to

or registered assigns, on the Maturity Date, as specified above, the sum of

_____ DOLLARS

unless this Bond shall have been sooner called for redemption and the payment of the principal hereof shall have been paid or provision for such payment shall have been made, and to pay interest on the unpaid principal amount hereof from the later of the Date of Delivery, as specified above, or the most recent Interest Payment Date to which interest has been paid or provided for until such principal amount shall have been paid or provided for, at the per annum rate of interest specified above, computed on the basis of a 360-day year of twelve 30-day months, such interest to be paid semiannually on March 1 and September 1 of each year, commencing September 1, 2023, until maturity or prior redemption.

Capitalized terms appearing herein that are defined terms in the Indenture defined below, have the meanings assigned to them in the Indenture. Reference is made to the Indenture for such definitions and for all other purposes.

The principal of this Bond shall be payable without exchange or collection charges in lawful money of the United States of America upon presentation and surrender of this Bond at the corporate trust office in St. Paul, Minnesota (the "Designated Payment/Transfer Office"), of U.S. Bank Trust Company, National Association, as trustee and paying agent/registrars (the "Trustee", which term includes any successor trustee under the Indenture), or, with respect to a successor trustee and paying agent/registrars, at the Designated Payment/Transfer Office of such successor.

Interest on this Bond is payable by check dated as of the Interest Payment Date, mailed by the Trustee to the registered owner at the address shown on the registration books kept by the Trustee or by such other customary banking arrangements acceptable to the Trustee, requested by, and at the risk and expense of, the Person to whom interest is to be paid. For the purpose of the payment of interest on this Bond, the registered owner shall be the Person in whose name this Bond is registered at the close of business on the "Record Date," which shall be the fifteenth calendar day of the month next preceding such Interest Payment Date; provided, however, that in the event of nonpayment of interest on a scheduled Interest Payment Date, and for 30 days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Trustee, if and when funds for the payment of such interest have been received from the City. Notice of the Special Record Date and of the scheduled payment date of the past due interest (the "Special Payment Date," which shall be 15 days after the Special Record Date) shall be sent at least five Business Days prior to the Special Record Date by United States mail, first-class, postage prepaid, to the address of each Owner of a Bond appearing on the books of the Trustee at the close of business on the last Business Day preceding the date of mailing such notice.

If a date for the payment of the principal of or interest on the Bonds is a Saturday, Sunday, legal holiday, or a day on which banking institutions in the city in which the Designated Payment/Transfer Office is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding Business Day, and payment on such date shall have the same force and effect as if made on the original date payment was due.

This Bond is one of a duly authorized issue of assessment revenue bonds of the City having the designation specified in its title (herein referred to as the "Bonds"), dated March 9, 2023 and issued in the aggregate principal amount of \$_____ and issued, with the limitations described herein, pursuant to an Indenture of Trust, dated as of March 1, 2023 (the "Indenture"), by and between the City and the Trustee, to which Indenture reference is hereby made for a description of the amounts thereby pledged and assigned, the nature and extent of the lien and security, the respective rights thereunder to the holders of the Bonds, the Trustee, and the City, and the terms upon which the Bonds are, and are to be, authenticated and delivered and by this reference to the terms of which each holder of this Bond hereby consents. All Bonds issued under the Indenture are equally and ratably secured by the amounts thereby pledged and assigned. The Bonds are being issued for the purpose of (i) paying a portion of the Actual Costs of the Major Improvement Area Projects, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Major Improvement Area Projects, (iii) funding a reserve fund for payment of principal and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization and administration of the District, and (v) paying costs of issuance.

The Bonds are limited obligations of the City payable solely from the Trust Estate as defined in the Indenture. Reference is hereby made to the Indenture, copies of which are on file with and available upon request from the Trustee, for the provisions, among others, with respect to the nature and extent of the duties and obligations of the City, the Trustee and the Owners. The Owner of this Bond, by the acceptance hereof, is deemed to have agreed and consented to the terms, conditions and provisions of the Indenture.

Notwithstanding any provision hereof, the Indenture may be released and the obligation of the City to make money available to pay this Bond may be defeased by the deposit of money and/or certain direct or indirect Defeasance Securities sufficient for such purpose as described in the Indenture.

The Bonds are issuable as fully registered bonds only in Authorized Denominations, subject to the provisions of the Indenture authorizing redemption in denominations of \$100,000 and any multiple of \$1,000 in excess thereof.

The Bonds are subject to sinking fund redemption prior to their respective maturities and will be redeemed by the City in part at a price equal to the principal amount thereof plus accrued and unpaid interest thereon to the date set for redemption from moneys available for such purpose in the Redemption Fund pursuant to Article VI of the Indenture, on the dates and in the Sinking Fund Installment amounts as set forth in the following schedule:

Term Bonds Maturing September 1, 20__

<u>Redemption Date</u>	<u>Sinking Fund Installment (\$)</u>
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__*	

* maturity

Term Bonds Maturing September 1, 20__

<u>Redemption Date</u>	<u>Sinking Fund Installment (\$)</u>
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__*	

* maturity

Term Bonds Maturing September 1, 20__

<u>Redemption Date</u>	<u>Sinking Fund Installment (\$)</u>
September 1, 20__	
September 1, 20__	
September 1, 20__	

<u>Redemption Date</u>	<u>Sinking Fund Installment (\$)</u>
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__*	

* maturity

At least forty-five (45) days prior to each mandatory sinking fund redemption date, and subject to any prior reduction authorized by the Indenture the Trustee shall select for redemption, pursuant to the provisions of the Indenture, a principal amount of Bonds of such maturity equal to the Sinking Fund Installments of such Bonds to be redeemed, shall call such Bonds for redemption on such scheduled mandatory sinking fund redemption date, and shall give notice of such redemption, as provided in the Indenture.

The principal amount of Bonds required to be redeemed on any mandatory sinking fund redemption date shall be reduced, at the option of the City, by the principal amount of any Bonds of such maturity which, at least 45 days prior to the mandatory sinking fund redemption date (i) shall have been acquired by the City at a price not exceeding the principal amount of such Bonds plus accrued and unpaid interest to the date of purchase thereof, and delivered to the Trustee for cancellation, or (ii) shall have been redeemed pursuant to the optional redemption or extraordinary optional redemption and not previously credited to a sinking fund redemption.

The City reserves the right and option to redeem Bonds maturing on or after September 1, 20__ before their scheduled maturity dates, in whole or in part, on any date on or after September 1, 20__, such redemption date or dates to be fixed by the City, at the redemption price of par plus accrued interest to the date of redemption.

Bonds are subject to extraordinary optional redemption prior to maturity in whole or in part, on the first day of any month, at a redemption price equal to the principal amount of the Bonds called for redemption, plus accrued and unpaid interest to the date fixed for redemption pursuant to the provisions of the Indenture, from amounts on deposit in the Redemption Fund as a result of Prepayments, other transfers to the Redemption Fund pursuant to the Indenture, or as a result of unexpended amounts transferred from the Project Fund as provided in the Indenture.

The Trustee shall give notice of any redemption of Bonds by sending notice by United States mail, first-class, postage prepaid, not less than 30 days before the date fixed for redemption, to the Owner of each Bond (or part thereof) to be redeemed, at the address shown on the Register. The notice shall state the redemption date, the Redemption Price, the place at which the Bonds are to be surrendered for payment, and, if less than all the Bonds Outstanding are to be redeemed, an identification of the Bonds or portions thereof to be redeemed. Any notice so given shall be conclusively presumed to have been duly given, whether or not the Owner receives such notice.

With respect to any optional redemption of the Bonds, unless the Trustee has received funds sufficient to pay the redemption price of the Bonds to be redeemed before giving of a notice of redemption, the notice may state the City may condition redemption on the receipt of such funds by the Trustee on or before the date fixed for the redemption, or on the satisfaction of any other prerequisites set forth in the notice of redemption. If a conditional notice of redemption is given and such prerequisites to the redemption are not satisfied and sufficient funds are not

received, the notice shall be of no force and effect, the City shall not redeem the Bonds, and the Trustee shall give notice, in the manner in which the notice of redemption was given, that the Bonds have not been redeemed.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the City and the rights of the holders of the Bonds under the Indenture at any time Outstanding affected by such modification. The Indenture also contains provisions permitting the holders of specified percentages in aggregate principal amount of the Bonds at the time Outstanding, on behalf of the holders of all the Bonds, to waive compliance by the City with certain past defaults under the Bond Ordinance or the Indenture and their consequences. Any such consent or waiver by the holder of this Bond or any predecessor Bond evidencing the same debt shall be conclusive and binding upon such holder and upon all future holders thereof and of any Bond issued upon the transfer thereof or in exchange therefor or in lieu thereof, whether or not notation of such consent or waiver is made upon this Bond.

As provided in the Indenture, this Bond is transferable upon surrender of this Bond for transfer at the Designated Payment/Transfer Office, with such endorsement or other evidence of transfer as is acceptable to the Trustee, and upon delivery to the Trustee of such certifications and/or opinion of counsel as may be required under the Indenture for the transfer of this Bond. Upon satisfaction of such requirements, one or more new fully registered Bonds of the same Stated Maturity, of Authorized Denominations, bearing the same rate of interest, and for the same aggregate principal amount will be issued to the designated transferee or transferees.

Neither the City nor the Trustee shall be required to issue, transfer or exchange any Bond called for redemption where such redemption is scheduled to occur within 45 calendar days of the transfer or exchange date; provided, however, such limitation shall not be applicable to an exchange by the registered owner of the uncalled principal balance of a Bond, redeemed in part.

The City, the Trustee, and any other Person may treat the Person in whose name this Bond is registered as the owner hereof for the purpose of receiving payment as herein provided (except interest shall be paid to the Person in whose name this Bond is registered on the Record Date or Special Record Date, as applicable) and for all other purposes, whether or not this Bond be overdue, and neither the City nor the Trustee shall be affected by notice to the contrary.

The City has reserved the right to issue Additional Obligations on the terms and conditions specified in the Indenture.

NEITHER THE FULL FAITH AND CREDIT NOR THE GENERAL TAXING POWER OF THE CITY OF CELINA, TEXAS, THE STATE OF TEXAS, OR ANY POLITICAL SUBDIVISION THEREOF, IS PLEDGED TO THE PAYMENT OF THE BONDS.

IT IS HEREBY CERTIFIED AND RECITED that the issuance of this Bond and the series of which it is a part is duly authorized by law; that all acts, conditions and things required to be done precedent to and in the issuance of the Bonds have been properly done and performed and have happened in regular and due time, form and manner, as required by law; and that the total indebtedness of the City, including the Bonds, does not exceed any Constitutional or statutory limitation.

IN WITNESS WHEREOF, the City Council of the City has caused this Bond to be executed under the official seal of the City.

Mayor, City of Celina, Texas

City Secretary, City of Celina, Texas

[City Seal]

(b) Form of Comptroller's Registration Certificate.

The following Registration Certificate of Comptroller of Public Accounts shall appear on the Initial Bond:

REGISTRATION CERTIFICATE OF
COMPTROLLER OF PUBLIC ACCOUNTS

OFFICE OF THE COMPTROLLER	§	
OF PUBLIC ACCOUNTS	§	REGISTER NO. _____
	§	
THE STATE OF TEXAS	§	

I HEREBY CERTIFY THAT there is on file and of record in my office a certificate to the effect that the Attorney General of the State of Texas has approved this Bond, and that this Bond has been registered this day by me.

WITNESS MY SIGNATURE AND SEAL OF OFFICE this _____

Comptroller of Public Accounts
of the State of Texas

[SEAL]

(c) Form of Certificate of Trustee.

CERTIFICATE OF TRUSTEE

It is hereby certified that this is one of the Bonds of the series of Bonds referred to in the within mentioned Indenture.

U.S. BANK TRUST COMPANY, NATIONAL
ASSOCIATION,
Dallas, Texas, as Trustee

DATED: _____

By: _____
Authorized Signatory

(d) Form of Assignment.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns, and transfers unto
(print or typewrite name, address and zip code of transferee):

(Social Security or other identifying number: _____) the within Bond and
all rights hereunder and hereby irrevocably constitutes and appoints
_____ attorney to transfer the within Bond on the books kept for
registration hereof, with full power of substitution in the premises.

Date: _____

Signature Guaranteed By:

Authorized Signatory

NOTICE: The signature on this Assignment
must correspond with the name of the
registered owner as it appears on the face of
the within Bond in every particular and must
be guaranteed in a manner acceptable to the
Trustee.

(e) The Initial Bond shall be in the form set forth in paragraphs (a) through (d) of this
Exhibit A, except for the following alterations:

(i) immediately under the name of the Bond the heading "INTEREST RATE"
and "MATURITY DATE" shall both be completed with the expression "As Shown Below,"
and the reference to the "CUSIP NUMBER" shall be deleted;

(ii) in the first paragraph of the Bond, the words "on the Maturity Date as
specified above, the sum of _____ DOLLARS" shall be deleted and the
following will be inserted: "on September 1 in each of the years, in the principal
installments and bearing interest at the per annum rates set forth in the following schedule:

<u>Years</u>	<u>Principal Amount (\$)</u>	<u>Interest Rate (%)</u>
--------------	------------------------------	--------------------------

(Information to be inserted from Section 3.2(c) hereof); and

(iii) the Initial Bond shall be numbered T-1.

EXHIBIT B
BOND PURCHASE AGREEMENT

Attachment: Draft Bond Ordinance (North Sky MIA PID – Bond Ordinance)

Draft 01.25.2023

\$3,705,000
CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023
(NORTH SKY PUBLIC IMPROVEMENT DISTRICT
MAJOR IMPROVEMENT AREA PROJECT)

BOND PURCHASE AGREEMENT

February 14, 2023

City of Celina, Texas
 142 N. Ohio St.
 Celina, Texas 75009

Ladies and Gentlemen:

The undersigned, FMSbonds, Inc. (the “Underwriter”), offers to enter into this Bond Purchase Agreement (this “Agreement”) with the City of Celina, Texas (the “City”), which will be binding upon the City and the Underwriter upon the acceptance of this Agreement by the City. This offer is made subject to its acceptance by the City by execution of this Agreement and its delivery to the Underwriter on or before 10:00 p.m., Central Time, on the date hereof and, if not so accepted, will be subject to withdrawal by the Underwriter upon written notice delivered to the City at any time prior to the acceptance hereof by the City. All capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Indenture (defined herein), between the City and U.S. Bank Trust Company, National Association, as trustee (the “Trustee”), authorizing the issuance of the Bonds (defined herein), and the Limited Offering Memorandum (defined herein).

1. Purchase and Sale of Bonds. Upon the terms and conditions and upon the basis of representations, warranties, and agreements hereinafter set forth, the Underwriter hereby agrees to purchase from the City, and the City hereby agrees to sell to the Underwriter, all (but not less than all) of the \$3,705,000 aggregate principal amount of the “City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (North Sky Public Improvement District Major Improvement Area Project)” (the “Bonds”), at a purchase price of \$_____ (representing the aggregate principal amount of the Bonds, less an Underwriter’s discount of \$_____) and no accrued interest.

Inasmuch as this purchase and sale represents a negotiated transaction, the City understands, and hereby confirms, that the Underwriter is not acting as a municipal advisor or fiduciary of the City (including, without limitation, a “municipal advisor” (as such term is defined in Section 975(e) of the Dodd Frank Wall Street Reform and Consumer Protection Act)), but rather is acting solely in its capacity as Underwriter for its own account. The City acknowledges and agrees that (i) the purchase and sale of the Bonds pursuant to this Agreement is an arm’s length commercial transaction between the City and the Underwriter, (ii) in connection with the

discussions, undertakings, and procedures leading up to the consummation of this transaction, the Underwriter is and has been acting solely as a principal and is not acting as the agent, municipal advisor, financial advisor, or fiduciary of the City, (iii) the Underwriter has not assumed an advisory or fiduciary responsibility in favor of the City with respect to the offering described herein or the discussions, undertakings, and procedures leading thereto (regardless of whether the Underwriter has provided other services or is currently providing other services to the City on other matters) and the Underwriter has no obligation to the City with respect to the offering described herein except the obligations expressly set forth in this Agreement, (iv) the City has consulted its own legal, financial, and other advisors to the extent it has deemed appropriate, (v) the Underwriter has financial and other interests that differ from those of the City, and (vi) the Underwriter has provided to the City prior disclosures under Rule G-17 of the Municipal Securities Rulemaking Board (“MSRB”), which have been received by the City. The City further acknowledges and agrees that following the issuance and delivery of the Bonds, the Underwriter has indicated that it may have periodic discussions with the City regarding the expenditure of Bond proceeds and the construction of the Major Improvement Area Projects financed with the Bonds and, in connection with such discussions, the Underwriter shall be acting solely as a principal and will not be acting as the agent or fiduciary of, and will not be assuming an advisory or fiduciary responsibility in favor of, the City.

The Bonds shall be dated as of the Closing Date (defined below), and shall have the maturities and redemption features, if any, and bear interest at the rates per annum shown on Schedule I hereto. Payment for and delivery of the Bonds, and the other actions described herein, shall take place on March 9, 2023 (or such other date as may be agreed to by the City and the Underwriter) (the “Closing Date”).

2. Authorization Instruments and Law. The Bonds were authorized by an ordinance enacted by the City Council of the City (the “City Council”) on February 14, 2023 (the “Bond Ordinance”), and shall be issued pursuant to the provisions of the Public Improvement District Assessment Act, Subchapter A of Chapter 372, Texas Local Government Code, as amended (the “Act”), and the Indenture of Trust, dated as of March 1, 2023, between the City and the Trustee, authorizing the issuance of the Bonds (the “Indenture”). The Bonds shall be substantially in the form described in, and shall be secured under the provisions of, the Indenture.

The Bonds and interest thereon shall be secured by the Trust Estate (as defined in the Indenture) consisting primarily of revenue from assessments (the “Assessments”) levied pursuant to a separate ordinance adopted by the City Council on February 14, 2023 (the “Assessment Ordinance”), against assessable property (the “Assessed Property”) located within the Major Improvement Area of the North Sky Public Improvement District (the “District”) all to the extent and upon the conditions described in the Indenture. The District was established by a resolution (the “Creation Resolution”), enacted by the City Council on June 8, 2021, in accordance with the Act. The service and assessment plan for the District was approved on February 14, 2023 (the “Service and Assessment Plan”). The Creation Resolution, the Assessment Ordinance, the Bond Ordinance, and the Indenture are collectively referred to herein as the “Authorizing Documents.”

The Bonds shall be as described in Schedule I attached hereto, the Indenture, and the Limited Offering Memorandum. The proceeds of the Bonds shall be used for the purposes described in the Limited Offering Memorandum under “PLAN OF FINANCE – The Bonds” and

shall be generally applied as described in the Limited Offering Memorandum under “SOURCES AND USES OF FUNDS.”

The City has been advised that the Reserve Account, funded at the Reserve Account Requirement, is reasonably required for the purposes for which the Reserve Account has been established, is a vital factor in marketing the Bonds, and facilitates the marketing of the Bonds at interest rates comparable to those of other bonds of a similar type.

3. Public Offering. The Underwriter agrees to make a bona fide limited public offering of all of the Bonds in accordance with Section 4 hereof to no more than thirty-five persons that qualify as “Accredited Investors” (as defined in Rule 501 of Regulation D under the Securities Act of 1933, as amended and as then in effect (the “Securities Act”)) or “Qualified Institutional Buyers” (within the meaning of Rule 144A under the Securities Act). On or before the third (3rd) business day prior to the Closing Date, the Underwriter shall execute and deliver to Bond Counsel (as defined herein) the Issue Price Certificate (as defined herein), in substantially the form attached hereto as Appendix B.

4. Establishment of Issue Price.

a. The Underwriter agrees to assist the City in establishing the issue price of the Bonds and shall execute and deliver to the City on or before the third (3rd) business day prior to the Closing Date an “issue price” or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Appendix B (the “Issue Price Certificate”), with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the City and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Bonds. All actions to be taken by the City under this Section to establish the issue price of the Bonds may be taken on behalf of the City by the Financial Advisor (defined below) and any notice or report to be provided to the City may be provided to the Financial Advisor or to Bond Counsel.

b. The Underwriter confirms that it has offered all the Bonds of each maturity to the public on or before the date of this Agreement at the respective offering price (the “initial offering price”), or at the corresponding yield or yields, set forth in Schedule I attached hereto, except as otherwise set forth therein. The City will treat the first price at which 10% of each maturity of the Bonds is sold to the public as of the sale date as the issue price of that maturity (the “10% test”). At or promptly after the execution of this Agreement, the Underwriter shall report to the City on Schedule A to the Issue Price Certificate the first price at which the Underwriter has sold to the public each maturity of Bonds and shall identify to the City on Schedule A to the Issue Price Certificate those maturities of the Bonds for which the 10% test has not been satisfied. If different interest coupons apply within a maturity, each separate CUSIP number within that maturity will be treated as a separate maturity for this purpose.

c. The City and the Underwriter agree that the restrictions set forth in the next sentence shall apply to those maturities of the Bonds for which the 10% test has not been met as of the date of this Agreement, which will allow the City to treat the initial offering

price to the public of each such maturity as of the sale date as the issue price of that maturity (the “hold-the-offering-price rule”). So long as the hold-the-offering-price rule remains applicable to any maturity of the Bonds, the Underwriter will neither offer nor sell unsold Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

- (i) the close of the fifth (5th) business day after the sale date; or
- (ii) the date on which the Underwriter has sold at least 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

The Underwriter shall promptly advise the City when the Underwriter has sold 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public, if such sale occurs prior to the close of the fifth (5th) business day after the sale date.

d. The Underwriter confirms that any selling group agreement and each third-party distribution agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group and each broker-dealer that is a party to such third-party distribution agreement, as applicable, to (A) comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter and as set forth in the related pricing wires, (B) promptly notify the Underwriter of any sales of Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Bonds to the public, and (C) acknowledge that, unless otherwise advised by the dealer or broker-dealer, the Underwriter shall assume that each order submitted by the dealer or broker-dealer is a sale to the public. The City acknowledges that, in making the representation set forth in this subsection, the Underwriter will rely on (i) in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the hold-the-offering-price rule, if applicable, as set forth in a selling group agreement and the related pricing wires, and (ii) in the event that a third-party distribution agreement was employed in connection with the initial sale of the Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the hold-the-offering-price rule, if applicable, as set forth in the third-party distribution agreement and the related pricing wires. The City further acknowledges that the Underwriter shall not be liable for the failure of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement, to comply with its corresponding agreement regarding the hold-the-offering-price rule as applicable to the Bonds.

e. The Underwriter acknowledges that sales of any Bonds to any person that is a related party to the Underwriter shall not constitute sales to the public for purposes of this Section. Further, for purposes of this Section:

(i) “public” means any person other than an underwriter or a related party to an underwriter;

(ii) “underwriter” means (A) any person that agrees pursuant to a written contract with the City (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Bonds to the public);

(iii) a purchaser of any of the Bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other); and

(iv) “sale date” means the date of execution of this Agreement by all parties.

5. Limited Offering Memorandum.

a. Delivery of Limited Offering Memorandum. The City previously has delivered, or caused to be delivered, to the Underwriter the Preliminary Limited Offering Memorandum for the Bonds dated January [31], 2023 (the “Preliminary Limited Offering Memorandum”), in a “designated electronic format,” as defined in the MSRB Rule G-32 (“Rule G-32”). The City will prepare, or cause to be prepared, a final Limited Offering Memorandum relating to the Bonds (as more particularly defined below, the “Limited Offering Memorandum”) which will be (i) dated the date of this Agreement, (ii) complete within the meaning of the United States Securities and Exchange Commission’s Rule 15c2-12, as amended (“Rule 15c2-12”), (iii) in a “designated electronic format,” and (iv) substantially in the form of the most recent version of the Preliminary Limited Offering Memorandum provided to the Underwriter before the execution hereof, except for the inclusion of the information permitted to be excluded from the Preliminary Limited Offering Memorandum by Section (b)(1) of Rule 15c2-12. The Limited Offering Memorandum, including the cover page thereto, all exhibits, schedules, appendices, maps, charts, pictures, diagrams, reports, and statements included or incorporated therein or attached thereto, and all amendments and supplements thereto that may be authorized for use with respect to the Bonds, are collectively referred to herein as the “Limited Offering Memorandum.” Until the Limited Offering Memorandum has been prepared and is available for distribution, the City shall provide to the Underwriter, upon request, sufficient

quantities (which may be in electronic format) of the Preliminary Limited Offering Memorandum as the Underwriter reasonably deems necessary to satisfy the obligation of the Underwriter under Rule 15c2-12 with respect to distribution to each potential customer.

b. Preliminary Limited Offering Memorandum Deemed Final. The Preliminary Limited Offering Memorandum has been prepared for use by the Underwriter in connection with the public offering, sale, and distribution of the Bonds. The City hereby represents and warrants that the Preliminary Limited Offering Memorandum has been deemed “final” by the City as of its date, except for the omission of such information which is dependent upon the final pricing of the Bonds for completion, all as permitted to be excluded by Section (b)(1) of Rule 15c2-12.

c. Use of Limited Offering Memorandum in Offering and Sale. The City hereby authorizes the Limited Offering Memorandum and the information therein contained to be used by the Underwriter in connection with the public offering and the sale of the Bonds. The City consents to the use by the Underwriter prior to the date hereof of the Preliminary Limited Offering Memorandum in connection with the public offering of the Bonds. The City shall provide, or cause to be provided, to the Underwriter as soon as practicable after the date of the City’s acceptance of this Agreement (but, in any event, not later than the earlier of the Closing Date or seven (7) business days after the City’s acceptance of this Agreement) copies of the Limited Offering Memorandum which is complete as of the date of its delivery to the Underwriter. The City shall provide the Limited Offering Memorandum, or cause the Limited Offering Memorandum to be provided, (i) in a “designated electronic format” consistent with the requirements of Rule G-32, and (ii) in a printed format in such quantity as the Underwriter shall reasonably request in order for the Underwriter to comply with Section (b)(4) of Rule 15c2-12 and the rules of the MSRB.

d. Updating of Limited Offering Memorandum. If, after the date of this Agreement, up to and including the date the Underwriter is no longer required to provide a Limited Offering Memorandum to potential customers who request the same pursuant to Rule 15c2-12 (the earlier of (i) ninety (90) days from the “end of the underwriting period” (as defined in Rule 15c2-12) and (ii) the time when the Limited Offering Memorandum is available to any person from the MSRB, but in no case less than the twenty-fifth (25th) day after the “end of the underwriting period” for the Bonds), the City becomes aware of any fact or event which might or would cause the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, or if it is necessary to amend or supplement the Limited Offering Memorandum to comply with law, the City will promptly notify the Underwriter (and for the purposes of this clause provide the Underwriter with such information as it may from time to time reasonably request), and if, in the reasonable judgment of the Underwriter, such fact or event requires preparation and publication of a supplement or amendment to the Limited Offering Memorandum, the City will forthwith prepare and furnish, at no expense to the Underwriter (in a form and manner approved by the Underwriter), either an amendment or a supplement to the Limited Offering Memorandum so that the statements therein as so amended and

supplemented will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading or so that the Limited Offering Memorandum will comply with law; provided, however, that for all purposes of this Agreement and any certificate delivered by the City in accordance herewith, the City makes no representations with respect to the following information (collectively, the “Non-City Disclosures”) (i) the descriptions in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum of The Depository Trust Company, New York, New York (“DTC”), or its book-entry-only system, and (ii) the information in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum in the maps of the District therein or under the captions and subcaptions “PLAN OF FINANCE” (except for the information under the subcaptions “– The Bonds” and “– Additional Indebtedness”), “LIMITATIONS APPLICABLE TO INITIAL PURCHASERS,” “BOOK-ENTRY ONLY SYSTEM,” “THE MAJOR IMPROVEMENT AREA PROJECTS,” “THE DEVELOPMENT,” “THE DEVELOPER,” “THE PID ADMINISTRATOR,” “APPRAISAL,” “BONDHOLDERS’ RISKS” (only as it pertains to the Developer, the Major Improvement Area Projects, and the Development (as defined in the Limited Offering Memorandum)), “LEGAL MATTERS – Litigation – The Developer,” “CONTINUING DISCLOSURE – The Developer” and “– The Developer’s Compliance with Prior Undertakings,” “INFORMATION RELATING TO THE TRUSTEE,” “APPENDIX E-2,” and “APPENDIX H.” If such notification shall be subsequent to the Closing Date, the City, at no expense to the Underwriter, shall furnish such legal opinions, certificates, instruments, and other documents as the Underwriter may reasonably deem necessary to evidence the truth and accuracy of such supplement or amendment to the Limited Offering Memorandum. The City shall provide any such amendment or supplement or cause any such amendment or supplement to be provided, (i) in a “designated electronic format” consistent with the requirements of Rule G-32 and (ii) in a printed format in such quantity as the Underwriter shall reasonably request in order for the Underwriter to comply with Section (b)(4) of Rule 15c2-12 and the rules of the MSRB.

e. Filing with MSRB. The Underwriter hereby agrees to timely file the Limited Offering Memorandum with the MSRB through its Electronic Municipal Market Access (“EMMA”) system within one (1) business day after receipt but no later than the Closing Date. Unless otherwise notified in writing by the Underwriter, the City can assume that the “end of the underwriting period” for purposes of Rule 15c2-12 is the Closing Date.

f. Limited Offering. The Underwriter hereby represents, warrants, and covenants that the Bonds were initially sold pursuant to a limited offering. The Bonds were sold to not more than thirty-five (35) persons that qualify as “Accredited Investors” (as defined in Rule 501 of Regulation D under the Securities Act) or “Qualified Institutional Buyers” (within the meaning of Rule 144A under the Securities Act).

6. City Representations, Warranties and Covenants. The City represents, warrants, and covenants that:

a. Due Organization, Existence and Authority. The City is a political subdivision of the State of Texas (the “State”), and has, and at the Closing Date will have, full legal right, power, and authority:

(i) to enter into and perform its duties and obligations under:

(1) this Agreement;

(2) the Indenture;

(3) the Development Agreement, between the City and Pilatus Investments, LLC, approved by the City on February 9, 2021, assigned to CCD – North Sky, LLC, a Texas limited liability company (the “Developer”) (as amended, the “Development Agreement”);

(4) the North Sky Public Improvement District Major Improvement Area Construction, Funding, and Acquisition Agreement, effective February 14, 2023, between the City and the Developer (the “Construction Funding Agreement”); and

(5) the Continuing Disclosure Agreement of Issuer with respect to the Bonds, dated as of March 1, 2023 (the “Continuing Disclosure Agreement of Issuer”), executed and delivered by the City, MuniCap, Inc., as PID Administrator (the “PID Administrator”), and HTS Continuing Disclosure Services, a division of Hilltop Securities Inc., as Dissemination Agent (the “Dissemination Agent”);

(ii) to issue, sell, and deliver the Bonds to the Underwriter as provided herein; and

(iii) to carry out and consummate the transactions on its part described in (1) the Authorizing Documents, (2) this Agreement, (3) the Development Agreement, (4) the Construction Funding Agreement, (5) the Continuing Disclosure Agreement of Issuer, (6) the Limited Offering Memorandum, and (7) any other documents and certificates described in any of the foregoing (the documents described by subclauses (1) through (7) being referred to collectively herein as the “City Documents”).

b. Due Authorization and Approval of City. By all necessary official action of the City, the City has duly authorized and approved the adoption or execution and delivery by the City of, and the performance by the City of the obligations on its part contained in, the City Documents and, as of the date hereof, such authorizations and approvals are in full force and effect and have not been amended, modified, or rescinded, except as may have been approved by the Underwriter. When validly executed and delivered by the other parties thereto, the City Documents will constitute the legally valid and binding obligations of the City enforceable upon the City in accordance with their respective terms, except insofar as enforcement may be limited by principles of sovereign immunity, bankruptcy, insolvency, reorganization, moratorium, or similar laws or

equitable principles relating to or affecting creditors' rights generally. The City has complied, and will at the Closing be in compliance, in all material respects, with the obligations on its part to be performed on or prior to the Closing Date under the City Documents.

c. Due Authorization for Issuance of the Bonds. The City has duly authorized the issuance and sale of the Bonds pursuant to the Bond Ordinance, the Indenture, and the Act. The City has, and at the Closing will have, full legal right, power, and authority (i) to enter into, execute, deliver, and perform its obligations under this Agreement and the other City Documents, (ii) to issue, sell, and deliver the Bonds to the Underwriter pursuant to the Indenture, the Bond Ordinance, the Act, and as provided herein, and (iii) to carry out, give effect to, and consummate the transactions on the part of the City described by the Bond Ordinance and the other City Documents.

d. No Breach or Default. As of the time of acceptance hereof, and to its knowledge, the City is not, and as of the Closing Date the City will not be, in breach of or in default in any material respect under any applicable constitutional provision, law or administrative rule or regulation of the State or the United States, or any applicable judgment or decree or any trust agreement, loan agreement, bond, note, resolution, ordinance, agreement, or other instrument related to the Bonds and to which the City is a party or is otherwise subject, and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute a default or event of default under any such instrument which breach, default, or event could have a material adverse effect on the City's ability to perform its obligations under the Bonds or the City Documents; and, as of such times, the authorization, execution, and delivery of the Bonds and the City Documents and compliance by the City with obligations on its part to be performed in each of such agreements or instruments does not and will not conflict with or constitute a breach of or default under any applicable constitutional provision, law, or administrative rule or regulation of the State or the United States, or any applicable judgment, decree, license, permit, trust agreement, loan agreement, bond, note, resolution, ordinance, agreement, or other instrument to which the City (or any of its officers in their respective capacities as such) is subject, or by which it or any of its properties are bound, nor will any such authorization, execution, delivery, or compliance result in the creation or imposition of any lien, charge, or other security interest or encumbrance of any nature whatsoever upon any of its assets or properties or under the terms of any such law, regulation, or instrument, except as may be permitted by the City Documents.

e. No Litigation. At the time of acceptance hereof there is no action, suit, proceeding, inquiry, or investigation, at law or in equity, before or by any court, government agency, public board or body (collectively and individually, an "Action") pending against the City with respect to which the City has been served with process, nor to the knowledge of the City is any Action threatened against the City, in which any such Action (i) in any way questions the existence of the City or the rights of the members of the City Council to hold their respective positions, (ii) in any way questions the formation or existence of the District, (iii) affects, contests, or seeks to prohibit, restrain, or enjoin the issuance or delivery of any of the Bonds, or the payment or collection of any amounts pledged or to be pledged to pay the principal of and interest on the Bonds, or in any way

contests or affects the validity of the City Documents or the consummation of the transactions on the part of the City described therein, or contests the exclusion of the interest on the Bonds from federal income taxation, or (iv) which may result in any material adverse change in the financial condition of the City; and, as of the time of acceptance hereof, to the City's knowledge, there is no basis for any action, suit, proceeding, inquiry, or investigation of the nature described in clauses (i) through (iv) of this sentence.

f. Bonds Issued Pursuant to Indenture. The City represents that the Bonds, when issued, executed, and delivered in accordance with the Indenture and sold to the Underwriter as provided herein, will be validly issued and outstanding obligations of the City subject to the terms of the Indenture, entitled to the benefits of the Indenture and the security of the pledge of the proceeds of the levy of the Assessments received by the City, all to the extent provided for in the Indenture. The Indenture creates a valid pledge of certain revenues and the monies in certain funds and accounts established pursuant to the Indenture to the extent provided for in the Indenture, including the investments thereof, subject in all cases to the provisions of the Indenture permitting the application thereof for the purposes and on the terms and conditions set forth therein.

g. Assessments. The Assessments constituting the security for the Bonds have been levied by the City in accordance with the Act on those parcels of land identified in the Assessment Roll (as defined in the Service and Assessment Plan). According to the Act, such Assessments constitute a valid and legally binding first and prior lien against the properties assessed, superior to all other liens and claims, except liens or claims for state, county, school district, or municipality ad valorem taxes.

h. Consents and Approvals. All authorizations, approvals, licenses, permits, consents, elections, and orders of or filings with any governmental authority, legislative body, board, agency, or commission having jurisdiction in the matters which are required by the Closing Date for the due authorization of, which would constitute a condition precedent to, or the absence of which would adversely affect the due performance by the City of its obligations in connection with the City Documents have been duly obtained or made and are in full force and effect, except the approval of the Bonds by the Attorney General of the State, registration of the Bonds by the Comptroller of Public Accounts of the State, and the approvals, consents, and orders as may be required under Blue Sky or securities laws of any jurisdiction.

i. Public Debt. Prior to the Closing, the City will not offer or issue any bonds, notes, or other obligations for borrowed money or incur any material liabilities, direct or contingent, payable from or secured by a pledge of the Assessments which secure the Bonds without the prior approval of the Underwriter.

j. Preliminary Limited Offering Memorandum. The information contained in the Preliminary Limited Offering Memorandum is true and correct in all material respects, and such information does not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

provided, however, that the City makes no representations with respect to the Non-City Disclosures.

k. Limited Offering Memorandum. At the time of the City's acceptance hereof and (unless the Limited Offering Memorandum is amended or supplemented pursuant to paragraph (d) of Section 5 of this Agreement) at all times subsequent thereto during the period up to and including the twenty-fifth (25th) day subsequent to the "end of the underwriting period," the information contained in the Limited Offering Memorandum does not and will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that the City makes no representations with respect to the Non-City Disclosures; and further provided, however, that if the City notifies the Underwriter of any fact or event as required by Section 5(d) hereof, and the Underwriter determines that such fact or event does not require preparation and publication of a supplement or amendment to the Limited Offering Memorandum, then the Limited Offering Memorandum in its then-current form shall be conclusively deemed to be complete and correct in all material respects.

l. Supplements or Amendments to Limited Offering Memorandum. If the Limited Offering Memorandum is supplemented or amended pursuant to paragraph (d) of Section 5 of this Agreement, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such paragraph) at all times subsequent thereto during the period up to and including the twenty-fifth (25th) day subsequent to the "end of the underwriting period," the Limited Offering Memorandum as so supplemented or amended will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that if the City notifies the Underwriter of any fact or event as required by Section 5(d) hereof, and the Underwriter determines that such fact or event does not require preparation and publication of a supplement or amendment to the Limited Offering Memorandum, then the Limited Offering Memorandum in its then-current form shall be conclusively deemed to be complete and correct in all material respects.

m. Compliance with Rule 15c2-12. During the past five (5) years, the City has complied in all material respects with its previous continuing disclosure undertakings made by it in accordance with Rule 15c2-12, except as described in the Limited Offering Memorandum.

n. Use of Bond Proceeds. The City will apply, or cause to be applied, the proceeds from the sale of the Bonds as provided in and subject to all of the terms and provisions of the Indenture and will not take or omit to take any action which action or omission will adversely affect the exclusion from gross income for federal income tax purposes of the interest on the Bonds.

o. Blue Sky and Securities Laws and Regulations. The City will furnish such information and execute such instruments and take such action in cooperation with the Underwriter as the Underwriter may reasonably request, at no expense to the City, (i) to

(y) qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions in the United States as the Underwriter may designate, and (z) determine the eligibility of the Bonds for investment under the laws of such states and other jurisdictions, and (ii) to continue such qualifications in effect so long as required for the initial distribution of the Bonds by the Underwriter (provided, however, that the City will not be required to qualify as a foreign corporation or to file any general or special consents to service of process under the laws of any jurisdiction) and will advise the Underwriter immediately of receipt by the City of any notification with respect to the suspension of the qualification of the Bonds for sale in any jurisdiction or the initiation or threat of any proceeding for that purpose.

p. Certificates of the City. Any certificate signed by any official of the City authorized to do so in connection with the transactions described in this Agreement shall be deemed a representation and warranty by the City to the Underwriter as to the statements made therein and can be relied upon by the Underwriter as to the statements made therein.

q. Intentional Actions Regarding Representations and Warranties. The City covenants that between the date hereof and the Closing Date it will not intentionally take actions which will cause the representations and warranties made in this Section to be untrue as of the Closing Date.

r. Financial Advisor. The City has engaged Hilltop Securities Inc. as its financial advisor (the “Financial Advisor”) in connection with its offering and issuance of the Bonds.

By delivering the Limited Offering Memorandum to the Underwriter, the City shall be deemed to have reaffirmed, with respect to the Limited Offering Memorandum, the representations, warranties, and covenants set forth above.

7. Developer Letter of Representations. At the signing of this Agreement, the City and Underwriter shall receive from the Developer an executed Developer Letter of Representations (the “Developer Letter of Representations”) in the form of Appendix A hereto, and on the Closing Date, a certificate signed by the Developer as set forth in Section 10(e) hereof (the “Developer Closing Certificate”).

8. The Closing. At 10:00 a.m., Central time, on the Closing Date, or at such other time or on such earlier or later business day as shall have been mutually agreed upon by the City and the Underwriter, (i) the City will deliver or cause to be delivered to DTC through its “FAST” System the Bonds in the form of one fully registered Bond for each maturity, registered in the name of Cede & Co., as nominee for DTC, duly executed by the City and authenticated by the Trustee as provided in the Indenture, and (ii) the City will deliver the closing documents hereinafter mentioned to Norton Rose Fulbright US LLP (“Bond Counsel”), or a place to be mutually agreed upon by the City and the Underwriter. Settlement will be through the facilities of DTC. The Underwriter will accept delivery and pay the purchase price of the Bonds as set forth in Section 1 hereof by wire transfer in federal funds payable to the order of the City or its designee. These payments and deliveries, together with the delivery of the aforementioned documents, are

herein called the “Closing.” The Bonds will be made available to the Underwriter or Underwriter’s Counsel (defined herein) for inspection not less than twenty-four (24) hours prior to the Closing.

9. Underwriter’s Closing Conditions. The Underwriter has entered into this Agreement in reliance upon the representations and covenants herein and in the Developer Letter of Representations and the performance by the City of its obligations under this Agreement, both as of the date hereof and as of the Closing Date. Accordingly, the Underwriter’s obligations under this Agreement to purchase, accept delivery of, and pay for the Bonds shall be conditioned upon the performance by the City of its obligations to be performed hereunder at or prior to Closing and shall also be subject to the following additional conditions:

a. Bring-Down Representations of the City. The representations and covenants of the City contained in this Agreement shall be true and correct in all material respects as of the date hereof and at the time of the Closing, as if made on the Closing Date.

b. Executed Agreements and Performance Thereunder. At the time of the Closing:

(i) the City Documents shall be in full force and effect, and shall not have been amended, modified, or supplemented except with the written consent of the Underwriter;

(ii) the Authorizing Documents shall be in full force and effect;

(iii) there shall be in full force and effect such other resolutions or actions of the City as, in the opinion of Bond Counsel and Underwriter’s Counsel, shall be necessary on or prior to the Closing Date in connection with the transactions on the part of the City described in this Agreement and the City Documents;

(iv) there shall be in full force and effect such other resolutions or actions of the Developer as, in the opinion of Locke Lord LLP (“Developer’s Counsel”), shall be necessary on or prior to the Closing Date in connection with the transactions on the part of the Developer described in the Developer Letter of Representations, the Development Agreement, the Construction Funding Agreement, and the Continuing Disclosure Agreement of Developer with respect to the Bonds, dated as of March 1, 2023, executed and delivered by the Developer, the PID Administrator, and the Dissemination Agent (the “Continuing Disclosure Agreement of Developer” and, together with the Developer Letter of Representations, the Development Agreement, and the Construction Funding Agreement, the “Developer Documents”); and

(v) the City shall perform or have performed its obligations required or specified in the City Documents to be performed at or prior to Closing.

c. No Default. At the time of the Closing, no default shall have occurred or be existing and no circumstances or occurrences that, with the passage of time or giving of notice, shall constitute an event of default under this Agreement, the Indenture, the City Documents, the Developer Documents, or other documents relating to the financing and

construction of the Major Improvement Area Projects and the Development (as defined in the Limited Offering Memorandum), and the Developer shall not be in default in the payment of principal of or interest on any of its indebtedness which default shall materially adversely impact the ability of the Developer to pay the Assessments when due or to complete the Major Improvement Area Projects.

d. Closing Documents. At or prior to the Closing, the Underwriter shall have received each of the documents required under Section 10 below.

e. Termination Events. The Underwriter shall have the right to cancel its obligation to purchase the Bonds and to terminate this Agreement without liability therefor by written notification to the City if, between the date of this Agreement and the Closing, in the Underwriter's reasonable judgment, the market price or marketability of the Bonds, or the ability of the Underwriter to enforce contracts for the sale of the Bonds, shall be materially adversely affected by the occurrence of any of the following:

(i) legislation shall have been introduced in or enacted by the Congress of the United States or adopted by either the House or the Senate thereof, or legislation pending in the Congress of the United States shall have been amended, or legislation shall have been recommended to the Congress of the United States or otherwise endorsed for passage (by press release, other form of notice, or otherwise) by the President of the United States, the Treasury Department of the United States, or the Internal Revenue Service or legislation shall have been proposed for consideration by either the U.S. Senate Committee on Finance or the U.S. House of Representatives Committee on Ways and Means or legislation shall have been favorably reported for passage to either the House or the Senate of the Congress of the United States by a Committee of such the House or the Senate to which such legislation has been referred for consideration, or a decision by a court of the United States or the Tax Court of the United States shall be rendered or a ruling, regulation, or official statement (final, temporary, or proposed) by or on behalf of the Treasury Department of the United States, the Internal Revenue Service, or other federal agency shall be made, which would result in federal taxation of revenues or other income of the general character expected to be derived by the City or upon interest on securities of the general character of the Bonds or which would have the effect of changing, directly or indirectly, the federal income tax consequences of receipt of interest on securities of the general character of the Bonds in the hands of the holders thereof; or

(ii) legislation shall be enacted by the Congress of the United States, or a decision by a court of the United States shall be rendered, or a stop order, ruling, regulation or official statement by, or on behalf of, the Securities and Exchange Commission or any other governmental agency having jurisdiction of the subject matter shall be issued or made to the effect that the issuance, offering or sale of obligations of the general character of the Bonds, or the issuance, offering or sale of the Bonds, including all underlying obligations, as described herein or by the Limited Offering Memorandum, is in violation or would be in violation of, or that obligations of the general character of the Bonds, or the Bonds, are not exempt from

registration under, any provision of the federal securities laws, including the Securities Act, or that the Indenture needs to be qualified under the Trust Indenture Act of 1939, as amended and as then in effect (the “Trust Indenture Act”); or

(iii) a general suspension of trading in securities on the New York Stock Exchange, the establishment of minimum prices on such exchange, the establishment of material restrictions (not in force as of the date hereof) upon trading securities generally by any governmental authority or any national securities exchange, a general banking moratorium declared by federal, State of New York, or State officials authorized to do so; or

(iv) there shall have occurred (whether or not foreseeable) (i) any outbreak of hostilities (including, without limitation, an act of terrorism) including, but not limited to, an escalation of hostilities that existed prior to the date hereof, (ii) national or international calamity or crisis, including, but not limited to, an escalation in the scope or magnitude of any pandemic or natural disaster, or (iii) material financial crisis or adverse change in the financial or economic conditions affecting the United States government or the securities markets in the United States, and the effect of any such event on the financial markets of the United States shall be such as would make it impracticable, in the reasonable judgment of the Underwriter, for it to sell the Bonds on the terms and in the manner described in the Limited Offering Memorandum; or

(v) there shall have occurred since the date of this Agreement any materially adverse change in the affairs or financial condition of the City, except as disclosed or described in the Limited Offering Memorandum; or

(vi) any state blue sky or securities commission or other governmental agency or body in any state in which more than ten percent (10%) of the Bonds have been offered and sold shall have withheld registration, exemption or clearance of the offering of the Bonds as described herein, or issued a stop order or similar ruling relating thereto; or

(vii) any amendment to the federal or State Constitution or action by any federal or State court, legislative body, regulatory body, or other authority materially adversely affecting the tax status of the City, its property, income, securities (or interest thereon), or the validity or enforceability of the Assessments pledged to pay principal of and interest on the Bonds; or

(viii) the New York Stock Exchange or other national securities exchange or any governmental authority shall impose, as to the Bonds or as to obligations of the general character of the Bonds, any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by, or the charge to the net capital requirements of, the Underwriter; or

(ix) any event occurring, or information becoming known which, in the reasonable judgment of the Underwriter, makes untrue in any material respect any

statement or information contained in the Limited Offering Memorandum, or has the effect that the Limited Offering Memorandum contains any untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, which change shall occur subsequent to the date of this Agreement and shall not be due to the malfeasance, misfeasance or nonfeasance of the Underwriter; or

(x) any fact or event shall exist or have existed that, in the Underwriter's reasonable judgment, requires or has required an amendment of or supplement to the Limited Offering Memorandum; or

(xi) a general banking moratorium shall have been declared by federal or State authorities having jurisdiction and shall be in force; or

(xii) a material disruption in securities settlement, payment or clearance services shall have occurred; or

(xiii) a decision by a court of the United States shall be rendered, or a stop order, release, regulation or no-action letter by or on behalf of the Securities and Exchange Commission or any other governmental agency having jurisdiction of the subject matter shall have been issued or made, to the effect that the issuance, offering or sale of the Bonds, including the underlying obligations as described in this Agreement or in the Limited Offering Memorandum, or any document relating to the issuance, offering or sale of the Bonds, is or would be in violation of any provision of the federal securities laws on the Closing Date, including the Securities Act, the Securities Exchange Act of 1934 and the Trust Indenture Act; or

(xiv) the purchase of and payment for the Bonds by the Underwriter, or the resale of the Bonds by the Underwriter, on the terms and conditions herein provided shall be prohibited by any applicable law, governmental authority, board, agency or commission, which prohibition shall occur subsequent to the date hereof and shall not be due to the malfeasance, misfeasance, or nonfeasance of the Underwriter.

With respect to the conditions described in subparagraphs (viii), (xiii) and (xiv) above, the Underwriter is not aware of any current, pending, or proposed law or government inquiry or investigation as of the date of execution of this Agreement which would permit the Underwriter to invoke its termination rights hereunder.

10. Closing Documents. At or prior to the Closing, the Underwriter (or Underwriter's Counsel on behalf of the Underwriter) shall receive the following documents:

a. Bond Opinion. The approving opinion of Bond Counsel, dated the Closing Date and substantially in the form included as Appendix D to the Limited Offering Memorandum, together with a reliance letter from Bond Counsel, dated the Closing Date and addressed to the Underwriter, which may be included in the supplemental opinion required by Section 10(b) hereof, to the effect that the foregoing opinion may be relied upon by the Underwriter to the same extent as if such opinion were addressed to it.

b. Supplemental Opinion. A supplemental opinion of Bond Counsel dated the Closing Date and addressed to the City and the Underwriter, in form and substance acceptable to Underwriter's Counsel, to the following effect:

(i) Except to the extent noted therein, Bond Counsel has not verified and is not passing upon, and does not assume any responsibility for, the accuracy, completeness, or fairness of the statements and information contained in the Preliminary Limited Offering Memorandum and in the Limited Offering Memorandum, but that Bond Counsel has reviewed the statements and information appearing therein under the captions and subcaptions "PLAN OF FINANCE – The Bonds," "DESCRIPTION OF THE BONDS," "SECURITY FOR THE BONDS," "ASSESSMENT PROCEDURES" (except for the subcaptions "Assessment Methodology" and "Assessment Amounts"), "THE DISTRICT," "TAX MATTERS," "LEGAL MATTERS – Legal Proceedings" (first paragraph only), "– Legal Opinions," "CONTINUING DISCLOSURE – The City," "REGISTRATION AND QUALIFICATION OF BONDS FOR SALE," "LEGAL INVESTMENTS AND ELIGIBILITY TO SECURE PUBLIC FUNDS IN TEXAS" and APPENDIX B and Bond Counsel is of the opinion that the information relating to the Bonds and legal issues contained under such captions and subcaptions is an accurate and fair description of the laws and legal issues addressed therein and, with respect to the Bonds, such information conforms to the Bond Ordinance, the Assessment Ordinance, and the Indenture;

(ii) The Bonds are not subject to the registration requirements of the Securities Act, and the Indenture is exempt from qualification pursuant to the Trust Indenture Act;

(iii) The City has or at the time of the adoption thereof had full power and authority to adopt the Creation Resolution, the Assessment Ordinance (including approving the Service and Assessment Plan) and the Bond Ordinance (collectively, the foregoing documents are referred to herein as the "City Actions") and perform its obligations thereunder and the City Actions have been duly adopted, are in full force and effect and have not been modified, amended, or rescinded; and

(iv) The Indenture, the Development Agreement, the Construction Funding Agreement, the Continuing Disclosure Agreement of Issuer, and this Agreement have been duly authorized, executed, and delivered by the City and, assuming the due authorization, execution, and delivery of such instruments, documents, and agreements by the other parties thereto, constitute the legal, valid, and binding agreements of the City, enforceable in accordance with their respective terms, except as enforcement thereof may be limited by bankruptcy, insolvency, or other laws affecting enforcement of creditors' rights, or by the application of equitable principles if equitable remedies are sought and to the application of Texas law relating to governmental immunity applicable to governmental entities.

c. City Legal Opinion. An opinion of an attorney for the City, dated the Closing Date and addressed to the Underwriter, the City, Bond Counsel, Developer's

Counsel, and the Trustee, with respect to matters relating to the City, substantially in the form of Appendix C hereto or in form otherwise agreed upon by the Underwriter.

d. Opinion of Counsel to the Developer. (i) An opinion of Developer's Counsel, substantially in the form of Appendix D hereto, dated the Closing Date, which shall be addressed to the City, Bond Counsel, the Attorney for the City, the Underwriter, and the Trustee. Such opinions shall be in substantially such forms unless the City and the Underwriter mutually agree upon changes thereto.

e. Developer Closing Certificate. The Developer Closing Certificate dated as of the Closing Date, signed by authorized officers of the Developer in substantially the form of Appendix E hereto.

f. City Closing Certificate. A certificate of the City, dated the Closing Date, to the effect that:

(i) the representations and warranties of the City contained herein and in the City Documents are true and correct in all material respects on and as of the Closing Date as if made on the date thereof;

(ii) the Authorizing Documents and City Documents are in full force and effect and have not been amended, modified, or supplemented;

(iii) except as disclosed in the Limited Offering Memorandum, no litigation or proceeding against the City is pending or, to the best of the knowledge of such person, threatened in any court or administrative body nor is there a basis for litigation which would (a) contest the right of the members or officials of the City to hold and exercise their respective positions, (b) contest the due organization and valid existence of the City or the establishment of the District, (c) contest the validity, due authorization, and execution of the Bonds or the City Documents, or (d) attempt to limit, enjoin, or otherwise restrict or prevent the City from levying and collecting the Assessments pledged to pay the principal of and interest on the Bonds, or the pledge thereof; and

(iv) the City has, to the best of such person's knowledge, complied with all agreements and covenants and satisfied all conditions set forth in the City Documents on its part to be complied with or satisfied hereunder at or prior to the Closing.

g. Trustee's Counsel Opinion. An opinion of counsel to the Trustee, dated the Closing Date and addressed to the Underwriter, the City, and Bond Counsel, in form and substance acceptable to Underwriter's Counsel, the City, and Bond Counsel to the following effect:

(i) The Trustee is duly organized, validly existing, and in good standing as a national banking association organized under the laws of the United States of America, and is duly qualified to serve as Trustee in accordance with the qualifications set forth for the Trustee in the Indenture;

(ii) The Trustee has full right, power, and authority to enter into the Indenture, to perform its obligations under, and to carry out and consummate all of the transactions involving the Trustee contemplated by, the Indenture; and

(iii) The Indenture has been duly authorized, executed, and delivered by the Trustee and is valid and enforceable against the Trustee in accordance with its terms.

h. Trustee's Certificate. A customary authorization and incumbency certificate dated prior to the Closing Date, signed by authorized officers of the Trustee in form and substance acceptable to the Underwriter, Underwriter's Counsel, and Bond Counsel.

i. Underwriter Counsel's Opinion. An opinion, dated the Closing Date and addressed to the Underwriter, of Orrick, Herrington & Sutcliffe LLP ("Underwriter's Counsel"), to the effect that:

(i) The Bonds are not subject to the registration requirements of the Securities Act of 1933, as amended, and the Indenture is exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended;

(ii) Such counsel is not passing upon and does not assume any responsibility for the accuracy, completeness, or fairness of any of the statements contained in the Preliminary Limited Offering Memorandum or in the Limited Offering Memorandum and it has not independently verified the accuracy, completeness, or fairness of any such statements. In its capacity as counsel to the Underwriter, to assist the Underwriter in part of its responsibility with respect to the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum, such counsel has participated in conferences with representatives of the Underwriter, representatives of the City, and its counsel, Norton Rose Fulbright US LLP, as bond counsel, Hilltop Securities Inc., as Financial Advisor, the PID Administrator, the Developer and its counsel and its engineers and others, during which the contents of the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum and related matters were discussed. Based on such counsel's participation in the above-mentioned conferences (which, with respect to the Preliminary Limited Offering Memorandum, did not extend beyond the date of this Agreement, and, with respect to the Limited Offering Memorandum, did not extend beyond its date), and in reliance thereon, on oral and written statements and representations of the City, the Developer, and others and on the records, documents, certificates, opinions, and matters herein mentioned, such counsel advises the Underwriter as a matter of fact and not opinion that, during the course of such counsel's representation of the Underwriter on this matter, (a) no facts had come to the attention of the attorneys in such counsel's firm rendering legal services to the Underwriter in connection with the Preliminary Limited Offering Memorandum which caused such counsel to believe, as of the date of the Preliminary Limited Offering Memorandum and as of the date of this Agreement, based on the documents, drafts, and facts in existence and reviewed as of those dates, that the

Preliminary Limited Offering Memorandum contained any untrue statement of a material fact or omitted to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading (except any information marked as preliminary or subject to change, any information permitted to be omitted by Securities and Exchange Commission Rule 15c2-12 or otherwise left blank, and any other differences with the information in the Limited Offering Memorandum), and (b) no facts had come to the attention of the attorneys in such counsel's firm rendering legal service to the Underwriter in connection with the Limited Offering Memorandum which caused such counsel to believe that the Limited Offering Memorandum as of its date contained or contains any untrue statement of a material fact or omitted or omits to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that such counsel expressly excludes from the scope of this paragraph and expresses no opinion or conclusion with respect to both the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum about any CUSIP numbers, financial, accounting, statistical or economic, engineering or demographic data or forecasts, numbers, charts, tables, graphs, estimates, projections, assumptions or expressions of opinion, any information about verification, feasibility, valuation, appraisals, absorption, real estate or environmental matters, relationship among the parties, Appendices, or any information about book-entry, DTC, Cede & Co., tax exemption, underwriters, or underwriting included or referred to therein or omitted therefrom. No responsibility is undertaken or conclusion expressed with respect to any other disclosure document, materials or activity, or as to any information from another document or source referred to by or incorporated by reference in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum; and

(iii) The Continuing Disclosure Agreement of Issuer satisfies the requirements contained in Securities and Exchange Commission Rule 15c2-12(b)(5) for an undertaking by the City for the benefit of the holders of the Bonds to provide the information at the times and in the manner required by said Rule; provided that, for purposes of this opinion, such counsel is not expressing any view regarding the content of the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum that is not expressly stated in numbered paragraph ii, above.

j. Limited Offering Memorandum. The Limited Offering Memorandum and each supplement or amendment, if any, thereto.

k. Delivery of City Documents and Developer Documents. The City Documents and Developer Documents shall have been executed and delivered in form and content satisfactory to the Underwriter.

l. Form 8038-G. Evidence that the federal tax information form 8038-G has been prepared by Bond Counsel for filing.

m. Federal Tax Certificate. A certificate of the City in form and substance satisfactory to Bond Counsel and Underwriter's Counsel setting forth the facts, estimates

and circumstances in existence on the Closing Date which establish that it is not expected that the proceeds of the Bonds will be used in a manner that would cause the Bonds to be “arbitrage bonds” within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended (the “Code”), and any applicable regulations (whether final, temporary, or proposed), issued pursuant to the Code.

n. Attorney General Opinion and Comptroller Registration. The approving opinion of the Attorney General of the State regarding the Bonds and the Comptroller of the State’s Certificate of Registration for the Initial Bond.

o. Continuing Disclosure Agreements. The Continuing Disclosure Agreement of Issuer and the Continuing Disclosure Agreement of Developer shall have been executed by the parties thereto in substantially the forms attached to the Limited Offering Memorandum as Appendix E-1 and Appendix E-2.

p. Letter of Representation of the Appraiser. (i) Letter of Representation of the Appraiser, substantially in the form of Appendix F hereto, addressed to the City, Bond Counsel, the Underwriter, and the Trustee, or in form otherwise agreed upon by the Underwriter, and (ii) a copy of the real estate appraisal of the property in the District dated _____, 2023.

q. Letter of Representation of PID Administrator. Letter of Representation of PID Administrator, substantially in the form of Appendix G hereto, addressed to the City, Bond Counsel, the Underwriter, and the Trustee, or in form otherwise agreed upon by the Underwriter.

r. Evidence of Filing of Creation Resolution and Assessment Ordinance. Evidence that the Creation Resolution and the Assessment Ordinance, including the legal description of the property within the District, the Assessment Roll, and the Service and Assessment Plan have been filed of record in the real property records of Collin County, Texas.

s. Lender Consent Certificate. A Lender Consent Certificate of each holder of a lien, if any, on land in the Major Improvement Area of the District on the Closing Date, consenting to and acknowledging the creation of the District, the adoption of the Assessment Ordinance, the levy of the Assessments, and the subordination of their respective liens to the lien created by the Assessments in a form acceptable to the Underwriter. In the event that there are no such lienholders, the Developer shall provide such certifications as may be reasonably requested by the Underwriter to confirm that no such liens exist as of the Closing Date.

t. Developer Organizational Documents. The Developer shall have delivered to the Underwriter and the City (i) fully executed copies of the Developer’s organizational documents, (ii) a Certificate of Status from the Texas Secretary of State, and (iii) verification of franchise tax account status from the Texas Comptroller of Public Accounts for the Developer.

u. Rule 15c2-12 Certification. A resolution, an ordinance (including the Bond Ordinance), or a certificate of the City whereby the City has deemed the Preliminary Limited Offering Memorandum final as of its date, except for permitted omissions, as contemplated by Section (b)(1) of Rule 15c2-12 in connection with the offering of the Bonds, which action may be based on the approval of the release of the Preliminary Limited Offering Memorandum by an authorized City official (if such official has been duly authorized to take such action by the City Council), or certification, if made in the form of a certificate, may be included in the City Certificate required by Section 10(f) hereof.

v. Dissemination Agent. Evidence acceptable to the Underwriter in its sole discretion that the City and the Developer have engaged a dissemination agent acceptable to the Underwriter for the Bonds, with the execution of the Continuing Disclosure Agreement of Issuer and the Continuing Disclosure Agreement of Developer by other parties thereto being conclusive evidence of such acceptance by the Underwriter.

w. Reserved.

x. Additional Documents. Such additional legal opinions, certificates, instruments, and other documents as the Underwriter or Underwriter's Counsel may reasonably deem necessary.

11. City's Closing Conditions. The obligation of the City hereunder to deliver the Bonds shall be subject to receipt on or before the Closing Date of the purchase price set forth in Section 1 hereof, the Attorney General Opinion, and the opinion of Bond Counsel described in Section 10(a) hereof.

12. Consequences of Termination. If the City shall be unable to satisfy the conditions contained in this Agreement or if the obligations of the Underwriter shall be terminated for any reason permitted by this Agreement, this Agreement shall terminate and the Underwriter and the City shall have no further obligation hereunder, except as further set forth in Sections 13, 15, and 27 hereof.

13. Costs and Expenses.

a. The Underwriter shall be under no obligation to pay, and the City shall cause to be paid from proceeds of the Bonds the following expenses incident to the issuance of the Bonds and performance of the City's obligations hereunder: (i) the costs of the preparation and printing of the Bonds; (ii) the cost of preparation, printing, and mailing of the Preliminary Limited Offering Memorandum, the final Limited Offering Memorandum, and any supplements and amendments thereto; (iii) the fees and disbursements of the City's Financial Advisor, the Trustee's counsel, Bond Counsel, Developer's Counsel, and the Trustee relating to the issuance of the Bonds; (iv) the Attorney General's review fees; (v) the fees and disbursements of accountants, advisers, and any other experts or consultants retained by the City or the Developer, including but not limited to the fees and expenses of the Appraiser and the PID Administrator; and (vi) the expenses incurred by or on behalf of City employees and representatives that are incidental to the issuance of the Bonds and the performance by the City of its obligations under this Agreement.

b. The Underwriter shall pay the following expenses: (i) all advertising expenses in connection with the limited offering of the Bonds; (ii) fees of Underwriter's Counsel; and (iii) all other expenses, including CUSIP fees (including out-of-pocket expenses and related regulatory expenses), incurred by it in connection with its public offering and distribution of the Bonds, except as noted in subsection 13(a) above.

c. The City acknowledges that the Underwriter will pay from the Underwriter's expense allocation of the underwriting discount the applicable per bond assessment charged by the Municipal Advisory Council of Texas, a nonprofit corporation, whose purpose is to collect, maintain and distribute information relating to issuing entities of municipal securities.

14. Notice. Any notice or other communication to be given to the City under this Agreement may be given by delivering the same in writing to: City of Celina, Texas, 142 North Ohio Street, Celina, Texas 75009, Attention: City Manager.

Any notice or other communication to be given to the Underwriter under this Agreement may be given by delivering the same in writing to: FMSbonds, Inc., 5 Cowboys Way, Suite 300-25, Frisco, Texas 75034, Attention: Mr. R.R. "Tripp" Davenport, III, Director.

15. Survival of Representations and Warranties. All representations and warranties of the parties made in, pursuant to, or in connection with this Agreement shall survive the execution and delivery of this Agreement, notwithstanding any investigation by the parties. All statements contained in any certificate, instrument, or other writing delivered by a party to this Agreement or in connection with the transactions described in or by this Agreement constitute representations and warranties by such party under this Agreement to the extent such statement is set forth as a representation and warranty in the instrument in question.

16. Counterparts. This Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument. The City and the Underwriter agree that electronic signatures to this Agreement may be regarded as original signatures.

17. Severability. In case any one or more of the provisions contained herein shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof.

18. State Law Governs. The validity, interpretation, and performance of this Agreement shall be governed by the laws of the State.

19. No Assignment. The rights and obligations created by this Agreement shall not be subject to assignment by the Underwriter or the City without the prior written consent of the other party hereto.

20. No Personal Liability. None of the members of the City Council, nor any officer, representative, agent, or employee of the City, shall be charged personally by the Underwriter with any liability, or be held liable to the Underwriter under any term or provision of this Agreement,

or because of execution or attempted execution, or because of any breach or attempted or alleged breach of this Agreement.

21. Anti-Boycott Verification. To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2271.002, Texas Government Code, the Underwriter hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Agreement. The foregoing verification is made solely to enable the Issuer to comply with such Section and to the extent such Section does not contravene applicable federal law. As used in the foregoing verification, “boycott Israel” means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes.

22. Iran, Sudan and Foreign Terrorist Organizations. The Underwriter represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer’s internet website:

<https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf>,
<https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>, or
<https://comptroller.texas.gov/purchasing/docs/fto-list.pdf>.

The foregoing representation is made solely to enable the Issuer to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable State or federal law and excludes the Underwriter and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization.

23. No Discrimination Against Fossil-Fuel Companies. To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Underwriter hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Agreement. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable federal or Texas law. As used in the foregoing verification, “boycott energy companies,” shall mean, without an ordinary business purpose, refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations with a company because the company (A) engages in the exploration, production, utilization, transportation, sale, or manufacturing of fossil fuel-based energy and does not commit or pledge to meet environmental standards beyond applicable federal and State law; or (B) does business with a company described by (A) above.

24. No Discrimination Against Firearm Entities and Firearm Trade Associations. To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Underwriter hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Agreement. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable federal or State law.

As used in the foregoing verification,

(a) “discriminate against a firearm entity or firearm trade association” (A) means, with respect to the firearm entity or firearm trade association, to (i) refuse to engage in the trade of any goods or services with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, (ii) refrain from continuing an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, or (iii) terminate an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association and (B) does not include (i) the established policies of a merchant, retail seller, or platform that restrict or prohibit the listing or selling of ammunition, firearms, or firearm accessories and (ii) a company’s refusal to engage in the trade of any goods or services, decision to refrain from continuing an existing business relationship, or decision to terminate an existing business relationship (aa) to comply with federal, state, or local law, policy, or regulations or a directive by a regulatory agency or (bb) for any traditional business reason that is specific to the customer or potential customer and not based solely on an entity’s or association’s status as a firearm entity or firearm trade association,

(b) “firearm entity” means a manufacturer, distributor, wholesaler, supplier, or retailer of firearms (i.e., weapons that expel projectiles by the action of explosive or expanding gases), firearm accessories (i.e., devices specifically designed or adapted to enable an individual to wear, carry, store, or mount a firearm on the individual or on a conveyance and items used in conjunction with or mounted on a firearm that are not essential to the basic function of the firearm, including detachable firearm magazines), or ammunition (i.e., a loaded cartridge case, primer, bullet, or propellant powder with or without a projectile) or a sport shooting range (as defined by Section 250.001, Texas Local Government Code), and

(c) “firearm trade association” means a person, corporation, unincorporated association, federation, business league, or business organization that (i) is not organized or operated for profit (and none of the net earnings of which inures to the benefit of any private shareholder or individual), (ii) has two or more firearm entities as members, and (iii) is exempt from federal income taxation under Section 501(a), Internal Revenue Code of 1986, as an organization described by Section 501(c) of that code.

25. Affiliate. As used in Sections 21 through 24, the Underwriter understands “affiliate” to mean an entity that controls, is controlled by, or is under common control with the

Underwriter within the meaning of SEC Rule 405, 17 C.F.R. § 230.133(f), and exists to make a profit.

26. Form 1295. Submitted herewith is a completed Form 1295 in connection with the Underwriter's participation in the execution of this Agreement generated by the Texas Ethics Commission's (the "TEC") electronic filing application in accordance with the provisions of Section 2252.908 of the Texas Government Code and the rules promulgated by the TEC (the "Form 1295"). The City hereby confirms receipt of the Form 1295 from the Underwriter, and the City agrees to acknowledge such form with the TEC through its electronic filing application not later than the 30th day after the receipt of such form. The Underwriter and the City understand and agree that, with the exception of information identifying the City and the contract identification number, neither the City nor its consultants are responsible for the information contained in the Form 1295; that the information contained in the Form 1295 has been provided solely by the Underwriter; and neither the City nor its consultants have verified such information.

27. Entire Agreement. This Agreement is made solely for the benefit of the City and the Underwriter (including their respective successors and assigns), and no other person shall acquire or have any right hereunder or by virtue hereof. All of the City's representations, warranties, and agreements contained in this Agreement shall remain operative and in full force and effect regardless of: (i) any investigations made by or on behalf of the Underwriter, provided the City shall have no liability with respect to any matter of which the Underwriter has actual knowledge prior to the purchase of the Bonds; or (ii) delivery of any payment for the Bonds pursuant to this Agreement. The agreements contained in this Section and in Sections 13 and 15 shall survive any termination of this Agreement.

[Signature pages follow.]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date first set forth above.

FMSbonds, Inc.,
as Underwriter

By: _____
Name: Theodore A. Swinarski
Title: Senior Vice President - Trading

Attachment: Draft Bond Ordinance (North Sky MIA PID – Bond Ordinance)

Accepted at _____ a.m./p.m. central time on the
date first stated above.

City of Celina, Texas

By: _____
City Manager

Attachment: Draft Bond Ordinance (North Sky MIA PID – Bond Ordinance)

SCHEDULE I

\$3,705,000
CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023
(NORTH SKY PUBLIC IMPROVEMENT DISTRICT
MAJOR IMPROVEMENT AREA PROJECT)

Interest Accrues From: Date of Delivery

\$_____ % Term Bonds, Due September 1, 20__, Priced to Yield _____% (a)(b)(c)(d)
 \$_____ % Term Bonds, Due September 1, 20__, Priced to Yield _____% (a)(b)(c)(d)
 \$_____ % Term Bonds, Due September 1, 20__, Priced to Yield _____% (a)(b)(c)(d)

- (a) The initial reoffering prices or yields of the Bonds have been determined in accordance with the 10% test.
- (b) The Bonds maturing on or after September 1, 20__, may be redeemed before their scheduled maturity date, in whole or in part, on any date on or after September 1, 20__, such redemption date or dates to be fixed by the City, at the redemption price equal to the principal amount of the Bonds to be redeemed, plus accrued and unpaid interest to the date fixed of redemption.
- (c) The Bonds are also subject to extraordinary optional redemption as described in the Limited Offering Memorandum under "DESCRIPTION OF THE BONDS – Redemption Provisions."
- (d) The Bonds are also subject to mandatory sinking fund redemption on the dates and in the respective Sinking Fund Installments as set forth in the following schedules.

\$_____ Term Bonds maturing September 1, 20__

<u>Redemption Date</u>	<u>Sinking Fund Installment Amount</u>
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__†	

† Stated maturity.

APPENDIX A

FORM OF DEVELOPER LETTER OF REPRESENTATIONS

\$3,705,000
CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023
(NORTH SKY PUBLIC IMPROVEMENT DISTRICT
MAJOR IMPROVEMENT AREA PROJECT)

DEVELOPER LETTER OF REPRESENTATIONS

February 14, 2023

City of Celina, Texas
 142 N. Ohio Street
 Celina, Texas 76201

FMSbonds, Inc.
 5 Cowboys Way, Suite 300-25
 Frisco, Texas 75034

Ladies and Gentlemen:

This letter is being delivered to the City of Celina, Texas (the “City”) and FMSbonds, Inc. (the “Underwriter”), in consideration for your entering into the Bond Purchase Agreement dated the date hereof (the “Bond Purchase Agreement”) for the sale and purchase the \$3,705,000 “City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (North Sky Public Improvement District Major Improvement Area Project)” (the “Bonds”). Pursuant to the Bond Purchase Agreement, the Underwriter has agreed to purchase from the City, and the City has agreed to sell to the Underwriter, the Bonds. In order to induce the City to enter into the Bond Purchase Agreement and as consideration for the execution, delivery, and sale of the Bonds by the City and the purchase of them by the Underwriter, CCD – North Sky, LLC, a Texas limited liability company (the “Developer”), makes the representations, warranties, and covenants contained in this Developer Letter of Representations. Unless the context clearly indicates otherwise, each capitalized term used in this Developer Letter of Representations will have the meaning set forth in the Bond Purchase Agreement.

1. Purchase and Sale of Bonds. Inasmuch as the purchase and sale of the Bonds represents a negotiated transaction, the Developer understands, and hereby confirms, that the Underwriter is not acting as a fiduciary of the Developer, but rather is acting solely in its capacity as Underwriter of the Bonds for its own account.

2. Updating of the Limited Offering Memorandum. If, after the date of this Developer Letter of Representations up to and including the date the Underwriter is no longer required to

provide a Limited Offering Memorandum to potential customers who request the same pursuant to Rule 15c2-12 (the earlier of (i) ninety (90) days from the “end of the underwriting period” (as defined in Rule 15c2-12) and (ii) the time when the Limited Offering Memorandum is available to any person from the MSRB, but in no case less than twenty-five (25) days after the “end of the underwriting period” for the Bonds), the Developer becomes aware of any fact or event which might or would cause the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, or if it is necessary to amend or supplement the Limited Offering Memorandum to comply with law, the Developer will notify the Underwriter (and for the purposes of this clause provide the Underwriter with such information as it may from time to time request); however, that for the purposes of this Developer Letter of Representations and any certificate delivered by the Developer in accordance with the Bond Purchase Agreement, the Developer makes no representations with respect to the information appearing in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum except for the information set forth in the maps of the District therein and under the captions and subcaptions “PLAN OF FINANCE” (except for the information under the subcaptions “– The Bonds” and “Additional Indebtedness”), “THE MAJOR IMPROVEMENT AREA PROJECTS,” “THE DEVELOPMENT,” and “THE DEVELOPER” and, to the Developer’s knowledge after due inquiry, under the captions “BONDHOLDERS’ RISKS” (only as it pertains to the Developer, the Major Improvement Area Projects, and the Development (as defined in the Limited Offering Memorandum)), “LEGAL MATTERS – Litigation – The Developer,” “CONTINUING DISCLOSURE – The Developer” and “– The Developer’s Compliance with Prior Undertakings,” “SOURCES OF INFORMATION – Source of Certain Information,” “APPENDIX E-2,” “APPENDIX F,” and “APPENDIX G” (collectively, the “Developer Disclosures”) in accordance with subsection 4(f) herein.

3. Developer Documents. The Developer has executed and delivered each of the below listed documents (individually, a “Developer Document” and collectively, the “Developer Documents”) in the capacity provided for in each such Developer Document, and each such Developer Document constitutes a valid and binding obligation of the Developer, enforceable against the Developer in accordance with its terms:

- a. this Developer Letter of Representations;
- b. the Development Agreement, between the City and Pilatus Investments, LLC, approved by the City of February 9, 2021, assigned to the Developer, as amended;
- c. the North Sky Public Improvement District Major Improvement Area Construction, Funding, and Acquisition Agreement, effective February 14, 2023, between the City and the Developer; and
- d. the Continuing Disclosure Agreement of Developer with respect to the Bonds, dated as of March 1, 2023, executed and delivered by the Developer, MuniCap, Inc., as PID Administrator, and HTS Continuing Disclosure Services, a division of Hilltop Securities, Inc., as Dissemination Agent.

The Developer has complied in all material respects with all of the Developer's agreements and covenants and satisfied all conditions required to be complied with or satisfied by the Developer under the Developer Documents on or prior to the date hereof.

The representations and warranties of the Developer contained in the Developer Documents are true and correct in all material respects on and as of the date hereof.

4. Developer Representations, Warranties and Covenants. The Developer represents, warrants, and covenants to the City and the Underwriter that:

a. Due Organization and Existence. The Developer is duly formed and validly existing as a limited liability company under the laws of the State of Texas.

b. Organizational Documents. The copies of the organizational documents of the Developer provided by the Developer (the "Developer Organizational Documents") to the City and the Underwriter are fully executed, true, correct, and complete copies of such documents and such documents have not been amended or supplemented and are in full force and effect as of the date hereof.

c. No Breach. The execution and delivery of the Developer Documents by the Developer does not violate any judgment, order, writ, injunction, or decree binding on the Developer or any indenture, agreement, or other instrument to which the Developer is a party.

d. No Litigation. There are no proceedings pending or threatened in writing before any court or administrative agency against the Developer that are either not covered by insurance or which singularly or collectively would have a material, adverse effect on the ability of the Developer to perform its obligations under the Developer Documents in all material respects or that would reasonably be expected to prevent or prohibit the development of the District in accordance with the description thereof in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum.

e. Information. The information prepared and submitted by the Developer to the City or the Underwriter in connection with the preparation of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum was, and is as of this date, true and correct in all material respects.

f. Preliminary Limited Offering Memorandum and Limited Offering Memorandum. The Developer represents and warrants that the information set forth in the Developer Disclosures in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum is true and correct and does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. The Developer agrees to provide a certificate dated the Closing Date affirming, as of such date, the representations contained in this subsection (f) with respect to the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum.

g. Events of Default. No “Event of Default” or “event of default” by the Developer under any of the Developer Documents, any documents to which the Developer is a party described in the Limited Offering Memorandum, or under any material documents relating to the financing and construction of the Major Improvement Area Projects to which the Developer is a party, or event that, with the passage of time or the giving of notice or both, would constitute such “Event of Default” or “event of default” by the Developer has occurred and is continuing.

5. Indemnification.

a. The Developer will indemnify and hold harmless the City and the Underwriter and each of their officers, directors, employees, and agents against any losses, claims, damages or liabilities to which any of them may become subject, under the Securities Act of 1933 or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained or incorporated by reference in the Developer Disclosures in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum, or any amendment or supplement to the Limited Offering Memorandum amending or supplementing the information contained under the aforementioned captions (as qualified above), or arise out of or are based upon the omission, untrue statement, or alleged untrue statement or omission to state therein a material fact necessary to make the statements under the aforementioned captions (as qualified above) not misleading under the circumstances under which they were made and will reimburse any indemnified party for any reasonable legal or other expenses reasonably incurred by them in connection with investigating or defending any such action or claim as such expenses are incurred.

b. Promptly after receipt by an indemnified party under subsection (a) above of notice of the commencement of any action, such indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party under such subsection, notify the indemnifying party in writing of the commencement thereof; but the omission so to notify the indemnifying party shall not relieve the indemnifying party from any liability which it may have to the indemnified party otherwise than under such subsection, unless such indemnifying party was prejudiced by such delay or lack of notice. In case any such action shall be brought against an indemnified party, it shall promptly notify the indemnifying party of the commencement thereof, the indemnifying party shall be entitled to participate therein and, to the extent that it shall wish, to assume the defense thereof, with counsel reasonably satisfactory to such indemnified party (who shall not, except with the consent of the indemnified party, be counsel to the indemnifying party), and, after notice from the indemnifying party to such indemnified party of its election so to assume the defense thereof, the indemnifying party shall not be liable to such indemnified party under such subsection for any legal expenses of other counsel or any other expenses, in each case subsequently incurred by such indemnified party, in connection with the defense thereof other than reasonable costs of investigation. The indemnifying party shall not be liable for any settlement of any such action effected without its consent, but if settled with the consent of the indemnifying party or if there is a final judgment for the plaintiff in any such action, the indemnifying party will indemnify and hold harmless any indemnified party from and against any loss or liability by reason of such settlement or judgment. The indemnity herein shall survive delivery of the Bonds and shall survive any investigation made by or on behalf of the City, the Developer, or the Underwriter.

6. Survival of Representations, Warranties and Covenants. All representations, warranties, and agreements in this Developer Letter of Representations will survive regardless of (a) any investigation or any statement in respect thereof made by or on behalf of the Underwriter, (b) delivery of any payment by the Underwriter for the Bonds, and (c) any termination of the Bond Purchase Agreement.

7. Binding on Successors and Assigns. This Developer Letter of Representations will be binding upon the Developer and its successors and assigns and inure solely to the benefit of the Underwriter and the City, and no other person or firm or entity will acquire or have any right under or by virtue of this Developer Letter of Representations.

Signature page follows.

Attachment: Draft Bond Ordinance (North Sky MIA PID – Bond Ordinance)

Dated: _____

CCD – North Sky, LLC,
a Texas limited liability company

By: _____

Name: _____

Title: _____

Attachment: Draft Bond Ordinance (North Sky MIA PID – Bond Ordinance)

APPENDIX B

\$3,705,000
CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023
(NORTH SKY PUBLIC IMPROVEMENT DISTRICT
MAJOR IMPROVEMENT AREA PROJECT)

ISSUE PRICE CERTIFICATE

The undersigned, on behalf of FMSbonds, Inc. (“FMS”), hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the “Bonds”) of the City of Celina, Texas (the “Issuer”).

1. ***Sale of the General Rule Maturities.*** As of the date of this certificate, for each Maturity of the General Rule Maturities, the first price at which at least 10% of such Maturity was sold to the Public is the respective price listed in Schedule A.

2. ***Initial Offering Price of the Hold-the-Offering-Price Maturities.***

(a) FMS offered the Hold-the-Offering-Price Maturities to the Public for purchase at the respective initial offering prices listed in Schedule A (the “Initial Offering Prices”) on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Bonds is attached to this certificate as Schedule B.

(b) As set forth in the Bond Purchase Agreement, FMS agreed in writing on or prior to the Sale Date that (i) for each Maturity of the Hold-the-Offering-Price Maturities, it would neither offer nor sell any of the Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the “hold-the-offering-price rule”), and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any retail or other third-party distribution agreement shall contain the agreement of each broker-dealer who is a party to the retail or other third-party distribution agreement, to comply with the hold-the-offering-price rule. Pursuant to such agreement, no Underwriter (as defined below) offered or sold any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Bonds during the Holding Period.

3. ***Defined Terms.***

(a) ***General Rule Maturities*** means those Maturities of the Bonds listed in Schedule A hereto as the “General Rule Maturities.”

(b) ***Hold-the-Offering-Price Maturities*** means those Maturities of the Bonds listed in Schedule A hereto as the “Hold-the-Offering-Price Maturities.”

(c) ***Holding Period*** means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date, or (ii) the date on which FMS sold at least 10% of such Hold-the-Offering-

Price Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.

(d) *Maturity* means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.

(e) *Public* means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term “related party” for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(f) *Sale Date* means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is February 14, 2023.

(h) *Underwriter* means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

The remainder of this page is left blank intentionally.

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents FMS's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Certificate as to Tax Exemption with respect to the Bonds and with respect to compliance with the federal income tax rules affecting the Bonds, and by Norton Rose Fulbright US LLP in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds.

FMSbonds, Inc.,
as Underwriter

By: _____

Name: R.R. "Tripp" Davenport, III
Title: Director, Investment Banking

Date: _____, 2023

Attachment: Draft Bond Ordinance (North Sky MIA PID – Bond Ordinance)

SCHEDULE A

SALE PRICES OF THE GENERAL RULE MATURITIES AND
INITIAL OFFERING PRICES OF THE HOLD-THE-OFFERING-PRICE MATURITIES

(Attached)

Attachment: Draft Bond Ordinance (North Sky MIA PID – Bond Ordinance)

SCHEDULE B

PRICING WIRE OR EQUIVALENT COMMUNICATION

(Attached)

Attachment: Draft Bond Ordinance (North Sky MIA PID – Bond Ordinance)

APPENDIX C**LETTERHEAD OF MESSER, FORT & MCDONALD, PLLC**

March 9, 2023

City of Celina
142 North Ohio Street
Celina, Texas 76201

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034

Norton Rose Fulbright US, LLP
2200 Ross Avenue
Suite 3600
Dallas, Texas 75201-7932

U.S. Bank Trust Company, National
Association, as Trustee
111 Filmore Avenue East
St. Paul, Minnesota 55107
Attn: Bond Operations

Locke Lord LLP
2200 Ross Avenue, Suite 2800
Dallas, Texas 75201

\$3,705,000
CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023
(NORTH SKY PUBLIC IMPROVEMENT DISTRICT
MAJOR IMPROVEMENT AREA PROJECT)

Ladies and Gentlemen:

We are the Attorney for the City of Celina, Texas (the “City”), for limited purposes, and are rendering this opinion in connection with the issuance and sale of \$3,705,000 “City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (North Sky Public Improvement District Major Improvement Area Project)” (the “Bonds”), by the City, a political subdivision of the State of Texas.

The Bonds are authorized pursuant to Ordinance No. _____ and enacted by the City Council of the City (the “City Council”) on February 14, 2023 (the “Bond Ordinance”), and shall be issued pursuant to the provisions of Subchapter A of the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code, as amended (the “Act”) and the Indenture of Trust, dated as of March 1, 2023 (the “Indenture”), by and between the City and U.S. Bank Trust Company, National Association, as trustee (the “Trustee”). The Bonds are being sold to FMSbonds, Inc. pursuant to the Bond Purchase Agreement dated February 14, 2023, between the City and FMSbonds Inc. (the “Bond Purchase Agreement”). Capitalized terms not defined herein shall have the same meanings as in the Indenture, unless otherwise stated herein.

In our capacity as City Attorney, and for the purpose of rendering opinions set forth herein, we have reviewed the following:

- (a) The Resolution No. 2021-39R enacted by the City Council on June 8, 2021 (the “Creation Resolution”).
- (b) The Assessment Ordinance.
- (c) The Bond Ordinance.
- (e) The Indenture.
- (f) The Development Agreement, as amended, between the City and Pilatus Investments, LLC, approved by the City of February 9, 2021, assigned to CCD – North Sky, LLC, a Texas limited liability company (the “Developer”).
- (g) The North Sky Public Improvement District Major Improvement Area Construction, Funding, and Acquisition Agreement, effective February 14, 2023, between the City and the Developer.
- (h) That certain Major Improvement Area Landowner Agreement by and between the City and the Developer, entered into as of _____, 2023 (the “Landowner Agreement”).
- (i) That certain Continuing Disclosure Agreement of the Issuer with respect to the Bonds, dated as of March 1, 2023 (the “Continuing Disclosure Agreement of the Issuer”), executed and delivered by the City, MuniCap, Inc., as PID Administrator (the “PID Administrator”), and HTS Continuing Disclosure Services, a Division of Hilltop Securities, Inc., as Dissemination Agent.

The Creation Resolution, the Assessment Ordinance, and the Bond Ordinance shall hereinafter be referred to as the “Authorizing Documents” and the remaining documents shall hereinafter be collectively referred to as the “Reviewed Documents.”

In rendering the opinions expressed below, we have, with your concurrence and without any inquiry or other investigation, made and relied upon the following assumptions: (a) the due authorization, execution, and delivery of each of the Reviewed Documents by all parties thereto other than the City; (b) the genuineness of all signatures to the Reviewed Documents; (c) the correctness and truthfulness of all the statements of fact contained in the Reviewed Documents; (d) the authenticity of the Reviewed Documents; (e) the conformity to original documents of the Reviewed Documents submitted to us as copies; and (f) the additional assumptions set forth on **Exhibit A** attached to this letter and the exclusions set forth on **Exhibit B** attached to this letter. Our opinions are limited to matters expressly stated herein and no opinion is to be inferred or may be implied beyond the matters expressly stated.

In rendering the opinions set forth below, we have also relied upon: (a) the representations and warranties contained in the Reviewed Documents; (b) the resolutions and other documents of the parties to the Reviewed Documents authorizing or approving the Reviewed Documents; (c) the

Developer Closing Certificate delivered pursuant to the Bond Purchase Agreement; (d) the Developer's Letter of Representations delivered pursuant to the Bond Purchase Agreement; (e) the legal opinion delivered pursuant to the Bond Purchase Agreement by Locke Lord LLP, Developer's Counsel; (f) the PID Administrator's Letter of Representations delivered pursuant to the Bond Purchase Agreement; and (g) the Appraiser's Letter of Representations delivered pursuant to the Bond Purchase Agreement (collectively, the "Reliance Materials"). We have not made any independent or other investigation, review, analysis, or inquiry as to any of the facts, matters, circumstances, or legal opinions or conclusions contained in the Reviewed Documents or Reliance Materials or the accuracy or completeness thereof. Additionally, we have assumed that none of the Reviewed Documents or Reliance Materials contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements made, in the light of the circumstances in which they are made, not misleading. We have not made any examination of any accounting or financial matters, and we express no opinion with respect thereto.

The opinions expressed herein are subject to the correctness in understanding that no beneficiary to this opinion letter may rely on this opinion letter to the extent that such beneficiary or its counsel has actual knowledge of any: (a) applicable laws, facts, or circumstances which would make any opinion expressed herein incorrect, subject to question, or require further investigation of any laws, facts, or circumstances; and (b) judicial decisions which would make the opinions set forth herein incorrect.

Whenever our opinion or advice with respect to the existence or absence of facts is indicated to be based on our knowledge, we are referring to the actual knowledge of the Messer, Fort & McDonald, PLLC attorneys who have given substantive attention to matters concerning the City during the course of our representation of the City in connection with the Reviewed Documents, which knowledge has been obtained by such attorneys in their capacity as such. In particular, our response does not include matters known to any attorney of our firm in a capacity other than as counsel to the City. In basing the opinions and other matters set forth herein on "our knowledge," the words "our knowledge," "our actual knowledge" and similar expressions signify that, in the course of our representation of the City the principal attorneys in this firm involved in the current actual transaction do not have actual knowledge or actual notice that any such opinions or other matters are not accurate or that any of the documents, certificates, reports and information on which we have relied are not accurate and complete. Further, the words "our knowledge," "our actual knowledge" and similar expressions used in this opinion letter are intended to be limited to the actual knowledge of the attorneys within our firm who have been directly involved in preparation of the Reviewed Documents in representation of the City. We have not undertaken any independent investigation to determine the existence or absence of such facts, and no inference as to our knowledge concerning such facts should be drawn from the fact that such limited representation has been undertaken by us.

Based upon and subject to the foregoing and the additional qualifications and assumptions set forth herein, we are of the opinion that:

1. The City is a Texas political subdivision and has all necessary power and authority to enter into and perform its obligations under the Authorizing Documents and the Reviewed Documents. The City has taken or obtained all actions, approvals, consents, and authorizations

required of it by applicable laws in connection with the execution of the Authorizing Documents and the Reviewed Documents and the performance of its obligations thereunder.

2. To the best of our knowledge, there is no action, suit, proceeding, inquiry, or investigation at law or in equity, before or by any court, public board or body, pending, or threatened against the City: (a) affecting the existence of the City or the titles of its officers to their respective offices, (b) in any way questioning the formation or existence of the District, (c) affecting, contesting, or seeking to prohibit, restrain, or enjoin the delivery of any of the Bonds, or the payment, collection, or application of any amounts pledged or to be pledged to pay the principal of and interest on the Bonds, including the Assessments in the Major Improvement Area of the District pursuant to the provisions of the Assessment Ordinance, and the Service and Assessment Plan referenced therein, (d) contesting or affecting the validity or enforceability or the City's performance of the Reviewed Documents, (e) contesting the exclusion of the interest on the Bonds from federal income taxation, or (f) which may result in any material adverse change relating to the financial condition of the City.

3. The Authorizing Documents were duly enacted by the City and remain in full force and effect on the date hereof.

4. The Reviewed Documents have been duly authorized, executed and delivered by the City and remain legal, valid, and binding obligations of the City enforceable against the City in accordance with their terms. However, the enforceability of the obligations of the City under such Reviewed Documents may be limited or otherwise affected by (a) bankruptcy, insolvency, reorganization, moratorium, and other laws affecting the rights of creditors generally, (b) principles of equity, whether considered at law or in equity, and (c) the application of Texas law relating to action by future councils and relating to governmental immunity applicable to governmental entities.

5. The performance by the City of the obligations under the Authorizing Documents and the Reviewed Documents will not violate any provision of any Federal or Texas constitutional or statutory provision.

6. No further consent, approval, authorization, or order of any court or governmental agency or body or official is required to be obtained by the City as a condition precedent to the performance by the City of its obligations under the Authorizing Documents and the Reviewed Documents.

7. The adoption of the Authorizing Documents and the execution and delivery of the Reviewed Documents and the compliance with the provisions of the Authorizing Documents and the Reviewed Documents under the circumstances contemplated thereby, to the best of our knowledge: (a) do not and will not in any material respect conflict with or constitute on the part of the City a breach of or default under any agreement to which the City is a party or by which it is bound, and (b) do not and will not in any material respect conflict with or constitute on the part of the City a violation, breach of or default under any existing law, regulation, court order, or consent decree to which the City is subject.

The foregoing opinions are, with your concurrence, predicated on, limited by, and qualified in their entirety by the following:

(a) The foregoing opinions are based on and limited to the laws of the State of Texas, and we render no opinion with respect to the federal laws of the United States or to the laws of any other jurisdiction.

(b) We express no opinion with respect to the enforceability of provisions of the Reviewed Documents that relate to (i) mediation or arbitration; (ii) limitations or restrictions on, or waiver of, legal or equitable remedies; (iii) indemnity or release; (iv) limitations or restrictions on assignment or transfer of rights, interests or property; (v) the rights or obligations of third parties; (vi) evidentiary standards; (vii) waiver of rights to notice or the obligations of good faith, fair, dealing, diligence or reasonableness; (viii) self-help, subrogation, delay or omission to enforce rights or remedies, contribution or severability; (ix) the availability of specific performance, injunctive relief or any other equitable remedy (regardless of whether such question is considered in a proceeding in equity or at law); (x) fixed, stipulated or liquidated damages; (xi) the making of determinations in the sole and absolute (or similarly described) discretion of a party to the Reviewed Documents; (xii) authorizing any party to exercise any rights other than in accordance with applicable law; (xiii) liability of any party for payment of any amount payable under the Reviewed Documents to the extent such amounts (A) accrue, or are attributable to any period of time, after the termination of any of the Reviewed Documents, (B) allow any other party to recover more than the “benefit of its bargain” or (C) exceed the amount of any party’s actual damages; (xiv) rendering inapplicable any otherwise applicable law (other than those laws which by their terms may be rendered inapplicable); (xv) requiring all amendments, waivers and terminations be in writing or requiring disregard of any course of dealing between the parties; (xvi) establishing any obligation of the parties as absolute or unconditional regardless of the occurrence or non-occurrence or existence or non-existence of any event or other state of facts; (xvii) obligations of the parties by reference to and/or incorporation of any provision of any agreement other than the Reviewed Documents, or that consist of or employ provisions (whether operative or definitional) contained in any such other agreement; (xviii) obligating any party to take action it has no legal right to take, or to take or not take an action if taking or failing to take the same would constitute, or aid or abet, a violation of applicable law; (xix) certain agreements of non-signatories, or obligations of signatories with respect to non-signatories or other persons or entities, whether or not signatories, not under the control of such signatories; (xx) selection of venue; (xxi) modifying the time at which any applicable statute of limitation begins to run or at which any cause of action begins to accrue; (xxii) an exemption from any sales or other taxes; (xxiii) disclaiming or limiting warranties implied by or required pursuant to law; (xxiv) waiving the defense that an adequate remedy at law exists; and (xxv) waiving any suretyship defenses.

(c) The validity, binding effect, and enforceability of the Reviewed Documents may be limited by (i) applicable bankruptcy, insolvency, reorganization, receivership, moratorium, liquidation, redemption, conservatorship, rearrangement, fraudulent conveyance, or other similar statutes, regulations or laws affecting creditor’s rights and remedies generally; (ii) general principles of equity; (iii) judicial discretion; (iv) the

exercise by political subdivisions or governmental authorities or corporations acting on their behalf of sovereign or governmental immunity, legislative or governmental powers, police powers, taxing powers, or rights of appropriation; and (v) applicable court decisions relating to a duty or obligation to mitigate damages.

(d) We express no opinion regarding the effect of the laws of usury or similar laws regarding interest rate limitations on the provisions of the Reviewed Documents.

(e) We express no opinion with respect to the matters described on Exhibit B attached to this letter.

(f) The opinions set forth herein are also subject to the qualification that enforceability of the Reviewed Documents may be limited by (i) the provisions of Section 130.002 of the Texas Civil Practice and Remedies Code regarding limitations on indemnifications; (ii) Section 28 of the Texas Property Code regarding prompt payment to contractors and subcontractors; (iii) Section 16.071 of the Texas Civil Practice and Remedies Code regarding the time period for a claimant to give notice of a claim for damages as a condition precedent to the right to sue on a contract; (iv) Section 16.070 of the Texas Civil Practice and Remedies Code regarding permitted contractual limitations on when a claimant may bring suit on a contract; (v) Section 38.02 of the Texas Civil Practice and Remedies Code providing for the notice time period in order for a claimant to recover attorneys' fees; (vi) the "express negligence" and "clear and conspicuous" rules adopted by the Texas Supreme Court, as applied to any indemnity or release provisions in the Reviewed Documents; (vii) Section 35.52 of the Texas Business and Commerce Code; (viii) Section 162.001 et seq. of the Texas Property Code; (ix) Section 302.002 of the Texas Finance Code; (x) Section 28.009 of the Texas Property Code; and (xi) claims of sovereign or governmental immunity by political subdivisions or governmental authorities or corporations acting on their behalf.

We express no opinion as to the laws of any jurisdiction other than the laws of Texas and the laws of the United States of America. The opinions expressed above concern only the effect of the laws (excluding the principles of conflict of laws) of Texas and the United States of America as currently in effect.

We assume there are no material misstatements in the legal opinions delivered by the other parties and entities to this transaction; and further specifically rely upon Bond Counsel to the City with regard to the Bond Ordinance, Indenture, Continuing Disclosure Agreement of Issuer, bond purchase agreement or other documents prepared, delivered or executed in connection with the Bonds and Bond documents, and the Attorney General's review and approval of the transaction.

This opinion letter has been rendered solely for the benefit of the addressees named above in connection with the transactions described therein, and may not be used, circulated, quoted, relied upon or otherwise referred to for any other purpose or by any other person without our prior written consent. This opinion letter does not constitute a warranty or guarantee or an opinion as to matters of fact and should not be construed or relied upon as such. This opinion letter is as of the date hereof only, and we undertake no, and hereby disclaim any, obligation to advise you of any change in any matter set forth herein.

Very truly yours,
MESSER, FORT & MCDONALD, PLLC

By: Julie Fort
City Attorney

Attachment: Draft Bond Ordinance (North Sky MIA PID – Bond Ordinance)

EXHIBIT A TO OPINION LETTER

ADDITIONAL ASSUMPTIONS

In addition to the assumptions contained in the letter to which this Exhibit A is attached, we have, with your concurrence and without any inquiry or other investigation, made and relied upon the following additional assumptions:

1. The legal capacity of all natural persons executing the Reviewed Documents;
2. No undue influence, duress, fraud, or deceit exists with respect to the transactions described in the Reviewed Documents, and there has not been any mutual mistake of fact or misunderstanding with respect to the same;
3. The conduct of the parties to the Reviewed Documents has complied, and will comply, with any requirement of good faith, fair dealing, and conscionability;
4. There are no agreements or understandings, written or oral, among the parties to the Reviewed Documents, and there is no usage or trade or course of prior dealing among the parties to the Reviewed Documents that would, in either case, define, supplement, or qualify the terms of the Reviewed Documents;
5. All parties to the Reviewed Documents have complied with all legal requirements that are applicable to them to the extent necessary to authorize such parties to enter into the Reviewed Documents and, except as to the City, the Reviewed Documents are enforceable against the other parties thereto;
6. There has been no modification of any provision of the Reviewed Documents, and no waiver or release of any right or remedy thereunder;
7. All parties to the Reviewed Documents will act in accordance with, and will refrain from taking any action that is forbidden by, the terms and conditions of the Reviewed Documents;
8. All parties to the Reviewed Documents will obtain all permits and governmental approvals required in the future, and take all actions similarly required, relevant to subsequent consummation of the transactions evidenced by the Reviewed Documents or performance of the Reviewed Documents;
9. There are no material misstatements in the legal opinions delivered pursuant to the Bond Purchase Agreement by: (i) Norton Rose Fulbright US LLP, Bond Counsel to the City; and (ii) Locke Lord LLP, Developer's Counsel;
10. There are no material misstatements in the Letters of Representations delivered pursuant to the Bond Purchase Agreement by: (i) Integra Realty Resources – Dallas, Appraiser; and (ii) Municap, Inc., PID Administrator;
11. None of the parties to the Reviewed Documents (other than the City) is a party to any court or regulatory proceeding relating to or otherwise affecting the Reviewed Documents or is subject to any order, writ, injunction, or decree of any court or federal, state, or local governmental agency or commission that would prohibit the execution and delivery of the Reviewed Documents, or the consummation of the transactions therein

contemplated in the manner therein provided, or impair the validity or enforceability thereof; and

12. All statutes and ordinances enacted by an official legislative body were validly enacted and are constitutional, and all rules and regulations promulgated or issued by an administrative body and not adjudicated invalid or unenforceable are valid and enforceable.

EXHIBIT B TO OPINION LETTER

ADDITIONAL EXCLUSIONS

None of the opinions expressed in the letter to which this Exhibit B is attached include any implied opinion unless such implied opinion is both (a) essential to the legal conclusion reached by the express opinions set forth in this letter and (b) based upon prevailing norms and expectations among experienced lawyers in the State of Texas, reasonable in the circumstances. Moreover, unless explicitly addressed in the letter to which this Exhibit B is attached, our opinions do not address any of the following legal issues or the effects thereof on the transactions evidenced by the Bond Purchase Agreement or any other documents prepared, delivered, or executed in connection with the Bonds (the “**Bond Documents**”), and we specifically express no opinion with respect to the Bond Documents:

1. Federal and State securities laws and regulations administered by the Securities and Exchange Commission and state “**Blue Sky**” laws and regulations.
2. The compliance or noncompliance by the Underwriter, the Trustee, the Developer, any party to the Bond Documents, or the purchasers of the Bonds with any federal and state laws or regulations applicable to the transactions evidenced by the Bond Documents;
3. Compliance with fiduciary duty requirements;
4. Decisions, orders, rules, policies, and regulations of any political subdivision, department, agency, organization, or entity of any kind created under or pursuant to federal law and judicial decisions to the extent they deal with any of the foregoing.
5. Title to any asset or property described or referred to in the Bond Documents or the accuracy or sufficiency of its description;
6. The creation, attachment, perfection, priority or enforcement of any lien, security interest or right of offset purported to be granted under the Bond Documents or created by operation of law;
7. The recordation or filing of any Bond Documents or related documents;
8. Federal and state environmental laws and regulations;
9. Federal and state land use and subdivision laws and regulations;
10. Federal and state tax laws and regulations;
11. Federal patent, copyright and trademark, state trademark, and other federal and state intellectual property laws and regulations;
12. Federal and state racketeering laws and regulations (e.g., RICO);
13. Federal and state health and safety laws and regulations (e.g., OSHA);
14. Federal and state labor laws and regulations;
15. Federal and state laws, regulations and policies concerning (i) national and local emergency, (ii) possible judicial deference to acts of sovereign states, and (iii) criminal and civil forfeiture laws; and
16. Other federal and state statutes of general application to the extent they provide for criminal prosecution (e.g., mail fraud and wire fraud statutes).

APPENDIX D

March 9, 2023

City of Celina
142 North Ohio Street
Celina, Texas 76201

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034

Norton Rose Fulbright US, LLP
2200 Ross Avenue
Suite 3600
Dallas, Texas 75201-7932

U.S. Bank Trust Company National Association,
as Trustee
Attn: Bond Operations
111 Filmore Avenue East
St. Paul, Minnesota 55107

Messer, Fort & McDonald PLLC
6371 Preston Rd., Suite 200
Frisco, Texas 75034

\$3,705,000
CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023
(NORTH SKY PUBLIC IMPROVEMENT DISTRICT
MAJOR IMPROVEMENT AREA PROJECT)

Ladies and Gentlemen:

I. Introduction

We have acted as special counsel to CCD – North Sky, LLC, a Texas limited liability company (the “Developer”), in connection with the issuance and sale by the City of Celina, Texas (the “City”), of \$3,705,000 City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (North Sky Public Improvement District Major Improvement Area Project) (the “Bonds”), pursuant to the Indenture of Trust, dated as of March 1, 2023 (the “Indenture”), by and between the City and U.S. Bank Trust Company, National Association, as trustee (the “Trustee”). Proceeds from the sale of the Bonds will be used, in part, to fund certain public infrastructure improvements in the development known as “North Sky” (the “Development”) located within the corporate boundaries of the City.

The Bonds are being sold by FMSbonds, Inc. (the “Underwriter”), pursuant to that certain Bond Purchase Agreement, dated February 14, 2023 (the “Bond Purchase Agreement”), between the City and the Underwriter. All capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Bond Purchase Agreement.

In our capacity as special counsel to the Developer, and for purposes of rendering the opinions set forth herein, we have examined originals or copies, certified or otherwise identified to our satisfaction, of:

- (a) The following documents (collectively, the “Material Documents”):
 - (1) the Development Agreement, as amended, between the City and Pilatus Investments, LLC, approved by the City of February 9, 2021, assigned to the Developer;
 - (2) the North Sky Public Improvement District Major Improvement Area Construction, Funding, and Acquisition Agreement, effective February 14, 2023, between the City and the Developer;
 - (3) the Continuing Disclosure Agreement of Developer with respect to the Bonds, dated as of March 1, 2023, executed and delivered by the Developer, MuniCap, Inc., as PID Administrator, and HTS Continuing Disclosure Services, a Division of Hilltop Securities, Inc., as dissemination agent;
 - (4) the Developer Letter of Representations, effective as of February 14, 2023, relating to the Bonds;
 - (5) the Developer Closing Certificate with respect to the Bonds, dated March 9, 2023;
 - (6) the Major Improvement Area Landowner Agreement, between the City and the Developer, entered into as of _____, 2023; and
 - (7) the General Certificate of the Developer with respect to the Bonds, effective as of March 9, 2023 (the “Developer Certificate”).
- (b) The Preliminary Limited Offering Memorandum, dated January [31], 2023, relating to the issuance of the Bonds (the “Preliminary Limited Offering Memorandum”);
- (c) The final Limited Offering Memorandum, dated February 14, 2023, relating to the issuance of the Bonds (the “Limited Offering Memorandum”); and
- (d) Such other documents, records, agreements, and certificates of the Developer as we have deemed necessary or appropriate to render the opinions expressed below.

In basing the opinions and other matters set forth herein on “our knowledge,” the words “our knowledge” signify that, in the course of our representation of the Developer the principal attorneys in this firm involved in the current actual transaction do not have actual knowledge or actual notice that any such opinions or other matters are not accurate or that any of the documents, certificates, reports and information on which we have relied are not accurate and complete. Except as otherwise stated herein, we have undertaken no independent investigation or certification of such matters. The words “our knowledge” and similar language used herein are intended to be limited to the knowledge of the attorneys within our firm who have worked on the matters contemplated by our representation as special counsel.

In rendering the opinions set forth herein, we have assumed, without independent investigation (other than the Developer, as applicable), that: (i) the due authorization, execution, and delivery of each of the documents referred to in this opinion letter by all parties thereto (other than the authorization, execution, and delivery by the Developer) and that each such document constitutes a valid, binding, and enforceable obligation of each party (other than the Developer) thereto, (ii) all of the parties to the documents referred to in this opinion letter are duly organized, validly existing, in good standing and have the requisite power, authority (corporate, limited liability company, partnership or other) and legal right to execute, deliver, and perform its obligations under such documents (except to the extent set forth in our opinions set forth herein regarding valid existence and power and authority of the Developer to execute, deliver, and perform its respective obligations under the Material Documents), (iii) each certificate from governmental officials reviewed by us is accurate, complete, and authentic, and all official public records are accurate and complete, (iv) the legal capacity of all natural persons, (v) the genuineness of all signatures (other than those of the Developer in respect of the Material Documents), (vi) the authenticity and accuracy of all documents submitted to us as originals, (vii) the conformity to original documents of all documents submitted to us as photostatic or certified copies, (viii) that no laws or judicial, administrative, or other action of any governmental entity of any jurisdiction not expressly opined to herein would adversely affect the opinions set forth herein, and (ix) that the execution and delivery by each party of, and performance of its agreements in, the Material Documents do not breach or result in a default under any existing obligation of such party under any agreements, contracts or instruments to which such party is a party to or otherwise subject to or any order, writ, injunction, or decree of any court applicable to such party.

In addition, we have assumed that the Material Documents accurately reflect the complete understanding of the parties with respect to the transactions contemplated thereby and the rights and obligations of the parties thereunder. We have also assumed that the terms and conditions of the transaction as reflected in the Material Documents have not been amended, modified, or supplemented, directly or indirectly, by any other agreement or understanding of the parties or waiver of any of the material provisions of the Material Documents.

We assume that none of the parties to the Material Documents (other than the Developer) is a party to any court or regulatory proceeding relating to or otherwise affecting the Material Documents or is subject to any order, writ, injunction, or decree of any court or federal, state, or local governmental agency or commission that would prohibit the execution and delivery of the Material Documents, or the consummation of the transactions therein contemplated in the manner therein provided, or impair the validity or enforceability thereof. We assume that each of the parties to the Material Documents (other than the Developer) has full authority to close this transaction in accordance with the terms and provisions of the Material Documents.

We assume that neither the Underwriter nor the City nor their respective counsel has any current actual knowledge of any facts not known to us or any law or judicial decision which would make the opinions set forth herein incorrect, and that no party upon whom we have relied for purposes of this opinion letter has perpetrated a fraud.

We have only been engaged by our clients in connection with the Material Documents (and the transactions contemplated in the Material Documents) and do not represent these clients generally.

II. Opinions and Assurances

Based solely upon the foregoing, and subject to the assumptions and limitations set forth herein, we are of the opinion that:

(a) The Developer is a limited liability company formed under the laws of the State of Texas and qualified to transact business as a limited liability company, and in good standing under the laws of the State of Texas.

(b) The Developer has the power and authority to execute and deliver the Material Documents to which it is a party, and to perform its obligations thereunder.

(c) The execution and delivery by the Developer of the Material Documents to which it is a party, and the performance by the Developer of its obligations under the Material Documents will not (i) violate any applicable law; or (ii) conflict with or result in the breach of any court decree or order of any governmental body identified in the Developer Certificate or otherwise actually known to the lawyers who have provided substantive attention to the representation reflected in this opinion binding upon or affecting the Developer, the conflict with which or breach of which would have a material, adverse effect on the ability of the Developer to perform its obligations under the Material Documents to which it is a party.

(d) To our knowledge, no governmental approval which has not been obtained is required to be obtained by the Developer on or before the date hereof as a condition to the performance by the Developer of its obligations under the Material Documents to which it is a party, except for governmental approvals that may be required to comply with certain covenants contained in the Material Documents (including, without limitation, covenants to comply with applicable laws).

(e) Based solely on the Developer Certificate, the Developer has duly executed and delivered each of the Material Documents to which it is a party, and each of the Material Documents constitute the legal, valid, and binding obligations of the Developer, enforceable against the Developer in accordance with their respective terms, subject to the following qualifications: (i) the effect of applicable bankruptcy, insolvency, reorganization, moratorium, and other similar laws affecting the rights of creditors generally, (ii) the effect of the exercise of judicial discretion in accordance with general principles of equity (whether applied by a court of law or of equity), and (iii) the effect that enforceability of the indemnification provisions therein may be limited, in whole or in part. The execution, delivery, and performance by the Developer of its respective obligations under the Material Documents do not violate any existing laws of the State of Texas applicable to the Developer.

(f) To our knowledge, there are no actions, suits, or proceedings pending or threatened against the Developer identified in the Developer Certificate, or otherwise actually known to the lawyers who have provided substantive attention to the representation reflected in this opinion in any court of law or equity, or before or by any governmental instrumentality with respect to: (i) its organization or existence or qualification to do business in the State of Texas; (ii) its authority to

execute or deliver the Material Documents to which it is a party; (iii) the titles of the parties executing the Material Documents; (iv) the execution, delivery, validity, or enforceability of the Material Documents on behalf of the Developer; (v) the operations or financial condition of the Developer that would materially adversely affect those operations or the financial condition of the Developer; or (vi) the acquisition and construction of the property and improvements identified in the Limited Offering Memorandum the cost of which is to be funded or reimbursed, in whole or in part, by proceeds of the Bonds.

(g) Based solely on the Developer Certificate, the execution and delivery of the Material Documents do not, and the transactions described therein may be consummated and the terms and conditions thereof may be observed and performed in a manner that does not, conflict with or constitute a breach of or default under any loan agreement, indenture, bond note, resolution, agreement, or other instrument to which the Developer is a party or is otherwise subject and which have been identified in the Developer Certificate, which violation, breach, or default would materially adversely affect the Developer or its performance of its respective obligations under the transactions described in the Material Documents; nor will any such execution, delivery, adoption, fulfillment, or compliance result in the creation or imposition of any lien, charge, or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the Developer, except as expressly described in the Material Documents (a) under applicable law, or (b) under any such loan agreement, indenture, bond note, resolution, agreement, or other instrument.

(h) The information set forth in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum in the maps included therein, and under the captions “PLAN OF FINANCE – Development Plan” and “– Lot Purchase and Sale Agreements,” “THE MAJOR IMPROVEMENT AREA IMPROVEMENTS,” “THE DEVELOPMENT,” “THE DEVELOPER,” “BONDHOLDERS’ RISKS” (only as it pertains to the Developer, the Major Improvement Area Projects, and the Development (as defined in the Limited Offering Memorandum)), “LEGAL MATTERS – Litigation – The Developer,” and “CONTINUING DISCLOSURE – The Developer,” and “– The Developer’s Compliance with Prior Undertakings” adequately and fairly describe the information summarized under such captions and are correct as to matters of law.

(i) Subject to the below qualifications and based upon our participation in the preparation of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and our participation at conferences with representatives of the Underwriter and its counsel, of the City and its counsel, and with representatives of the Developer at which the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and related matters were discussed, and although we have not independently verified the information in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and are not passing upon and do not assume any responsibility for the accuracy, completeness or fairness of the statements contained in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and any amendment or supplement thereto, no facts have come to our attention that lead us to believe that the information set forth under the captions referenced in the preceding paragraph with respect to the Preliminary Limited Offering Memorandum, as of the date of the Preliminary Limited Offering Memorandum and as of February 14, 2023, and with respect to the Limited Offering Memorandum, as of the date of the Limited Offering Memorandum and the date hereof, contained or contains any untrue statement of a material fact, or omitted or omits

to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

III. Qualifications

In addition to any assumptions, qualifications, and other matters set forth elsewhere herein, the opinions set forth above are subject to the following assumptions and qualifications:

(a) We have not examined any court dockets, agency files or other public records regarding the entry of any judgments, writs, decrees, or orders or the pendency of any actions, proceedings, investigations, or litigation.

(b) We have relied upon the Developer Certificate, as well as the representations of the Developer contained in the Material Documents, with respect to certain facts material to our opinion. Except as otherwise specifically indicated herein, we have made no independent investigation regarding any of the foregoing documents, or the representations contained therein. With respect to our opinion in II(a) relating to the Developer's good standing, we have relied solely on a Certificate of Fact being issued by the Secretary of State of Texas with respect to the Developer and an online search of the Franchise Tax Account Status page of the website of the Texas Comptroller of Public Accounts which indicated the right of the Developer to do business in the State of Texas is intact.

(c) Our opinion delivered pursuant to Section II(c) above is subject to the effect of any applicable bankruptcy, insolvency, reorganization, fraudulent conveyance, moratorium or other laws affecting creditors' rights generally and to the effect of general principles of equity, including (without limitation) remedies of specific performance and injunctive relief and concepts of materiality, reasonableness, good faith, and fair dealing (regardless of whether considered in a proceeding in equity or at law).

(d) Except for the Material Documents, we have not reviewed, and express no opinion as to, any other contracts or agreements to which the Developer is a party or by which the Developer is or may be bound.

(e) The opinions expressed herein are based upon and limited to the applicable laws of the State of Texas and the laws of the United States of America, excluding the principles of conflicts of laws thereof, as in effect as of the date hereof, and our knowledge of the facts relevant to such opinions on such date. In this regard, we note that we are members of the Bar of the State of Texas, we do not express any opinion herein as to matters governed by the laws of any other jurisdiction, except the United States of America, we do not purport to be experts in any other laws, and we can accept no responsibility for the applicability or effect of any such laws. In addition, we assume no obligation to supplement the opinions expressed herein if any applicable laws change after the date hereof, or if we become aware of any facts or circumstances that affect the opinions expressed herein.

(f) This letter is strictly limited to the matters expressly set forth herein and no statements or opinions should be inferred beyond such matters.

(g) Notwithstanding anything contained herein to the contrary, we express no opinion whatsoever concerning the status of title to any real or personal property.

(h) The opinions expressed herein regarding the enforceability of the Material Documents are subject to the qualification that certain of the remedial, waiver or other provisions thereof may not be enforceable; but such unenforceability will not, in our judgment, render the Material Documents invalid as a whole or substantially interfere with the practical realization of the principal legal benefits provided in the Material Documents, except to the extent of any economic consequences of any procedural delays which may result therefrom.

(i) The opinion expressed herein as to the enforceability of the Material Documents is specifically subject to the qualification that enforceability of the Material Documents is limited by the following: (i) the rights of the United States under the Federal Tax Lien Act of 1966, as amended; (ii) principles of equity, public policy and unconscionability which may limit the availability of certain remedies; (iii) bankruptcy, insolvency, reorganization, fraudulent conveyance, liquidation, probate, conservatorship, and other laws applicable to creditors' rights or the collection of debtors' obligations generally; and (iv) requirements of due process under the United States Constitution, the Constitution of the State of Texas, and other laws or court decisions limiting the rights of creditors to repossess, foreclose, or otherwise realize upon the property of a debtor without appropriate notice or hearing or both.

(j) We express no opinion as to whether a court would grant specific performance or any other equitable remedy with respect to the enforcement of the Material Documents.

(k) We express no opinion as to the validity, binding effect, or enforceability of: (i) provisions which purport to waive rights or notices, including rights to trial by jury, counterclaims or defenses, jurisdiction, or venue; (ii) provisions relating to consent judgments, waivers of defenses or the benefits of statutes of limitations, marshaling of assets, the transferability of any assets which by their nature are nontransferable, sales in inverse order of alienation, or severance; (iii) provisions purporting to waive the benefits of present or of future laws relating to exemptions, appraisal, valuation, stay of execution, redemption, extension of time for payment, setoff, and similar debtor protection laws; or (iv) provisions requiring a party to pay fees and expenses regardless of the circumstances giving rise to such fees or expenses or the reasonableness thereof.

(l) The opinions expressed herein are subject to the effect of generally applicable rules of law that provide that forum selection clauses in contracts are not necessarily binding on the court(s) in the forum selected.

(m) We express no opinion as to the enforceability of any provisions in the Material Documents purporting to entitle a party to indemnification in respect of any matters arising in whole or in part by reason of any negligent, illegal, or wrongful act or omission of such party.

This opinion is furnished to those parties addressed in this letter solely in connection with the transactions, for the purposes and on the terms described above and may not be relied upon for any other purpose or by any other person in any manner or for any purpose.

Very truly yours,

APPENDIX E

DEVELOPER CLOSING CERTIFICATE

CCD – North Sky, LLC, a Texas limited liability company (the “Developer”), DOES HEREBY CERTIFY the following as of the date hereof. All capitalized terms not otherwise defined herein shall have the meaning given to such term in the Limited Offering Memorandum.

1. The Developer is a Texas limited liability company organized, validly existing, and in good standing under the laws of the State of Texas.

2. Representatives of the Developer have provided information to the City of Celina, Texas (the “City”) and FMSbonds, Inc. (the “Underwriter”) to be used in connection with the offering by the City of its \$3,705,000 aggregate principal amount of Special Assessment Revenue Bonds, Series 2023 (North Sky Public Improvement District Major Improvement Area Project) (the “Bonds”), pursuant to the Preliminary Limited Offering Memorandum, dated January [31], 2023 (the “Preliminary Limited Offering Memorandum”), and Limited Offering Memorandum dated February 14, 2023 (the “Limited Offering Memorandum”).

3. The Developer has delivered to the Underwriter and the City true, correct, complete, and fully executed copies of the Developer’s organizational documents, and such documents have not been amended or supplemented since delivery to the Underwriter and the City and are in full force and effect as of the date hereof.

4. The Developer has delivered to the Underwriter and the City a (i) Certificate of Status from the Texas Secretary of State and (ii) verification of franchise tax account status from the Texas Comptroller of Public Accounts for the Developer.

5. The Developer has executed and delivered each of the below listed documents (individually, a “Developer Document” and collectively, the “Developer Documents”) in the capacity provided for in each such Developer Document, and each such Developer Document constitutes a valid and binding obligation of the Developer, enforceable against the Developer in accordance with its terms:

(a) the Developer Letter of Representations, dated February 14, 2023;

(b) the Development Agreement, between the City and Pilatus Investments, LLC, approved by the City of February 9, 2021, assigned to the Developer (as amended, the “Development Agreement”);

(c) the North Sky Public Improvement District Major Improvement Area Construction, Funding, and Acquisition Agreement, effective February 14, 2023, between the City and the Developer (the “Construction Funding Agreement”);

(d) the Continuing Disclosure Agreement of Developer with respect to the Bonds, dated as of March 1, 2023, executed and delivered by the Developer, MuniCap,

Inc., as PID Administrator, and HTS Continuing Disclosure, a division of Hilltop Securities Inc., as Dissemination Agent.

6. The Developer owned all of the Assessed Property (as defined in the Service and Assessment Plan) located in the District on the date that the Assessment Ordinance was adopted and is not an entity that may claim a homestead right under Texas law.

7. The representations and warranties of the Developer contained in the Developer Documents are true and correct in all material respects on and as of the date hereof.

8. The Developer has complied in all material respects with all of the Developer's agreements and covenants and satisfied all conditions required to be complied with or satisfied by the Developer under the Developer Documents on or prior to the date hereof.

9. The execution and delivery of the Developer Documents by the Developer does not violate any judgment, order, writ, injunction or decree binding on the Developer or any indenture, agreement, or other instrument to which the Developer is a party. There are no proceedings pending or threatened in writing before any court or administrative agency against the Developer that is either not covered by insurance or which singularly or collectively would have a material, adverse effect on the ability of the Developer to perform its obligations under the Developer Documents in all material respects or that would reasonably be expected to prevent or prohibit the development of the District in accordance with the description thereof in the Limited Offering Memorandum.

10. The Developer has reviewed and approved the information contained in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum in the maps of the District therein and under the captions and subcaptions "PLAN OF FINANCE" (except for the information under the subcaptions "- The Bonds" and "- Additional Indebtedness"), "THE MAJOR IMPROVEMENT AREA PROJECTS," "THE DEVELOPMENT," and "THE DEVELOPER" and, to the Developer's knowledge after due inquiry, under the captions "BONDHOLDERS' RISKS" (only as it pertains to the Developer, the Major Improvement Area Projects, and the Development (as defined in the Limited Offering Memorandum)), "LEGAL MATTERS – Litigation – The Developer," "CONTINUING DISCLOSURE – The Developer" and "- The Developer's Compliance with Prior Undertakings," "APPENDIX E-2," "APPENDIX F," "APPENDIX G," and "APPENDIX H" (collectively, the "Developer Disclosures") and certifies that the same does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in light of the circumstances under which they are made, not misleading, as of the date of the Preliminary Limited Offering Memorandum and as of the date of the Limited Offering Memorandum; provided, however, that the foregoing certification is not a certification as to the accuracy, completeness or fairness of any of the other statements contained in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum.

11. The Developer has reviewed and approved the information contained in the Developer Disclosures in the Limited Offering Memorandum and certifies that the same does not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made therein, in the light of the circumstances under which they are made, not misleading, as of the date of the Limited Offering Memorandum and as of the date hereof; provided,

however, that the foregoing certification is not a certification as to the accuracy, completeness or fairness of any of the other statements contained in the Limited Offering Memorandum.

12. To the Developer's knowledge, the Developer is in compliance in all material respects with all provisions of applicable law relating to the Developer in connection with the Development. Except as otherwise described in the Limited Offering Memorandum: (a) to the Developer's knowledge, there is no default of any zoning condition, land use permit or development agreement binding upon the Developer or any portion of the Development that would materially and adversely affect the Developer's ability to complete or cause to be completed the development of the property within the District as described in the Limited Offering Memorandum; and (b) the Developer has no reason to believe that any additional permits, consents and licenses required to complete the development of the property within the District as and in the manner described in the Limited Offering Memorandum will not be reasonably obtainable in due course.

13. The Developer is not insolvent and has not made an assignment for the benefit of creditors, filed or consented to a petition in bankruptcy, petitioned or applied (or consented to any third-party petition or application) to any tribunal for the appointment of a custodian, receiver or any trustee or commenced any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction.

14. The levy of Assessments on property in the District owned by the Developer will not conflict with or constitute a breach of or default under any agreement, mortgage, deed of trust, indenture, or other instrument to which the Developer is a party or to which the Developer or any of its property or assets is subject.

15. The Developer is not in default under any mortgage, trust indenture, lease, or other instrument to which it or any of its assets is subject, which default would have a material and adverse effect on the Bonds or the Developer's ability to perform its obligations under the Developer Documents.

16. The Developer has no knowledge of any physical condition of the Development owned or to be developed by the Developer that currently requires, or currently is reasonably expected to require in the process of development investigation or remediation under any applicable federal, state, or local governmental laws or regulations relating to the environment in any material and adverse respect.

Signature page follows.

Dated: _____

DEVELOPER:

CCD – North Sky, LLC,
a Texas limited liability company

By: _____

Name: _____

Title: _____

Attachment: Draft Bond Ordinance (North Sky MIA PID – Bond Ordinance)

APPENDIX F

LETTERHEAD OF INTEGRA REALTY RESOURCES – DALLAS

March __, 2023

City of Celina, Texas
101 Main Street
Celina, Texas 76052

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034

Norton Rose Fulbright US LLP
2200 Ross Avenue, Suite 3600
Dallas, Texas 75201

U.S. Bank Trust Company, National
Association, as Trustee
111 Filmore Avenue East
St. Paul, Minnesota 55107
Attn: Bond Operations

Re: City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (North Sky Public Improvement District Major Improvement Area Project) (the “Bonds”)

Ladies and Gentlemen:

The undersigned, an authorized representative of Integra Realty Resources – Dallas (“Appraiser”), the appraiser of the undeveloped property contained in North Sky Public Improvement District (the “District”), does hereby represent the following:

1. Appraiser has supplied certain information contained in the Preliminary Limited Offering Memorandum for the Bonds, dated January [31], 2023, and the Limited Offering Memorandum for the Bonds, dated February 14, 2023 (together, the “Limited Offering Memorandum”), relating to the issuance of the Bonds by the City of Celina, Texas, as described above. The information Appraiser provided for the Limited Offering Memorandum is the real estate appraisal of the property in the District, located in APPENDIX H to the Limited Offering Memorandum, and the description thereof, set forth under the caption “APPRAISAL.”

2. To the best of my professional knowledge and belief, as of the date of my appraisal report, the portion of the Limited Offering Memorandum described above does not contain an untrue statement of a material fact as to the information and data set forth therein and does not omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

3. Appraiser agrees to the inclusion of the Appraisal in the Limited Offering Memorandum and the use of its name in the Limited Offering Memorandum for the Bonds.

4. Appraiser agrees that, to the best of its ability, it will inform you immediately should it learn of any event(s) or information of which you are not aware subsequent to the date of this letter and prior to the actual time of delivery of the Bonds (anticipated to occur on or about March 9, 2023) which would render any such information in the Limited Offering Memorandum untrue, incomplete, or incorrect, in any material fact or render any statement in the Appraisal materially misleading.

5. The undersigned hereby represents that he or she has been duly authorized to execute this letter of representations.

Sincerely yours,

INTEGRA REALTY RESOURCES – DALLAS

By: _____
Its: _____

Attachment: Draft Bond Ordinance (North Sky MIA PID – Bond Ordinance)

APPENDIX G

LETTERHEAD OF MUNICAP, INC.

March __, 2023

City of Celina, Texas
142 N. Ohio Street
Celina, Texas 76201

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034

Norton Rose Fulbright US LLP
2200 Ross Avenue, Suite 3600
Dallas, Texas 75201-2784

U.S. Bank Trust Company, National Association
111 Filmore Avenue East
St. Paul, Minnesota 55107

Re: City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (North Sky Public Improvement District Major Improvement Area Project) (the “Bonds”)

Ladies and Gentlemen:

The undersigned, an authorized representative of MuniCap, Inc. (“MuniCap,” “we,” or “our”), consultant in connection with the creation by the City of Celina, Texas (the “City”), of North Sky Public Improvement District (the “District”), does hereby represent the following:

1. MuniCap has supplied certain information contained in the Preliminary Limited Offering Memorandum for the Bonds, dated January [31], 2023, and the final Limited Offering Memorandum for the Bonds, dated February 14, 2023 (together, the “Limited Offering Memorandum”), relating to the issuance of the Bonds by the City, as described above. The information MuniCap provided for the Limited Offering Memorandum is located (a) under the captions “ASSESSMENT PROCEDURES” and “THE PID ADMINISTRATOR” and (b) in the Service and Assessment Plan (the “SAP”) for the City located in APPENDIX C to the Limited Offering Memorandum.

2. To our professional knowledge and belief, the portions of the Limited Offering Memorandum described above do not contain an untrue statement of a material fact as to the information and data set forth therein and does not omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

3. We agree to the inclusion of the SAP in the Limited Offering Memorandum and to the use of our name in the Limited Offering Memorandum for the Bonds.

4. We agree that, to the best of our ability, we will inform you immediately should we learn of any event(s) or information of which you are not aware subsequent to the date of this letter and prior to the actual time of delivery of the Bonds (anticipated to occur on or about March 9, 2023) which would render any such information in the Limited Offering Memorandum untrue, incomplete, or incorrect, in any material fact or render any such information materially misleading.

5. The undersigned hereby represents that he or she has been duly authorized to execute this letter of representations.

G-1

Sincerely yours,

MUNICAP, INC.

By: _____
Its: _____

Attachment: Draft Bond Ordinance (North Sky MIA PID – Bond Ordinance)

EXHIBIT C
CONTINUING DISCLOSURE AGREEMENT

Attachment: Draft Bond Ordinance (North Sky MIA PID – Bond Ordinance)

**CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023
(NORTH SKY PUBLIC IMPROVEMENT DISTRICT
MAJOR IMPROVEMENT AREA PROJECT)**

CONTINUING DISCLOSURE AGREEMENT OF ISSUER

This Continuing Disclosure Agreement of Issuer dated as of March 1, 2023 (this “Disclosure Agreement”) is executed and delivered by and among the City of Celina, Texas (the “Issuer”), MuniCap, Inc. (the “Administrator”), and HTS Continuing Disclosure Services, a division of Hilltop Securities Inc. (in such capacity, the “Dissemination Agent”), with respect to the Issuer’s “Special Assessment Revenue Bonds, Series 2023 (North Sky Public Improvement District Major Improvement Area Project)” (the “Bonds”). The Issuer, the Administrator, and the Dissemination Agent covenant and agree as follows:

SECTION 1. Purpose of the Disclosure Agreement. This Disclosure Agreement is being executed and delivered by the Issuer, the Administrator, and the Dissemination Agent for the benefit of the Owners (defined below) and beneficial owners of the Bonds. Unless and until a different filing location is designated by the MSRB (defined below) or the SEC (defined below), all filings made by the Dissemination Agent pursuant to this Disclosure Agreement shall be filed with the MSRB through EMMA (defined below).

SECTION 2. Definitions. In addition to the definitions set forth above and in the Indenture of Trust, dated as of March 1, 2023, relating to the Bonds (the “Indenture”), which apply to any capitalized term used in this Disclosure Agreement, as amended or supplemented, including the Exhibits hereto, unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

“Additional Obligations” shall have the meaning assigned to such term in the Indenture.

“Administrative Expenses” shall have the meaning assigned to such term in the Indenture.

“Administrator” shall mean an employee of the Issuer or third-party designee of the Issuer who shall have the responsibilities provided in the Service and Assessment Plan, the Indenture, or any other agreement or document approved by the Issuer related to the duties and responsibilities of the administration of the District. The initial Administrator is MuniCap, Inc.

“Annual Financial Information” shall mean annual financial information as such term is used in paragraph (b)(5)(i) of the Rule and specified in Section 4(a) of this Disclosure Agreement.

“Annual Installment” shall have the meaning assigned to such term in the Indenture.

“Annual Service Plan Update” shall have the meaning assigned to such term in the Indenture.

“Assessments” shall have the meaning assigned to such term in the Indenture.

“Assessed Property” shall have the meaning assigned to such term in the Indenture.

“Audited Financial Statements” shall mean the audited financial statements of the Issuer that have been prepared in accordance with generally accepted accounting principles applicable from time to time to the Issuer and that have been audited by an independent certified public accountant.

“Business Day” shall have the meaning assigned to such term in the Indenture.

“Developer” shall have the meaning assigned to such term in the Indenture.

“Disclosure Agreement of Developer” shall mean the Continuing Disclosure Agreement of Developer relating to the Bonds, dated as of March 1, 2023, executed and delivered by the Developer, the Administrator, and the Dissemination Agent.

“Disclosure Representative” shall mean the Director of Finance of the Issuer or his or her designee, or such other officer or employee as the Issuer may designate in writing to the Dissemination Agent from time to time.

“Dissemination Agent” shall mean HTS Continuing Disclosure Services, a division of Hilltop Securities Inc., acting solely in its capacity as dissemination agent, or any successor Dissemination Agent designated in writing by the Issuer, and which has filed with the Trustee a written acceptance of such designation.

“District” shall mean North Sky Public Improvement District.

“EMMA” shall mean the Electronic Municipal Market Access System currently available on the internet at <http://emma.msrb.org>.

“Financial Obligation” shall mean a (a) debt obligation; (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (c) guarantee of a debt obligation or any such derivative instrument; provided that “financial obligation” shall not include municipal securities (as defined in the Securities Exchange Act of 1934, as amended) as to which a final official statement (as defined in the Rule) has been provided to the MSRB consistent with the Rule.

“Fiscal Year” shall mean the Issuer’s fiscal year, currently the twelve-month period from October 1 through the following September 30.

“Foreclosure Proceeds” shall have the meaning assigned to such term in the Indenture.

“Listed Events” shall mean any of the events listed in Section 5(a) of this Disclosure Agreement.

“Major Improvement Area” shall have the meaning assigned to such term in the Indenture.

“MSRB” shall mean the Municipal Securities Rulemaking Board, or any other entity designated or authorized by the SEC to receive continuing disclosure reporting pursuant to the Rule.

“Outstanding” shall have the meaning assigned to such term in the Indenture.

“Owner” shall have the meaning assigned to such term in the Indenture.

“Participating Underwriter” shall mean FMSbonds, Inc. and its successors and assigns.

“PID Act” shall mean Chapter 372, Texas Local Government Code, as amended.

“Rule” shall mean Rule 15c2-12 adopted by the SEC under the Securities Exchange Act of 1934, as the same may be amended from time to time.

“SEC” shall mean the United States Securities and Exchange Commission.

“Service and Assessment Plan” shall have the meaning assigned to such term in the Indenture.

“Trust Estate” shall have the meaning assigned to such term in the Indenture.

“Trustee” shall have the meaning assigned to such term in the Indenture.

SECTION 3. Provision of Annual Financial Information and Audited Financial Statements.

(a) Commencing with the Fiscal Year ending September 30, 2023, the Issuer shall provide or cause to be provided to the MSRB, in electronic or other format required by the MSRB (i) not later than six (6) months after the end of the Issuer’s Fiscal Year, its Annual Financial Information, and (ii) not later than twelve (12) months after the end of the Issuer’s Fiscal Year, its Audited Financial Statements. In each case, the Annual Financial Information and the Audited Financial Statements, as applicable, may be submitted as a single document or as separate documents comprising a package and may include by reference other information as provided in Section 4 of this Disclosure Agreement. If the Issuer’s Fiscal Year changes, it shall file notice of such change (including the date of the new Fiscal Year) with the MSRB prior to the next date by which the Issuer otherwise would be required to provide the Annual Financial Information or Audited Financial Statements, as applicable, pursuant to Section 4 of this Disclosure Agreement. All documents provided to the MSRB shall be accompanied by identifying information as prescribed by the MSRB.

(b) Upon delivery by the Issuer of the Annual Financial Information or the Audited Financial Statements, as applicable, to the Dissemination Agent together, with written instructions to file such information or financial statements, as applicable, with the MSRB, the Dissemination Agent shall:

(i) determine the filing address or other filing location of the MSRB each year prior to filing the Annual Financial Information or the Audited Financial Statements, as applicable, on the respective dates required in subsection (a); and

(ii) file the Annual Financial Information or the Audited Financial Statements, as applicable, on the respective dates required, containing or incorporating by reference the information set forth in Section 4 hereof.

(c) If the Issuer has provided the Dissemination Agent with the completed Annual Financial Information or the Audited Financial Statements, as applicable, together with written instructions to file such financial information or financial statements with the MSRB and the Dissemination Agent has filed such financial information or financial statements with the MSRB, then the Dissemination Agent shall file a report with the Issuer certifying that the Annual Financial Information or the Audited Financial Statements, as applicable, has been provided pursuant to this Disclosure Agreement, stating the date it was provided and that it was filed with the MSRB, which report shall include a filing receipt from the MSRB.

SECTION 4. Content and Timing of Annual Financial Information and Audited Financial Statements. The Annual Financial Information and the Audited Financial Statements shall contain or incorporate by reference, and the Issuer agrees to provide or cause to be provided to the Dissemination Agent, the following:

(a) *Annual Financial Information.* Within six (6) months after the end of each Fiscal Year, the Annual Financial Information of the Issuer (any or all of which may be unaudited) being:

(i) Tables setting forth the following information, as of the end of such Fiscal Year:

(A) For the Bonds, the maturity date or dates, the interest rate or rates, the original aggregate principal amount and principal amount remaining Outstanding;

(B) The amounts in the funds and accounts under the Indenture securing the Bonds and a description of the related investments; and

(C) The assets and liabilities of the Trust Estate.

(ii) Financial information and operating data with respect to the Issuer of the general type, and in substantially similar form to that shown in the tables provided under Sections 4(a)(ii)(A) and 4(a)(ii)(B) of Exhibit B attached hereto. Such information shall be provided: (a) as of the end of the Fiscal Year (for tables in Section 4(a)(ii)(A) of Exhibit B), and (b) both as of the end of the Fiscal Year and through February 1 of the calendar year immediately succeeding such Fiscal Year (for tables in Section 4(a)(ii)(B) of Exhibit B).

(iii) Updates to the information in the Service and Assessment Plan or the Annual Service Plan Update as most recently amended or supplemented, including any changes to the methodology for levying the Assessments in the Major Improvement Area.

(iv) Until building permits have been issued for parcels or lots representing, in the aggregate, ninety-five percent (95%) of the total Assessments levied within the Major Improvement Area, the Annual Financial Information (in the Annual Service Plan Update or otherwise) shall include the number of certificates of occupancy (“COs”) issued for new homes completed in the Major Improvement Area during such Fiscal Year and the aggregate number of COs issued for new homes completed within the Major Improvement Area since filing the initial Annual Financial Information for Fiscal Year ending September 30, 2023.

(v) If the total amount of delinquencies greater than 150 days equals or exceeds ten percent (10%) of the amount of the Assessments due in any fiscal year, a list of delinquent property owners.

(vi) A description of any amendment to this Disclosure Agreement and a copy of any restatements to the Issuer’s Audited Financial Statements during such Fiscal Year.

(b) *Audited Financial Statements.* Within twelve (12) months after the end of each Fiscal Year, the Audited Financial Statements of the Issuer, prepared in accordance with generally accepted accounting principles applicable from time to time to the Issuer. If such Audited Financial Statements are not complete within twelve (12) months after the end of each Fiscal Year, then the Issuer shall provide unaudited financial statements within such period and shall provide Audited Financial Statements for the applicable Fiscal Year when and if the audit report on such statements becomes available.

See Exhibit B hereto for a form for submitting the information set forth in the preceding paragraphs. The Issuer has designated MuniCap, Inc., as the initial Administrator. The Administrator, and if no Administrator is designated, Issuer’s staff, shall prepare and provide to the Dissemination Agent the Annual Financial Information on behalf of the Issuer within the timeline described in subsection (a). In all cases, the Issuer shall have the sole responsibility for the content, design and other elements comprising substantive contents of the Annual Financial Information and Audited Financial Statements under this Section 4.

Any or all of the items listed above may be included by specific reference to other documents, including disclosure documents of debt issues of the Issuer, which have been submitted to and are publicly accessible from the MSRB. If the document included by reference is a final offering document, it must be available from the MSRB. The Issuer shall clearly identify each such other document so included by reference.

SECTION 5. Reporting of Significant Events.

(a) Pursuant to the provisions of this Section 5, each of the following is a Listed Event with respect to the Bonds:

1. Principal and interest payment delinquencies.
2. Non-payment related defaults, if material.
3. Unscheduled draws on debt service reserves reflecting financial difficulties.

4. Unscheduled draws on credit enhancements reflecting financial difficulties.
5. Substitution of credit or liquidity providers, or their failure to perform.
6. Adverse tax opinions, the issuance by the IRS of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds.
7. Modifications to rights of Owners, if material.
8. Bond calls, if material, and tender offers.
9. Defeasances.
10. Release, substitution, or sale of property securing repayment of the Bonds, if material.
11. Rating changes.
12. Bankruptcy, insolvency, receivership or similar event of the Issuer.
13. The consummation of a merger, consolidation, or acquisition of the Issuer, or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material.
14. Appointment of a successor or additional trustee under the Indenture or the change of name of a trustee, if material.
15. Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect security holders, if material.
16. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties.

Any sale by the Developer of real property within the Major Improvement Area in the ordinary course of the Developer's business will not constitute a Listed Event for the purposes of paragraph (10) above.

For these purposes, any event described in paragraph (12) above is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the Issuer in a proceeding under the United States Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the

supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement, or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer.

The Issuer intends the words used in paragraphs (15) and (16) above and the definition of Financial Obligation to have the same meanings as when they are used in the Rule, as evidenced by SEC Release No. 34-83885, dated August 20, 2018 (the “2018 Release”) and any further written guidance provided by the SEC or its staff with respect to the amendments to the Rule effected by the 2018 Release. For the avoidance of doubt, the issuance of Additional Bonds under the Indenture or the incurrence of Additional Obligations without the filing of a corresponding official statement with the MSRB will constitute the incurrence of a material Financial Obligation for which a notice of a Listed Event in accordance with this Section must be filed with the MSRB.

Upon the occurrence of a Listed Event, the Issuer shall promptly notify the Dissemination Agent in writing and the Issuer shall direct the Dissemination Agent, in writing, to immediately file a notice of such occurrence with the MSRB. The Dissemination Agent shall file such notice no later than the Business Day immediately following the day on which it receives written notice of such occurrence from the Issuer. Any such notice is required to be filed within ten (10) Business Days of the occurrence of such Listed Event.

Additionally, the Issuer shall notify the MSRB, in a timely manner, of any failure by the Issuer to provide Audited Financial Statements (or unaudited financial statements, if Audited Financial Statements are not available) or Annual Financial Information, as applicable, as required under this Disclosure Agreement. See Exhibit A hereto for a form for submitting “Notice to MSRB of Failure to File.”

Any notice under the preceding paragraphs shall be accompanied with the text of the disclosure that the Issuer desires to make, the written authorization of the Issuer for the Dissemination Agent to disseminate such information as provided herein, and the date the Issuer desires for the Dissemination Agent to disseminate the information (which date shall not be more than ten (10) Business Days after the occurrence of the Listed Event or failure to file).

In all cases, the Issuer shall have the sole responsibility for the content, design and other elements comprising substantive contents of all disclosures made pursuant to Sections 4 and 5 of this Disclosure Agreement. In addition, the Issuer shall have the sole responsibility to ensure that any notice required to be filed under this Section 5 is filed within ten (10) Business Days of the occurrence of the Listed Event.

(b) The Dissemination Agent shall, promptly, and not more than three (3) Business Days after obtaining actual knowledge of the occurrence of any Listed Event with respect to the Bonds, notify the Disclosure Representative in writing of such Listed Event. The Dissemination Agent shall not be required to file a notice of the occurrence of such Listed Event with the MSRB unless and until it receives written instructions from the Disclosure Representative to do so. If the Dissemination Agent has been instructed by the Disclosure Representative on behalf of the Issuer to report the occurrence of a Listed Event under this subsection (b), the Dissemination Agent shall file a notice of such occurrence with the MSRB no later than the Business Day immediately following the day on which it receives written instructions from the Issuer. It is agreed and

understood that the duty to make or cause to be made the disclosures herein is that of the Issuer and not that of the Dissemination Agent. It is agreed and understood that the Dissemination Agent has agreed to give the foregoing notice to the Issuer as an accommodation to assist it in monitoring the occurrence of such event but is under no obligation to investigate whether any such event has occurred. As used above, “actual knowledge” means the actual fact or statement of knowing, without a duty to make any investigation with respect thereto. In no event shall the Dissemination Agent be liable in damages or in tort to the Issuer, the Participating Underwriter, the Trustee, or any Owner or beneficial owner of any interests in the Bonds as a result of its failure to give the foregoing notice or to give such notice in a timely fashion.

(c) If in response to a notice from the Dissemination Agent under subsection (b), the Issuer determines that the Listed Event under number 2, 7, 8 (as to Bond calls only), 10, 13, 14, or 15 of subparagraph (a) above is not material under applicable federal securities laws, the Issuer shall promptly, but in no case more than five (5) Business Days after occurrence of the event, notify the Dissemination Agent and the Trustee (if the Dissemination Agent is not the Trustee) in writing and instruct the Dissemination Agent not to report the occurrence pursuant to subsection (b).

SECTION 6. Termination of Reporting Obligations. The obligations of the Issuer, the Administrator, and the Dissemination Agent under this Disclosure Agreement shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds, when the Issuer is no longer an obligated person with respect to the Bonds, or upon delivery by the Disclosure Representative to the Dissemination Agent of an opinion of nationally recognized bond counsel to the effect that continuing disclosure is no longer required with respect to the Bonds. So long as any of the Bonds remain Outstanding, the Dissemination Agent may assume that the Issuer is an obligated person with respect to the Bonds until it receives written notice from the Disclosure Representative stating that the Issuer is no longer an obligated person with respect to the Bonds, and the Dissemination Agent may conclusively rely upon such written notice with no duty to make investigation or inquiry into any statements contained or matters referred to in such written notice. If such termination occurs prior to the final maturity of the Bonds, the Issuer shall give notice of such termination in the same manner as for a Listed Event with respect to the Bonds under Section 5(a).

SECTION 7. Dissemination Agent. The Issuer may, from time to time, appoint or engage a Dissemination Agent or successor Dissemination Agent to assist it in carrying out its obligations under this Disclosure Agreement, and may discharge such Dissemination Agent. If the Issuer discharges the Dissemination Agent, the Issuer shall use best efforts to appoint a successor Dissemination Agent within 30 days of such discharge. If at any time there is not any other designated Dissemination Agent, the Issuer shall be the Dissemination Agent. The initial Dissemination Agent appointed hereunder shall be HTS Continuing Disclosure Services, a division of Hilltop Securities Inc. The Issuer will give prompt written notice to the Developer, or any other party responsible for providing quarterly information pursuant to the Disclosure Agreement of Developer, of any change in the identity of the Dissemination Agent under the Disclosure Agreement of Developer.

SECTION 8. Amendment; Waiver. Notwithstanding any other provisions of this Disclosure Agreement, the Issuer and the Dissemination Agent may amend this Disclosure

Agreement (and the Dissemination Agent shall not unreasonably withhold its consent to any amendment so requested by the Issuer), and any provision of this Disclosure Agreement may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Sections 3(a), 4, or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the delivery of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment or waiver either (i) is approved by the Owners of the Bonds in the same manner as provided in the Indenture for amendments to the Indenture with the consent of Owners, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Owners or beneficial owners of the Bonds.

In the event of any amendment or waiver of a provision of this Disclosure Agreement, the Issuer shall describe such amendment in the next related Annual Financial Information or Audited Financial Statements, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for a Listed Event under Section 5(a), and (ii) the Audited Financial Statements for the fiscal year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles. No amendment which adversely affects the Dissemination Agent may be made without its prior written consent (which consent will not be unreasonably withheld or delayed).

SECTION 9. Additional Information. Nothing in this Disclosure Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Annual Financial Information and Audited Financial Statements or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Agreement. If the Issuer chooses to include any information in any Annual Financial Information, Audited Financial Statements, or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Agreement, the Issuer shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Financial Information, Audited Financial Statements or notice of occurrence of a Listed Event.

SECTION 10. Default. In the event of a failure of the Issuer to comply with any provision of this Disclosure Agreement, the Dissemination Agent or any Owner or beneficial

owner of the Bonds may, and the Dissemination Agent (at the request of any Participating Underwriter or the Owners of at least twenty-five percent (25%) aggregate principal amount of Outstanding Bonds and upon being indemnified to its satisfaction) shall, take such actions as may be necessary and appropriate to cause the Issuer to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement shall not be deemed an Event of Default under the Indenture with respect to the Bonds, and the sole remedy under this Disclosure Agreement in the event of any failure of the Issuer to comply with this Disclosure Agreement shall be an action for mandamus or specific performance. A default under this Disclosure Agreement by the Issuer shall not be deemed a default under the Disclosure Agreement of Developer by the Developer, and a default under the Disclosure Agreement of Developer by the Developer shall not be deemed a default under this Disclosure Agreement by the Issuer.

SECTION 11. Duties, Immunities and Liabilities of Dissemination Agent and Administrator.

(a) The Dissemination Agent shall not be responsible in any manner for the content of any notice or report (including without limitation the Annual Financial Information and the Audited Financial Statements) prepared by the Issuer pursuant to this Disclosure Agreement. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement, and no implied covenants shall be read into this Disclosure Agreement with respect to the Dissemination Agent. To the extent permitted by law, the Issuer agrees to hold harmless the Dissemination Agent, its officers, directors, employees, and agents, but only with funds to be provided by the Developer or from Administrative Expenses collected from the property owners in the Major Improvement Area, against any loss, expense, and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's negligence or willful misconduct; provided, however, that nothing herein shall be construed to require the Issuer to indemnify the Dissemination Agent for losses, expenses, or liabilities arising from information provided to the Dissemination Agent by the Developer or the failure of the Developer to provide information to the Dissemination Agent as and when required under the Disclosure Agreement of Developer. The obligations of the Issuer under this Section shall survive resignation or removal of the Dissemination Agent and payment in full of the Bonds. Nothing in this Disclosure Agreement shall be construed to mean or to imply that the Dissemination Agent is an "obligated person" under the Rule. The Dissemination Agent shall not be responsible for the Issuer's failure to submit a complete Annual Financial Information or Audited Financial Statements to the MSRB. The Dissemination Agent is not acting in a fiduciary capacity in connection with the performance of its respective obligations hereunder. The fact that the Dissemination Agent may have a banking or other business relationship with the Issuer or any person with whom the Issuer contracts in connection with the transaction described in the Indenture, apart from the relationship created by this Disclosure Agreement, shall not be construed to mean that the Dissemination Agent has actual knowledge of any event described in Section 5 above, except as may be provided by written notice to the Dissemination Agent pursuant to this Disclosure Agreement.

The Dissemination Agent may, from time to time, consult with legal counsel of its own choosing in the event of any disagreement or controversy, or question or doubt as to the construction of any of the provisions hereof or their respective duties hereunder, and the

Dissemination Agent shall not incur any liability and shall be fully protected in acting in good faith upon the advice of such legal counsel.

(b) The Administrator shall not have any duty with respect to the content of any disclosures made pursuant to the terms hereof. The Administrator shall have only such duties as are specifically set forth in this Disclosure Agreement, and no implied covenants shall be read into this Disclosure Agreement with respect to the Administrator. To the extent permitted by law, the Issuer agrees to hold harmless the Administrator, its officers, directors, employees and agents, but only with funds to be provided by the Developer or from Administrative Expenses collected from the property owners in the Major Improvement Area, against any loss, expense, and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including reasonable attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Administrator's negligence or willful misconduct; provided, however, that nothing herein shall be construed to require the Issuer to indemnify the Administrator for losses, expenses, or liabilities arising from information provided to the Administrator by third parties, or the failure of any third party to provide information to the Administrator as and when required under this Disclosure Agreement, or the failure of the Developer to provide information to the Administrator as and when required under the Disclosure Agreement of Developer. The obligations of the Issuer under this Section shall survive resignation or removal of the Administrator and payment in full of the Bonds. Nothing in this Disclosure Agreement shall be construed to mean or to imply that the Administrator is an "obligated person" under the Rule. The Administrator is not acting in a fiduciary capacity in connection with the performance of its respective obligations hereunder. The Administrator shall not in any event incur any liability with respect to (i) any action taken or omitted to be taken in good faith upon advice of legal counsel given with respect to any question relating to duties and responsibilities of the Administrator hereunder, or (ii) any action taken or omitted to be taken in reliance upon any document delivered to the Administrator and believed to be genuine and to have been signed or presented by the proper party or parties.

The Administrator may, from time to time, consult with legal counsel of its own choosing in the event of any disagreement or controversy, or question or doubt as to the construction of any of the provisions hereof or their respective duties hereunder, and the Administrator shall not incur any liability and shall be fully protected in acting in good faith upon the advice of such legal counsel.

(c) UNDER NO CIRCUMSTANCES SHALL THE DISSEMINATION AGENT, THE ADMINISTRATOR, OR THE ISSUER BE LIABLE TO THE OWNER OR BENEFICIAL OWNER OF ANY BOND OR ANY OTHER PERSON, IN CONTRACT OR TORT, FOR DAMAGES RESULTING IN WHOLE OR IN PART FROM ANY BREACH BY THE ISSUER, THE ADMINISTRATOR, OR THE DISSEMINATION AGENT, RESPECTIVELY, WHETHER NEGLIGENT OR WITHOUT FAULT ON ITS PART, OF ANY COVENANT SPECIFIED IN THIS DISCLOSURE AGREEMENT, BUT EVERY RIGHT AND REMEDY OF ANY SUCH PERSON, IN CONTRACT OR TORT, FOR OR ON ACCOUNT OF ANY SUCH BREACH SHALL BE LIMITED TO AN ACTION FOR MANDAMUS OR SPECIFIC PERFORMANCE. EXCEPT AS DESCRIBED IN SECTION 10 WITH RESPECT TO THE DISSEMINATION AGENT, NEITHER THE DISSEMINATION AGENT NOR THE

ADMINISTRATOR IS UNDER ANY OBLIGATION NOR IS IT REQUIRED TO BRING SUCH AN ACTION.

SECTION 12. Assessments Timeline. The basic expected timeline for the collection of the Assessments and the anticipated procedures for pursuing the collection of delinquent Assessments is set forth in Exhibit C which is intended to illustrate the general procedures expected to be followed in enforcing the payment of delinquent Assessments. Failure to adhere to such expected timeline shall not constitute a default by the Issuer under this Disclosure Agreement, the Indenture, the Bonds, or any other document related to the Bonds.

SECTION 13. No Personal Liability. No covenant, stipulation, obligation or agreement of the Issuer, the Administrator, or Dissemination Agent contained in this Disclosure Agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future council members, officer, agent, or employee of the Issuer, the Administrator, or Dissemination Agent in other than that person's official capacity.

SECTION 14. Severability. In case any section or provision of this Disclosure Agreement, or any covenant, stipulation, obligation, agreement, act or action, or part thereof made, assumed, entered into, or taken thereunder or any application thereof, is for any reasons held to be illegal or invalid, such illegality or invalidity shall not affect the remainder thereof or any other section or provision thereof or any other covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into, or taken thereunder (except to the extent that such remainder or section or provision or other covenant, stipulation, obligation, agreement, act, or action, or part thereof, is wholly dependent for its operation on the provision determined to be invalid), which shall be construed and enforced as if such illegal or invalid portion were not contained therein, nor shall such illegality or invalidity of any application thereof affect any legal and valid application thereof, and each such section, provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof, shall be deemed to be effective, operative, made, entered into, or taken in the manner and to the full extent permitted by law.

SECTION 15. Sovereign Immunity. The Dissemination Agent and the Administrator agree that nothing in this Disclosure Agreement shall constitute or be construed as a waiver of the Issuer's sovereign or governmental immunities regarding liability or suit.

SECTION 16. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the Issuer, the Administrator, the Dissemination Agent, the Participating Underwriter, and the Owners and the beneficial owners from time to time of the Bonds and shall create no rights in any other person or entity. Nothing in this Disclosure Agreement is intended or shall act to disclaim, waive, or otherwise limit the duties of the Issuer under federal and state securities laws.

SECTION 17. Dissemination Agent and Administrator Compensation. The fees and expenses incurred by the Dissemination Agent and the Administrator for their respective services rendered in accordance with this Disclosure Agreement constitute Administrative Expenses and will be included in the Annual Installments as provided in the annual updates to the Service and Assessment Plan. The Issuer shall pay or reimburse the Dissemination Agent and the Administrator, but only with funds to be provided from the Administrative Expenses component of the Annual Installments collected from the property owners in the Major Improvement Area,

for the fees and expenses for their respective services rendered in accordance with this Disclosure Agreement.

SECTION 18. Anti-Boycott Verification. To the extent this Disclosure Agreement constitutes a contract for goods or services for which a written verification is required under Section 2271.002, Texas Government Code, the Dissemination Agent and the Administrator, each respectively, hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Disclosure Agreement. The foregoing verification is made solely to enable the Issuer to comply with such Section and to the extent such Section does not contravene applicable Federal or Texas law. As used in the foregoing verification, ‘boycott Israel’ means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes.

SECTION 19. Iran, Sudan and Foreign Terrorist Organizations. The Dissemination Agent and the Administrator, each respectively, represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer’s internet website:

<https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf>,
<https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>, or
<https://comptroller.texas.gov/purchasing/docs/fto-list.pdf>.

The foregoing representation is made solely to enable the Issuer to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Dissemination Agent and the Administrator, each respectively, and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization.

SECTION 20. No Discrimination Against Fossil-Fuel Companies. To the extent this Disclosure Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Dissemination Agent and the Administrator, each respectively, hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Disclosure Agreement. The foregoing verification is made solely to enable the Issuer to comply with such Section and to the extent such Section does not contravene applicable Federal or Texas law. As used in the foregoing verification, “boycott energy companies” shall mean, without an ordinary business purpose, refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations with a company because the

company (A) engages in the exploration, production, utilization, transportation, sale, or manufacturing of fossil fuel-based energy and does not commit or pledge to meet environmental standards beyond applicable Federal or Texas law; or (B) does business with a company described by (A) above.

SECTION 21. No Discrimination Against Firearm Entities and Firearm Trade Associations. To the extent this Disclosure Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Dissemination Agent and the Administrator, each respectively, hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Disclosure Agreement. The foregoing verification is made solely to enable the Issuer to comply with such Section and to the extent such Section does not contravene applicable Federal or Texas law. As used in the foregoing verification, (a) ‘discriminate against a firearm entity or firearm trade association’ (A) means, with respect to the firearm entity or firearm trade association, to (i) refuse to engage in the trade of any goods or services with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, (ii) refrain from continuing an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, or (iii) terminate an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association and (B) does not include (i) the established policies of a merchant, retail seller, or platform that restrict or prohibit the listing or selling of ammunition, firearms, or firearm accessories and (ii) a company’s refusal to engage in the trade of any goods or services, decision to refrain from continuing an existing business relationship, or decision to terminate an existing business relationship (aa) to comply with federal, state, or local law, policy, or regulations or a directive by a regulatory agency or (bb) for any traditional business reason that is specific to the customer or potential customer and not based solely on an entity’s or association’s status as a firearm entity or firearm trade association. As used in the foregoing verification, (b) ‘firearm entity’ means a manufacturer, distributor, wholesaler, supplier, or retailer of firearms (i.e., weapons that expel projectiles by the action of explosive or expanding gases), firearm accessories (i.e., devices specifically designed or adapted to enable an individual to wear, carry, store, or mount a firearm on the individual or on a conveyance and items used in conjunction with or mounted on a firearm that are not essential to the basic function of the firearm, including detachable firearm magazines), or ammunition (i.e., a loaded cartridge case, primer, bullet, or propellant powder with or without a projectile) or a sport shooting range (as defined by Section 250.001, Texas Local Government Code), and (c) ‘firearm trade association’ means a person, corporation, unincorporated association, federation, business league, or business organization that (i) is not organized or operated for profit (and none of the net earnings of which inures to the benefit of any private shareholder or individual), (ii) has two or more firearm entities as members, and (iii) is exempt from federal income taxation under Section 501(a), Internal Revenue Code of 1986, as an organization described by Section 501(c) of that code.

SECTION 22. Affiliate. As used in Sections 18 through 21, the Dissemination Agent and Administrator, each respectively, understands ‘affiliate’ to mean an entity that controls, is

controlled by, or is under common control with the Dissemination Agent or the Administrator within the meaning of SEC Rule 405, 17.C.F.R. § 230.405, and exists to make a profit.

SECTION 23. Disclosure of Interested Parties. Pursuant to Section 2252.908(c)(4), Texas Government Code, as amended, the Dissemination Agent hereby certifies it is a publicly traded business entity and is not required to file a Certificate of Interested Parties Form 1295 related to this Disclosure Agreement.

SECTION 24. Governing Law. This Disclosure Agreement shall be governed by the laws of the State of Texas.

SECTION 25. Counterparts. This Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument. The Issuer, the Administrator, and the Dissemination Agent agree that electronic signatures to this Disclosure Agreement may be regarded as original signatures.

Signature pages follow.

Attachment: Draft Bond Ordinance (North Sky MIA PID – Bond Ordinance)

CITY OF CELINA, TEXAS
(as Issuer)

By: _____
City Manager

Attachment: Draft Bond Ordinance (North Sky MIA PID – Bond Ordinance)

SIGNATURE PAGE OF CONTINUING DISCLOSURE AGREEMENT OF ISSUER
(NORTH SKY PUBLIC IMPROVEMENT DISTRICT MAJOR IMPROVEMENT AREA PROJECT)

S-1

HTS CONTINUING DISCLOSURE SERVICES,
a division of Hilltop Securities Inc.
(as Dissemination Agent)

By: _____
Authorized Officer

Attachment: Draft Bond Ordinance (North Sky MIA PID – Bond Ordinance)

SIGNATURE PAGE OF CONTINUING DISCLOSURE AGREEMENT OF ISSUER
(NORTH SKY PUBLIC IMPROVEMENT DISTRICT MAJOR IMPROVEMENT AREA PROJECT)

S-2

MUNICAP, INC.,
(as Administrator)

By: _____
Authorized Officer

Attachment: Draft Bond Ordinance (North Sky MIA PID – Bond Ordinance)

SIGNATURE PAGE OF CONTINUING DISCLOSURE AGREEMENT OF ISSUER
(NORTH SKY PUBLIC IMPROVEMENT DISTRICT MAJOR IMPROVEMENT AREA PROJECT)

S-3

EXHIBIT A

**NOTICE TO MSRB OF FAILURE TO FILE
[ANNUAL FINANCIAL INFORMATION][AUDITED FINANCIAL STATEMENTS]
[UNAUDITED FINANCIAL STATEMENTS]**

Name of Issuer: City of Celina, Texas
 Name of Bond Issue: Special Assessment Revenue Bonds, Series 2023 (North Sky
 Public Improvement District Major Improvement Area Project)
 Date of Delivery: _____, 20____
 CUSIP Numbers: [Insert CUSIP Numbers]

NOTICE IS HEREBY GIVEN that the City of Celina, Texas, has not provided [Annual Financial Information] [Audited Financial Statements] [unaudited financial statements] with respect to the above-named bonds as required by the Continuing Disclosure Agreement of Issuer related to such bonds, dated as of March 1, 2023, between the Issuer, MuniCap, Inc., as Administrator and HTS Continuing Disclosure Services, a division of Hilltop Securities Inc., as Dissemination Agent. The Issuer anticipates that [the Annual Financial] [Audited Financial Statements] [unaudited financial statements] will be filed by _____.

Dated: _____

HTS Continuing Disclosure Services, a division of
 Hilltop Securities Inc.,
 on behalf of the City of Celina, Texas
 (solely in its capacity as Dissemination Agent)

By: _____

Title: _____

cc: City of Celina, Texas

Attachment: Draft Bond Ordinance (North Sky MIA PID – Bond Ordinance)

EXHIBIT B

**CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023
(NORTH SKY PUBLIC IMPROVEMENT DISTRICT
MAJOR IMPROVEMENT AREA PROJECT)**

ANNUAL FINANCIAL INFORMATION*

Delivery Date: _____, 20__

CUSIP Nos: [Insert CUSIP Nos]

DISSEMINATION AGENT

Name: _____
 Address: _____
 City: _____
 Telephone: _____
 Contact Person: _____

Section 4(a)(i)(A)**BONDS OUTSTANDING**

CUSIP Number	Maturity Date	Interest Rate	Original Principal Amount	Outstanding Principal Amount	Outstanding Interest Amount

Section 4(a)(i)(B)**INVESTMENTS**

Fund/Account Name	Investment Description	Par Value	Book Value	Market Value

* Excluding Audited Financial Statements of the Issuer

Section 4(a)(i)(A)**BALANCE OF FUNDS AND ACCOUNTS SECURING THE BONDS**

Bonds (Principal Balance) _____

Funds and Accounts [list] _____

TOTAL ASSETS _____**Form of Accounting** ☐ Cash ☐ Accrual ☐ Modified Accrual**Section 4(a)(ii)(A)****FINANCIAL INFORMATION AND OPERATING DATA WITH RESPECT TO THE ISSUER OF THE GENERAL TYPE AS OF THE END OF THE FISCAL YEAR****Debt Service Requirements on the Bonds**

<u>Year Ending</u> <u>(September 30)</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
---	------------------	-----------------	--------------

Top Assessment Payers in the Major Improvement Area⁽¹⁾

<u>Property Owner</u>	<u>No. of</u> <u>Parcels/Lots</u>	<u>Percentage of</u> <u>Parcels/Lots</u>	<u>Outstanding</u> <u>Assessments</u>	<u>Percentage of</u> <u>Total</u> <u>Assessments</u>
-----------------------	--------------------------------------	---	--	--

⁽¹⁾ Does not include those owing less than one percent (1%) of total Assessments.**Assessed Value of the Major Improvement Area of the District**

The [YEAR] certified total assessed value for the land in the Major Improvement Area of the District is approximately \$[AMOUNT] according to the Collin Central Appraisal District.

THE REMAINDER OF THIS PAGE IS LEFT BLANK INTENTIONALLY.

Section 4(a)(ii)(B)

**FINANCIAL INFORMATION AND OPERATING DATA WITH RESPECT TO
THE ISSUER OF THE GENERAL TYPE AS OF THE END OF THE FISCAL
YEAR AND AS OF FEBRUARY 1 OF THE NEXT SUCCEEDING YEAR**

Foreclosure History Related to the Assessments

<u>Time Period</u>	<u>Parcels in</u>	<u>Delinquent Major</u>		
<u>[FISCAL YEAR END]</u>	<u>Foreclosure</u>	<u>Improvement Area</u>	<u>Assessment Amount</u>	<u>Foreclosure</u>
	<u>Proceedings</u>		<u>in Foreclosure</u>	<u>Proceeds</u>
			<u>Proceedings</u>	<u>Received</u>
			\$	\$
<u>[FEB. 1 OF</u>			\$	\$
<u>CURRENT YEAR]</u> ⁽¹⁾				

⁽¹⁾ As of February 1, 20__.

Collection and Delinquency History of Assessments

<u>Time</u>	<u>Total Major</u>		<u>Delinquent</u>	<u>Delinquent</u>	<u>Delinquent</u>		<u>Total</u>
<u>Period</u>	<u>Improvement</u>	<u>Assessment</u>	<u>Amount as</u>	<u>Amount as</u>	<u>Amount as</u>	<u>Delinquent %</u>	<u>Assessments</u>
<u>[FISCAL</u>	<u>Area</u>	<u>Levied</u>	<u>of 2/1</u>	<u>of 2/1</u>	<u>of 8/1</u>	<u>as of 8/1</u>	<u>Collected</u> ⁽²⁾
<u>YEAR</u>		<u>Levied</u> ⁽¹⁾		<u>% as of 2/1</u>			
<u>END]</u>	\$		\$	%	\$	%	\$
<u>[FEB 1. OF</u>							
<u>CURRENT</u>							
<u>YEAR]</u> ⁽³⁾	\$		\$	%	N/A	N/A	\$

⁽¹⁾ Pursuant to Section 31.031, Texas Tax Code, certain veterans, persons aged 65 or older, and the disabled, who qualify for an exemption under either Section 11.13(c), 11.32, or 11.22, Texas Tax Code, are eligible to pay property taxes in four equal installments ("Installment Payments"). Effective January 1, 2018, pursuant to Section 31.031(a-1), Texas Tax Code, the Installment Payments are each due before February 1, April 1, June 1, and August 1. Each unpaid Installment Payment is delinquent and incurs penalties and interest if not paid by the applicable date.

⁽²⁾ [Does/does not] include interest and penalties.

⁽³⁾ Collected as of February 1, 20__.

History of Prepayment of Assessments

<u>Time Period</u>	<u>Number of</u>	<u>Amount of</u>	<u>Bond Call</u>	<u>Amount of</u>
<u>[FISCAL YEAR END]</u>	<u>Prepayments</u>	<u>Prepayments</u>	<u>Date</u>	<u>Bonds</u>
		\$		<u>Redeemed</u>
				\$
<u>[FEB. 1 OF CURRENT</u>				
<u>YEAR]</u> ⁽¹⁾		\$		\$

⁽¹⁾ As of February 1, 20__.

ITEMS REQUIRED BY SECTION 4(a)(iii) - (vi)

[Insert a line item for each applicable listing]

EXHIBIT C

**BASIC EXPECTED TIMELINE FOR ASSESSMENT
COLLECTIONS AND PURSUIT OF DELINQUENCIES¹**

<u>Date</u>	<u>Delinquency Clock (Days)</u>	<u>Activity</u>
January 31		Assessments are due.
February 1	1	Assessments delinquent if not received. Upon receipt but no later than February 15, Issuer forwards payment to Trustee for all collections received, along with detailed breakdown. Subsequent payments and relevant details will follow monthly thereafter. Issuer and/or Administrator should be aware of actual and specific delinquencies Administrator should be aware if Reserve Fund needs to be utilized for debt service payments during the corresponding Fiscal Year. If there is to be a shortfall of any Annual Installments due to be paid that Fiscal Year, the Dissemination Agent should be immediately notified in writing. Issuer and/or Administrator should determine if previously collected surplus funds, if any, plus actual Annual Installment collections will be fully adequate for debt service in the corresponding March and September.
March 1	28/29	Issuer and/or Administrator should be aware of actual and specific delinquencies. Trustee pays bond interest payments to Owners. Issuer, or the Trustee on behalf of the Issuer, to notify Dissemination Agent in writing of the occurrence of draw on the Reserve Fund and, following receipt of

¹ Illustrates anticipated dates and procedures for pursuing the collection of delinquent Assessments, which dates and procedures shall be in accordance with Chapters 31, 32, 33 and 34, Texas Tax Code, as amended (the "Code"), and the County Tax/Assessor Collector's procedures, and are subject to adjustment by the Issuer. If the collection and delinquency procedures under the Code are subsequently modified, whether due to an executive order of the Governor of Texas or an amendment to the Code, such modifications shall control.

April 1

59/60

such notice, Dissemination Agent to notify MSRB of such draw or the Reserve Fund.

At this point, if total delinquencies are under 5% and if there is adequate funding for March and September payments, no further action is anticipated for collection of Assessments except that the Issuer or Administrator, working with the City Attorney or an appropriate designee, will begin process to cure delinquency. **For properties delinquent by more than one year or if the delinquency exceeds \$10,000 the matter will be referred for commencement of foreclosure, in accordance with the County Tax/Assessor Collector's procedures.**

If there are over 5% delinquencies or if there is insufficient funding in the Pledged Revenue Fund for transfer to the Principal and Interest Account of the Bond Fund such amounts as shall be required for the full March and September payments, the collection-foreclosure procedure will proceed against all delinquent properties, in accordance with the County Tax/Assessor Collector's procedures.

July 1

152/153

Issuer, or the Administrator on behalf of the Issuer, determines whether or not any Annual Installments are delinquent and, if such delinquencies exist, the Issuer commences as soon as practicable appropriate and legally permissible actions to obtain such delinquent Annual Installments, in accordance with the County Tax/Assessor Collector's procedures.

Issuer and/or Administrator to notify Dissemination Agent in writing for disclosure to MSRB of all delinquencies.

Preliminary Foreclosure activity commences, and Issuer to notify Dissemination Agent in writing of the commencement of preliminary foreclosure activity.

If Dissemination Agent has not received Foreclosure Schedule and Plan of Collections, Dissemination Agent to request same from the Issuer.

If the Issuer has not provided the Dissemination Agent with Foreclosure Schedule and Plan of Collections, and

if instructed by the Owners under Section 11.2 of the Indenture, Dissemination Agent requests that the Issuer commence foreclosure or provide plan for collection.

August 15

197/198

The designated lawyers or law firm will be preparing the formal foreclosure documents and will provide periodic updates to the Dissemination Agent for dissemination to those Owners who have requested to be notified of collections progress. The goal for the foreclosure actions is a filing by no later than August 15 (day 197/198).

Foreclosure action to be filed with the court.

Issuer notifies Trustee and Dissemination Agent of Foreclosure filing status in writing. Dissemination Agent notifies Owners.

If Owners and Dissemination Agent have not been notified of a foreclosure action, Dissemination Agent will notify the Issuer that it is appropriate to file action.

A committee of not less than 25% of the Owners may request a meeting with the City Manager or Director of Finance to discuss the Issuer's actions in pursuing the repayment of any delinquencies. This would also occur after day 30 if it is apparent that a Reserve Fund draw is required. Further, if delinquencies exceed 5%, Owners may also request a meeting with the Issuer at any time to discuss the Issuer's plan and progress on collection and foreclosure activity. If the Issuer is not diligently proceeding with the foreclosure process, the Owners may seek an action for mandamus or specific performance to direct the Issuer to pursue the collections of delinquent Special Assessments.

EXHIBIT D
CONSTRUCTION, FUNDING, AND ACQUISITION AGREEMENT

Attachment: Draft Bond Ordinance (North Sky MIA PID – Bond Ordinance)

**NORTH SKY PUBLIC IMPROVEMENT DISTRICT MAJOR IMPROVEMENT AREA
CONSTRUCTION, FUNDING, AND ACQUISITION AGREEMENT**

THIS NORTH SKY PUBLIC IMPROVEMENT DISTRICT MAJOR IMPROVEMENT AREA CONSTRUCTION, FUNDING, AND ACQUISITION AGREEMENT (this “Agreement”), dated as of February 14, 2023, is by and between the **CITY OF CELINA, TEXAS**, a home-rule municipality of the State of Texas (the “City”), and **CCD - NORTH SKY, LLC**, a Texas limited liability company, (the “Developer”).

**ARTICLE I
DEFINITIONS**

The following terms shall have the meanings ascribed to them in this Article I for purposes of this Agreement. Unless otherwise indicated, any other terms, capitalized or not, when used herein shall have the meanings ascribed to them in the Indenture (as hereinafter defined).

“**Act**” means the Public Improvement District Assessment Act, Texas Local Government Code, Chapter 372, as amended.

“**Actual Costs**” means the costs of the Major Improvement Area Projects actually paid or incurred for construction and installation of the Major Improvement Area Projects in accordance with the Service and Assessment Plan.

“**Administrator**” means, initially, MuniCap, Inc., or any other individual or entity designated by the City to administer the District.

“**Annual Service Plan Update**” means the annual update to the Service and Assessment Plan conducted by the Administrator pursuant to the Service and Assessment Plan.

“**Authorized Improvements**” means improvements authorized by Section 372.003 of the Act.

“**Bond Ordinance**” means the ordinance adopted by the City Council on February 14, 2023 authorizing the issuance of the Bonds pursuant to the Indenture.

“**Bonds**” means the City’s bonds designated "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (North Sky Public Improvement District Major Improvement Area Project)".

“**Budgeted Costs**” means the anticipated, agreed upon costs of the Major Improvement Area Projects as shown in Section III of the Service and Assessment Plan.

“**Certification for Payment**” means a certificate, substantially in the form of **Exhibit B** hereto or otherwise agreed to by the Developer, the Administrator and the City Representative, executed by an engineer, construction manager or other person or entity acceptable to the City, as

evidenced by the signature of a City Representative, provided no more frequently than once per each month to the City Representative and the Trustee, specifying the amount of work performed and the amount charged for that work, including materials and labor costs, presented to the Trustee to request payment for Actual Costs of Major Improvement Area Projects under the Indenture.

“City Inspector” means an individual employed by or an agent of the City whose job is, in part or in whole, to inspect infrastructure to be owned by the City for compliance with all rules and regulations applicable to the development and the infrastructure inspected.

“City Manager” means the City Manager of the City, or its designee.

“City Representative” means the City Manager, or any other official or agent of the City later authorized by the City to undertake the action referenced herein.

“Closing Disbursement Request” means the certificate, substantially in the form of **Exhibit A** hereto or otherwise mutually agreed to by the Developer, Administrator, and City Representative, executed by an engineer, construction manager or other person or entity acceptable to the City, as evidenced by the signature of a City Representative, specifying the amounts to be disbursed for the costs related to the creation of the District and the costs of issuance of the Bonds.

“Construction Contracts” means the contracts for the construction of a Major Improvement Area Project. **“Construction Contract”** means any one of the Construction Contracts.

“Costs” means the Budgeted Costs or the Actual Costs or the cost of a Major Improvement Area Project as reflected in a Construction Contract, if greater than the Budgeted Costs.

“Costs of Issuance Account” means the account of such name in the Project Fund created under Section 6.1 of the Indenture.

“Cost Overrun” means, with respect to each Major Improvement Area Project, the Actual Cost, as appropriate, of such Major Improvement Area Project in excess of the Budgeted Cost.

“Development Agreement” means that certain Development Agreement by and between the City and Pilatus Investments, LLC, approved by the City on February 9, 2021, as assigned to the Developer, and as the same may be amended from time to time.

“District” shall mean the North Sky Public Improvement District created June 8, 2021.

“Final Completion” means completion of a Major Improvement Area Project in compliance with existing City standards for dedication under the City’s ordinances and the Development Agreement.

“Improvement Area #1” means the initial improvement area to be developed and generally shown in Appendix A to the Service and Assessment Plan, as specifically depicted and described as the sum of all parcels shown in Appendix H to the Service and Assessment Plan.

“Indenture” means that certain Indenture of Trust between the City and U.S. Bank Trust Company, National Association, as trustee, dated as of March 1, 2023 relating to the Bonds.

“Major Improvement Area” means the property within the District excluding Improvement Area #1 which is to be developed subsequent to Improvement Area #1 and generally depicted in Appendix A of the Service and Assessment Plan or any Annual Service Plan Update.

“Major Improvement Area Projects” mean the pro rata portion of the Major Improvements allocable to the Major Improvement Area, which are described in Section III.B. of the Service and Assessment Plan.

“Major Improvement Area Projects Account” means the account of such name in the Project Fund created under Section 6.1 of the Indenture.

“Major Improvements” means the Authorized Improvements which benefit all of the property within the District and as described in Section III.B of the Service and Assessment Plan.

“Plans” means the plans, specifications, schedules and related construction contracts for the Major Improvement Area Projects, respectively, approved pursuant to the applicable standards, ordinances, procedures, policies and directives of the City, the Development Agreement, and any other applicable governmental entity.

“Project Fund” means the fund, including the accounts created and established under such fund, where monies from the proceeds of the sale of the Bonds, excluding those deposited in other funds in accordance with the Indenture, shall be deposited, and the fund by such name created under the Indenture.

“Service and Assessment Plan” means the North Sky Public Improvement District Service and Assessment Plan adopted by a City ordinance on February 14, 2023 by the City Council, prepared pursuant to the Act.

“Substantial Completion” means the time at which the construction of a Major Improvement Area Project (or specified segment, section or part thereof) has progressed to the point where such Major Improvement Area Project (or a specified segment, section or part thereof) is sufficiently complete in accordance with the Construction Contracts related thereto so that such Major Improvement Area Project (or a specified segment, section or part thereof) can be utilized for the purposes for which it is intended.

ARTICLE II RECITALS

Section 2.01. The District and the Major Improvement Area Projects.

(a) The City has created the District under the Act for the financing of, among other things, the acquisition, construction and installation of the Major Improvement Area Projects.

(b) The City has authorized the issuance of the Bonds in accordance with the provisions of the Act, the Bond Ordinance and the Indenture, the proceeds of which Bonds shall be used, in part, to finance all or a portion of the Major Improvement Area Projects in accordance with the terms and limitations of the Indenture, the Development Agreement, this Agreement, and the Service and Assessment Plan.

(c) All Major Improvement Area Projects are eligible to be financed with proceeds of the Bonds to the extent specified herein.

(d) The proceeds from the issuance and sale of the Bonds shall be deposited in accordance with the Indenture.

(e) The Developer will undertake, oversee, or ensure the construction and development of the Major Improvement Area Projects for acquisition and acceptance by the City, in accordance with the terms and conditions contained in the Development Agreement and this Agreement.

Section 2.02. Agreements. In consideration of the mutual promises and covenants set forth herein, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City and the Developer agree that the foregoing recitals, as applicable to each, are true and correct and further make the agreements set forth herein.

ARTICLE III FUNDING

Section 3.01. Bonds.

(a) The City, in connection with this Agreement, is proceeding with the issuance and delivery of the Bonds.

(b) The projects to be financed in part with the proceeds of the Bonds are the Major Improvement Area Projects. The payment of Costs from the proceeds of the Bonds for such Major Improvement Area Projects shall be made from the Major Improvement Area Projects Account of the Project Fund established under the Indenture.

(c) The City's obligation with respect to the payment of the Major Improvement Area Projects shall be limited to the lesser of the Actual Costs or Budgeted Costs, and shall be payable solely from amounts on deposit for the payment of such costs as provided herein and in the Indenture. The Developer agrees and acknowledges that it is responsible for all Cost Overruns and all expenses related to the Major Improvement Area Projects, qualified, however, by the distribution of Cost Underrun (as defined in Section 4.04 hereof) monies, as detailed in Section 4.04.

(d) The City shall have no responsibility whatsoever to the Developer with respect to the investment of any funds held in the Project Fund by the Trustee under the provisions of the Indenture, including any loss of all or a portion of the principal invested or any penalty for liquidation of an investment.

(e) The Developer acknowledges that any lack of availability of amounts in the funds or accounts established in the Indenture to pay the Costs of the Major Improvement Area Projects shall in no way diminish any obligation of the Developer with respect to the construction of or contributions for the Major Improvement Area Projects required by this Agreement, the Development Agreement, or any other agreement to which the Developer is a party or any governmental approval to which the Developer or any land within the District is subject.

(f) The Developer acknowledges that some funds may not be immediately available for reimbursement for Actual Costs submitted and approved with an approved Certification for Payment. Both parties acknowledge that these remaining amounts will be disbursed, to the extent of available monies in the Project Fund under the terms of the Indenture and this Agreement for the payment of such Actual Costs.

Section 3.02 Accounts. All disbursements from the Major Improvement Area Projects Account of the Project Fund shall be made by the City in accordance with provisions of the Development Agreement, the Service and Assessment Plan, this Agreement, and the Indenture.

ARTICLE IV

CONSTRUCTION OF THE MAJOR IMPROVEMENT AREA PROJECTS

Section 4.01. Duty of Developer to Construct.

(a) All Major Improvement Area Projects shall be constructed by or at the direction of the Developer in accordance with the Plans and in accordance with this Agreement and the Development Agreement. The Developer shall perform, or cause to be performed, all of its obligations and shall conduct, or cause to be conducted, all operations with respect to the construction of Major Improvement Area Projects in a good, workmanlike and commercially reasonable manner, with the standard of diligence and care normally employed by duly qualified persons utilizing their commercially reasonable efforts in the performance of comparable work and in accordance with generally accepted practices appropriate to the activities undertaken. The Developer shall employ at all times adequate staff or consultants with the requisite experience necessary to administer and coordinate all work related to the design, engineering, acquisition, construction and installation of all Major Improvement Area Projects, to be acquired and accepted by the City, from the Developer as provided in this Agreement.

(b) The Developer shall not be relieved of its obligation to construct or cause to be constructed each Major Improvement Area Project and, upon completion, inspection, and

acceptance, convey each such Major Improvement Area Project to the City, in accordance with the terms hereof, even if there are insufficient funds in the Project Fund or other funds or account created under the Indenture to pay the Actual Costs thereof. In any event, this Agreement shall not affect any obligation of the Developer under any other agreement to which the Developer is a party or any governmental approval to which the Developer or any land within the District is subject, with respect to the Major Improvement Area Projects required in connection with the development of the land within the District.

Section 4.02. No Competitive Bidding. The Major Improvement Area Projects shall not require competitive bidding pursuant to Section 252.022(a)(9) of the Texas Local Government Code, as amended.

Section 4.03. Independent Contractor. In performing this Agreement, the Developer is an independent contractor and not the agent or employee of the City with respect to the Major Improvement Area Projects.

Section 4.04. Remaining Funds After Completion of a Major Improvement Area Project. Upon the Final Completion of a Major Improvement Area Project and payment of all outstanding invoices for such Major Improvement Area Project, if the Actual Cost of such Major Improvement Area Project is less than the Budgeted Cost of such Major Improvement Area Project (a “Cost Underrun”), any remaining Budgeted Cost may be made available to pay Cost Overruns on any other Major Improvement Area Project. The City shall promptly confirm to the Administrator that such remaining amounts are available to pay such Cost Overruns, and the Developer, the Administrator and the City Representative will agree how to use such moneys to secure the payment and performance of the work for other Major Improvement Area Projects and shall include this update in the next Annual Service Plan Update. Any Cost Underrun for any Major Improvement Area Project is available to pay Cost Overruns on any other Major Improvement Area Project.

Section 4.05. Contracts and Change Orders. The Developer shall be responsible for entering into all contracts and any supplemental agreements (herein referred to as “change orders”) required for the construction of the Major Improvement Area Projects. Developer or its contractors may approve and implement any change orders, even if such change order would increase the Cost of a Major Improvement Area Project, but the Developer shall be solely responsible for payment of any Cost Overruns resulting from such change orders except to the extent amounts are available pursuant to Section 4.04. If any change order is for work that requires changes to be made by an engineer to the construction and design documents and plans previously approved under Section 4.01, then such revisions made by an engineer must be submitted to the City for approval by the City’s engineer prior to execution of the change order.

ARTICLE V

ACQUISITION, CONSTRUCTION, AND PAYMENT

Section 5.01. Payment Requests for Disbursements at Closing. In order to receive the disbursement from the Costs of Issuance Account of the Project Fund or the Major Improvement Area Projects Account of the Project Fund at closing of the Bonds related to costs of issuance of the Bonds or costs incurred in the creation of the District, the Developer shall execute a Closing Disbursement Request, substantially in the form of **Exhibit A** hereto or otherwise acceptable and agreed to by the City, to be delivered to the City no less than five (5) business days prior to the scheduled Closing Date for the Bonds for payment in accordance with the provisions of the Indenture. In order to receive the disbursement for a Major Improvement Area Project from the Major Improvement Area Projects Account of the Project Fund at closing of the Bonds, the Developer shall execute a Certification for Payment, substantially in the form of **Exhibit B** hereto or otherwise agreed to by the City, to be delivered to the City no later than five (5) business days prior to the scheduled Closing Date for the Bonds for payment in accordance with the provisions of the Indenture. Upon approval by the City, the City shall submit a Closing Disbursement Request or a Certification for Payment, as applicable, to the Trustee for disbursement to be made from the Costs of Issuance Account of the Project Fund or the Major Improvement Area Projects Account of the Project Fund, as applicable.

Section 5.02. Certification for Payment for a Major Improvement Area Project.

(a) No payment hereunder shall be made from the Project Fund to the Developer for work on a Major Improvement Area Project until a Certification for Payment is received from the Developer. Upon receipt of a Certification for Payment substantially in the form of **Exhibit B** hereto (and all accompanying documentation required by the City) from the Developer, the City Inspector shall conduct a review in order to confirm that such request is complete, that the work with respect to such Major Improvement Area Project identified therein for which payment is requested was completed in accordance with all applicable governmental laws, rules and regulations and applicable Plans therefor and with the terms of this Agreement, the Development Agreement, and to verify and approve the Actual Cost of such work specified in such Certification for Payment (collectively, the “Developer Compliance Requirements”). The City Inspector and/or the City Representative shall also conduct such review as is required in his discretion to confirm the matters certified in the Certification for Payment. The Developer agrees to cooperate with the City Inspector and/or City Representative in conducting each such review and to provide the City Inspector and/or City Representative with such additional information and documentation as is reasonably necessary for the City Inspector and/or City Representative to conclude each such review.

(b) Within fifteen (15) business days of receipt of any Certification for Payment, the City Representative shall either (i) approve and execute the Certification for Payment and forward the same to the Administrator for approval and delivery to the Trustee for payment to the Developer in accordance with Section 5.03(a) hereof or (ii) in the event the City Representative

disapproves the Certification for Payment, give written notification to the Developer of the City Representative's disapproval, in whole or in part, of such Certification for Payment, specifying the reasons for such disapproval and the additional requirements to be satisfied for approval of such Certification for Payment. If a Certification for Payment seeking reimbursement is approved only in part, the City Representative shall specify the extent to which the Certification for Payment is approved and shall deliver such partially approved Certification for Payment to the Administrator for approval in accordance with Section 5.03 hereof and delivery to the Developer in accordance with Section 5.02(c) hereof, and any such partial work shall be processed for payment under Section 5.03 notwithstanding such partial denial.

(c) If the City Representative denies the Certification for Payment, the denial must be in writing, stating the reason(s) for denial. The denial may be appealed to the City Council by the Developer in writing within thirty (30) days of being denied by the City Representative. Denial of the Certification for Payment by the City Council shall be attempted to be resolved by half-day mediation between the parties in the event an agreement is not otherwise reached by the parties, with the mediator's fee being paid by Developer. The Certification for Payment shall not be forwarded to the Trustee for payment until the dispute is resolved by the City and the Developer.

(d) The Developer shall deliver the approved or partially approved Certification for Payment to the Trustee for payment and the Trustee shall make such payment from the Project Fund in accordance with Section 5.03 below.

Section 5.03. Payment for Major Improvement Area Project.

(a) Upon receipt of a reviewed and approved Certification for Payment, the Trustee shall make payment from Major Improvement Area Projects Account of the Project Fund pursuant to the terms of the Certification for Payment and the Indenture in an amount not to exceed the Budgeted Cost for the particular Major Improvement Area Project, unless a Cost Overrun amount has been approved for a particular Major Improvement Area Project. If a Cost Overrun amount has been approved, then the amount reimbursed shall not exceed the Budgeted Amount plus the approved Cost Overrun amount.

(b) Approved Certifications for Payment that await reimbursement shall not accrue interest.

(c) Notwithstanding any other provisions of this Agreement, when payment is made, the Trustee shall make payment directly to the general contractor or supplier of materials or services or jointly to Developer (or any permitted assignee of such Developer) and the general contractor or supplier of materials or services, as indicated in an approved Certification for Payment, out of available and appropriate funds in the Project Fund. If the request for payment results in ninety percent (90%) or more of the Budgeted Costs for such Major Improvement Area Project identified in such request for payment being paid, then Trustee shall hold the payment until

work with respect to that Major Improvement Area Project has been completed and accepted by the City. If an unconditional lien release related to the items referenced in the Certification for Payment is attached to such Certification for Payment, the Trustee shall make such payment to the Developer or any permitted assignee of the Developer. In the event the Developer provides a general contractor's or supplier of materials' unconditional lien release for a portion of the work covered by a Certification for Payment, the Trustee will make such payment directly to the Developer or any permitted assignee of the Developer to the extent of such lien release.

(d) Withholding Payments.

Nothing in this Agreement shall be deemed to prohibit the Developer or the City from contesting in good faith the validity or amount of any mechanics or materialman's lien and/or judgment nor limit the remedies available to the Developer or the City with respect thereto, including the withholding of any payment that may be associated with the exercise of such remedy, so long as such delay in performance shall not subject the Major Improvement Area Project to foreclosure, forfeiture, or sale. In the event that any such mechanics or materialman's lien and/or judgment with respect to any Major Improvement Area Project is contested, the Developer shall post or cause delivery of a surety bond in the amount determined by the City or City may decline to accept the Major Improvement Area Projects until such mechanics or materialman's lien and/or judgment is satisfied.

ARTICLE VI

OWNERSHIP AND TRANSFER OF MAJOR IMPROVEMENT AREA PROJECT

Section 6.01. Major Improvement Area Project to be Owned by the City– Title Evidence. If required by the City, the Developer shall furnish to the City a preliminary title report for land with respect to a Major Improvement Area Project to be acquired and accepted by the City from the Developer and not previously dedicated or otherwise conveyed to the City for review and approval at least thirty (30) calendar days prior to the transfer of title of a Major Improvement Area Project to the City. The City shall approve the preliminary title report unless it reveals a matter which, in the reasonable judgment of the City, could materially affect the City's clean title or use and enjoyment of any part of the property or easement covered by the preliminary title report. In the event the City does not approve the preliminary title report, the City shall not be obligated to accept title to the Major Improvement Area Project until the Developer has cured such objections to title to the satisfaction of the City.

Section 6.02. Major Improvement Area Project Constructed on City Land or Developer Land. If the Major Improvement Area Project is on land owned by the City, the City hereby grants to the Developer a license to enter upon such land for purposes related to construction (and maintenance pending acquisition and acceptance) of the Major Improvement Area Project. If the Major Improvement Area Project is on land owned by the Developer, the Developer hereby grants to the City an easement to enter upon such land for purposes related to inspection and maintenance

(pending acquisition and acceptance) of the Major Improvement Area Project. The grant of the permanent easement shall not relieve the Developer of any obligation to grant the City title to property and/or easements related to the Major Improvement Area Project as required by the Development Agreement or as should in the City's reasonable judgment be granted to provide for convenient access to and routine and emergency maintenance of such Major Improvement Area Project. The provisions for inspection and acceptance of such Major Improvement Area Project otherwise provided herein shall apply.

ARTICLE VII REPRESENTATIONS, WARRANTIES AND COVENANTS

Section 7.01. Representations, Covenants and Warranties of the Developer. The Developer represents and warrants for the benefit of the City as follows:

(a) Organization. The Developer is a limited liability company duly formed, organized and validly existing under the laws of the State of Texas, is in compliance with the laws of the State of Texas, and has the power and authority to own its properties and assets and to fulfill its obligations in this Agreement and the Development Agreement and to carry on its business in the State of Texas as now being conducted as hereby contemplated.

(b) Authority. The Developer has the power and authority to enter into this Agreement and has taken all action necessary to cause this Agreement to be executed and delivered, and this Agreement has been duly and validly executed and delivered by the Developer.

(c) Binding Obligation. This Agreement is a legal, valid and binding obligation of the Developer, enforceable against the Developer in accordance with its terms, subject to bankruptcy and other equitable principles.

(d) Compliance with Law. The Developer shall not commit, suffer or permit any act to be done in, upon or to the lands in the District or the Major Improvement Area Projects in violation of any law, ordinance, rule, regulation or order of any governmental authority or any covenant, condition or restriction now or hereafter affecting the lands in the District or the Major Improvement Area Projects.

(e) Requests for Payment. The Developer represents and warrants that (i) it will not request payment from the Project Fund for the acquisition construction or installation of any improvements that are not part of the costs associated with the Major Improvement Area Projects, and (ii) it will diligently follow all procedures set forth in this Agreement with respect to the Certification for Payments.

(f) Financial Records. For a period of two years after completion of the Major Improvement Area Projects, the Developer covenants to maintain proper books of record and account for the construction of the Major Improvement Area Projects and all Costs related thereto.

Such accounting books shall be maintained in accordance with generally accepted accounting principles, and shall be available for inspection by the City or its agents at any reasonable time during regular business hours on reasonable notice.

(g) Plans. The Developer represents that it has obtained or will obtain approval of the Plans from all appropriate departments of the City and from any other public entity or public utility from which such approval must be obtained. The Developer further agrees that, subject to the terms hereof, the Major Improvement Area Projects have been or will be constructed in full compliance with such Plans and any change orders thereto consistent with the Act, this Agreement and the Development Agreement. Developer shall provide as-built plans for all Major Improvement Area Projects to the City.

(h) Additional Information. The Developer agrees to cooperate with all reasonable written requests for nonproprietary information by the initial purchaser of the Bonds, the City Manager and the City Representative related to the status of construction of the Major Improvement Area Projects within the District, the anticipated completion dates for future improvements and any other matter that the initial purchaser of the Bonds or City Representative deems material to the investment quality of the Bonds.

(i) Continuing Disclosure Agreement. The Developer agrees to provide the information required pursuant to the Continuing Disclosure Agreement of the Developer executed by the Developer in connection with the Bonds.

(j) Tax Certificate. The City will deliver a certificate relating to the Bonds (such certificate, as it may be amended and supplemented from time to time, being referred to herein as the “Tax Certificate”) containing covenants and agreements designed to satisfy the requirements of 26 U.S. Code Sections 103 and 141 through 150, inclusive, and the federal income tax regulations issued thereunder relating to the use of the proceeds of the Bonds or of any monies, securities or other obligations on deposit to the credit of any of the funds and accounts created by the Indenture or this Agreement or otherwise that may be deemed to be proceeds of the Bonds within the meaning of 26 U.S. Code Section 148 (collectively, “Bond Proceeds”).

The Developer covenants to provide, or cause to be provided, such facts and estimates as the City reasonably considers necessary to enable it to execute and deliver its Tax Certificate. The Developer further covenants that (i) such facts and estimates will be based on its reasonable expectations on the date of issuance of the Bonds and will be, to the best of the knowledge of the officers of the Developer providing such facts and estimates, true, correct and complete as of that date, and (ii) the Developer will make reasonable inquiries to ensure such truth, correctness and completeness. The Developer covenants that it will not make, or (to the extent that it exercises control or direction) permit to be made, any use or investment of the Bond Proceeds (including, but not limited to, the use of the Major Improvement Area Projects) that would cause any of the covenants or agreements of the City contained in the Tax Certificate to be violated or that would

otherwise have an adverse effect on the tax-exempt status of the interest payable on the Bonds for federal income tax purposes.

(k) Financial Resources. The Developer represents and warrants that it has the financial resources, or the ability to obtain sufficient financial resources, to meet its obligations under this Agreement, the Service and Assessment Plan and the Development Agreement.

Section 7.02. Indemnification and Hold Harmless. THE DEVELOPER SHALL INDEMNIFY AND HOLD HARMLESS THE CITY INSPECTOR, THE CITY, ITS OFFICIALS, EMPLOYEES, OFFICERS, REPRESENTATIVES AND AGENTS (EACH AN “INDEMNIFIED PARTY”), FROM AND AGAINST ALL ACTIONS, DAMAGES, CLAIMS, LOSSES OR EXPENSE OF EVERY TYPE AND DESCRIPTION TO WHICH THEY MAY BE SUBJECTED OR PUT: (I) BY REASON OF, OR RESULTING FROM THE BREACH OF ANY PROVISION OF THIS AGREEMENT BY THE DEVELOPER; (II) THE NEGLIGENT DESIGN, ENGINEERING, AND/OR CONSTRUCTION BY THE DEVELOPER OR ANY ARCHITECT, ENGINEER OR CONTRACTOR HIRED BY THE DEVELOPER OF ANY OF THE MAJOR IMPROVEMENT AREA PROJECTS ACQUIRED FROM THE DEVELOPER HEREUNDER; (III) THE DEVELOPER’S NONPAYMENT UNDER CONTRACTS BETWEEN THE DEVELOPER AND ITS CONSULTANTS, ENGINEERS, ADVISORS, CONTRACTORS, SUBCONTRACTORS AND SUPPLIERS IN THE PROVISION OF THE MAJOR IMPROVEMENT AREA PROJECTS; (IV) ANY CLAIMS OF PERSONS EMPLOYED BY THE DEVELOPER OR ITS AGENTS TO CONSTRUCT THE MAJOR IMPROVEMENT AREA PROJECTS; OR (V) ANY CLAIMS AND SUITS OF THIRD PARTIES, INCLUDING BUT NOT LIMITED TO DEVELOPER’S RESPECTIVE PARTNERS, OFFICERS, DIRECTORS, EMPLOYEES, REPRESENTATIVES, AGENTS, SUCCESSORS, ASSIGNEES, VENDORS, GRANTEEES AND/OR TRUSTEES, REGARDING OR RELATED TO THE MAJOR IMPROVEMENT AREA PROJECTS OR ANY AGREEMENT OR RESPONSIBILITY REGARDING THE MAJOR IMPROVEMENT AREA PROJECTS, INCLUDING CLAIMS AND CAUSES OF ACTION WHICH MAY ARISE OUT OF THE SOLE OR PARTIAL NEGLIGENCE OF AN INDEMNIFIED PARTY (THE “CLAIMS”). NOTWITHSTANDING THE FOREGOING, NO INDEMNIFICATION IS GIVEN HEREUNDER FOR ANY ACTION, DAMAGE, CLAIM, LOSS OR EXPENSE DETERMINED BY A COURT OF COMPETENT JURISDICTION TO BE DIRECTLY ATTRIBUTABLE TO THE WILLFUL MISCONDUCT OF ANY INDEMNIFIED PARTY, DEVELOPER IS EXPRESSLY REQUIRED TO DEFEND CITY AGAINST ALL SUCH CLAIMS, AND CITY IS REQUIRED TO REASONABLY COOPERATE AND ASSIST DEVELOPER IN PROVIDING SUCH DEFENSE.

IN ITS REASONABLE DISCRETION, CITY SHALL HAVE THE RIGHT TO APPROVE OR SELECT DEFENSE COUNSEL TO BE RETAINED BY DEVELOPER IN FULFILLING ITS OBLIGATIONS HEREUNDER TO DEFEND AND INDEMNIFY THE INDEMNIFIED PARTIES, UNLESS SUCH RIGHT IS EXPRESSLY WAIVED BY CITY IN WRITING. THE INDEMNIFIED PARTIES RESERVE THE RIGHT TO PROVIDE A

PORTION OR ALL OF THEIR/ITS OWN DEFENSE, AT THEIR/ITS SOLE COST; HOWEVER, INDEMNIFIED PARTIES ARE UNDER NO OBLIGATION TO DO SO. ANY SUCH ACTION BY AN INDEMNIFIED PARTY IS NOT TO BE CONSTRUED AS A WAIVER OF DEVELOPER'S OBLIGATION TO DEFEND INDEMNIFIED PARTIES OR AS A WAIVER OF DEVELOPER'S OBLIGATION TO INDEMNIFY INDEMNIFIED PARTIES, PURSUANT TO THIS AGREEMENT. DEVELOPER SHALL RETAIN CITY-APPROVED DEFENSE COUNSEL WITHIN SEVEN (7) BUSINESS DAYS OF WRITTEN NOTICE FROM AN INDEMNIFIED PARTY THAT IT IS INVOKING ITS RIGHT TO INDEMNIFICATION UNDER THIS AGREEMENT. IF DEVELOPER FAILS TO RETAIN COUNSEL WITHIN SUCH TIME PERIOD, INDEMNIFIED PARTIES SHALL HAVE THE RIGHT TO RETAIN DEFENSE COUNSEL ON ITS OWN BEHALF, AND DEVELOPER SHALL BE JOINTLY AND SEVERALLY LIABLE FOR ALL REASONABLE COSTS INCURRED BY INDEMNIFIED PARTIES.

THIS SECTION 7.02 SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.

THE PARTIES AGREE AND STIPULATE THAT THIS INDEMNIFICATION COMPLIES WITH THE CONSPICUOUSNESS REQUIREMENT AND THE EXPRESS NEGLIGENCE TEST, AND IS VALID AND ENFORCEABLE AGAINST THE DEVELOPER.

Section 7.03. Use of Monies by City; Changes to Indenture. The City agrees not to take any action or direct the Trustee to take any action to expend, disburse or encumber the monies held in the Project Fund and any monies to be transferred thereto for any purpose other than the purposes permitted by the Indenture. Prior to the acceptance of all the Major Improvement Area Projects, the City agrees not to modify or supplement the Indenture without the approval of the Developer if as a result or as a consequence of such modification or supplement: (a) the amount of monies that would otherwise have been available under the Indenture for disbursement for the Costs of the Major Improvement Area Projects is reduced, delayed or deferred, (b) the obligations or liabilities of the Developer is or may be substantially increased or otherwise adversely affected in any manner, or (c) the rights of the Developer is or may be modified, limited, restricted or otherwise substantially adversely affected in any manner.

Section 7.04. No Reduction of Assessments. The Developer agrees not to take any action or actions to reduce the total amount of such Assessments to be levied as of the effective date of this Agreement.

ARTICLE VIII TERMINATION

Section 8.01. Mutual Consent. This Agreement may be terminated by the mutual, written consent of the City and the Developer, in which event the City may either execute contracts for or

perform any remaining work related to the Major Improvement Area Projects not accepted by the City or other appropriate entity and use all or any portion of funds on deposit in the Project Fund or other amounts transferred to the Project Fund under the terms of the Indenture to pay for same, and the Developer shall have no claim or right to any further payments for the Costs of a Major Improvement Area Project hereunder, except as otherwise may be provided in such written consent.

Section 8.02. City's Election for Cause.

(a) The City, upon notice to Developer and the passage of the cure period identified in subsection (b) below, may terminate this Agreement, without the consent of the Developer if the Developer shall breach any material covenant or default in the performance of any material obligation hereunder.

(b) If any such event described in Section 8.02(a) occurs, the City shall give written notice of its knowledge of such event to the Developer, and the Developer agrees to promptly meet and confer with the City Inspector and other appropriate City staff and consultants as to options available to assure timely completion, subject to the terms of this Agreement, of the Major Improvement Area Projects. Such options may include, but not be limited to, the termination of this Agreement by the City. If the City elects to terminate this Agreement, the City shall first notify the Developer (and any mortgagee or trust deed beneficiary specified in writing by the Developer to the City to receive such notice) of the grounds for such termination and allow the Developer a minimum of 45 days to eliminate or to mitigate to the satisfaction of the City the grounds for such termination. Such period may be extended, at the sole discretion of the City, if the Developer, to the reasonable satisfaction of the City, is proceeding with diligence to eliminate or mitigate such grounds for termination. If at the end of such period (and any extension thereof), as determined reasonably by the City, the Developer has not eliminated or completely mitigated such grounds to the satisfaction of the City, the City may then terminate this Agreement. In the event of the termination of this Agreement, the Developer is entitled to payment for work accepted by the City related to a Major Improvement Area Project only as provided for under the terms of the Indenture and this Agreement prior to the termination date of this Agreement. Notwithstanding the foregoing, so long as the Developer has breached any material covenant or defaulted in the performance of any material obligation hereunder, notice of which has been given by the City to the Developer, and such event has not been cured or otherwise eliminated by the Developer, the City may in its discretion cause the Trustee to cease making payments for the Actual Costs of Major Improvement Area Projects, provided that the Developer shall receive payment of the Actual Costs of any Major Improvement Area Projects that were accepted by the City at the time of the occurrence of such breach or default by the Developer upon submission of the documents and compliance with the other applicable requirements of this Agreement.

(c) If this Agreement is terminated by the City for cause, the City may either execute contracts for or perform any remaining work related to the Major Improvement Area Projects not

accepted by the City and use all or any portion of the funds on deposit in the Project Fund or other amounts transferred to the Project Fund and the Developer shall have no claim or right to any further payments for the Major Improvement Area Projects hereunder, except as otherwise may be provided upon the mutual written consent of the City and the Developer. The City shall have no obligation to perform any work related to a Major Improvement Area Project or to incur any expense or cost in excess of the remaining balance of the Project Fund.

Section 8.03. Termination Upon Redemption or Defeasance of Bonds. This Agreement will terminate automatically and with no further action by the City or the Developer upon the redemption or defeasance of all outstanding Bonds (including any refunding bonds issued to refund the Bonds) issued under the Indenture.

Section 8.04. Construction of the Major Improvement Area Projects Upon Termination of this Agreement. Notwithstanding anything to the contrary contained herein, upon the termination of this Agreement pursuant to this Article VIII, the Developer shall perform its obligations with respect to the Major Improvement Area Projects in accordance with this Agreement and the Development Agreement.

Section 8.05. Force Majeure. Whenever performance is required of a party hereunder, that party shall use all due diligence and take all necessary measures in good faith to perform, but if completion of performance is delayed by reasons of floods, earthquakes or other acts of God, war, civil commotion, riots, strikes, picketing or other labor disputes, damage to work in progress by casualty or by other cause beyond the reasonable control of the party (financial inability excepted) (“Force Majeure”), then the specified time for performance shall be extended by the amount of the delay actually so caused. The extension of time to perform allowed by this Section 8.05 shall not apply unless, upon the occurrence of an event of Force Majeure, the party needing additional time to perform notifies the other party of the event of Force Majeure and the amount of additional time reasonably required within ten (10) business days of the occurrence of the event of Force Majeure.

ARTICLE IX MISCELLANEOUS

Section 9.01. Limited Liability of City. The Developer agrees that any and all obligations of the City arising out of or related to this Agreement are special obligations of the City, and the City’s obligations to make any payments hereunder are restricted entirely to the moneys, if any, in the Project Fund and from no other source. Neither the City, the City Inspector, City Representative nor any other City employee, officer, official or agent shall incur any liability hereunder to the Developer or any other party in their individual capacities by reason of their actions hereunder or execution hereof.

Section 9.02. Audit. The City Inspector, City Representative or a finance officer of the City shall have the right, during normal business hours and upon the giving of three business days' prior written notice to a Developer, to review all books and records of the Developer pertaining to costs and expenses incurred by the Developer with respect to any of the Major Improvement Area Projects and any bids taken or received for the construction thereof or materials therefor.

Section 9.03. Notices. Any notice, payment or instrument required or permitted by this Agreement to be given or delivered to any party shall be deemed to have been received when personally delivered or transmitted by telecopy or facsimile transmission (which shall be immediately confirmed by telephone and shall be followed by mailing an original of the same within 24 hours after such transmission) or 72 hours following deposit of the same in any United States Post Office, registered or certified mail, postage prepaid, addressed as follows:

To the City:	Attn: City Manager City of Celina, Texas 142 N. Ohio Celina, Texas 75009
With a copy to:	Attn: Julie Fort Messer, Fort, & McDonald PLLC 6371 Preston Road, Suite 200 Frisco, TX 75034
And to:	Attn: Bond Counsel Robert Dransfield Norton Rose Fulbright US LLP 2200 Ross Avenue, Suite 3600 Dallas, Texas 75201-7932
To the Developer:	Attn: Brian Cramer and Larry Corson CCD – North Sky, LLC 4925 Greenville Avenue, Suite 604 Dallas, Texas 75206
With a copy to:	Attn: Drew Slone Locke Lord LLP 2200 Ross Avenue Suite 2800 Dallas, Texas 75201

Any party may change its address or addresses for delivery of notice by delivering written notice of such change of address to the other party.

The City shall advise the Developer of the name and address of any person who is to receive any notice or other communication pursuant to this Agreement.

Section 9.04. Severability. If any part of this Agreement is held to be illegal or unenforceable by a court of competent jurisdiction, the remainder of this Agreement shall be given effect to the fullest extent possible.

Section 9.05. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the parties hereto. Any receivables due under this Agreement may be assigned by the Developer without the consent of, but upon written notice to the City pursuant to Section 9.03 of this Agreement. The obligations, requirements, or covenants of this Agreement shall be able to be assigned to an affiliate or related entity of the Developer, or any lien holder on the Property, without prior written consent of the City. The obligations, requirements, or covenants of this Agreement shall not be assigned by the Developer to a non-affiliate or non-related entity of the Developer without prior written consent of the City Manager, except pursuant to a collateral assignment to any person or entity providing construction financing to the Developer for a Major Improvement Area Project, provided such person or entity expressly agrees to assume all obligations of the Developer hereunder if there is a default under such financing and such Person elects to complete the Major Improvement Area Project. No such assignment shall be made by the Developer or any successor or assignee of the Developer that results in the City being an “obligated person” within the meaning of Rule 15c2-12 of the United States Securities and Exchange Commission without the express written consent of the City. In connection with any consent of the City, the City may condition its consent upon the acceptability of the financial condition of the proposed assignee, upon the assignee’s express assumption of all obligations of the Developer hereunder and/or upon any other reasonable factor which the City deems relevant in the circumstances. In any event, any such assignment shall be in writing, shall clearly identify the scope of the rights and/or obligations assigned. The City may assign by a separate writing certain rights as described in this Agreement and in the Indenture, to the Trustee and the Developer hereby consents to such assignment.

Section 9.06. Other Agreements. The obligations of the Developer hereunder shall be those of a party hereto and not as an owner of property in the District. Nothing herein shall be construed as affecting the City’s or the Developer’s rights or duties to perform their respective obligations under other agreements, use regulations, ordinances or subdivision requirements relating to the development of the lands in the District, including the applicable Construction Contracts and the Development Agreement. To the extent there is a conflict between this Agreement and the Development Agreement, the Development Agreement shall control. To the extent there is a conflict between this Agreement and the Indenture, the Indenture shall control.

Section 9.07. Waiver. Failure by a party to insist upon the strict performance of any of the provisions of this Agreement by any other party, or the failure by a party to exercise its rights upon the default of any other party, shall not constitute a waiver of such party’s right to insist and demand strict compliance by such other party with the terms of this Agreement thereafter.

Section 9.08. Merger. No other agreement, statement or promise made by any party or any employee, officer or agent of any party with respect to any matters covered hereby that is not in writing and signed by all the parties to this Agreement shall be binding.

Section 9.09. Parties in Interest. Nothing in this Agreement, expressed or implied, is intended to or shall be construed to confer upon or to give to any person or entity other than the City and the Developer any rights, remedies or claims under or by reason of this Agreement or any covenants, conditions or stipulations hereof, and all covenants, conditions, promises and agreements in this Agreement contained by or on behalf of the City or the Developer shall be for the sole and exclusive benefit of the City and the Developer.

Section 9.10. Amendment. This Agreement may be amended upon agreement of the parties, from time to time in a manner consistent with the Act, the Indenture, and the Bond Ordinance by written supplement hereto and executed in counterparts, each of which shall be deemed an original.

Section 9.11. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original.

Section 9.12. Effective Date. This Agreement has been dated as of the date first above written solely for the purpose of convenience of reference and shall become effective upon its execution and delivery, on the Closing Date of the Bonds, by the parties hereto. All representations and warranties set forth therein shall be deemed to have been made on the Closing Date of the Bonds.

Section 9.13. Term. The term of this Agreement, other than the provisions contained in Section 7.02, which shall survive the termination of this Agreement, shall be thirty (30) years and upon redemption or defeasance of the Bonds (including any refunding bonds issued to refund the Bonds) issued under the Indenture. If the Developer defaults under this Agreement or the Development Agreement, this Agreement and the Development Agreement shall not terminate with respect to the Costs of the Major Improvement Area Projects that have been approved by the City pursuant to a Certification for Payment prior to the date of default.

Section 9.14. No Waiver of Powers or Immunity. The City does not waive or surrender any of its governmental powers, immunities, or rights except as necessary to allow Developer to enforce its remedies under this Agreement.

Section 9.15. No Boycott Israel. To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2271.002, Texas Government Code, the Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Agreement. The foregoing verification is made solely to enable the

City to comply with such Section and to the extent such Section does not contravene applicable Federal law. As used in the foregoing verification, ‘boycott Israel,’ a term defined in Section 2271.001, Texas Government Code, by reference to Section 808.001(1), Texas Government Code, means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Developer understands ‘affiliate’ to mean an entity that controls, is controlled by, or is under common control with the Developer within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit.

Section 9.16. Not a Listed Company. The Developer represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer’s internet website: <https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf>, <https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>, or <https://comptroller.texas.gov/purchasing/docs/fto-list.pdf>. The foregoing representation is made solely to enable the City to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Developer and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. As used in this Section, the Developer understands ‘affiliate’ to mean an entity that controls, is controlled by, or is under common control with the Developer within the meaning of SEC Rule 133(f), 17 C.F.R. § 230.133(f), and exists to make a profit.

Section 9.17. Verification Regarding Energy Company Boycotts. To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Agreement. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Texas or federal law. As used in the foregoing verification, “boycott energy companies,” a term defined in Section 2274.001(1), Texas Government Code (as enacted by such Senate Bill) by reference to Section 809.001, Texas Government Code (also as enacted by such Senate Bill), shall mean, without an ordinary business purpose, refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations with a company because the company (A) engages in the exploration, production, utilization,

transportation, sale, or manufacturing of fossil fuel-based energy and does not commit or pledge to meet environmental standards beyond applicable federal and state law; or (B) does business with a company described by (A) above. As used in this Section, the Developer understands ‘affiliate’ to mean an entity that controls, is controlled by, or is under common control with the Developer within the meaning of SEC Rule 133(f), 17 C.F.R. § 230.133(f), and exists to make a profit.

Section 9.18. Verification Regarding Discrimination Against Firearm Entity or Trade Association.

To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Agreement. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Texas or federal law. As used in the foregoing verification and the following definitions:

(i) ‘discriminate against a firearm entity or firearm trade association,’ a term defined in Section 2274.001(3), Texas Government Code (as enacted by such Senate Bill), (A) means, with respect to the firearm entity or firearm trade association, to (i) refuse to engage in the trade of any goods or services with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, (ii) refrain from continuing an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, or (iii) terminate an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association and (B) does not include (i) the established policies of a merchant, retail seller, or platform that restrict or prohibit the listing or selling of ammunition, firearms, or firearm accessories and (ii) a company’s refusal to engage in the trade of any goods or services, decision to refrain from continuing an existing business relationship, or decision to terminate an existing business relationship (aa) to comply with federal, state, or local law, policy, or regulations or a directive by a regulatory agency or (bb) for any traditional business reason that is specific to the customer or potential customer and not based solely on an entity’s or association’s status as a firearm entity or firearm trade association;

(ii) ‘firearm entity,’ a term defined in Section 2274.001(6), Texas Government Code (as enacted by such Senate Bill), means a manufacturer, distributor, wholesaler, supplier, or retailer of firearms (defined in Section 2274.001(4), Texas Government Code, as enacted by such Senate Bill, as weapons that expel projectiles by the action of explosive or expanding gases), firearm accessories (defined in Section 2274.001(5), Texas

Government Code, as enacted by such Senate Bill, as devices specifically designed or adapted to enable an individual to wear, carry, store, or mount a firearm on the individual or on a conveyance and items used in conjunction with or mounted on a firearm that are not essential to the basic function of the firearm, including detachable firearm magazines), or ammunition (defined in Section 2274.001(1), Texas Government Code, as enacted by such Senate Bill, as a loaded cartridge case, primer, bullet, or propellant powder with or without a projectile) or a sport shooting range (defined in Section 250.001, Texas Local Government Code, as a business establishment, private club, or association that operates an area for the discharge or other use of firearms for silhouette, skeet, trap, black powder, target, self-defense, or similar recreational shooting); and

(iii) ‘firearm trade association,’ a term defined in Section 2274.001(7), Texas Government Code (as enacted by such Senate Bill), means any person, corporation, unincorporated association, federation, business league, or business organization that (i) is not organized or operated for profit (and none of the net earnings of which inures to the benefit of any private shareholder or individual), (ii) has two or more firearm entities as members, and (iii) is exempt from federal income taxation under Section 501(a), Internal Revenue Code of 1986, as an organization described by Section 501(c) of that code. As used in this Section, the Developer understands ‘affiliate’ to mean an entity that controls, is controlled by, or is under common control with the Developer within the meaning of SEC Rule 133(f), 17 C.F.R. § 230.133(f), and exists to make a profit.

[Execution pages follow.]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of February 14, 2023.

CITY OF CELINA, TEXAS

By: _____
Name: Jason Laumer
Title: City Manager

ATTEST:

Name: Lauren Field
Title: City Secretary

(City Seal)

Attachment: Draft Bond Ordinance (North Sky MIA PID – Bond Ordinance)

DEVELOPER:

CCD – NORTH SKY, LLC,
a Texas limited liability company

By: _____
Name: _____
Title: _____

Exhibit A**FORM OF CLOSING DISBURSEMENT REQUEST**

The undersigned is an agent for CCD - North Sky, LLC, (the “Developer”) and requests payment from:

[the Costs of Issuance Account of the Project Fund][the Major Improvement Area Projects Account of the Project Fund] (as defined in the North Sky Public Improvement District Major Improvement Area Construction, Funding, and Acquisition Agreement) from U.S. Bank Trust Company, National Association, (the “Trustee”) in the amount of _____ DOLLARS (\$ _____) for costs incurred in the establishment, administration, and operation of the North Sky Public Improvement District (the “District”), as follows:

Closing Costs Description	Cost	PID Allocated Cost
TOTAL		

In connection to the above referenced payments, the Developer represents and warrants to the City as follows:

1. The undersigned is a duly authorized officer of the Developer, is qualified to execute this Closing Disbursement Request on behalf of the Developer, and is knowledgeable as to the matters set forth herein.
2. The payment requested for the above referenced establishment, administration, and operation of the District at the time of the delivery of the Bonds has not been the subject of any prior payment request submitted to the City.
3. The amount listed for the above itemized costs is a true and accurate representation of the Actual Costs incurred by Developer with the establishment of the District at the time of the delivery of the Bonds, and such costs are in compliance with the Service and Assessment Plan.
4. The Developer is in compliance with the terms and provisions of the North Sky Public Improvement District Major Improvement Area Construction, Funding, and Acquisition Agreement, the Development Agreement, and the Service and Assessment Plan.
5. All conditions set forth in the Indenture (as defined in the North Sky Public Improvement District Major Improvement Area Construction, Funding, and Acquisition Agreement) for the payment hereby requested have been satisfied.

6. The Developer agrees to cooperate with the City in conducting its review of the requested payment, and agrees to provide additional information and documentation as is reasonably necessary for the City to complete said review.

Payments requested hereunder shall be made as directed below:

- a. X amount to Person or Account Y for Z goods or services.
- b. Etc.

I hereby declare that the above representations and warranties are true and correct.

CCD - NORTH SKY, LLC

By: _____

Name: _____

Title: _____

Date: _____

APPROVAL OF REQUEST BY CITY

The City is in receipt of the attached Closing Disbursement Request. After reviewing the Closing Disbursement Request, the City approves the Closing Disbursement Request and shall include said payments in the City Certificate submitted to the Trustee directing payments to be made from the Costs of Issuance Account of the Project Fund and/ or the Major Improvement Projects Account of the Project Fund, as applicable, upon delivery of the Bonds. The City's approval of the Closing Disbursement Request shall not have the effect of estopping or preventing the City from asserting claims under the North Sky Public Improvement District Major Improvement Area Construction, Funding and Acquisition Agreement, the Development Agreement, the Service and Assessment Plan, any other agreement between the parties or that there is a defect in a Major Improvement Area Project.

CITY OF CELINA, TEXAS

By: _____

Name: _____

Title: _____

Date: _____

Exhibit B**CERTIFICATION FOR PAYMENT FORM – MAJOR IMPROVEMENT AREA PROJECTS**

CERTIFICATION FOR PAYMENT NO. _____

The undersigned is a lawfully authorized representative for CCD - North Sky, LLC, (the “Developer”) and requests payment from the Major Improvement Area Projects Account of the Project Fund from U.S. Bank Trust Company, National Association (the “Trustee”) in the amount of _____ for labor, materials, fees, and/or other general costs related to the construction and installation of the following Major Improvement Area Projects related to the North Sky Public Improvement District:

[insert specific Major Improvement Area Project this request is for here]

Unless otherwise defined, any capitalized terms used herein shall have the meanings ascribed to them in the North Sky Public Improvement District Major Improvement Area Construction, Funding, and Acquisition Agreement.

In connection to the above referenced payment, the Developer represents and warrants to the City as follows:

1. The undersigned is a duly authorized officer of the Developer, is qualified to execute this Certification for Payment Form on behalf of the Developer, and is knowledgeable as to the matters set forth herein.
2. The payment requested for the below referenced Major Improvement Area Project(s) has not been the subject of any prior payment request submitted for the same work to the City or, if previously requested, no disbursement was made with respect thereto.
3. The itemized amounts listed for the Major Improvement Area Project(s) below is a true and accurate representation of the Actual Costs incurred by Developer with the construction and installation of said Major Improvement Area Project(s) identified above, and such costs (i) are in compliance with the North Sky Public Improvement District Major Improvement Area Construction, Funding, and Acquisition Agreement, and (ii) are consistent with the Service and Assessment Plan.
4. The Developer is in compliance with the terms and provisions of the North Sky Public Improvement District Major Improvement Area Construction, Funding, and Acquisition Agreement, the Development Agreement, and the Service and Assessment Plan.

5. All conditions set forth in the Indenture for the payment hereby requested have been satisfied.

6. The work with respect to the Major Improvement Area Project(s) identified above (or its completed segment, portion or segment) has been completed and the City has inspected or may begin inspection of the Major Improvement Area Project(s). If this request for payment results in ninety percent (90%) or more of the Budgeted Costs for the Major Improvement Area Project(s) identified above being paid, then the work with respect to the Major Improvement Area Project(s) have been completed and the City has inspected AND accepted the Major Improvement Area Project(s).

7. The Developer agrees to cooperate with the City in conducting its review of the requested payment, and agrees to provide additional information and documentation as is reasonably necessary for the City to complete said review.

Payments requested are as follows:

Payee / Description of Major Improvement Area Project	Total Cost of Major Improvement Project	Budgeted Cost of Major Improvement Area Project	Amount to be paid from the Project Fund

Attached hereto, are receipts, purchase orders, change orders, and similar instruments which support and validate the above requested payments.

Pursuant to the North Sky Public Improvement District Major Improvement Area Construction, Funding, and Acquisition Agreement, after receiving this Payment Request, the City is authorized to inspect the Major Improvement Area Project (or completed segment, portion or segment) and confirm that said work has been completed in accordance with all applicable governmental laws, rules, and Plans.

I hereby declare that the above representations and warranties are true and correct.

CCD - NORTH SKY, LLC

By: _____

Name: _____

Title: _____

Date: _____

APPROVAL OF REQUEST BY CITY

The City is in receipt of the attached Certification for Payment. After reviewing the Certification for Payment, the City approves the Certification for Payment and shall include said payments in the City Certificate submitted to the Trustee directing payments to be made from the appropriate Project Fund account. The City's approval of the Certification for Payment shall not have the effect of estopping or preventing the City from asserting claims under the North Sky Public Improvement District Major Improvement Area Construction, Funding, and Acquisition Agreement, the Development Agreement, the Service and Assessment Plan, any other agreement between the parties or that there is a defect in the Major Improvement Area Projects.

CITY OF CELINA, TEXAS

By: _____

Name: _____

Title: _____

Date: _____

Attachment: Draft Bond Ordinance (North Sky MIA PID – Bond Ordinance)

EXHIBIT E
LANDOWNER AGREEMENT

Attachment: Draft Bond Ordinance (North Sky MIA PID – Bond Ordinance)

MAJOR IMPROVEMENT AREA LANDOWNER AGREEMENT

This **MAJOR IMPROVEMENT AREA LANDOWNER AGREEMENT** (the “Agreement”), is entered into as of February 14, 2023, between the City of Celina, Texas (the “City”), and CCD – North Sky, LLC, a Texas limited liability company (the “Landowner”).

RECITALS:

WHEREAS, capitalized terms used but not defined herein shall have the meanings given to them in the Service and Assessment Plan (as defined herein); and

WHEREAS, Landowner owns the Major Improvement Area Assessed Property described by a metes and bounds description attached as **Exhibit A** to this Agreement (the “Landowner’s Parcel”) and which is incorporated herein for all purposes, comprising all of the non-exempt, privately-owned land owned by the Landowner which is located within the Major Improvement Area of the North Sky Public Improvement District (the “District”) in the corporate limits of the City; and

WHEREAS, contemporaneously herewith, the City Council has adopted an assessment ordinance (including all exhibits and attachments thereto, the “Assessment Ordinance”) relating to the Major Improvement Area Projects and has approved the North Sky Public Improvement District Service and Assessment Plan (as updated and amended, the “Service and Assessment Plan”) and which is incorporated herein for all purposes, and has levied an assessment on the Major Improvement Area Assessed Property in the Major Improvement Area of the District that will be pledged as the security for payment of bonds or other obligations to pay the costs of constructing the Major Improvement Area Projects.

NOW, THEREFORE, for and in consideration of the mutual promises, covenants, obligations and benefits hereinafter set forth, the City and the Landowner hereby contract, covenant and agree as follows:

APPROVAL OF AGREEMENTS

Affirmation of Recitals. The findings set forth in the Recitals of this Agreement are hereby incorporated as the official findings of the City Council.

I. AGREEMENTS OF LANDOWNER

A. Affirmation and Acceptance of Agreements and Findings of Benefit. Landowner hereby ratifies, confirms, accepts, agrees to, and approves:

- (i) the creation and boundaries of the District, the boundaries of the Landowner’s Parcel, which are located within the Major Improvement Area of the District, and the location and development of the Major Improvement Area Projects on the Landowner’s Parcel and on the property within and outside the District;

(ii) the determinations and findings as to the benefits by the City Council in the Service and Assessment Plan and the Assessment Ordinance; and

(iii) the Assessment Ordinance and the Service and Assessment Plan.

B. Acceptance and Approval of Major Improvement Area Assessments and Lien on Property. Landowner consents to, agrees to, acknowledges and accepts the following:

(i) the Assessments levied on the Major Improvement Area of the District (the “Major Improvement Area Assessments”) as shown on the Major Improvement Area Assessment Roll, as the Major Improvement Area Assessment Roll may be updated or amended from time to time;

(ii) the Major Improvement Area Projects specially confer a benefit on the Major Improvement Area of the District, and the Landowner’s Parcel, in an amount at least equal to the Major Improvement Area Assessment levied on the Major Improvement Area Assessed Property, including the Landowner’s Parcel, within the Major Improvement Area of the District, as such Major Improvement Area Assessment is shown on the Major Improvement Area Assessment Roll;

(iii) each Major Improvement Area Assessment is final, conclusive and binding upon Landowner and any subsequent owner of any of the Major Improvement Area Assessed Property, including the Landowner’s Parcel, regardless of whether such landowner may be required to prepay a portion of, or the entirety of, such Major Improvement Area Assessment upon the occurrence of a mandatory prepayment event as provided in the Service and Assessment Plan;

(iv) the obligation to pay the Major Improvement Area Assessment levied on the Major Improvement Area Assessed Property owned by the Landowner and any subsequent owner of any of the Major Improvement Area Assessed Property when due and in the amount required by and stated in the Service and Assessment Plan and the Assessment Ordinance;

(v) each Major Improvement Area Assessment or reassessment, with interest, the expense of collection, and reasonable attorney’s fees, if incurred, is a first and prior lien against the Parcels constituting the Major Improvement Area Assessed Property, superior to all other liens and monetary claims except liens or monetary claims for state, county, school district, or municipality ad valorem taxes, and is a personal liability of and charge against the owner of any Major Improvement Area Assessed Property regardless of whether such owner is named;

(vi) the Major Improvement Area Assessment lien on the Major Improvement Area Assessed Property is a lien and covenant that runs with the land and is effective from the date of the Assessment Ordinance and continues until the Major Improvement Area Assessment is paid and may be enforced by the governing body of the City in the same manner that an ad valorem tax lien against real property may be enforced by the City;

(vii) delinquent installments of the Major Improvement Area Assessment shall incur and accrue interest, penalties, and attorney's fees as provided in the Chapter 372 of the Texas Local Government Code, as amended (the "PID Act");

(viii) the owner of any Major Improvement Area Assessed Property may pay at any time the entire Major Improvement Area Assessment, with interest that has accrued on the Major Improvement Area Assessment, on any parcel in the Major Improvement Area Assessed Property;

(ix) the Annual Installments of the Major Improvement Area Assessments may be adjusted, decreased and extended; and, the Landowner and any subsequent owner of any Major Improvement Area Assessed Property shall be obligated to pay their respective revised amounts of the Annual Installments, when due, and without the necessity of further action, assessments or reassessments by the City, the same as though they were expressly set forth herein; and

(x) Landowner has timely received, or hereby waives, all notices required to be provided to it under Texas law, including the PID Act, in connection with the creation of the District and the adoption and approval by the City Council of the Assessment Ordinance, the Service and Assessment Plan, and the Major Improvement Area Assessment Roll.

C. Mandatory Prepayment of Major Improvement Area Assessments. Landowner agrees and acknowledges that Landowner or subsequent landowners may have an obligation to prepay an Major Improvement Area Assessment upon the occurrence of a mandatory prepayment event, at the sole discretion of the City and as provided in the Service and Assessment Plan, as amended or updated.

D. Notice of Assessments. Landowner further agrees as follows:

(i) in the event of any subdivision, sale, transfer or other conveyance by the Landowner of the right, title or interest of the Landowner in the Landowner's Parcel or any part thereof, the Landowner's Parcel, or any such part thereof, any purchaser, transferee or other subsequent owner shall take such Major Improvement Area Assessed Property or portion thereof, subject to all of the terms, conditions and provisions of the Service and Assessment Plan; and

(ii) Landowner shall comply with, and shall contractually obligate (and, upon the City's request, promptly provide written evidence of such contractual provisions to the City) any party who purchases any Major Improvement Area Assessed Property owned by Landowner, or any portion thereof, for the purpose of constructing residential properties that are eligible for "homestead" designations under State law, to comply with, the Homebuyer Education Program described on Exhibit B to this Agreement. Such compliance obligation shall terminate as to each Lot if, and when, (i) a final certificate of occupancy for a residential unit on such Lot is issued by the City, and (ii) there is a sale of a Lot to an individual homebuyer, it being the intent of the undersigned that the Homebuyer Education Program shall apply only to a commercial builder who is in the business of constructing and/or selling residences to individual home buyers (a "Builder") but not to

subsequent sales of such residence and Lot by an individual home buyer after the initial sale by a Builder.

II. OWNERSHIP AND CONSTRUCTION OF MAJOR IMPROVEMENT AREA PROJECTS

A. Ownership and Transfer of Major Improvement Area Projects. Landowner acknowledges that the Major Improvement Area Projects and the land (or easements, as applicable) needed therefor shall be dedicated, conveyed, leased, or otherwise provided to or for the benefit of the City, as described in the Service and Assessment Plan. Landowner agrees to execute such conveyances and/or dedications as may be required by the City to evidence same.

B. Grant of Easement and License, Construction of Major Improvement Area Projects.

(i) Any subsequent owner of the Landowner's Parcel shall, upon the request of the City or Landowner, grant and convey to the City (upon a Landowner request) or Landowner (upon a City request) and its contractors, materialmen and workmen a temporary license and/or easement, as appropriate, to construct the Major Improvement Area Projects on the property owned by the Landowner within the District, to stage on the property owned by the Landowner within the District construction trailers, building materials and equipment to be used in connection with such construction of the Major Improvement Area Projects and to provide for passage and use over and across parts of the property within the District as shall be reasonably necessary during the construction of the Major Improvement Area Projects. Any subsequent owner of the Landowner's Parcel may require that each contractor constructing the Major Improvement Area Projects cause such owner of any of the Landowner's Parcel to be indemnified and/or named as an additional insured under liability insurance reasonably acceptable to such owner of the Landowner's Parcel. The right to use and enjoy any easement and license provided above shall continue until the construction of the Major Improvement Area Projects is complete; provided, however, any such license or easement shall automatically terminate upon the recording of the final plat for the Landowner's Parcel in the real property records of Collin County, Texas.

(ii) Landowner hereby agrees that any right or condition imposed by the Development Agreement by and between the City and Pilatus Investments, LLC, approved by the City on February 9, 2021, as assigned to the Landowner, and as may be amended (the "Development Agreement"), or other agreement, with respect to the Major Improvement Area Assessments has been satisfied, and that Landowner shall not have any rights or remedies against the City under the Development Agreement or under any law or principles of equity concerning the Major Improvement Area Assessments, with respect to the formation of the District, approval of the Service and Assessment Plan and the City's levy and collection of the Major Improvement Area Assessments.

III. COVENANTS AND WARRANTIES; MISCELLANEOUS

A. Special Covenants and Warranties of Landowner.

Landowner represents and warrants to the City as follows:

(i) Landowner is duly organized, validly existing and in good standing under the laws of the state of its organization and has the full right, power and authority to enter into this Agreement, and to perform all the obligations required to be performed by Landowner hereunder.

(ii) This Agreement has been duly and validly executed and delivered by, and on behalf of, Landowner and, assuming the due authorization, execution and delivery thereof by and on behalf of the City and the Landowner, constitutes a valid, binding and enforceable obligation of such party enforceable in accordance with its terms. This representation and warranty is qualified to the extent the enforceability of this Agreement may be limited by applicable bankruptcy, insolvency, moratorium, reorganization or other similar laws of general application affecting the rights of creditors in general.

(iii) Neither the execution and delivery hereof, nor the taking of any actions contemplated hereby, will conflict with or result in a breach of any of the provisions of, or constitute a default, event of default or event creating a right of acceleration, termination or cancellation of any obligation under, any instrument, note, mortgage, contract, judgment, order, award, decree or other agreement or restriction to which Landowner is a party, or by which Landowner or Landowner's Parcel is otherwise bound.

(iv) Landowner is, subject to all matters of record in the Collin County, Texas Real Property Records, the sole owner of the Landowner's Parcel.

(v) The Landowner's Parcel is not subject to, or encumbered by, any covenant, lien, encumbrance or agreement which would prohibit (i) the creation of the District, (ii) the levy of the Major Improvement Area Assessments and the priority of the lien related to the Major Improvement Area Assessments as described in this Agreement, or (iii) the construction of the Major Improvement Area Projects on property within the Major Improvement Area of the District, as generally described on the current plats of the property within the District (or, if subject to any such prohibition, the approval or consent of all necessary parties thereto has been obtained).

(vi) Landowner covenants and agrees to execute any and all documents necessary, appropriate or incidental to the purposes of this Agreement, as long as such documents are consistent with this Agreement and do not create additional liability of any type to, or reduce the rights of, such Landowner by virtue of execution thereof.

B. Waiver of Claims Concerning Major Improvement Area Projects. The Landowner, with full knowledge of the provisions, and the rights thereof pursuant to such provisions, of applicable law, waives any claims against the City and its successors, assigns and agents, pertaining to the installation of the Major Improvement Area Projects.

C. Notices.

Any notice or other communication to be given to the City or Landowner under this Agreement shall be given by delivering the same in writing to:

To the City: Attn: City Manager
City of Celina, Texas
142 N. Ohio
Celina, Texas 75009

With a copy to: Attn: Julie Fort
Messer, Fort, & McDonald PLLC
6371 Preston Road, Suite 200
Frisco, TX 75034

And to: Attn: Bond Counsel
Robert Dransfield
Norton Rose Fulbright US LLP
2200 Ross Avenue, Suite 3600
Dallas, Texas 75201-7932

To the Landowner: Attn: Brian Cramer and Larry Corson
CCD – North Sky, LLC
4925 Greenville Avenue, Suite 604
Dallas, Texas 75206

And to: Attn: Drew Slone
Locke Lord LLP
2200 Ross Avenue
Suite 2800
Dallas, Texas

Any notice sent under this Agreement (except as otherwise expressly required) shall be written and mailed, or sent by electronic or facsimile transmission confirmed by mailing written confirmation at substantially the same time as such electronic or facsimile transmission, or personally delivered to an officer of the recipient at the address set forth herein.

Each recipient may change its address by written notice in accordance with this Section. Any communication addressed and mailed in accordance with this provision shall be deemed to be given when so mailed, any notice so sent by electronic or facsimile transmission shall be deemed to be given when receipt of such transmission is acknowledged, and any communication so delivered in person shall be deemed to be given when receipted for, or actually received by, the addressee.

D. Parties in Interest.

This Agreement is made solely for the benefit of the City and the Landowner and is not assignable, except, in the case of Landowner, in connection with the sale or disposition of all or substantially all of the parcels which constitute the Landowner's Parcel. However, the parties expressly agree and acknowledge that the City, the Landowner, each current owner of any parcel which constitutes the Landowner's Parcel, and the holders of or trustee for any bonds or other obligations secured by Major Improvement Area Assessment Revenues of the City or any part

thereof to finance the costs of the Major Improvement Area Projects, are express beneficiaries of this Agreement and shall be entitled to pursue any and all remedies at law or in equity to enforce the obligations of the parties hereto. This Agreement shall be recorded in the real property records of Collin County, Texas.

E. Amendments.

This Agreement may be amended only by written instrument executed by the City and the Landowner. No termination or amendment shall be effective until a written instrument setting forth the terms thereof has been executed by the then-current owners of the property within the District and recorded in the Real Property Records of Collin County, Texas.

F. Effective Date.

This Agreement shall become and be effective upon the date of final execution by the latter of the City and the Landowner (the "Effective Date") and shall be valid and enforceable on said date and thereafter.

G. Estoppels.

Within ten (10) days after written request from a party hereto, the other party shall provide a written certification, indicating whether this Agreement remains in effect as to the Major Improvement Area Assessed Property, and whether any party is then in default hereunder.

H. Termination.

This Agreement shall terminate and be of no further force and effect as to the Major Improvement Area Assessed Property upon payment in full of the Major Improvement Area Assessment(s) against such Major Improvement Area Assessed Property.

I. No Boycott of Israel.

To the extent this Agreement constitutes a contract for goods or services for which a written verification statement is required, the Landowner hereby verifies that it and its parent companies, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and, to the extent this Agreement is a contract for goods or services, will not boycott Israel during the term of this Agreement. The foregoing verification is made solely to comply with Section 2271.002, Texas Government Code, and to the extent such Section does not contravene applicable State or federal law. As used in the foregoing verification, 'boycott Israel' means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Landowner understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Landowner and exists to make a profit.

J. No Business With Sanctioned Countries.

The Landowner represents that neither it nor any of its respective parent companies, wholly- or majority-owned subsidiaries, and other affiliates, if any, is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website:

<https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf>,
<https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>, or
<https://comptroller.texas.gov/purchasing/docs/fto-list.pdf>.

The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Landowner and any of its respective parent companies, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Landowner understands “affiliate” to mean any entity that controls, is controlled by, or is under common control with the Landowner and exists to make a profit.

K. Verification Regarding Energy Company Boycotts.

To the extent this Agreement constitutes a contract for goods or services for which a written verification statement is required under Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislative Session), Texas Government Code, as amended, the Landowner hereby verifies that it and its parent companies, wholly- or majority- owned subsidiaries, and other affiliates, if any, do not boycott energy companies and, will not boycott energy companies during the term of this Agreement. The foregoing verification is made solely to comply with Section 2274.002, Texas Government Code, as amended, to the extent Section 2274.002, Texas Government Code does not contravene applicable Texas or federal law. As used in the foregoing verification, “boycott energy companies” shall have the meaning assigned to the term “boycott energy company” in Section 809.001, Texas Government Code. The Landowner understands “affiliate” to mean an entity that controls, is controlled by, or is under common control with the Landowner and exists to make a profit.

L. Verification Regarding Discrimination Against Firearm Entity or Trade Association.

To the extent this Agreement constitutes a contract for goods or services for which a written verification statement is required under Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislative Session, “SB 19”), Texas Government Code, as amended, the Landowner hereby verifies that it and its parent companies, wholly- or majority- owned subsidiaries, and other affiliates, if any,

(1) do not have a practice, policy, guidance or directive that discriminates against a firearm entity or firearm trade association; and

(2) will not discriminate during the term of this Agreement against a firearm entity or firearm trade association.

The foregoing verification is made solely to comply with Section 2274.002, Texas Government Code, as amended, to the extent Section 2274.002, Texas Government Code does not contravene applicable Texas or federal law. As used in the foregoing verification, “discriminate against a firearm entity or firearm trade association” shall have the meaning assigned to such term in Section 2274.001(3) (as added by SB 19), Texas Government Code. The Landowner understands “affiliate” to mean an entity that controls, is controlled by, or is under common control with the Landowner and exists to make a profit.

[Signature pages to follow]

EXECUTED by the City and Landowner as of the Effective Date.

CITY OF CELINA, TEXAS

By: _____
Sean Terry, Mayor

STATE OF TEXAS

§
§
§

COUNTY OF COLLIN

This instrument was acknowledged before me on _____, 2023 by Sean Terry, Mayor of the City of Celina, Texas on behalf of said City.

(SEAL)

Notary Public, State of Texas

Name printed or typed

Commission Expires: _____

[Signature Page Landowner Agreement]

Attachment: Draft Bond Ordinance (North Sky MIA PID – Bond Ordinance)

LANDOWNER:
CCD – NORTH SKY, LLC,
 a Texas limited liability company

By: _____
 Name: _____
 Title: _____

STATE OF TEXAS §
 §
 COUNTY OF DALLAS §

This instrument was acknowledged before me on _____, 2023 by _____,
 _____ of CCD – North Sky, LLC, a Texas limited liability company, on behalf of said
 company.

(SEAL)

 Notary Public, State of Texas

 Name printed or typed

Commission Expires: _____

[Signature Page Landowner Agreement]

Attachment: Draft Bond Ordinance (North Sky MIA PID – Bond Ordinance)

EXHIBIT A
METES AND BOUNDS DESCRIPTION OF LANDOWNER'S PARCEL

EXHIBIT B HOMEBUYER EDUCATION PROGRAM

As used in this Exhibit B, the recorded Notice to Subsequent Purchasers in the form attached to the North Sky Public Improvement District Service and Assessment Plan are referred to as the “Recorded Notices.”

1. Any Landowner who is a Builder shall execute and provide the Recorded Notices upon the sale of a dwelling unit within the District.
2. Any Landowner who is a Builder shall provide evidence of compliance with Paragraph 1 above, signed by such residential homebuyer, to the City upon the City’s request.
3. Any Landowner who is a Builder shall prominently display signage in its model homes, if any, substantially in the form of the Recorded Notices.
4. If prepared and provided by the City, any Landowner who is a Builder shall distribute informational brochures about the existence and effect of the District in prospective homebuyer sales packets.
5. Any Landowner who is a Builder shall include Assessments in estimated property taxes, if such Builder estimates monthly ownership costs for prospective homebuyers.



Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Jonathan Pollard, Senior Planner
CC: Jason Laumer, City Manager
Date: February 14, 2023
Re: Harper Estates PID - Bond Ordinance

Action Requested:

Consider and act upon an ordinance of the City of Celina, Texas, approving and authorizing the issuance and sale of the City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (Harper Estates Public Improvement District Project); approving and authorizing related agreements; and providing an effective date. (Harper Estates PID – Bond Ordinance) (Pollard)

Background Information:

The pre-pricing ordinance is attached. The ordinance with final pricing will be provided to Council at the regular meeting.

Legal Review:

This item has been reviewed by the City Attorney.

Supporting Documents:

- Draft Bond Ordinance

Staff Recommendation:

Staff recommends approval as presented.

ORDINANCE NO. 2023-__**AN ORDINANCE APPROVING AND AUTHORIZING THE ISSUANCE AND SALE OF THE CITY OF CELINA, TEXAS, SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023 (HARPER ESTATES PUBLIC IMPROVEMENT DISTRICT PROJECT); AND APPROVING AND AUTHORIZING RELATED AGREEMENTS.**

WHEREAS, the City of Celina, Texas (the "City"), pursuant to and in accordance with the terms, provisions and requirements of the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code (the "PID Act"), has previously established the "Harper Estates Public Improvement District" (the "District"), pursuant to Resolution No. 2022-39R adopted by the City Council of the City (the "City Council") on August 9, 2022; and

WHEREAS, pursuant to the PID Act, the City Council published notice of and convened a public hearing on February 14, 2023, regarding the levy of special assessments against benefitted property located within the District, and, after hearing testimony at such public hearing, the City Council closed the public hearing and adopted Ordinance No. 2023-__ (the "Assessment Ordinance") on February 14, 2023; and

WHEREAS, in the Assessment Ordinance, the City Council approved and accepted the Harper Estates Public Improvement District Service and Assessment Plan, dated February 14, 2023 (as updated, amended, and/or restated, the "Service and Assessment Plan") relating to the District and levied special assessments (the "Assessments") against the Assessed Property as shown on the Assessment Roll that is attached to the Service and Assessment Plan as Appendix G; and

WHEREAS, capitalized terms used in this Ordinance and not otherwise defined herein shall have the meanings assigned to them in the Service and Assessment Plan; and

WHEREAS, the City is authorized by the PID Act to issue its revenue bonds payable from the Assessments and other revenues received for the purposes of (i) paying a portion of the Actual Costs of the Authorized Improvements, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Authorized Improvements, (iii) funding a reserve fund for payment of principal and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization and administration of the District, and (v) paying costs of issuance of the Bonds; and

WHEREAS, the City Council hereby finds and determines that it is in the best interests of the City to issue its bonds to be designated "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (Harper Estates Public Improvement District Project)" (the "Bonds"), such series to be payable from and secured by the Trust Estate (as defined in the Indenture); and

WHEREAS, the City Council hereby finds and determines to (i) approve the issuance of the Bonds to finance a portion of the Actual Costs of the Authorized Improvements, as identified in the Service and Assessment Plan, (ii) approve the form, terms, and provisions of an Indenture (defined below) securing the Bonds authorized hereby, (iii) approve the form, terms and provisions of a Bond Purchase Agreement (defined below) between the City and the purchaser of the Bonds, (iv) approve a Preliminary Limited Offering Memorandum (defined below) and a Limited Offering Memorandum (defined below), (v) approve the form, terms and provisions of a Continuing Disclosure Agreement (defined below), (vi) approve the form, terms, and provisions of a Construction, Funding, and Acquisition Agreement (defined below), (vii) approve the form,

terms, and provisions of a Landowner Agreement (defined below); and (viii) approve the form, terms, and provisions, of a Reimbursement Agreement (defined below); and

WHEREAS, the meeting at which this Ordinance is considered is open to the public as required by law, and the public notice of the time, place and purpose of said meeting was given as required by Chapter 551, Texas Government Code; now, therefore

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS:

SECTION 1. Approval of Issuance of Bonds and Indenture of Trust.

(a) The issuance of the Bonds in the principal amount of \$_____, for the purpose of providing funds for (i) paying a portion of the Actual Costs of the Authorized Improvements, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Authorized Improvements, (iii) funding a reserve fund for payment of principal and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization and administration of the District, and (v) paying costs of issuance of the Bonds, is hereby authorized and approved.

(b) The Bonds shall be issued and secured under that certain Indenture of Trust (the "Indenture") dated as of March 1, 2023, between the City and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), which Indenture is hereby approved in substantially the form attached hereto as **Exhibit A**, which is incorporated herein as a part hereof for all purposes, with such changes or additions thereto as may be approved by the Mayor or Mayor Pro Tem of the City (upon the advice of the City Manager) as evidenced by the execution and delivery thereof. The Mayor or Mayor Pro Tem of the City is hereby authorized and directed to execute the Indenture and the City Secretary is hereby authorized and directed to attest such signature of the Mayor or Mayor Pro Tem and such officials are hereby authorized to deliver the Indenture.

(c) The Bonds shall be dated, shall mature on the date or dates and in the principal amounts, shall bear interest, shall be subject to redemption and shall have such other terms and provisions as set forth in the Indenture. The Bonds shall be in substantially the form set forth in the Indenture with such insertions, omissions and modifications as may be required to conform the form of bond to the actual terms of the Bonds. The Bonds shall be payable from and secured by the Pledged Revenues (as defined in the Indenture) and other assets of the Trust Estate pledged to such series, and shall never be payable from ad valorem taxes.

SECTION 2. Sale of Bonds; Approval of Bond Purchase Agreement. The Bonds shall be sold to FMSbonds, Inc., (the "Underwriter") under that certain Bond Purchase Agreement (the "Bond Purchase Agreement"), dated the date hereof, between the City and the Underwriter, substantially in the form attached hereto as **Exhibit B** which is incorporated herein as a part hereof for all purposes, which terms of sale are declared to be in the best interests of the City at the price and on the terms and provisions set forth in the Bond Purchase Agreement. The form, terms and provisions of the Bond Purchase Agreement are hereby authorized and approved with such changes as may be necessary or desirable to carry out the intent of this Ordinance and as approved by the City Manager, such approval to be evidenced by the execution and delivery of the Bond Purchase Agreement by the Mayor, Mayor Pro Tem, City Manager, or Assistant City Manager of the City. The Mayor, Mayor Pro Tem, City Manager, or Assistant City Manager of the City is hereby authorized and directed to execute and deliver the Bond Purchase Agreement.

SECTION 3. Preliminary Limited Offering Memorandum and Limited Offering Memorandum. The form and substance of the Preliminary Limited Offering Memorandum for the

Bonds and any addenda, supplement or amendment thereto (the "Preliminary Limited Offering Memorandum") and the final Limited Offering Memorandum (the "Limited Offering Memorandum") are hereby in all respects approved and adopted. The Preliminary Limited Offering Memorandum and the Limited Offering Memorandum, as thus approved and delivered, with such appropriate variations as shall be approved by the Mayor or Mayor Pro Tem of the City and the Underwriter, may be used by the Underwriter in the offering and sale of the Bonds. The City Secretary, is hereby authorized and directed to include and maintain a copy of the Preliminary Limited Offering Memorandum and Limited Offering Memorandum and any addenda, supplement or amendment thereto thus approved among the permanent records of this meeting. The use and distribution of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum in the offering of the Bonds is hereby ratified, approved and confirmed and the Preliminary Limited Offering Memorandum is hereby deemed "final" as of its date, within the meaning of Rule 15c2-12 of the Securities and Exchange Commission. Notwithstanding the approval and delivery of such Preliminary Limited Offering Memorandum and Limited Offering Memorandum by the Mayor or Mayor Pro Tem, this City Council, including the Mayor and Mayor Pro Tem, are not responsible for and proclaim no specific knowledge of the information contained in the Preliminary Limited Offering Memorandum and Limited Offering Memorandum pertaining to the Development (as defined in the Limited Offering Memorandum), the Developer (as defined in the Limited Offering Memorandum) or their financial ability, or of any builders, any landowners, or the appraisal of the property in the District.

SECTION 4. Continuing Disclosure Agreement. That certain "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (Harper Estates Public Improvement District Project) Continuing Disclosure Agreement of the Issuer" (the "Continuing Disclosure Agreement") between the City, MuniCap, Inc., and HTS Continuing Disclosure Services, a Division of Hilltop Securities Inc., is hereby authorized and approved in substantially the form attached hereto as **Exhibit C** which is incorporated herein as a part hereof for all purposes and the City Manager, Assistant City Manager, Mayor, and Mayor Pro Tem of the City is authorized and directed to execute and deliver such Continuing Disclosure Agreement with such changes as may be required to carry out the purpose of this Ordinance and as approved by the City Manager, Assistant City Manager, Mayor or Mayor Pro Tem, such approval to be evidenced by the execution thereof.

SECTION 5. Construction, Funding, and Acquisition Agreement. That certain "Harper Estates Public Improvement District Construction, Funding and Acquisition Agreement" (the "Construction, Funding, and Acquisition Agreement") between the City and MM Celina 100, LLC, is hereby authorized and approved in substantially the form attached hereto as **Exhibit D** which is incorporated herein as a part hereof for all purposes, and the City Manager, Assistant City Manager, Mayor, and Mayor Pro Tem of the City is authorized and directed to execute and deliver such Construction, Funding, and Acquisition Agreement with such changes as may be required to carry out the purpose of this Ordinance and as approved by the City Manager, Assistant City Manager, Mayor or Mayor Pro Tem, such approval to be evidenced by the execution thereof.

SECTION 6. Landowner Agreement. That certain "Harper Estates Public Improvement District Landowner Agreement" (the "Landowner Agreement") between the City and MM Celina 100, LLC, is hereby authorized and approved in substantially the form attached hereto as **Exhibit E** which is incorporated herein as a part hereof for all purposes and the City Manager, Assistant City Manager, Mayor, and Mayor Pro Tem of the City is authorized and directed to execute and deliver such Landowner Agreement with such changes as may be required to carry

out the purpose of this Ordinance and as approved by the City Manager, Assistant City Manager, Mayor or Mayor Pro Tem, such approval to be evidenced by the execution thereof.

SECTION 7. Reimbursement Agreement. That certain “Harper Estates Public Improvement District Reimbursement Agreement” (the “Reimbursement Agreement”) between the City and MM Celina 100, LLC, is hereby authorized and approved in substantially the form attached hereto as **Exhibit F** which is incorporated herein as a part hereof for all purposes and the City Manager, Assistant City Manager, Mayor, and Mayor Pro Tem of the City is authorized and directed to execute and deliver such Reimbursement Agreement with such changes as may be required to carry out the purpose of this Ordinance and as approved by the City Manager, Assistant City Manager, Mayor or Mayor Pro Tem, such approval to be evidenced by the execution thereof.

SECTION 8. Additional Actions. The Mayor, the Mayor Pro Tem, the City Manager, the Assistant City Manager, the Finance Director, and the City Secretary are each hereby authorized and directed to take any and all actions on behalf of the City necessary or desirable to carry out the intent and purposes of this Ordinance and to issue the Bonds in accordance with the terms of this Ordinance. The Mayor, the Mayor Pro Tem, the City Manager, the Assistant City Manager, the Finance Director, and the City Secretary are each hereby authorized and directed to execute and deliver any and all certificates, agreements, notices, instruction letters, requisitions, and other documents which may be necessary or advisable in connection with the sale, issuance and delivery of the Bonds and the carrying out of the purposes and intent of this Ordinance or any other certificates, agreements, or other documents subsequent to the delivery of the Bonds which may be necessary or appropriate to carry out or fulfill the purpose and intent of the Service and Assessment Plan and the acquisition and construction of the Authorized Improvements.

SECTION 9. Governing Law. This Ordinance shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

SECTION 10. Effect of Headings. The Section headings herein are for convenience only and shall not affect the construction hereof.

SECTION 11. Severability. If any provision of this Ordinance or the application thereof to any circumstance shall be held to be invalid, the remainder of this Ordinance or the application thereof to other circumstances shall nevertheless be valid, and this governing body hereby declares that this Ordinance would have been enacted without such invalid provision.

SECTION 12. Construction of Terms. If appropriate in the context of this Ordinance, words of the singular number shall be considered to include the plural, words of the plural number shall be considered to include the singular, and words of the masculine, feminine or neuter gender shall be considered to include the other genders.

SECTION 13. Incorporation of Findings and Determinations. The findings and determinations of the City Council contained in the preamble of this Ordinance are hereby incorporated by reference and made a part of this Ordinance for all purposes as if the same were restated in full in this Section.

SECTION 14. Effective Date. This Ordinance shall take effect and be in force immediately from and after its adoption on the date shown below in accordance with Texas Government Code, Section 1201.028, as amended.

PASSED AND ADOPTED, this February 14, 2023.

CITY OF CELINA, TEXAS

Jay Pierce, Mayor Pro Tem

ATTEST:

Lauren Field, City Secretary

(City Seal)

Attachment: Draft Bond Ordinance (Harper Estates PID – Bond Ordinance)

EXHIBIT A
INDENTURE OF TRUST

Attachment: Draft Bond Ordinance (Harper Estates PID – Bond Ordinance)

INDENTURE OF TRUST

By and Between

CITY OF CELINA, TEXAS

and

**U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
as Trustee**

DATED AS OF MARCH 1, 2023

SECURING

**\$ _____
CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023
(HARPER ESTATES PUBLIC IMPROVEMENT DISTRICT
PROJECT)**

Attachment: Draft Bond Ordinance (Harper Estates PID – Bond Ordinance)

TABLE OF CONTENTS

	Page
ARTICLE I DEFINITIONS, FINDINGS AND INTERPRETATION	4
Section 1.1. Definitions.....	4
Section 1.2. Findings.....	12
Section 1.3. Table of Contents, Titles and Headings.	12
Section 1.4. Interpretation.	12
ARTICLE II THE BONDS	13
Section 2.1. Security for the Bonds.	13
Section 2.2. Limited Obligations.	13
Section 2.3. Authorization for Indenture.....	13
Section 2.4. Contract with Owners and Trustee.....	14
ARTICLE III AUTHORIZATION; GENERAL TERMS AND PROVISIONS REGARDING THE BONDS	14
Section 3.1. Authorization.	14
Section 3.2. Date, Denomination, Maturities, Numbers and Interest.....	14
Section 3.3. Conditions Precedent to Delivery of Bonds.....	15
Section 3.4. Medium, Method and Place of Payment.	15
Section 3.5. Execution and Registration of Bonds.	16
Section 3.6. Ownership.	17
Section 3.7. Registration, Transfer and Exchange.....	17
Section 3.8. Cancellation.....	18
Section 3.9. Temporary Bonds.	18
Section 3.10. Replacement Bonds.	19
Section 3.11. Book-Entry Only System.....	20
Section 3.12. Successor Securities Depository: Transfer Outside Book- Entry-Only System.....	21
Section 3.13. Payments to Cede & Co.	21
ARTICLE IV REDEMPTION OF BONDS BEFORE MATURITY	21
Section 4.1. Limitation on Redemption.	21
Section 4.2. Mandatory Sinking Fund Redemption.....	21
Section 4.3. Optional Redemption.	23
Section 4.4. Extraordinary Optional Redemption.....	23

TABLE OF CONTENTS
(continued)

	Page
Section 4.5. Partial Redemption	23
Section 4.6. Notice of Redemption to Owners.	24
Section 4.7. Payment Upon Redemption.....	25
Section 4.8. Effect of Redemption.	25
ARTICLE V FORM OF THE BONDS	25
Section 5.1. Form Generally.....	25
Section 5.2. CUSIP Registration.....	26
Section 5.3. Legal Opinion.	26
ARTICLE VI FUNDS AND ACCOUNTS	26
Section 6.1. Establishment of Funds and Accounts.	26
Section 6.2. Initial Deposits to Funds and Accounts.	27
Section 6.3. Pledged Revenue Fund.	28
Section 6.4. Bond Fund.....	29
Section 6.5. Project Fund.	30
Section 6.6. Redemption Fund.	31
Section 6.7. Reserve Fund.....	31
Section 6.8. Rebate Fund: Rebate Amount.	33
Section 6.9. Administrative Fund.....	34
Section 6.10. Investment of Funds.	34
Section 6.11. Security of Funds.....	35
Section 6.12. Reimbursement Fund.	35
ARTICLE VII COVENANTS	35
Section 7.1. Confirmation of Assessments.	35
Section 7.2. Collection and Enforcement of Assessments	36
Section 7.3. Against Encumbrances.....	36
Section 7.4. Records, Accounts, Accounting Reports.....	36
Section 7.5. Covenants to Maintain Tax-Exempt Status.....	37
ARTICLE VIII LIABILITY OF CITY	40
ARTICLE IX THE TRUSTEE.....	41
Section 9.1. Trustee as Paying Agent/Registrar.	41
Section 9.2. Trustee Entitled to Indemnity.	41
Section 9.3. Responsibilities of the Trustee.....	42

TABLE OF CONTENTS
(continued)

		Page
Section 9.4.	Property Held in Trust.....	43
Section 9.5.	Trustee Protected in Relying on Certain Documents.....	43
Section 9.6.	Compensation.	43
Section 9.7.	Permitted Acts.	44
Section 9.8.	Resignation of Trustee.....	44
Section 9.9.	Removal of Trustee.	44
Section 9.10.	Successor Trustee.....	44
Section 9.11.	Transfer of Rights and Property to Successor Trustee.....	45
Section 9.12.	Merger, Conversion or Consolidation of Trustee.....	46
Section 9.13.	Trustee to File Continuation Statements.	46
Section 9.14.	Accounts, Periodic Reports and Certificates.	46
Section 9.15.	Construction of Indenture.....	46
ARTICLE X MODIFICATION OR AMENDMENT OF THIS INDENTURE		46
Section 10.1.	Amendments Permitted.	46
Section 10.2.	Owners' Meetings.....	47
Section 10.3.	Procedure for Amendment with Written Consent of Owners.	47
Section 10.4.	Effect of Supplemental Indenture.....	48
Section 10.5.	Endorsement or Replacement of Bonds Issued After Amendments.	49
Section 10.6.	Amendatory Endorsement of Bonds.	49
Section 10.7.	Waiver of Default.	49
Section 10.8.	Execution of Supplemental Indenture.	49
ARTICLE XI DEFAULT AND REMEDIES		49
Section 11.1.	Events of Default.	49
Section 11.2.	Immediate Remedies for Default.....	50
Section 11.3.	Restriction on Owner's Action.....	51
Section 11.4.	Application of Revenues and Other Moneys After Default.	52
Section 11.5.	Effect of Waiver.	52
Section 11.6.	Evidence of Ownership of Bonds.....	52
Section 11.7.	No Acceleration.	53
Section 11.8.	Mailing of Notice.	53
Section 11.9.	Exclusion of Bonds.	53
Section 11.10.	Remedies Not Exclusive.....	53

TABLE OF CONTENTS
(continued)

	Page
Section 11.11. Direction of Owners.	54
ARTICLE XII GENERAL COVENANTS AND REPRESENTATIONS	54
Section 12.1. Representations as to Trust Estate.....	54
Section 12.2. Accounts, Periodic Reports and Certificates.....	54
Section 12.3. General.....	55
ARTICLE XIII SPECIAL COVENANTS.....	55
Section 13.1. Further Assurances; Due Performance.....	55
Section 13.2. Additional Obligations or Other Liens.....	55
Section 13.3. Books of Record.....	56
ARTICLE XIV PAYMENT AND CANCELLATION OF THE BONDS AND SATISFACTION OF THE INDENTURE.....	56
Section 14.1. Trust Irrevocable.....	56
Section 14.2. Satisfaction of Indenture.....	56
Section 14.3. Bonds Deemed Paid.....	56
ARTICLE XV MISCELLANEOUS	57
Section 15.1. Benefits of Indenture Limited to Parties.....	57
Section 15.2. Successor is Deemed Included in All References to Predecessor.....	57
Section 15.3. Execution of Documents and Proof of Ownership by Owners.....	57
Section 15.4. Waiver of Personal Liability.....	58
Section 15.5. Notices to and Demands on City and Trustee.....	58
Section 15.6. Partial Invalidity.....	59
Section 15.7. Applicable Laws.....	59
Section 15.8. Payment on Business Day.....	59
Section 15.9. Counterparts.....	59
Section 15.10. No Boycott of Israel.....	59
Section 15.11. Iran, Sudan, and Foreign Terrorist Organizations.....	60
Section 15.12. No Discrimination Against Fossil Fuel Companies.....	60
Section 15.13. No Discrimination Against Firearm Entities and Firearm Trade Associations.....	61
EXHIBIT A	A-1

INDENTURE OF TRUST

THIS INDENTURE, dated as of March 1, 2023 is by and between the CITY OF CELINA, TEXAS (the “City”), and U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, DALLAS, TEXAS, as trustee (together with its successors, the “Trustee”). Capitalized terms used in the preambles, recitals and granting clauses and not otherwise defined shall have the meanings assigned thereto in Article I.

WHEREAS, a petition was submitted and filed with the City Secretary of the City (the “City Secretary”) pursuant to the Public Improvement District Assessment Act, Texas Local Government Code, Chapter 372, as amended (the “PID Act”), requesting the creation of a public improvement district located within the extraterritorial jurisdiction of the City to be known as the Harper Estates Public Improvement District (the “District”); and

WHEREAS, the petition contained the signature of the owner of taxable property representing more than fifty percent of the appraised value of taxable real property liable for assessment within the District, as determined by the then current ad valorem tax rolls of the Collin Central Appraisal District, and the signature of the property owner who owns taxable real property that constitutes more than fifty percent of the area of all taxable property that is liable for assessment by the District; and

WHEREAS, on August 9, 2022, after due notice, the City Council of the City (the “City Council”) held the public hearing in the manner required by law on the advisability of the improvement projects and services described in the petition as required by Section 372.009 of the PID Act and on August 9, 2022, the City Council made the findings required by Section 372.009(b) of the PID Act and, by Resolution No. 2022-39R adopted by a majority of the members of the City Council, authorized the District in accordance with its finding as to the advisability of the improvement projects and services and also made findings and determinations relating to the estimated total costs of certain Authorized Improvements; and

WHEREAS, on August 11, 2022 the City Secretary filed a copy of Resolution 2022-39R with the county clerk of each county in which all or a part of the District is located in accordance with the provisions of the PID Act; and

WHEREAS, no written protests of the District from any owners of record of property within the District were filed with the City Secretary within 20 days after August 9, 2022; and

WHEREAS, on January 10, 2023 the City Council by Resolution No. 2023-___ made findings and determinations relating to the Actual Costs of certain Authorized Improvements, received and accepted a preliminary service and assessment plan and proposed assessment roll, called a public hearing for February 14, 2023, and directed City staff to (i) file the proposed assessment roll with the City Secretary and to make it available for public inspection as required by Section 372.016(b) of the PID Act, and (ii) publish and mail such notice of the February 14, 2023 public hearing as required by Section 372.016(b) of the PID Act; and

WHEREAS, on January __, 2023, the City Council, pursuant to Section 372.016(b) of the PID Act, published notice of the public hearing in the *Celina Record*, a newspaper of general circulation in the City and in the part of the City’s extraterritorial jurisdiction in which the District is

located or in which the Authorized Improvements are to be undertaken, to consider the proposed Service and Assessment Plan and the Assessment Roll and the levy of the Assessments on the property within the District; and

WHEREAS, the City Council, pursuant to Section 372.016(c) of the PID Act, mailed notice of the public hearing to consider the proposed Assessment Roll and the Service and Assessment Plan and the levy of the Assessments on property within the District to the last known address of the owners of the property liable for the Assessments; and

WHEREAS, the City Council opened and convened the hearing on February 14, 2023 and at such public hearing all persons who appeared, or requested to appear, in person or by their attorney, were given the opportunity to contend for or contest the proposed Service and Assessment Plan, the proposed Assessment Roll, and the proposed Assessments, and to offer testimony pertinent to any issue presented on the amount of the Assessments, the allocation of estimated costs of the Authorized Improvements to the Assessed Property within the District, the purposes of the Assessments, the special benefits of the Authorized Improvements, and the penalties and interest on Annual Installments and on delinquent Annual Installments of the Assessments, and there were no written objections or evidence submitted to the City Secretary in opposition to the Service and Assessment Plan, the allocation of estimated costs of the Authorized Improvements to the Assessed Property within the District, the Assessment Roll, and the levy of the Assessments; and

WHEREAS, the City Council closed the hearing, and, after considering all written and documentary evidence presented at the hearing, including all written comments and statements filed with the City, the City Council approved and accepted Ordinance No. 2023-___, which levied the Assessments and approved and accepted the Service and Assessment Plan, in conformity with the requirements of the PID Act; and

WHEREAS, the City Council found and determined that the Assessments should be levied as provided in the Service and Assessment Plan; and

WHEREAS, the City Secretary of the City filed a copy of the Assessment Ordinance not later than the seventh day after the date the City Council approved the Assessment Ordinance and the Service and Assessment Plan with the County Clerk of Collin County; and

WHEREAS, the City Council is authorized by the PID Act to issue its revenue bonds payable from the Assessments for the purpose of (i) paying a portion of the Actual Costs of the Authorized Improvements, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Authorized Improvements, (iii) funding a reserve fund for payment of principal and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization and administration of the District, and (v) paying costs of issuance of the Bonds; and

WHEREAS, the City Council now desires to issue revenue bonds, in accordance with the PID Act, such bonds to be entitled "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (Harper Estates Public Improvement District Project)" (the "Bonds"), such Bonds being payable solely from the Trust Estate and for the purposes set forth in the preamble of this Indenture; and

WHEREAS, the Trustee has agreed to accept the trusts herein created upon the terms set forth in this Indenture;

NOW, THEREFORE, the City, in consideration of the foregoing premises and acceptance by the Trustee of the trusts herein created, of the purchase and acceptance of the Bonds by the Owners thereof, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby GRANT, CONVEY, PLEDGE, TRANSFER, ASSIGN, and DELIVER to the Trustee for the benefit of the Owners, a security interest in all of the moneys, rights and properties described in the Granting Clauses hereof, as follows (collectively, the "Trust Estate"):

FIRST GRANTING CLAUSE

The Pledged Revenues, as herein defined, and all moneys and investments held in the Pledged Funds, including any and all proceeds thereof and any contract or any evidence of indebtedness related thereto or other rights of the City to receive any of such moneys or investments, whether now existing or hereafter coming into existence, and whether now or hereafter acquired; and

SECOND GRANTING CLAUSE

Any and all other property or money of every name and nature which is, from time to time hereafter by delivery or by writing of any kind, conveyed, pledged, assigned or transferred, to the Trustee as additional security hereunder by the City or by anyone on its behalf or with its written consent, and the Trustee is hereby authorized to receive any and all such property or money at any and all times and to hold and apply the same subject to the terms thereof;

TO HAVE AND TO HOLD the Trust Estate, whether now owned or hereafter acquired, unto the Trustee and its successors or assigns;

IN TRUST NEVERTHELESS, upon the terms and trusts herein set forth for the benefit of all present and future Owners of the Bonds from time to time issued under and secured by this Indenture, and for enforcement of the payment of the Bonds in accordance with their terms, and for the performance of and compliance with the obligations, covenants, and conditions of this Indenture;

PROVIDED, HOWEVER, that if and to the extent Assessments have been prepaid, the lien on real property associated with such Assessment prepayment shall be released and any rights of the Trustee and the Owners, as provided in this Indenture, to request the City to proceed with foreclosure procedures for the purpose of protecting and enforcing the rights of the Owners with respect to such property shall terminate;

PROVIDED, FURTHER, HOWEVER, if the City or its assigns shall well and truly pay, or cause to be paid, the principal or Redemption Price of and the interest on all the Bonds at the times and in the manner stated in the Bonds, according to the true intent and meaning thereof, then this Indenture and the rights hereby granted shall cease, terminate and be void; otherwise this Indenture is to be and remain in full force and effect;

THIS INDENTURE FURTHER WITNESSETH, and it is expressly declared, that all Bonds issued and secured hereunder are to be issued, authenticated, and delivered and the Trust Estate hereby created, assigned, and pledged is to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses, and purposes as

hereinafter expressed, and the City has agreed and covenanted, and does hereby agree and covenant, with the Trustee and with the respective Owners from time to time of the Bonds as follows:

ARTICLE I

DEFINITIONS, FINDINGS AND INTERPRETATION

Section 1.1. Definitions.

Unless otherwise expressly provided or unless the context clearly requires otherwise in this Indenture, the following terms shall have the meanings specified below:

“Account” means any of the accounts established pursuant to Section 6.1 of this Indenture.

“Actual Costs” means, with respect to an Authorized Improvement, the demonstrated, reasonable, allocable, and allowable costs of constructing such Authorized Improvement, as specified in a payment request in a form that has been reviewed and approved by the City. Actual Cost may include (a) the costs for the design, planning, financing, administration, management, acquisition, installation, construction and/or implementation of such Authorized Improvement, including general contractor and construction management fees, if any, (b) the costs of preparing the construction plans for such Authorized Improvement, (c) the fees paid for obtaining permits, licenses or other governmental approvals for such Authorized Improvement, (d) the costs for external professional costs associated with such Authorized Improvement, such as engineering, geotechnical, surveying, land planning, architectural landscapers, advertising, marketing and research studies, appraisals, legal, accounting and similar professional services, and taxes, (e) the costs of all labor, bonds and materials, including equipment and fixtures, incurred by contractors, builders and material men in connection with the acquisition, construction or implementation of the Authorized Improvements, (f) all related permitting, zoning and public approval expenses, architectural, engineering, legal, and consulting fees, financing charges, taxes, governmental fees and charges (including inspection fees, permit fees, development fees), insurance premiums and miscellaneous expenses.

“Additional Interest” means the amount collected by application of the Additional Interest Rate.

"Additional Interest Rate" means the 0.50% additional interest rate charged on the Assessments pursuant to Section 372.018 of the PID Act.

"Additional Interest Reserve Account" means the reserve account administered by the City and segregated from other funds of the City in accordance with the provisions of Section 6.7 of this Indenture.

"Additional Interest Reserve Requirement" means an amount equal to 5.50% of the principal amount of the Outstanding Bonds to be funded from Assessment Revenues to be deposited to the Pledged Revenue Fund and transferred to the Additional Interest Reserve Account.

“Additional Obligations” means any bonds or obligations, including specifically, any installment contracts, reimbursement agreements, temporary notes, or time warrants, secured in

whole or in part by an assessment, other than the Assessments securing the Bonds, levied against property within the District in accordance with the PID Act.

“Administrative Expenses” means the administrative, organization, maintenance and operation costs associated with, or incident to, the administration, organization, maintenance and operation of the District, including, but not limited to, the costs of: (i) creating and organizing the District, including conducting hearings, preparing notices and petitions, and all costs incident thereto, including engineering fees, legal fees and consultant fees, (ii) the annual administrative, organization, maintenance, and operation costs and expenses associated with, or incident and allocable to, the administration, organization, maintenance, and operation of the District and the Authorized Improvements, (iii) computing, levying, billing and collecting Assessments or the Annual Installments thereof, (iv) maintaining the record of installments of the Assessments and the system of registration and transfer of the Bonds, (v) issuing, paying and redeeming the Bonds, (vi) investing or depositing of monies, (vii) complying with the PID Act and other laws applicable to the Bonds, (viii) the Trustee’s reasonable fees and expenses relating to the Bonds, (ix) legal counsel, engineers, accountants, financial advisors, investment bankers or other consultants and advisors, and (x) administering the construction of the Authorized Improvements. Administrative Expenses do not include payment of the actual principal of, redemption premium, if any, and interest on the Bonds or any costs of issuance associated with the Bonds. Administrative Expenses collected and not expended for actual Administrative Expenses shall be carried forward and applied to reduce Administrative Expenses in subsequent years to avoid the over-collection of amounts to pay Administrative Expenses.

“Administrative Fund” means that Fund established by Section 6.1 and administered pursuant to Section 6.9 hereof.

“Administrator” means an employee of the City or third-party designee of the City who shall have the responsibilities provided in the Service and Assessment Plan, this Indenture, or any other agreement or document approved by the City related to the duties and responsibilities of the administration of the District. The initial Administrator is MuniCap, Inc.

“Annual Debt Service” means, for each Bond Year, the sum of (i) the interest due on the Outstanding Bonds in such Bond Year, assuming that the Outstanding Bonds are retired as scheduled (including by reason of Sinking Fund Installments), and (ii) the principal amount of the Outstanding Bonds due in such Bond Year (including any Sinking Fund Installments due in such Bond Year).

“Annual Installment” means, with respect to each Assessed Parcel, each annual payment of the Assessment, including both principal of and interest on the Assessments, as shown on the Assessment Roll attached to the Service and Assessment Plan as Appendix G and related to the Authorized Improvements; which annual payment includes the Administrative Expenses and the Additional Interest collected on each annual payment of the Assessments as described in Section 6.7 herein and as defined and calculated in the Service and Assessment Plan or in any Annual Service Plan Update.

“Annual Service Plan Update” means the annual review and update of the Service and Assessment Plan required by the PID Act and the Service and Assessment Plan.

“Applicable Laws” means the PID Act, and all other laws or statutes, rules, or regulations, and any amendments thereto, of the State of Texas or of the United States, by which the City and

its powers, securities, operations, and procedures are, or may be, governed or from which its powers may be derived.

"Assessed Parcel" means each parcel of land located within the District against which an Assessment is levied by the Assessment Ordinance in accordance with the Service and Assessment Plan.

"Assessed Property" means, collectively, all Assessed Parcels.

"Assessment Ordinance" means Ordinance No. 2023-__ adopted by the City Council on February 14, 2023, that levied the Assessments on the Assessed Property.

"Assessment Revenue" means monies collected by or on behalf of the City from any one or more of the following: (i) an Assessment levied against an Assessed Parcel, or Annual Installment payment thereof, including any interest on such Assessment or Annual Installment thereof during any period of delinquency, (ii) a Prepayment, and (iii) Foreclosure Proceeds.

"Assessment Roll" means the assessment roll attached as Appendix G to the Service and Assessment Plan or any other assessment roll for the District in an amendment or supplement to the Service and Assessment Plan or in an Annual Service Plan Update, showing the total amount of the Assessments levied against the Assessed Property, and/or the portion of the total Assessment levied against each Assessed Parcel, related to the Bonds and the Authorized Improvements, as updated, modified, or amended from time to time in accordance with the terms of the Service and Assessment Plan and the PID Act.

"Assessments" means the aggregate assessments shown on the Assessment Roll. The singular of such term means the assessment levied against an Assessed Parcel, including the portion to be paid for Administrative Expenses and Additional Interest, as shown on the Assessment Roll or in the Service and Assessment Plan, subject to reallocation upon the subdivision of an Assessed Parcel or reduction according to the provisions of the Service and Assessment Plan and the PID Act.

"Authorized Denomination" means \$100,000 and any integral multiple of \$1,000 in excess thereof; provided, however, that if the total principal amount of any Outstanding Bond is less than \$100,000, then the Authorized Denomination of such Outstanding Bond shall be the amount of such Outstanding Bond.

"Authorized Improvements" means those public improvements described in Appendix B of the Service and Assessment Plan and Section 372.003 of the PID Act, and for which the Assessments are levied against the Assessed Property that are designed, constructed, and installed in accordance with the Development Agreement, and the Service and Assessment Plan or an Annual Service Plan Update, as further described in Section III of the Service and Assessment Plan.

"Authorized Improvements Account" means the Account of such name established pursuant to Section 6.1.

"Bond" means any of the Bonds.

“Bond Counsel” means Norton Rose Fulbright US LLP or any other attorney or firm of attorneys designated by the City that is nationally recognized for expertise in rendering opinions as to the legality and tax-exempt status of securities issued by public entities.

“Bond Date” means the date designated as the initial date of the Bonds by Section 3.2(a) of this Indenture.

“Bond Fund” means the Fund of such name established pursuant to Section 6.1 and administered as provided in Section 6.4.

“Bond Ordinance” means Ordinance No. 2023-__ adopted by the City Council on February 14, 2023, authorizing the issuance of the Bonds pursuant to this Indenture.

“Bond Pledged Revenue Account” means the Account of such name established pursuant to Section 6.1.

“Bond Year” means the one-year period beginning on September 1 in each year and ending on August 31 in the following year.

“Bonds” means the City's bonds authorized to be issued by Section 3.1 of this Indenture entitled “City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (Harper Estates Public Improvement District Project)”.

“Business Day” means any day other than a Saturday, Sunday or legal holiday in the State of Texas observed as such by the City or the Trustee.

“Capitalized Interest Account” means the Account of such name established pursuant to Section 6.1.

“Certificate for Payment” means a certificate substantially in the form of Exhibit A attached to the Construction, Funding, and Acquisition Agreement or otherwise approved by the Developer and a City Representative executed by a Person approved by a City Representative, delivered to a City Representative and the Trustee specifying the amount of work performed related to the Authorized Improvements and the Actual Costs thereof, and requesting payment for such Actual Costs from money on deposit in an account of the Project Fund, as further described in the Construction, Funding, and Acquisition Agreement and Section 6.5 herein.

“City Certificate” means a certificate signed by a City Representative and delivered to the Trustee.

“City Representative” means any official or agent of the City authorized by the City Council to undertake the action referenced herein.

“Closing Date” means the date of the initial delivery of and payment for the Bonds.

“Closing Disbursement Request” means a certificate substantially in the form of Exhibit B attached to the Construction, Funding, and Acquisition Agreement or otherwise approved by the Developer and a City Representative executed by a City Representative or a Person approved

by a City Representative, delivered to a City Representative and the Trustee at the time of the Closing Date, specifying the costs incurred in the establishment, administration, and operation of the District or issuing the Bonds, and requesting payment for such costs from money on deposit in the Cost of Issuance Account of the Project Fund, as further described in Section 6.5 herein.

“Code” means the Internal Revenue Code of 1986, as amended, including applicable regulations, published rulings and court decisions.

“Construction, Funding and Acquisition Agreement” means the “Harper Estates Public Improvement District Construction, Funding and Acquisition Agreement” by and between the City and the Developer dated as of February 14, 2023 which provides, in part, for the deposit of proceeds from the issuance and sale of the Bonds and the payment of costs of Authorized Improvements within the District, the use of the funds in the Developer Improvement Account, the issuance of bonds, and other matters related thereto.

“Costs of Issuance Account” means the Account of such name established pursuant to Section 6.1.

“Defeasance Securities” means Investment Securities then authorized by applicable law for the investment of funds to defease public securities.

“Delinquent Collection Costs” means the costs related to the foreclosure on Assessed Property and the costs of collection of a delinquent Assessments, delinquent Annual Installments, or any other delinquent amounts due under the Service and Assessment Plan and in accordance with the PID Act, including penalties and reasonable attorney’s fees actually paid, but excluding amounts representing the Assessment, interest, and penalty interest.

“Designated Payment/Transfer Office” means (i) with respect to the initial Paying Agent/Registrar named in this Indenture, the transfer/payment office located in St. Paul, Minnesota or such other location designated by the Paying Agent/Registrar and (ii) with respect to any successor Paying Agent/Registrar, the office of such successor designated and located as may be agreed upon by the City and such successor.

“Developer” means MM Celina 100, LLC, a Texas limited liability company, and its successors and assigns.

“Developer Improvement Account” means the Account of such name established pursuant to Section 6.1.

“Developer Reimbursement Pledged Revenue Account” means the Account of such name established pursuant to Section 6.1.

“Development Agreement” means the “Celina 100 Development Agreement” between the City and the Developer, dated May 10, 2022, which provides for the development of property within the District, the creation of the District, the construction and financing of the Authorized Improvements, and other matters related thereto.

“District” means the Harper Estates Public Improvement District.

“District Administration Account” means the Account of such name established pursuant to Section 6.1.

“DTC” means The Depository Trust Company of New York, New York, or any successor securities depository.

“DTC Participant” means brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations on whose behalf DTC was created to hold securities to facilitate the clearance and settlement of securities transactions among DTC Participants.

“Foreclosure Proceeds” means the proceeds, including interest and penalty interest, received by the City from the enforcement of the Assessments against any Assessed Property, whether by foreclosure of lien or otherwise, but excluding and net of all Delinquent Collection Costs.

“Fund” means any of the funds established pursuant to Section 6.1 of this Indenture.

“Indenture” means this Indenture of Trust as originally executed or as it may be from time to time supplemented or amended by one or more indentures supplemental hereto and entered into pursuant to the applicable provisions hereof.

“Independent Financial Consultant” means any consultant or firm of such consultants appointed by the City who, or each of whom: (i) is judged by the City, as the case may be, to have experience in matters relating to the issuance and/or administration of the Bonds; (ii) is in fact independent and not under the domination of the City; (iii) does not have any substantial interest, direct or indirect, with or in the City, or any owner of real property in the District, or any real property in the District; and (iv) is not connected with the City as an officer or employee of the City, but who may be regularly retained to make reports to the City.

“Initial Bond” means the Initial Bond as set forth in Exhibit A to this Indenture.

“Interest Payment Date” means the date or dates upon which interest on the Bonds is scheduled to be paid until their respective dates of maturity or prior redemption, such dates being on March 1 and September 1 of each year, commencing September 1, 2023.

“Investment Securities” means those authorized investments described in the Public Funds Investment Act, Texas Government Code, Chapter 2256, as amended; and provided further, such investments are, at the time made, included in and authorized by the City’s official investment policy as approved by the City Council from time to time.

“Maximum Annual Debt Service” means the largest Annual Debt Service for any Bond Year after the calculation is made through the final maturity date of any Outstanding Bonds.

“Minor Amount Redemption” means a redemption, pursuant to Section 4.4 of this Indenture, of a principal amount of Bonds that is less than ten percent (10%) of the Outstanding principal amount of the Bonds.

“Outstanding” means, as of any particular date when used with reference to the Bonds, all Bonds authenticated and delivered under this Indenture except (i) any Bond that has been

canceled by the Trustee (or has been delivered to the Trustee for cancellation) at or before such date, (ii) any Bond for which the payment of the principal or Redemption Price of and interest on such Bond shall have been made as provided in Article IV, and (iii) any Bond in lieu of or in substitution for which a new Bond shall have been authenticated and delivered pursuant to Section 3.10 herein.

“Owner” means the Person who is the registered owner of a Bond or Bonds, as shown in the Register, which shall be Cede & Co., as nominee for DTC, so long as the Bonds are in book-entry only form and held by DTC as securities depository in accordance with Section 3.11 herein.

“Paying Agent/Registrar” means initially the Trustee, or any successor thereto as provided in this Indenture.

“Person” or “Persons” means any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust, unincorporated organization or government or any agency or political subdivision thereof.

“PID Act” means Texas Local Government Code, Chapter 372, as amended.

“PID Reimbursement Agreement” means the “Harper Estates Public Improvement District Reimbursement Agreement” between the City and the Developer, dated as of February 14, 2023 which provides for the reimbursement of costs to the Developer for funds advanced by the Developer and used to pay a portion of the costs of the Authorized Improvements and other matters related thereto.

“Pledged Funds” means the Pledged Revenue Fund (excluding the Developer Reimbursement Pledged Revenue Account), the Bond Fund, the Project Fund (excluding the Developer Improvement Account), the Reserve Fund, and the Redemption Fund.

“Pledged Revenue Fund” means that fund of such name established pursuant to Section 6.1 and administered pursuant to Section 6.3 herein.

“Pledged Revenues” means the sum of (i) Assessment Revenue less the Administrative Expenses and (ii) any additional revenues that the City may pledge to the payment of Bonds.

“Prepayment” means the payment of all or a portion of an Assessment before the due date thereof. Amounts received at the time of a Prepayment which represent a payment of principal, interest, or penalties on a delinquent installment of an Assessment are not to be considered a Prepayment, but rather are to be treated as the payment of the regularly scheduled Annual Installment.

“Principal and Interest Account” means the Account of such name established pursuant to Section 6.1.

“Project Fund” means that fund of such name established pursuant to Section 6.1 and administered pursuant to Section 6.5 herein.

“Purchaser” means the initial purchaser of the Bonds.

“Rebate Amount” has the meaning set forth in Section 1.148-1(b) of the Regulations.

“Rebate Fund” means that fund of such name established pursuant to Section 6.1 and administered pursuant to Section 6.8 herein.

“Record Date” means the close of business on the fifteenth calendar day (whether or not a Business Day) of the month next preceding an Interest Payment Date.

“Redemption Fund” means that fund of such name established pursuant to Section 6.1 and administered pursuant to Section 6.6 herein.

“Redemption Price” means, when used with respect to any Bond or portion thereof, the amount of par plus accrued and unpaid interest to the date of redemption.

“Refunding Bonds” means bonds issued pursuant to the PID Act and/or Chapter 1207 of the Texas Government Code or any other applicable law of the State of Texas (each, as amended) to refund all or any portion of the then Outstanding Bonds.

“Register” means the register specified in Article III of this Indenture.

“Reimbursement Fund” means that fund of such name established pursuant to Section 6.1.

“Reimbursement Payment Request” means a certificate substantially in the form of Exhibit A attached to the PID Reimbursement Agreement or otherwise approved by the Developer and the City Representative executed by a Person approved by the City Representative, delivered to the City Representative and the Trustee requesting reimbursement for the Actual Costs of the Authorized Improvements from money on deposit in the Reimbursement Fund as further described in Section 6.12 herein.

“Reserve Account” means the Account of such name established pursuant to Section 6.1.

“Reserve Account Requirement” means the least of: (i) Maximum Annual Debt Service on the Bonds as of the Closing Date, (ii) 125% of average Annual Debt Service on the Bonds as of the Closing Date, or (iii) 10% of the lesser of the principal amount of the Outstanding Bonds or the original issue price of the Bonds. As of the Closing Date, the Reserve Account Requirement is \$_____ which is an amount equal to the [Maximum Annual Debt Service on the Bonds as of the Closing Date].

“Reserve Fund” means that fund of such name established pursuant to Section 6.1 and administered in Section 6.7 herein.

“Service and Assessment Plan” means the “Harper Estates Public Improvement District Service and Assessment Plan” dated February 14, 2023 including the Assessment Roll, as hereinafter amended, updated, and/or restated by an Annual Service Plan Update or otherwise, a version of which is attached as an Exhibit to the Assessment Ordinance.

“Sinking Fund Installment” means the amount of money to redeem or pay at maturity the principal of Bonds payable from such installments at the times and in the amounts provided in Section 4.2 herein.

“Stated Maturity” means the date the Bonds, or any portion of the Bonds, as applicable, are scheduled to mature without regard to any redemption or prepayment.

“Substantial Amount Redemption” means a redemption, pursuant to Section 4.4 of this Indenture, of a principal amount of Bonds that is greater than or equal to ten percent (10%) of the Outstanding principal amount of the Bonds.

“Supplemental Indenture” means an indenture which has been duly executed by the Trustee and the City Representative pursuant to an ordinance adopted by the City Council and which indenture amends or supplements this Indenture, but only if and to the extent that such indenture is specifically authorized hereunder.

“Tax Certificate” means the Certificate as to Tax Exemption delivered by the City on the Closing Date for the Bonds setting forth the facts, estimates and circumstances in existence on the Closing Date which establish that it is not expected that the proceeds of the Bonds will be used in a manner that would cause the interest on such Bonds to be included in the gross income of the Owners thereof for Federal income tax purposes.

“Trust Estate” means the Trust Estate described in the granting clauses of this Indenture.

“Trustee” means U.S. Bank Trust Company National Association, Dallas, Texas and its successors, and any other corporation or association that may at any time be substituted in its place, as provided in Article IX, such entity to serve as Trustee and Paying Agent/Registrar for the Bonds.

Section 1.2. Findings.

The declarations, determinations, and findings declared, made and found in the preamble to this Indenture are hereby adopted, restated, and made a part of the operative provisions hereof.

Section 1.3. Table of Contents, Titles and Headings.

The table of contents, titles, and headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only and are not to be considered a part hereof and shall not in any way modify or restrict any of the terms or provisions hereof and shall never be considered or given any effect in construing this Indenture or any provision hereof or in ascertaining intent, if any question of intent should arise.

Section 1.4. Interpretation.

(a) Unless the context requires otherwise, words of the masculine gender shall be construed to include correlative words of the feminine and neuter genders and vice versa, and words of the singular number shall be construed to include correlative words of the plural number and vice versa.

(b) Words importing persons include any individual, corporation, limited liability company, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or agency or political subdivision thereof.

(c) Any reference to a particular Article or Section shall be to such Article or Section of this Indenture unless the context shall require otherwise.

(d) This Indenture and all the terms and provisions hereof shall be liberally construed to effectuate the purposes set forth herein to sustain the validity of this Indenture.

ARTICLE II

THE BONDS

Section 2.1. Security for the Bonds.

The Bonds, as to both principal and interest, are and shall be equally and ratably secured by and payable from a first lien on and pledge of the Trust Estate.

The lien on and pledge of the Trust Estate shall be valid and binding and fully perfected from and after the Closing Date, without physical delivery or transfer of control of the Trust Estate, the filing of this Indenture or any other act; all as provided in Texas Government Code, Chapter 1208, as amended, which applies to the issuance of the Bonds and the pledge of the Trust Estate granted by the City under this Indenture, and such pledge is therefore valid, effective and perfected. If Texas law is amended at any time while the Bonds are Outstanding such that the pledge of the Trust Estate granted by the City under this Indenture is to be subject to the filing requirements of Texas Business and Commerce Code, Chapter 9, as amended, then in order to preserve to the registered owners of the Bonds the perfection of the security interest in such pledge, the City agrees to take such measures as it determines are reasonable and necessary under Texas law to comply with the applicable provisions of Texas Business and Commerce Code, Chapter 9, as amended, and enable a filing to perfect the security interest in such pledge to occur.

Section 2.2. Limited Obligations.

The Bonds are special and limited obligations of the City, payable solely from and secured solely by the Trust Estate, including the Pledged Revenues and the Pledged Funds; and the Bonds shall never be payable out of funds raised or to be raised by taxation or from any other revenues, properties or income of the City.

Section 2.3. Authorization for Indenture.

The terms and provisions of this Indenture and the execution and delivery hereof by the City to the Trustee have been duly authorized by official action of the City Council of the City. The City has ascertained and it is hereby determined and declared that the execution and delivery of this Indenture is necessary to carry out and effectuate the purposes set forth in the preambles of this Indenture and that each and every covenant or agreement herein contained and made is necessary, useful or convenient in order to better secure the Bonds and is a contract or agreement necessary, useful and convenient to carry out and effectuate the purposes herein described.

Section 2.4. Contract with Owners and Trustee.

(a) The purposes of this Indenture are to establish a lien and the security for, and to prescribe the minimum standards for the authorization, issuance, execution and delivery of, the Bonds and to prescribe the rights of the Owners, and the rights and duties of the City and the Trustee.

(b) In consideration of the purchase and acceptance of any or all of the Bonds by those who shall purchase and hold the same from time to time, the provisions of this Indenture shall be a part of the contract of the City with the Owners, and shall be deemed to be and shall constitute a contract among the City, the Owners, and the Trustee.

ARTICLE III

AUTHORIZATION; GENERAL TERMS AND PROVISIONS REGARDING THE BONDS

Section 3.1. Authorization.

The Bonds are hereby authorized to be issued and delivered in accordance with the Constitution and laws of the State of Texas, including particularly the PID Act, as amended. The Bonds shall be issued in the aggregate principal amount of \$_____ for the purpose of (i) paying a portion of the Actual Costs of the Authorized Improvements, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Authorized Improvements, (iii) funding a reserve fund for payment of principal and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization and administration of the District, and (v) paying costs of issuance of the Bonds.

Section 3.2. Date, Denomination, Maturities, Numbers and Interest.

(a) The Bonds shall be dated March 1, 2023 (the "Bond Date") and shall be issued in Authorized Denominations. The Bonds shall be in fully registered form, without coupons, and shall be numbered separately from R-1 upward, except the Initial Bond, which shall be numbered T-1.

(b) Interest shall accrue and be paid on each Bond from the later of the Closing Date or the most recent Interest Payment Date to which interest has been paid or provided for, at the rate per annum set forth below until the principal thereof has been paid on the maturity date specified below or otherwise provided for. Such interest shall be payable semiannually on March 1 and September 1 of each year, commencing September 1, 2023, computed on the basis of a 360-day year of twelve 30-day months.

(c) The Bonds shall mature on September 1 in the years and in the principal amounts and shall bear interest as set forth below:

<u>Year</u>	<u>Principal Amount(\$)</u>	<u>Interest Rate (%)</u>
-------------	---------------------------------	------------------------------

<u>Year</u>	<u>Principal Amount(\$)</u>	<u>Interest Rate (%)</u>
-------------	---------------------------------	------------------------------

(d) The Bonds shall be subject to mandatory sinking fund redemption, optional redemption, and extraordinary optional redemption prior to maturity as provided in Article IV herein, and shall otherwise have the terms, tenor, denominations, details, and specifications as set forth in the form of Bond set forth in Exhibit A to this Indenture.

Section 3.3. Conditions Precedent to Delivery of Bonds.

(a) The Bonds shall be executed by the City and delivered to the Trustee, whereupon the Trustee shall authenticate the Bonds and, upon payment of the purchase price of the Bonds, shall deliver the Bonds upon the order of the City, but only upon delivery to the Trustee of:

- (i) a copy of the executed Assessment Ordinance;
- (ii) a copy of the executed Bond Ordinance;
- (iii) a copy of the executed PID Reimbursement Agreement;
- (iv) a copy of the executed Construction, Funding, and Acquisition Agreement;
- (v) a copy of this Indenture executed by the Trustee and the City; and

(vi) a City Certificate directing the authentication and delivery of the Bonds, describing the Bonds to be authenticated and delivered, designating the purchasers to whom the Bonds are to be delivered, stating the purchase price of the Bonds and stating that all items required by this Section are therewith delivered to the Trustee in form and substance satisfactory to the City.

Section 3.4. Medium, Method and Place of Payment.

(a) Principal of and interest on the Bonds shall be paid in lawful money of the United States of America, as provided in this Section.

(b) Interest on the Bonds shall be payable to the Owners thereof as shown in the Register at the close of business on the relevant Record Date; provided, however, that in the event of nonpayment of interest on a scheduled Interest Payment Date, and for thirty (30) days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Trustee, if and when funds for the payment of such interest have been received from or on behalf of the City. Notice of the Special Record Date and of the scheduled payment date of the past due interest (the "Special Payment Date," which shall be fifteen (15) days after the Special Record Date) shall be sent at least five (5) Business Days prior to the Special Record Date by United States mail, first-class, postage prepaid, to the address of each Owner of a Bond appearing on the books of the Trustee at the close of business on the last Business Day preceding the date of mailing such notice.

(c) Interest on the Bonds shall be paid by check, dated as of the Interest Payment Date, and sent, United States mail, first-class, postage prepaid, by the Paying Agent/Registrar to each Owner at the address of each Owner as such appears in the Register or by such other customary banking arrangement acceptable to the Paying Agent/Registrar and the Owner; provided, however, the Owner shall bear all risk and expense of such other banking arrangement.

(d) The principal of each Bond shall be paid to the Owner of such Bond on the due date thereof, whether at the maturity date or the date of prior redemption thereof, upon presentation and surrender of such Bond at the Designated Payment/Transfer Office of the Paying Agent/Registrar.

(e) If the date for the payment of the principal of or interest on the Bonds shall be a Saturday, Sunday, legal holiday, or day on which banking institutions in the city where the Designated Payment/Transfer Office of the Paying Agent/Registrar is located are required or authorized by law or executive order to close, the date for such payment shall be the next succeeding day that is not a Saturday, Sunday, legal holiday, or day on which such banking institutions are required or authorized to close, and payment on such date shall for all purposes be deemed to have been made on the due date thereof as specified in Section 3.2 of this Indenture.

(f) Unclaimed payments of amounts due hereunder shall be segregated in a special account and held in trust, uninvested by the Paying Agent/Registrar, for the account of the Owner of the Bonds to which such unclaimed payments pertain. Subject to any escheat, abandoned property, or similar law of the State of Texas, any such payments remaining unclaimed by the Owners entitled thereto for two (2) years after the applicable payment or redemption date shall be applied to the next payment or payments on such Bonds thereafter coming due and, to the extent any such money remains after the retirement of all Outstanding Bonds, shall be paid to the City to be used for any lawful purpose. Thereafter, none of the City, the Paying Agent/Registrar, or any other Person shall be liable or responsible to any Owners of such Bonds for any further payment of such unclaimed moneys or on account of any such Bonds, subject to any applicable escheat law or similar law of the State of Texas.

Section 3.5. Execution and Registration of Bonds.

(a) The Bonds shall be executed on behalf of the City by the Mayor or Mayor Pro Tem and City Secretary by their manual or facsimile signatures, and the official seal of the City shall be impressed or placed in facsimile thereon. Such facsimile signatures on the Bonds shall have the same effect as if each of the Bonds had been signed manually and in person by each of such officers, and such facsimile seal on the Bonds shall have the same effect as if the official seal of the City had been manually impressed upon each of the Bonds.

(b) In the event that any officer of the City whose manual or facsimile signature appears on the Bonds ceases to hold such office before the authentication of such Bonds or before the delivery thereof, such manual or facsimile signature nevertheless shall be valid and sufficient for all purposes as if such officer had remained in such office.

(c) Except as provided below, no Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit of this Indenture unless and until there appears thereon the

Certificate of Trustee substantially in the form provided herein, duly authenticated by manual execution by an officer or duly authorized signatory of the Trustee. It shall not be required that the same officer or authorized signatory of the Trustee sign the Certificate of Trustee on all of the Bonds. In lieu of the executed Certificate of Trustee described above, the Initial Bond delivered at the Closing Date shall have attached thereto the Comptroller's Registration Certificate substantially in the form provided herein, manually executed by the Comptroller of Public Accounts of the State of Texas, or by his or her duly authorized agent, which certificate shall be evidence that the Initial Bond has been duly approved by the Attorney General of the State of Texas, is a valid and binding obligation of the City, and has been registered by the Comptroller of Public Accounts of the State of Texas.

(d) On the Closing Date, one Initial Bond representing the entire principal amount of all Bonds, payable in stated installments to the Purchaser, or its designee, executed with the manual or facsimile signatures of the Mayor or Mayor Pro Tem and the City Secretary approved by the Attorney General, and registered and manually signed by the Comptroller of Public Accounts, will be delivered to the Purchaser or its designee. Upon payment for the Initial Bond, the Trustee shall cancel the Initial Bond and deliver to DTC on behalf of the Purchaser one registered definitive Bond for each year of maturity of the Bonds, in the aggregate principal amount of all Bonds for such maturity, registered in the name of Cede & Co., as nominee of DTC.

Section 3.6. Ownership.

(a) The City, the Trustee, the Paying Agent/Registrar and any other Person may treat the Person in whose name any Bond is registered as the absolute owner of such Bond for the purpose of making and receiving payment as provided herein (except interest shall be paid to the Person in whose name such Bond is registered on the relevant Record Date) and for all other purposes, whether or not such Bond is overdue, and neither the City nor the Trustee, nor the Paying Agent/Registrar, shall be bound by any notice or knowledge to the contrary.

(b) All payments made to the Owner of any Bond shall be valid and effectual and shall discharge the liability of the City, the Trustee and the Paying Agent/Registrar upon such Bond to the extent of the sums paid.

Section 3.7. Registration, Transfer and Exchange.

(a) So long as any Bond remains Outstanding, the City shall cause the Paying Agent/Registrar to keep at the Designated Payment/Transfer Office a Register in which, subject to such reasonable regulations as it may prescribe, the Paying Agent/Registrar shall provide for the registration and transfer of Bonds in accordance with this Indenture. The Paying Agent/Registrar represents and warrants that it will file and maintain a copy of the Register with the City, and shall cause the Register to be current with all registration and transfer information as from time to time may be applicable.

(b) A Bond shall be transferable only upon the presentation and surrender thereof at the Designated Payment/Transfer Office of the Paying Agent/Registrar with such endorsement or other evidence of transfer as is acceptable to the Paying Agent/Registrar. No transfer of any Bond shall be effective until entered in the Register.

(c) The Bonds shall be exchangeable upon the presentation and surrender thereof at the Designated Payment/Transfer Office of the Paying Agent/Registrar for a Bond or Bonds of the same maturity and bearing the same interest rate and in any Authorized Denomination and in an aggregate principal amount equal to the unpaid principal amount of the Bond presented for exchange.

(d) The Trustee is hereby authorized to authenticate and deliver Bonds transferred or exchanged for other Bonds in accordance with this Section. A new Bond or Bonds will be delivered by the Paying Agent/Registrar, in lieu of the Bond being transferred or exchanged, at the Designated Payment/Transfer Office, or sent by United States mail, first-class, postage prepaid, to the Owner or his designee. Each transferred Bond delivered by the Paying Agent/Registrar in accordance with this Section shall constitute an original contractual obligation of the City and shall be entitled to the benefits and security of this Indenture to the same extent as the Bond or Bonds in lieu of which such transferred Bond is delivered.

(e) Each exchange Bond delivered in accordance with this Section shall constitute an original contractual obligation of the City and shall be entitled to the benefits and security of this Indenture to the same extent as the Bond or Bonds in lieu of which such exchange Bond is delivered.

(f) No service charge shall be made to the Owner for the initial registration, subsequent transfer, or exchange for a different Authorized Denomination of any of the Bonds. The Paying Agent/Registrar, however, may require the Owner to pay a sum sufficient to cover any tax or other governmental charge that is authorized to be imposed in connection with the registration, transfer, or exchange of a Bond.

(g) Neither the City nor the Paying Agent/Registrar shall be required to issue, transfer, or exchange any Bond or portion thereof called for redemption prior to maturity within forty-five (45) days prior to the date fixed for redemption; provided, however, such limitation shall not be applicable to an exchange by the Owner of the uncalled principal balance of a Bond redeemed in part.

Section 3.8. Cancellation.

All Bonds paid or redeemed before scheduled maturity in accordance with this Indenture, and all Bonds in lieu of which exchange Bonds or replacement Bonds are authenticated and delivered in accordance with this Indenture, shall be cancelled, and proper records shall be made regarding such payment, redemption, exchange, or replacement. The Paying Agent/Registrar shall dispose of cancelled Bonds in accordance with the records retention requirements of the Trustee.

Section 3.9. Temporary Bonds.

(a) Following the delivery and registration of the Initial Bond and pending the preparation of definitive Bonds, the proper officers of the City may execute and, upon the City's request, the Trustee shall authenticate and deliver, one or more temporary Bonds that are printed, lithographed, typewritten, mimeographed or otherwise produced, in any denomination, substantially of the tenor of the definitive Bonds in lieu of which they are delivered, without coupons, and with such appropriate insertions, omissions, substitutions and other variations as

the officers of the City executing such temporary Bonds may determine, as evidenced by their signing of such temporary Bonds.

(b) Until exchanged for Bonds in definitive form, such Bonds in temporary form shall be entitled to the benefit and security of this Indenture.

(c) The City, without unreasonable delay, shall prepare, execute and deliver to the Trustee the Bonds in definitive form; thereupon, upon the presentation and surrender of the Bond or Bonds in temporary form to the Paying Agent/Registrar, the Paying Agent/Registrar shall cancel the Bonds in temporary form and the Trustee shall authenticate and deliver in exchange therefor a Bond or Bonds of the same maturity and series, in definitive form, in the Authorized Denomination, and in the same aggregate principal amount, as the Bond or Bonds in temporary form surrendered. Such exchange shall be made without the making of any charge therefor to any Owner.

Section 3.10. Replacement Bonds.

(a) Upon the presentation and surrender to the Paying Agent/Registrar of a mutilated Bond, the Trustee shall authenticate and deliver in exchange therefor a replacement Bond of like tenor and principal amount, bearing a number not contemporaneously outstanding. The City or the Paying Agent/Registrar may require the Owner of such Bond to pay a sum sufficient to cover any tax or other governmental charge that is authorized to be imposed in connection therewith and any other expenses connected therewith.

(b) In the event that any Bond is lost, apparently destroyed or wrongfully taken, the Trustee, pursuant to the applicable laws of the State of Texas and in the absence of notice or knowledge that such Bond has been acquired by a bona fide purchaser, shall authenticate and deliver a replacement Bond of like tenor and principal amount bearing a number not contemporaneously outstanding, provided that the Owner first complies with the following requirements:

(i) furnishes to the Paying Agent/Registrar satisfactory evidence of his or her ownership of and the circumstances of the loss, destruction or theft of such Bond;

(ii) furnishes such security or indemnity as may be required by the Paying Agent/Registrar and the Trustee to save them and the City harmless;

(iii) pays all expenses and charges in connection therewith, including, but not limited to, printing costs, legal fees, fees of the Trustee and the Paying Agent/Registrar and any tax or other governmental charge that is authorized to be imposed; and

(iv) satisfies any other reasonable requirements imposed by the City and the Trustee.

(c) After the delivery of such replacement Bond, if a bona fide purchaser of the original Bond in lieu of which such replacement Bond was issued presents for payment such original Bond, the City and the Paying Agent/Registrar shall be entitled to recover such replacement Bond from the Person to whom it was delivered or any Person taking therefrom, except a bona fide purchaser, and shall be entitled to recover upon the security or indemnity

provided therefor to the extent of any loss, damage, cost, or expense incurred by the City, the Paying Agent/Registrar or the Trustee in connection therewith.

(d) In the event that any such mutilated, lost, apparently destroyed or wrongfully taken Bond has become or is about to become due and payable, the Paying Agent/Registrar, in its discretion, instead of issuing a replacement Bond, may pay such Bond if it has become due and payable or may pay such Bond when it becomes due and payable.

(e) Each replacement Bond delivered in accordance with this Section shall constitute an original additional contractual obligation of the City and shall be entitled to the benefits and security of this Indenture to the same extent as the Bond or Bonds in lieu of which such replacement Bond is delivered.

Section 3.11. Book-Entry Only System.

The Bonds shall initially be issued in book-entry-only form and shall be deposited with DTC, which is hereby appointed to act as the securities depository therefor, in accordance with the letter of representations from the City to DTC. On the Closing Date, the definitive Bonds shall be issued in the form of a single typewritten certificate for each maturity thereof registered in the name of Cede & Co., as nominee for DTC.

With respect to Bonds registered in the name of Cede & Co., as nominee of DTC, the City and the Paying Agent/Registrar shall have no responsibility or obligation to any DTC Participant or to any Person on behalf of whom such a DTC Participant holds an interest in the Bonds. Without limiting the immediately preceding sentence, the City and the Paying Agent/Registrar shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any DTC Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any DTC Participant or any other Person, other than an Owner, as shown on the Register, of any notice with respect to the Bonds, including any notice of redemption, or (iii) the payment to any DTC Participant or any other Person, other than an Owner, as shown in the Register of any amount with respect to principal of, premium, if any, or interest on the Bonds. Notwithstanding any other provision of this Indenture to the contrary, the City and the Paying Agent/Registrar shall be entitled to treat and consider the Person in whose name each Bond is registered in the Register as the absolute owner of such Bond for the purpose of payment of principal of, premium, if any, and interest on Bonds, for the purpose of giving notices of redemption and other matters with respect to such Bond, for the purpose of registering transfer with respect to such Bond, and for all other purposes whatsoever. The Paying Agent/Registrar shall pay all principal of, premium, if any, and interest on the Bonds only to or upon the order of the respective Owners as shown in the Register, as provided in this Indenture, and all such payments shall be valid and effective to fully satisfy and discharge the City's obligations with respect to payment of principal of, premium, if any, and interest on the Bonds to the extent of the sum or sums so paid. No Person other than an Owner, as shown in the Register, shall receive a Bond certificate evidencing the obligation of the City to make payments of amounts due pursuant to this Indenture. Upon delivery by DTC to the Paying Agent/Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions in this Indenture with respect to interest checks or drafts being mailed to the registered owner at the close of business on the relevant Record Date, the word "Cede & Co." in this Indenture shall refer to such new nominee of DTC.

Section 3.12. Successor Securities Depository: Transfer Outside Book-Entry-Only System.

In the event that the City determines that DTC is incapable of discharging its responsibilities described herein and in the letter of representations from the City to DTC, the City shall (i) appoint a successor securities depository, qualified to act as such under Section 17A of the Securities and Exchange Act of 1934, as amended, and notify DTC and DTC Participants of the appointment of such successor securities depository and transfer one or more separate Bonds to such successor securities depository; or (ii) notify DTC and DTC Participants of the availability through DTC of certificated Bonds and cause the Paying Agent/Registrar to transfer one or more separate registered Bonds to DTC Participants having Bonds credited to their DTC accounts. In such event, the Bonds shall no longer be restricted to being registered in the Register in the name of Cede & Co., as nominee of DTC, but may be registered in the name of the successor securities depository, or its nominee, or in whatever name or names Owners transferring or exchanging Bonds shall designate, in accordance with the provisions of this Indenture.

Section 3.13. Payments to Cede & Co.

Notwithstanding any other provision of this Indenture to the contrary, so long as any Bonds are registered in the name of Cede & Co., as nominee of DTC, all payments with respect to principal of, premium, if any, and interest on such Bonds, and all notices with respect to such Bonds shall be made and given, respectively, in the manner provided in the blanket letter of representations from the City to DTC.

ARTICLE IV

REDEMPTION OF BONDS BEFORE MATURITY

Section 4.1. Limitation on Redemption.

The Bonds shall be subject to redemption before their scheduled maturity only as provided in this Article IV.

Section 4.2. Mandatory Sinking Fund Redemption.

(a) The Bonds are subject to mandatory sinking fund redemption prior to their Stated Maturity and will be redeemed by the City in part at the Redemption Price from moneys available for such purpose in the Principal and Interest Account of the Bond Fund pursuant to Article VI, on the dates and in the respective Sinking Fund Installments as set forth in the following schedule:

Term Bonds Maturing September 1, 20

<u>Redemption Date</u>	<u>Sinking Fund Installment (\$)</u>
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__ *	

* maturity

Term Bonds Maturing September 1, 20

<u>Redemption Date</u>	<u>Sinking Fund Installment (\$)</u>
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__ *	

* maturity

Term Bonds Maturing September 1, 20

<u>Redemption Date</u>	<u>Sinking Fund Installment (\$)</u>
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__ *	

* maturity

Term Bonds Maturing September 1, 20

<u>Redemption Date</u>	<u>Sinking Fund Installment (\$)</u>
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__ *	

* maturity

(b) At least forty-five (45) days prior to each mandatory sinking fund redemption date, and subject to any prior reduction authorized by subparagraphs (c) and (d) of this Section 4.2, the Trustee shall select a principal amount of Bonds (in accordance with Section 4.5) of such maturity equal to the Sinking Fund Installment amount of such Bonds to be redeemed, shall call such Bonds for redemption on such scheduled mandatory sinking fund redemption date, and shall give notice of such redemption, as provided in Section 4.6.

(c) The principal amount of Bonds of a Stated Maturity required to be redeemed on any mandatory sinking fund redemption date pursuant to subparagraph (a) of this Section 4.2 shall be reduced, at the option of the City, by the principal amount of any Bonds of such maturity which, at least forty-five (45) days prior to the mandatory sinking fund redemption date shall have been acquired by the City at a price not exceeding the principal amount of such Bonds plus

accrued and unpaid interest to the date of purchase thereof, and delivered to the Trustee for cancellation.

(d) The principal amount of Bonds required to be redeemed on any mandatory sinking fund redemption date pursuant to subparagraph (a) of this Section 4.2 shall be reduced on a pro rata basis among Sinking Fund Installments by the principal amount of any Bonds which, at least forty-five (45) days prior to the mandatory sinking fund redemption date, shall have been redeemed pursuant to the optional redemption or extraordinary optional redemption provisions hereof and not previously credited to a mandatory sinking fund redemption.

Section 4.3. Optional Redemption.

The City reserves the right and option to redeem Bonds maturing on or after September 1, 20__, before their respective scheduled maturity date, in whole or in part, on any date on or after September 1, 20__ at the Redemption Price.

Section 4.4. Extraordinary Optional Redemption.

Notwithstanding any provision in this Indenture to the contrary, the City reserves the right and option to redeem Bonds before their respective scheduled maturity dates, in whole or in part and in an amount and on any date specified in a City Certificate, at the Redemption Price of such Bonds, or portions thereof, to be redeemed plus accrued interest to the date of redemption from amounts on deposit in the Redemption Fund as a result of Prepayments (including related transfers to the Redemption Fund made pursuant to Sections 6.3(d), 6.7(b), or 6.7(d)), any other transfers to the Redemption Fund under the terms of this Indenture, or as a result of unexpended amounts transferred from the Project Fund pursuant to the terms of this Indenture. The City will provide the Trustee a City Certificate directing the Bonds to be redeemed pursuant to this Section 4.4, and in accordance with the provisions Section 4.5 hereof.

Section 4.5. Partial Redemption.

(a) If less than all of the Bonds are to be redeemed pursuant to Sections 4.2, 4.3, or 4.4, Bonds shall be redeemed in minimum principal amounts of \$1,000 or any integral multiple thereof. Each Bond shall be treated as representing the number of Bonds that is obtained by dividing the principal amount of such Bond by \$1,000. No redemption shall result in a Bond in a denomination of less than the Authorized Denomination in effect at that time; provided, however, if the amount of the Outstanding Bond is less than an Authorized Denomination after giving effect to such partial redemption, a Bond in the principal amount equal to the unredeemed portion, but not less than \$1,000, may be issued.

(b) In selecting the Bonds to be redeemed pursuant to Section 4.2, the Trustee may select Bonds in any method that results in a random selection.

(c) In selecting the Bonds to be redeemed pursuant to Section 4.3, the Trustee may rely on the directions provided in a City Certificate.

(d) If less than all of the Bonds are called for extraordinary optional redemption pursuant to Section 4.4 hereof, the Bonds to be redeemed shall be selected in the following manner:

(i) with respect to a Substantial Amount Redemption, the principal amount called for redemption shall be allocated on a pro rata basis among all Outstanding Bonds of all maturities; and

(ii) with respect to a Minor Amount Redemption, the Outstanding Bonds of all maturities shall be redeemed in inverse order of maturity.

(e) Upon surrender of any Bond for redemption in part, the Trustee in accordance with Section 3.7 of this Indenture, shall authenticate and deliver an exchange Bond or Bonds in an aggregate principal amount equal to the unredeemed portion of the Bond so surrendered, such exchange being without charge.

Section 4.6. Notice of Redemption to Owners.

(a) The Trustee shall give notice of any redemption of Bonds by sending notice by United States mail, first-class, postage prepaid, not less than thirty (30) days before the date fixed for redemption, to the Owner of each Bond or portion thereof to be redeemed, at the address shown in the Register. So long as the Bonds are in book-entry-only form and held by DTC as security depository, references to Owner in this Indenture means Cede & Co., as nominee for DTC.

(b) The notice shall state the redemption date, the Redemption Price, the place at which the Bonds are to be surrendered for payment, and, if less than all the Bonds Outstanding are to be redeemed, and subject to Section 4.5 hereof, an identification of the Bonds or portions thereof to be redeemed, any conditions to such redemption and that on the redemption date, if all conditions, if any, to such redemption have been satisfied, such Bond shall become due and payable.

(c) Any notice given as provided in this Section shall be conclusively presumed to have been duly given, whether or not the Owner receives such notice.

(d) The City has the right to rescind any optional redemption or extraordinary optional redemption described in Section 4.3 or 4.4 by written notice to the Trustee on or prior to the date fixed for redemption. Any notice of redemption shall be cancelled and annulled if for any reason funds are not available on the date fixed for redemption for the payment in full of the Bonds then called for redemption, and such cancellation shall not constitute an Event of Default under the Indenture. The Trustee shall mail notice of rescission of redemption in the same manner notice of redemption was originally provided.

(e) With respect to any optional redemption of the Bonds, unless the Trustee has received funds sufficient to pay the Redemption Price of the Bonds to be redeemed before giving of a notice of redemption, the notice may state the City may condition redemption on the receipt of such funds by the Trustee on or before the date fixed for the redemption, or on the satisfaction of any other prerequisites set forth in the notice of redemption. If a conditional notice of redemption is given and such prerequisites to the redemption are not satisfied and sufficient funds are not received, the notice shall be of no force and effect, the City shall not redeem the Bonds and the Trustee shall give notice, in the manner in which the notice of redemption was given, that the Bonds have not been redeemed.

Section 4.7. Payment Upon Redemption.

(a) The Trustee shall make provision for the payment of the Bonds to be redeemed on such date by setting aside and holding in trust an amount from the Redemption Fund or otherwise received by the Trustee from the City and shall use such funds solely for the purpose of paying the Redemption Price on the Bonds being redeemed.

(b) Upon presentation and surrender of any Bond called for redemption at the Designated Payment/Transfer Office of the Trustee on or after the date fixed for redemption, the Trustee shall pay the Redemption Price on such Bond to the date of redemption from the moneys set aside for such purpose.

Section 4.8. Effect of Redemption.

Notice of redemption having been given as provided in Section 4.6 of this Indenture, the Bonds or portions thereof called for redemption shall become due and payable on the date fixed for redemption provided that funds for the payment of the Redemption Price of such Bonds to the date fixed for redemption are on deposit with the Trustee; thereafter, such Bonds or portions thereof shall cease to bear interest from and after the date fixed for redemption, whether or not such Bonds are presented and surrendered for payment on such date.

ARTICLE V

FORM OF THE BONDS

Section 5.1. Form Generally.

(a) The Bonds, including the Registration Certificate of the Comptroller of Public Accounts of the State of Texas, the Certificate of the Trustee, and the Assignment to appear on each of the Bonds, (i) shall be substantially in the form set forth in Exhibit A to this Indenture with such appropriate insertions, omissions, substitutions, and other variations as are permitted or required by this Indenture, and (ii) may have such letters, numbers, or other marks of identification (including identifying numbers and letters of the Committee on Uniform Securities Identification Procedures of the American Bankers Association) and such legends and endorsements (including any reproduction of an opinion of counsel) thereon as, consistently herewith, may be determined by the City or by the officers executing such Bonds, as evidenced by their execution thereof.

(b) Any portion of the text of any Bonds may be set forth on the reverse side thereof, with an appropriate reference thereto on the face of the Bonds.

(c) The definitive Bonds shall be typewritten, printed, lithographed, or engraved, and may be produced by any combination of these methods or produced in any other similar manner, all as determined by the officers executing such Bonds, as evidenced by their execution thereof.

(d) The Initial Bond submitted to the Attorney General of the State of Texas may be typewritten and photocopied or otherwise reproduced.

Section 5.2. CUSIP Registration.

The City may secure identification numbers through the CUSIP Services, managed by S&P Global Market Intelligence on behalf of The American Bankers Association, New York, New York, and may authorize the printing of such numbers on the face of the Bonds. It is expressly provided, however, that the presence or absence of CUSIP numbers on the Bonds shall be of no significance or effect as regards the legality thereof; and none of the City, the Trustee, nor the attorneys approving the Bonds as to legality are to be held responsible for CUSIP numbers incorrectly printed on the Bonds. The Trustee may include in any redemption notice a statement to the effect that the CUSIP numbers on the Bonds have been assigned by an independent service and are included in such notice solely for the convenience of the Owners of the Bonds and that neither the City nor the Trustee shall be liable for any inaccuracies of such numbers.

Section 5.3. Legal Opinion.

The approving legal opinion of Bond Counsel may be printed on or attached to each Bond over the certification of the City Secretary of the City, which may be executed in facsimile.

ARTICLE VI

FUNDS AND ACCOUNTS

Section 6.1. Establishment of Funds and Accounts.

(a) Creation of Funds. The following Funds are hereby created and established under this Indenture:

- (i) Pledged Revenue Fund;
- (ii) Bond Fund;
- (iii) Project Fund;
- (iv) Reserve Fund;
- (v) Redemption Fund;
- (vi) Rebate Fund;
- (vii) Administrative Fund; and
- (viii) Reimbursement Fund.

(b) Creation of Accounts.

(i) The following Account is hereby created and established under the Pledged Revenue Fund:

- (A) Bond Pledged Revenue Account; and

(B) Developer Reimbursement Pledged Revenue Account.

(ii) The following Accounts are hereby created and established under the Bond Fund:

(A) Capitalized Interest Account; and

(B) Principal and Interest Account.

(iii) The following Accounts are hereby created and established under the Project Fund:

(A) Authorized Improvements Account;

(B) Developer Improvement Account; and

(C) Costs of Issuance Account.

(iv) The following Accounts are hereby created and established under the Reserve Fund:

(A) Reserve Account; and

(B) Additional Interest Reserve Account.

(v) The following Account is hereby created and established under the Administrative Fund:

(A) District Administration Account.

(c) Each Fund and each Account created within such Fund shall be maintained by the Trustee separate and apart from all other funds and accounts of the City. The Pledged Funds shall constitute trust funds which shall be held in trust by the Trustee as part of the Trust Estate solely for the benefit of the Owners of the Bonds.

(d) Interest earnings and profit on each respective Fund and Account established by this Indenture shall be applied or withdrawn for the purposes of such Fund or Account as specified below.

Section 6.2. Initial Deposits to Funds and Accounts.

(a) The proceeds from the sale of the Bonds shall be paid to the Trustee and deposited or transferred by the Trustee as follows:

(i) to the Capitalized Interest Account of the Bond Fund: \$_____;

(ii) to the Authorized Improvements Account of the Project Fund: \$_____;

(iii) to the Costs of Issuance Account of the Project Fund: \$_____;

- (iv) to the Reserve Account of the Reserve Fund: \$ _____; and
- (v) to the District Administration Account of the Administrative Fund: \$ _____.

(b) Funds received from the Developer on the Closing Date of the Bonds in the amount of \$ _____ shall be paid to the Trustee and deposited or transferred by the Trustee into the Developer Improvement Account of the Project Fund.

Section 6.3. Pledged Revenue Fund.

(a) On or before February 15 of each year while the Bonds are Outstanding and beginning February 15, 2023, the City shall deposit or cause to be deposited the Pledged Revenues into the Pledged Revenue Fund. From amounts deposited to the Pledged Revenue Fund, the City shall deposit or cause to be deposited Assessment Revenues as follows: (i) first, to the Bond Pledged Revenue Account of the Pledged Revenue Fund in an amount sufficient to pay debt service on the Bonds next coming due in such calendar year, (ii) second, to the Reserve Account of the Reserve Fund in an amount to cause the amount in the Reserve Account to equal the Reserve Account Requirement, in accordance with Section 6.7(a) hereof, (iii) third, to the Additional Interest Reserve Account of the Reserve Fund in an amount equal to the Additional Interest collected, if any, in accordance with Section 6.7(b) hereof, (iv) fourth, to the Developer Reimbursement Pledged Revenue Account of the Pledged Revenue Fund to pay the Developer for costs of the Authorized Improvements that have been paid by the Developer (including any accrued interest) pursuant to the terms of the PID Reimbursement Agreement; (v) fifth, to pay Actual Costs of the Authorized Improvements, and (vi) sixth, to pay other costs permitted by the PID Act. Moneys transferred to the Developer Reimbursement Pledged Revenue Account shall not be part of the Trust Estate and are not security for the Bonds.

(b) From time to time as needed to pay the obligations relating to the Bonds, but no later than five (5) Business Days before each Interest Payment Date, the Trustee shall withdraw from the Bond Pledged Revenue Account and transfer to the Principal and Interest Account of the Bond Fund, an amount, taking into account any amounts then on deposit in such Principal and Interest Account and any expected transfers from the Capitalized Interest Account to the Principal and Interest Account, such that the amount on deposit in the Principal and Interest Account equals the principal (including any Sinking Fund Installments) and interest due on the Bonds on the next Interest Payment Date.

(c) If, after the foregoing transfers and any transfer from the Reserve Fund as provided in Section 6.7 herein, there are insufficient funds to make the payments provided in paragraph (b) above, the Trustee shall apply the available funds in the Principal and Interest Account first, to the payment of interest and, second, to the payment of principal (including any Sinking Fund Installments) on the Bonds, as described in Section 11.4(a) hereof.

(d) Subject to the provisions of the PID Reimbursement Agreement, from time to time as needed to pay the obligations relating to Actual Costs of the Authorized Improvements that are paid by the Developer, the Trustee shall, pursuant to a completed Reimbursement Payment Request, withdraw from the Developer Reimbursement Pledged Revenue Account and transfer to the Reimbursement Fund such amount needed to pay the Developer for funds it paid to fund Actual Costs of the Authorized Improvements, including any accrued interest. When all amounts

due to the Developer to pay it for the funds it used to pay for Actual Costs of the Authorized Improvements have been paid to the Developer, whether through Assessments received and applied in accordance with this Indenture and the Service and Assessment Plan or an Annual Service Plan Update, no further deposits shall be made to the Developer Reimbursement Pledged Revenue Account and the Developer Reimbursement Pledged Revenue Account shall be closed.

(e) Notwithstanding Section 6.3(a) hereof, the Trustee shall deposit Prepayments to the Pledged Revenue Fund and as soon as practicable after such deposit shall transfer such Prepayments to the Redemption Fund.

(f) Notwithstanding Section 6.3(a) hereof, the Trustee shall deposit Foreclosure Proceeds to the Pledged Revenue Fund and as soon as practicable after such deposit shall transfer Foreclosure Proceeds first, to the Reserve Account to restore any transfers from the Reserve Account made with respect to the Assessed Parcel(s) to which the Foreclosure Proceeds relate, second, to the Additional Interest Reserve Account to restore any transfers from the Additional Interest Reserve Account made with respect to the Assessed Parcel(s) to which the Foreclosure Proceeds relate, and third to the Redemption Fund.

(g) After satisfaction of the requirement to provide for the payment of the principal and interest on the Bonds and to fund any deficiency that may exist in an account of the Reserve Fund, the City may direct the Trustee by City Certificate to apply Assessments for any lawful purposes permitted by the PID Act for which Assessments may be paid.

(h) Any additional Pledged Revenues remaining after the satisfaction of the foregoing shall be applied by the Trustee, as instructed by the City pursuant to a City Certificate, for any lawful purpose permitted by the PID Act for which such additional Pledged Revenues may be used, including transfers to other Funds and Accounts created pursuant to this Indenture.

Section 6.4. Bond Fund.

(a) On each Interest Payment Date, the Trustee shall withdraw from the Principal and Interest Account and transfer to the Paying Agent/Registrar the principal (including any Sinking Fund Installments) and/or interest then due and payable on the Bonds, less any amount to be used to pay interest on the Bonds on such Interest Payment Date from the Capitalized Interest Account as provided below.

(b) If amounts in the Principal and Interest Account are insufficient for the purposes set forth in paragraph (a) above, the Trustee shall withdraw from the Reserve Fund amounts to cover the amount of such insufficiency in the order described in Section 6.7(f) hereof. Amounts so withdrawn from the Reserve Fund shall be deposited in the Principal and Interest Account and transferred to the Paying Agent/Registrar.

(c) Moneys in the Capitalized Interest Account shall be used for the payment of interest on the Bonds on the following date and in the following amount:

<u>Date</u>	<u>Amount (\$)</u>
-------------	--------------------

Any amounts on deposit in the Capitalized Interest Account after the payment of interest on the dates and in the amounts listed above shall be transferred to the Authorized Improvements Account of the Project Fund, or if the Authorized Improvements Account of the Project Fund has been closed as provided in Section 6.5(f) herein, such amounts shall be transferred to the Redemption Fund to be used to redeem Bonds and the Capitalized Interest Account shall be closed.

Section 6.5. Project Fund.

(a) Money on deposit in the Project Fund shall be used for the purposes specified in Section 3.1 hereof.

(b) Disbursements from the Costs of Issuance Account of the Project Fund shall be made by the Trustee to pay costs of issuance of the Bonds pursuant to either one or more City Certificates or an executed, completed, and accepted Closing Disbursement Request.

(c) Disbursements from the other Accounts of the Project Fund to pay Actual Costs of the Authorized Improvements shall be made by the Trustee upon receipt by the Trustee of either a properly executed and completed Certificate for Payment or written direction from the City or its designee approving the disbursement. The disbursement of funds from the Authorized Improvements Account or the Developer Improvement Account pursuant to a Certificate for Payment shall be pursuant to and in accordance with the disbursement procedures described in the Construction, Funding, and Acquisition Agreement; provided, however, that all disbursement of funds for the Actual Costs of the Authorized Improvements made pursuant to a Certification of Payment shall be made first, from the Authorized Improvements Account, and second, from the Developer Improvement Account. Such provisions and procedures related to such disbursement contained in the Construction, Funding and Acquisition Agreement and no other provisions of the Construction, Funding and Acquisition Agreement, are herein incorporated by reference and deemed set forth herein in full.

(d) If the City Representative determines in his or her sole discretion that amounts then on deposit in the Authorized Improvements Account of the Project Fund are not expected to be expended for purposes of the Project Fund due to the abandonment, or constructive abandonment of the Authorized Improvements, such that, in the opinion of the City Representative, it is unlikely that the amounts in the Authorized Improvements Account of the Project Fund will ever be expended for the purposes of the Project Fund, the City Representative shall file a City Certificate with the Trustee which identifies the amounts then on deposit in the Authorized Improvements Account of the Project Fund that are not expected to be used for purposes of the Project Fund. If such City Certificate is so filed, the amounts on deposit in the Authorized Improvements Account of the Project Fund shall be transferred to the Redemption Fund to redeem Bonds on the earliest practicable date after notice of redemption has been provided in accordance with the Indenture.

(e) In making any determination pursuant to this Section, the City Representative may conclusively rely upon a certificate of an Independent Financial Consultant.

(f) Upon the filing of a City Certificate stating that all Authorized Improvements have been completed and that all Actual Costs of the Authorized Improvements have been paid, or that any such Actual Costs are not required to be paid from the Project Fund pursuant to either a Certificate for Payment or written direction from the City or its designee, the Trustee (i) shall transfer the amount, if any, remaining within the Authorized Improvements Account of the Project Fund to the Bond Fund and (ii) the Authorized Improvements Account of the Project Fund shall be closed. If the Authorized Improvements Account is closed as provided above, the Trustee shall transfer any remaining amounts in the Developer Improvement Account of the Project Fund to the Developer and shall close the Developer Improvement Account of the Project Fund. If both the Authorized Improvements Account of the Project Fund and the Developer Improvement Account of the Project Fund have been closed pursuant to the provisions of this Section and the Costs of Issuance Account of the Project fund has been closed pursuant to the provisions of Section 6.5(g), then the Project Fund shall be closed.

(g) Not later than six months following the Closing Date, or upon a determination by the City Representative that all costs of issuance of the Bonds have been paid, any amounts remaining in the Costs of Issuance Account shall be transferred to the Authorized Improvements Account in the Project Fund and used to pay Actual Costs of the Authorized Improvements, or to the Principal and Interest Account of the Bond Fund and used to pay interest on the Bonds, as directed by the City in a City Certificate filed with the Trustee, and following such transfer, the Costs of Issuance Account shall be closed.

Section 6.6. Redemption Fund.

(a) The Trustee shall cause to be deposited to the Redemption Fund from the Bond Pledged Revenue Account of the Pledged Revenue Fund an amount sufficient to redeem Bonds as provided in Sections 4.3 and 4.4 on the dates specified for redemption as provided in Sections 4.3 and 4.4. Amounts on deposit in the Redemption Fund shall be used and withdrawn by the Trustee to redeem Bonds as provided in Article IV.

Section 6.7. Reserve Fund.

(a) The City agrees with the Owners of the Bonds to accumulate from the deposits outlined in Section 6.3(a) hereof, and when accumulated, maintain in the Reserve Account of the Reserve Fund, an amount equal to not less than the Reserve Account Requirement except to the extent such deficiency is due to the application of Section 6.7(d) hereof. All amounts deposited in the Reserve Account of the Reserve Fund shall be used and withdrawn by the Trustee for the purpose of making transfers to the Principal and Interest Account of the Bond Fund, as provided in this Indenture.

(b) The Trustee, if needed, will transfer from the Bond Pledged Revenue Account of the Pledged Revenue Fund to the Additional Interest Reserve Account on March 1 and September 1 of each year, commencing March 1, 2024, an amount equal to the Additional Interest collected, if any, until the Additional Interest Reserve Requirement has been accumulated in the Additional Interest Reserve Account. If the amount on deposit in the Additional Interest Reserve Account shall at any time be less than the Additional Interest Reserve Requirement, the Trustee shall notify the City, in writing, of the amount of such shortfall, and the City shall resume collecting the Additional Interest and shall file a City Certificate with the Trustee instructing the Trustee to resume depositing the Additional Interest from the Bond Pledged

Revenue Account of the Pledged Revenue Fund into the Additional Interest Reserve Account until the Additional Interest Reserve Requirement has been accumulated in the Additional Interest Reserve Account; provided, however, that the City shall not be required to replenish the Additional Interest Reserve Account in the event funds are transferred from the Additional Interest Reserve Account to the Redemption Fund as a result of an extraordinary optional redemption of Bonds from the proceeds of a Prepayment pursuant to Section 4.4 of this Indenture. In the event the amount on deposit in the Additional Interest Reserve Account is less than the Additional Interest Reserve Requirement, then the deposits described in the immediately preceding sentence shall continue until the Additional Interest Reserve Account has been fully replenished to the Additional Interest Reserve Requirement. If, after such deposits, there is surplus Additional Interest remaining, the Trustee shall transfer such surplus Additional Interest to the Redemption Fund, and shall notify the City of such transfer in writing. In calculating the amounts to be transferred pursuant to this Section, the Trustee may conclusively rely on the Annual Installments as shown on the Assessment Roll in the Service and Assessment Plan or an Annual Service Plan Update unless and until it receives a City Certificate directing that a different amount be used.

(c) Whenever a transfer is made from an Account of the Reserve Fund to the Bond Fund due to a deficiency in the Bond Fund, the Trustee shall provide written notice thereof to the City, specifying the amount withdrawn and the source of such funds.

(d) Whenever Bonds are to be redeemed with the proceeds of Prepayments pursuant to Section 4.4, the Trustee shall transfer, on the Business Day prior to the redemption date (or on such other date as agreed to by the City and the Trustee), from the Reserve Account of the Reserve Fund to the Redemption Fund, an amount specified in a City Certificate to be applied to the redemption of the Bonds. The amount so transferred from the Reserve Account of the Reserve Fund shall be equal to the principal amount of Bonds to be redeemed with Prepayments multiplied by the lesser of: (i) the amount required to be in the Reserve Account of the Reserve Fund divided by the principal amount of Outstanding Bonds prior to the redemption, and (ii) the amount actually in the Reserve Account of the Reserve Fund divided by the principal amount of Outstanding Bonds prior to the redemption. If after such transfer, and after applying investment earnings on the Prepayments toward payment of accrued interest, there are insufficient funds in the Redemption Fund to pay the principal amount plus accrued and unpaid interest to the date fixed for redemption of the Bonds to be redeemed, as identified in a City Certificate as a result of such Prepayments and as a result of the transfer from the Reserve Account under this Section 6.7(d), the Trustee shall transfer an amount equal to the shortfall, and/or any additional amounts necessary to permit the Bonds to be redeemed in minimum principal amounts of \$1,000, from the Additional Interest Reserve Account to the Redemption Fund to be applied to the redemption of the Bonds.

(e) Whenever, on any Interest Payment Date, or on any other date at the written request of a City Representative, the amount in the Reserve Account exceeds the Reserve Account Requirement, the Trustee shall provide written notice to the City Representative of the amount of the excess. Such excess shall be transferred to the Principal and Interest Account to be used for the payment of debt service on the Bonds on the next Interest Payment Date in accordance with Section 6.4 hereof, unless within thirty days of such notice to the City Representative, the Trustee receives a City Certificate instructing the Trustee to apply such excess: (i) to pay amounts due under Section 6.8 hereof, (ii) to an account of the Project Fund if such application and the expenditure of funds is expected to occur within three years of the date

hereof, or (iii) for such other use specified in such City Certificate if the City receives a written opinion of counsel nationally recognized in the field of municipal bond law to the effect that such alternate use will not adversely affect the exemption from federal income tax of the interest on any Bond.

(f) Whenever, on any Interest Payment Date, the amount on deposit in the Bond Fund is insufficient to pay the debt service on the Bonds due on such date, the Trustee shall transfer first, from the Additional Interest Reserve Account of the Reserve Fund to the Bond Fund and second, from the Reserve Account of the Reserve Fund to the Bond Fund the amounts necessary to cure such deficiency.

(g) At the final maturity of the Bonds, the amount on deposit in the Reserve Account and the Additional Interest Reserve Account shall be transferred to the Principal and Interest Account of the Bond Fund and applied to the payment of the principal of the Bonds.

(h) If, after a Reserve Account withdrawal pursuant to Section 6.7(f) hereof, the amount on deposit in the Reserve Account of the Reserve Fund is less than the Reserve Account Requirement, the Trustee shall transfer from the Pledged Revenue Fund to the Reserve Account of the Reserve Fund the amount of such deficiency, in accordance with Section 6.3.

(i) If the amount held in the Reserve Fund together with the amount held in the Bond Fund and Redemption Fund is sufficient to pay the principal amount and of all Outstanding Bonds on the next Interest Payment Date, together with the unpaid interest accrued on such Outstanding Bonds as of such Interest Payment Date, the moneys shall be transferred to the Redemption Fund and thereafter used to redeem all Outstanding Bonds as of such Interest Payment Date.

Section 6.8. Rebate Fund: Rebate Amount.

(a) There is hereby established a special fund of the City to be designated "City of Celina, Texas, Rebate Fund" (the "Rebate Fund") to be held by the Trustee in accordance with the terms and provisions of this Indenture. Amounts on deposit in the Rebate Fund shall be used solely for the purpose of paying amounts relating to the Bonds due the United States Government in accordance with the Code.

(b) In order to assure that Rebate Amount is paid to the United States rather than to a third party, investments of funds on deposit in the Rebate Fund shall be made in accordance with the Code and the Tax Certificate.

(c) The Trustee conclusively shall be deemed to have complied with the provisions of this Section and Section 7.5(h) and shall not be liable or responsible if it follows the instructions of the City and shall not be required to take any action under this Section and Section 7.5(h) in the absence of written instructions from the City.

(d) If, on the date of each annual calculation, the amount on deposit in the Rebate Fund exceeds the Rebate Amount, the City may direct the Trustee, pursuant to a City Certificate, to transfer the amount in excess of the Rebate Amount to the Bond Fund.

Section 6.9. Administrative Fund.

(a) The City shall deposit or cause to be deposited to the District Administration Account of the Administrative Fund the amounts collected each year to pay the Administrative Expenses and Delinquent Collection Costs.

(b) Moneys in the District Administration Account of the Administrative Fund shall be held by the Trustee separate and apart from the other Funds and Accounts created and administered hereunder and used as directed by a City Certificate solely for the purposes set forth in the Service and Assessment Plan.

Section 6.10. Investment of Funds.

(a) Money in any Fund or Account established pursuant to this Indenture shall be invested by the Trustee as directed by the City pursuant to a City Certificate filed with the Trustee at least two (2) days in advance of the making of such investment. The money in any Fund or Account shall be invested in time deposits or certificates of deposit secured in the manner required by law for public funds, or be invested in direct obligations of, including obligations the principal and interest on which are unconditionally guaranteed by, the United States of America, in obligations of any agencies or instrumentalities thereof, or in such other investments as are permitted under the Public Funds Investment Act, Texas Government Code, Chapter 2256, as amended, or any successor law, as in effect from time to time; provided that all such deposits and investments shall be made in such manner (which may include repurchase agreements for such investment with any primary dealer of such agreements) that the money required to be expended from any Fund will be available at the proper time or times. Such investments shall be valued each year in terms of current market value as of September 30. Amounts in the Additional Interest Reserve Account may not be invested above the Yield (as defined in Section 7.5(a) hereof) on the Bonds, unless and until the City receives a written opinion of counsel nationally recognized in the field of municipal bond law to the effect that failure to comply with such yield restriction will not adversely affect the exemption from federal income tax of the interest on any Bond. For purposes of maximizing investment returns, to the extent permitted by law, money in such Funds may be invested in common investments of the kind described above, or in a common pool of such investment which shall be kept and held at an official depository bank, which shall not be deemed to be or constitute a commingling of such money or funds provided that safekeeping receipts or certificates of participation clearly evidencing the investment or investment pool in which such money is invested and the share thereof purchased with such money or owned by such Fund are held by or on behalf of each such Fund. If necessary, such investments shall be promptly sold to prevent any default.

(b) Obligations purchased as an investment of moneys in any Fund or Account shall be deemed to be part of such Fund or Account, subject, however, to the requirements of this Indenture for transfer of interest earnings and profits resulting from investment of amounts in Funds and Accounts. Whenever in this Indenture any moneys are required to be transferred by the City to the Trustee, such transfer may be accomplished by transferring a like amount of Investment Securities.

(c) The Trustee and its affiliates may act as sponsor, advisor, depository, principal or agent in the acquisition or disposition of any investment. The Trustee shall have no investment discretion and the Trustee's shall follow the written instruction of any City Certificate. The Trustee

shall not incur any liability for losses arising from any investments made pursuant to this Section. The Trustee shall not be required to determine the suitability or legality of any investments.

(d) Investments in any and all Funds and Accounts may be commingled in a separate fund or funds for purposes of making, holding and disposing of investments, notwithstanding provisions herein for transfer to or holding in or to the credit of particular Funds or Accounts of amounts received or held by the Trustee hereunder, provided that the Trustee shall at all times account for such investments strictly in accordance with the Funds and Accounts to which they are credited and otherwise as provided in this Indenture.

(e) The Trustee will furnish the City and the Administrator monthly cash transaction statements which include detail for all investment transactions made by the Trustee hereunder; and, unless the Trustee receives a written request, the Trustee is not required to provide brokerage confirmations so long as the Trustee is providing such monthly cash transaction statements.

Section 6.11. Security of Funds.

All Funds or Accounts heretofore created, to the extent not invested as herein permitted, shall be secured in the manner and to the fullest extent required by law for the security of public funds, and such Funds or Accounts shall be used only for the purposes and in the manner permitted or required by this Indenture.

Section 6.12. Reimbursement Fund.

Money on deposit in the Reimbursement Fund shall be disbursed to the Developer to reimburse the Actual Costs of Authorized Improvements paid for by the Developer from the Developer Improvement Account of the Project Fund. Disbursements shall be made pursuant to this section and the PID Reimbursement Agreement, based upon approval of a Reimbursement Payment Request by the City Representative. The Reimbursement Payment Request in the form attached as Exhibit A to the PID Reimbursement Agreement is hereby incorporated into this Indenture. When all amounts due to the Developer to pay it for the funds it has contributed to pay Actual Costs of the Authorized Improvements have been paid to the Developer through Assessments received and applied in accordance with this Indenture and the Service and Assessment Plan or an Annual Service Plan Update no further deposits shall be made to the Reimbursement Fund and the Reimbursement Fund shall be closed.

ARTICLE VII

COVENANTS

Section 7.1. Confirmation of Assessments.

The City hereby confirms, covenants, and agrees that the Assessments to be collected from the Assessed Property are as so reflected in the Service and Assessment Plan (as it may be updated from time to time), and, in accordance with the Assessment Ordinance, it has levied the Assessments against the respective Assessed Parcels from which the Pledged Revenues will be collected and received.

Section 7.2. Collection and Enforcement of Assessments.

(a) For so long as any Bonds are Outstanding, and/or amounts are due to the Developer to pay it for its funds it has contributed to pay Actual Costs of the Authorized Improvements in accordance with the PID Reimbursement Agreement, the City covenants, agrees and warrants that it will take and pursue all actions permissible under Applicable Laws to cause the Assessments to be collected and the liens thereof enforced continuously, in the manner and to the maximum extent permitted by Applicable Laws, and, to the extent permitted by Applicable Laws to cause no reduction, abatement or exemption in the Assessments.

(b) The City will determine or cause to be determined, no later than February 15 of each year, whether or not any Annual Installment is delinquent and, if such delinquencies exist, the City will order and cause to be commenced as soon as practicable any and all appropriate and legally permissible actions to obtain such Annual Installment, and any delinquent charges and interest thereon, including diligently prosecuting an action in district court to foreclose the currently delinquent Annual Installment. Notwithstanding the foregoing, the City shall not be required under any circumstances to purchase or make payment for the purchase of the delinquent Assessment or the corresponding Assessed Parcel. Furthermore, nothing shall obligate the City, the City Attorney, or any appropriate designee to undertake collection or foreclosure actions against delinquent accounts in violation of applicable state law, court order, or existing contractual provisions between the City and its appropriate collections enforcement designees.

Section 7.3. Against Encumbrances.

(a) Other than Refunding Bonds, the City shall not create and, to the extent Pledged Revenues are received, shall not suffer to remain, any lien, encumbrance or charge upon the Trust Estate, other than that specified in Section 9.6 of this Indenture, or upon any other property pledged under this Indenture, except the pledge created for the security of the Bonds, and other than a lien or pledge subordinate to the lien and pledge of such property related to the Bonds.

(b) So long as Bonds are Outstanding hereunder, the City shall not issue any bonds, notes or other evidences of indebtedness other than the Bonds and Refunding Bonds, if any, secured by any pledge of or other lien or charge on the Pledged Revenues or other property pledged under this Indenture, except for other indebtedness incurred in compliance with Section 13.2 of this Indenture.

Section 7.4. Records, Accounts, Accounting Reports.

The City hereby covenants and agrees that so long as any of the Bonds or any interest thereon remain Outstanding and unpaid, and/or the obligation to the Developer to pay it for funds it has contributed to pay Actual Costs of the Authorized Improvements in accordance with the PID Reimbursement Agreement and the Construction, Funding, Acquisition Agreement remain outstanding and unpaid, it will keep and maintain a proper and complete system of records and accounts pertaining to the Assessments. The Trustee and the Owners of any Bonds or any duly authorized agent or agents of such Owners shall have the right at all reasonable times to inspect all such records, accounts, and data relating thereto, upon written request to the City by the Trustee or duly authorized representative, as applicable. The City shall provide the Trustee or duly authorized representative, as applicable, an opportunity to inspect such books and records

relating to the Bonds during the City's regular business hours and on a mutually agreeable date not later than thirty days after the City receives such request.

Section 7.5. Covenants to Maintain Tax-Exempt Status.

(a) Definitions. When used in this Section, the following terms shall have the following meanings:

"Closing Date" means the date on which the Bonds are first authenticated and delivered to the initial purchasers against payment therefor.

"Code" means the Internal Revenue Code of 1986, as amended by all legislation, if any, effective on or before the Closing Date.

"Computation Date" has the meaning set forth in Section 1.148-1(b) of the Regulations.

"Gross Proceeds" means any proceeds as defined in Section 1.148-1(b) of the Regulations, and any replacement proceeds as defined in Section 1.148-1(c) of the Regulations, of the Bonds.

"Investment" has the meaning set forth in Section 1.148-1(b) of the Regulations.

"Nonpurpose Investment" means any investment property, as defined in Section 148(b) of the Code, in which Gross Proceeds of the Bonds are invested and which is not acquired to carry out the governmental purposes of the Bonds.

"Regulations" means any proposed, temporary or final Income Tax Regulations issued pursuant to Sections 103 and 141 through 150 of the Code, and 103 of the Internal Revenue Code of 1954, which are applicable to the Bonds. Any reference to any specific Regulation shall also mean, as appropriate, any proposed, temporary or final Income Tax Regulation designed to supplement, amend or replace the specific Regulation referenced.

"Yield" of (1) any Investment has the meaning set forth in Section 1.148-5 of the Regulations; and (2) the Bonds has the meaning set forth in Section 1.148-4 of the Regulations.

(b) Not to Cause Interest to Become Taxable. The City shall not use, permit the use of, or omit to use Gross Proceeds or any other amounts (or any property the acquisition, construction or improvement of which is to be financed directly or indirectly with Gross Proceeds) in a manner which if made or omitted, respectively, would cause the interest on any Bond to become includable in the gross income, as defined in Section 61 of the Code, of the owner thereof for federal income tax purposes. Without limiting the generality of the foregoing, unless and until the City receives a written opinion of counsel nationally recognized in the field of

municipal bond law to the effect that failure to comply with such covenant will not adversely affect the exemption from federal income tax of the interest on any Bond, the City shall comply with each of the specific covenants in this Section.

(c) No Private Use or Private Payments. Except as permitted by Section 141 of the Code and the Regulations and rulings thereunder, the City shall at all times prior to the last Stated Maturity of Bonds:

(i) exclusively own, operate and possess all property the acquisition, construction or improvement of which is to be financed or refinanced directly or indirectly with Gross Proceeds of the Bonds, and not use or permit the use of such Gross Proceeds (including all contractual arrangements with terms different than those applicable to the general public) or any property acquired, constructed or improved with such Gross Proceeds in any activity carried on by any person or entity (including the United States or any agency, department and instrumentality thereof) other than a state or local government, unless such use is solely as a member of the general public; and

(ii) not directly or indirectly impose or accept any charge or other payment by any person or entity who is treated as using Gross Proceeds of the Bonds or any property the acquisition, construction or improvement of which is to be financed or refinanced directly or indirectly with such Gross Proceeds, other than taxes of general application within the City or interest earned on investments acquired with such Gross Proceeds pending application for their intended purposes.

(d) No Private Loan.

(i) Except to the extent permitted by Section 141 of the Code and the Regulations and rulings thereunder, the City shall not use Gross Proceeds of the Bonds to make or finance loans to any person or entity other than a state or local government. For purposes of the foregoing covenant, such Gross Proceeds are considered to be "loaned" to a person or entity if: (1) property acquired, constructed or improved with such Gross Proceeds is sold or leased to such person or entity in a transaction which creates a debt for federal income tax purposes; (2) capacity in or service from such property is committed to such person or entity under a take-or-pay, output or similar contract or arrangement; or (3) indirect benefits, or burdens and benefits of ownership, of such Gross Proceeds or any property acquired, constructed or improved with such Gross Proceeds are otherwise transferred in a transaction which is the economic equivalent of a loan.

(ii) The City covenants and agrees that the levied Assessments will meet the requirements of the "tax assessment loan exception" within the meaning of Section 1.141-5(d) of the Regulations on the date the Bonds are delivered and will ensure that the Assessments continue to meet such requirements for so long as the Bonds are outstanding hereunder.

(e) Not to Invest at Higher Yield. Except to the extent permitted by Section 148 of the Code and the Regulations and rulings thereunder, the City shall not at any time prior to the final Stated Maturity of the Bonds directly or indirectly invest Gross Proceeds in any Investment (or use Gross Proceeds to replace money so invested) if, as a result of such investment, the

Yield from the Closing Date of all Investments acquired with Gross Proceeds (or with money replaced thereby), whether then held or previously disposed of, exceeds the Yield of the Bonds.

(f) Not Federally Guaranteed. Except to the extent permitted by Section 149(b) of the Code and the Regulations and rulings thereunder, the City shall not take or omit to take any action which would cause the Bonds to be federally guaranteed within the meaning of Section 149(b) of the Code and the Regulations and rulings thereunder.

(g) Information Report. The City shall timely file the information required by Section 149(e) of the Code with the Secretary of the Treasury on Form 8038-G or such other form and in such place as the Secretary may prescribe.

(h) Rebate of Arbitrage Profits. Except to the extent otherwise provided in Section 148(f) of the Code and the Regulations and rulings thereunder:

(i) The City shall account for all Gross Proceeds (including all receipts, expenditures and investments thereof) on its books of account separately and apart from all other funds (and receipts, expenditures and investments thereof) and shall retain all records of accounting for at least six years after the day on which the last outstanding Bond is discharged. However, to the extent permitted by law, the City may commingle Gross Proceeds of the Bonds with other money of the City, provided that the City separately accounts for each receipt and expenditure of Gross Proceeds and the obligations acquired therewith.

(ii) Not less frequently than each Computation Date, the City shall calculate the Rebate Amount in accordance with rules set forth in Section 148(f) of the Code and the Regulations and rulings thereunder. The City shall maintain such calculations with its official transcript of proceedings relating to the issuance of the Bonds until six years after the final Computation Date.

(iii) As additional consideration for the purchase of the Bonds by the Purchasers and the loan of the money represented thereby and in order to induce such purchase by measures designed to insure the excludability of the interest thereon from the gross income of the owners thereof for federal income tax purposes, the City shall, pursuant to a City Certificate, direct the Trustee to transfer to the Rebate Fund from the funds or subaccounts designated in such City Certificate and direct the Trustee to pay to the United States from the Rebate Fund the amount that when added to the future value of previous rebate payments made for the Bonds equals (i) in the case of a Final Computation Date as defined in Section 1.148-3(e)(2) of the Regulations, one hundred percent (100%) of the Rebate Amount on such date; and (ii) in the case of any other Computation Date, ninety percent (90%) of the Rebate Amount on such date. In all cases, the rebate payments shall be made at the times, in the installments, to the place and in the manner as is or may be required by Section 148(f) of the Code and the Regulations and rulings thereunder, and shall be accompanied by Form 8038-T or such other forms and information as is or may be required by Section 148(f) of the Code and the Regulations and rulings thereunder.

(iv) The City shall exercise reasonable diligence to assure that no errors are made in the calculations and payments required by paragraphs (ii) and (iii), and if an error

is made, to discover and promptly correct such error within a reasonable amount of time thereafter (and in all events within one hundred eighty (180) days after discovery of the error), including payment to the United States of any additional Rebate Amount owed to it, interest thereon, and any penalty imposed under Section 1.148-3(h) of the Regulations.

(i) Not to Divert Arbitrage Profits. Except to the extent permitted by Section 148 of the Code and the Regulations and rulings thereunder, the City shall not, at any time prior to the earlier of the Stated Maturity or final payment of the Bonds, enter into any transaction that reduces the amount required to be paid to the United States pursuant to Subsection (h) of this Section because such transaction results in a smaller profit or a larger loss than would have resulted if the transaction had been at arm's length and had the Yield of the Bonds not been relevant to either party.

(j) Elections. The City hereby directs and authorizes the Mayor, Mayor Pro Tem, City Manager, Assistant City Manager, or City Secretary, individually or jointly, to make elections permitted or required pursuant to the provisions of the Code or the Regulations, as they deem necessary or appropriate in connection with the Bonds, in the Tax Certificate or similar or other appropriate certificate, form or document.

ARTICLE VIII

LIABILITY OF CITY

The City shall not incur any responsibility in respect of the Bonds or this Indenture other than in connection with the duties or obligations explicitly herein or in the Bonds assigned to or imposed upon it. The City shall not be liable in connection with the performance of its duties hereunder, except for its own willful default or act of bad faith. The City shall not be bound to ascertain or inquire as to the performance or observance of any of the terms, conditions covenants or agreements of the Trustee herein or of any of the documents executed by the Trustee in connection with the Bonds, or as to the existence of a default or Event of Default thereunder.

In the absence of bad faith, the City may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the City and conforming to the requirements of this Indenture. The City shall not be liable for any error of judgment made in good faith unless it shall be proved that it was negligent in ascertaining the pertinent facts.

No provision of this Indenture, the Bonds, the Assessment Ordinance, or any agreement, document, instrument, or certificate executed, delivered or approved in connection with the issuance, sale, delivery, or administration of the Bonds (the "Bond Documents"), shall require the City to expend or risk its own general funds or otherwise incur any financial liability (other than with respect to the Trust Estate and the Administrative Expenses) in the performance of any of its obligations hereunder, or in the exercise of any of its rights or powers, if in the judgment of the City there are reasonable grounds for believing that the repayment of such funds or liability is not reasonably assured to it.

Neither the Owners nor any other Person shall have any claim against the City or any of its officers, officials, agents, or employees for damages suffered as a result of the City's failure to perform in any respect any covenant, undertaking, or obligation under any Bond Documents or

as a result of the incorrectness of any representation in, or omission from, any of the Bond Documents, except to the extent that any such claim relates to an obligation, undertaking, representation, or covenant of the City, in accordance with the Bond Documents and the PID Act. Any such claim shall be payable only from the Trust Estate, the funds available for such payment in any of the Pledged Funds, if any, or the amounts collected to pay Administrative Expenses on deposit in the Administrative Fund. Nothing contained in any of the Bond Documents shall be construed to preclude any action or proceeding in any court or before any governmental body, agency, or instrumentality against the City or any of its officers, officials, agents, or employees to enforce the provisions of any of the Bond Documents or to enforce all rights of the Owners of the Bonds by mandamus or other proceeding at law or in equity.

The City may rely on and shall be protected in acting or refraining from acting upon any notice, resolution, request, consent, order, certificate, report, warrant, bond, or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or proper parties. The City may consult with counsel with regard to legal questions, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it hereunder in good faith and in accordance therewith.

Whenever in the administration of its duties under this Indenture, the City shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may, in the absence of willful misconduct on the part of the City, be deemed to be conclusively proved and established by a certificate of the Trustee, an Independent Financial Consultant, an independent inspector, the City Manager, or other person designated by the City Council to so act on behalf of the City, and such certificate shall be full warrant to the City for any action taken or suffered under the provisions of this Indenture upon the faith thereof, but in its discretion the City may, in lieu thereof, accept other evidence of such matter or may require such additional evidence as to it may seem reasonable.

In order to perform its duties and obligations hereunder, the City may employ such persons or entities as it deems necessary or advisable. The City shall not be liable for any of the acts or omissions of such persons or entities employed by it in good faith hereunder, and shall be entitled to rely, and shall be fully protected in doing so, upon the opinions, calculations, determinations, and directions of such persons or entities.

ARTICLE IX

THE TRUSTEE

Section 9.1. Trustee as Paying Agent/Registrar.

The Trustee is hereby designated and agrees to act as Paying Agent/Registrar for and in respect to the Bonds.

Section 9.2. Trustee Entitled to Indemnity.

The Trustee shall be under no obligation to spend its own funds, to institute any suit, or to undertake any proceeding under this Indenture, or to enter any appearance or in any way defend in any suit in which it may be made defendant, or to take any steps in the execution of the trusts

hereby created or in the enforcement of any rights and powers hereunder, until it shall be indemnified, to the extent permitted by law, to its satisfaction against any and all costs and expenses, outlays, and counsel fees and other reasonable disbursements, and against all liability except as a consequence of its own negligence or willful misconduct; provided, however, the Trustee may not request or require indemnification as a condition to making any deposits, payments, or transfers when required hereunder, or delivering any notice when required hereunder. Nevertheless, the Trustee may begin suit, or appear in and defend suit, or do anything else in its judgment proper to be done by it as the Trustee, without indemnity, and in such case the Trustee may make transfers from the Pledged Revenue Fund or the District Administration Account of the Administrative Fund to pay all costs and expenses, outlays, and counsel fees and other reasonable disbursements properly incurred in connection therewith and shall, to the extent permitted by law, be entitled to a preference therefor over any Bonds Outstanding hereunder.

Section 9.3. Responsibilities of the Trustee.

The recitals contained in this Indenture and in the Bonds shall be taken as the statements of the City and the Trustee assumes no responsibility for the correctness of the same. The Trustee makes no representations as to the validity or sufficiency of the offering documents, this Indenture, or the Bonds or with respect to the security afforded by this Indenture, and the Trustee shall incur no liability with respect thereto. Except as otherwise expressly provided in this Indenture, the Trustee shall have no responsibility or duty with respect to: (i) the issuance of Bonds for value; (ii) the application of the proceeds thereof, except to the extent that such proceeds are received by it in its capacity as Trustee; (iii) the application of any moneys paid to the City or others in accordance with this Indenture, except as to the application of any moneys paid to it in its capacity as Trustee; or (iv) any calculation of arbitrage or rebate under the Code. The Trustee has the right to act through agents and attorneys and shall have no liability for the negligence or willful misconduct of the agents and attorneys appointed with due care.

The duties and obligations of the Trustee shall be determined by the express provisions of this Indenture, and the Trustee shall not be liable except for the performance of such duties and obligations as are specifically set forth in this Indenture.

The Trustee shall not be liable for any action taken or omitted by it in the performance of its duties under this Indenture, except for its own negligence or willful misconduct, both before and after default by the City. In no event shall the Trustee be liable for incidental, indirect, special or consequential damages in connection with or arising from this Indenture for the existence, furnishing or use of the Authorized Improvements.

The Trustee shall not be required to take notice, and shall not be deemed to have notice, of any default or Event of Default hereunder, unless the Trustee shall be notified specifically of the default or Event of Default in a written instrument or document delivered to it by the City or by the holders of at least fifty-one percent (51%) of the aggregate principal amount of Bonds then Outstanding. In the absence of delivery of a notice satisfying those requirements, the Trustee may assume conclusively that there is no default or Event of Default.

In case a default or an Event of Default has occurred and is continuing hereunder (of which the Trustee has been notified), the Trustee shall exercise those rights and powers vested in it by this Indenture and shall use the same degree of care and skill in its exercise, as a prudent person would exercise or use under the circumstances in the conduct of his own affairs.

Section 9.4. Property Held in Trust.

All moneys and securities held by the Trustee at any time pursuant to the terms of this Indenture shall be held by the Trustee in trust for the purposes and under the terms and conditions of this Indenture.

Section 9.5. Trustee Protected in Relying on Certain Documents.

The Trustee may rely upon any order, notice, request, consent, waiver, certificate, statement, affidavit, requisition, bond, or other document provided to the Trustee in accordance with the terms of this Indenture that it shall in good faith reasonably believe to be genuine and to have been adopted or signed by the proper board or Person or to have been prepared and furnished pursuant to any of the provisions of this Indenture, or upon the written opinion of any counsel, architect, engineer, insurance consultant, management consultant, or accountant believed by the Trustee to be qualified in relation to the subject matter, and the Trustee shall be under no duty to make any investigation or inquiry into any statements contained or matters referred to in any such instrument. The Trustee may consult with counsel, who may or may not be Bond Counsel, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken, suffered, or omitted to be taken by it in good faith and in accordance therewith.

Whenever the Trustee shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action under this Indenture, such matter may be deemed to be conclusively proved and established by a City Certificate, unless other evidence in respect thereof be hereby specifically prescribed. Such City Certificate shall be full warrant for any action taken or suffered in good faith under the provisions hereof, but in its sole discretion the Trustee may in lieu thereof accept other evidence of such fact or matter or may require such further or additional evidence as it may deem reasonable. Except as otherwise expressly provided herein, any request, order, notice, or other direction required or permitted to be furnished pursuant to any provision hereof by the City to the Trustee shall be sufficiently executed if executed in the name of the City by the City Representative.

The Trustee shall not be under any obligation to see to the recording or filing of this Indenture, or otherwise to the giving to any Person of notice of the provisions hereof except as expressly required in Section 9.13 herein.

Section 9.6. Compensation.

Unless otherwise provided by contract with the Trustee, the Trustee shall transfer from the Administrative Fund, from time to time, reasonable compensation for all services rendered by it hereunder, including its services as Registrar and Paying Agent, together with all its reasonable expenses, charges, and other disbursements and those of its counsel, agents and employees, incurred in and about the administration and execution of the trusts hereby created and the exercise of its powers and the performance of its duties hereunder, subject to any limit on the amount of such compensation or recovery of expenses or other charges as shall be prescribed by specific agreement, and the Trustee shall have a lien therefor on any and all funds at any time held by it in the Administrative Fund. None of the provisions contained in this Indenture shall require the Trustee to expend or risk its own funds or otherwise incur financial liability in the performance of any of its duties or in the exercise of any of its rights or powers, if in the judgment

of the Trustee there are reasonable grounds for believing that the repayment of such funds or liability is not reasonably assured to it. If the City shall fail to make any payment required by this Section, the Trustee may make such payment from any moneys in its possession in the Administrative Fund.

Section 9.7. Permitted Acts.

The Trustee and its directors, officers, employees, or agents may become the owner of or may in good faith buy, sell, own, hold and deal in Bonds and may join in any action that any Owner of Bonds may be entitled to take as fully and with the same rights as if it were not the Trustee. The Trustee may act as depository, and permit any of its officers or directors to act as a member of, or in any other capacity with respect to, the City or any committee formed to protect the rights of Owners or to effect or aid in any reorganization growing out of the enforcement of the Bonds or this Indenture, whether or not such committee shall represent the Owners of a majority in aggregate outstanding principal amount of the Bonds.

Section 9.8. Resignation of Trustee.

The Trustee may at any time resign and be discharged of its duties and obligations hereunder by giving not fewer than 30 days' written notice, specifying the date when such resignation shall take effect, to the City and each Owner of any Outstanding Bond. Such resignation shall take effect upon the appointment of a successor as provided in Section 9.10 and the acceptance of such appointment by such successor.

Section 9.9. Removal of Trustee.

The Trustee may be removed at any time by (i) the Owners of at least a majority of the aggregate outstanding principal of the Bonds by an instrument or concurrent instruments in writing signed and acknowledged by such Owners or by their attorneys-in-fact, duly authorized and delivered to the City, or (ii) so long as the City is not in default under this Indenture, the City. Copies of each such instrument shall be delivered by the City to the Trustee and any successor thereof. The Trustee may also be removed at any time for any breach of trust or for acting or proceeding in violation of, or for failing to act or proceed in accordance with, any provision of this Indenture with respect to the duties and obligations of the Trustee by any court of competent jurisdiction upon the application of the City or the Owners of not less than 10% of the aggregate outstanding principal of the Bonds.

Section 9.10. Successor Trustee.

If the Trustee shall resign, be removed, be dissolved, or become incapable of acting, or shall be adjudged as bankrupt or insolvent, or if a receiver, liquidator, or conservator of the Trustee or of its property shall be appointed, or if any public officer shall take charge or control of the Trustee or of its property or affairs, the position of the Trustee hereunder shall thereupon become vacant.

If the position of Trustee shall become vacant for any of the foregoing reasons or for any other reason, a successor Trustee may be appointed within one year after any such vacancy shall have occurred by the Owners of at least twenty-five percent (25%) of the aggregate outstanding principal of the Bonds by an instrument or concurrent instruments in writing signed and

acknowledged by such Owners or their attorneys-in-fact, duly authorized and delivered to such successor Trustee, with notification thereof being given to the predecessor Trustee and the City.

Until such successor Trustee shall have been appointed by the Owners of the Bonds, the City shall forthwith appoint a Trustee to act hereunder. Copies of any instrument of the City providing for any such appointment shall be delivered by the City to the Trustee so appointed. The City shall mail notice of any such appointment to each Owner of any Outstanding Bonds within 30 days after such appointment. Any appointment of a successor Trustee made by the City immediately and without further act shall be superseded and revoked by an appointment subsequently made by the Owners of Bonds.

If in a proper case no appointment of a successor Trustee shall be made within 45 days after the giving by any Trustee of any notice of resignation in accordance with Section 9.8 herein or after the occurrence of any other event requiring or authorizing such appointment, the Trustee or any Owner of Bonds may apply to any court of competent jurisdiction for the appointment of such a successor, and the court may thereupon, after such notice, if any, as the court may deem proper, appoint such successor and the City shall be responsible for the costs of such appointment process.

Any successor Trustee appointed under the provisions of this Section shall be a commercial bank or trust company or national banking association (i) having a capital and surplus and undivided profits aggregating at least \$50,000,000, if there be such a commercial bank or trust company or national banking association willing and able to accept the appointment on reasonable and customary terms, and (ii) authorized by law to perform all the duties of the Trustee required by this Indenture.

Each successor Trustee shall mail, in accordance with the provisions of the Bonds, notice of its appointment to the Trustee, any rating agency which, at the time of such appointment, is providing a rating on the Bonds and each of the Owners of the Bonds.

Section 9.11. Transfer of Rights and Property to Successor Trustee.

Any successor Trustee appointed under the provisions of Section 9.10 shall execute, acknowledge, and deliver to its predecessor and the City an instrument in writing accepting such appointment, and thereupon such successor, without any further act, deed, or conveyance, shall become fully vested with all moneys, estates, properties, rights, immunities, powers, duties, obligations, and trusts of its predecessor hereunder, with like effect as if originally appointed as Trustee. However, the Trustee then ceasing to act shall nevertheless, on request of the City or of such successor, execute, acknowledge, and deliver such instruments of conveyance and further assurance and do such other things as may reasonably be required for more fully and certainly vesting and confirming in such successor all the rights, immunities, powers, and trusts of such Trustee and all the right, title, and interest of such Trustee in and to the Trust Estate, and shall pay over, assign, and deliver to such successor any moneys or other properties subject to the trusts and conditions herein set forth. Should any deed, conveyance, or instrument in writing from the City be required by such successor for more fully and certainly vesting in and confirming to it any such moneys, estates, properties, rights, powers, duties, or obligations, any and all such deeds, conveyances, and instruments in writing, on request and so far as may be authorized by law, shall be executed, acknowledged, and delivered by the City.

Section 9.12. Merger, Conversion or Consolidation of Trustee.

Any corporation or association into which the Trustee may be merged or with which it may be consolidated or any corporation or association resulting from any merger, conversion or consolidation to which it shall be a party or any corporation or association to which the Trustee may sell or transfer all or substantially all of its corporate trust business shall be the successor to such Trustee hereunder, without any further act, deed or conveyance, provided that such corporation or association shall be a commercial bank or trust company or national banking association qualified to be a successor to such Trustee under the provisions of Section 9.10, or a trust company that is a wholly-owned subsidiary of any of the foregoing.

Section 9.13. Trustee to File Continuation Statements.

If necessary, the Trustee shall file or cause to be filed, such continuation statements as are delivered to the Trustee by the City, or on behalf of the City, and which may be required by the Texas Uniform Commercial Code, as from time to time in effect (the "UCC"), in order to continue perfection of the security interest of the Trustee in such items of tangible or intangible personal property and any fixtures as may have been granted to the Trustee pursuant to this Indenture in the time, place and manner required by the UCC.

Section 9.14. Accounts, Periodic Reports and Certificates.

The Trustee shall keep or cause to be kept proper books of record and account (separate from all other records and accounts) in which complete and correct entries shall be made of its transactions relating to the Funds and Accounts established by this Indenture and which shall at all times be subject to inspection by the City, and the Owner or Owners of not less than 10% in principal amount of any Bonds then Outstanding or their representatives duly authorized in writing.

Section 9.15. Construction of Indenture.

The Trustee may construe any of the provisions of this Indenture insofar as the same may appear to be ambiguous or inconsistent with any other provision hereof, and any construction of any such provisions hereof by the Trustee in good faith shall be binding upon the Owners of the Bonds. Permissive rights of the Trustee are not to be construed as duties.

ARTICLE X

MODIFICATION OR AMENDMENT OF THIS INDENTURE

Section 10.1. Amendments Permitted.

This Indenture and the rights and obligations of the City and of the Owners of the Bonds may be modified or amended at any time by a Supplemental Indenture, except as provided below, pursuant to the affirmative vote at a meeting of Owners of the Bonds, or with the written consent without a meeting, of the Owners of at least 51% of the aggregate principal amount of the Bonds then Outstanding. No such modification or amendment shall (i) extend the maturity of any Bond or reduce the interest rate thereon, or otherwise alter or impair the obligation of the City to pay the principal of, and the interest and any premium on, any Bond, without the express consent of the Owner of such Bond, or (ii) permit the creation by the City of any pledge or lien upon the Trust

Estate superior to or on a parity with the pledge and lien created for the benefit of the Bonds (except as otherwise permitted by Applicable Laws and this Indenture), or reduce the percentage of Owners of Bonds required for the amendment hereof. Any such amendment may not modify any of the rights or obligations of the Trustee without its written consent.

This Indenture and the rights and obligations of the City and of the Owners may also be modified or amended at any time by a Supplemental Indenture, without the consent of any Owners, only to the extent permitted by law and only for any one or more of the following purposes:

- (i) to add to the covenants and agreements of the City in this Indenture contained, other covenants and agreements thereafter to be observed, or to limit or surrender any right or power herein reserved to or conferred upon the City;
- (ii) to make modifications not adversely affecting any Outstanding Bonds in any material respect;
- (iii) to make such provisions for the purpose of curing any ambiguity, or of curing, correcting or supplementing any defective provision contained in this Indenture, or in regard to questions arising under this Indenture, as the City and the Trustee may deem necessary or desirable and not inconsistent with this Indenture, and that shall not adversely affect the rights of the Owners of the Bonds;
- (iv) to provide for the issuance of Refunding Bonds, as set forth in Section 13.2 herein; and
- (v) to make such additions, deletions or modifications as may be necessary or desirable to assure exemption from federal income taxation of interest on the Bonds.

Any modification or amendment made pursuant to this paragraph shall not be subject to the notice procedures specified in Section 10.3 below.

Notwithstanding the above, no Supplemental Indenture under subsections (i), (ii), (iii), (v) of this Section shall be effective unless the City first delivers to the Trustee an opinion of Bond Counsel to the effect that such amendment is permitted and will not adversely affect the: (i) interest of the Owners in any material respect, or (ii) exclusion of interest on any Bond Similarly Secured from gross income for purposes of federal income taxation.

Section 10.2. Owners' Meetings.

The City may at any time call a meeting of the Owners of the Bonds. In such event the City is authorized to fix the time and place of such meeting and to provide for the giving of notice thereof, and to fix and adopt rules and regulations for the conduct of the meeting.

Section 10.3. Procedure for Amendment with Written Consent of Owners.

The City and the Trustee may at any time adopt a Supplemental Indenture amending the provisions of the Bonds or of this Indenture, to the extent that such amendment is permitted by Section 10.1 herein, to take effect when and as provided in this Section. A copy of such

Supplemental Indenture, together with a request to Owners for their consent thereto, shall be mailed by first-class mail, by the Trustee to each Owner of Bonds from whom consent is required under this Indenture, but failure to mail copies of such Supplemental Indenture and request shall not affect the validity of the Supplemental Indenture when assented to as in this Section provided.

Such Supplemental Indenture shall not become effective unless there shall be filed with the Trustee the written consents of the Owners as required by this Indenture and a notice shall have been mailed as hereinafter in this Section provided and the City or Bond Counsel, acting on the City's behalf, has delivered to the Trustee an opinion of Bond Counsel to the effect that such amendment is permitted and will not adversely affect the exclusion of interest on any Bond from gross income for purposes of federal income taxation. Each such consent shall be effective only if accompanied by proof of ownership of the Bonds for which such consent is given, which proof shall be such as is permitted by Section 11.6 herein. Any such consent shall be binding upon the Owner of the Bonds giving such consent and on any subsequent Owner (whether or not such subsequent Owner has notice thereof), unless such consent is revoked in writing by the Owner giving such consent or a subsequent Owner by filing such revocation with the Trustee prior to the date when the notice hereinafter in this Section provided for has been mailed.

After the Owners of the required percentage of Bonds shall have filed their consents to the Supplemental Indenture, the City shall mail a notice to the Owners in the manner hereinbefore provided in this Section for the mailing of the Supplemental Indenture, stating in substance that the Supplemental Indenture has been consented to by the Owners of the required percentage of Bonds and will be effective as provided in this Section (but failure to mail copies of such notice shall not affect the validity of the Supplemental Indenture or consents thereto). Proof of the mailing of such notice shall be filed with the Trustee. A record, consisting of the papers required by this Section 10.3 to be filed with the Trustee, shall be proof of the matters therein stated until the contrary is proved. The Supplemental Indenture shall become effective upon the filing with the Trustee of the proof of mailing of such notice, and the Supplemental Indenture shall be deemed conclusively binding (except as otherwise hereinabove specifically provided in this Article) upon the City and the Owners of all Bonds at the expiration of sixty (60) days after such filing, except in the event of a final decree of a court of competent jurisdiction setting aside such consent in a legal action or equitable proceeding for such purpose commenced within such sixty-day period; provided, however, that the Trustee during such sixty day period and any such further period during which any such action or proceeding may be pending shall be entitled in its sole discretion to take such action, or to refrain from taking such action, with respect to such Supplemental Indenture, as it may deem expedient; provided, further, that the Trustee shall have no obligation to take or refrain from taking any such action and the Trustee shall have no liability with respect to any action taken or any instance of inactions.

Section 10.4. Effect of Supplemental Indenture.

From and after the time any Supplemental Indenture becomes effective pursuant to this Article X, this Indenture shall be deemed to be modified and amended in accordance therewith, the respective rights, duties, and obligations under this Indenture of the City, the Trustee, and all Owners of Bonds Outstanding shall thereafter be determined, exercised and enforced hereunder subject in all respects to such modifications and amendments, and all the terms and conditions of any such Supplemental Indenture shall be deemed to be part of the terms and conditions of this Indenture for any and all purposes.

Section 10.5. Endorsement or Replacement of Bonds Issued After Amendments.

The City may determine that Bonds issued and delivered after the effective date of any action taken as provided in this Article X shall bear a notation, by endorsement or otherwise, in form approved by the City, as to such action. In that case, upon demand of the Owner of any Bond Outstanding at such effective date and presentation of his Bond for that purpose at the designated office of the Trustee or at such other office as the City may select and designate for that purpose, a suitable notation shall be made on such Bond. The City may determine that new Bonds, so modified as in the opinion of the City is necessary to conform to such Owners' action, shall be prepared, executed, and delivered. In that case, upon demand of the Owner of any Bonds then Outstanding, such new Bonds shall be exchanged at the designated office of the Trustee without cost to any Owner, for Bonds then Outstanding, upon surrender of such Bonds.

Section 10.6. Amendatory Endorsement of Bonds.

The provisions of this Article X shall not prevent any Owner from accepting any amendment as to the particular Bonds held by such Owner, provided that due notation thereof is made on such Bonds.

Section 10.7. Waiver of Default.

With the written consent of at least fifty-one percent (51%) in aggregate principal amount of the Bonds then Outstanding, the Owners may waive compliance by the City with certain past defaults under the Indenture and their consequences. Any such consent shall be conclusive and binding upon the Owners and upon all future Owners.

Section 10.8. Execution of Supplemental Indenture.

In executing, or accepting the additional trusts created by, any Supplemental Indenture permitted by this Article or the modification thereby of the trusts created by this Indenture, the Trustee shall receive, and shall be fully protected in relying upon, an opinion of counsel addressed and delivered to the Trustee and the City stating that the execution of such Supplemental Indenture is permitted by and in compliance with this Indenture. The Trustee may, but shall not be obligated to, enter into any such Supplemental Indenture which affects the Trustee's own rights, duties and immunities under this Indenture or otherwise.

ARTICLE XI

DEFAULT AND REMEDIES

Section 11.1. Events of Default.

(a) Each of the following occurrences or events shall be and is hereby declared to be an "Event of Default," to wit:

(i) The failure of the City to deposit the Pledged Revenues to the Bond Pledged Revenue Account of the Pledged Revenue Fund;

(ii) The failure of the City to enforce the collection of the Assessments, including the prosecution of foreclosure proceedings;

(iii) The failure to make payment of the principal of or interest on any of the Bonds when the same becomes due and payable and such failure is not remedied within thirty (30) days; provided, however, that the payments are to be made only from Pledged Revenues or other funds currently available in the Pledged Funds and available to the City to make any such payments; and

(iv) Default in the performance or observance of any covenant, agreement or obligation of the City under this Indenture and the continuation thereof for a period of ninety (90) days after written notice to the City by the Trustee, or by the Owners of at least 25% of the aggregate outstanding principal of the Bonds with a copy to the Trustee, specifying such default and requesting that the failure be remedied.

(b) Nothing in Section 11.1(a) will be an Event of Default if it is in violation of any applicable state law or court order.

Section 11.2. Immediate Remedies for Default.

(a) Subject to Article VIII, upon the happening and continuance of any of the Events of Default described in Section 11.1, the Trustee may, and at the written direction of the Owners of at least 25% of the Bonds then Outstanding and its receipt of indemnity satisfactory, shall proceed against the City for the purpose of protecting and enforcing the rights of the Owners under this Indenture, by action seeking mandamus or by other suit, action, or special proceeding in equity or at law, in any court of competent jurisdiction, for any relief to the extent permitted by Applicable Laws, including, but not limited to, the specific performance of any covenant or agreement contained herein, or injunction; provided, however, that no action for money damages against the City may be sought or shall be permitted. The Trustee retains the right to obtain the advice of counsel in its exercise of remedies of default.

(b) THE PRINCIPAL OF THE BONDS SHALL NOT BE SUBJECT TO ACCELERATION UNDER ANY CIRCUMSTANCES.

(c) If the assets of the Trust Estate are sufficient to pay all amounts due with respect to all Outstanding Bonds, in the selection of Trust Estate assets to be used in the payment of Bonds due under this Article, the City shall determine, in its absolute discretion, and shall instruct the Trustee by City Certificate, which Trust Estate assets shall be applied to such payment and shall not be liable to any Owner or other Person by reason of such selection and application. In the event that the City shall fail to deliver to the Trustee such City Certificate, the Trustee shall select and liquidate or sell Trust Estate assets as provided in the following paragraph, and shall not be liable to any Owner, or other Person, or the City by reason of such selection, liquidation or sale.

(d) Whenever moneys are to be applied pursuant to this Article XI, irrespective of and whether other remedies authorized under this Indenture shall have been pursued in whole or in part, the Trustee may cause any or all of the assets of the Trust Estate, including Investment Securities, to be sold. The Trustee may so sell the assets of the Trust Estate and all right, title, interest, claim and demand thereto and the right of redemption thereof, in one or more parts, at

any such place or places, and at such time or times and upon such notice and terms as the Trustee may deem appropriate and as may be required by law and apply the proceeds thereof in accordance with the provisions of this Section. Upon such sale, the Trustee may make and deliver to the purchaser or purchasers a good and sufficient assignment or conveyance for the same, which sale shall be a perpetual bar both at law and in equity against the City, and all other Persons claiming such properties. No purchaser at any sale shall be bound to see to the application of the purchase money proceeds thereof or to inquire as to the authorization, necessity, expediency, or regularity of any such sale. Nevertheless, if so requested by the Trustee, the City shall ratify and confirm any sale or sales by executing and delivering to the Trustee or to such purchaser or purchasers all such instruments as may be necessary or, in the judgment of the Trustee, proper for the purpose which may be designated in such request.

Section 11.3. Restriction on Owner's Action.

(a) No Owner shall have any right to institute any action, suit or proceeding at law or in equity for the enforcement of this Indenture or for the execution of any trust thereof or any other remedy hereunder, unless (i) a default has occurred and is continuing of which the Trustee has been notified in writing, (ii) such default has become an Event of Default and the Owners of not less than 25% of the aggregate principal amount of the Bonds then Outstanding have made written request to the Trustee and offered it reasonable opportunity either to proceed to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in its own name, (iii) the Owners have furnished to the Trustee indemnity as provided in Section 9.2 herein, (iv) the Trustee has for ninety (90) days after such notice failed or refused to exercise the powers hereinbefore granted, or to institute such action, suit, or proceeding in its own name, (v) no direction inconsistent with such written request has been given to the Trustee during such 90-day period by the Owners of at least 51% of the aggregate principal amount of the Bonds then Outstanding, and (vi) notice of such action, suit is given to the Trustee; however, no one or more Owners of the Bonds shall have any right in any manner whatsoever to affect, disturb, or prejudice this Indenture by its, his, or their action or to enforce any right hereunder except in the manner provided herein, and that all proceedings at law or in equity shall be instituted and maintained in the manner provided herein and for the equal benefit of the Owners of all Bonds then Outstanding. The notification, request and furnishing of indemnity set forth above shall, at the option of the Trustee, be conditions precedent to the execution of the powers and trusts of this Indenture and to any action or cause of action for the enforcement of this Indenture or for any other remedy hereunder.

(b) Subject to Article VIII, nothing in this Indenture shall affect or impair the right of any Owner to enforce, by action at law, payment of any Bond at and after the maturity thereof, or on the date fixed for redemption or the obligation of the City to pay each Bond issued hereunder to the respective Owners thereof at the time and place, from the source and in the manner expressed herein and in the Bonds.

(c) In case the Trustee or any Owners shall have proceeded to enforce any right under this Indenture and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely to the Trustee or any Owners, then and in every such case the City, the Trustee and the Owners shall be restored to their former positions and rights hereunder, and all rights, remedies and powers of the Trustee shall continue as if no such proceedings had been taken.

Section 11.4. Application of Revenues and Other Moneys After Default.

(a) All moneys, securities, funds and Pledged Revenues and other assets of the Trust Estate and the income therefrom received by the Trustee pursuant to any right given or action taken under the provisions of this Article shall, after payment of the cost and expenses of the proceedings resulting in the collection of such amounts, the expenses (including its counsel), liabilities, and advances incurred or made by the Trustee, and the fees of the Trustee in carrying out this Indenture, during the continuance of an Event of Default, notwithstanding Section 11.2 hereof, shall be applied by the Trustee, on behalf of the City, to the payment of interest and principal or Redemption Price then due on Bonds, as follows:

FIRST: To the payment to the Owners entitled thereto all installments of interest then due in the direct order of maturity of such installments, and, if the amount available shall not be sufficient to pay in full any installment, then to the payment thereof ratably, according to the amounts due on such installment, to the Owners entitled thereto, without any discrimination or preference; and

SECOND: To the payment to the Owners entitled thereto of the unpaid principal of Outstanding Bonds, or Redemption Price of any Bonds which shall have become due, whether at maturity or by call for redemption, in the direct order of their due dates and, if the amounts available shall not be sufficient to pay in full all the Bonds due on any date, then to the payment thereof ratably, according to the amounts of principal due and to the Owners entitled thereto, without any discrimination or preference.

Within ten (10) days of receipt of such good and available funds, the Trustee may fix a record and payment date for any payment to be made to Owners pursuant to this Section 11.4.

(b) In the event funds are not adequate to cure any of the Events of Default described in Section 11.1, the available funds shall be allocated to the Bonds that are Outstanding in proportion to the quantity of Bonds that are currently due and in default under the terms of this Indenture.

(c) The restoration of the City to its prior position after any and all defaults have been cured, as provided in Section 11.3, shall not extend to or affect any subsequent default under this Indenture or impair any right consequent thereon.

Section 11.5. Effect of Waiver.

No delay or omission of the Trustee, or any Owner, to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or an acquiescence therein; and every power and remedy given by this Indenture to the Trustee or the Owners, respectively, may be exercised from time to time and as often as may be deemed expedient.

Section 11.6. Evidence of Ownership of Bonds.

(a) Any request, consent, revocation of consent or other instrument which this Indenture may require or permit to be signed and executed by the Owners of Bonds may be in

one or more instruments of similar tenor, and shall be signed or executed by such Owners in person or by their attorneys duly appointed in writing. Proof of the execution of any such instrument, or of any instrument appointing any such attorney, or the holding by any Person of the Bonds shall be sufficient for any purpose of this Indenture (except as otherwise herein expressly provided) if made in the following manner:

(i) The fact and date of the execution of such instruments by any Owner of Bonds or the duly appointed attorney authorized to act on behalf of such Owner may be provided by a guarantee of the signature thereon by a bank or trust company or by the certificate of any notary public or other officer authorized to take acknowledgments of deeds, that the Person signing such request or other instrument acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer. Where such execution is by an officer of a corporation or association or a member of a partnership, on behalf of such corporation, association or partnership, such signature guarantee, certificate, or affidavit shall also constitute sufficient proof of his authority.

(ii) The ownership of Bonds and the amount, numbers and other identification and date of holding the same shall be proved by the Register.

(b) Except as otherwise provided in this Indenture with respect to revocation of a consent, any request or consent by an Owner of Bonds shall bind all future Owners of the same Bonds in respect of anything done or suffered to be done by the City or the Trustee in accordance therewith.

Section 11.7. No Acceleration.

In the event of the occurrence of an Event of Default under Section 11.1 hereof, the right of acceleration of any Stated Maturity is not granted as a remedy hereunder and the right of acceleration under this Indenture is expressly denied.

Section 11.8. Mailing of Notice.

Any provision in this Article for the mailing of a notice or other document to Owners shall be fully complied with if it is mailed, first-class, postage prepaid, only to each Owner at the address appearing upon the Register.

Section 11.9. Exclusion of Bonds.

Bonds owned or held by or for the account of the City will not be deemed Outstanding for the purpose of consent or other action or any calculation of Outstanding Bonds provided for in this Indenture, and the City shall not be entitled with respect to such Bonds to give any consent or take any other action provided for in this Indenture.

Section 11.10. Remedies Not Exclusive.

No remedy herein conferred upon or reserved to the Trustee or to the Owners is intended to be exclusive of any other remedy and each and every such remedy shall be cumulative and

shall be in addition to any other remedy given hereunder or now or hereafter existing at law or in equity, by statute or by contract.

Section 11.11. Direction of Owners.

Anything herein to the contrary notwithstanding, the Owners of at least 25% of the aggregate outstanding principal of the Bonds shall have the right by an instrument in writing executed and delivered to the Trustee, to direct the choice of remedies and the time, method, and place of conducting a proceeding for any remedy available to the Trustee hereunder, under each Supplemental Indenture, or otherwise, or exercising any trust or power conferred upon the Trustee, including the power to direct or withhold directions with respect to any remedy available to the Trustee or the Owners, provided, (i) such direction shall not be otherwise than in accordance with Applicable Laws and the provisions hereof, (ii) that the Trustee may take any other action deemed proper by the Trustee which is not inconsistent with such direction, and (iii) that the Trustee shall have the right to decline to follow any such direction which, in the opinion of the Trustee, would be unjustly prejudicial to Owners not parties to such direction.

ARTICLE XII

GENERAL COVENANTS AND REPRESENTATIONS

Section 12.1. Representations as to Trust Estate.

(a) The City represents and warrants that it is authorized by Applicable Laws to authorize and issue the Bonds, to execute and deliver this Indenture and to pledge the Trust Estate in the manner and to the extent provided in this Indenture, and that the Pledged Revenues and the Trust Estate are and will be and remain free and clear of any pledge, lien, charge, or encumbrance thereon or with respect thereto prior to, or of equal rank with, the pledge and lien created in or authorized by this Indenture except as expressly provided herein.

(b) The City shall at all times, to the extent permitted by Applicable Laws, defend, preserve and protect the pledge of the Trust Estate and all the rights of the Owners and the Trustee, under this Indenture against all claims and demands of all Persons whomsoever.

(c) The City will take all steps reasonably necessary and appropriate, and will direct the Trustee to take all steps reasonably necessary and appropriate, to collect all delinquencies in the collection of the Assessments and any other amounts pledged to the payment of the Bonds to the fullest extent permitted by the PID Act and other Applicable Laws.

(d) To the extent permitted by law, notice of the Annual Installments shall be sent by, or on behalf of the City, to the affected property owners on the same statement or such other mechanism that is used by the City, so that such Annual Installments are collected simultaneously with ad valorem taxes and shall be subject to the same penalties, procedures, and foreclosure sale in case of delinquencies as are provided for ad valorem taxes of the City.

Section 12.2. Accounts, Periodic Reports and Certificates.

The Trustee shall keep or cause to be kept proper books of record and account (separate from all other records and accounts) in which complete and correct entries shall be made of its

transactions relating to the Funds and Accounts established by this Indenture and which shall at all times be subject to inspection by the City and the Owner or Owners of not less than 10% in principal amount of any Bonds then Outstanding or their representatives duly authorized in writing.

Section 12.3. General.

The City shall do and perform or cause to be done and performed all acts and things required to be done or performed by or on behalf of the City under the provisions of this Indenture.

ARTICLE XIII

SPECIAL COVENANTS

Section 13.1. Further Assurances; Due Performance.

(a) At any and all times the City will duly execute, acknowledge and deliver, or will cause to be done, executed and delivered, all and every such further acts, conveyances, transfers, and assurances in a manner as the Trustee shall reasonably require for better conveying, transferring, pledging, and confirming unto the Trustee, all and singular, the revenues, Funds, Accounts and properties constituting the Pledged Revenues, and the Trust Estate hereby transferred and pledged, or intended so to be transferred and pledged.

(b) The City will duly and punctually keep, observe and perform each and every term, covenant and condition on its part to be kept, observed and performed, contained in this Indenture.

Section 13.2. Additional Obligations or Other Liens.

(a) The City reserves the right, subject to the provisions contained in this Section 13.2, to issue Additional Obligations under other indentures, assessment ordinances, or similar agreements or other obligations which do not constitute or create a lien on the Trust Estate and are not payable from the Pledged Revenues.

(b) Other than Refunding Bonds, the City will not create or voluntarily permit to be created any debt, lien or charge on the Trust Estate, and will not do or omit to do or suffer to be or omitted to be done any matter or things whatsoever whereby the lien of this Indenture or the priority hereof might or could be lost or impaired.

(c) Additionally, the City has reserved the right to issue bonds or other obligations secured by and payable from Pledged Revenues so long as such pledge is subordinate to the pledge of Pledged Revenues securing payment of the Bonds.

(d) Notwithstanding anything to the contrary herein, no Refunding Bonds, Additional Obligations or subordinate obligations described by Section 13.2(c) above may be issued by the City unless: (1) the principal (including sinking fund installments) of such Refunding Bonds, Additional Obligations or subordinate obligations are scheduled to mature on September 1 of the years in which principal is schedule to mature, and (2) the interest on such Refunding Bonds, Additional Obligations or subordinate obligations must be scheduled to be paid on March 1 and/or September 1 of the years in which interest is scheduled to be paid.

Section 13.3. Books of Record.

(a) The City shall cause to be kept full and proper books of record and accounts, in which full, true and proper entries will be made of all dealing, business and affairs of the City, which relate to the Trust Estate and the Bonds.

(b) The Trustee shall have no responsibility with respect to the financial and other information received by it pursuant to this Section 13.3 except to receive and retain the same, subject to the Trustee's document retention policies, and to distribute the same in accordance with the provisions of this Indenture. Specifically, but without limitation, the Trustee shall have no duty to review such information, is not considered to have notice of the contents of such information or a default based on such contents, and has no duty to verify the accuracy of such information.

ARTICLE XIV

PAYMENT AND CANCELLATION OF THE BONDS AND SATISFACTION OF THE INDENTURE

Section 14.1. Trust Irrevocable.

The trust created by the terms and provisions of this Indenture is irrevocable until the Bonds secured hereby are fully paid or provision is made for their payment as provided in this Article.

Section 14.2. Satisfaction of Indenture.

If the City shall pay or cause to be paid, or there shall otherwise be paid to the Owners, principal of and interest on all of the Bonds, at the times and in the manner stipulated in this Indenture, and all amounts due and owing with respect to the Bonds have been paid or provided for, then the pledge of the Trust Estate and all covenants, agreements, and other obligations of the City to the Owners of such Bonds, shall thereupon cease, terminate, and become void and be discharged and satisfied. In such event, the Trustee shall execute and deliver to the City copies of all such documents as it may have evidencing that principal of and interest on all of the Bonds has been paid so that the City may determine if the Indenture is satisfied; if so, the Trustee shall pay over or deliver all moneys held by it in the Funds and Accounts held hereunder to the Person entitled to receive such amounts, or, if no Person is entitled to receive such amounts, then to the City.

Section 14.3. Bonds Deemed Paid.

All Outstanding Bonds shall, prior to the Stated Maturity or redemption date thereof, be deemed to have been paid and to no longer be deemed Outstanding if (i) in case any such Bonds are to be redeemed on any date prior to their Stated Maturity, the Trustee shall have given notice of redemption on such date as provided herein, (ii) there shall have been deposited with the Trustee either moneys in an amount which shall be sufficient, or Defeasance Securities the principal of and the interest on which when due will provide moneys which, together with any moneys deposited with the Trustee for such purpose, shall be sufficient to pay when due the principal of and interest on of the Bonds to become due on such Bonds on and prior to the

redemption date or maturity date thereof, as the case may be, (iii) the Trustee shall have received a report by an independent certified public accountant selected by the City verifying the sufficiency of the moneys and/or Defeasance Securities deposited with the Trustee to pay when due the principal of and interest on of the Bonds to become due on such Bonds on and prior to the redemption date or maturity date thereof, as the case may be, and (iv) if the Bonds are then rated, the Trustee shall have received written confirmation from each rating agency then publishing a rating on the Bonds that such deposit will not result in the reduction or withdrawal of the rating on the Bonds. Neither Defeasance Securities nor moneys deposited with the Trustee pursuant to this Section nor principal or interest payments on any such Defeasance Securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal of and interest on the Bonds. Any cash received from such principal of and interest on such Defeasance Securities deposited with the Trustee, if not then needed for such purpose, shall, be reinvested in Defeasance Securities as directed in writing by the City maturing at times and in amounts sufficient to pay when due the principal of and interest on the Bonds on and prior to such redemption date or maturity date thereof, as the case may be. Any payment for Defeasance Securities purchased for the purpose of reinvesting cash as aforesaid shall be made only against delivery of such Defeasance Securities.

ARTICLE XV

MISCELLANEOUS

Section 15.1. Benefits of Indenture Limited to Parties.

Nothing in this Indenture, expressed or implied, is intended to give to any Person other than the City, the Trustee and the Owners, any right, remedy, or claim under or by reason of this Indenture. Any covenants, stipulations, promises or agreements in this Indenture by and on behalf of the City shall be for the sole and exclusive benefit of the Owners and the Trustee.

Section 15.2. Successor is Deemed Included in All References to Predecessor.

Whenever in this Indenture or any Supplemental Indenture either the City or the Trustee is named or referred to, such reference shall be deemed to include the successors or assigns thereof, and all the covenants and agreements in this Indenture contained by or on behalf of the City or the Trustee shall bind and inure to the benefit of the respective successors and assigns thereof whether so expressed or not.

Section 15.3. Execution of Documents and Proof of Ownership by Owners.

Any request, declaration, or other instrument which this Indenture may require or permit to be executed by Owners may be in one or more instruments of similar tenor, and shall be executed by Owners in person or by their attorneys duly appointed in writing.

Except as otherwise herein expressly provided, the fact and date of the execution by any Owner or his attorney of such request, declaration, or other instrument, or of such writing appointing such attorney, may be proved by the certificate of any notary public or other officer authorized to take acknowledgments of deeds to be recorded in the state in which he purports to act, that the Person signing such request, declaration, or other instrument or writing acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer.

Except as otherwise herein expressly provided, the ownership of registered Bonds and the amount, maturity, number, and date of holding the same shall be proved by the Register.

Any request, declaration or other instrument or writing of the Owner of any Bond shall bind all future Owners of such Bond in respect of anything done or suffered to be done by the City or the Trustee in good faith and in accordance therewith.

Section 15.4. Waiver of Personal Liability.

No member, officer, agent, or employee of the City shall be individually or personally liable for the payment of the principal of, or interest or any premium on, the Bonds; but nothing herein contained shall relieve any such member, officer, agent, or employee from the performance of any official duty provided by law.

Section 15.5. Notices to and Demands on City and Trustee.

(a) Except as otherwise expressly provided in this Indenture, all notices or other instruments required or permitted under this Indenture, including any City Certificate, shall be in writing and shall be telexed, cabled, delivered by hand, mailed by first-class mail, postage prepaid, or transmitted by facsimile or e-mail and addressed as follows:

If to the City:

City of Celina, Texas
142 North Ohio Street
Celina, Texas 75009
Attn: City Manager

If to the Trustee
or the Paying Agent/Registrar:

U.S. Bank Trust Company National Association
Attention: Bond Operations
111 Fillmore Avenue East
St. Paul, Minnesota 55107-1402

Any such notice, demand, or request may also be transmitted to the appropriate party by telephone and shall be deemed to be properly given or made at the time of such transmission if, and only if, such transmission of notice shall be confirmed in writing and sent as specified above.

Any of such addresses may be changed at any time upon written notice of such change given to the other party by the party effecting the change. Notices and consents given by mail in accordance with this Section shall be deemed to have been given five Business Days after the date of dispatch; notices and consents given by any other means shall be deemed to have been given when received.

(b) The Trustee shall mail to each Owner of a Bond notice of (i) any substitution of the Trustee; or (ii) the redemption or defeasance of all Bonds Outstanding.

(c) The Trustee agrees to accept and act upon instructions or directions pursuant to this Indenture sent by unsecured e-mail, facsimile transmission or other similar unsecured electronic methods, provided, however, that the City shall provide to the Trustee an incumbency certificate listing designated persons authorized to provide such instructions, which incumbency certificate shall be amended whenever a person is to be added or deleted from the listing. If the

City elects to give the Trustee e-mail or facsimile instructions (or instructions by a similar electronic method) and the Trustee in its sole discretion elects to act upon such instructions, the Trustee's understanding of such instructions shall be deemed controlling. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such instructions notwithstanding such instructions conflict or are inconsistent with a previous or subsequent written instruction. The City agrees to assume all risks arising out of the use of such electronic methods to submit instructions and directions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized instructions, and the risk of interception and misuse by third parties.

Section 15.6. Partial Invalidity.

If any Section, paragraph, sentence, clause, or phrase of this Indenture shall for any reason be held illegal or unenforceable, such holding shall not affect the validity of the remaining portions of this Indenture. The City hereby declares that it would have adopted this Indenture and each and every other Section, paragraph, sentence, clause, or phrase hereof and authorized the issue of the Bonds pursuant thereto irrespective of the fact that any one or more Sections, paragraphs, sentences, clauses, or phrases of this Indenture may be held illegal, invalid, or unenforceable.

Section 15.7. Applicable Laws.

This Indenture shall be governed by and enforced in accordance with the laws of the State of Texas applicable to contracts made and performed in the State of Texas.

Section 15.8. Payment on Business Day.

In any case where the date of the maturity of interest or of principal (and premium, if any) of the Bonds or the date fixed for redemption of any Bonds or the date any action is to be taken pursuant to this Indenture is other than a Business Day, the payment of interest or principal (and premium, if any) or the action need not be made on such date but may be made on the next succeeding day that is a Business Day with the same force and effect as if made on the date required and no interest shall accrue for the period from and after such date.

Section 15.9. Counterparts.

This Indenture may be executed in counterparts, each of which shall be deemed an original.

Section 15.10. No Boycott of Israel.

To the extent this Indenture constitutes a contract for goods or services for which a written verification is required under Section 2271.002, Texas Government Code, the Trustee hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Indenture. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Federal law. As used in the foregoing verification, 'boycott Israel,' a term defined in Section 2271.001, Texas Government Code, by reference to Section 808.001(1), Texas Government Code, means refusing to deal with,

terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Trustee understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Trustee within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit.

Section 15.11. Iran, Sudan, and Foreign Terrorist Organizations.

The Trustee represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website:

<https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf>,
<https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>, or
<https://comptroller.texas.gov/purchasing/docs/fto-list.pdf>.

The foregoing representation is made solely to enable the City to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Trustee and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Trustee understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Trustee within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit.

Section 15.12. No Discrimination Against Fossil Fuel Companies.

To the extent this Indenture constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Trustee hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Indenture. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Texas or federal law. As used in the foregoing verification, "boycott energy companies," a term defined in Section 2274.001(1), Texas Government Code (as enacted by such Senate Bill) by reference to Section 809.001, Texas Government Code (also as enacted by such Senate Bill), shall mean, without an ordinary business purpose, refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations with a company because the company (A) engages in the exploration, production, utilization, transportation, sale, or manufacturing of fossil fuel-based energy and does not commit or pledge to meet environmental standards beyond applicable federal and state law; or (B) does business with a company described by (A) above. The Trustee understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Trustee within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit.

Section 15.13. No Discrimination Against Firearm Entities and Firearm Trade Associations.

(a) To the extent this Indenture constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Trustee hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Indenture. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Texas or federal law. As used in the foregoing verification and the following definitions:

(i) 'discriminate against a firearm entity or firearm trade association,' a term defined in Section 2274.001(3), Texas Government Code (as enacted by such Senate Bill), (A) means, with respect to the firearm entity or firearm trade association, to (i) refuse to engage in the trade of any goods or services with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, (ii) refrain from continuing an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, or (iii) terminate an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association and (B) does not include (i) the established policies of a merchant, retail seller, or platform that restrict or prohibit the listing or selling of ammunition, firearms, or firearm accessories and (ii) a company's refusal to engage in the trade of any goods or services, decision to refrain from continuing an existing business relationship, or decision to terminate an existing business relationship (aa) to comply with federal, state, or local law, policy, or regulations or a directive by a regulatory agency or (bb) for any traditional business reason that is specific to the customer or potential customer and not based solely on an entity's or association's status as a firearm entity or firearm trade association;

(ii) 'firearm entity,' a term defined in Section 2274.001(6), Texas Government Code (as enacted by such Senate Bill), means a manufacturer, distributor, wholesaler, supplier, or retailer of firearms (defined in Section 2274.001(4), Texas Government Code, as enacted by such Senate Bill, as weapons that expel projectiles by the action of explosive or expanding gases), firearm accessories (defined in Section 2274.001(5), Texas Government Code, as enacted by such Senate Bill, as devices specifically designed or adapted to enable an individual to wear, carry, store, or mount a firearm on the individual or on a conveyance and items used in conjunction with or mounted on a firearm that are not essential to the basic function of the firearm, including detachable firearm magazines), or ammunition (defined in Section 2274.001(1), Texas Government Code, as enacted by such Senate Bill, as a loaded cartridge case, primer, bullet, or propellant powder with or without a projectile) or a sport shooting range (defined in Section 250.001, Texas Local Government Code, as a business establishment, private club, or association that operates an area for the discharge or other use of firearms for silhouette, skeet, trap, black powder, target, self-defense, or similar recreational shooting); and

(iii) 'firearm trade association,' a term defined in Section 2274.001(7), Texas Government Code (as enacted by such Senate Bill), means any person, corporation, unincorporated association, federation, business league, or business organization that (i) is not organized or operated for profit (and none of the net earnings of which inures to the benefit of any private shareholder or individual), (ii) has two or more firearm entities as members, and (iii) is exempt from federal income taxation under Section 501(a), Internal Revenue Code of 1986, as an organization described by Section 501(c) of that code.

(b) The Trustee understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Trustee within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit.

[Remainder of Page Intentionally Left Blank]

Attachment: Draft Bond Ordinance (Harper Estates PID – Bond Ordinance)

IN WITNESS WHEREOF, the City and the Trustee have caused this Indenture of Trust to be executed all as of the date hereof.

CITY OF CELINA, TEXAS

By: _____
Mayor Pro Tem

ATTEST:

City Secretary

[CITY SEAL]

U.S. BANK TRUST COMPANY NATIONAL
ASSOCIATION
as Trustee

By: _____
Authorized Officer

Attachment: Draft Bond Ordinance (Harper Estates PID – Bond Ordinance)

EXHIBIT A

(a) Form of Bond.

NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE STATE OF TEXAS, THE CITY, OR ANY OTHER POLITICAL CORPORATION, SUBDIVISION OR AGENCY THEREOF, IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF OR INTEREST ON THIS BOND.

REGISTERED
No. _____

REGISTERED
\$ _____

United States of America
State of Texas

CITY OF CELINA, TEXAS
SPECIAL ASSESSMENT REVENUE BOND, SERIES 2023
(HARPER ESTATES PUBLIC IMPROVEMENT DISTRICT PROJECT)

<u>INTEREST RATE</u>	<u>MATURITY DATE</u>	<u>DATE OF DELIVERY</u>	<u>CUSIP NUMBER</u>
_____ %	September 1, 20__	March 14, 2023	_____

The City of Celina, Texas (the "City"), for value received, hereby promises to pay, solely from the Trust Estate, to

or registered assigns, on the Maturity Date, as specified above, the sum of

_____ DOLLARS

unless this Bond shall have been sooner called for redemption and the payment of the principal hereof shall have been paid or provision for such payment shall have been made, and to pay interest on the unpaid principal amount hereof from the later of the Date of Delivery, as specified above, or the most recent Interest Payment Date to which interest has been paid or provided for until such principal amount shall have been paid or provided for, at the per annum rate of interest specified above, computed on the basis of a 360-day year of twelve 30-day months, such interest to be paid semiannually on March 1 and September 1 of each year, commencing September 1, 2023, until maturity or prior redemption.

Capitalized terms appearing herein that are defined terms in the Indenture defined below, have the meanings assigned to them in the Indenture. Reference is made to the Indenture for such definitions and for all other purposes.

The principal of this Bond shall be payable without exchange or collection charges in lawful money of the United States of America upon presentation and surrender of this Bond at the corporate trust office in St. Paul, Minnesota (the "Designated Payment/Transfer Office"), of U.S. Bank Trust Company, National Association, as trustee and paying agent/registrar (the "Trustee", which term includes any successor trustee under the Indenture), or, with respect to a successor trustee and paying agent/registrar, at the Designated Payment/Transfer Office of such successor. Interest on this Bond is payable by check dated as of the Interest Payment Date, mailed by the

Trustee to the registered owner at the address shown on the registration books kept by the Trustee or by such other customary banking arrangements acceptable to the Trustee, requested by, and at the risk and expense of, the Person to whom interest is to be paid. For the purpose of the payment of interest on this Bond, the registered owner shall be the Person in whose name this Bond is registered at the close of business on the "Record Date," which shall be the fifteenth calendar day of the month next preceding such Interest Payment Date; provided, however, that in the event of nonpayment of interest on a scheduled Interest Payment Date, and for 30 days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Trustee, if and when funds for the payment of such interest have been received from the City. Notice of the Special Record Date and of the scheduled payment date of the past due interest (the "Special Payment Date," which shall be 15 days after the Special Record Date) shall be sent at least five Business Days prior to the Special Record Date by United States mail, first-class, postage prepaid, to the address of each Owner of a Bond appearing on the books of the Trustee at the close of business on the last Business Day preceding the date of mailing such notice.

If a date for the payment of the principal of or interest on the Bonds is a Saturday, Sunday, legal holiday, or a day on which banking institutions in the city in which the Designated Payment/Transfer Office is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding Business Day, and payment on such date shall have the same force and effect as if made on the original date payment was due.

This Bond is one of a duly authorized issue of assessment revenue bonds of the City having the designation specified in its title (herein referred to as the "Bonds"), dated March 1, 2023, issued in the aggregate principal amount of \$_____ and issued, with the limitations described herein, pursuant to an Indenture of Trust, dated as of March 1, 2023 (the "Indenture"), by and between the City and the Trustee, to which Indenture reference is hereby made for a description of the amounts thereby pledged and assigned, the nature and extent of the lien and security, the respective rights thereunder to the holders of the Bonds, the Trustee, and the City, and the terms upon which the Bonds are, and are to be, authenticated and delivered and by this reference to the terms of which each holder of this Bond hereby consents. All Bonds issued under the Indenture are equally and ratably secured by the amounts thereby pledged and assigned. The Bonds are being issued for the purpose of (i) paying a portion of the Actual Costs of the Authorized Improvements, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Authorized Improvements, (iii) funding a reserve fund for payment of principal and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization and administration of the District, and (v) paying costs of issuance of the Bonds.

The Bonds are limited obligations of the City payable solely from the Trust Estate as defined in the Indenture. Reference is hereby made to the Indenture, copies of which are on file with and available upon request from the Trustee, for the provisions, among others, with respect to the nature and extent of the duties and obligations of the City, the Trustee and the Owners. The Owner of this Bond, by the acceptance hereof, is deemed to have agreed and consented to the terms, conditions and provisions of the Indenture.

Notwithstanding any provision hereof, the Indenture may be released and the obligation of the City to make money available to pay this Bond may be defeased by the deposit of money and/or certain direct or indirect Defeasance Securities sufficient for such purpose as described in the Indenture.

The Bonds are issuable as fully registered bonds only in Authorized Denominations, subject to the provisions of the Indenture authorizing redemption in denominations of \$100,000 and any multiple of \$1,000 in excess thereof.

The Bonds are subject to sinking fund redemption prior to their respective maturities and will be redeemed by the City in part at a price equal to the principal amount thereof plus accrued and unpaid interest thereon to the date set for redemption from moneys available for such purpose in the Redemption Fund pursuant to Article VI of the Indenture, on the dates and in the Sinking Fund Installment amounts as set forth in the following schedule:

Term Bonds Maturing September 1, 20__

<u>Redemption Date</u>	<u>Sinking Fund Installment (\$)</u>
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__ *	
* maturity	

Term Bonds Maturing September 1, 20__

<u>Redemption Date</u>	<u>Sinking Fund Installment (\$)</u>
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__ *	
* maturity	

Term Bonds Maturing September 1, 20__

<u>Redemption Date</u>	<u>Sinking Fund Installment (\$)</u>
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
* maturity	

Term Bonds Maturing September 1, 20__

<u>Redemption Date</u>	<u>Sinking Fund Installment (\$)</u>
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__ *	
* maturity	

At least forty-five (45) days prior to each mandatory sinking fund redemption date, and subject to any prior reduction authorized by the Indenture, the Trustee shall select for redemption, pursuant to the provisions of the Indenture, a principal amount of Bonds of such maturity equal to the Sinking Fund Installments of such Bonds to be redeemed, shall call such Bonds for redemption on such scheduled mandatory sinking fund redemption date, and shall give notice of such redemption, as provided in the Indenture.

The principal amount of Bonds required to be redeemed on any mandatory sinking fund redemption date shall be reduced, at the option of the City, by the principal amount of any Bonds of such maturity which, at least 45 days prior to the mandatory sinking fund redemption date (i) shall have been acquired by the City at a price not exceeding the principal amount of such Bonds plus accrued and unpaid interest to the date of purchase thereof, and delivered to the Trustee for cancellation, or (ii) shall have been redeemed pursuant to optional redemption or extraordinary optional redemption and not previously credited to a mandatory sinking fund redemption.

The City reserves the right and option to redeem Bonds maturing on or after September 1, 20__ before their scheduled maturity dates, in whole or in part, on any date on or after September 1, 20__, such redemption date or dates to be fixed by the City, at a price of par (the "Redemption Price"), plus accrued interest to the date of redemption.

Bonds are subject to extraordinary optional redemption prior to maturity in whole or in part, on a date specified in a City Certificate, at a Redemption Price equal to the principal amount of the Bonds called for redemption, plus accrued and unpaid interest to the date fixed for redemption, pursuant to the provisions of the Indenture, from amounts on deposit in the Redemption Fund as a result of Prepayments, other transfers to the Redemption Fund pursuant to the Indenture, or as a result of unexpended amounts transferred from the Project Fund as provided in the Indenture.

The Trustee shall give notice of any redemption of Bonds by sending notice by United States mail, first-class, postage prepaid, not less than 30 days before the date fixed for redemption, to the Owner of each Bond (or part thereof) to be redeemed, at the address shown on the Register. The notice shall state the redemption date, the Redemption Price, the place at which the Bonds are to be surrendered for payment, and, if less than all the Bonds Outstanding are to be redeemed, an identification of the Bonds or portions thereof to be redeemed. Any notice so given shall be conclusively presumed to have been duly given, whether or not the Owner receives such notice.

With respect to any optional redemption of the Bonds, unless the Trustee has received funds sufficient to pay the Redemption Price of the Bonds to be redeemed before giving of a notice of redemption, the notice may state the City may condition redemption on the receipt of such funds by the Trustee on or before the date fixed for the redemption, or on the satisfaction of any other prerequisites set forth in the notice of redemption. If a conditional notice of redemption is given and such prerequisites to the redemption are not satisfied and sufficient funds are not received, the notice shall be of no force and effect, the City shall not redeem the Bonds and the Trustee shall give notice, in the manner in which the notice of redemption was given, that the Bonds have not been redeemed.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the City and the rights of the holders of the Bonds under the Indenture at any time Outstanding affected by such modification. The Indenture also contains provisions permitting the holders of specified percentages in aggregate principal amount of the Bonds at the time Outstanding, on behalf of the holders of all the Bonds, to waive compliance by the City with certain past defaults under the Bond Ordinance or the

Indenture and their consequences. Any such consent or waiver by the holder of this Bond or any predecessor Bond evidencing the same debt shall be conclusive and binding upon such holder and upon all future holders thereof and of any Bond issued upon the transfer thereof or in exchange therefor or in lieu thereof, whether or not notation of such consent or waiver is made upon this Bond.

As provided in the Indenture, this Bond is transferable upon surrender of this Bond for transfer at the Designated Payment/Transfer Office, with such endorsement or other evidence of transfer as is acceptable to the Trustee, and upon delivery to the Trustee of such certifications and/or opinion of counsel as may be required under the Indenture for the transfer of this Bond. Upon satisfaction of such requirements, one or more new fully registered Bonds of the same Stated Maturity, of Authorized Denominations, bearing the same rate of interest, and for the same aggregate principal amount will be issued to the designated transferee or transferees.

Neither the City nor the Trustee shall be required to issue, transfer or exchange any Bond called for redemption where such redemption is scheduled to occur within 45 calendar days of the transfer or exchange date; provided, however, such limitation shall not be applicable to an exchange by the registered owner of the uncalled principal balance of a Bond redeemed in part.

The City, the Trustee, and any other Person may treat the Person in whose name this Bond is registered as the owner hereof for the purpose of receiving payment as herein provided (except interest shall be paid to the Person in whose name this Bond is registered on the Record Date or Special Record Date, as applicable) and for all other purposes, whether or not this Bond be overdue, and neither the City nor the Trustee shall be affected by notice to the contrary.

The City has reserved the right to issue Additional Obligations on the terms and conditions specified in the Indenture.

NEITHER THE FULL FAITH AND CREDIT NOR THE GENERAL TAXING POWER OF THE CITY OF CELINA, TEXAS, THE STATE OF TEXAS, OR ANY POLITICAL SUBDIVISION THEREOF, IS PLEDGED TO THE PAYMENT OF THE BONDS.

IT IS HEREBY CERTIFIED AND RECITED that the issuance of this Bond and the series of which it is a part is duly authorized by law; that all acts, conditions and things required to be done precedent to and in the issuance of the Bonds have been properly done and performed and have happened in regular and due time, form and manner, as required by law; and that the total indebtedness of the City, including the Bonds, does not exceed any Constitutional or statutory limitation.

IN WITNESS WHEREOF, the City Council of the City has caused this Bond to be executed under the official seal of the City.

Mayor Pro Tem, City of Celina, Texas

City Secretary, City of Celina, Texas

[City Seal]

(b) Form of Comptroller's Registration Certificate.

The following Registration Certificate of Comptroller of Public Accounts shall appear on the Initial Bond:

REGISTRATION CERTIFICATE OF
COMPTROLLER OF PUBLIC ACCOUNTS

OFFICE OF THE COMPTROLLER	§	
OF PUBLIC ACCOUNTS	§	REGISTER NO. _____
	§	
THE STATE OF TEXAS	§	

I HEREBY CERTIFY THAT there is on file and of record in my office a certificate to the effect that the Attorney General of the State of Texas has approved this Bond, and that this Bond has been registered this day by me.

WITNESS MY SIGNATURE AND SEAL OF OFFICE this _____

Comptroller of Public Accounts
of the State of Texas

[SEAL]

(c) Form of Certificate of Trustee.

The following Certificate of Trustee shall appear on all bonds except the Initial Bond:

CERTIFICATE OF TRUSTEE

It is hereby certified that this is one of the Bonds of the series of Bonds referred to in the within mentioned Indenture.

U.S. BANK TRUST COMPANY NATIONAL
ASSOCIATION,
Dallas, Texas, as Trustee

DATED: _____

By: _____
Authorized Signatory

(d) Form of Assignment.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns, and transfers unto (print or typewrite name, address and zip code of transferee):

 (Social Security or other identifying number: _____) the within Bond and all rights hereunder and hereby irrevocably constitutes and appoints _____ attorney to transfer the within Bond on the books kept for registration hereof, with full power of substitution in the premises.

Date: _____

Signature Guaranteed By:

NOTICE: The signature on this Assignment must correspond with the name of the registered owner as it appears on the face of the within Bond in every particular and must be guaranteed in a manner acceptable to the Trustee.

Authorized Signatory

(e) The Initial Bond shall be in the form set forth in paragraphs (a) through (d) of this Exhibit A, except for the following alterations:

(i) immediately under the name of the Bond the heading "INTEREST RATE" and "MATURITY DATE" shall both be completed with the expression "As Shown Below," and the reference to the "CUSIP NUMBER" shall be deleted;

(ii) in the first paragraph of the Bond, the words "on the Maturity Date, as specified above, the sum of _____ DOLLARS" shall be deleted and the following will be inserted: "on September 1 in each of the years, in the principal installments and bearing interest at the per annum rates set forth in the following schedule:

<u>Year</u>	<u>Principal Amount (\$)</u>	<u>Interest Rate (%)</u>
-------------	------------------------------	--------------------------

(Information to be inserted from Section 3.2(c) hereof); and

(iii) the Initial Bond shall be numbered T-1.

Attachment: Draft Bond Ordinance (Harper Estates PID – Bond Ordinance)

EXHIBIT B
BOND PURCHASE AGREEMENT

Attachment: Draft Bond Ordinance (Harper Estates PID – Bond Ordinance)

\$(PAR AMOUNT)
CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023
(HARPER ESTATES PUBLIC IMPROVEMENT DISTRICT PROJECT)

BOND PURCHASE AGREEMENT

February 14, 2023

City of Celina, Texas
 142 N. Ohio Street
 Celina, Texas 76201

Ladies and Gentlemen:

The undersigned, FMSbonds, Inc. (the “Underwriter”), offers to enter into this Bond Purchase Agreement (this “Agreement”) with the City of Celina, Texas (the “City”), which will be binding upon the City and the Underwriter upon the acceptance of this Agreement by the City. This offer is made subject to its acceptance by the City by execution of this Agreement and its delivery to the Underwriter on or before 10:00 p.m., Central Time, on the date hereof and, if not so accepted, will be subject to withdrawal by the Underwriter upon written notice delivered to the City at any time prior to the acceptance hereof by the City. All capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Indenture (defined herein) between the City and U.S. Bank Trust Company, National Association, as trustee (the “Trustee”), authorizing the issuance of the Bonds (defined herein), and in the Limited Offering Memorandum (defined herein).

1. Purchase and Sale of Bonds. Upon the terms and conditions and upon the basis of representations, warranties, and agreements hereinafter set forth, the Underwriter hereby agrees to purchase from the City, and the City hereby agrees to sell to the Underwriter, all (but not less than all) of the \$(PAR AMOUNT) aggregate principal amount of the “City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (Harper Estates Public Improvement District Project)” (the “Bonds”), at a purchase price of \$_____ (representing the aggregate principal amount of the Bonds less an Underwriter’s discount of \$_____).

Inasmuch as this purchase and sale represents a negotiated transaction, the City understands, and hereby confirms, that the Underwriter is not acting as a municipal advisor or fiduciary of the City (including, without limitation, a Municipal Advisor (as such term is defined in Section 975(e) of the Dodd Frank Wall Street Reform and Consumer Protection Act)), but rather is acting solely in its capacity as Underwriter for its own account. The City acknowledges and agrees that (i) the purchase and sale of the Bonds pursuant to this Agreement is an arm’s length commercial transaction between the City and the Underwriter and the Underwriter has financial

and other interests that differ from any other party to this Agreement, (ii) in connection therewith and with the discussions, undertakings, and procedures leading up to the consummation of this transaction, the Underwriter is and has been acting solely as a principal and is not acting as the agent, municipal advisor, financial advisor, or fiduciary of the City, (iii) the Underwriter has not assumed an advisory or fiduciary responsibility in favor of the City with respect to the offering described herein or the discussions, undertakings, and procedures leading thereto (regardless of whether the Underwriter has provided other services or is currently providing other services to the City on other matters) and the Underwriter has no obligation to the City with respect to the offering described herein except the obligations expressly set forth in this Agreement, (iv) the City has consulted its own legal, financial and other advisors to the extent it has deemed appropriate, (v) the Underwriter has financial and other interests that differ from those of the City, and (vi) the Underwriter has provided to the City prior disclosures under Rule G-17 of the Municipal Securities Rulemaking Board (“MSRB”), which have been received by the City. The City further acknowledges and agrees that following the issuance and delivery of the Bonds, the Underwriter has indicated that it may have periodic discussions with the City regarding the expenditure of Bond proceeds and the construction of the Authorized Improvements financed with the Bonds and, in connection with such discussions, the Underwriter shall be acting solely as a principal and will not be acting as the agent or fiduciary of, and will not be assuming an advisory or fiduciary responsibility in favor of, the City.

The Bonds shall be dated March 1, 2023 and shall have the maturities and redemption features, if any, and bear interest at the rates per annum shown on Schedule I hereto. Payment for and delivery of the Bonds, and the other actions described herein, shall take place on March 14, 2023 (or such other date as may be agreed to by the City and the Underwriter) (the “Closing Date”).

2. Authorization Instruments and Law. The Bonds were authorized by an Ordinance enacted by the City Council of the City (the “City Council”) on February 14, 2023 (the “Bond Ordinance”) and shall be issued pursuant to the provisions of Subchapter A of Chapter 372, Texas Local Government Code, as amended (the “Act”), and the Indenture of Trust, dated as of March 1, 2023, between the City and the Trustee, authorizing the issuance of the Bonds (the “Indenture”). The Bonds shall be substantially in the form described in, and shall be secured under the provisions of, the Indenture.

The Bonds and interest thereon shall be secured by the proceeds of special assessments (the “Assessments”) levied on the assessable parcels within the Harper Estates Public Improvement District (the “District”). The District was established by a resolution enacted by the City Council on August 9, 2022 (the “Creation Resolution”) in accordance with the Act.

A Service and Assessment Plan (, the “Service and Assessment Plan”) which sets forth the costs of the Authorized Improvements and the method of payment of the Assessments levied against assessable property located within the District, was approved pursuant to an assessment ordinance adopted by the City Council on February 14, 2023 (the “Assessment Ordinance” and, together with the Creation Resolution, the Indenture and the Bond Ordinance, the “Authorizing Documents”). The Bonds shall be further secured by certain applicable funds and accounts created under the Indenture.

The Bonds shall be as described in Schedule I, the Indenture, and the Limited Offering Memorandum. The proceeds of the Bonds shall be used for (i) paying a portion of the Authorized Improvements (as defined in the Indenture) that will benefit the District, (ii) paying a portion of the interest on the Bonds during and after the period of the acquisition and construction of the Authorized Improvements, (iii) funding a reserve fund for the payment of principal of and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization and administration of the District, and (v) paying the costs of issuing the Bonds.

3. Limited Public Offering. The Underwriter agrees to make a bona fide limited public offering of all of the Bonds in accordance with Section 11 hereof. On or before the third (3rd) business day prior to the Closing Date, the Underwriter shall execute and deliver to Bond Counsel the Issue Price Certificate, in substantially the form attached hereto as Appendix B.

4. Limited Offering Memorandum.

(a) Delivery of Limited Offering Memorandum. The City previously has delivered, or caused to be delivered, to the Underwriter the Preliminary Limited Offering Memorandum for the Bonds dated [PLOM DATE], 2023 (the “Preliminary Limited Offering Memorandum”), in a “designated electronic format,” as defined in the Municipal Securities Rulemaking Board (“MSRB”) Rule G-32 (“Rule G-32”). The City will prepare, or cause to be prepared, a final Limited Offering Memorandum relating to the Bonds (the “Limited Offering Memorandum”) which will be (i) dated the date of this Agreement, (ii) complete within the meaning of the United States Securities and Exchange Commission’s Rule 15c2-12, as amended (“Rule 15c2-12”), (iii) in a “designated electronic format,” and (iv) substantially in the form of the most recent version of the Preliminary Limited Offering Memorandum provided to the Underwriter before the execution hereof. The Limited Offering Memorandum, including the cover page thereto, all exhibits, schedules, appendices, maps, charts, pictures, diagrams, reports, and statements included or incorporated therein or attached thereto, and all amendments and supplements thereto that may be authorized for use with respect to the Bonds are collectively referred to herein as the “Limited Offering Memorandum.” Until the Limited Offering Memorandum has been prepared and is available for distribution, the City shall provide to the Underwriter sufficient quantities (which may be in electronic format) of the Preliminary Limited Offering Memorandum as the Underwriter reasonably deems necessary to satisfy the obligation of the Underwriter under Rule 15c2-12 with respect to distribution to each potential customer, upon request, of a copy of the Preliminary Limited Offering Memorandum.

(b) Preliminary Limited Offering Memorandum Deemed Final. The Preliminary Limited Offering Memorandum has been prepared for use by the Underwriter in connection with the offering, sale, and distribution of the Bonds. The City hereby represents and warrants that the Preliminary Limited Offering Memorandum has been deemed final by the City as of its date, except for the omission of such information which is dependent upon the final pricing of the Bonds for completion, all as permitted to be excluded by Section (b)(1) of Rule 15c2-12.

(c) Use of Limited Offering Memorandum in Offering and Sale. The City hereby authorizes the Limited Offering Memorandum and the information therein contained to be used by the Underwriter in connection with the offering and the sale of the Bonds. The City consents to the use by the Underwriter prior to the date hereof of the Preliminary Limited Offering Memorandum in connection with the offering of the Bonds. The City shall provide, or cause to be provided, to the Underwriter as soon as practicable after the date of the City's acceptance of this Agreement (but, in any event, not later than the earlier of the Closing Date or seven (7) business days after the City's acceptance of this Agreement) copies of the Limited Offering Memorandum which is complete as of the date of its delivery to the Underwriter. The City shall provide the Limited Offering Memorandum, or cause the Limited Offering Memorandum to be provided, (i) in a "designated electronic format" consistent with the requirements of Rule G-32 and (ii) in a printed format in such quantity as the Underwriter shall reasonably request in order for the Underwriter to comply with Section (b)(4) of Rule 15c2-12 and the rules of the MSRB.

(d) Updating of Limited Offering Memorandum. If, after the date of this Agreement, up to and including the date the Underwriter is no longer required to provide a Limited Offering Memorandum to potential customers who request the same pursuant to Rule 15c2-12 (the earlier of (i) ninety (90) days from the "end of the underwriting period" (as defined in Rule 15c2-12) and (ii) the time when the Limited Offering Memorandum is available to any person from the MSRB, but in no case less than the 25th day after the "end of the underwriting period" for the Bonds), the City becomes aware of any fact or event which might or would cause the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, or if it is necessary to amend or supplement the Limited Offering Memorandum to comply with law, the City will notify the Underwriter (and for the purposes of this clause provide the Underwriter with such information as it may from time to time request), and if, in the reasonable judgment of the Underwriter, such fact or event requires preparation and publication of a supplement or amendment to the Limited Offering Memorandum, the City will forthwith prepare and furnish, at no expense to the Underwriter (in a form and manner approved by the Underwriter), either an amendment or a supplement to the Limited Offering Memorandum so that the statements therein as so amended and supplemented will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading or so that the Limited Offering Memorandum will comply with law; provided, however, that for all purposes of this Agreement and any certificate delivered by the City in accordance herewith, (i) the City makes no representations with respect to the descriptions in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum of The Depository Trust Company, New York, New York ("DTC"), or its book-entry-only system, and (ii) the City makes no representation with respect to the information in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum under the captions and subcaptions "PLAN OF FINANCE — Development Plan and Plan of Finance," "BOOK-ENTRY ONLY SYSTEM," "THE AUTHORIZED IMPROVEMENTS," "THE DEVELOPMENT," "THE DEVELOPER," "BONDHOLDERS' RISKS" (only as it pertains to the Developer, the Authorized

Improvements and the Development), “THE ADMINISTRATOR,” “APPRAISAL OF PROPERTY IN THE DISTRICT,” “LEGAL MATTERS — Litigation — The Developer,” “CONTINUING DISCLOSURE – The Developer,” “ – The Developer’s Compliance with Prior Undertakings,” and “INFORMATION RELATING TO THE TRUSTEE.” If such notification shall be subsequent to the Closing Date, the City, at no expense to the Underwriter, shall furnish such legal opinions, certificates, instruments, and other documents as the Underwriter may reasonably deem necessary to evidence the truth and accuracy of such supplement or amendment to the Limited Offering Memorandum. The City shall provide any such amendment or supplement, or cause any such amendment or supplement to be provided, (i) in a “designated electronic format” consistent with the requirements of Rule G-32 and (ii) in a printed format in such quantity as the Underwriter shall request in order for the Underwriter to comply with Section (b)(4) of Rule 15c2-12 and the rules of the MSRB.

(e) Filing with MSRB. The Underwriter hereby agrees to timely file the Limited Offering Memorandum with the MSRB through its Electronic Municipal Market Access (“EMMA”) system within one business day after receipt but no later than the Closing Date. Unless otherwise notified in writing by the Underwriter, the City can assume that the “end of the underwriting period” for purposes of Rule 15c2-12 is the Closing Date.

(f) Limited Offering. The Underwriter hereby represents, warrants and covenants that the Bonds were initially sold pursuant to a limited offering. The Bonds were sold to not more than thirty-five persons that qualify as “Accredited Investors” (as defined in Rule 501 of Regulation D under the Securities Act (as defined herein)) or “Qualified Institutional Buyers” (within the meaning of Rule 144A under the Securities Act).

5. City Representations, Warranties and Covenants. The City represents, warrants and covenants that:

(a) Due Organization, Existence and Authority. The City is a political subdivision of the State of Texas (the “State”), and has, and at the Closing Date will have, full legal right, power and authority:

(i) to enter into:

(1) this Agreement;

(2) the Indenture;

(3) the “Development Agreement” between the City and MM Celina 100, LLC, a Texas limited liability company, (the “Developer”), effective as of May 10, 2022, (the “Development Agreement”);

(4) the Continuing Disclosure Agreement of the Issuer with respect to the Bonds, dated as of March 1, 2023 (the “City Continuing Disclosure Agreement”), executed and delivered by the City, MuniCap Inc., and HTS Continuing Disclosure Services, a division of Hilltop Securities, Inc., as Dissemination Agent;

(5) the Landowner Agreement, dated as of February 14, 2023 executed by the City and the Developer (the “Landowner Agreement”);

(6) the Harper Estates Public Improvement District Reimbursement Agreement, dated as of February 14, 2023 executed by the City and the Developer (the “Reimbursement Agreement”); and

(7) the Harper Estates Public Improvement District Construction, Funding, and Acquisition Agreement, dated as of February 14, 2023 executed by the City and the Developer (the “CFA Agreement”)

(ii) to issue, sell, and deliver the Bonds to the Underwriter as provided herein; and

(iii) to carry out and consummate the transactions on its part described in (1) the Authorizing Documents, (2) this Agreement, (3) the Development Agreement, (4) the City Continuing Disclosure Agreement, (5) the Landowner Agreement, (6) the Reimbursement Agreement, (7) the CFA Agreement, (8) the Limited Offering Memorandum, and (9) any other documents and certificates described in any of the foregoing (the documents described by subclauses (1) through (7) being referred to collectively herein as the “City Documents”).

(b) Due Authorization and Approval of City. By all necessary official action of the City, the City has duly authorized and approved the adoption or execution and delivery by the City of, and the performance by the City of the obligations on its part contained in, the City Documents and, as of the date hereof, such authorizations and approvals are in full force and effect and have not been amended, modified or rescinded, except as may have been approved by the Underwriter. When validly executed and delivered by the other parties thereto, the City Documents will constitute the legally valid and binding obligations of the City enforceable upon the City in accordance with their respective terms, except insofar as enforcement may be limited by principles of governmental immunity, bankruptcy, insolvency, reorganization, moratorium, or similar laws or equitable principles relating to or affecting creditors’ rights generally. The City has complied, and will at the Closing (as defined herein) be in compliance, in all material respects, with the obligations on its part to be performed on or prior to the Closing Date under the City Documents.

(c) Due Authorization for Issuance of the Bonds. The City has duly authorized the issuance and sale of the Bonds pursuant to the Bond Ordinance, the Indenture, and the Act. The City has, and at the Closing Date will have, full legal right, power and authority (i) to enter into, execute, deliver, and perform its obligations under this Agreement and the other City Documents, (ii) to issue, sell and, deliver the Bonds to the Underwriter pursuant to the Indenture, the Bond Ordinance, the Act, and as provided herein, and (iii) to carry out, give effect to and consummate the transactions on the part of the City described by the City Documents and the Bond Ordinance.

(d) No Breach or Default. As of the time of acceptance hereof, and to the best of its knowledge, the City is not, and as of the Closing Date the City will not be, in breach of or in default in any material respect under any applicable constitutional provision, law or administrative rule or regulation of the State or the United States, or any applicable judgment or decree or any trust agreement, loan agreement, bond, note, resolution, ordinance, agreement or other instrument related to the Bonds and to which the City is a party or is otherwise subject, and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute a default or event of default under any such instrument which breach, default or event could have a material adverse effect on the City's ability to perform its obligations under the Bonds or the City Documents; and, as of such times, the authorization, execution and delivery of the Bonds and the City Documents and compliance by the City with obligations on its part to be performed in each of such agreements or instruments does not and will not conflict with or constitute a breach of or default under any applicable constitutional provision, law or administrative rule or regulation of the State or the United States, or any applicable judgment, decree, license, permit, trust agreement, loan agreement, bond, note, resolution, ordinance, agreement or other instrument to which the City (or any of its officers in their respective capacities as such) is subject, or by which it or any of its properties are bound, nor will any such authorization, execution, delivery or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of its assets or properties or under the terms of any such law, regulation or instrument, except as may be permitted by the City Documents.

(e) No Litigation. At the time of acceptance hereof there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body (collectively and individually, an "Action") pending against the City with respect to which the City has been served with process, nor to the knowledge of the City is any Action threatened against the City, in which any such Action (i) in any way questions the existence of the City or the rights of the members of the City Council to hold their respective positions, (ii) in any way questions the formation or existence of the District, (iii) affects, contests or seeks to prohibit, restrain or enjoin the issuance or delivery of any of the Bonds, or the payment or collection of any amounts pledged or to be pledged to pay the principal of and interest on the Bonds, or in any way contests or affects the validity of the City Documents or the consummation of the transactions on the part of the City described therein, or contests the exclusion of the interest on the Bonds from federal income taxation, or (iv) which may result in any material adverse change in the financial condition of the City; and, as of the time of acceptance hereof, to the City's knowledge, there is no basis for any action, suit, proceeding, inquiry, or investigation of the nature described in clauses (i) through (iv) of this sentence.

(f) Bonds Issued Pursuant to Indenture. The City represents that the Bonds, when issued, executed, and delivered in accordance with the Indenture and sold to the Underwriter as provided herein, will be validly issued and outstanding obligations of the City subject to the terms of the Indenture, entitled to the benefits of the Indenture and the security of the pledge of the proceeds of the levy of the Assessments received by the City, all to the extent provided for in the Indenture. The Indenture creates a valid pledge of the monies in certain funds and accounts established pursuant to the Indenture to the extent

provided for in the Indenture, including the investments thereof, subject in all cases to the provisions of the Indenture permitting the application thereof for the purposes and on the terms and conditions set forth therein.

(g) Assessments. The Assessments constituting the security for the Bonds have been levied by the City in accordance with the Act on those parcels of land identified in the Assessment Roll for the District (as defined in the Service and Assessment Plan). According to the Act, such Assessments constitute a valid and legally binding first and prior lien against the properties assessed, superior to all other liens and claims, except liens or claims for state, county, school district, or municipality ad valorem taxes.

(h) Consents and Approvals. All authorizations, approvals, licenses, permits, consents, elections, and orders of or filings with any governmental authority, legislative body, board, agency, or commission having jurisdiction in the matters which are required by the Closing Date for the due authorization of, which would constitute a condition precedent to or the absence of which would adversely affect the due performance by the City of, its obligations in connection with the City Documents have been duly obtained or made and are in full force and effect, except the approval of the Bonds by the Attorney General of the State, registration of the Bonds by the Comptroller of Public Accounts of the State, and the approvals, consents and orders as may be required under Blue Sky or securities laws of any jurisdiction.

(i) Public Debt. Prior to the Closing, the City will not offer or issue any bonds, notes or other obligations for borrowed money or incur any material liabilities, direct or contingent, payable from or secured by a pledge of the Assessments which secure the Bonds without the prior approval of the Underwriter.

(j) Preliminary Limited Offering Memorandum. The information contained in the Preliminary Limited Offering Memorandum is true and correct in all material respects, and such information does not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that the City makes no representations with respect to (i) the descriptions in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum of DTC, or its book-entry-only system, and (ii) the City makes no representation with respect to the information in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum under the captions and subcaptions “PLAN OF FINANCE — Development Plan and Plan of Finance,” “BOOK-ENTRY ONLY SYSTEM,” “THE AUTHORIZED IMPROVEMENTS,” “THE DEVELOPMENT,” “THE DEVELOPER,” “BONDHOLDERS’ RISKS” (only as it pertains to the Developer, the Authorized Improvements and the Development), “THE ADMINISTRATOR,” “APPRAISAL OF PROPERTY IN THE DISTRICT,” “LEGAL MATTERS — Litigation — The Developer,” “CONTINUING DISCLOSURE – The Developer,” “ – The Developer’s Compliance with Prior Undertakings,” and “INFORMATION RELATING TO THE TRUSTEE.”

(k) Limited Offering Memorandum. At the time of the City's acceptance hereof and (unless the Limited Offering Memorandum is amended or supplemented pursuant to paragraph (d) of Section 4 of this Agreement) at all times subsequent thereto during the period up to and including the 25th day subsequent to the "end of the underwriting period," the information contained in the Limited Offering Memorandum does not and will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; provided, however, that the City makes no representations with respect to (i) the descriptions in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum of DTC, or its book-entry-only system, and (ii) the City makes no representation with respect to the information in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum under the captions and subcaptions "PLAN OF FINANCE — Development Plan and Plan of Finance," "BOOK-ENTRY ONLY SYSTEM," "THE AUTHORIZED IMPROVEMENTS," "THE DEVELOPMENT," "THE DEVELOPER," "BONDHOLDERS' RISKS" (only as it pertains to the Developer, the Authorized Improvements and the Development), "THE ADMINISTRATOR," "APPRAISAL OF PROPERTY IN THE DISTRICT," "LEGAL MATTERS — Litigation — The Developer," "CONTINUING DISCLOSURE — The Developer," "— The Developer's Compliance with Prior Undertakings," and "INFORMATION RELATING TO THE TRUSTEE;" and further provided, however, that if the City notifies the Underwriter of any fact or event as required by Section 4(d) hereof, and the Underwriter determines that such fact or event does not require preparation and publication of a supplement or amendment to the Limited Offering Memorandum, then the Limited Offering Memorandum in its then-current form shall be conclusively deemed to be complete and correct in all material respects.

(l) Supplements or Amendments to Limited Offering Memorandum. If the Limited Offering Memorandum is supplemented or amended pursuant to paragraph (d) of Section 4 of this Agreement, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such paragraph) at all times subsequent thereto during the period up to and including the 25th day subsequent to the "end of the underwriting period," the Limited Offering Memorandum as so supplemented or amended will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; provided, however, that if the City notifies the Underwriter of any fact or event as required by Section 4(d) hereof, and the Underwriter determines that such fact or event does not require preparation and publication of a supplement or amendment to the Limited Offering Memorandum, then the Limited Offering Memorandum in its then-current form shall be conclusively deemed to be complete and correct in all material respects.

(m) Compliance with Rule 15c2-12. During the past five years, the City has complied in all material respects with its previous continuing disclosure undertakings made by it in accordance with Rule 15c2-12, except as described in the Limited Offering Memorandum.

(n) Use of Bond Proceeds. The City will apply, or cause to be applied, the proceeds from the sale of the Bonds as provided in and subject to all of the terms and provisions of the Indenture and will not take or omit to take any action which action or omission will adversely affect the exclusion from gross income for federal income tax purposes of the interest on the Bonds.

(o) Blue Sky and Securities Laws and Regulations. The City will furnish such information and execute such instruments and take such action in cooperation with the Underwriter as the Underwriter may reasonably request, at no expense to the City, (i) to (y) qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions in the United States as the Underwriter may designate and (z) determine the eligibility of the Bonds for investment under the laws of such states and other jurisdictions and (ii) to continue such qualifications in effect so long as required for the initial distribution of the Bonds by the Underwriter (provided, however, that the City will not be required to qualify as a foreign corporation or to file any general or special consents to service of process under the laws of any jurisdiction) and will advise the Underwriter immediately of receipt by the City of any notification with respect to the suspension of the qualification of the Bonds for sale in any jurisdiction or the initiation or threat of any proceeding for that purpose.

(p) Certificates of the City. Any certificate signed by any official of the City authorized to do so in connection with the transactions described in this Agreement shall be deemed a representation and warranty by the City to the Underwriter as to the statements made therein and can be relied upon by the Underwriter as to the statements made therein.

(q) Intentional Actions Regarding Representations and Warranties. The City covenants that between the date hereof and the Closing it will not intentionally take actions which will cause the representations and warranties made in this Section to be untrue as of the Closing.

(r) Financial Advisor. The City has engaged Hilltop Securities Inc., as its financial advisor in connection with its offering and issuance of the Bonds.

By delivering the Limited Offering Memorandum to the Underwriter, the City shall be deemed to have reaffirmed, with respect to the Limited Offering Memorandum, the representations, warranties and covenants set forth above.

6. Developer Letter of Representations. At the signing of this Agreement, the City and Underwriter shall receive from the Developer, an executed Developer Letter of Representations (the “Developer Letter of Representations”) in the form of Appendix A hereto, and at the Closing, a certificate signed by the Developer as set for in Section 9(e) hereof.

7. The Closing. At 10:00 a.m., Central time, on the Closing Date, or at such other time or on such earlier or later business day as shall have been mutually agreed upon by the City and the Underwriter, (i) the City will deliver or cause to be delivered to DTC through its “FAST” System, the Bonds in the form of one fully registered Bond for each maturity, registered in the name of Cede & Co., as nominee for DTC, duly executed by the City and authenticated by the

Trustee as provided in the Indenture, and (ii) the City will deliver the closing documents hereinafter mentioned to Norton Rose Fulbright US LLP (“Bond Counsel”), or a place to be mutually agreed upon by the City and the Underwriter. Settlement will be through the facilities of DTC. The Underwriter will accept delivery and pay the purchase price of the Bonds as set forth in Section 1 hereof by wire transfer in federal funds payable to the order of the City or its designee. These payments and deliveries, together with the delivery of the aforementioned documents, are herein called the “Closing.” The Bonds will be made available to the Underwriter for inspection not less than twenty-four (24) hours prior to the Closing.

8. Underwriter’s Closing Conditions. The Underwriter has entered into this Agreement in reliance upon the representations and covenants herein and the performance by the City of its obligations under this Agreement, both as of the date hereof and as of the date of the Closing. Accordingly, the Underwriter’s obligations under this Agreement to purchase, accept delivery of, and pay for the Bonds shall be conditioned upon the performance by the City of its obligations to be performed hereunder at or prior to Closing and shall also be subject to the following additional conditions:

(a) Bring-Down Representations of the City. The representations and covenants of the City contained in this Agreement shall be true and correct in all material respects as of the date hereof and at the time of the Closing, as if made on the Closing Date.

(b) Executed Agreements and Performance Thereunder. At the time of the Closing (i) the City Documents shall be in full force and effect, and shall not have been amended, modified, or supplemented except with the written consent of the Underwriter; (ii) the Authorizing Documents shall be in full force and effect; (iii) there shall be in full force and effect such other resolutions or actions of the City as, in the opinion of Bond Counsel and Counsel to the Underwriter, shall be necessary on or prior to the Closing Date in connection with the transactions on the part of the City described in this Agreement and the City Documents; (iv) there shall be in full force and effect such other resolutions or actions of the Developer as, in the opinion of Boghetich Law, PLLC (“Developer’s Counsel”), shall be necessary on or prior to the Closing Date in connection with the transactions on the part of the Developer described in the Developer Letter of Representations, the Development Agreement, the CFA Agreement, the Landowner Agreement, the Reimbursement Agreement, and the Continuing Disclosure Agreement of Developer with respect to the Bonds, dated as of March 1, 2023 executed and delivered by the Developer and MuniCap, Inc. as PID Administrator, and HTS Continuing Disclosure Services, a division of Hilltop Securities, Inc. as dissemination agent (the “Continuing Disclosure Agreement of the Developer,” and together with the Developer Letter of Representations, the Development Agreement, the Landowner Agreement, the Reimbursement Agreement, and the CFA Agreement, the “Developer Documents”); and (v) the City shall perform or have performed its obligations required or specified in the City Documents to be performed at or prior to Closing.

(c) No Default. At the time of the Closing, no default shall have occurred or be existing and no circumstances or occurrences that, with the passage of time or giving of notice, shall constitute an event of default under this Agreement, the Indenture, the City Documents, the Developer Documents or other documents relating to the financing and

construction of the Authorized Improvements and the Development, and the Developer shall not be in default in the payment of principal or interest on any of its indebtedness which default shall materially adversely impact the ability of such Developer to pay the Assessments when due.

(d) Closing Documents. At or prior to the Closing, the Underwriter shall have received each of the documents required under Section 9 below.

(e) Termination Events. The Underwriter shall have the right to cancel its obligation to purchase the Bonds and to terminate this Agreement without liability therefor by written notification to the City if, between the date of this Agreement and the Closing, in the Underwriter's sole and reasonable judgment, any of the following shall have occurred:

(i) the market price or marketability of the Bonds, or the ability of the Underwriter to enforce contracts for the sale of the Bonds, shall be materially adversely affected by the occurrence of any of the following:

(1) legislation shall have been introduced in or enacted by the Congress of the United States or adopted by either House thereof, or legislation pending in the Congress of the United States shall have been amended, or legislation shall have been recommended to the Congress of the United States or otherwise endorsed for passage (by press release, other form of notice, or otherwise) by the President of the United States, the Treasury Department of the United States, or the Internal Revenue Service or legislation shall have been proposed for consideration by either the U.S. Senate Committee on Finance or the U.S. House of Representatives Committee on Ways and Means or legislation shall have been favorably reported for passage to either House of the Congress of the United States by a Committee of such House to which such legislation has been referred for consideration, or a decision by a court of the United States or the Tax Court of the United States shall be rendered or a ruling, regulation, or official statement (final, temporary, or proposed) by or on behalf of the Treasury Department of the United States, the Internal Revenue Service, or other federal agency shall be made, which would result in federal taxation of revenues or other income of the general character expected to be derived by the City or upon interest on securities of the general character of the Bonds or which would have the effect of changing, directly or indirectly, the federal income tax consequences of receipt of interest on securities of the general character of the Bonds in the hands of the holders thereof, and which in either case, makes it, in the reasonable judgment of the Underwriter, impracticable or inadvisable to proceed with the offer, sale, or delivery of the Bonds on the terms and in the manner described in the Limited Offering Memorandum; or

(2) legislation shall be enacted by the Congress of the United States, or a decision by a court of the United States shall be rendered, or a

stop order, ruling, regulation or official statement by, or on behalf of, the Securities and Exchange Commission (“SEC”) or any other governmental agency having jurisdiction of the subject matter shall be issued or made to the effect that the issuance, offering or sale of obligations of the general character of the Bonds, or the issuance, offering or sale of the Bonds, including all underlying obligations, as described herein or by the Limited Offering Memorandum, is in violation or would be in violation of, or that obligations of the general character of the Bonds, or the Bonds, are not exempt from registration under, any provision of the federal securities laws, including the Securities Act of 1933, as amended and as then in effect (the “Securities Act”), or that the Indenture needs to be qualified under the Trust Indenture Act of 1939, as amended and as then in effect (the “Trust Indenture Act”); or

(3) a general suspension of trading in securities on the New York Stock Exchange, the establishment of minimum prices on such exchange, the establishment of material restrictions (not in force as of the date hereof) upon trading securities generally by any governmental authority or any national securities exchange, a general banking moratorium declared by federal, State of New York, or State officials authorized to do so; or

(4) there shall have occurred any outbreak of hostilities (including, without limitation, an act of terrorism) or other national or international calamity or crisis, including, but not limited to, an escalation of hostilities that existed prior to the date hereof, and the effect of any such event on the financial markets of the United States shall be such as would make it impracticable, in the reasonable judgment of the Underwriter, for it to sell the Bonds on the terms and in the manner contemplated by the Limited Offering Memorandum; or

(5) there shall have occurred since the date of this Agreement any materially adverse change in the affairs or financial condition of the City, except as disclosed in or contemplated by the Limited Offering Memorandum; or

(6) any state blue sky or securities commission or other governmental agency or body in any state in which more than 10% of the Bonds have been offered and sold shall have withheld registration, exemption or clearance of the offering of the Bonds as described herein, or issued a stop order or similar ruling relating thereto; or

(7) any amendment to the federal or state Constitution or action by any federal or state court, legislative body, regulatory body, or other authority materially adversely affecting the tax status of the City, its property, income, securities (or interest thereon), or the validity or

enforceability of the Assessments to pay principal of and interest on the Bonds; or

(ii) the New York Stock Exchange or other national securities exchange or any governmental authority shall impose, as to the Bonds or as to obligations of the general character of the Bonds, any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by, or the charge to the net capital requirements of, the Underwriter; or

(iii) any event occurring, or information becoming known which, in the reasonable judgment of the Underwriter, makes untrue in any material respect any statement or information contained in the Limited Offering Memorandum, or has the effect that the Limited Offering Memorandum contains any untrue statement of material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, which change shall occur subsequent to the date of this Agreement and shall not be due to the malfeasance, misfeasance or nonfeasance of the Underwriter; or

(iv) any fact or event shall exist or have existed that, in the Underwriter's reasonable judgment, requires or has required an amendment of or supplement to Limited Offering Memorandum; or

(v) a general banking moratorium shall have been declared by federal or State authorities having jurisdiction and be in force; or

(vi) a material disruption in securities settlement, payment or clearance services shall have occurred; or

(vii) a decision by a court of the United States shall be rendered, or a stop order, release, regulation or no-action letter by or on behalf of the SEC or any other governmental agency having jurisdiction of the subject matter shall have been issued or made, to the effect that the issuance, offering or sale of the Bonds, including the underlying obligations as contemplated by this Agreement or by the Limited Offering Memorandum, or any document relating to the issuance, offering or sale of the Bonds, is or would be in violation of any provision of the federal securities laws on the date of Closing, including the Securities Act, the Securities Exchange Act of 1934 (the "Securities Exchange Act") and the Trust Indenture Act; or

(viii) the purchase of and payment for the Bonds by the Underwriter, or the resale of the Bonds by the Underwriter, on the terms and conditions herein provided shall be prohibited by any applicable law, governmental authority, board, agency or commission, which prohibition shall occur subsequent to the date hereof and shall not be due to the malfeasance, misfeasance, or nonfeasance of the Underwriter.

With respect to the conditions described in subparagraphs (ii), (vii) and (viii) above, the Underwriter is not aware of any current, pending or proposed law or government inquiry

or investigation as of the date of execution of this Agreement which would permit the Underwriter to invoke its termination rights hereunder.

9. Closing Documents. At or prior to the Closing, the Underwriter shall receive the following documents:

(a) Bond Opinion. The approving opinion of Bond Counsel, dated the Closing Date and substantially in the form included as Appendix C to the Limited Offering Memorandum, together with a reliance letter from Bond Counsel, dated the date of the Closing and addressed to the Underwriter, which may be included in the supplemental opinion required by Section 9(b), to the effect that the foregoing opinion may be relied upon by the Underwriter to the same extent as if such opinion were addressed to it.

(b) Supplemental Opinion. A supplemental opinion of Bond Counsel dated the Closing Date and addressed to the City and the Underwriter, in form and substance acceptable to counsel for the Underwriter, to the following effect:

(i) Except to the extent noted therein, Bond Counsel has not verified and is not passing upon, and does not assume any responsibility for, the accuracy, completeness or fairness of the statements and information contained in the Limited Offering Memorandum but that such firm has reviewed the information describing the Bonds in the Limited Offering Memorandum under the captions or subcaptions “PLAN OF FINANCE — The Bonds,” “DESCRIPTION OF THE BONDS,” “SECURITY FOR THE BONDS” (except for the last paragraph under the subcaption “General”), “ASSESSMENT PROCEDURES” (except for the subcaptions “Assessment Methodology” and “Assessment Amounts”), “THE DISTRICT,” “TAX MATTERS,” “LEGAL MATTERS — Legal Proceedings,” “LEGAL MATTERS — Legal Opinions,” “SUITABILITY FOR INVESTMENT,” “CONTINUING DISCLOSURE — The City,” “REGISTRATION AND QUALIFICATION OF BONDS FOR SALE,” “LEGAL INVESTMENT AND ELIGIBILITY TO SECURE PUBLIC FUNDS IN TEXAS” and APPENDIX A and Bond Counsel is of the opinion that the information relating to the Bonds and legal issues contained under such captions and subcaptions is an accurate and fair description of the laws and legal issues addressed therein and, with respect to the Bonds, such information conforms to the Bond Ordinance and Indenture;

(ii) The Bonds are not subject to the registration requirements of the Securities Act, and the Indenture is exempt from qualification pursuant to the Trust Indenture Act;

(iii) The City has full power and authority to adopt the Creation Resolution, the Assessment Ordinance, and the Bond Ordinance (collectively, the foregoing documents are referred to herein as the “City Actions”) and perform its obligations thereunder and the City Actions have been duly adopted, are in full force and effect and have not been modified, amended or rescinded; and

(iv) The Indenture, the Development Agreement, the Landowner Agreement, the Reimbursement Agreement, the CFA Agreement, the City Continuing Disclosure Agreement and this Agreement have been duly authorized, executed and delivered by the City and, assuming the due authorization, execution and delivery of such instruments, documents, and agreements by the other parties thereto, constitute the legal, valid, and binding agreements of the City, enforceable in accordance with their respective terms, except as enforcement thereof may be limited by bankruptcy, insolvency, or other laws affecting enforcement of creditors' rights, or by the application of equitable principles if equitable remedies are sought and to the application of Texas law relating to governmental immunity applicable to local governmental entities.

(c) City Legal Opinion. An opinion of an attorney for the City, dated the Closing Date and addressed to the Underwriter, the City and the Trustee, with respect to matters relating to the City, substantially in the form of Appendix C hereto or in form otherwise agreed upon by the Underwriter.

(d) Opinion of Developer's Counsel. An opinion of Developer's Counsel, substantially in the form of Appendix D hereto, dated the Closing Date and addressed to the City, Bond Counsel, the Attorney for the City, the Underwriter, Underwriter's Counsel and the Trustee.

(e) Developer Certificate. The certificate of the Developer dated as of the Closing Date, signed by an authorized officer of Developer in substantially the form of Appendix E hereto.

(f) City Certificate. A certificate of the City, dated the Closing Date, to the effect that, to an authorized City official's knowledge:

(i) the representations and warranties of the City contained herein and in the City Documents are true and correct in all material respects on and as of the Closing Date as if made on the date thereof;

(ii) the Authorizing Documents and City Documents are in full force and effect and have not been amended, modified, or supplemented;

(iii) except as disclosed in the Limited Offering Memorandum, no litigation or proceeding against the City is pending or, to the knowledge of such person, threatened in any court or administrative body nor is there a basis for litigation which would (a) contest the right of the members or officials of the City to hold and exercise their respective positions, (b) contest the due organization and valid existence of the City or the establishment of the District, (c) contest the validity, due authorization and execution of the Bonds or the City Documents, or (d) attempt to limit, enjoin or otherwise restrict or prevent the City from levying and collecting the Assessments pledged to pay the principal of and interest on the Bonds, or the pledge thereof; and

(iv) the City has, to such person's knowledge, complied with all agreements and covenants and satisfied all conditions set forth in the City Documents, on its part to be complied with or satisfied hereunder at or prior to the Closing.

(g) Trustee's Certificate. A certificate of the Trustee, dated the date of Closing, in form and substance acceptable to counsel for the Underwriter to the following effect:

(i) The Trustee is duly organized and validly existing as a national banking association organized under the laws of the United States of America, having the full power and authority, including trust powers, to accept and perform its duties under the Indenture; and

(ii) No consent, approval, authorization or other action by any governmental authority having jurisdiction over the Trustee that has not been obtained is or will be required for the authentication of the Bonds or the consummation by the Trustee of the other transactions contemplated to be performed by the Trustee in connection with the authentication of the Bonds and the acceptance and performance of the obligations created by the Indenture.

(h) Underwriter Counsel's Opinion. An opinion, dated the Closing Date and addressed to the Underwriter, of Locke Lord LLP, counsel to the Underwriter, to the effect that:

(i) based on (A) such counsel's review of the Bond Ordinance, the Indenture, and the Limited Offering Memorandum; (B) its discussions with bond counsel and with the Underwriter; (C) its review of the documents, certificates, opinions and other instruments delivered at the closing of the sale of the Bonds on the date hereof; and (D) such other matters as it deems relevant, such counsel is of the opinion that the Bonds are exempt securities under the Securities Act, and the Trust Indenture Act, and it is not necessary, in connection with the offering and sale of the Bonds, to register the Bonds under the Securities Act and the Indenture is not required to be qualified under the Trust Indenture Act;

(ii) based upon (A) such counsel's review of Rule 15c2-12 and interpretive guidance published by the SEC relating thereto; (B) its review of the continuing disclosure undertaking of the City contained in the City Continuing Disclosure Agreement; and (C) the inclusion in the Limited Offering Memorandum of a description of the specifics of such undertaking, and assuming that the Bond Ordinance, the Indenture, and the City Continuing Disclosure Agreement have been duly adopted by the City and are in full force and effect, such undertaking provides a suitable basis for the Underwriter, to make a reasonable determination that the City has met the qualifications of paragraph (b)(5)(i) of Rule 15c2-12; and

(iii) although such counsel has not verified and is not passing upon, and does not assume any responsibility for, the accuracy, completeness or fairness of the information contained in the Limited Offering Memorandum, it has participated in

the preparation of the Limited Offering Memorandum and without independent verification, no facts came to its attention that caused it to believe that the Limited Offering Memorandum (except for the Appendices as well as any other financial, engineering and statistical data contained therein or included therein by reference or any litigation disclosed therein, as to which it expresses no view) as of its date contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(i) Limited Offering Memorandum. The Limited Offering Memorandum and each supplement or amendment, if any, thereto.

(j) Delivery of City Documents and Developer Documents. The City Documents and Developer Documents shall have been executed and delivered in form and content satisfactory to the Underwriter.

(k) Form 8038-G. Evidence that the federal tax information form 8038-G has been prepared by Bond Counsel for filing.

(l) Federal Tax Certificate. A certificate of the City in form and substance satisfactory to Bond Counsel and counsel to the Underwriter setting forth the facts, estimates and circumstances in existence on the date of the Closing, which establish that it is not expected that the proceeds of the Bonds will be used in a manner that would cause the Bonds to be “arbitrage bonds” within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended (the “Code”), and any applicable regulations (whether final, temporary or proposed), issued pursuant to the Code.

(m) Attorney General Opinion and Comptroller Registration. The approving opinion of the Attorney General of the State regarding the Bonds and the Comptroller of the State’s Certificate of Registration for the Initial Bond.

(n) Continuing Disclosure Agreements. The City Continuing Disclosure Agreement and the Continuing Disclosure Agreement of the Developer, shall have been executed by the parties thereto in substantially the forms attached to the Preliminary Limited Offering Memorandum as Appendix D-1 and Appendix D-2.

(o) Letter of Representation of the Appraiser. (i) Letter of Representation of the Appraiser, substantially in the form of Appendix F hereto, addressed to the City, Bond Counsel, the Underwriter, counsel to the Underwriter, and the Trustee, or in form otherwise agreed upon by the Underwriter, and (ii) a copy of the real estate appraisal of the property within the District attached to the Limited Offering Memorandum as Appendix E.

(p) Letter of Representation of PID Administrator. Letter of Representation of the PID Administrator, substantially in the form of Appendix G hereto, addressed to the City, Bond Counsel, the Underwriter, counsel to the Underwriter, and the Trustee, or in form otherwise agreed upon by the Underwriter.

(q) Evidence of Filing of Assessment Ordinance and Landowner Agreement. Evidence that (i) the Assessment Ordinance, including the Assessment Roll for the District and a statement indicating the contact for and address of where a copy of the Service and Assessment Plan, and any updates thereto may be obtained or viewed, and (ii) the Landowner Agreement have been filed of record in the real property records of Collin County, Texas.

(r) Rule 15c2-12 Certification. A resolution or certificate of the City (which may be included in the Bond Ordinance) whereby the City has deemed the Preliminary Limited Offering Memorandum final as of its date, except for permitted omissions, as contemplated by Rule 15c2-12 in connection with the offering of the Bonds.

(s) Dissemination Agent. Evidence acceptable to the Underwriter in its sole discretion that the City has engaged a dissemination agent acceptable to the Underwriter for the Bonds, with the execution of the City Continuing Disclosure Agreement and the Continuing Disclosure Agreement of the Developer by other parties thereto being conclusive evidence of such acceptance by the Underwriter.

(t) Lender Consent Certificate. Lender Consent Certificate of American Bank, N.A. consenting to and acknowledging the creation of the District, the adoption of the Assessment Ordinance, the levy of the Assessments and the subordination of its lien to the lien created by the Assessments in a form acceptable to the Underwriter.

(u) BLOR. A copy of the Blanket Letter of Representation to DTC relating to the Bonds and signed by the City.

(v) Additional Documents. Such additional legal opinions, certificates, instruments, and other documents as the Underwriter or their counsel may reasonably deem necessary.

10. City's Closing Conditions. The obligation of the City hereunder to deliver the Bonds shall be subject to receipt on or before the date of the Closing of the purchase price set forth in Section 1 hereof, and the opinion of Bond Counsel described in Section 9(a) hereof.

11. Establishment of Issue Price.

(a) The Underwriter agrees to assist the City in establishing the issue price of the Bonds and shall execute and deliver to the City on or before Closing an "issue price" or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Appendix B, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the City and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Bonds. All actions to be taken by the City under this Section to establish the issue price of the Bonds may be taken on behalf of the City by the City's Financial Advisor identified herein and any notice or report to be provided to the City may be provided to the City's Financial Advisor.

(b) The Underwriter confirms that it has offered all the Bonds of each maturity to the public on or before the date of this Agreement at the respective offering price (the “initial offering price”), or at the corresponding yield or yields, set forth in Schedule I attached hereto, except as otherwise set forth therein. At or promptly after the execution of this Agreement, the Underwriter shall report to the City as of the sale date the first price at which the Underwriter has sold to the public at least 10% of each maturity of Bonds (the “10% test”), and shall identify to the City as of the sale date those maturities of the Bonds for which the 10% test has not been satisfied. If different interest coupons apply within a maturity, each separate CUSIP number within that maturity will be treated as a separate maturity for this purpose.

(c) The City and the Underwriter agree that the restrictions set forth in the next sentence shall apply to those maturities of the Bonds for which the 10% test has not been met as of the sale date, which will allow the City to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the “hold-the-offering-price rule”). So long as the hold-the-offering-price rule remains applicable to any maturity of the Bonds, the Underwriter will neither offer nor sell unsold Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

- (1) the close of the fifth (5th) business day after the sale date; or
- (2) the date on which the Underwriter has sold at least 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

The Underwriter shall promptly advise the City when the Underwriter has sold 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public, if such sale occurs prior to the close of the fifth (5th) business day after the sale date.

(d) The Underwriter confirms that any selling group agreement and each third-party distribution agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group, and each broker-dealer that is a party to such third-party distribution agreement, as applicable, to (A) to comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter and as set forth in the related pricing wires, (B) to promptly notify the Underwriter of any sales of Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Bonds to the public, and (C) to acknowledge that, unless otherwise advised by the dealer or broker-dealer, the Underwriter shall assume that each order submitted by the dealer or broker-dealer is a sale to the public. The City acknowledges that, in making the representation set forth in this subsection, the Underwriter will rely on (i) in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds,

as set forth in a selling group agreement and the related pricing wires and (ii) in the event that the Underwriter is a party to a third-party distribution agreement that was employed in connection with the initial sale of the Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, as set forth in the third-party distribution agreement and the related pricing wires. The City further acknowledges that the Underwriter shall not be liable for the failure of any dealer who is a member of a selling group or of any broker-dealer that is a party to a third-party distribution agreement, to comply with its corresponding agreement to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds.

(e) The Underwriter acknowledges that sales of any Bonds to any person that is a related party to the Underwriter shall not constitute sales to the public for purposes of this Section. Further, for purposes of this Section:

(i) “public” means any person other than an underwriter or a related party,

(ii) “underwriter” means (A) any person that agrees pursuant to a written contract with the City (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the public),

(iii) a purchaser of any of the Bonds is a “related party to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) at least 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(iv) “sale date” means the date of execution of this Agreement by all parties.

12. Consequences of Termination. If the City shall be unable to satisfy the conditions contained in this Agreement or if the obligations of the Underwriter shall be terminated for any reason permitted by this Agreement, this Agreement shall terminate and the Underwriter and the

City shall have no further obligation hereunder, except as further set forth in Sections 13, 15 and 16 hereof.

13. Costs and Expenses.

(a) The Underwriter shall be under no obligation to pay, and the City shall cause to be paid from proceeds of the Bonds the following expenses incident to the issuance of the Bonds and performance of the City's obligations hereunder: (i) the costs of the preparation and printing of the Bonds; (ii) the cost of preparation, printing, and mailing of the Preliminary Limited Offering Memorandum, the final Limited Offering Memorandum and any supplements and amendments thereto; (iii) the fees and disbursements of the City's financial advisor and legal counsel, the Trustee's counsel, Bond Counsel, Developer's Counsel, and the Trustee relating to the issuance of the Bonds, (iv) the Attorney General's review fees, (v) the fees and disbursements of accountants, advisers and any other experts or consultants retained by the City or the Developer, including but not limited to the fees and expenses of the Appraiser and the PID Administrator, and (vi) the expenses incurred by or on behalf of City employees and representatives that are incidental to the issuance of the Bonds and the performance by the City of its obligations under this Agreement.

(b) The Underwriter shall pay the following expenses: (i) all advertising expenses in connection with the offering of the Bonds; (ii) fees of Underwriter's Counsel; and (iii) all other expenses, including CUSIP fees (including out-of-pocket expenses and related regulatory expenses), incurred by it in connection with its offering and distribution of the Bonds, except as noted in Subsection 13(a) above.

(c) The City acknowledges that the Underwriter will pay from the Underwriter's expense allocation of the underwriting discount the applicable per bond assessment charged by the Municipal Advisory Council of Texas, a nonprofit corporation whose purpose is to collect, maintain and distribute information relating to issuing entities of municipal securities.

14. Notice. Any notice or other communication to be given to the City under this Agreement may be given by delivering the same in writing to: City of Celina, Texas, 142 N. Ohio Street, Celina, Texas 76201, Attention: City Manager. Any notice or other communication to be given to the Underwriter under this Agreement may be given by delivering the same in writing to: FMSbonds, Inc., 5 Cowboys Way, Suite 300-25, Frisco, Texas 75034, Attention: Tripp Davenport, Director.

15. Entire Agreement. This Agreement is made solely for the benefit of the City and the Underwriter (including their respective successors and assigns), and no other person shall acquire or have any right hereunder or by virtue hereof. All of the City's representations, warranties, and agreements contained in this Agreement shall remain operative and in full force and effect regardless of: (i) any investigations made by or on behalf of the Underwriter, provided the City shall have no liability with respect to any matter of which the Underwriter has actual knowledge prior to the purchase of the Bonds; or (ii) delivery of any payment for the Bonds pursuant to this Agreement. The agreements contained in this Section and in Sections 16 and 18 shall survive any termination of this Agreement.

16. Survival of Representations and Warranties. All representations and warranties of the parties made in, pursuant to or in connection with this Agreement shall survive the execution and delivery of this Agreement, notwithstanding any investigation by the parties. All statements contained in any certificate, instrument, or other writing delivered by a party to this Agreement or in connection with the transactions described in by this Agreement constitute representations and warranties by such party under this Agreement to the extent such statement is set forth as a representation and warranty in the instrument in question.

17. Counterparts. This Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

18. Severability. In case any one or more of the provisions contained herein shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof.

19. State Law Governs. The validity, interpretation, and performance of this Agreement shall be governed by the laws of the State of Texas.

20. No Assignment. The rights and obligations created by this Agreement shall not be subject to assignment by the Underwriter or the City without the prior written consent of the other parties hereto.

21. No Personal Liability. None of the members of the City Council, nor any officer, representative, agent, or employee of the City, shall be charged personally by the Underwriter with any liability, or be held liable to the Underwriter under any term or provision of this Agreement, or because of execution or attempted execution, or because of any breach or attempted or alleged breach of this Agreement.

22. Indemnification. The Underwriter will indemnify and hold harmless the City against any losses, claims, damages or liabilities to which the City may become subject, under the Securities Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in the Limited Offering Memorandum, or any amendment or supplement thereto, or arise out of or are based upon any untrue statement or alleged untrue statement of material fact, or any omission or alleged omission of any material fact necessary to make the statements therein in light of the circumstances under which they were made, not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission was made in the Limited Offering Memorandum or any such amendment or supplement in reliance upon and in conformity with information under the heading "UNDERWRITING" in the Limited Offering Memorandum, and will reimburse the City for any legal or other expenses reasonably incurred by the City in connection with investigating or defending any such actions or claims as such expenses are incurred.

23. Form 1295. Submitted herewith or on a date prior hereto is a completed Form 1295 in connection with the Underwriter's participation in the execution of this Agreement generated by the Texas Ethics Commission's (the "TEC") electronic filing application in accordance with

the provisions of Section 2252.908 of the Texas Government Code and the rules promulgated by the TEC (the “Form 1295”). The City hereby confirms receipt of the Form 1295 from the Underwriter. The Underwriter and the City understand and agree that, with the exception of information identifying the City and the contract identification number, neither the City nor its consultants are responsible for the information contained in the Form 1295; that the information contained in the Form 1295 has been provided solely by the Underwriter; and, neither the City nor its consultants have verified such information.

24. Anti-Boycott Verification. The Underwriter hereby verifies that the Underwriter and its parent companies, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and, to the extent this Contract is a contract for goods or services, will not boycott Israel during the term of this Contract. The foregoing verification is made solely to comply with Section 2271.002, Texas Government Code, and to the extent such Section does not contravene applicable State or Federal Law. As used in the foregoing verification, ‘boycott Israel’ means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Underwriter understands “affiliate” to mean an entity that controls, is controlled by, or is under common control with the Underwriter within the meaning of SEC Rule 405, 17. C.F.R. § 230.405 and exists to make a profit.

25. Iran, Sudan and Foreign Terrorist Organizations. The Underwriter hereby represents that neither the Underwriter nor any of its parent companies, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer’s internet website: <https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf>, <https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>, or <https://comptroller.texas.gov/purchasing/docs/fto-list.pdf>. The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable State or Federal law and excludes the Underwriter and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Underwriter understands “affiliate” to mean an entity that controls, is controlled by, or is under common control with the Underwriter within the meaning of SEC Rule 405, 17. C.F.R. § 230.405 and exists to make a profit.

26. Verification Regarding Energy Company Boycotts. To the extent this Agreement constitutes a contract for goods or services for which a written verification statement is required under Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislative Session), Texas Government Code, as amended, the Underwriter hereby verifies that it and its parent company, wholly- or majority- owned subsidiaries, and other affiliates, if any, do not boycott energy companies and, will not boycott energy companies during the term of this Agreement. The foregoing verification is made solely to comply with Section 2274.002, Texas Government Code, as amended, to the extent Section 2274.002, Texas Government Code does not contravene applicable Texas or federal law. As used in the foregoing verification, “boycott energy companies”

shall mean, without an ordinary business purpose, refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations with a company because the company (A) engages in the exploration, production, utilization, transportation, sale, or manufacturing of fossil fuel-based energy and does not commit or pledge to meet environmental standards beyond applicable federal and state law; or (B) does business with a company described by (A) above. The Underwriter understands “affiliate” to mean an entity that controls, is controlled by, or is under common control with the Underwriter within the meaning of SEC Rule 405, 17. C.F.R. § 230.405 and exists to make a profit.

27. Verification Regarding Discrimination Against Firearm Entity or Trade Association. To the extent this Agreement constitutes a contract for goods or services for which a written verification statement is required under Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislative Session, “SB 19”), Texas Government Code, as amended, the Underwriter hereby verifies that it and its parent company, wholly- or majority- owned subsidiaries, and other affiliates, if any

- (1) do not have a practice, policy, guidance or directive that discriminates against a firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association; and
- (2) will not discriminate during the term of this Agreement against a firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association.

The foregoing verification is made solely to comply with Section 2274.002, Texas Government Code, as amended, to the extent Section 2274.002, Texas Government Code does not contravene applicable Texas or federal law. As used in the foregoing verification, “discriminate against a firearm entity or firearm trade association” (A) means, with respect to the entity or association, to (i) refuse to engage in the trade of any goods or services with the entity or association based solely on its status as a firearm entity or firearm trade association; (ii) refrain from continuing an existing business relationship with the entity or association based solely on its status as a firearm entity or firearm trade association; or (iii) terminate an existing business relationship with the entity or association based solely on its status as a firearm entity or firearm trade association; and (B) does not include: (i) the established policies of a merchant, retail seller, or platform that restrict or prohibit the listing or selling of ammunition, firearms, or firearm accessories; and (ii) a company’s refusal to engage in the trade of any goods or services, decision to refrain from continuing an existing business relationship, or decision to terminate an existing business relationship: (aa) to comply with federal, state, or local law, policy, or regulations or a directive by a regulatory agency; or (bb) for any traditional business reason that is specific to the customer or potential customer and not based solely on an entity’s or association’s status as a firearm entity or firearm trade association. As used in the foregoing verification, (B) ‘firearm entity’ means a manufacturer, distributor, wholesaler, supplier, or retailer of firearms (i.e., weapons that expel projectiles by the action of explosive or expanding gases), firearm accessories (i.e., devices specifically designed or adapted to enable an individual to wear, carry, store, or mount a firearm on the individual or on a conveyance and items used in conjunction with or mounted on a firearm that are not essential to the basic function of the firearm, including detachable firearm magazines), or ammunition (i.e., a

loaded cartridge case, primer, bullet, or propellant powder with or without a projectile) or a sport shooting range (as defined by Section 250.001, Texas Local Government Code), and (C) ‘firearm trade association’ means a person, corporation, unincorporated association, federation, business league, or business organization that (i) is not organized or operated for profit (and none of the net earnings of which inures to the benefit of any private shareholder or individual), (ii) has two or more firearm entities as members, and (iii) is exempt from federal income taxation under Section 501(a), Internal Revenue Code of 1986, as an organization described by Section 501(c) of that code. The Underwriter understands “affiliate” to mean an entity that controls, is controlled by, or is under common control with the Underwriter within the meaning of SEC Rule 405, 17. C.F.R. § 230.405 and exists to make a profit.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date first set forth above.

FMSbonds, Inc.,
as Underwriter

By: _____
Name: Theodore A. Swinarski
Title: Senior Vice President - Trading

Attachment: Draft Bond Ordinance (Harper Estates PID – Bond Ordinance)

Accepted at _____ a.m./p.m. central time on the
date first stated above.

CITY OF CELINA, TEXAS

By: _____
Mayor Pro Tem

Attachment: Draft Bond Ordinance (Harper Estates PID – Bond Ordinance)

SCHEDULE I

\$[PAR AMOUNT]
CITY OF CELINA, TEXAS
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023
(HARPER ESTATES PUBLIC IMPROVEMENT DISTRICT PROJECT)

Interest Accrues From: Date of Delivery

\$ _____ % Term Bonds, Due September 1, 20__, Priced to Yield _____ % (a), (c)

\$ _____ % Term Bonds, Due September 1, 20__, Priced to Yield _____ % (a), (c)

\$ _____ % Term Bonds, Due September 1, 20__, Priced to Yield _____ % (a), (b), (c)

\$ _____ % Term Bonds, Due September 1, 20__, Priced to Yield _____ % (a), (b), (c)

- (a) The initial prices or yields of the Bonds are furnished by the Underwriter, have been determined in accordance with the "10% test", and represent the initial offering prices or yields to the public, which may be changed by the Underwriter at any time.
- (b) The Bonds, maturing on or after September 1, 20__, are subject to redemption, in whole or in part, prior to stated maturity, at the option of the City, on any date on or after September 1, 20__, at the price of par plus accrued interest to the date of redemption, as set forth in the Limited Offering Memorandum under "DESCRIPTION OF THE BONDS — Redemption Provisions."
- (c) The Bonds are also subject to extraordinary optional redemption as described in the Limited Offering Memorandum under "DESCRIPTION OF THE BONDS — Redemption Provisions."

The Bonds are subject to mandatory sinking fund redemption on the dates and in the respective Sinking Fund Installments as set forth in the following schedule.

<u>\$ _____ Term Bonds Maturing September 1, 20__</u>	
<u>Redemption Date</u>	<u>Sinking Fund Installment</u>
September 1, 20__	\$ _____
September 1, 20__	\$ _____
September 1, 20__†	\$ _____

<u>\$ _____ Term Bonds Maturing September 1, 20__</u>	
<u>Redemption Date</u>	<u>Sinking Fund Installment</u>
September 1, 20__	\$ _____
September 1, 20__	\$ _____
September 1, 20__†	\$ _____

† Final Maturity

APPENDIX A

FORM OF DEVELOPER LETTER OF REPRESENTATIONS

\$(PAR AMOUNT)
CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023
(HARPER ESTATES PUBLIC IMPROVEMENT DISTRICT PROJECT)

DEVELOPER LETTER OF REPRESENTATIONS

February 14, 2023

City of Celina, Texas
 142 N. Ohio Street
 Celina, Texas 76201

FMSbonds, Inc.
 5 Cowboys Way, Suite 300-25
 Frisco, Texas 75034

Ladies and Gentlemen:

This letter is being delivered to the City of Celina, Texas (the “City”) and FMSbonds, Inc. (the “Underwriter”), in consideration for your entering into the Bond Purchase Agreement dated the date hereof (the “Bond Purchase Agreement”) for the sale and purchase of the \$(PAR AMOUNT) “City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (Harper Estates Public Improvement District Project)” (the “Bonds”). Pursuant to the Bond Purchase Agreement, the Underwriter has agreed to purchase from the City, and the City has agreed to sell to the Underwriter, the Bonds. In order to induce the City to enter into the Bond Purchase Agreement and as consideration for the execution, delivery, and sale of the Bonds by the City and the purchase of them by the Underwriter, the undersigned, MM Celina 100, LLC, a Texas limited liability company (the “Developer”), makes the representations, warranties, and covenants contained in this Developer Letter of Representations. Unless the context clearly indicates otherwise, each capitalized term used in this Developer Letter of Representations will have the meaning set forth in the Bond Purchase Agreement.

1. Purchase and Sale of Bonds. Inasmuch as the purchase and sale of the Bonds represents a negotiated transaction, the Developer understands, and hereby confirms, that the Underwriter is not acting as a fiduciary of the Developer, but rather is acting solely in its capacity as Underwriter of the Bonds for its own account.

2. Updating of the Limited Offering Memorandum. If, after the date of this Developer Letter of Representations, up to and including the date the Underwriter is no longer required to provide a Limited Offering Memorandum to potential customers who request the same pursuant to Rule 15c2-12 (the earlier of (i) ninety (90) days from the “end of the underwriting period” (as defined in Rule 15c2-12) and (ii) the time when the Limited Offering Memorandum is available to any person from the MSRB, but in no case less than twenty-five (25) days after the “end of the underwriting period” for the Bonds), the Developer becomes aware of any fact or event which might or would cause the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, or if it is necessary to amend or supplement the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum to comply with law, the Developer will notify the Underwriter (and for the purposes of this clause provide the Underwriter with such information as it may from time to time request); however, that for the purposes of this Developer Letter of Representations and any certificate delivered by the Developer in accordance with the Bond Purchase Agreement, the Developer makes no representations with respect to (i) the descriptions in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum of The Depository Trust Company, New York, New York, or its book-entry-only system and (ii) the information in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum under the captions “THE CITY,” “THE DISTRICT,” “BONDHOLDERS’ RISKS” (except as it pertains to the Developer, the Authorized Improvements and the Development, as defined in the Limited Offering Memorandum), “TAX MATTERS,” “LEGAL MATTERS — Litigation — The City,” “CONTINUING DISCLOSURE — The City” and “ — The City’s Compliance with Prior Undertakings,” and “INFORMATION RELATING TO THE TRUSTEE.”

3. Developer Documents. The Developer has executed or caused the execution of and delivered each of the below listed documents (individually, a “Developer Document” and collectively, the “Developer Documents”) in the capacity provided for in each such Developer Document, and each such Developer Document constitutes a valid and binding obligation of Developer, enforceable against the Developer in accordance with its terms:

- (a) this Developer Letter of Representations;
- (b) the Development Agreement;
- (c) the Landowner Agreement;
- (d) the Reimbursement Agreement;
- (e) the CFA Agreement; and
- (f) the Continuing Disclosure Agreement of the Developer.

The Developer has complied in all material respects with all of the Developer’s agreements and covenants and satisfied all conditions required to be complied with or satisfied by the Developer under the Developer Documents on or prior to the date hereof.

4. Developer Representations, Warranties and Covenants. The Developer represents, warrants, and covenants to the City and the Underwriter that:

(a) Due Organization and Existence. The Developer is duly formed and validly existing as a limited liability company under the laws of the State of Texas.

(b) Organizational Documents. The copies of the organizational documents of the Developer provided by the Developer (the “Developer Organizational Documents”) to the City and the Underwriter are fully executed, true, correct, and complete copies of such documents and such documents have not been amended or supplemented and are in full force and effect as of the date hereof.

(c) No Breach. The execution and delivery of the Developer Documents by the Developer does not violate any judgment, order, writ, injunction or decree binding on the Developer or any indenture, agreement, or other instrument to which Developer is a party.

(d) No Litigation. Other than as described in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum, there are no proceedings pending or threatened in writing before any court or administrative agency against the Developer that is either not covered by insurance or which singularly or collectively would have a material, adverse effect on the ability of the Developer to perform its obligations under the Developer Documents in all material respects or that would reasonably be expected to prevent or prohibit the development of the Development in accordance with the description thereof in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum.

(e) Information. The information prepared and submitted by the Developer to the City or the Underwriter in connection with the preparation of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum was, and is, as of this date, true and correct in all material respects.

(f) Preliminary Limited Offering Memorandum. The Developer represents and warrants that the information set forth in the Preliminary Limited Offering Memorandum under the captions “PLAN OF FINANCE — Development Plan and Plan of Finance,” “THE AUTHORIZED IMPROVEMENTS” “THE DEVELOPMENT,” “THE DEVELOPER” “CONTINUING DISCLOSURE – The Developer,” and “– The Developer’s Compliance with Prior Undertakings,” and, to the best of the Developer’s knowledge after due inquiry, under the captions “BONDHOLDERS’ RISKS” (only as it pertains to the Developer, the Authorized Improvements and the Development, as defined in the Limited Offering Memorandum), “LEGAL MATTERS — Litigation — The Developer,” and “SOURCES OF INFORMATION; MISCELLANEOUS” (only as it pertains to the Developer) is true and correct and does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. The Developer agrees to provide a certificate dated the Closing Date affirming, as of such date, the representations contained in this subsection (f) with respect to the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum.

(g) Events of Default. No “Event of Default” or “event of default” by the Developer under any of the Developer Documents, any documents to which Developer is a party described in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum, or under any material documents relating to the financing and construction of the Authorized Improvements to which the Developer is a party, or event that, with the passage of time or the giving of notice or both, would constitute such “Event of Default” or “event of default,” by the Developer has occurred and is continuing.

5. Indemnification.

(a) The Developer will indemnify and hold harmless the City and the Underwriter and each of their officers, directors, employees and agents against any losses, claims, damages or liabilities to which any of them may become subject, under the Securities Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained or incorporated by reference in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum under the captions “PLAN OF FINANCE — Development Plan and Plan of Finance,” “THE AUTHORIZED IMPROVEMENTS,” “THE DEVELOPMENT,” “THE DEVELOPER,” “BONDHOLDERS’ RISKS” (only as it pertains to the Developer, the Authorized Improvements, and the Development), “LEGAL MATTERS — Litigation – The Developer,” “SOURCES OF INFORMATION; MISCELLANEOUS” (only as it pertains to the Developer) “CONTINUING DISCLOSURE – The Developer,” and “ – The Developer’s Compliance with Prior Undertakings,” or any amendment or supplement to the Limited Offering Memorandum amending or supplementing the information contained under the aforementioned captions (as qualified above), or arise out of or are based upon the omission or alleged untrue statement or omission to state therein a material fact necessary to make the statements under the aforementioned captions (as qualified above) not misleading under the circumstances under which they were made and will reimburse any indemnified party for any reasonable legal or other expenses reasonably incurred by them in connection with investigating or defending any such action or claim as such expenses are incurred.

(b) Promptly after receipt by an indemnified party under subsection (a) above of notice of the commencement of any action, such indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party under such subsection, notify the indemnifying party in writing of the commencement thereof; but the omission so to notify the indemnifying party shall not relieve the indemnifying party from any liability which it may have to the indemnified party otherwise than under such subsection, unless such indemnifying party was prejudiced by such delay or lack of notice. In case any such action shall be brought against an indemnified party, it shall promptly notify the indemnifying party of the commencement thereof, the indemnifying party shall be entitled to participate therein and, to the extent that it shall wish, to assume the defense thereof, with counsel reasonably satisfactory to such indemnified party (who shall not, except with the consent of the indemnified party, be counsel to the indemnifying party), and, after notice from the indemnifying party to such indemnified party of its election so to assume the defense thereof, the indemnifying party shall not be liable to such indemnified party

under such subsection for any legal expenses of other counsel or any other expenses, in each case subsequently incurred by such indemnified party, in connection with the defense thereof other than reasonable costs of investigation. The indemnifying party shall not be liable for any settlement of any such action effected without its consent, but if settled with the consent of the indemnifying party or if there is a final judgment for the plaintiff in any such action, the indemnifying party will indemnify and hold harmless any indemnified party from and against any loss or liability by reason of such settlement or judgment. The indemnity herein shall survive delivery of the Bonds and shall survive any investigation made by or on behalf of the City, the Developer or the Underwriter.

6. Survival of Representations, Warranties and Covenants. All representations, warranties, and agreements in this Developer Letter of Representations will survive regardless of (a) any investigation or any statement in respect thereof made by or on behalf of the Underwriter, (b) delivery of any payment by the Underwriter for the Bonds hereunder, and (c) any termination of the Bond Purchase Agreement.

7. Binding on Successors and Assigns. This Developer Letter of Representations will be binding upon the Developer and its successors and assigns and inure solely to the benefit of the Underwriter and the City, and no other person or firm or entity will acquire or have any right under or by virtue of this Developer Letter of Representations.

[Signature page to follow]

DEVELOPER:

MM CELINA 100, LLC,
a Texas limited liability company

By: MMM Ventures, LLC,
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company
Its Manager

By: _____
Name: Mehrdad Moayed
Its Manager

APPENDIX B

\$[PAR AMOUNT]

CITY OF CELINA, TEXAS, SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023 (HARPER ESTATES PUBLIC IMPROVEMENT DISTRICT PROJECT)

ISSUE PRICE CERTIFICATE

The undersigned, on behalf of FMSbonds, Inc. (“FMS”), hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the “Bonds”) of the City of Celina, Texas (the “Issuer”).

1. ***Sale of the General Rule Maturities.*** As of the date of this certificate, for each Maturity of the General Rule Maturities, the first price at which at least 10% of such Maturity was sold to the Public is the respective price listed in Schedule A.

2. ***Initial Offering Price of the Hold-the-Offering-Price Maturities.***

(a) FMS offered the Hold-the-Offering-Price Maturities to the Public for purchase at the respective initial offering prices listed in Schedule A (the “Initial Offering Prices”) on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Bonds is attached to this certificate as Schedule B.

(b) As set forth in the Bond Purchase Agreement, FMS agreed in writing on or prior to the Sale Date that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, it would neither offer nor sell any of the Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the “hold-the-offering-price rule”), and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any retail or other third-party distribution agreement shall contain the agreement of each broker-dealer who is a party to the retail or other third-party distribution agreement, to comply with the hold-the-offering-price rule. Pursuant to such agreement, no Underwriter (as defined below) offered or sold any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Bonds during the Holding Period.

3. ***Defined Terms.***

(a) *General Rule Maturities* means those Maturities of the Bonds listed in Schedule A hereto as the “General Rule Maturities.”

(b) *Hold-the-Offering-Price Maturities* means those Maturities of the Bonds listed in Schedule A hereto as the “Hold-the-Offering-Price Maturities.”

(c) *Holding Period* means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date, or (ii) the date on which FMS sold at least 10% of such Hold-the-Offering-

Price Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.

(d) *Maturity* means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.

(e) *Public* means any person (including an individual, trust, estate, limited liability company, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term “related party” for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(f) *Sale Date* means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is February 14, 2023.

(g) *Underwriter* means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents FMS’s interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Certificate with respect to the Bonds and with respect to compliance with the federal income tax rules affecting the Bonds, and by Norton Rose Fulbright US LLP in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds.

EXECUTED and DELIVERED this _____, 2023.

FMSbonds, Inc.

By: _____

Name: _____

Title: _____

Attachment: Draft Bond Ordinance (Harper Estates PID – Bond Ordinance)

SCHEDULE A**SALE PRICES OF THE GENERAL RULE MATURITIES AND
INITIAL OFFERING PRICES OF THE HOLD-THE-OFFERING-PRICE MATURITIES***(Attached)*

SCHEDULE B

PRICING WIRE OR EQUIVALENT COMMUNICATION

(Attached)

APPENDIX C

[LETTERHEAD OF MESSER, FORT & MCDONALD, PLLC]

March 14, 2023

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034

U.S. Bank Trust Company, National Association
Attention: Bond Operations
111 Fillmore Avenue East
St. Paul, Minnesota 55107-1402

Locke Lord
2200 Ross Avenue
Suite 2800
Dallas, Texas 75201

City of Celina, Attn: City Manager
142 N. Ohio Street
Celina, Texas 76201

\$[PAR AMOUNT]
CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023
(HARPER ESTATES PUBLIC IMPROVEMENT DISTRICT PROJECT)

Ladies and Gentlemen:

This firm has acted as special counsel to the City of Celina, Texas (the “City”) and are rendering this opinion for limited purposes in connection with the issuance and sale of \$[PAR AMOUNT] “City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (Harper Estates Public Improvement District Project)” (the “Bonds”), by the City, a political subdivision of the State of Texas.

The Bonds are authorized pursuant to Ordinance No. [] and enacted by the City Council of the City (the “City Council”) on February 14, 2023 (the “Bond Ordinance”) and shall be issued pursuant to the provisions of Subchapter A of the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code, as amended (the “Act”) and the Indenture of Trust dated as of March 1, 2023 (the “Indenture”) by and between the City and U.S. Bank Trust Company, National Association, as trustee (the “Trustee”). The Bonds are being sold to FMSbonds, Inc. pursuant to the Bond Purchase Agreement dated February 14, 2023 between the City and FMSbonds, Inc. (the “Bond Purchase Agreement”). This opinion is being delivered pursuant to Section 9(c) of the Bond Purchase Agreement. Capitalized terms not defined herein shall have the same meanings as in the Bond Purchase Agreement, unless otherwise stated herein.

(a) Resolution No. 2022-39R (the “Creation Resolution”), enacted by the City Council on August 9, 2022;

(b) The Assessment Ordinance, adopted by the City Council on February 14, 2023 (the “Assessment Ordinance”);

- (c) The Bond Ordinance;
- (d) The Indenture;
- (e) That certain “Harper Estates Development Agreement” between the City and MM Celina 100, LLC, a Texas limited liability company (the “Developer”), effective as of May 10, 2022;
- (f) That certain Continuing Disclosure Agreement of the Issuer with respect to the Bonds, dated as of March 1, 2023 (the “Continuing Disclosure Agreement of the Issuer”), executed and delivered by the City, MuniCap Inc., as Administrator and HTS Continuing Disclosure Services, a division of Hilltop Securities, Inc.;
- (g) That certain Landowner Agreement, dated as of February 14, 2023 executed by the City and the Developer;
- (h) That certain Harper Estates Public Improvement District Reimbursement Agreement, dated as of February 14, 2023 executed by the City and the Developer; and
- (i) That certain Harper Estates Public Improvement District Construction, Funding, and Acquisition Agreement, dated as of February 14, 2023 executed by the City and the Developer.

The Creation Resolution, the Assessment Ordinance, and the Bond Ordinance shall hereinafter be referred to as the “Authorizing Documents” and the remaining documents shall hereinafter be collectively referred to as the “Reviewed Documents.”

In rendering the opinions expressed below, we have, with your concurrence and without any inquiry or other investigation, made and relied upon the following assumptions: (a) the due authorization, execution and delivery of each of the Reviewed Documents by all parties thereto other than the City; (b) the genuineness of all signatures to the Reviewed Documents; (c) the correctness and truthfulness of all the statements of fact contained in the Reviewed Documents; (d) the authenticity of the Reviewed Documents; (e) the conformity to original documents of the Reviewed Documents submitted to us as copies; and (f) the additional assumptions set forth on Exhibit A attached to this letter and the exclusions set forth on Exhibit B attached to this letter. Our opinions are limited to matters expressly stated herein and no opinion is to be inferred or may be implied beyond the matters expressly stated.

In rendering the opinions set forth below, we have also relied upon: (a) the representations and warranties contained in the Reviewed Documents; (b) the resolutions and other documents of the parties to the Reviewed Documents authorizing or approving the Reviewed Documents; (c) the Closing Certificate of the Developer delivered pursuant to the Bond Purchase Agreement; (d) the Developer Letter of Representations delivered pursuant to the Bond Purchase Agreement; (e) the legal opinion delivered pursuant to the Bond Purchase Agreement by Boghetich Law, PLLC, counsel to the Developer; (f) the PID Administrator’s Letter of Representations delivered pursuant to the Bond Purchase Agreement; and (g) the Appraiser’s Letter of Representations delivered pursuant to the Bond Purchase Agreement (collectively, the “Reliance Materials”). We have not made any independent or other investigation, review, analysis, or inquiry as to any of the facts, matters, circumstances or legal opinions or conclusions contained in the Reviewed Documents or

Reliance Materials or the accuracy or completeness thereof. Additionally, we have assumed that none of the Reviewed Documents or Reliance Materials contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements made, in light of the circumstances in which they are made, not misleading. We have not made any examination of any accounting or financial matters, and we express no opinion with respect thereto.

The opinions expressed herein are subject to the correctness in understanding that no beneficiary to this opinion letter may rely on this opinion letter to the extent that such beneficiary or its counsel has actual knowledge of any: (a) applicable laws, facts, or circumstances which would make any opinion expressed herein incorrect, subject to question, or require further investigation of any laws, facts or circumstances; and (b) judicial decision which would make the opinions set forth herein incorrect.

Whenever our opinion or advice with respect to the existence or absence of facts is indicated to be based on our knowledge, we are referring to the actual knowledge of the Messer, Fort & McDonald, PLLC attorneys who have given attention to matters concerning the City during the course of our representation of the City in connection with the Reviewed Documents, which knowledge has been obtained by such attorneys in their capacity as such. In particular, our response does not include matters known to any attorney of our firm in a capacity other than as special counsel to the City. In basing the opinions and other matters set forth herein on “our knowledge,” the words “our knowledge,” “our actual knowledge” and similar expressions signify that, in the course of our representation of the City the principal attorneys in this firm involved in the current actual transaction do not have actual knowledge or actual notice that any such opinions or other matters are not accurate or that any of the documents, certificates, reports and information on which we have relied are not accurate and complete. Further, the words “our knowledge,” “our actual knowledge” and similar expressions used in this opinion letter are intended to be limited to the actual knowledge of the attorneys within our firm who have been directly involved in preparation of the Reviewed Documents in representation of the City. We have not undertaken any independent investigation to determine the existence or absence of such facts, and no inference as to our knowledge concerning such facts should be drawn from the fact that such limited representation has been undertaken by us.

Based upon and subject to the foregoing and the additional qualifications and assumptions set forth herein, we are of the opinion that:

1. The City is a Texas political subdivision and has all necessary power and authority to enter into and perform its obligations under the Authorizing Documents and the Reviewed Documents. The City has taken or obtained all actions, approvals, consents and authorizations required of it by applicable laws in connection with the execution of the Authorizing Documents and the Reviewed Documents and the performance of its obligations thereunder.

2. To the best of our knowledge, there is no action, suit, proceeding, inquiry or investigation at law or in equity, before or by any court, public board or body, pending, or threatened against the City: (a) affecting the existence of the City or the titles of its officers to their respective offices, (b) in any way questioning the formation or existence of the District, (c) affecting, contesting or seeking to prohibit, restrain or enjoin the delivery of any of the Bonds, or the payment, collection or application of any amounts pledged or to be pledged to pay the principal of and interest on the Bonds, including the Assessments in the District pursuant to the provisions

of the Assessment Ordinance and the Service and Assessment Plan referenced therein, (d) contesting or affecting the validity or enforceability or the City's performance of the Reviewed Documents, (e) contesting the exclusion of the interest on the Bonds from federal income taxation, or (f) which may result in any material adverse change relating to the financial condition of the City.

3. The Authorizing Documents and the Reviewed Documents have been duly authorized, executed and delivered by the City and remain legal, valid and binding obligations of the City enforceable against the City in accordance with their terms. However, the enforceability of the obligations of the City under such Reviewed Documents may be limited or otherwise affected by (a) bankruptcy, insolvency, reorganization, moratorium and other laws affecting the rights of creditors generally, (b) principles of equity, whether considered at law or in equity, or (c) the application of Texas law relating to action by future councils and relating to governmental immunity applicable to governmental entities.

4. The performance by the City of the obligations under the Authorizing Documents and the Reviewed Documents will not violate any provision of any Federal or Texas constitutional or statutory provision.

5. No further consent, approval, authorization, or order of any court or governmental agency or body or official is required to be obtained by the City as a condition precedent to the performance by the City of its obligations under the Authorizing Documents and the Reviewed Documents.

6. Based upon our limited participation in the preparation of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum (collectively, the "Limited Offering Memorandum"), the statements and information contained in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum with respect to the City under the captions and subcaptions "ASSESSMENT PROCEDURES — Assessment Methodology" (first paragraph only), "THE CITY — Background" and "— City Government," "THE DISTRICT," and "LEGAL MATTERS — Litigation — The City," are a fair and accurate summary of the laws and the documents and facts summarized therein and, (ii) with respect to the statements and information contained in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum in the penultimate sentence of "SOURCES OF INFORMATION; MISCELLANEOUS — Information Concerning Centurion VP of Entitlements Sean Terry", based solely on information provided by the Assistant City Manager of the City in December 2020, neither the City Attorney nor the City Manager had been contacted by the Federal Bureau of Investigation.

7. The execution and delivery of the Reviewed Documents and the compliance with the provisions of the Reviewed Documents under the circumstances contemplated thereby, to the best of our knowledge: (a) do not and will not in any material respect conflict with or constitute on the part of the City a breach of or default under any agreement to which the City is a party or by which it is bound, and (b) do not and will not in any material respect conflict with or constitute on the part of the City a violation, breach of or default under any existing law, regulation, court order or consent decree to which the City is subject.

The foregoing opinions are, with your concurrence, predicated on, limited by and qualified in their entirety by the following:

(a) The foregoing opinions are based on and limited to the laws of the State of Texas, and we render no opinion with respect to the federal laws of the United States or to the laws of any other jurisdiction.

(b) We express no opinion with respect to the enforceability of provisions of the Reviewed Documents that relate to (i) mediation or arbitration; (ii) limitations or restrictions on, or waiver of, legal or equitable remedies; (iii) indemnity or release; (iv) limitations or restrictions on assignment or transfer of rights, interests or property; (v) the rights or obligations of third parties; (vi) evidentiary standards; (vii) waiver of rights to notice or the obligations of good faith, fair, dealing, diligence or reasonableness; (viii) self-help, subrogation, delay or omission to enforce rights or remedies, contribution or severability; (ix) the availability of specific performance, injunctive relief or any other equitable remedy (regardless of whether such question is considered in a proceeding in equity or at law); (x) fixed, stipulated or liquidated damages; (xi) the making of determinations in the sole and absolute (or similarly described) discretion of a party to the Reviewed Documents; (xii) authorizing any party to exercise any rights other than in accordance with applicable law; (xiii) liability of any party for payment of any amount payable under the Reviewed Documents to the extent such amounts (A) accrue, or are attributable to any period of time, after the termination of any of the Reviewed Documents, (B) allow any other party to recover more than the “benefit of its bargain” or (C) exceed the amount of any party’s actual damages; (xiv) rendering inapplicable any otherwise applicable law (other than those laws which by their terms may be rendered inapplicable); (xv) requiring all amendments, waivers and terminations be in writing or requiring disregard of any course of dealing between the parties; (xvi) establishing any obligation of the parties as absolute or unconditional regardless of the occurrence or non-occurrence or existence or non-existence of any event or other state of facts; (xvii) obligations of the parties by reference to and/or incorporation of any provision of any agreement other than the Reviewed Documents, or that consist of or employ provisions (whether operative or definitional) contained in any such other agreement; (xviii) obligating any party to take action it has no legal right to take, or to take or not take an action if taking or failing to take the same would constitute, or aid or abet, a violation of applicable law; (xix) certain agreements of non-signatories, or obligations of signatories with respect to non-signatories or other persons or entities, whether or not signatories, not under the control of such signatories; (xx) selection of venue; (xxi) modifying the time at which any applicable statute of limitation begins to run or at which any cause of action begins to accrue; (xxii) an exemption from any sales or other taxes; (xxiii) disclaiming or limiting warranties implied by or required pursuant to law; (xxiv) waiving the defense that an adequate remedy at law exists; and (xxv) waiving any suretyship defenses.

(c) The validity, binding effect, and enforceability of the Reviewed Documents may be limited by (i) applicable bankruptcy, insolvency, reorganization, receivership, moratorium, liquidation, redemption, conservatorship, rearrangement, fraudulent conveyance, or other similar statutes, regulations or laws affecting creditor’s rights and remedies generally; (ii) general principles of equity; (iii) judicial discretion; (iv) the exercise by political subdivisions or governmental authorities or corporations acting on their behalf of sovereign or governmental immunity, legislative or governmental powers, police powers, taxing powers, or rights of appropriation; and (v) applicable court decisions relating to a duty or obligation to mitigate damages.

(d) We express no opinion regarding the effect of the laws of usury or similar laws regarding interest rate limitations on the provisions of the Reviewed Documents.

(e) We express no opinion with respect to the matters described on Exhibit B attached to this letter.

(f) The opinions set forth herein are also subject to the qualification that enforceability of the Reviewed Documents may be limited by (i) the provisions of Section 130.002 of the Texas Civil Practice and Remedies Code regarding limitations on indemnifications; (ii) Section 28 of the Texas Property Code regarding prompt payment to contractors and subcontractors; (iii) Section 16.071 of the Texas Civil Practice and Remedies Code regarding the time period for a claimant to give notice of a claim for damages as a condition precedent to the right to sue on a contract; (iv) Section 16.070 of the Texas Civil Practice and Remedies Code regarding permitted contractual limitations on when a claimant may bring suit on a contract; (v) Section 38.02 of the Texas Civil Practice and Remedies Code providing for the notice time period in order for a claimant to recover attorneys' fees; (vi) the "express negligence" and "clear and conspicuous" rules adopted by the Texas Supreme Court, as applied to any indemnity or release provisions in the Reviewed Documents; (vii) Section 35.52 of the Texas Business and Commerce Code; (viii) Section 162.001 et seq. of the Texas Property Code; (ix) Section 302.002 of the Texas Finance Code; (x) Section 28.009 of the Texas Property Code; and (xi) claims of sovereign or governmental immunity by political subdivisions or governmental authorities or corporations acting on their behalf.

We express no opinion as to the laws of any jurisdiction other than the laws of Texas and the laws of the United States of America. The opinions expressed above concern only the effect of the laws (excluding the principles of conflict of laws) of Texas and the United States of America as currently in effect.

We assume there are no material misstatements in the legal opinions delivered by the other parties and entities to this transaction; and further specifically rely upon Bond Counsel to the City with regard to the Bond Ordinance, Indenture, Continuing Disclosure Agreement of the Issuer, bond purchase agreement or other documents prepared, delivered or executed in connection with the Bonds and Bond documents, and the Attorney General's review and approval of the transaction.

This opinion letter has been rendered solely for the benefit of the addressees named above in connection with the transactions described therein, and may not be used, circulated, quoted, relied upon or otherwise referred to for any other purpose or by any other person without our prior written consent. This opinion letter does not constitute a warranty or guarantee or an opinion as to matters of fact and should not be construed or relied upon as such. This opinion letter is as of the date hereof only, and we undertake no, and hereby disclaim any, obligation to advise you of any change in any matter set forth herein.

Very truly yours,

MESSER, FORT & MCDONALD, PLLC

JULIE FORT

ATTORNEY FOR THE CITY

EXHIBIT A TO OPINION LETTER

ADDITIONAL ASSUMPTIONS

In addition to the assumptions contained in the letter to which this Exhibit A is attached, we have, with your concurrence and without any inquiry or other investigation, made and relied upon the following additional assumptions:

1. The legal capacity of all natural persons executing the Authorizing Documents and the Reviewed Documents;
2. No undue influence, duress, fraud, or deceit exists with respect to the transactions described in the Authorizing Documents and the Reviewed Documents, and there has not been any mutual mistake of fact or misunderstanding with respect to the same;
3. The conduct of the parties to the Reviewed Documents has complied, and will comply, with any requirement of good faith, fair dealing, and conscionability;
4. There are no agreements or understandings, written or oral, among the parties to the Reviewed Documents, and there is no usage or trade or course of prior dealing among the parties to the Reviewed Documents that would, in either case, define, supplement, or qualify the terms of the Reviewed Documents;
5. All statutes and ordinances enacted by an official legislative body were validly enacted and are constitutional, and all rules and regulations promulgated or issued by an official administrative body and not adjudicated invalid or unenforceable are valid and enforceable;
6. All parties to the Reviewed Documents have complied with all legal requirements that are applicable to them to the extent necessary to authorize such parties to enter into the Reviewed Documents and, except as to the Developer, the Reviewed Documents are enforceable against the other parties thereto;
7. There has been no modification of any provision of the Authorizing Documents and the Reviewed Documents, and no waiver or release of any right or remedy thereunder;
8. All parties to the Authorizing Documents and the Reviewed Documents will act in accordance with, and will refrain from taking any action that is forbidden by, the terms and conditions of the Authorizing Documents and the Reviewed Documents; and
9. All parties to the Reviewed Documents will obtain all permits and governmental approvals required in the future, and take all actions similarly required, relevant to subsequent consummation of the transactions evidenced by the Reviewed Documents or performance of the Reviewed Documents.
10. There are no material misstatements in the legal opinions delivered pursuant to the Bond Purchase Agreement by: (i) Norton Rose Fulbright US LLP Bond Counsel to the City; (ii) Boghetich Law, PLLC; and (iii) Locke Lord LLP counsel to the Underwriter;
11. There are no material misstatements in the Letters of Representations delivered pursuant to the Bond Purchase Agreement by: (i) Integra Realty Resources – Dallas, Appraiser; and (ii) Municap, Inc., PID Administrator; and

12. None of the parties to the Reviewed Documents (other than the City) is a party to any court or regulatory proceeding relating to or otherwise affecting the Reviewed Documents or is subject to any order, writ, injunction, or decree of any court or federal, state, or local governmental agency or commission that would prohibit the execution and delivery of the Reviewed Documents, or the consummation of the transactions therein contemplated in the manner therein provided, or impair the validity or enforceability thereof..

APPENDIX D

[LETTERHEAD OF BOGHETICH LAW]

March 14, 2023

City of Celina, Texas
142 N. Ohio Street
Celina, Texas 76201

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034

U.S. Bank Trust Company, National Association
Attention: Bond Operations
111 Fillmore Avenue East
St. Paul, Minnesota 55107-1402

Messer, Fort & McDonald, PLLC
6371 Preston Rd., Suite 200
Frisco, Texas 75034

Norton Rose Fulbright US LLP
2200 Ross Avenue, Suite 3600
Dallas, Texas 75201

Locke Lord LLP
2200 Ross Avenue, Suite 2800
Dallas, Texas 75201

\$[PAR AMOUNT]
CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023
(HARPER ESTATES PUBLIC IMPROVEMENT DISTRICT PROJECT)

Ladies & Gentlemen:

We have acted as special counsel to MM Celina 100, LLC, a Texas limited liability company (the “*Developer*”) in connection with the issuance and sale by the City of Celina, Texas (the “*City*”), of \$[PAR AMOUNT] City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (Harper Estates Public Improvement District Project) (the “*Bonds*”), pursuant to the Indenture of Trust dated as of March 1, 2023 (the “*Indenture*”), by and between the City and U.S. Bank Trust Company, National Association, as trustee (the “*Trustee*”). Proceeds from the sale of the Bonds will be used, in part, to fund certain public infrastructure improvements in the development known as “Harper Estates” (the “*Development*”) located in the City.

The Bonds are being sold by FMSbonds, Inc. (the “*Underwriter*”), pursuant to that certain Bond Purchase Agreement dated February 14, 2023 (the “*Bond Purchase Agreement*”), between the City and the Underwriter.

All capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Bond Purchase Agreement.

In our capacity as special counsel to the Developer, and for purposes of rendering the opinions set forth herein, we have examined originals or copies, certified or otherwise identified to our satisfaction, of:

(a) The following documents (collectively, the “*Material Documents*”):

- (1) the *Development Agreement*;
- (2) the *Reimbursement Agreement*;
- (3) the *Landowner Agreement*;
- (4) the *CFA Agreement*;
- (5) the *Continuing Disclosure Agreement of Developer*; and
- (6) the *Developer Letter of Representations*;

(b) General Certificate of the Developer and the Closing Certificate of the Developer, each dated as of the date hereof (together, the “*Developer Certificate*”);

(c) The Preliminary Limited Offering Memorandum, dated [PLOM DATE], 2023 relating to the issuance of the Bonds (the “*Preliminary Limited Offering Memorandum*”);

(d) The final Limited Offering Memorandum, dated February 14, 2023, relating to the issuance of the Bonds (collectively with the Preliminary Limited Offering Memorandum, the “*Limited Offering Memorandum*”); and

(e) Such other documents, records, agreements, and certificates of the Developer as we have deemed necessary or appropriate to render the opinions expressed below.

In basing the opinions and other matters set forth herein on “our knowledge,” the words “our knowledge” signify that, in the course of our representation of the Developer, the principal attorneys in this firm involved in the current actual transaction do not have actual knowledge or actual notice that any such opinions or other matters are not accurate or that any of the documents, certificates, reports and information on which we have relied are not accurate and complete. Except as otherwise stated herein, we have undertaken no independent investigation or certification of such matters. The words “our knowledge” and similar language used herein are intended to be limited to the knowledge of the attorneys within our firm who have worked on the matters contemplated by our representation as special counsel.

In rendering the opinions set forth herein, we have assumed, without independent investigation (other than the Developer), that: (i) the due authorization, execution, and delivery of each of the documents referred to in this opinion letter by all parties thereto and that each such document constitutes a valid, binding, and enforceable obligation of each party thereto, (ii) all of the parties to the documents referred to in this opinion letter are duly organized, validly existing, in good standing and have the requisite power, authority (corporate, limited liability company, partnership or other) and legal right to execute, deliver, and perform its obligations under such documents (except to the extent set forth in our opinions set forth herein regarding valid existence and power and authority of the Developer to execute, deliver, and perform its obligations under

the Material Documents), (iii) each certificate from governmental officials reviewed by us is accurate, complete, and authentic, and all official public records are accurate and complete, (iv) the legal capacity of all natural persons, (v) the genuineness of all signatures (other than those of the Developer in respect of the Material Documents), (vi) the authenticity and accuracy of all documents submitted to us as originals, (vii) the conformity to original documents of all documents submitted to us as photostatic or certified copies, (viii) that no laws or judicial, administrative, or other action of any governmental authority of any jurisdiction not expressly opined to herein would adversely affect the opinions set forth herein, and (ix) that the execution and delivery by each party of, and performance of its agreements in, the Material Documents do not breach or result in a default under any existing obligation of such party under any agreements, contracts or instruments to which such party is a party to or otherwise subject to or any order, writ, injunction or decree of any court applicable to such party.

In addition, we have assumed that the Material Documents accurately reflect the complete understanding of the parties with respect to the transactions contemplated thereby and the rights and obligations of the parties thereunder. We have also assumed that the terms and conditions of the transaction as reflected in the Material Documents have not been amended, modified or supplemented, directly or indirectly, by any other agreement or understanding of the parties or waiver of any of the material provisions of the Material Documents.

We assume that none of the parties to the Material Documents (other than the Developer) is a party to any court or regulatory proceeding relating to or otherwise affecting the Material Documents or is subject to any order, writ, injunction or decree of any court or federal, state or local governmental agency or commission that would prohibit the execution and delivery of the Material Documents, or the consummation of the transactions therein contemplated in the manner therein provided, or impair the validity or enforceability thereof. We assume that each of the parties to the Material Documents (other than Developer) has full authority to close this transaction in accordance with the terms and provisions of the Material Documents.

We assume that neither the Underwriter nor the City nor their respective counsel has any current actual knowledge of any facts not known to us or any law or judicial decision which would make the opinions set forth herein incorrect, and that no party upon whom we have relied for purposes of this opinion letter has perpetrated a fraud.

We have only been engaged by our clients in connection with the Material Documents (and the transactions contemplated in the Material Documents) and do not represent these clients generally.

Opinions and Assurances

Based solely upon the foregoing, and subject to the assumptions and limitations set forth herein, we are of the opinion that:

1. The execution and delivery by the Developer of the Material Documents and the performance by the Developer of its obligations under the Material Documents will not (i) violate any applicable law; or (ii) conflict with or result in the breach of any court decree or order of any governmental body identified in the Developer Certificate or otherwise actually known to the lawyers who have provided substantive attention to the representation reflected in this opinion

binding upon or affecting the Developer, the conflict with which or breach of which would have a material, adverse effect on the ability of the Developer to perform its obligations under the Material Documents to which it is a party.

2. To our knowledge, no governmental approval which has not been obtained or taken is required to be obtained or taken by the Developer on or before the date hereof as a condition to the performance by the Developer of its obligations under the Material Documents to which it is a party, except for governmental approvals that may be required to comply with certain covenants contained in the Material Documents (including, without limitation, covenants to comply with applicable laws).

3. The Developer has duly executed and delivered each of the Material Documents to which it is a party, and each of the Material Documents constitute the legal, valid, and binding obligations of the Developer, enforceable against the Developer in accordance with their respective terms, subject to the following qualifications: (i) the effect of applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting the rights of creditors generally, (ii) the effect of the exercise of judicial discretion in accordance with general principles of equity (whether applied by a court of law or of equity), and (iii) the effect that enforceability of the indemnification provisions therein may be limited, in whole or in part. The execution, delivery, and performance by the Developer of its obligations under the Material Documents do not violate any existing laws of the State of Texas applicable to the Developer.

4. To our knowledge after reasonable inquiry, there are no actions, suits or proceedings pending or threatened against the Developer identified in the Developer Certificate or otherwise actually known to the lawyers who have provided substantive attention to the representation reflected in this opinion in any court of law or equity, or before or by any governmental instrumentality with respect to the validity or enforceability against it of such Material Documents or the transactions described therein.

5. The execution and delivery of the Material Documents do not, and the transactions described therein may be consummated and the terms and conditions thereof may be observed and performed in a manner that does not, conflict with or constitute a breach of or default under any loan agreement, Indenture, bond note, resolution, agreement or other instrument to which the Developer is a party or is otherwise subject and which have been identified in the Developer Certificate which violation, breach or default would materially adversely affect the Developer or its performance of its obligations under the transactions described in the Material Documents; nor will any such execution, delivery, adoption, fulfillment, or compliance result in the creation or imposition of any lien, charge, or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the Developer, except as expressly described in the Material Documents (a) under applicable law or (b) under any such loan agreement, indenture, bond note, resolution, agreement, or other instrument.

6. The information set forth in the Limited Offering Memorandum under the captions "*PLAN OF FINANCE — Status of Development*," "*THE AUTHORIZED IMPROVEMENTS*," "*THE DEVELOPMENT*," "*THE DEVELOPER*," "*BONDHOLDERS' RISKS*" (only as it pertains to the Developer, the Authorized Improvements, and the Development, as defined in the Limited

Offering Memorandum), "LEGAL MATTERS — Litigation — The Developer," "SOURCES OF INFORMATION; MISCELLANEOUS" (only as it pertains to the Developer), "CONTINUING DISCLOSURE — The Developer," and " — The Developer's Compliance with Prior Undertakings," adequately and fairly describe the information summarized under such captions and are correct as to matters of law.

7. Subject to the below qualifications and based upon our participation in the preparation of the Limited Offering Memorandum and our participation at conferences with representatives of the Underwriter and its counsel, of the City and its counsel, and with representatives of the Developer and its lawyers, at which the Limited Offering Memorandum and related matters were discussed, and although we have not independently verified the information in the Limited Offering Memorandum and are not passing upon and do not assume any responsibility for the accuracy, completeness or fairness of the statements contained in the Limited Offering Memorandum and any amendment or supplement thereto, no facts have come to our attention that lead us to believe that the information set forth under the captions referenced in the preceding paragraph as of the date of the Limited Offering Memorandum and the date hereof, contained or contains any untrue statement of a material fact, or omitted or omits to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

Qualifications

In addition to any assumptions, qualifications and other matters set forth elsewhere herein, the opinions set forth above are subject to the following assumptions and qualifications:

(a) We have not examined any court dockets, agency files or other public records regarding the entry of any judgments, writs, decrees or orders or the pendency of any actions, proceedings, investigations or litigation.

(b) We have relied upon the Developer Certificate, as well as the representations of the Developer contained in the Material Documents, with respect to certain facts material to our opinion. Except as otherwise specifically indicated herein, we have made no independent investigation regarding any of the foregoing documents or the representations contained therein.

(c) Our opinion delivered pursuant to Section 3 above is subject to the effect of any applicable bankruptcy, insolvency, reorganization, fraudulent conveyance, moratorium or other laws affecting creditors' rights generally and to the effect of general principles of equity, including (without limitation) remedies of specific performance and injunctive relief and concepts of materiality, reasonableness, good faith and fair dealing (regardless of whether considered in a proceeding in equity or at law).

(d) Except for the Material Documents, we have not reviewed, and express no opinion as to, any other contracts or agreements to which the Developer is a party or by which the Developer is or may be bound.

(e) The opinions expressed herein are based upon and limited to the applicable laws of the State of Texas and the laws of the United States of America, excluding the principles of conflicts of laws thereof, as in effect as of the date hereof, and our knowledge of the facts relevant

to such opinions on such date. In this regard, we note that we are members of the Bar of the State of Texas, we do not express any opinion herein as to matters governed by the laws of any other jurisdiction, except the United States of America, we do not purport to be experts in any other laws and we can accept no responsibility for the applicability or effect of any such laws. In addition, we assume no obligation to supplement the opinions expressed herein if any applicable laws change after the date hereof, or if we become aware of any facts or circumstances that affect the opinions expressed herein.

(f) This letter is strictly limited to the matters expressly set forth herein and no statements or opinions should be inferred beyond such matters.

(g) Notwithstanding anything contained herein to the contrary, we express no opinion whatsoever concerning the status of title to any real or personal property.

(h) The opinions expressed herein regarding the enforceability of the Material Documents are subject to the qualification that certain of the remedial, waiver or other provisions thereof may not be enforceable; but such unenforceability will not, in our judgment, render the Material Documents invalid as a whole or substantially interfere with the practical realization of the principal legal benefits provided in the Material Documents, except to the extent of any economic consequences of any procedural delays which may result therefrom.

(i) The opinion expressed herein as to the enforceability of the Material Documents is specifically subject to the qualification that enforceability of the Material Documents is limited by the following: (i) the rights of the United States under the Federal Tax Lien Act of 1966, as amended; (ii) principles of equity, public policy and unconscionability which may limit the availability of certain remedies; (iii) bankruptcy, insolvency, reorganization, fraudulent conveyance, liquidation, probate, conservatorship and other laws applicable to creditors' rights or the collection of debtors' obligations generally; and (iv) requirements of due process under the United States Constitution, the Constitution of the State of Texas and other laws or court decisions limiting the rights of creditors to repossess, foreclose or otherwise realize upon the property of a debtor without appropriate notice or hearing or both.

(j) We express no opinion as to whether a court would grant specific performance or any other equitable remedy with respect to the enforcement of the Material Documents.

(k) We express no opinion as to the validity, binding effect, or enforceability of: (i) provisions which purport to waive rights or notices, including rights to trial by jury, counterclaims or defenses, jurisdiction or venue; (ii) provisions relating to consent judgments, waivers of defenses or the benefits of statutes of limitations, marshaling of assets, the transferability of any assets which by their nature are nontransferable, sales in inverse order of alienation, or severance; (iii) provisions purporting to waive the benefits of present or of future laws relating to exemptions, appraisal, valuation, stay of execution, redemption, extension of time for payment, setoff and similar debtor protection laws; or (iv) provisions requiring a party to pay fees and expenses regardless of the circumstances giving rise to such fees or expenses or the reasonableness thereof.

(l) The opinions expressed herein are subject to the effect of generally applicable rules of law that provide that forum selection clauses in contracts are not necessarily binding on the court(s) in the forum selected.

(m) We express no opinion as to the enforceability of any provisions in the Material Documents purporting to entitle a party to indemnification in respect of any matters arising in whole or in part by reason of any negligent, illegal or wrongful act or omission of such party.

This opinion is furnished to those parties addressed in this letter solely in connection with the transactions, for the purposes and on the terms described above and may not be relied upon for any other purpose or by any other person in any manner or for any purpose.

Very truly yours,
Boghetich Law, PLLC

By: _____
Name: _____
Its: _____

Attachment: Draft Bond Ordinance (Harper Estates PID – Bond Ordinance)

APPENDIX E

CLOSING CERTIFICATE OF DEVELOPER

MM Celina 100, LLC, a Texas limited liability company (the “Developer”) DOES HEREBY CERTIFY the following as of the date hereof. All capitalized terms not otherwise defined herein shall have the meaning given to such term in the Limited Offering Memorandum and the Bond Purchase Agreement.

1. The Developer is a limited liability company organized, validly existing and in good standing under the laws of the State of Texas.

2. Representatives of the Developer have provided information to the City of Celina, Texas (the “City”) and FMSbonds, Inc. (the “Underwriter”) to be used in connection with the offering by the City of its \$[PAR AMOUNT] aggregate principal amount of Special Assessment Revenue Bonds, Series 2023 (Harper Estates Public Improvement District Project) (the “Bonds”), pursuant to the City’s Preliminary Limited Offering Memorandum, dated [PLOM DATE], 2023 and Limited Offering Memorandum dated February 14, 2023 (together, the “Limited Offering Memorandum”).

3. The Developer has delivered to the Underwriter and the City true, correct, complete and fully executed copies of the Developer’s organizational documents, and such documents have not been amended or supplemented and are in full force and effect as of the date hereof.

4. The Developer has delivered to the Underwriter and the City a (i) Certificate of Status from the Texas Secretary of State and (ii) verification of franchise tax account status from the Texas Comptroller of Public Accounts for the Developer.

5. The Developer has executed or caused the execution of, and delivered each of the below listed documents (individually, a “Developer Document” and collectively, the “Developer Documents”) in the capacity provided for in each such Developer Document, and each such Developer Document constitutes a valid and binding obligation of the Developer, enforceable against the Developer in accordance with its terms:

- (a) the Developer Letter of Representations;
- (b) the Development Agreement;
- (c) the Landowner Agreement;
- (d) the CFA Agreement;
- (e) the Reimbursement Agreement; and
- (f) the Continuing Disclosure Agreement of Developer.

6. The Developer has complied in all material respects with all of the Developer's agreements and covenants and satisfied all conditions required to be complied with or satisfied by the Developer under the Developer Documents on or prior to the date hereof.

7. The execution and delivery of the Developer Documents by Developer does not violate any judgment, order, writ, injunction or decree binding on the Developer or any indenture, agreement, or other instrument to which Developer is a party. To the Developer's knowledge, after due inquiry, there are no proceedings pending or threatened in writing before any court or administrative agency against the Developer that is either not covered by insurance or which singularly or collectively would have a material, adverse effect on the ability of the Developer to perform its obligations under the Developer Documents in all material respects or that would reasonably be expected to prevent or prohibit the development of the Development in accordance with the description thereof in the Limited Offering Memorandum.

8. The Developer has reviewed and approved the information contained in the Limited Offering Memorandum under the captions "PLAN OF FINANCE – Development Plan and Plan of Finance," "THE AUTHORIZED IMPROVEMENTS," "THE DEVELOPMENT," "THE DEVELOPER," "BONDHOLDERS' RISKS" (only as it pertains to the Developer, the Authorized Improvements, and the Development), "LEGAL MATTERS — Litigation — The Developer," "SOURCES OF INFORMATION; MISCELLANEOUS" (only as it pertains to the Developer), "CONTINUING DISCLOSURE – The Developer," and " – The Developer's Compliance with Prior Undertakings" and certify that the same does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in the light of the circumstances under which they are made, not misleading respecting such Developer and the portion of the Development owned by such Developer, provided, however, that the foregoing certification is not a certification as to the accuracy, completeness or fairness of any of the other statements contained in the Limited Offering Memorandum.

9. The Developer is in compliance in all material respects with all provisions of applicable law in all material respects relating to the Developer in connection with the Development. Except as otherwise described in the Limited Offering Memorandum: (a) there is no default of any zoning condition, land use permit or development agreement binding upon the Developer or any portion of the Development that would materially and adversely affect the Developer's ability to complete or cause to be completed the development of such portion of the Development as described in the Limited Offering Memorandum; and (b) we have no reason to believe that any additional permits, consents and licenses required to complete the Development as and in the manner described in the Limited Offering Memorandum will not be reasonably obtainable in due course.

10. The Developer is not insolvent and have not made an assignment for the benefit of creditors, filed or consented to a petition in bankruptcy, petitioned or applied (or consented to any third party petition or application) to any tribunal for the appointment of a custodian, receiver or any trustee or commenced any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction.

11. The levy of the Assessments (as defined in the Limited Offering Memorandum) on property in the District owned by Developer will not conflict with or constitute a breach of or default under any agreement, indenture or other instrument to which the Developer is a party or to which the Developer or any of its property or assets is subject.

12. The Developer is not in default under any mortgage, trust indenture, lease or other instrument to which it or any of its assets is subject, which default would have a material and adverse effect on the Bonds or the development of the Development.

13. The Developer has no knowledge of any physical condition of the Development owned or to be developed by the Developer that currently requires, or currently is reasonably expected to require in the process of development investigation or remediation under any applicable federal, state or local governmental laws or regulations relating to the environment in any material and adverse respect.

Dated: March 14, 2023

[Signature page to follow]

DEVELOPER:

MM CELINA 100, LLC,
a Texas limited liability company

By: MMM Ventures, LLC,
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company
Its Manager

By: _____
Name: Mehrdad Moayed
Its Manager

Attachment: Draft Bond Ordinance (Harper Estates PID – Bond Ordinance)

[Signature page of Closing Certificate of Developer]

APPENDIX F**[LETTERHEAD OF INTEGRA REALTY RESOURCES]**

March 14, 2023

City of Celina, Texas
142 N. Ohio Street
Celina, Texas 76201

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034

Norton Rose Fulbright US LLP
2200 Ross Avenue, Suite 3600
Dallas, TX 75201-7932

U.S. Bank Trust Company, National Association
Attention: Bond Operations
111 Fillmore Avenue East
St. Paul, Minnesota 55107-1402

Locke Lord LLP
2200 Ross Avenue, Suite 2800
Dallas, Texas 75201

Re: City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (Harper Estates Public Improvement District Project) (the “Bonds”)

Ladies and Gentlemen:

The undersigned, _____, appraiser of the property contained in the Harper Estates Public Improvement District (the “District”), does hereby represent the following:

1. On behalf of Integra Realty Resources Dallas, I have supplied certain information contained in the Preliminary Limited Offering Memorandum for the Bonds, dated [PLOM DATE], 2023, and the Limited Offering Memorandum for the Bonds, dated on or about February 14, 2023 (together, the “Limited Offering Memorandum”), relating to the issuance of the Bonds by the City of Celina, Texas, as described above. The information I have provided is the real estate appraisal of the property within the District, located in APPENDIX E to the Limited Offering Memorandum, and the description thereof, set forth under the caption “APPRAISAL OF PROPERTY IN THE DISTRICT — The Appraisal”.

2. To the best of my professional knowledge and belief, as of the date of my appraisal report, the portion of the Limited Offering Memorandum described above does not contain an untrue statement of a material fact as to the information and data set forth therein, and does not omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

3. I agree to the inclusion of the Appraisal in the Limited Offering Memorandum and the use of the name of my firm in the Limited Offering Memorandum for the Bonds.

4. I agree that, to the best of my ability, I will inform you immediately should I learn of any event(s) or information of which you are not aware subsequent to the date of this letter and prior to the actual time of delivery of the Bonds (anticipated to occur on or about March 14, 2023)

which would render any such information in the Limited Offering Memorandum untrue, incomplete, or incorrect, in any material fact or render any statement in the appraisal materially misleading.

5. The undersigned hereby represents that he has been duly authorized to execute this letter of representations.

Sincerely yours,

INTEGRA REALTY RESOURCES DALLAS

By: _____
Its: _____

Attachment: Draft Bond Ordinance (Harper Estates PID – Bond Ordinance)

APPENDIX G

[LETTERHEAD OF PID ADMINISTRATOR]

March 14, 2023

City of Celina, Texas
142 N. Ohio Street
Celina, Texas 76201

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034

Norton Rose Fulbright US LLP
2200 Ross Avenue, Suite 3600
Dallas, TX 75201-7932

U.S. Bank Trust Company, National Association
Attention: Bond Operations
111 Fillmore Avenue East
St. Paul, Minnesota 55107-1402

Locke Lord
2200 Ross Avenue, Suite 2800
Dallas, Texas 75201

Re: City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (Harper Estates Public Improvement District Project) (the “Bonds”)

Ladies and Gentlemen:

The undersigned, an authorized representative of MuniCap, Inc. (“MuniCap”, consultant in connection with the creation by the City of Celina, Texas (the “City”), of the Harper Estates Public Improvement District (the “District”), does hereby represent the following:

1. MuniCap has supplied certain information contained in the Preliminary Limited Offering Memorandum, dated [PLOM DATE], 2023 (the “Preliminary Limited Offering Memorandum”), and the final Limited Offering Memorandum, dated on or about February 14, 2023 (together with the Preliminary Limited Offering Memorandum, the “Limited Offering Memorandum”), both in connection with the Bonds, relating to the issuance of the Bonds by the City, as described above. The information MuniCap provided for the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum is located (a) under the captions “ASSESSMENT PROCEDURES — Assessment Methodology” and “— Assessment Amounts,” “OVERLAPPING TAXES AND DEBT,” and “THE ADMINISTRATOR,” and (b) in the Service and Assessment Plan (the “SAP”) for the City located in APPENDIX B to the Limited Offering Memorandum.

2. To our professional knowledge and belief, the portions of the Limited Offering Memorandum described above do not contain an untrue statement of a material fact as to the information and data set forth therein, and do not omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

3. We agree to the inclusion of the SAP in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and to the use of the name of our firm in

the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum for the Bonds.

4. We agree that, to the best of our ability, we will inform you immediately should we learn of any event(s) or information of which you are not aware subsequent to the date of this letter and prior to the actual time of delivery of the Bonds (anticipated to occur on or about March 14, 2023) which would render any such information in the Limited Offering Memorandum untrue, incomplete, or incorrect, in any material fact or render any such information materially misleading.

5. The undersigned hereby represents that he or she has been duly authorized to execute this letter of representation.

Sincerely yours,

MUNICAP, INC.

By: _____
Its: _____

Attachment: Draft Bond Ordinance (Harper Estates PID – Bond Ordinance)

EXHIBIT C
CONTINUING DISCLOSURE AGREEMENT

Attachment: Draft Bond Ordinance (Harper Estates PID – Bond Ordinance)

**CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023
(HARPER ESTATES PUBLIC IMPROVEMENT DISTRICT PROJECT)**

CONTINUING DISCLOSURE AGREEMENT OF THE ISSUER

This Continuing Disclosure Agreement of the Issuer dated as of March 1, 2023 (this “Disclosure Agreement”) is executed and delivered by and between the City of Celina, Texas (the “Issuer”), MuniCap, Inc., (the “Administrator”), and HTS Continuing Disclosure Services, a division of Hilltop Securities Inc. (in such capacity, the “Dissemination Agent”) with respect to the Issuer’s “Special Assessment Revenue Bonds, Series 2023 (Harper Estates Public Improvement District Project)” (the “Bonds”). The Issuer, the Administrator, and the Dissemination Agent covenant and agree as follows:

SECTION 1. Purpose of the Disclosure Agreement. This Disclosure Agreement is being executed and delivered by the Issuer, the Administrator, and the Dissemination Agent for the benefit of the Owners (defined below) and beneficial owners of the Bonds. Unless and until a different filing location is designated by the MSRB (defined below) or the SEC (defined below), all filings made by the Dissemination Agent pursuant to this Disclosure Agreement shall be filed with the MSRB through EMMA (defined below).

SECTION 2. Definitions. In addition to the definitions set forth above and in the Indenture of Trust dated as of March 1, 2023, relating to the Bonds (the “Indenture”), which apply to any capitalized term used in this Disclosure Agreement, as amended or supplemented, including the Exhibits hereto, unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

“Additional Obligations” shall have the meaning assigned to such term in the Indenture.

“Administrative Expenses” shall have the meaning assigned to such term in the Indenture.

“Administrator” shall mean an employee of the Issuer or third-party designee of the Issuer who shall have the responsibilities provided in the Service and Assessment Plan, this Indenture, or any other agreement or document approved by the Issuer related to the duties and responsibilities of the administration of the District. The initial Administrator is MuniCap, Inc.

“Affiliate” shall have the meaning assigned to such term in Section 22 of this Disclosure Agreement.

“Annual Financial Information” shall mean annual financial information as such term is used in paragraph (b)(5)(i) of the Rule and specified in Section 4(a) of this Disclosure Agreement.

“Annual Installment” shall have the meaning assigned to such term in the Indenture.

“Annual Service Plan Update” shall have the meaning assigned to such term in the Indenture.

“Assessment” shall have the meaning assigned to the term “Assessments” in the Indenture.

“Assessed Property” shall mean, collectively, all Assessed Parcels.

“Audited Financial Statements” shall mean the audited financial statements of the Issuer that have been prepared in accordance with generally accepted accounting principles applicable from time to time to the Issuer and that have been audited by an independent certified public accountant.

“Authorized Improvements” shall mean the Authorized Improvements which benefit property within the District, as described in Section III of the Service and Assessment Plan.

“Business Day” shall mean any day other than a Saturday, Sunday or legal holiday in the State of Texas observed as such by the Issuer or the Trustee.

“Developer” shall mean MM Celina 100, LLC, a Texas limited liability company, and its designated successors and assigns.

“Disclosure Agreement of Developer” shall mean the Continuing Disclosure Agreement of Developer relating to the Bonds dated as of March 1, 2023 executed and delivered by the Developer, the Administrator and the Dissemination Agent.

“Disclosure Representative” shall mean the Director of Finance of the Issuer or his or her designee, or such other officer or employee as the Issuer, may designate in writing to the Dissemination Agent from time to time.

“Dissemination Agent” shall mean HTS Continuing Disclosure Services, a division of Hilltop Securities Inc., acting solely in its capacity as dissemination agent, or any successor Dissemination Agent designated in writing by the Issuer and which has filed with the Trustee a written acceptance of such designation.

“District” shall mean Harper Estates Public Improvement District.

“EMMA” shall mean the Electronic Municipal Market Access System available on the internet at <http://emma.msrb.org>.

“Filing Due Date” shall mean the expiration of six months after the end of each fiscal year.

“Financial Obligation” shall mean a (a) debt obligation; (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (c) guarantee of a debt obligation or any such derivative instrument; provided that “financial obligation” shall not include

municipal securities as to which a final official statement (as defined in the Rule) has been provided to the MSRB consistent with the Rule.

“Fiscal Year” shall mean the Issuer’s fiscal year, currently the calendar year from October 1 through September 30.

“Foreclosure Proceeds” shall have the meaning assigned to such term in the Indenture.

“Listed Events” shall mean any of the events listed in Section 5(a) of this Disclosure Agreement.

“MSRB” shall mean the Municipal Securities Rulemaking Board or any other entity designated or authorized by the SEC to receive continuing disclosure reporting pursuant to the Rule.

“Outstanding” shall have the meaning assigned to such term in the Indenture.

“Owner” shall have the meaning assigned to such term in the Indenture.

“Participating Underwriter” shall mean FMSbonds, Inc. and its successors and assigns.

“PID Act” means Chapter 372, Texas Local Government Code, as amended.

“Rule” shall mean Rule 15c2-12 adopted by the SEC under the Securities Exchange Act of 1934, as the same may be amended from time to time.

“SEC” shall mean the United States Securities and Exchange Commission.

“Service and Assessment Plan” shall have meaning assigned to such term in the Indenture.

“Trustee” shall mean U.S. Bank Trust Company, National Association, Dallas, Texas, and its successors, and any other corporation or association that may at any time be substituted in its place.

SECTION 3. Provision of Annual Financial Information and Audited Financial Statements.

(a) Commencing with the Fiscal Year ending September 30, 2023, the Issuer shall provide or cause to be provided to the MSRB, in the electronic or other format required by the MSRB (i) not later than six (6) months after the end of the Issuer’s Fiscal Year, its Annual Financial Information and (ii) not later than twelve (12) months after the end of the Issuer’s Fiscal Year, its Audited Financial Statements. In each case, the Annual Financial Information and the Audited Financial Statements, as applicable, may be submitted as a single document or as separate documents comprising a package and may include by reference other information as provided in Section 4 of this Disclosure Agreement. If the Issuer’s Fiscal Year changes, it shall file notice of

such change (including the date of the new Fiscal Year) with the MSRB prior to the next date by which the Issuer otherwise would be required to provide the Annual Financial Information or Audited Financial Statements, as applicable, pursuant to Section 4 of this Disclosure Agreement. All documents provided to the MSRB shall be accompanied by identifying information as prescribed by the MSRB.

(b) Upon delivery by the Issuer of the Annual Financial Information or the Audited Financial Statements, as applicable, to the Dissemination Agent together, with written instructions to file such information or financial statements, as applicable, with the MSRB, the Dissemination Agent shall:

- (i) determine the filing address or other filing location of the MSRB each year prior to filing the Annual Financial Information or the Audited Financial Statements, as applicable, on the respective dates required in subsection (a); and
- (ii) file the Annual Financial Information or the Audited Financial Statements, as applicable, on the respective dates required, containing or incorporating by reference the information set forth in Section 4 hereof;

(c) If the Issuer has provided the Dissemination Agent with the completed Annual Financial Information or the Audited Financial Statements, as applicable, together with written instructions to file such financial information or financial statements with the MSRB and the Dissemination Agent has filed such financial information or financial statements with the MSRB, then the Dissemination Agent shall file a report with the Issuer certifying that the Annual Financial Information or the Audited Financial Statements, as applicable, has been provided pursuant to this Disclosure Agreement, stating the date it was provided and that it was filed with the MSRB, which such financial information or financial statements shall include a filing receipt from the MSRB.

SECTION 4. Content and Timing of Annual Financial Information and Audited Financial Statements. The Annual Financial Information and the Audited Financial Statements shall contain or incorporate by reference, and the Issuer agrees to provide or cause to be provided to the Dissemination Agent, the following:

(a) *Annual Financial Information.* Within six (6) months after the end of each Fiscal Year, the Annual Financial Information of the Issuer (any or all of which may be unaudited) being:

- (i) Tables setting forth the following information, as of the end of such Fiscal Year:
 - (A) For the Bonds, the maturity date or dates, the interest rate or rates, the original aggregate principal amount and principal amount remaining Outstanding;
 - (B) The amounts in the funds and accounts under the Indenture securing the Bonds and a description of the related investments; and
 - (C) The assets and liabilities of the Trust Estate.

(ii) Financial information and operating data with respect to the Issuer of the general type, in substantially similar form to that shown in the tables provided under Sections 4(a)(ii)(A) and 4(a)(ii)(B) of Exhibit B attached hereto. Such information shall be provided: (a) as of the end of the Fiscal Year (for tables in Section 4(a)(ii)(A) of Exhibit B), and (b) both as of the end of the Fiscal Year and through February 1 of the calendar year immediately succeeding such Fiscal Year (for tables in Section 4(a)(ii)(B) of Exhibit B).

(iii) Updates to the information in the Service and Assessment Plan or the Annual Service Plan Update as most recently amended or supplemented, including any changes to the methodology for levying the Assessments in the District.

(iv) Until building permits have been issued for parcels or lots representing, in the aggregate, ninety-five percent (95%) of the total the Assessments levied within the District, the Annual Financial Information (in the Annual Service Plan Update or otherwise) shall include the number of certificates of occupancy (“COs”) issued for new homes completed in the District during such Fiscal Year and the aggregate number of COs issued for new homes completed within the District since filing the initial Annual Financial Information for Fiscal Year ending September 30, 2023.

(v) If the total amount of delinquencies greater than 150 days equals or exceeds ten percent (10%) of the amount of Assessments due in any fiscal year, a list of delinquent property owners.

(vi) A description of any amendment to this Disclosure Agreement and a copy of any restatements to the Issuer’s audited financial statements during such Fiscal Year.

(b) *Audited Financial Statements.* Within twelve (12) months after the end of each Fiscal Year, the Audited Financial Statements of the Issuer, prepared in accordance with generally accepted accounting principles applicable from time to time to the Issuer. If such audited financial statements are not complete within twelve (12) months after the end of each Fiscal Year, then the Issuer shall provide unaudited financial statements within such period and shall provide audited financial statements for the applicable Fiscal Year when and if the audit report on such statements becomes available.

See Exhibit B hereto for a form for submitting the information set forth in the preceding paragraphs. The Issuer has designated MuniCap, Inc., as the initial Administrator. The Administrator, and if no Administrator is designated, Issuer’s staff, shall prepare the Annual Financial Information. In all cases, the Issuer shall have the sole responsibility for the content, design and other elements comprising substantive contents of the Annual Financial Information and Audited Financial Statements under this Section 4.

Any or all of the items listed above may be included by specific reference to other documents, including disclosure documents of debt issues of the Issuer, which have been submitted to and are publicly accessible from the MSRB. If the document included by reference is a final offering document, it must be available from the MSRB. The Issuer shall clearly identify each such other document so included by reference.

SECTION 5. Reporting of Significant Events.

(a) Pursuant to the provisions of this Section 5, each of the following is a Listed Event with respect to the Bonds:

1. Principal and interest payment delinquencies.
2. Non-payment related defaults, if material.
3. Unscheduled draws on debt service reserves reflecting financial difficulties.
4. Unscheduled draws on credit enhancements reflecting financial difficulties.
5. Substitution of credit or liquidity providers, or their failure to perform.
6. Adverse tax opinions, the issuance by the IRS of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds.
7. Modifications to rights of Owners, if material.
8. Bond calls, if material, and tender offers.
9. Defeasances.
10. Release, substitution, or sale of property securing repayment of the Bonds,
if material.
11. Rating changes.
12. Bankruptcy, insolvency, receivership or similar event of the Issuer.
13. The consummation of a merger, consolidation, or acquisition of the Issuer, or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material.
14. Appointment of a successor or additional trustee under the Indenture or the change of name of a trustee, if material.
15. Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect security holders, if material.
16. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties.

Any sale by the Developer of real property within the District in the ordinary course of the Developer's business will not constitute a Listed Event for the purposes of paragraph (10) above.

For these purposes, any event described in paragraph (12) above is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the Issuer in a proceeding under the United States Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement, or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer.

The Issuer intends the words used in paragraphs (15) and (16) above and the definition of Financial Obligation to have the same meanings as when they are used in the Rule, as evidenced by SEC Release No. 34-83885, dated August 20, 2018. For the avoidance of doubt, the incurrence of Additional Obligations will constitute the incurrence of a material Financial Obligation for which a notice of a Listed Event in accordance with Section must be filed with the MSRB.

Upon the occurrence of a Listed Event, the Issuer shall promptly notify the Dissemination Agent in writing and the Issuer shall direct the Dissemination Agent, in writing, to immediately file a notice of such occurrence with the MSRB. The Dissemination Agent shall file such notice no later than the Business Day immediately following the day on which it receives written notice of such occurrence from the Issuer. Any such notice is required to be filed within ten (10) Business Days of the occurrence of such Listed Event.

Additionally, the Issuer shall notify the MSRB, in a timely manner, of any failure by the Issuer to provide Audited Financial Statements (or unaudited financial statements, if Audited Financial Statements are not available) or Annual Financial Information, as applicable, as required under this Disclosure Agreement. See Exhibit A hereto for a form for submitting "Notice to MSRB of Failure to File."

Any notice under the preceding paragraphs shall be accompanied with the text of the disclosure that the Issuer desires to make, the written authorization of the Issuer for the Dissemination Agent to disseminate such information as provided herein, and the date the Issuer desires for the Dissemination Agent to disseminate the information (which date shall not be more than ten (10) Business Days after the occurrence of the Listed Event or failure to file).

In all cases, the Issuer shall have the sole responsibility for the content, design and other elements comprising substantive contents of all disclosures made pursuant to Sections 4 and 5 of this Disclosure Agreement. In addition, the Issuer shall have the sole responsibility to ensure that any notice required to be filed under this Section 5 is filed within ten (10) Business Days of the occurrence of the Listed Event.

(b) The Dissemination Agent shall, promptly, and not more than three (3) Business Days after obtaining actual knowledge of the occurrence of any Listed Event with respect to the Bonds, notify the Disclosure Representative in writing of such Listed Event. The Dissemination

Agent shall not be required to file a notice of the occurrence of such Listed Event with the MSRB unless and until it receives written instructions from the Disclosure Representative to do so. If the Dissemination Agent has been instructed by the Disclosure Representative on behalf of the Issuer to report the occurrence of a Listed Event under this subsection (b), the Dissemination Agent shall file a notice of such occurrence with the MSRB no later than the Business Day immediately following the day on which it receives written instructions from the Issuer. It is agreed and understood that the duty to make or cause to be made the disclosures herein is that of the Issuer and not that of the Trustee or the Dissemination Agent. It is agreed and understood that the Dissemination Agent has agreed to give the foregoing notice to the Issuer as an accommodation to assist it in monitoring the occurrence of such event but is under no obligation to investigate whether any such event has occurred. As used above, “actual knowledge” means the actual fact or statement of knowing, without a duty to make any investigation with respect thereto. In no event shall the Dissemination Agent be liable in damages or in tort to the Issuer, the Participating Underwriter, the Trustee, or any Owner or beneficial owner of any interests in the Bonds as a result of its failure to give the foregoing notice or to give such notice in a timely fashion.

(c) If in response to a notice from the Dissemination Agent under subsection (b), the Issuer determines that the Listed Event under number 2, 7, 8 (as to Bond calls only), 10, 13, 14, or 15 of subparagraph (a) above is not material under applicable federal securities laws, the Issuer shall promptly, but in no case more than five (5) Business Days after occurrence of the event, notify the Dissemination Agent and the Trustee (if the Dissemination Agent is not the Trustee) in writing and instruct the Dissemination Agent not to report the occurrence pursuant to subsection (b).

SECTION 6. Termination of Reporting Obligations. The obligations of the Issuer, the Administrator, and the Dissemination Agent under this Disclosure Agreement shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds, when the Issuer is no longer an obligated person with respect to the Bonds, or upon delivery by the Disclosure Representative to the Dissemination Agent of an opinion of nationally recognized bond counsel to the effect that continuing disclosure is no longer required. So long as any of the Bonds remain Outstanding, the Dissemination Agent may assume that the Issuer is an obligated person with respect to the Bonds until it receives written notice from the Disclosure Representative stating that the Issuer is no longer an obligated person with respect to the Bonds, and the Dissemination Agent may conclusively rely upon such written notice with no duty to make investigation or inquiry into any statements contained or matters referred to in such written notice. If such termination occurs prior to the final maturity of the Bonds, the Issuer shall give notice of such termination in the same manner as for a Listed Event with respect to the Bonds under Section 5(a).

SECTION 7. Dissemination Agent. The Issuer may, from time to time, appoint or engage a Dissemination Agent or successor Dissemination Agent to assist it in carrying out its obligations under this Disclosure Agreement, and may discharge such Dissemination Agent. If the Issuer discharges the Dissemination Agent, the Issuer shall use best efforts to appoint a successor Dissemination Agent within 30 days of such discharge. If at any time there is not any other designated Dissemination Agent, the Issuer shall be the Dissemination Agent. The initial Dissemination Agent appointed hereunder shall be HTS Continuing Disclosure Services, a division of Hilltop Securities Inc. The Issuer will give prompt written notice to the Developer, or

any other party responsible for providing quarterly information pursuant to the Disclosure Agreement of Developer, of any change in the identity of the Dissemination Agent under the Disclosure Agreement of Developer.

SECTION 8. Amendment; Waiver. Notwithstanding any other provisions of this Disclosure Agreement, the Issuer and the Dissemination Agent may amend this Disclosure Agreement (and the Dissemination Agent shall not unreasonably withhold its consent to any amendment so requested by the Issuer), and any provision of this Disclosure Agreement may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Sections 3(a), 4, or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the delivery of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment or waiver either (i) is approved by the Owners of the Bonds in the same manner as provided in the Indenture for amendments to the Indenture with the consent of Owners, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Owners or beneficial owners of the Bonds.

In the event of any amendment or waiver of a provision of this Disclosure Agreement, the Issuer shall describe such amendment in the next related Annual Financial Information or Audited Financial Statements, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for a Listed Event under Section 5(a), and (ii) the Audited Financial Statements for the fiscal year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles. No amendment which adversely affects the Dissemination Agent may be made without its prior written consent (which consent will not be unreasonably withheld or delayed).

SECTION 9. Additional Information. Nothing in this Disclosure Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Annual Financial Information and Audited Financial Statements or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Agreement. If the Issuer chooses to include any information in any Annual Financial Information, Audited Financial Statements or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Agreement, the Issuer shall have no

obligation under this Disclosure Agreement to update such information or include it in any future Annual Financial Information, Audited Financial Statements or notice of occurrence of a Listed Event.

SECTION 10. Default. In the event of a failure of the Issuer to comply with any provision of this Disclosure Agreement, the Dissemination Agent or any Owner or beneficial owner of the Bonds may, and the Trustee (at the request of any Participating Underwriter or the Owners of at least twenty-five percent (25%) aggregate principal amount of Outstanding Bonds and upon being indemnified to its satisfaction) shall, take such actions as may be necessary and appropriate to cause the Issuer to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement shall not be deemed an Event of Default under the Indenture with respect to the Bonds, and the sole remedy under this Disclosure Agreement in the event of any failure of the Issuer to comply with this Disclosure Agreement shall be an action for mandamus or specific performance. A default under this Disclosure Agreement by the Issuer shall not be deemed a default under the Disclosure Agreement of Developer by the Developer, and a default under the Disclosure Agreement of Developer by the Developer shall not be deemed a default under this Disclosure Agreement by the Issuer.

SECTION 11. Duties, Immunities and Liabilities of Dissemination Agent and Administrator.

(a) The Dissemination Agent shall not be responsible in any manner for the content of any notice or report (including without limitation the Annual Financial Information and the Audited Financial Statements) prepared by the Issuer pursuant to this Disclosure Agreement. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement, and no implied covenants shall be read into this Disclosure Agreement with respect to the Dissemination Agent. To the extent permitted by law, the Issuer agrees to hold harmless the Dissemination Agent, its officers, directors, employees and agents, but only with funds to be provided by the Developer or from Administrative Expenses collected from the property owners in the District, against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's negligence or willful misconduct; provided, however, that nothing herein shall be construed to require the Issuer to indemnify the Dissemination Agent for losses, expenses or liabilities arising from information provided to the Dissemination Agent by the Developer or the failure of the Developer to provide information to the Dissemination Agent as and when required under the Disclosure Agreement of Developer. The obligations of the Issuer under this Section shall survive resignation or removal of the Dissemination Agent and payment in full of the Bonds. Nothing in this Disclosure Agreement shall be construed to mean or to imply that the Dissemination Agent is an "obligated person" under the Rule. The Dissemination Agent shall not be responsible for the Issuer's failure to submit a complete Annual Financial Information or Audited Financial Statements to the MSRB. The Dissemination Agent is not acting in a fiduciary capacity in connection with the performance of its respective obligations hereunder. The fact that the Dissemination Agent may have a banking or other business relationship with the Issuer or any person with whom the Issuer contracts in connection with the transaction described in the Indenture, apart from the relationship created by the Indenture or this Disclosure Agreement, shall not be construed to mean that the Dissemination Agent has actual knowledge of any event

described in Section 5 above, except as may be provided by written notice to the Dissemination Agent pursuant to this Disclosure Agreement.

The Dissemination Agent may, from time to time, consult with legal counsel of its own choosing in the event of any disagreement or controversy, or question or doubt as to the construction of any of the provisions hereof or their respective duties hereunder, and the Dissemination Agent shall not incur any liability and shall be fully protected in acting in good faith upon the advice of such legal counsel.

(b) The Administrator shall not have any duty with respect to the content of any disclosures made pursuant to the terms hereof. The Administrator shall have only such duties as are specifically set forth in this Disclosure Agreement, and no implied covenants shall be read into this Disclosure Agreement with respect to the Administrator. To the extent permitted by law, the Issuer agrees to hold harmless the Administrator, its officers, directors, employees and agents, but only with funds to be provided by the Developer or from Administrative Expenses collected from the property owners in the District, against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including reasonable attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Administrator's negligence or willful misconduct; provided, however, that nothing herein shall be construed to require the Issuer to indemnify the Administrator for losses, expenses or liabilities arising from information provided to the Administrator by third parties, or the failure of any third party to provide information to the Administrator as and when required under this Disclosure Agreement, or the failure of the Developer to provide information to the Administrator as and when required under the Disclosure Agreement of Developer. The obligations of the Issuer under this Section shall survive resignation or removal of the Administrator and payment in full of the Bonds. Nothing in this Disclosure Agreement shall be construed to mean or to imply that the Administrator is an "obligated person" under the Rule. The Administrator is not acting in a fiduciary capacity in connection with the performance of its respective obligations hereunder. The Administrator shall not in any event incur any liability with respect to (i) any action taken or omitted to be taken in good faith upon advice of legal counsel given with respect to any question relating to duties and responsibilities of the Administrator hereunder, or (ii) any action taken or omitted to be taken in reliance upon any document delivered to the Administrator and believed to be genuine and to have been signed or presented by the proper party or parties.

The Administrator may, from time to time, consult with legal counsel of its own choosing in the event of any disagreement or controversy, or question or doubt as to the construction of any of the provisions hereof or their respective duties hereunder, and the Administrator shall not incur any liability and shall be fully protected in acting in good faith upon the advice of such legal counsel.

(c) UNDER NO CIRCUMSTANCES SHALL THE DISSEMINATION AGENT, THE ADMINISTRATOR, OR THE ISSUER BE LIABLE TO THE OWNER OR BENEFICIAL OWNER OF ANY BOND OR ANY OTHER PERSON, IN CONTRACT OR TORT, FOR DAMAGES RESULTING IN WHOLE OR IN PART FROM ANY BREACH BY THE ISSUER, THE ADMINISTRATOR, OR THE DISSEMINATION AGENT, RESPECTIVELY, WHETHER NEGLIGENT OR WITHOUT FAULT ON ITS PART, OF ANY COVENANT

SPECIFIED IN THIS DISCLOSURE AGREEMENT, BUT EVERY RIGHT AND REMEDY OF ANY SUCH PERSON, IN CONTRACT OR TORT, FOR OR ON ACCOUNT OF ANY SUCH BREACH SHALL BE LIMITED TO AN ACTION FOR MANDAMUS OR SPECIFIC PERFORMANCE. THE DISSEMINATION AGENT OR THE ADMINISTRATOR IS UNDER NO OBLIGATION NOR IS IT REQUIRED TO BRING SUCH AN ACTION.

SECTION 12. Assessments Timeline. The basic expected timeline for the collection of Assessments and the anticipated procedures for pursuing the collection of delinquent Assessments is set forth in Exhibit C which is intended to illustrate the general procedures expected to be followed in enforcing the payment of delinquent Assessments. Failure to adhere to such expected timeline shall not constitute a default by the Issuer under this Disclosure Agreement, the Indenture, the Bonds or any other document related to the Bonds.

SECTION 13. No Personal Liability. No covenant, stipulation, obligation or agreement of the Issuer, the Administrator, or Dissemination Agent contained in this Disclosure Agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future council members, officer, agent or employee of the Issuer, the Administrator, or Dissemination Agent in other than that person's official capacity.

SECTION 14. Severability. In case any section or provision of this Disclosure Agreement, or any covenant, stipulation, obligation, agreement, act or action, or part thereof made, assumed, entered into, or taken thereunder or any application thereof, is for any reasons held to be illegal or invalid, such illegality or invalidity shall not affect the remainder thereof or any other section or provision thereof or any other covenant, stipulation, obligation, agreement, act or action, or part thereof made, assumed, entered into, or taken thereunder (except to the extent that such remainder or section or provision or other covenant, stipulation, obligation, agreement, act or action, or part thereof is wholly dependent for its operation on the provision determined to be invalid), which shall be construed and enforced as if such illegal or invalid portion were not contained therein, nor shall such illegality or invalidity of any application thereof affect any legal and valid application thereof, and each such section, provision, covenant, stipulation, obligation, agreement, act or action, or part thereof shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

SECTION 15. Sovereign Immunity. The Dissemination Agent and the Administrator agree that nothing in this Disclosure Agreement shall constitute or be construed as a waiver of the Issuer's sovereign or governmental immunities regarding liability or suit.

SECTION 16. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the Issuer, the Administrator, the Dissemination Agent, the Participating Underwriter, and the Owners and the beneficial owners from time to time of the Bonds and shall create no rights in any other person or entity. Nothing in this Disclosure Agreement is intended or shall act to disclaim, waive or otherwise limit the duties of the Issuer under federal and state securities laws.

SECTION 17. Dissemination Agent and Administrator Compensation. The fees and expenses incurred by the Dissemination Agent and the Administrator for their respective services rendered in accordance with this Disclosure Agreement constitute Administrative Expenses and will be included in the Annual Installments as provided in the annual updates to the Service and

Assessment Plan. The Issuer shall pay or reimburse the Dissemination Agent and the Administrator, but only with funds to be provided from the Administrative Expenses component of the Annual Installments collected from the property owners in the District, for the fees and expenses for their respective services rendered in accordance with this Disclosure Agreement.

SECTION 18. Anti-Boycott Verification. To the extent this Disclosure Agreement constitutes a contract for goods or services for which a written verification is required under Section 2271.002, Texas Government Code, the Dissemination Agent and the Administrator, each respectively, hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Disclosure Agreement. The foregoing verification is made solely to enable the Issuer to comply with such Section and to the extent such Section does not contravene applicable Federal or Texas law. As used in the foregoing verification, ‘boycott Israel’ means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes.

SECTION 19. Iran, Sudan and Foreign Terrorist Organizations. The Dissemination Agent and the Administrator, each respectively, represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer’s internet website:

<https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf>,
<https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>, or
<https://comptroller.texas.gov/purchasing/docs/fto-list.pdf>.

The foregoing representation is made solely to enable the Issuer to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Dissemination Agent and the Administrator, each respectively, and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization.

SECTION 20. No Discrimination Against Fossil-Fuel Companies. To the extent this Disclosure Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Dissemination Agent and the Administrator, each respectively, hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Disclosure Agreement. The foregoing verification is made solely to enable the Issuer to comply with such Section and to the extent such Section does not contravene applicable Federal or Texas law. As used in the foregoing verification, “boycott energy companies” shall mean, without an ordinary business purpose, refusing to deal

with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations with a company because the company (A) engages in the exploration, production, utilization, transportation, sale, or manufacturing of fossil fuel-based energy and does not commit or pledge to meet environmental standards beyond applicable Federal or Texas law; or (B) does business with a company described by (A) above.

SECTION 21. No Discrimination Against Firearm Entities and Firearm Trade Associations. To the extent this Disclosure Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Dissemination Agent and the Administrator, each respectively, hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Disclosure Agreement. The foregoing verification is made solely to enable the Issuer to comply with such Section and to the extent such Section does not contravene applicable Federal or Texas law. As used in the foregoing verification, (a) ‘discriminate against a firearm entity or firearm trade association’ (A) means, with respect to the firearm entity or firearm trade association, to (i) refuse to engage in the trade of any goods or services with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, (ii) refrain from continuing an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, or (iii) terminate an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association and (B) does not include (i) the established policies of a merchant, retail seller, or platform that restrict or prohibit the listing or selling of ammunition, firearms, or firearm accessories and (ii) a company’s refusal to engage in the trade of any goods or services, decision to refrain from continuing an existing business relationship, or decision to terminate an existing business relationship (aa) to comply with federal, state, or local law, policy, or regulations or a directive by a regulatory agency or (bb) for any traditional business reason that is specific to the customer or potential customer and not based solely on an entity’s or association’s status as a firearm entity or firearm trade association. As used in the foregoing verification, (b) ‘firearm entity’ means a manufacturer, distributor, wholesaler, supplier, or retailer of firearms (i.e., weapons that expel projectiles by the action of explosive or expanding gases), firearm accessories (i.e., devices specifically designed or adapted to enable an individual to wear, carry, store, or mount a firearm on the individual or on a conveyance and items used in conjunction with or mounted on a firearm that are not essential to the basic function of the firearm, including detachable firearm magazines), or ammunition (i.e., a loaded cartridge case, primer, bullet, or propellant powder with or without a projectile) or a sport shooting range (as defined by Section 250.001, Texas Local Government Code), and (c) ‘firearm trade association’ means a person, corporation, unincorporated association, federation, business league, or business organization that (i) is not organized or operated for profit (and none of the net earnings of which inures to the benefit of any private shareholder or individual), (ii) has two or more firearm entities as members, and (iii) is exempt from federal income taxation under Section 501(a), Internal Revenue Code of 1986, as an organization described by Section 501(c) of that code.

SECTION 22. Affiliate. As used in Sections 18 through 21, the Dissemination Agent and Administrator, each respectively, understands ‘affiliate’ to mean an entity that controls, is controlled by, or is under common control with the Dissemination Agent or the Administrator within the meaning of SEC Rule 405, 17.C.F.R. § 230.405, and exists to make a profit.

SECTION 23. Disclosure of Interested Parties. Pursuant to Section 2252.908(c)(4), Texas Government Code, as amended, the Dissemination Agent hereby certifies it is a publicly traded business entity and is not required to file a Certificate of Interested Parties Form 1295 related to this Disclosure Agreement.

SECTION 24. Governing Law. This Disclosure Agreement shall be governed by the laws of the State of Texas.

SECTION 25. Counterparts. This Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument. The Issuer, the Administrator and the Dissemination Agent agree that electronic signatures to this Disclosure Agreement may be regarded as original signatures.

[Signature pages follow.]

CITY OF CELINA, TEXAS
(as Issuer)

By: _____
Assistant City Manager

Attachment: Draft Bond Ordinance (Harper Estates PID – Bond Ordinance)

HTS CONTINUING DISCLOSURE SERVICES,
a division of Hilltop Securities Inc.
(as Dissemination Agent)

By: _____
Authorized Officer

Attachment: Draft Bond Ordinance (Harper Estates PID – Bond Ordinance)

MUNICAP, INC.,
(as Administrator)

By: _____
Authorized Officer

Attachment: Draft Bond Ordinance (Harper Estates PID – Bond Ordinance)

EXHIBIT A**NOTICE TO MSRB OF FAILURE TO FILE
[ANNUAL FINANCIAL INFORMATION][AUDITED FINANCIAL STATEMENTS]**

Name of Issuer: City of Celina, Texas
 Name of Bond Issue: Special Assessment Revenue Bonds, Series 2023 (Harper Estates Public Improvement District Project)
 Date of Delivery: _____, 20____
 CUSIP Numbers: [Insert CUSIP Numbers]

NOTICE IS HEREBY GIVEN that the City of Celina, Texas, has not provided [an Annual Financial Information] [Audited Financial Statements] with respect to the above-named bonds as required by the Continuing Disclosure Agreement of Issuer dated as of March 1, 2023, between the Issuer, MuniCap, Inc., as Administrator and HTS Continuing Disclosure Services, a division of Hilltop Securities Inc., as Dissemination Agent. The Issuer anticipates that [the Annual Financial] [Audited Financial Statements] will be filed by _____.

Dated: _____

HTS Continuing Disclosure Services, a division of
 Hilltop Securities Inc.,
 on behalf of the City of Celina, Texas
 (solely in its capacity as Dissemination Agent)

By: _____

Title: _____

cc: City of Celina, Texas

Attachment: Draft Bond Ordinance (Harper Estates PID – Bond Ordinance)

EXHIBIT B

**CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023
(HARPER ESTATES PUBLIC IMPROVEMENT DISTRICT PROJECT)
ANNUAL ISSUER REPORT***

Delivery Date: _____, 20__

CUSIP NOS: [insert CUSIP NOs.]

Section 4(a)(i)(A)**BONDS OUTSTANDING**

CUSIP Number	Maturity Date	Interest Rate	Original Principal Amount	Outstanding Principal Amount	Outstanding Interest Amount

Section 4(a)(i)(B)**ASSETS AND LIABILITIES OF PLEDGED TRUST ESTATE****ASSETS**

Bond Proceed Balance, if any _____
 Funds and Accounts [list] _____
 TOTAL ASSETS _____

LIABILITIES

Outstanding Bond Principal _____
 Outstanding Expenses (if any) _____
 TOTAL LIABILITIES _____

NET POSITION

Assets Less Liabilities _____

**OUTSTANDING
ASSESSMENTS**

Form of Accounting ☐ Cash ☐ Accrual ☐ Modified Accrual
Audited ☐ Unaudited ☐

Attachment: Draft Bond Ordinance (Harper Estates PID – Bond Ordinance)

Section 4(a)(ii)

<u>Debt Service Requirements on the Bonds</u>			
<u>Year Ending</u> <u>(September 30)</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>

ITEMS REQUIRED BY SECTIONS 4(a)(iii) – (iv)

[Insert a line item]

Section 4(a)(v)**Aggregate Taxable Assessed Value of the District**

The [YEAR] certified total aggregate taxable assessed value for the land in the District is approximately \$[AMOUNT] according to the applicable appraisal district(s).

ITEMS REQUIRED BY SECTION 4(a)(vi)(A-B)

[Insert a line item]

Section 4(a)(vii)

<u>Top Assessment Payers in the District ⁽¹⁾</u>		
<u>Property Owner</u>	<u>Outstanding Assessments</u>	<u>Percentage of Total Assessments</u>

⁽¹⁾ Does not include those owing less than twenty percent (20%) of total Assessments.

Section 4(a)(viii)**Collection and Delinquent History of Assessments in the District**

<u>Collected in</u> <u>Fiscal Year</u>	<u>Assessment</u> <u>Billed</u>	<u>Parcels</u> <u>Levied</u>	<u>Delinquent</u> <u>Amount</u> <u>as of 3/1</u>	<u>Delinquent</u> <u>Percentage</u> <u>as of 3/1</u>	<u>Delinquent</u> <u>Amount</u> <u>as of 9/1</u>	<u>Delinquent</u> <u>Percentage</u> <u>as of 9/1</u>	<u>Total</u> <u>Assessments</u> <u>Collected⁽¹⁾</u>
<u>Ending 9/30</u>							
20__	\$			—	—		\$

⁽¹⁾ Collected as of _____, 20__. Includes \$ _____ attributable to Prepayments.

Section 4(a)(ix)

FINANCIAL INFORMATION AND OPERATING DATA WITH RESPECT TO THE ISSUER OF THE GENERAL TYPE AS OF THE END OF THE FISCAL YEAR AND AS OF APRIL 1 OF THE NEXT SUCCEEDING YEAR

<u>History of Prepayment of Assessments</u>				
<u>Time Period</u>	<u>Number of</u> <u>Prepayments</u>	<u>Amount of</u> <u>Prepayments</u>	<u>Bond Call</u> <u>Date</u>	<u>Amount of</u> <u>Bonds</u> <u>Redeemed</u>
[FISCAL YEAR END]		\$		\$

[APRIL 1 OF CURRENT YEAR] ⁽¹⁾		\$		\$
--	--	----	--	----

⁽¹⁾ As of _____, 20__.

FINANCIAL INFORMATION AND OPERATING DATA WITH RESPECT TO THE ISSUER OF THE GENERAL TYPE AS OF THE END OF THE FISCAL YEAR AND AS OF APRIL 1 OF THE NEXT SUCCEEDING YEAR

Section 4(a)(xi)

<u>Delinquent Assessments by Fiscal Year</u>					
<u>Time Period</u>	Subject to Foreclosure Proceedings (<u>not</u> instituted)	Subject to Foreclosure Proceedings (<u>not</u> concluded)	Reduced to Judgment (not collected)	Reduced to Judgment (collected)	Result of Foreclosure Sales of Assessed Property ⁽²⁾
[FISCAL YEAR END]	\$	\$	\$	\$	\$
[APRIL 1 OF CURRENT YEAR] ⁽¹⁾	\$	\$	\$	\$	\$

⁽¹⁾ As of _____, 20__.

⁽²⁾ If Assessed Property represents more than one percent (1%) of total amount of Assessments

ITEMS REQUIRED BY SECTION 4(a)(xi)

[Insert a line item]

EXHIBIT C

**BASIC EXPECTED TIMELINE FOR ASSESSMENT
COLLECTIONS AND PURSUIT OF DELINQUENCIES¹**

<u>Date</u>	<u>Delinquency Clock (Days)</u>	<u>Activity</u>
January 31		Assessments are due.
February 1	1	Assessments delinquent if not received. Upon receipt but no later than February 15, Issuer forwards payment to Trustee for all collections received, along with detailed breakdown. Subsequent payments and relevant details will follow monthly thereafter. Issuer and/or Administrator should be aware of actual and specific delinquencies Administrator should be aware if Reserve Fund needs to be utilized for debt service payments during the corresponding Fiscal Year. If there is to be a shortfall of any Annual Installments due to be paid that Fiscal Year, the Dissemination Agent should be immediately notified in writing. Issuer and/or Administrator should determine if previously collected surplus funds, if any, plus actual Annual Installment collections will be fully adequate for debt service in the corresponding March and September.
March 1	28/29	Issuer and/or Administrator should be aware of actual and specific delinquencies. Trustee pays bond interest payments to Owners. Issuer, or the Trustee on behalf of the Issuer, to notify Dissemination Agent in writing of the occurrence of draw on the Reserve Fund and, following receipt of

¹ Illustrates anticipated dates and procedures for pursuing the collection of delinquent Assessments, which dates and procedures shall be in accordance with Chapters 31, 32, 33 and 34, Texas Tax Code, as amended (the "Code"), and the County Tax/Assessor Collector's procedures, and are subject to adjustment by the Issuer. If the collection and delinquency procedures under the Code are subsequently modified, whether due to an executive order of the Governor of Texas or an amendment to the Code, such modifications shall control.

April 1

59/60

such notice, Dissemination Agent to notify MSRB of such draw or the Reserve Fund.

At this point, if total delinquencies are under 5% and if there is adequate funding for September payments, no further action is anticipated for collection of Assessments except that the Issuer or Administrator, working with the City Attorney or an appropriate designee, will begin process to cure delinquency. **For properties delinquent by more than one year or if the delinquency exceeds \$10,000 the matter will be referred for commencement of foreclosure, in accordance with the County Tax/Assessor Collector's procedures.**

If there are over 5% delinquencies or if there is insufficient funding in the Pledged Revenue Fund for transfer to the Principal and Interest Account of the Bond Fund such amounts as shall be required for the full March and September payments, the collection-foreclosure procedure will proceed against all delinquent properties, in accordance with the County Tax/Assessor Collector's procedures.

July 1

152/153

Issuer, or the Administrator on behalf of the Issuer, determines whether or not any Annual Installments are delinquent and, if such delinquencies exist, the Issuer commences as soon as practicable appropriate and legally permissible actions to obtain such delinquent Annual Installments, in accordance with the County Tax/Assessor Collector's procedures.

Issuer and/or Administrator to notify Dissemination Agent in writing for disclosure to MSRB of all delinquencies.

Preliminary Foreclosure activity commences, and Issuer to notify Dissemination Agent in writing of the commencement of preliminary foreclosure activity.

If Dissemination Agent has not received Foreclosure Schedule and Plan of Collections, Dissemination Agent to request same from the Issuer.

If the Issuer has not provided the Dissemination Agent with Foreclosure Schedule and Plan of Collections, and

if instructed by the Owners under Section 11.2 of the Indenture, Dissemination Agent requests that the Issuer commence foreclosure or provide plan for collection.

August 15

197/198

The designated lawyers or law firm will be preparing the formal foreclosure documents and will provide periodic updates to the Dissemination Agent for dissemination to those Owners who have requested to be notified of collections progress. The goal for the foreclosure actions is a filing by no later than August 15 (day 197/198).

Foreclosure action to be filed with the court.

Issuer notifies Trustee and Dissemination Agent of Foreclosure filing status in writing. Dissemination Agent notifies Owners.

If Owners and Dissemination Agent have not been notified of a foreclosure action, Dissemination Agent will notify the Issuer that it is appropriate to file action.

A committee of not less than 25% of the Owners may request a meeting with the City Manager or Director of Finance to discuss the Issuer's actions in pursuing the repayment of any delinquencies. This would also occur after day 30 if it is apparent that a Reserve Fund draw is required. Further, if delinquencies exceed 5%, Owners may also request a meeting with the Issuer at any time to discuss the Issuer's plan and progress on collection and foreclosure activity. If the Issuer is not diligently proceeding with the foreclosure process, the Owners may seek an action for mandamus or specific performance to direct the Issuer to pursue the collections of delinquent Special Assessments.

EXHIBIT D
CONSTRUCTION, FUNDING, AND ACQUISITION AGREEMENT

Attachment: Draft Bond Ordinance (Harper Estates PID – Bond Ordinance)

**HARPER ESTATES PUBLIC IMPROVEMENT DISTRICT CONSTRUCTION,
FUNDING, AND ACQUISITION AGREEMENT**

THIS HARPER ESTATES PUBLIC IMPROVEMENT DISTRICT CONSTRUCTION, FUNDING, AND ACQUISITION AGREEMENT (this “Agreement”), dated as of February 14, 2023, is by and between the **CITY OF CELINA, TEXAS**, a home-rule municipality of the State of Texas (the “City”), and **MM CELINA 100, LLC**, a Texas limited liability company, (the “Developer”).

**ARTICLE I
DEFINITIONS**

The following terms shall have the meanings ascribed to them in this Article I for purposes of this Agreement. Unless otherwise indicated, any other terms, capitalized or not, when used herein shall have the meanings ascribed to them in the Indenture (as hereinafter defined).

“**Act**” means the Public Improvement District Assessment Act, Texas Local Government Code, Chapter 372, as amended.

“**Actual Costs**” means the costs of the Authorized Improvements actually paid or incurred for construction and installation of the Authorized Improvements in accordance with the Service and Assessment Plan.

“**Administrator**” means, initially, MuniCap, Inc., or any other individual or entity designated by the City to administer the District.

“**Annual Service Plan Update**” means the annual update to the Service and Assessment Plan conducted by the Administrator pursuant to the Service and Assessment Plan.

“**Authorized Improvements**” means improvements authorized by Section 372.003 of the Act, including and as listed in Section III of the Service and Assessment Plan. An individual Authorized Improvement, including a completed segment, section or part, shall be referred to as an Authorized Improvement.

“**Authorized Improvements Account**” means the account of such name in the Project Fund created under Section 6.1 of the Indenture.

“**Bond Ordinance**” means the ordinance adopted by the City Council on February 14, 2023 authorizing the issuance of the Bonds pursuant to the Indenture.

“**Bonds**” means the City’s bonds designated "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (Harper Estates Public Improvement District Project)".

“**Budgeted Costs**” means the anticipated, agreed upon costs of the Authorized Improvements as shown in Section III of the Service and Assessment Plan.

“Certificate for Payment” means a certificate, substantially in the form of **Exhibit B** hereto or otherwise agreed to by the Developer and the City Representative, executed by a Person acceptable to the City, provided no more frequently than once per month to the City Representative and the Trustee, specifying the amount of work performed and the amount charged for that work, including materials and labor costs, presented to the Trustee to request payment for Actual Costs of Authorized Improvements under the Indenture.

“City Inspector” means an individual employed by or an agent of the City whose job is, in part or in whole, to inspect infrastructure to be owned by the City for compliance with all rules and regulations applicable to the development and the infrastructure inspected.

“City Manager” means the City Manager of the City, or its designee.

“City Representative” means the City Manager, or any other official or agent of the City later authorized by the City to undertake the action referenced herein.

“Closing Disbursement Request” means the certificate, substantially in the form of **Exhibit A** hereto or otherwise approved by the Developer and a City Representative executed by a City Representative or a Person approved by a City Representative, delivered to a City Representative and the Trustee at the time of the Closing Date, specifying the costs incurred in the establishment, administration, and operation of the District or issuing the Bonds, and requesting payment for such costs from money on deposit in the Cost of Issuance Account of the Project Fund.

“Construction Contracts” means the contracts for the construction of an Authorized Improvement. **“Construction Contract”** means any one of the Construction Contracts.

“Cost” means the Budgeted Costs or the cost of an Authorized Improvement as reflected in a Construction Contract, if greater than the Budgeted Costs.

“Costs of Issuance Account” means the account of such name in the Project Fund created under Section 6.1 of the Indenture.

“Cost Overrun” means, with respect to each Authorized Improvement, the Actual Cost, as appropriate, of such Authorized Improvement in excess of the Budgeted Cost.

“Developer Improvement Account” means the account of such name in the Project Fund created under Section 6.1 of the Indenture.

“Development Agreement” means that certain Celina 100 Development Agreement executed by and between the City and MM Celina 100, LLC effective May 23, 2022 as the same may be amended from time to time.

“District” shall mean the Harper Estates Public Improvement District created August 9, 2022.

“Final Completion” means the time at which the construction of an Authorized Improvement (or specified segment, section or part thereof) has progressed to the point where such Authorized Improvement (or a specified segment, section or part thereof) is sufficiently complete in accordance with the Construction Contracts related thereto so that such Authorized Improvement (or a specified segment, section or part thereof) can be utilized for the purposes for which it is intended and is in compliance with existing City standards for dedication to the City.

“Indenture” means that certain Indenture of Trust between the City and U.S. Bank Trust Company, National Association, as trustee, dated as of March 1, 2023 relating to the Bonds.

“Person” or “Persons” means any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust, unincorporated organization or government or any agency or political subdivision thereof.

“Plans” means the plans, specifications, schedules and related construction contracts for the Authorized Improvements, respectively, approved pursuant to the applicable standards, ordinances, procedures, policies and directives of the City, the Development Agreement, and any other applicable governmental entity.

“Project Fund” means the fund, including the accounts created and established under such fund, where monies from the proceeds of the sale of the Bonds and any funds received from the Developer, excluding those deposited in other funds in accordance with the Indenture, shall be deposited, and the fund by such name created under the Indenture.

“Reimbursement Agreement” means the Harper Estates Improvement District Reimbursement Agreement dated as of February 14, 2023, by and between the City and the Developer providing for the construction and financing of certain Authorized Improvements by the Developer for which the Developer will later be reimbursed by the City pursuant to the Act.

“Service and Assessment Plan” means the Harper Estates Public Improvement District Service and Assessment Plan adopted by a City ordinance on February 14, 2023 by the City Council, prepared pursuant to the Act.

ARTICLE II RECITALS

Section 2.01. The District and the Authorized Improvements.

(a) The City has created the District under the Act for the financing of, among other things, the acquisition, construction and installation of the Authorized Improvements.

(b) The City has authorized the issuance of the Bonds in accordance with the provisions of the Act, the Bond Ordinance and the Indenture, the proceeds of which Bonds shall be used, in part, to finance all or a portion of the Authorized Improvements in accordance with the terms and limitations of the Development Agreement, this Agreement, and the Service and Assessment Plan.

(c) Concurrently with the issuance of the Bonds, the Developer and the City have entered into the Reimbursement Agreement to provide for the construction and financing of certain Authorized Improvements.

(d) All Authorized Improvements are eligible to be financed with proceeds of the Bonds and the Reimbursement Agreement, to the extent specified herein.

(e) The proceeds from the issuance and sale of the Bonds and funds received from the Developer concurrently with the closing of the Bonds shall be deposited in accordance with the Indenture.

(f) The Developer will undertake, oversee, or ensure the construction and development of the Authorized Improvements for acquisition and acceptance by the City, in accordance with the terms and conditions contained in the Development Agreement and this Agreement.

Section 2.02. Agreements. In consideration of the mutual promises and covenants set forth herein, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City and the Developer agree that the foregoing recitals, as applicable to each, are true and correct and further make the agreements set forth herein.

ARTICLE III FUNDING

Section 3.01. Bonds.

(a) The City, in connection with this Agreement, is proceeding with the issuance and delivery of the Bonds.

(b) The projects to be partially financed with the proceeds of the Bonds are the Authorized Improvements. The payment of costs from the proceeds of the Bonds for such Authorized Improvements shall be made from the Authorized Improvements Account of the Project Fund established under the Indenture.

(c) The payment of costs of the Authorized Improvements from the Development Improvement Account of the Project Fund established under the Indenture shall be made in accordance with the provisions of Section 5.03 hereof and the terms of the Indenture.

(d) The City's obligation with respect to the payment of the Authorized Improvements shall be limited to the lesser of the Actual Costs or Budgeted Costs, and shall be payable solely from amounts on deposit for the payment of such costs as provided herein and in the Indenture. The Developer agrees and acknowledges that it is responsible for all Cost Overruns and all expenses related to the Authorized Improvements, qualified, however, by the distribution of Cost Underrun (as defined in Section 4.04 hereof) monies, as detailed in Section 4.04.

(e) The City shall have no responsibility whatsoever to the Developer with respect to the investment of any funds held in the Project Fund by the Trustee under the provisions of the

Indenture, including any loss of all or a portion of the principal invested or any penalty for liquidation of an investment.

(f) The Developer acknowledges that any lack of availability of amounts in the funds or accounts established in the Indenture to pay the Costs of the Authorized Improvements shall in no way diminish any obligation of the Developer with respect to the construction of or contributions for the Authorized Improvements required by this Agreement, the Development Agreement, or any other agreement to which the Developer is a party or any governmental approval to which the Developer or any land within the District is subject.

Section 3.02 Accounts. All disbursements from the Authorized Improvements Account of the Project Fund and the Developer Improvement Account of the Project Fund shall be made by the City in accordance with provisions of the Development Agreement, the Service and Assessment Plan, this Agreement, and the Indenture.

ARTICLE IV CONSTRUCTION OF THE AUTHORIZED IMPROVEMENTS

Section 4.01. Duty of Developer to Construct.

(a) All Authorized Improvements shall be constructed by or at the direction of the Developer in accordance with the Plans and in accordance with this Agreement and the Development Agreement. The Developer shall perform, or cause to be performed, all of its obligations and shall conduct, or cause to be conducted, all operations with respect to the construction of Authorized Improvements in a good, workmanlike and commercially reasonable manner, with the standard of diligence and care normally employed by duly qualified persons utilizing their commercially reasonable efforts in the performance of comparable work and in accordance with generally accepted practices appropriate to the activities undertaken. The Developer shall employ, at all times, adequate staff or consultants with the requisite experience necessary to administer and coordinate all work related to the design, engineering, acquisition, construction and installation of all Authorized Improvements to be acquired and accepted by the City, from the Developer, as provided in this Agreement.

(b) The Developer shall not be relieved of its obligation to construct or cause to be constructed each Authorized Improvement and, upon completion, inspection, and acceptance, convey each such Authorized Improvement to the City, in accordance with the terms hereof, even if there are insufficient funds in the Project Fund or other funds or account created under the Indenture to pay the Actual Costs thereof. In any event, this Agreement shall not affect any obligation of the Developer under any other agreement to which the Developer is a party or any governmental approval to which the Developer or any land within the District is subject, with respect to the Authorized Improvements required in connection with the development of the land within the District.

Section 4.02. No Competitive Bidding. The Authorized Improvements shall not require competitive bidding pursuant to Section 252.022(a)(9) of the Texas Local Government Code, as amended.

Section 4.03. Independent Contractor. In performing this Agreement, the Developer is an independent contractor and not the agent or employee of the City with respect to the Authorized Improvements.

Section 4.04. Remaining Funds After Completion of an Authorized Improvement. Upon the Final Completion of an Authorized Improvement and payment of all outstanding invoices for such Authorized Improvement, if the Actual Cost of such Authorized Improvement is less than the Budgeted Cost (a “Cost Underrun”), any remaining Budgeted Cost may be made available to pay Cost Overruns on any other Authorized Improvement. The City shall promptly confirm to the Administrator that such remaining amounts are available to pay such Cost Overruns, and the Developer, the Administrator and the City Representative will agree how to use such moneys to secure the payment and performance of the work for other Authorized Improvements and shall include an update reflecting such change in the subsequent Annual Service Plan Update. Any Cost Underrun for any Authorized Improvement is available to pay Cost Overruns on any other Authorized Improvement.

Section 4.05. Contracts and Change Orders. The Developer shall be responsible for entering into all contracts and any supplemental agreements (herein referred to as “change orders”) required for the construction of the Authorized Improvements. Developer or its contractors may approve and implement any change orders, even if such change order would increase the Cost of an Authorized Improvement, but the Developer shall be solely responsible for payment of any Cost Overruns resulting from such change orders except to the extent amounts are available, or become available, pursuant to Section 4.04. If any change order is for work that requires changes to be made by an engineer to the construction and design documents and plans previously approved under Section 4.01, then such revisions made by an engineer must be submitted to the City for approval by the City’s engineer prior to execution of the change order.

ARTICLE V ACQUISITION, CONSTRUCTION, AND PAYMENT

Section 5.01. Payment Requests for Disbursements at Closing. In order to receive the disbursement from the Costs of Issuance Account of the Project Fund at closing of the Bonds related to costs of issuance of the Bonds or costs incurred in the creation of the District, the Developer shall execute a Closing Disbursement Request, substantially in the form of **Exhibit A** hereto or otherwise acceptable and agreed to by the City, to be delivered to the City no less than five (5) business days prior to the scheduled Closing Date for the Bonds for payment in accordance with the provisions of the Indenture. In order to receive the disbursement for an Authorized Improvement from the Authorized Improvements Account of the Project Fund or the Developer Improvement Account of the Project Fund at closing of the Bonds, the Developer shall execute a Certificate for Payment, substantially in the form of **Exhibit B** hereto or otherwise agreed to by the City, to be delivered to the City no later than five (5) business days prior to the scheduled Closing Date for the Bonds for payment in accordance with the provisions of the Indenture. Upon approval by the City, the City shall submit a Closing Disbursement Request or a Certificate for Payment, as applicable, to the Trustee for disbursement to be made from the Costs of Issuance

Account of the Project Fund, or the Authorized Improvements Account of the Project Fund or the Developer Improvement Account of the Project Fund, as applicable.

Section 5.02. Certificate for Payment for an Authorized Improvement.

(a) No payment hereunder shall be made from the Project Fund to the Developer for work on an Authorized Improvement until a Certificate for Payment is received from the Developer. Upon receipt of a Certificate for Payment substantially in the form of **Exhibit B** hereto (and all accompanying documentation required by the City) from the Developer, the City Inspector shall conduct a review in order to confirm that such request is complete, that the work with respect to such Authorized Improvement identified therein for which payment is requested was completed in accordance with all applicable governmental laws, rules and regulations and applicable Plans therefor and with the terms of this Agreement, the Development Agreement, and to verify and approve the Actual Cost of such work specified in such Certificate for Payment (collectively, the “Developer Compliance Requirements”). The City Inspector and/or the City Representative shall also conduct such review as is required in his discretion to confirm the matters certified in the Certificate for Payment. The Developer agrees to cooperate with the City Inspector and/or City Representative in conducting each such review and to provide the City Inspector and/or City Representative with such additional information and documentation as is reasonably necessary for the City Inspector and/or City Representative to conclude each such review.

(b) Within fifteen (15) business days of receipt of any Certificate for Payment, the City Representative shall either (i) approve and execute the Certificate for Payment and forward the same to the Administrator for approval and delivery to the Trustee for payment to the Developer in accordance with Section 5.03(a) hereof or (ii) in the event the City Representative disapproves the Certificate for Payment, give written notification to the Developer of the City Representative’s disapproval, in whole or in part, of such Certificate for Payment, specifying the reasons for such disapproval and the additional requirements to be satisfied for approval of such Certificate for Payment. If a Certificate for Payment seeking reimbursement is approved only in part, the City Representative shall specify the extent to which the Certificate for Payment is approved and shall deliver such partially approved Certificate for Payment to the Administrator for approval in accordance with Section 5.03 hereof and delivery to the Developer in accordance with Section 5.02(c) hereof, and any such partial work shall be processed for payment under Section 5.03 notwithstanding such partial disapproval.

(c) If the City Representative disapproves the Certificate for Payment, the disapproval must be in writing, stating the reason(s) for disapproval. The disapproval may be appealed to the City Council by the Developer in writing within thirty (30) days after Developer’s receipt of the City’s disapproval pursuant to Section 5.02(b) of this Agreement. Disapproval of the Certificate for Payment by the City Council shall be attempted to be resolved by half-day mediation between the parties in the event an agreement is not otherwise reached by the parties, with the mediator’s fee being paid by Developer. The Certificate for Payment shall not be forwarded to the Trustee for payment until the dispute is resolved by the City and the Developer.

(d) The Developer shall deliver the approved or partially approved Certificate for Payment to the Trustee for payment and the Trustee shall make such payment from the Project Fund in accordance with Section 5.03 below.

Section 5.03. Payment for an Authorized Improvement.

(a) Upon receipt of a reviewed and approved Certificate for Payment, the Trustee shall make payment from the following funds: (1) first from the Authorized Improvements Account of the Project Fund; and then (2) second from the Developer Improvement Account of the Project Fund and designated in the Certificate for Payment pursuant to the terms of the Certificate for Payment and the Indenture in an amount not to exceed the Budgeted Cost for the particular Authorized Improvement, unless a Cost Overrun amount has been approved for a particular Authorized Improvement. If a Cost Overrun amount has been approved, then the amount reimbursed shall not exceed the Budgeted Amount plus the approved Cost Overrun amount.

(b) Approved Certifications for Payment that await reimbursement shall not accrue interest.

(c) Notwithstanding any other provisions of this Agreement, when payment is made, the Trustee shall make payment (i) directly to the general contractor or supplier of materials or services, or (ii) jointly to Developer (or any permitted assignee of such Developer) and the general contractor or supplier of materials or services, as indicated in an approved Certificate for Payment, out of available and appropriate funds in the Project Fund. If the request for payment results in ninety percent (90%) or more of the Budgeted Costs for such Authorized Improvement identified in such request for payment being paid, then Trustee shall hold the payment until work with respect to that Authorized Improvement has been completed and accepted by the City. If an unconditional lien release related to the items referenced in the Certificate for Payment is attached to such Certificate for Payment, the Trustee shall make such payment to the Developer or any permitted assignee of the Developer. In the event the Developer provides a general contractor's or supplier of materials' unconditional lien release for a portion of the work covered by a Certificate for Payment, the Trustee will make such payment directly to the Developer or any permitted assignee of the Developer to the extent of such lien release.

(d) Withholding Payments.

Nothing in this Agreement shall be deemed to prohibit the Developer or the City from contesting in good faith the validity or amount of any mechanics or materialman's lien and/or judgment nor limit the remedies available to the Developer or the City with respect thereto, including the withholding of any payment that may be associated with the exercise of such remedy, so long as such delay in performance shall not subject the Authorized Improvement to foreclosure, forfeiture, or sale. In the event that any such mechanics or materialman's lien and/or judgment with respect to any Authorized Improvement is contested, the Developer shall post or cause delivery of a surety bond in the amount reasonably determined by the City or City may decline to accept the Authorized Improvements until such mechanics or materialman's lien and/or judgment is satisfied.

ARTICLE VI OWNERSHIP AND TRANSFER OF AN AUTHORIZED IMPROVEMENT

Section 6.01. Authorized Improvement to be Owned by the City – Title Evidence. If required by the City, the Developer shall furnish to the City a preliminary title report for land with respect to an Authorized Improvement to be acquired and accepted by the City from the Developer, and not previously dedicated or otherwise conveyed to the City, for review and approval at least thirty (30) calendar days prior to the transfer of title of an Authorized Improvement to the City. The City shall approve the preliminary title report unless it reveals a matter which, in the reasonable judgment of the City, could materially affect the City's clean title or use and enjoyment of any part of the property or easement covered by the preliminary title report. In the event the City does not approve the preliminary title report, the City shall not be obligated to accept title to the Authorized Improvement until the Developer has cured such objections to title to the reasonable satisfaction of the City.

Section 6.02. Authorized Improvement Constructed on City Land or Developer Land. If the Authorized Improvement is on land owned by the City, the City hereby grants to the Developer a license to enter upon such land for purposes related to construction (and maintenance pending acquisition and acceptance by the City) of the Authorized Improvement. If the Authorized Improvement is on land owned by the Developer, the Developer hereby grants to the City a nonexclusive easement to enter upon such land for purposes related to inspection and maintenance (pending acquisition and acceptance by the City) of the Authorized Improvement. The grant of the permanent easement shall not relieve the Developer of any obligation to grant the City title to property and/or easements related to the Authorized Improvement as required by the Development Agreement or as should, in the City's reasonable judgment, be granted to provide for convenient access to and routine and emergency maintenance of such Authorized Improvement. The provisions for inspection and acceptance of such Authorized Improvement otherwise provided herein shall apply.

ARTICLE VII REPRESENTATIONS, WARRANTIES AND COVENANTS

Section 7.01. Representations, Covenants and Warranties of the Developer. The Developer represents and warrants for the benefit of the City as follows:

(a) Organization. The Developer consists of one limited liability company duly formed, organized and validly existing under the laws of the State of Texas, is in compliance with the laws of the State of Texas, and has the power and authority to own its properties and assets and to fulfill its obligations in this Agreement and the Development Agreement and to carry on its business in the State of Texas as now being conducted as hereby contemplated.

(b) Authority. The Developer has the power and authority to enter into this Agreement and has taken all action necessary to cause this Agreement to be executed and delivered, and this Agreement has been duly and validly executed and delivered by the Developer.

(c) Binding Obligation. This Agreement is a legal, valid and binding obligation of the Developer, enforceable against the Developer in accordance with its terms, subject to bankruptcy and other equitable principles.

(d) Compliance with Law. The Developer shall not commit, suffer or permit any act to be done in, upon or to the lands in the District or the Authorized Improvements in violation of any law, ordinance, rule, regulation or order of any governmental authority or any covenant, condition or restriction now or hereafter affecting the lands in the District or the Authorized Improvements.

(e) Requests for Payment. The Developer represents and warrants that (i) it will not request payment from the Project Fund for the acquisition construction or installation of any improvements that are not part of the costs associated with the Authorized Improvements, and (ii) it will diligently follow all procedures set forth in this Agreement with respect to the Certificate for Payments.

(f) Financial Records. For a period of two years after completion of the Authorized Improvements, the Developer covenants to maintain proper books of record and account for the construction of the Authorized Improvements and all Costs related thereto. Such accounting books shall be maintained in accordance with generally accepted accounting principles, and shall be available for inspection by the City or its agents at any reasonable time during regular business hours on reasonable notice.

(g) Plans. The Developer represents that it has obtained or will obtain approval of the Plans from all appropriate departments of the City and from any other public entity or public utility from which such approval must be obtained. The Developer further agrees that, subject to the terms hereof, the Authorized Improvements have been or will be constructed in full compliance with such Plans and any change orders thereto consistent with the Act, this Agreement and the Development Agreement. Developer shall provide as-built plans for all Authorized Improvements to the City.

(h) Additional Information. The Developer agrees to cooperate with all reasonable written requests for nonproprietary information by the initial purchaser of the Bonds, the City Manager and the City Representative related to the status of construction of the Authorized Improvements within the District, the anticipated completion dates for future improvements and any other matter that the initial purchaser of the Bonds or City Representative deems material to the investment quality of the Bonds.

(i) Continuing Disclosure Agreement. The Developer agrees to provide the information required pursuant to the Continuing Disclosure Agreement executed by the Developer in connection with the Bonds.

(j) Tax Certificate. The City will deliver a certificate relating to the Bonds (such certificate, as it may be amended and supplemented from time to time, being referred to herein as the "Tax Certificate") containing covenants and agreements designed to satisfy the requirements of 26 U.S. Code Sections 103 and 141 through 150, inclusive, and the federal income tax

regulations issued thereunder relating to the use of the proceeds of the Bonds or of any monies, securities or other obligations on deposit to the credit of any of the funds and accounts created by the Indenture or this Agreement or otherwise that may be deemed to be proceeds of the Bonds within the meaning of 26 U.S. Code Section 148 (collectively, “Bond Proceeds”).

The Developer covenants to provide, or cause to be provided, such facts and estimates as the City reasonably considers necessary to enable it to execute and deliver its Tax Certificate. The Developer further covenants that (i) such facts and estimates will be based on its reasonable expectations on the date of issuance of the Bonds and will be, to the best of the knowledge of the officers of the Developer providing such facts and estimates, true, correct and complete as of that date, and (ii) the Developer will make reasonable inquiries to ensure such truth, correctness and completeness. The Developer covenants that it will not make, or (to the extent that it exercises control or direction) permit to be made, any use or investment of the Bond Proceeds (including, but not limited to, the use of the Authorized Improvements) that would cause any of the covenants or agreements of the City contained in the Tax Certificate to be violated or that would otherwise have an adverse effect on the tax-exempt status of the interest payable on the Bonds for federal income tax purposes.

(k) Financial Resources. The Developer represents and warrants that it has the financial resources, or the ability to obtain sufficient financial resources, to meet its obligations under this Agreement, the Service and Assessment Plan and the Development Agreement.

Section 7.02. Indemnification and Hold Harmless. THE DEVELOPER SHALL INDEMNIFY AND HOLD HARMLESS THE CITY INSPECTOR, THE CITY, ITS OFFICIALS, EMPLOYEES, OFFICERS, REPRESENTATIVES AND AGENTS (EACH AN “INDEMNIFIED PARTY”), FROM AND AGAINST ALL ACTIONS, DAMAGES, CLAIMS, LOSSES OR EXPENSE OF EVERY TYPE AND DESCRIPTION TO WHICH THEY MAY BE SUBJECTED OR PUT: (I) BY REASON OF, OR RESULTING FROM THE BREACH OF ANY PROVISION OF THIS AGREEMENT BY THE DEVELOPER; (II) THE NEGLIGENT DESIGN, ENGINEERING, AND/OR CONSTRUCTION BY THE DEVELOPER OR ANY ARCHITECT, ENGINEER OR CONTRACTOR HIRED BY THE DEVELOPER OF ANY OF THE AUTHORIZED IMPROVEMENTS ACQUIRED FROM THE DEVELOPER HEREUNDER; (III) THE DEVELOPER’S NONPAYMENT UNDER CONTRACTS BETWEEN THE DEVELOPER AND ITS CONSULTANTS, ENGINEERS, ADVISORS, CONTRACTORS, SUBCONTRACTORS AND SUPPLIERS IN THE PROVISION OF THE AUTHORIZED IMPROVEMENTS; (IV) ANY CLAIMS OF PERSONS EMPLOYED BY THE DEVELOPER OR ITS AGENTS TO CONSTRUCT THE AUTHORIZED IMPROVEMENTS; OR (V) ANY CLAIMS AND SUITS OF THIRD PARTIES, INCLUDING BUT NOT LIMITED TO DEVELOPER’S RESPECTIVE PARTNERS, OFFICERS, DIRECTORS, EMPLOYEES, REPRESENTATIVES, AGENTS, SUCCESSORS, ASSIGNEES, VENDORS, GRANTEEES AND/OR TRUSTEES, REGARDING OR RELATED TO THE AUTHORIZED IMPROVEMENTS OR ANY AGREEMENT OR RESPONSIBILITY REGARDING THE AUTHORIZED IMPROVEMENTS, INCLUDING CLAIMS AND CAUSES OF ACTION WHICH MAY ARISE OUT OF THE SOLE OR PARTIAL NEGLIGENCE OF AN INDEMNIFIED PARTY (THE “CLAIMS”). NOTWITHSTANDING THE FOREGOING, NO INDEMNIFICATION IS GIVEN HEREUNDER FOR ANY ACTION, DAMAGE, CLAIM,

LOSS OR EXPENSE DETERMINED BY A COURT OF COMPETENT JURISDICTION TO BE DIRECTLY ATTRIBUTABLE TO THE WILLFUL MISCONDUCT OR GROSS NEGLIGENCE OF ANY INDEMNIFIED PARTY, DEVELOPER IS EXPRESSLY REQUIRED TO DEFEND CITY AGAINST ALL SUCH CLAIMS, AND CITY IS REQUIRED TO REASONABLY COOPERATE AND ASSIST DEVELOPER IN PROVIDING SUCH DEFENSE.

IN ITS REASONABLE DISCRETION, CITY SHALL HAVE THE RIGHT TO APPROVE OR SELECT DEFENSE COUNSEL TO BE RETAINED BY DEVELOPER IN FULFILLING ITS OBLIGATIONS HEREUNDER TO DEFEND AND INDEMNIFY THE INDEMNIFIED PARTIES, UNLESS SUCH RIGHT IS EXPRESSLY WAIVED BY CITY IN WRITING. THE INDEMNIFIED PARTIES RESERVE THE RIGHT TO PROVIDE A PORTION OR ALL OF THEIR/ITS OWN DEFENSE, AT THEIR/ITS SOLE COST; HOWEVER, INDEMNIFIED PARTIES ARE UNDER NO OBLIGATION TO DO SO. ANY SUCH ACTION BY AN INDEMNIFIED PARTY IS NOT TO BE CONSTRUED AS A WAIVER OF DEVELOPER'S OBLIGATION TO DEFEND THE INDEMNIFIED PARTIES OR AS A WAIVER OF DEVELOPER'S OBLIGATION TO INDEMNIFY THE INDEMNIFIED PARTIES, PURSUANT TO THIS AGREEMENT. DEVELOPER SHALL RETAIN CITY-APPROVED DEFENSE COUNSEL WITHIN SEVEN (7) BUSINESS DAYS OF WRITTEN NOTICE FROM AN INDEMNIFIED PARTY THAT IT IS INVOKING ITS RIGHT TO INDEMNIFICATION UNDER THIS AGREEMENT. IF DEVELOPER FAILS TO RETAIN COUNSEL WITHIN SUCH TIME PERIOD, THE INDEMNIFIED PARTIES SHALL HAVE THE RIGHT TO RETAIN DEFENSE COUNSEL ON ITS OWN BEHALF, AND DEVELOPER SHALL BE JOINTLY AND SEVERALLY LIABLE FOR ALL REASONABLE COSTS INCURRED BY INDEMNIFIED PARTIES.

THIS SECTION 7.02 SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.

THE PARTIES AGREE AND STIPULATE THAT THIS INDEMNIFICATION COMPLIES WITH THE CONSPICUOUSNESS REQUIREMENT AND THE EXPRESS NEGLIGENCE TEST, AND IS VALID AND ENFORCEABLE AGAINST THE DEVELOPER.

Section 7.03. Use of Monies by City; Changes to Indenture. The City agrees not to take any action or direct the Trustee to take any action to expend, disburse or encumber the monies held in the Project Fund and any monies to be transferred thereto for any purpose other than the purposes permitted by the Indenture. Prior to the acceptance of all the Authorized Improvements, the City agrees not to modify or supplement the Indenture without the approval of the Developer if as a result or as a consequence of such modification or supplement: (a) the amount of monies that would otherwise have been available under the Indenture for disbursement for the Costs of the Authorized Improvements is reduced, delayed or deferred, (b) the obligations or liabilities of the Developer are or may be increased or otherwise adversely affected in any manner, or (c) the rights of the Developer are or may be modified, limited, restricted or otherwise substantially adversely affected in any manner.

Section 7.04. No Reduction of Assessments. The Developer agrees not to take any action or actions to reduce the total amount of such Assessments to be levied as of the effective date of this Agreement.

ARTICLE VIII TERMINATION

Section 8.01. Mutual Consent. This Agreement may be terminated by the mutual, written consent of the City and the Developer, in which event the City may either execute contracts for or perform any remaining work related to the Authorized Improvements not accepted by the City or other appropriate entity and use all or any portion of funds on deposit in the Project Fund or other amounts transferred to the Project Fund under the terms of the Indenture to pay for same, and the Developer shall have no claim or right to any further payments for the Costs of a Authorized Improvement hereunder, except as otherwise may be provided in such written consent.

Section 8.02. City's Election for Cause.

(a) The City, upon notice to Developer and the passage of the cure period identified in subsection (b) below, may terminate this Agreement, without the consent of the Developer if the Developer shall breach any material covenant or default in the performance of any material obligation hereunder.

(b) If any such breach or default described in Section 8.02(a) occurs, the City shall give written notice of its knowledge of such breach or default to the Developer (and any mortgagee or trust deed beneficiary specified in writing by the Developer to the City to receive such notice). Upon receipt of such notice, Developer agrees to promptly meet and confer with the City Inspector and other appropriate City staff and consultants as to available options to assure timely completion, subject to the terms of this Agreement, of the Authorized Improvements. The City shall allow the Developer a minimum of forty-five (45) days to eliminate or to mitigate such breach or default to the reasonable satisfaction of the City ("Cure Period"). The Cure Period may be extended, at the sole discretion of the City, if the Developer, to the reasonable satisfaction of the City, is proceeding with diligence to eliminate or mitigate such breach or default. If at the end of the Cure Period (and any extension thereof), as determined reasonably by the City, the Developer has not eliminated or completely mitigated such grounds to the reasonable satisfaction of the City, the City may then terminate this Agreement. Upon termination of this Agreement, the City shall (i) provide written notice of such termination the Developer (and any mortgagee or trust deed beneficiary specified in writing by the Developer to the City to receive such notice) and (ii) instruct the Trustee to cease making payments for the Actual Costs and/or Budgeted Costs, as appropriate, of Authorized Improvements, provided that the Developer shall receive payment of the Actual Costs or Budgeted Costs, as appropriate, of any Authorized Improvements that were accepted by the City at the time of termination, so long as the Developer has complied with the requirements of the Development Agreement, this Agreement and the Indenture.

(c) If this Agreement is terminated by the City for cause, the City may either execute contracts for or perform any remaining work related to the Authorized Improvements not accepted by the City and use all or any portion of the funds on deposit in the Project Fund or other amounts

transferred to the Project Fund and the Developer shall have no claim or right to any further payments for the Authorized Improvements hereunder, except as otherwise may be provided upon the mutual written consent of the City and the Developer or as provided for in the Reimbursement Agreement. The City shall have no obligation to perform any work related to an Authorized Improvement or to incur any expense or cost in excess of the remaining balance of the Project Fund.

Section 8.03. Termination Upon Redemption or Defeasance of Bonds. This Agreement will terminate automatically and with no further action by the City or the Developer upon the redemption or defeasance of all outstanding Bonds (including any refunding bonds issued to fund the Bonds) issued under the Indenture.

Section 8.04. Construction of the Authorized Improvements Upon Termination of this Agreement. Notwithstanding anything to the contrary contained herein, upon the termination of this Agreement pursuant to this Article VIII, the Developer shall perform its obligations with respect to the Authorized Improvements in accordance with this Agreement and the Development Agreement.

Section 8.05. Force Majeure. Whenever performance is required of a party hereunder, that party shall use all due diligence and take all necessary measures in good faith to perform, but if completion of performance is delayed by reasons of floods, earthquakes or other acts of God, war, civil commotion, riots, strikes, picketing or other labor disputes, damage to work in progress by casualty or by other cause beyond the reasonable control of the party (financial inability excepted), then the specified time for performance shall be extended by the amount of the delay actually so caused. The extension of time to perform allowed by this Section 8.05 shall not apply unless, within ten (10) business days of the occurrence of an event of Force Majeure, the party needing additional time to perform notifies the other party of the event of Force Majeure and the amount of additional time reasonably required as a result of the occurrence of the event of Force Majeure.

ARTICLE IX MISCELLANEOUS

Section 9.01. Limited Liability of City. The Developer agrees that any and all obligations of the City arising out of or related to this Agreement are special obligations of the City, and the City's obligations to make any payments hereunder are restricted entirely to the moneys, if any, in the Project Fund and from no other source. Neither the City, the City Inspector, City Representative nor any other City employee, officer, official or agent shall incur any liability hereunder to the Developer or any other party in their individual capacities by reason of their actions hereunder or execution hereof.

Section 9.02. Audit. The City Inspector, City Representative or a finance officer of the City shall have the right, during normal business hours and upon the giving of three business days' prior written notice to a Developer, to review all books and records of the Developer pertaining to costs and expenses incurred by the Developer with respect to any of the Authorized Improvements and any bids taken or received for the construction thereof or materials therefor.

Section 9.03. Notices. Any notice, payment or instrument required or permitted by this Agreement to be given or delivered to any party shall be deemed to have been received when personally delivered or transmitted by telecopy or facsimile transmission (which shall be immediately confirmed by telephone and shall be followed by mailing an original of the same within 24 hours after such transmission) or 72 hours following deposit of the same in any United States Post Office, registered or certified mail, postage prepaid, addressed as follows:

To the City:	Attn: City Manager City of Celina, Texas 142 N. Ohio Celina, Texas 75009
With a copy to:	Attn: Julie Fort Messer, Fort & McDonald 6371 Preston Road, Suite 200 Frisco, TX 75034
And to:	Attn: Bond Counsel Robert Dransfield Norton Rose Fulbright US LLP 2200 Ross Avenue, Suite 3600 Dallas, Texas 75201
To the Developer:	Attn: Mehrdad Moayed MM Celina 100, LLC 1800 Valley View Lane, Suite 300 Farmers Branch, Texas 75234
With a copy to:	Attn: Travis Boghetich Boghetich Law, PLLC 1800 Valley View Lane, Suite 360 Farmers Branch, Texas 75234

Any party may change its address or addresses for delivery of notice by delivering written notice of such change of address to the other party.

The City shall advise the Developer of the name and address of any person who is to receive any notice or other communication pursuant to this Agreement.

Section 9.04. Severability. If any part of this Agreement is held to be illegal or unenforceable by a court of competent jurisdiction, the remainder of this Agreement shall be given effect to the fullest extent possible.

Section 9.05. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the parties hereto. Any receivables due under this

Agreement may be assigned by the Developer without the consent of, but upon written notice to the City pursuant to Section 9.03 of this Agreement. The obligations, requirements, or covenants of this Agreement shall be able to be assigned to an affiliate or related entity of the Developer, or any lien holder on the Property, without prior written consent of the City. The obligations, requirements, or covenants of this Agreement shall not be assigned by the Developer to a non-affiliate or non-related entity of the Developer without prior written consent of the City Manager, (which consent shall not be unreasonably withheld if assignee demonstrates financial ability to perform), except pursuant to a collateral assignment to any person or entity providing construction financing to the Developer for the Developer for an Authorized Improvement, provided such person or entity expressly agrees to assume all obligations of the Developer hereunder if there is a default under such financing and such Person elects to complete the Authorized Improvement. No such assignment shall be made by the Developer or any successor or assignee of the Developer that results in the City being an “obligated person” within the meaning of Rule 15c2-12 of the United States Securities and Exchange Commission without the express written consent of the City. In any event, any such assignment shall be in writing, shall clearly identify the scope of the rights and/or obligations assigned and may not otherwise amend the terms of this Agreement. The City may assign by a separate writing certain rights as described in this Agreement and in the Indenture, to the Trustee and the Developer hereby consents to such assignment.

Section 9.06. Other Agreements. The obligations of the Developer hereunder shall be those of a party hereto and not as an owner of property in the District. Nothing herein shall be construed as affecting the City’s or the Developer’s rights or duties to perform their respective obligations under other agreements, use regulations, ordinances or subdivision requirements relating to the development of the lands in the District, including the applicable Construction Contracts and the Development Agreement. To the extent there is a conflict between this Agreement and the Development Agreement, the Development Agreement shall control. To the extent there is a conflict between this Agreement and the Indenture, the Indenture shall control.

Section 9.07. Waiver. Failure by a party to insist upon the strict performance of any of the provisions of this Agreement by any other party, or the failure by a party to exercise its rights upon the default of any other party, shall not constitute a waiver of such party’s right to insist and demand strict compliance by such other party with the terms of this Agreement thereafter.

Section 9.08. Merger. No other agreement, statement or promise made by any party or any employee, officer or agent of any party with respect to any matters covered hereby that is not in writing and signed by all the parties to this Agreement shall be binding.

Section 9.09. Parties in Interest. Nothing in this Agreement, expressed or implied, is intended to or shall be construed to confer upon or to give to any person or entity other than the City and the Developer any rights, remedies or claims under or by reason of this Agreement or any covenants, conditions or stipulations hereof, and all covenants, conditions, promises and agreements in this Agreement contained by or on behalf of the City or the Developer shall be for the sole and exclusive benefit of the City and the Developer.

Section 9.10. Amendment. Except as otherwise provided in Section 9.05, upon agreement by the parties, this Agreement may be amended, from time to time in a manner consistent with the

Act, the Indenture, and the Bond Ordinance by written supplement hereto and executed in counterparts, each of which shall be deemed an original.

Section 9.11. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original.

Section 9.12. Effective Date. This Agreement has been dated as of the date first above written solely for the purpose of convenience of reference and shall become effective upon its execution and delivery, on the Closing Date of the Bonds, by the parties hereto. All representations and warranties set forth therein shall be deemed to have been made on the Closing Date of the Bonds.

Section 9.13. Term. The term of this Agreement, other than the provisions contained in Section 7.02, which shall survive the termination of this Agreement, shall be thirty (30) years or until all amounts under the Reimbursement Agreement have been paid and upon redemption or defeasance of the Bonds (including any refunding bonds issued to refund the Bonds) issued under the Indenture. If the Developer defaults under this Agreement, the Reimbursement Agreement, or the Development Agreement, this Agreement, the Reimbursement Agreement and the Development Agreement shall not terminate with respect to the costs of the Authorized Improvements that have been approved by the City pursuant to a Certificate for Payment prior to the date of termination based on such default.

Section 9.14. No Waiver of Powers or Immunity. The City does not waive or surrender any of its governmental powers, immunities, or rights except as necessary to allow Developer to enforce its remedies under this Agreement.

Section 9.15. No Boycott Israel. To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2271.002, Texas Government Code, the Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Agreement. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Federal law. As used in the foregoing verification, 'boycott Israel,' a term defined in Section 2271.001, Texas Government Code, by reference to Section 808.001(1), Texas Government Code, means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Developer understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Developer within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit.

Section 9.16. Not a Listed Company. The Developer represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website: [https:// comptroller.texas.gov/purchasing/docs/](https://comptroller.texas.gov/purchasing/docs/)

sudan-list.pdf, <https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>, or <https://comptroller.texas.gov/purchasing/docs/fto-list.pdf>. The foregoing representation is made solely to enable the City to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Developer and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. As used in this Section, the Developer understands ‘affiliate’ to mean an entity that controls, is controlled by, or is under common control with the Developer within the meaning of SEC Rule 133(f), 17 C.F.R. § 230.133(f), and exists to make a profit.

Section 9.17. Verification Regarding Energy Company Boycotts. To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Agreement. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Texas or federal law. As used in the foregoing verification, “boycott energy companies,” a term defined in Section 2274.001(1), Texas Government Code (as enacted by such Senate Bill) by reference to Section 809.001, Texas Government Code (also as enacted by such Senate Bill), shall mean, without an ordinary business purpose, refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations with a company because the company (A) engages in the exploration, production, utilization, transportation, sale, or manufacturing of fossil fuel-based energy and does not commit or pledge to meet environmental standards beyond applicable federal and state law; or (B) does business with a company described by (A) above. As used in this Section, the Developer understands ‘affiliate’ to mean an entity that controls, is controlled by, or is under common control with the Developer within the meaning of SEC Rule 133(f), 17 C.F.R. § 230.133(f), and exists to make a profit.

Section 9.18. Verification Regarding Discrimination Against Firearm Entity or Trade Association.

To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Agreement. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Texas or federal law. As used in the foregoing verification and the following definitions:

(i) ‘discriminate against a firearm entity or firearm trade association,’ a term defined in Section 2274.001(3), Texas Government Code (as enacted by such Senate Bill), (A) means, with respect to the firearm entity or firearm trade association, to (i) refuse to engage in the trade of any goods or services with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, (ii) refrain from continuing an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, or (iii) terminate an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association and (B) does not include (i) the established policies of a merchant, retail seller, or platform that restrict or prohibit the listing or selling of ammunition, firearms, or firearm accessories and (ii) a company’s refusal to engage in the trade of any goods or services, decision to refrain from continuing an existing business relationship, or decision to terminate an existing business relationship (aa) to comply with federal, state, or local law, policy, or regulations or a directive by a regulatory agency or (bb) for any traditional business reason that is specific to the customer or potential customer and not based solely on an entity’s or association’s status as a firearm entity or firearm trade association;

(ii) ‘firearm entity,’ a term defined in Section 2274.001(6), Texas Government Code (as enacted by such Senate Bill), means a manufacturer, distributor, wholesaler, supplier, or retailer of firearms (defined in Section 2274.001(4), Texas Government Code, as enacted by such Senate Bill, as weapons that expel projectiles by the action of explosive or expanding gases), firearm accessories (defined in Section 2274.001(5), Texas Government Code, as enacted by such Senate Bill, as devices specifically designed or adapted to enable an individual to wear, carry, store, or mount a firearm on the individual or on a conveyance and items used in conjunction with or mounted on a firearm that are not essential to the basic function of the firearm, including detachable firearm magazines), or ammunition (defined in Section 2274.001(1), Texas Government Code, as enacted by such Senate Bill, as a loaded cartridge case, primer, bullet, or propellant powder with or without a projectile) or a sport shooting range (defined in Section 250.001, Texas Local Government Code, as a business establishment, private club, or association that operates an area for the discharge or other use of firearms for silhouette, skeet, trap, black powder, target, self-defense, or similar recreational shooting); and

(iii) ‘firearm trade association,’ a term defined in Section 2274.001(7), Texas Government Code (as enacted by such Senate Bill), means any person, corporation, unincorporated association, federation, business league, or business organization that (i) is not organized or operated for profit (and none of the net earnings of which inures to the benefit of any private shareholder or individual), (ii) has two or more firearm entities as members, and (iii) is exempt from federal income taxation under Section 501(a), Internal Revenue Code of 1986, as an organization described by Section 501(c) of that code.

As used in this Section, the Developer understands ‘affiliate’ to mean an entity that controls, is controlled by, or is under common control with the Developer within the meaning of SEC Rule 133(f), 17 C.F.R. § 230.133(f), and exists to make a profit.

Section 9.19. Form 1295. Submitted herewith is a completed Form 1295 in connection with the Developer's participation in the execution of this Agreement generated by the Texas Ethics Commission's (the "TEC") electronic filing application in accordance with the provisions of Section 2252.908 of the Texas Government Code and the rules promulgated by the TEC (the "Form 1295"). The City hereby confirms receipt of the Form 1295 from the Developer, and the City agrees to acknowledge such form with the TEC through its electronic filing application not later than the 30th day after the receipt of such form. The Developer and the City understand and agree that, with the exception of information identifying the City and the contract identification number, neither the City nor its consultants are responsible for the information contained in the Form 1295; that the information contained in the Form 1295 has been provided solely by the Developer; and, neither the City nor its consultants have verified such information.

[EXECUTION PAGES FOLLOW]

Attachment: Draft Bond Ordinance (Harper Estates PID – Bond Ordinance)

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of February 14, 2023.

CITY OF CELINA, TEXAS

By: _____
Name: Jay Pierce
Title: Mayor Pro Tem

ATTEST:

Name: Lauren Field
Title: City Secretary

(City Seal)

APPROVED AS TO FORM

Julie Fort, City Attorney

Attachment: Draft Bond Ordinance (Harper Estates PID – Bond Ordinance)

DEVELOPER:

MM Celina 100, LLC
a Texas limited liability company

By: MMM Ventures, LLC
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC
a Delaware limited liability company
Its Manager

By: _____
Name: Mehrdad Moayed
Its: Manager

Exhibit A
FORM OF CLOSING DISBURSEMENT REQUEST

The undersigned is an agent for MM Celina 100, LLC, (the “Developer”) and requests payment from:

the Costs of Issuance Account of the Project Fund(as defined in the Harper Estates Public Improvement District Construction, Funding, and Acquisition Agreement) from U.S. Bank Trust Company, National Association, (the “Trustee”) in the amount of _____ DOLLARS (\$_____) for costs incurred in the establishment, administration, and operation of the Harper Estates Public Improvement District(the “District”), as follows:

Closing Costs Description	Cost	PID Allocated Cost
TOTAL		

In connection to the above referenced payments, the Developer represents and warrants to the City as follows:

1. The undersigned is a duly authorized officer of the Developer, is qualified to execute this Closing Disbursement Request on behalf of the Developer, and is knowledgeable as to the matters set forth herein.
2. The payment requested for the above referenced establishment, administration, and operation of the District at the time of the delivery of the Bonds has not been the subject of any prior payment request submitted to the City.
3. The amount listed for the above itemized costs is a true and accurate representation of the Actual Costs incurred by Developer with the establishment of the District at the time of the delivery of the Bonds, and such costs are in compliance with the Service and Assessment Plan.
4. The Developer is in compliance with the terms and provisions of the Harper Estates Public Improvement District Construction, Funding, and Acquisition Agreement, the Indenture, or the Service and Assessment Plan.
5. All conditions set forth in the Indenture (as defined in the Harper Estates Public Improvement District Construction, Funding, and Acquisition Agreement) for the payment hereby requested have been satisfied.
6. The Developer agrees to cooperate with the City in conducting its review of the requested payment, and agrees to provide additional information and documentation as is reasonably necessary for the City to complete said review.

Payments requested hereunder shall be made as directed below:

- a. X amount to Person or Account Y for Z goods or services.
- b. Etc.

I hereby declare that the above representations and warranties are true and correct.

MM CELINA 100, LLC

By: _____

Name: _____

Title: _____

Date: _____

APPROVAL OF REQUEST BY CITY

The City is in receipt of the attached Closing Disbursement Request. After reviewing the Closing Disbursement Request, the City approves the Closing Disbursement Request and shall include said payments in the City Certificate submitted to the Trustee directing payments to be made from the Costs of Issuance Account of the Project Fund and/or the Authorized Improvements Account of the Project Fund, as applicable, upon delivery of the Bonds. The City's approval of the Closing Disbursement Request shall not have the effect of estopping or preventing the City from asserting claims under the Harper Estates Public Improvement District Construction, Funding and Acquisition Agreement, the Indenture, the Service and Assessment Plan, any other agreement between the parties or that there is a defect in an Authorized Improvement.

CITY OF CELINA, TEXAS

By: _____
 Name: _____
 Title: _____
 Date: _____

Exhibit B
CERTIFICATE FOR PAYMENT FORM – AUTHORIZED IMPROVEMENTS

CERTIFICATE FOR PAYMENT NO. _____

The undersigned is a lawfully authorized representative for MM Celina 100, LLC, (the “Developer”) and requests payment from the [Authorized Improvements Account of the Project Fund] [Developer Improvement Account of the Project Fund] from U.S. Bank Trust Company, National Association (the “Trustee”) in the amount of _____ for labor, materials, fees, and/or other general costs related to the construction and installation of the following Authorized Improvements related to the Harper Estates Public Improvement District (the “Authorized Improvements”):

[insert specific Authorized Improvement this request is for here]

Unless otherwise defined, any capitalized terms used herein shall have the meanings ascribed to them in the Harper Estates Public Improvement District Construction, Funding, and Acquisition Agreement.

In connection to the above referenced payment, the Developer represents and warrants to the City as follows:

1. The undersigned is a duly authorized officer of the Developer, is qualified to execute this Certificate for Payment Form on behalf of the Developer, and is knowledgeable as to the matters set forth herein.
2. The payment requested for the below referenced Authorized Improvement(s) has not been the subject of any prior payment request submitted for the same work to the City or, if previously requested, no disbursement was made with respect thereto.
3. The itemized amounts listed for the Authorized Improvement(s) below is a true and accurate representation of the Actual Costs incurred by Developer with the construction and installation of said Authorized Improvement(s) identified above, and such costs are (i) in compliance with the Harper Estates Public Improvement District Construction, Funding and Acquisition Agreement, and (ii) consistent with the Service and Assessment Plan.
4. The Developer is in compliance with the terms and provisions of the Harper Estates Public Improvement District Construction, Funding and Acquisition Agreement, the Indenture, or the Service and Assessment Plan.
5. All conditions set forth in the Indenture (as defined in the Harper Estates Public Improvement District Construction, Funding and Acquisition Agreement) for the payment hereby requested have been satisfied.
6. The work with respect to the Authorized Improvement(s) identified above (or its completed segment, portion or segment) has been completed and the City has inspected or

may begin inspection of the Authorized Improvement(s). If this request for payment results in ninety percent (90%) or more of the Budgeted Costs for the Authorized Improvement(s) identified above being paid, then the work with respect to the Authorized Improvement(s) have been completed and the City has inspected AND accepted the Authorized Improvement(s).

7. The Developer agrees to cooperate with the City in conducting its review of the requested payment, and agrees to provide additional information and documentation as is reasonably necessary for the City to complete said review.

Payments requested are as follows:

Payee / Description of Authorized Improvement	Total Cost of Authorized Improvement	Budgeted Cost of Authorized Improvement	Amount to be paid from the Project Fund

Attached hereto, are receipts, purchase orders, change orders, and similar instruments which support and validate the above requested payments.

Pursuant to the Harper Estates Public Improvement District Construction, Funding, and Acquisition Agreement, after receiving this Payment Request, the City is authorized to inspect the Authorized Improvement (or completed segment, portion or segment) and confirm that said work has been completed in accordance with all applicable governmental laws, rules, and Plans.

I hereby declare that the above representations and warranties are true and correct.

MM CELINA 100, LLC

By: _____
 Name: _____
 Title: _____
 Date: _____

APPROVAL OF REQUEST BY CITY

The City is in receipt of the attached Certificate for Payment. After reviewing the Certificate for Payment, the City approves the Certificate for Payment and shall include said payments in the City Certificate submitted to the Trustee directing payments to be made from appropriate Project Fund account. The City's approval of the Certificate for Payment shall not have the effect of estopping or preventing the City from asserting claims under the Harper Estates Public Improvement District Construction, Funding, and Acquisition Agreement, the Indenture, the Service and Assessment Plan, any other agreement between the parties or that there is a defect in the Authorized Improvements.

CITY OF CELINA, TEXAS

By: _____
 Name: _____
 Title: _____
 Date: _____

Attachment: Draft Bond Ordinance (Harper Estates PID – Bond Ordinance)

EXHIBIT E
LANDOWNER AGREEMENT

Attachment: Draft Bond Ordinance (Harper Estates PID – Bond Ordinance)

HARPER ESTATES PUBLIC IMPROVEMENT DISTRICT LANDOWNER AGREEMENT

This **HARPER ESTATES PUBLIC IMPROVEMENT DISTRICT LANDOWNER AGREEMENT** (the “Agreement”), is entered into as of February 14, 2023 between the City of Celina, Texas (the “City”), a home rule municipality of the State of Texas (the “State”), and MM Celina 100, LLC, a Texas limited liability company (the “Landowner”).

RECITALS:

WHEREAS, Landowner owns all of the Assessed Property located within the property described by a metes and bounds description attached as **Exhibit I** to this Agreement, which is incorporated herein for all purposes, comprising all of the non-exempt, privately-owned land described in **Exhibit I** (the “Landowner’s Parcel”) which is located (i) within the Harper Estates Public Improvement District (the “District”) and (ii) within the extraterritorial jurisdiction of the City; and

WHEREAS, the City Council has adopted an Assessment Ordinance for the Authorized Improvements (including all exhibits and attachments thereto, the “Assessment Ordinance”) and the Service and Assessment Plan included as an **Exhibit A** to the Assessment Ordinance (the “Service and Assessment Plan”) and which is incorporated herein for all purposes, and has levied an assessment on each parcel of Assessed Property in the District (as identified in the Service and Assessment Plan) that will be used to reimburse the Landowner for the cost of constructing the Authorized Improvements and/or will be pledged as the security for the payment of bonds or other obligations (the “Bonds”) to be issued for the purpose of paying the costs of certain Authorized Improvements that will benefit the Assessed Property; and

WHEREAS, the Covenants, Conditions and Restrictions attached to this Agreement as **Exhibit II** and which are incorporated herein for all purposes, include the statutory notification required by Texas Property Code, Section 5.014, as amended, to be provided by the seller of residential property that is located in a public improvement district established under Chapter 372 of the Texas Local Government Code, as amended (the “PID Act”), to the purchaser.

NOW, THEREFORE, for and in consideration of the mutual promises, covenants, obligations and benefits hereinafter set forth, the City and the Landowner hereby contract, covenant and agree as follows:

DEFINITIONS; APPROVAL OF AGREEMENTS

Definitions. Capitalized terms used but not defined herein (including each exhibit hereto) shall have the meanings ascribed to them in the Service and Assessment Plan.

Affirmation of Recitals. The findings set forth in the Recitals of this Agreement are hereby incorporated as the official findings of the City Council.

I. AGREEMENTS OF LANDOWNER

A. Affirmation and Acceptance of Agreements and Findings of Benefit. Landowner hereby ratifies, confirms, accepts, agrees to, and approves:

(i) the creation and boundaries of the District, and the boundaries of the Landowner's Parcel, as shown on Exhibit I, and the location and development of the Authorized Improvements on the Landowner's Parcel and on the property within the District;

(ii) the determinations and findings as to the benefits by the City Council in the Service and Assessment Plan and the Assessment Ordinance;

(iii) the Assessment Ordinance and the Service and Assessment Plan.

B. Acceptance and Approval of Assessments and Lien on Property. Landowner consents to, agrees to, acknowledges and accepts the following:

(i) each Assessment levied by the City on the Landowner's Parcel within the District as shown on the assessment roll attached as Appendix G to the Service and Assessment Plan (the "Assessment Roll");

(ii) the Authorized Improvements specially benefit the District, and the Landowner's Parcel, in an amount in excess of the Assessment levied on the Assessed Property within the District, as such Assessment is shown on the Assessment Roll;

(iii) each Assessment is final, conclusive and binding upon Landowner and any subsequent owner of the Landowner's Parcel, regardless of whether such landowner may be required to prepay a portion of, or the entirety of, such Assessment upon the occurrence of a mandatory prepayment event as provided in the Service and Assessment Plan;

(iv) the obligation to pay the Assessment levied on the Landowner's Parcel owned by it when due and in the amount required by and stated in the Service and Assessment Plan and the Assessment Ordinance;

(v) each Assessment or reassessment, with interest, the expense of collection, and reasonable attorney's fees, if incurred, is a first and prior lien against the Landowner's Parcel, superior to all other liens and monetary claims except liens or monetary claims for state, county, school district, or municipal ad valorem taxes, and is a personal liability of and charge against the owner of the Landowner's Parcel regardless of whether such owner is named;

(vi) the Assessment lien on the Landowner's Parcel is a lien and covenant that runs with the land and is effective from the date of the Assessment Ordinance and continues until the Assessment is paid and may be enforced by the governing body of the City in the same manner that an ad valorem tax lien against real property may be enforced by the City;

(vii) delinquent installments of the Assessment shall incur and accrue interest, penalties, and attorney's fees as provided in the PID Act;

(viii) the owner of the Landowner's Parcel may pay at any time the entire Assessment, with interest that has accrued on the Assessment, including on any lot within the Landowner's Parcel;

(ix) the Annual Installments of the Assessments may be adjusted, decreased and extended; and, the assessed parties shall be obligated to pay their respective revised amounts of the annual installments, when due, and without the necessity of further action, assessments or reassessments by the City, the same as though they were expressly set forth herein; and

(x) Landowner has received, or hereby waives, all notices required to be provided to it under Texas law, including the PID Act, prior to the Effective Date (defined herein).

C. Mandatory Prepayment of Assessments. Landowner agrees and acknowledges that Landowner or subsequent landowners may have an obligation to prepay an Assessment upon the occurrence of a mandatory prepayment event, at the sole discretion of the City and as provided in the Service and Assessment Plan, as amended or updated.

D. Notice of Assessments. Landowner further agrees as follows:

(i) the Covenants, Conditions and Restrictions attached hereto as **Exhibit II** shall be terms, conditions and provisions running with the Landowner's Parcel and shall be recorded (the contents of which shall be consistent with the Assessment Ordinance and the Service and Assessment Plan as reasonably determined by the City), in the records of the County Clerk of Collin County, as a lien and encumbrance against such Landowner's Parcel, and Landowner hereby authorizes the City to so record such documents against the Landowner's Parcel owned by Landowner;

(ii) reference to the Covenants, Conditions and Restrictions attached hereto as **Exhibit II** shall be included on all recordable subdivision plats and such plats shall be recorded in the real property records of Collin County, Texas;

(iii) in the event of any subdivision, sale, transfer or other conveyance by the Landowner of the right, title or interest of the Landowner in the Landowner's Parcel or any part thereof, the Landowner's Parcel, or any such part thereof, shall continue to be bound by all of the terms, conditions and provisions of such Covenants, Conditions and Restrictions and any purchaser, transferee or other subsequent owner shall take such Landowner's Parcel subject to all of the terms, conditions and provisions of such Covenants, Conditions and Restrictions; and

(iv) Landowner shall comply with, and shall contractually obligate (and promptly provide written evidence of such contractual provisions to the City) any party who purchases the Landowner's Parcel owned by Landowner, or any portion thereof, for the purpose of constructing residential properties that are eligible for "homestead" designations under State law, to comply with, the Homebuyer Education Program described on **Exhibit III** to this Agreement. Such compliance obligation shall terminate as to each Lot (as defined in the Service and Assessment Plan) if, and when, (i) a final certificate of occupancy for a residential unit on such Lot is issued by the City, and (ii) there is a sale of a Lot to an individual homebuyer, it being the intent of the undersigned that the Homebuyer Education Program shall apply only to a commercial builder who is in the business of constructing and/or selling residences to individual home buyers (a "Builder") but not to subsequent sales of such residence and Lot by an individual home buyer after the initial sale by a Builder.

Notwithstanding the provisions of this Section, upon the Landowner's request and the City's consent, in the City's sole and absolute discretion, the Covenants, Conditions and Restrictions may be included with other written restrictions running with the land on property within the District, provided they contain all the material provisions and provide the same material notice to prospective property owners as does the document attached as Exhibit II.

II. OWNERSHIP AND CONSTRUCTION OF THE AUTHORIZED IMPROVEMENTS

A. Ownership and Transfer of Authorized Improvements. Landowner acknowledges that all of the Authorized Improvements and the land (or easements, as applicable) needed therefor shall be owned by the City as constructed and/or conveyed to the City, and Landowner will execute such conveyances and/or dedications of public rights of way and easements as may be reasonably required to evidence such ownership, as generally described on the current plats of the property within the District.

B. Grant of Easement and License, Construction of the Authorized Improvements.

(i) Any subsequent owner of the Landowner's Parcel shall, upon the request of the City or Landowner, grant and convey to the City or Landowner and its contractors, materialmen and workmen a temporary license and/or easement, as appropriate, to construct the Authorized Improvements on the property within the District, to stage on the property within the District construction trailers, building materials and equipment to be used in connection with such construction of the Authorized Improvements and for passage and use over and across parts of the property within the District as shall be reasonably necessary during the construction of the Authorized Improvements. Any subsequent owner of the Landowner's Parcel may require that each contractor constructing the Authorized Improvements cause such owner of the Landowner's Parcel to be indemnified and/or named as an additional insured under liability insurance reasonably acceptable to such owner of the Landowner's Parcel. The right to use and enjoy any easement and license provided above shall continue until the construction of the Authorized Improvements is complete; provided, however, any such license or easement shall automatically terminate upon the recording of the final plat for the Landowner's Parcel in the real property records of Collin County, Texas.

(ii) Landowner hereby agrees that any right or condition imposed by the Development Agreement, or other agreement, with respect to the Assessments has been satisfied, and that Landowner shall not have any rights or remedies against the City under the Development Agreement, or under any law or principles of equity concerning the Assessments, with respect to the formation of the District, approval of the Service and Assessment Plan and the City's levy and collection of the Assessments.

III. COVENANTS AND WARRANTIES; MISCELLANEOUS

A. Special Covenants and Warranties of Landowner.

Landowner represents and warrants to the City as follows:

(i) Landowner is duly organized, validly existing and, as applicable, in good standing under the laws of the state of its organization and has the full right, power and authority to enter into this Agreement, and to perform all the obligations required to be performed by Landowner hereunder.

(ii) This Agreement has been duly and validly executed and delivered by, and on behalf of, Landowner and, assuming the due authorization, execution and delivery thereof by and on behalf of the City and the Landowner, constitutes a valid, binding and enforceable obligation of such party enforceable in accordance with its terms. This representation and warranty is qualified to the extent the enforceability of this Agreement may be limited by applicable bankruptcy, insolvency, moratorium, reorganization or other similar laws of general application affecting the rights of creditors in general.

(iii) Neither the execution and delivery hereof, nor the taking of any actions contemplated hereby, will conflict with or result in a breach of any of the provisions of, or constitute a default, event of default or event creating a right of acceleration, termination or cancellation of any obligation under, any instrument, note, mortgage, contract, judgment, order, award, decree or other agreement or restriction to which Landowner is a party, or by which Landowner or the Landowner's Parcel is otherwise bound.

(iv) Landowner is, subject to all matters of record in the Collin County, Texas Real Property Records, the sole owner of the Landowner's Parcel.

(v) The Landowner's Parcel owned by Landowner is not subject to, or encumbered by, any covenant, lien, encumbrance or agreement which would prohibit (i) the creation of the District, (ii) the levy of the Assessments, or (iii) the construction of the Authorized Improvements on those portions of the property within the District which are to be owned by the City, as generally described on the current plats of the property within the District (or, if subject to any such prohibition, the approval or consent of all necessary parties thereto has been obtained).

(vi) Landowner covenants and agrees to execute any and all documents necessary, appropriate or incidental to the purposes of this Agreement, as long as such documents are consistent with this Agreement and do not create additional liability of any type to, or reduce the rights of, such Landowner by virtue of execution thereof.

B. Waiver of Claims Concerning the Authorized Improvements. The Landowner, with full knowledge of the provisions, and the rights thereof pursuant to such provisions, of applicable law, waives any claims against the City and its successors, assigns and agents, pertaining to the installation of the Authorized Improvements.

C. Notices.

Any notice or other communication to be given to the City or Landowner under this Agreement shall be given by delivering the same in writing to:

To the City:	City of Celina, Texas Attn: City Manager City of Celina, Texas 142 N. Ohio Celina, Texas 75009
--------------	--

Telephone: (972) 382-2682

With a copy to: City Attorney
Attn: Julie Fort
Messer, Fort & McDonald
6371 Preston Road, Suite 200
Frisco, TX 75034

To the Landowner: MM Celina 100, LLC
Attn: Mehrdad Moayed
1800 Valley View Lane, Suite 300
Farmers Branch, Texas 75234

With a copy to: Boghetich Law, PLLC
Attn: Travis Boghetich
1800 Valley View Lane, Suite 360
Farmers Branch, Texas 75234

Any notice sent under this Agreement (except as otherwise expressly required) shall be written and mailed, or sent by electronic or facsimile transmission confirmed by mailing written confirmation at substantially the same time as such electronic or facsimile transmission, or personally delivered to an officer of the recipient as the address set forth herein.

Each recipient may change its address by written notice in accordance with this Section. Any communication addressed and mailed in accordance with this provision shall be deemed to be given when so mailed, any notice so sent by electronic or facsimile transmission shall be deemed to be given when receipt of such transmission is acknowledged, and any communication so delivered in person shall be deemed to be given when receipted for, or actually received by, the addressee.

D. Parties in Interest.

This Agreement is made solely for the benefit of the City and the Landowner and is not assignable, except, in the case of Landowner, in connection with the sale or disposition of all or substantially all of the parcels which constitute the Landowner's Parcel. However, the parties expressly agree and acknowledge that the City, the Landowner, each current owner of any parcel which constitutes the Landowner's Parcel, and the holders of or trustee for any bonds secured by Assessment revenues of the City or any part thereof to finance the costs of the Authorized Improvements, are express beneficiaries of this Agreement and shall be entitled to pursue any and all remedies at law or in equity to enforce the obligations of the parties hereto. This Agreement shall be recorded in the real property records of Collin County, Texas.

E. Amendments.

This Agreement may be amended only by written instrument executed by the City and the Landowner. No termination or amendment shall be effective until a written instrument setting forth the terms thereof has been executed by the then-current owners of the property within the District and recorded in the Real Property Records of Collin County, Texas.

F. Effective Date.

This Agreement shall become and be effective (the “Effective Date”) upon the date of final execution by the latter of the City and the Landowner and shall be valid and enforceable on said date and thereafter.

G. Estoppels.

Within 10 days after written request from a party hereto, the other party shall provide a written certification, indicating whether this Agreement remains in effect as to the Landowner’s Parcel, and whether any party is then in default hereunder.

H. Termination.

This Agreement shall terminate and be of no further force and effect as to the Landowner’s Parcel upon payment in full of the Assessment(s) against such Landowner’s Parcel.

I. No Boycott of Israel.

To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2271.002, Texas Government Code, the Landowner hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Agreement. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Federal law. As used in the foregoing verification, ‘boycott Israel,’ a term defined in Section 2271.001, Texas Government Code, by reference to Section 808.001(1), Texas Government Code, means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Landowner understands ‘affiliate’ to mean an entity that controls, is controlled by, or is under common control with the Landowner within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit.

J. No Business With Sanctioned Countries.

The Landowner represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer’s internet website: <https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf>, <https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>, or <https://comptroller.texas.gov/purchasing/docs/fto-list.pdf>. The foregoing representation is made solely to enable the City to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Landowner and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. As used in this Section, the Landowner understands ‘affiliate’ to mean an entity that controls, is controlled by, or is under common control with the Landowner within the meaning of SEC Rule 133(f), 17 C.F.R. § 230.133(f), and exists to make a profit.

K. Verification Regarding Energy Company Boycotts.

To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Landowner hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Agreement. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Texas or federal law. As used in the foregoing verification, “boycott energy companies,” a term defined in Section 2274.001(1), Texas Government Code (as enacted by such Senate Bill) by reference to Section 809.001, Texas Government Code (also as enacted by such Senate Bill), shall mean, without an ordinary business purpose, refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations with a company because the company (A) engages in the exploration, production, utilization, transportation, sale, or manufacturing of fossil fuel-based energy and does not commit or pledge to meet environmental standards beyond applicable federal and state law; or (B) does business with a company described by (A) above. As used in this Section, the Landowner understands ‘affiliate’ to mean an entity that controls, is controlled by, or is under common control with the Landowner within the meaning of SEC Rule 133(f), 17 C.F.R. § 230.133(f), and exists to make a profit.

L. Verification Regarding Discrimination Against Firearm Entity or Trade Association.

To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Landowner hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Agreement. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Texas or federal law. As used in the foregoing verification and the following definitions:

(i) ‘discriminate against a firearm entity or firearm trade association,’ a term defined in Section 2274.001(3), Texas Government Code (as enacted by such Senate Bill), (A) means, with respect to the firearm entity or firearm trade association, to (i) refuse to engage in the trade of any goods or services with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, (ii) refrain from continuing an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, or (iii) terminate an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association and (B) does not include (i) the established policies of a merchant, retail seller, or platform that restrict or prohibit the listing or selling of ammunition, firearms, or firearm accessories and (ii) a company’s refusal to engage in the trade of any goods or services, decision to refrain from continuing an existing business relationship, or decision to terminate an existing business relationship (aa) to comply with federal, state, or local law, policy, or regulations or a directive by a regulatory agency or (bb) for any traditional business reason that is specific to the customer or potential customer and not based solely on an entity’s or association’s status as a firearm entity or firearm trade association;

(ii) ‘firearm entity,’ a term defined in Section 2274.001(6), Texas Government Code (as enacted by such Senate Bill), means a manufacturer, distributor, wholesaler, supplier, or retailer of firearms (defined in Section 2274.001(4), Texas Government Code, as enacted by such Senate Bill, as weapons that expel projectiles by the action of explosive or expanding gases), firearm accessories (defined in Section 2274.001(5), Texas Government Code, as enacted by such Senate Bill, as devices specifically designed or adapted to enable an individual to wear, carry, store, or mount a firearm on the individual or on a conveyance and items used in conjunction with or mounted on a firearm that are not essential to the basic function of the firearm, including detachable firearm magazines), or ammunition (defined in Section 2274.001(1), Texas Government Code, as enacted by such Senate Bill, as a loaded cartridge case, primer, bullet, or propellant powder with or without a projectile) or a sport shooting range (defined in Section 250.001, Texas Local Government Code, as a business establishment, private club, or association that operates an area for the discharge or other use of firearms for silhouette, skeet, trap, black powder, target, self-defense, or similar recreational shooting); and

(iii) ‘firearm trade association,’ a term defined in Section 2274.001(7), Texas Government Code (as enacted by such Senate Bill), means any person, corporation, unincorporated association, federation, business league, or business organization that (i) is not organized or operated for profit (and none of the net earnings of which inures to the benefit of any private shareholder or individual), (ii) has two or more firearm entities as members, and (iii) is exempt from federal income taxation under Section 501(a), Internal Revenue Code of 1986, as an organization described by Section 501(c) of that code.

As used in this Section, the Landowner understands ‘affiliate’ to mean an entity that controls, is controlled by, or is under common control with the Landowner within the meaning of SEC Rule 133(f), 17 C.F.R. § 230.133(f), and exists to make a profit.

M. Form 1295 Certificate. Landowner represents that it has complied with Texas Government Code, Section 2252.908 and in connection therewith, the Landowner has completed a Texas Ethics Commission Form 1295 Certificate generated by the Texas Ethics Commission’s electronic filing system in accordance with the rules promulgated by the Texas Ethics Commission. The Landowner further agrees to print the completed certificate and execute the completed certificate in such form as is required by Texas Government Code, Section 2252.908 and the rules of the Texas Ethics Commission and provide to the City at the time of delivery of an executed counterpart of this Agreement, a duly executed completed Form 1295 Certificate. The Parties agree that, except for the information identifying the City and the contract identification number, the City is not responsible for the information contained in the Form 1295 completed by the Landowner. The information contained in the Form 1295 completed by the Landowner has been provided solely by the Landowner and the City has not verified such information.

[Signature pages to follow]

EXECUTED by the City and Landowner on the respective dates stated below.

Date: February 14, 2023

CITY OF CELINA, TEXAS

By: _____
 Name: Jay Pierce
 Title: Mayor Pro Tem

STATE OF TEXAS §
 §
 COUNTY OF COLLIN §

This instrument was acknowledged before me on the __ day of _____, 2023 by Jay Pierce, Mayor Pro Tem of the City of Celina, Texas on behalf of said City.

(SEAL)

 Notary Public, State of Texas

 Name printed or typed

Commission Expires:_____

[Signature Page Landowner Agreement]

Attachment: Draft Bond Ordinance (Harper Estates PID – Bond Ordinance)

LANDOWNER

MM Celina 100, LLC
a Texas limited liability company

By: MMM Ventures, LLC
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC
a Delaware limited liability company
Its Manager

By: _____
Name: Mehrdad Moayed
Its: Manager

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

This instrument was acknowledged before me on the ____ day of _____, 2023 by Mehrdad Moayed, Manager of 2M Ventures, LLC, a Delaware limited liability company, as Manager of MMM Ventures, LLC, a Texas limited liability company, as manager of MM Celina 100, LLC, a Texas limited liability company on behalf of said limited liability company.

Notary Public, State of Texas

[Signature Page Landowner Agreement]

Attachment: Draft Bond Ordinance (Harper Estates PID – Bond Ordinance)

LANDOWNER AGREEMENT - EXHIBIT I

METES AND BOUNDS DESCRIPTION OF LANDOWNER'S PARCEL

DESCRIPTION

BEING all that certain 99.951-acre tract of land situated in the W. A. Brown Survey, Abstract No. 55, S. P. Brown Survey, Abstract No. 62, and the John D. Brown Survey, Abstract No. 102, City of Celina, Collin County, Texas, and being all that certain tract of land conveyed to Beckett Investment Partners II, LP, by deed recorded in County Clerk's File No. (cc#) 20061020001512140, Official Public Records, Collin County, Texas (OPRCCT), and being more particularly described as follows:

BEGINNING at a 1/2 inch iron rod found for the most easterly southeast corner of said Beckett Investment tract, from which a 60D nail found in wood right-of-way monument bears North 07 deg. 46 min. East, 2.60 feet, and from which a 1/2 inch iron rod found bears S 02°14' E, 7.67 feet, same being the northeast corner of that certain tract of land conveyed to Booker Living Trust, by deed recorded in cc# 95-0020523, (DRCCT), same being in the westerly right-of-way line of F.M. Highway No. 2478 (100 foot right-of-way);

THENCE along the common line of said Beckett Investment tract and said Booker tract as follows:

S 89°01'38" W, a distance of 1105.31 feet to a 1/2-inch iron found for corner, from which a 5/8-inch iron rod found bears N 87°56' W, 0.16 feet;

S 01°01'07" E, a distance of 340.84 feet to a 1.5-inch brass disk monument found for the most southerly southeast corner of said Beckett Investment tract, same being the northeast corner of that certain tract of land conveyed to Story Living Trust, by deed recorded in cc# 20141223001395220 (OPRCCT);

THENCE S 89°35'38" W, along the common line of said Beckett Investment tract and said Story tract, a distance of 800.28 feet to a 1/2-inch iron rod found for angle point, same being the northwest corner of said Story tract, same being the northeast corner of that certain tract of land conveyed to Jay Khorsand and Sherry Sirospur, by deed recorded in Volume 5596, Page 5483 (DRCCT);

THENCE S 89°59'34" W, along the common line of said Beckett Investment tract and said Khorsand tract, a distance of 461.68 feet to a 1/2-inch iron rod found for the southwest corner of said Beckett Investment tract, same being the southeast corner of that certain tract of land conveyed to MEJ Holdings, LLC, by deed recorded in cc# 20181212001510710 (OPRCCT), same being in the approximate centerline of a creek;

THENCE along the common line of said Beckett Investment tract and said MEJ tract, same being the approximate centerline of said creek as follows:

N 04°24'56" E, a distance of 402.72 feet to a point;
 N 01°22'34" E, a distance of 100.00 feet to a point;
 N 11°10'34" E, a distance of 133.00 feet to a point;
 N 13°52'34" E, a distance of 70.00 feet to a point;
 N 09°09'46" E, a distance of 56.86 feet to a point;
 N 27°35'17" E, a distance of 25.10 feet to a point;
 N 09°44'46" E, a distance of 26.46 feet to a point;
 N 26°23'25" W, a distance of 16.51 feet to a point;
 N 73°33'59" W, a distance of 39.19 feet to a point;
 N 03°18'56" E, a distance of 9.09 feet to a point;

N 48°46'22" E, a distance of 22.54 feet to a point;
 N 08°53'30" E, a distance of 56.48 feet to a point;
 N 07°22'38" W, a distance of 38.92 feet to a point;
 N 21°40'40" W, a distance of 27.10 feet to a point;
 N 35°03'07" E, a distance of 21.67 feet to a point;
 N 18°25'59" E, a distance of 12.49 feet to a point;
 N 47°53'43" W, a distance of 15.64 feet to a point;
 N 13°47'43" W, a distance of 9.19 feet to a point;
 N 19°58'27" E, a distance of 10.67 feet to a point;
 N 37°06'50" E, a distance of 15.66 feet to a point;
 N 25°53'24" E, a distance of 22.37 feet to a point;
 N 23°00'33" W, a distance of 14.77 feet to a point;
 N 01°57'25" W, a distance of 27.53 feet to a point;
 N 24°25'28" W, a distance of 19.28 feet to a point;
 N 16°57'54" E, a distance of 36.94 feet to a point;
 N 22°11'21" W, a distance of 23.42 feet to a point;
 N 05°06'55" E, a distance of 23.61 feet to a point;
 N 20°15'04" E, a distance of 18.51 feet to a point;
 N 59°06'49" E, a distance of 29.77 feet to a point;
 N 21°30'34" E, a distance of 27.60 feet to a point;
 N 02°46'53" W, a distance of 41.96 feet to a point;
 N 08°40'36" E, a distance of 46.51 feet to a ½-inch iron rod found in approximate centerline of said creek, same being the northeast corner of said MEJ tract, same being the southeast corner of that certain tract of land conveyed to Alexander Business Investments, LTD., by deed recorded in cc# 20121228001646070 (OPRCCT); THENCE along the common line of said Beckett Investment tract and said Alexander tract, same being the approximate centerline of said creek as follows:

N 01°21'12" E, a distance of 41.64 feet to a point;
 N 56°42'04" E, a distance of 69.23 feet to a point;
 N 16°38'14" W, a distance of 65.83 feet to a point;
 N 48°52'10" W, a distance of 44.78 feet to a point;
 N 32°35'11" W, a distance of 32.89 feet to a point;
 N 30°01'13" E, a distance of 18.42 feet to a point;
 N 13°13'36" E, a distance of 53.61 feet to a point;
 N 32°02'26" E, a distance of 33.11 feet to a point;
 N 18°53'21" E, a distance of 25.86 feet to a point;
 N 01°17'23" W, a distance of 61.40 feet to a point;
 N 35°26'26" E, a distance of 19.74 feet to a point;
 N 57°45'37" E, a distance of 68.00 feet to a point;
 N 25°10'01" W, a distance of 33.76 feet to a point;
 N 14°39'35" E, a distance of 56.00 feet to a point;
 N 53°28'03" E, a distance of 50.27 feet to a point;
 N 03°02'00" E, a distance of 31.20 feet to a point;
 N 15°25'31" E, a distance of 30.99 feet to a point;
 N 10°27'43" W, a distance of 70.52 feet to a point;
 N 13°08'57" E, a distance of 31.91 feet to a point;
 N 45°28'45" W, a distance of 33.58 feet to a point;
 N 10°55'35" E, a distance of 18.97 feet to a point;
 N 04°24'43" W, a distance of 15.74 feet to a point for the northwest corner of said Beckett Investment tract, same being the southwest corner of that certain tract of land conveyed to James Beckett, III, by deed recorded in Volume 4457, Page 173, Deed Records, Collin County, Texas (DRCCT);

THENCE North 89 deg. 26 min. 46 sec. East, along the common line of said Beckett Investment tract and said James Beckett tract, passing at a distance of 300.00 feet, a ½-inch iron rod with "Peiser & Mankin SURV" red plastic cap set, and continuing a total distance of 2061.44 feet to a ½-inch iron rod with "Peiser & Mankin SURV" red plastic cap set for the northeast corner of said Beckett Investment tract, same being the southeast corner of said James Beckett tract, same being in the westerly right-of-way line of aforesaid F.M. Highway No. 2478;

THENCE S 00°55'33" E, along the common line of said Beckett Investment tract and said F.M. Highway No. 2478, a distance of 649.32 feet to a ½-inch iron rod found;

THENCE S 01°41'55" E, continuing along the common line of said Beckett Investment tract and said F.M. Highway No. 2478, a distance of 1125.03 feet to the POINT OF BEGINNING and containing 99.951 acres of computed land, more or less.

LANDOWNER AGREEMENT - EXHIBIT II

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

This **DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS** (as it may be amended from time to time, this “Declaration”) is made as of _____ by MM Celina 100, LLC, a Texas limited liability company (the “Landowner”).

RECITALS:

- A. The Landowner holds record title to that portion of the real property located in Collin County, Texas, which is described in the attached **Exhibit I** (the “Landowner’s Parcel”).
- B. The City Council of the City of Celina (the “City Council”) upon a petition requesting the establishment of a public improvement district covering the property within the District to be known as the Harper Estates Public Improvement District (the “District”) by the then owners of more than 50% of the appraised value of the taxable real property and owners of more than 50% of the area of all taxable real property within the area requested to be included in the District created such District, in accordance with the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code, as amended (the “PID Act”).
- C. The City Council has adopted an Assessment Ordinance to levy assessments for certain Authorized Improvements (including all exhibits and attachments thereto, the “Assessment Ordinance”) and the Service and Assessment Plan included as an exhibit to the Assessment Ordinance (as amended from time to time, the “Service and Assessment Plan”), and has levied the assessments (as amended from time to time, the “Assessments”) on property in the District.
- D. The statutory notification required by Texas Property Code, Section 5.014, as amended, to be provided by the seller of residential property that is located in a public improvement district established under Chapter 372 of the Texas Local Government Code, as amended, to the purchaser, is incorporated into these Covenants, Conditions and Restrictions.

DECLARATIONS:

NOW, THEREFORE, the Landowner hereby declares that the Landowner’s Parcel is and shall be subject to, and hereby imposes on the Landowner’s Parcel, the following covenants, conditions and restrictions:

1. **Acceptance and Approval of Assessments and Lien on Property:**

- (a) Landowner accepts each Assessment levied on the Landowner’s Parcel owned by such Landowner.
- (b) The Assessment (including any reassessment, the expense of collection, and reasonable attorney’s fees, if incurred) is (a) a first and prior lien (the “Assessment Lien”) against the property assessed, superior to all other liens or claims except for

liens or claims for state, county, school district or municipality ad valorem property taxes whether now or hereafter payable, and (b) a personal liability of and charge against the owners of the property to the extent of their ownership regardless of whether the owners are named. The Assessment Lien is effective from the date of the Assessment Ordinance until the Assessments are paid and may be enforced by the City in the same manner as an ad valorem property tax levied against real property that may be enforced by the City. The owner of any Assessed Property may pay, at any time, the entire Assessment levied against any such property. Foreclosure of an ad valorem property tax lien on property within the District will not extinguish the Assessment or any unpaid but not yet due annual installments of the Assessment, and will not accelerate the due date for any unpaid and not yet due annual installments of the Assessment.

It is the clear intention of all parties to these Declarations of Covenants, Conditions and Restrictions, that the Assessments, including any annual installments of the Assessments (as such annual installments may be adjusted, decreased or extended), are covenants that run with the Landowner's Parcel and specifically binds the Landowner, its successors and assigns.

In the event of delinquency in the payment of any annual installment of the Assessment, the City is empowered to order institution of an action in district court to foreclose the related Assessment Lien, to enforce personal liability against the owner of the real property for the Assessment, or both. In such action the real property subject to the delinquent Assessment may be sold at judicial foreclosure sale for the amount of such delinquent property taxes and Assessment, plus penalties, interest and costs of collection.

2. Landowner or any subsequent owner of the Landowner's Parcel waives:

- (a) any and all defects, irregularities, illegalities or deficiencies in the proceedings establishing the District and levying and collecting the Assessments or the annual installments of the Assessments;
- (b) any and all notices and time periods provided by the PID Act including, but not limited to, notice of the establishment of the District and notice of public hearings regarding the levy of Assessments by the City Council concerning the Assessments;
- (c) any and all defects, irregularities, illegalities or deficiencies in, or in the adoption of, the Assessment Ordinance by the City Council;
- (d) any and all actions and defenses against the adoption or amendment of the Service and Assessment Plan, the City's finding of a 'special benefit' pursuant to the PID Act and the Service and Assessment Plan, and the levy of the Assessments; and
- (e) any right to object to the legality of any of the Assessments or the Service and Assessment Plan or to any of the previous proceedings connected therewith which occurred prior to, or upon, the City Council's levy of the Assessments.

3. **Amendments:** This Declaration may be terminated or amended only by a document duly executed and acknowledged by the then-current owner(s) of the Landowner's Parcel and the City. No such termination or amendment shall be effective until a written instrument setting forth the terms thereof has been executed by the parties by whom approval is required as set forth above and recorded in the real Property Records of Collin County, Texas.
4. **Third Party Beneficiary:** The City is a third party beneficiary to this Declaration and may enforce the terms hereof.
5. **Notice to Subsequent Purchasers:** Upon the sale of a dwelling unit within the District, the purchaser of such property shall be provided a written notice as required by Section 5.014 of the Texas Property Code, as amended, and as included in the most recent Annual Service Plan Update of the Service and Assessment Plan filed in the real property records of Collin County, Texas.

EXECUTED by the undersigned on the date set forth below to be effective as of the date first above written.

LANDOWNER

MM Celina 100, LLC
a Texas limited liability company

By: MMM Ventures, LLC
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC
a Delaware limited liability company
Its Manager

By: _____
Name: Mehrdad Moayedi
Its: Manager

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

This instrument was acknowledged before me on the ____ day of _____, 2023 by Mehrdad Moayedi, Manager of 2M Ventures, LLC, a Delaware limited liability company, as Manager of MMM Ventures, LLC, a Texas limited liability company, as manager of MM Celina 100, LLC, a Texas limited liability company on behalf of said limited liability company.

Notary Public, State of Texas

LANDOWNER AGREEMENT - EXHIBIT III
HOMEBUYER EDUCATION PROGRAM

As used in this **Exhibit III**, the recorded Assessment Ordinance and the Covenants, Conditions and Restrictions in **Exhibit II** of this Agreement are referred to as the “Recorded Notices.”

1. Any Landowner, who is a Builder, shall attach the Recorded Notices and the final Assessment Roll for such Assessed Property (or if the Assessment Roll is not available for such Assessed Property, then a schedule showing the maximum 30-year payment for such Assessed Property) as an addendum to any residential homebuyer’s contract.
2. Any Landowner who is a Builder shall provide evidence of compliance with 1 above, signed by such residential homebuyer, to the City.
3. Any Landowner who is a Builder shall prominently display signage in its model homes, if any, substantially in the form of the Recorded Notices.
4. If prepared and provided by the City, any Landowner who is a Builder shall distribute informational brochures about the existence and effect of the District in prospective homebuyer sales packets.
5. Any Landowner who is a Builder shall include Assessments in estimated property taxes, if such Builder estimates monthly ownership costs for prospective homebuyers.

EXHIBIT F
REIMBURSEMENT AGREEMENT

Attachment: Draft Bond Ordinance (Harper Estates PID – Bond Ordinance)

HARPER ESTATES PUBLIC IMPROVEMENT DISTRICT REIMBURSEMENT AGREEMENT

This Harper Estates Public Improvement District Reimbursement Agreement (this “Reimbursement Agreement”) is executed between the City of Celina, Texas (the “City”) and MM Celina 100, LLC, a Texas limited liability company (the “Developer”) to be effective as of February 14, 2023 (individually referred to as a “Party” and collectively as the “Parties”).

RECITALS

WHEREAS, capitalized terms used in this Reimbursement Agreement shall have the meanings given to them in this Reimbursement Agreement or in the *Harper Estates Public Improvement District Service and Assessment Plan*, dated February 14 2023 as the same may be amended from time to time (the “SAP”) as originally approved by Ordinance No. _____ passed and approved by the City Council of the City (the “City Council”) on February 14, 2023 (“Ordinance No. _____”); and

WHEREAS, on August 9, 2022, the City Council passed and approved Resolution No. 2022-39R (the “Creation Resolution”) authorizing the creation of the Harper Estates Public Improvement District (the “District”) covering approximately 100 acres of land described by metes and bounds attached to said Creation Resolution (the “District Property”); and

WHEREAS, the purpose of the District is to finance public improvements (the “Authorized Improvements”) as provided by Chapter 372, Texas Local Government Code, as amended (the “Act”) that promote the interests of the City and confer a special benefit on the Assessed Property within the District; and

WHEREAS, special assessments have been or will be levied against the Assessed Property to pay the costs of Authorized Improvements that confer a special benefit on the Assessed Property; and

WHEREAS, on January 10, 2023 City Council passed and approved a resolution determining, among other things, the estimated costs of the Authorized Improvements, including costs related to the issuance of the Series 2023 Bonds (defined herein) to be approximately \$8,697,979 (the “Authorized Improvements Costs”); and

WHEREAS, in addition to approving the SAP, Ordinance No. _____ levied assessments against property within the District Property (the “Assessed Property”) for the Authorized Improvements in accordance with the Assessment Roll attached as Appendix G to the SAP; and

WHEREAS, on February 14, 2023, the City Council adopted Ordinance No. _____ authorizing the issuance and sale of its “City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (Harper Estates Public Improvement District Project)” (the “Series 2023 Bonds”) to finance a portion of the Authorized Improvements Costs; and

WHEREAS, a portion of the Assessment Revenues are dedicated and pledged to secure repayment of the Series 2023 Bonds as provided in the Assessment Roll and the Series 2023 Bonds are secured under the Indenture of Trust, dated March 1, 2023 (the “Series 2023 Bond Indenture”) between the City and U.S. Bank Trust Company National Association, as trustee (the “Trustee”); and

WHEREAS, the Parties have entered into that certain “Harper Estates Public Improvement District Construction, Funding, and Acquisition Agreement” dated as of February 14, 2023 (the “Construction Funding Agreement”) for the construction of the Authorized Improvements; and

WHEREAS, the Parties intend for a portion of the Authorized Improvements Costs that are not financed by the Series 2023 Bonds to be financed under the terms of this Reimbursement Agreement and the Construction Funding Agreement; and

WHEREAS, the City has established a project fund segregated from all other funds of the City (the “Project Fund”) for the Authorized Improvements and has established a “Authorized Improvements Account” and a “Developer Improvement Account” within such Project Fund under the Series 2023 Bond Indenture; and

WHEREAS, the City has established a fund segregated from all other funds of the City for the deposit of the Assessment Revenues (the “Pledged Revenue Fund”) and has established a “Bond Pledged Revenue Account” and a “Developer Reimbursement Pledged Revenue Account” within such Pledged Revenue Fund under the Series 2023 Bond Indenture; and

WHEREAS, the City has established a fund segregated from all other funds of the City for the purpose of paying and reimbursing the Developer (the “Reimbursement Fund”) for a portion of the costs of the Authorized Improvements paid from the Developer Improvement Account of the Project Fund under the Series 2023 Bond Indenture; and

WHEREAS, pursuant to the Series 2023 Bond Indenture, amounts deposited in the Developer Reimbursement Pledged Revenue Account of the Pledged Revenue Fund shall be transferred to the Reimbursement Fund pursuant to a completed Reimbursement Payment Request (defined herein) and used solely and exclusively to pay and reimburse the Developer for a portion of the costs of the Authorized Improvements paid from the Developer Improvement Account of the Project Fund, plus interest, as set forth in this Reimbursement Agreement.

NOW THEREFORE, FOR VALUABLE CONSIDERATION THE RECEIPT AND ADEQUACY OF WHICH ARE ACKNOWLEDGED, THE PARTIES AGREE AS FOLLOWS:

1. The recitals in the “WHEREAS” clauses of this Reimbursement Agreement are true and correct, reflect the intent of the Parties, and are incorporated as part of this Reimbursement Agreement for all purposes.
2. The City shall cause to be deposited into the Pledged Revenue Fund all Assessment Revenues collected (excluding Delinquent Collection Costs and Administrative Expenses) as provided in the Series 2023 Bond Indenture.

3. Developer shall make, or cause to be made, deposits of \$_____ to the Developer Improvement Account of the Project Fund (the “Developer Deposit”) on the Closing Date (as defined in the Series 2023 Bond Indenture) of the Series 2023 Bonds. The Authorized Improvements Costs shall be paid first from the Authorized Improvements Account of the Project Fund and then from the Developer Improvement Account of the Project Fund in accordance with the Indenture and the Construction Funding Agreement.

4. Strictly subject to the terms, conditions, and requirements herein and in the Series 2023 Bond Indenture, and solely from the Assessment Revenues as herein provided, the City agrees to pay to the Developer, and the Developer shall be entitled to receive from the City, the amount equal to the actual costs of the Authorized Improvements incurred by the Developer, but not to exceed the budgeted costs, of the Authorized Improvements, as set forth in the SAP, actually paid from the Developer Improvement Account of the Project Fund (the “Reimbursement Amount”) plus interest on the unpaid balance in accordance with the terms of this Reimbursement Agreement until September 1, 2052 (the “Maturity Date”); provided, however, the principal amount of the Reimbursement Amount shall not exceed **\$200,000.00**. The Reimbursement Amount shall be payable to the Developer solely from the Assessment Revenues deposited in the Developer Reimbursement Pledged Revenue Account of the Pledged Revenue Fund and transferred to the Reimbursement Fund as provided in Article VI of the Series 2023 Bond Indenture. The Authorized Improvements Costs are authorized by the Act and approved by the City Council and represents the total cost of the Authorized Improvements which are eligible public improvements that are being undertaken and financed by the District for the special benefit of the Assessed Property and that upon completion will be dedicated in fee and accepted by the City. The unpaid Reimbursement Amount shall bear simple interest per annum at the rate of (x) ____% for years one through five following the execution of this Reimbursement Agreement, and (y) ____% for years six through thirty-one. The interest rate has been approved by the City Council and is authorized by the Act and was determined based upon the Bond Buyer Revenue Bond Index published in *The Bond Buyer*, a daily publication that publishes this interest rate index, which the highest average index rate for tax-exempt bonds reported in the previous month was ____%. The interest rate of ____% and ____% contained herein comply with Section 372.023 (e)(1) and Section 372.023 (e)(2) of the Act. Reimbursement to the Developer from the Reimbursement Fund as set forth in this section shall be made pursuant to a completed reimbursement form (the “Reimbursement Payment Request”), as set forth in **Exhibit A** attached hereto.

5. The Reimbursement Amount, plus interest, as described above (collectively, the “Unpaid Balance”) is payable to the Developer and secured under this Reimbursement Agreement solely as described in paragraph 4 above. Interest shall accrue on the amounts of the Unpaid Balance equal to the amount withdrawn from the Developer Improvement Account of the Project Fund pursuant to a Certification for Payment (as defined in the Construction Funding Agreement) from the date of each withdrawal until payment from the Reimbursement Fund. The Unpaid Balance shall be payable, if funds

- are available, as set forth in the Construction Funding Agreement and this Agreement. No other City funds, revenue, taxes, income, or property shall be used even if the Unpaid Balance is not paid in full at Maturity. Notwithstanding its collection efforts, if the City fails to receive all or any part of the Assessment Revenues and, as a result, is unable to make transfers from the Developer Reimbursement Pledged Revenue Account of the Pledged Revenue Fund to the Reimbursement Fund for payments to the Developer as required under this Reimbursement Agreement, such failure and inability shall not constitute a Failure or Default by the City under this Reimbursement Agreement. This Reimbursement Agreement shall not and shall never give rise to or create:
- a. a charge against the general credit or taxing powers of the City or any other taxing unit; or
 - b. a debt or other obligation of the City payable from any source of revenue, taxes, income, or properties of the City other than from the Developer Improvement Account of the Project Fund, the Developer Reimbursement Pledged Revenue Account of the Pledged Revenue Fund or the Reimbursement Fund as provided in the Series 2023 Bond Indenture; or
 - c. any obligation of the City to pay any amount due or to become due under this Reimbursement Agreement other than from the Developer Improvement Account of the Project Fund, the Developer Reimbursement Pledged Revenue Account of the Pledged Revenue Fund or the Reimbursement Fund as provided in the Series 2023 Bond Indenture and this Reimbursement Agreement.
6. Within fifteen (15) business days of receipt of any Reimbursement Payment Request, the City shall either (i) approve and execute the Reimbursement Payment Request and forward the same to the Trustee for payment (from those funds available in the Reimbursement Fund), or (ii) in the event the City disapproves the Reimbursement Payment Request, give written notification to the Developer of the City's disapproval, in whole or in part, of such Reimbursement Payment Request, specifying the reasons for such disapproval and the additional requirements to be satisfied for approval of such Reimbursement Payment Request. If a Reimbursement Payment Request seeking reimbursement is approved only in part, the City shall specify the extent to which the Reimbursement Payment Request is approved and shall deliver such partially approved Reimbursement Payment Request to the Trustee for payment.
 7. If on the final maturity date of the Series 2023 Bonds any portion of the Unpaid Balance remains unpaid, such Unpaid Balance shall be canceled and for all purposes this Reimbursement Agreement shall be deemed to have been conclusively and irrevocably PAID IN FULL, and such Unpaid Balance shall no longer be deemed to be payable; provided, however, if any Assessment Revenues remain due and payable and are uncollected on the Maturity Date, such Assessment Revenues, when, as, and if collected after the Maturity Date, shall first be applied to any amounts due in

connection with outstanding Series 2023 Bonds and second, paid to the Developer and applied to the Unpaid Balance.

8. The Developer has the right to convey, transfer, assign, collaterally assign, mortgage, pledge, or otherwise encumber, in whole or in part without the consent of (but with written notice to) the City, the Developer's right, title, or interest to payments under this Reimbursement Agreement (but not performance obligations) including, but not limited to, any right, title, or interest of the Developer in and to payment of the Unpaid Balance (a "Transfer," and the person or entity to whom the Transfer is made, a "Transferee"). Notwithstanding the foregoing, however, no Transfer shall be effective until five (5) days after notice of the Transfer, including, for each Transferee, the information required by Section 13 below, is received by the City. The City may rely on any notice of a Transfer received from the Developer without obligation to investigate or confirm the validity or occurrence of such Transfer. No conveyance, transfer, assignment, mortgage, pledge or other encumbrance shall be made by the Developer or any successor or assignee of the Developer that results in the City being an "obligated person" within the meaning of Rule 15c2-12 of the United States Securities and Exchange Commission without the express written consent of the City. The Developer waives all rights or claims against the City for any such funds provided to a third party as a result of a Transfer for which the City has received notice, and the Developer's sole remedy shall be to seek the funds directly from the Transferee.
9. The obligations of the City under this Reimbursement Agreement are non-recourse and payable only from amounts transferred to the Reimbursement Fund from the Developer Reimbursement Pledged Revenue Account of the Pledged Revenue Fund under the Series 2023 Bond Indenture; and such obligations do not create a debt or other obligation payable from any other City revenues, taxes, income, or property. None of the City or any of its elected or appointed officials or any of its officers or employees shall incur any liability hereunder to the Developer or any other party in their individual capacities by reason of this Reimbursement Agreement or their acts or omissions under this Reimbursement Agreement.
10. If the Developer is in compliance with that certain Harper Estates Development Agreement, effective May 23, 2022 (the "Development Agreement") and following the City's inspection and approval of the Authorized Improvements in accordance with the provisions of the Construction Funding Agreement, there will be no conditions or defenses to the obligation of the City to use amounts transferred to the Reimbursement Fund from the Developer Reimbursement Pledged Revenue Account of the Pledged Revenue Fund, in accordance with and under the Series 2023 Bond Indenture to pay the Unpaid Balance.
11. Nothing in this Reimbursement Agreement is intended to constitute a waiver by the City of any remedy the City may have outside this Reimbursement Agreement against the Developer, any Transferee, or any other person or entity involved in the design, construction, or installation of the Authorized Improvements. The obligations of the Developer hereunder shall be those as a Party hereto and not solely as an owner of

property in the District. Nothing herein shall be constructed, nor is intended, to affect the City's or the Developer's rights and duties to perform their respective obligations under other agreements, regulations and ordinances.

12. This Reimbursement Agreement is being executed and delivered, and is intended to be performed in the State of Texas. Except to the extent that the laws of the United States may apply to the terms hereof, the substantive laws of the State of Texas shall govern the validity, construction, enforcement, and interpretation of this Reimbursement Agreement. In the event of a dispute involving this Reimbursement Agreement, venue for such dispute shall lie in any court of competent jurisdiction in Collin County, Texas.
13. Any notice required or contemplated by this Reimbursement Agreement shall be deemed given at the addresses shown below: (i) when delivered by a national company such as FedEx or UPS with evidence of delivery signed by any person at the delivery address regardless of whether such person was the named addressee; or (ii) 72 hours after the notice was deposited with the United States Postal Service, Certified Mail, Return Receipt Requested. Any Party may change its address by delivering written notice of such change in accordance with this section.

To the City: Attn: City Manager
City of Celina, Texas
142 N. Ohio
Celina, Texas 75009

With a copy to: Attn: Julie Fort
Messer, Fort, & McDonald PLLC
6371 Preston Road, Suite 200
Frisco, TX 75034

And to: Attn: Bond Counsel
Robert Dransfield
Norton Rose Fulbright US LLP
2200 Ross Avenue, Suite 3600
Dallas, Texas 75201-7932

To the Developer: Attn: Mehrdad Moayedi
MM Celina 100, LLC
1800 Valley View Lane, Suite 300
Farmers Branch, Texas 75234

And to: Attn: Travis Boghetich
Boghetich Law, PLLC
1800 Valley View Lane, Suite 360
Farmers Branch, Texas 75234

14. If any provision of this Reimbursement Agreement is held invalid by any court, such holding shall not affect the validity of the remaining provisions, and the remainder of this Reimbursement Agreement shall remain in full force and effect.
15. Failure; Default; Remedies.
 - a. If either Party fails to perform an obligation imposed on such Party by this Reimbursement Agreement (a “Failure”) and such Failure is not cured after written notice and the expiration of the cure periods provided in this section, then such Failure shall constitute a “Default.” Upon the occurrence of a Failure by a non-performing Party, the other Party shall notify the non-performing Party and all Transferees of the non-performing Party in writing specifying in reasonable detail the nature of the Failure. The non-performing Party to whom notice of a Failure is given shall have at least thirty (30) days from receipt of the notice within which to cure the Failure; however, if the Failure cannot reasonably be cured within thirty (30) days and the non-performing Party has diligently pursued a cure within such 30-day period and has provided written notice to the other Party that additional time is needed, then the cure period shall be extended for an additional thirty (30) day period so long as the non-performing Party is diligently pursuing a cure. Any Transferee shall have the right, but not the obligation, to cure any alleged Failure by the Developer within the same time periods that are provided to the Developer. The election by a Transferee to cure a Failure by the Developer shall constitute a cure by the Developer but shall not obligate the Transferee to be bound by this Reimbursement Agreement unless the Transferee agrees to be bound.
 - b. If the Developer is in Default, the City shall have available all remedies at law or in equity, provided that no Default by the Developer, however, shall: (1) affect the obligations of the City to use the amounts transferred to the Reimbursement Fund from the Developer Reimbursement Pledged Revenue Account of the Pledged Revenue Fund in accordance with and under the Series 2023 Bond Indenture; or (2) entitle the City to terminate this Reimbursement Agreement.

- c. If the City is in Default, the Developer's sole and exclusive remedies shall be to: (1) seek a writ of mandamus to compel performance by the City; (2) seek specific enforcement of this Reimbursement Agreement; or (3) terminate this Reimbursement Agreement.
- 16. To the extent there is a conflict between this Reimbursement Agreement and the Series 2023 Bond Indenture, the Series 2023 Bond Indenture shall control as the provisions relate to the proceeds of the Series 2023 Bonds, the Developer Deposit, or the collection and transfer of the Assessment Revenues. To the extent there is a conflict between this Reimbursement Agreement and the Construction Funding Agreement, the Construction Funding Agreement shall control. To the extent there is a conflict between this Reimbursement Agreement and the Development Agreement, the Reimbursement Agreement shall control as to provisions relating to the reimbursement of the Developer for the Authorized Improvements Costs previously paid by the Developer.
- 17. The failure by a Party to insist upon the strict performance of any provision of this Reimbursement Agreement by the other Party, or the failure by a Party to exercise its rights upon a Default by the other Party shall not constitute a waiver of such Party's right to insist and demand strict compliance by such other Party with the provisions of this Reimbursement Agreement.
- 18. The City does not waive or surrender any of its governmental powers, immunities, or rights except to the extent permitted by law and necessary to allow the Developer to enforce its remedies under this Reimbursement Agreement.
- 19. Nothing in this Reimbursement Agreement, expressed or implied, is intended to or shall be construed to confer upon or to give to any person or entity other than the City and the Developer any rights, remedies, or claims under or by reason of this Reimbursement Agreement, and all covenants, conditions, promises, and agreements in this Reimbursement Agreement shall be for the sole and exclusive benefit of the City and the Developer.
- 20. This Reimbursement Agreement may be amended only by written agreement of the Parties.
- 21. This Reimbursement Agreement may be executed in counterparts, each of which shall be deemed an original.
- 22. The City shall have the right, during normal business hours and upon three (3) business days' prior written notice to the Developer, to review all books and records of the Developer pertaining to costs and expenses incurred by the Developer with respect to any of the Authorized Improvements. For a period of two years after completion of the Authorized Improvements, the Developer shall maintain proper books of record and account for the construction of the Authorized Improvements and all costs related thereto. Such accounting books shall be maintained in accordance with customary real estate accounting principles.

23. The Parties agree that at any time after the execution of this Reimbursement Agreement, they will, upon request of another Party, execute and deliver such further documents and do such further acts and things as the other Party may reasonably request in order to effectuate the terms of this Reimbursement Agreement. This provision shall not be construed as limiting or otherwise hindering the legislative discretion of the City Council seated at the time that this Reimbursement Agreement is executed or any future City Council.
24. No Boycott Israel. To the extent this Reimbursement Agreement constitutes a contract for goods or services for which a written verification is required under Section 2271.002, Texas Government Code, the Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Reimbursement Agreement. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Federal law. As used in the foregoing verification, ‘boycott Israel,’ a term defined in Section 2271.001, Texas Government Code, by reference to Section 808.001(1), Texas Government Code, means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Developer understands ‘affiliate’ to mean an entity that controls, is controlled by, or is under common control with the Developer within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit.
25. Not a Listed Company. The Developer represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer’s internet website: <https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf>, <https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>, or <https://comptroller.texas.gov/purchasing/docs/fto-list.pdf>. The foregoing representation is made solely to enable the City to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Developer and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. As used in this Section, the Developer understands ‘affiliate’ to mean an entity that controls, is controlled by, or is under common control with the Developer within the meaning of SEC Rule 133(f), 17 C.F.R. § 230.133(f), and exists to make a profit.
26. Verification Regarding Energy Company Boycotts. To the extent this Reimbursement Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 13 in the 87th Texas

Legislature, Regular Session), Texas Government Code, as amended, the Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Reimbursement Agreement. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Texas or federal law. As used in the foregoing verification, “boycott energy companies,” a term defined in Section 2274.001(1), Texas Government Code (as enacted by such Senate Bill) by reference to Section 809.001, Texas Government Code (also as enacted by such Senate Bill), shall mean, without an ordinary business purpose, refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations with a company because the company (A) engages in the exploration, production, utilization, transportation, sale, or manufacturing of fossil fuel-based energy and does not commit or pledge to meet environmental standards beyond applicable federal and state law; or (B) does business with a company described by (A) above. As used in this Section, the Developer understands ‘affiliate’ to mean an entity that controls, is controlled by, or is under common control with the Developer within the meaning of SEC Rule 133(f), 17 C.F.R. § 230.133(f), and exists to make a profit.

27. Verification Regarding Discrimination Against Firearm Entity or Trade Association.

To the extent this Reimbursement Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Reimbursement Agreement. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Texas or federal law. As used in the foregoing verification and the following definitions:

- (i) ‘discriminate against a firearm entity or firearm trade association,’ a term defined in Section 2274.001(3), Texas Government Code (as enacted by such Senate Bill), (A) means, with respect to the firearm entity or firearm trade association, to (i) refuse to engage in the trade of any goods or services with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association,
- (ii) refrain from continuing an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, or (iii) terminate an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association and (B) does not include (i) the established policies of a merchant, retail seller, or platform that restrict or

prohibit the listing or selling of ammunition, firearms, or firearm accessories and (ii) a company's refusal to engage in the trade of any goods or services, decision to refrain from continuing an existing business relationship, or decision to terminate an existing business relationship (aa) to comply with federal, state, or local law, policy, or regulations or a directive by a regulatory agency or (bb) for any traditional business reason that is specific to the customer or potential customer and not based solely on an entity's or association's status as a firearm entity or firearm trade association;

- (iii) 'firearm entity,' a term defined in Section 2274.001(6), Texas Government Code (as enacted by such Senate Bill), means a manufacturer, distributor, wholesaler, supplier, or retailer of firearms (defined in Section 2274.001(4), Texas Government Code, as enacted by such Senate Bill, as weapons that expel projectiles by the action of explosive or expanding gases), firearm accessories (defined in Section 2274.001(5), Texas Government Code, as enacted by such Senate Bill, as devices specifically designed or adapted to enable an individual to wear, carry, store, or mount a firearm on the individual or on a conveyance and items used in conjunction with or mounted on a firearm that are not essential to the basic function of the firearm, including detachable firearm magazines), or ammunition (defined in Section 2274.001(1), Texas Government Code, as enacted by such Senate Bill, as a loaded cartridge case, primer, bullet, or propellant powder with or without a projectile) or a sport shooting range (defined in Section 250.001, Texas Local Government Code, as a business establishment, private club, or association that operates an area for the discharge or other use of firearms for silhouette, skeet, trap, black powder, target, self-defense, or similar recreational shooting); and
- (iv) 'firearm trade association,' a term defined in Section 2274.001(7), Texas Government Code (as enacted by such Senate Bill), means any person, corporation, unincorporated association, federation, business league, or business organization that (i) is not organized or operated for profit (and none of the net earnings of which inures to the benefit of any private shareholder or individual), (ii) has two or more firearm entities as members, and (iii) is exempt from federal income taxation under Section 501(a), Internal Revenue Code of 1986, as an organization described by Section 501(c) of that code.

As used in this Section, the Developer understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Developer within the meaning of SEC Rule 133(f), 17 C.F.R. § 230.133(f), and exists to make a profit.

28. Form 1295. Submitted herewith is a completed Form 1295 in connection with the Developer's participation in the execution of this Reimbursement Agreement generated by the Texas Ethics Commission's (the "TEC") electronic filing application in accordance with the provisions of Section 2252.908 of the Texas Government Code and the rules promulgated by the TEC (the "Form 1295"). The City hereby confirms receipt of the Form 1295 from the Developer, and the City agrees to acknowledge such

form with the TEC through its electronic filing application not later than the 30th day after the receipt of such form. The Developer and the City understand and agree that, with the exception of information identifying the City and the contract identification number, neither the City nor its consultants are responsible for the information contained in the Form 1295; that the information contained in the Form 1295 has been provided solely by the Developer; and, neither the City nor its consultants have verified such information.

[Signature pages to follow]

IN WITNESS WHEREOF, the Parties have caused this Reimbursement Agreement to be executed as of February 14_, 2023.

CITY OF CELINA

By: _____
Name: Jay Pierce
Title: Mayor Pro-Tem

APPROVED AS TO FORM

Name: Julie Fort
Title: City Attorney

Attachment: Draft Bond Ordinance (Harper Estates PID – Bond Ordinance)

DEVELOPER:

MM CELINA 100, LLC,
a Texas limited liability company

By: MMM Ventures, LLC,
a Texas limited liability company
Its Manager

By: 2M Ventures, LLC,
a Delaware limited liability company
Its Manager

By: _____
Name: Mehrdad Moayed
Its: Manager

EXHIBIT A

REIMBURSEMENT PAYMENT REQUEST

REIMBURSEMENT REQUEST NO. ____

Reference is made to that certain Indenture of Trust by and between the City and U.S. Bank Trust Company, National Association (the “Trustee”) dated as of March 1, 2023 (the “Indenture”) relating to the “City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (Harper Estates Public Improvement District Project)” (the “Bonds”). Unless otherwise defined, any capitalized terms used herein shall have the meanings ascribed to them in the Indenture.

The undersigned is an agent for MM Celina 100, LLC, a Texas limited liability company (the “Developer”) and requests reimbursement to the Developer (or to the person designated in writing by the Developer) from the Reimbursement Fund under the Indenture for labor, materials, fees, and/or other general costs related to the creation, acquisition, or construction of certain Authorized Improvements providing a special benefit to property within the Harper Estates Public Improvement District (the “Authorized Improvement Costs”) and accrued interest thereon.

In connection with the above referenced payment, the Developer represents and warrants to the City as follows:

1. The Authorized Improvement Costs set forth in this Reimbursement Payment Request relate to Authorized Improvement Costs that have previously been paid from the Developer Improvement Account of the Project Fund pursuant to Certification for Payment Certificate No. ____ and such request in accordance with the provisions of the Harper Estates Public Improvement District Reimbursement Agreement, including limitations regarding the maximum amount due to be reimbursed to the Developer contained therein. .
2. Such Certification for Payment Certificate No. ____ has been duly approved by the City, and all representations of the Developer pursuant to Certification Payment Certificate No. ____ are true and remain in effect as of the date hereof.
3. The amount to requested to be paid pursuant to of the Reimbursement Payment Request is \$_____ (consisting of \$_____ in Authorized Improvement Costs and \$_____ in accrued interest).

Payments requested hereunder shall be made as directed below:

- a. X amount to Person or Account Y for Z goods or services.
- b. Payment instructions

I hereby declare that the above representations and warranties are true and correct.

MM CELINA 100, LLC

By: _____
 Name: _____
 Title: _____
 Date: _____

APPROVAL OF REQUEST

The City is in receipt of the attached Reimbursement Payment Request, acknowledges the Reimbursement Payment Request, and finds the Reimbursement Payment Request to be in order. After reviewing the Reimbursement Payment Request, the City approves the Reimbursement Payment Request to the extent set forth below and authorizes and directs payment by Trustee in such amounts and from the accounts listed below, to the Developer or other person designated by the Developer in writing.

Principal Amount to be paid by Trustee from Reimbursement Fund	Interest to be paid by the Trustee from the Reimbursement Fund	Total Amount to be paid by Trustee from the Reimbursement Fund
\$	\$	\$

CITY OF CELINA, TEXAS

By: _____

Name: _____

Title: _____

Date: _____

Attachment: Draft Bond Ordinance (Harper Estates PID – Bond Ordinance)



Life Connected.

Development Services
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Jonathan Pollard, Senior Planner
CC: Jason Laumer, City Manager
Date: February 14, 2023
Re: North Sky IA Phase 1 PID – Bond Ordinance

Action Requested:

Consider and act upon an ordinance of the City of Celina, Texas, approving and authorizing the issuance and sale of the City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (North Sky Public Improvement District Improvement Area #1 Project); approving and authorizing related agreements; and providing an effective date. (North Sky IA Phase 1 PID – Bond Ordinance) (Pollard)

Background Information:

The pre-pricing ordinance is attached. The ordinance with final pricing will be provided to Council at the regular meeting.

Legal Review:

This item has been reviewed by the City Attorney.

Supporting Documents:

- Draft Bond Ordinance

Staff Recommendation:

Staff recommends approval as presented.

ORDINANCE NO. 2023-__**AN ORDINANCE APPROVING AND AUTHORIZING THE ISSUANCE AND SALE OF THE CITY OF CELINA, TEXAS, SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023 (NORTH SKY PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #1 PROJECT); AND APPROVING AND AUTHORIZING RELATED AGREEMENTS.**

WHEREAS, the City of Celina, Texas (the "City"), pursuant to and in accordance with the terms, provisions and requirements of the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code (the "PID Act"), has previously established the "North Sky Public Improvement District" (the "District"), pursuant to Resolution No. 2021-39R adopted by the City Council of the City (the "City Council") on June 8, 2021; and

WHEREAS, pursuant to the PID Act, the City Council published notice of and convened a public hearing on February 14, 2023, regarding the levy of special assessments against benefitted property located within Improvement Area #1 of the District, and, after hearing testimony at such public hearing, the City Council closed the public hearing and adopted Ordinance No. 2023-__ (the "Assessment Ordinance") on February 14, 2023; and

WHEREAS, in the Assessment Ordinance, the City Council approved and accepted the North Sky Public Improvement District Service and Assessment Plan, dated February 14, 2023 (as updated, amended, and/or restated, the "Service and Assessment Plan") relating to the District and levied special assessments (the "Assessments") against the Improvement Area #1 Assessed Property as shown on the Improvement Area #1 Assessment Roll that is attached to the Service and Assessment Plan as Appendix H; and

WHEREAS, capitalized terms used in this Ordinance and not otherwise defined herein shall have the meanings assigned to them in the Service and Assessment Plan; and

WHEREAS, the City is authorized by the PID Act to issue its revenue bonds payable from the Assessments and other revenues received for the purposes of (i) paying a portion of the Actual Costs of the Improvement Area #1 Projects, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Improvement Area #1 Projects, (iii) funding a reserve fund for payment of principal and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization and administration of the District, and (v) paying costs of issuance of the Bonds; and

WHEREAS, the City Council hereby finds and determines that it is in the best interests of the City to issue its bonds to be designated "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (North Sky Public Improvement District Improvement Area #1 Project)" (the "Bonds"), such series to be payable from and secured by the Trust Estate (as defined in the Indenture); and

WHEREAS, the City Council hereby finds and determines to (i) approve the issuance of the Bonds to finance a portion of the Actual Costs of the Improvement Area #1 Projects, as identified in the Service and Assessment Plan, (ii) approve the form, terms, and provisions of an Indenture (defined below) securing the Bonds authorized hereby, (iii) approve the form, terms and provisions of a Bond Purchase Agreement (defined below) between the City and the purchaser of the Bonds, (iv) approve a Preliminary Limited Offering Memorandum (defined below) and a Limited Offering Memorandum (defined below), (v) approve the form, terms and provisions of a Continuing Disclosure Agreement (defined below), (vi) approve the form, terms, and provisions of a Construction, Funding, and Acquisition Agreement (defined below), (vii) approve the form,

terms, and provisions of a Landowner Agreement (defined below); and (viii) approve the form, terms, and provisions of a Reimbursement Agreement (defined below); and

WHEREAS, the meeting at which this Ordinance is considered is open to the public as required by law, and the public notice of the time, place and purpose of said meeting was given as required by Chapter 551, Texas Government Code; now, therefore

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CELINA, TEXAS:

SECTION 1. Approval of Issuance of Bonds and Indenture of Trust.

(a) The issuance of the Bonds in the aggregate principal amount of \$_____ for the purpose of (i) paying a portion of the Actual Costs of the Improvement Area #1 Projects, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Improvement Area Projects #1, (iii) funding a reserve fund for payment of principal and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization and administration of the District, and (v) paying costs of issuance of the Bonds, is hereby authorized and approved.

(b) The Bonds shall be issued and secured under that certain Indenture of Trust (the "Indenture") dated as of March 1, 2023, between the City and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), which Indenture is hereby approved in substantially the form attached hereto as **Exhibit A**, which is incorporated herein as a part hereof for all purposes, with such changes or additions thereto as may be approved by the Mayor or Mayor Pro Tem of the City (upon the advice of the City Manager) as evidenced by the execution and delivery thereof. The Mayor or Mayor Pro Tem of the City is hereby authorized and directed to execute the Indenture and the City Secretary is hereby authorized and directed to attest such signature of the Mayor or Mayor Pro Tem and such officials are hereby authorized to deliver the Indenture.

(c) The Bonds shall be dated, shall mature on the date or dates and in the principal amounts, shall bear interest, shall be subject to redemption and shall have such other terms and provisions as set forth in the Indenture. The Bonds shall be in substantially the form set forth in the Indenture with such insertions, omissions and modifications as may be required to conform the form of bond to the actual terms of the Bonds. The Bonds shall be payable from and secured by the Pledged Revenues (as defined in the Indenture) and other assets of the Trust Estate pledged to such series, and shall never be payable from ad valorem taxes.

SECTION 2. Sale of Bonds; Approval of Bond Purchase Agreement. The Bonds shall be sold to FMSbonds, Inc., (the "Underwriter") under that certain Bond Purchase Agreement (the "Bond Purchase Agreement"), dated the date hereof, between the City and the Underwriter, substantially in the form attached hereto as **Exhibit B** which is incorporated herein as a part hereof for all purposes, which terms of sale are declared to be in the best interests of the City at the price and on the terms and provisions set forth in the Bond Purchase Agreement. The form, terms and provisions of the Bond Purchase Agreement are hereby authorized and approved with such changes as may be necessary or desirable to carry out the intent of this Ordinance and as approved by the City Manager, such approval to be evidenced by the execution and delivery of the Bond Purchase Agreement by the Mayor, Mayor Pro Tem, City Manager, or Assistant City Manager of the City. The Mayor, Mayor Pro Tem, City Manager, or Assistant City Manager of the City is hereby authorized and directed to execute and deliver the Bond Purchase Agreement.

SECTION 3. Limited Offering Memorandum. The form and substance of the Preliminary Limited Offering Memorandum for the Bonds and any addenda, supplement or

amendment thereto (the "Preliminary Limited Offering Memorandum") and the final Limited Offering Memorandum (the "Limited Offering Memorandum") are hereby in all respects approved and adopted. The Preliminary Limited Offering Memorandum and the Limited Offering Memorandum, as thus approved and delivered, with such appropriate variations as shall be approved by the Mayor or Mayor Pro Tem of the City and the Underwriter, may be used by the Underwriter in the offering and sale of the Bonds. The City Secretary, is hereby authorized and directed to include and maintain a copy of the Preliminary Limited Offering Memorandum and Limited Offering Memorandum and any addenda, supplement or amendment thereto thus approved among the permanent records of this meeting. The use and distribution of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum in the offering of the Bonds is hereby ratified, approved and confirmed and the Preliminary Limited Offering Memorandum is hereby deemed "final" as of its date, within the meaning of Rule 15c2-12 of the Securities and Exchange Commission. Notwithstanding the approval and delivery of such Preliminary Limited Offering Memorandum and Limited Offering Memorandum by the Mayor or Mayor Pro Tem, this City Council, including the Mayor and Mayor Pro Tem, are not responsible for and proclaim no specific knowledge of the information contained in the Preliminary Limited Offering Memorandum and Limited Offering Memorandum pertaining to the Development (as defined in the Limited Offering Memorandum), the Developer (as defined in the Limited Offering Memorandum) or their financial ability, or of any builders, any landowners, or the appraisal of the property in the District.

SECTION 4. Continuing Disclosure Agreement. That certain "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (North Sky Public Improvement District Improvement Area #1 Project) Continuing Disclosure Agreement of the Issuer" (the "Continuing Disclosure Agreement") between the City, MuniCap, Inc., and HTS Continuing Disclosure Services, a Division of Hilltop Securities Inc., is hereby authorized and approved in substantially the form attached hereto as **Exhibit C** which is incorporated herein as a part hereof for all purposes and the City Manager, Assistant City Manager, Mayor, and Mayor Pro Tem of the City is authorized and directed to execute and deliver such Continuing Disclosure Agreement with such changes as may be required to carry out the purpose of this Ordinance and as approved by the City Manager, Assistant City Manager, Mayor or Mayor Pro Tem, such approval to be evidenced by the execution thereof.

SECTION 5. Construction, Funding, and Acquisition Agreement. That certain North Sky Public Improvement District Improvement Area #1 Construction, Funding and Acquisition Agreement" (the Construction, Funding, and Acquisition Agreement) between the City and the CCD-North Sky, LLC, ("Developer") is hereby authorized and approved in substantially the form attached hereto as **Exhibit D** which is incorporated herein as a part hereof for all purposes and the City Manager, Assistant City Manager, Mayor, and Mayor Pro Tem of the City is authorized and directed to execute and deliver such Construction, Funding, and Acquisition Agreement with such changes as may be required to carry out the purpose of this Ordinance and as approved by the City Manager, Assistant City Manager, Mayor or Mayor Pro Tem, such approval to be evidenced by the execution thereof.

SECTION 6. Landowner Agreement. That certain "Improvement Area #1 Landowner Agreement" (the Landowner Agreement) between the City and the CDC-North Sky, LLC, (the "Developer") is hereby authorized and approved in substantially the form attached hereto as **Exhibit E** which is incorporated herein as a part hereof for all purposes and the City Manager, Assistant City Manager, Mayor, and Mayor Pro Tem of the City is authorized and directed to execute and deliver such Landowner Agreement with such changes as may be required to carry

out the purpose of this Ordinance and as approved by the City Manager, Assistant City Manager, Mayor or Mayor Pro Tem, such approval to be evidenced by the execution thereof.

SECTION 7. Reimbursement Agreement. That certain North Sky Public Improvement District Improvement Area #1 Reimbursement Agreement (the "Reimbursement Agreement") between the City and the Developer is hereby authorized and approved in substantially the form attached hereto as **Exhibit F** which is incorporated herein as a part hereof for all purposes and the City manager, Assistant City Manager, Mayor, and Mayor Pro Tem of the City is authorized and directed to execute and deliver such Reimbursement Agreement with such changes as may be required to carry out the purpose of this Ordinance and as approved by the City Manager, Assistant City Manager, Mayor or Mayor Pro Tem, such approval to be evidenced by the execution thereof.

SECTION 8. Additional Actions. The Mayor, the Mayor Pro Tem, the City Manager, the Assistant City Manager, the Finance Director, and the City Secretary are each hereby authorized and directed to take any and all actions on behalf of the City necessary or desirable to carry out the intent and purposes of this Ordinance and to issue the Bonds in accordance with the terms of this Ordinance. The Mayor, the Mayor Pro Tem, the City Manager, the Assistant City Manager, the Finance Director, and the City Secretary are each hereby authorized and directed to execute and deliver any and all certificates, agreements, notices, instruction letters, requisitions, and other documents which may be necessary or advisable in connection with the sale, issuance and delivery of the Bonds and the carrying out of the purposes and intent of this Ordinance or any other certificates, agreements, or other documents subsequent to the delivery of the Bonds which may be necessary or appropriate to carry out or fulfill the purpose and intent of the Service and Assessment Plan and the acquisition and construction of the Authorized Improvements.

SECTION 9. Governing Law. This Ordinance shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

SECTION 10. Effect of Headings. The Section headings herein are for convenience only and shall not affect the construction hereof.

SECTION 11. Severability. If any provision of this Ordinance or the application thereof to any circumstance shall be held to be invalid, the remainder of this Ordinance or the application thereof to other circumstances shall nevertheless be valid, and this governing body hereby declares that this Ordinance would have been enacted without such invalid provision.

SECTION 12. Construction of Terms. If appropriate in the context of this Ordinance, words of the singular number shall be considered to include the plural, words of the plural number shall be considered to include the singular, and words of the masculine, feminine or neuter gender shall be considered to include the other genders.

SECTION 13. Incorporation of Findings and Determinations. The findings and determinations of the City Council contained in the preamble of this Ordinance are hereby incorporated by reference and made a part of this Ordinance for all purposes as if the same were restated in full in this Section.

SECTION 14. Effective Date. This Ordinance shall take effect and be in force immediately from and after its adoption on the date shown below in accordance with Texas Government Code, Section 1201.028, as amended.

PASSED AND ADOPTED, this February 14, 2023.

CITY OF CELINA, TEXAS

Sean Terry, Mayor

ATTEST:

Lauren Field, City Secretary

(City Seal)

Attachment: Draft Bond Ordinance (North Sky IA Phase 1 PID – Bond Ordinance)

EXHIBIT A
INDENTURE OF TRUST

Attachment: Draft Bond Ordinance (North Sky IA Phase 1 PID – Bond Ordinance)

INDENTURE OF TRUST

By and Between

CITY OF CELINA, TEXAS

and

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
as Trustee

DATED AS OF MARCH 1, 2023

SECURING

\$ _____
CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023
(NORTH SKY PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREA #1 PROJECT)

TABLE OF CONTENTS

	Page
ARTICLE I DEFINITIONS, FINDINGS AND INTERPRETATION	4
Section 1.1. Definitions.	4
Section 1.2. Findings.....	12
Section 1.3. Table of Contents, Titles and Headings.	12
Section 1.4. Interpretation.	12
ARTICLE II THE BONDS SIMILARLY SECURED	13
Section 2.1. Security for the Bonds Similarly Secured.....	13
Section 2.2. Limited Obligations.	13
Section 2.3. Authorization for Indenture.	13
Section 2.4. Contract with Owners and Trustee.	14
ARTICLE III AUTHORIZATION; GENERAL TERMS AND PROVISIONS REGARDING THE BONDS SIMILARLY SECURED.....	14
Section 3.1. Authorization of the Bonds Similarly Secured.	14
Section 3.2. Date, Denomination, Maturities, Numbers and Interest.....	14
Section 3.3. Conditions Precedent to Delivery of Bonds.....	15
Section 3.4. Medium, Method and Place of Payment.	15
Section 3.5. Execution and Registration of Bonds Similarly Secured.	16
Section 3.6. Ownership.	17
Section 3.7. Registration, Transfer and Exchange.	17
Section 3.8. Cancellation.	18
Section 3.9. Temporary Bonds Similarly Secured.	19
Section 3.10. Replacement Bonds Similarly Secured.	19
Section 3.11. Book-Entry Only System.....	20
Section 3.12. Successor Securities Depository: Transfer Outside Book- Entry-Only System.	21
Section 3.13. Payments to Cede & Co.	21
ARTICLE IV REDEMPTION OF BONDS SIMILARLY SECURED BEFORE MATURITY	22
Section 4.1. Limitation on Redemption.....	22
Section 4.2. Mandatory Sinking Fund Redemption.....	22
Section 4.3. Optional Redemption.....	24
Section 4.4. Extraordinary Optional Redemption.....	24
Section 4.5. Partial Redemption.....	24

TABLE OF CONTENTS

	Page
Section 4.6. Notice of Redemption to Owners.....	25
Section 4.7. Payment Upon Redemption.....	25
Section 4.8. Effect of Redemption.....	26
ARTICLE V FORM OF THE BONDS SIMILARLY SECURED	26
Section 5.1. Form Generally.....	26
Section 5.2. CUSIP Registration.....	26
Section 5.3. Legal Opinion.....	27
ARTICLE VI FUNDS AND ACCOUNTS	27
Section 6.1. Establishment of Funds and Accounts.....	27
Section 6.2. Initial Deposits to Funds and Accounts.....	28
Section 6.3. Pledged Revenue Fund.....	29
Section 6.4. Bond Fund.....	30
Section 6.5. Project Fund.....	31
Section 6.6. Redemption Fund.....	32
Section 6.7. Reserve Fund.....	32
Section 6.8. Rebate Fund: Rebate Amount.....	34
Section 6.9. Administrative Fund.....	35
Section 6.10. Investment of Funds.....	35
Section 6.11. Security of Funds.....	36
Section 6.12. Reimbursement Fund.....	36
ARTICLE VII COVENANTS	37
Section 7.1. Confirmation of Assessments.....	37
Section 7.2. Collection and Enforcement of Assessments.....	37
Section 7.3. Against Encumbrances.....	37
Section 7.4. Records, Accounts, Accounting Reports.....	38
Section 7.5. Covenants to Maintain Tax-Exempt Status.....	38
ARTICLE VIII LIABILITY OF CITY	41
ARTICLE IX THE TRUSTEE.....	43
Section 9.1. Trustee as Paying Agent/Registrar.....	43
Section 9.2. Trustee Entitled to Indemnity.....	43
Section 9.3. Responsibilities of the Trustee.....	43
Section 9.4. Property Held in Trust.....	44
Section 9.5. Trustee Protected in Relying on Certain Documents.....	44

Improvement Area #1 Indenture of Trust
104522647.10/1001191327

TABLE OF CONTENTS

	Page
Section 9.6. Compensation	45
Section 9.7. Permitted Acts	45
Section 9.8. Resignation of Trustee.	45
Section 9.9. Removal of Trustee.	45
Section 9.10. Successor Trustee.	46
Section 9.11. Transfer of Rights and Property to Successor Trustee.	46
Section 9.12. Merger, Conversion or Consolidation of Trustee.	47
Section 9.13. Trustee to File Continuation Statements.	47
Section 9.14. Construction of Indenture.	47
ARTICLE X MODIFICATION OR AMENDMENT OF THIS INDENTURE	47
Section 10.1. Amendments Permitted.	47
Section 10.2. Owners' Meetings.	48
Section 10.3. Procedure for Amendment with Written Consent of Owners.	49
Section 10.4. Effect of Supplemental Indenture.	50
Section 10.5. Endorsement or Replacement of Bonds Similarly Secured Issued After Amendments.	50
Section 10.6. Amendatory Endorsement of Bonds Similarly Secured.	50
Section 10.7. Waiver of Default	50
Section 10.8. Execution of Supplemental Indenture.	50
ARTICLE XI DEFAULT AND REMEDIES	51
Section 11.1. Events of Default.	51
Section 11.2. Immediate Remedies for Default.	51
Section 11.3. Restriction on Owner's Action.	52
Section 11.4. Application of Revenues and Other Moneys After Default.	53
Section 11.5. Effect of Waiver.	53
Section 11.6. Evidence of Ownership of Bonds Similarly Secured.	54
Section 11.7. No Acceleration.	54
Section 11.8. Mailing of Notice.	54
Section 11.9. Exclusion of Bonds Similarly Secured.	55
Section 11.10. Remedies Not Exclusive.	55
Section 11.11. Direction by Owners.	55
ARTICLE XII GENERAL COVENANTS AND REPRESENTATIONS	55
Section 12.1. Representations as to Trust Estate.	55
Improvement Area #1 Indenture of Trust	
104522647.10/1001191327	

TABLE OF CONTENTS

	Page
Section 12.2. Accounts, Periodic Reports and Certificates.	56
Section 12.3. General.....	56
ARTICLE XIII SPECIAL COVENANTS.....	56
Section 13.1. Further Assurances; Due Performance.....	56
Section 13.2. Additional Obligations or Other Liens; Additional Bonds.	56
Section 13.3. Books of Record.	58
ARTICLE XIV PAYMENT AND CANCELLATION OF THE BONDS SIMILARLY SECURED AND SATISFACTION OF THE INDENTURE	58
Section 14.1. Trust Irrevocable.....	58
Section 14.2. Satisfaction of Indenture.	58
Section 14.3. Bonds Similarly Secured Deemed Paid.....	59
ARTICLE XV MISCELLANEOUS	59
Section 15.1. Benefits of Indenture Limited to Parties.....	59
Section 15.2. Successor is Deemed Included in All References to Predecessor.	59
Section 15.3. Execution of Documents and Proof of Ownership by Owners.	60
Section 15.4. Waiver of Personal Liability.....	60
Section 15.5. Notices to and Demands on City and Trustee.....	60
Section 15.6. Partial Invalidity.....	62
Section 15.7. Applicable Laws.....	62
Section 15.8. Payment on Business Day.....	62
Section 15.9. Counterparts.	62
Section 15.10. No Boycott of Israel.....	62
Section 15.11. Iran, Sudan, and Foreign Terrorist Organizations.	62
Section 15.12. No Discrimination Against Fossil Fuel Companies.	63
Section 15.13. No Discrimination Against Firearm Entities and Firearm Trade Associations.	63
EXHIBIT A	A- 1

INDENTURE OF TRUST

THIS INDENTURE, dated as of March 1, 2023 is by and between the CITY OF CELINA, TEXAS (the “City”), and U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, DALLAS, TEXAS, as trustee (together with its successors, the “Trustee”). Capitalized terms used in the preambles, recitals and granting clauses and not otherwise defined shall have the meanings assigned thereto in Article I.

WHEREAS, a petition was submitted and filed with the City Secretary of the City (the “City Secretary”) pursuant to the Public Improvement District Assessment Act, Texas Local Government Code, Chapter 372, as amended (the “PID Act”), requesting the creation of a public improvement district located in the extraterritorial jurisdiction of the City to be known as North Sky Public Improvement District (the “District”); and

WHEREAS, the petition contained the signature of the owner of taxable property representing more than fifty percent of the appraised value of taxable real property liable for assessment within the District, as determined by the then current ad valorem tax rolls of the Collin Central Appraisal District, and the signature of the property owner who owns taxable real property that constitutes more than fifty percent of the area of all taxable property that is liable for assessment by the District; and

WHEREAS, on June 8, 2021, after due notice, the City Council of the City (the “City Council”) held the public hearing in the manner required by law on the advisability of the improvement projects and services described in the petition as required by Section 372.009 of the PID Act and on June 8, 2021, the City Council made the findings required by Section 372.009(b) of the PID Act and, by Resolution No. 2021-39R, adopted by a majority of the members of the City Council, authorized the District in accordance with its finding as to the advisability of the improvement projects and services and also made findings and determinations relating to the estimated total costs of certain Authorized Improvements; and

WHEREAS, on June 21, 2021, the City published notice of its authorization of the District in the *Celina Record*, a newspaper of general circulation in the City and in the part of the City’s extraterritorial jurisdiction in which the District is located or in which the Authorized Improvements are to be undertaken; and

WHEREAS, no written protests of the District from any owners of record of property within the District were filed with the City Secretary within 20 days after June 21, 2021; and

WHEREAS, on January 10, 2023, the City Council by Resolution No. 2023-___R made findings and determinations relating to the Actual Costs of certain Improvement Area #1 Projects, received and accepted a preliminary service and assessment plan and a proposed assessment roll, called a public hearing for February 14, 2023 and directed City staff to (i) file said proposed assessment roll with the City Secretary and to make it available for public inspection as required by Section 372.016(b) of the PID Act, and (ii) publish such notice relating to the February 14, 2023 hearing as required by Section 372.016(b) of the PID Act; and

WHEREAS, on January __, 2023, the City Council, pursuant to Section 372.016(b) of the PID Act, published notice of the public hearing in the *Celina Record*, a newspaper of general circulation in the City and in the part of the City’s extraterritorial jurisdiction in which the District is located or in which the Improvement Area #1 Projects are to be undertaken, to consider the proposed Service and Assessment Plan and the Improvement Area #1 Assessment Roll and the levy of the Assessments on property within Improvement Area #1 of the District; and

WHEREAS, the City Council, pursuant to Section 372.016(c) of the PID Act, mailed notice of the public hearing to consider the proposed Improvement Area #1 Assessment Roll and the Service and Assessment Plan and the levy of Assessments on property in Improvement Area #1 of the District to the last known address of the owners of the property liable for the Assessments; and

WHEREAS, the City Council opened and convened the hearing on February 14, 2023 and at such public hearing all persons who appeared, or requested to appear, in person or by their attorney, were given the opportunity to contend for or contest the proposed Service and Assessment Plan, the proposed Improvement Area #1 Assessment Roll and the Assessments, and to offer testimony pertinent to any issue presented on the amount of the Assessments, the allocation of estimated costs of the Improvement Area #1 Projects, the purposes of the Assessments, the special benefits of the Improvement Area #1 Projects, and the penalties and interest on Annual Installments and on delinquent Annual Installments of the Assessments, and there were no written objections or evidence submitted to the City Secretary in opposition to the Service and Assessment Plan, the allocation of estimated costs of the Improvement Area #1 Projects, the Improvement Area #1 Assessment Roll, and the levy of the Assessments; and

WHEREAS, the City Council closed the hearing, and, after considering all written and documentary evidence presented at the hearing, including all written comments and statements filed with the City, the City approved Ordinance No. 2023-___, which levied the Assessments and approved the Service and Assessment Plan, in conformity with the requirements of the PID Act; and; and

WHEREAS, the City Council found and determined that the Assessments should be levied as provided in the Service and Assessment Plan; and

WHEREAS, the City Secretary, Assistant City Secretary, or Deputy City Secretary of the City filed a copy of the Assessment Ordinance not later than the seventh day after the date the City Council approved the Assessment Ordinance and the Service and Assessment Plan with the County Clerk of Collin County; and

WHEREAS, the City Council is authorized by the PID Act to issue its revenue bonds payable from the Assessments for the purpose of (i) paying a portion of the Actual Costs of the Improvement Area #1 Projects, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Improvement Area #1 Projects, (iii) funding a reserve fund for payment of principal and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization and administration of the District, and (v) paying costs of issuance; and

WHEREAS, the City Council now desires to issue revenue bonds, in accordance with the PID Act, such bonds to be entitled "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (North Sky Public Improvement District Improvement Area #1 Project)", such Bonds being payable solely from the Trust Estate and for the purposes set forth in the preamble of this Indenture; and

WHEREAS, the Trustee has agreed to accept the trusts herein created upon the terms set forth in this Indenture;

NOW, THEREFORE, the City, in consideration of the foregoing premises and acceptance by the Trustee of the trusts herein created, of the purchase and acceptance of the Bonds Similarly Secured by the Owners thereof, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby GRANT, CONVEY, PLEDGE, TRANSFER, ASSIGN, and DELIVER to the Trustee for the benefit of the Owners, a security Improvement Area #1 Indenture of Trust

104522647.10

interest in all of the moneys, rights and properties described in the Granting Clauses hereof, as follows (collectively, the "Trust Estate"):

FIRST GRANTING CLAUSE

The Pledged Revenues, as herein defined, and all moneys and investments held in the Pledged Funds, including any and all proceeds thereof and any contract or any evidence of indebtedness related thereto or other rights of the City to receive any of such moneys or investments, whether now existing or hereafter coming into existence, and whether now or hereafter acquired; and

SECOND GRANTING CLAUSE

Any and all other property or money of every name and nature which is, from time to time hereafter by delivery or by writing of any kind, conveyed, pledged, assigned or transferred, to the Trustee as additional security hereunder by the City or by anyone on its behalf or with its written consent, and the Trustee is hereby authorized to receive any and all such property or money at any and all times and to hold and apply the same subject to the terms thereof;

TO HAVE AND TO HOLD the Trust Estate, whether now owned or hereafter acquired, unto the Trustee and its successors or assigns;

IN TRUST NEVERTHELESS, upon the terms and trusts herein set forth for the benefit of all present and future Owners of the Bonds Similarly Secured from time to time issued under and secured by this Indenture, and for enforcement of the payment of the Bonds Similarly Secured in accordance with their terms, and for the performance of and compliance with the obligations, covenants, and conditions of this Indenture;

PROVIDED, HOWEVER, that if and to the extent Assessments have been prepaid, the lien on real property associated with such Assessment prepayment shall be released and any rights of the Trustee and the Owners, as provided in this Indenture, to request the City to proceed with foreclosure procedures for the purpose of protecting and enforcing the rights of the Owners with respect to the Assessments levied against such property shall terminate;

PROVIDED, FURTHER, HOWEVER, if the City or its assigns shall well and truly pay, or cause to be paid, the principal or Redemption Price of and the interest on all the Bonds Similarly Secured at the times and in the manner stated in the Bonds Similarly Secured, according to the true intent and meaning thereof, then this Indenture and the rights hereby granted shall cease, terminate and be void; otherwise this Indenture is to be and remain in full force and effect;

THIS INDENTURE FURTHER WITNESSETH, and it is expressly declared, that all Bonds Similarly Secured issued and secured hereunder are to be issued, authenticated, and delivered and the Trust Estate hereby created, assigned, and pledged is to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses, and purposes as hereinafter expressed, and the City has agreed and covenanted, and does hereby agree and covenant, with the Trustee and with the respective Owners from time to time of the Bonds Similarly Secured as follows:

ARTICLE I

DEFINITIONS, FINDINGS AND INTERPRETATION

Section 1.1. Definitions.

Unless otherwise expressly provided or unless the context clearly requires otherwise in this Indenture, the following terms shall have the meanings specified below:

“Account” means any of the accounts established pursuant to Section 6.1 of this Indenture.

“Actual Costs” mean, with respect to an Improvement Area #1 Project, the demonstrated, reasonable, allocable, and allowable costs of constructing such Improvement Area #1 Project, as specified in a payment request in a form that has been reviewed and approved by the City. Actual Costs may include (a) the costs for the design, planning, financing, administration, management, acquisition, installation, construction and/or implementation of such Improvement Area #1 Project, including general contractor construction management fees, if any, (b) the costs of preparing the construction plans for such Improvement Area #1 Project, (c) the fees paid for obtaining permits, licenses or other governmental approvals for such Improvement Area #1 Project, (d) the costs for external professional costs associated with such Improvement Area #1 Project, such as engineering, geotechnical, surveying, land planning, architectural landscapers, advertising, marketing and research studies, appraisals, legal, accounting and similar professional services, taxes, (e) the costs of all labor, bonds and materials, including equipment and fixtures, incurred by contractors, builders and material men in connection with the acquisition, construction or implementation of the Improvement Area #1 Project, (f) all related permitting, zoning and public approval expenses, architectural, engineering, legal, and consulting fees, financing charges, taxes, governmental fees and charges (including inspection fees, City permit fees, development fees), insurance premiums, miscellaneous expenses.

“Additional Bonds” means the additional parity bonds authorized to be issued in accordance with the terms and conditions prescribed in Section 13.2(c) of this Indenture.

“Additional Interest” means the amount collected by application of the Additional Interest Rate.

“Additional Interest Rate” means the 0.50% additional interest rate charged on the Assessments pursuant to Section 372.018 of the PID Act.

“Additional Interest Reserve Account” means the reserve account administered by the City and segregated from other funds of the City in accordance with the provisions of Section 6.7 of this Indenture.

“Additional Interest Reserve Requirement” means an amount equal to 5.50% of the principal amount of the Outstanding Bonds Similarly Secured to be funded from Assessment Revenues to be deposited to the Pledged Revenue Fund and transferred to the Additional Interest Reserve Account.

“Additional Obligations” means any bonds or obligations, including specifically, any installment contracts, reimbursement agreements, temporary notes or time warrants secured in whole or in part by an assessment, other than the Assessments securing the Bonds Similarly Secured, levied against property within the District, in accordance with the PID Act.

“Administrative Expenses” mean the administrative, organization, maintenance and operation costs and expenses associated with, or incident to, the administration, organization,

maintenance and operation of the District, including, but not limited to, the costs of: (i) creating and organizing the District, including conducting hearings, preparing notices and petitions, and all costs incident thereto, including engineering fees, legal fees and consultant fees, (ii) the annual administrative, organization, maintenance, and operation costs and expenses associated with, or incident and allocable to, the administration, organization, and operation of the District, (iii) computing, levying, billing and collecting Assessments or the Annual Installments thereof, (iv) maintaining the record of installments of the Assessments and the system of registration and transfer of the Bonds Similarly Secured, (v) paying and redeeming the Bonds Similarly Secured, (vi) investing or depositing of monies, (vii) complying with the PID Act and other laws applicable to the Bonds Similarly Secured, (viii) the Trustee fees and expenses relating to the Bonds Similarly Secured, including reasonable fees, (ix) legal counsel, engineers, accountants, financial advisors, investment bankers or other consultants and advisors, and (x) administering the construction of the Improvement Area #1 Projects. Administrative Expenses do not include payment of the actual principal of, redemption premium, if any, and interest on the Bonds Similarly Secured. Assessments collected for Administrative Expenses and not expended for actual Administrative Expenses in one year shall be carried forward and applied to reduce Administrative Expenses in subsequent years to avoid the over-collection of amounts to pay Administrative Expenses.

“Administrative Fund” means that Fund established by Section 6.1 and administered pursuant to Section 6.9 hereof.

“Administrator” means an employee of the City or third-party designee of the City who shall have the responsibilities provided in the Service and Assessment Plan, this Indenture, or any other agreement or document approved by the City related to the duties and responsibilities of the administration of the District. The initial Administrator is MuniCap, Inc.

“Annual Debt Service” means, for each Bond Year, the sum of (i) the interest due on the Outstanding Bonds Similarly Secured in such Bond Year, assuming that the Outstanding Bonds Similarly Secured are retired as scheduled (including by reason of Sinking Fund Installments), and (ii) the principal amount of the Outstanding Bonds Similarly Secured due in such Bond Year (including any Sinking Fund Installments due in such Bond Year).

“Annual Installment” means, with respect to each Assessed Parcel, each annual payment of the Assessments (including both principal of and interest on the Assessments) as shown on the Improvement Area #1 Assessment Roll attached to the Service and Assessment Plan as Appendix H and related to the Improvement Area #1 Projects; which annual payment includes Administrative Expenses and the Additional Interest collected on each annual payment of the Assessments as described in Section 6.7 herein and as defined and calculated in the Service and Assessment Plan or in any Annual Service Plan Update.

“Annual Service Plan Update” means the annual review and update of the Service and Assessment Plan required by the PID Act and the Service and Assessment Plan.

“Applicable Laws” means the PID Act, and all other laws or statutes, rules, or regulations, and any amendments thereto, of the State of Texas or of the United States, by which the City and its powers, securities, operations, and procedures are, or may be, governed or from which its powers may be derived.

“Assessed Parcel” means each parcel of land located within Improvement Area #1 of the District against which an Assessment is levied by the Assessment Ordinance in accordance with the Service and Assessment Plan.

“Assessed Property” means, collectively, all Assessed Parcels.

“Assessment Ordinance” means Ordinance No. 2023-__ adopted by the City Council on February 14, 2023, which levied the Assessments on the Assessed Property located within Improvement Area #1 of the District.

“Assessments” means the aggregate assessments, shown on the Improvement Area #1 Assessment Roll. The singular of such term means the Assessment levied against an Assessed Parcel, including the portion to be paid for Administrative Expenses, as shown on the Improvement Area #1 Assessment Roll, subject to reallocation upon the subdivision of an Assessed Parcel, or consolidation of multiple Assessed Parcels, or reduction according to the provisions of the Service and Assessment Plan and the PID Act.

“Assessment Revenue” means monies collected by or on behalf of the City from any one or more of the following: (i) an Assessment levied against an Assessed Parcel, or Annual Installment payment thereof, including any interest on such Assessment or Annual Installment thereof during any period of delinquency, (ii) a Prepayment, and (iii) Foreclosure Proceeds.

“Authorized Denomination” means \$100,000 and any integral multiple of \$1,000 in excess thereof; provided, however, that if the total principal amount of any Outstanding Bond Similarly Secured is less than \$100,000, then the Authorized Denomination of such Outstanding Bond Similarly Secured shall be the amount of such Outstanding Bond Similarly Secured.

“Authorized Improvements” means improvements authorized by Section 372.003 of the PID Act, including, but not limited to the Improvement Area #1 Projects, listed in Section III of the Service and Assessment Plan.

“Bond” means any of the Bonds.

“Bond Counsel” means Norton Rose Fulbright US LLP or any other attorney or firm of attorneys designated by the City that is nationally recognized for expertise in rendering opinions as to the legality and tax-exempt status of securities issued by public entities.

“Bond Date” means the date designated as the initial date of the respective series of the Bonds Similarly Secured by Section 3.2 of this Indenture.

“Bond Fund” means the Fund of such name established pursuant to Section 6.1 and administered as provided in Section 6.4.

“Bond Ordinance” means Ordinance No. 2023-__ adopted by the City Council on February 14, 2023, authorizing the issuance of the Bonds pursuant to this Indenture.

“Bond Pledged Revenue Account” means the Account of such name established pursuant to Section 6.1.

“Bond Similarly Secured” means any of the Bonds Similarly Secured.

“Bonds” means the City’s bonds authorized to be issued by Section 3.1(a) of this Indenture entitled “City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (North Sky Public Improvement District Improvement Area #1 Project)”.

“Bonds Similarly Secured” means the Outstanding Bonds and any Outstanding Additional Bonds and any Outstanding Refunding Bonds hereafter issued pursuant to and secured under this Indenture.

“Bond Year” means the one-year period beginning on September 1 in each year and ending on August 31 in the following year.

“Business Day” means any day other than a Saturday, Sunday or legal holiday in the State of Texas observed as such by the City or the Trustee.

“Capitalized Interest Account” means the Account of such name established pursuant to Section 6.1.

“Certification for Payment” means a certificate substantially in the form of Exhibit B to the Improvement Area #1 Construction, Funding, and Acquisition Agreement or otherwise approved by the Developer and a City Representative executed by a Person approved by a City Representative, delivered to a City Representative and the Trustee specifying the amount of work performed related to the Improvement Area #1 Projects and the Actual Costs thereof, and requesting payment for such Actual Costs from money on deposit in an account of the Project Fund as further described in the Improvement Area #1 Construction, Funding, and Acquisition Agreement and Section 6.5 herein.

“City Certificate” means a certificate signed by a City Representative and delivered to the Trustee.

“City Representative” means any official or agent of the City authorized by the City Council to undertake the action referenced herein.

“Closing Date” means the date of the initial delivery of and payment for each series of the Bonds Similarly Secured. With respect to the Bonds, the Closing Date is March 9, 2023.

“Code” means the Internal Revenue Code of 1986, as amended, including applicable regulations, published rulings and court decisions.

“Costs of Issuance Account” means the Account of such name established pursuant to Section 6.1.

“Defeasance Securities” means Investment Securities then authorized by applicable law for the investment of funds to defease public securities.

“Delinquent Collection Costs” means the costs related to the foreclosure on an Assessed Parcel and the costs of collection of a delinquent Assessment in accordance with the PID Act, including penalties and reasonable attorney’s fees actually paid, but excluding amounts representing interest and penalty interest.

“Designated Payment/Transfer Office” means (i) with respect to the initial Paying Agent/Registrar named in this Indenture, the transfer/payment office located in St. Paul, Minnesota, or such other location designated by the Paying Agent/Registrar and (ii) with respect

to any successor Paying Agent/Registrar, the office of such successor designated and located as may be agreed upon by the City and such successor.

“Developer” means CCD – North Sky, LLC, a Texas limited liability company, and its successors and assigns.

“District Administration Account” means the Account of such name established pursuant to Section 6.1.

“Developer Improvement Account” means the Account of such name established pursuant to Section 6.1.

“Developer Reimbursement Pledged Revenue Account” means the Account of such name established pursuant to Section 6.1.

“Development Agreement” means that certain Development Agreement by and between the City and Pilatus Investment, LLC, approved by the City on February 9, 2021, as assigned to the Developer, and related to development of the property within the District, as the same may be amended from time to time.

“DTC” shall mean The Depository Trust Company of New York, New York, or any successor securities depository.

“DTC Participant” shall mean brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations on whose behalf DTC was created to hold securities to facilitate the clearance and settlement of securities transactions among DTC Participants.

“Foreclosure Proceeds” means the proceeds, including interest and penalty interest, received by the City from the enforcement of the Assessments against any Assessed Parcel(s), whether by foreclosure of lien or otherwise, but excluding and net of all Delinquent Collection Costs.

“Fund” means any of the funds established pursuant to Section 6.1 of this Indenture.

“Improvement Area #1” means the initial phase to be developed in the District, as further identified and depicted in Appendix A in the Service and Assessment Plan.

“Improvement Area #1 Assessment Roll” means the assessment roll attached as Appendix H to the Service and Assessment Plan or any other assessment roll in an amendment or supplement to the Service and Assessment Plan or in an Annual Service Plan Update, showing the total amount of the Assessment against each Assessed Parcel related to the Bonds Similarly Secured and the Improvement Area #1 Projects, as updated, modified, or amended from time to time in accordance with the terms of the Service and Assessment Plan and the PID Act.

“Improvement Area #1 Construction, Funding, and Acquisition Agreement” means the “North Sky Public Improvement District Improvement Area #1 Construction, Funding, and Acquisition Agreement” by and between the City and the Developer dated as of February 14, 2023, which provides, in part, for the deposit of proceeds from the issuance and sale of the Bonds and the payment of costs of Improvement Area #1 Projects within the District, the issuance of bonds, the use of the funds in the Developer Improvement Account, and other matters related thereto.

“Improvement Area #1 Improvements Account” means the Account of such name established pursuant to Section 6.1.

“Improvement Area #1 Improvements” means the Authorized Improvements which only benefit property within Improvement Area #1 of the District, as described in Section III.C of the Service and Assessment Plan.

“Improvement Area #1 Major Improvements Account” means the Account of such name established pursuant to Section 6.1.

“Improvement Area #1 Major Improvements” means the pro rata portion of the Major Improvements allocable to Improvement Area #1.

“Improvement Area #1 Projects” means, collectively, (i) the Improvement Area #1 Improvements and (ii) the Improvement Area #1 Major Improvements.

“Improvement Area #1 Reimbursement Agreement” means the “North Sky Public Improvement District Improvement Area #1 Reimbursement Agreement” between the City and the Developer, dated as of February 14, 2023, which provides for the reimbursement of costs to the Developer for funds advanced by the Developer and used to pay a portion of the costs of the Improvement Area #1 Projects and other matters related thereto.

“Indenture” means this Indenture of Trust as originally executed, or as it may be from time to time supplemented or amended by one or more indentures supplemental hereto and entered into pursuant to the applicable provisions hereof.

“Independent Financial Consultant” means any consultant or firm of such consultants appointed by the City who, or each of whom: (i) is judged by the City, as the case may be, to have experience in matters relating to the issuance and/or administration of the Bonds Similarly Secured; (ii) is in fact independent and not under the domination of the City; (iii) does not have any substantial interest, direct or indirect, with or in the City, or any owner of real property in the District, or any real property in the District; and (iv) is not connected with the City as an officer or employee of the City, but who may be regularly retained to make reports to the City.

“Initial Bond” means, with respect to the Bonds, the Initial Bond as set forth in Exhibit A to this Indenture and, with respect to any other series of Bonds Similarly Secured, the Initial Bond set forth in an exhibit to a Supplemental Indenture.

“Interest Payment Date” means the date or dates upon which interest on any series of Bonds Similarly Secured is scheduled to be paid until their respective dates of maturity or prior redemption, such dates being on March 1 and September 1 of each year and commencing, with respect to the Bonds, on September 1, 2023.

“Investment Securities” means those authorized investments described in the Public Funds Investment Act, Texas Government Code, Chapter 2256, as amended; and provided further investments are, at the time made, included in and authorized by the City’s official investment policy as approved by the City Council from time to time.

“Major Improvements” means the Authorized Improvements which benefit all of the property within the District subject to assessments.

“Maximum Annual Debt Service” means the largest Annual Debt Service for any Bond Year after the calculation is made through the final maturity date of any Outstanding Bonds Similarly Secured.

“Minor Amount Redemption” means a redemption, pursuant to Section 4.4 of this Indenture, of a principal amount of a series of Bonds Similarly Secured that is less than ten percent (10%) of the Outstanding principal amount of such series of the Bonds Similarly Secured.

“Outstanding” means, as of any particular date when used with reference to the Bonds Similarly Secured, all Bonds Similarly Secured authenticated and delivered under this Indenture or any Supplemental Indenture except (i) any Bond Similarly Secured that has been canceled by the Trustee (or has been delivered to the Trustee for cancellation) at or before such date, (ii) any Bond Similarly Secured for which the payment of the principal or Redemption Price of and interest on such Bond Similarly Secured shall have been made as provided in Article IV, and (iii) any Bond Similarly Secured in lieu of or in substitution for which a new Bond Similarly Secured shall have been authenticated and delivered pursuant to Section 3.10 herein.

“Owner” means the Person who is the registered owner of a Bond Similarly Secured or Bonds Similarly Secured, as shown in the Register, which shall be Cede & Co., as nominee for DTC, so long as the Bonds Similarly Secured are in book-entry only form and held by DTC as securities depository in accordance with Section 3.11 herein.

“Paying Agent/Registrar” means initially the Trustee, or any successor thereto as provided in this Indenture.

“Person” or “Persons” means any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust, unincorporated organization or government or any agency or political subdivision thereof.

“PID Act” means Texas Local Government Code, Chapter 372, as amended.

“Pledged Funds” means the Pledged Revenue Fund (excluding the Developer Reimbursement Pledged Revenue Account), the Bond Fund, the Project Fund (excluding the Developer Improvement Account), the Reserve Fund, and the Redemption Fund.

“Pledged Revenue Fund” means that fund of such name established pursuant to Section 6.1 and administered pursuant to Section 6.3 herein.

“Pledged Revenues” means the sum of (i) Assessment Revenue less the Administrative Expenses and (ii) any additional revenues that the City may pledge to the payment of Bonds Similarly Secured.

“Prepayment” means the payment of all or a portion of an Assessment before the due date thereof.

“Principal and Interest Account” means the Account of such name established pursuant to Section 6.1.

“Project Fund” means that fund of such name established pursuant to Section 6.1 and administered pursuant to Section 6.5 herein.

“Purchaser” means the initial purchaser of each series of the Bonds Similarly Secured.

“Rebate Amount” has the meaning set forth in Section 1.148-1(b) of the Regulations.

“Rebate Fund” means that fund of such name established pursuant to Section 6.1 and administered pursuant to Section 6.8 herein.

“Record Date” means the close of business on the fifteenth calendar day (whether or not a Business Day) of the month next preceding an Interest Payment Date.

“Redemption Fund” means that fund of such name established pursuant to Section 6.1 and administered pursuant to Section 6.6 herein.

“Redemption Price” means, when used with respect to any Bond Similarly Secured or portion thereof, the amount of par plus accrued and unpaid interest to the date of redemption, unless otherwise provided in a Supplemental Indenture.

“Refunding Bonds” means bonds issued pursuant to the PID Act and/or Chapter 1207 of the Texas Government Code or any other applicable law of the State of Texas (each as amended) to refund all or any portion of the then Outstanding Bonds Similarly Secured.

“Register” means the register specified in Article III of this Indenture.

“Reimbursement Fund” means that fund of such name established pursuant to Section 6.1.

“Reimbursement Payment Request” means a certificate substantially in the form of Exhibit A attached to the Improvement Area #1 Reimbursement Agreement or otherwise approved by the Developer and the City Representative executed by a Person approved by the City Representative, delivered to the City Representative and the Trustee requesting reimbursement for the Actual Costs of the Improvement Area #1 Projects from money on deposit in the Reimbursement Fund as further described in Section 6.12 herein.

“Reserve Account” means the Account of such name established pursuant to Section 6.1.

“Reserve Account Requirement” means the least of: (i) Maximum Annual Debt Service on the Bonds as of the Closing Date of the Bonds, (ii) 125% of average Annual Debt Service on the Bonds as of the Closing Date of the Bonds, or (iii) 10% of the lesser of the principal amount of the Outstanding Bonds or the original issue price of the Bonds. As of the Closing Date for the Bonds, the Reserve Account Requirement is \$_____, which is an amount equal to the _____ on the Bonds as of the Closing Date. The Reserve Account Requirement shall be adjusted in accordance with Section 13.2, in the event an additional series of Bonds Similarly Secured is hereafter issued.

“Reserve Fund” means that fund of such name established pursuant to Section 6.1 and administered in Section 6.7 herein.

“Service and Assessment Plan” means the “North Sky Public Improvement District Service and Assessment Plan” dated February 14, 2023, including the Improvement Area #1 Assessment Roll, as hereinafter amended, updated, and/or restated by an Annual Service Plan Update or otherwise, a version of which is attached as an exhibit to the Assessment Ordinance.

“Sinking Fund Installment” means the amount of money to redeem or pay at maturity the principal of Bonds Similarly Secured payable from such installments at the times and in the amounts provided in Section 4.2 herein.

“Stated Maturity” means the date the Bonds Similarly Secured, or any portion of the Bonds Similarly Secured, as applicable, are scheduled to mature without regard to any redemption or prepayment.

“Substantial Amount Redemption” means a redemption, pursuant to Section 4.4 of this Indenture, of a principal amount of a series of Bonds Similarly Secured that is greater than or equal to ten percent (10%) of the Outstanding principal amount of such series of Bonds Similarly Secured.

“Supplemental Indenture” means an indenture which has been duly executed by the Trustee and the City Representative pursuant to an ordinance adopted by the City Council and which indenture amends or supplements this Indenture, but only if and to the extent that such indenture is specifically authorized hereunder.

“Tax Certificate” means the Certificate as to Tax Exemption delivered by the City on the Closing Date for each series of the Bonds Similarly Secured setting forth the facts, estimates and circumstances in existence on such Closing Date which establish that it is not expected that the proceeds of such series of Bonds Similarly Secured will be used in a manner that would cause the interest on such Bonds Similarly Secured to be included in the gross income of the Owners thereof for Federal income tax purposes.

“Trust Estate” means the Trust Estate described in the granting clauses of this Indenture.

“Trustee” means U.S. Bank Trust Company, National Association, Dallas, Texas, and its successors, and any other corporation or association that may at any time be substituted in its place, as provided in Article IX, such entity to serve as Trustee and Paying Agent/Registrar for the Bonds Similarly Secured.

Section 1.2. Findings.

The declarations, determinations, and findings declared, made and found in the preamble to this Indenture are hereby adopted, restated, and made a part of the operative provisions hereof.

Section 1.3. Table of Contents, Titles and Headings.

The table of contents, titles, and headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only and are not to be considered a part hereof and shall not in any way modify or restrict any of the terms or provisions hereof and shall never be considered or given any effect in construing this Indenture or any provision hereof or in ascertaining intent, if any question of intent should arise.

Section 1.4. Interpretation.

(a) Unless the context requires otherwise, words of the masculine gender shall be construed to include correlative words of the feminine and neuter genders and vice versa, and words of the singular number shall be construed to include correlative words of the plural number and vice versa.

(b) Words importing persons include any individual, corporation, limited liability company, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or agency or political subdivision thereof.

(c) Any reference to a particular Article or Section shall be to such Article or Section of this Indenture unless the context shall require otherwise.

(d) This Indenture and all the terms and provisions hereof shall be liberally construed to effectuate the purposes set forth herein to sustain the validity of this Indenture.

ARTICLE II

THE BONDS SIMILARLY SECURED

Section 2.1. Security for the Bonds Similarly Secured.

The Bonds Similarly Secured, as to both principal and interest, are and shall be equally and ratably secured by and payable from a first lien on and pledge of the Trust Estate.

The lien on and pledge of the Trust Estate shall be valid and binding and fully perfected from and after the Closing Date, without physical delivery or transfer of control of the Trust Estate, the filing of this Indenture or any other act; all as provided in Texas Government Code, Chapter 1208, as amended, which applies to the issuance of the Bonds Similarly Secured and the pledge of the Trust Estate granted by the City under this Indenture, and such pledge is therefore valid, effective and perfected. If Texas law is amended at any time while the Bonds Similarly Secured are Outstanding such that the pledge of the Trust Estate granted by the City under this Indenture is to be subject to the filing requirements of Texas Business and Commerce Code, Chapter 9, as amended, then in order to preserve to the registered owners of the Bonds Similarly Secured the perfection of the security interest in said pledge, the City agrees to take such measures as it determines are reasonable and necessary under Texas law to comply with the applicable provisions of Texas Business and Commerce Code, Chapter 9, as amended, and enable a filing to perfect the security interest in said pledge to occur.

Section 2.2. Limited Obligations.

The Bonds Similarly Secured are special and limited obligations of the City, payable solely from and secured solely by the Trust Estate, including the Pledged Revenues and the Pledged Funds; and the Bonds Similarly Secured shall never be payable out of funds raised or to be raised by taxation or from any other revenues, properties or income of the City.

Section 2.3. Authorization for Indenture.

The terms and provisions of this Indenture and the execution and delivery hereof by the City to the Trustee have been duly authorized by official action of the City Council of the City. The City has ascertained and it is hereby determined and declared that the execution and delivery of this Indenture is necessary to carry out and effectuate the purposes set forth in the preambles of this Indenture and that each and every covenant or agreement herein contained and made is necessary, useful or convenient in order to better secure the Bonds Similarly Secured and is a contract or agreement necessary, useful and convenient to carry out and effectuate the purposes herein described.

Section 2.4. Contract with Owners and Trustee.

(a) The purposes of this Indenture are to establish a lien and the security for, and to prescribe the minimum standards for the authorization, issuance, execution and delivery of, the Bonds Similarly Secured and to prescribe the rights of the Owners, and the rights and duties of the City and the Trustee.

(b) In consideration of the purchase and acceptance of any or all of the Bonds Similarly Secured by those who shall purchase and hold the same from time to time, the provisions of this Indenture shall be a part of the contract of the City with the Owners, and shall be deemed to be and shall constitute a contract among the City, the Owners, and the Trustee.

ARTICLE III

AUTHORIZATION; GENERAL TERMS AND PROVISIONS REGARDING THE BONDS
SIMILARLY SECURED

Section 3.1. Authorization of the Bonds Similarly Secured.

(a) The Bonds. The Bonds are hereby authorized to be issued and delivered in accordance with the Constitution and laws of the State of Texas, including particularly the PID Act, as amended. The Bonds shall be issued in the aggregate principal amount of \$_____ for the purpose of (i) paying a portion of the Actual Costs of the Improvement Area #1 Projects, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Improvement Area #1 Projects, (iii) funding a reserve fund for payment of principal and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization and administration of the District, and (v) paying costs of issuance.

Section 3.2. Date, Denomination, Maturities, Numbers and Interest.

(a) The Bonds.

(i) The Bonds shall be dated March 9, 2023 and shall be issued in Authorized Denominations. The Bonds shall be in fully registered form, without coupons, and shall be numbered separately from R-1 upward, except the Initial Bond for the Bonds, which shall be numbered T-1.

(ii) Interest shall accrue and be paid on each Bond from the later of the Closing Date of the Bonds or the most recent Interest Payment Date to which interest has been paid or provided for, at the rate per annum set forth below until the principal thereof has been paid on the maturity date specified below or otherwise provided for. Such interest shall be payable semiannually on March 1 and September 1 of each year, commencing September 1, 2023 computed on the basis of a 360-day year of twelve 30-day months.

(iii) The Bonds shall mature on September 1 in the years and in the principal amounts and shall bear interest as set forth below:

<u>Years</u>	<u>Principal Amount (\$)</u>	<u>Interest Rate (%)</u>
--------------	----------------------------------	------------------------------

<u>Years</u>	<u>Principal Amount (\$)</u>	<u>Interest Rate (%)</u>
--------------	----------------------------------	------------------------------

(iv) The Bonds shall be subject to mandatory sinking fund redemption, optional redemption, and extraordinary optional redemption prior to maturity as provided in Article IV herein, and shall otherwise have the terms, tenor, denominations, details, and specifications as set forth in the form of Bond set forth in Exhibit A to this Indenture.

Section 3.3. Conditions Precedent to Delivery of Bonds.

(a) The Bonds. The Bonds shall be executed by the City and delivered to the Trustee, whereupon the Trustee shall authenticate the Bonds and, upon payment of the purchase price of the Bonds, shall deliver the Bonds upon the order of the City, but only upon delivery to the Trustee of:

- (i) a certified copy of the Assessment Ordinance;
- (ii) a certified copy of the Bond Ordinance;
- (iii) a copy of the executed Improvement Area #1 Construction, Funding, and Acquisition Agreement;
- (iv) a copy of the executed Improvement Area #1 Reimbursement Agreement;
- (v) a copy of this Indenture executed by the Trustee and the City; and
- (vi) a City Certificate directing the authentication and delivery of the Bonds, describing the Bonds to be authenticated and delivered, designating the purchasers to whom the Bonds are to be delivered, stating the purchase price of the Bonds and stating that all items required by this Section are therewith delivered to the Trustee in form and substance satisfactory to the City.

Section 3.4. Medium, Method and Place of Payment.

(a) Principal of and interest on the Bonds Similarly Secured shall be paid in lawful money of the United States of America, as provided in this Section.

(b) Interest on the Bonds Similarly Secured shall be payable to the Owners thereof as shown in the Register at the close of business on the relevant Record Date; provided, however, that in the event of nonpayment of interest on a scheduled Interest Payment Date, and for thirty (30) days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Trustee, if and when funds for the payment of such interest have been received from or on behalf of the City. Notice of the Special Record Date and of the scheduled payment date of the past due interest (the "Special Payment Date," which shall be fifteen (15) days after the Special Record Date) shall be sent at least five (5) Business Days prior to the Special Record Date by United States mail, first-class, postage prepaid, to the address of each Owner of a Bond Similarly Secured appearing on the books of the Trustee at the close of business on the last Business Day preceding the date of mailing such notice.

(c) Interest on the Bonds Similarly Secured shall be paid by check, dated as of the Interest Payment Date, and sent, United States mail, first-class, postage prepaid, by the Paying Agent/Registrar to each Owner at the address of each Owner as such appears in the Register or by such other customary banking arrangement acceptable to the Paying Agent/Registrar and the Owner; provided, however, the Owner shall bear all risk and expense of such other banking arrangement.

(d) The principal of each Bond Similarly Secured shall be paid to the Owner of such Bond Similarly Secured on the due date thereof, whether at the maturity date or the date of prior redemption thereof, upon presentation and surrender of such Bond Similarly Secured at the Designated Payment/Transfer Office of the Paying Agent/Registrar.

(e) If the date for the payment of the principal of or interest on the Bonds Similarly Secured shall be a Saturday, Sunday, legal holiday, or day on which banking institutions in the city where the Designated Payment/Transfer Office of the Paying Agent/Registrar is located are required or authorized by law or executive order to close, the date for such payment shall be the next succeeding day that is not a Saturday, Sunday, legal holiday, or day on which such banking institutions are required or authorized to close, and payment on such date shall for all purposes be deemed to have been made on the due date thereof as specified in Section 3.2 of this Indenture.

(f) Unclaimed payments of amounts due hereunder shall be segregated in a special account and held in trust, uninvested by the Paying Agent/Registrar, for the account of the Owner of the Bonds Similarly Secured to which such unclaimed payments pertain. Subject to any escheat, abandoned property, or similar law of the State of Texas, any such payments remaining unclaimed by the Owners entitled thereto for two (2) years after the applicable payment or redemption date shall be applied to the next payment or payments on such Bonds Similarly Secured thereafter coming due and, to the extent any such money remains after the retirement of all Outstanding Bonds Similarly Secured, shall be paid to the City to be used for any lawful purpose. Thereafter, none of the City, the Paying Agent/Registrar, or any other Person shall be liable or responsible to any Owners of such Bonds Similarly Secured for any further payment of such unclaimed moneys or on account of any such Bonds Similarly Secured, subject to any applicable escheat law or similar law of the State of Texas.

Section 3.5. Execution and Registration of Bonds Similarly Secured.

(a) The Bonds Similarly Secured shall be executed on behalf of the City by the Mayor or Mayor Pro Tem and City Secretary, Assistant City Secretary, or Deputy City Secretary by their manual or facsimile signatures, and the official seal of the City shall be impressed or placed in facsimile thereon. Such facsimile signatures on the Bonds Similarly Secured shall have the same effect as if each of the Bonds Similarly Secured had been signed manually and in person by each of said officers, and such facsimile seal on the Bonds Similarly Secured shall have the same effect as if the official seal of the City had been manually impressed upon each of the Bonds Similarly Secured.

(b) In the event that any officer of the City whose manual or facsimile signature appears on the Bonds Similarly Secured ceases to hold such office before the authentication of such Bonds Similarly Secured or before the delivery thereof, such manual or facsimile signature nevertheless shall be valid and sufficient for all purposes as if such officer had remained in such office.

(c) Except as provided below, no Bond Similarly Secured shall be valid or obligatory for any purpose or be entitled to any security or benefit of this Indenture unless and until there appears thereon the Certificate of Trustee substantially in the form provided herein or in a Supplemental Indenture, duly authenticated by manual execution by an officer or duly authorized signatory of the Trustee. It shall not be required that the same officer or authorized signatory of the Trustee sign the Certificate of Trustee on all of the Bonds Similarly Secured. In lieu of the executed Certificate of Trustee described above, the Initial Bond delivered at the Closing Date for such series of Bonds Similarly Secured shall have attached thereto the Comptroller's Registration Certificate substantially in the form provided herein or in a Supplemental Indenture, manually executed by the Comptroller of Public Accounts of the State of Texas, or by his or her duly authorized agent, which certificate shall be evidence that such Initial Bond has been duly approved by the Attorney General of the State of Texas, is a valid and binding obligation of the City, and has been registered by the Comptroller of Public Accounts of the State of Texas.

(d) On the Closing Date for each series of the Bonds Similarly Secured, one Initial Bond representing the entire principal amount of such series of Bonds Similarly Secured, payable in stated installments to the Purchaser of such series of Bonds Similarly Secured or its designee, executed with the manual or facsimile signatures of the Mayor or Mayor Pro Tem and the City Secretary, Assistant City Secretary, or Deputy City Secretary approved by the Attorney General, and registered and manually signed by the Comptroller of Public Accounts, will be delivered to the Purchaser of such series of Bonds Similarly Secured or its designee. Upon payment for such Initial Bond, the Trustee shall cancel the Initial Bond and deliver to DTC on behalf of the Purchaser of such Bonds Similarly Secured one registered definitive bond for each year of maturity of such series of the Bonds Similarly Secured, in the aggregate principal amount of all bonds for such maturity of such series of the Bonds Similarly Secured, registered in the name of Cede & Co., as nominee of DTC.

Section 3.6. Ownership.

(a) The City, the Trustee, the Paying Agent/Registrar and any other Person may treat the Person in whose name any Bond Similarly Secured is registered as the absolute owner of such Bond Similarly Secured for the purpose of making and receiving payment as provided herein (except interest shall be paid to the Person in whose name such Bond Similarly Secured is registered on the relevant Record Date) and for all other purposes, whether or not such Bond Similarly Secured is overdue, and neither the City nor the Trustee, nor the Paying Agent/Registrar, shall be bound by any notice or knowledge to the contrary.

(b) All payments made to the Owner of any Bond Similarly Secured shall be valid and effectual and shall discharge the liability of the City, the Trustee and the Paying Agent/Registrar upon such Bond Similarly Secured to the extent of the sums paid.

Section 3.7. Registration, Transfer and Exchange.

(a) So long as any Bond Similarly Secured remains Outstanding, the City shall cause the Paying Agent/Registrar to keep at the Designated Payment/Transfer Office a Register in which, subject to such reasonable regulations as it may prescribe, the Paying Agent/Registrar shall provide for the registration and transfer of Bonds Similarly Secured in accordance with this Indenture. The Paying Agent/Registrar represents and warrants that it will file and maintain a copy of the Register with the City, and shall cause the Register to be current with all registration and transfer information as from time to time may be applicable.

(b) A Bond Similarly Secured shall be transferable only upon the presentation and surrender thereof at the Designated Payment/Transfer Office of the Paying Agent/Registrar with such endorsement or other evidence of transfer as is acceptable to the Paying Agent/Registrar. No transfer of any Bond Similarly Secured shall be effective until entered in the Register.

(c) The Bonds Similarly Secured shall be exchangeable upon the presentation and surrender thereof at the Designated Payment/Transfer Office of the Paying Agent/Registrar for a Bond Similarly Secured or Bonds Similarly Secured of the same series, and of the same maturity and bearing the same interest rate and in any Authorized Denomination and in an aggregate principal amount equal to the unpaid principal amount of the Bond Similarly Secured presented for exchange.

(d) The Trustee is hereby authorized to authenticate and deliver Bonds Similarly Secured transferred or exchanged for other Bonds Similarly Secured in accordance with this Section. A new Bond Similarly Secured or Bonds Similarly Secured will be delivered by the Paying Agent/Registrar, in lieu of the Bond Similarly Secured being transferred or exchanged, at the Designated Payment/Transfer Office, or sent by United States mail, first-class, postage prepaid, to the Owner or his designee. Each transferred Bond Similarly Secured delivered by the Paying Agent/Registrar in accordance with this Section shall constitute an original contractual obligation of the City and shall be entitled to the benefits and security of this Indenture to the same extent as the Bond Similarly Secured or Bonds Similarly Secured in lieu of which such transferred Bond Similarly Secured is delivered.

(e) Each exchange Bond Similarly Secured delivered in accordance with this Section shall constitute an original contractual obligation of the City and shall be entitled to the benefits and security of this Indenture to the same extent as the Bond Similarly Secured or Bonds Similarly Secured in lieu of which such exchange Bond Similarly Secured is delivered.

(f) No service charge shall be made to the Owner for the initial registration, subsequent transfer, or exchange for a different Authorized Denomination of any of the Bonds Similarly Secured. The Paying Agent/Registrar, however, may require the Owner to pay a sum sufficient to cover any tax or other governmental charge that is authorized to be imposed in connection with the registration, transfer, or exchange of a Bond Similarly Secured.

(g) Neither the City nor the Paying Agent/Registrar shall be required to issue, transfer, or exchange any Bond Similarly Secured or portion thereof called for redemption prior to maturity within forty-five (45) days prior to the date fixed for redemption; provided, however, such limitation shall not be applicable to an exchange by the Owner of the uncalled principal balance of a Bond Similarly Secured redeemed in part.

Section 3.8. Cancellation.

All Bonds Similarly Secured paid or redeemed before scheduled maturity in accordance with this Indenture, and all Bonds Similarly Secured in lieu of which exchange Bonds Similarly Secured or replacement Bonds Similarly Secured are authenticated and delivered in accordance with this Indenture, shall be cancelled, and proper records shall be made regarding such payment, redemption, exchange, or replacement. The Paying Agent/Registrar shall dispose of cancelled Bonds Similarly Secured in accordance with the records retention requirements of the Trustee.

Section 3.9. Temporary Bonds Similarly Secured.

(a) Following the delivery and registration of the respective Initial Bond and pending the preparation of definitive Bonds, the proper officers of the City may execute and, upon the City's request, the Trustee shall authenticate and deliver, one or more temporary Bonds Similarly Secured that are printed, lithographed, typewritten, mimeographed or otherwise produced, in any denomination, substantially of the tenor of the definitive Bonds Similarly Secured in lieu of which they are delivered, without coupons, and with such appropriate insertions, omissions, substitutions and other variations as the officers of the City executing such temporary Bonds Similarly Secured may determine, as evidenced by their signing of such temporary Bonds Similarly Secured.

(b) Until exchanged for Bonds Similarly Secured in definitive form, such Bonds Similarly Secured in temporary form shall be entitled to the benefit and security of this Indenture.

(c) The City, without unreasonable delay, shall prepare, execute and deliver to the Trustee the Bonds Similarly Secured in definitive form; thereupon, upon the presentation and surrender of the Bond Similarly Secured or Bonds Similarly Secured in temporary form to the Paying Agent/Registrar, the Paying Agent/Registrar shall cancel the Bonds Similarly Secured in temporary form and the Trustee shall authenticate and deliver in exchange therefor a Bond Similarly Secured or Bonds Similarly Secured of the same maturity and series, in definitive form, in the Authorized Denomination, and in the same aggregate principal amount, as the Bond Similarly Secured or Bonds Similarly Secured in temporary form surrendered. Such exchange shall be made without the making of any charge therefor to any Owner.

Section 3.10. Replacement Bonds Similarly Secured.

(a) Upon the presentation and surrender to the Paying Agent/Registrar of a mutilated Bond Similarly Secured, the Trustee shall authenticate and deliver in exchange therefor a replacement Bond Similarly Secured of like tenor and principal amount, bearing a number not contemporaneously outstanding. The City or the Paying Agent/Registrar may require the Owner of such Bond Similarly Secured to pay a sum sufficient to cover any tax or other governmental charge that is authorized to be imposed in connection therewith and any other expenses connected therewith.

(b) In the event that any Bond Similarly Secured is lost, apparently destroyed or wrongfully taken, the Trustee, pursuant to the applicable laws of the State of Texas and in the absence of notice or knowledge that such Bond Similarly Secured has been acquired by a bona fide purchaser, shall authenticate and deliver a replacement Bond Similarly Secured of like tenor and principal amount bearing a number not contemporaneously outstanding, provided that the Owner first complies with the following requirements:

(i) furnishes to the Paying Agent/Registrar satisfactory evidence of his or her ownership of and the circumstances of the loss, destruction or theft of such Bond Similarly Secured;

(ii) furnishes such security or indemnity as may be required by the Paying Agent/Registrar and the Trustee to save them and the City harmless;

(iii) pays all expenses and charges in connection therewith, including, but not limited to, printing costs, legal fees, fees of the Trustee and the Paying Agent/Registrar and any tax or other governmental charge that is authorized to be imposed; and

(iv) satisfies any other reasonable requirements imposed by the City and the Trustee.

(c) After the delivery of such replacement Bond Similarly Secured, if a bona fide purchaser of the original Bond Similarly Secured in lieu of which such replacement Bond Similarly Secured was issued presents for payment such original Bond Similarly Secured, the City and the Paying Agent/Registrar shall be entitled to recover such replacement Bond Similarly Secured from the Person to whom it was delivered or any Person taking therefrom, except a bona fide purchaser, and shall be entitled to recover upon the security or indemnity provided therefor to the extent of any loss, damage, cost, or expense incurred by the City, the Paying Agent/Registrar or the Trustee in connection therewith.

(d) In the event that any such mutilated, lost, apparently destroyed or wrongfully taken Bond Similarly Secured has become or is about to become due and payable, the Paying Agent/Registrar, in its discretion, instead of issuing a replacement Bond Similarly Secured, may pay such Bond Similarly Secured if it has become due and payable or may pay such Bond Similarly Secured when it becomes due and payable.

(e) Each replacement Bond Similarly Secured delivered in accordance with this Section shall constitute an original additional contractual obligation of the City and shall be entitled to the benefits and security of this Indenture to the same extent as the Bond Similarly Secured or Bonds Similarly Secured in lieu of which such replacement Bond Similarly Secured is delivered.

Section 3.11. Book-Entry Only System.

The Bonds Similarly Secured shall initially be issued in book-entry-only form and shall be deposited with DTC, which is hereby appointed to act as the securities depository therefor, in accordance with the letter of representations from the City to DTC. On the Closing Date of each series of Bonds Similarly Secured, the definitive Bonds Similarly Secured shall be issued in the form of a single typewritten certificate for each maturity thereof registered in the name of Cede & Co., as nominee for DTC.

With respect to Bonds Similarly Secured registered in the name of Cede & Co., as nominee of DTC, the City and the Paying Agent/Registrar shall have no responsibility or obligation to any DTC Participant or to any Person on behalf of whom such a DTC Participant holds an interest in the Bonds Similarly Secured. Without limiting the immediately preceding sentence, the City and the Paying Agent/Registrar shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any DTC Participant with respect to any ownership interest in the Bonds Similarly Secured, (ii) the delivery to any DTC Participant or any other Person, other than an Owner, as shown on the Register, of any notice with respect to the Bonds Similarly Secured, including any notice of redemption, or (iii) the payment to any DTC Participant or any other Person, other than an Owner, as shown in the Register of any amount with respect to principal of, premium, if any, or interest on the Bonds Similarly Secured. Notwithstanding any other provision of this Indenture to the contrary, the City and the Paying Agent/Registrar shall be entitled to treat and consider the Person in whose name each Bond

Similarly Secured is registered in the Register as the absolute owner of such Bond Similarly Secured for the purpose of payment of principal of, premium, if any, and interest on such Bond Similarly Secured, for the purpose of giving notices of redemption and other matters with respect to such Bond Similarly Secured, for the purpose of registering transfer with respect to such Bond Similarly Secured, and for all other purposes whatsoever. The Paying Agent/Registrar shall pay all principal of, premium, if any, and interest on the Bonds Similarly Secured only to or upon the order of the respective Owners as shown in the Register, as provided in this Indenture, and all such payments shall be valid and effective to fully satisfy and discharge the City's obligations with respect to payment of principal of, premium, if any, and interest on the Bonds Similarly Secured to the extent of the sum or sums so paid. No Person other than an Owner, as shown in the Register, shall receive a certificate evidencing the obligation of the City to make payments of amounts due pursuant to this Indenture. Upon delivery by DTC to the Paying Agent/Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions in this Indenture with respect to interest checks or drafts being mailed to the registered owner at the close of business on the relevant Record Date, the word "Cede & Co." in this Indenture shall refer to such new nominee of DTC.

Section 3.12. Successor Securities Depository: Transfer Outside Book-Entry-Only System.

In the event that the City determines that DTC is incapable of discharging its responsibilities described herein and in the letter of representations from the City to DTC, the City shall (i) appoint a successor securities depository, qualified to act as such under Section 17A of the Securities and Exchange Act of 1934, as amended, notify DTC and DTC Participants of the appointment of such successor securities depository and transfer one or more separate Bonds Similarly Secured to such successor securities depository; or (ii) notify DTC and DTC Participants of the availability through DTC of certificated Bonds Similarly Secured and cause the Paying Agent/Registrar to transfer one or more separate registered Bonds Similarly Secured to DTC Participants having Bonds Similarly Secured credited to their DTC accounts. In such event, the Bonds Similarly Secured shall no longer be restricted to being registered in the Register in the name of Cede & Co., as nominee of DTC, but may be registered in the name of the successor securities depository, or its nominee, or in whatever name or names Owners transferring or exchanging Bonds Similarly Secured shall designate, in accordance with the provisions of this Indenture.

Section 3.13. Payments to Cede & Co.

Notwithstanding any other provision of this Indenture to the contrary, so long as any Bonds Similarly Secured are registered in the name of Cede & Co., as nominee of DTC, all payments with respect to principal of, premium, if any, and interest on such Bonds Similarly Secured, and all notices with respect to such Bonds Similarly Secured shall be made and given, respectively, in the manner provided in the blanket letter of representations from the City to DTC.

ARTICLE IV

REDEMPTION OF BONDS SIMILARLY SECURED BEFORE MATURITY

Section 4.1. Limitation on Redemption.

The Bonds Similarly Secured shall be subject to redemption before their scheduled maturity only as provided in this Article IV.

Section 4.2. Mandatory Sinking Fund Redemption.(a) The Bonds.

(i) The Bonds are subject to mandatory sinking fund redemption prior to their Stated Maturity and will be redeemed by the City in part at the Redemption Price from moneys available for such purpose in the Principal and Interest Account of the Bond Fund pursuant to Article VI, on the dates and in the respective Sinking Fund Installments as set forth in the following schedule:

Term Bonds Maturing September 1, 20

<u>Redemption Date</u>	<u>Sinking Fund Installment (\$)</u>
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__*	

* maturity

Term Bonds Maturing September 1, 20

<u>Redemption Date</u>	<u>Sinking Fund Installment (\$)</u>
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__*	

* maturity

Term Bonds Maturing September 1, 20

<u>Redemption Date</u>	<u>Sinking Fund Installment (\$)</u>
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	

September 1, 20__
 September 1, 20__
 September 1, 20__
 September 1, 20__
 September 1, 20__
 September 1, 20__
 September 1, 20__

* maturity

Term Bonds Maturing September 1, 20

<u>Redemption Date</u>	<u>Sinking Fund Installment (\$)</u>
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	

* maturity

(ii) At least forty-five (45) days prior to each mandatory sinking fund redemption date, and subject to any prior reduction authorized by subparagraphs (iii) and (iv) of this Section 4.2(a), the Trustee shall select a principal amount of Bonds (in accordance with Section 4.5) of such maturity equal to the Sinking Fund Installment amount of such Bonds to be redeemed, shall call such Bonds for redemption on such scheduled mandatory sinking fund redemption date, and shall give notice of such redemption, as provided in Section 4.6.

(iii) The principal amount of Bonds of a Stated Maturity required to be redeemed on any mandatory sinking fund redemption date pursuant to subparagraph (i) of this Section 4.2(a) shall be reduced, at the option of the City, by the principal amount of any Bonds of such maturity which, at least forty-five (45) days prior to the mandatory sinking fund redemption date shall have been acquired by the City at a price not exceeding the principal amount of such Bonds plus accrued and unpaid interest to the date of purchase thereof, and delivered to the Trustee for cancellation.

(iv) The principal amount of Bonds required to be redeemed on any mandatory sinking fund redemption date pursuant to subparagraph (i) of this Section 4.2(a) shall be reduced on a pro rata basis among Sinking Fund Installments by the principal amount of any Bonds which, at least forty-five (45) days prior to the mandatory sinking fund redemption date, shall have been redeemed pursuant to the optional redemption or extraordinary optional redemption provisions hereof and not previously credited to a mandatory sinking fund redemption.

Section 4.3. Optional Redemption.

(a) The Bonds.

(i) The City reserves the right and option to redeem Bonds maturing on or after September 1, 20__, before their respective scheduled maturity dates, in whole or in part, on any date on or after September 1, 20__, such redemption date or dates to be fixed by the City, at the Redemption Price.

Section 4.4. Extraordinary Optional Redemption.

Notwithstanding any provision in this Indenture to the contrary, the City reserves the right and option to redeem Bonds Similarly Secured before their respective scheduled maturity dates, in whole or in part and in an amount and on a date specified in a City Certificate, at the Redemption Price of such Bonds Similarly Secured, or portions thereof, to be redeemed plus accrued interest to the date of redemption from amounts on deposit in the Redemption Fund as a result of Prepayments (including related transfers to the Redemption Fund made pursuant to the terms of this Indenture, any other transfers to the Redemption Fund under the terms of this Indenture, or as a result of unexpended amounts transferred from the Project Fund pursuant to the terms of this Indenture). The City will provide the Trustee a City Certificate directing the Bonds to be redeemed pursuant to this Section 4.4 in accordance with the provisions of Section 4.5 hereof.

Section 4.5. Partial Redemption.

(a) If less than all of a series of Bonds Similarly Secured are to be redeemed pursuant to Sections 4.2, 4.3, or 4.4, Bonds Similarly Secured shall be redeemed in minimum principal amounts of \$1,000 or any integral multiple thereof. Each Bond Similarly Secured shall be treated as representing the number of bonds that is obtained by dividing the principal amount of such series of Bonds Similarly Secured by \$1,000. No redemption shall result in a Bond Similarly Secured in a denomination of less than the Authorized Denomination in effect at that time; provided, however, if the amount of the Outstanding Bond Similarly Secured is less than an Authorized Denomination after giving effect to such partial redemption, a Bond Similarly Secured in the principal amount equal to the unredeemed portion, but not less than \$1,000, may be issued.

(b) In selecting the Bonds Similarly Secured to be redeemed pursuant to Section 4.2, the Trustee may select Bonds Similarly Secured in any method that results in a random selection.

(c) In selecting the Bonds Similarly Secured to be redeemed pursuant to Section 4.3, the Trustee may rely on the directions provided in a City Certificate.

(d) If less than all of a series of Bonds Similarly Secured are called for extraordinary optional redemption pursuant to Section 4.4 hereof, the Bonds Similarly Secured or portion of a Bond Similarly Secured, as applicable, of such series to be redeemed shall be selected in the following manner:

(i) with respect to a Substantial Amount Redemption, the principal amount called for redemption shall be allocated on a pro rata basis among all Outstanding Bonds Similarly Secured of such series; and

(ii) with respect to a Minor Amount Redemption, the Outstanding Bonds Similarly Secured of such series shall be redeemed in inverse order of maturity.

(e) Upon surrender of any Bond Similarly Secured for redemption in part, the Trustee, in accordance with Section 3.7 of this Indenture, shall authenticate and deliver an exchange Bond Similarly Secured or Bonds Similarly Secured of the same series and in an aggregate principal amount equal to the unredeemed portion of the Bond Similarly Secured so surrendered, such exchange being without charge.

Section 4.6. Notice of Redemption to Owners.

(a) The Trustee shall give notice of any redemption of Bonds Similarly Secured by sending notice by United States mail, first-class, postage prepaid, not less than 30 days before the date fixed for redemption, to the Owner of each Bond Similarly Secured or portion thereof to be redeemed, at the address shown in the Register. So long as the Bonds Similarly Secured are in book-entry-only form and held by DTC as security depository, references to Owner in this Indenture means Cede & Co., as nominee for DTC.

(b) The notice shall state the redemption date, the Redemption Price, the place at which the Bonds Similarly Secured are to be surrendered for payment, and, if less than all the Outstanding Bonds Similarly Secured are to be redeemed, and subject to Section 4.5 hereof, an identification of the Bonds Similarly Secured or portions thereof to be redeemed, any conditions to such redemption and that on the redemption date, if all conditions, if any, to such redemption have been satisfied, such Bond Similarly Secured shall become due and payable.

(c) Any notice given as provided in this Section shall be conclusively presumed to have been duly given, whether or not the Owner receives such notice.

(d) The City has the right to rescind any optional redemption or extraordinary optional redemption described in Section 4.3 or 4.4 by written notice to the Trustee on or prior to the date fixed for redemption. Any notice of redemption shall be cancelled and annulled if for any reason funds are not available on the date fixed for redemption for the payment in full of the Bonds Similarly Secured then called for redemption, and such cancellation shall not constitute an Event of Default under the Indenture. The Trustee shall mail notice of rescission of redemption in the same manner notice of redemption was originally provided.

(e) With respect to any optional redemption of the Bonds Similarly Secured, unless the Trustee has received funds sufficient to pay the Redemption Price of the Bonds Similarly Secured to be redeemed before giving of a notice of redemption, the notice may state the City may condition redemption on the receipt of such funds by the Trustee on or before the date fixed for the redemption, or on the satisfaction of any other prerequisites set forth in the notice of redemption. If a conditional notice of redemption is given and such prerequisites to the redemption are not satisfied and sufficient funds are not received, the notice shall be of no force and effect, the City shall not redeem the Bonds Similarly Secured and the Trustee shall give notice, in the manner in which the notice of redemption was given, that the Bonds Similarly Secured have not been redeemed.

Section 4.7. Payment Upon Redemption.

(a) The Trustee shall make provision for the payment of the Bonds Similarly Secured to be redeemed on such date by setting aside and holding in trust an amount from the Redemption Fund or otherwise received by the Trustee from the City and shall use such funds solely for the purpose of paying the Redemption Price on the Bonds Similarly Secured being redeemed.

(b) Upon presentation and surrender of any Bond Similarly Secured called for redemption at the Designated Payment/Transfer Office of the Trustee on or after the date fixed

for redemption, the Trustee shall pay the Redemption Price on such Bond Similarly Secured to the date of redemption from the moneys set aside for such purpose.

Section 4.8. Effect of Redemption.

Notice of redemption having been given as provided in Section 4.6 of this Indenture, the Bonds Similarly Secured or portions thereof called for redemption shall become due and payable on the date fixed for redemption provided that funds for the payment of the Redemption Price of such Bonds Similarly Secured to the date fixed for redemption are on deposit with the Trustee; thereafter, such Bonds Similarly Secured or portions thereof shall cease to bear interest from and after the date fixed for redemption, whether or not such Bonds Similarly Secured are presented and surrendered for payment on such date.

ARTICLE V

FORM OF THE BONDS SIMILARLY SECURED

Section 5.1. Form Generally.

(a) The Bonds Similarly Secured, including the Registration Certificate of the Comptroller of Public Accounts of the State of Texas, the Certificate of the Trustee, and the Assignment to appear on each of the Bonds Similarly Secured, (i) shall be, with respect to the Bonds, substantially in the form set forth in Exhibit A to this Indenture with such appropriate insertions, omissions, substitutions, and other variations as are permitted or required by this Indenture, and, with respect to any other Bonds Similarly Secured, substantially in the form set forth in an exhibit to a Supplemental Indenture with such appropriate insertions, omissions, substitutions, and other variations as are permitted or required by this Indenture and (ii) may have such letters, numbers, or other marks of identification (including identifying numbers and letters of the Committee on Uniform Securities Identification Procedures of the American Bankers Association) and such legends and endorsements (including any reproduction of an opinion of counsel) thereon as, consistently herewith, may be determined by the City or by the officers executing such Bonds Similarly Secured, as evidenced by their execution thereof.

(b) Any portion of the text of any Bonds Similarly Secured may be set forth on the reverse side thereof, with an appropriate reference thereto on the face of the Bonds Similarly Secured.

(c) The definitive Bonds Similarly Secured shall be typewritten, printed, lithographed, or engraved, and may be produced by any combination of these methods or produced in any other similar manner, all as determined by the officers executing such Bonds Similarly Secured, as evidenced by their execution thereof.

(d) Each respective Initial Bond submitted to the Attorney General of the State of Texas may be typewritten and photocopied or otherwise reproduced.

Section 5.2. CUSIP Registration.

The City may secure identification numbers through the CUSIP Services, managed by S&P Global Market Intelligence on behalf of The American Bankers Association, New York, New York, and may authorize the printing of such numbers on the face of the Bonds Similarly Secured. It is expressly provided, however, that the presence or absence of CUSIP numbers on the Bonds Similarly Secured shall be of no significance or effect as regards the legality thereof; and none of

the City, the Trustee, nor the attorneys approving said Bonds Similarly Secured as to legality are to be held responsible for CUSIP numbers incorrectly printed on the Bonds Similarly Secured.

Section 5.3. Legal Opinion.

The approving legal opinion of Bond Counsel may be printed on or attached to each Bond Similarly Secured over the certification of the City Secretary, Assistant City Secretary, or Deputy City Secretary of the City, which may be executed in facsimile.

ARTICLE VI

FUNDS AND ACCOUNTS

Section 6.1. Establishment of Funds and Accounts.

(a) Creation of Funds. The following Funds are hereby created and established under this Indenture:

- (i) Pledged Revenue Fund;
- (ii) Bond Fund;
- (iii) Project Fund;
- (iv) Reserve Fund;
- (v) Redemption Fund;
- (vi) Rebate Fund;
- (vii) Administrative Fund; and
- (viii) Reimbursement Fund.

(b) Creation of Accounts.

(i) The following Accounts are hereby created and established under the Pledged Revenue Fund:

- (A) Bond Pledged Revenue Account; and
- (B) Developer Reimbursement Pledged Revenue Account.

(ii) The following Accounts are hereby created and established under the Bond Fund:

- (A) Capitalized Interest Account; and
- (B) Principal and Interest Account.

(iii) The following Accounts are hereby created and established under the Project Fund:

- (A) Improvement Area #1 Improvements Account;
- (B) Improvement Area #1 Major Improvements Account;

Improvement Area #1 Indenture of Trust

104522647.10

(C) Developer Improvement Account; and

(D) Costs of Issuance Account.

(iv) The following Accounts are hereby created and established under the Reserve Fund:

(A) Reserve Account; and

(B) Additional Interest Reserve Account.

(v) The following Account is hereby created and established under the Administrative Fund:

(A) District Administration Account.

(c) Each Fund and each Account created within such Fund shall be maintained by the Trustee separate and apart from all other funds and accounts of the City. The Pledged Funds shall constitute trust funds which shall be held in trust by the Trustee as part of the Trust Estate solely for the benefit of the Owners of the Bonds Similarly Secured.

(d) Interest earnings and profit on each respective Fund and Account established by this Indenture shall be applied or withdrawn for the purposes of such Fund or Account as specified below.

Section 6.2. Initial Deposits to Funds and Accounts.

(a) The Bonds.

(i) The proceeds from the sale of the Bonds shall be paid to the Trustee and deposited or transferred by the Trustee as follows:

(A) to the Capitalized Interest Account of the Bond Fund: \$_____;

Fund: (B) to the Improvement Area #1 Improvements Account of the Project \$_____;

(C) to the Improvement Area #1 Major Improvements Account of the Project Fund: \$_____

(D) to the Costs of Issuance Account of the Project Fund: \$_____;

(E) to the Reserve Account of the Reserve Fund: \$_____; and

(F) to the District Administration Account of the Administrative Fund: \$_____.

(ii) Funds received from the Developer on the Closing Date of the Bonds in the amount of \$_____ shall be paid to the Trustee and deposited or transferred by the Trustee into the Developer Improvement Account of the Project Fund.

Section 6.3. Pledged Revenue Fund.

(a) On or before February 15 of each year while the Bonds Similarly Secured are Outstanding and beginning February 15, 2024, the City shall deposit or cause to be deposited the Pledged Revenues into the Pledged Revenue Fund. From amounts deposited into the Pledged Revenue Fund, the City shall deposit or cause to be deposited Pledged Revenues as follows: (i) first, to the Bond Pledged Revenue Account of the Pledged Revenue Fund in an amount sufficient to pay debt service on the Bonds Similarly Secured next coming due in such calendar year, (ii) second, to the Reserve Account of the Reserve Fund in an amount to cause the amount in the Reserve Account to equal the Reserve Account Requirement, in accordance with Section 6.7(a) hereof, (iii) third, to the Additional Interest Reserve Account of the Reserve Fund in an amount equal to the Additional Interest collected, if any, in accordance with Section 6.7(b) hereof, (iv) fourth, to the Developer Reimbursement Pledged Revenue Account of the Pledged Revenue Fund to pay the Developer for costs of Improvement Area #1 Projects that have been paid by the Developer (including any accrued interest) pursuant to the terms of the Improvement Area #1 Reimbursement Agreement, (v) fifth, to pay Actual Costs of the Improvement Area #1 Projects, and (vi) sixth, to pay other costs permitted by the PID Act. Moneys transferred to the Developer Reimbursement Pledged Revenue Account shall not be a part of the Trust Estate and are not security for the Bonds Similarly Secured.

(b) From time to time as needed to pay the obligations relating to the Bonds Similarly Secured, but no later than five (5) Business Days before each Interest Payment Date, the Trustee shall withdraw from the Bond Pledged Revenue Account and transfer to the Principal and Interest Account of the Bond Fund, an amount, taking into account any amounts then on deposit in such Principal and Interest Account and any expected transfers from the Capitalized Interest Account to the Principal and Interest Account, such that the amount on deposit in the Principal and Interest Account equals the principal (including any Sinking Fund Installments) and interest due on the Bonds Similarly Secured on the next Interest Payment Date.

(c) If, after the foregoing transfers and any transfer from the Reserve Fund as provided in Section 6.7 herein, there are insufficient funds to make the payments provided in paragraph (b) above, the Trustee shall apply the available funds in the Principal and Interest Account first, to the payment of interest and, second, to the payment of principal (including any Sinking Fund Installments) on the Bonds Similarly Secured, as described in Section 11.4(a) hereof.

(d) Subject to the provisions of the Improvement Area #1 Reimbursement Agreement, from time to time as needed to pay the obligations relating to Actual Costs of the Improvement Area #1 Projects that are paid by the Developer, and once all amounts deposited into the Improvement Area #1 Improvement Account and Improvement Area #1 Major Improvement Account of the Project Fund have been disbursed, the Trustee shall, pursuant to a completed Reimbursement Payment Request, withdraw from the Developer Reimbursement Pledged Revenue Account and transfer to the Reimbursement Fund such amount needed to pay the Developer for funds it paid to fund Actual Costs of the Improvement Area #1 Projects, including any accrued interest. When all amounts due to the Developer to pay it for the funds it used to pay for Actual Costs of the Improvement Area #1 Projects have been paid to the Developer, whether through Assessments received and applied in accordance with this Indenture and the Service and Assessment Plan or an Annual Service Plan Update, or through the proceeds of Additional Bonds, no further deposits shall be made to the Developer Reimbursement Pledged Revenue Account and the Developer Reimbursement Pledged Revenue Account shall be closed.

(e) Notwithstanding Section 6.3(a) hereof, the Trustee shall deposit Prepayments to the Pledged Revenue Fund and as soon as practicable after such deposit shall transfer such Prepayments to the Redemption Fund.

(f) Notwithstanding Section 6.3(a) hereof, the Trustee shall deposit Foreclosure Proceeds to the Pledged Revenue Fund and as soon as practicable after such deposit shall transfer Foreclosure Proceeds first, to the Reserve Account to restore any transfers from the Reserve Account made with respect to the Assessed Parcel(s) to which the Foreclosure Proceeds relate, second, to the Additional Interest Reserve Account to restore any transfers from the Additional Interest Reserve Account made with respect to the Assessed Parcel(s) to which the Foreclosure Proceeds relate, and third, to the Redemption Fund.

(g) After satisfaction of the requirement to provide for the payment of the principal and interest on the Bonds Similarly Secured and to fund any deficiency that may exist in an account of the Reserve Fund, the City may direct the Trustee by City Certificate to apply Assessments for any lawful purposes permitted by the PID Act for which Assessments may be paid, including the funding of any obligations due to the Developer with funds deposited to the Developer Reimbursement Pledged Revenue Account.

(h) Any additional Pledged Revenues remaining after the satisfaction of the foregoing shall be applied by the Trustee, as instructed by the City pursuant to a City Certificate, for any lawful purpose permitted by the PID Act for which such additional Pledged Revenues may be used, including transfers to other Funds and Accounts created pursuant to this Indenture.

Section 6.4. Bond Fund.

(a) On each Interest Payment Date, the Trustee shall withdraw from the Principal and Interest Account and transfer to the Paying Agent/Registrar the principal (including any Sinking Fund Installments) and/or interest then due and payable on the Bonds Similarly Secured, less any amount to be used to pay interest on the Bonds Similarly Secured on such Interest Payment Date from the Capitalized Interest Account, as provided below.

(b) If amounts in the Principal and Interest Account are insufficient for the purposes set forth in paragraph (a) above, the Trustee shall withdraw from the Reserve Fund amounts to cover the amount of such insufficiency in the order described in Section 6.7(f) hereof. Amounts so withdrawn from the Reserve Fund shall be deposited in the Principal and Interest Account and transferred to the Paying Agent/Registrar.

(c) Moneys in the Capitalized Interest Account shall be used for the payment of interest on the Bonds on the following dates and in the following amounts:

<u>Date</u>	<u>Amount (\$)</u>
-------------	--------------------

Any amounts on deposit in the Capitalized Interest Account after the payment of interest on the dates and in the amounts listed above shall be transferred to the Improvement Area #1 Improvements Account or the Improvement Area #1 Major Improvements Account of the Project Fund, as directed by the City pursuant to a City Certificate, or if both of the Improvement Area #1 Improvements Account and the Improvement Area #1 Major Improvements Account have been

Improvement Area #1 Indenture of Trust

104522647.10

closed as provided in Section 6.5(f) herein, such amounts shall be transferred to the Redemption Fund to be used to redeem Bonds Similarly Secured and the Capitalized Interest Account shall be closed.

Section 6.5. Project Fund.

(a) Money on deposit in the Project Fund shall be used for the purposes specified in Section 3.1 hereof. Money on deposit in the Improvement Area #1 Improvements Account of the Project Fund shall only be used to pay Actual Costs of Improvement Area #1 Improvements and money on deposit in the Improvement Area #1 Major Improvements Account of the Project Fund shall only be used to pay Actual Costs of Improvement Area #1 Major Improvements.

(b) Disbursements from the Costs of Issuance Account of the Project Fund shall be made by the Trustee to pay costs of issuance of the Bonds Similarly Secured pursuant to one or more City Certificates. Disbursements from the other Accounts of the Project Fund to pay Actual Costs of the Improvement Area #1 Projects shall be made by the Trustee upon receipt by the Trustee of either properly executed and completed Certification for Payment or written direction from the City or its designee approving the disbursement to the Developer or the Developer's designee. The disbursement of funds from the Improvement Area #1 Improvements Account or the Improvement Area #1 Major Improvements Account pursuant to a Certification for Payment shall be pursuant to and in accordance with the disbursement procedures described in the Improvement Area #1 Construction, Funding, and Acquisition Agreement; provided, however, that all disbursement of funds for the Actual Costs of Improvement Area #1 Improvements made pursuant to a Certification of Payment shall be made first, from the Improvement Area #1 Improvements Account, and second, from the Developer Improvement Account and all disbursements of funds for the Actual Costs of the Improvement Area #1 Major Improvements shall be made first, from the Improvement Area #1 Major Improvements Account, and second, from the Developer Improvement Account. Such provisions and procedures related to such disbursements contained in the Improvement Area #1 Construction, Funding, and Acquisition Agreement, are herein incorporated by reference and deemed set forth herein in full.

(c) If the City Representative determines in his or her sole discretion that amounts then on deposit in the Improvement Area #1 Improvements Account of the Project Fund or the Improvement Area #1 Major Improvements Account of the Project Fund are not expected to be expended for purposes of such Account due to the abandonment, or constructive abandonment of the Improvement Area #1 Improvements or Improvement Area #1 Major Improvements, as applicable, such that, in the opinion of the City Representative, it is unlikely that the amounts in the Improvement Area #1 Improvements Account of the Project Fund or Improvement Area #1 Major Improvements Account of the Project Fund will ever be expended for the purposes of such Account, the City Representative shall file a City Certificate with the Trustee which identifies the amounts then on deposit in the Improvement Area #1 Improvements Account of the Project Fund and/or Improvement Area #1 Major Improvements Account of the Project Fund, as applicable, that are not expected to be used for purposes of such Account. If such City Certificate is so filed, the amounts on deposit in the Improvement Area #1 Improvements Account of the Project Fund and/or Improvement Area #1 Major Improvements Account of the Project Fund shall be transferred to the Redemption Fund to redeem Bonds Similarly Secured on the earliest practicable date after notice of redemption has been provided in accordance with the Indenture.

(d) In making any determination pursuant to this Section, the City Representative may conclusively rely upon a certificate of an Independent Financial Consultant.

(e) Upon the filing of a City Certificate stating that all Improvement Area #1 Improvements have been completed and that all Actual Costs of the Improvement Area #1 Improvements have been paid, or that any such Actual Costs of the Improvement Area #1 Improvements are not required to be paid from the Improvement Area #1 Improvements Account of the Project Fund pursuant to a Certification for Payment, the Trustee (i) shall transfer the amount, if any, remaining within the Improvement Area #1 Improvements Account of the Project Fund to the Bond Fund and (ii) shall close the Improvement Area #1 Improvements Account. Upon the filing of a City Certificate stating that all Improvement Area #1 Major Improvements have been completed and that all Actual Costs of the Improvement Area #1 Major Improvements have been paid, or that any such Actual Costs of the Improvement Area #1 Major Improvements are not required to be paid from the Improvement Area #1 Major Improvements Account of the Project Fund pursuant to a Certification for Payment, the Trustee (i) shall transfer the amount, if any, remaining within the Improvement Area #1 Major Improvements Account of the Project Fund to the Bond Fund and (ii) shall close the Improvement Area #1 Major Improvements Account. If the Improvement Area #1 Improvements Account and the Improvement Area #1 Major Improvements Account are closed as provided above, the Trustee shall transfer any remaining amounts in the Developer Improvement Account of the Project Fund to the Developer and shall close the Developer Improvement Account of the Project Fund. If the Improvement Area #1 Improvements Account, the Improvement Area #1 Major Improvements Account, and the Developer Improvement Account have been closed as provided above and the Cost of Issuance Account of the Project Fund has been closed pursuant to the provisions of Section 6.5(f), the Project Fund shall be closed.

(f) Not later than six months following each respective Closing Date, or upon a determination by the City Representative that all costs of issuance of such series of Bonds Similarly Secured have been paid, any amounts remaining in the Costs of Issuance Account shall be transferred to another Account of the Project Fund and used to pay Actual Costs or to the Principal and Interest Account of the Bond Fund and used to pay interest on the Bonds Similarly Secured, as directed by the City in a City Certificate filed with the Trustee and the Costs of Issuance Account shall be closed.

Section 6.6. Redemption Fund.

(a) The Trustee shall cause to be deposited to the Redemption Fund from the Bond Pledged Revenue Account of the Pledged Revenue Fund an amount sufficient to redeem Bonds Similarly Secured as provided in Sections 4.3 and 4.4 on the dates specified for redemption as provided in Sections 4.3 and 4.4. Amounts on deposit in the Redemption Fund shall be used and withdrawn by the Trustee to redeem Bonds Similarly Secured as provided in Article IV.

Section 6.7. Reserve Fund.

(a) The City agrees with the Owners of the Bonds Similarly Secured to accumulate from the deposits described in Section 6.3(a) hereof, and when accumulated, maintain in the Reserve Account of the Reserve Fund, an amount equal to not less than the Reserve Account Requirement except to the extent such deficiency is due to the application of Section 6.7(d) hereof. All amounts deposited in the Reserve Account of the Reserve Fund shall be used and withdrawn by the Trustee for the purpose of making transfers to the Principal and Interest Account of the Bond Fund as provided in this Indenture.

(b) The Trustee, if needed, will transfer from the Bond Pledged Revenue Account of the Pledged Revenue Fund to the Additional Interest Reserve Account on March 1 and September 1 of each year, commencing March 1, 2024, an amount equal to the Additional Interest collected, if any, until the Additional Interest Reserve Requirement has been accumulated in the Additional Interest Reserve Account. If the amount on deposit in the Additional Interest Reserve Account shall at any time be less than the Additional Interest Reserve Requirement, the Trustee shall notify the City, in writing, of the amount of such shortfall, and the City shall resume collecting the Additional Interest and shall file a City Certificate with the Trustee instructing the Trustee to resume depositing the Additional Interest from the Bond Pledged Revenue Account of the Pledged Revenue Fund into the Additional Interest Reserve Account until the Additional Interest Reserve Requirement has been accumulated in the Additional Interest Reserve Account; provided, however, that the City shall not be required to replenish the Additional Interest Reserve Account in the event funds are transferred from the Additional Interest Reserve Account to the Redemption Fund as a result of an extraordinary optional redemption of Bonds Similarly Secured from the proceeds of a Prepayment pursuant to Section 4.4 of this Indenture. In the event the amount on deposit in the Additional Interest Reserve Account is less than the Additional Interest Reserve Requirement then the deposits described in the immediately preceding sentence shall continue until the Additional Interest Reserve Account has been fully replenished. If, after such deposits, there is surplus Additional Interest remaining, the Trustee shall transfer such surplus Additional Interest to the Redemption Fund, and shall notify the City of such transfer in writing. In calculating the amounts to be transferred pursuant to this Section, the Trustee may conclusively rely on the Annual Installments as shown on the Improvement Area #1 Assessment Roll in the Service and Assessment Plan or an Annual Service Plan Update, unless and until it receives a City Certificate directing that a different amount be used.

(c) Whenever a transfer is made from an Account of the Reserve Fund to the Bond Fund due to a deficiency in the Bond Fund, the Trustee shall provide written notice thereof to the City, specifying the amount withdrawn and the source of said funds.

(d) Whenever Bonds Similarly Secured are to be redeemed with the proceeds of Prepayments pursuant to Section 4.4, the Trustee shall transfer, on the Business Day prior to the redemption date (or on such other date as agreed to by the City and the Trustee), from the Reserve Account of the Reserve Fund to the Redemption Fund, an amount specified in a City Certificate to be applied to the redemption of the Bonds Similarly Secured. The amount so transferred from the Reserve Account of the Reserve Fund shall be equal to the principal amount of Bonds Similarly Secured to be redeemed with Prepayments multiplied by the lesser of: (i) the amount required to be in the Reserve Account of the Reserve Fund divided by the principal amount of Outstanding Bonds Similarly Secured prior to the redemption, and (ii) the amount actually in the Reserve Account of the Reserve Fund divided by the principal amount of Outstanding Bonds Similarly Secured prior to the redemption. If after such transfer, and after applying investment earnings on the Prepayments toward payment of accrued interest, there are insufficient funds in the Redemption Fund to pay the principal amount plus accrued and unpaid interest to the date fixed for redemption of the Bonds Similarly Secured to be redeemed, as identified in a City Certificate, as a result of such Prepayments and as a result of the transfer from the Reserve Account under this Section 6.7(d), the Trustee shall transfer an amount equal to the shortfall, and/or any additional amounts necessary to permit the Bonds Similarly Secured to be redeemed in minimum principal amounts of \$1,000, from the Additional Interest Reserve Account to the Redemption Fund to be applied to the redemption of the Bonds Similarly Secured.

(e) Whenever, on any Interest Payment Date, or on any other date at the written request of a City Representative, the amount in the Reserve Account exceeds the Reserve Account Requirement, the Trustee shall provide written notice to the City Representative of the amount of the excess. Such excess shall be transferred to the Principal and Interest Account to be used for the payment of debt service on the Bonds Similarly Secured on the next Interest Payment Date in accordance with Section 6.4 hereof, unless within thirty days of such notice to the City Representative, the Trustee receives a City Certificate instructing the Trustee to apply such excess: (i) to pay amounts due under Section 6.8 hereof, (ii) to a specified Account of the Project Fund if such application and the expenditure of funds is expected to occur within three years of the date hereof, or (iii) for such other use specified in such City Certificate if the City receives a written opinion of counsel nationally recognized in the field of municipal bond law to the effect that such alternate use will not adversely affect the exemption from federal income tax of the interest on any Bond Similarly Secured.

(f) Whenever, on any Interest Payment Date, the amount on deposit in the Bond Fund is insufficient to pay the debt service on the Bonds Similarly Secured due on such date, the Trustee shall transfer first, from the Additional Interest Reserve Account of the Reserve Fund to the Bond Fund and, second, from the Reserve Account of the Reserve Fund to the Bond Fund the amounts necessary to cure such deficiency.

(g) At the final maturity of the Bonds Similarly Secured, the amount on deposit in the Reserve Account and the Additional Interest Reserve Account shall be transferred to the Principal and Interest Account of the Bond Fund and applied to the payment of the principal of the Bonds Similarly Secured.

(h) If, after a Reserve Account withdrawal pursuant to Section 6.7(f), the amount on deposit in the Reserve Account of the Reserve Fund is less than the Reserve Account Requirement, the Trustee shall transfer from the Pledged Revenue Fund to the Reserve Account of the Reserve Fund the amount of such deficiency, in accordance with Section 6.3.

(i) If the amount held in the Reserve Fund together with the amount held in the Bond Fund and Redemption Fund is sufficient to pay the principal amount of all Outstanding Bonds Similarly Secured on the next Interest Payment Date, together with the unpaid interest accrued on such Outstanding Bonds Similarly Secured as of such Interest Payment Date, the moneys shall be transferred to the Redemption Fund and thereafter used to redeem all Outstanding Bonds Similarly Secured as of such Interest Payment Date.

Section 6.8. Rebate Fund: Rebate Amount.

(a) There is hereby established a special fund of the City to be designated "City of Celina, Texas, Rebate Fund" (the "Rebate Fund") to be held by the Trustee in accordance with the terms and provisions of this Indenture. Amounts on deposit in the Rebate Fund shall be used solely for the purpose of paying amounts relating to the Bonds Similarly Secured due the United States Government in accordance with the Code.

(b) In order to assure that Rebate Amount is paid to the United States rather than to a third party, investments of funds on deposit in the Rebate Fund shall be made in accordance with the Code and each respective Tax Certificate.

(c) The Trustee conclusively shall be deemed to have complied with the provisions of this Section and Section 7.5(h) and shall not be liable or responsible if it follows the instructions

of the City and shall not be required to take any action under this Section and Section 7.5(h) in the absence of written instructions from the City.

(d) If, on the date of each annual calculation, the amount on deposit in the Rebate Fund exceeds the Rebate Amount, the City may direct the Trustee, pursuant to a City Certificate, to transfer the amount in excess of the Rebate Amount to the Bond Fund.

Section 6.9. Administrative Fund.

(a) The City shall deposit or cause to be deposited to the District Administration Account of the Administrative Fund the amounts collected each year to pay Administrative Expenses and Delinquent Collection Costs.

(b) Moneys in the District Administration Account of the Administrative Fund shall be held by the Trustee separate and apart from the other Funds and Accounts created and administered hereunder and used as directed by a City Certificate solely for the purposes set forth in the Service and Assessment Plan.

Section 6.10. Investment of Funds.

(a) Money in any Fund or Account established pursuant to this Indenture shall be invested by the Trustee as directed by the City pursuant to a City Certificate filed with the Trustee at least two (2) days in advance of the making of such investment. The money in any Fund or Account shall be invested in time deposits or certificates of deposit secured in the manner required by law for public funds, or be invested in direct obligations of, including obligations the principal and interest on which are unconditionally guaranteed by, the United States of America, in obligations of any agencies or instrumentalities thereof, or in such other investments as are permitted under the Public Funds Investment Act, Texas Government Code, Chapter 2256, as amended, or any successor law, as in effect from time to time; provided that all such deposits and investments shall be made in such manner (which may include repurchase agreements for such investment with any primary dealer of such agreements) that the money required to be expended from any Fund will be available at the proper time or times. Notwithstanding the preceding sentence, amounts in the Additional Interest Reserve Account may not be invested above the Yield (as defined in Section 7.5(a) hereof) on the Bonds Similarly Secured, unless and until the City receives a written opinion of counsel nationally recognized in the field of municipal bond law to the effect that such investment and/or the failure to comply with such yield restriction will not adversely affect the exemption from federal income tax of the interest on any Bond Similarly Secured. Investments shall be valued each year in terms of current market value as of September 30. For purposes of maximizing investment returns, to the extent permitted by law, money in such Funds or Accounts may be invested in common investments of the kind described above, or in a common pool of such investment which shall be kept and held at an official depository bank, which shall not be deemed to be or constitute a commingling of such money or funds provided that safekeeping receipts or certificates of participation clearly evidencing the investment or investment pool in which such money is invested and the share thereof purchased with such money or owned by such Fund or Account are held by or on behalf of each such Fund or Account. If necessary, such investments shall be promptly sold to prevent any default.

(b) Obligations purchased as an investment of moneys in any Fund or Account shall be deemed to be part of such Fund or Account, subject, however, to the requirements of this Indenture for transfer of interest earnings and profits resulting from investment of amounts in Funds and Accounts. Whenever in this Indenture any moneys are required to be transferred by

the City to the Trustee, such transfer may be accomplished by transferring a like amount of Investment Securities.

(c) The Trustee and its affiliates may act as sponsor, advisor, depository, principal or agent in the acquisition or disposition of any investment. The Trustee shall have no investment discretion and the Trustee's only responsibility for investments shall be to follow the written instructions contained in any City Certificate and to insure that an investment it is directed to purchase is a permitted investment pursuant to the terms of this Indenture. The Trustee shall not incur any liability for losses arising from any investments made pursuant to this Section. The Trustee shall not be required to determine the suitability or legality of any investments.

(d) Investments in any and all Funds and Accounts may be commingled in a separate fund or funds for purposes of making, holding and disposing of investments, notwithstanding provisions herein for transfer to or holding in or to the credit of particular Funds or Accounts of amounts received or held by the Trustee hereunder, provided that the Trustee shall at all times account for such investments strictly in accordance with the Funds and Accounts to which they are credited and otherwise as provided in this Indenture.

(e) The Trustee will furnish the City and the Administrator monthly cash transaction statements which include detail for all investment transactions made by the Trustee hereunder; and, unless the Trustee receives a written request, the Trustee is not required to provide brokerage confirmations so long as the Trustee is providing such monthly cash transaction statements.

Section 6.11. Security of Funds.

All Funds or Accounts heretofore created, to the extent not invested as herein permitted, shall be secured in the manner and to the fullest extent required by law for the security of public funds, and such Funds or Accounts shall be used only for the purposes and in the manner permitted or required by this Indenture.

Section 6.12. Reimbursement Fund.

Money on deposit in the Reimbursement Fund shall be disbursed to the Developer, once all amounts deposited into the Improvement Area #1 Improvement Account and Improvement Area #1 Major Improvement Account of the Project Fund have been disbursed, to reimburse the Actual Costs of the Improvement Area #1 Projects previously paid by the Developer, as evidenced by a Certification of Payment. Disbursements shall be made pursuant to this section and the Improvement Area #1 Reimbursement Agreement, based upon approval of a Reimbursement Payment Request by the City Representative. The Reimbursement Payment Request in the form attached as Exhibit A to the Improvement Area #1 Reimbursement Agreement is hereby incorporated into this Indenture. When all amounts due to the Developer to pay it for the funds it has contributed to pay Actual Costs of the Improvement Area #1 Projects have been paid to the Developer, whether through Assessments received and applied in accordance with this Indenture and the Service and Assessment Plan or an Annual Service Plan Update, or through the proceeds of Additional Bonds, no further deposits shall be made to the Reimbursement Fund and the Reimbursement Fund shall be closed. In the event that the Reimbursement Fund is closed pursuant to the terms of this Section, any remaining balance in the Reimbursement Fund and in any Account therein shall be transferred to the Pledged Revenue Fund and applied in accordance with the priorities set forth in Section 6.3(a) above.

ARTICLE VII

COVENANTS

Section 7.1. Confirmation of Assessments.

The City hereby confirms, covenants, and agrees that the Assessments to be collected from the Assessed Property are as so reflected in the Service and Assessment Plan (as it may be updated from time to time) and, in accordance with the Assessment Ordinance, it has levied the Assessments against the respective Assessed Parcels from which the Pledged Revenues will be collected and received.

Section 7.2. Collection and Enforcement of Assessments.

(a) For so long as any Bonds Similarly Secured are Outstanding and/or amounts are due to the Developer to pay it for funds it has contributed to pay Actual Costs of the Improvement Area #1 Projects in accordance with the Improvement Area #1 Reimbursement Agreement, the City covenants, agrees and warrants that it will take and pursue all actions permissible under Applicable Laws to cause the Assessments to be collected and the liens thereof enforced continuously, in the manner and to the maximum extent permitted by Applicable Laws, and, to the extent permitted by Applicable Laws, to cause no reduction, abatement or exemption in the Assessments.

(b) The City will determine or cause to be determined, no later than February 15 of each year, whether or not any Annual Installment is delinquent and, if such delinquencies exist, the City will order and cause to be commenced as soon as practicable any and all appropriate and legally permissible actions to obtain such Annual Installment, and any delinquent charges and interest thereon, including diligently prosecuting an action in district court to foreclose the currently delinquent Annual Installment. Notwithstanding the foregoing, the City shall not be required under any circumstances to purchase or make payment for the purchase of the delinquent Assessment or the corresponding Assessed Parcel. Furthermore, nothing shall obligate the City, the City Attorney, or any appropriate designee to undertake collection or foreclosure actions against delinquent accounts in violation of applicable state law, court order, or existing contractual provisions between the City and its appropriate collections enforcement designees.

Section 7.3. Against Encumbrances.

(a) Other than Refunding Bonds, the City shall not create and, to the extent Pledged Revenues are received, shall not suffer to remain, any lien, encumbrance or charge upon the Trust Estate, other than that specified in Section 9.6 of this Indenture, or upon any other property pledged under this Indenture, except the pledge created for the security of the Bonds Similarly Secured, and other than a lien or pledge subordinate to the lien and pledge of such property related to the Bonds Similarly Secured.

(b) So long as Bonds Similarly Secured are Outstanding hereunder, and except as set forth in Section 13.2 hereof, the City shall not issue any bonds, notes or other evidences of indebtedness other than the Bonds Similarly Secured and Refunding Bonds, if any, secured by any pledge of or other lien or charge on the Pledged Revenues or other property pledged under this Indenture, except for other indebtedness incurred in compliance with Section 13.2 hereof.

Section 7.4. Records, Accounts, Accounting Reports.

The City hereby covenants and agrees that so long as any of the Bonds Similarly Secured or any interest thereon remain Outstanding and unpaid, and/or the obligation to the Developer to pay it for funds it has contributed to pay Actual Costs of the Improvement Area #1 Projects in accordance with the Improvement Area #1 Reimbursement Agreement and the Improvement Area #1 Construction, Funding, and Acquisition Agreement remain outstanding and unpaid, it will keep and maintain a proper and complete system of records and accounts pertaining to the Assessments. The Trustee and Owners of any Bonds Similarly Secured or any duly authorized agent or agents of such holders shall have the right at all reasonable times to inspect all such records, accounts, and data relating thereto, upon written request to the City by the Trustee or duly authorized representative, as applicable. The City shall provide the Trustee or duly authorized representative, as applicable, an opportunity to inspect such books and records relating to the Bonds Similarly Secured during the City's regular business hours and on a mutually agreeable date not later than thirty days after the City receives such request.

Section 7.5. Covenants to Maintain Tax-Exempt Status.

(a) Definitions. When used in this Section, the following terms shall have the following meanings:

"Closing Date" means the date on which each series of Bonds Similarly Secured are first authenticated and delivered to the respective initial purchasers against payment therefor.

"Code" means the Internal Revenue Code of 1986, as amended by all legislation, if any, effective on or before the Closing Date.

"Computation Date" has the meaning set forth in Section 1.148-1(b) of the Regulations.

"Gross Proceeds" means any proceeds as defined in Section 1.148-1(b) of the Regulations, and any replacement proceeds as defined in Section 1.148-1(c) of the Regulations, of the Bonds Similarly Secured.

"Investment" has the meaning set forth in Section 1.148-1(b) of the Regulations.

"Nonpurpose Investment" means any investment property, as defined in Section 148(b) of the Code, in which Gross Proceeds of the Bonds Similarly Secured are invested and which is not acquired to carry out the governmental purposes of the Bonds Similarly Secured.

"Regulations" means any proposed, temporary or final Income Tax Regulations issued pursuant to Sections 103 and 141 through 150 of the Code, and 103 of the Internal Revenue Code of 1954, which are applicable to the Bonds Similarly Secured. Any reference to any specific Regulation shall also mean, as appropriate, any

proposed, temporary or final Income Tax Regulation designed to supplement, amend or replace the specific Regulation referenced.

“Yield” of (1) any Investment has the meaning set forth in Section 1.148-5 of the Regulations; and (2) the Bonds Similarly Secured, as it pertains to a particular series of Bonds Similarly Secured, has the meaning set forth in Section 1.148-4 of the Regulations.

(b) Not to Cause Interest to Become Taxable. The City shall not use, permit the use of, or omit to use Gross Proceeds or any other amounts (or any property the acquisition, construction or improvement of which is to be financed directly or indirectly with Gross Proceeds) in a manner which if made or omitted, respectively, would cause the interest on any Bond Similarly Secured to become includable in the gross income, as defined in Section 61 of the Code, of the owner thereof for federal income tax purposes. Without limiting the generality of the foregoing, unless and until the City receives a written opinion of counsel nationally recognized in the field of municipal bond law to the effect that failure to comply with such covenant will not adversely affect the exemption from federal income tax of the interest on any Bond Similarly Secured, the City shall comply with each of the specific covenants in this Section.

(c) No Private Use or Private Payments. Except as permitted by Section 141 of the Code and the Regulations and rulings thereunder, the City shall at all times prior to the last Stated Maturity of each series of Bonds Similarly Secured:

(i) exclusively own, operate and possess all property the acquisition, construction or improvement of which is to be financed or refinanced directly or indirectly with Gross Proceeds of the Bonds Similarly Secured of such series, and not use or permit the use of such Gross Proceeds (including all contractual arrangements with terms different than those applicable to the general public) or any property acquired, constructed or improved with such Gross Proceeds in any activity carried on by any person or entity (including the United States or any agency, department and instrumentality thereof) other than a state or local government, unless such use is solely as a member of the general public; and

(ii) not directly or indirectly impose or accept any charge or other payment by any person or entity who is treated as using Gross Proceeds of the Bonds Similarly Secured of such series or any property the acquisition, construction or improvement of which is to be financed or refinanced directly or indirectly with such Gross Proceeds, other than taxes of general application within the City or interest earned on investments acquired with such Gross Proceeds pending application for their intended purposes.

(d) No Private Loan.

(i) Except to the extent permitted by Section 141 of the Code and the Regulations and rulings thereunder, the City shall not use Gross Proceeds of any Bonds Similarly Secured to make or finance loans to any person or entity other than a state or local government. For purposes of the foregoing covenant, such Gross Proceeds are considered to be “loaned” to a person or entity if: (1) property acquired, constructed or improved with such Gross Proceeds is sold or leased to such person or entity in a transaction which creates a debt for federal income tax purposes; (2) capacity in or service from such property is committed to such person or entity under a take-or-pay, output or

similar contract or arrangement; or (3) indirect benefits, or burdens and benefits of ownership, of such Gross Proceeds or any property acquired, constructed or improved with such Gross Proceeds are otherwise transferred in a transaction which is the economic equivalent of a loan.

(ii) The City covenants and agrees that the levied Assessments will meet the requirements of the "tax assessment loan exception" within the meaning of Section 1.141-5(d) of the Regulations on the date that each series of the Bonds Similarly Secured are delivered and will ensure that the Assessments continue to meet such requirements for so long as Bonds Similarly Secured are outstanding.

(e) Not to Invest at Higher Yield. Except to the extent permitted by Section 148 of the Code and the Regulations and rulings thereunder, the City shall not at any time prior to the final Stated Maturity of any series of Bonds Similarly Secured directly or indirectly invest Gross Proceeds in any Investment (or use Gross Proceeds to replace money so invested) if, as a result of such investment, the Yield from the Closing Date of all Investments acquired with Gross Proceeds (or with money replaced thereby), whether then held or previously disposed of, exceeds the Yield of such series of Bonds Similarly Secured.

(f) Not Federally Guaranteed. Except to the extent permitted by Section 149(b) of the Code and the Regulations and rulings thereunder, the City shall not take or omit to take any action which would cause the Bonds Similarly Secured to be federally guaranteed within the meaning of Section 149(b) of the Code and the Regulations and rulings thereunder.

(g) Information Report. The City shall timely file the information required by Section 149(e) of the Code with the Secretary of the Treasury on Form 8038-G or such other form and in such place as the Secretary may prescribe with respect to each series of Bonds Similarly Secured.

(h) Rebate of Arbitrage Profits. Except to the extent otherwise provided in Section 148(f) of the Code and the Regulations and rulings thereunder:

(i) The City shall account for all Gross Proceeds (including all receipts, expenditures and investments thereof) on its books of account separately and apart from all other funds (and receipts, expenditures and investments thereof) and shall retain all records of accounting for at least six years after the day on which the last outstanding Bond Similarly Secured is discharged. However, to the extent permitted by law, the City may commingle Gross Proceeds of the Bonds Similarly Secured with other money of the City, provided that the City separately accounts for each receipt and expenditure of Gross Proceeds and the obligations acquired therewith.

(ii) Not less frequently than each Computation Date for each series of Bonds Similarly Secured, the City shall calculate the Rebate Amount for the respective series of Bonds in accordance with rules set forth in Section 148(f) of the Code and the Regulations and rulings thereunder. The City shall maintain such calculations with its official transcript of proceedings relating to the issuance of each series of the Bonds Similarly Secured until six years after the final Computation Date.

(iii) As additional consideration for the purchase of the Bonds Similarly Secured by the Purchasers and the loan of the money represented thereby and in order to induce such purchase by measures designed to insure the excludability of the interest thereon

Improvement Area #1 Indenture of Trust

104522647.10

from the gross income of the owners thereof for federal income tax purposes, the City shall, pursuant to a City Certificate, direct the Trustee to transfer to the Rebate Fund from the funds or subaccounts designated in such City Certificate and direct the Trustee to pay to the United States from the Rebate Fund the amount that when added to the future value of previous rebate payments made for any series of Bonds Similarly Secured equals (i) in the case of a Final Computation Date as defined in Section 1.148-3(e)(2) of the Regulations, one hundred percent (100%) of the Rebate Amount on such date; and (ii) in the case of any other Computation Date, ninety percent (90%) of the Rebate Amount on such date. In all cases, the rebate payments shall be made at the times, in the installments, to the place and in the manner as is or may be required by Section 148(f) of the Code and the Regulations and rulings thereunder, and shall be accompanied by Form 8038-T or such other forms and information as is or may be required by Section 148(f) of the Code and the Regulations and rulings thereunder.

(iv) The City shall exercise reasonable diligence to assure that no errors are made in the calculations and payments required by paragraphs (ii) and (iii), and if an error is made, to discover and promptly correct such error within a reasonable amount of time thereafter (and in all events within one hundred eighty (180) days after discovery of the error), including payment to the United States of any additional Rebate Amount owed to it, interest thereon, and any penalty imposed under Section 1.148-3(h) of the Regulations.

(i) Not to Divert Arbitrage Profits. Except to the extent permitted by Section 148 of the Code and the Regulations and rulings thereunder, the City shall not, at any time prior to the earlier of the Stated Maturity or final payment of the Bonds Similarly Secured, enter into any transaction that reduces the amount required to be paid to the United States pursuant to Subsection (h) of this Section because such transaction results in a smaller profit or a larger loss than would have resulted if the transaction had been at arm's length and had the Yield of the Bonds Similarly Secured not been relevant to either party.

(j) Elections. The City hereby directs and authorizes the Mayor, Mayor Pro Tem, City Manager, Assistant City Manager, Director of Finance, City Secretary, Assistant City Secretary, or Deputy City Secretary individually or jointly, to make elections permitted or required pursuant to the provisions of the Code or the Regulations, as they deem necessary or appropriate in connection with each series of the Bonds Similarly Secured, in the Tax Certificate or similar or other appropriate certificate, form or document.

ARTICLE VIII

LIABILITY OF CITY

The City shall not incur any responsibility in respect of the Bonds Similarly Secured or this Indenture other than in connection with the duties or obligations explicitly herein or in the Bonds Similarly Secured assigned to or imposed upon it. The City shall not be liable in connection with the performance of its duties hereunder, except for its own willful default or act of bad faith. The City shall not be bound to ascertain or inquire as to the performance or observance of any of the terms, conditions, covenants or agreements of the Trustee herein or of any of the documents executed by the Trustee in connection with the Bonds Similarly Secured, or as to the existence of a default or event of default thereunder.

In the absence of bad faith, the City may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the City and conforming to the requirements of this Indenture. The City shall not be liable for any error of judgment made in good faith unless it shall be proved that it was negligent in ascertaining the pertinent facts.

No provision of this Indenture, the Bonds Similarly Secured, the Assessment Ordinance, or any agreement, document, instrument, or certificate executed, delivered or approved in connection with the issuance, sale, delivery, or administration of the Bonds Similarly Secured (the "Bond Documents"), shall require the City to expend or risk its own general funds or otherwise incur any financial liability (other than with respect to the Trust Estate and the Administrative Expenses) in the performance of any of its obligations hereunder, or in the exercise of any of its rights or powers, if in the judgment of the City there are reasonable grounds for believing that the repayment of such funds or liability is not reasonably assured to it.

Neither the Owners nor any other Person shall have any claim against the City or any of its officers, officials, agents, or employees for damages suffered as a result of the City's failure to perform in any respect any covenant, undertaking, or obligation under any Bond Documents or as a result of the incorrectness of any representation in, or omission from, any of the Bond Documents, except to the extent that any such claim relates to an obligation, undertaking, representation, or covenant of the City, in accordance with the Bond Documents and the PID Act. Any such claim shall be payable only from Trust Estate, the funds available for such payment in any of the Pledged Funds, if any, or the amounts collected to pay Administrative Expenses on deposit in the Administrative Fund. Nothing contained in any of the Bond Documents shall be construed to preclude any action or proceeding in any court or before any governmental body, agency, or instrumentality against the City or any of its officers, officials, agents, or employees to enforce the provisions of any of the Bond Documents or to enforce all rights of the Owners of the Bonds Similarly Secured by mandamus or other proceeding at law or in equity.

The City may rely on and shall be protected in acting or refraining from acting upon any notice, resolution, request, consent, order, certificate, report, warrant, bond, or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or proper parties. The City may consult with counsel with regard to legal questions, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it hereunder in good faith and in accordance therewith.

Whenever in the administration of its duties under this Indenture, the City shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may, in the absence of willful misconduct on the part of the City, be deemed to be conclusively proved and established by a certificate of the Trustee, an Independent Financial Consultant, an independent inspector or City Manager or other person designated by the City Council to so act on behalf of the City, and such certificate shall be full warrant to the City for any action taken or suffered under the provisions of this Indenture upon the faith thereof, but in its discretion the City may, in lieu thereof, accept other evidence of such matter or may require such additional evidence as to it may seem reasonable.

In order to perform its duties and obligations hereunder, the City may employ such persons or entities as it deems necessary or advisable. The City shall not be liable for any of the acts or omissions of such persons or entities employed by it in good faith hereunder, and shall be entitled

to rely, and shall be fully protected in doing so, upon the opinions, calculations, determinations, and directions of such persons or entities.

ARTICLE IX

THE TRUSTEE

Section 9.1. Trustee as Paying Agent/Registrar.

The Trustee is hereby designated and agrees to act as Paying Agent/Registrar for and in respect to the Bonds Similarly Secured.

Section 9.2. Trustee Entitled to Indemnity.

The Trustee shall be under no obligation to spend its own funds, to institute any suit, or to undertake any proceeding under this Indenture, or to enter any appearance or in any way defend in any suit in which it may be made defendant, or to take any steps in the execution of the trusts hereby created or in the enforcement of any rights and powers hereunder, until it shall be indemnified, to the extent permitted by law, to its satisfaction against any and all costs and expenses, outlays, and counsel fees and other reasonable disbursements, and against all liability except as a consequence of its own negligence or willful misconduct; provided, however, the Trustee may not request or require indemnification as a condition to making any deposits, payments, or transfers when required hereunder, or delivering any notice when required hereunder. Nevertheless, the Trustee may begin suit, or appear in and defend suit, or do anything else in its judgment proper to be done by it as the Trustee, without indemnity, and in such case the Trustee may make transfers from the Pledged Revenue Fund or the District Administration Account of the Administrative Fund to pay all costs and expenses, outlays, and counsel fees and other reasonable disbursements properly incurred in connection therewith and shall, to the extent permitted by law, be entitled to a preference therefor over any Bonds Similarly Secured Outstanding hereunder.

Section 9.3. Responsibilities of the Trustee.

The recitals contained in this Indenture and in the Bonds Similarly Secured shall be taken as the statements of the City and the Trustee assumes no responsibility for the correctness of the same. The Trustee makes no representations as to the validity or sufficiency of the offering documents, this Indenture, or the Bonds Similarly Secured or with respect to the security afforded by this Indenture, and the Trustee shall incur no liability with respect thereto. Except as otherwise expressly provided in this Indenture, the Trustee shall have no responsibility or duty with respect to: (i) the issuance of Bonds Similarly Secured for value; (ii) the application of the proceeds thereof, except to the extent that such proceeds are received by it in its capacity as Trustee; (iii) the application of any moneys paid to the City or others in accordance with this Indenture, except as to the application of any moneys paid to it in its capacity as Trustee; or (iv) any calculation of arbitrage or rebate under the Code. The Trustee has the right to act through agents and attorneys.

The duties and obligations of the Trustee shall be determined by the express provisions of this Indenture, and the Trustee shall not be liable except for the performance of such duties and obligations as are specifically set forth in this Indenture.

The Trustee shall not be liable for any action taken or omitted by it in the performance of its duties under this Indenture, except for its own negligence or willful misconduct, both before Improvement Area #1 Indenture of Trust

104522647.10

and after default by the City. In no event shall the Trustee be liable for incidental, indirect, special or consequential damages in connection with or arising from this Indenture for the existence, furnishing or use of the Improvement Area #1 Projects.

The Trustee shall not be required to take notice, and shall not be deemed to have notice, of any default or Event of Default hereunder, unless the Trustee shall be notified specifically of the default or Event of Default in a written instrument or document delivered to it by the City or by the holders of at least a majority of the aggregate principal amount of Bonds then Outstanding. In the absence of delivery of a notice satisfying those requirements, the Trustee may assume conclusively that there is no default or Event of Default.

In case a default or an Event of Default has occurred and is continuing hereunder (of which the Trustee has been notified), the Trustee shall exercise those rights and powers vested in it by this Indenture and shall use the same degree of care and skill in its exercise, as a prudent person would exercise or use under the circumstances in the conduct of his own affairs.

Section 9.4. Property Held in Trust.

All moneys and securities held by the Trustee at any time pursuant to the terms of this Indenture shall be held by the Trustee in trust for the purposes and under the terms and conditions of this Indenture.

Section 9.5. Trustee Protected in Relying on Certain Documents.

The Trustee may rely upon any order, notice, request, consent, waiver, certificate, statement, affidavit, requisition, bond, or other document provided to the Trustee in accordance with the terms of this Indenture that it shall in good faith reasonably believe to be genuine and to have been adopted or signed by the proper board or Person or to have been prepared and furnished pursuant to any of the provisions of this Indenture, or upon the written opinion of any counsel, architect, engineer, insurance consultant, management consultant, or accountant believed by the Trustee to be qualified in relation to the subject matter, and the Trustee shall be under no duty to make any investigation or inquiry into any statements contained or matters referred to in any such instrument. The Trustee may consult with counsel, who may or may not be Bond Counsel, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken, suffered, or omitted to be taken by it in good faith and in accordance therewith.

Whenever the Trustee shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action under this Indenture, such matter may be deemed to be conclusively proved and established by a City Certificate, unless other evidence in respect thereof be hereby specifically prescribed. Such City Certificate shall be full warrant for any action taken or suffered in good faith under the provisions hereof, but in its sole discretion the Trustee may in lieu thereof accept other evidence of such fact or matter or may require such further or additional evidence as it may deem reasonable. Except as otherwise expressly provided herein, any request, order, notice, or other direction required or permitted to be furnished pursuant to any provision hereof by the City to the Trustee shall be sufficiently executed if executed in the name of the City by the City Representative.

The Trustee shall not be under any obligation to see to the recording or filing of this Indenture, or otherwise to the giving to any Person of notice of the provisions hereof except as expressly required in Section 9.13 herein.

Improvement Area #1 Indenture of Trust

104522647.10

Section 9.6. Compensation.

Unless otherwise provided by contract with the Trustee, the Trustee shall transfer from the District Administration Account of the Administrative Fund, from time to time, reasonable compensation for all services rendered by it hereunder, including its services as Paying Agent/Registrar, together with all its reasonable expenses, charges, and other disbursements and those of its counsel, agents and employees, incurred in and about the administration and execution of the trusts hereby created and the exercise of its powers and the performance of its duties hereunder, subject to any limit on the amount of such compensation or recovery of expenses or other charges as shall be prescribed by specific agreement, and the Trustee shall have a lien therefor on any and all funds at any time held by it in the Administrative Fund. None of the provisions contained in this Indenture shall require the Trustee to expend or risk its own funds or otherwise incur financial liability in the performance of any of its duties or in the exercise of any of its rights or powers, if in the judgment of the Trustee there are reasonable grounds for believing that the repayment of such funds or liability is not reasonably assured to it. If the City shall fail to make any payment required by this Section, the Trustee may make such payment from any moneys in its possession in the Administrative Fund.

Section 9.7. Permitted Acts.

The Trustee and its directors, officers, employees, or agents may become the owner of or may in good faith buy, sell, own, hold and deal in Bonds Similarly Secured and may join in any action that any Owner of Bonds Similarly Secured may be entitled to take as fully and with the same rights as if it were not the Trustee. The Trustee may act as depository, and permit any of its officers or directors to act as a member of, or in any other capacity with respect to, the City or any committee formed to protect the rights of Owners or to effect or aid in any reorganization growing out of the enforcement of the Bonds Similarly Secured or this Indenture, whether or not such committee shall represent the Owners of a majority in aggregate outstanding principal amount of the Bonds Similarly Secured.

Section 9.8. Resignation of Trustee.

The Trustee may at any time resign and be discharged of its duties and obligations hereunder by giving not fewer than 30 days' written notice, specifying the date when such resignation shall take effect, to the City and each Owner of any Outstanding Bond Similarly Secured. Such resignation shall take effect upon the appointment of a successor as provided in Section 9.10 and the acceptance of such appointment by such successor.

Section 9.9. Removal of Trustee.

The Trustee may be removed at any time by (i) the Owners of at least a majority of the aggregate outstanding principal of the Bonds Similarly Secured by an instrument or concurrent instruments in writing signed and acknowledged by such Owners or by their attorneys-in-fact, duly authorized and delivered to the City, or (ii) so long as the City is not in default under this Indenture, the City. Copies of each such instrument shall be delivered by the City to the Trustee and any successor thereof. The Trustee may also be removed at any time for any breach of trust or for acting or proceeding in violation of, or for failing to act or proceed in accordance with, any provision of this Indenture with respect to the duties and obligations of the Trustee by any court of competent jurisdiction upon the application of the City or the Owners of not less than 10% of the aggregate outstanding principal of the Bonds Similarly Secured.

Section 9.10. Successor Trustee.

If the Trustee shall resign, be removed, be dissolved, or become incapable of acting, or shall be adjudged as bankrupt or insolvent, or if a receiver, liquidator, or conservator of the Trustee or of its property shall be appointed, or if any public officer shall take charge or control of the Trustee or of its property or affairs, the position of the Trustee hereunder shall thereupon become vacant.

If the position of Trustee shall become vacant for any of the foregoing reasons or for any other reason, a successor Trustee may be appointed within one year after any such vacancy shall have occurred by the Owners of at least twenty-five percent (25%) of the aggregate outstanding principal of the Bonds Similarly Secured by an instrument or concurrent instruments in writing signed and acknowledged by such Owners or their attorneys-in-fact, duly authorized and delivered to such successor Trustee, with notification thereof being given to the predecessor Trustee and the City.

Unless such successor Trustee shall have been appointed by the Owners of the Bonds Similarly Secured, the City shall forthwith appoint a Trustee to act hereunder. Copies of any instrument of the City providing for any such appointment shall be delivered by the City to the Trustee so appointed. The City shall mail notice of any such appointment to each Owner of any Outstanding Bonds Similarly Secured within 30 days after such appointment. Any appointment of a successor Trustee made by the City immediately and without further act shall be superseded and revoked by an appointment subsequently made by the Owners of Bonds Similarly Secured, in accordance with the immediately preceding paragraph.

If in a proper case no appointment of a successor Trustee shall be made within 45 days after the giving by any Trustee of any notice of resignation in accordance with Section 9.8 herein or after the occurrence of any other event requiring or authorizing such appointment, the Trustee or any Owner of Bonds Similarly Secured may apply to any court of competent jurisdiction for the appointment of such a successor, and the court may thereupon, after such notice, if any, as the court may deem proper, appoint such successor and the City shall be responsible for the costs of such appointment process.

Any successor Trustee appointed under the provisions of this Section shall be a commercial bank or trust company or national banking association (i) having a capital and surplus and undivided profits aggregating at least \$50,000,000, if there be such a commercial bank or trust company or national banking association willing and able to accept the appointment on reasonable and customary terms, and (ii) authorized by law to perform all the duties of the Trustee required by this Indenture.

Each successor Trustee shall mail, in accordance with the provisions of the Bonds Similarly Secured, notice of its appointment to the Trustee, any rating agency which, at the time of such appointment, is providing a rating on the Bonds Similarly Secured and each of the Owners of the Bonds Similarly Secured.

Section 9.11. Transfer of Rights and Property to Successor Trustee.

Any successor Trustee appointed under the provisions of Section 9.10 shall execute, acknowledge, and deliver to its predecessor and the City an instrument in writing accepting such appointment, and thereupon such successor, without any further act, deed, or conveyance, shall become fully vested with all moneys, estates, properties, rights, immunities, powers, duties, Improvement Area #1 Indenture of Trust

104522647.10

obligations, and trusts of its predecessor hereunder, with like effect as if originally appointed as Trustee. However, the Trustee then ceasing to act shall nevertheless, on request of the City or of such successor, execute, acknowledge, and deliver such instruments of conveyance and further assurance and do such other things as may reasonably be required for more fully and certainly vesting and confirming in such successor all the rights, immunities, powers, and trusts of such Trustee and all the right, title, and interest of such Trustee in and to the Trust Estate, and shall pay over, assign, and deliver to such successor any moneys or other properties subject to the trusts and conditions herein set forth. Should any deed, conveyance, or instrument in writing from the City be required by such successor for more fully and certainly vesting in and confirming to it any such moneys, estates, properties, rights, powers, duties, or obligations, any and all such deeds, conveyances, and instruments in writing, on request and so far as may be authorized by law, shall be executed, acknowledged, and delivered by the City.

Section 9.12. Merger, Conversion or Consolidation of Trustee.

Any corporation or association into which the Trustee may be merged or with which it may be consolidated or any corporation or association resulting from any merger, conversion or consolidation to which it shall be a party or any corporation or association to which the Trustee may sell or transfer all or substantially all of its corporate trust business shall be the successor to such Trustee hereunder, without any further act, deed or conveyance, provided that such corporation or association shall be a commercial bank or trust company or national banking association qualified to be a successor to such Trustee under the provisions of Section 9.10, or a trust company that is a wholly-owned subsidiary of any of the foregoing.

Section 9.13. Trustee to File Continuation Statements.

If necessary, the Trustee shall file or cause to be filed, such continuation statements as are delivered to the Trustee by the City, or on behalf of the City, and which may be required by the Texas Uniform Commercial Code, as from time to time in effect (the "UCC"), in order to continue perfection of the security interest of the Trustee in such items of tangible or intangible personal property and any fixtures as may have been granted to the Trustee pursuant to this Indenture in the time, place and manner required by the UCC.

Section 9.14. Construction of Indenture.

The Trustee may construe any of the provisions of this Indenture insofar as the same may appear to be ambiguous or inconsistent with any other provision hereof, and any construction of any such provisions hereof by the Trustee in good faith shall be binding upon the Owners of the Bonds Similarly Secured. Permissive rights of the Trustee are not to be construed as duties.

ARTICLE X

MODIFICATION OR AMENDMENT OF THIS INDENTURE

Section 10.1. Amendments Permitted.

(a) This Indenture and the rights and obligations of the City and of the Owners of the Bonds Similarly Secured may be modified or amended at any time by a Supplemental Indenture, except as provided below, pursuant to the affirmative vote at a meeting of Owners of the Bonds Similarly Secured, or with the written consent without a meeting, of the Owners of at least a majority of the aggregate principal amount of the Bonds Similarly Secured then Outstanding. No Improvement Area #1 Indenture of Trust

104522647.10

such modification or amendment shall (i) extend the maturity of any Bond Similarly Secured or reduce the interest rate thereon, or otherwise alter or impair the obligation of the City to pay the principal of, and the interest and any premium on, any Bond Similarly Secured, without the express consent of the Owner of such Bond Similarly Secured, or (ii) permit the creation by the City of any pledge or lien upon the Trust Estate superior to or on a parity with the pledge and lien created for the benefit of the Bonds Similarly Secured (except as otherwise permitted by Applicable Laws and this Indenture), or reduce the percentage of Owners of Bonds Similarly Secured required for the amendment hereof. Any such amendment may not modify any of the rights or obligations of the Trustee without its written consent.

(b) This Indenture and the rights and obligations of the City and of the Owners may also be modified or amended at any time by a Supplemental Indenture, without the consent of any Owners, only to the extent permitted by law and only for any one or more of the following purposes:

(i) to add to the covenants and agreements of the City in this Indenture contained, other covenants and agreements thereafter to be observed, or to limit or surrender any right or power herein reserved to or conferred upon the City;

(ii) to make modifications not adversely affecting any Outstanding Bonds Similarly Secured in any material respect;

(iii) to make such provisions for the purpose of curing any ambiguity, or of curing, correcting or supplementing any defective provision contained in this Indenture, or in regard to questions arising under this Indenture, as the City and the Trustee may deem necessary or desirable and not inconsistent with this Indenture, and that shall not adversely affect the rights of the Owners of the Bonds Similarly Secured;

(iv) to provide for the issuance of Additional Bonds or Refunding Bonds as set forth in Section 13.2 hereof; and

(v) to make such additions, deletions or modifications as may be necessary or desirable to assure exemption from federal income taxation of interest on the Bonds Similarly Secured.

(c) Any modification or amendment made pursuant to Section 10.1(b) shall not be subject to the notice procedures specified in Section 10.3 below.

(d) Notwithstanding the above, no Supplemental Indenture under subsections (a) or (b)(i), (b)(ii), (b)(iii), (b)(v) of this Section shall be effective unless the City first delivers to the Trustee an opinion of Bond Counsel to the effect that such amendment is permitted and will not adversely affect the: (i) interest of the Owners in any material respect, or (ii) exclusion of interest on any Bond Similarly Secured from gross income for purposes of federal income taxation.

Section 10.2. Owners' Meetings.

The City may at any time call a meeting of the Owners of the Bonds Similarly Secured. In such event the City is authorized to fix the time and place of said meeting and to provide for the giving of notice thereof, and to fix and adopt rules and regulations for the conduct of said meeting.

Section 10.3. Procedure for Amendment with Written Consent of Owners.

The City and the Trustee may at any time adopt a Supplemental Indenture amending the provisions of the Bonds Similarly Secured or of this Indenture, to the extent that such amendment is permitted by Section 10.1 herein, to take effect when and as provided in this Section. A copy of such Supplemental Indenture, together with a request to Owners for their consent thereto, shall be mailed by first-class mail, by the Trustee to each Owner of Bonds Similarly Secured from whom consent is required under this Indenture, but failure to mail copies of such Supplemental Indenture and request shall not affect the validity of the Supplemental Indenture when assented to as in this Section provided.

Such Supplemental Indenture shall not become effective unless there shall be filed with the Trustee the written consents of the Owners as required by this Indenture and a notice shall have been mailed as hereinafter in this Section provided and the City or Bond Counsel, acting on the City's behalf, has delivered to the Trustee an opinion of Bond Counsel to the effect that such amendment is permitted and will not adversely affect the exclusion of interest on any Bond from gross income for purposes of federal income taxation. Each such consent shall be effective only if accompanied by proof of ownership of the Bonds Similarly Secured for which such consent is given, which proof shall be such as is permitted by Section 11.6 herein. Any such consent shall be binding upon the Owner of the Bonds Similarly Secured giving such consent and on any subsequent Owner (whether or not such subsequent Owner has notice thereof), unless such consent is revoked in writing by the Owner giving such consent or a subsequent Owner by filing such revocation with the Trustee prior to the date when the notice hereinafter in this Section provided for has been mailed.

After the Owners of the required percentage of Bonds Similarly Secured shall have filed their consents to the Supplemental Indenture, the City shall mail a notice to the Owners in the manner hereinbefore provided in this Section for the mailing of the Supplemental Indenture, stating in substance that the Supplemental Indenture has been consented to by the Owners of the required percentage of Bonds Similarly Secured and will be effective as provided in this Section (but failure to mail copies of said notice shall not affect the validity of the Supplemental Indenture or consents thereto). Proof of the mailing of such notice shall be filed with the Trustee. A record, consisting of the papers required by this Section 10.3 to be filed with the Trustee, shall be proof of the matters therein stated until the contrary is proved. The Supplemental Indenture shall become effective upon the filing with the Trustee of the proof of mailing of such notice, and the Supplemental Indenture shall be deemed conclusively binding (except as otherwise hereinabove specifically provided in this Article) upon the City and the Owners of all Bonds Similarly Secured at the expiration of sixty (60) days after such filing, except in the event of a final decree of a court of competent jurisdiction setting aside such consent in a legal action or equitable proceeding for such purpose commenced within such sixty-day period; provided, however, that the Trustee during such sixty day period and any such further period during which any such action or proceeding may be pending shall be entitled in its sole discretion to take such action, or to refrain from taking such action, with respect to such Supplemental Indenture, as it may deem expedient; provided, further, that the Trustee shall have no obligation to take or refrain from taking any such action and the Trustee shall have no liability with respect to any action taken or any instance of inactions.

Section 10.4. Effect of Supplemental Indenture.

From and after the time any Supplemental Indenture becomes effective pursuant to this Article X, this Indenture shall be deemed to be modified and amended in accordance therewith, the respective rights, duties, and obligations under this Indenture of the City, the Trustee and all Owners of Outstanding Bonds Similarly Secured shall thereafter be determined, exercised and enforced hereunder subject in all respects to such modifications and amendments, and all the terms and conditions of any such Supplemental Indenture shall be deemed to be part of the terms and conditions of this Indenture for any and all purposes.

Section 10.5. Endorsement or Replacement of Bonds Similarly Secured Issued After Amendments.

The City may determine that Bonds Similarly Secured issued and delivered after the effective date of any action taken as provided in this Article X shall bear a notation, by endorsement or otherwise, in form approved by the City, as to such action. In that case, upon demand of the Owner of any Bond Similarly Secured Outstanding at such effective date and presentation of his Bond Similarly Secured for that purpose at the designated office of the Trustee or at such other office as the City may select and designate for that purpose, a suitable notation shall be made on such Bond Similarly Secured. The City may determine that new Bonds Similarly Secured, so modified as in the opinion of the City is necessary to conform to such Owners' action, shall be prepared, executed, and delivered. In that case, upon demand of the Owner of any Bonds Similarly Secured then Outstanding, such new Bonds Similarly Secured shall be exchanged at the designated office of the Trustee without cost to any Owner, for Bonds Similarly Secured then Outstanding, upon surrender of such Bonds Similarly Secured.

Section 10.6. Amendatory Endorsement of Bonds Similarly Secured.

The provisions of this Article X shall not prevent any Owner from accepting any amendment as to the particular Bonds Similarly Secured held by such Owner, provided that due notation thereof is made on such Bonds Similarly Secured.

Section 10.7. Waiver of Default

With the written consent of at least a majority in aggregate principal amount of the Bonds Similarly Secured then Outstanding, the Owners may waive non-compliance by the City with certain past defaults under the Indenture and their consequences. Any such consent shall be conclusive and binding upon the Owners and upon all future Owners.

Section 10.8. Execution of Supplemental Indenture.

In executing, or accepting the additional trusts created by, any Supplemental Indenture permitted by this Article or the modification thereby of the trusts created by this Indenture, the Trustee shall receive, and shall be fully protected in relying upon, an opinion of counsel addressed and delivered to the Trustee and the City stating that the execution of such Supplemental Indenture is permitted by and in compliance with this Indenture. The Trustee may, but shall not be obligated to, enter into any such Supplemental Indenture which affects the Trustee's own rights, duties and immunities under this Indenture.

ARTICLE XI

DEFAULT AND REMEDIES

Section 11.1. Events of Default.

(a) Each of the following occurrences or events shall be and is hereby declared to be an "Event of Default," to wit:

(i) The failure of the City to deposit the Pledged Revenues to the Bond Pledged Revenue Account of the Pledged Revenue Fund;

(ii) The failure of the City to enforce the collection of the Assessments, including the prosecution of foreclosure proceedings;

(iii) The failure to make payment of the principal of or interest on any of the Bonds Similarly Secured when the same becomes due and payable and such failure is not remedied within thirty (30) days; provided, however, that the payments are to be made only from Pledged Revenues or other funds currently available in the Pledged Funds and available to the City to make the payments; and

(iv) Default in the performance or observance of any covenant, agreement or obligation of the City under this Indenture and the continuation thereof for a period of ninety (90) days after written notice to the City by the Trustee, or by the Owners of at least 25% of the aggregate Outstanding principal of the Bonds Similarly Secured with a copy to the Trustee, specifying such default and requesting that the failure be remedied.

(b) Nothing in Section 11.1(a) will be an Event of Default if it is in violation of any applicable state law or court order.

Section 11.2. Immediate Remedies for Default.

(a) Subject to Article VIII, upon the happening and continuance of any of the Events of Default described in Section 11.1, the Trustee may, and at the written direction of the Owners of at least 25% of the Bonds Similarly Secured then Outstanding and its receipt of indemnity satisfactory to it, shall proceed against the City for the purpose of protecting and enforcing the rights of the Owners under this Indenture, by action seeking mandamus or by other suit, action, or special proceeding in equity or at law, in any court of competent jurisdiction, for any relief to the extent permitted by Applicable Laws, including, but not limited to, the specific performance of any covenant or agreement contained herein, or injunction; provided, however, that no action for money damages against the City may be sought or shall be permitted. The Trustee retains the right to obtain the advice of counsel in its exercise of remedies of default.

(b) THE PRINCIPAL OF THE BONDS SIMILARLY SECURED SHALL NOT BE SUBJECT TO ACCELERATION UNDER ANY CIRCUMSTANCES.

(c) If the assets of the Trust Estate are sufficient to pay all amounts due with respect to all Outstanding Bonds Similarly Secured, in the selection of Trust Estate assets to be used in the payment of Bonds Similarly Secured due under this Article, the City shall determine, in its absolute discretion, and shall instruct the Trustee by City Certificate, which Trust Estate assets shall be applied to such payment and shall not be liable to any Owner or other Person by reason of such selection and application. In the event that the City shall fail to deliver to the Trustee

such City Certificate, the Trustee shall select and liquidate or sell Trust Estate assets as provided in the following paragraph, and shall not be liable to any Owner, or other Person, or the City by reason of such selection, liquidation or sale.

(d) Whenever moneys are to be applied pursuant to this Article XI, irrespective of and whether other remedies authorized under this Indenture shall have been pursued in whole or in part, the Trustee may cause any or all of the assets of the Trust Estate, including Investment Securities, to be sold. The Trustee may so sell the assets of the Trust Estate and all right, title, interest, claim and demand thereto and the right of redemption thereof, in one or more parts, at any such place or places, and at such time or times and upon such notice and terms as the Trustee may deem appropriate and as may be required by law and apply the proceeds thereof in accordance with the provisions of this Section. Upon such sale, the Trustee may make and deliver to the purchaser or purchasers a good and sufficient assignment or conveyance for the same, which sale shall be a perpetual bar both at law and in equity against the City, and all other Persons claiming such properties. No purchaser at any sale shall be bound to see to the application of the purchase money proceeds thereof or to inquire as to the authorization, necessity, expediency, or regularity of any such sale. Nevertheless, if so requested by the Trustee, the City shall ratify and confirm any sale or sales by executing and delivering to the Trustee or to such purchaser or purchasers all such instruments as may be necessary or, in the judgment of the Trustee, proper for the purpose which may be designated in such request.

Section 11.3. Restriction on Owner's Action.

(a) No Owner shall have any right to institute any action, suit or proceeding at law or in equity for the enforcement of this Indenture or for the execution of any trust thereof or any other remedy hereunder, unless (i) a default has occurred and is continuing of which the Trustee has been notified in writing, (ii) such default has become an Event of Default and the Owners of not less than 25% of the aggregate principal amount of the Bonds Similarly Secured then Outstanding have made written request to the Trustee and offered it reasonable opportunity either to proceed to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in its own name, (iii) the Owners have furnished to the Trustee indemnity as provided in Section 9.2 herein, (iv) the Trustee has for ninety (90) days after such notice failed or refused to exercise the powers hereinbefore granted, or to institute such action, suit, or proceeding in its own name, (v) no direction inconsistent with such written request has been given to the Trustee during such 90-day period by the Owners of at least a majority of the aggregate principal amount of the Bonds Similarly Secured then Outstanding, and (vi) notice of such action, suit, or proceeding is given to the Trustee; however, no one or more Owners of the Bonds Similarly Secured shall have any right in any manner whatsoever to affect, disturb, or prejudice this Indenture by its, his or their action or to enforce any right hereunder except in the manner provided herein, and that all proceedings at law or in equity shall be instituted and maintained in the manner provided herein and for the equal benefit of the Owners of all Bonds Similarly Secured then Outstanding. The notification, request and furnishing of indemnity set forth above shall, at the option of the Trustee, be conditions precedent to the execution of the powers and trusts of this Indenture and to any action or cause of action for the enforcement of this Indenture or for any other remedy hereunder.

(b) Subject to Article VIII, nothing in this Indenture shall affect or impair the right of any Owner to enforce, by action at law, payment of any Bond Similarly Secured at and after the maturity thereof, or on the date fixed for redemption or the obligation of the City to pay each Bond

Similarly Secured issued hereunder to the respective Owners thereof at the time and place, from the source and in the manner expressed herein and in the Bonds Similarly Secured.

(c) In case the Trustee or any Owners shall have proceeded to enforce any right under this Indenture and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely to the Trustee or any Owners, then and in every such case the City, the Trustee and the Owners shall be restored to their former positions and rights hereunder, and all rights, remedies and powers of the Trustee shall continue as if no such proceedings had been taken.

Section 11.4. Application of Revenues and Other Moneys After Default.

(a) All moneys, securities, funds and Pledged Revenues and other assets of the Trust Estate and the income therefrom received by the Trustee pursuant to any right given or action taken under the provisions of this Article shall, after payment of the cost and expenses of the proceedings resulting in the collection of such amounts, the expenses (including its counsel), liabilities, and advances incurred or made by the Trustee, and the fees of the Trustee in carrying out this Indenture, during the continuance of an Event of Default, notwithstanding Section 11.2 hereof, shall be applied by the Trustee, on behalf of the City, to the payment of interest and principal or Redemption Price then due on Bonds Similarly Secured, as follows:

FIRST: To the payment to the Owners entitled thereto all installments of interest then due in the direct order of maturity of such installments, and, if the amount available shall not be sufficient to pay in full any installment, then to the payment thereof ratably, according to the amounts due on such installment, to the Owners entitled thereto, without any discrimination or preference; and

SECOND: To the payment to the Owners entitled thereto of the unpaid principal of Outstanding Bonds Similarly Secured, or Redemption Price of any Bonds Similarly Secured which shall have become due, whether at maturity or by call for redemption, in the direct order of their due dates and, if the amounts available shall not be sufficient to pay in full all the Bonds Similarly Secured due on any date, then to the payment thereof ratably, according to the amounts of principal due and to the Owners entitled thereto, without any discrimination or preference.

Within ten (10) days of receipt of such good and available funds, the Trustee may fix a record and payment date for any payment to be made to Owners pursuant to this Section 11.4.

(b) In the event funds are not adequate to cure any of the Events of Default described in Section 11.1, the available funds shall be allocated to the Bonds Similarly Secured that are Outstanding in proportion to the quantity of Bonds Similarly Secured that are currently due and in default under the terms of this Indenture.

(c) The restoration of the City to its prior position after any and all defaults have been cured, as provided in Section 11.3, shall not extend to or affect any subsequent default under this Indenture or impair any right consequent thereon.

Section 11.5. Effect of Waiver.

No delay or omission of the Trustee, or any Owner, to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a

Improvement Area #1 Indenture of Trust
104522647.10

waiver of any such default or an acquiescence therein; and every power and remedy given by this Indenture to the Trustee or the Owners, respectively, may be exercised from time to time and as often as may be deemed expedient.

Section 11.6. Evidence of Ownership of Bonds Similarly Secured.

(a) Any request, consent, revocation of consent or other instrument which this Indenture may require or permit to be signed and executed by the Owners of Bonds Similarly Secured may be in one or more instruments of similar tenor, and shall be signed or executed by such Owners in person or by their attorneys duly appointed in writing. Proof of the execution of any such instrument, or of any instrument appointing any such attorney, or the holding by any Person of the Bonds Similarly Secured shall be sufficient for any purpose of this Indenture (except as otherwise herein expressly provided) if made in the following manner:

(i) The fact and date of the execution of such instruments by any Owner of Bonds Similarly Secured or the duly appointed attorney authorized to act on behalf of such Owner may be provided by a guarantee of the signature thereon by a bank or trust company or by the certificate of any notary public or other officer authorized to take acknowledgments of deeds, that the Person signing such request or other instrument acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer. Where such execution is by an officer of a corporation or association or a member of a partnership, on behalf of such corporation, association or partnership, such signature guarantee, certificate, or affidavit shall also constitute sufficient proof of his authority.

(ii) The ownership of Bonds Similarly Secured and the amount, numbers and other identification and date of holding the same shall be proved by the Register.

(b) Except as otherwise provided in this Indenture with respect to revocation of a consent, any request or consent by an Owner of Bonds Similarly Secured shall bind all future Owners of the same Bonds Similarly Secured in respect of anything done or suffered to be done by the City or the Trustee in accordance therewith.

Section 11.7. No Acceleration.

In the event of the occurrence of an Event of Default under Section 11.1 hereof, the right of acceleration of any Stated Maturity is not granted as a remedy hereunder and the right of acceleration under this Indenture is expressly denied.

Section 11.8. Mailing of Notice.

Any provision in this Article for the mailing of a notice or other document to Owners shall be fully complied with if it is mailed, first-class, postage prepaid, only to each Owner at the address appearing upon the Register.

Section 11.9. Exclusion of Bonds Similarly Secured.

Bonds Similarly Secured owned or held by or for the account of the City will not be deemed Outstanding for the purpose of consent or other action or any calculation of Outstanding Bonds Similarly Secured provided for in this Indenture, and the City shall not be entitled with respect to such Bonds Similarly Secured to give any consent or take any other action provided for in this Indenture.

Section 11.10. Remedies Not Exclusive.

No remedy herein conferred upon or reserved to the Trustee or to the Owners is intended to be exclusive of any other remedy and each and every such remedy shall be cumulative and shall be in addition to any other remedy given hereunder or now or hereafter existing at law or in equity, by statute or by contract.

Section 11.11. Direction by Owners.

Anything herein to the contrary notwithstanding, the Owners of at least 25% of the aggregate outstanding principal of the Bonds shall have the right by an instrument in writing executed and delivered to the Trustee, to direct the choice of remedies and the time, method, and place of conducting a proceeding for any remedy available to the Trustee hereunder, under each Supplemental Indenture, or otherwise, or exercising any trust or power conferred upon the Trustee, including the power to direct or withhold directions with respect to any remedy available to the Trustee or the Owners, provided, (i) such direction shall not be otherwise than in accordance with Applicable Laws and the provisions hereof, (ii) that the Trustee may take any other action deemed proper by the Trustee which is not inconsistent with such direction, and (iii) that the Trustee shall have the right to decline to follow any such direction which, in the opinion of the Trustee, would be unjustly prejudicial to Owners not parties to such direction.

ARTICLE XII

GENERAL COVENANTS AND REPRESENTATIONS

Section 12.1. Representations as to Trust Estate.

(a) The City represents and warrants that it is authorized by Applicable Laws to authorize and issue the Bonds Similarly Secured, to execute and deliver this Indenture and to pledge the Trust Estate in the manner and to the extent provided in this Indenture, and that the Pledged Revenues and the Trust Estate are and will be and remain free and clear of any pledge, lien, charge, or encumbrance thereon or with respect thereto prior to, or of equal rank with, the pledge and lien created in or authorized by this Indenture except as expressly provided herein.

(b) The City shall at all times, to the extent permitted by Applicable Laws, defend, preserve and protect the pledge of the Trust Estate and all the rights of the Owners and the Trustee, under this Indenture against all claims and demands of all Persons whomsoever.

(c) The City will take all steps reasonably necessary and appropriate, and will direct the Trustee to take all steps reasonably necessary and appropriate, to collect all delinquencies in the collection of the Assessments and any other amounts pledged to the payment of the Bonds Similarly Secured to the fullest extent permitted by the PID Act and other Applicable Laws.

(d) To the extent permitted by law, notice of the Annual Installments shall be sent by, or on behalf of the City, to the affected property owners on the same statement or such other mechanism that is used by the City, so that such Annual Installments are collected simultaneously with ad valorem taxes and shall be subject to the same penalties, procedures, and foreclosure sale in case of delinquencies as are provided for ad valorem taxes of the City.

Section 12.2. Accounts, Periodic Reports and Certificates.

The Trustee shall keep or cause to be kept proper books of record and account (separate from all other records and accounts) in which complete and correct entries shall be made of its transactions relating to the Funds and Accounts established by this Indenture and which shall at all times be subject to inspection by the City, and the Owner or Owners of not less than 10% in principal amount of any Bonds Similarly Secured then Outstanding or their representatives duly authorized in writing.

Section 12.3. General.

The City shall do and perform or cause to be done and performed all acts and things required to be done or performed by or on behalf of the City under the provisions of this Indenture.

ARTICLE XIII

SPECIAL COVENANTS

Section 13.1. Further Assurances; Due Performance.

(a) At any and all times the City will duly execute, acknowledge and deliver, or will cause to be done, executed and delivered, all and every such further acts, conveyances, transfers, and assurances in a manner as the Trustee shall reasonably require for better conveying, transferring, pledging, and confirming unto the Trustee, all and singular, the revenues, Funds, Accounts and properties constituting the Pledged Revenues, and the Trust Estate hereby transferred and pledged, or intended so to be transferred and pledged.

(b) The City will duly and punctually keep, observe and perform each and every term, covenant and condition on its part to be kept, observed and performed, contained in this Indenture.

Section 13.2. Additional Obligations or Other Liens; Additional Bonds.

(a) The City reserves the right, subject to the provisions contained in this Section 13.2, to issue Additional Obligations under other indentures, assessment ordinances, or similar agreements or other obligations which do not constitute or create a lien on the Trust Estate and are not payable from the Pledged Revenues. Additionally, the City has reserved the right to issue bonds or other obligations secured by and payable from Pledged Revenues so long as such pledge is subordinate to the pledge of Pledged Revenues securing payment of the Bonds Similarly Secured.

(b) Other than Refunding Bonds issued to refund all or a portion of the Bonds Similarly Secured or Additional Bonds issued in accordance with this Section, the City will not create or voluntarily permit to be created any debt, lien or charge on the Trust Estate, and will

not do or omit to do or suffer to be or omit to be done any matter or things whatsoever whereby the lien of this Indenture or the priority hereof might or could be lost or impaired.

(c) The City reserves the right to issue Additional Bonds, but shall be under no obligation to issue Additional Bonds, to finance the Actual Costs of the Improvement Area #1 Projects or to pay amounts due to the Developer pursuant to the Improvement Area #1 Reimbursement Agreement, but only in accordance with the conditions set forth below:

(i) The Trustee shall receive a certificate from the City Representative certifying that (A) the City is not in default in the performance and observance of any of the terms, provisions and conditions applicable to the City contained in this Indenture and (B) the Developer is not delinquent with respect to fees or any other funds or commitments to be paid to the City in accordance with the Development Agreement or the Improvement Area #1 Reimbursement Agreement;

(ii) The Trustee and the City shall receive a certificate from the Developer, through an authorized representative, certifying that the Developer is not in default beyond any applicable notice and cure period in the performance and observance of any of the terms, provisions and conditions applicable to the Developer contained in the Improvement Area #1 Reimbursement Agreement, the Development Agreement or any continuing disclosure agreement entered into by the Developer relating to any Bonds Similarly Secured or Additional Obligations, unless any defaults under the foregoing agreements (except for defaults under any continuing disclosure agreements entered into by the Developer which defaults shall be cured) are disclosed in a certificate from the Developer to the City and the City elects to proceed with the issuance of the Additional Bonds regardless of the existence of such default or defaults;

(iii) The Trustee and the City shall receive a certificate from the Administrator certifying that the Developer is not delinquent with respect to the payment of Assessments or any ad valorem taxes (other than any ad valorem taxes being contested in good faith);

(iv) The City and the Trustee shall receive a certificate from the Developer, through an authorized representative, certifying that no less than fifty (50) single-family lots located within Improvement Area #1 of the District: (A) contain completed single-family homes or (B) have been issued a construction permit by the City;

(v) The principal (including sinking fund installments) of the Additional Bonds must be scheduled to mature on September 1 of the years in which principal is scheduled to mature;

(vi) The interest on the Additional Bonds must be scheduled to be paid on March 1 and September 1 of the years in which interest is scheduled to be paid;

(vii) The Reserve Account Requirement shall be increased by an amount equal to twenty-five percent (25%) of the Maximum Annual Debt Service on the proposed Additional Bonds to be issued as of the Closing Date of such series of Additional Bonds; provided, however, that the Reserve Account Requirement will not be increased by more than 10% of the principal amount of the Additional Bonds (or if the Additional Bonds are issued with more than 2% net original issue discount or premium, 10% of the proceeds of the Additional Bonds); provided further, however, the Reserve Account Requirement shall not exceed the least of (i) Maximum Annual Debt Service on the Bonds Similarly Secured,

Improvement Area #1 Indenture of Trust

104522647.10

(ii) 125% of average Annual Debt Service on the Bonds Similarly Secured, or (iii) 10% of the lesser of the principal amount of the Outstanding Bonds Similarly Secured or the combined original issue price of the Bonds Similarly Secured;

(viii) The issuance of such Additional Bonds shall not cause the amount of the Annual Installments to be collected in any year after the issuance of such Additional Bonds to exceed the amount of the Annual Installments collected in the year of the issuance of such Additional Bonds; and

(ix) The maximum principal amount of Additional Bonds that may be issued, subject to the approval of the City, in total, is the lesser of (i) the then outstanding balance of the Improvement Area #1 Reimbursement Agreement and (ii) the then outstanding Assessments, less the Assessments required to pay the principal of the Bonds.

(d) Notwithstanding the provisions of Section 13.2(c) above, Refunding Bonds issued to refund all or a portion of the Bonds Similarly Secured shall not be required to meet the requirements set forth in Section 13.2(c)(iv) or Section 13.2(c)(vii).

Section 13.3. Books of Record.

(a) The City shall cause to be kept full and proper books of record and accounts, in which full, true and proper entries will be made of all dealing, business and affairs of the City, which relate to the Pledged Revenues, the Pledged Funds, the Trust Estate, and the Bonds Similarly Secured.

(b) The Trustee shall have no responsibility with respect to the financial and other information received by it pursuant to this Section 13.3 except to receive and retain same, subject to the Trustee's document retention policies, and to distribute the same in accordance with the provisions of this Indenture. Specifically, but without limitation, the Trustee shall have no duty to review such information, is not considered to have notice of the contents of such information or a default based on such contents, and has no duty to verify the accuracy of such information.

ARTICLE XIV

PAYMENT AND CANCELLATION OF THE BONDS SIMILARLY SECURED AND SATISFACTION OF THE INDENTURE

Section 14.1. Trust Irrevocable.

The trust created by the terms and provisions of this Indenture is irrevocable until the Bonds Similarly Secured secured hereby are fully paid or provision is made for their payment as provided in this Article.

Section 14.2. Satisfaction of Indenture.

If the City shall pay or cause to be paid, or there shall otherwise be paid to the Owners, principal of and interest on all of the Bonds Similarly Secured, at the times and in the manner stipulated in this Indenture, and all amounts due and owing with respect to the Bonds Similarly Secured have been paid or provided for, then the pledge of the Trust Estate and all covenants, agreements, and other obligations of the City to the Owners of such Bonds Similarly Secured, shall thereupon cease, terminate, and become void and be discharged and satisfied. In such Improvement Area #1 Indenture of Trust

104522647.10

event, the Trustee shall execute and deliver to the City copies of all such documents as it may have evidencing that principal of and interest on all of the Bonds Similarly Secured has been paid so that the City may determine if the Indenture is satisfied; if so, the Trustee shall pay over or deliver all moneys held by it in the in Funds and Accounts held hereunder to the Person entitled to receive such amounts, or, if no Person is entitled to receive such amounts, then to the City.

Section 14.3. Bonds Similarly Secured Deemed Paid.

All Outstanding Bonds Similarly Secured shall, prior to the Stated Maturity or redemption date thereof be deemed to have been paid and to no longer be deemed Outstanding if (i) in case any such Bonds Similarly Secured are to be redeemed on any date prior to their Stated Maturity, the Trustee shall have given notice of redemption on said date as provided herein, (ii) there shall have been deposited with the Trustee either moneys in an amount which shall be sufficient, or Defeasance Securities the principal of and the interest on which when due will provide moneys which, together with any moneys deposited with the Trustee for such purpose, shall be sufficient to pay when due the principal of and interest on of the Bonds Similarly Secured to become due on such Bonds Similarly Secured on and prior to the redemption date or maturity date thereof, as the case may be, (iii) the Trustee shall have received a report by an independent certified public accountant selected by the City verifying the sufficiency of the moneys and/or Defeasance Securities deposited with the Trustee to pay when due the principal of and interest on of the Bonds Similarly Secured to become due on such Bonds Similarly Secured on and prior to the redemption date or maturity date thereof, as the case may be, and (iv) if any Bonds Similarly Secured are then rated, the Trustee shall have received written confirmation from each rating agency then publishing a rating on such Bonds Similarly Secured that such deposit will not result in the reduction or withdrawal of the rating on such Bonds Similarly Secured. Neither Defeasance Securities nor moneys deposited with the Trustee pursuant to this Section nor principal or interest payments on any such Defeasance Securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal of and interest on the Bonds. Any cash received from such principal of and interest on such Defeasance Securities deposited with the Trustee, if not then needed for such purpose, shall, be reinvested in Defeasance Securities as directed in writing by the City maturing at times and in amounts sufficient to pay when due the principal of and interest on the Bonds Similarly Secured on and prior to such redemption date or maturity date thereof, as the case may be. Any payment for Defeasance Securities purchased for the purpose of reinvesting cash as aforesaid shall be made only against delivery of such Defeasance Securities.

ARTICLE XV

MISCELLANEOUS

Section 15.1. Benefits of Indenture Limited to Parties.

Nothing in this Indenture, expressed or implied, is intended to give to any Person other than the City, the Trustee and the Owners, any right, remedy, or claim under or by reason of this Indenture. Any covenants, stipulations, promises or agreements in this Indenture by and on behalf of the City shall be for the sole and exclusive benefit of the Owners and the Trustee.

Section 15.2. Successor is Deemed Included in All References to Predecessor.

Whenever in this Indenture or any Supplemental Indenture either the City or the Trustee is named or referred to, such reference shall be deemed to include the successors or assigns

Improvement Area #1 Indenture of Trust

104522647.10

thereof, and all the covenants and agreements in this Indenture contained by or on behalf of the City or the Trustee shall bind and inure to the benefit of the respective successors and assigns thereof whether so expressed or not.

Section 15.3. Execution of Documents and Proof of Ownership by Owners.

Any request, declaration, or other instrument which this Indenture may require or permit to be executed by Owners may be in one or more instruments of similar tenor, and shall be executed by Owners in person or by their attorneys duly appointed in writing.

Except as otherwise herein expressly provided, the fact and date of the execution by any Owner or his attorney of such request, declaration, or other instrument, or of such writing appointing such attorney, may be proved by the certificate of any notary public or other officer authorized to take acknowledgments of deeds to be recorded in the state in which he purports to act, that the Person signing such request, declaration, or other instrument or writing acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer.

Except as otherwise herein expressly provided, the ownership of registered Bonds Similarly Secured and the amount, maturity, number, and date of holding the same shall be proved by the Register.

Any request, declaration or other instrument or writing of the Owner of any Bond Similarly Secured shall bind all future Owners of such Bond Similarly Secured in respect of anything done or suffered to be done by the City or the Trustee in good faith and in accordance therewith.

Section 15.4. Waiver of Personal Liability.

No member, officer, agent, or employee of the City shall be individually or personally liable for the payment of the principal of, or interest or any premium on, the Bonds Similarly Secured; but nothing herein contained shall relieve any such member, officer, agent, or employee from the performance of any official duty provided by law.

Section 15.5. Notices to and Demands on City and Trustee.

(a) Except as otherwise expressly provided in this Indenture, all notices or other instruments required or permitted under this Indenture, including any City Certificate, shall be in writing and shall be telexed, cabled, delivered by hand, mailed by first-class mail, postage prepaid, or transmitted by facsimile or e-mail and addressed as follows:

If to the City:	City of Celina, Texas 142 North Ohio Celina, Texas 75009 Attention: City Manager
-----------------	---

If to the Trustee or the Paying Agent/Registrar:	U.S. Bank Trust Company, National Association Attention: Bond Operations 111 Fillmore Avenue East St. Paul, Minnesota 55107-1402
---	---

Any such notice, demand, or request may also be transmitted to the appropriate party by telephone and shall be deemed to be properly given or made at the time of such transmission if, and only if, such transmission of notice shall be confirmed in writing and sent as specified above.

Any of such addresses may be changed at any time upon written notice of such change given to the other party by the party effecting the change. Notices and consents given by mail in accordance with this Section shall be deemed to have been given five Business Days after the date of dispatch; notices and consents given by any other means shall be deemed to have been given when received.

(b) The Trustee shall mail to each Owner of a Bond Similarly Secured notice of (i) any substitution of the Trustee; or (ii) the redemption or defeasance of all Bonds Similarly Secured Outstanding.

(c) The Trustee shall have the right to accept and act upon instructions, including funds transfer instructions ("Instructions") given pursuant to this Indenture and delivered using Electronic Means ("Electronic Means" means the following communications methods: e-mail, facsimile transmission, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys issued by the Trustee, or another method or system specified by the Trustee as available for use in connection with its services hereunder); provided, however, that the City shall provide to the Trustee an incumbency certificate listing officers with the authority to provide such Instructions ("Authorized Officers") and containing specimen signatures of such Authorized Officers, which incumbency certificate shall be amended by the City whenever a person is to be added or deleted from the listing. If the City elects to give the Trustee Instructions using Electronic Means and the Trustee in its discretion elects to act upon such Instructions, the Trustee's understanding of such Instructions shall be deemed controlling. The City understands and agrees that the Trustee cannot determine the identity of the actual sender of such Instructions and that the Trustee shall conclusively presume that directions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Trustee have been sent by such Authorized Officer. The City shall be responsible for ensuring that only Authorized Officers transmit such Instructions to the Trustee and the City and all Authorized Officers are solely responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by the City. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such Instructions notwithstanding such directions conflict or are inconsistent with a subsequent written instruction. The City agrees: (i) to assume all risks arising out of the use of Electronic Means to submit Instructions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized Instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting Instructions to the Trustee and that there may be more secure methods of transmitting Instructions than the method(s) selected by the City; (iii) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (iv) to notify the Trustee immediately upon learning of any compromise or unauthorized use of the security procedures.

Section 15.6. Partial Invalidity.

If any Section, paragraph, sentence, clause, or phrase of this Indenture shall for any reason be held illegal or unenforceable, such holding shall not affect the validity of the remaining portions of this Indenture. The City hereby declares that it would have adopted this Indenture and each and every other Section, paragraph, sentence, clause, or phrase hereof and authorized the issue of the Bonds Similarly Secured pursuant thereto irrespective of the fact that any one or more Sections, paragraphs, sentences, clauses, or phrases of this Indenture may be held illegal, invalid, or unenforceable.

Section 15.7. Applicable Laws.

This Indenture shall be governed by and enforced in accordance with the laws of the State of Texas applicable to contracts made and performed in the State of Texas.

Section 15.8. Payment on Business Day.

In any case where the date of the maturity of interest or of principal (and premium, if any) of the Bonds Similarly Secured or the date fixed for redemption of any Bonds Similarly Secured or the date any action is to be taken pursuant to this Indenture is other than a Business Day, the payment of interest or principal (and premium, if any) or the action need not be made on such date but may be made on the next succeeding day that is a Business Day with the same force and effect as if made on the date required and no interest shall accrue for the period from and after such date.

Section 15.9. Counterparts.

This Indenture may be executed in counterparts, each of which shall be deemed an original.

Section 15.10. No Boycott of Israel.

To the extent this Indenture constitutes a contract for goods or services for which a written verification is required under Section 2271.002, Texas Government Code, the Trustee hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Indenture. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Federal law. As used in the foregoing verification, 'boycott Israel,' a term defined in Section 2271.001, Texas Government Code, by reference to Section 808.001(1), Texas Government Code, means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Trustee understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Trustee within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit.

Section 15.11. Iran, Sudan, and Foreign Terrorist Organizations.

The Trustee represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained Improvement Area #1 Indenture of Trust

104522647.10

by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website:

<https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf>,
<https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>, or

<https://comptroller.texas.gov/purchasing/docs/fto-list.pdf>. The foregoing representation is made solely to enable the City to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Trustee and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Trustee understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Trustee within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit.

Section 15.12. No Discrimination Against Fossil Fuel Companies.

To the extent this Indenture constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Trustee hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Indenture. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Texas or federal law. As used in the foregoing verification, "boycott energy companies," a term defined in Section 2274.001(1), Texas Government Code (as enacted by such Senate Bill) by reference to Section 809.001, Texas Government Code (also as enacted by such Senate Bill), shall mean, without an ordinary business purpose, refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations with a company because the company (A) engages in the exploration, production, utilization, transportation, sale, or manufacturing of fossil fuel-based energy and does not commit or pledge to meet environmental standards beyond applicable federal and state law; or (B) does business with a company described by (A) above. The Trustee understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Trustee within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit.

Section 15.13. No Discrimination Against Firearm Entities and Firearm Trade Associations.

(a) To the extent this Indenture constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Trustee hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Indenture. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Texas or federal law. As used in the foregoing verification and the following definitions:

(i) 'discriminate against a firearm entity or firearm trade association,' a term defined in Section 2274.001(3), Texas Government Code (as enacted by such Senate Bill), (A) means, with respect to the firearm entity or firearm trade association, to (i) refuse to engage in the trade of any goods or services with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, (ii) refrain from continuing an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, or (iii) terminate an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association and (B) does not include (i) the established policies of a merchant, retail seller, or platform that restrict or prohibit the listing or selling of ammunition, firearms, or firearm accessories and (ii) a company's refusal to engage in the trade of any goods or services, decision to refrain from continuing an existing business relationship, or decision to terminate an existing business relationship (aa) to comply with federal, state, or local law, policy, or regulations or a directive by a regulatory agency or (bb) for any traditional business reason that is specific to the customer or potential customer and not based solely on an entity's or association's status as a firearm entity or firearm trade association;

(ii) 'firearm entity,' a term defined in Section 2274.001(6), Texas Government Code (as enacted by such Senate Bill), means a manufacturer, distributor, wholesaler, supplier, or retailer of firearms (defined in Section 2274.001(4), Texas Government Code, as enacted by such Senate Bill, as weapons that expel projectiles by the action of explosive or expanding gases), firearm accessories (defined in Section 2274.001(5), Texas Government Code, as enacted by such Senate Bill, as devices specifically designed or adapted to enable an individual to wear, carry, store, or mount a firearm on the individual or on a conveyance and items used in conjunction with or mounted on a firearm that are not essential to the basic function of the firearm, including detachable firearm magazines), or ammunition (defined in Section 2274.001(1), Texas Government Code, as enacted by such Senate Bill, as a loaded cartridge case, primer, bullet, or propellant powder with or without a projectile) or a sport shooting range (defined in Section 250.001, Texas Local Government Code, as a business establishment, private club, or association that operates an area for the discharge or other use of firearms for silhouette, skeet, trap, black powder, target, self-defense, or similar recreational shooting); and

(iii) 'firearm trade association,' a term defined in Section 2274.001(7), Texas Government Code (as enacted by such Senate Bill), means any person, corporation, unincorporated association, federation, business league, or business organization that (i) is not organized or operated for profit (and none of the net earnings of which inures to the benefit of any private shareholder or individual), (ii) has two or more firearm entities as members, and (iii) is exempt from federal income taxation under Section 501(a), Internal Revenue Code of 1986, as an organization described by Section 501(c) of that code.

(b) The Trustee understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Trustee within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit.

IN WITNESS WHEREOF, the City and the Trustee have caused this Indenture of Trust to be executed all as of the date hereof.

CITY OF CELINA, TEXAS

By: _____,
Mayor

Attest:

City Secretary

[CITY SEAL]

U.S. BANK TRUST COMPANY, NATIONAL
ASSOCIATION,
as Trustee

By: _____
Authorized Officer

Attachment: Draft Bond Ordinance (North Sky IA Phase 1 PID – Bond Ordinance)

Signature Page to Indenture of Trust
relating to
CITY OF CELINA, TEXAS
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023
(NORTH SKY PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREA #1 PROJECT)

EXHIBIT A(c) Form of Bond.

NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE STATE OF TEXAS, THE CITY, OR ANY OTHER POLITICAL CORPORATION, SUBDIVISION OR AGENCY THEREOF, IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF OR INTEREST ON THIS BOND.

REGISTERED
No. _____

REGISTERED
\$ _____

United States of America
State of Texas

CITY OF CELINA, TEXAS
SPECIAL ASSESSMENT REVENUE BOND, SERIES 2023
(NORTH SKY PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREA #1 PROJECT)

INTEREST RATE MATURITY DATE DATE OF DELIVERY CUSIP NUMBER

_____ % September 1, 20____

The City of Celina, Texas (the "City"), for value received, hereby promises to pay, solely from the Trust Estate, to

_____ or registered assigns, on the Maturity Date, as specified above, the sum of

_____ DOLLARS

unless this Bond shall have been sooner called for redemption and the payment of the principal hereof shall have been paid or provision for such payment shall have been made, and to pay interest on the unpaid principal amount hereof from the later of the Date of Delivery, as specified above, or the most recent Interest Payment Date to which interest has been paid or provided for until such principal amount shall have been paid or provided for, at the per annum rate of interest specified above, computed on the basis of a 360-day year of twelve 30-day months, such interest to be paid semiannually on March 1 and September 1 of each year, commencing September 1, 2023, until maturity or prior redemption.

Capitalized terms appearing herein that are defined terms in the Indenture defined below, have the meanings assigned to them in the Indenture. Reference is made to the Indenture for such definitions and for all other purposes.

The principal of this Bond shall be payable without exchange or collection charges in lawful money of the United States of America upon presentation and surrender of this Bond at the corporate trust office in St. Paul, Minnesota (the "Designated Payment/Transfer Office"), of U.S. Bank Trust Company, National Association, as trustee and paying agent/registrar (the "Trustee", which term includes any successor trustee under the Indenture), or, with respect to a successor trustee and paying agent/registrar, at the Designated Payment/Transfer Office of such successor. Interest on this Bond is payable by check dated as of the Interest Payment Date, mailed by the Trustee to the registered owner at the address shown on the registration books kept by the

Trustee or by such other customary banking arrangements acceptable to the Trustee, requested by, and at the risk and expense of, the Person to whom interest is to be paid. For the purpose of the payment of interest on this Bond, the registered owner shall be the Person in whose name this Bond is registered at the close of business on the "Record Date," which shall be the fifteenth calendar day of the month next preceding such Interest Payment Date; provided, however, that in the event of nonpayment of interest on a scheduled Interest Payment Date, and for 30 days thereafter, a new record date for such interest payment (a "Special Record Date") will be established by the Trustee, if and when funds for the payment of such interest have been received from the City. Notice of the Special Record Date and of the scheduled payment date of the past due interest (the "Special Payment Date," which shall be 15 days after the Special Record Date) shall be sent at least five Business Days prior to the Special Record Date by United States mail, first-class, postage prepaid, to the address of each Owner of a Bond appearing on the books of the Trustee at the close of business on the last Business Day preceding the date of mailing such notice.

If a date for the payment of the principal of or interest on the Bonds is a Saturday, Sunday, legal holiday, or a day on which banking institutions in the city in which the Designated Payment/Transfer Office is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding Business Day, and payment on such date shall have the same force and effect as if made on the original date payment was due.

This Bond is one of a duly authorized issue of assessment revenue bonds of the City having the designation specified in its title (herein referred to as the "Bonds"), dated March 9, 2023 and issued in the aggregate principal amount of \$_____ and issued, with the limitations described herein, pursuant to an Indenture of Trust, dated as of March 1, 2023 (the "Indenture"), by and between the City and the Trustee, to which Indenture reference is hereby made for a description of the amounts thereby pledged and assigned, the nature and extent of the lien and security, the respective rights thereunder to the holders of the Bonds, the Trustee, and the City, and the terms upon which the Bonds are, and are to be, authenticated and delivered and by this reference to the terms of which each holder of this Bond hereby consents. All Bonds issued under the Indenture are equally and ratably secured by the amounts thereby pledged and assigned. The Bonds are being issued for the purpose of (i) paying a portion of the Actual Costs of the Improvement Area #1 Projects, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Improvement Area #1 Projects, (iii) funding a reserve fund for payment of principal and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization and administration of the District, and (v) paying costs of issuance.

The Bonds are limited obligations of the City payable solely from the Trust Estate as defined in the Indenture. Reference is hereby made to the Indenture, copies of which are on file with and available upon request from the Trustee, for the provisions, among others, with respect to the nature and extent of the duties and obligations of the City, the Trustee and the Owners. The Owner of this Bond, by the acceptance hereof, is deemed to have agreed and consented to the terms, conditions and provisions of the Indenture.

Notwithstanding any provision hereof, the Indenture may be released and the obligation of the City to make money available to pay this Bond may be defeased by the deposit of money and/or certain direct or indirect Defeasance Securities sufficient for such purpose as described in the Indenture.

The Bonds are issuable as fully registered bonds only in Authorized Denominations, subject to the provisions of the Indenture authorizing redemption in denominations of \$100,000 and any multiple of \$1,000 in excess thereof.

The Bonds are subject to sinking fund redemption prior to their respective maturities and will be redeemed by the City in part at a price equal to the principal amount thereof plus accrued and unpaid interest thereon to the date set for redemption from moneys available for such purpose in the Redemption Fund pursuant to Article VI of the Indenture, on the dates and in the Sinking Fund Installment amounts as set forth in the following schedule:

Term Bonds Maturing September 1, 20

<u>Redemption Date</u>	<u>Sinking Fund Installment (\$)</u>
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__*	

* maturity

Term Bonds Maturing September 1, 20

<u>Redemption Date</u>	<u>Sinking Fund Installment (\$)</u>
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__*	

* maturity

Term Bonds Maturing September 1, 20

<u>Redemption Date</u>	<u>Sinking Fund Installment (\$)</u>
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	

* maturity

Term Bonds Maturing September 1, 20

<u>Redemption Date</u>	<u>Sinking Fund Installment (\$)</u>
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	

* maturity

At least forty-five (45) days prior to each mandatory sinking fund redemption date, and subject to any prior reduction authorized by the Indenture, the Trustee shall select for redemption, pursuant to the provisions of the Indenture, a principal amount of Bonds of such maturity equal to the Sinking Fund Installments of such Bonds to be redeemed, shall call such Bonds for redemption on such scheduled mandatory sinking fund redemption date, and shall give notice of such redemption, as provided in the Indenture.

The principal amount of Bonds required to be redeemed on any mandatory sinking fund redemption date shall be reduced, at the option of the City, by the principal amount of any Bonds of such maturity which, at least 45 days prior to the mandatory sinking fund redemption date (i) shall have been acquired by the City at a price not exceeding the principal amount of such Bonds plus accrued and unpaid interest to the date of purchase thereof, and delivered to the Trustee for cancellation, or (ii) shall have been redeemed pursuant to the optional redemption or extraordinary optional redemption and not previously credited to a sinking fund redemption.

The City reserves the right and option to redeem Bonds maturing on or after September 1, 20__ before their scheduled maturity dates, in whole or in part, on any date on or after September 1, 20__, such redemption date or dates to be fixed by the City, at the redemption price of par plus accrued interest to the date of redemption.

Bonds are subject to extraordinary optional redemption prior to maturity in whole or in part, on the first day of any month, at a redemption price equal to the principal amount of the Bonds called for redemption, plus accrued and unpaid interest to the date fixed for redemption, pursuant to the provisions of the Indenture, from amounts on deposit in the Redemption Fund as a result of Prepayments, other transfers to the Redemption Fund pursuant to the Indenture, or as a result of unexpended amounts transferred from the Project Fund as provided in the Indenture.

The Trustee shall give notice of any redemption of Bonds by sending notice by United States mail, first-class, postage prepaid, not less than 30 days before the date fixed for redemption, to the Owner of each Bond (or part thereof) to be redeemed, at the address shown on the Register. The notice shall state the redemption date, the Redemption Price, the place at which the Bonds are to be surrendered for payment, and, if less than all the Bonds Outstanding are to be redeemed, an identification of the Bonds or portions thereof to be redeemed. Any notice so given shall be conclusively presumed to have been duly given, whether or not the Owner receives such notice.

With respect to any optional redemption of the Bonds, unless the Trustee has received funds sufficient to pay the redemption price of the Bonds to be redeemed before giving of a notice of redemption, the notice may state the City may condition redemption on the receipt of such

funds by the Trustee on or before the date fixed for the redemption, or on the satisfaction of any other prerequisites set forth in the notice of redemption. If a conditional notice of redemption is given and such prerequisites to the redemption are not satisfied and sufficient funds are not received, the notice shall be of no force and effect, the City shall not redeem the Bonds, and the Trustee shall give notice, in the manner in which the notice of redemption was given, that the Bonds have not been redeemed.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the City and the rights of the holders of the Bonds under the Indenture at any time Outstanding affected by such modification. The Indenture also contains provisions permitting the holders of specified percentages in aggregate principal amount of the Bonds at the time Outstanding, on behalf of the holders of all the Bonds, to waive compliance by the City with certain past defaults under the Bond Ordinance or the Indenture and their consequences. Any such consent or waiver by the holder of this Bond or any predecessor Bond evidencing the same debt shall be conclusive and binding upon such holder and upon all future holders thereof and of any Bond issued upon the transfer thereof or in exchange therefor or in lieu thereof, whether or not notation of such consent or waiver is made upon this Bond.

As provided in the Indenture, this Bond is transferable upon surrender of this Bond for transfer at the Designated Payment/Transfer Office, with such endorsement or other evidence of transfer as is acceptable to the Trustee, and upon delivery to the Trustee of such certifications and/or opinion of counsel as may be required under the Indenture for the transfer of this Bond. Upon satisfaction of such requirements, one or more new fully registered Bonds of the same Stated Maturity, of Authorized Denominations, bearing the same rate of interest, and for the same aggregate principal amount will be issued to the designated transferee or transferees.

Neither the City nor the Trustee shall be required to issue, transfer or exchange any Bond called for redemption where such redemption is scheduled to occur within 45 calendar days of the transfer or exchange date; provided, however, such limitation shall not be applicable to an exchange by the registered owner of the uncalled principal balance of a Bond redeemed in part.

The City, the Trustee, and any other Person may treat the Person in whose name this Bond is registered as the owner hereof for the purpose of receiving payment as herein provided (except interest shall be paid to the Person in whose name this Bond is registered on the Record Date or Special Record Date, as applicable) and for all other purposes, whether or not this Bond be overdue, and neither the City nor the Trustee shall be affected by notice to the contrary.

The City has reserved the right to issue Additional Bonds on the terms and conditions specified in the Indenture.

NEITHER THE FULL FAITH AND CREDIT NOR THE GENERAL TAXING POWER OF THE CITY OF CELINA, TEXAS, THE STATE OF TEXAS, OR ANY POLITICAL SUBDIVISION THEREOF, IS PLEDGED TO THE PAYMENT OF THE BONDS.

IT IS HEREBY CERTIFIED AND RECITED that the issuance of this Bond and the series of which it is a part is duly authorized by law; that all acts, conditions and things required to be done precedent to and in the issuance of the Bonds have been properly done and performed and have happened in regular and due time, form and manner, as required by law; and that the total indebtedness of the City, including the Bonds, does not exceed any Constitutional or statutory limitation.

IN WITNESS WHEREOF, the City Council of the City has caused this Bond to be executed under the official seal of the City.

Mayor, City of Celina, Texas

City Secretary, City of Celina, Texas

[City Seal]

(d) Form of Comptroller's Registration Certificate.

The following Registration Certificate of Comptroller of Public Accounts shall appear on the Initial Bond:

REGISTRATION CERTIFICATE OF
COMPTROLLER OF PUBLIC ACCOUNTS

OFFICE OF THE COMPTROLLER	§	
OF PUBLIC ACCOUNTS	§	REGISTER NO. _____
	§	
THE STATE OF TEXAS	§	

I HEREBY CERTIFY THAT there is on file and of record in my office a certificate to the effect that the Attorney General of the State of Texas has approved this Bond, and that this Bond has been registered this day by me.

WITNESS MY SIGNATURE AND SEAL OF OFFICE this _____

Comptroller of Public Accounts
of the State of Texas

[SEAL]

(e) Form of Certificate of Trustee.

CERTIFICATE OF TRUSTEE

It is hereby certified that this is one of the Bonds of the series of Bonds referred to in the within mentioned Indenture.

U.S. BANK TRUST COMPANY, NATIONAL
ASSOCIATION,
Dallas, Texas, as Trustee

DATED: _____

By: _____
Authorized Signatory

(f) Form of Assignment.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns, and transfers unto
(print or typewrite name, address and zip code of transferee):

(Social Security or other identifying number: _____) the within Bond and
all rights hereunder and hereby irrevocably constitutes and appoints _____
attorney to transfer the within Bond on the books kept for registration hereof, with full power of
substitution in the premises.

Date: _____

Signature Guaranteed By:

Authorized Signatory

NOTICE: The signature on this Assignment
must correspond with the name of the
registered owner as it appears on the face of
the within Bond in every particular and must
be guaranteed in a manner acceptable to the
Trustee.

(g) The Initial Bond shall be in the form set forth in paragraphs (a) through (d) of this
Exhibit A, except for the following alterations:

(i) immediately under the name of the Bond the heading "INTEREST RATE"
and "MATURITY DATE" shall both be completed with the expression "As Shown Below,"
and the reference to the "CUSIP NUMBER" shall be deleted;

(ii) in the first paragraph of the Bond, the words "on the Maturity Date as
specified above, the sum of _____ DOLLARS" shall be deleted and the
following will be inserted: "on September 1 in each of the years, in the principal
installments and bearing interest at the per annum rates set forth in the following schedule:

<u>Years</u>	<u>Principal Amount (\$)</u>	<u>Interest Rate (%)</u>
--------------	------------------------------	--------------------------

(Information to be inserted from Section 3.2(a)(iii) hereof); and

(iii) the Initial Bond shall be numbered T-1.

EXHIBIT B
BOND PURCHASE AGREEMENT

Attachment: Draft Bond Ordinance (North Sky IA Phase 1 PID – Bond Ordinance)

Draft 01.25.2023

\$6,715,000
CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023
(NORTH SKY PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREA #1 PROJECT)

BOND PURCHASE AGREEMENT

February 14, 2023

City of Celina, Texas
 142 N. Ohio St.
 Celina, Texas 75009

Ladies and Gentlemen:

The undersigned, FMSbonds, Inc. (the “Underwriter”), offers to enter into this Bond Purchase Agreement (this “Agreement”) with the City of Celina, Texas (the “City”), which will be binding upon the City and the Underwriter upon the acceptance of this Agreement by the City. This offer is made subject to its acceptance by the City by execution of this Agreement and its delivery to the Underwriter on or before 10:00 p.m., Central Time, on the date hereof and, if not so accepted, will be subject to withdrawal by the Underwriter upon written notice delivered to the City at any time prior to the acceptance hereof by the City. All capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Indenture (defined herein), between the City and U.S. Bank Trust Company, National Association, as trustee (the “Trustee”), authorizing the issuance of the Bonds (defined herein), and the Limited Offering Memorandum (defined herein).

1. Purchase and Sale of Bonds. Upon the terms and conditions and upon the basis of representations, warranties, and agreements hereinafter set forth, the Underwriter hereby agrees to purchase from the City, and the City hereby agrees to sell to the Underwriter, all (but not less than all) of the \$6,715,000 aggregate principal amount of the “City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (North Sky Public Improvement District Improvement Area #1 Project)” (the “Bonds”), at a purchase price of \$_____ (representing the aggregate principal amount of the Bonds, less an Underwriter’s discount of \$_____) and no accrued interest.

Inasmuch as this purchase and sale represents a negotiated transaction, the City understands, and hereby confirms, that the Underwriter is not acting as a municipal advisor or fiduciary of the City (including, without limitation, a “municipal advisor” (as such term is defined in Section 975(e) of the Dodd Frank Wall Street Reform and Consumer Protection Act)), but rather is acting solely in its capacity as Underwriter for its own account. The City acknowledges and agrees that (i) the purchase and sale of the Bonds pursuant to this Agreement is an arm’s length commercial transaction between the City and the Underwriter, (ii) in connection with the

discussions, undertakings, and procedures leading up to the consummation of this transaction, the Underwriter is and has been acting solely as a principal and is not acting as the agent, municipal advisor, financial advisor, or fiduciary of the City, (iii) the Underwriter has not assumed an advisory or fiduciary responsibility in favor of the City with respect to the offering described herein or the discussions, undertakings, and procedures leading thereto (regardless of whether the Underwriter has provided other services or is currently providing other services to the City on other matters) and the Underwriter has no obligation to the City with respect to the offering described herein except the obligations expressly set forth in this Agreement, (iv) the City has consulted its own legal, financial, and other advisors to the extent it has deemed appropriate, (v) the Underwriter has financial and other interests that differ from those of the City, and (vi) the Underwriter has provided to the City prior disclosures under Rule G-17 of the Municipal Securities Rulemaking Board (“MSRB”), which have been received by the City. The City further acknowledges and agrees that following the issuance and delivery of the Bonds, the Underwriter has indicated that it may have periodic discussions with the City regarding the expenditure of Bond proceeds and the construction of the Improvement Area #1 Projects financed with the Bonds and, in connection with such discussions, the Underwriter shall be acting solely as a principal and will not be acting as the agent or fiduciary of, and will not be assuming an advisory or fiduciary responsibility in favor of, the City.

The Bonds shall be dated as of the Closing Date (defined below), and shall have the maturities and redemption features, if any, and bear interest at the rates per annum shown on Schedule I hereto. Payment for and delivery of the Bonds, and the other actions described herein, shall take place on March 9, 2023 (or such other date as may be agreed to by the City and the Underwriter) (the “Closing Date”).

2. Authorization Instruments and Law. The Bonds were authorized by an ordinance enacted by the City Council of the City (the “City Council”) on February 14, 2023 (the “Bond Ordinance”), and shall be issued pursuant to the provisions of the Public Improvement District Assessment Act, Subchapter A of Chapter 372, Texas Local Government Code, as amended (the “Act”), and the Indenture of Trust, dated as of March 1, 2023, between the City and the Trustee, authorizing the issuance of the Bonds (the “Indenture”). The Bonds shall be substantially in the form described in, and shall be secured under the provisions of, the Indenture.

The Bonds and interest thereon shall be secured by the Trust Estate (as defined in the Indenture) consisting primarily of revenue from assessments (the “Assessments”) levied pursuant to a separate ordinance adopted by the City Council on February 14, 2023 (the “Assessment Ordinance”), against assessable property (the “Assessed Property”) located within Improvement Area #1 of the North Sky Public Improvement District (the “District”) all to the extent and upon the conditions described in the Indenture. The District was established by a resolution (the “Creation Resolution”), enacted by the City Council on June 8, 2021, in accordance with the Act. The service and assessment plan for the District was approved on February 14, 2023 (the “Service and Assessment Plan”). The Creation Resolution, the Assessment Ordinance, the Bond Ordinance, and the Indenture are collectively referred to herein as the “Authorizing Documents.”

The Bonds shall be as described in Schedule I attached hereto, the Indenture, and the Limited Offering Memorandum. The proceeds of the Bonds shall be used for the purposes described in the Limited Offering Memorandum under “PLAN OF FINANCE – The Bonds” and

shall be generally applied as described in the Limited Offering Memorandum under “SOURCES AND USES OF FUNDS.”

The City has been advised that the Reserve Account, funded at the Reserve Account Requirement, is reasonably required for the purposes for which the Reserve Account has been established, is a vital factor in marketing the Bonds, and facilitates the marketing of the Bonds at interest rates comparable to those of other bonds of a similar type.

3. Public Offering. The Underwriter agrees to make a bona fide limited public offering of all of the Bonds in accordance with Section 4 hereof to no more than thirty-five persons that qualify as “Accredited Investors” (as defined in Rule 501 of Regulation D under the Securities Act of 1933, as amended and as then in effect (the “Securities Act”)) or “Qualified Institutional Buyers” (within the meaning of Rule 144A under the Securities Act). On or before the third (3rd) business day prior to the Closing Date, the Underwriter shall execute and deliver to Bond Counsel (as defined herein) the Issue Price Certificate (as defined herein), in substantially the form attached hereto as Appendix B.

4. Establishment of Issue Price.

a. The Underwriter agrees to assist the City in establishing the issue price of the Bonds and shall execute and deliver to the City on or before the third (3rd) business day prior to the Closing Date an “issue price” or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Appendix B (the “Issue Price Certificate”), with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the City and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Bonds. All actions to be taken by the City under this Section to establish the issue price of the Bonds may be taken on behalf of the City by the Financial Advisor (defined below) and any notice or report to be provided to the City may be provided to the Financial Advisor or to Bond Counsel.

b. The Underwriter confirms that it has offered all the Bonds of each maturity to the public on or before the date of this Agreement at the respective offering price (the “initial offering price”), or at the corresponding yield or yields, set forth in Schedule I attached hereto, except as otherwise set forth therein. The City will treat the first price at which 10% of each maturity of the Bonds is sold to the public as of the sale date as the issue price of that maturity (the “10% test”). At or promptly after the execution of this Agreement, the Underwriter shall report to the City on Schedule A to the Issue Price Certificate the first price at which the Underwriter has sold to the public each maturity of Bonds and shall identify to the City on Schedule A to the Issue Price Certificate those maturities of the Bonds for which the 10% test has not been satisfied. If different interest coupons apply within a maturity, each separate CUSIP number within that maturity will be treated as a separate maturity for this purpose.

c. The City and the Underwriter agree that the restrictions set forth in the next sentence shall apply to those maturities of the Bonds for which the 10% test has not been met as of the date of this Agreement, which will allow the City to treat the initial offering

price to the public of each such maturity as of the sale date as the issue price of that maturity (the “hold-the-offering-price rule”). So long as the hold-the-offering-price rule remains applicable to any maturity of the Bonds, the Underwriter will neither offer nor sell unsold Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

- (i) the close of the fifth (5th) business day after the sale date; or
- (ii) the date on which the Underwriter has sold at least 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

The Underwriter shall promptly advise the City when the Underwriter has sold 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public, if such sale occurs prior to the close of the fifth (5th) business day after the sale date.

d. The Underwriter confirms that any selling group agreement and each third-party distribution agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group and each broker-dealer that is a party to such third-party distribution agreement, as applicable, to (A) comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter and as set forth in the related pricing wires, (B) promptly notify the Underwriter of any sales of Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Bonds to the public, and (C) acknowledge that, unless otherwise advised by the dealer or broker-dealer, the Underwriter shall assume that each order submitted by the dealer or broker-dealer is a sale to the public. The City acknowledges that, in making the representation set forth in this subsection, the Underwriter will rely on (i) in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the hold-the-offering-price rule, if applicable, as set forth in a selling group agreement and the related pricing wires, and (ii) in the event that a third-party distribution agreement was employed in connection with the initial sale of the Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the hold-the-offering-price rule, if applicable, as set forth in the third-party distribution agreement and the related pricing wires. The City further acknowledges that the Underwriter shall not be liable for the failure of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement, to comply with its corresponding agreement regarding the hold-the-offering-price rule as applicable to the Bonds.

e. The Underwriter acknowledges that sales of any Bonds to any person that is a related party to the Underwriter shall not constitute sales to the public for purposes of this Section. Further, for purposes of this Section:

(i) “public” means any person other than an underwriter or a related party to an underwriter;

(ii) “underwriter” means (A) any person that agrees pursuant to a written contract with the City (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Bonds to the public);

(iii) a purchaser of any of the Bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other); and

(iv) “sale date” means the date of execution of this Agreement by all parties.

5. Limited Offering Memorandum.

a. Delivery of Limited Offering Memorandum. The City previously has delivered, or caused to be delivered, to the Underwriter the Preliminary Limited Offering Memorandum for the Bonds dated January [31], 2023 (the “Preliminary Limited Offering Memorandum”), in a “designated electronic format,” as defined in the MSRB Rule G-32 (“Rule G-32”). The City will prepare, or cause to be prepared, a final Limited Offering Memorandum relating to the Bonds (as more particularly defined below, the “Limited Offering Memorandum”) which will be (i) dated the date of this Agreement, (ii) complete within the meaning of the United States Securities and Exchange Commission’s Rule 15c2-12, as amended (“Rule 15c2-12”), (iii) in a “designated electronic format,” and (iv) substantially in the form of the most recent version of the Preliminary Limited Offering Memorandum provided to the Underwriter before the execution hereof, except for the inclusion of the information permitted to be excluded from the Preliminary Limited Offering Memorandum by Section (b)(1) of Rule 15c2-12. The Limited Offering Memorandum, including the cover page thereto, all exhibits, schedules, appendices, maps, charts, pictures, diagrams, reports, and statements included or incorporated therein or attached thereto, and all amendments and supplements thereto that may be authorized for use with respect to the Bonds, are collectively referred to herein as the “Limited Offering Memorandum.” Until the Limited Offering Memorandum has been prepared and is available for distribution, the City shall provide to the Underwriter, upon request, sufficient

quantities (which may be in electronic format) of the Preliminary Limited Offering Memorandum as the Underwriter reasonably deems necessary to satisfy the obligation of the Underwriter under Rule 15c2-12 with respect to distribution to each potential customer.

b. Preliminary Limited Offering Memorandum Deemed Final. The Preliminary Limited Offering Memorandum has been prepared for use by the Underwriter in connection with the public offering, sale, and distribution of the Bonds. The City hereby represents and warrants that the Preliminary Limited Offering Memorandum has been deemed “final” by the City as of its date, except for the omission of such information which is dependent upon the final pricing of the Bonds for completion, all as permitted to be excluded by Section (b)(1) of Rule 15c2-12.

c. Use of Limited Offering Memorandum in Offering and Sale. The City hereby authorizes the Limited Offering Memorandum and the information therein contained to be used by the Underwriter in connection with the public offering and the sale of the Bonds. The City consents to the use by the Underwriter prior to the date hereof of the Preliminary Limited Offering Memorandum in connection with the public offering of the Bonds. The City shall provide, or cause to be provided, to the Underwriter as soon as practicable after the date of the City’s acceptance of this Agreement (but, in any event, not later than the earlier of the Closing Date or seven (7) business days after the City’s acceptance of this Agreement) copies of the Limited Offering Memorandum which is complete as of the date of its delivery to the Underwriter. The City shall provide the Limited Offering Memorandum, or cause the Limited Offering Memorandum to be provided, (i) in a “designated electronic format” consistent with the requirements of Rule G-32, and (ii) in a printed format in such quantity as the Underwriter shall reasonably request in order for the Underwriter to comply with Section (b)(4) of Rule 15c2-12 and the rules of the MSRB.

d. Updating of Limited Offering Memorandum. If, after the date of this Agreement, up to and including the date the Underwriter is no longer required to provide a Limited Offering Memorandum to potential customers who request the same pursuant to Rule 15c2-12 (the earlier of (i) ninety (90) days from the “end of the underwriting period” (as defined in Rule 15c2-12) and (ii) the time when the Limited Offering Memorandum is available to any person from the MSRB, but in no case less than the twenty-fifth (25th) day after the “end of the underwriting period” for the Bonds), the City becomes aware of any fact or event which might or would cause the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, or if it is necessary to amend or supplement the Limited Offering Memorandum to comply with law, the City will promptly notify the Underwriter (and for the purposes of this clause provide the Underwriter with such information as it may from time to time reasonably request), and if, in the reasonable judgment of the Underwriter, such fact or event requires preparation and publication of a supplement or amendment to the Limited Offering Memorandum, the City will forthwith prepare and furnish, at no expense to the Underwriter (in a form and manner approved by the Underwriter), either an amendment or a supplement to the Limited Offering Memorandum so that the statements therein as so amended and

supplemented will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading or so that the Limited Offering Memorandum will comply with law; provided, however, that for all purposes of this Agreement and any certificate delivered by the City in accordance herewith, the City makes no representations with respect to the following information (collectively, the “Non-City Disclosures”) (i) the descriptions in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum of The Depository Trust Company, New York, New York (“DTC”), or its book-entry-only system, and (ii) the information in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum in the maps of the District therein or under the captions and subcaptions “PLAN OF FINANCE” (except for the information under the subcaptions “– The Bonds” and “– Additional Indebtedness”), “LIMITATIONS APPLICABLE TO INITIAL PURCHASERS,” “BOOK-ENTRY ONLY SYSTEM,” “THE IMPROVEMENT AREA #1 PROJECTS,” “THE DEVELOPMENT,” “THE DEVELOPER,” “THE PID ADMINISTRATOR,” “APPRAISAL,” “BONDHOLDERS’ RISKS” (only as it pertains to the Developer, the Improvement Area #1 Projects, and the Development (as defined in the Limited Offering Memorandum)), “LEGAL MATTERS – Litigation – The Developer,” “CONTINUING DISCLOSURE – The Developer” and “– The Developer’s Compliance with Prior Undertakings,” “INFORMATION RELATING TO THE TRUSTEE,” “APPENDIX E-2,” and “APPENDIX I.” If such notification shall be subsequent to the Closing Date, the City, at no expense to the Underwriter, shall furnish such legal opinions, certificates, instruments, and other documents as the Underwriter may reasonably deem necessary to evidence the truth and accuracy of such supplement or amendment to the Limited Offering Memorandum. The City shall provide any such amendment or supplement or cause any such amendment or supplement to be provided, (i) in a “designated electronic format” consistent with the requirements of Rule G-32 and (ii) in a printed format in such quantity as the Underwriter shall reasonably request in order for the Underwriter to comply with Section (b)(4) of Rule 15c2-12 and the rules of the MSRB.

e. Filing with MSRB. The Underwriter hereby agrees to timely file the Limited Offering Memorandum with the MSRB through its Electronic Municipal Market Access (“EMMA”) system within one (1) business day after receipt but no later than the Closing Date. Unless otherwise notified in writing by the Underwriter, the City can assume that the “end of the underwriting period” for purposes of Rule 15c2-12 is the Closing Date.

f. Limited Offering. The Underwriter hereby represents, warrants, and covenants that the Bonds were initially sold pursuant to a limited offering. The Bonds were sold to not more than thirty-five (35) persons that qualify as “Accredited Investors” (as defined in Rule 501 of Regulation D under the Securities Act) or “Qualified Institutional Buyers” (within the meaning of Rule 144A under the Securities Act).

6. City Representations, Warranties and Covenants. The City represents, warrants, and covenants that:

a. Due Organization, Existence and Authority. The City is a political subdivision of the State of Texas (the “State”), and has, and at the Closing Date will have, full legal right, power, and authority:

- (i) to enter into and perform its duties and obligations under:
 - (1) this Agreement;
 - (2) the Indenture;
 - (3) the Development Agreement, between the City and Pilatus Investments, LLC, approved by the City on February 9, 2021, assigned to CCD – North Sky, LLC, a Texas limited liability company (the “Developer”) (as amended, the “Development Agreement”);
 - (4) the North Sky Public Improvement District Improvement Area #1 Reimbursement Agreement, effective February 14, 2023, between the City and the Developer (the “Reimbursement Agreement”);
 - (5) the North Sky Public Improvement District Improvement Area #1 Construction, Funding, and Acquisition Agreement, effective February 14, 2023, between the City and the Developer (the “Construction Funding Agreement”); and
 - (6) the Continuing Disclosure Agreement of Issuer with respect to the Bonds, dated as of March 1, 2023 (the “Continuing Disclosure Agreement of Issuer”), executed and delivered by the City, MuniCap, Inc., as PID Administrator (the “PID Administrator”), and HTS Continuing Disclosure Services, a division of Hilltop Securities Inc., as Dissemination Agent (the “Dissemination Agent”);
- (ii) to issue, sell, and deliver the Bonds to the Underwriter as provided herein; and
- (iii) to carry out and consummate the transactions on its part described in (1) the Authorizing Documents, (2) this Agreement, (3) the Development Agreement, (4) the Reimbursement Agreement, (5) the Construction Funding Agreement, (6) the Continuing Disclosure Agreement of Issuer, (7) the Limited Offering Memorandum, and (8) any other documents and certificates described in any of the foregoing (the documents described by subclauses (1) through (8) being referred to collectively herein as the “City Documents”).

b. Due Authorization and Approval of City. By all necessary official action of the City, the City has duly authorized and approved the adoption or execution and delivery by the City of, and the performance by the City of the obligations on its part contained in, the City Documents and, as of the date hereof, such authorizations and approvals are in full force and effect and have not been amended, modified, or rescinded, except as may have been approved by the Underwriter. When validly executed and

delivered by the other parties thereto, the City Documents will constitute the legally valid and binding obligations of the City enforceable upon the City in accordance with their respective terms, except insofar as enforcement may be limited by principles of sovereign immunity, bankruptcy, insolvency, reorganization, moratorium, or similar laws or equitable principles relating to or affecting creditors' rights generally. The City has complied, and will at the Closing be in compliance, in all material respects, with the obligations on its part to be performed on or prior to the Closing Date under the City Documents.

c. Due Authorization for Issuance of the Bonds. The City has duly authorized the issuance and sale of the Bonds pursuant to the Bond Ordinance, the Indenture, and the Act. The City has, and at the Closing will have, full legal right, power, and authority (i) to enter into, execute, deliver, and perform its obligations under this Agreement and the other City Documents, (ii) to issue, sell, and deliver the Bonds to the Underwriter pursuant to the Indenture, the Bond Ordinance, the Act, and as provided herein, and (iii) to carry out, give effect to, and consummate the transactions on the part of the City described by the Bond Ordinance and the other City Documents.

d. No Breach or Default. As of the time of acceptance hereof, and to its knowledge, the City is not, and as of the Closing Date the City will not be, in breach of or in default in any material respect under any applicable constitutional provision, law or administrative rule or regulation of the State or the United States, or any applicable judgment or decree or any trust agreement, loan agreement, bond, note, resolution, ordinance, agreement, or other instrument related to the Bonds and to which the City is a party or is otherwise subject, and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute a default or event of default under any such instrument which breach, default, or event could have a material adverse effect on the City's ability to perform its obligations under the Bonds or the City Documents; and, as of such times, the authorization, execution, and delivery of the Bonds and the City Documents and compliance by the City with obligations on its part to be performed in each of such agreements or instruments does not and will not conflict with or constitute a breach of or default under any applicable constitutional provision, law, or administrative rule or regulation of the State or the United States, or any applicable judgment, decree, license, permit, trust agreement, loan agreement, bond, note, resolution, ordinance, agreement, or other instrument to which the City (or any of its officers in their respective capacities as such) is subject, or by which it or any of its properties are bound, nor will any such authorization, execution, delivery, or compliance result in the creation or imposition of any lien, charge, or other security interest or encumbrance of any nature whatsoever upon any of its assets or properties or under the terms of any such law, regulation, or instrument, except as may be permitted by the City Documents.

e. No Litigation. At the time of acceptance hereof there is no action, suit, proceeding, inquiry, or investigation, at law or in equity, before or by any court, government agency, public board or body (collectively and individually, an "Action") pending against the City with respect to which the City has been served with process, nor to the knowledge of the City is any Action threatened against the City, in which any such Action (i) in any way questions the existence of the City or the rights of the members of

the City Council to hold their respective positions, (ii) in any way questions the formation or existence of the District, (iii) affects, contests, or seeks to prohibit, restrain, or enjoin the issuance or delivery of any of the Bonds, or the payment or collection of any amounts pledged or to be pledged to pay the principal of and interest on the Bonds, or in any way contests or affects the validity of the City Documents or the consummation of the transactions on the part of the City described therein, or contests the exclusion of the interest on the Bonds from federal income taxation, or (iv) which may result in any material adverse change in the financial condition of the City; and, as of the time of acceptance hereof, to the City's knowledge, there is no basis for any action, suit, proceeding, inquiry, or investigation of the nature described in clauses (i) through (iv) of this sentence.

f. Bonds Issued Pursuant to Indenture. The City represents that the Bonds, when issued, executed, and delivered in accordance with the Indenture and sold to the Underwriter as provided herein, will be validly issued and outstanding obligations of the City subject to the terms of the Indenture, entitled to the benefits of the Indenture and the security of the pledge of the proceeds of the levy of the Assessments received by the City, all to the extent provided for in the Indenture. The Indenture creates a valid pledge of certain revenues and the monies in certain funds and accounts established pursuant to the Indenture to the extent provided for in the Indenture, including the investments thereof, subject in all cases to the provisions of the Indenture permitting the application thereof for the purposes and on the terms and conditions set forth therein.

g. Assessments. The Assessments constituting the security for the Bonds have been levied by the City in accordance with the Act on those parcels of land identified in the Assessment Roll (as defined in the Service and Assessment Plan). According to the Act, such Assessments constitute a valid and legally binding first and prior lien against the properties assessed, superior to all other liens and claims, except liens or claims for state, county, school district, or municipality ad valorem taxes.

h. Consents and Approvals. All authorizations, approvals, licenses, permits, consents, elections, and orders of or filings with any governmental authority, legislative body, board, agency, or commission having jurisdiction in the matters which are required by the Closing Date for the due authorization of, which would constitute a condition precedent to, or the absence of which would adversely affect the due performance by the City of its obligations in connection with the City Documents have been duly obtained or made and are in full force and effect, except the approval of the Bonds by the Attorney General of the State, registration of the Bonds by the Comptroller of Public Accounts of the State, and the approvals, consents, and orders as may be required under Blue Sky or securities laws of any jurisdiction.

i. Public Debt. Prior to the Closing, the City will not offer or issue any bonds, notes, or other obligations for borrowed money or incur any material liabilities, direct or contingent, payable from or secured by a pledge of the Assessments which secure the Bonds without the prior approval of the Underwriter.

j. Preliminary Limited Offering Memorandum. The information contained in the Preliminary Limited Offering Memorandum is true and correct in all material respects,

and such information does not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that the City makes no representations with respect to the Non-City Disclosures.

k. Limited Offering Memorandum. At the time of the City's acceptance hereof and (unless the Limited Offering Memorandum is amended or supplemented pursuant to paragraph (d) of Section 5 of this Agreement) at all times subsequent thereto during the period up to and including the twenty-fifth (25th) day subsequent to the "end of the underwriting period," the information contained in the Limited Offering Memorandum does not and will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that the City makes no representations with respect to the Non-City Disclosures; and further provided, however, that if the City notifies the Underwriter of any fact or event as required by Section 5(d) hereof, and the Underwriter determines that such fact or event does not require preparation and publication of a supplement or amendment to the Limited Offering Memorandum, then the Limited Offering Memorandum in its then-current form shall be conclusively deemed to be complete and correct in all material respects.

l. Supplements or Amendments to Limited Offering Memorandum. If the Limited Offering Memorandum is supplemented or amended pursuant to paragraph (d) of Section 5 of this Agreement, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such paragraph) at all times subsequent thereto during the period up to and including the twenty-fifth (25th) day subsequent to the "end of the underwriting period," the Limited Offering Memorandum as so supplemented or amended will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that if the City notifies the Underwriter of any fact or event as required by Section 5(d) hereof, and the Underwriter determines that such fact or event does not require preparation and publication of a supplement or amendment to the Limited Offering Memorandum, then the Limited Offering Memorandum in its then-current form shall be conclusively deemed to be complete and correct in all material respects.

m. Compliance with Rule 15c2-12. During the past five (5) years, the City has complied in all material respects with its previous continuing disclosure undertakings made by it in accordance with Rule 15c2-12, except as described in the Limited Offering Memorandum.

n. Use of Bond Proceeds. The City will apply, or cause to be applied, the proceeds from the sale of the Bonds as provided in and subject to all of the terms and provisions of the Indenture and will not take or omit to take any action which action or omission will adversely affect the exclusion from gross income for federal income tax purposes of the interest on the Bonds.

o. Blue Sky and Securities Laws and Regulations. The City will furnish such information and execute such instruments and take such action in cooperation with the Underwriter as the Underwriter may reasonably request, at no expense to the City, (i) to (y) qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions in the United States as the Underwriter may designate, and (z) determine the eligibility of the Bonds for investment under the laws of such states and other jurisdictions, and (ii) to continue such qualifications in effect so long as required for the initial distribution of the Bonds by the Underwriter (provided, however, that the City will not be required to qualify as a foreign corporation or to file any general or special consents to service of process under the laws of any jurisdiction) and will advise the Underwriter immediately of receipt by the City of any notification with respect to the suspension of the qualification of the Bonds for sale in any jurisdiction or the initiation or threat of any proceeding for that purpose.

p. Certificates of the City. Any certificate signed by any official of the City authorized to do so in connection with the transactions described in this Agreement shall be deemed a representation and warranty by the City to the Underwriter as to the statements made therein and can be relied upon by the Underwriter as to the statements made therein.

q. Intentional Actions Regarding Representations and Warranties. The City covenants that between the date hereof and the Closing Date it will not intentionally take actions which will cause the representations and warranties made in this Section to be untrue as of the Closing Date.

r. Financial Advisor. The City has engaged Hilltop Securities Inc. as its financial advisor (the “Financial Advisor”) in connection with its offering and issuance of the Bonds.

By delivering the Limited Offering Memorandum to the Underwriter, the City shall be deemed to have reaffirmed, with respect to the Limited Offering Memorandum, the representations, warranties, and covenants set forth above.

7. Developer Letter of Representations. At the signing of this Agreement, the City and Underwriter shall receive from the Developer an executed Developer Letter of Representations (the “Developer Letter of Representations”) in the form of Appendix A hereto, and on the Closing Date, a certificate signed by the Developer as set forth in Section 10(e) hereof (the “Developer Closing Certificate”).

8. The Closing. At 10:00 a.m., Central time, on the Closing Date, or at such other time or on such earlier or later business day as shall have been mutually agreed upon by the City and the Underwriter, (i) the City will deliver or cause to be delivered to DTC through its “FAST” System the Bonds in the form of one fully registered Bond for each maturity, registered in the name of Cede & Co., as nominee for DTC, duly executed by the City and authenticated by the Trustee as provided in the Indenture, and (ii) the City will deliver the closing documents hereinafter mentioned to Norton Rose Fulbright US LLP (“Bond Counsel”), or a place to be mutually agreed upon by the City and the Underwriter. Settlement will be through the facilities of DTC. The Underwriter will accept delivery and pay the purchase price of the Bonds as set forth

in Section 1 hereof by wire transfer in federal funds payable to the order of the City or its designee. These payments and deliveries, together with the delivery of the aforementioned documents, are herein called the “Closing.” The Bonds will be made available to the Underwriter or Underwriter’s Counsel (defined herein) for inspection not less than twenty-four (24) hours prior to the Closing.

9. Underwriter’s Closing Conditions. The Underwriter has entered into this Agreement in reliance upon the representations and covenants herein and in the Developer Letter of Representations and the performance by the City of its obligations under this Agreement, both as of the date hereof and as of the Closing Date. Accordingly, the Underwriter’s obligations under this Agreement to purchase, accept delivery of, and pay for the Bonds shall be conditioned upon the performance by the City of its obligations to be performed hereunder at or prior to Closing and shall also be subject to the following additional conditions:

a. Bring-Down Representations of the City. The representations and covenants of the City contained in this Agreement shall be true and correct in all material respects as of the date hereof and at the time of the Closing, as if made on the Closing Date.

b. Executed Agreements and Performance Thereunder. At the time of the Closing:

(i) the City Documents shall be in full force and effect, and shall not have been amended, modified, or supplemented except with the written consent of the Underwriter;

(ii) the Authorizing Documents shall be in full force and effect;

(iii) there shall be in full force and effect such other resolutions or actions of the City as, in the opinion of Bond Counsel and Underwriter’s Counsel, shall be necessary on or prior to the Closing Date in connection with the transactions on the part of the City described in this Agreement and the City Documents;

(iv) there shall be in full force and effect such other resolutions or actions of the Developer as, in the opinion of Locke Lord LLP (“Developer’s Counsel”), shall be necessary on or prior to the Closing Date in connection with the transactions on the part of the Developer described in the Developer Letter of Representations, the Development Agreement, the Reimbursement Agreement, the Construction Funding Agreement, and the Continuing Disclosure Agreement of Developer with respect to the Bonds, dated as of March 1, 2023, executed and delivered by the Developer, the PID Administrator, and the Dissemination Agent (the “Continuing Disclosure Agreement of Developer” and, together with the Developer Letter of Representations, the Development Agreement, the Reimbursement Agreement, and the Construction Funding Agreement, the “Developer Documents”); and

(v) the City shall perform or have performed its obligations required or specified in the City Documents to be performed at or prior to Closing.

c. No Default. At the time of the Closing, no default shall have occurred or be existing and no circumstances or occurrences that, with the passage of time or giving of

notice, shall constitute an event of default under this Agreement, the Indenture, the City Documents, the Developer Documents, or other documents relating to the financing and construction of the Improvement Area #1 Projects and the Development (as defined in the Limited Offering Memorandum), and the Developer shall not be in default in the payment of principal of or interest on any of its indebtedness which default shall materially adversely impact the ability of the Developer to pay the Assessments when due or to complete the Improvement Area #1 Projects.

d. Closing Documents. At or prior to the Closing, the Underwriter shall have received each of the documents required under Section 10 below.

e. Termination Events. The Underwriter shall have the right to cancel its obligation to purchase the Bonds and to terminate this Agreement without liability therefor by written notification to the City if, between the date of this Agreement and the Closing, in the Underwriter's reasonable judgment, the market price or marketability of the Bonds, or the ability of the Underwriter to enforce contracts for the sale of the Bonds, shall be materially adversely affected by the occurrence of any of the following:

(i) legislation shall have been introduced in or enacted by the Congress of the United States or adopted by either the House or the Senate thereof, or legislation pending in the Congress of the United States shall have been amended, or legislation shall have been recommended to the Congress of the United States or otherwise endorsed for passage (by press release, other form of notice, or otherwise) by the President of the United States, the Treasury Department of the United States, or the Internal Revenue Service or legislation shall have been proposed for consideration by either the U.S. Senate Committee on Finance or the U.S. House of Representatives Committee on Ways and Means or legislation shall have been favorably reported for passage to either the House or the Senate of the Congress of the United States by a Committee of such the House or the Senate to which such legislation has been referred for consideration, or a decision by a court of the United States or the Tax Court of the United States shall be rendered or a ruling, regulation, or official statement (final, temporary, or proposed) by or on behalf of the Treasury Department of the United States, the Internal Revenue Service, or other federal agency shall be made, which would result in federal taxation of revenues or other income of the general character expected to be derived by the City or upon interest on securities of the general character of the Bonds or which would have the effect of changing, directly or indirectly, the federal income tax consequences of receipt of interest on securities of the general character of the Bonds in the hands of the holders thereof; or

(ii) legislation shall be enacted by the Congress of the United States, or a decision by a court of the United States shall be rendered, or a stop order, ruling, regulation or official statement by, or on behalf of, the Securities and Exchange Commission or any other governmental agency having jurisdiction of the subject matter shall be issued or made to the effect that the issuance, offering or sale of obligations of the general character of the Bonds, or the issuance, offering or sale of the Bonds, including all underlying obligations, as described herein or by the

Limited Offering Memorandum, is in violation or would be in violation of, or that obligations of the general character of the Bonds, or the Bonds, are not exempt from registration under, any provision of the federal securities laws, including the Securities Act, or that the Indenture needs to be qualified under the Trust Indenture Act of 1939, as amended and as then in effect (the “Trust Indenture Act”); or

(iii) a general suspension of trading in securities on the New York Stock Exchange, the establishment of minimum prices on such exchange, the establishment of material restrictions (not in force as of the date hereof) upon trading securities generally by any governmental authority or any national securities exchange, a general banking moratorium declared by federal, State of New York, or State officials authorized to do so; or

(iv) there shall have occurred (whether or not foreseeable) (i) any outbreak of hostilities (including, without limitation, an act of terrorism) including, but not limited to, an escalation of hostilities that existed prior to the date hereof, (ii) national or international calamity or crisis, including, but not limited to, an escalation in the scope or magnitude of any pandemic or natural disaster, or (iii) material financial crisis or adverse change in the financial or economic conditions affecting the United States government or the securities markets in the United States, and the effect of any such event on the financial markets of the United States shall be such as would make it impracticable, in the reasonable judgment of the Underwriter, for it to sell the Bonds on the terms and in the manner described in the Limited Offering Memorandum; or

(v) there shall have occurred since the date of this Agreement any materially adverse change in the affairs or financial condition of the City, except as disclosed or described in the Limited Offering Memorandum; or

(vi) any state blue sky or securities commission or other governmental agency or body in any state in which more than ten percent (10%) of the Bonds have been offered and sold shall have withheld registration, exemption or clearance of the offering of the Bonds as described herein, or issued a stop order or similar ruling relating thereto; or

(vii) any amendment to the federal or State Constitution or action by any federal or State court, legislative body, regulatory body, or other authority materially adversely affecting the tax status of the City, its property, income, securities (or interest thereon), or the validity or enforceability of the Assessments pledged to pay principal of and interest on the Bonds; or

(viii) the New York Stock Exchange or other national securities exchange or any governmental authority shall impose, as to the Bonds or as to obligations of the general character of the Bonds, any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by, or the charge to the net capital requirements of, the Underwriter; or

(ix) any event occurring, or information becoming known which, in the reasonable judgment of the Underwriter, makes untrue in any material respect any statement or information contained in the Limited Offering Memorandum, or has the effect that the Limited Offering Memorandum contains any untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, which change shall occur subsequent to the date of this Agreement and shall not be due to the malfeasance, misfeasance or nonfeasance of the Underwriter; or

(x) any fact or event shall exist or have existed that, in the Underwriter's reasonable judgment, requires or has required an amendment of or supplement to the Limited Offering Memorandum; or

(xi) a general banking moratorium shall have been declared by federal or State authorities having jurisdiction and shall be in force; or

(xii) a material disruption in securities settlement, payment or clearance services shall have occurred; or

(xiii) a decision by a court of the United States shall be rendered, or a stop order, release, regulation or no-action letter by or on behalf of the Securities and Exchange Commission or any other governmental agency having jurisdiction of the subject matter shall have been issued or made, to the effect that the issuance, offering or sale of the Bonds, including the underlying obligations as described in this Agreement or in the Limited Offering Memorandum, or any document relating to the issuance, offering or sale of the Bonds, is or would be in violation of any provision of the federal securities laws on the Closing Date, including the Securities Act, the Securities Exchange Act of 1934 and the Trust Indenture Act; or

(xiv) the purchase of and payment for the Bonds by the Underwriter, or the resale of the Bonds by the Underwriter, on the terms and conditions herein provided shall be prohibited by any applicable law, governmental authority, board, agency or commission, which prohibition shall occur subsequent to the date hereof and shall not be due to the malfeasance, misfeasance, or nonfeasance of the Underwriter.

With respect to the conditions described in subparagraphs (viii), (xiii) and (xiv) above, the Underwriter is not aware of any current, pending, or proposed law or government inquiry or investigation as of the date of execution of this Agreement which would permit the Underwriter to invoke its termination rights hereunder.

10. Closing Documents. At or prior to the Closing, the Underwriter (or Underwriter's Counsel on behalf of the Underwriter) shall receive the following documents:

a. Bond Opinion. The approving opinion of Bond Counsel, dated the Closing Date and substantially in the form included as Appendix D to the Limited Offering Memorandum, together with a reliance letter from Bond Counsel, dated the Closing Date and addressed to the Underwriter, which may be included in the supplemental opinion

required by Section 10(b) hereof, to the effect that the foregoing opinion may be relied upon by the Underwriter to the same extent as if such opinion were addressed to it.

b. Supplemental Opinion. A supplemental opinion of Bond Counsel dated the Closing Date and addressed to the City and the Underwriter, in form and substance acceptable to Underwriter's Counsel, to the following effect:

(i) Except to the extent noted therein, Bond Counsel has not verified and is not passing upon, and does not assume any responsibility for, the accuracy, completeness, or fairness of the statements and information contained in the Preliminary Limited Offering Memorandum and in the Limited Offering Memorandum, but that Bond Counsel has reviewed the statements and information appearing therein under the captions and subcaptions "PLAN OF FINANCE – The Bonds," "DESCRIPTION OF THE BONDS," "SECURITY FOR THE BONDS," "ASSESSMENT PROCEDURES" (except for the subcaptions "Assessment Methodology" and "Assessment Amounts"), "THE DISTRICT," "TAX MATTERS," "LEGAL MATTERS – Legal Proceedings" (first paragraph only), "– Legal Opinions," "CONTINUING DISCLOSURE – The City," "REGISTRATION AND QUALIFICATION OF BONDS FOR SALE," "LEGAL INVESTMENTS AND ELIGIBILITY TO SECURE PUBLIC FUNDS IN TEXAS" and APPENDIX B and Bond Counsel is of the opinion that the information relating to the Bonds and legal issues contained under such captions and subcaptions is an accurate and fair description of the laws and legal issues addressed therein and, with respect to the Bonds, such information conforms to the Bond Ordinance, the Assessment Ordinance, and the Indenture;

(ii) The Bonds are not subject to the registration requirements of the Securities Act, and the Indenture is exempt from qualification pursuant to the Trust Indenture Act;

(iii) The City has or at the time of the adoption thereof had full power and authority to adopt the Creation Resolution, the Assessment Ordinance (including approving the Service and Assessment Plan) and the Bond Ordinance (collectively, the foregoing documents are referred to herein as the "City Actions") and perform its obligations thereunder and the City Actions have been duly adopted, are in full force and effect and have not been modified, amended, or rescinded; and

(iv) The Indenture, the Development Agreement, the Reimbursement Agreement, the Construction Funding Agreement, the Continuing Disclosure Agreement of Issuer, and this Agreement have been duly authorized, executed, and delivered by the City and, assuming the due authorization, execution, and delivery of such instruments, documents, and agreements by the other parties thereto, constitute the legal, valid, and binding agreements of the City, enforceable in accordance with their respective terms, except as enforcement thereof may be limited by bankruptcy, insolvency, or other laws affecting enforcement of creditors' rights, or by the application of equitable principles if equitable remedies are sought

and to the application of Texas law relating to governmental immunity applicable to governmental entities.

c. City Legal Opinion. An opinion of an attorney for the City, dated the Closing Date and addressed to the Underwriter, the City, Bond Counsel, Developer's Counsel, and the Trustee, with respect to matters relating to the City, substantially in the form of Appendix C hereto or in form otherwise agreed upon by the Underwriter.

d. Opinion of Counsel to the Developer. (i) An opinion of Developer's Counsel, substantially in the form of Appendix D hereto, dated the Closing Date, which shall be addressed to the City, Bond Counsel, the Attorney for the City, the Underwriter, and the Trustee. Such opinions shall be in substantially such forms unless the City and the Underwriter mutually agree upon changes thereto.

e. Developer Closing Certificate. The Developer Closing Certificate dated as of the Closing Date, signed by authorized officers of the Developer in substantially the form of Appendix E hereto.

f. City Closing Certificate. A certificate of the City, dated the Closing Date, to the effect that:

(i) the representations and warranties of the City contained herein and in the City Documents are true and correct in all material respects on and as of the Closing Date as if made on the date thereof;

(ii) the Authorizing Documents and City Documents are in full force and effect and have not been amended, modified, or supplemented;

(iii) except as disclosed in the Limited Offering Memorandum, no litigation or proceeding against the City is pending or, to the best of the knowledge of such person, threatened in any court or administrative body nor is there a basis for litigation which would (a) contest the right of the members or officials of the City to hold and exercise their respective positions, (b) contest the due organization and valid existence of the City or the establishment of the District, (c) contest the validity, due authorization, and execution of the Bonds or the City Documents, or (d) attempt to limit, enjoin, or otherwise restrict or prevent the City from levying and collecting the Assessments pledged to pay the principal of and interest on the Bonds, or the pledge thereof; and

(iv) the City has, to the best of such person's knowledge, complied with all agreements and covenants and satisfied all conditions set forth in the City Documents on its part to be complied with or satisfied hereunder at or prior to the Closing.

g. Trustee's Counsel Opinion. An opinion of counsel to the Trustee, dated the Closing Date and addressed to the Underwriter, the City, and Bond Counsel, in form and

substance acceptable to Underwriter's Counsel, the City, and Bond Counsel to the following effect:

(i) The Trustee is duly organized, validly existing, and in good standing as a national banking association organized under the laws of the United States of America, and is duly qualified to serve as Trustee in accordance with the qualifications set forth for the Trustee in the Indenture;

(ii) The Trustee has full right, power, and authority to enter into the Indenture, to perform its obligations under, and to carry out and consummate all of the transactions involving the Trustee contemplated by, the Indenture; and

(iii) The Indenture has been duly authorized, executed, and delivered by the Trustee and is valid and enforceable against the Trustee in accordance with its terms.

h. Trustee's Certificate. A customary authorization and incumbency certificate dated prior to the Closing Date, signed by authorized officers of the Trustee in form and substance acceptable to the Underwriter, Underwriter's Counsel, and Bond Counsel.

i. Underwriter Counsel's Opinion. An opinion, dated the Closing Date and addressed to the Underwriter, of Orrick, Herrington & Sutcliffe LLP ("Underwriter's Counsel"), to the effect that:

(i) The Bonds are not subject to the registration requirements of the Securities Act of 1933, as amended, and the Indenture is exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended;

(ii) Such counsel is not passing upon and does not assume any responsibility for the accuracy, completeness, or fairness of any of the statements contained in the Preliminary Limited Offering Memorandum or in the Limited Offering Memorandum and it has not independently verified the accuracy, completeness, or fairness of any such statements. In its capacity as counsel to the Underwriter, to assist the Underwriter in part of its responsibility with respect to the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum, such counsel has participated in conferences with representatives of the Underwriter, representatives of the City, and its counsel, Norton Rose Fulbright US LLP, as bond counsel, Hilltop Securities Inc., as Financial Advisor, the PID Administrator, the Developer and its counsel and its engineers and others, during which the contents of the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum and related matters were discussed. Based on such counsel's participation in the above-mentioned conferences (which, with respect to the Preliminary Limited Offering Memorandum, did not extend beyond the date of this Agreement, and, with respect to the Limited Offering Memorandum, did not extend beyond its date), and in reliance thereon, on oral and written statements and representations of the City, the Developer, and others and on the records, documents,

certificates, opinions, and matters herein mentioned, such counsel advises the Underwriter as a matter of fact and not opinion that, during the course of such counsel's representation of the Underwriter on this matter, (a) no facts had come to the attention of the attorneys in such counsel's firm rendering legal services to the Underwriter in connection with the Preliminary Limited Offering Memorandum which caused such counsel to believe, as of the date of the Preliminary Limited Offering Memorandum and as of the date of this Agreement, based on the documents, drafts, and facts in existence and reviewed as of those dates, that the Preliminary Limited Offering Memorandum contained any untrue statement of a material fact or omitted to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading (except any information marked as preliminary or subject to change, any information permitted to be omitted by Securities and Exchange Commission Rule 15c2-12 or otherwise left blank, and any other differences with the information in the Limited Offering Memorandum), and (b) no facts had come to the attention of the attorneys in such counsel's firm rendering legal service to the Underwriter in connection with the Limited Offering Memorandum which caused such counsel to believe that the Limited Offering Memorandum as of its date contained or contains any untrue statement of a material fact or omitted or omits to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that such counsel expressly excludes from the scope of this paragraph and expresses no opinion or conclusion with respect to both the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum about any CUSIP numbers, financial, accounting, statistical or economic, engineering or demographic data or forecasts, numbers, charts, tables, graphs, estimates, projections, assumptions or expressions of opinion, any information about verification, feasibility, valuation, appraisals, absorption, real estate or environmental matters, relationship among the parties, Appendices, or any information about book-entry, DTC, Cede & Co., tax exemption, underwriters, or underwriting included or referred to therein or omitted therefrom. No responsibility is undertaken or conclusion expressed with respect to any other disclosure document, materials or activity, or as to any information from another document or source referred to by or incorporated by reference in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum; and

(iii) The Continuing Disclosure Agreement of Issuer satisfies the requirements contained in Securities and Exchange Commission Rule 15c2-12(b)(5) for an undertaking by the City for the benefit of the holders of the Bonds to provide the information at the times and in the manner required by said Rule; provided that, for purposes of this opinion, such counsel is not expressing any view regarding the content of the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum that is not expressly stated in numbered paragraph ii, above.

j. Limited Offering Memorandum. The Limited Offering Memorandum and each supplement or amendment, if any, thereto.

k. Delivery of City Documents and Developer Documents. The City Documents and Developer Documents shall have been executed and delivered in form and content satisfactory to the Underwriter.

l. Form 8038-G. Evidence that the federal tax information form 8038-G has been prepared by Bond Counsel for filing.

m. Federal Tax Certificate. A certificate of the City in form and substance satisfactory to Bond Counsel and Underwriter's Counsel setting forth the facts, estimates and circumstances in existence on the Closing Date which establish that it is not expected that the proceeds of the Bonds will be used in a manner that would cause the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended (the "Code"), and any applicable regulations (whether final, temporary, or proposed), issued pursuant to the Code.

n. Attorney General Opinion and Comptroller Registration. The approving opinion of the Attorney General of the State regarding the Bonds and the Comptroller of the State's Certificate of Registration for the Initial Bond.

o. Continuing Disclosure Agreements. The Continuing Disclosure Agreement of Issuer and the Continuing Disclosure Agreement of Developer shall have been executed by the parties thereto in substantially the forms attached to the Limited Offering Memorandum as Appendix E-1 and Appendix E-2.

p. Letter of Representation of the Appraiser. (i) Letter of Representation of the Appraiser, substantially in the form of Appendix F hereto, addressed to the City, Bond Counsel, the Underwriter, and the Trustee, or in form otherwise agreed upon by the Underwriter, and (ii) a copy of the real estate appraisal of the property in the District dated _____, 2023.

q. Letter of Representation of PID Administrator. Letter of Representation of PID Administrator, substantially in the form of Appendix G hereto, addressed to the City, Bond Counsel, the Underwriter, and the Trustee, or in form otherwise agreed upon by the Underwriter.

r. Evidence of Filing of Creation Resolution and Assessment Ordinance. Evidence that the Creation Resolution and the Assessment Ordinance, including the legal description of the property within the District, the Assessment Roll, and the Service and Assessment Plan have been filed of record in the real property records of Collin County, Texas.

s. Lender Consent Certificate. A Lender Consent Certificate of each holder of a lien, if any, on land in Improvement Area #1 of the District on the Closing Date, consenting to and acknowledging the creation of the District, the adoption of the Assessment Ordinance, the levy of the Assessments, and the subordination of their respective liens to the lien created by the Assessments in a form acceptable to the Underwriter. In the event that there are no such lienholders, the Developer shall provide

such certifications as may be reasonably requested by the Underwriter to confirm that no such liens exist as of the Closing Date.

t. Developer Organizational Documents. The Developer shall have delivered to the Underwriter and the City (i) fully executed copies of the Developer's organizational documents, (ii) a Certificate of Status from the Texas Secretary of State, and (iii) verification of franchise tax account status from the Texas Comptroller of Public Accounts for the Developer.

u. Rule 15c2-12 Certification. A resolution, an ordinance (including the Bond Ordinance), or a certificate of the City whereby the City has deemed the Preliminary Limited Offering Memorandum final as of its date, except for permitted omissions, as contemplated by Section (b)(1) of Rule 15c2-12 in connection with the offering of the Bonds, which action may be based on the approval of the release of the Preliminary Limited Offering Memorandum by an authorized City official (if such official has been duly authorized to take such action by the City Council), or certification, if made in the form of a certificate, may be included in the City Certificate required by Section 10(f) hereof.

v. Dissemination Agent. Evidence acceptable to the Underwriter in its sole discretion that the City and the Developer have engaged a dissemination agent acceptable to the Underwriter for the Bonds, with the execution of the Continuing Disclosure Agreement of Issuer and the Continuing Disclosure Agreement of Developer by other parties thereto being conclusive evidence of such acceptance by the Underwriter.

w. Reserved.

x. Additional Documents. Such additional legal opinions, certificates, instruments, and other documents as the Underwriter or Underwriter's Counsel may reasonably deem necessary.

11. City's Closing Conditions. The obligation of the City hereunder to deliver the Bonds shall be subject to receipt on or before the Closing Date of the purchase price set forth in Section 1 hereof, the Attorney General Opinion, and the opinion of Bond Counsel described in Section 10(a) hereof.

12. Consequences of Termination. If the City shall be unable to satisfy the conditions contained in this Agreement or if the obligations of the Underwriter shall be terminated for any reason permitted by this Agreement, this Agreement shall terminate and the Underwriter and the City shall have no further obligation hereunder, except as further set forth in Sections 13, 15, and 27 hereof.

13. Costs and Expenses.

a. The Underwriter shall be under no obligation to pay, and the City shall cause to be paid from proceeds of the Bonds the following expenses incident to the issuance of the Bonds and performance of the City's obligations hereunder: (i) the costs of the preparation and printing of the Bonds; (ii) the cost of preparation, printing, and mailing of the Preliminary Limited Offering Memorandum, the final Limited Offering Memorandum,

and any supplements and amendments thereto; (iii) the fees and disbursements of the City's Financial Advisor, the Trustee's counsel, Bond Counsel, Developer's Counsel, and the Trustee relating to the issuance of the Bonds; (iv) the Attorney General's review fees; (v) the fees and disbursements of accountants, advisers, and any other experts or consultants retained by the City or the Developer, including but not limited to the fees and expenses of the Appraiser and the PID Administrator; and (vi) the expenses incurred by or on behalf of City employees and representatives that are incidental to the issuance of the Bonds and the performance by the City of its obligations under this Agreement.

b. The Underwriter shall pay the following expenses: (i) all advertising expenses in connection with the limited offering of the Bonds; (ii) fees of Underwriter's Counsel; and (iii) all other expenses, including CUSIP fees (including out-of-pocket expenses and related regulatory expenses), incurred by it in connection with its public offering and distribution of the Bonds, except as noted in subsection 13(a) above.

c. The City acknowledges that the Underwriter will pay from the Underwriter's expense allocation of the underwriting discount the applicable per bond assessment charged by the Municipal Advisory Council of Texas, a nonprofit corporation, whose purpose is to collect, maintain and distribute information relating to issuing entities of municipal securities.

14. Notice. Any notice or other communication to be given to the City under this Agreement may be given by delivering the same in writing to: City of Celina, Texas, 142 North Ohio Street, Celina, Texas 75009, Attention: City Manager.

Any notice or other communication to be given to the Underwriter under this Agreement may be given by delivering the same in writing to: FMSbonds, Inc., 5 Cowboys Way, Suite 300-25, Frisco, Texas 75034, Attention: Mr. R.R. "Tripp" Davenport, III, Director.

15. Survival of Representations and Warranties. All representations and warranties of the parties made in, pursuant to, or in connection with this Agreement shall survive the execution and delivery of this Agreement, notwithstanding any investigation by the parties. All statements contained in any certificate, instrument, or other writing delivered by a party to this Agreement or in connection with the transactions described in or by this Agreement constitute representations and warranties by such party under this Agreement to the extent such statement is set forth as a representation and warranty in the instrument in question.

16. Counterparts. This Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument. The City and the Underwriter agree that electronic signatures to this Agreement may be regarded as original signatures.

17. Severability. In case any one or more of the provisions contained herein shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof.

18. State Law Governs. The validity, interpretation, and performance of this Agreement shall be governed by the laws of the State.

19. No Assignment. The rights and obligations created by this Agreement shall not be subject to assignment by the Underwriter or the City without the prior written consent of the other party hereto.

20. No Personal Liability. None of the members of the City Council, nor any officer, representative, agent, or employee of the City, shall be charged personally by the Underwriter with any liability, or be held liable to the Underwriter under any term or provision of this Agreement, or because of execution or attempted execution, or because of any breach or attempted or alleged breach of this Agreement.

21. Anti-Boycott Verification. To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2271.002, Texas Government Code, the Underwriter hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Agreement. The foregoing verification is made solely to enable the Issuer to comply with such Section and to the extent such Section does not contravene applicable federal law. As used in the foregoing verification, “boycott Israel” means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes.

22. Iran, Sudan and Foreign Terrorist Organizations. The Underwriter represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer’s internet website:

<https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf>,
<https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>, or
<https://comptroller.texas.gov/purchasing/docs/fto-list.pdf>.

The foregoing representation is made solely to enable the Issuer to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable State or federal law and excludes the Underwriter and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization.

23. No Discrimination Against Fossil-Fuel Companies. To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Underwriter hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott

energy companies and will not boycott energy companies during the term of this Agreement. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable federal or Texas law. As used in the foregoing verification, “boycott energy companies,” shall mean, without an ordinary business purpose, refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations with a company because the company (A) engages in the exploration, production, utilization, transportation, sale, or manufacturing of fossil fuel-based energy and does not commit or pledge to meet environmental standards beyond applicable federal and State law; or (B) does business with a company described by (A) above.

24. No Discrimination Against Firearm Entities and Firearm Trade Associations. To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Underwriter hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Agreement. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable federal or State law.

As used in the foregoing verification,

(a) “discriminate against a firearm entity or firearm trade association” (A) means, with respect to the firearm entity or firearm trade association, to (i) refuse to engage in the trade of any goods or services with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, (ii) refrain from continuing an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, or (iii) terminate an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association and (B) does not include (i) the established policies of a merchant, retail seller, or platform that restrict or prohibit the listing or selling of ammunition, firearms, or firearm accessories and (ii) a company’s refusal to engage in the trade of any goods or services, decision to refrain from continuing an existing business relationship, or decision to terminate an existing business relationship (aa) to comply with federal, state, or local law, policy, or regulations or a directive by a regulatory agency or (bb) for any traditional business reason that is specific to the customer or potential customer and not based solely on an entity’s or association’s status as a firearm entity or firearm trade association,

(b) “firearm entity” means a manufacturer, distributor, wholesaler, supplier, or retailer of firearms (i.e., weapons that expel projectiles by the action of explosive or expanding gases), firearm accessories (i.e., devices specifically designed or adapted to enable an individual to wear, carry, store, or mount a firearm on the individual or on a conveyance and items used in conjunction with or mounted on a firearm that are not essential to the basic function of the firearm, including detachable firearm magazines), or ammunition (i.e., a loaded cartridge case, primer, bullet, or

propellant powder with or without a projectile) or a sport shooting range (as defined by Section 250.001, Texas Local Government Code), and

(c) “firearm trade association” means a person, corporation, unincorporated association, federation, business league, or business organization that (i) is not organized or operated for profit (and none of the net earnings of which inures to the benefit of any private shareholder or individual), (ii) has two or more firearm entities as members, and (iii) is exempt from federal income taxation under Section 501(a), Internal Revenue Code of 1986, as an organization described by Section 501(c) of that code.

25. Affiliate. As used in Sections 21 through 24, the Underwriter understands “affiliate” to mean an entity that controls, is controlled by, or is under common control with the Underwriter within the meaning of SEC Rule 405, 17 C.F.R. § 230.133(f), and exists to make a profit.

26. Form 1295. Submitted herewith is a completed Form 1295 in connection with the Underwriter’s participation in the execution of this Agreement generated by the Texas Ethics Commission’s (the “TEC”) electronic filing application in accordance with the provisions of Section 2252.908 of the Texas Government Code and the rules promulgated by the TEC (the “Form 1295”). The City hereby confirms receipt of the Form 1295 from the Underwriter, and the City agrees to acknowledge such form with the TEC through its electronic filing application not later than the 30th day after the receipt of such form. The Underwriter and the City understand and agree that, with the exception of information identifying the City and the contract identification number, neither the City nor its consultants are responsible for the information contained in the Form 1295; that the information contained in the Form 1295 has been provided solely by the Underwriter; and neither the City nor its consultants have verified such information.

27. Entire Agreement. This Agreement is made solely for the benefit of the City and the Underwriter (including their respective successors and assigns), and no other person shall acquire or have any right hereunder or by virtue hereof. All of the City’s representations, warranties, and agreements contained in this Agreement shall remain operative and in full force and effect regardless of: (i) any investigations made by or on behalf of the Underwriter, provided the City shall have no liability with respect to any matter of which the Underwriter has actual knowledge prior to the purchase of the Bonds; or (ii) delivery of any payment for the Bonds pursuant to this Agreement. The agreements contained in this Section and in Sections 13 and 15 shall survive any termination of this Agreement.

[Signature pages follow.]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date first set forth above.

FMSbonds, Inc.,
as Underwriter

By: _____
Name: Theodore A. Swinarski
Title: Senior Vice President - Trading

Attachment: Draft Bond Ordinance (North Sky IA Phase 1 PID – Bond Ordinance)

Accepted at _____ a.m./p.m. central time on the
date first stated above.

City of Celina, Texas

By: _____
City Manager

Attachment: Draft Bond Ordinance (North Sky IA Phase 1 PID – Bond Ordinance)

SCHEDULE I

\$6,715,000
CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023
(NORTH SKY PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREA #1 PROJECT)

Interest Accrues From: Date of Delivery

\$_____ % Term Bonds, Due September 1, 20__, Priced to Yield _____% (a)(b)(c)(d)
 \$_____ % Term Bonds, Due September 1, 20__, Priced to Yield _____% (a)(b)(c)(d)
 \$_____ % Term Bonds, Due September 1, 20__, Priced to Yield _____% (a)(b)(c)(d)

- (a) The initial reoffering prices or yields of the Bonds have been determined in accordance with the 10% test.
- (b) The Bonds maturing on or after September 1, 20__, may be redeemed before their scheduled maturity date, in whole or in part, on any date on or after September 1, 20__, such redemption date or dates to be fixed by the City, at the redemption price equal to the principal amount of the Bonds to be redeemed, plus accrued and unpaid interest to the date fixed of redemption.
- (c) The Bonds are also subject to extraordinary optional redemption as described in the Limited Offering Memorandum under "DESCRIPTION OF THE BONDS – Redemption Provisions."
- (d) The Bonds are also subject to mandatory sinking fund redemption on the dates and in the respective Sinking Fund Installments as set forth in the following schedules.

\$_____ Term Bonds maturing September 1, 20__

<u>Redemption Date</u>	<u>Sinking Fund Installment Amount</u>
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__	
September 1, 20__†	

† Stated maturity.

APPENDIX A

FORM OF DEVELOPER LETTER OF REPRESENTATIONS

\$6,715,000
CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023
(NORTH SKY PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREA #1 PROJECT)

DEVELOPER LETTER OF REPRESENTATIONS

February 14, 2023

City of Celina, Texas
 142 N. Ohio Street
 Celina, Texas 76201

FMSbonds, Inc.
 5 Cowboys Way, Suite 300-25
 Frisco, Texas 75034

Ladies and Gentlemen:

This letter is being delivered to the City of Celina, Texas (the “City”) and FMSbonds, Inc. (the “Underwriter”), in consideration for your entering into the Bond Purchase Agreement dated the date hereof (the “Bond Purchase Agreement”) for the sale and purchase the \$6,715,000 “City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (North Sky Public Improvement District Improvement Area #1 Project)” (the “Bonds”). Pursuant to the Bond Purchase Agreement, the Underwriter has agreed to purchase from the City, and the City has agreed to sell to the Underwriter, the Bonds. In order to induce the City to enter into the Bond Purchase Agreement and as consideration for the execution, delivery, and sale of the Bonds by the City and the purchase of them by the Underwriter, CCD – North Sky, LLC, a Texas limited liability company (the “Developer”), makes the representations, warranties, and covenants contained in this Developer Letter of Representations. Unless the context clearly indicates otherwise, each capitalized term used in this Developer Letter of Representations will have the meaning set forth in the Bond Purchase Agreement.

1. Purchase and Sale of Bonds. Inasmuch as the purchase and sale of the Bonds represents a negotiated transaction, the Developer understands, and hereby confirms, that the Underwriter is not acting as a fiduciary of the Developer, but rather is acting solely in its capacity as Underwriter of the Bonds for its own account.

2. Updating of the Limited Offering Memorandum. If, after the date of this Developer Letter of Representations up to and including the date the Underwriter is no longer required to

provide a Limited Offering Memorandum to potential customers who request the same pursuant to Rule 15c2-12 (the earlier of (i) ninety (90) days from the “end of the underwriting period” (as defined in Rule 15c2-12) and (ii) the time when the Limited Offering Memorandum is available to any person from the MSRB, but in no case less than twenty-five (25) days after the “end of the underwriting period” for the Bonds), the Developer becomes aware of any fact or event which might or would cause the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, or if it is necessary to amend or supplement the Limited Offering Memorandum to comply with law, the Developer will notify the Underwriter (and for the purposes of this clause provide the Underwriter with such information as it may from time to time request); however, that for the purposes of this Developer Letter of Representations and any certificate delivered by the Developer in accordance with the Bond Purchase Agreement, the Developer makes no representations with respect to the information appearing in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum except for the information set forth in the maps of the District therein and under the captions and subcaptions “PLAN OF FINANCE” (except for the information under the subcaptions “– The Bonds” and “Additional Indebtedness”), “THE IMPROVEMENT AREA #1 PROJECTS,” “THE DEVELOPMENT,” and “THE DEVELOPER” and, to the Developer’s knowledge after due inquiry, under the captions “BONDHOLDERS’ RISKS” (only as it pertains to the Developer, the Improvement Area #1 Projects, and the Development (as defined in the Limited Offering Memorandum)), “LEGAL MATTERS – Litigation – The Developer,” “CONTINUING DISCLOSURE – The Developer” and “– The Developer’s Compliance with Prior Undertakings,” “SOURCES OF INFORMATION – Source of Certain Information,” “APPENDIX E-2,” “APPENDIX F,” “APPENDIX G,” and “APPENDIX H” (collectively, the “Developer Disclosures”) in accordance with subsection 4(f) herein.

3. Developer Documents. The Developer has executed and delivered each of the below listed documents (individually, a “Developer Document” and collectively, the “Developer Documents”) in the capacity provided for in each such Developer Document, and each such Developer Document constitutes a valid and binding obligation of the Developer, enforceable against the Developer in accordance with its terms:

- a. this Developer Letter of Representations;
- b. the Development Agreement, between the City and Pilatus Investments, LLC, approved by the City of February 9, 2021, assigned to the Developer, as amended;
- c. the North Sky Public Improvement District Improvement Area #1 Reimbursement Agreement, effective February 14, 2023, between the City and the Developer;
- d. the North Sky Public Improvement District Improvement Area #1 Construction, Funding, and Acquisition Agreement, effective February 14, 2023, between the City and the Developer; and
- e. the Continuing Disclosure Agreement of Developer with respect to the Bonds, dated as of March 1, 2023, executed and delivered by the Developer,

MuniCap, Inc., as PID Administrator, and HTS Continuing Disclosure Services, a division of Hilltop Securities, Inc., as Dissemination Agent.

The Developer has complied in all material respects with all of the Developer's agreements and covenants and satisfied all conditions required to be complied with or satisfied by the Developer under the Developer Documents on or prior to the date hereof.

The representations and warranties of the Developer contained in the Developer Documents are true and correct in all material respects on and as of the date hereof.

4. Developer Representations, Warranties and Covenants. The Developer represents, warrants, and covenants to the City and the Underwriter that:

a. Due Organization and Existence. The Developer is duly formed and validly existing as a limited liability company under the laws of the State of Texas.

b. Organizational Documents. The copies of the organizational documents of the Developer provided by the Developer (the "Developer Organizational Documents") to the City and the Underwriter are fully executed, true, correct, and complete copies of such documents and such documents have not been amended or supplemented and are in full force and effect as of the date hereof.

c. No Breach. The execution and delivery of the Developer Documents by the Developer does not violate any judgment, order, writ, injunction, or decree binding on the Developer or any indenture, agreement, or other instrument to which the Developer is a party.

d. No Litigation. There are no proceedings pending or threatened in writing before any court or administrative agency against the Developer that are either not covered by insurance or which singularly or collectively would have a material, adverse effect on the ability of the Developer to perform its obligations under the Developer Documents in all material respects or that would reasonably be expected to prevent or prohibit the development of the District in accordance with the description thereof in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum.

e. Information. The information prepared and submitted by the Developer to the City or the Underwriter in connection with the preparation of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum was, and is as of this date, true and correct in all material respects.

f. Preliminary Limited Offering Memorandum and Limited Offering Memorandum. The Developer represents and warrants that the information set forth in the Developer Disclosures in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum is true and correct and does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. The Developer agrees to provide a certificate dated the Closing Date affirming, as of such date, the representations

contained in this subsection (f) with respect to the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum.

g. Events of Default. No “Event of Default” or “event of default” by the Developer under any of the Developer Documents, any documents to which the Developer is a party described in the Limited Offering Memorandum, or under any material documents relating to the financing and construction of the Improvement Area #1 Projects to which the Developer is a party, or event that, with the passage of time or the giving of notice or both, would constitute such “Event of Default” or “event of default” by the Developer has occurred and is continuing.

5. Indemnification.

a. The Developer will indemnify and hold harmless the City and the Underwriter and each of their officers, directors, employees, and agents against any losses, claims, damages or liabilities to which any of them may become subject, under the Securities Act of 1933 or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained or incorporated by reference in the Developer Disclosures in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum, or any amendment or supplement to the Limited Offering Memorandum amending or supplementing the information contained under the aforementioned captions (as qualified above), or arise out of or are based upon the omission, untrue statement, or alleged untrue statement or omission to state therein a material fact necessary to make the statements under the aforementioned captions (as qualified above) not misleading under the circumstances under which they were made and will reimburse any indemnified party for any reasonable legal or other expenses reasonably incurred by them in connection with investigating or defending any such action or claim as such expenses are incurred.

b. Promptly after receipt by an indemnified party under subsection (a) above of notice of the commencement of any action, such indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party under such subsection, notify the indemnifying party in writing of the commencement thereof; but the omission so to notify the indemnifying party shall not relieve the indemnifying party from any liability which it may have to the indemnified party otherwise than under such subsection, unless such indemnifying party was prejudiced by such delay or lack of notice. In case any such action shall be brought against an indemnified party, it shall promptly notify the indemnifying party of the commencement thereof, the indemnifying party shall be entitled to participate therein and, to the extent that it shall wish, to assume the defense thereof, with counsel reasonably satisfactory to such indemnified party (who shall not, except with the consent of the indemnified party, be counsel to the indemnifying party), and, after notice from the indemnifying party to such indemnified party of its election so to assume the defense thereof, the indemnifying party shall not be liable to such indemnified party under such subsection for any legal expenses of other counsel or any other expenses, in each case subsequently incurred by such indemnified party, in connection with the defense thereof other than reasonable costs of investigation. The indemnifying party shall not be liable for any settlement of any such action effected without its consent, but if settled with the consent of the indemnifying party or if there is a final judgment for the plaintiff in any such action, the indemnifying party will indemnify and hold harmless any indemnified party from and against any loss or liability by reason of such

settlement or judgment. The indemnity herein shall survive delivery of the Bonds and shall survive any investigation made by or on behalf of the City, the Developer, or the Underwriter.

6. Survival of Representations, Warranties and Covenants. All representations, warranties, and agreements in this Developer Letter of Representations will survive regardless of (a) any investigation or any statement in respect thereof made by or on behalf of the Underwriter, (b) delivery of any payment by the Underwriter for the Bonds, and (c) any termination of the Bond Purchase Agreement.

7. Binding on Successors and Assigns. This Developer Letter of Representations will be binding upon the Developer and its successors and assigns and inure solely to the benefit of the Underwriter and the City, and no other person or firm or entity will acquire or have any right under or by virtue of this Developer Letter of Representations.

Signature page follows.

Dated: _____

CCD – North Sky, LLC,
a Texas limited liability company

By: _____

Name: _____

Title: _____

Attachment: Draft Bond Ordinance (North Sky IA Phase 1 PID – Bond Ordinance)

APPENDIX B

\$6,715,000
CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023
(NORTH SKY PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREA #1 PROJECT)

ISSUE PRICE CERTIFICATE

The undersigned, on behalf of FMSbonds, Inc. (“FMS”), hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the “Bonds”) of the City of Celina, Texas (the “Issuer”).

1. ***Sale of the General Rule Maturities.*** As of the date of this certificate, for each Maturity of the General Rule Maturities, the first price at which at least 10% of such Maturity was sold to the Public is the respective price listed in Schedule A.

2. ***Initial Offering Price of the Hold-the-Offering-Price Maturities.***

(a) FMS offered the Hold-the-Offering-Price Maturities to the Public for purchase at the respective initial offering prices listed in Schedule A (the “Initial Offering Prices”) on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Bonds is attached to this certificate as Schedule B.

(b) As set forth in the Bond Purchase Agreement, FMS agreed in writing on or prior to the Sale Date that (i) for each Maturity of the Hold-the-Offering-Price Maturities, it would neither offer nor sell any of the Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the “hold-the-offering-price rule”), and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any retail or other third-party distribution agreement shall contain the agreement of each broker-dealer who is a party to the retail or other third-party distribution agreement, to comply with the hold-the-offering-price rule. Pursuant to such agreement, no Underwriter (as defined below) offered or sold any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Bonds during the Holding Period.

3. ***Defined Terms.***

(a) *General Rule Maturities* means those Maturities of the Bonds listed in Schedule A hereto as the “General Rule Maturities.”

(b) *Hold-the-Offering-Price Maturities* means those Maturities of the Bonds listed in Schedule A hereto as the “Hold-the-Offering-Price Maturities.”

(c) *Holding Period* means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date, or (ii) the date on which FMS sold at least 10% of such Hold-the-Offering-

Price Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.

(d) *Maturity* means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.

(e) *Public* means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term “related party” for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(f) *Sale Date* means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is February 14, 2023.

(h) *Underwriter* means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

The remainder of this page is left blank intentionally.

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents FMS's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Certificate as to Tax Exemption with respect to the Bonds and with respect to compliance with the federal income tax rules affecting the Bonds, and by Norton Rose Fulbright US LLP in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds.

FMSbonds, Inc.,
as Underwriter

By: _____

Name: R.R. "Tripp" Davenport, III
Title: Director, Investment Banking

Date: _____, 2023

Attachment: Draft Bond Ordinance (North Sky IA Phase 1 PID – Bond Ordinance)

SCHEDULE A

SALE PRICES OF THE GENERAL RULE MATURITIES AND
INITIAL OFFERING PRICES OF THE HOLD-THE-OFFERING-PRICE MATURITIES

(Attached)

Attachment: Draft Bond Ordinance (North Sky IA Phase 1 PID – Bond Ordinance)

SCHEDULE B

PRICING WIRE OR EQUIVALENT COMMUNICATION

(Attached)

Attachment: Draft Bond Ordinance (North Sky IA Phase 1 PID – Bond Ordinance)

APPENDIX C**LETTERHEAD OF MESSER, FORT & MCDONALD, PLLC**

March 9, 2023

City of Celina
142 North Ohio Street
Celina, Texas 76201

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034

Norton Rose Fulbright US, LLP
2200 Ross Avenue
Suite 3600
Dallas, Texas 75201-7932

U.S. Bank Trust Company, National
Association, as Trustee
111 Filmore Avenue East
St. Paul, Minnesota 55107
Attn: Bond Operations

Locke Lord LLP
2200 Ross Avenue, Suite 2800
Dallas, Texas 75201

\$6,715,000
CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023
(NORTH SKY PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREA #1 PROJECT)

Ladies and Gentlemen:

We are the Attorney for the City of Celina, Texas (the “City”), for limited purposes, and are rendering this opinion in connection with the issuance and sale of \$6,715,000 “City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (North Sky Public Improvement District Improvement Area #1 Project)” (the “Bonds”), by the City, a political subdivision of the State of Texas.

The Bonds are authorized pursuant to Ordinance No. _____ and enacted by the City Council of the City (the “City Council”) on February 14, 2023 (the “Bond Ordinance”), and shall be issued pursuant to the provisions of Subchapter A of the Public Improvement District Assessment Act, Chapter 372, Texas Local Government Code, as amended (the “Act”) and the Indenture of Trust, dated as of March 1, 2023 (the “Indenture”), by and between the City and U.S. Bank Trust Company, National Association, as trustee (the “Trustee”). The Bonds are being sold to FMSbonds, Inc. pursuant to the Bond Purchase Agreement dated February 14, 2023, between the City and FMSbonds Inc. (the “Bond Purchase Agreement”). Capitalized terms not defined herein shall have the same meanings as in the Indenture, unless otherwise stated herein.

In our capacity as City Attorney, and for the purpose of rendering opinions set forth herein, we have reviewed the following:

- (a) The Resolution No. 2021-39R enacted by the City Council on June 8, 2021 (the “Creation Resolution”).
- (b) The Assessment Ordinance
- (c) The Bond Ordinance.
- (e) The Indenture.
- (f) The Development Agreement, as amended, between the City and Pilatus Investments, LLC, approved by the City of February 9, 2021, assigned to CCD – North Sky, LLC, a Texas limited liability company (the “Developer”).
- (g) The North Sky Public Improvement District Improvement Area #1 Reimbursement Agreement, effective February 14, 2023, between the City and the Developer.
- (h) The North Sky Public Improvement District Improvement Area #1 Construction, Funding, and Acquisition Agreement, effective February 14, 2023, between the City and the Developer (the “Construction Funding Agreement”).
- (i) That certain Improvement Area #1 Landowner Agreement by and between the City and the Developer, entered into as of _____, 2023.
- (j) That certain Continuing Disclosure Agreement of the Issuer with respect to the Bonds, dated as of March 1, 2023 (the “Continuing Disclosure Agreement of the Issuer”), executed and delivered by the City, MuniCap, Inc., as PID Administrator (the “PID Administrator”), and HTS Continuing Disclosure Services, a Division of Hilltop Securities, Inc., as Dissemination Agent.

The Creation Resolution, the Assessment Ordinance, and the Bond Ordinance shall hereinafter be referred to as the “Authorizing Documents” and the remaining documents shall hereinafter be collectively referred to as the “Reviewed Documents.”

In rendering the opinions expressed below, we have, with your concurrence and without any inquiry or other investigation, made and relied upon the following assumptions: (a) the due authorization, execution, and delivery of each of the Reviewed Documents by all parties thereto other than the City; (b) the genuineness of all signatures to the Reviewed Documents; (c) the correctness and truthfulness of all the statements of fact contained in the Reviewed Documents; (d) the authenticity of the Reviewed Documents; (e) the conformity to original documents of the Reviewed Documents submitted to us as copies; and (f) the additional assumptions set forth on **Exhibit A** attached to this letter and the exclusions set forth on **Exhibit B** attached to this letter. Our opinions are limited to matters expressly stated herein and no opinion is to be inferred or may be implied beyond the matters expressly stated.

In rendering the opinions set forth below, we have also relied upon: (a) the representations and warranties contained in the Reviewed Documents; (b) the resolutions and other documents of the parties to the Reviewed Documents authorizing or approving the Reviewed Documents; (c) the Developer Closing Certificate delivered pursuant to the Bond Purchase Agreement; (d) the Developer's Letter of Representations delivered pursuant to the Bond Purchase Agreement; (e) the legal opinion delivered pursuant to the Bond Purchase Agreement by Locke Lord LLP, Developer's Counsel; (f) the PID Administrator's Letter of Representations delivered pursuant to the Bond Purchase Agreement; and (g) the Appraiser's Letter of Representations delivered pursuant to the Bond Purchase Agreement (collectively, the "Reliance Materials"). We have not made any independent or other investigation, review, analysis, or inquiry as to any of the facts, matters, circumstances, or legal opinions or conclusions contained in the Reviewed Documents or Reliance Materials or the accuracy or completeness thereof. Additionally, we have assumed that none of the Reviewed Documents or Reliance Materials contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements made, in the light of the circumstances in which they are made, not misleading. We have not made any examination of any accounting or financial matters, and we express no opinion with respect thereto.

The opinions expressed herein are subject to the correctness in understanding that no beneficiary to this opinion letter may rely on this opinion letter to the extent that such beneficiary or its counsel has actual knowledge of any: (a) applicable laws, facts, or circumstances which would make any opinion expressed herein incorrect, subject to question, or require further investigation of any laws, facts, or circumstances; and (b) judicial decision which would make the opinions set forth herein incorrect.

Whenever our opinion or advice with respect to the existence or absence of facts is indicated to be based on our knowledge, we are referring to the actual knowledge of the Messer, Fort & McDonald, PLLC attorneys who have given substantive attention to matters concerning the City during the course of our representation of the City in connection with the Reviewed Documents, which knowledge has been obtained by such attorneys in their capacity as such. In particular, our response does not include matters known to any attorney of our firm in a capacity other than as counsel to the City. In basing the opinions and other matters set forth herein on "our knowledge," the words "our knowledge," "our actual knowledge" and similar expressions signify that, in the course of our representation of the City the principal attorneys in this firm involved in the current actual transaction do not have actual knowledge or actual notice that any such opinions or other matters are not accurate or that any of the documents, certificates, reports and information on which we have relied are not accurate and complete. Further, the words "our knowledge," "our actual knowledge" and similar expressions used in this opinion letter are intended to be limited to the actual knowledge of the attorneys within our firm who have been directly involved in preparation of the Reviewed Document in representation of the City. We have not undertaken any independent investigation to determine the existence or absence of such facts, and no inference as to our knowledge concerning such facts should be drawn from the fact that such limited representation has been undertaken by us.

Based upon and subject to the foregoing and the additional qualifications and assumptions set forth herein, we are of the opinion that:

1. The City is a Texas political subdivision and has all necessary power and authority to enter into and perform its obligations under the Authorizing Documents and the Reviewed Documents. The City has taken or obtained all actions, approvals, consents, and authorizations required of it by applicable laws in connection with the execution of the Authorizing Documents and the Reviewed Documents and the performance of its obligations thereunder.

2. To the best of our knowledge, there is no action, suit, proceeding, inquiry, or investigation at law or in equity, before or by any court, public board or body, pending, or threatened against the City: (a) affecting the existence of the City or the titles of its officers to their respective offices, (b) in any way questioning the formation or existence of the District, (c) affecting, contesting, or seeking to prohibit, restrain, or enjoin the delivery of any of the Bonds, or the payment, collection, or application of any amounts pledged or to be pledged to pay the principal of and interest on the Bonds, including the Assessments in Improvement Area #1 of the District pursuant to the provisions of the Assessment Ordinance, and the Service and Assessment Plan referenced therein, (d) contesting or affecting the validity or enforceability of the City's performance of the Reviewed Documents, (e) contesting the exclusion of the interest on the Bonds from federal income taxation, or (f) which may result in any material adverse change relating to the financial condition of the City.

3. The Authorizing Documents were duly enacted by the City and remain in full force and effect on the date hereof.

4. The Reviewed Documents have been duly authorized, executed and delivered by the City and remain legal, valid, and binding obligations of the City enforceable against the City in accordance with their terms. However, the enforceability of the obligations of the City under such Reviewed Documents may be limited or otherwise affected by (a) bankruptcy, insolvency, reorganization, moratorium, and other laws affecting the rights of creditors generally, (b) principles of equity, whether considered at law or in equity, and (c) the application of Texas law relating to action by future councils and relating to governmental immunity applicable to governmental entities.

5. The performance by the City of the obligations under the Authorizing Documents and the Reviewed Documents will not violate any provision of any Federal or Texas constitutional or statutory provision.

6. No further consent, approval, authorization, or order of any court or governmental agency or body or official is required to be obtained by the City as a condition precedent to the performance by the City of its obligations under the Authorizing Documents and the Reviewed Documents.

7. The adoption of the Authorizing Documents and the execution and delivery of the Reviewed Documents and the compliance with the provisions of the Authorizing Documents and the Reviewed Documents under the circumstances contemplated thereby, to the best of our knowledge: (a) do not and will not in any material respect conflict with or constitute on the part of the City a breach of or default under any agreement to which the City is a party or by which it is bound, and (b) do not and will not in any material respect conflict with or constitute on the part of

the City a violation, breach of or default under any existing law, regulation, court order, or consent decree to which the City is subject.

The foregoing opinions are, with your concurrence, predicated on, limited by, and qualified in their entirety by the following:

(a) The foregoing opinions are based on and limited to the laws of the State of Texas, and we render no opinion with respect to the federal laws of the United States or to the laws of any other jurisdiction.

(b) We express no opinion with respect to the enforceability of provisions of the Reviewed Documents that relate to (i) mediation or arbitration; (ii) limitations or restrictions on, or waiver of, legal or equitable remedies; (iii) indemnity or release; (iv) limitations or restrictions on assignment or transfer of rights, interests or property; (v) the rights or obligations of third parties; (vi) evidentiary standards; (vii) waiver of rights to notice or the obligations of good faith, fair, dealing, diligence or reasonableness; (viii) self-help, subrogation, delay or omission to enforce rights or remedies, contribution or severability; (ix) the availability of specific performance, injunctive relief or any other equitable remedy (regardless of whether such question is considered in a proceeding in equity or at law); (x) fixed, stipulated or liquidated damages; (xi) the making of determinations in the sole and absolute (or similarly described) discretion of a party to the Reviewed Documents; (xii) authorizing any party to exercise any rights other than in accordance with applicable law; (xiii) liability of any party for payment of any amount payable under the Reviewed Documents to the extent such amounts (A) accrue, or are attributable to any period of time, after the termination of any of the Reviewed Documents, (B) allow any other party to recover more than the “benefit of its bargain” or (C) exceed the amount of any party’s actual damages; (xiv) rendering inapplicable any otherwise applicable law (other than those laws which by their terms may be rendered inapplicable); (xv) requiring all amendments, waivers and terminations be in writing or requiring disregard of any course of dealing between the parties; (xvi) establishing any obligation of the parties as absolute or unconditional regardless of the occurrence or non-occurrence or existence or non-existence of any event or other state of facts; (xvii) obligations of the parties by reference to and/or incorporation of any provision of any agreement other than the Reviewed Documents, or that consist of or employ provisions (whether operative or definitional) contained in any such other agreement; (xviii) obligating any party to take action it has no legal right to take, or to take or not take an action if taking or failing to take the same would constitute, or aid or abet, a violation of applicable law; (xix) certain agreements of non-signatories, or obligations of signatories with respect to non-signatories or other persons or entities, whether or not signatories, not under the control of such signatories; (xx) selection of venue; (xxi) modifying the time at which any applicable statute of limitation begins to run or at which any cause of action begins to accrue; (xxii) an exemption from any sales or other taxes; (xxiii) disclaiming or limiting warranties implied by or required pursuant to law; (xxiv) waiving the defense that an adequate remedy at law exists; and (xxv) waiving any suretyship defenses.

(c) The validity, binding effect, and enforceability of the Reviewed Documents may be limited by (i) applicable bankruptcy, insolvency, reorganization, receivership,

moratorium, liquidation, redemption, conservatorship, rearrangement, fraudulent conveyance, or other similar statutes, regulations or laws affecting creditor's rights and remedies generally; (ii) general principles of equity; (iii) judicial discretion; (iv) the exercise by political subdivisions or governmental authorities or corporations acting on their behalf of sovereign or governmental immunity, legislative or governmental powers, police powers, taxing powers, or rights of appropriation; and (v) applicable court decisions relating to a duty or obligation to mitigate damages.

(d) We express no opinion regarding the effect of the laws of usury or similar laws regarding interest rate limitations on the provisions of the Reviewed Documents.

(e) We express no opinion with respect to the matters described on Exhibit B attached to this letter.

(f) The opinions set forth herein are also subject to the qualification that enforceability of the Reviewed Documents may be limited by (i) the provisions of Section 130.002 of the Texas Civil Practice and Remedies Code regarding limitations on indemnifications; (ii) Section 28 of the Texas Property Code regarding prompt payment to contractors and subcontractors; (iii) Section 16.071 of the Texas Civil Practice and Remedies Code regarding the time period for a claimant to give notice of a claim for damages as a condition precedent to the right to sue on a contract; (iv) Section 16.070 of the Texas Civil Practice and Remedies Code regarding permitted contractual limitations on when a claimant may bring suit on a contract; (v) Section 38.02 of the Texas Civil Practice and Remedies Code providing for the notice time period in order for a claimant to recover attorneys' fees; (vi) the "express negligence" and "clear and conspicuous" rules adopted by the Texas Supreme Court, as applied to any indemnity or release provisions in the Reviewed Documents; (vii) Section 35.52 of the Texas Business and Commerce Code; (viii) Section 162.001 et seq. of the Texas Property Code; (ix) Section 302.002 of the Texas Finance Code; (x) Section 28.009 of the Texas Property Code; and (xi) claims of sovereign or governmental immunity by political subdivisions or governmental authorities or corporations acting on their behalf.

We express no opinion as to the laws of any jurisdiction other than the laws of Texas and the laws of the United States of America. The opinions expressed above concern only the effect of the laws (excluding the principles of conflict of laws) of Texas and the United States of America as currently in effect.

We assume there are no material misstatements in the legal opinions delivered by the other parties and entities to this transaction; and further specifically rely upon Bond Counsel to the City with regard to the Bond Ordinance, Indenture, Continuing Disclosure Agreement of Issuer, bond purchase agreement or other documents prepared, delivered or executed in connection with the Bonds and Bond documents, and the Attorney General's review and approval of the transaction.

This opinion letter has been rendered solely for the benefit of the addressees named above in connection with the transactions described therein, and may not be used, circulated, quoted, relied upon or otherwise referred to for any other purpose or by any other person without our prior written consent. This opinion letter does not constitute a warranty or guarantee or an opinion as to

matters of fact and should not be construed or relied upon as such. This opinion letter is as of the date hereof only, and we undertake no, and hereby disclaim any, obligation to advise you of any change in any matter set forth herein.

Very truly yours,
MESSER, FORT & MCDONALD, PLLC

By: Julie Fort
City Attorney

Attachment: Draft Bond Ordinance (North Sky IA Phase 1 PID – Bond Ordinance)

EXHIBIT A TO OPINION LETTER

ADDITIONAL ASSUMPTIONS

In addition to the assumptions contained in the letter to which this Exhibit A is attached, we have, with your concurrence and without any inquiry or other investigation, made and relied upon the following additional assumptions:

1. The legal capacity of all natural persons executing the Reviewed Documents;
2. No undue influence, duress, fraud, or deceit exists with respect to the transactions described in the Reviewed Documents, and there has not been any mutual mistake of fact or misunderstanding with respect to the same;
3. The conduct of the parties to the Reviewed Documents has complied, and will comply, with any requirement of good faith, fair dealing, and conscionability;
4. There are no agreements or understandings, written or oral, among the parties to the Reviewed Documents, and there is no usage or trade or course of prior dealing among the parties to the Reviewed Documents that would, in either case, define, supplement, or qualify the terms of the Reviewed Documents;
5. All parties to the Reviewed Documents have complied with all legal requirements that are applicable to them to the extent necessary to authorize such parties to enter into the Reviewed Documents and, except as to the City, the Reviewed Documents are enforceable against the other parties thereto;
6. There has been no modification of any provision of the Reviewed Documents, and no waiver or release of any right or remedy thereunder;
7. All parties to the Reviewed Documents will act in accordance with, and will refrain from taking any action that is forbidden by, the terms and conditions of the Reviewed Documents;
8. All parties to the Reviewed Documents will obtain all permits and governmental approvals required in the future, and take all actions similarly required, relevant to subsequent consummation of the transactions evidenced by the Reviewed Documents or performance of the Reviewed Documents;
9. There are no material misstatements in the legal opinions delivered pursuant to the Bond Purchase Agreement by: (i) Norton Rose Fulbright US LLP, Bond Counsel to the City; and (ii) Locke Lord LLP, Developer's Counsel;
10. There are no material misstatements in the Letters of Representations delivered pursuant to the Bond Purchase Agreement by: (i) Integra Realty Resources – Dallas, Appraiser; and (ii) Municap, Inc., PID Administrator;
11. None of the parties to the Reviewed Documents (other than the City) is a party to any court or regulatory proceeding relating to or otherwise affecting the Reviewed Documents or is subject to any order, writ, injunction, or decree of any court or federal, state, or local governmental agency or commission that would prohibit the execution and delivery of the Reviewed Documents, or the consummation of the transactions therein

contemplated in the manner therein provided, or impair the validity or enforceability thereof; and

12. All statutes and ordinances enacted by an official legislative body were validly enacted and are constitutional, and all rules and regulations promulgated or issued by an administrative body and not adjudicated invalid or unenforceable are valid and enforceable.

EXHIBIT B TO OPINION LETTER

ADDITIONAL EXCLUSIONS

None of the opinions expressed in the letter to which this Exhibit B is attached include any implied opinion unless such implied opinion is both (a) essential to the legal conclusion reached by the express opinions set forth in this letter and (b) based upon prevailing norms and expectations among experienced lawyers in the State of Texas, reasonable in the circumstances. Moreover, unless explicitly addressed in the letter to which this Exhibit B is attached, our opinions do not address any of the following legal issues or the effects thereof on the transactions evidenced by the Bond Purchase Agreement or any other documents prepared, delivered, or executed in connection with the Bonds (the “**Bond Documents**”), and we specifically express no opinion with respect to the Bond Documents:

1. Federal and State securities laws and regulations administered by the Securities and Exchange Commission and state “**Blue Sky**” laws and regulations.
2. The compliance or noncompliance by the Underwriter, the Trustee, the Developer, any party to the Bond Documents, or the purchasers of the Bonds with any federal and state laws or regulations applicable to the transactions evidenced by the Bond Documents;
3. Compliance with fiduciary duty requirements;
4. Decisions, orders, rules, policies, and regulations of any political subdivision, department, agency, organization, or entity of any kind created under or pursuant to federal law and judicial decisions to the extent they deal with any of the foregoing.
5. Title to any asset or property described or referred to in the Bond Documents or the accuracy or sufficiency of its description;
6. The creation, attachment, perfection, priority or enforcement of any lien, security interest or right of offset purported to be granted under the Bond Documents or created by operation of law;
7. The recordation or filing of any Bond Documents or related documents;
8. Federal and state environmental laws and regulations;
9. Federal and state land use and subdivision laws and regulations;
10. Federal and state tax laws and regulations;
11. Federal patent, copyright and trademark, state trademark, and other federal and state intellectual property laws and regulations;
12. Federal and state racketeering laws and regulations (e.g., RICO);
13. Federal and state health and safety laws and regulations (e.g., OSHA);
14. Federal and state labor laws and regulations;
15. Federal and state laws, regulations and policies concerning (i) national and local emergency, (ii) possible judicial deference to acts of sovereign states, and (iii) criminal and civil forfeiture laws; and
16. Other federal and state statutes of general application to the extent they provide for criminal prosecution (e.g., mail fraud and wire fraud statutes).

APPENDIX D

March 9, 2023

City of Celina
142 North Ohio Street
Celina, Texas 76201

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034

Norton Rose Fulbright US, LLP
2200 Ross Avenue
Suite 3600
Dallas, Texas 75201-7932

U.S. Bank Trust Company National Association,
as Trustee
Attn: Bond Operations
111 Filmore Avenue East
St. Paul, Minnesota 55107

Messer, Fort & McDonald PLLC
6371 Preston Rd., Suite 200
Frisco, Texas 75034

\$6,715,000
CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023
(NORTH SKY PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREA #1 PROJECT)

Ladies and Gentlemen:

I. Introduction

We have acted as special counsel to CCD – North Sky, LLC, a Texas limited liability company (the “Developer”), in connection with the issuance and sale by the City of Celina, Texas (the “City”), of \$6,715,000 City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (North Sky Public Improvement District Improvement Area #1 Project) (the “Bonds”), pursuant to the Indenture of Trust, dated as of March 1, 2023 (the “Indenture”), by and between the City and U.S. Bank Trust Company, National Association, as trustee (the “Trustee”). Proceeds from the sale of the Bonds will be used, in part, to fund certain public infrastructure improvements in the development known as “North Sky” (the “Development”) located within the corporate boundaries of the City.

The Bonds are being sold by FMSbonds, Inc. (the “Underwriter”), pursuant to that certain Bond Purchase Agreement, dated February 14, 2023 (the “Bond Purchase Agreement”), between the City and the Underwriter. All capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Bond Purchase Agreement.

In our capacity as special counsel to the Developer, and for purposes of rendering the opinions set forth herein, we have examined originals or copies, certified or otherwise identified to our satisfaction, of:

- (a) The following documents (collectively, the “Material Documents”):
 - (1) the Development Agreement, as amended, between the City and Pilatus Investments, LLC, approved by the City of February 9, 2021, assigned to the Developer;
 - (2) the North Sky Public Improvement District Improvement Area #1 Reimbursement Agreement, effective February 14, 2023, between the City and the Developer;
 - (3) the North Sky Public Improvement District Improvement Area #1 Construction, Funding, and Acquisition Agreement, effective February 14, 2023, between the City and the Developer;
 - (4) the Continuing Disclosure Agreement of Developer with respect to the Bonds, dated as of March 1, 2023, executed and delivered by the Developer, MuniCap, Inc., as PID Administrator, and HTS Continuing Disclosure Services, a Division of Hilltop Securities, Inc., as dissemination agent;
 - (5) the Developer Letter of Representations, effective as of February 14, 2023, relating to the Bonds;
 - (6) the Developer Closing Certificate with respect to the Bonds, dated March 9, 2023;
 - (7) the Improvement Area #1 Landowner Agreement, between the City and the Developer, entered into as of _____, 2023; and
 - (8) the General Certificate of the Developer with respect to the Bonds, effective as of March 9, 2023 (the “Developer Certificate”).
- (b) The Preliminary Limited Offering Memorandum, dated January [31], 2023, relating to the issuance of the Bonds (the “Preliminary Limited Offering Memorandum”);
- (c) The final Limited Offering Memorandum, dated February 14, 2023, relating to the issuance of the Bonds (the “Limited Offering Memorandum”); and
- (d) Such other documents, records, agreements, and certificates of the Developer as we have deemed necessary or appropriate to render the opinions expressed below.

In basing the opinions and other matters set forth herein on “our knowledge,” the words “our knowledge” signify that, in the course of our representation of the Developer the principal attorneys in this firm involved in the current actual transaction do not have actual knowledge or actual notice that any such opinions or other matters are not accurate or that any of the documents, certificates, reports and information on which we have relied are not accurate and complete. Except as otherwise stated herein, we have undertaken no independent investigation or certification of such matters. The words “our knowledge” and similar language used herein are

intended to be limited to the knowledge of the attorneys within our firm who have worked on the matters contemplated by our representation as special counsel.

In rendering the opinions set forth herein, we have assumed, without independent investigation (other than the Developer, as applicable), that: (i) the due authorization, execution, and delivery of each of the documents referred to in this opinion letter by all parties thereto (other than the authorization, execution, and delivery by the Developer) and that each such document constitutes a valid, binding, and enforceable obligation of each party (other than the Developer) thereto, (ii) all of the parties to the documents referred to in this opinion letter are duly organized, validly existing, in good standing and have the requisite power, authority (corporate, limited liability company, partnership or other) and legal right to execute, deliver, and perform its obligations under such documents (except to the extent set forth in our opinions set forth herein regarding valid existence and power and authority of the Developer to execute, deliver, and perform its respective obligations under the Material Documents), (iii) each certificate from governmental officials reviewed by us is accurate, complete, and authentic, and all official public records are accurate and complete, (iv) the legal capacity of all natural persons, (v) the genuineness of all signatures (other than those of the Developer in respect of the Material Documents), (vi) the authenticity and accuracy of all documents submitted to us as originals, (vii) the conformity to original documents of all documents submitted to us as photostatic or certified copies, (viii) that no laws or judicial, administrative, or other action of any governmental entity of any jurisdiction not expressly opined to herein would adversely affect the opinions set forth herein, and (ix) that the execution and delivery by each party of, and performance of its agreements in, the Material Documents do not breach or result in a default under any existing obligation of such party under any agreements, contracts or instruments to which such party is a party to or otherwise subject to or any order, writ, injunction, or decree of any court applicable to such party.

In addition, we have assumed that the Material Documents accurately reflect the complete understanding of the parties with respect to the transactions contemplated thereby and the rights and obligations of the parties thereunder. We have also assumed that the terms and conditions of the transaction as reflected in the Material Documents have not been amended, modified, or supplemented, directly or indirectly, by any other agreement or understanding of the parties or waiver of any of the material provisions of the Material Documents.

We assume that none of the parties to the Material Documents (other than the Developer) is a party to any court or regulatory proceeding relating to or otherwise affecting the Material Documents or is subject to any order, writ, injunction, or decree of any court or federal, state, or local governmental agency or commission that would prohibit the execution and delivery of the Material Documents, or the consummation of the transactions therein contemplated in the manner therein provided, or impair the validity or enforceability thereof. We assume that each of the parties to the Material Documents (other than the Developer) has full authority to close this transaction in accordance with the terms and provisions of the Material Documents.

We assume that neither the Underwriter nor the City nor their respective counsel has any current actual knowledge of any facts not known to us or any law or judicial decision which would make the opinions set forth herein incorrect, and that no party upon whom we have relied for purposes of this opinion letter has perpetrated a fraud.

We have only been engaged by our clients in connection with the Material Documents (and the transactions contemplated in the Material Documents) and do not represent these clients generally.

II. Opinions and Assurances

Based solely upon the foregoing, and subject to the assumptions and limitations set forth herein, we are of the opinion that:

(a) The Developer is a limited liability company formed under the laws of the State of Texas and qualified to transact business as a limited liability company, and in good standing under the laws of the State of Texas.

(b) The Developer has the power and authority to execute and deliver the Material Documents to which it is a party, and to perform its obligations thereunder.

(c) The execution and delivery by the Developer of the Material Documents to which it is a party, and the performance by the Developer of its obligations under the Material Documents will not (i) violate any applicable law; or (ii) conflict with or result in the breach of any court decree or order of any governmental body identified in the Developer Certificate or otherwise actually known to the lawyers who have provided substantive attention to the representation reflected in this opinion binding upon or affecting the Developer, the conflict with which or breach of which would have a material, adverse effect on the ability of the Developer to perform its obligations under the Material Documents to which it is a party.

(d) To our knowledge, no governmental approval which has not been obtained is required to be obtained by the Developer on or before the date hereof as a condition to the performance by the Developer of its obligations under the Material Documents to which it is a party, except for governmental approvals that may be required to comply with certain covenants contained in the Material Documents (including, without limitation, covenants to comply with applicable laws).

(e) Based solely on the Developer Certificate, the Developer has duly executed and delivered each of the Material Documents to which it is a party, and each of the Material Documents constitute the legal, valid, and binding obligations of the Developer, enforceable against the Developer in accordance with their respective terms, subject to the following qualifications: (i) the effect of applicable bankruptcy, insolvency, reorganization, moratorium, and other similar laws affecting the rights of creditors generally, (ii) the effect of the exercise of judicial discretion in accordance with general principles of equity (whether applied by a court of law or of equity), and (iii) the effect that enforceability of the indemnification provisions therein may be limited, in whole or in part. The execution, delivery, and performance by the Developer of its respective obligations under the Material Documents do not violate any existing laws of the State of Texas applicable to the Developer.

(f) To our knowledge, there are no actions, suits, or proceedings pending or threatened against the Developer identified in the Developer Certificate, or otherwise actually known to the lawyers who have provided substantive attention to the representation reflected in this opinion in any court of law or equity, or before or by any governmental instrumentality with respect to: (i) its organization or existence or qualification to do business in the State of Texas; (ii) its authority to

execute or deliver the Material Documents to which it is a party; (iii) the titles of the parties executing the Material Documents; (iv) the execution, delivery, validity, or enforceability of the Material Documents on behalf of the Developer; (v) the operations or financial condition of the Developer that would materially adversely affect those operations or the financial condition of the Developer; or (vi) the acquisition and construction of the property and improvements identified in the Limited Offering Memorandum the cost of which is to be funded or reimbursed, in whole or in part, by proceeds of the Bonds.

(g) Based solely on the Developer Certificate, the execution and delivery of the Material Documents do not, and the transactions described therein may be consummated and the terms and conditions thereof may be observed and performed in a manner that does not, conflict with or constitute a breach of or default under any loan agreement, indenture, bond note, resolution, agreement, or other instrument to which the Developer is a party or is otherwise subject and which have been identified in the Developer Certificate, which violation, breach, or default would materially adversely affect the Developer or its performance of its respective obligations under the transactions described in the Material Documents; nor will any such execution, delivery, adoption, fulfillment, or compliance result in the creation or imposition of any lien, charge, or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the Developer, except as expressly described in the Material Documents (a) under applicable law, or (b) under any such loan agreement, indenture, bond note, resolution, agreement, or other instrument.

(h) The information set forth in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum in the maps included therein, and under the captions “PLAN OF FINANCE – Development Plan” and “– Lot Purchase and Sale Agreements,” “THE IMPROVEMENT AREA #1 IMPROVEMENTS,” “THE DEVELOPMENT,” “THE DEVELOPER,” “BONDHOLDERS’ RISKS” (only as it pertains to the Developer, the Improvement Area #1 Projects, and the Development (as defined in the Limited Offering Memorandum)), “LEGAL MATTERS – Litigation – The Developer,” and “CONTINUING DISCLOSURE – The Developer,” and “– The Developer’s Compliance with Prior Undertakings” adequately and fairly describe the information summarized under such captions and are correct as to matters of law.

(i) Subject to the below qualifications and based upon our participation in the preparation of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and our participation at conferences with representatives of the Underwriter and its counsel, of the City and its counsel, and with representatives of the Developer at which the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and related matters were discussed, and although we have not independently verified the information in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and are not passing upon and do not assume any responsibility for the accuracy, completeness or fairness of the statements contained in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and any amendment or supplement thereto, no facts have come to our attention that lead us to believe that the information set forth under the captions referenced in the preceding paragraph with respect to the Preliminary Limited Offering Memorandum, as of the date of the Preliminary Limited Offering Memorandum and as of February 14, 2023, and with respect to the Limited Offering Memorandum, as of the date of the Limited Offering Memorandum and the date hereof, contained or contains any untrue statement of a material fact, or omitted or omits

to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

III. Qualifications

In addition to any assumptions, qualifications, and other matters set forth elsewhere herein, the opinions set forth above are subject to the following assumptions and qualifications:

(a) We have not examined any court dockets, agency files or other public records regarding the entry of any judgments, writs, decrees, or orders or the pendency of any actions, proceedings, investigations, or litigation.

(b) We have relied upon the Developer Certificate, as well as the representations of the Developer contained in the Material Documents, with respect to certain facts material to our opinion. Except as otherwise specifically indicated herein, we have made no independent investigation regarding any of the foregoing documents, or the representations contained therein. With respect to our opinion in II(a) relating to the Developer's good standing, we have relied solely on a Certificate of Fact being issued by the Secretary of State of Texas with respect to the Developer and an online search of the Franchise Tax Account Status page of the website of the Texas Comptroller of Public Accounts which indicated the right of the Developer to do business in the State of Texas is intact.

(c) Our opinion delivered pursuant to Section II(c) above is subject to the effect of any applicable bankruptcy, insolvency, reorganization, fraudulent conveyance, moratorium or other laws affecting creditors' rights generally and to the effect of general principles of equity, including (without limitation) remedies of specific performance and injunctive relief and concepts of materiality, reasonableness, good faith, and fair dealing (regardless of whether considered in a proceeding in equity or at law).

(d) Except for the Material Documents, we have not reviewed, and express no opinion as to, any other contracts or agreements to which the Developer is a party or by which the Developer is or may be bound.

(e) The opinions expressed herein are based upon and limited to the applicable laws of the State of Texas and the laws of the United States of America, excluding the principles of conflicts of laws thereof, as in effect as of the date hereof, and our knowledge of the facts relevant to such opinions on such date. In this regard, we note that we are members of the Bar of the State of Texas, we do not express any opinion herein as to matters governed by the laws of any other jurisdiction, except the United States of America, we do not purport to be experts in any other laws, and we can accept no responsibility for the applicability or effect of any such laws. In addition, we assume no obligation to supplement the opinions expressed herein if any applicable laws change after the date hereof, or if we become aware of any facts or circumstances that affect the opinions expressed herein.

(f) This letter is strictly limited to the matters expressly set forth herein and no statements or opinions should be inferred beyond such matters.

(g) Notwithstanding anything contained herein to the contrary, we express no opinion whatsoever concerning the status of title to any real or personal property.

(h) The opinions expressed herein regarding the enforceability of the Material Documents are subject to the qualification that certain of the remedial, waiver or other provisions thereof may not be enforceable; but such unenforceability will not, in our judgment, render the Material Documents invalid as a whole or substantially interfere with the practical realization of the principal legal benefits provided in the Material Documents, except to the extent of any economic consequences of any procedural delays which may result therefrom.

(i) The opinion expressed herein as to the enforceability of the Material Documents is specifically subject to the qualification that enforceability of the Material Documents is limited by the following: (i) the rights of the United States under the Federal Tax Lien Act of 1966, as amended; (ii) principles of equity, public policy and unconscionability which may limit the availability of certain remedies; (iii) bankruptcy, insolvency, reorganization, fraudulent conveyance, liquidation, probate, conservatorship, and other laws applicable to creditors' rights or the collection of debtors' obligations generally; and (iv) requirements of due process under the United States Constitution, the Constitution of the State of Texas, and other laws or court decisions limiting the rights of creditors to repossess, foreclose, or otherwise realize upon the property of a debtor without appropriate notice or hearing or both.

(j) We express no opinion as to whether a court would grant specific performance or any other equitable remedy with respect to the enforcement of the Material Documents.

(k) We express no opinion as to the validity, binding effect, or enforceability of: (i) provisions which purport to waive rights or notices, including rights to trial by jury, counterclaims or defenses, jurisdiction, or venue; (ii) provisions relating to consent judgments, waivers of defenses or the benefits of statutes of limitations, marshaling of assets, the transferability of any assets which by their nature are nontransferable, sales in inverse order of alienation, or severance; (iii) provisions purporting to waive the benefits of present or of future laws relating to exemptions, appraisal, valuation, stay of execution, redemption, extension of time for payment, setoff, and similar debtor protection laws; or (iv) provisions requiring a party to pay fees and expenses regardless of the circumstances giving rise to such fees or expenses or the reasonableness thereof.

(l) The opinions expressed herein are subject to the effect of generally applicable rules of law that provide that forum selection clauses in contracts are not necessarily binding on the court(s) in the forum selected.

(m) We express no opinion as to the enforceability of any provisions in the Material Documents purporting to entitle a party to indemnification in respect of any matters arising in whole or in part by reason of any negligent, illegal, or wrongful act or omission of such party.

This opinion is furnished to those parties addressed in this letter solely in connection with the transactions, for the purposes and on the terms described above and may not be relied upon for any other purpose or by any other person in any manner or for any purpose.

Very truly yours,

APPENDIX E

DEVELOPER CLOSING CERTIFICATE

CCD – North Sky, LLC, a Texas limited liability company (the “Developer”), DOES HEREBY CERTIFY the following as of the date hereof. All capitalized terms not otherwise defined herein shall have the meaning given to such term in the Limited Offering Memorandum.

1. The Developer is a Texas limited liability company organized, validly existing, and in good standing under the laws of the State of Texas.

2. Representatives of the Developer have provided information to the City of Celina, Texas (the “City”) and FMSbonds, Inc. (the “Underwriter”) to be used in connection with the offering by the City of its \$6,715,000 aggregate principal amount of Special Assessment Revenue Bonds, Series 2023 (North Sky Public Improvement District Improvement Area #1 Project) (the “Bonds”), pursuant to the Preliminary Limited Offering Memorandum, dated January [31], 2023 (the “Preliminary Limited Offering Memorandum”), and Limited Offering Memorandum dated February 14, 2023 (the “Limited Offering Memorandum”).

3. The Developer has delivered to the Underwriter and the City true, correct, complete, and fully executed copies of the Developer’s organizational documents, and such documents have not been amended or supplemented since delivery to the Underwriter and the City and are in full force and effect as of the date hereof.

4. The Developer has delivered to the Underwriter and the City a (i) Certificate of Status from the Texas Secretary of State and (ii) verification of franchise tax account status from the Texas Comptroller of Public Accounts for the Developer.

5. The Developer has executed and delivered each of the below listed documents (individually, a “Developer Document” and collectively, the “Developer Documents”) in the capacity provided for in each such Developer Document, and each such Developer Document constitutes a valid and binding obligation of the Developer, enforceable against the Developer in accordance with its terms:

(a) the Developer Letter of Representations, dated February 14, 2023;

(b) the Development Agreement, between the City and Pilatus Investments, LLC, approved by the City of February 9, 2021, assigned to the Developer (as amended, the “Development Agreement”);

(c) the North Sky Public Improvement District Improvement Area #1 Reimbursement Agreement, effective February 14, 2023, between the City and the Developer (the “Reimbursement Agreement”);

(d) the North Sky Public Improvement District Improvement Area #1 Construction, Funding, and Acquisition Agreement, effective February 14, 2023, between the City and the Developer (the “Construction Funding Agreement”);

(e) the Continuing Disclosure Agreement of Developer with respect to the Bonds, dated as of March 1, 2023, executed and delivered by the Developer, MuniCap, Inc., as PID Administrator, and HTS Continuing Disclosure, a division of Hilltop Securities Inc., as Dissemination Agent.

6. The Developer owned all of the Assessed Property (as defined in the Service and Assessment Plan) located in the District on the date that the Assessment Ordinance was adopted and is not an entity that may claim a homestead right under Texas law.

7. The representations and warranties of the Developer contained in the Developer Documents are true and correct in all material respects on and as of the date hereof.

8. The Developer has complied in all material respects with all of the Developer's agreements and covenants and satisfied all conditions required to be complied with or satisfied by the Developer under the Developer Documents on or prior to the date hereof.

9. The execution and delivery of the Developer Documents by the Developer does not violate any judgment, order, writ, injunction or decree binding on the Developer or any indenture, agreement, or other instrument to which the Developer is a party. There are no proceedings pending or threatened in writing before any court or administrative agency against the Developer that is either not covered by insurance or which singularly or collectively would have a material, adverse effect on the ability of the Developer to perform its obligations under the Developer Documents in all material respects or that would reasonably be expected to prevent or prohibit the development of the District in accordance with the description thereof in the Limited Offering Memorandum.

10. The Developer has reviewed and approved the information contained in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum in the maps of the District therein and under the captions and subcaptions "PLAN OF FINANCE" (except for the information under the subcaptions "- The Bonds" and "- Additional Indebtedness"), "THE IMPROVEMENT AREA #1 PROJECTS," "THE DEVELOPMENT," and "THE DEVELOPER" and, to the Developer's knowledge after due inquiry, under the captions "BONDHOLDERS' RISKS" (only as it pertains to the Developer, the Improvement Area #1 Projects, and the Development (as defined in the Limited Offering Memorandum)), "LEGAL MATTERS – Litigation – The Developer," "CONTINUING DISCLOSURE – The Developer" and "- The Developer's Compliance with Prior Undertakings," "APPENDIX E-2," "APPENDIX F," "APPENDIX G," and "APPENDIX H" (collectively, the "Developer Disclosures") and certifies that the same does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in light of the circumstances under which they are made, not misleading, as of the date of the Preliminary Limited Offering Memorandum and as of the date of the Limited Offering Memorandum; provided, however, that the foregoing certification is not a certification as to the accuracy, completeness or fairness of any of the other statements contained in the Preliminary Limited Offering Memorandum or the Limited Offering Memorandum.

11. The Developer has reviewed and approved the information contained in the Developer Disclosures in the Limited Offering Memorandum and certifies that the same does not contain any untrue statement of a material fact or omit to state a material fact necessary in order to

make the statements made therein, in the light of the circumstances under which they are made, not misleading, as of the date of the Limited Offering Memorandum and as of the date hereof; provided, however, that the foregoing certification is not a certification as to the accuracy, completeness or fairness of any of the other statements contained in the Limited Offering Memorandum.

12. To the Developer's knowledge, the Developer is in compliance in all material respects with all provisions of applicable law relating to the Developer in connection with the Development. Except as otherwise described in the Limited Offering Memorandum: (a) to the Developer's knowledge, there is no default of any zoning condition, land use permit or development agreement binding upon the Developer or any portion of the Development that would materially and adversely affect the Developer's ability to complete or cause to be completed the development of the property within the District as described in the Limited Offering Memorandum; and (b) the Developer has no reason to believe that any additional permits, consents and licenses required to complete the development of the property within the District as and in the manner described in the Limited Offering Memorandum will not be reasonably obtainable in due course.

13. The Developer is not insolvent and has not made an assignment for the benefit of creditors, filed or consented to a petition in bankruptcy, petitioned or applied (or consented to any third-party petition or application) to any tribunal for the appointment of a custodian, receiver or any trustee or commenced any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction.

14. The levy of Assessments on property in the District owned by the Developer will not conflict with or constitute a breach of or default under any agreement, mortgage, deed of trust, indenture, or other instrument to which the Developer is a party or to which the Developer or any of its property or assets is subject.

15. The Developer is not in default under any mortgage, trust indenture, lease, or other instrument to which it or any of its assets is subject, which default would have a material and adverse effect on the Bonds or the Developer's ability to perform its obligations under the Developer Documents.

16. The Developer has no knowledge of any physical condition of the Development owned or to be developed by the Developer that currently requires, or currently is reasonably expected to require in the process of development investigation or remediation under any applicable federal, state, or local governmental laws or regulations relating to the environment in any material and adverse respect.

Signature page follows.

Dated: _____

DEVELOPER:

CCD – North Sky, LLC,
a Texas limited liability company

By: _____

Name: _____

Title: _____

APPENDIX F

LETTERHEAD OF INTEGRA REALTY RESOURCES – DALLAS

March __, 2023

City of Celina, Texas
101 Main Street
Celina, Texas 76052

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034

Norton Rose Fulbright US LLP
2200 Ross Avenue, Suite 3600
Dallas, Texas 75201

U.S. Bank Trust Company, National
Association, as Trustee
111 Filmore Avenue East
St. Paul, Minnesota 55107
Attn: Bond Operations

Re: City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (North Sky Public Improvement District Improvement Area #1 Project) (the “Bonds”)

Ladies and Gentlemen:

The undersigned, an authorized representative of Integra Realty Resources – Dallas (“Appraiser”), the appraiser of the undeveloped property contained in North Sky Public Improvement District (the “District”), does hereby represent the following:

1. Appraiser has supplied certain information contained in the Preliminary Limited Offering Memorandum for the Bonds, dated January [31], 2023, and the Limited Offering Memorandum for the Bonds, dated February 14, 2023 (together, the “Limited Offering Memorandum”), relating to the issuance of the Bonds by the City of Celina, Texas, as described above. The information Appraiser provided for the Limited Offering Memorandum is the real estate appraisal of the property in the District, located in APPENDIX I to the Limited Offering Memorandum, and the description thereof, set forth under the caption “APPRAISAL.”

2. To the best of my professional knowledge and belief, as of the date of my appraisal report, the portion of the Limited Offering Memorandum described above does not contain an untrue statement of a material fact as to the information and data set forth therein and does not omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

3. Appraiser agrees to the inclusion of the Appraisal in the Limited Offering Memorandum and the use of its name in the Limited Offering Memorandum for the Bonds.

4. Appraiser agrees that, to the best of its ability, it will inform you immediately should it learn of any event(s) or information of which you are not aware subsequent to the date of this letter and prior to the actual time of delivery of the Bonds (anticipated to occur on or about March 9, 2023) which would render any such information in the Limited Offering Memorandum untrue, incomplete, or incorrect, in any material fact or render any statement in the Appraisal materially misleading.

5. The undersigned hereby represents that he or she has been duly authorized to execute this letter of representations.

Sincerely yours,

INTEGRA REALTY RESOURCES – DALLAS

By: _____
Its: _____

Attachment: Draft Bond Ordinance (North Sky IA Phase 1 PID – Bond Ordinance)

APPENDIX G

LETTERHEAD OF MUNICAP, INC.

March __, 2023

City of Celina, Texas
142 N. Ohio Street
Celina, Texas 76201

FMSbonds, Inc.
5 Cowboys Way, Suite 300-25
Frisco, Texas 75034

Norton Rose Fulbright US LLP
2200 Ross Avenue, Suite 3600
Dallas, Texas 75201-2784

U.S. Bank Trust Company, National Association
111 Filmore Avenue East
St. Paul, Minnesota 55107

Re: City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (North Sky Public Improvement District Improvement Area #1 Project) (the “Bonds”)

Ladies and Gentlemen:

The undersigned, an authorized representative of MuniCap, Inc. (“MuniCap,” “we,” or “our”), consultant in connection with the creation by the City of Celina, Texas (the “City”), of North Sky Public Improvement District (the “District”), does hereby represent the following:

1. MuniCap has supplied certain information contained in the Preliminary Limited Offering Memorandum for the Bonds, dated January [31], 2023, and the final Limited Offering Memorandum for the Bonds, dated February 14, 2023 (together, the “Limited Offering Memorandum”), relating to the issuance of the Bonds by the City, as described above. The information MuniCap provided for the Limited Offering Memorandum is located (a) under the captions “ASSESSMENT PROCEDURES” and “THE PID ADMINISTRATOR” and (b) in the Service and Assessment Plan (the “SAP”) for the City located in APPENDIX C to the Limited Offering Memorandum.

2. To our professional knowledge and belief, the portions of the Limited Offering Memorandum described above do not contain an untrue statement of a material fact as to the information and data set forth therein and does not omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

3. We agree to the inclusion of the SAP in the Limited Offering Memorandum and to the use of our name in the Limited Offering Memorandum for the Bonds.

4. We agree that, to the best of our ability, we will inform you immediately should we learn of any event(s) or information of which you are not aware subsequent to the date of this letter and prior to the actual time of delivery of the Bonds (anticipated to occur on or about March 9, 2023) which would render any such information in the Limited Offering Memorandum untrue, incomplete, or incorrect, in any material fact or render any such information materially misleading.

5. The undersigned hereby represents that he or she has been duly authorized to execute this letter of representations.

G-1

Sincerely yours,

MUNICAP, INC.

By: _____
Its: _____

Attachment: Draft Bond Ordinance (North Sky IA Phase 1 PID – Bond Ordinance)

EXHIBIT C
CONTINUING DISCLOSURE AGREEMENT

Attachment: Draft Bond Ordinance (North Sky IA Phase 1 PID – Bond Ordinance)

**CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023
(NORTH SKY PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREA #1 PROJECT)**

CONTINUING DISCLOSURE AGREEMENT OF ISSUER

This Continuing Disclosure Agreement of Issuer dated as of March 1, 2023 (this “Disclosure Agreement”) is executed and delivered by and among the City of Celina, Texas (the “Issuer”), MuniCap, Inc. (the “Administrator”), and HTS Continuing Disclosure Services, a division of Hilltop Securities Inc. (in such capacity, the “Dissemination Agent”), with respect to the Issuer’s “Special Assessment Revenue Bonds, Series 2023 (North Sky Public Improvement District Improvement Area #1 Project)” (the “Bonds”). The Issuer, the Administrator, and the Dissemination Agent covenant and agree as follows:

SECTION 1. Purpose of the Disclosure Agreement. This Disclosure Agreement is being executed and delivered by the Issuer, the Administrator, and the Dissemination Agent for the benefit of the Owners (defined below) and beneficial owners of the Bonds. Unless and until a different filing location is designated by the MSRB (defined below) or the SEC (defined below), all filings made by the Dissemination Agent pursuant to this Disclosure Agreement shall be filed with the MSRB through EMMA (defined below).

SECTION 2. Definitions. In addition to the definitions set forth above and in the Indenture of Trust, dated as of March 1, 2023, relating to the Bonds (the “Indenture”), which apply to any capitalized term used in this Disclosure Agreement, as amended or supplemented, including the Exhibits hereto, unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

“Additional Bonds” shall have the meaning assigned to such term in the Indenture.

“Additional Obligations” shall have the meaning assigned to such term in the Indenture.

“Administrative Expenses” shall have the meaning assigned to such term in the Indenture.

“Administrator” shall mean an employee of the Issuer or third-party designee of the Issuer who shall have the responsibilities provided in the Service and Assessment Plan, the Indenture, or any other agreement or document approved by the Issuer related to the duties and responsibilities of the administration of the District. The initial Administrator is MuniCap, Inc.

“Annual Financial Information” shall mean annual financial information as such term is used in paragraph (b)(5)(i) of the Rule and specified in Section 4(a) of this Disclosure Agreement.

“Annual Installment” shall have the meaning assigned to such term in the Indenture.

“Annual Service Plan Update” shall have the meaning assigned to such term in the Indenture.

“Assessments” shall have the meaning assigned to such term in the Indenture.

“Assessed Property” shall have the meaning assigned to such term in the Indenture.

“Audited Financial Statements” shall mean the audited financial statements of the Issuer that have been prepared in accordance with generally accepted accounting principles applicable from time to time to the Issuer and that have been audited by an independent certified public accountant.

“Business Day” shall have the meaning assigned to such term in the Indenture.

“Developer” shall have the meaning assigned to such term in the Indenture.

“Disclosure Agreement of Developer” shall mean the Continuing Disclosure Agreement of Developer relating to the Bonds, dated as of March 1, 2023, executed, and delivered by the Developer, the Administrator, and the Dissemination Agent.

“Disclosure Representative” shall mean the Director of Finance of the Issuer or his or her designee, or such other officer or employee as the Issuer may designate in writing to the Dissemination Agent from time to time.

“Dissemination Agent” shall mean HTS Continuing Disclosure Services, a division of Hilltop Securities Inc., acting solely in its capacity as dissemination agent, or any successor Dissemination Agent designated in writing by the Issuer, and which has filed with the Trustee a written acceptance of such designation.

“District” shall mean North Sky Public Improvement District.

“EMMA” shall mean the Electronic Municipal Market Access System currently available on the internet at <http://emma.msrb.org>.

“Financial Obligation” shall mean a (a) debt obligation; (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (c) guarantee of a debt obligation or any such derivative instrument; provided that “financial obligation” shall not include municipal securities (as defined in the Securities Exchange Act of 1934, as amended) as to which a final official statement (as defined in the Rule) has been provided to the MSRB consistent with the Rule.

“Fiscal Year” shall mean the Issuer’s fiscal year, currently the twelve-month period from October 1 through the following September 30.

“Foreclosure Proceeds” shall have the meaning assigned to such term in the Indenture.

“Improvement Area #1” shall have the meaning assigned to such term in the Indenture.

“Listed Events” shall mean any of the events listed in Section 5(a) of this Disclosure Agreement.

“MSRB” shall mean the Municipal Securities Rulemaking Board, or any other entity designated or authorized by the SEC to receive continuing disclosure reporting pursuant to the Rule.

“Outstanding” shall have the meaning assigned to such term in the Indenture.

“Owner” shall have the meaning assigned to such term in the Indenture.

“Participating Underwriter” shall mean FMSbonds, Inc. and its successors and assigns.

“PID Act” shall mean Chapter 372, Texas Local Government Code, as amended.

“Rule” shall mean Rule 15c2-12 adopted by the SEC under the Securities Exchange Act of 1934, as the same may be amended from time to time.

“SEC” shall mean the United States Securities and Exchange Commission.

“Service and Assessment Plan” shall have the meaning assigned to such term in the Indenture.

“Trust Estate” shall have the meaning assigned to such term in the Indenture.

“Trustee” shall have the meaning assigned to such term in the Indenture.

SECTION 3. Provision of Annual Financial Information and Audited Financial Statements.

(a) Commencing with the Fiscal Year ending September 30, 2023, the Issuer shall provide or cause to be provided to the MSRB, in electronic or other format required by the MSRB (i) not later than six (6) months after the end of the Issuer’s Fiscal Year, its Annual Financial Information, and (ii) not later than twelve (12) months after the end of the Issuer’s Fiscal Year, its Audited Financial Statements. In each case, the Annual Financial Information and the Audited Financial Statements, as applicable, may be submitted as a single document or as separate documents comprising a package and may include by reference other information as provided in Section 4 of this Disclosure Agreement. If the Issuer’s Fiscal Year changes, it shall file notice of such change (including the date of the new Fiscal Year) with the MSRB prior to the next date by which the Issuer otherwise would be required to provide the Annual Financial Information or Audited Financial Statements, as applicable, pursuant to Section 4 of this Disclosure Agreement. All documents provided to the MSRB shall be accompanied by identifying information as prescribed by the MSRB.

(b) Upon delivery by the Issuer of the Annual Financial Information or the Audited Financial Statements, as applicable, to the Dissemination Agent, together with written instructions to file such information or financial statements, as applicable, with the MSRB, the Dissemination Agent shall:

(i) determine the filing address or other filing location of the MSRB each year prior to filing the Annual Financial Information or the Audited Financial Statements, as applicable, on the respective dates required in subsection (a); and

(ii) file the Annual Financial Information or the Audited Financial Statements, as applicable, on the respective dates required, containing or incorporating by reference the information set forth in Section 4 hereof.

(c) If the Issuer has provided the Dissemination Agent with the completed Annual Financial Information or the Audited Financial Statements, as applicable, together with written instructions to file such financial information or financial statements with the MSRB and the Dissemination Agent has filed such financial information or financial statements with the MSRB, then the Dissemination Agent shall file a report with the Issuer certifying that the Annual Financial Information or the Audited Financial Statements, as applicable, has been provided pursuant to this Disclosure Agreement, stating the date it was provided and that it was filed with the MSRB, which report shall include a filing receipt from the MSRB.

SECTION 4. Content and Timing of Annual Financial Information and Audited Financial Statements. The Annual Financial Information and the Audited Financial Statements shall contain or incorporate by reference, and the Issuer agrees to provide or cause to be provided to the Dissemination Agent, the following:

(a) *Annual Financial Information.* Within six (6) months after the end of each Fiscal Year, the Annual Financial Information of the Issuer (any or all of which may be unaudited) being:

(i) Tables setting forth the following information, as of the end of such Fiscal Year:

(A) For the Bonds, the maturity date or dates, the interest rate or rates, the original aggregate principal amount, and principal amount remaining Outstanding;

(B) The amounts in the funds and accounts under the Indenture securing the Bonds and a description of the related investments; and

(C) The assets and liabilities of the Trust Estate.

(ii) Financial information and operating data with respect to the Issuer of the general type and in substantially similar form to that shown in the tables provided under Sections 4(a)(ii)(A) and 4(a)(ii)(B) of Exhibit B attached hereto. Such information shall be provided: (a) as of the end of the Fiscal Year (for tables in Section 4(a)(ii)(A) of Exhibit B), and (b) both as of the end of the Fiscal Year and through February 1 of the calendar year immediately succeeding such Fiscal Year (for tables in Section 4(a)(ii)(B) of Exhibit B).

(iii) Updates to the information in the Service and Assessment Plan or the Annual Service Plan Update as most recently amended or supplemented, including any changes to the methodology for levying the Assessments in Improvement Area #1.

(iv) Until building permits have been issued for parcels or lots representing, in the aggregate, ninety-five percent (95%) of the total Assessments levied within Improvement Area #1, the Annual Financial Information (in the Annual Service Plan Update or otherwise) shall include the number of certificates of occupancy (“COs”) issued for new homes completed in Improvement Area #1 during such Fiscal Year and the aggregate number of COs issued for new homes completed within Improvement Area #1 since filing the initial Annual Financial Information for Fiscal Year ending September 30, 2023.

(v) If the total amount of delinquencies greater than 150 days equals or exceeds ten percent (10%) of the amount of the Assessments due in any fiscal year, a list of delinquent property owners.

(vi) A description of any amendment to this Disclosure Agreement and a copy of any restatements to the Issuer’s Audited Financial Statements during such Fiscal Year.

(b) *Audited Financial Statements.* Within twelve (12) months after the end of each Fiscal Year, the Audited Financial Statements of the Issuer, prepared in accordance with generally accepted accounting principles applicable from time to time to the Issuer. If such Audited Financial Statements are not complete within twelve (12) months after the end of each Fiscal Year, then the Issuer shall provide unaudited financial statements within such period and shall provide Audited Financial Statements for the applicable Fiscal Year when and if the audit report on such statements becomes available.

See Exhibit B hereto for a form for submitting the information set forth in the preceding paragraphs. The Issuer has designated MuniCap, Inc., as the initial Administrator. The Administrator, and if no Administrator is designated, Issuer’s staff, shall prepare and provide to the Dissemination Agent the Annual Financial Information on behalf of the Issuer within the timeline described in subsection (a). In all cases, the Issuer shall have the sole responsibility for the content, design, and other elements comprising substantive contents of the Annual Financial Information and Audited Financial Statements under this Section 4.

Any or all of the items listed above may be included by specific reference to other documents, including disclosure documents of debt issues of the Issuer, which have been submitted to and are publicly accessible from the MSRB. If the document included by reference is a final offering document, it must be available from the MSRB. The Issuer shall clearly identify each such other document so included by reference.

SECTION 5. Reporting of Significant Events.

(a) Pursuant to the provisions of this Section 5, each of the following is a Listed Event with respect to the Bonds:

1. Principal and interest payment delinquencies.
2. Non-payment related defaults, if material.
3. Unscheduled draws on debt service reserves reflecting financial difficulties.

4. Unscheduled draws on credit enhancements reflecting financial difficulties.
5. Substitution of credit or liquidity providers, or their failure to perform.
6. Adverse tax opinions, the issuance by the IRS of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds.
7. Modifications to rights of Owners, if material.
8. Bond calls, if material, and tender offers.
9. Defeasances.
10. Release, substitution, or sale of property securing repayment of the Bonds, if material.
11. Rating changes.
12. Bankruptcy, insolvency, receivership or similar event of the Issuer.
13. The consummation of a merger, consolidation, or acquisition of the Issuer, or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material.
14. Appointment of a successor or additional trustee under the Indenture or the change of name of a trustee, if material.
15. Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect security holders, if material.
16. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties.

Any sale by the Developer of real property within Improvement Area #1 in the ordinary course of the Developer's business will not constitute a Listed Event for the purposes of paragraph (10) above.

For these purposes, any event described in paragraph (12) above is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the Issuer in a proceeding under the United States Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the

supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement, or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer.

The Issuer intends the words used in paragraphs (15) and (16) above and the definition of Financial Obligation to have the same meanings as when they are used in the Rule, as evidenced by SEC Release No. 34-83885, dated August 20, 2018 (the “2018 Release”) and any further written guidance provided by the SEC or its staff with respect to the amendments to the Rule effected by the 2018 Release. For the avoidance of doubt, the issuance of Additional Bonds under the Indenture or the incurrence of Additional Obligations without the filing of a corresponding official statement with the MSRB will constitute the incurrence of a material Financial Obligation for which a notice of a Listed Event in accordance with this Section must be filed with the MSRB.

Upon the occurrence of a Listed Event, the Issuer shall promptly notify the Dissemination Agent in writing and the Issuer shall direct the Dissemination Agent, in writing, to immediately file a notice of such occurrence with the MSRB. The Dissemination Agent shall file such notice no later than the Business Day immediately following the day on which it receives written notice of such occurrence from the Issuer. Any such notice is required to be filed within ten (10) Business Days of the occurrence of such Listed Event.

Additionally, the Issuer shall notify the MSRB, in a timely manner, of any failure by the Issuer to provide Audited Financial Statements (or unaudited financial statements, if Audited Financial Statements are not available) or Annual Financial Information, as applicable, as required under this Disclosure Agreement. See Exhibit A hereto for a form for submitting “Notice to MSRB of Failure to File.”

Any notice under the preceding paragraphs shall be accompanied with the text of the disclosure that the Issuer desires to make, the written authorization of the Issuer for the Dissemination Agent to disseminate such information as provided herein, and the date the Issuer desires for the Dissemination Agent to disseminate the information (which date shall not be more than ten (10) Business Days after the occurrence of the Listed Event or failure to file).

In all cases, the Issuer shall have the sole responsibility for the content, design, and other elements comprising substantive contents of all disclosures made pursuant to Sections 4 and 5 of this Disclosure Agreement. In addition, the Issuer shall have the sole responsibility to ensure that any notice required to be filed under this Section 5 is filed within ten (10) Business Days of the occurrence of the Listed Event.

(b) The Dissemination Agent shall, promptly, and not more than three (3) Business Days after obtaining actual knowledge of the occurrence of any Listed Event with respect to the Bonds, notify the Disclosure Representative in writing of such Listed Event. The Dissemination Agent shall not be required to file a notice of the occurrence of such Listed Event with the MSRB unless and until it receives written instructions from the Disclosure Representative to do so. If the Dissemination Agent has been instructed by the Disclosure Representative on behalf of the Issuer to report the occurrence of a Listed Event under this subsection (b), the Dissemination Agent shall file a notice of such occurrence with the MSRB no later than the Business Day immediately following the day on which it receives written instructions from the Issuer. It is agreed and

understood that the duty to make or cause to be made the disclosures herein is that of the Issuer and not that of the Dissemination Agent. It is agreed and understood that the Dissemination Agent has agreed to give the foregoing notice to the Issuer as an accommodation to assist it in monitoring the occurrence of such event but is under no obligation to investigate whether any such event has occurred. As used above, “actual knowledge” means the actual fact or statement of knowing, without a duty to make any investigation with respect thereto. In no event shall the Dissemination Agent be liable in damages or in tort to the Issuer, the Participating Underwriter, the Trustee, or any Owner or beneficial owner of any interests in the Bonds as a result of its failure to give the foregoing notice or to give such notice in a timely fashion.

(c) If in response to a notice from the Dissemination Agent under subsection (b), the Issuer determines that the Listed Event under number 2, 7, 8 (as to Bond calls only), 10, 13, 14, or 15 of subparagraph (a) above is not material under applicable federal securities laws, the Issuer shall promptly, but in no case more than five (5) Business Days after occurrence of the event, notify the Dissemination Agent and the Trustee (if the Dissemination Agent is not the Trustee) in writing and instruct the Dissemination Agent not to report the occurrence pursuant to subsection (b).

SECTION 6. Termination of Reporting Obligations. The obligations of the Issuer, the Administrator, and the Dissemination Agent under this Disclosure Agreement shall terminate upon the legal defeasance, prior redemption, or payment in full of all of the Bonds, when the Issuer is no longer an obligated person with respect to the Bonds, or upon delivery by the Disclosure Representative to the Dissemination Agent of an opinion of nationally recognized bond counsel to the effect that continuing disclosure is no longer required with respect to the Bonds. So long as any of the Bonds remain Outstanding, the Dissemination Agent may assume that the Issuer is an obligated person with respect to the Bonds until it receives written notice from the Disclosure Representative stating that the Issuer is no longer an obligated person with respect to the Bonds, and the Dissemination Agent may conclusively rely upon such written notice with no duty to make investigation or inquiry into any statements contained or matters referred to in such written notice. If such termination occurs prior to the final maturity of the Bonds, the Issuer shall give notice of such termination in the same manner as for a Listed Event with respect to the Bonds under Section 5(a).

SECTION 7. Dissemination Agent. The Issuer may, from time to time, appoint or engage a Dissemination Agent or successor Dissemination Agent to assist it in carrying out its obligations under this Disclosure Agreement, and may discharge such Dissemination Agent. If the Issuer discharges the Dissemination Agent, the Issuer shall use best efforts to appoint a successor Dissemination Agent within 30 days of such discharge. If at any time there is not any other designated Dissemination Agent, the Issuer shall be the Dissemination Agent. The initial Dissemination Agent appointed hereunder shall be HTS Continuing Disclosure Services, a division of Hilltop Securities Inc. The Issuer will give prompt written notice to the Developer, or any other party responsible for providing quarterly information pursuant to the Disclosure Agreement of Developer, of any change in the identity of the Dissemination Agent under the Disclosure Agreement of Developer.

SECTION 8. Amendment; Waiver. Notwithstanding any other provisions of this Disclosure Agreement, the Issuer and the Dissemination Agent may amend this Disclosure

Agreement (and the Dissemination Agent shall not unreasonably withhold its consent to any amendment so requested by the Issuer), and any provision of this Disclosure Agreement may be waived, provided that the following conditions are satisfied:

(a) If the amendment or waiver relates to the provisions of Sections 3(a), 4, or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature, or status of an obligated person with respect to the Bonds, or the type of business conducted;

(b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the delivery of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) The amendment or waiver either (i) is approved by the Owners of the Bonds in the same manner as provided in the Indenture for amendments to the Indenture with the consent of Owners, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Owners or beneficial owners of the Bonds.

In the event of any amendment or waiver of a provision of this Disclosure Agreement, the Issuer shall describe such amendment in the next related Annual Financial Information or Audited Financial Statements, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for a Listed Event under Section 5(a), and (ii) the Audited Financial Statements for the fiscal year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles. No amendment which adversely affects the Dissemination Agent may be made without its prior written consent (which consent will not be unreasonably withheld or delayed).

SECTION 9. Additional Information. Nothing in this Disclosure Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Annual Financial Information and Audited Financial Statements or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Agreement. If the Issuer chooses to include any information in any Annual Financial Information, Audited Financial Statements, or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Agreement, the Issuer shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Financial Information, Audited Financial Statements, or notice of occurrence of a Listed Event.

SECTION 10. Default. In the event of a failure of the Issuer to comply with any provision of this Disclosure Agreement, the Dissemination Agent or any Owner or beneficial

owner of the Bonds may, and the Dissemination Agent (at the request of any Participating Underwriter or the Owners of at least twenty-five percent (25%) aggregate principal amount of Outstanding Bonds and upon being indemnified to its satisfaction) shall, take such actions as may be necessary and appropriate to cause the Issuer to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement shall not be deemed an Event of Default under the Indenture with respect to the Bonds, and the sole remedy under this Disclosure Agreement in the event of any failure of the Issuer to comply with this Disclosure Agreement shall be an action for mandamus or specific performance. A default under this Disclosure Agreement by the Issuer shall not be deemed a default under the Disclosure Agreement of Developer by the Developer, and a default under the Disclosure Agreement of Developer by the Developer shall not be deemed a default under this Disclosure Agreement by the Issuer.

SECTION 11. Duties, Immunities and Liabilities of Dissemination Agent and Administrator.

(a) The Dissemination Agent shall not be responsible in any manner for the content of any notice or report (including without limitation the Annual Financial Information and the Audited Financial Statements) prepared by the Issuer pursuant to this Disclosure Agreement. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement, and no implied covenants shall be read into this Disclosure Agreement with respect to the Dissemination Agent. To the extent permitted by law, the Issuer agrees to hold harmless the Dissemination Agent, its officers, directors, employees, and agents, but only with funds to be provided by the Developer or from Administrative Expenses collected from the property owners in Improvement Area #1, against any loss, expense, and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's negligence or willful misconduct; provided, however, that nothing herein shall be construed to require the Issuer to indemnify the Dissemination Agent for losses, expenses, or liabilities arising from information provided to the Dissemination Agent by the Developer or the failure of the Developer to provide information to the Dissemination Agent as and when required under the Disclosure Agreement of Developer. The obligations of the Issuer under this Section shall survive resignation or removal of the Dissemination Agent and payment in full of the Bonds. Nothing in this Disclosure Agreement shall be construed to mean or to imply that the Dissemination Agent is an "obligated person" under the Rule. The Dissemination Agent shall not be responsible for the Issuer's failure to submit a complete Annual Financial Information or Audited Financial Statements to the MSRB. The Dissemination Agent is not acting in a fiduciary capacity in connection with the performance of its respective obligations hereunder. The fact that the Dissemination Agent may have a banking or other business relationship with the Issuer or any person with whom the Issuer contracts in connection with the transaction described in the Indenture, apart from the relationship created by this Disclosure Agreement, shall not be construed to mean that the Dissemination Agent has actual knowledge of any event described in Section 5 above, except as may be provided by written notice to the Dissemination Agent pursuant to this Disclosure Agreement.

The Dissemination Agent may, from time to time, consult with legal counsel of its own choosing in the event of any disagreement or controversy, or question or doubt as to the construction of any of the provisions hereof or their respective duties hereunder, and the

Dissemination Agent shall not incur any liability and shall be fully protected in acting in good faith upon the advice of such legal counsel.

(b) The Administrator shall not have any duty with respect to the content of any disclosures made pursuant to the terms hereof. The Administrator shall have only such duties as are specifically set forth in this Disclosure Agreement, and no implied covenants shall be read into this Disclosure Agreement with respect to the Administrator. To the extent permitted by law, the Issuer agrees to hold harmless the Administrator, its officers, directors, employees, and agents, but only with funds to be provided by the Developer or from Administrative Expenses collected from the property owners in Improvement Area #1, against any loss, expense, and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including reasonable attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Administrator's negligence or willful misconduct; provided, however, that nothing herein shall be construed to require the Issuer to indemnify the Administrator for losses, expenses, or liabilities arising from information provided to the Administrator by third parties, or the failure of any third party to provide information to the Administrator as and when required under this Disclosure Agreement, or the failure of the Developer to provide information to the Administrator as and when required under the Disclosure Agreement of Developer. The obligations of the Issuer under this Section shall survive resignation or removal of the Administrator and payment in full of the Bonds. Nothing in this Disclosure Agreement shall be construed to mean or to imply that the Administrator is an "obligated person" under the Rule. The Administrator is not acting in a fiduciary capacity in connection with the performance of its respective obligations hereunder. The Administrator shall not in any event incur any liability with respect to (i) any action taken or omitted to be taken in good faith upon advice of legal counsel given with respect to any question relating to duties and responsibilities of the Administrator hereunder, or (ii) any action taken or omitted to be taken in reliance upon any document delivered to the Administrator and believed to be genuine and to have been signed or presented by the proper party or parties.

The Administrator may, from time to time, consult with legal counsel of its own choosing in the event of any disagreement or controversy, or question or doubt as to the construction of any of the provisions hereof or their respective duties hereunder, and the Administrator shall not incur any liability and shall be fully protected in acting in good faith upon the advice of such legal counsel.

(c) UNDER NO CIRCUMSTANCES SHALL THE DISSEMINATION AGENT, THE ADMINISTRATOR, OR THE ISSUER BE LIABLE TO THE OWNER OR BENEFICIAL OWNER OF ANY BOND OR ANY OTHER PERSON, IN CONTRACT OR TORT, FOR DAMAGES RESULTING IN WHOLE OR IN PART FROM ANY BREACH BY THE ISSUER, THE ADMINISTRATOR, OR THE DISSEMINATION AGENT, RESPECTIVELY, WHETHER NEGLIGENT OR WITHOUT FAULT ON ITS PART, OF ANY COVENANT SPECIFIED IN THIS DISCLOSURE AGREEMENT, BUT EVERY RIGHT AND REMEDY OF ANY SUCH PERSON, IN CONTRACT OR TORT, FOR OR ON ACCOUNT OF ANY SUCH BREACH SHALL BE LIMITED TO AN ACTION FOR MANDAMUS OR SPECIFIC PERFORMANCE. EXCEPT AS DESCRIBED IN SECTION 10 WITH RESPECT TO THE DISSEMINATION AGENT, NEITHER THE DISSEMINATION AGENT NOR THE

ADMINISTRATOR IS UNDER ANY OBLIGATION NOR IS IT REQUIRED TO BRING SUCH AN ACTION.

SECTION 12. Assessments Timeline. The basic expected timeline for the collection of the Assessments and the anticipated procedures for pursuing the collection of delinquent Assessments is set forth in Exhibit C which is intended to illustrate the general procedures expected to be followed in enforcing the payment of delinquent Assessments. Failure to adhere to such expected timeline shall not constitute a default by the Issuer under this Disclosure Agreement, the Indenture, the Bonds, or any other document related to the Bonds.

SECTION 13. No Personal Liability. No covenant, stipulation, obligation or agreement of the Issuer, the Administrator, or Dissemination Agent contained in this Disclosure Agreement shall be deemed to be a covenant, stipulation, obligation, or agreement of any present or future council members, officer, agent, or employee of the Issuer, the Administrator, or Dissemination Agent in other than that person's official capacity.

SECTION 14. Severability. In case any section or provision of this Disclosure Agreement, or any covenant, stipulation, obligation, agreement, act or action, or part thereof made, assumed, entered into, or taken thereunder or any application thereof, is for any reasons held to be illegal or invalid, such illegality or invalidity shall not affect the remainder thereof or any other section or provision thereof or any other covenant, stipulation, obligation, agreement, act, or action, or part thereof made, assumed, entered into, or taken thereunder (except to the extent that such remainder or section or provision or other covenant, stipulation, obligation, agreement, act, or action, or part thereof, is wholly dependent for its operation on the provision determined to be invalid), which shall be construed and enforced as if such illegal or invalid portion were not contained therein, nor shall such illegality or invalidity of any application thereof affect any legal and valid application thereof, and each such section, provision, covenant, stipulation, obligation, agreement, act, or action, or part thereof, shall be deemed to be effective, operative, made, entered into, or taken in the manner and to the full extent permitted by law.

SECTION 15. Sovereign Immunity. The Dissemination Agent and the Administrator agree that nothing in this Disclosure Agreement shall constitute or be construed as a waiver of the Issuer's sovereign or governmental immunities regarding liability or suit.

SECTION 16. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the Issuer, the Administrator, the Dissemination Agent, the Participating Underwriter, and the Owners and the beneficial owners from time to time of the Bonds and shall create no rights in any other person or entity. Nothing in this Disclosure Agreement is intended or shall act to disclaim, waive, or otherwise limit the duties of the Issuer under federal and state securities laws.

SECTION 17. Dissemination Agent and Administrator Compensation. The fees and expenses incurred by the Dissemination Agent and the Administrator for their respective services rendered in accordance with this Disclosure Agreement constitute Administrative Expenses and will be included in the Annual Installments as provided in the annual updates to the Service and Assessment Plan. The Issuer shall pay or reimburse the Dissemination Agent and the Administrator, but only with funds to be provided from the Administrative Expenses component of the Annual Installments collected from the property owners in Improvement Area #1, for the

fees and expenses for their respective services rendered in accordance with this Disclosure Agreement.

SECTION 18. Anti-Boycott Verification. To the extent this Disclosure Agreement constitutes a contract for goods or services for which a written verification is required under Section 2271.002, Texas Government Code, the Dissemination Agent and the Administrator, each respectively, hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Disclosure Agreement. The foregoing verification is made solely to enable the Issuer to comply with such Section and to the extent such Section does not contravene applicable Federal or Texas law. As used in the foregoing verification, ‘boycott Israel’ means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes.

SECTION 19. Iran, Sudan and Foreign Terrorist Organizations. The Dissemination Agent and the Administrator, each respectively, represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer’s internet website:

<https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf>,
<https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>, or
<https://comptroller.texas.gov/purchasing/docs/fto-list.pdf>.

The foregoing representation is made solely to enable the Issuer to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Dissemination Agent and the Administrator, each respectively, and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization.

SECTION 20. No Discrimination Against Fossil-Fuel Companies. To the extent this Disclosure Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Dissemination Agent and the Administrator, each respectively, hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Disclosure Agreement. The foregoing verification is made solely to enable the Issuer to comply with such Section and to the extent such Section does not contravene applicable Federal or Texas law. As used in the foregoing verification, “boycott energy companies” shall mean, without an ordinary business purpose, refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations with a company because the

company (A) engages in the exploration, production, utilization, transportation, sale, or manufacturing of fossil fuel-based energy and does not commit or pledge to meet environmental standards beyond applicable Federal or Texas law; or (B) does business with a company described by (A) above.

SECTION 21. No Discrimination Against Firearm Entities and Firearm Trade Associations. To the extent this Disclosure Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Dissemination Agent and the Administrator, each respectively, hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Disclosure Agreement. The foregoing verification is made solely to enable the Issuer to comply with such Section and to the extent such Section does not contravene applicable Federal or Texas law. As used in the foregoing verification, (a) ‘discriminate against a firearm entity or firearm trade association’ (A) means, with respect to the firearm entity or firearm trade association, to (i) refuse to engage in the trade of any goods or services with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, (ii) refrain from continuing an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, or (iii) terminate an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association and (B) does not include (i) the established policies of a merchant, retail seller, or platform that restrict or prohibit the listing or selling of ammunition, firearms, or firearm accessories and (ii) a company’s refusal to engage in the trade of any goods or services, decision to refrain from continuing an existing business relationship, or decision to terminate an existing business relationship (aa) to comply with federal, state, or local law, policy, or regulations or a directive by a regulatory agency or (bb) for any traditional business reason that is specific to the customer or potential customer and not based solely on an entity’s or association’s status as a firearm entity or firearm trade association. As used in the foregoing verification, (b) ‘firearm entity’ means a manufacturer, distributor, wholesaler, supplier, or retailer of firearms (i.e., weapons that expel projectiles by the action of explosive or expanding gases), firearm accessories (i.e., devices specifically designed or adapted to enable an individual to wear, carry, store, or mount a firearm on the individual or on a conveyance and items used in conjunction with or mounted on a firearm that are not essential to the basic function of the firearm, including detachable firearm magazines), or ammunition (i.e., a loaded cartridge case, primer, bullet, or propellant powder with or without a projectile) or a sport shooting range (as defined by Section 250.001, Texas Local Government Code), and (c) ‘firearm trade association’ means a person, corporation, unincorporated association, federation, business league, or business organization that (i) is not organized or operated for profit (and none of the net earnings of which inures to the benefit of any private shareholder or individual), (ii) has two or more firearm entities as members, and (iii) is exempt from federal income taxation under Section 501(a), Internal Revenue Code of 1986, as an organization described by Section 501(c) of that code.

SECTION 22. Affiliate. As used in Sections 18 through 21, the Dissemination Agent and Administrator, each respectively, understands ‘affiliate’ to mean an entity that controls, is

controlled by, or is under common control with the Dissemination Agent or the Administrator within the meaning of SEC Rule 405, 17.C.F.R. § 230.405, and exists to make a profit.

SECTION 23. Disclosure of Interested Parties. Pursuant to Section 2252.908(c)(4), Texas Government Code, as amended, the Dissemination Agent hereby certifies it is a publicly traded business entity and is not required to file a Certificate of Interested Parties Form 1295 related to this Disclosure Agreement.

SECTION 24. Governing Law. This Disclosure Agreement shall be governed by the laws of the State of Texas.

SECTION 25. Counterparts. This Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument. The Issuer, the Administrator, and the Dissemination Agent agree that electronic signatures to this Disclosure Agreement may be regarded as original signatures.

Signature pages follow.

CITY OF CELINA, TEXAS
(as Issuer)

By: _____
City Manager

Attachment: Draft Bond Ordinance (North Sky IA Phase 1 PID – Bond Ordinance)

SIGNATURE PAGE OF CONTINUING DISCLOSURE AGREEMENT OF ISSUER
(NORTH SKY PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #1 PROJECT)

S-1

HTS CONTINUING DISCLOSURE SERVICES,
a division of Hilltop Securities Inc.
(as Dissemination Agent)

By: _____
Authorized Officer

Attachment: Draft Bond Ordinance (North Sky IA Phase 1 PID – Bond Ordinance)

SIGNATURE PAGE OF CONTINUING DISCLOSURE AGREEMENT OF ISSUER
(NORTH SKY PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #1 PROJECT)

S-2

MUNICAP, INC.,
(as Administrator)

By: _____
Authorized Officer

Attachment: Draft Bond Ordinance (North Sky IA Phase 1 PID – Bond Ordinance)

SIGNATURE PAGE OF CONTINUING DISCLOSURE AGREEMENT OF ISSUER
(NORTH SKY PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #1 PROJECT)

S-3

EXHIBIT A

**NOTICE TO MSRB OF FAILURE TO FILE
[ANNUAL FINANCIAL INFORMATION][AUDITED FINANCIAL STATEMENTS]
[UNAUDITED FINANCIAL STATEMENTS]**

Name of Issuer: City of Celina, Texas
 Name of Bond Issue: Special Assessment Revenue Bonds, Series 2023 (North Sky
 Public Improvement District Improvement Area #1 Project)
 Date of Delivery: _____, 20____
 CUSIP Numbers: [Insert CUSIP Numbers]

NOTICE IS HEREBY GIVEN that the City of Celina, Texas, has not provided [Annual Financial Information] [Audited Financial Statements] [unaudited financial statements] with respect to the above-named bonds as required by the Continuing Disclosure Agreement of Issuer related to such bonds, dated as of March 1, 2023, between the Issuer, MuniCap, Inc., as Administrator and HTS Continuing Disclosure Services, a division of Hilltop Securities Inc., as Dissemination Agent. The Issuer anticipates that [the Annual Financial] [Audited Financial Statements] [unaudited financial statements] will be filed by _____.

Dated: _____

HTS Continuing Disclosure Services, a division of
 Hilltop Securities Inc.,
 on behalf of the City of Celina, Texas
 (solely in its capacity as Dissemination Agent)

By: _____

Title: _____

cc: City of Celina, Texas

Attachment: Draft Bond Ordinance (North Sky IA Phase 1 PID – Bond Ordinance)

EXHIBIT B

**CITY OF CELINA, TEXAS,
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023
(NORTH SKY PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREA #1 PROJECT)**

ANNUAL FINANCIAL INFORMATION*

Delivery Date: _____, 20__

CUSIP Nos: [Insert CUSIP Nos]

DISSEMINATION AGENT

Name: _____
 Address: _____
 City: _____
 Telephone: _____
 Contact Person: _____

Section 4(a)(i)(A)**BONDS OUTSTANDING**

CUSIP Number	Maturity Date	Interest Rate	Original Principal Amount	Outstanding Principal Amount	Outstanding Interest Amount

Section 4(a)(i)(B)**INVESTMENTS**

Fund/Account Name	Investment Description	Par Value	Book Value	Market Value

* Excluding Audited Financial Statements of the Issuer

Section 4(a)(i)(A)

BALANCE OF FUNDS AND ACCOUNTS SECURING THE BONDS

Bonds (Principal Balance)	_____
Funds and Accounts [list]	_____
TOTAL ASSETS	_____

Form of Accounting ☐ Cash ☐ Accrual ☐ Modified Accrual

Section 4(a)(ii)(A)

FINANCIAL INFORMATION AND OPERATING DATA WITH RESPECT TO THE ISSUER OF THE GENERAL TYPE AS OF THE END OF THE FISCAL YEAR

<u>Debt Service Requirements on the Bonds</u>				
<u>Year Ending</u> <u>(September 30)</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
<u>Top Assessment Payers in Improvement Area #1⁽¹⁾</u>				
<u>Property Owner</u>	<u>No. of</u> <u>Parcels/Lots</u>	<u>Percentage of</u> <u>Parcels/Lots</u>	<u>Outstanding</u> <u>Assessments</u>	<u>Percentage of</u> <u>Total</u> <u>Assessments</u>

⁽¹⁾Does not include those owing less than one percent (1%) of total Assessments.

Assessed Value of the Improvement Area #1 of the District

The [YEAR] certified total assessed value for the land in the Improvement Area #1 of the District is approximately \$[AMOUNT] according to the Collin Central Appraisal District.

THE REMAINDER OF THIS PAGE IS LEFT BLANK INTENTIONALLY.

Attachment: Draft Bond Ordinance (North Sky IA Phase 1 PID – Bond Ordinance)

Section 4(a)(ii)(B)

**FINANCIAL INFORMATION AND OPERATING DATA WITH RESPECT TO
THE ISSUER OF THE GENERAL TYPE AS OF THE END OF THE FISCAL
YEAR AND AS OF FEBRUARY 1 OF THE NEXT SUCCEEDING YEAR**

Foreclosure History Related to the Assessments

<u>Time Period</u>	<u>Parcels in Foreclosure Proceedings</u>	<u>Delinquent Improvement Area #1 Assessment Amount in Foreclosure Proceedings</u>	<u>Foreclosure Sales</u>	<u>Foreclosure Proceeds Received</u>
[FISCAL YEAR END]		\$		\$
[FEB. 1 OF CURRENT YEAR] ⁽¹⁾		\$		\$

⁽¹⁾ As of February 1, 20__.

Collection and Delinquency History of Assessments

<u>Time Period</u>	<u>Total Improvement Area #1 Assessment Levied</u>	<u>Parcels Levied⁽¹⁾</u>	<u>Delinquent Amount as of 2/1</u>	<u>Delinquent % as of 2/1</u>	<u>Delinquent Amount as of 8/1</u>	<u>Delinquent % as of 8/1</u>	<u>Total Assessments Collected⁽²⁾</u>
[FISCAL YEAR END]	\$		\$	%	\$	%	\$
[FEB 1. OF CURRENT YEAR] ⁽³⁾	\$		\$	%	N/A	N/A	\$

⁽¹⁾ Pursuant to Section 31.031, Texas Tax Code, certain veterans, persons aged 65 or older, and the disabled, who qualify for an exemption under either Section 11.13(c), 11.32, or 11.22, Texas Tax Code, are eligible to pay property taxes in four equal installments ("Installment Payments"). Effective January 1, 2018, pursuant to Section 31.031(a-1), Texas Tax Code, the Installment Payments are each due before February 1, April 1, June 1, and August 1. Each unpaid Installment Payment is delinquent and incurs penalties and interest if not paid by the applicable date.

⁽²⁾ [Does/does not] include interest and penalties.

⁽³⁾ Collected as of February 1, 20__.

History of Prepayment of Assessments

<u>Time Period</u>	<u>Number of Prepayments</u>	<u>Amount of Prepayments</u>	<u>Bond Call Date</u>	<u>Amount of Bonds Redeemed</u>
[FISCAL YEAR END]		\$		\$
[FEB. 1 OF CURRENT YEAR] ⁽¹⁾		\$		\$

⁽¹⁾ As of February 1, 20__.

ITEMS REQUIRED BY SECTION 4(a)(iii) - (vi)

[Insert a line item for each applicable listing]

EXHIBIT C

**BASIC EXPECTED TIMELINE FOR ASSESSMENT
COLLECTIONS AND PURSUIT OF DELINQUENCIES¹**

<u>Date</u>	<u>Delinquency Clock (Days)</u>	<u>Activity</u>
January 31		Assessments are due.
February 1	1	Assessments delinquent if not received. Upon receipt but no later than February 15, Issuer forwards payment to Trustee for all collections received, along with detailed breakdown. Subsequent payments and relevant details will follow monthly thereafter. Issuer and/or Administrator should be aware of actual and specific delinquencies Administrator should be aware if Reserve Fund needs to be utilized for debt service payments during the corresponding Fiscal Year. If there is to be a shortfall of any Annual Installments due to be paid that Fiscal Year, the Dissemination Agent should be immediately notified in writing. Issuer and/or Administrator should determine if previously collected surplus funds, if any, plus actual Annual Installment collections will be fully adequate for debt service in the corresponding March and September.
March 1	28/29	Issuer and/or Administrator should be aware of actual and specific delinquencies. Trustee pays bond interest payments to Owners. Issuer, or the Trustee on behalf of the Issuer, to notify Dissemination Agent in writing of the occurrence of draw on the Reserve Fund and, following receipt of

¹ Illustrates anticipated dates and procedures for pursuing the collection of delinquent Assessments, which dates and procedures shall be in accordance with Chapters 31, 32, 33 and 34, Texas Tax Code, as amended (the "Code"), and the County Tax/Assessor Collector's procedures, and are subject to adjustment by the Issuer. If the collection and delinquency procedures under the Code are subsequently modified, whether due to an executive order of the Governor of Texas or an amendment to the Code, such modifications shall control.

April 1

59/60

such notice, Dissemination Agent to notify MSRB of such draw or the Reserve Fund.

At this point, if total delinquencies are under 5% and if there is adequate funding for March and September payments, no further action is anticipated for collection of Assessments except that the Issuer or Administrator, working with the City Attorney or an appropriate designee, will begin process to cure delinquency. **For properties delinquent by more than one year or if the delinquency exceeds \$10,000 the matter will be referred for commencement of foreclosure, in accordance with the County Tax/Assessor Collector's procedures.**

If there are over 5% delinquencies or if there is insufficient funding in the Pledged Revenue Fund for transfer to the Principal and Interest Account of the Bond Fund such amounts as shall be required for the full March and September payments, the collection-foreclosure procedure will proceed against all delinquent properties, in accordance with the County Tax/Assessor Collector's procedures.

July 1

152/153

Issuer, or the Administrator on behalf of the Issuer, determines whether or not any Annual Installments are delinquent and, if such delinquencies exist, the Issuer commences as soon as practicable appropriate and legally permissible actions to obtain such delinquent Annual Installments, in accordance with the County Tax/Assessor Collector's procedures.

Issuer and/or Administrator to notify Dissemination Agent in writing for disclosure to MSRB of all delinquencies.

Preliminary Foreclosure activity commences, and Issuer to notify Dissemination Agent in writing of the commencement of preliminary foreclosure activity.

If Dissemination Agent has not received Foreclosure Schedule and Plan of Collections, Dissemination Agent to request same from the Issuer.

If the Issuer has not provided the Dissemination Agent with Foreclosure Schedule and Plan of Collections, and

August 15

197/198

if instructed by the Owners under Section 11.2 of the Indenture, Dissemination Agent requests that the Issuer commence foreclosure or provide plan for collection.

The designated lawyers or law firm will be preparing the formal foreclosure documents and will provide periodic updates to the Dissemination Agent for dissemination to those Owners who have requested to be notified of collections progress. The goal for the foreclosure actions is a filing by no later than August 15 (day 197/198).

Foreclosure action to be filed with the court.

Issuer notifies Trustee and Dissemination Agent of Foreclosure filing status in writing. Dissemination Agent notifies Owners.

If Owners and Dissemination Agent have not been notified of a foreclosure action, Dissemination Agent will notify the Issuer that it is appropriate to file action.

A committee of not less than 25% of the Owners may request a meeting with the City Manager or Director of Finance to discuss the Issuer's actions in pursuing the repayment of any delinquencies. This would also occur after day 30 if it is apparent that a Reserve Fund draw is required. Further, if delinquencies exceed 5%, Owners may also request a meeting with the Issuer at any time to discuss the Issuer's plan and progress on collection and foreclosure activity. If the Issuer is not diligently proceeding with the foreclosure process, the Owners may seek an action for mandamus or specific performance to direct the Issuer to pursue the collections of delinquent Special Assessments.

EXHIBIT D
CONSTRUCTION, FUNDING, AND ACQUISITION AGREEMENT

Attachment: Draft Bond Ordinance (North Sky IA Phase 1 PID – Bond Ordinance)

**NORTH SKY PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #1
CONSTRUCTION, FUNDING, AND ACQUISITION AGREEMENT**

THIS NORTH SKY PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #1 CONSTRUCTION, FUNDING, AND ACQUISITION AGREEMENT (this “Agreement”), dated as of February 14, 2023, is by and between the **CITY OF CELINA, TEXAS**, a home-rule municipality of the State of Texas (the “City”), and **CCD - NORTH SKY, LLC**, a Texas limited liability company, (the “Developer”).

**ARTICLE I
DEFINITIONS**

The following terms shall have the meanings ascribed to them in this Article I for purposes of this Agreement. Unless otherwise indicated, any other terms, capitalized or not, when used herein shall have the meanings ascribed to them in the Indenture (as hereinafter defined).

“**Act**” means the Public Improvement District Assessment Act, Texas Local Government Code, Chapter 372, as amended.

“**Actual Costs**” means the costs of the Improvement Area #1 Projects actually paid or incurred for construction and installation of the Improvement Area #1 Projects in accordance with the Service and Assessment Plan.

“**Administrator**” means, initially, MuniCap, Inc., or any other individual or entity designated by the City to administer the District.

“**Annual Service Plan Update**” means the annual update to the Service and Assessment Plan conducted by the Administrator pursuant to the Service and Assessment Plan.

“**Authorized Improvements**” means improvements authorized by Section 372.003 of the Act.

“**Bond Ordinance**” means the ordinance adopted by the City Council on February 14, 2023 authorizing the issuance of the Bonds pursuant to the Indenture.

“**Bonds**” means the City’s bonds designated "City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (North Sky Public Improvement District Improvement Area #1 Project)".

“**Budgeted Costs**” means the anticipated, agreed upon costs of the Improvement Area #1 Projects as shown in Section III of the Service and Assessment Plan.

“**Certification for Payment**” means a certificate, substantially in the form of **Exhibit B** hereto or otherwise agreed to by the Developer, the Administrator and the City Representative,

executed by an engineer, construction manager or other person or entity acceptable to the City, as evidenced by the signature of a City Representative, provided no more frequently than once per each month to the City Representative and the Trustee, specifying the amount of work performed and the amount charged for that work, including materials and labor costs, presented to the Trustee to request payment for Actual Costs of Improvement Area #1 Projects under the Indenture.

“City Inspector” means an individual employed by or an agent of the City whose job is, in part or in whole, to inspect infrastructure to be owned by the City for compliance with all rules and regulations applicable to the development and the infrastructure inspected.

“City Manager” means the City Manager of the City, or its designee.

“City Representative” means the City Manager, or any other official or agent of the City later authorized by the City to undertake the action referenced herein.

“Closing Disbursement Request” means the certificate, substantially in the form of **Exhibit A** hereto or otherwise mutually agreed to by the Developer, Administrator, and City Representative, executed by an engineer, construction manager or other person or entity acceptable to the City, as evidenced by the signature of a City Representative, specifying the amounts to be disbursed for the costs related to the creation of the District and the costs of issuance of the Bonds.

“Construction Contracts” means the contracts for the construction of an Improvement Area #1 Project. **“Construction Contract”** means any one of the Construction Contracts.

“Costs” means the Actual Costs or the cost of an Improvement Area #1 Project as reflected in a Construction Contract, if greater than the Budgeted Costs.

“Costs of Issuance Account” means the account of such name in the Project Fund created under Section 6.1 of the Indenture.

“Cost Overrun” means, with respect to each Improvement Area #1 Project, the Actual Cost, as appropriate, of such Improvement Area #1 Project in excess of the Budgeted Cost.

“Developer Improvement Account” means the account of such name in the Project Fund created under Section 6.1 of the Indenture.

“Development Agreement” means that certain Development Agreement by and between the City and Pilatus Investments, LLC, approved by the City on February 9, 2021, as assigned to the Developer, and as the same may be amended from time to time.

“District” shall mean the North Sky Public Improvement District created June 8, 2021.

“Final Completion” means completion of an Improvement Area #1 Project in compliance with existing City standards for dedication under the City’s ordinances and the Development Agreement.

“Improvement Area #1” means the initial improvement area to be developed and generally shown in Appendix A to the Service and Assessment Plan, as specifically depicted and described as the sum of all parcels shown in Appendix H to the Service and Assessment Plan.

“Improvement Area #1 Improvements” mean the Authorized Improvements which only benefit Improvement Area #1, which are described in Section III.C of the Service and Assessment Plan.

“Improvement Area #1 Improvements Account” means the account of such name in the Project Fund created under Section 6.1 of the Indenture.

“Improvement Area #1 Major Improvements Account” means the account of such name in the Project Fund created under Section 6.1 of the Indenture.

“Improvement Area #1 Projects” mean (i) the pro rata portion of the Major Improvements allocable to Improvement Area #1, and (ii) the Improvement Area #1 Improvements.

“Indenture” means that certain Indenture of Trust between the City and U.S. Bank Trust Company, National Association, as trustee, dated as of March 1, 2023 relating to the Bonds.

“Major Improvements” means the Authorized Improvements which benefit all of the property within the District and as described in Section III.B of the Service and Assessment Plan.

“Plans” means the plans, specifications, schedules and related construction contracts for the Improvement Area #1 Projects, respectively, approved pursuant to the applicable standards, ordinances, procedures, policies and directives of the City, the Development Agreement, and any other applicable governmental entity.

“Project Fund” means the fund, including the accounts created and established under such fund, where monies from the proceeds of the sale of the Bonds and funds received from the Developer, excluding those deposited in other funds in accordance with the Indenture, shall be deposited, and the fund by such name created under the Indenture.

“Reimbursement Agreement” means the North Sky Public Improvement District Improvement Area #1 Reimbursement Agreement dated as of February 14, 2023, by and between the City and the Developer providing for the construction and financing of certain Improvement Area #1 Projects by the Developer for which the Developer is expected to later be reimbursed by the City pursuant to the Act.

“Reimbursement Fund” shall have the meaning given to it in the Indenture.

“Service and Assessment Plan” means the North Sky Public Improvement District Service and Assessment Plan adopted by a City ordinance on February 14, 2023 by the City Council, prepared pursuant to the Act.

“Substantial Completion” means the time at which the construction of an Improvement Area #1 Project (or specified segment, section or part thereof) has progressed to the point where such Improvement Area #1 Project (or a specified segment, section or part thereof) is sufficiently complete in accordance with the Construction Contracts related thereto so that such Improvement Area #1 Project (or a specified segment, section or part thereof) can be utilized for the purposes for which it is intended.

ARTICLE II RECITALS

Section 2.01. The District and the Improvement Area #1 Projects.

(a) The City has created the District under the Act for the financing of, among other things, the acquisition, construction and installation of the Improvement Area #1 Projects.

(b) The City has authorized the issuance of the Bonds in accordance with the provisions of the Act, the Bond Ordinance and the Indenture, the proceeds of which Bonds shall be used, in part, to finance all or a portion of the Improvement Area #1 Projects in accordance with the terms and limitations of the Indenture, the Development Agreement, this Agreement, and the Service and Assessment Plan.

(c) It is anticipated (but not required) that there shall be two bond issues, the Bonds currently being issued and a subsequent issuance of bonds that are anticipated to be issued after some or all of the Improvement Area #1 Projects are constructed (the “Improvement Area #1B Bonds”). Concurrently with the issuance of the Bonds, the Developer and the City have entered into the Reimbursement Agreement to provide for the construction and financing of certain Improvement Area #1 Projects prior to the issuance of the Improvement Area #1B Bonds.

(d) All Improvement Area #1 Projects are eligible to be financed with proceeds of the Bonds, and/or the Improvement Area #1B Bonds and amounts contributed by the Developer under the Reimbursement Agreement to the extent specified herein.

(e) The proceeds from the issuance and sale of the Bonds and funds received from the Developer concurrently with the closing of the Bonds shall be deposited in accordance with the Indenture.

(f) The Developer will undertake, oversee, or ensure the construction and development of the Improvement Area #1 Projects for acquisition and acceptance by the City, in accordance with the terms and conditions contained in the Development Agreement and this Agreement.

Section 2.02. Agreements. In consideration of the mutual promises and covenants set forth herein, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City and the Developer agree that the foregoing recitals, as applicable to each, are true and correct and further make the agreements set forth herein.

ARTICLE III FUNDING

Section 3.01. Bonds.

(a) The City, in connection with this Agreement, is proceeding with the issuance and delivery of the Bonds.

(b) The projects to be financed in part with the proceeds of the Bonds are the Improvement Area #1 Projects. The payment of costs from the proceeds of the Bonds for such Improvement Area #1 Projects shall be made from the Improvement Area #1 Improvements Account of the Project Fund and the Improvement Area #1 Major Improvements Account of the Project Fund established under the Indenture. The payment of Costs of the Improvement Area #1 Projects from the Development Improvement Account of the Project Fund and the Reimbursement Fund established under the Indenture shall be made in accordance with the provisions of Section 5.03 hereof and the terms of the Indenture.

(c) The City's obligation with respect to the payment of the Improvement Area #1 Projects shall be limited to the lesser of the Actual Costs or Budgeted Costs, and shall be payable solely from amounts on deposit for the payment of such costs as provided herein and in the Indenture. The Developer agrees and acknowledges that it is responsible for all Cost Overruns and all expenses related to the Improvement Area #1 Projects, qualified, however, by the distribution of Cost Underrun (as defined in Section 4.04 hereof) monies, as detailed in Section 4.04.

(d) The City shall have no responsibility whatsoever to the Developer with respect to the investment of any funds held in the Project Fund by the Trustee under the provisions of the Indenture, including any loss of all or a portion of the principal invested or any penalty for liquidation of an investment.

(e) The Developer acknowledges that any lack of availability of amounts in the funds or accounts established in the Indenture to pay the Costs of the Improvement Area #1 Projects shall in no way diminish any obligation of the Developer with respect to the construction of or contributions for the Improvement Area #1 Projects required by this Agreement, the Development Agreement, or any other agreement to which the Developer is a party or any governmental approval to which the Developer or any land within the District is subject.

(f) The Developer acknowledges that as a result of the anticipation (but without guarantee) that the bonds are being issued in two series, some funds may not be immediately

available for reimbursement for Actual Costs submitted and approved with an approved Certification for Payment. Both parties acknowledge that these remaining amounts will be disbursed, to the extent of available monies in the Project Fund or Reimbursement Fund, as applicable under the terms of the Indenture, this Agreement, and the Reimbursement Agreement, as money is deposited into the Project Fund or Reimbursement Fund for the payment of such Actual Costs.

Section 3.02 Accounts. All disbursements from the Improvement Area #1 Improvements Account of the Project Fund, the Improvement Area #1 Major Improvements Account of the Project Fund, and the Developer Improvement Account of the Project Fund shall be made by the City in accordance with provisions of the Development Agreement, the Service and Assessment Plan, this Agreement, and the Indenture. Disbursements from the Reimbursement Fund shall be made by the City in accordance with provisions of the Development Agreement, the Service and Assessment Plan, this Agreement, the Reimbursement Agreement and the Indenture.

ARTICLE IV CONSTRUCTION OF THE IMPROVEMENT AREA #1 PROJECTS

Section 4.01. Duty of Developer to Construct.

(a) All Improvement Area #1 Projects shall be constructed by or at the direction of the Developer in accordance with the Plans and in accordance with this Agreement and the Development Agreement. The Developer shall perform, or cause to be performed, all of its obligations and shall conduct, or cause to be conducted, all operations with respect to the construction of Improvement Area #1 Projects in a good, workmanlike and commercially reasonable manner, with the standard of diligence and care normally employed by duly qualified persons utilizing their commercially reasonable efforts in the performance of comparable work and in accordance with generally accepted practices appropriate to the activities undertaken. The Developer shall employ at all times adequate staff or consultants with the requisite experience necessary to administer and coordinate all work related to the design, engineering, acquisition, construction and installation of all Improvement Area #1 Projects, to be acquired and accepted by the City, from the Developer as provided in this Agreement.

(b) The Developer shall not be relieved of its obligation to construct or cause to be constructed each Improvement Area #1 Project and, upon completion, inspection, and acceptance, convey each such Improvement Area #1 Project to the City, in accordance with the terms hereof, even if there are insufficient funds in the Project Fund or other funds or account created under the Indenture to pay the Actual Costs thereof. In any event, this Agreement shall not affect any obligation of the Developer under any other agreement to which the Developer is a party or any governmental approval to which the Developer or any land within the District is subject, with respect to the Improvement Area #1 Projects required in connection with the development of the land within the District.

Section 4.02. No Competitive Bidding. The Improvement Area #1 Projects shall not require competitive bidding pursuant to Section 252.022(a)(9) of the Texas Local Government Code, as amended.

Section 4.03. Independent Contractor. In performing this Agreement, the Developer is an independent contractor and not the agent or employee of the City with respect to the Improvement Area #1 Projects.

Section 4.04. Remaining Funds After Completion of an Improvement Area #1 Project. Upon the Final Completion of an Improvement Area #1 Project and payment of all outstanding invoices for such Improvement Area #1 Project, if the Actual Cost of such Improvement Area #1 Project is less than the Budgeted Cost of such Improvement Area #1 Project (a “Cost Underrun”), any remaining Budgeted Cost may be made available to pay Cost Overruns on any other Improvement Area #1 Project. The City shall promptly confirm to the Administrator that such remaining amounts are available to pay such Cost Overruns, and the Developer, the Administrator and the City Representative will agree how to use such moneys to secure the payment and performance of the work for other Improvement Area #1 Projects and shall include this update in the next Annual Service Plan Update. Any Cost Underrun for any Improvement Area #1 Project is available to pay Cost Overruns on any other Improvement Area #1 Project.

Section 4.05. Contracts and Change Orders. The Developer shall be responsible for entering into all contracts and any supplemental agreements (herein referred to as “change orders”) required for the construction of the Improvement Area #1 Projects. Developer or its contractors may approve and implement any change orders, even if such change order would increase the Cost of an Improvement Area #1 Project, but the Developer shall be solely responsible for payment of any Cost Overruns resulting from such change orders except to the extent amounts are available pursuant to Section 4.04. If any change order is for work that requires changes to be made by an engineer to the construction and design documents and plans previously approved under Section 4.01, then such revisions made by an engineer must be submitted to the City for approval by the City’s engineer prior to execution of the change order.

ARTICLE V ACQUISITION, CONSTRUCTION, AND PAYMENT

Section 5.01. Payment Requests for Disbursements at Closing. In order to receive the disbursement from the Costs of Issuance Account of the Project Fund, the Improvement Area #1 Improvements Account of the Project Fund, or the Improvement Area #1 Major Improvements Account of the Project Fund at closing of the Bonds related to costs of issuance of the Bonds or costs incurred in the creation of the District, the Developer shall execute a Closing Disbursement Request, substantially in the form of **Exhibit A** hereto or otherwise acceptable and agreed to by the City, to be delivered to the City no less than five (5) business days prior to the scheduled Closing Date for the Bonds for payment in accordance with the provisions of the Indenture. In

order to receive the disbursement for an Improvement Area #1 Project from the Improvement Area #1 Improvements Account of the Project Fund, the Improvement Area #1 Major Improvements Account of the Project Fund, or the Developer Improvement Account of the Project Fund at closing of the Bonds, the Developer shall execute a Certification for Payment, substantially in the form of **Exhibit B** hereto or otherwise agreed to by the City, to be delivered to the City no later than five (5) business days prior to the scheduled Closing Date for the Bonds for payment in accordance with the provisions of the Indenture. Upon approval by the City, the City shall submit a Closing Disbursement Request or a Certification for Payment, as applicable, to the Trustee for disbursement to be made from the Costs of Issuance Account of the Project Fund, the Improvement Area #1 Improvements Account of the Project Fund, the Improvement Area #1 Major Improvements Account of the Project Fund, or the Developer Improvement Account of the Project Fund, as applicable.

Section 5.02. Certification for Payment for an Improvement Area #1 Project.

(a) No payment hereunder shall be made from the Project Fund or the Reimbursement Fund to the Developer for work on an Improvement Area #1 Project until a Certification for Payment is received from the Developer. Upon receipt of a Certification for Payment substantially in the form of **Exhibit B** hereto (and all accompanying documentation required by the City) from the Developer, the City Inspector shall conduct a review in order to confirm that such request is complete, that the work with respect to such Improvement Area #1 Project identified therein for which payment is requested was completed in accordance with all applicable governmental laws, rules and regulations and applicable Plans therefor and with the terms of this Agreement, the Development Agreement, and to verify and approve the Actual Cost of such work specified in such Certification for Payment (collectively, the “Developer Compliance Requirements”). The City Inspector and/or the City Representative shall also conduct such review as is required in his discretion to confirm the matters certified in the Certification for Payment. The Developer agrees to cooperate with the City Inspector and/or City Representative in conducting each such review and to provide the City Inspector and/or City Representative with such additional information and documentation as is reasonably necessary for the City Inspector and/or City Representative to conclude each such review.

(b) Within fifteen (15) business days of receipt of any Certification for Payment, the City Representative shall either (i) approve and execute the Certification for Payment and forward the same to the Administrator for approval and delivery to the Trustee for payment to the Developer in accordance with Section 5.03(a) hereof or (ii) in the event the City Representative disapproves the Certification for Payment, give written notification to the Developer of the City Representative’s disapproval, in whole or in part, of such Certification for Payment, specifying the reasons for such disapproval and the additional requirements to be satisfied for approval of such Certification for Payment. If a Certification for Payment seeking reimbursement is approved only in part, the City Representative shall specify the extent to which the Certification for Payment is

approved and shall deliver such partially approved Certification for Payment to the Administrator for approval in accordance with Section 5.03 hereof and delivery to the Developer in accordance with Section 5.02(c) hereof, and any such partial work shall be processed for payment under Section 5.03 notwithstanding such partial denial.

(c) If the City Representative denies the Certification for Payment, the denial must be in writing, stating the reason(s) for denial. The denial may be appealed to the City Council by the Developer in writing within thirty (30) days of being denied by the City Representative. Denial of the Certification for Payment by the City Council shall be attempted to be resolved by half-day mediation between the parties in the event an agreement is not otherwise reached by the parties, with the mediator's fee being paid by Developer. The Certification for Payment shall not be forwarded to the Trustee for payment until the dispute is resolved by the City and the Developer.

(d) The Developer shall deliver the approved or partially approved Certification for Payment to the Trustee for payment and the Trustee shall make such payment from the Project Fund in accordance with Section 5.03 below.

Section 5.03. Payment for Improvement Area #1 Project.

(a) Upon receipt of a reviewed and approved Certification for Payment, the Trustee shall make payment from the following funds: (1) first, from the Improvement Area #1 Improvements Account of the Project Fund or the Improvement Area #1 Major Improvements Account of the Project Fund, as applicable; (2) second, from the Developer Improvement Account of the Project Fund; and (3) third, from the Reimbursement Fund for the Improvement Area #1 Projects as designated in the Certification for Payment pursuant to the terms of the Certification for Payment and the Indenture in an amount not to exceed the Budgeted Cost for the particular Improvement Area #1 Project, unless a Cost Overrun amount has been approved for a particular Improvement Area #1 Project. If a Cost Overrun amount has been approved, then the amount reimbursed shall not exceed the Budgeted Amount plus the approved Cost Overrun amount.

(b) Approved Certifications for Payment that await reimbursement shall not accrue interest.

(c) Notwithstanding any other provisions of this Agreement, when payment is made, the Trustee shall make payment directly to the general contractor or supplier of materials or services or jointly to Developer (or any permitted assignee of such Developer) and the general contractor or supplier of materials or services, as indicated in an approved Certification for Payment, out of available and appropriate funds in the Project Fund or the Reimbursement Fund. If the request for payment results in ninety percent (90%) or more of the Budgeted Costs for such Improvement Area #1 Project identified in such request for payment being paid, then Trustee shall hold the payment until work with respect to that Improvement Area #1 Project has been completed and accepted by the City. If an unconditional lien release related to the items referenced in the

Certification for Payment is attached to such Certification for Payment, the Trustee shall make such payment to the Developer or any permitted assignee of the Developer. In the event the Developer provides a general contractor's or supplier of materials' unconditional lien release for a portion of the work covered by a Certification for Payment, the Trustee will make such payment directly to the Developer or any permitted assignee of the Developer to the extent of such lien release.

(d) Withholding Payments.

Nothing in this Agreement shall be deemed to prohibit the Developer or the City from contesting in good faith the validity or amount of any mechanics or materialman's lien and/or judgment nor limit the remedies available to the Developer or the City with respect thereto, including the withholding of any payment that may be associated with the exercise of such remedy, so long as such delay in performance shall not subject the Improvement Area #1 Project to foreclosure, forfeiture, or sale. In the event that any such mechanics or materialman's lien and/or judgment with respect to any Improvement Area #1 Project is contested, the Developer shall post or cause delivery of a surety bond in the amount determined by the City or City may decline to accept the Improvement Area #1 Projects until such mechanics or materialman's lien and/or judgment is satisfied.

ARTICLE VI OWNERSHIP AND TRANSFER OF IMPROVEMENT AREA #1 PROJECT

Section 6.01. Improvement Area #1 Project to be Owned by the City– Title Evidence. If required by the City, the Developer shall furnish to the City a preliminary title report for land with respect to an Improvement Area #1 Project to be acquired and accepted by the City from the Developer and not previously dedicated or otherwise conveyed to the City for review and approval at least thirty (30) calendar days prior to the transfer of title of an Improvement Area #1 Project to the City. The City shall approve the preliminary title report unless it reveals a matter which, in the reasonable judgment of the City, could materially affect the City's clean title or use and enjoyment of any part of the property or easement covered by the preliminary title report. In the event the City does not approve the preliminary title report, the City shall not be obligated to accept title to the Improvement Area #1 Project until the Developer has cured such objections to title to the satisfaction of the City.

Section 6.02. Improvement Area #1 Project Constructed on City Land or Developer Land. If the Improvement Area #1 Project is on land owned by the City, the City hereby grants to the Developer a license to enter upon such land for purposes related to construction (and maintenance pending acquisition and acceptance) of the Improvement Area #1 Project. If the Improvement Area #1 Project is on land owned by the Developer, the Developer hereby grants to the City an easement to enter upon such land for purposes related to inspection and maintenance (pending acquisition and acceptance) of the Improvement Area #1 Project. The grant of the permanent

easement shall not relieve the Developer of any obligation to grant the City title to property and/or easements related to the Improvement Area #1 Project as required by the Development Agreement or as should in the City's reasonable judgment be granted to provide for convenient access to and routine and emergency maintenance of such Improvement Area #1 Project. The provisions for inspection and acceptance of such Improvement Area #1 Project otherwise provided herein shall apply.

ARTICLE VII REPRESENTATIONS, WARRANTIES AND COVENANTS

Section 7.01. Representations, Covenants and Warranties of the Developer. The Developer represents and warrants for the benefit of the City as follows:

(a) Organization. The Developer is a limited liability company duly formed, organized and validly existing under the laws of the State of Texas, is in compliance with the laws of the State of Texas, and has the power and authority to own its properties and assets and to fulfill its obligations in this Agreement and the Development Agreement and to carry on its business in the State of Texas as now being conducted as hereby contemplated.

(b) Authority. The Developer has the power and authority to enter into this Agreement and has taken all action necessary to cause this Agreement to be executed and delivered, and this Agreement has been duly and validly executed and delivered by the Developer.

(c) Binding Obligation. This Agreement is a legal, valid and binding obligation of the Developer, enforceable against the Developer in accordance with its terms, subject to bankruptcy and other equitable principles.

(d) Compliance with Law. The Developer shall not commit, suffer or permit any act to be done in, upon or to the lands in the District or the Improvement Area #1 Projects in violation of any law, ordinance, rule, regulation or order of any governmental authority or any covenant, condition or restriction now or hereafter affecting the lands in the District or the Improvement Area #1 Projects.

(e) Requests for Payment. The Developer represents and warrants that (i) it will not request payment from the Project Fund or the Reimbursement Fund for the acquisition construction or installation of any improvements that are not part of the costs associated with the Improvement Area #1 Projects, and (ii) it will diligently follow all procedures set forth in this Agreement with respect to the Certification for Payments.

(f) Financial Records. For a period of two years after completion of the Improvement Area #1 Projects, the Developer covenants to maintain proper books of record and account for the construction of the Improvement Area #1 Projects and all Costs related thereto. Such accounting books shall be maintained in accordance with generally accepted accounting principles, and shall

be available for inspection by the City or its agents at any reasonable time during regular business hours on reasonable notice.

(g) Plans. The Developer represents that it has obtained or will obtain approval of the Plans from all appropriate departments of the City and from any other public entity or public utility from which such approval must be obtained. The Developer further agrees that, subject to the terms hereof, the Improvement Area #1 Projects have been or will be constructed in full compliance with such Plans and any change orders thereto consistent with the Act, this Agreement and the Development Agreement. Developer shall provide as-built plans for all Improvement Area #1 Projects to the City.

(h) Additional Information. The Developer agrees to cooperate with all reasonable written requests for nonproprietary information by the initial purchaser of the Bonds, the City Manager and the City Representative related to the status of construction of the Improvement Area #1 Projects within the District, the anticipated completion dates for future improvements and any other matter that the initial purchaser of the Bonds or City Representative deems material to the investment quality of the Bonds.

(i) Continuing Disclosure Agreement. The Developer agrees to provide the information required pursuant to the Continuing Disclosure Agreement of the Developer executed by the Developer in connection with the Bonds.

(j) Tax Certificate. The City will deliver a certificate relating to the Bonds (such certificate, as it may be amended and supplemented from time to time, being referred to herein as the “Tax Certificate”) containing covenants and agreements designed to satisfy the requirements of 26 U.S. Code Sections 103 and 141 through 150, inclusive, and the federal income tax regulations issued thereunder relating to the use of the proceeds of the Bonds or of any monies, securities or other obligations on deposit to the credit of any of the funds and accounts created by the Indenture or this Agreement or otherwise that may be deemed to be proceeds of the Bonds within the meaning of 26 U.S. Code Section 148 (collectively, “Bond Proceeds”).

The Developer covenants to provide, or cause to be provided, such facts and estimates as the City reasonably considers necessary to enable it to execute and deliver its Tax Certificate. The Developer further covenants that (i) such facts and estimates will be based on its reasonable expectations on the date of issuance of the Bonds and will be, to the best of the knowledge of the officers of the Developer providing such facts and estimates, true, correct and complete as of that date, and (ii) the Developer will make reasonable inquiries to ensure such truth, correctness and completeness. The Developer covenants that it will not make, or (to the extent that it exercises control or direction) permit to be made, any use or investment of the Bond Proceeds (including, but not limited to, the use of the Improvement Area #1 Projects) that would cause any of the covenants or agreements of the City contained in the Tax Certificate to be violated or that would

otherwise have an adverse effect on the tax-exempt status of the interest payable on the Bonds for federal income tax purposes.

(k) Financial Resources. The Developer represents and warrants that it has the financial resources, or the ability to obtain sufficient financial resources, to meet its obligations under this Agreement, the Service and Assessment Plan and the Development Agreement.

Section 7.02. Indemnification and Hold Harmless. THE DEVELOPER SHALL INDEMNIFY AND HOLD HARMLESS THE CITY INSPECTOR, THE CITY, ITS OFFICIALS, EMPLOYEES, OFFICERS, REPRESENTATIVES AND AGENTS (EACH AN “INDEMNIFIED PARTY”), FROM AND AGAINST ALL ACTIONS, DAMAGES, CLAIMS, LOSSES OR EXPENSE OF EVERY TYPE AND DESCRIPTION TO WHICH THEY MAY BE SUBJECTED OR PUT: (I) BY REASON OF, OR RESULTING FROM THE BREACH OF ANY PROVISION OF THIS AGREEMENT BY THE DEVELOPER; (II) THE NEGLIGENT DESIGN, ENGINEERING, AND/OR CONSTRUCTION BY THE DEVELOPER OR ANY ARCHITECT, ENGINEER OR CONTRACTOR HIRED BY THE DEVELOPER OF ANY OF THE IMPROVEMENT AREA #1 PROJECTS ACQUIRED FROM THE DEVELOPER HEREUNDER; (III) THE DEVELOPER’S NONPAYMENT UNDER CONTRACTS BETWEEN THE DEVELOPER AND ITS CONSULTANTS, ENGINEERS, ADVISORS, CONTRACTORS, SUBCONTRACTORS AND SUPPLIERS IN THE PROVISION OF THE IMPROVEMENT AREA #1 PROJECTS; (IV) ANY CLAIMS OF PERSONS EMPLOYED BY THE DEVELOPER OR ITS AGENTS TO CONSTRUCT THE IMPROVEMENT AREA #1 PROJECTS; OR (V) ANY CLAIMS AND SUITS OF THIRD PARTIES, INCLUDING BUT NOT LIMITED TO DEVELOPER’S RESPECTIVE PARTNERS, OFFICERS, DIRECTORS, EMPLOYEES, REPRESENTATIVES, AGENTS, SUCCESSORS, ASSIGNEES, VENDORS, GRANTEEES AND/OR TRUSTEES, REGARDING OR RELATED TO THE IMPROVEMENT AREA #1 PROJECTS OR ANY AGREEMENT OR RESPONSIBILITY REGARDING THE IMPROVEMENT AREA #1 PROJECTS, INCLUDING CLAIMS AND CAUSES OF ACTION WHICH MAY ARISE OUT OF THE SOLE OR PARTIAL NEGLIGENCE OF AN INDEMNIFIED PARTY (THE “CLAIMS”). NOTWITHSTANDING THE FOREGOING, NO INDEMNIFICATION IS GIVEN HEREUNDER FOR ANY ACTION, DAMAGE, CLAIM, LOSS OR EXPENSE DETERMINED BY A COURT OF COMPETENT JURISDICTION TO BE DIRECTLY ATTRIBUTABLE TO THE WILLFUL MISCONDUCT OF ANY INDEMNIFIED PARTY, DEVELOPER IS EXPRESSLY REQUIRED TO DEFEND CITY AGAINST ALL SUCH CLAIMS, AND CITY IS REQUIRED TO REASONABLY COOPERATE AND ASSIST DEVELOPER IN PROVIDING SUCH DEFENSE.

IN ITS REASONABLE DISCRETION, CITY SHALL HAVE THE RIGHT TO APPROVE OR SELECT DEFENSE COUNSEL TO BE RETAINED BY DEVELOPER IN FULFILLING ITS OBLIGATIONS HEREUNDER TO DEFEND AND INDEMNIFY THE INDEMNIFIED PARTIES, UNLESS SUCH RIGHT IS EXPRESSLY WAIVED BY CITY IN

WRITING. THE INDEMNIFIED PARTIES RESERVE THE RIGHT TO PROVIDE A PORTION OR ALL OF THEIR/ITS OWN DEFENSE, AT THEIR/ITS SOLE COST; HOWEVER, INDEMNIFIED PARTIES ARE UNDER NO OBLIGATION TO DO SO. ANY SUCH ACTION BY AN INDEMNIFIED PARTY IS NOT TO BE CONSTRUED AS A WAIVER OF DEVELOPER'S OBLIGATION TO DEFEND INDEMNIFIED PARTIES OR AS A WAIVER OF DEVELOPER'S OBLIGATION TO INDEMNIFY INDEMNIFIED PARTIES, PURSUANT TO THIS AGREEMENT. DEVELOPER SHALL RETAIN CITY-APPROVED DEFENSE COUNSEL WITHIN SEVEN (7) BUSINESS DAYS OF WRITTEN NOTICE FROM AN INDEMNIFIED PARTY THAT IT IS INVOKING ITS RIGHT TO INDEMNIFICATION UNDER THIS AGREEMENT. IF DEVELOPER FAILS TO RETAIN COUNSEL WITHIN SUCH TIME PERIOD, INDEMNIFIED PARTIES SHALL HAVE THE RIGHT TO RETAIN DEFENSE COUNSEL ON ITS OWN BEHALF, AND DEVELOPER SHALL BE JOINTLY AND SEVERALLY LIABLE FOR ALL REASONABLE COSTS INCURRED BY INDEMNIFIED PARTIES.

THIS SECTION 7.02 SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.

THE PARTIES AGREE AND STIPULATE THAT THIS INDEMNIFICATION COMPLIES WITH THE CONSPICUOUSNESS REQUIREMENT AND THE EXPRESS NEGLIGENCE TEST, AND IS VALID AND ENFORCEABLE AGAINST THE DEVELOPER.

Section 7.03. Use of Monies by City; Changes to Indenture. The City agrees not to take any action or direct the Trustee to take any action to expend, disburse or encumber the monies held in the Project Fund or the Reimbursement Fund and any monies to be transferred thereto for any purpose other than the purposes permitted by the Indenture. Prior to the acceptance of all the Improvement Area #1 Projects, the City agrees not to modify or supplement the Indenture without the approval of the Developer if as a result or as a consequence of such modification or supplement: (a) the amount of monies that would otherwise have been available under the Indenture for disbursement for the Costs of the Improvement Area #1 Projects is reduced, delayed or deferred, (b) the obligations or liabilities of the Developer is or may be substantially increased or otherwise adversely affected in any manner, or (c) the rights of the Developer is or may be modified, limited, restricted or otherwise substantially adversely affected in any manner.

Section 7.04. No Reduction of Assessments. The Developer agrees not to take any action or actions to reduce the total amount of such Assessments to be levied as of the effective date of this Agreement.

ARTICLE VIII TERMINATION

Section 8.01. Mutual Consent. This Agreement may be terminated by the mutual, written consent of the City and the Developer, in which event the City may either execute contracts for or perform any remaining work related to the Improvement Area #1 Projects not accepted by the City or other appropriate entity and use all or any portion of funds on deposit in the Project Fund or other amounts transferred to the Project Fund under the terms of the Indenture to pay for same, and the Developer shall have no claim or right to any further payments for the Costs of an Improvement Area #1 Project hereunder, except as otherwise may be provided in such written consent.

Section 8.02. City's Election for Cause.

(a) The City, upon notice to Developer and the passage of the cure period identified in subsection (b) below, may terminate this Agreement, without the consent of the Developer if the Developer shall breach any material covenant or default in the performance of any material obligation hereunder.

(b) If any such event described in Section 8.02(a) occurs, the City shall give written notice of its knowledge of such event to the Developer, and the Developer agrees to promptly meet and confer with the City Inspector and other appropriate City staff and consultants as to options available to assure timely completion, subject to the terms of this Agreement, of the Improvement Area #1 Projects. Such options may include, but not be limited to, the termination of this Agreement by the City. If the City elects to terminate this Agreement, the City shall first notify the Developer (and any mortgagee or trust deed beneficiary specified in writing by the Developer to the City to receive such notice) of the grounds for such termination and allow the Developer a minimum of 45 days to eliminate or to mitigate to the satisfaction of the City the grounds for such termination. Such period may be extended, at the sole discretion of the City, if the Developer, to the reasonable satisfaction of the City, is proceeding with diligence to eliminate or mitigate such grounds for termination. If at the end of such period (and any extension thereof), as determined reasonably by the City, the Developer has not eliminated or completely mitigated such grounds to the satisfaction of the City, the City may then terminate this Agreement. In the event of the termination of this Agreement, the Developer is entitled to payment for work accepted by the City related to an Improvement Area #1 Project only as provided for under the terms of the Indenture and this Agreement prior to the termination date of this Agreement. Notwithstanding the foregoing, so long as the Developer has breached any material covenant or defaulted in the performance of any material obligation hereunder, notice of which has been given by the City to the Developer, and such event has not been cured or otherwise eliminated by the Developer, the City may in its discretion cause the Trustee to cease making payments for the Actual Costs of Improvement Area #1 Projects, provided that the Developer shall receive payment of the Actual Costs of any Improvement Area #1 Projects that were accepted by the City at the time of the occurrence of such breach or default by the Developer upon submission of the documents and compliance with the other applicable requirements of this Agreement.

(c) If this Agreement is terminated by the City for cause, the City may either execute contracts for or perform any remaining work related to the Improvement Area #1 Projects not accepted by the City and use all or any portion of the funds on deposit in the Project Fund or other amounts transferred to the Project Fund and the Developer shall have no claim or right to any further payments for the Improvement Area #1 Projects hereunder, except as otherwise may be provided upon the mutual written consent of the City and the Developer or as provided for in the Reimbursement Agreement. The City shall have no obligation to perform any work related to an Improvement Area #1 Project or to incur any expense or cost in excess of the remaining balance of the Project Fund.

Section 8.03. Termination Upon Redemption or Defeasance of Bonds. This Agreement will terminate automatically and with no further action by the City or the Developer upon the redemption or defeasance of all outstanding Bonds (including any refunding bonds issued to refund the Bonds) issued under the Indenture.

Section 8.04. Construction of the Improvement Area #1 Projects Upon Termination of this Agreement. Notwithstanding anything to the contrary contained herein, upon the termination of this Agreement pursuant to this Article VIII, the Developer shall perform its obligations with respect to the Improvement Area #1 Projects in accordance with this Agreement and the Development Agreement.

Section 8.05. Force Majeure. Whenever performance is required of a party hereunder, that party shall use all due diligence and take all necessary measures in good faith to perform, but if completion of performance is delayed by reasons of floods, earthquakes or other acts of God, war, civil commotion, riots, strikes, picketing or other labor disputes, damage to work in progress by casualty or by other cause beyond the reasonable control of the party (financial inability excepted) (“Force Majeure”), then the specified time for performance shall be extended by the amount of the delay actually so caused. The extension of time to perform allowed by this Section 8.05 shall not apply unless, upon the occurrence of an event of Force Majeure, the party needing additional time to perform notifies the other party of the event of Force Majeure and the amount of additional time reasonably required within ten (10) business days of the occurrence of the event of Force Majeure.

ARTICLE IX MISCELLANEOUS

Section 9.01. Limited Liability of City. The Developer agrees that any and all obligations of the City arising out of or related to this Agreement are special obligations of the City, and the City’s obligations to make any payments hereunder are restricted entirely to the moneys, if any, in the Project Fund and the Reimbursement Fund and from no other source. Neither the City, the City Inspector, City Representative nor any other City employee, officer, official or agent shall

incur any liability hereunder to the Developer or any other party in their individual capacities by reason of their actions hereunder or execution hereof.

Section 9.02. Audit. The City Inspector, City Representative or a finance officer of the City shall have the right, during normal business hours and upon the giving of three business days' prior written notice to a Developer, to review all books and records of the Developer pertaining to costs and expenses incurred by the Developer with respect to any of the Improvement Area #1 Projects and any bids taken or received for the construction thereof or materials therefor.

Section 9.03. Notices. Any notice, payment or instrument required or permitted by this Agreement to be given or delivered to any party shall be deemed to have been received when personally delivered or transmitted by telecopy or facsimile transmission (which shall be immediately confirmed by telephone and shall be followed by mailing an original of the same within 24 hours after such transmission) or 72 hours following deposit of the same in any United States Post Office, registered or certified mail, postage prepaid, addressed as follows:

To the City:	Attn: City Manager City of Celina, Texas 142 N. Ohio Celina, Texas 75009
With a copy to:	Attn: Julie Fort Messer, Fort, & McDonald PLLC 6371 Preston Road, Suite 200 Frisco, TX 75034
And to:	Attn: Bond Counsel Robert Dransfield Norton Rose Fulbright US LLP 2200 Ross Avenue, Suite 3600 Dallas, Texas 75201-7932
To the Developer:	Attn: Brian Cramer and Larry Corson CCD – North Sky, LLC 4925 Greenville Avenue, Suite 604 Dallas, Texas 75206
With a copy to:	Attn: Drew Slone Locke Lord LLP 2200 Ross Avenue Suite 2800 Dallas, Texas 75201

Any party may change its address or addresses for delivery of notice by delivering written

notice of such change of address to the other party.

The City shall advise the Developer of the name and address of any person who is to receive any notice or other communication pursuant to this Agreement.

Section 9.04. Severability. If any part of this Agreement is held to be illegal or unenforceable by a court of competent jurisdiction, the remainder of this Agreement shall be given effect to the fullest extent possible.

Section 9.05. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the parties hereto. Any receivables due under this Agreement may be assigned by the Developer without the consent of, but upon written notice to the City pursuant to Section 9.03 of this Agreement. The obligations, requirements, or covenants of this Agreement shall be able to be assigned to an affiliate or related entity of the Developer, or any lien holder on the Property, without prior written consent of the City. The obligations, requirements, or covenants of this Agreement shall not be assigned by the Developer to a non-affiliate or non-related entity of the Developer without prior written consent of the City Manager, except pursuant to a collateral assignment to any person or entity providing construction financing to the Developer for an Improvement Area #1 Project, provided such person or entity expressly agrees to assume all obligations of the Developer hereunder if there is a default under such financing and such Person elects to complete the Improvement Area #1 Project. No such assignment shall be made by the Developer or any successor or assignee of the Developer that results in the City being an “obligated person” within the meaning of Rule 15c2-12 of the United States Securities and Exchange Commission without the express written consent of the City. In connection with any consent of the City, the City may condition its consent upon the acceptability of the financial condition of the proposed assignee, upon the assignee’s express assumption of all obligations of the Developer hereunder and/or upon any other reasonable factor which the City deems relevant in the circumstances. In any event, any such assignment shall be in writing, shall clearly identify the scope of the rights and/or obligations assigned. The City may assign by a separate writing certain rights as described in this Agreement and in the Indenture, to the Trustee and the Developer hereby consents to such assignment.

Section 9.06. Other Agreements. The obligations of the Developer hereunder shall be those of a party hereto and not as an owner of property in the District. Nothing herein shall be construed as affecting the City’s or the Developer’s rights or duties to perform their respective obligations under other agreements, use regulations, ordinances or subdivision requirements relating to the development of the lands in the District, including the applicable Construction Contracts and the Development Agreement. To the extent there is a conflict between this Agreement and the Development Agreement, the Development Agreement shall control. To the extent there is a conflict between this Agreement and the Indenture, the Indenture shall control.

Section 9.07. Waiver. Failure by a party to insist upon the strict performance of any of the provisions of this Agreement by any other party, or the failure by a party to exercise its rights upon the default of any other party, shall not constitute a waiver of such party's right to insist and demand strict compliance by such other party with the terms of this Agreement thereafter.

Section 9.08. Merger. No other agreement, statement or promise made by any party or any employee, officer or agent of any party with respect to any matters covered hereby that is not in writing and signed by all the parties to this Agreement shall be binding.

Section 9.09. Parties in Interest. Nothing in this Agreement, expressed or implied, is intended to or shall be construed to confer upon or to give to any person or entity other than the City and the Developer any rights, remedies or claims under or by reason of this Agreement or any covenants, conditions or stipulations hereof, and all covenants, conditions, promises and agreements in this Agreement contained by or on behalf of the City or the Developer shall be for the sole and exclusive benefit of the City and the Developer.

Section 9.10. Amendment. This Agreement may be amended upon agreement of the parties, from time to time in a manner consistent with the Act, the Indenture, and the Bond Ordinance by written supplement hereto and executed in counterparts, each of which shall be deemed an original.

Section 9.11. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original.

Section 9.12. Effective Date. This Agreement has been dated as of the date first above written solely for the purpose of convenience of reference and shall become effective upon its execution and delivery, on the Closing Date of the Bonds, by the parties hereto. All representations and warranties set forth therein shall be deemed to have been made on the Closing Date of the Bonds.

Section 9.13. Term. The term of this Agreement, other than the provisions contained in Section 7.02, which shall survive the termination of this Agreement, shall be thirty (30) years or until all amounts under the Reimbursement Agreement have been paid or the Reimbursement Agreement has otherwise terminated in accordance with its terms and upon redemption or defeasance of the Bonds (including any refunding bonds issued to refund the Bonds) issued under the Indenture. If the Developer defaults under this Agreement, the Reimbursement Agreement, or the Development Agreement, this Agreement, the Reimbursement Agreement and the Development Agreement shall not terminate with respect to the Costs of the Improvement Area #1 Projects that have been approved by the City pursuant to a Certification for Payment prior to the date of default.

Section 9.14 No Waiver of Powers or Immunity. The City does not waive or surrender any of its governmental powers, immunities, or rights except as necessary to allow Developer to enforce its remedies under this Agreement.

Section 9.15. No Boycott Israel. To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2271.002, Texas Government Code, the Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Agreement. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Federal law. As used in the foregoing verification, ‘boycott Israel,’ a term defined in Section 2271.001, Texas Government Code, by reference to Section 808.001(1), Texas Government Code, means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Developer understands ‘affiliate’ to mean an entity that controls, is controlled by, or is under common control with the Developer within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit.

Section 9.16. Not a Listed Company. The Developer represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer’s internet website: <https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf>, <https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>, or <https://comptroller.texas.gov/purchasing/docs/fto-list.pdf>. The foregoing representation is made solely to enable the City to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Developer and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. As used in this Section, the Developer understands ‘affiliate’ to mean an entity that controls, is controlled by, or is under common control with the Developer within the meaning of SEC Rule 133(f), 17 C.F.R. § 230.133(f), and exists to make a profit.

Section 9.17. Verification Regarding Energy Company Boycotts. To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott

energy companies and will not boycott energy companies during the term of this Agreement. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Texas or federal law. As used in the foregoing verification, “boycott energy companies,” a term defined in Section 2274.001(1), Texas Government Code (as enacted by such Senate Bill) by reference to Section 809.001, Texas Government Code (also as enacted by such Senate Bill), shall mean, without an ordinary business purpose, refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations with a company because the company (A) engages in the exploration, production, utilization, transportation, sale, or manufacturing of fossil fuel-based energy and does not commit or pledge to meet environmental standards beyond applicable federal and state law; or (B) does business with a company described by (A) above. As used in this Section, the Developer understands ‘affiliate’ to mean an entity that controls, is controlled by, or is under common control with the Developer within the meaning of SEC Rule 133(f), 17 C.F.R. § 230.133(f), and exists to make a profit.

Section 9.18. Verification Regarding Discrimination Against Firearm Entity or Trade Association.

To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Agreement. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Texas or federal law. As used in the foregoing verification and the following definitions:

(i) ‘discriminate against a firearm entity or firearm trade association,’ a term defined in Section 2274.001(3), Texas Government Code (as enacted by such Senate Bill), (A) means, with respect to the firearm entity or firearm trade association, to (i) refuse to engage in the trade of any goods or services with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, (ii) refrain from continuing an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, or (iii) terminate an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association and (B) does not include (i) the established policies of a merchant, retail seller, or platform that restrict or prohibit the listing or selling of ammunition, firearms, or firearm accessories and (ii) a company’s refusal to engage in the trade of any goods or services, decision to refrain from continuing an existing business relationship, or decision to terminate an existing

business relationship (aa) to comply with federal, state, or local law, policy, or regulations or a directive by a regulatory agency or (bb) for any traditional business reason that is specific to the customer or potential customer and not based solely on an entity's or association's status as a firearm entity or firearm trade association;

(ii) 'firearm entity,' a term defined in Section 2274.001(6), Texas Government Code (as enacted by such Senate Bill), means a manufacturer, distributor, wholesaler, supplier, or retailer of firearms (defined in Section 2274.001(4), Texas Government Code, as enacted by such Senate Bill, as weapons that expel projectiles by the action of explosive or expanding gases), firearm accessories (defined in Section 2274.001(5), Texas Government Code, as enacted by such Senate Bill, as devices specifically designed or adapted to enable an individual to wear, carry, store, or mount a firearm on the individual or on a conveyance and items used in conjunction with or mounted on a firearm that are not essential to the basic function of the firearm, including detachable firearm magazines), or ammunition (defined in Section 2274.001(1), Texas Government Code, as enacted by such Senate Bill, as a loaded cartridge case, primer, bullet, or propellant powder with or without a projectile) or a sport shooting range (defined in Section 250.001, Texas Local Government Code, as a business establishment, private club, or association that operates an area for the discharge or other use of firearms for silhouette, skeet, trap, black powder, target, self-defense, or similar recreational shooting); and

(iii) 'firearm trade association,' a term defined in Section 2274.001(7), Texas Government Code (as enacted by such Senate Bill), means any person, corporation, unincorporated association, federation, business league, or business organization that (i) is not organized or operated for profit (and none of the net earnings of which inures to the benefit of any private shareholder or individual), (ii) has two or more firearm entities as members, and (iii) is exempt from federal income taxation under Section 501(a), Internal Revenue Code of 1986, as an organization described by Section 501(c) of that code.

As used in this Section, the Developer understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Developer within the meaning of SEC Rule 133(f), 17 C.F.R. § 230.133(f), and exists to make a profit.

[Execution pages follow.]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of February 14, 2023.

CITY OF CELINA, TEXAS

By: _____
Name: Jason Laumer
Title: City Manager

ATTEST:

Name: Lauren Field
Title: City Secretary

(City Seal)

Attachment: Draft Bond Ordinance (North Sky IA Phase 1 PID – Bond Ordinance)

DEVELOPER:

CCD – NORTH SKY, LLC,
a Texas limited liability company

By: _____
Name: _____
Title: _____

Attachment: Draft Bond Ordinance (North Sky IA Phase 1 PID – Bond Ordinance)

Exhibit A**FORM OF CLOSING DISBURSEMENT REQUEST**

The undersigned is an agent for CCD - North Sky, LLC, (the “Developer”) and requests payment from:

[the Costs of Issuance Account of the Project Fund][the Improvement Area #1 Improvements Account of the Project Fund][the Improvement Area #1 Major Improvements Account of the Project Fund] (as defined in the North Sky Public Improvement District Improvement Area #1 Construction, Funding, and Acquisition Agreement) from U.S. Bank Trust Company, National Association, (the “Trustee”) in the amount of _____ DOLLARS (\$ _____) for costs incurred in the establishment, administration, and operation of the North Sky Public Improvement District (the “District”), as follows:

Closing Costs Description	Cost	PID Allocated Cost
TOTAL		

In connection to the above referenced payments, the Developer represents and warrants to the City as follows:

1. The undersigned is a duly authorized officer of the Developer, is qualified to execute this Closing Disbursement Request on behalf of the Developer, and is knowledgeable as to the matters set forth herein.
2. The payment requested for the above referenced establishment, administration, and operation of the District at the time of the delivery of the Bonds has not been the subject of any prior payment request submitted to the City.
3. The amount listed for the above itemized costs is a true and accurate representation of the Actual Costs incurred by Developer with the establishment of the District at the time of the delivery of the Bonds, and such costs are in compliance with the Service and Assessment Plan.
4. The Developer is in compliance with the terms and provisions of the North Sky Public Improvement District Improvement Area #1 Construction, Funding, and Acquisition Agreement, the Development Agreement, and the Service and Assessment Plan.
5. All conditions set forth in the Indenture (as defined in the North Sky Public Improvement District Improvement Area #1 Construction, Funding, and Acquisition Agreement) for the payment hereby requested have been satisfied.

6. The Developer agrees to cooperate with the City in conducting its review of the requested payment, and agrees to provide additional information and documentation as is reasonably necessary for the City to complete said review.

Payments requested hereunder shall be made as directed below:

- a. X amount to Person or Account Y for Z goods or services.
- b. Etc.

I hereby declare that the above representations and warranties are true and correct.

CCD - NORTH SKY, LLC

By: _____

Name: _____

Title: _____

Date: _____

APPROVAL OF REQUEST BY CITY

The City is in receipt of the attached Closing Disbursement Request. After reviewing the Closing Disbursement Request, the City approves the Closing Disbursement Request and shall include said payments in the City Certificate submitted to the Trustee directing payments to be made from the Costs of Issuance Account of the Project Fund, the Improvement Area #1 Improvements Account of the Project Fund, and/ or the Improvement Area #1 Major Improvements Account of the Project Fund, as applicable, upon delivery of the Bonds. The City's approval of the Closing Disbursement Request shall not have the effect of estopping or preventing the City from asserting claims under the North Sky Public Improvement District Improvement Area #1 Construction, Funding and Acquisition Agreement, the Development Agreement, the Service and Assessment Plan, any other agreement between the parties or that there is a defect in an Improvement Area #1 Project.

CITY OF CELINA, TEXAS

By: _____

Name: _____

Title: _____

Date: _____

Exhibit B**CERTIFICATION FOR PAYMENT FORM – IMPROVEMENT AREA #1 PROJECTS**

CERTIFICATION FOR PAYMENT NO. _____

The undersigned is a lawfully authorized representative for CCD - North Sky, LLC, (the “Developer”) and requests payment from the [Improvement Area #1 Improvements Account of the Project Fund] [Improvement Area #1 Major Improvements Account of the Project Fund] [Developer Improvement Account of the Project Fund] [the Reimbursement Fund] from U.S. Bank Trust Company, National Association (the “Trustee”) in the amount of _____ for labor, materials, fees, and/or other general costs related to the construction and installation of the following Improvement Area #1 Projects related to the North Sky Public Improvement District:

[insert specific Improvement Area #1 Project this request is for here]

Unless otherwise defined, any capitalized terms used herein shall have the meanings ascribed to them in the North Sky Public Improvement District Improvement Area #1 Construction, Funding, and Acquisition Agreement.

In connection to the above referenced payment, the Developer represents and warrants to the City as follows:

1. The undersigned is a duly authorized officer of the Developer, is qualified to execute this Certification for Payment Form on behalf of the Developer, and is knowledgeable as to the matters set forth herein.
2. The payment requested for the below referenced Improvement Area #1 Project(s) has not been the subject of any prior payment request submitted for the same work to the City or, if previously requested, no disbursement was made with respect thereto.
3. The itemized amounts listed for the Improvement Area #1 Project(s) below is a true and accurate representation of the Actual Costs incurred by Developer with the construction and installation of said Improvement Area #1 Project(s) identified above, and such costs (i) are in compliance with the North Sky Public Improvement District Improvement Area #1 Construction, Funding, and Acquisition Agreement, and (ii) are consistent with the Service and Assessment Plan.
4. The Developer is in compliance with the terms and provisions of the North Sky Public Improvement District Improvement Area #1 Construction, Funding, and Acquisition Agreement, the Development Agreement, and the Service and Assessment Plan.

5. All conditions set forth in the Indenture for the payment hereby requested have been satisfied.

6. The work with respect to the Improvement Area #1 Project(s) identified above (or its completed segment, portion or segment) has been completed and the City has inspected or may begin inspection of the Improvement Area #1 Project(s). If this request for payment results in ninety percent (90%) or more of the Budgeted Costs for the Improvement Area #1 Project(s) identified above being paid, then the work with respect to the Improvement Area #1 Project(s) have been completed and the City has inspected AND accepted the Improvement Area #1 Project(s).

7. The Developer agrees to cooperate with the City in conducting its review of the requested payment, and agrees to provide additional information and documentation as is reasonably necessary for the City to complete said review.

Payments requested are as follows:

Payee / Description of Improvement Area #1 Project	Total Cost of Improvement Area #1 Project	Budgeted Cost of Improvement Area #1 Project	Amount to be paid from the Project Fund or Reimbursement Fund (Specify)

Attached hereto, are receipts, purchase orders, change orders, and similar instruments which support and validate the above requested payments.

Pursuant to the North Sky Public Improvement District Improvement Area #1 Construction, Funding, and Acquisition Agreement, after receiving this Payment Request, the City is authorized to inspect the Improvement Area #1 Project (or completed segment, portion or segment) and confirm that said work has been completed in accordance with all applicable governmental laws, rules, and Plans.

I hereby declare that the above representations and warranties are true and correct.

CCD - NORTH SKY, LLC

By: _____

Name: _____

Title: _____

Date: _____

APPROVAL OF REQUEST BY CITY

The City is in receipt of the attached Certification for Payment. After reviewing the Certification for Payment, the City approves the Certification for Payment and shall include said payments in the City Certificate submitted to the Trustee directing payments to be made from the appropriate Project Fund account or the Reimbursement Fund, as applicable. The City's approval of the Certification for Payment shall not have the effect of estopping or preventing the City from asserting claims under the North Sky Public Improvement District Improvement Area #1 Construction, Funding, and Acquisition Agreement, the Development Agreement, the Service and Assessment Plan, any other agreement between the parties or that there is a defect in the Improvement Area #1 Projects.

CITY OF CELINA, TEXAS

By: _____

Name: _____

Title: _____

Date: _____

Attachment: Draft Bond Ordinance (North Sky IA Phase 1 PID – Bond Ordinance)

EXHIBIT E
LANDOWNER AGREEMENT

Attachment: Draft Bond Ordinance (North Sky IA Phase 1 PID – Bond Ordinance)

IMPROVEMENT AREA #1 LANDOWNER AGREEMENT

This **IMPROVEMENT AREA #1 LANDOWNER AGREEMENT** (the “Agreement”), is entered into as of February 14, 2023, between the City of Celina, Texas (the “City”), and CCD – North Sky, LLC, a Texas limited liability company (the “Landowner”).

RECITALS:

WHEREAS, capitalized terms used but not defined herein shall have the meanings given to them in the Service and Assessment Plan (as defined herein); and

WHEREAS, Landowner owns the Improvement Area #1 Assessed Property described by a metes and bounds description attached as **Exhibit A** to this Agreement (the “Landowner’s Parcel”) and which is incorporated herein for all purposes, comprising all of the non-exempt, privately-owned land owned by the Landowner which is located within Improvement Area #1 of the North Sky Public Improvement District (the “District”) in the corporate limits of the City; and

WHEREAS, contemporaneously herewith, the City Council has adopted an assessment ordinance (including all exhibits and attachments thereto, the “Assessment Ordinance”) relating to the Improvement Area #1 Projects and has approved the North Sky Public Improvement District Service and Assessment Plan (as updated and amended, the “Service and Assessment Plan”) and which is incorporated herein for all purposes, and has levied an assessment on the Improvement Area #1 Assessed Property in Improvement Area #1 of the District that will be pledged as the security for payment of bonds or other obligations to pay the costs of constructing the Improvement Area #1 Projects.

NOW, THEREFORE, for and in consideration of the mutual promises, covenants, obligations and benefits hereinafter set forth, the City and the Landowner hereby contract, covenant and agree as follows:

APPROVAL OF AGREEMENTS

Affirmation of Recitals. The findings set forth in the Recitals of this Agreement are hereby incorporated as the official findings of the City Council.

I. AGREEMENTS OF LANDOWNER

A. Affirmation and Acceptance of Agreements and Findings of Benefit. Landowner hereby ratifies, confirms, accepts, agrees to, and approves:

(i) the creation and boundaries of the District, the boundaries of the Landowner’s Parcel, which are located within Improvement Area #1 of the District, and the location and development of the Improvement Area #1 Projects on the Landowner’s Parcel and on the property within and outside the District;

(ii) the determinations and findings as to the benefits by the City Council in the Service and Assessment Plan and the Assessment Ordinance; and

(iii) the Assessment Ordinance and the Service and Assessment Plan.

B. Acceptance and Approval of Improvement Area #1 Assessments and Lien on Property. Landowner consents to, agrees to, acknowledges and accepts the following:

(i) the Assessments levied on Improvement Area #1 of the District (the “Improvement Area #1 Assessments”) as shown on the Improvement Area #1 Assessment Roll, as the Improvement Area #1 Assessment Roll may be updated or amended from time to time;

(ii) the Improvement Area #1 Projects specially confer a benefit on Improvement Area #1 of the District, and the Landowner’s Parcel, in an amount at least equal to the Improvement Area #1 Assessment levied on the Improvement Area #1 Assessed Property, including the Landowner’s Parcel, within Improvement Area #1 of the District, as such Improvement Area #1 Assessment is shown on the Improvement Area #1 Assessment Roll;

(iii) each Improvement Area #1 Assessment is final, conclusive and binding upon Landowner and any subsequent owner of any of the Improvement Area #1 Assessed Property, including the Landowner’s Parcel, regardless of whether such landowner may be required to prepay a portion of, or the entirety of, such Improvement Area #1 Assessment upon the occurrence of a mandatory prepayment event as provided in the Service and Assessment Plan;

(iv) the obligation to pay the Improvement Area #1 Assessment levied on the Improvement Area #1 Assessed Property owned by the Landowner and any subsequent owner of any of the Improvement Area #1 Assessed Property when due and in the amount required by and stated in the Service and Assessment Plan and the Assessment Ordinance;

(v) each Improvement Area #1 Assessment or reassessment, with interest, the expense of collection, and reasonable attorney’s fees, if incurred, is a first and prior lien against the Parcels constituting the Improvement Area #1 Assessed Property, superior to all other liens and monetary claims except liens or monetary claims for state, county, school district, or municipality ad valorem taxes, and is a personal liability of and charge against the owner of any Improvement Area #1 Assessed Property regardless of whether such owner is named;

(vi) the Improvement Area #1 Assessment lien on the Improvement Area #1 Assessed Property is a lien and covenant that runs with the land and is effective from the date of the Assessment Ordinance and continues until the Improvement Area #1 Assessment is paid and may be enforced by the governing body of the City in the same manner that an ad valorem tax lien against real property may be enforced by the City;

(vii) delinquent installments of the Improvement Area #1 Assessment shall incur and accrue interest, penalties, and attorney’s fees as provided in the Chapter 372 of the Texas Local Government Code, as amended (the “PID Act”);

(viii) the owner of any Improvement Area #1 Assessed Property may pay at any time the entire Improvement Area #1 Assessment, with interest that has accrued on the Improvement Area #1 Assessment, on any parcel in the Improvement Area #1 Assessed Property;

(ix) the Annual Installments of the Improvement Area #1 Assessments may be adjusted, decreased and extended; and, the Landowner and any subsequent owner of any Improvement Area #1 Assessed Property shall be obligated to pay their respective revised amounts of the Annual Installments, when due, and without the necessity of further action, assessments or reassessments by the City, the same as though they were expressly set forth herein; and

(x) Landowner has timely received, or hereby waives, all notices required to be provided to it under Texas law, including the PID Act, in connection with the creation of the District and the adoption and approval by the City Council of the Assessment Ordinance, the Service and Assessment Plan, and the Improvement Area #1 Assessment Roll.

C. Mandatory Prepayment of Improvement Area #1 Assessments. Landowner agrees and acknowledges that Landowner or subsequent landowners may have an obligation to prepay an Improvement Area #1 Assessment upon the occurrence of a mandatory prepayment event, at the sole discretion of the City and as provided in the Service and Assessment Plan, as amended or updated.

D. Notice of Assessments. Landowner further agrees as follows:

(i) in the event of any subdivision, sale, transfer or other conveyance by the Landowner of the right, title or interest of the Landowner in the Landowner's Parcel or any part thereof, the Landowner's Parcel, or any such part thereof, any purchaser, transferee or other subsequent owner shall take such Improvement Area #1 Assessed Property or portion thereof, subject to all of the terms, conditions and provisions of the Service and Assessment Plan; and

(ii) Landowner shall comply with, and shall contractually obligate (and, upon the City's request, promptly provide written evidence of such contractual provisions to the City) any party who purchases any Improvement Area #1 Assessed Property owned by Landowner, or any portion thereof, for the purpose of constructing residential properties that are eligible for "homestead" designations under State law, to comply with, the Homebuyer Education Program described on Exhibit B to this Agreement. Such compliance obligation shall terminate as to each Lot if, and when, (i) a final certificate of occupancy for a residential unit on such Lot is issued by the City, and (ii) there is a sale of a Lot to an individual homebuyer, it being the intent of the undersigned that the Homebuyer Education Program shall apply only to a commercial builder who is in the business of constructing and/or selling residences to individual home buyers (a "Builder") but not to subsequent sales of such residence and Lot by an individual home buyer after the initial sale by a Builder.

II. OWNERSHIP AND CONSTRUCTION OF IMPROVEMENT AREA #1 PROJECTS

A. Ownership and Transfer of Improvement Area #1 Projects. Landowner acknowledges that the Improvement Area #1 Projects and the land (or easements, as applicable) needed therefor shall be dedicated, conveyed, leased, or otherwise provided to or for the benefit of the City, as described in the Service and Assessment Plan. Landowner agrees to execute such conveyances and/or dedications as may be required by the City to evidence same.

B. Grant of Easement and License, Construction of Improvement Area #1 Projects.

(i) Any subsequent owner of the Landowner's Parcel shall, upon the request of the City or Landowner, grant and convey to the City (upon a Landowner request) or Landowner (upon a City request) and its contractors, materialmen and workmen a temporary license and/or easement, as appropriate, to construct the Improvement Area #1 Projects on the property owned by the Landowner within the District, to stage on the property owned by the Landowner within the District construction trailers, building materials and equipment to be used in connection with such construction of the Improvement Area #1 Projects and to provide for passage and use over and across parts of the property within the District as shall be reasonably necessary during the construction of the Improvement Area #1 Projects. Any subsequent owner of the Landowner's Parcel may require that each contractor constructing the Improvement Area #1 Projects cause such owner of any of the Landowner's Parcel to be indemnified and/or named as an additional insured under liability insurance reasonably acceptable to such owner of the Landowner's Parcel. The right to use and enjoy any easement and license provided above shall continue until the construction of the Improvement Area #1 Projects is complete; provided, however, any such license or easement shall automatically terminate upon the recording of the final plat for the Landowner's Parcel in the real property records of Collin County, Texas.

(ii) Landowner hereby agrees that any right or condition imposed by the Development Agreement by and between the City and Pilatus Investments, LLC, approved by the City on February 9, 2021, as assigned to the Landowner, and as may be amended (the "Development Agreement"), or other agreement, with respect to the Improvement Area #1 Assessments has been satisfied, and that Landowner shall not have any rights or remedies against the City under the Development Agreement or under any law or principles of equity concerning the Improvement Area #1 Assessments, with respect to the formation of the District, approval of the Service and Assessment Plan and the City's levy and collection of the Improvement Area #1 Assessments.

III. COVENANTS AND WARRANTIES; MISCELLANEOUS

A. Special Covenants and Warranties of Landowner.

Landowner represents and warrants to the City as follows:

(i) Landowner is duly organized, validly existing and, in good standing under the laws of the state of its organization and has the full right, power and authority to enter into this Agreement, and to perform all the obligations required to be performed by Landowner hereunder.

(ii) This Agreement has been duly and validly executed and delivered by, and on behalf of, Landowner and, assuming the due authorization, execution and delivery thereof by and on behalf of the City and the Landowner, constitutes a valid, binding and enforceable obligation of such party enforceable in accordance with its terms. This representation and warranty is qualified to the extent the enforceability of this Agreement may be limited by applicable bankruptcy, insolvency, moratorium, reorganization or other similar laws of general application affecting the rights of creditors in general.

(iii) Neither the execution and delivery hereof, nor the taking of any actions contemplated hereby, will conflict with or result in a breach of any of the provisions of, or constitute a default, event of default or event creating a right of acceleration, termination or cancellation of any obligation under, any instrument, note, mortgage, contract, judgment, order, award, decree or other agreement or restriction to which Landowner is a party, or by which Landowner or Landowner's Parcel is otherwise bound.

(iv) Landowner is, subject to all matters of record in the Collin County, Texas Real Property Records, the sole owner of the Landowner's Parcel.

(v) The Landowner's Parcel is not subject to, or encumbered by, any covenant, lien, encumbrance or agreement which would prohibit (i) the creation of the District, (ii) the levy of the Improvement Area #1 Assessments and the priority of the lien related to the Improvement Area #1 Assessments as described in this Agreement, or (iii) the construction of the Improvement Area #1 Projects on property within Improvement Area #1 of the District, as generally described on the current plats of the property within the District (or, if subject to any such prohibition, the approval or consent of all necessary parties thereto has been obtained).

(vi) Landowner covenants and agrees to execute any and all documents necessary, appropriate or incidental to the purposes of this Agreement, as long as such documents are consistent with this Agreement and do not create additional liability of any type to, or reduce the rights of, such Landowner by virtue of execution thereof.

B. Waiver of Claims Concerning Improvement Area #1 Projects. The Landowner, with full knowledge of the provisions, and the rights thereof pursuant to such provisions, of applicable law, waives any claims against the City and its successors, assigns and agents, pertaining to the installation of the Improvement Area #1 Projects.

C. Notices.

Any notice or other communication to be given to the City or Landowner under this Agreement shall be given by delivering the same in writing to:

To the City: Attn: City Manager
City of Celina, Texas
142 N. Ohio
Celina, Texas 75009

With a copy to: Attn: Julie Fort
Messer, Fort, & McDonald PLLC
6371 Preston Road, Suite 200
Frisco, TX 75034

And to: Attn: Bond Counsel
Robert Dransfield
Norton Rose Fulbright US LLP
2200 Ross Avenue, Suite 3600
Dallas, Texas 75201-7932

To the Landowner: Attn: Brian Cramer and Larry Corson
CCD – North Sky, LLC
4925 Greenville Avenue, Suite 604
Dallas, Texas 75206

And to: Attn: Drew Slone
Locke Lord LLP
2200 Ross Avenue
Suite 2800
Dallas, Texas 75201

Any notice sent under this Agreement (except as otherwise expressly required) shall be written and mailed, or sent by electronic or facsimile transmission confirmed by mailing written confirmation at substantially the same time as such electronic or facsimile transmission, or personally delivered to an officer of the recipient at the address set forth herein.

Each recipient may change its address by written notice in accordance with this Section. Any communication addressed and mailed in accordance with this provision shall be deemed to be given when so mailed, any notice so sent by electronic or facsimile transmission shall be deemed to be given when receipt of such transmission is acknowledged, and any communication so delivered in person shall be deemed to be given when receipted for, or actually received by, the addressee.

D. Parties in Interest.

This Agreement is made solely for the benefit of the City and the Landowner and is not assignable, except, in the case of Landowner, in connection with the sale or disposition of all or substantially all of the parcels which constitute the Landowner's Parcel. However, the parties expressly agree and acknowledge that the City, the Landowner, each current owner of any parcel which constitutes the Landowner's Parcel, and the holders of or trustee for any bonds or other obligations secured by Improvement Area #1 Assessment Revenues of the City or any part thereof

to finance the costs of the Improvement Area #1 Projects, are express beneficiaries of this Agreement and shall be entitled to pursue any and all remedies at law or in equity to enforce the obligations of the parties hereto. This Agreement shall be recorded in the real property records of Collin County, Texas.

E. Amendments.

This Agreement may be amended only by written instrument executed by the City and the Landowner. No termination or amendment shall be effective until a written instrument setting forth the terms thereof has been executed by the then-current owners of the property within the District and recorded in the Real Property Records of Collin County, Texas.

F. Effective Date.

This Agreement shall become and be effective upon the date of final execution by the latter of the City and the Landowner (the "Effective Date") and shall be valid and enforceable on said date and thereafter.

G. Estoppels.

Within ten (10) days after written request from a party hereto, the other party shall provide a written certification, indicating whether this Agreement remains in effect as to the Improvement Area #1 Assessed Property, and whether any party is then in default hereunder.

H. Termination.

This Agreement shall terminate and be of no further force and effect as to the Improvement Area #1 Assessed Property upon payment in full of the Improvement Area #1 Assessment(s) against such Improvement Area #1 Assessed Property.

I. No Boycott of Israel.

To the extent this Agreement constitutes a contract for goods or services for which a written verification statement is required, the Landowner hereby verifies that it and its parent companies, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and, to the extent this Agreement is a contract for goods or services, will not boycott Israel during the term of this Agreement. The foregoing verification is made solely to comply with Section 2271.002, Texas Government Code, and to the extent such Section does not contravene applicable State or federal law. As used in the foregoing verification, 'boycott Israel' means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Landowner understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Landowner and exists to make a profit.

J. No Business With Sanctioned Countries.

The Landowner represents that neither it nor any of its respective parent companies, wholly- or majority-owned subsidiaries, and other affiliates, if any, is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer's internet website:

<https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf>,
<https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>, or
<https://comptroller.texas.gov/purchasing/docs/fto-list.pdf>.

The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Landowner and any of its respective parent companies, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. The Landowner understands “affiliate” to mean any entity that controls, is controlled by, or is under common control with the Landowner and exists to make a profit.

K. Verification Regarding Energy Company Boycotts.

To the extent this Agreement constitutes a contract for goods or services for which a written verification statement is required under Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislative Session), Texas Government Code, as amended, the Landowner hereby verifies that it and its parent companies, wholly- or majority- owned subsidiaries, and other affiliates, if any, do not boycott energy companies and, will not boycott energy companies during the term of this Agreement. The foregoing verification is made solely to comply with Section 2274.002, Texas Government Code, as amended, to the extent Section 2274.002, Texas Government Code does not contravene applicable Texas or federal law. As used in the foregoing verification, “boycott energy companies” shall have the meaning assigned to the term “boycott energy company” in Section 809.001, Texas Government Code. The Landowner understands “affiliate” to mean an entity that controls, is controlled by, or is under common control with the Landowner and exists to make a profit.

L. Verification Regarding Discrimination Against Firearm Entity or Trade Association.

To the extent this Agreement constitutes a contract for goods or services for which a written verification statement is required under Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislative Session, “SB 19”), Texas Government Code, as amended, the Landowner hereby verifies that it and its parent companies, wholly- or majority- owned subsidiaries, and other affiliates, if any,

(1) do not have a practice, policy, guidance or directive that discriminates against a firearm entity or firearm trade association; and

(2) will not discriminate during the term of this Agreement against a firearm entity or firearm trade association.

The foregoing verification is made solely to comply with Section 2274.002, Texas Government Code, as amended, to the extent Section 2274.002, Texas Government Code does not contravene applicable Texas or federal law. As used in the foregoing verification, “discriminate against a firearm entity or firearm trade association” shall have the meaning assigned to such term in Section 2274.001(3) (as added by SB 19), Texas Government Code. The Landowner understands “affiliate” to mean an entity that controls, is controlled by, or is under common control with the Landowner and exists to make a profit.

[Signature pages to follow]

EXECUTED by the City and Landowner as of the Effective Date.

CITY OF CELINA, TEXAS

By: _____
Sean Terry, Mayor

STATE OF TEXAS

§

§

COUNTY OF COLLIN

§

This instrument was acknowledged before me on _____, 2023 by Sean Terry, Mayor of the City of Celina, Texas on behalf of said City.

(SEAL)

Notary Public, State of Texas

Name printed or typed

Commission Expires: _____

[Signature Page Landowner Agreement]

Attachment: Draft Bond Ordinance (North Sky IA Phase 1 PID – Bond Ordinance)

LANDOWNER:
CCD – NORTH SKY, LLC,
 a Texas limited liability company

By: _____
 Name: _____
 Title: _____

STATE OF TEXAS §
 §
 COUNTY OF DALLAS §

This instrument was acknowledged before me on _____, 2023 by _____,
 _____ of CCD – North Sky, LLC, a Texas limited liability company, on behalf of said
 company.

(SEAL)

 Notary Public, State of Texas

 Name printed or typed
 Commission Expires: _____

[Signature Page Landowner Agreement]

Attachment: Draft Bond Ordinance (North Sky IA Phase 1 PID – Bond Ordinance)

EXHIBIT A
METES AND BOUNDS DESCRIPTION OF LANDOWNER'S PARCEL

Attachment: Draft Bond Ordinance (North Sky IA Phase 1 PID – Bond Ordinance)

EXHIBIT B HOMEBUYER EDUCATION PROGRAM

As used in this Exhibit B, the recorded Notice to Subsequent Purchasers in the form attached to the North Sky Public Improvement District Service and Assessment Plan are referred to as the “Recorded Notices.”

1. Any Landowner who is a Builder shall execute and provide the Recorded Notices upon the sale of a dwelling unit within the District.
2. Any Landowner who is a Builder shall provide evidence of compliance with Paragraph 1 above, signed by such residential homebuyer, to the City upon the City’s request.
3. Any Landowner who is a Builder shall prominently display signage in its model homes, if any, substantially in the form of the Recorded Notices.
4. If prepared and provided by the City, any Landowner who is a Builder shall distribute informational brochures about the existence and effect of the District in prospective homebuyer sales packets.
5. Any Landowner who is a Builder shall include Assessments in estimated property taxes, if such Builder estimates monthly ownership costs for prospective homebuyers.

EXHIBIT F
REIMBURSEMENT AGREEMENT

Attachment: Draft Bond Ordinance (North Sky IA Phase 1 PID – Bond Ordinance)

NORTH SKY PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #1 REIMBURSEMENT AGREEMENT

This North Sky Public Improvement District Improvement Area #1 Reimbursement Agreement (this “Reimbursement Agreement”) is executed between the City of Celina, Texas (the “City”) and CCD - North Sky, LLC, a Texas limited liability company (the “Developer”) to be effective as of February 14, 2023 (individually referred to as a “Party” and collectively as the “Parties”).

RECITALS

WHEREAS, capitalized terms used in this Reimbursement Agreement shall have the meanings given to them in this Reimbursement Agreement or in the *North Sky Public Improvement District Service and Assessment Plan*, dated February 14, 2023, as the same may be amended from time to time (the “SAP”) as originally approved by an ordinance passed and approved by the City Council of the City (the “City Council”) on February 14, 2023 (the “Assessment Ordinance”); and

WHEREAS, on June 8, 2021, the City Council passed and approved Resolution No. 2021-39R (the “Creation Resolution”) authorizing the creation of the North Sky Public Improvement District (the “District”) covering approximately 220.039 acres of land described by metes and bounds attached to said Creation Resolution (the “District Property”); and

WHEREAS, the purpose of the District is to finance public improvements (the “Authorized Improvements”) as provided by Chapter 372, Texas Local Government Code, as amended (the “Act”) that promote the interests of the City and confer a special benefit on the Assessed Property within the District; and

WHEREAS, the District Property is being developed in phases, and special assessments for each phase have been or will be levied against the Assessed Property within such phase to pay the costs of Authorized Improvements that confer a special benefit on the Assessed Property within such phase; and

WHEREAS, Improvement Area #1 is the initial phase to be developed, as described in the SAP; and

WHEREAS, on January 10, 2023 the City Council passed and approved a resolution determining, among other things, the estimated costs of the Improvement Area #1 Projects, including costs related to the issuance of the Series 2023 Improvement Area #1 Bonds (defined herein) to be approximately \$_____; and

WHEREAS, Table III-B of the SAP sets forth the total Budgeted Costs of the Improvement Area #1 Projects, excluding costs related to the Series 2023 Improvement Area #1 Bonds to be \$_____ (the “Improvement Area #1 Projects Costs”); and

WHEREAS, in addition to approving the SAP, the Assessment Ordinance levied assessments against property within Improvement Area #1 (the “Improvement Area #1 Assessed Property”) for the Improvement Area #1 Projects in accordance with the Improvement Area #1 Assessment Roll attached as Appendix H to the SAP; and

WHEREAS, on February 14, 2023, the City Council adopted an ordinance authorizing the issuance and sale of its “City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (North Sky Public Improvement District Improvement Area #1 Project)” (the “Series 2023 Improvement Area #1 Bonds”) to finance a portion of the Improvement Area #1 Projects Costs; and

WHEREAS, a portion of the Improvement Area #1 Assessment Revenues are dedicated and pledged to secure repayment of the Series 2023 Improvement Area #1 Bonds as provided in the Improvement Area #1 Assessment Roll and the Series 2023 Improvement Area #1 Bonds are secured under the Indenture of Trust, dated March 1, 2023 (the “Series 2023 Improvement Area #1 Bond Indenture”) between the City and U.S. Bank Trust Company, National Association, as trustee (the “Trustee”); and

WHEREAS, the Parties have entered into that certain “North Sky Public Improvement District Improvement Area #1 Construction, Funding, and Acquisition Agreement” dated as of February 14, 2023 (the “Construction Funding Agreement”) for the construction of the Improvement Area #1 Projects; and

WHEREAS, the Parties intend for the portion of the Improvement Area #1 Projects Costs that is not financed by the Series 2023 Improvement Area #1 Bonds to be financed under the terms of this Reimbursement Agreement and the Construction Funding Agreement; and

WHEREAS, the City has established a project fund segregated from all other funds of the City (the “Project Fund”) for the Improvement Area #1 Projects and has established an “Improvement Area #1 Improvements Account”, an “Improvement Area #1 Major Improvements Account” (together with the Improvement Area #1 Improvements Account, the “Proceeds Accounts”) and a “Developer Improvement Account” within such Project Fund under the Series 2023 Improvement Area #1 Bond Indenture; and

WHEREAS, the City has established a fund segregated from all other funds of the City for the deposit of the Improvement Area #1 Assessment Revenues (the “Pledged Revenue Fund”) and has established a “Bond Pledged Revenue Account” and a “Developer Reimbursement Pledged Revenue Account” within such Pledged Revenue Fund under the Series 2023 Improvement Area #1 Bond Indenture; and

WHEREAS, the City has established a fund segregated from all other funds of the City for the purpose of paying and reimbursing the Developer (the “Reimbursement Fund”) for a portion

of the costs of the Improvement Area #1 Projects previously paid by the Developer under the Series 2023 Improvement Area #1 Bond Indenture; and

WHEREAS, pursuant to the Series 2023 Improvement Area #1 Bond Indenture, amounts deposited in the Developer Reimbursement Pledged Revenue Account of the Pledged Revenue Fund shall be transferred to the Reimbursement Fund pursuant to a completed Reimbursement Payment Request (defined herein) and used solely and exclusively to pay and reimburse the Developer for a portion of the costs of the Improvement Area #1 Projects paid by the Developer and approved pursuant to a Certification for Payment (as defined in the Construction Funding Agreement) in excess of the amounts deposited into the Proceeds Accounts, plus interest, as set forth in this Reimbursement Agreement.

NOW THEREFORE, FOR VALUABLE CONSIDERATION THE RECEIPT AND ADEQUACY OF WHICH ARE ACKNOWLEDGED, THE PARTIES AGREE AS FOLLOWS:

1. The recitals in the “WHEREAS” clauses of this Reimbursement Agreement are true and correct, reflect the intent of the Parties, and are incorporated as part of this Reimbursement Agreement for all purposes.
2. The City shall cause to be deposited into the Pledged Revenue Fund all Improvement Area #1 Assessment Revenues collected in accordance with the Series 2023 Improvement Area #1 Bond Indenture.
3. Developer shall make, or cause to be made, deposits of \$_____ to the Developer Improvement Account of the Project Fund (the “Developer Deposit”) on the Closing Date (as defined in the Series 2023 Improvement Area #1 Bond Indenture) of the Series 2023 Improvement Area #1 Bonds. The Developer Deposit, combined with the costs of Improvement Area #1 Projects heretofore paid by the Developer, as identified in a Certification for Payment to be submitted prior to the Closing Date of the Series 2023 Improvement Area #1 Bonds, shall equal \$_____. The Improvement Area #1 Projects Costs allocable to the Improvement Area #1 Improvements (the “Improvement Area #1 Improvements Costs”) shall be paid first from the Improvement Area #1 Improvements Account of the Project Fund and then from the Developer Improvement Account of the Project Fund in accordance with the Indenture and the Construction Funding Agreement. The Improvement Area #1 Projects Costs allocable to the Improvement Area #1 Major Improvements (the “Improvement Area #1 Major Improvements Costs”) shall be paid first from the Improvement Area #1 Major Improvements Account of the Project Fund and then from the Developer Improvement Account of the Project Fund in accordance with the Indenture and the Construction Funding Agreement. Amounts shall not be disbursed from the Developer Improvement

Account or the Reimbursement Fund until all amounts have been disbursed from the Proceeds Accounts as described above.

4. Strictly subject to the terms, conditions, and requirements herein and in the Series 2023 Improvement Area #1 Bond Indenture, and solely from the Improvement Area #1 Assessment Revenues as herein provided, the City agrees to pay to the Developer, and the Developer shall be entitled to receive from the City, once all amounts deposited to the Proceeds Accounts have been disbursed in accordance with the terms of this Reimbursement Agreement and the Construction Funding Agreement, the amount equal to the Actual Costs of the Improvement Area #1 Projects incurred by the Developer, but not to exceed the costs of the Improvement Area #1 Projects, as set forth in the SAP, actually paid by the Developer, as approved in a Certification for Payment and/or a Reimbursement Payment Request, as hereinafter defined (the “Reimbursement Amount”) plus interest on the unpaid balance in accordance with the terms of this Reimbursement Agreement until September 1, 2053 (the “Maturity Date”); provided, however, the principal amount of the Reimbursement Amount shall not exceed \$ _____. The Reimbursement Amount shall be payable to the Developer solely from: (i) amounts on deposit in the Developer Improvement Account; (ii) the Improvement Area #1 Assessment Revenues deposited in the Developer Reimbursement Pledged Revenue Account of the Pledged Revenue Fund and transferred to the Reimbursement Fund as provided in Article VI of the Series 2023 Improvement Area #1 Bond Indenture; (iii) the net proceeds (after payment of costs of issuance and reserve fund deposits, including the costs paid or incurred by the City) of one or more series of bonds (the “Future Improvement Area #1 Bonds”) issued by the City and secured by the Improvement Area #1 Assessment Revenues; or (iv) a combination of items (i), (ii) and (iii) immediately above. The Improvement Area #1 Projects Costs are authorized by the Act and approved by the City Council and represents the Budgeted Costs of the Improvement Area #1 Projects, a portion of which has been assessed against the Improvement Area #1 Assessed Property for the Improvement Area #1 Projects which are eligible public improvements that are being undertaken and financed by the District for the special benefit of the Improvement Area #1 Assessed Property and that upon completion will be dedicated in fee and accepted by the City. The unpaid Reimbursement Amount shall bear simple interest per annum at the rate of (x) ____% for years one through five following the execution of this Reimbursement Agreement, and (y) ____% thereafter, or until Future Improvement Area #1 Bonds are issued, if ever. If any portion of the Reimbursement Amount remains unpaid after the City has elected to sell Future Improvement Area #1 Bonds, the interest paid to the Developer shall be the same as the interest rate on the Future Improvement Area #1 Bonds; provided, however, that such rate shall not exceed ____%. The interest rate has been approved by the City Council and is authorized by the Act and was determined based upon the Bond Buyer Revenue Bond Index

- published in *The Bond Buyer*, a daily publication that publishes this interest rate index, which the highest average index rate for tax-exempt bonds reported in the previous month was ____%. The interest rate of ____% and ____% contained herein comply with Section 372.023 (e)(1) and Section 372.023 (e)(2) of the Act. Reimbursement to the Developer from the Reimbursement Fund as set forth in this section shall be made pursuant to a completed reimbursement form which shall include an approved Certification for Payment submitted after all amounts deposited to the Proceeds Accounts have been disbursed in accordance with the terms of the Series 2023 Improvement Area #1 Bond Indenture, this Reimbursement Agreement and the Construction Funding Agreement (the “Reimbursement Payment Request”), as set forth in **Exhibit A** attached hereto. Reimbursement to the Developer from the Developer Improvement Account shall be made pursuant to a completed Certificate for Payment submitted pursuant to the Construction Funding Agreement.
5. The Reimbursement Amount, plus interest, as described above (collectively, the “Unpaid Balance”) is payable to the Developer and secured under this Reimbursement Agreement solely as described in paragraph 4 above. Interest shall accrue on the amount approved in a Reimbursement Payment Request from the date of the approval of the Reimbursement Payment Request until payment from the Reimbursement Fund. The Unpaid Balance shall be payable, if funds are available, as set forth in the Construction Funding Agreement. No other City funds, revenue, taxes, income, or property shall be used even if the Unpaid Balance is not paid in full at the Maturity Date, and the Unpaid Balance is not a debt of the City, within the meaning of Article XI, Section 5, of the Constitution of the State of Texas. Notwithstanding its collection efforts, if the City fails to receive all or any part of the Improvement Area #1 Assessment Revenues and, as a result, is unable to make transfers from the Developer Reimbursement Pledged Revenue Account of the Pledged Revenue Fund to the Reimbursement Fund for payments to the Developer as required under this Reimbursement Agreement, such failure and inability shall not constitute a Failure or Default by the City under this Reimbursement Agreement. This Reimbursement Agreement and/or any Future Improvement Area #1 Bonds shall not and shall never give rise to or create:
- a. a charge against the general credit or taxing powers of the City or any other taxing unit; or
 - b. a debt or other obligation of the City payable from any source of revenue, taxes, income, or properties of the City other than from the Developer Improvement Account of the Project Fund, the Developer Reimbursement Pledged Revenue Account of the Pledged Revenue Fund or the Reimbursement Fund as provided in the Series 2023 Improvement Area #1 Bond Indenture or from the net proceeds of any Future Improvement Area #1 Bonds; or

- c. any obligation of the City to issue Future Improvement Area #1 Bonds or other obligations; or
 - d. any obligation of the City to pay any amount due or to become due under this Reimbursement Agreement other than from (i) the Developer Improvement Account of the Project Fund, the Developer Reimbursement Pledged Revenue Account of the Pledged Revenue Fund or the Reimbursement Fund as provided in the Series 2023 Improvement Area #1 Bond Indenture and this Reimbursement Agreement, or (ii) from the net proceeds of any Future Improvement Area #1 Bonds.
6. Within fifteen (15) business days of receipt of any Reimbursement Payment Request, the City shall either (i) approve and execute the Reimbursement Payment Request and forward the same to the Trustee for payment (from those funds available in the Reimbursement Fund), or (ii) in the event the City disapproves the Reimbursement Payment Request, give written notification to the Developer of the City's disapproval, in whole or in part, of such Reimbursement Payment Request, specifying the reasons for such disapproval and the additional requirements to be satisfied for approval of such Reimbursement Payment Request. If a Reimbursement Payment Request seeking reimbursement is approved only in part, the City shall specify the extent to which the Reimbursement Payment Request is approved and shall deliver such partially approved Reimbursement Payment Request to the Trustee for payment.
7. If Future Improvement Area #1 Bonds are issued, the net proceeds of such Future Improvement Area #1 Bonds shall be used, from time to time, first to pay the Unpaid Balance due to the Developer under this Reimbursement Agreement for the costs of Improvement Area #1 Projects paid by the Developer and owed to the Developer pursuant to a Reimbursement Payment Request, and then to pay all or any portion of any Improvement Area #1 Projects Costs. If, after application of the net proceeds of such Future Improvement Area #1 Bonds, any Improvement Area #1 Projects Costs remain unpaid, then the Developer shall pay such cost. If, after application of the net proceeds of any Future Improvement Area #1 Bonds, the Unpaid Balance due the Developer remains unpaid, all payments toward the Unpaid Balance due the Developer shall be paid from (i) amounts transferred to the Reimbursement Fund from the Developer Reimbursement Pledged Revenue Account of the Pledged Revenue Fund under the Series 2023 Improvement Area #1 Bond Indenture, and (ii) amounts deposited into any funds created for such purpose under any supplemental indenture relating to any Future Improvement Area #1 Bonds. Once the principal amount of all Future Improvement Area #1 Bonds plus all payments paid to the Developer under this Reimbursement Agreement equal the Unpaid Balance, this Reimbursement Agreement shall terminate.

8. If on the later of the final maturity date of the Series 2023 Improvement Area #1 Bonds or the Future Improvement Area #1 Bonds, after application of the net proceeds of any Future Improvement Area #1 Bonds, any portion of the Unpaid Balance remains unpaid, such Unpaid Balance shall be canceled and for all purposes this Reimbursement Agreement shall be deemed to have been conclusively and irrevocably PAID IN FULL, and such Unpaid Balance shall no longer be deemed to be payable.
9. The Developer has the right to convey, transfer, assign, collaterally assign, mortgage, pledge, or otherwise encumber, in whole or in part without the consent of (but with written notice to) the City, the Developer's right, title, or interest to payments under this Reimbursement Agreement (but not performance obligations) including, but not limited to, any right, title, or interest of the Developer in and to payment of the Unpaid Balance, whether such payment is from (i) amounts transferred to the Reimbursement Fund from the Developer Reimbursement Pledged Revenue Account of the Pledged Revenue Fund under the Series 2023 Improvement Area #1 Bond Indenture, or (ii) net proceeds of any Future Improvement Area #1 Bonds (any of the foregoing, a "Transfer," and the person or entity to whom the Transfer is made, a "Transferee"). Notwithstanding the foregoing, however, no Transfer shall be effective until five days after notice of the Transfer, including, for each Transferee, the information required by Section 17 below, is received by the City. The City may rely on any notice of a Transfer received from the Developer without obligation to investigate or confirm the validity or occurrence of such Transfer. No conveyance, transfer, assignment, mortgage, pledge or other encumbrance shall be made by the Developer or any successor or assignee of the Developer that results in (i) the issuance of municipal securities (ii) the City being an "obligated person" within the meaning of Rule 15c2-12 of the United States Securities and Exchange Commission, and/or (iii) the City being subject to additional reporting or record keeping duties without the express written consent of the City. The Developer waives all rights or claims against the City for any such funds provided to a third party as a result of a Transfer for which the City has received notice, and the Developer's sole remedy shall be to seek the funds directly from the Transferee.
10. The inability or failure of the City to issue Future Improvement Area #1 Bonds shall not constitute a Failure or Default under this Reimbursement Agreement.
11. The obligations of the City under this Reimbursement Agreement are non-recourse and payable only from (i) amounts on deposit in the Developer Improvement Account, (ii) amounts transferred to the Reimbursement Fund from the Developer Reimbursement Pledged Revenue Account of the Pledged Revenue Fund under the Series 2023 Improvement Area #1 Bond Indenture, or (iii) net proceeds of any Future Improvement Area #1 Bonds; and such obligations do not create a debt or other obligation payable from any other City revenues, taxes, income, or property including any debt within the meaning of Article XI, Section 5, of the Constitution of the State of Texas. None of

- the City or any of its elected or appointed officials or any of its officers or employees shall incur any liability hereunder to the Developer or any other party in their individual capacities by reason of this Reimbursement Agreement or their acts or omissions under this Reimbursement Agreement.
12. If the Developer is in compliance with that certain Development Agreement, between the City and Pilatus Investments, LLC, approved by the City on February 9, 2021, as assigned to the Developer (as amended, the “Development Agreement”) and following the City’s inspection and approval of the Improvement Area #1 Projects in accordance with the provisions of the Construction Funding Agreement and until Future Improvement Area #1 Bonds are issued, if ever, there will be no conditions or defenses to the obligation of the City to use amounts transferred to the Reimbursement Fund from the Developer Reimbursement Pledged Revenue Account of the Pledged Revenue Fund, in accordance with and under the Construction Funding Agreement and the Series 2023 Improvement Area #1 Bond Indenture, to pay the Unpaid Balance.
 13. If the Developer is in compliance with the Development Agreement, following the City’s inspection and approval of the Improvement Area #1 Projects and if Future Improvement Area #1 Bonds are issued, there will be no conditions or defenses to the obligation of the City to use the net proceeds of any Future Improvement Area #1 Bonds in accordance with the terms of the Series 2023 Improvement Area #1 Bond Indenture to pay the Unpaid Balance and to pledge the Improvement Area #1 Assessment Revenues as security for the Future Improvement Area #1 Bonds.
 14. Nothing in this Reimbursement Agreement is intended to constitute a waiver by the City of any remedy the City may have outside this Reimbursement Agreement against the Developer, any Transferee, or any other person or entity involved in the design, construction, or installation of the Improvement Area #1 Projects. The obligations of the Developer hereunder shall be those as a Party hereto and not solely as an owner of property in the District. Nothing herein shall be constructed, nor is intended, to affect the City’s or the Developer’s rights and duties to perform their respective obligations under other agreements, regulations and ordinances.
 15. The City may consider issuing one or more series of Future Improvement Area #1 Bonds to pay the Unpaid Balance; however, the Parties covenant and acknowledge that approval of the issuance of any Future Improvement Area #1 Bonds by the City Council is a governmental function within the City’s sole discretion.
 16. This Reimbursement Agreement is being executed and delivered, and is intended to be performed in the State of Texas. Except to the extent that the laws of the United States may apply to the terms hereof, the substantive laws of the State of Texas shall govern the validity, construction, enforcement, and interpretation of this Reimbursement

Agreement. In the event of a dispute involving this Reimbursement Agreement, venue for such dispute shall lie in any court of competent jurisdiction in Collin County, Texas.

17. Any notice required or contemplated by this Reimbursement Agreement shall be deemed given at the addresses shown below: (i) when delivered by a national company such as FedEx or UPS with evidence of delivery signed by any person at the delivery address regardless of whether such person was the named addressee; or (ii) 72 hours after the notice was deposited with the United States Postal Service, Certified Mail, Return Receipt Requested. Any Party may change its address by delivering written notice of such change in accordance with this section.

To the City: Attn: City Manager
City of Celina, Texas
142 N. Ohio
Celina, Texas 75009

With a copy to: Attn: Julie Fort
Messer, Fort, & McDonald PLLC
6371 Preston Road, Suite 200
Frisco, TX 75034

And to: Attn: Bond Counsel
Robert Dransfield
Norton Rose Fulbright US LLP
2200 Ross Avenue, Suite 3600
Dallas, Texas 75201-7932

To the Developer: Attn: Brian Cramer and Larry Corson
CCD – North Sky, LLC
4925 Greenville Avenue, Suite 604
Dallas, Texas 75206

And to: Attn: Drew Slone
Locke Lord LLP
2200 Ross Avenue
Suite 2800
Dallas, Texas 75201

18. If any provision of this Reimbursement Agreement is held invalid by any court, such holding shall not affect the validity of the remaining provisions, and the remainder of this Reimbursement Agreement shall remain in full force and effect.
19. Failure; Default; Remedies.

- a. If either Party fails to perform an obligation imposed on such Party by this Reimbursement Agreement (a “Failure”) and such Failure is not cured after written notice and the expiration of the cure periods provided in this section, then such Failure shall constitute a “Default.” Upon the occurrence of a Failure by a non-performing Party, the other Party shall notify the non-performing Party and all Transferees of the non-performing Party in writing specifying in reasonable detail the nature of the Failure. The non-performing Party to whom notice of a Failure is given shall have at least 30 days from receipt of the notice within which to cure the Failure; however, if the Failure cannot reasonably be cured within 30 days and the non-performing Party has diligently pursued a cure within such 30-day period and has provided written notice to the other Party that additional time is needed, then the cure period shall be extended for an additional 30 day period so long as the non-performing Party is, in the reasonable opinion of the non-performing Party, diligently pursuing a cure. Any Transferee shall have the right, but not the obligation, to cure any alleged Failure by the Developer within the same time periods that are provided to the Developer. The election by a Transferee to cure a Failure by the Developer shall constitute a cure by the Developer but shall not obligate the Transferee to be bound by this Reimbursement Agreement unless the Transferee agrees to be bound.
 - b. If the Developer is in Default, the City shall have available all remedies at law or in equity, provided that no Default by the Developer, however, shall: (1) affect the obligations of the City to use the amounts transferred to the Reimbursement Fund from the Developer Reimbursement Pledged Revenue Account of the Pledged Revenue Fund in accordance with and under the Series 2023 Improvement Area #1 Bond Indenture and the net proceeds of Future Improvement Area #1 Bonds as provided in this Reimbursement Agreement; or (2) entitle the City to terminate this Reimbursement Agreement.
 - c. If the City is in Default, the Developer’s sole and exclusive remedies shall be to: (1) seek a writ of mandamus to compel performance by the City; (2) seek specific enforcement of this Reimbursement Agreement; or (3) terminate this Reimbursement Agreement.
20. To the extent there is a conflict between this Reimbursement Agreement and the Series 2023 Improvement Area #1 Bond Indenture, the Series 2023 Improvement Area #1 Bond Indenture shall control. To the extent there is a conflict between this Reimbursement Agreement and the Construction Funding Agreement, the Construction Funding Agreement shall control.

21. The failure by a Party to insist upon the strict performance of any provision of this Reimbursement Agreement by the other Party, or the failure by a Party to exercise its rights upon a Default by the other Party shall not constitute a waiver of such Party's right to insist and demand strict compliance by such other Party with the provisions of this Reimbursement Agreement.
22. The City does not waive or surrender any of its governmental powers, immunities, or rights except to the extent permitted by law and necessary to allow the Developer to enforce its remedies under this Reimbursement Agreement.
23. Nothing in this Reimbursement Agreement, expressed or implied, is intended to or shall be construed to confer upon or to give to any person or entity other than the City and the Developer any rights, remedies, or claims under or by reason of this Reimbursement Agreement, and all covenants, conditions, promises, and agreements in this Reimbursement Agreement shall be for the sole and exclusive benefit of the City and the Developer.
24. This Reimbursement Agreement may be amended only by written agreement of the Parties.
25. This Reimbursement Agreement may be executed in counterparts, each of which shall be deemed an original.
26. The City shall have the right, during normal business hours and upon three business days' prior written notice to the Developer, to review all books and records of the Developer pertaining to costs and expenses incurred by the Developer with respect to any of the Improvement Area #1 Projects. For a period of two years after completion of the Improvement Area #1 Projects, the Developer shall maintain proper books of record and account for the construction of the Improvement Area #1 Projects and all costs related thereto. Such accounting books shall be maintained in accordance with customary real estate accounting principles.
27. The Parties agree that at any time after the execution of this Reimbursement Agreement, they will, upon request of another Party, execute and deliver such further documents and do such further acts and things as the other Party may reasonably request in order to effectuate the terms of this Reimbursement Agreement. This provision shall not be construed as limiting or otherwise hindering the legislative discretion of the City Council seated at the time that this Reimbursement Agreement is executed or any future City Council.
28. No Boycott Israel. To the extent this Reimbursement Agreement constitutes a contract for goods or services for which a written verification is required under Section

- 2271.002, Texas Government Code, the Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Reimbursement Agreement. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Federal law. As used in the foregoing verification, ‘boycott Israel,’ a term defined in Section 2271.001, Texas Government Code, by reference to Section 808.001(1), Texas Government Code, means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Developer understands ‘affiliate’ to mean an entity that controls, is controlled by, or is under common control with the Developer within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit.
29. Not a Listed Company. The Developer represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, and posted on any of the following pages of such officer’s internet website: <https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf>, <https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>, or <https://comptroller.texas.gov/purchasing/docs/fto-list.pdf>. The foregoing representation is made solely to enable the City to comply with Section 2252.152, Texas Government Code, and to the extent such Section does not contravene applicable Federal law and excludes the Developer and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. As used in this Section, the Developer understands ‘affiliate’ to mean an entity that controls, is controlled by, or is under common control with the Developer within the meaning of SEC Rule 133(f), 17 C.F.R. § 230.133(f), and exists to make a profit.
30. Verification Regarding Energy Company Boycotts. To the extent this Reimbursement Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Reimbursement Agreement. The foregoing

verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Texas or federal law. As used in the foregoing verification, “boycott energy companies,” a term defined in Section 2274.001(1), Texas Government Code (as enacted by such Senate Bill) by reference to Section 809.001, Texas Government Code (also as enacted by such Senate Bill), shall mean, without an ordinary business purpose, refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations with a company because the company (A) engages in the exploration, production, utilization, transportation, sale, or manufacturing of fossil fuel-based energy and does not commit or pledge to meet environmental standards beyond applicable federal and state law; or (B) does business with a company described by (A) above. As used in this Section, the Developer understands ‘affiliate’ to mean an entity that controls, is controlled by, or is under common control with the Developer within the meaning of SEC Rule 133(f), 17 C.F.R. § 230.133(f), and exists to make a profit.

31. Verification Regarding Discrimination Against Firearm Entity or Trade Association.

To the extent this Reimbursement Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, the Developer hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Reimbursement Agreement. The foregoing verification is made solely to enable the City to comply with such Section and to the extent such Section does not contravene applicable Texas or federal law. As used in the foregoing verification and the following definitions:

(i) ‘discriminate against a firearm entity or firearm trade association,’ a term defined in Section 2274.001(3), Texas Government Code (as enacted by such Senate Bill), (A) means, with respect to the firearm entity or firearm trade association, to (i) refuse to engage in the trade of any goods or services with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, (ii) refrain from continuing an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, or (iii) terminate an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association and (B) does not include (i) the established policies of a merchant, retail seller, or platform that restrict or prohibit the listing or selling of ammunition, firearms, or firearm accessories and (ii) a company’s refusal to engage in the trade of any goods

or services, decision to refrain from continuing an existing business relationship, or decision to terminate an existing business relationship (aa) to comply with federal, state, or local law, policy, or regulations or a directive by a regulatory agency or (bb) for any traditional business reason that is specific to the customer or potential customer and not based solely on an entity's or association's status as a firearm entity or firearm trade association;

(ii) 'firearm entity,' a term defined in Section 2274.001(6), Texas Government Code (as enacted by such Senate Bill), means a manufacturer, distributor, wholesaler, supplier, or retailer of firearms (defined in Section 2274.001(4), Texas Government Code, as enacted by such Senate Bill, as weapons that expel projectiles by the action of explosive or expanding gases), firearm accessories (defined in Section 2274.001(5), Texas Government Code, as enacted by such Senate Bill, as devices specifically designed or adapted to enable an individual to wear, carry, store, or mount a firearm on the individual or on a conveyance and items used in conjunction with or mounted on a firearm that are not essential to the basic function of the firearm, including detachable firearm magazines), or ammunition (defined in Section 2274.001(1), Texas Government Code, as enacted by such Senate Bill, as a loaded cartridge case, primer, bullet, or propellant powder with or without a projectile) or a sport shooting range (defined in Section 250.001, Texas Local Government Code, as a business establishment, private club, or association that operates an area for the discharge or other use of firearms for silhouette, skeet, trap, black powder, target, self-defense, or similar recreational shooting); and

(iii) 'firearm trade association,' a term defined in Section 2274.001(7), Texas Government Code (as enacted by such Senate Bill), means any person, corporation, unincorporated association, federation, business league, or business organization that (i) is not organized or operated for profit (and none of the net earnings of which inures to the benefit of any private shareholder or individual), (ii) has two or more firearm entities as members, and (iii) is exempt from federal income taxation under Section 501(a), Internal Revenue Code of 1986, as an organization described by Section 501(c) of that code.

As used in this Section, the Developer understands 'affiliate' to mean an entity that controls, is controlled by, or is under common control with the Developer within the meaning of SEC Rule 133(f), 17 C.F.R. § 230.133(f), and exists to make a profit.

[Signature pages to follow]

IN WITNESS WHEREOF, the Parties have caused this Reimbursement Agreement to be executed as of February 14, 2023.

CITY OF CELINA

By: _____
Name: Sean Terry
Title: Mayor

Attachment: Draft Bond Ordinance (North Sky IA Phase 1 PID – Bond Ordinance)

IMPROVEMENT AREA #1 REIMBURSEMENT AGREEMENT – SIGNATURE PAGE

DEVELOPER

CCD – NORTH SKY, LLC,
a Texas limited liability company

By: _____
Name:
Title:

Attachment: Draft Bond Ordinance (North Sky IA Phase 1 PID – Bond Ordinance)

IMPROVEMENT AREA #1 REIMBURSEMENT AGREEMENT – SIGNATURE PAGE

EXHIBIT A

REIMBURSEMENT PAYMENT REQUEST

REIMBURSEMENT REQUEST NO. ____

Reference is made to that certain Indenture of Trust by and between the City and U.S. Bank Trust Company, National Association (the “Trustee”) dated as of March 1, 2023 (the “Indenture”) relating to the “City of Celina, Texas, Special Assessment Revenue Bonds, Series 2023 (North Sky Public Improvement District Improvement Area #1 Project)” (the “Bonds”). Unless otherwise defined, any capitalized terms used herein shall have the meanings ascribed to them in the Indenture.

The undersigned is an agent for CCD – North Sky, LLC, a Texas limited liability company (the “Developer”) and requests reimbursement to the Developer (or to the person designated in writing by the Developer) from the Reimbursement Fund under the Indenture for labor, materials, fees, and/or other general costs related to the creation, acquisition, or construction of certain Improvement Area #1 Projects providing a special benefit to property within Improvement Area #1 of the North Sky Public Improvement District (the “Improvement Area #1 Projects Costs”) and accrued interest thereon.

In connection with the above referenced payment, the Developer represents and warrants to the City as follows:

1. The Improvement Area #1 Projects Costs set forth in this Reimbursement Payment Request relate to Improvement Area #1 Projects Costs pursuant to Certification for Payment Certificate No. ____ and such request is in accordance with the provisions of the North Sky Public Improvement District Improvement Area #1 Reimbursement Agreement, including limitations regarding the maximum amount due to be reimbursed, and the timing for such disbursements, to the Developer contained therein.
2. Such Certification for Payment Certificate No. ____ has been duly approved by the City and all representations of the Developer pursuant to Certification Payment Certificate No. ____ are true and remain in effect as of the date hereof.
3. The amount requested to be paid pursuant to of the Reimbursement Payment Request is \$_____ (consisting of \$_____ in Improvement Area #1 Improvements Costs \$_____ in Improvement Area #1 Major Improvements Costs and \$_____ in accrued interest).
4. No amounts remain in the Improvement Area #1 Improvements Account and/or the Improvement Area #1 Major Improvement Account to pay the above requested amounts.

Payments requested hereunder shall be made as directed below:

- a. ☒ X amount to Person or Account Y for Z goods or services.

EXHIBIT A

b. Payment instructions

I hereby declare that the above representations and warranties are true and correct.

CCD – NORTH SKY, LLC

By: _____

Name: _____

Title: _____

Date: _____

APPROVAL OF REQUEST

The City is in receipt of the attached Reimbursement Payment Request, acknowledges the Reimbursement Payment Request, and finds the Reimbursement Payment Request to be in order. After reviewing the Reimbursement Payment Request, the City approves the Reimbursement Payment Request to the extent set forth below and authorizes and directs payment by Trustee in such amounts and from the accounts listed below, to the Developer or other person designated by the Developer in writing.

Principal Amount to be paid by Trustee from Reimbursement Fund	Interest to be paid by the Trustee from the Reimbursement Fund	Total Amount to be paid by Trustee from the Reimbursement Fund
\$ _____	\$ _____	\$ _____

CITY OF CELINA, TEXAS

By: _____

Name: _____

Title: _____

Date: _____

EXHIBIT A



Finance Department
City of Celina, Texas

Memorandum

To: **Honorable Mayor Terry and the Celina City Council**
From: Robin Bromiley, Director of Finance
CC: Jason Laumer, City Manager
Date: February 14, 2023
Re: Audit Committee Appointment

Action Requested:

Consider and act upon appointments to fill term on the Audit Committee. (Bromiley)

Background Information:

We are in the final stages of completing the fiscal year 2022 audit. The Audit Committee meeting is tentatively scheduled for March 2nd at 1:30 pm. Forvis will provide the Annual Comprehensive Finance Report (ACFR) for the fiscal year 2022 with the Audit Committee. Forvis will also present an overview of the ACFR to the City Council on March 14th.

In the fiscal year 2019, the City of Celina contracted with the accounting firm BKD, LLP as our external auditors to perform the annual audit. BKD and DHG Financial Services merged to form Forvis in June of 2022. With this merger, Forvis is considered a top 10 firm with true national coverage and exponentially stronger benefits for their clients and future innovative solutions. Throughout Forvis' transformation, the City's audit engagement team has remained constant and is a local team out of the Dallas, Texas, office.

Staff Recommendation:

N/A

AUDIT COMMITTEE APPOINTMENT

Robin Bromiley, MSA, CGFO
February 14, 2023



AUDITOR

FORVIS (formally BKD) has been the City's external auditors since FY 2019. FORVIS was created in June 2022 by the merger of equals between BKD and DHG. As a top 10 firm with true national coverage, we are now exponentially stronger – for the benefit of our clients, our people, and the market of the future. The City's audit engagement team has remained unchanged throughout the merger, and the City has continued to be served by a local team out of the Dallas, Texas, office. This merger has enhanced our capabilities, added greater resources, and provided innovative solutions for our clients.

WE ARE FORVIS

PURPOSE
To help those we serve unlock their full potential

MISSION
To build remarkable careers and provide an Unmatched Client Experience™ through an uncommon commitment to excellence

VISION
Our **FORward VISION** is to be known for creating engaging opportunities, delivering innovative solutions, and building unrivaled relationships

FORVIS

THE FORVIS WAY

- B**e your best self
- E**xcel always
- B**e builders
- O**perate as ONE FORVIS
- L**ead with integrity
- D**eliver an Unmatched Client Experience™

DATES

Audit
Committee
Meeting

March 2nd at 1:30 pm

- Meet with Auditors
- Review and Discuss the Audit Report
- Acceptance of ACFR

City Council
Meeting

March 14th at 5:00 pm

- Presentation by FORVIS of the Audit report at the regularly scheduled City Council meeting

QUESTIONS?